

The Equifax logo is a red circle containing the word "EQUIFAX" in white, bold, italicized capital letters with a registered trademark symbol.

**EQUIFAX<sup>®</sup>**

# U.S. National Consumer Credit Trends Report: Portfolio

Data as of July 27, 2020

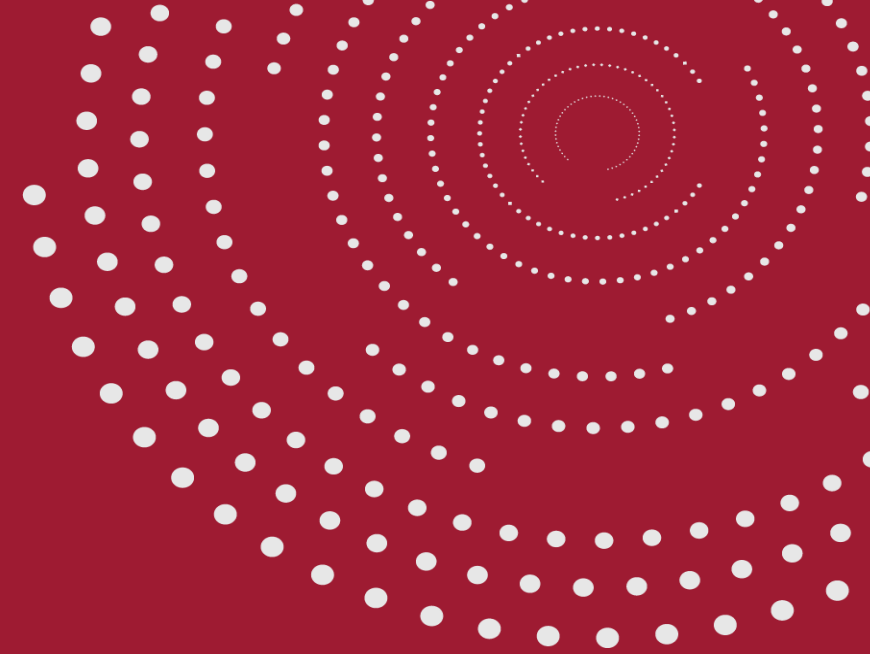
Report Date: August 4, 2020



# Consumer Credit Trends Report: Portfolio

› Total Consumer Debt	3
› Auto	9
▪ Auto Leases	14
▪ Auto Loans	19
› Credit Card: Bankcard	24
› Credit Card: Private Label	30
› First Mortgage	36
› Home Equity Installment Loans	41
› Home Equity Lines of Credit	46
› Consumer Finance	52
▪ Consumer Finance Installment	57
▪ Consumer Finance Revolving	62
› Student Loans	68
› Notes	74
› Contact information	Back Cover

# Credit Trends Portfolio: Total Consumer Debt



# Credit Trends Data & Visualization Tools!

## Common Use Cases:

### Would you like to?

- *Understand Delinquency changes for the market and Competition*
- *Understand how the market and competition is changing who they lend to*
- *Analyze your market share compared to the competition*
- *Track Credit Limit & Balance Changes for the Market or Competitors*
- *Enhance the profitability of acquisitions and Risk Strategies*



### **Complete view of the US Consumer Credit Market, trended over time**

- *Understand Industry trends at the National, State, MSA, or Zip level.*
- *View your Organization against a defined Peer Set or against the Market*
- *Portfolio trends and expectations based on data from other natural disasters*



### **Instant visibility into the fast changing market**

- *Benchmark and analyze performance*
- *Understand changing market drivers*
- *Make stronger strategy decisions*
- *All overlaid with Covid 19 case data*
- *Ability to segment by Product, Age, Delinquency Metric, and Risk.*

Contact Your Equifax Sales Representative for Additional Information!

# Consumer Debt Observations

Weekly as of July 27, 2020:

## › Notable weekly portfolio performance insights:

- Compared to Feb 2020, the Auto Delinquency rate keeps the decline trend and landed at 0.85% for the third week in a row, which is also a 0.4% decrease week over week.
- Bankcard Balance has declined 11.4% compared to Feb 2020(Pre-Covid) while Delinquency rate declined 0.1% week over week, and is down 25.2% compared to Feb 2020(Pre-Covid). Additionally, utilization rate is at 19.1% and is lower than last week and below the historical 20-22% range.
- Private Label Balance has declined 12.2% compared to Feb 2020(Pre-Covid); Delinquency rate 3.75%, which is 0.2% lower than last week and declined 22.9% compared to Feb 2020(Pre-Covid), continues the decline trend. Utilization is at 13.4% which is at same level as last week.
- Home Equity Line Of Credit utilization stood at 40.6%. The balance is at the same level as last week, and the Delinquency rate is at 0.68%.
  - However, Home Equity Line Of Credit delinquencies remain at an all time low
- For total Consumer Debt, the accounts (1.119 billion) is 1.9% down since Feb 2020 and the same week over week, the balances (\$14.22 trillion) is down 0.1% from last week, and the delinquency rate has a 52.8% decline since the February 2020 reporting cycle.

\*\*February 2020 will be treated as the Pre-Covid Benchmark

# Total Consumer Debt Dashboard

Not Seasonally Adjusted

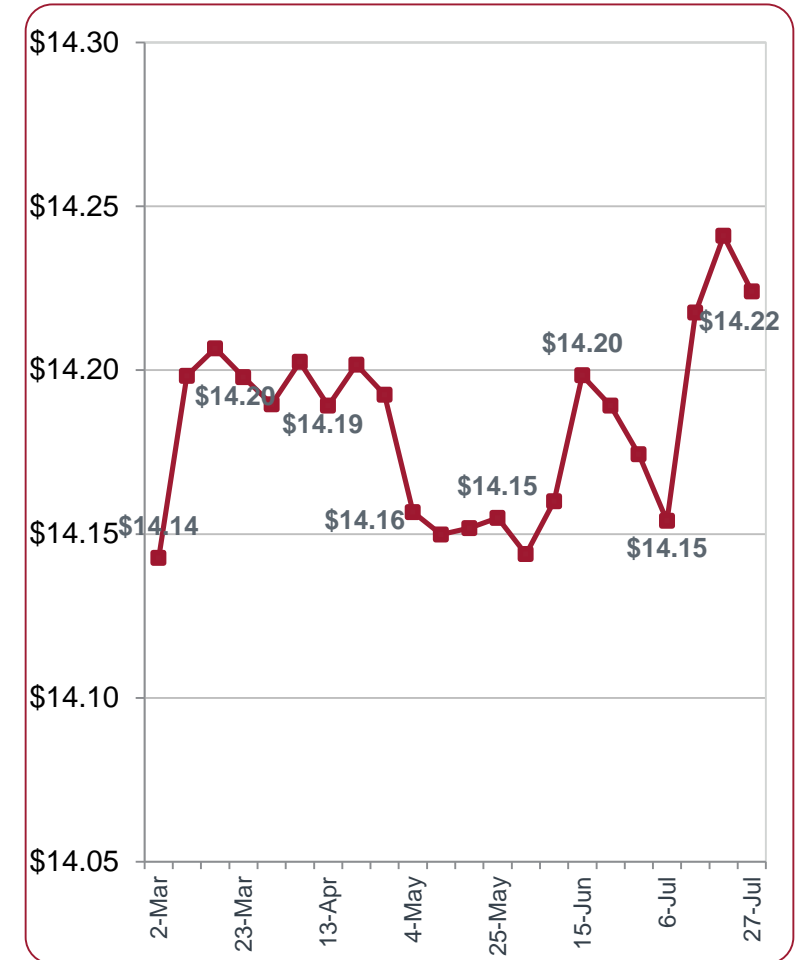
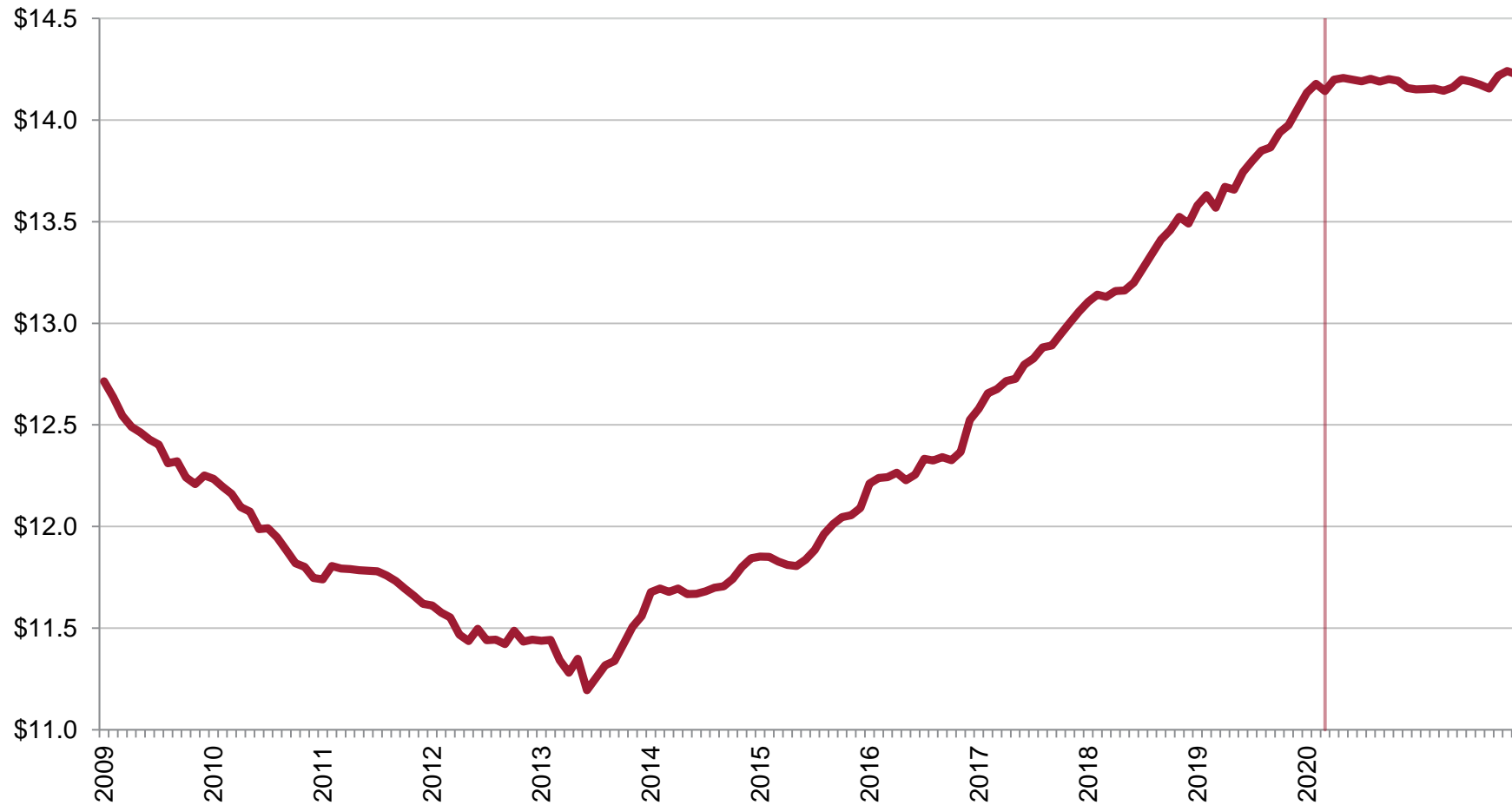
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>TOTAL CONSUMER DEBT ACCOUNTS IN MILLIONS</b>	1,141	1,140	1,138	1,139	1,139	1,133	1,130	1,127	1,125	1,124	1,122	1,121	1,122	1,122	1,122	1,118	1,120	1,120	1,119
% Prior Month	0.0%	0.0%	-0.2%	-0.2%	-0.2%	-0.7%	-0.9%	-1.2%	-1.4%	-1.4%	-1.6%	-1.7%	-1.7%	-1.7%	-1.6%	-2.0%	-1.9%	-1.9%	-1.9%
% Year Ago	2.5%																		
% Week over Week		0.0%	-0.2%	0.1%	0.0%	-0.5%	-0.3%	-0.3%	-0.1%	-0.1%	-0.2%	-0.1%	0.0%	0.0%	0.0%	-0.3%	0.1%	0.0%	0.0%
<b>TOTAL CONSUMER DEBT BALANCES IN \$TRILLIONS</b>	\$14.18	\$14.19	\$14.20	\$14.19	\$14.20	\$14.19	\$14.16	\$14.15	\$14.15	\$14.15	\$14.14	\$14.16	\$14.20	\$14.19	\$14.17	\$14.15	\$14.22	\$14.24	\$14.22
% Prior Month	0.3%	0.1%	0.2%	0.1%	0.2%	0.1%	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%	0.1%	0.1%	0.0%	-0.2%	0.3%	0.4%	0.3%
% Year Ago	4.0%																		
% Week over Week		-0.1%	0.1%	-0.1%	0.1%	-0.1%	-0.3%	0.0%	0.0%	0.0%	-0.1%	0.1%	0.3%	-0.1%	-0.1%	-0.1%	0.4%	0.2%	-0.1%
<b>CONSUMER DEBT 60+ DOLLAR DELINQUENCY RATE</b>	1.4%	1.3%	1.3%	1.1%	1.1%	1.0%	1.0%	0.9%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
% Prior Month	-2.6%	-7.3%	-11.7%	-22.5%	-25.2%	-27.0%	-28.8%	-33.9%	-41.6%	-41.9%	-42.1%	-44.2%	-47.3%	-47.6%	-48.1%	-52.3%	-51.2%	-52.8%	-52.8%
% Year Ago	-3.6%																		
% Week over Week		-3.2%	-4.7%	-12.2%	-3.5%	-2.4%	-2.5%	-7.2%	-11.6%	-0.5%	-0.3%	-3.6%	-5.7%	-0.5%	-0.9%	-8.2%	2.3%	-3.3%	-0.1%

Source: Equifax Inc.

Data as of July 27, 2020

# Total Consumer Debt

Includes Auto, Bankcard and Private Label Credit Card, Consumer Finance, First Mortgage, Home Equity Lines and Loans, Student Loans, and Other Balances in \$Trillions; NSA



Source: Equifax Inc.

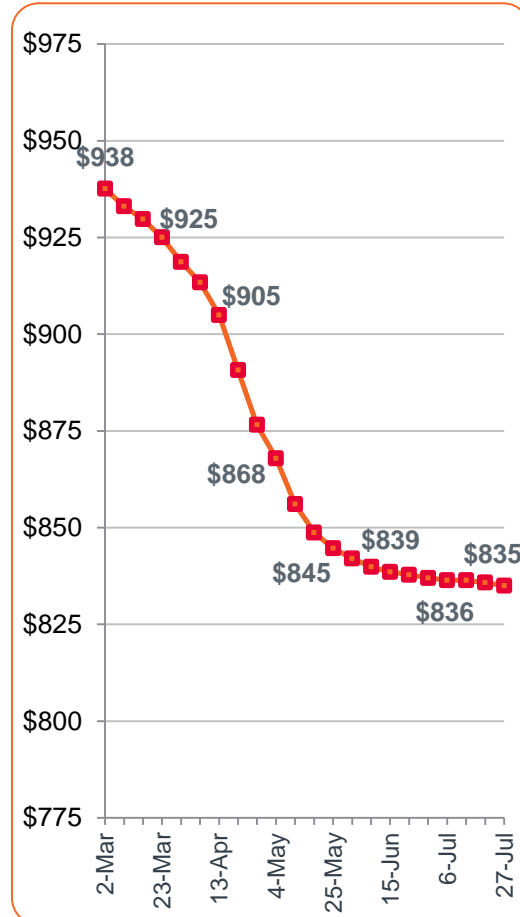
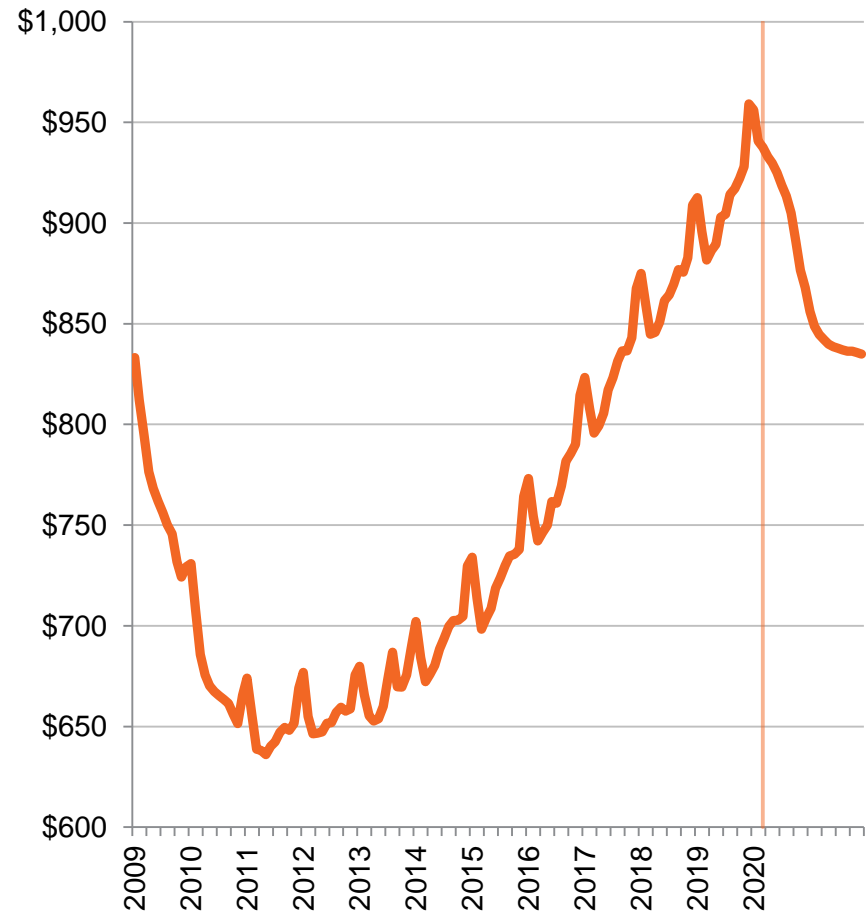
Data as of July 27, 2020



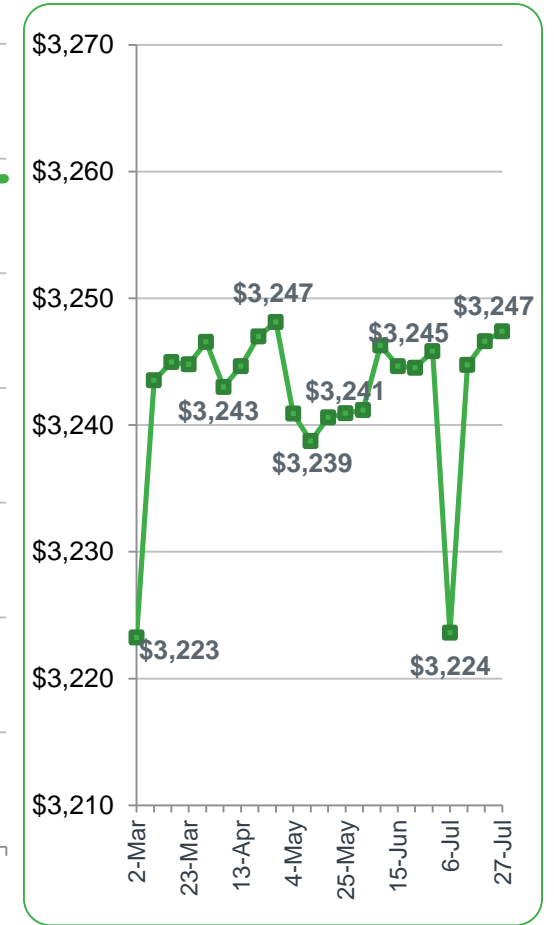
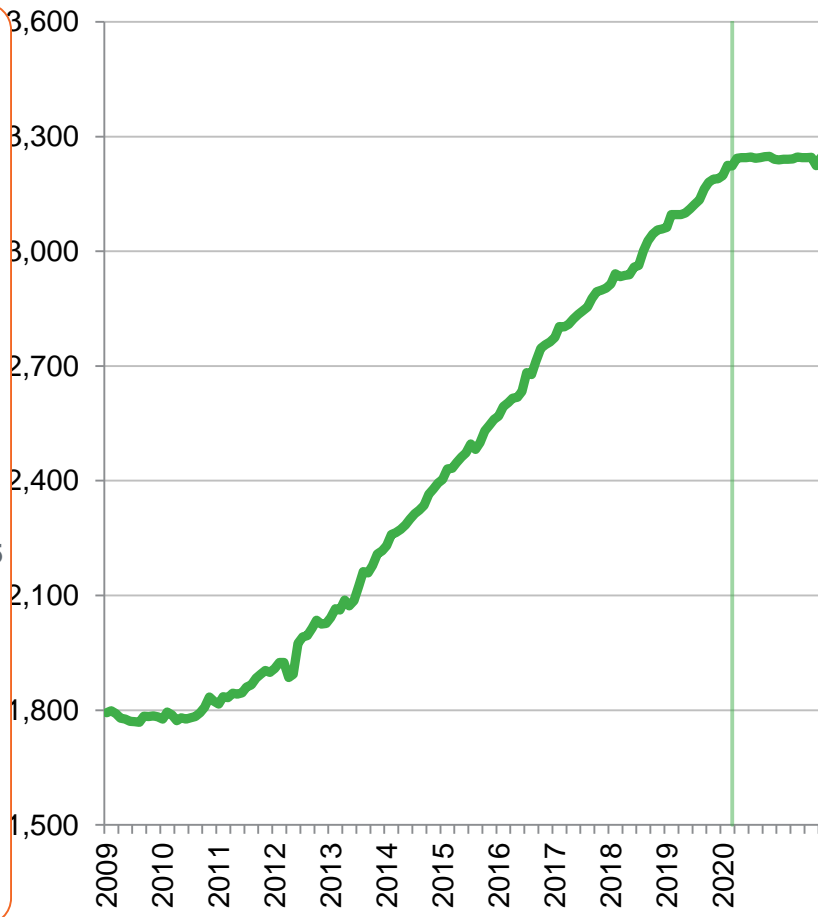
# Non-Mortgage Debt by Source

Revolving = Bankcard and Private Label Credit Card; Balances in \$Billions; NSA  
 Non Revolving = Auto, Student Loan, and Other; Balances in \$Billions; NSA

Revolving



Non-Revolving

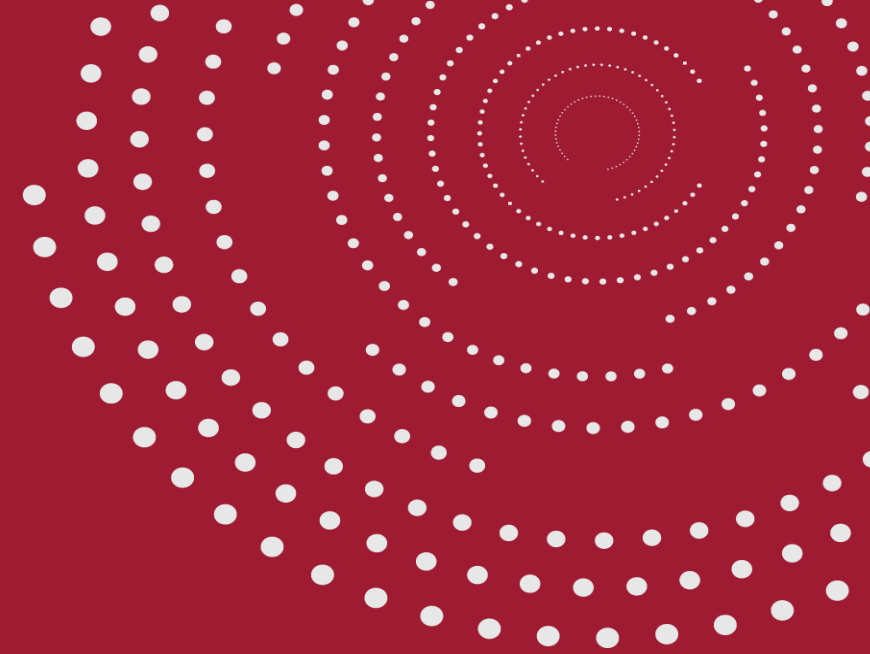


Source: Equifax Inc.

Data as of July 27, 2020



# Credit Trends Portfolio: Total Auto Loans and Leases



# Total Auto Portfolio Observations

Weekly as of July 27, 2020:

- › Total outstanding balances on auto loans and leases are \$1.364 trillion. This is up 0.1% from last week and also up 0.7% from February 2020 month end. The number of outstanding accounts is 89.9 million which is comparable week over week.
- › Ten years ago in July 2010, total auto balances stood at \$723.0 billion and there were 61.4 million loans and leases outstanding accounts.
- › The severe delinquency rate (share of balances 60+ DPD) is 0.85% , consistent week over week. When compared to February 2020 month end, it is a decrease of 31 bps.

# Total Auto Dashboard

Not Seasonally Adjusted

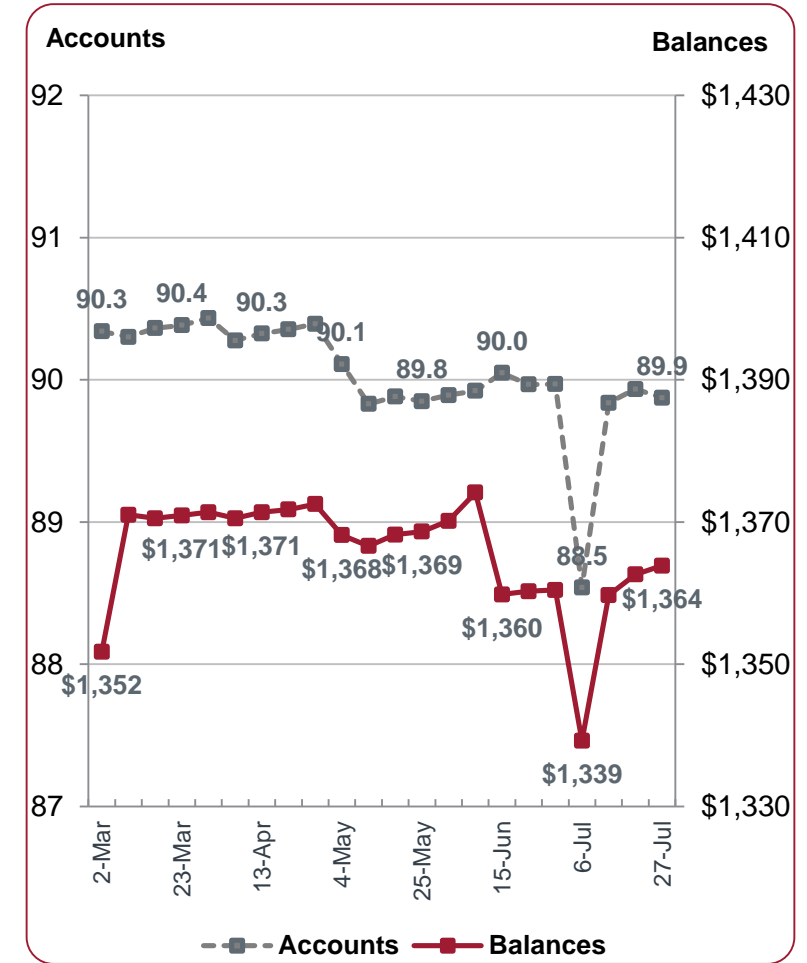
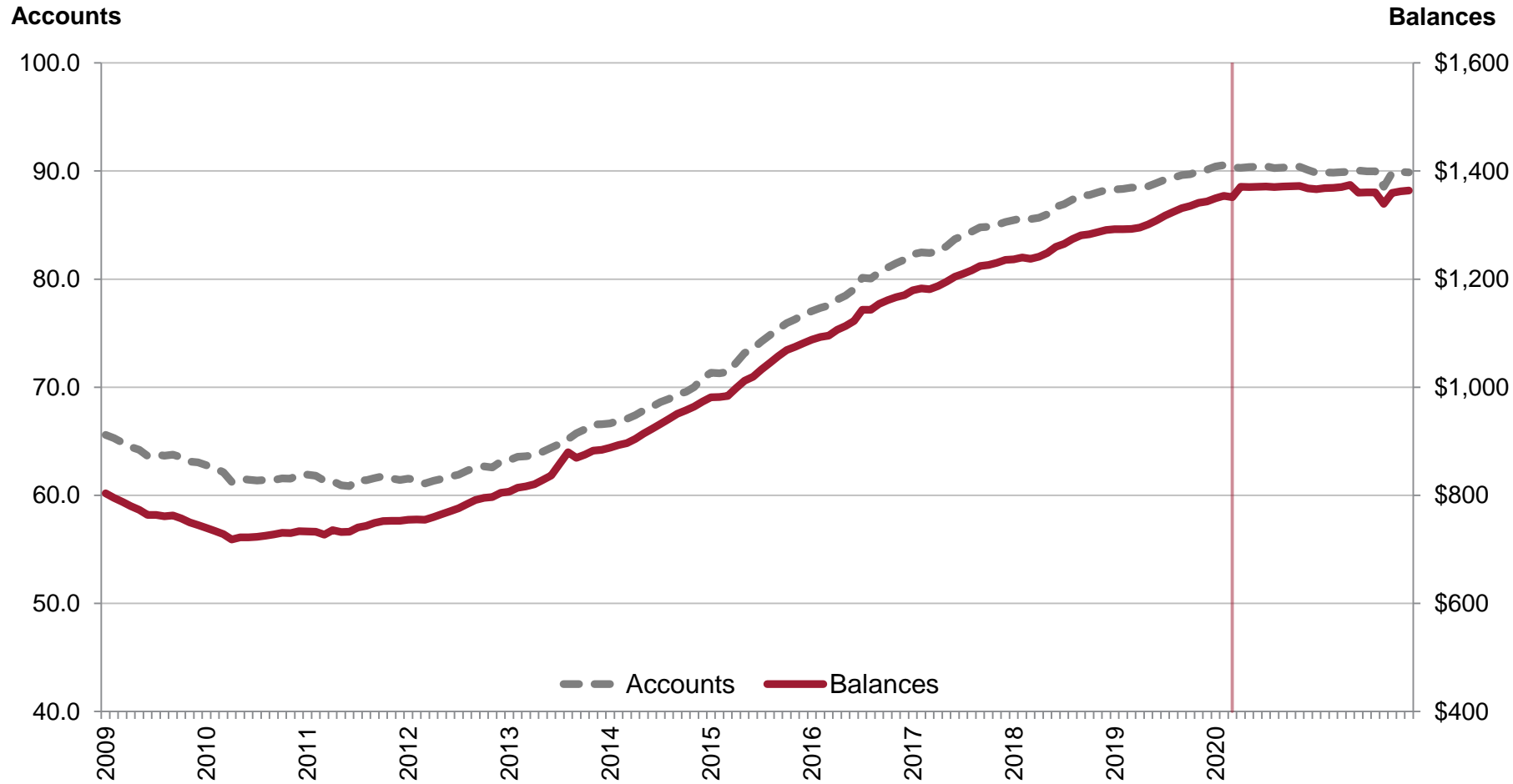
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>TOTAL AUTO ACCOUNTS IN MILLIONS</b>	90.6	90.4	90.3	90.3	90.4	90.4	90.1	89.8	89.9	89.8	89.9	89.9	90.0	90.0	90.0	88.5	89.8	89.9	89.9
% Prior Month	0.1%	-0.1%	-0.3%	-0.3%	-0.2%	-0.2%	-0.5%	-0.8%	-0.7%	-0.8%	-0.7%	-0.7%	-0.6%	-0.6%	-0.6%	-2.2%	-0.8%	-0.7%	-0.8%
% Year Ago	2.5%																		
% Week over Week		0.1%	-0.2%	0.1%	0.0%	0.0%	-0.3%	-0.3%	0.1%	0.0%	0.0%	0.0%	0.1%	-0.1%	0.0%	-1.6%	1.5%	0.1%	-0.1%
<b>TOTAL AUTO BALANCES IN \$BILLIONS</b>	\$1,354	\$1,371	\$1,371	\$1,371	\$1,372	\$1,373	\$1,368	\$1,367	\$1,368	\$1,369	\$1,370	\$1,374	\$1,360	\$1,360	\$1,360	\$1,339	\$1,360	\$1,363	\$1,364
% Prior Month	0.4%	1.3%	1.2%	1.3%	1.3%	1.3%	1.0%	0.9%	1.0%	1.1%	1.2%	1.5%	0.4%	0.4%	0.5%	-1.1%	0.4%	0.6%	0.7%
% Year Ago	4.8%																		
% Week over Week		0.0%	-0.1%	0.1%	0.0%	0.1%	-0.3%	-0.1%	0.1%	0.0%	0.1%	0.3%	-1.0%	0.0%	0.0%	-1.6%	1.5%	0.2%	0.1%
<b>TOTAL AUTO 60+ DOLLAR DELINQUENCY RATE</b>	1.16%	1.06%	1.05%	1.03%	1.03%	1.03%	1.03%	0.99%	1.02%	1.02%	0.99%	0.97%	0.92%	0.91%	0.91%	0.87%	0.85%	0.85%	0.85%
% Prior Month	-1.9%	-8.9%	-10.2%	-11.5%	-11.5%	-11.4%	-11.4%	-15.0%	-12.2%	-12.7%	-15.2%	-17.0%	-20.9%	-21.8%	-22.1%	-25.0%	-26.6%	-27.0%	-27.4%
% Year Ago	2.5%																		
% Week over Week		-0.1%	-1.4%	-1.5%	0.0%	0.2%	0.0%	-4.0%	3.2%	-0.5%	-2.9%	-2.1%	-4.8%	-1.1%	-0.4%	-3.8%	-2.1%	-0.6%	-0.4%

Source: Equifax Inc.

Data as of July 27, 2020

# Outstanding Loans & Leases

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



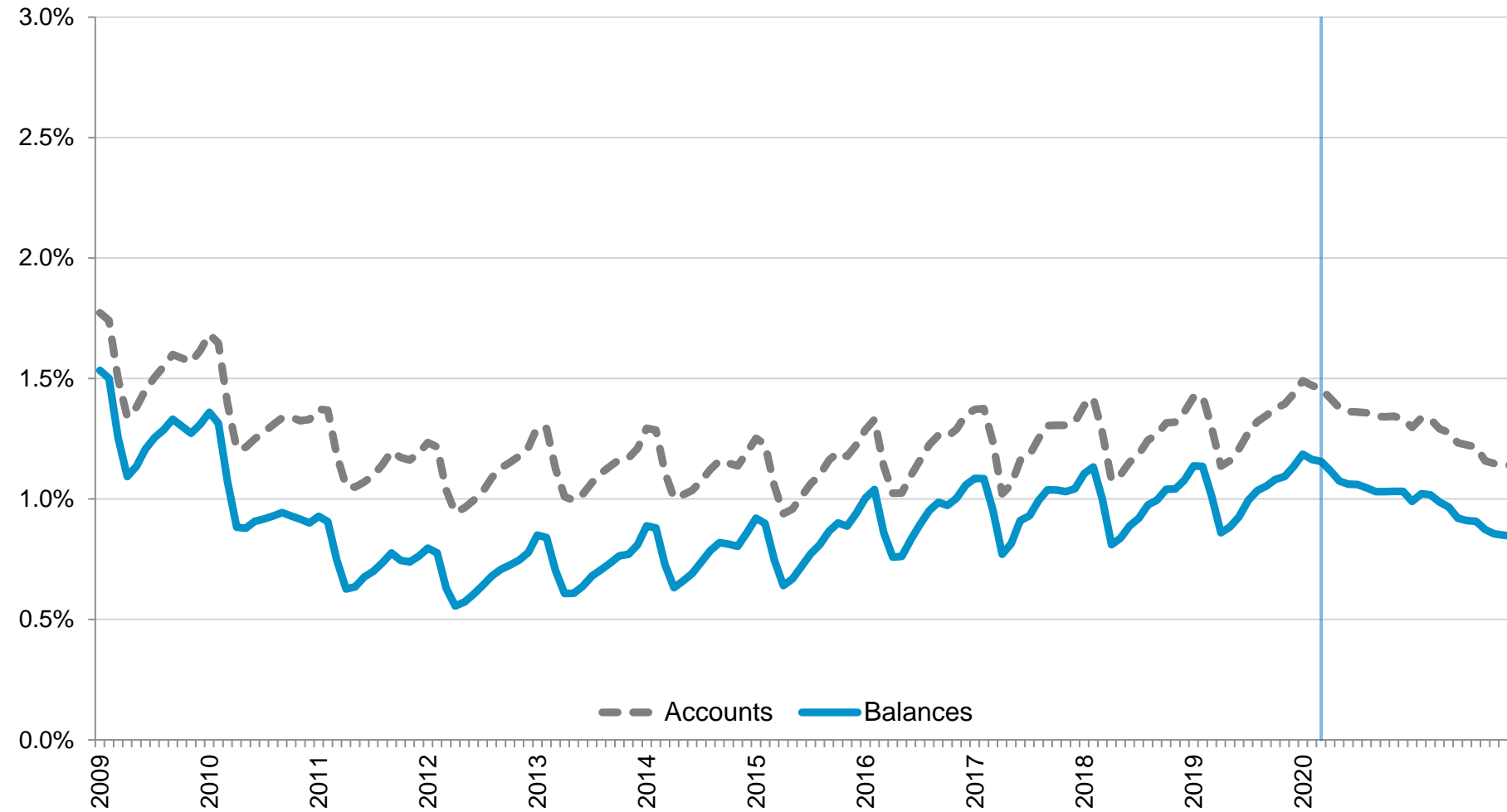
Source: Equifax Inc.

Data as of July 27, 2020

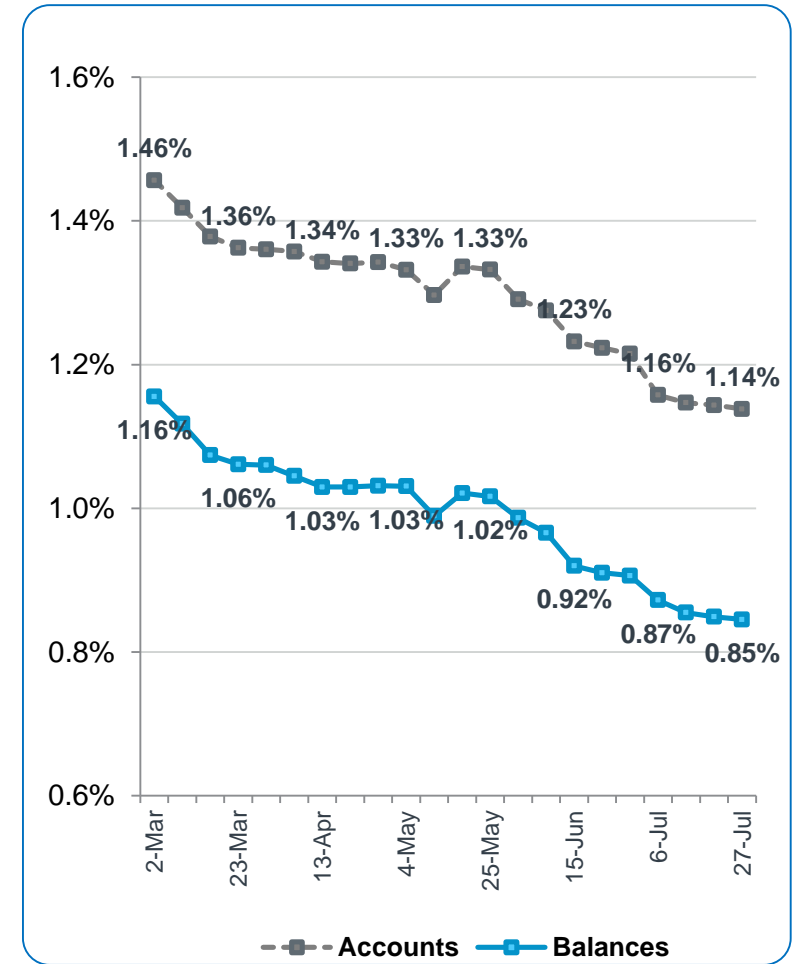
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

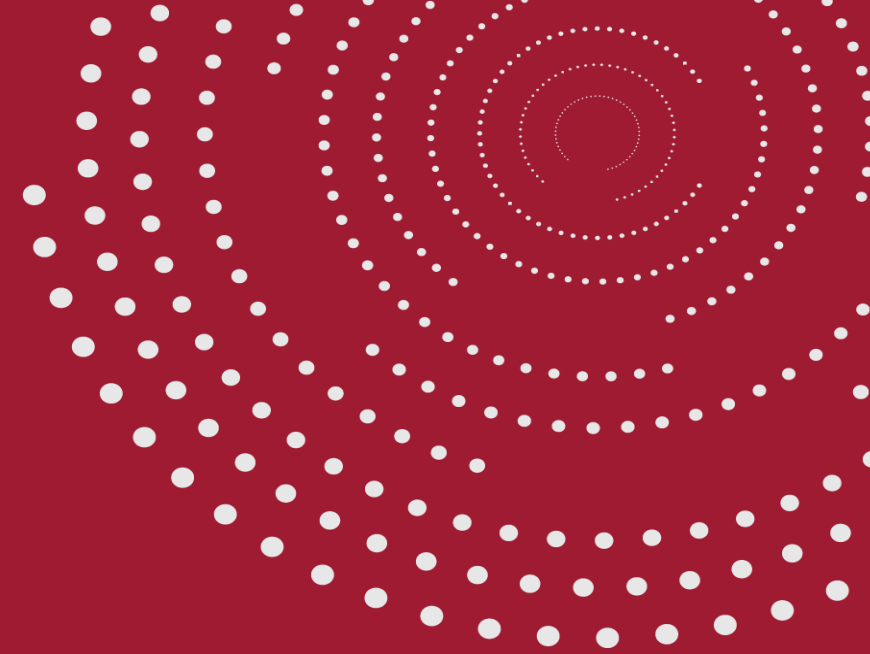


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Auto Leases



# Auto Lease Portfolio Observations

Weekly as of July 27, 2020:

- › The number of outstanding auto lease accounts is 10.65 million and is consistent week over week. It is a 2.2% decrease when compared to February 2020 month end.
- › The outstanding balances on auto leases is \$93.9 billion, a 4.7% decrease from February 2020 month end.
- › The severe delinquency rate (share of balances 60+ DPD) is 0.32%, which is a decrease of 5 bps from February 2020 month end numbers. Overall, lease delinquency rates went up slowly from mid-2012 to early 2017 and declined slowly over the past three years with seasonal variations. Relative to historical values, delinquencies are still low.
- › Note: Auto lease balance amounts reported to Equifax are not the full value of the account, only the portion due if paid as agreed in the consumer contract. Financial reporting on leases by auto lenders often includes vehicle residual values to reflect financial position of the lenders in reporting to investors and regulators.



# Auto Lease Dashboard

Not Seasonally Adjusted

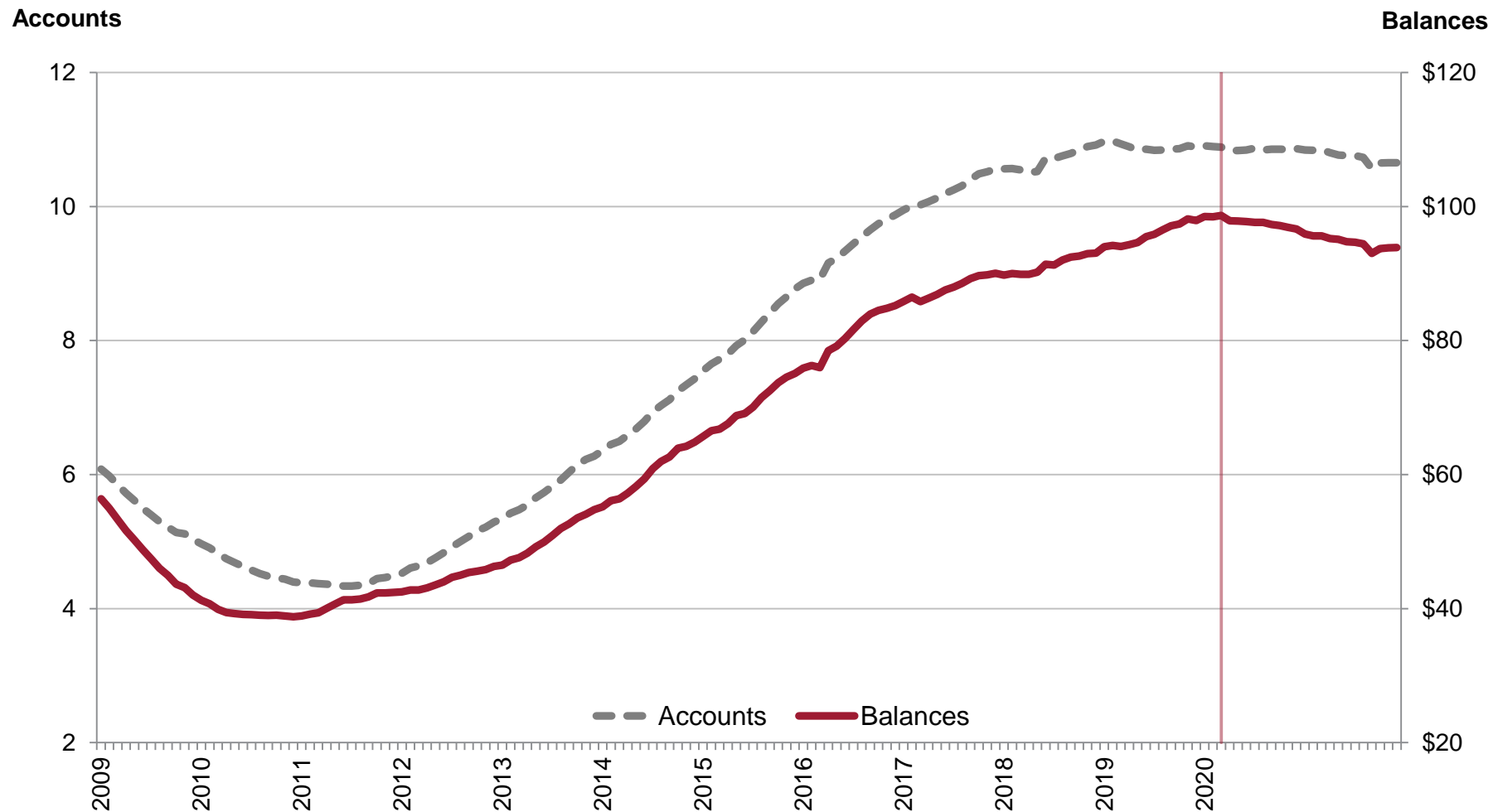
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>AUTO LEASE ACCOUNTS IN MILLIONS</b>	10.89	10.87	10.84	10.86	10.86	10.85	10.86	10.84	10.84	10.85	10.81	10.77	10.76	10.76	10.73	10.57	10.65	10.65	10.65
% Prior Month	-0.1%	-0.2%	-0.5%	-0.3%	-0.4%	-0.4%	-0.3%	-0.5%	-0.5%	-0.4%	-0.8%	-1.1%	-1.2%	-1.2%	-1.5%	-3.0%	-2.2%	-2.2%	-2.2%
% Year Ago	-0.8%																		
% Week over Week		0.3%	-0.3%	0.1%	0.0%	-0.1%	0.1%	-0.2%	0.0%	0.0%	-0.4%	-0.3%	-0.1%	0.0%	-0.3%	-1.5%	0.8%	0.1%	0.0%
<b>AUTO LEASE BALANCES IN \$BILLIONS</b>	\$98.5	\$97.6	\$97.6	\$97.3	\$97.2	\$96.9	\$96.6	\$95.9	\$95.6	\$95.6	\$95.2	\$95.1	\$94.8	\$94.7	\$94.4	\$93.0	\$93.7	\$93.8	\$93.9
% Prior Month	0.0%	-0.9%	-0.9%	-1.2%	-1.3%	-1.6%	-1.9%	-2.6%	-2.9%	-2.9%	-3.3%	-3.4%	-3.8%	-3.8%	-4.1%	-5.5%	-4.8%	-4.7%	-4.7%
% Year Ago	4.5%																		
% Week over Week		-0.1%	0.0%	-0.3%	-0.1%	-0.3%	-0.3%	-0.8%	-0.3%	0.0%	-0.4%	-0.1%	-0.4%	-0.1%	-0.3%	-1.5%	0.7%	0.1%	0.1%
<b>AUTO LEASE 60+ DOLLAR DELINQUENCY RATE</b>	0.37%	0.34%	0.32%	0.33%	0.33%	0.34%	0.35%	0.38%	0.39%	0.38%	0.35%	0.34%	0.32%	0.32%	0.32%	0.30%	0.32%	0.32%	0.32%
% Prior Month	-4.8%	-8.6%	-12.6%	-11.5%	-10.1%	-8.6%	-5.3%	2.3%	3.9%	1.4%	-5.2%	-9.4%	-12.5%	-12.7%	-12.9%	-19.7%	-13.0%	-13.8%	-13.9%
% Year Ago	-7.8%																		
% Week over Week		0.9%	-4.4%	1.3%	1.6%	1.6%	3.6%	8.0%	1.6%	-2.3%	-6.5%	-4.5%	-3.4%	-0.3%	-0.2%	-7.8%	8.3%	-0.9%	-0.2%

Source: Equifax Inc.

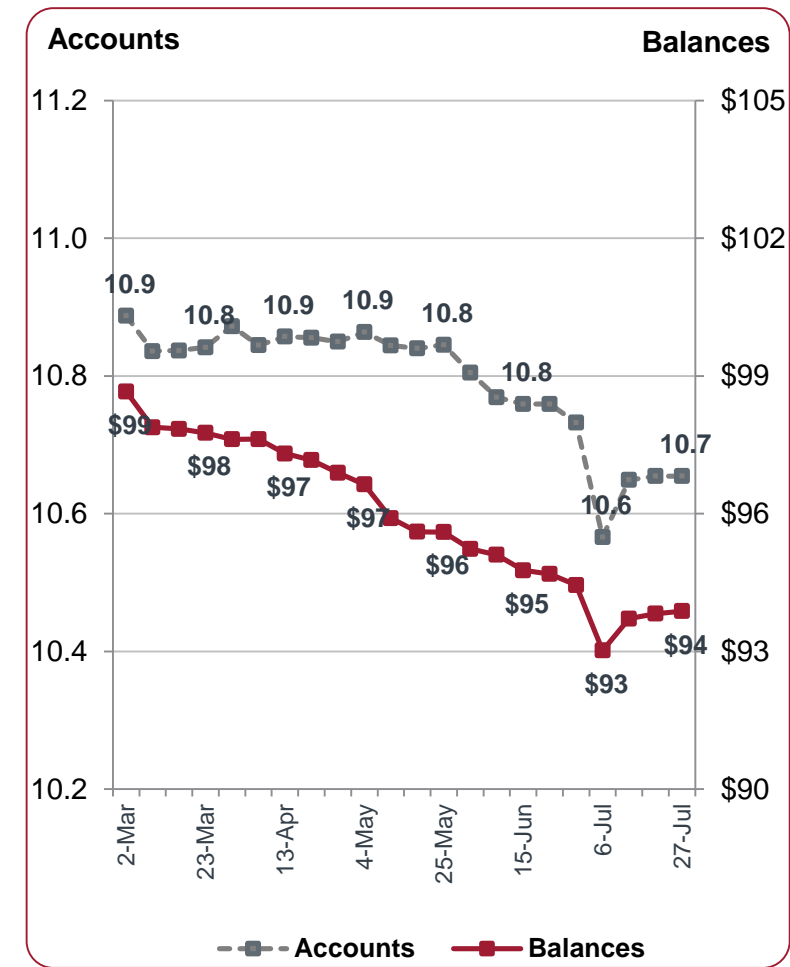
Data as of July 27, 2020

# Outstanding Leases

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



Source: Equifax Inc.

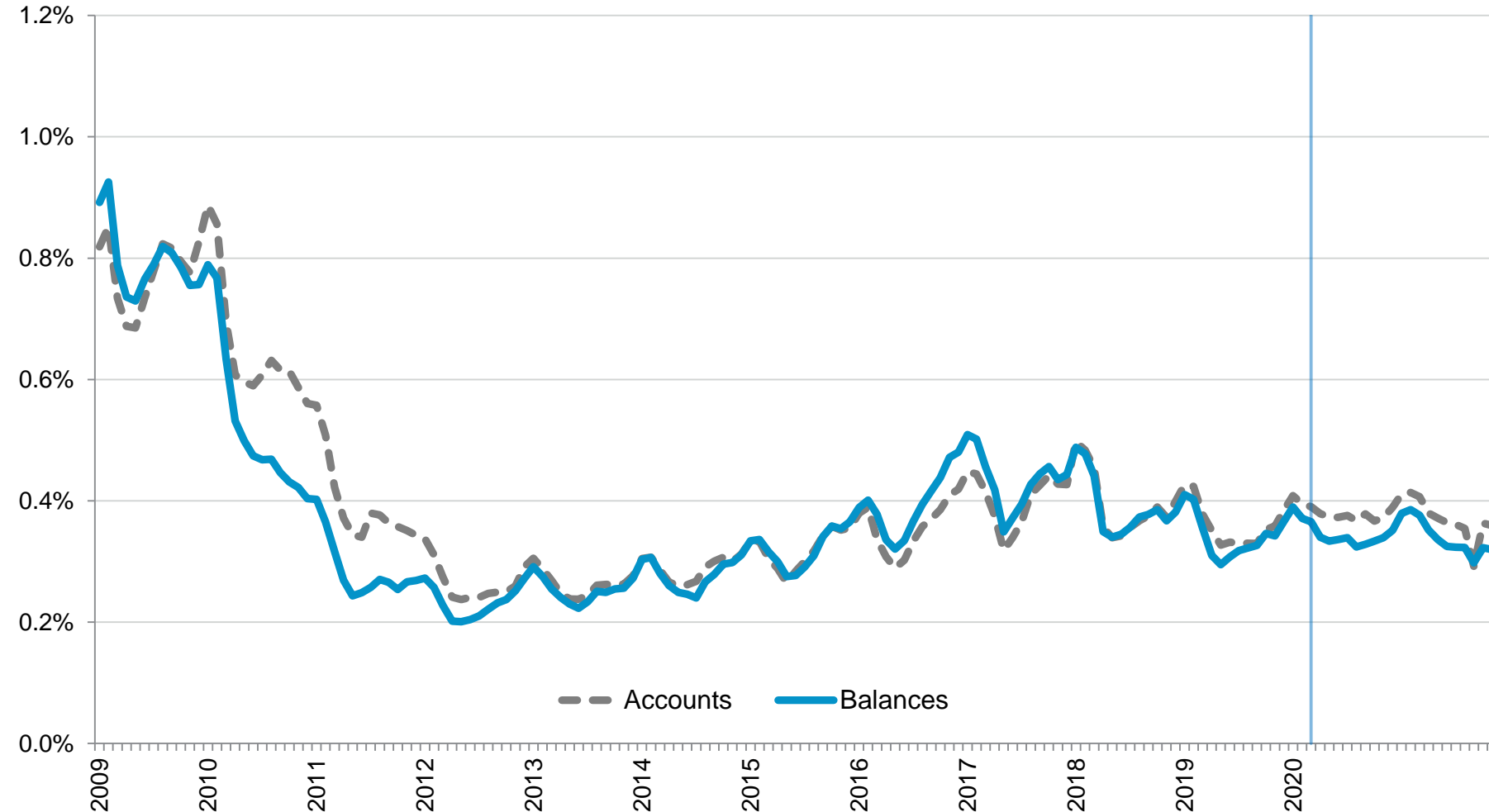


Data as of July 27, 2020

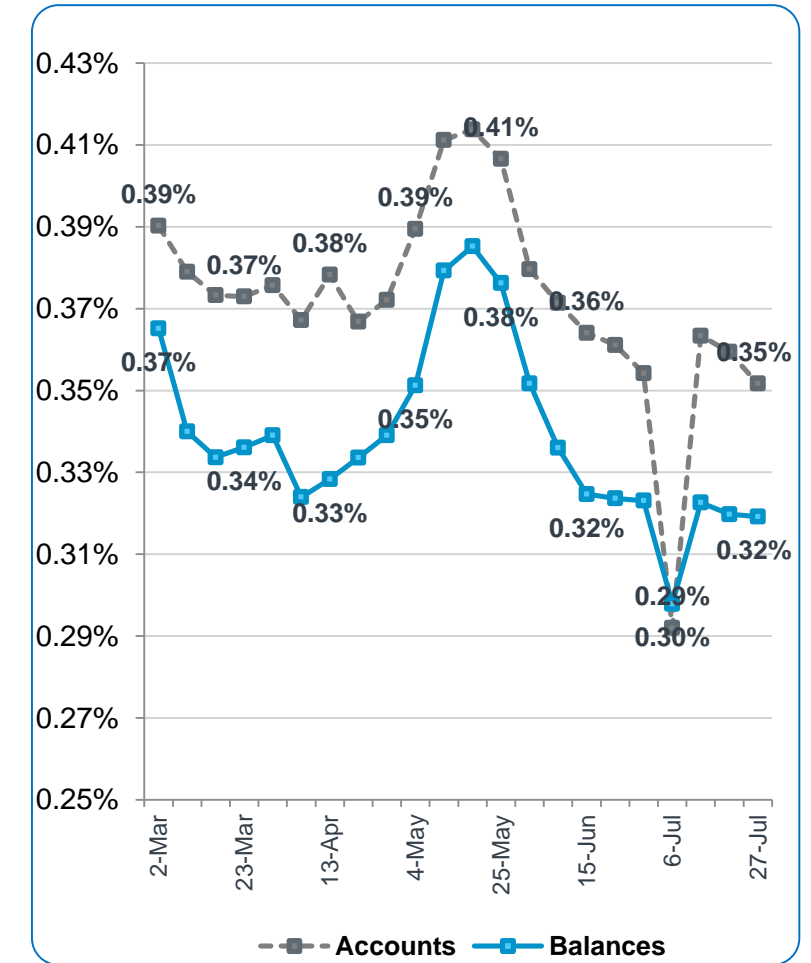
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

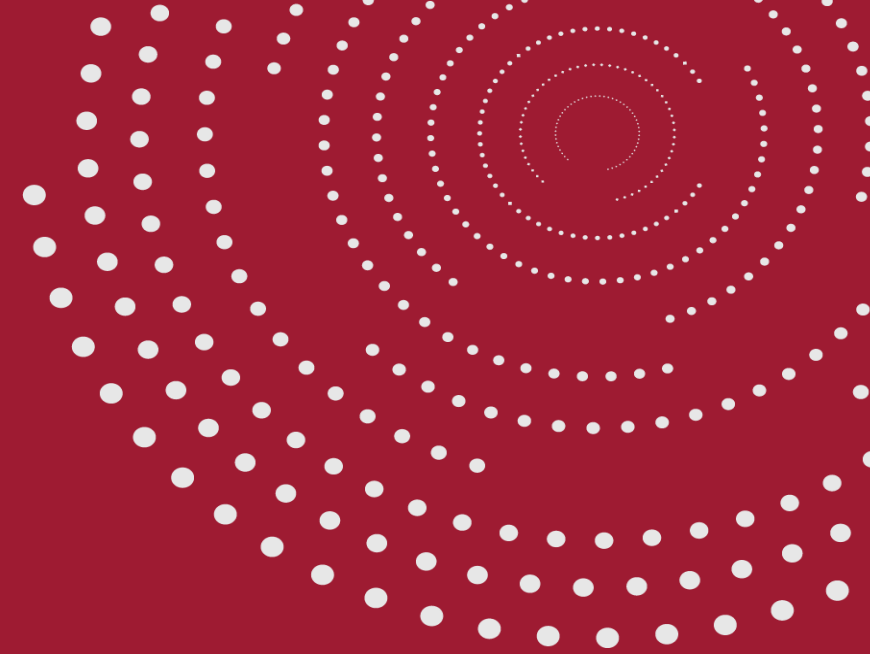


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Auto Loans



# Auto Loan Portfolio Observations

Weekly as of July 27, 2020:

- › The number of outstanding auto loan accounts is 79.22 million, down 0.1% from last week and a decrease of 0.6% from February 2020 month end.
- › Total outstanding balances on auto loans have increased 1.1% from February 2020 month end to \$1.270 trillion and slightly up 0.1% from last week.
- › The severe delinquency rate (share of balances 60+ DPD) is 0.88%, a 0.4% decrease from the previous week and down 35 bps from February 2020 month end. Overall, delinquency rates have been rising slowly over the past nine years (since 2011) with regular seasonal variations. Relative to historical values delinquencies are still low.

# Auto Loan Dashboard

Not Seasonally Adjusted

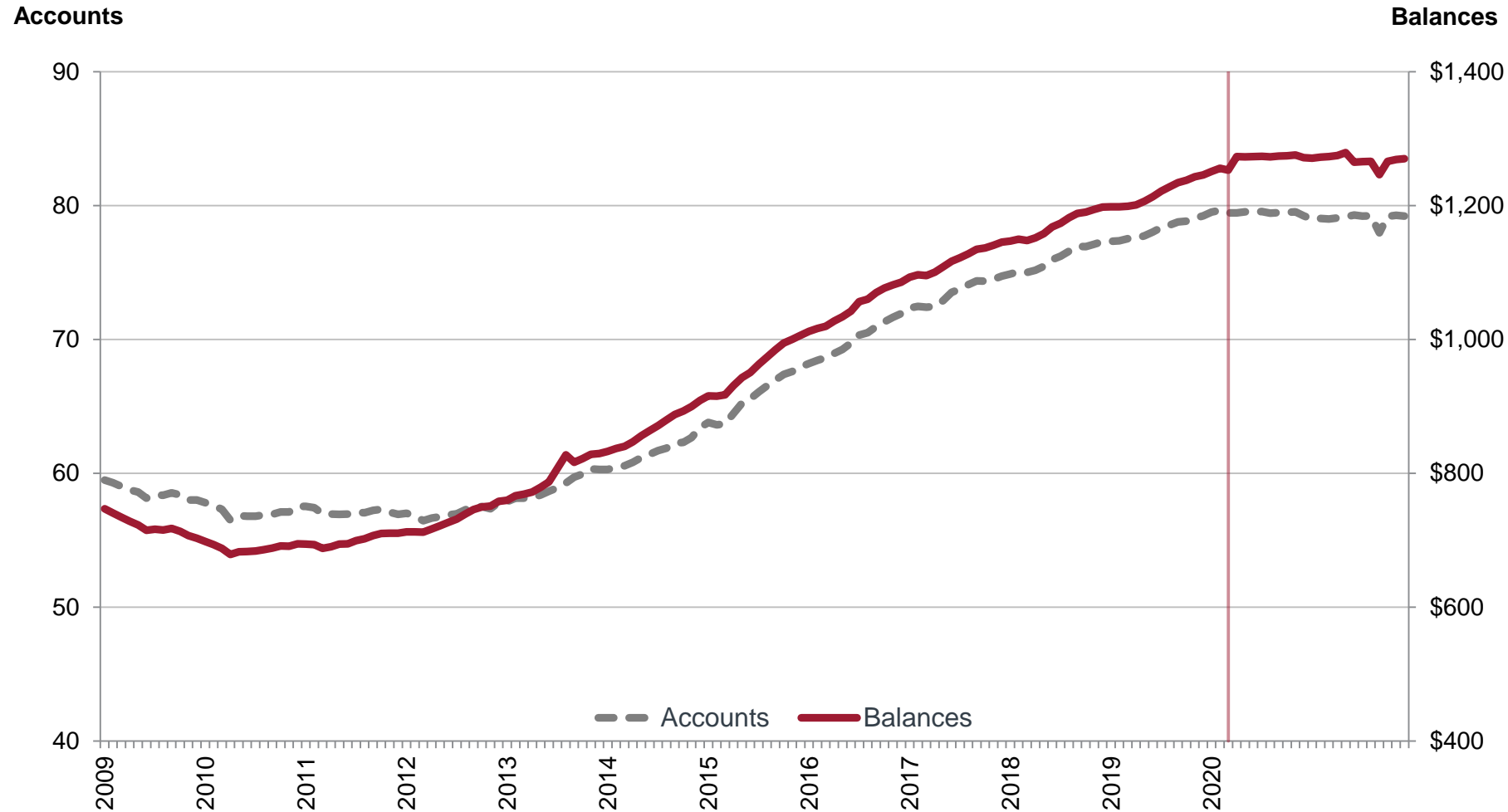
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>AUTO LOAN ACCOUNTS IN MILLIONS</b>	79.66	79.56	79.43	79.47	79.50	79.54	79.25	78.99	79.04	79.00	79.09	79.15	79.29	79.21	79.24	77.97	79.19	79.28	79.22
% Prior Month	0.2%	-0.1%	-0.3%	-0.2%	-0.2%	-0.1%	-0.5%	-0.8%	-0.8%	-0.8%	-0.7%	-0.6%	-0.5%	-0.6%	-0.5%	-2.1%	-0.6%	-0.5%	-0.6%
% Year Ago	3.0%																		
% Week over Week		0.0%	-0.2%	0.0%	0.0%	0.1%	-0.4%	-0.3%	0.1%	0.0%	0.1%	0.1%	0.2%	-0.1%	0.0%	-1.6%	1.6%	0.1%	-0.1%
<b>AUTO LOAN BALANCES IN \$BILLIONS</b>	\$1,256	\$1,274	\$1,273	\$1,274	\$1,275	\$1,276	\$1,272	\$1,271	\$1,273	\$1,273	\$1,275	\$1,279	\$1,265	\$1,266	\$1,266	\$1,246	\$1,266	\$1,269	\$1,270
% Prior Month	0.4%	1.4%	1.4%	1.5%	1.5%	1.6%	1.3%	1.2%	1.3%	1.4%	1.5%	1.9%	0.7%	0.8%	0.8%	-0.8%	0.8%	1.0%	1.1%
% Year Ago	4.8%																		
% Week over Week		0.0%	-0.1%	0.1%	0.0%	0.1%	-0.3%	-0.1%	0.1%	0.0%	0.1%	0.3%	-1.1%	0.0%	0.0%	-1.6%	1.6%	0.2%	0.1%
<b>AUTO LOAN 60+ DOLLAR DELINQUENCY RATE</b>	1.23%	1.12%	1.10%	1.09%	1.09%	1.09%	1.09%	1.04%	1.07%	1.07%	1.04%	1.02%	0.97%	0.96%	0.95%	0.92%	0.89%	0.89%	0.88%
% Prior Month	-1.8%	-8.9%	-10.0%	-11.5%	-11.5%	-11.4%	-11.5%	-15.4%	-12.7%	-13.0%	-15.5%	-17.2%	-21.2%	-22.1%	-22.5%	-25.4%	-27.1%	-27.6%	-27.9%
% Year Ago	2.8%																		
% Week over Week		-0.1%	-1.2%	-1.6%	0.0%	0.1%	-0.1%	-4.4%	3.2%	-0.4%	-2.8%	-2.1%	-4.8%	-1.1%	-0.5%	-3.7%	-2.4%	-0.6%	-0.4%

Source: Equifax Inc.

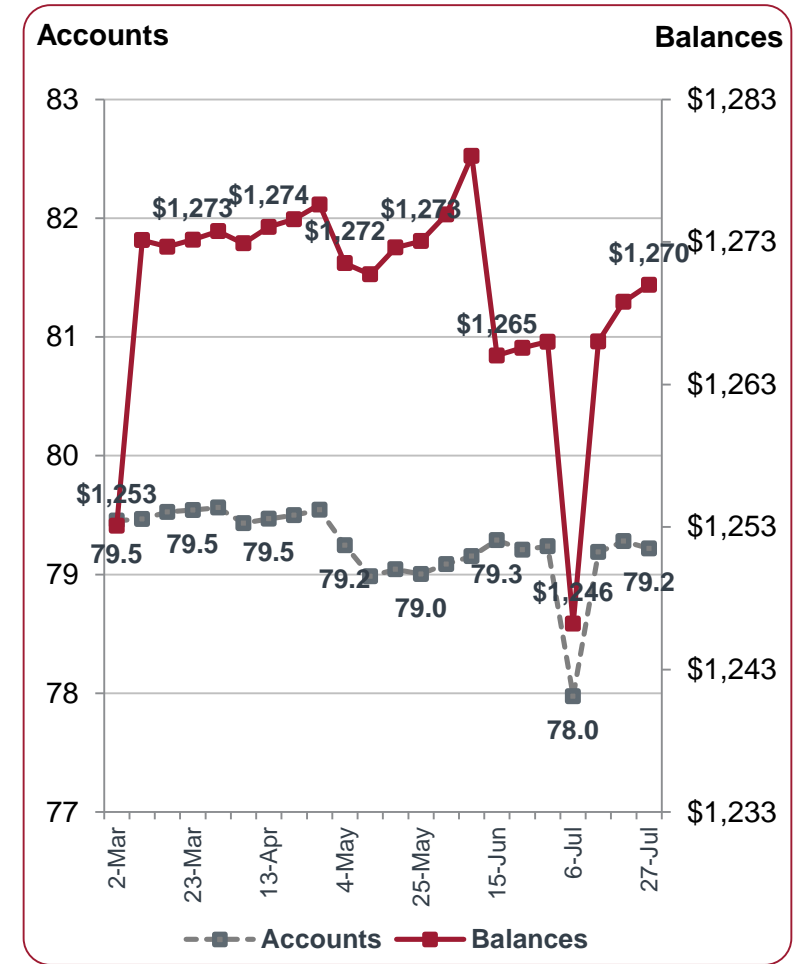
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



Source: Equifax Inc.



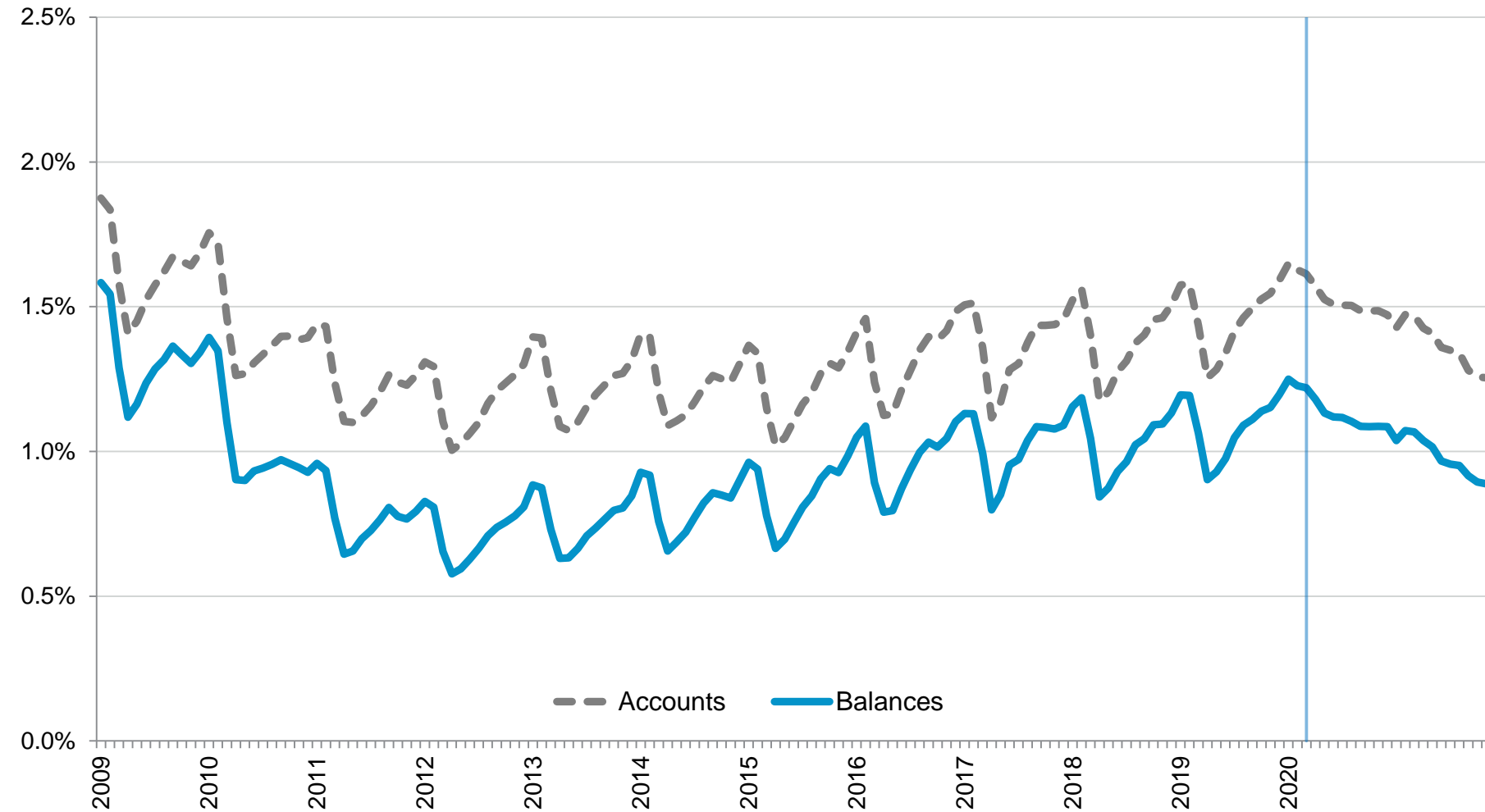
Data as of July 27, 2020



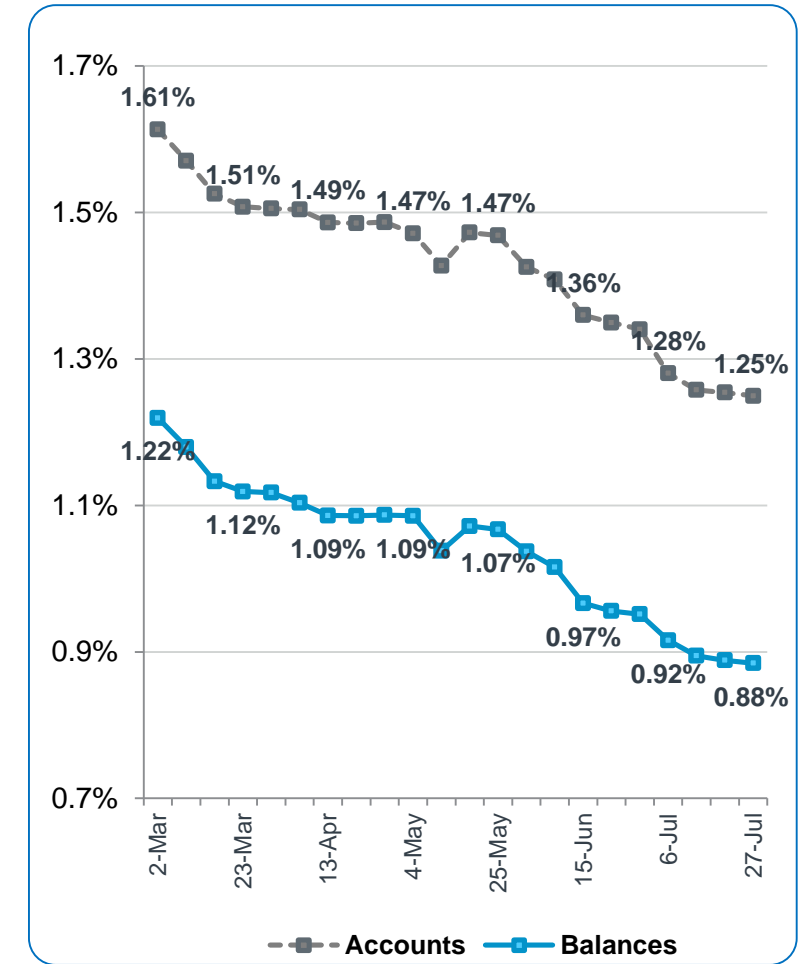
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

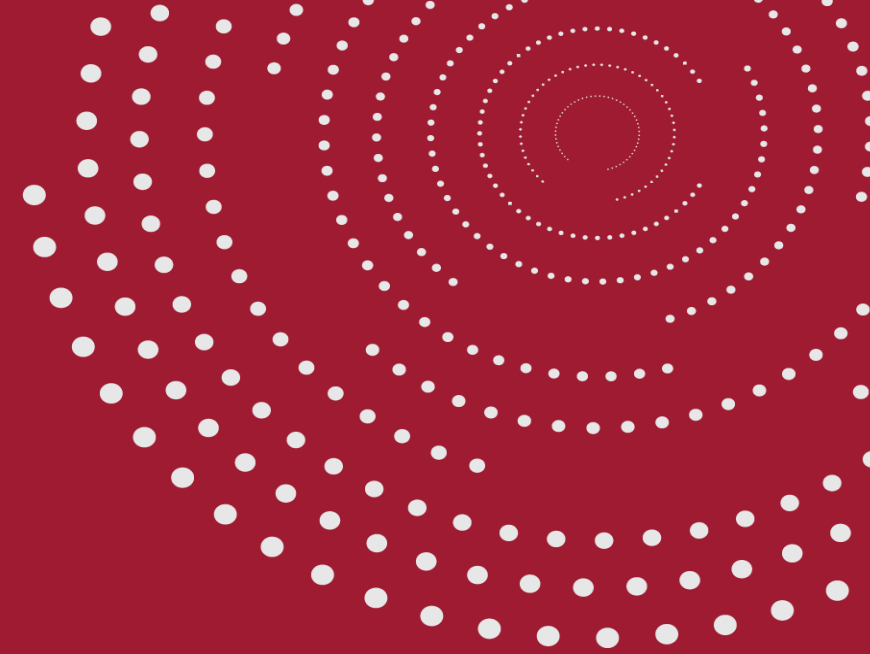


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Bankcard



# Bankcard Portfolio Observations

Weekly as of July 27, 2020:

- › Outstanding balances on bankcards stand at \$726.6 billion, down 0.1% from last week and an 11.4% decrease from February 2020 month end. The number of outstanding accounts is 464.9 million which is consistent week over week and a decrease of 1.2% from February 2020 month end.
- › The severe delinquency rate (share of balances 60+ DPD) is 1.90% which is consistent week over week and a 25.2% decrease from February 2020 month end when it stood at 2.54%.
- › Card utilization has remained between 20% and 22% of total credit limits since the spring of 2011, with some seasonal variation. Bankcard utilization has stabilized and stands at 19.1% as of July 27<sup>th</sup>. This is a historical low since Equifax started tracking the data in 2006.

# Bankcard Dashboard

Not Seasonally Adjusted

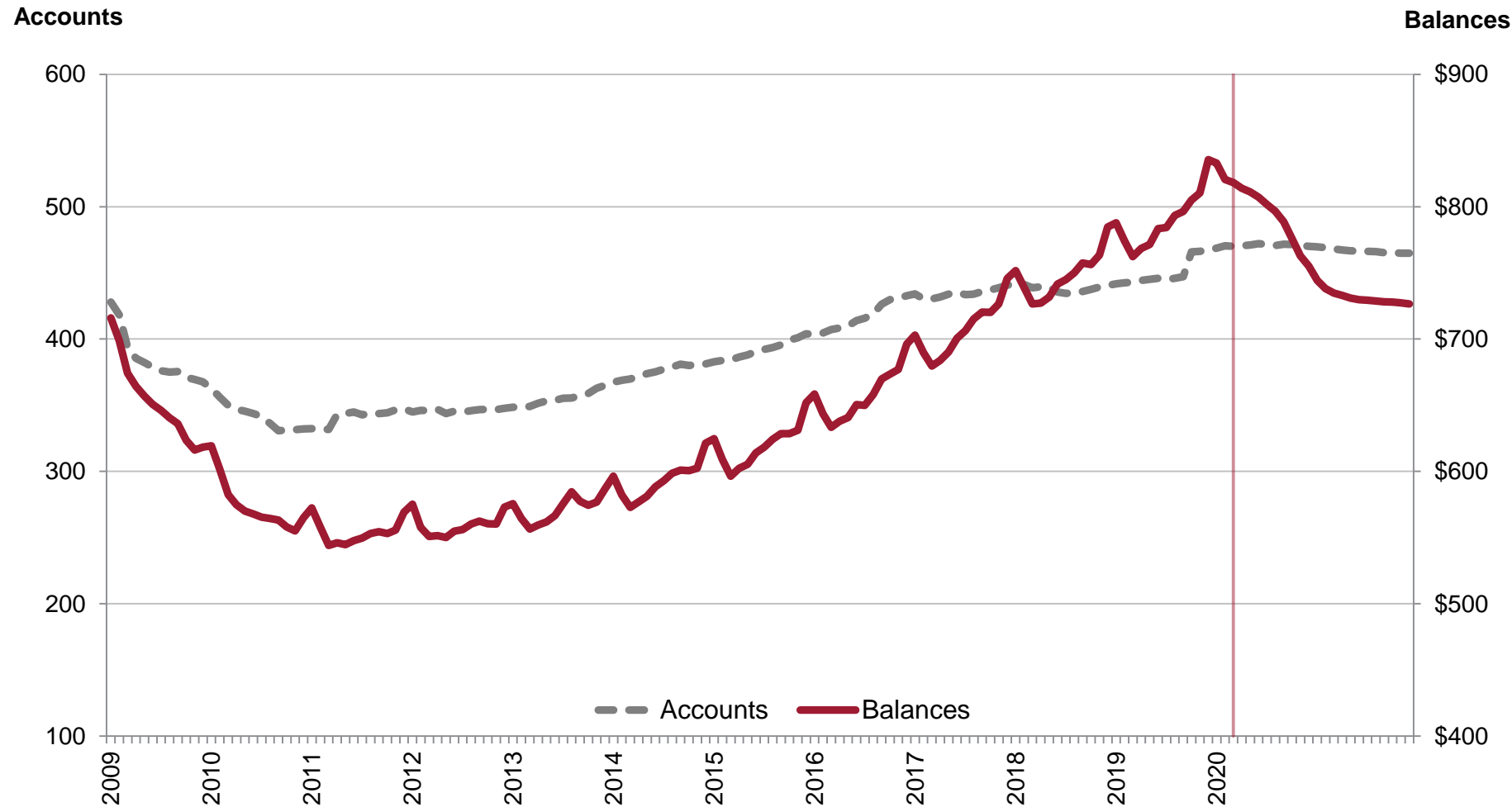
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>TOTAL BANKCARD</b>																			
<b>ACCOUNTS IN MILLIONS</b>	470.4	471.5	470.6	471.7	471.4	470.8	470.1	469.7	469.0	468.0	467.2	466.6	466.4	466.4	466.1	465.3	465.3	464.9	464.9
% Prior Month	0.4%	0.2%	0.0%	0.3%	0.2%	0.1%	-0.1%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%	-0.8%	-0.9%	-0.9%	-1.1%	-1.1%	-1.2%	-1.2%
% Year Ago	6.3%																		
% Week over Week		-0.1%	-0.2%	0.2%	0.0%	-0.1%	-0.1%	-0.1%	-0.1%	-0.2%	-0.2%	-0.1%	0.0%	0.0%	-0.1%	-0.2%	0.0%	-0.1%	0.0%
<b>TOTAL BANKCARD</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$820.5	\$801.6	\$796.5	\$788.6	\$775.6	\$762.9	\$755.1	\$744.4	\$738.2	\$734.7	\$732.9	\$730.9	\$729.8	\$729.4	\$728.7	\$728.2	\$727.9	\$727.3	\$726.6
% Prior Month	-1.5%	-2.3%	-2.9%	-3.9%	-5.5%	-7.0%	-8.0%	-9.3%	-10.0%	-10.5%	-10.7%	-10.9%	-11.1%	-11.1%	-11.2%	-11.3%	-11.3%	-11.4%	-11.4%
% Year Ago	6.0%																		
% Week over Week		-0.7%	-0.6%	-1.0%	-1.7%	-1.6%	-1.0%	-1.4%	-0.8%	-0.5%	-0.2%	-0.3%	-0.1%	-0.1%	-0.1%	-0.1%	0.0%	-0.1%	-0.1%
<b>BANKCARD 60+ DOLLAR</b>																			
<b>DELINQUENCY RATE</b>	2.54%	2.49%	2.34%	2.37%	2.35%	2.38%	2.32%	2.32%	2.34%	2.34%	2.23%	2.09%	2.08%	2.10%	2.06%	1.97%	1.96%	1.90%	1.90%
% Prior Month	2.7%	-2.2%	-7.9%	-6.8%	-7.6%	-6.2%	-8.7%	-8.7%	-8.1%	-7.9%	-12.1%	-18.0%	-18.1%	-17.2%	-19.0%	-22.5%	-23.0%	-25.2%	-25.2%
% Year Ago	5.5%																		
% Week over Week		1.5%	-5.8%	1.2%	-0.9%	1.5%	-2.7%	0.0%	0.7%	0.2%	-4.6%	-6.7%	-0.2%	1.1%	-2.1%	-4.4%	-0.6%	-2.9%	-0.1%

Source: Equifax Inc.

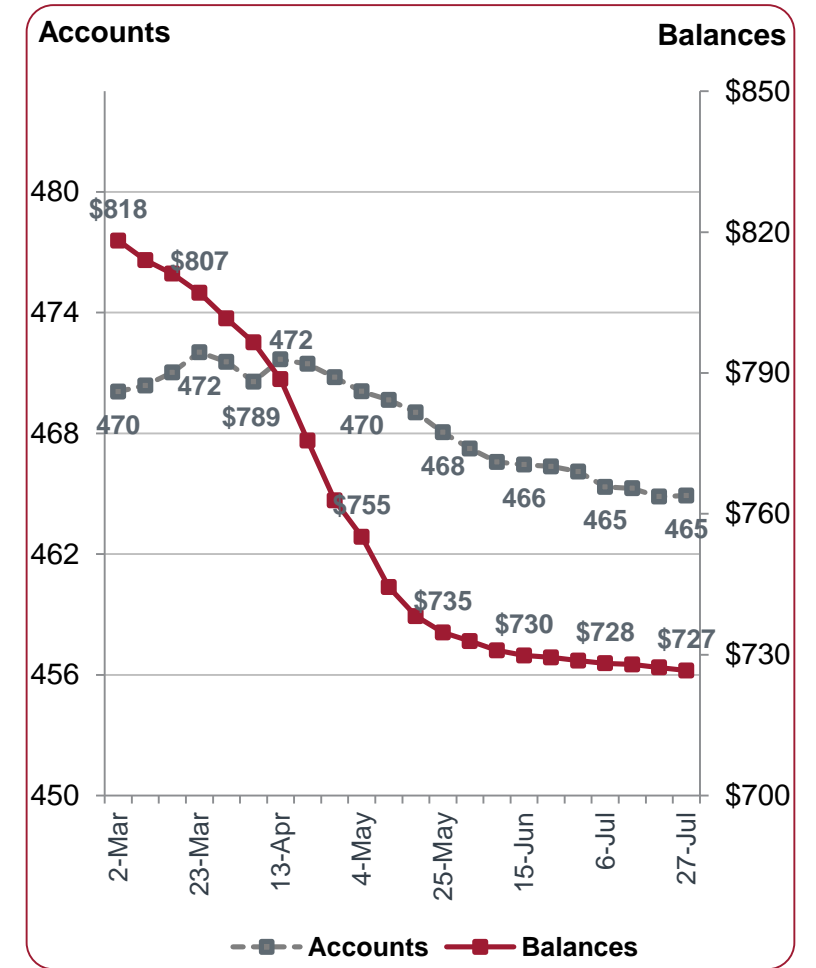
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



Source: Equifax Inc.



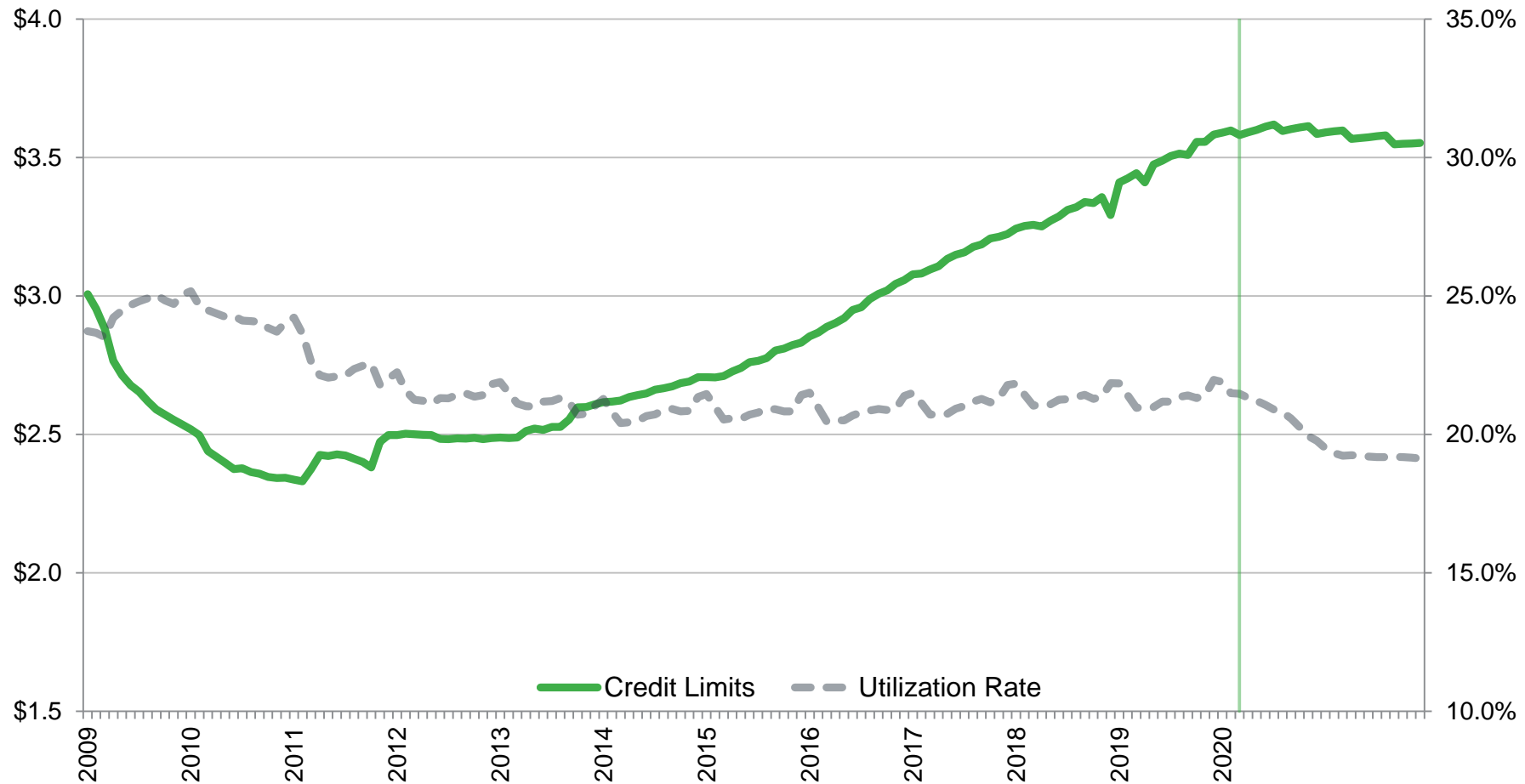
Data as of July 27, 2020

# Utilization and Credit Limit

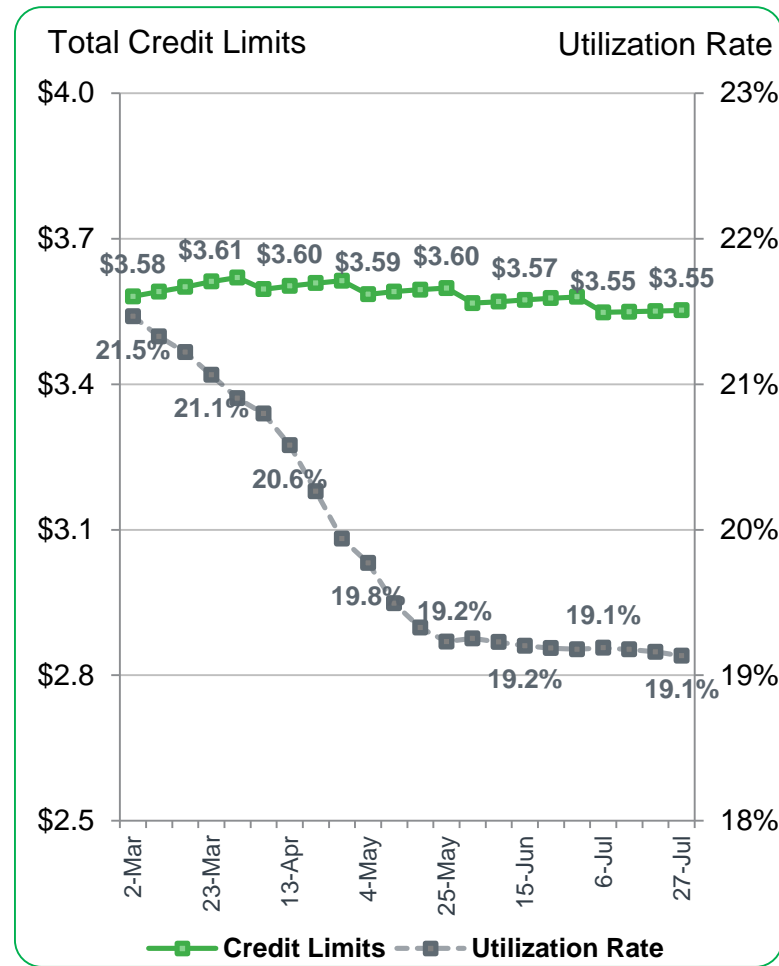
Utilization Rate in %; NSA

Total Credit Limit in \$Trillions; NSA

Total Credit Limits



Utilization Rate



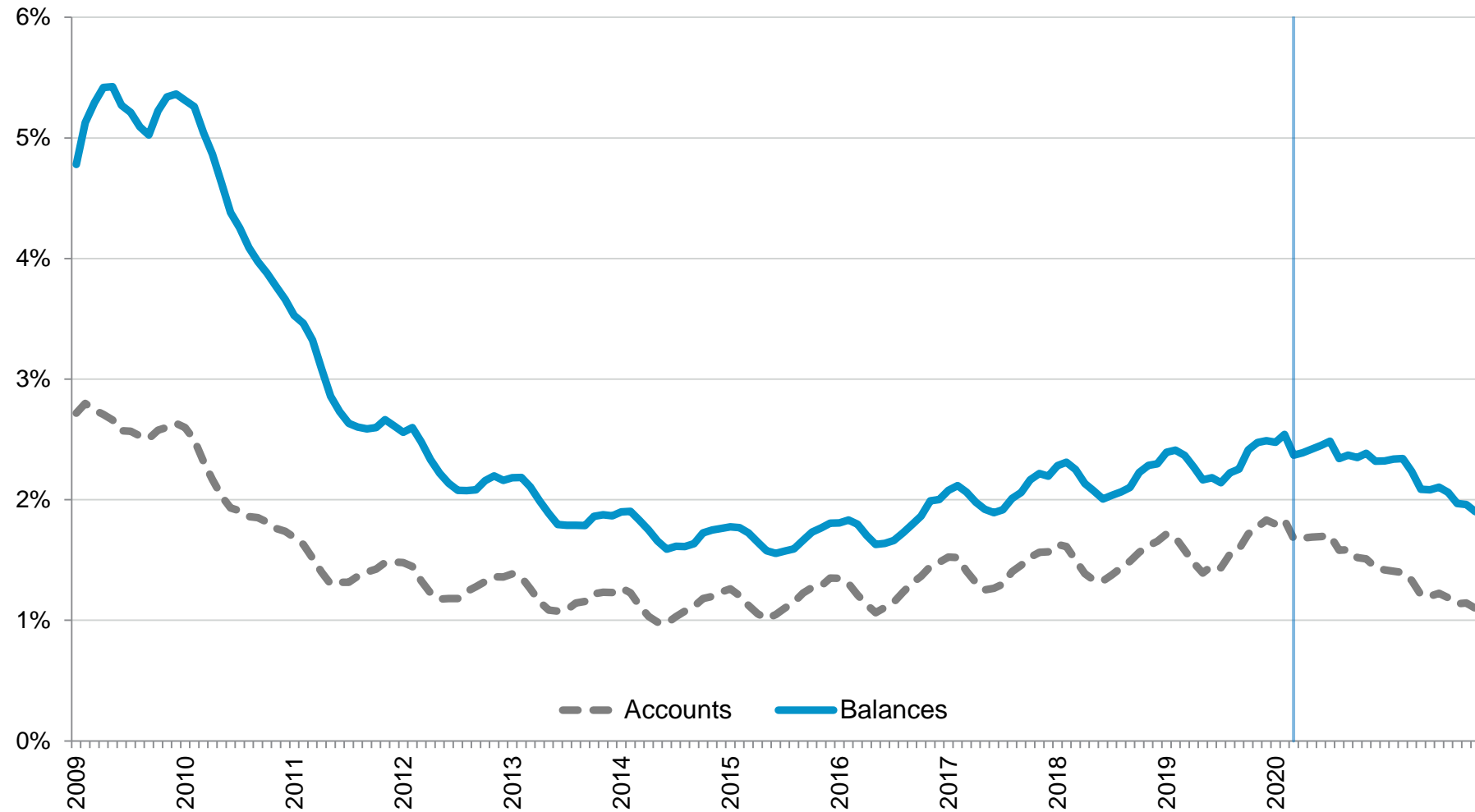
Source: Equifax Inc.

Data as of July 27, 2020

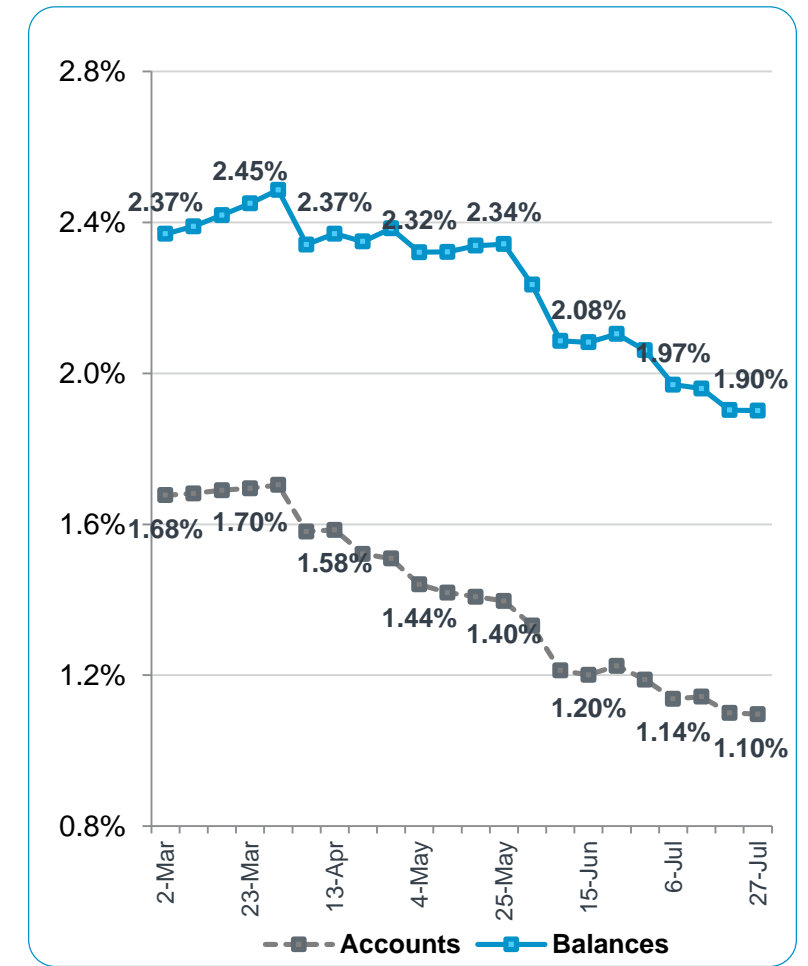
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



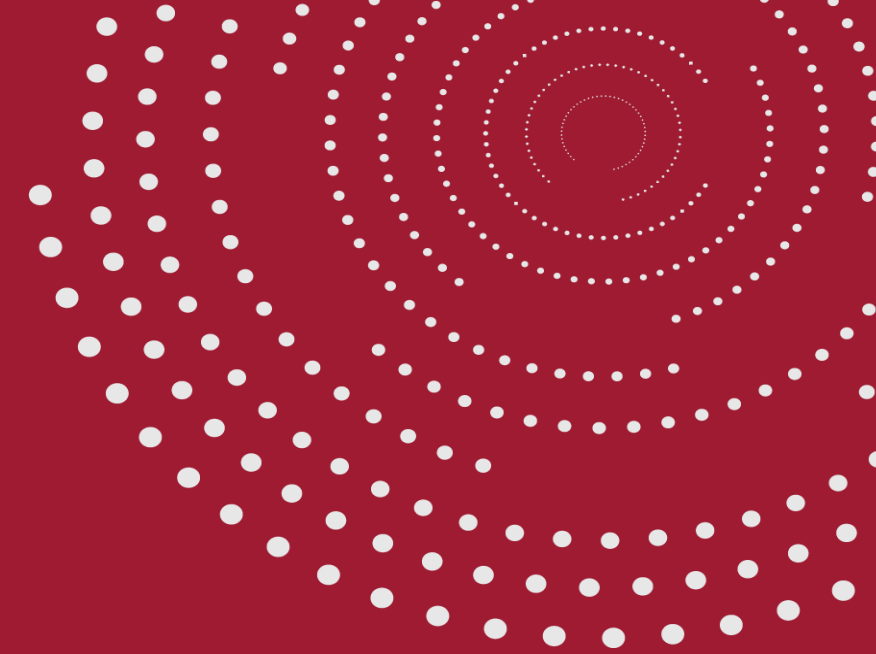
Source: Equifax Inc.



Data as of July 27, 2020



# Credit Trends portfolio: Private Label Credit Card



# Private Label Credit Card Observations

Weekly as of July 27, 2020:

- › Outstanding balances on private label credit cards are \$68.0 billion, down 0.3% from last week and also an 12.2% decrease from February 2020 month end. The number of outstanding cards is 220.3 million which is 0.1% lower than last week as well as 5.1% decrease from February 2020 month end.
- › Private label card accounts outstanding have been broadly declining since August 2009, and are currently down 40.6% from their August 2009 peak of about 371.1 million accounts.
- › The severe delinquency rate (share of balances 60+ DPD) is 3.75% which is a 0.2% decrease from a week ago and 112 bps decrease from the February 2020 month end.
- › The average utilization rate on private label cards is holding stable at 13.4% as of July 27th, 2020.
- › Recent declines in the number of outstanding private label card accounts relate to furnishers reporting long inactive accounts as closed. This only affects account totals, as these unused accounts were excluded from performance and utilization statistics.

# Private Label Credit Cards Dashboard

Not Seasonally Adjusted

	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>PRIVATE LABEL CARD</b>																			
<b>ACCOUNTS IN MILLIONS</b>	232.1	231.6	231.5	231.3	231.2	226.1	225.0	222.5	221.9	221.7	220.8	220.7	220.7	220.6	220.7	220.2	220.1	220.4	220.3
% Prior Month	-1.0%	-0.2%	-0.3%	-0.4%	-0.4%	-2.6%	-3.1%	-4.1%	-4.4%	-4.5%	-4.9%	-4.9%	-4.9%	-5.0%	-4.9%	-5.1%	-5.2%	-5.0%	-5.1%
% Year Ago	-3.3%																		
% Week over Week		0.1%	-0.1%	-0.1%	0.0%	-2.2%	-0.5%	-1.1%	-0.3%	-0.1%	-0.4%	0.0%	0.0%	0.0%	0.0%	-0.2%	-0.1%	0.2%	-0.1%
<b>PRIVATE LABEL CARD</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$77.5	\$74.9	\$74.8	\$74.3	\$73.4	\$72.5	\$71.9	\$71.0	\$70.2	\$69.8	\$69.2	\$68.9	\$68.7	\$68.5	\$68.3	\$68.2	\$68.2	\$68.2	\$68.0
% Prior Month	-3.5%	-3.3%	-3.5%	-4.1%	-5.2%	-6.5%	-7.2%	-8.4%	-9.5%	-9.9%	-10.7%	-11.0%	-11.3%	-11.5%	-11.9%	-11.9%	-11.9%	-12.0%	-12.2%
% Year Ago	-5.9%																		
% Week over Week		-1.0%	-0.1%	-0.7%	-1.2%	-1.3%	-0.7%	-1.4%	-1.1%	-0.4%	-0.9%	-0.4%	-0.3%	-0.3%	-0.4%	-0.1%	0.0%	0.0%	-0.3%
<b>PRIVATE LABEL CARD 60+</b>																			
<b>DOLLAR DELINQUENCY RATE</b>	4.87%	4.77%	4.66%	4.73%	4.80%	4.89%	4.84%	4.45%	4.44%	4.44%	4.36%	4.18%	4.21%	4.22%	4.01%	3.88%	3.82%	3.76%	3.75%
% Prior Month	-1.1%	-1.9%	-4.3%	-2.8%	-1.4%	0.4%	-0.5%	-8.6%	-8.7%	-8.7%	-10.3%	-14.1%	-13.5%	-13.2%	-17.5%	-20.3%	-21.5%	-22.8%	-22.9%
% Year Ago	1.7%																		
% Week over Week		-2.0%	-2.4%	1.6%	1.4%	1.8%	-0.9%	-8.1%	-0.1%	0.0%	-1.8%	-4.2%	0.7%	0.3%	-4.9%	-3.3%	-1.6%	-1.6%	-0.2%

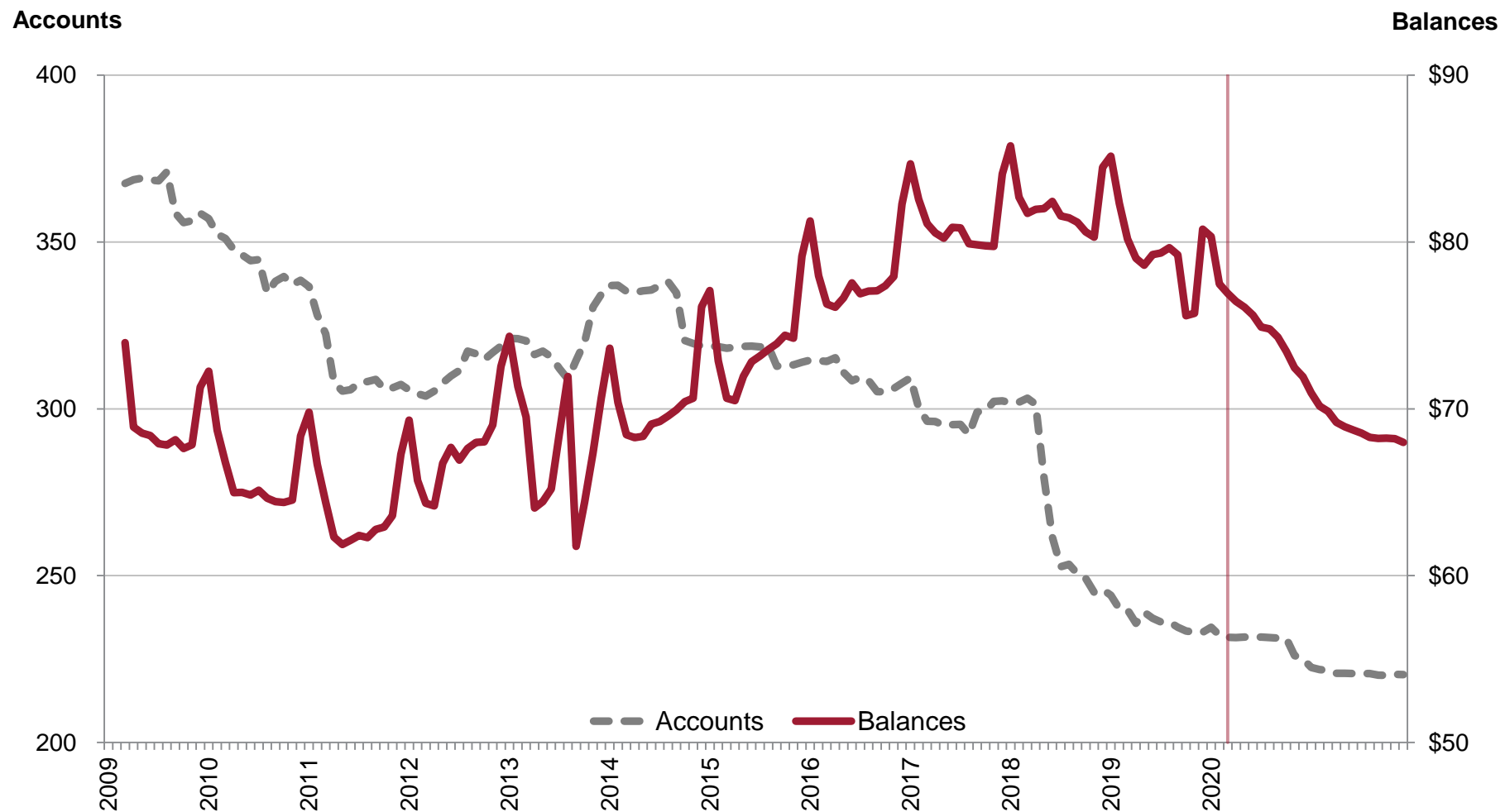
Source: Equifax Inc.

Data as of July 27, 2020

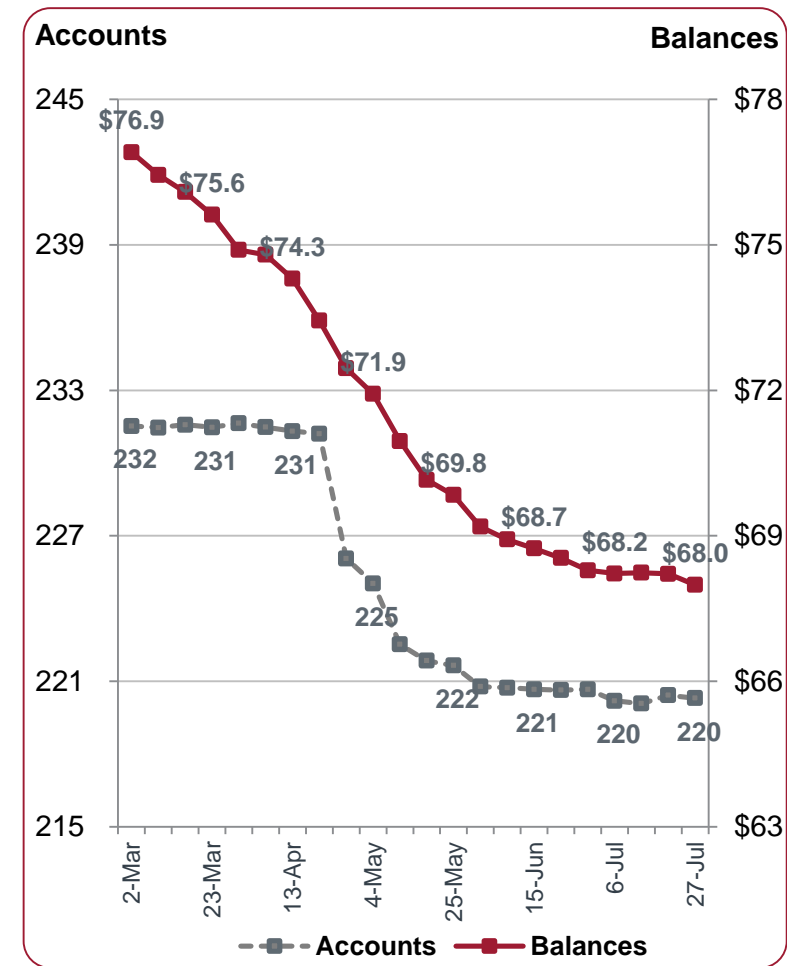
# Outstanding Private Label Credit Cards

Number of Accounts in Millions; NSA

Balances in \$Billions; NSA



Source: Equifax Inc.

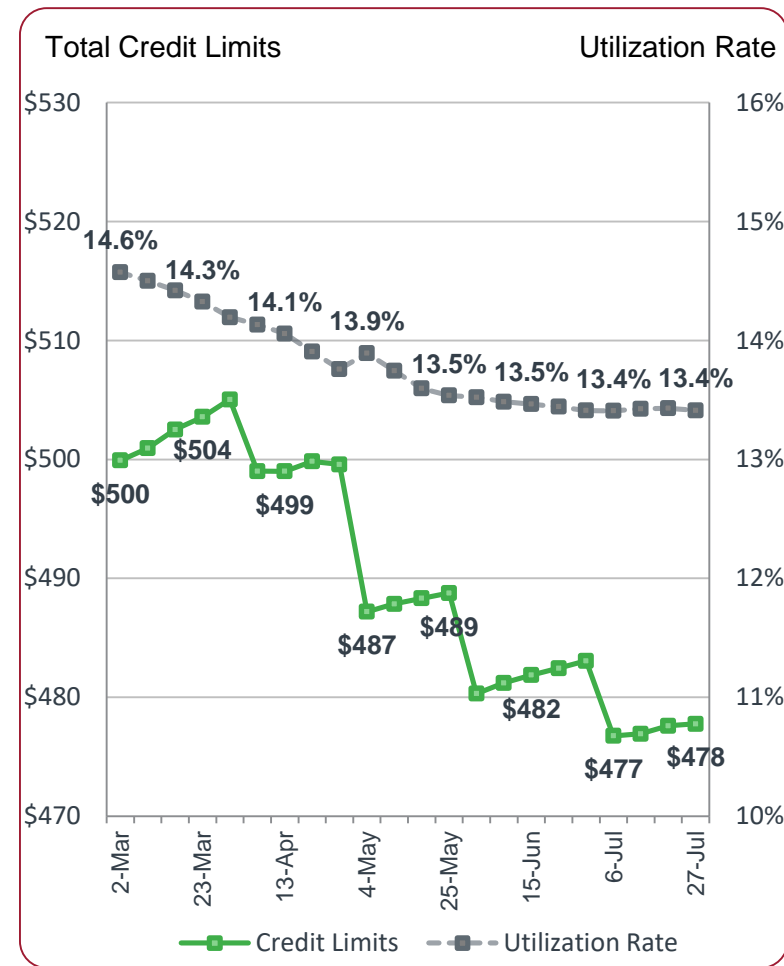
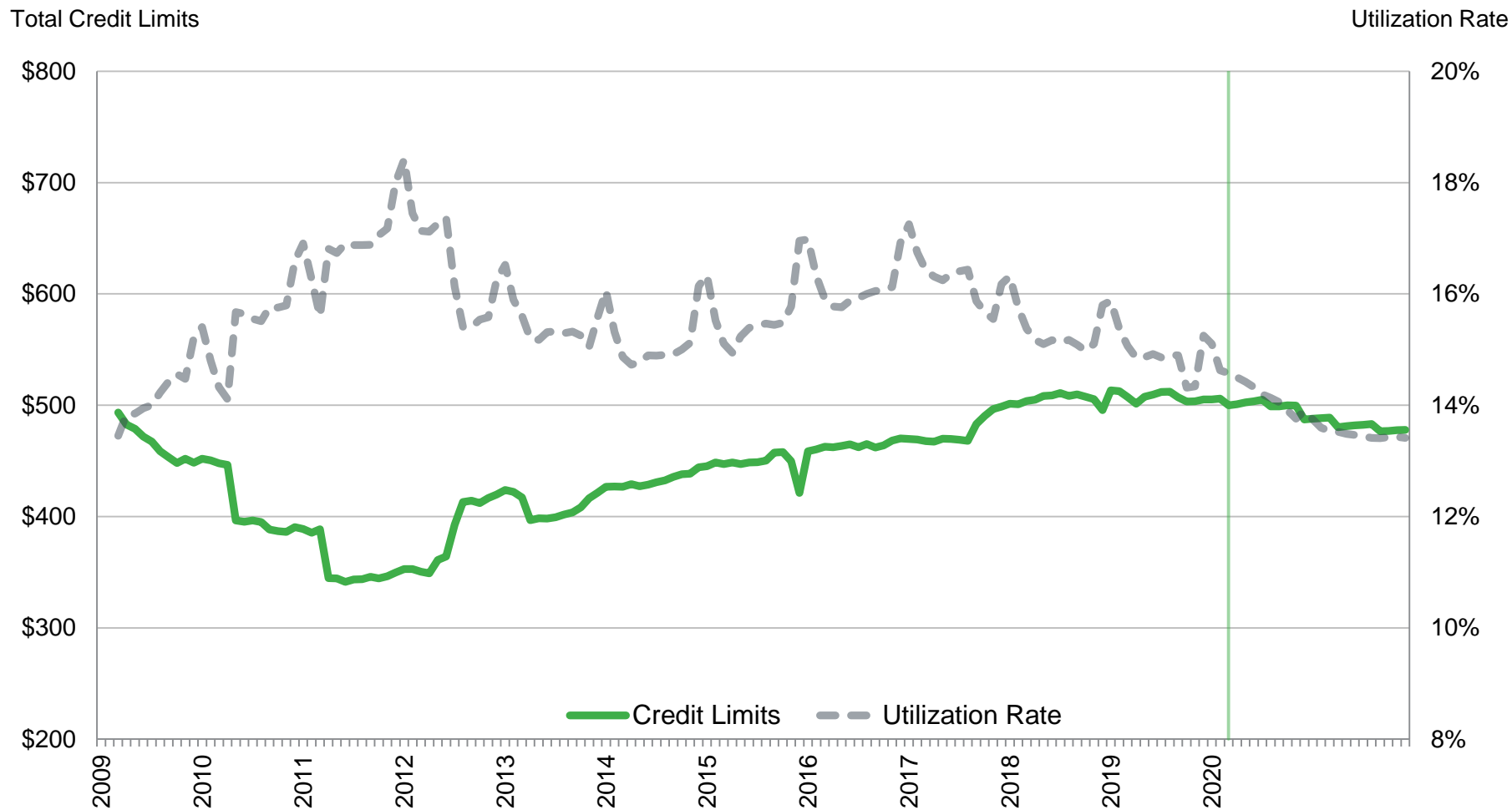


Data as of July 27, 2020

# Utilization and Credit Limit

Utilization Rate in %; NSA

Total Credit Limit in \$Billions; NSA



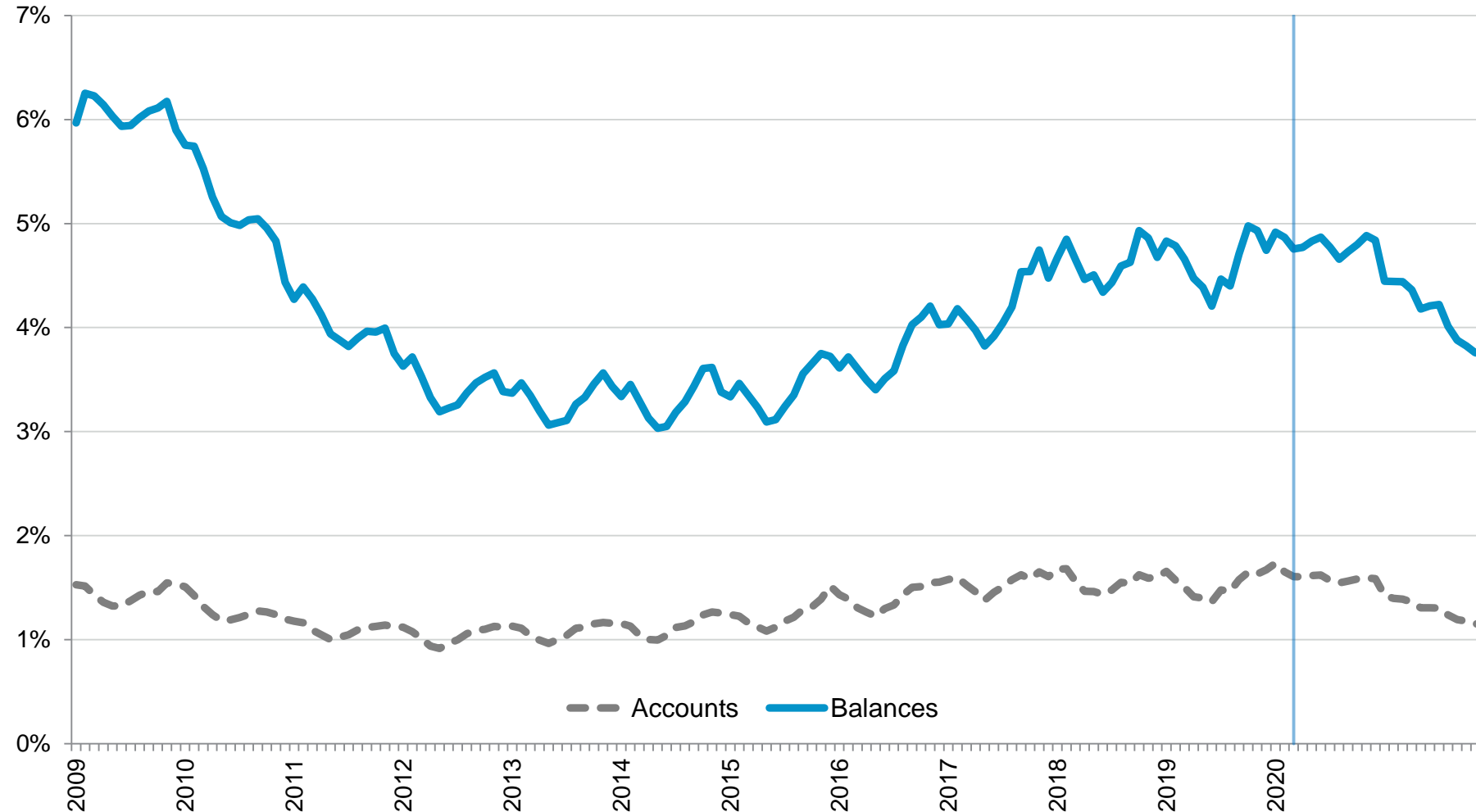
Source: Equifax Inc.

Data as of July 27, 2020

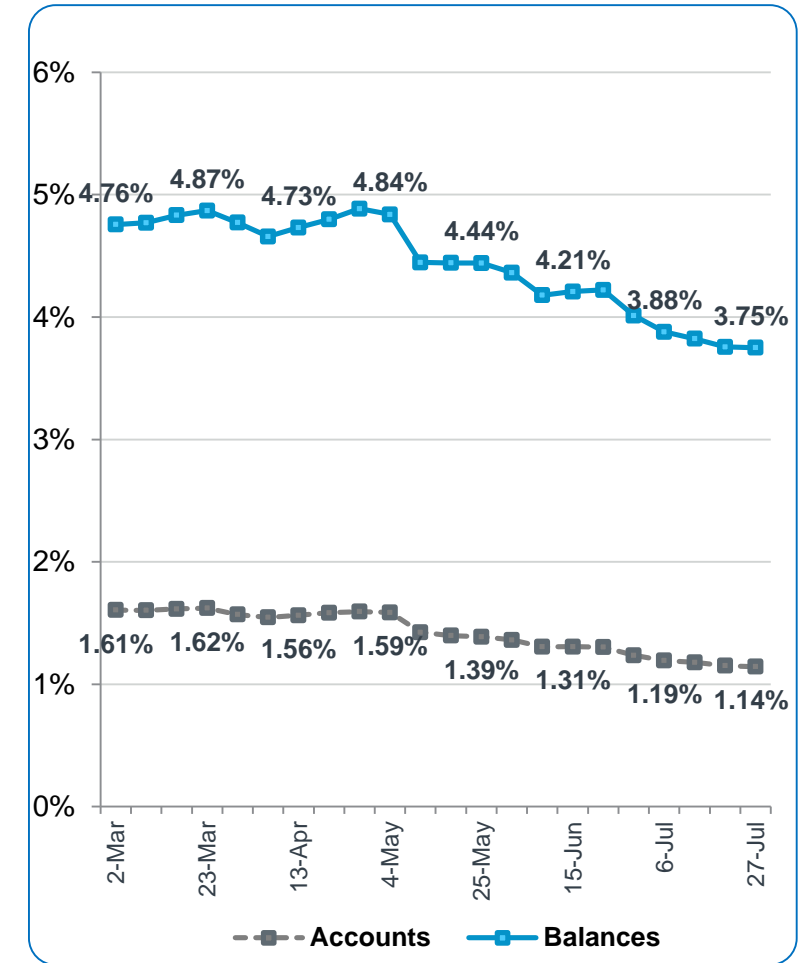
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

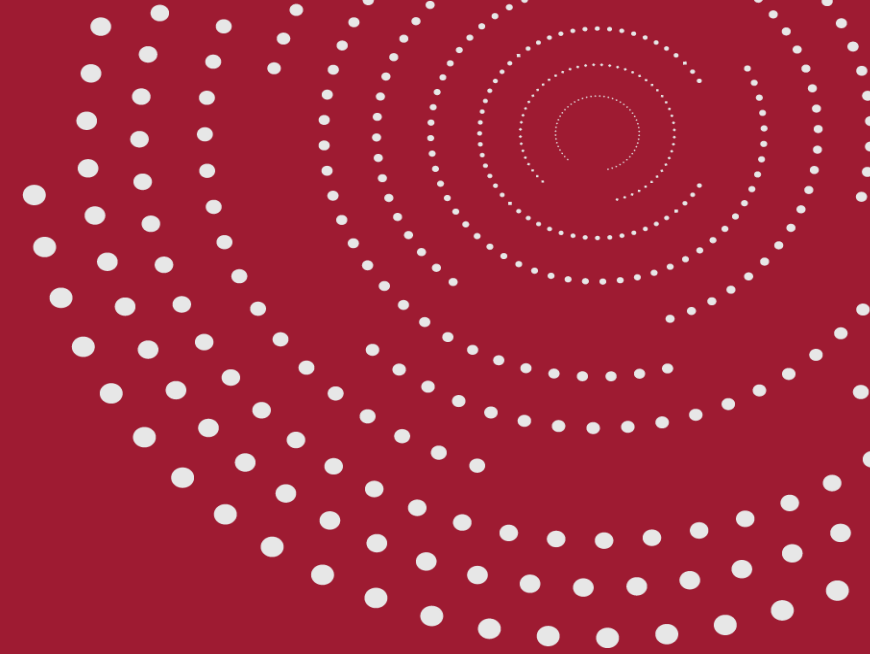


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: First Mortgage



# First Mortgage Portfolio Observations

Weekly as of July 27, 2020:

- › As of July 27th, there are 51.14 million outstanding first mortgage loans. This is a slight decrease of 0.1% week over week and up 0.3% when compared to February 2020 month end.
- › First mortgage outstanding balances have risen steadily since June 2013 (\$7.747 trillion), reaching \$9.680 trillion this week. It has increased 1.5% since February 2020 month end.
- › The severe delinquency rate (share of balances 90+ DPD, in bankruptcy or foreclosure) is 0.54% which is 0.7% higher than the previous week and a decrease of 25 bps when compared to February 2020 month end.



# First Mortgage Dashboard

Not Seasonally Adjusted

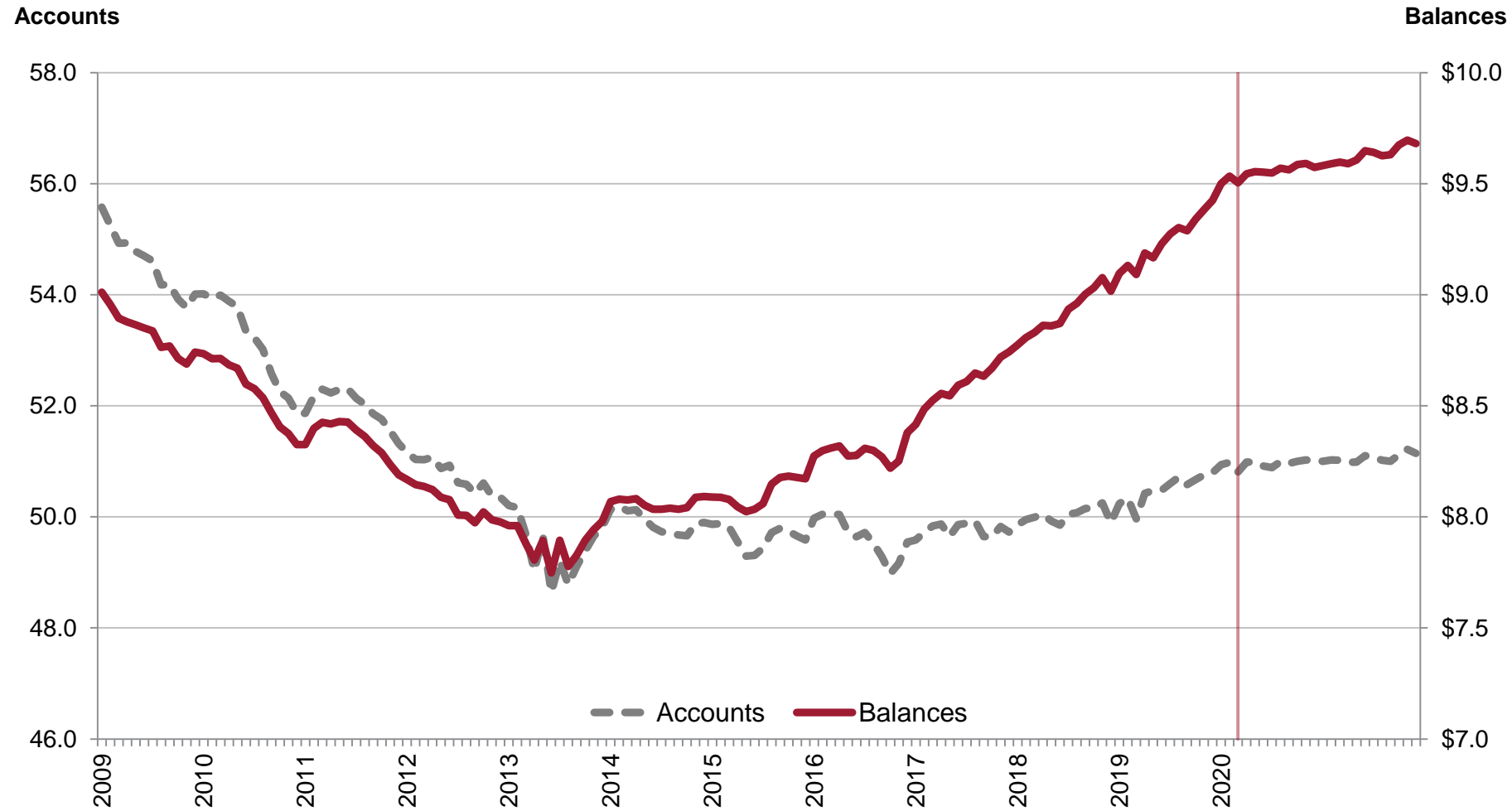
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>FIRST MORTGAGE ACCOUNTS</b>																			
<b>IN MILLIONS</b>	50.98	50.89	51.00	50.96	51.00	51.02	51.01	51.00	51.02	51.02	50.98	50.99	51.10	51.08	51.02	51.00	51.12	51.21	51.14
% Prior Month	0.1%	-0.2%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.1%	0.1%	0.0%	0.0%	0.2%	0.2%	0.1%	0.0%	0.3%	0.5%	0.3%
% Year Ago	1.3%																		
% Week over Week		-0.1%	0.2%	-0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	0.2%	0.0%	-0.1%	0.0%	0.2%	0.2%	-0.1%
<b>FIRST MORTGAGE</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$9,534	\$9,548	\$9,569	\$9,563	\$9,586	\$9,591	\$9,573	\$9,582	\$9,590	\$9,597	\$9,590	\$9,606	\$9,648	\$9,641	\$9,626	\$9,630	\$9,674	\$9,697	\$9,680
% Prior Month	0.4%	0.2%	0.4%	0.3%	0.6%	0.6%	0.4%	0.5%	0.6%	0.7%	0.6%	0.8%	1.2%	1.1%	1.0%	1.0%	1.5%	1.7%	1.5%
% Year Ago	4.4%																		
% Week over Week		0.0%	0.2%	-0.1%	0.2%	0.0%	-0.2%	0.1%	0.1%	0.1%	-0.1%	0.2%	0.4%	-0.1%	-0.2%	0.1%	0.5%	0.2%	-0.2%
<b>FIRST MORTGAGE 90+</b>																			
<b>DOLLAR DELINQUENCY RATE</b>	0.79%	0.77%	0.76%	0.74%	0.74%	0.73%	0.71%	0.67%	0.64%	0.64%	0.62%	0.60%	0.58%	0.58%	0.58%	0.52%	0.54%	0.53%	0.54%
% Prior Month	-1.1%	-2.6%	-4.3%	-6.3%	-7.0%	-7.9%	-10.8%	-15.8%	-18.8%	-19.3%	-21.5%	-23.7%	-26.0%	-26.4%	-26.7%	-34.8%	-31.3%	-32.7%	-32.2%
% Year Ago	-8.7%																		
% Week over Week		0.1%	-1.7%	-2.1%	-0.7%	-1.0%	-3.2%	-5.6%	-3.6%	-0.5%	-2.8%	-2.7%	-3.1%	-0.5%	-0.4%	-11.1%	5.5%	-2.1%	0.7%

Source: Equifax Inc.

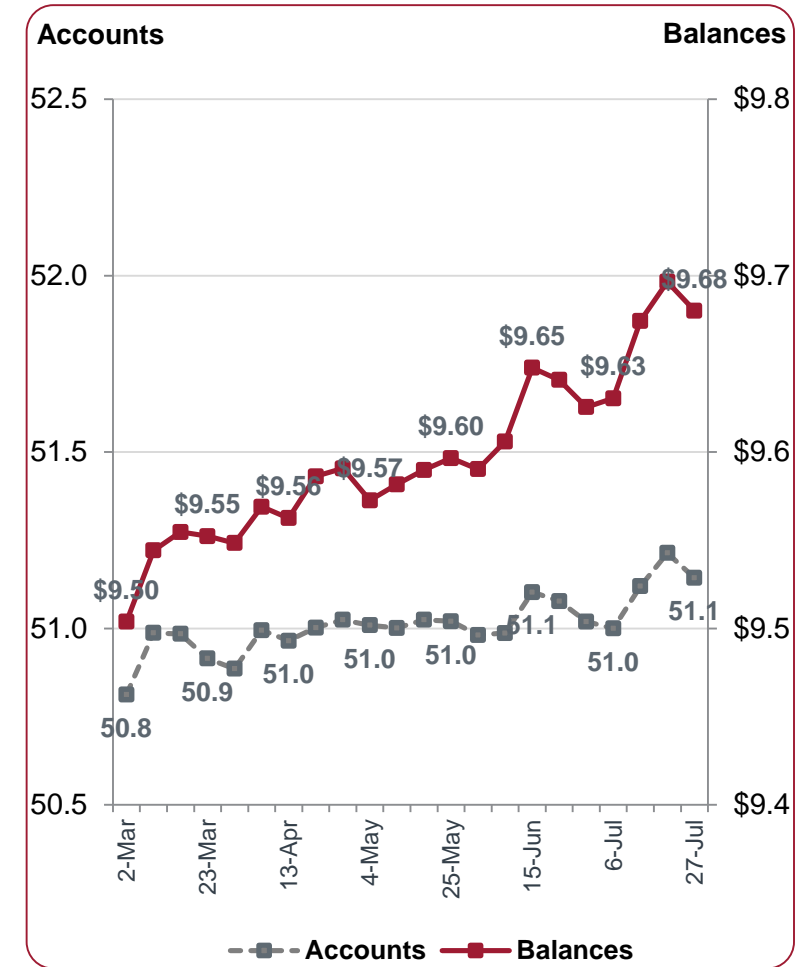
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Trillions; NSA



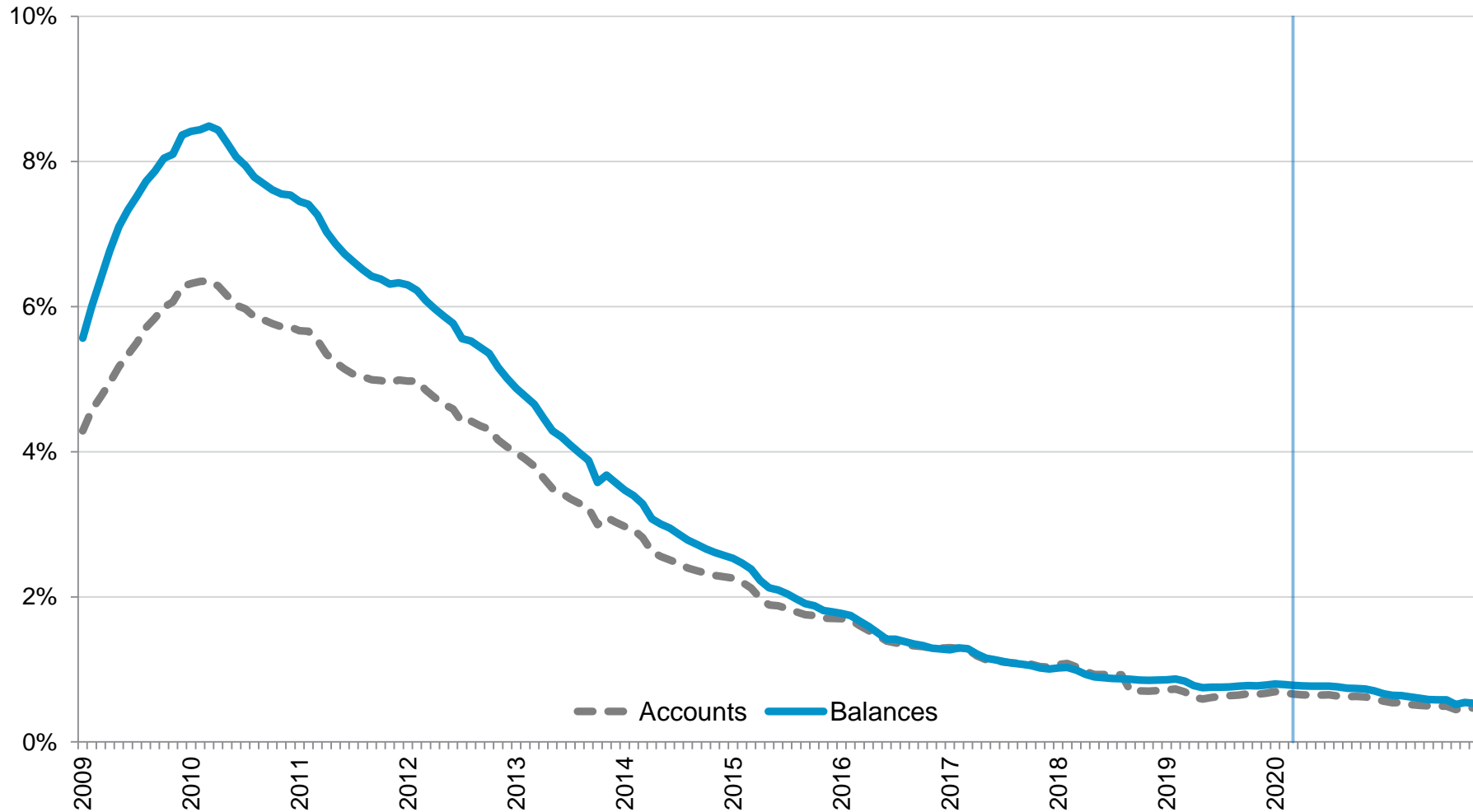
Source: Equifax Inc.



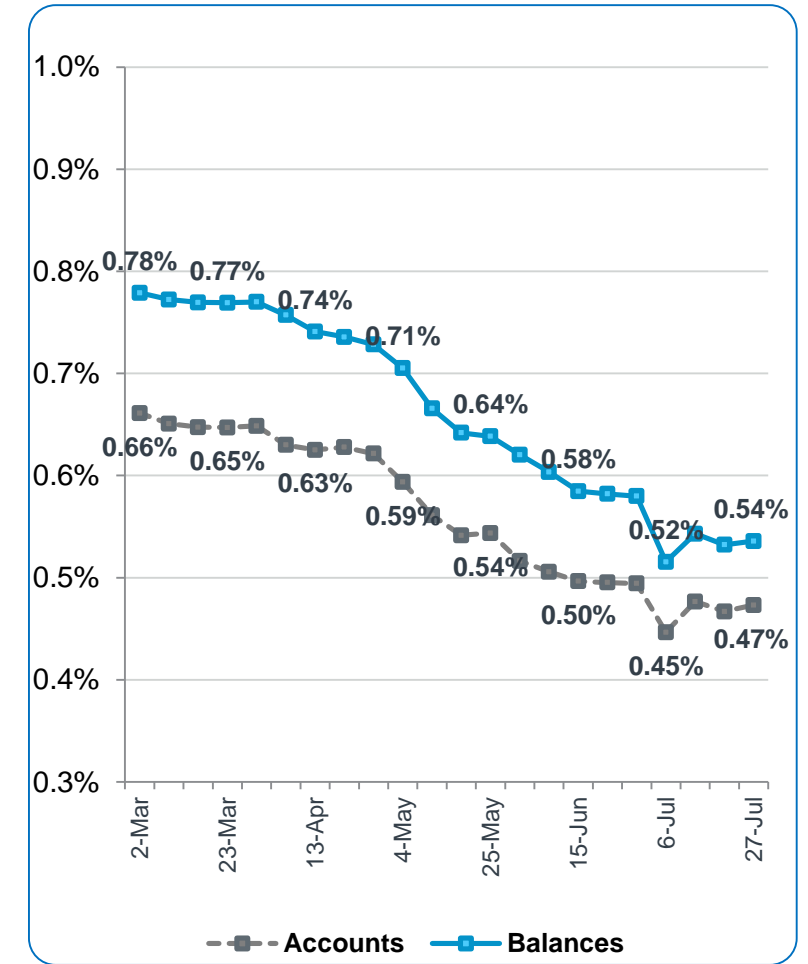
Data as of July 27, 2020

# Severe Delinquency Rate

90+ Days Past Due, in Bankruptcy and In Foreclosure  
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory

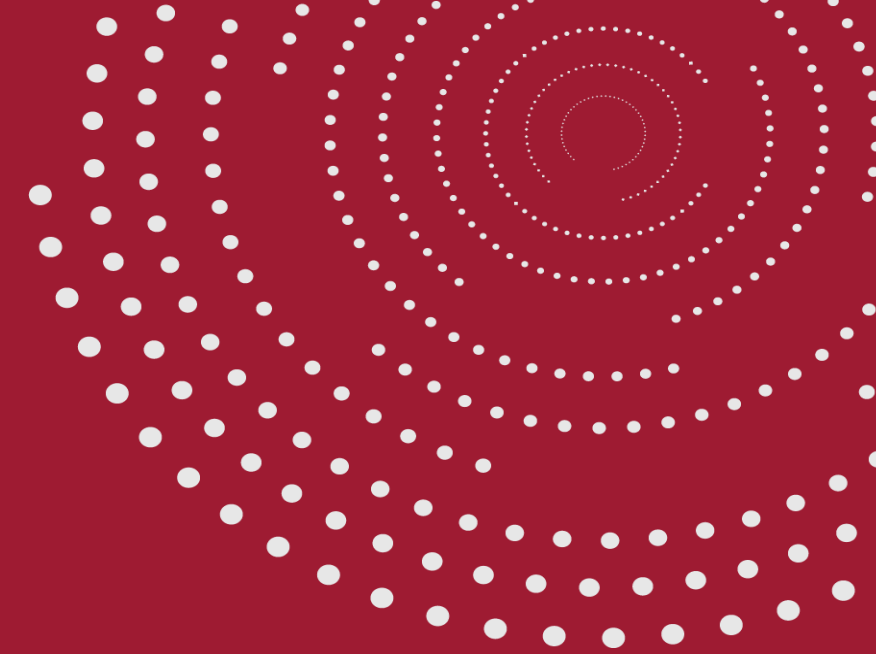


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Home Equity Installment Loans



# Home Equity Installment Loan Observations

Weekly as of July 27, 2020:

- › Outstanding balances on home equity installment loans are \$126.0 billion which is consistent week over week and also a decline of 2.9% from February 2020 month end.
- › The total number of outstanding home equity installment loans stands at 4.07 million which is comparable to the previous week. It is a decline of 4.8% compared to the February 2020 month end.
- › The severe delinquency rate (share of balances 90+ DPD, in bankruptcy or foreclosure) remains stable week over week at 0.94% and is a decrease of 10.7% compared to February 2020 month end.

# Home Equity Installment Loans Dashboard

Not Seasonally Adjusted

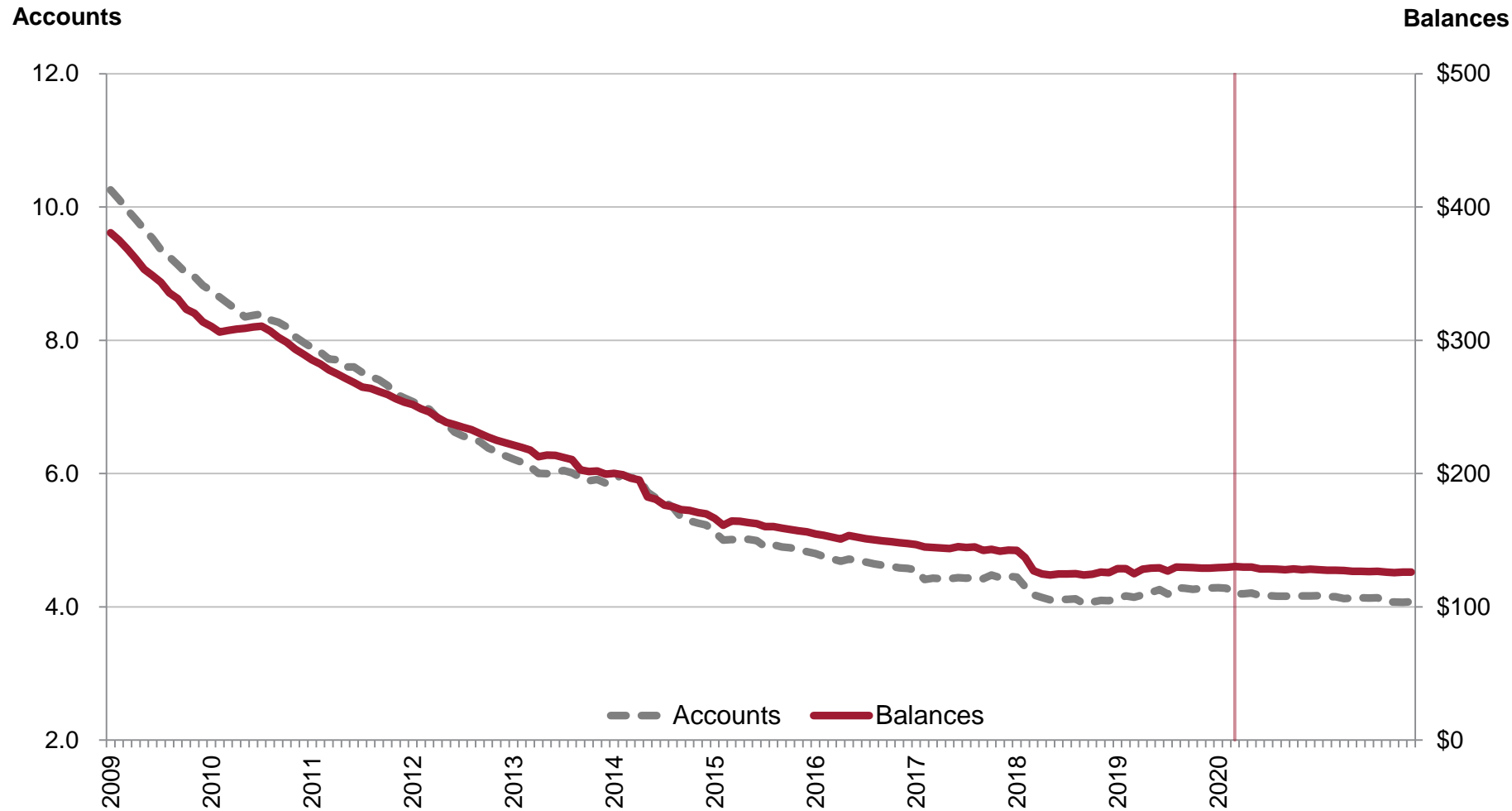
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>HOME EQUITY INSTALLMENT LOAN ACCOUNTS IN MILLIONS</b>	4.28	4.17	4.16	4.16	4.16	4.16	4.16	4.17	4.15	4.15	4.12	4.13	4.13	4.13	4.14	4.07	4.07	4.07	4.07
% Prior Month	-0.2%	-2.5%	-2.8%	-2.8%	-2.8%	-2.7%	-2.7%	-2.6%	-2.9%	-2.9%	-3.6%	-3.4%	-3.4%	-3.5%	-3.3%	-4.8%	-4.8%	-4.9%	-4.8%
% Year Ago	2.7%																		
% Week over Week		0.1%	-0.3%	0.0%	0.0%	0.1%	0.0%	0.1%	-0.4%	0.0%	-0.7%	0.2%	0.1%	-0.1%	0.1%	-1.5%	0.0%	-0.1%	0.1%
<b>HOME EQUITY INSTALLMENT LOAN BALANCES IN \$BILLIONS</b>	\$129.7	\$128.4	\$128.3	\$127.9	\$128.5	\$127.8	\$128.2	\$127.9	\$127.4	\$127.5	\$127.2	\$126.7	\$126.5	\$126.4	\$126.5	\$126.0	\$125.6	\$126.0	\$126.0
% Prior Month	0.2%	-1.0%	-1.1%	-1.4%	-0.9%	-1.5%	-1.2%	-1.4%	-1.8%	-1.7%	-2.0%	-2.3%	-2.4%	-2.5%	-2.4%	-2.8%	-3.1%	-2.9%	-2.9%
% Year Ago	0.8%																		
% Week over Week		0.0%	-0.1%	-0.3%	0.5%	-0.5%	0.3%	-0.3%	-0.3%	0.0%	-0.3%	-0.4%	-0.1%	-0.1%	0.1%	-0.4%	-0.3%	0.3%	0.0%
<b>HOME EQUITY INSTALLMENT LOAN 90+ DOLLAR DELINQUENCY RATE</b>	1.05%	1.05%	1.03%	1.03%	1.04%	0.99%	0.98%	0.97%	0.97%	0.96%	0.94%	0.95%	0.95%	0.95%	0.96%	0.92%	0.93%	0.94%	0.94%
% Prior Month	2.0%	-0.1%	-2.2%	-1.9%	-1.5%	-6.1%	-7.0%	-7.6%	-7.7%	-8.3%	-10.4%	-9.9%	-9.8%	-9.5%	-9.1%	-12.6%	-11.4%	-10.6%	-10.7%
% Year Ago	-2.9%																		
% Week over Week		0.2%	-2.1%	0.3%	0.4%	-4.6%	-1.0%	-0.6%	-0.1%	-0.7%	-2.3%	0.6%	0.2%	0.3%	0.5%	-3.9%	1.4%	0.9%	-0.1%

Source: Equifax Inc.

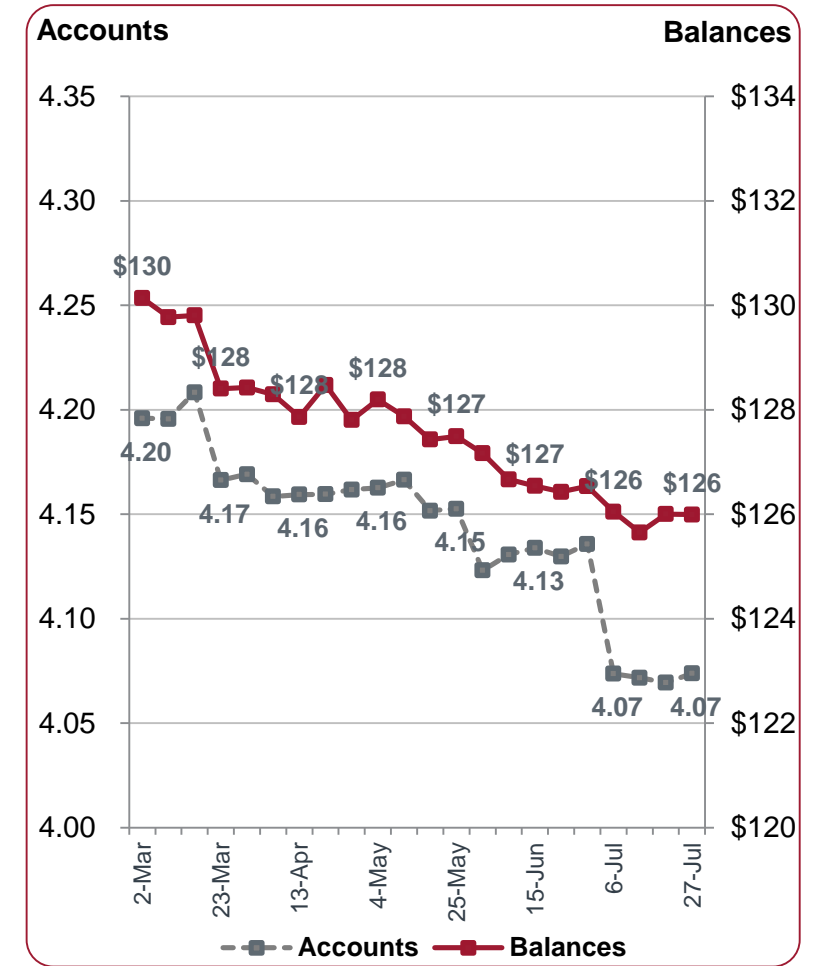
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



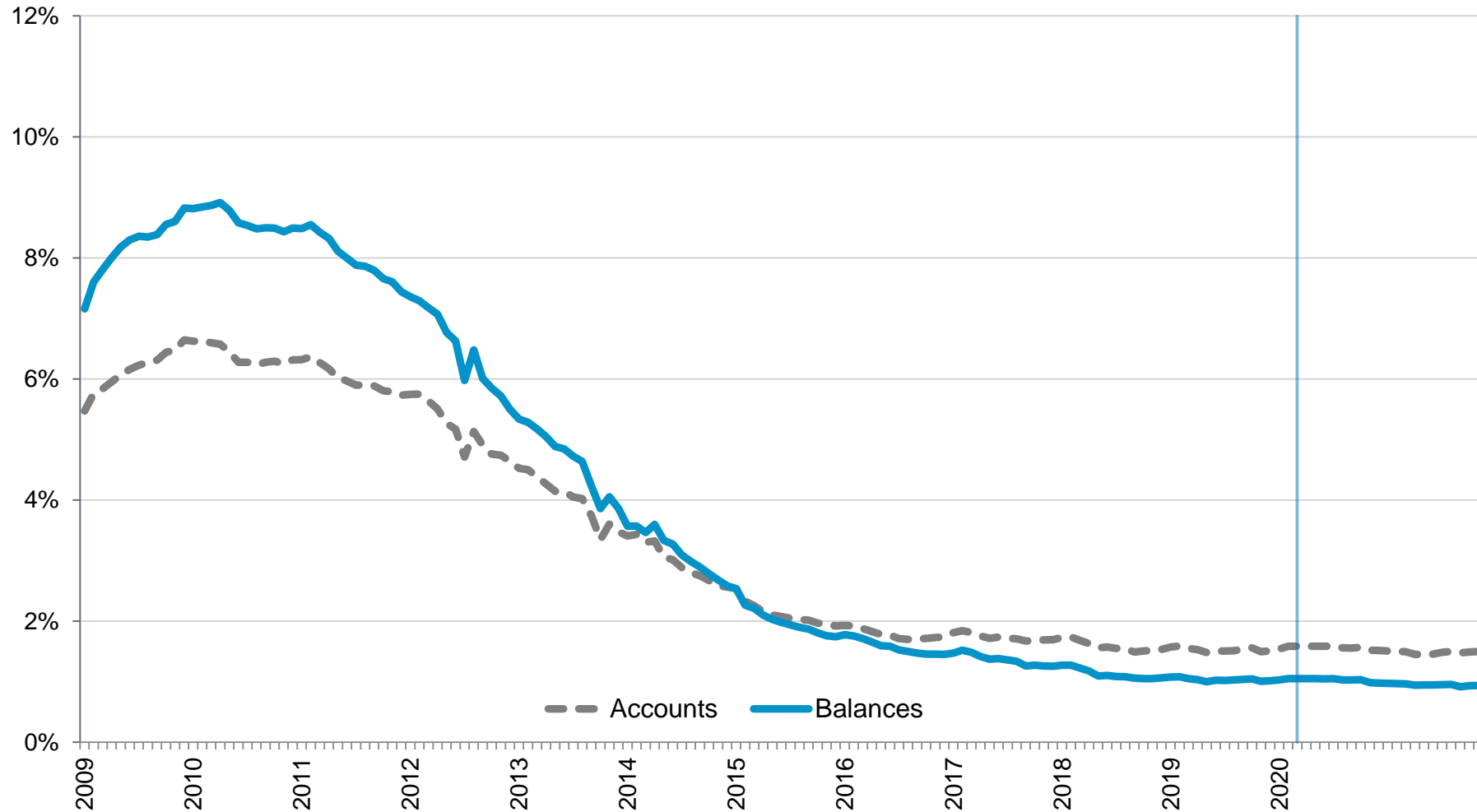
Source: Equifax Inc.



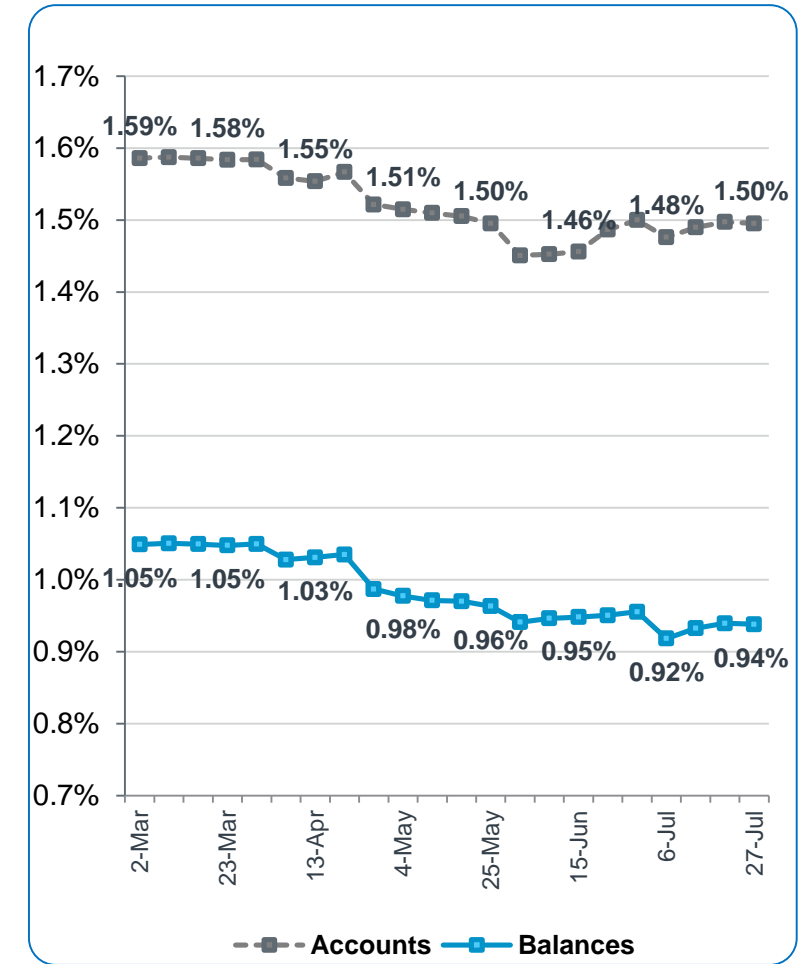
Data as of July 27, 2020

# Severe Delinquency Rate

90+ Days Past Due, in Bankruptcy and In Foreclosure  
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory



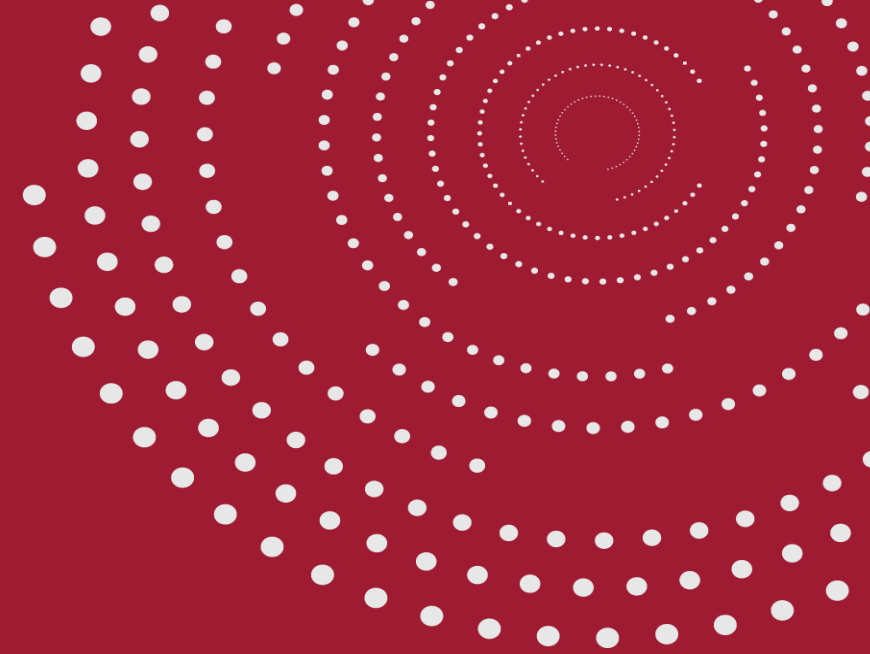
Source: Equifax Inc.



Data as of July 27, 2020



# Credit Trends portfolio: home Equity Revolving Lines of Credit



# Home Equity Lines of Credit Observations

Weekly as of July 27, 2020:

- › Outstanding HELOC balances are \$360.5 billion, consistent week over week. This is 4.0% decrease from February 2020 month end.
- › Outstanding HELOC accounts stand at 8.83 million which is a decrease of 2.4% when compared to February 2020 month end.
- › Utilization rates continue to stabilize week over week and currently sit at 40.6% as of July 27<sup>th</sup> . This remains a historical low since Equifax began tracking this data back to 2006.
- › The severe delinquency rate (share of 90+ DPD, in bankruptcy or foreclosure) is 0.68% which is comparable with the previous week. It is also a 2.9% decrease when compared to February 2020 month end.

# Home Equity Revolving Lines of Credit Dashboard

Not Seasonally Adjusted

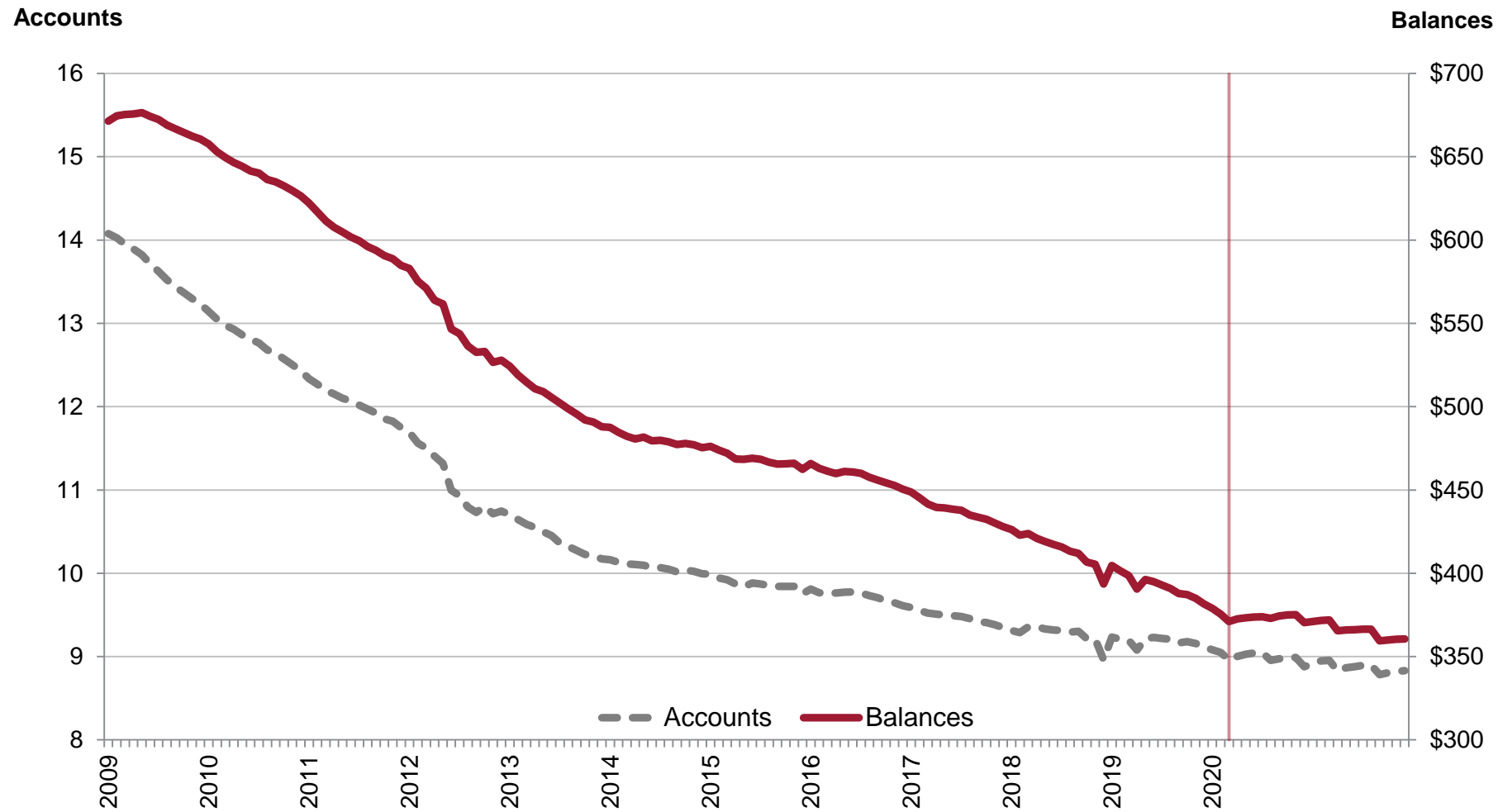
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>HELOC ACCOUNTS IN MILLIONS</b>	9.05	9.05	8.95	8.97	8.99	8.99	8.88	8.92	8.95	8.95	8.83	8.86	8.88	8.89	8.90	8.78	8.81	8.82	8.83
% Prior Month	-0.3%	-0.1%	-1.1%	-0.8%	-0.7%	-0.7%	-1.9%	-1.5%	-1.1%	-1.1%	-2.5%	-2.1%	-1.9%	-1.7%	-1.7%	-3.0%	-2.7%	-2.5%	-2.4%
% Year Ago	-1.7%																		
% Week over Week		0.0%	-1.0%	0.2%	0.1%	0.0%	-1.2%	0.4%	0.4%	0.1%	-1.4%	0.4%	0.2%	0.2%	0.0%	-1.3%	0.3%	0.2%	0.1%
<b>HELOC BALANCES IN \$BILLIONS</b>	\$375.5	\$373.9	\$373.0	\$374.3	\$375.1	\$375.2	\$370.4	\$371.0	\$371.6	\$371.9	\$365.5	\$366.0	\$366.2	\$366.4	\$366.5	\$359.4	\$359.9	\$360.4	\$360.5
% Prior Month	-0.9%	-0.4%	-0.7%	-0.3%	-0.1%	-0.1%	-1.4%	-1.2%	-1.0%	-1.0%	-2.7%	-2.5%	-2.5%	-2.4%	-2.4%	-4.3%	-4.2%	-4.0%	-4.0%
% Year Ago	-6.5%																		
% Week over Week		0.1%	-0.2%	0.4%	0.2%	0.0%	-1.3%	0.2%	0.2%	0.1%	-1.7%	0.1%	0.1%	0.0%	0.0%	-1.9%	0.1%	0.1%	0.0%
<b>HELOC 90+ DOLLAR DELINQUENCY RATE</b>	0.70%	0.69%	0.67%	0.67%	0.68%	0.68%	0.68%	0.69%	0.69%	0.69%	0.68%	0.68%	0.69%	0.69%	0.69%	0.66%	0.68%	0.68%	0.68%
% Prior Month	1.7%	-1.6%	-4.2%	-3.8%	-3.1%	-3.2%	-2.4%	-1.5%	-1.5%	-1.6%	-3.4%	-2.3%	-2.3%	-2.2%	-2.3%	-6.1%	-2.6%	-2.5%	-2.9%
% Year Ago	-14.7%																		
% Week over Week		-0.1%	-2.7%	0.4%	0.7%	-0.1%	0.8%	1.0%	0.0%	-0.1%	-1.9%	1.1%	0.0%	0.1%	-0.1%	-3.9%	3.8%	0.1%	-0.4%

Source: Equifax Inc.

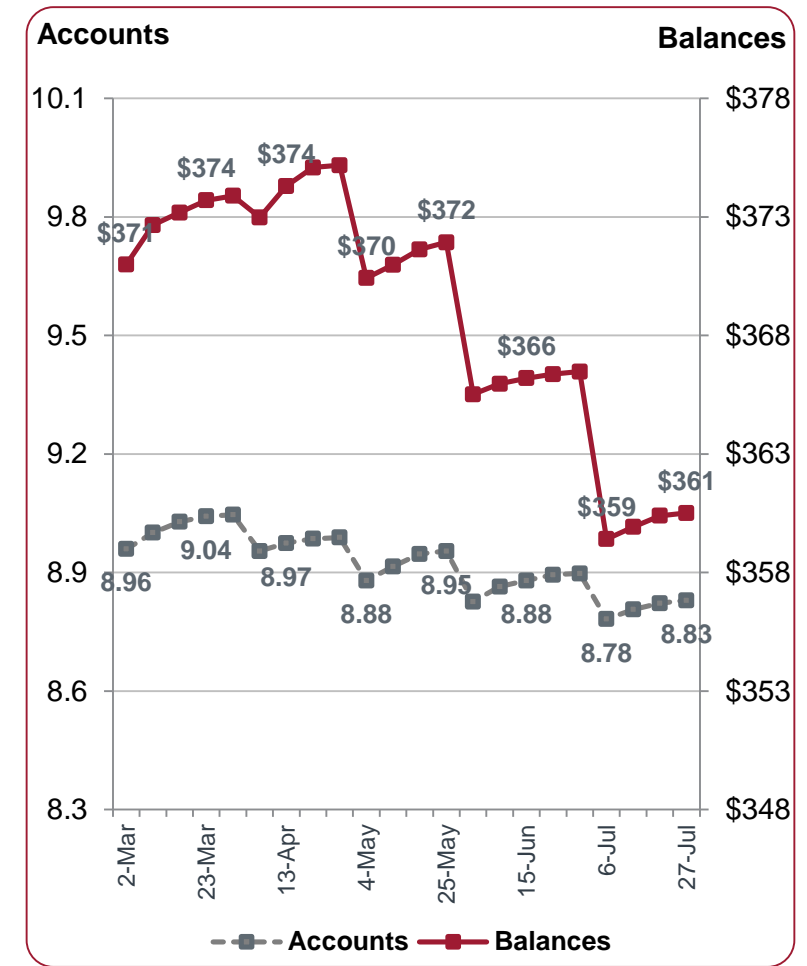
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



Source: Equifax Inc.



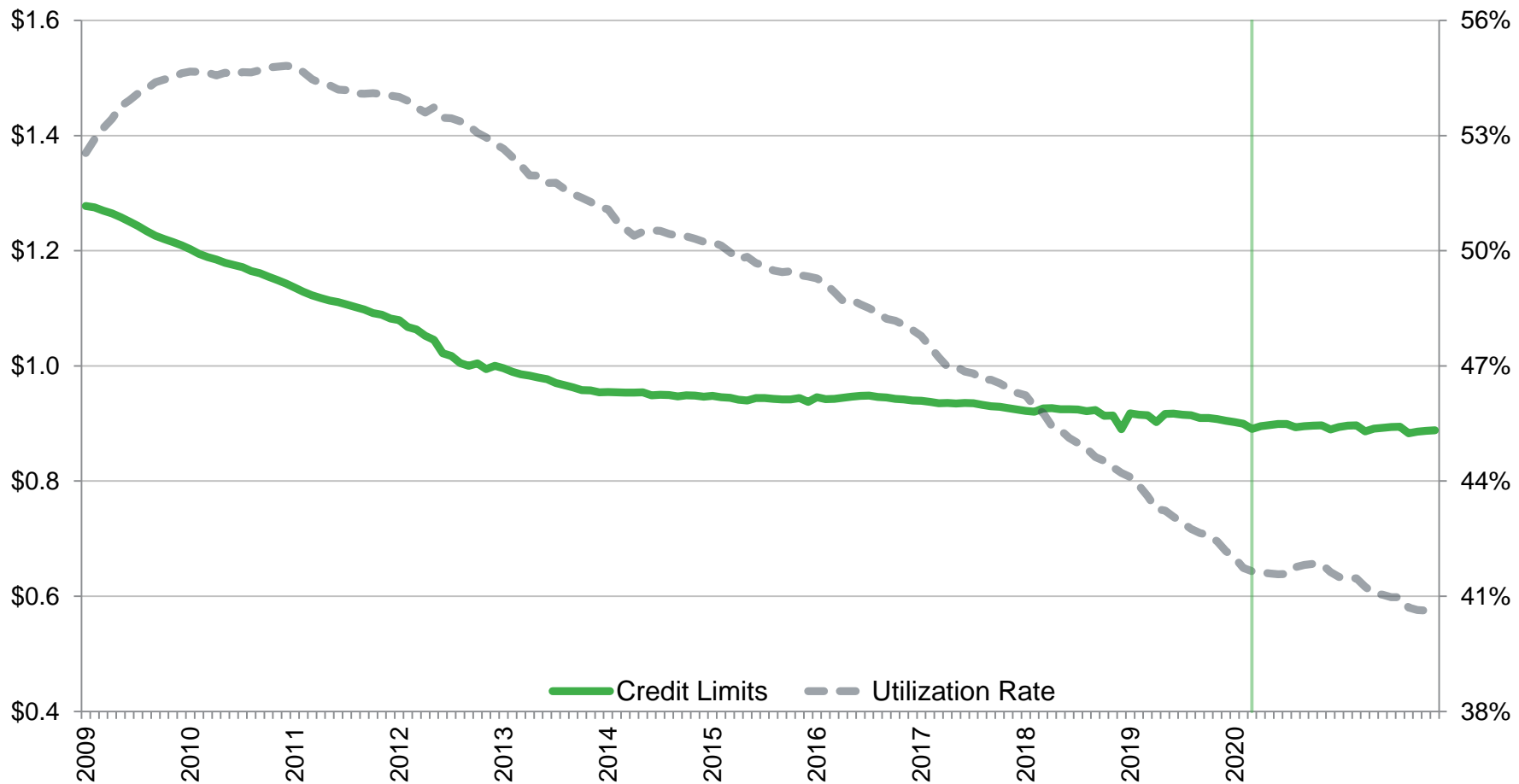
Data as of July 27, 2020

# Utilization and Credit Limit

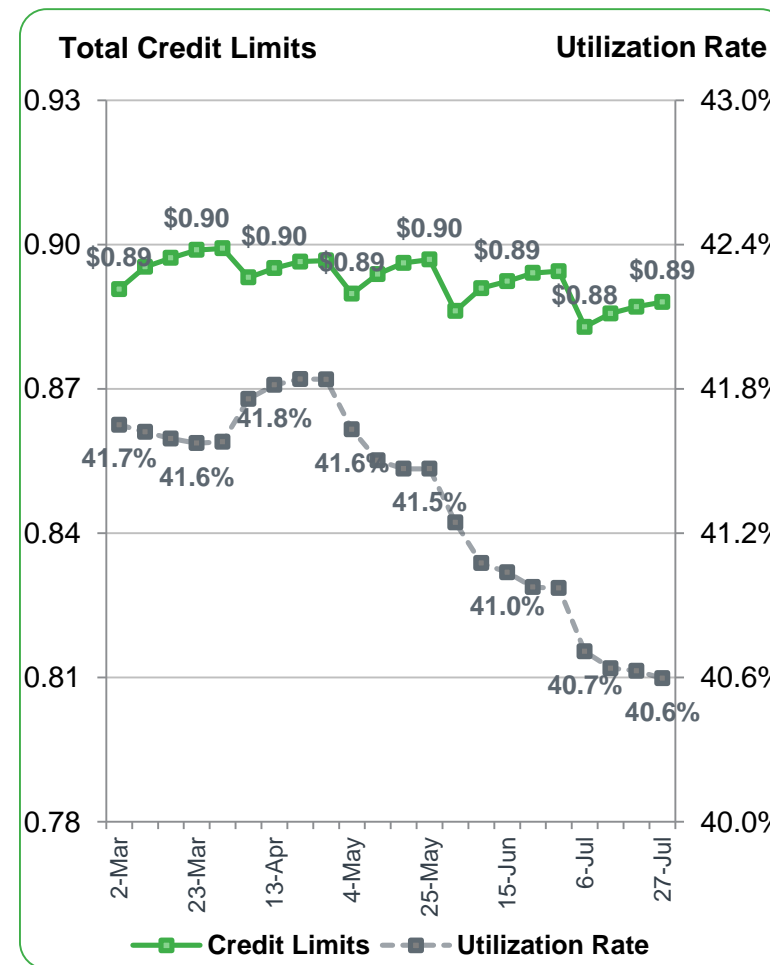
Utilization Rate in %; NSA

Credit Limit in \$Trillions; NSA

Total Credit Limits



Utilization Rate

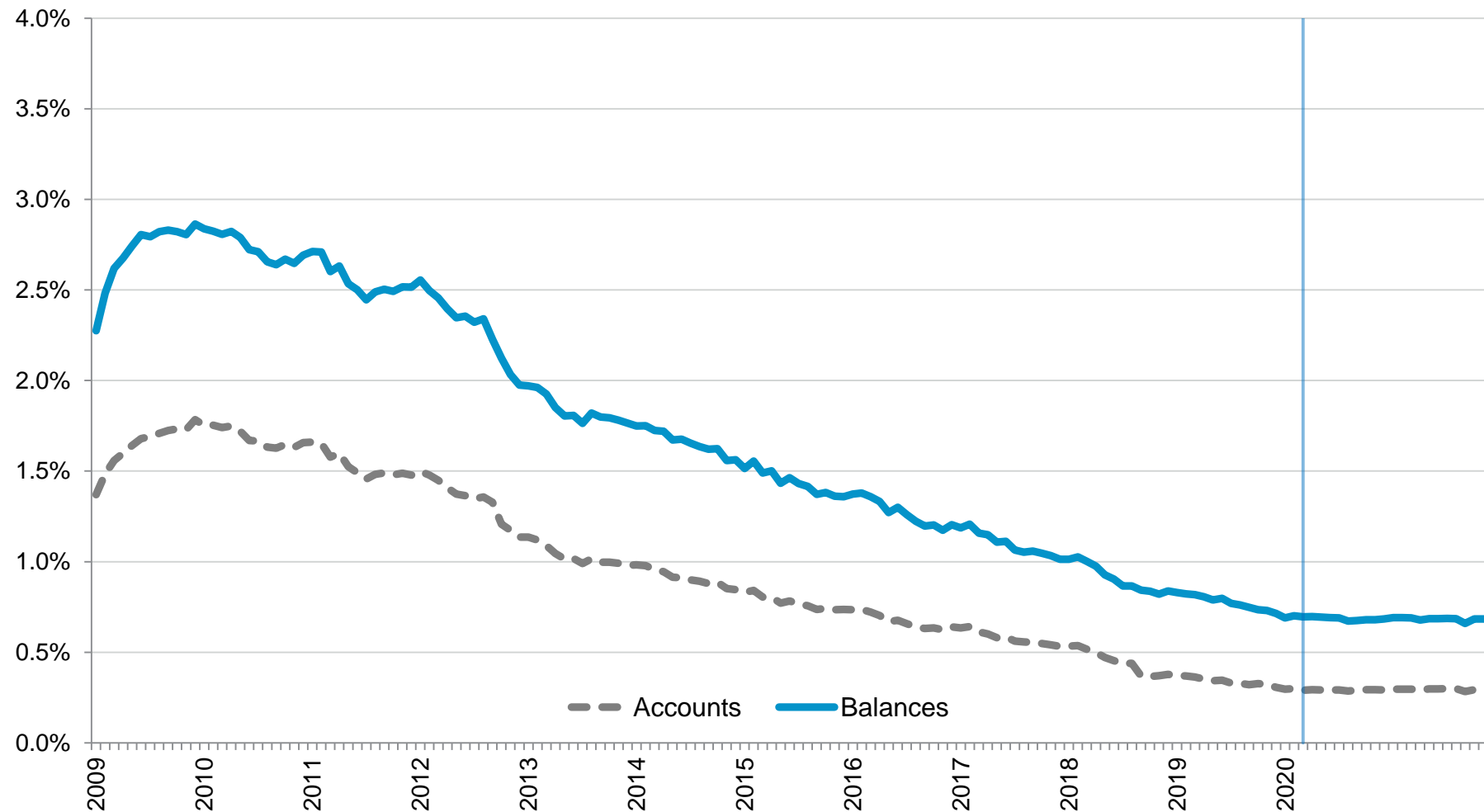


Data as of July 27, 2020

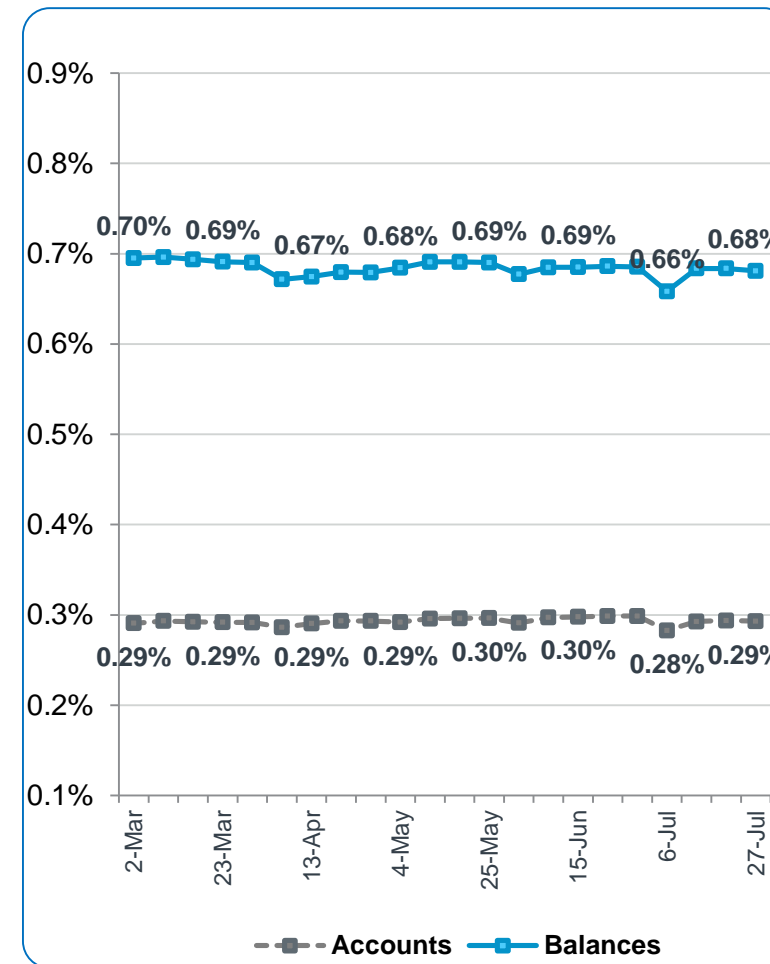
Source: Equifax Inc.

# Severe Delinquency Rate

90+ Days Past Due, in Bankruptcy and In Foreclosure  
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory

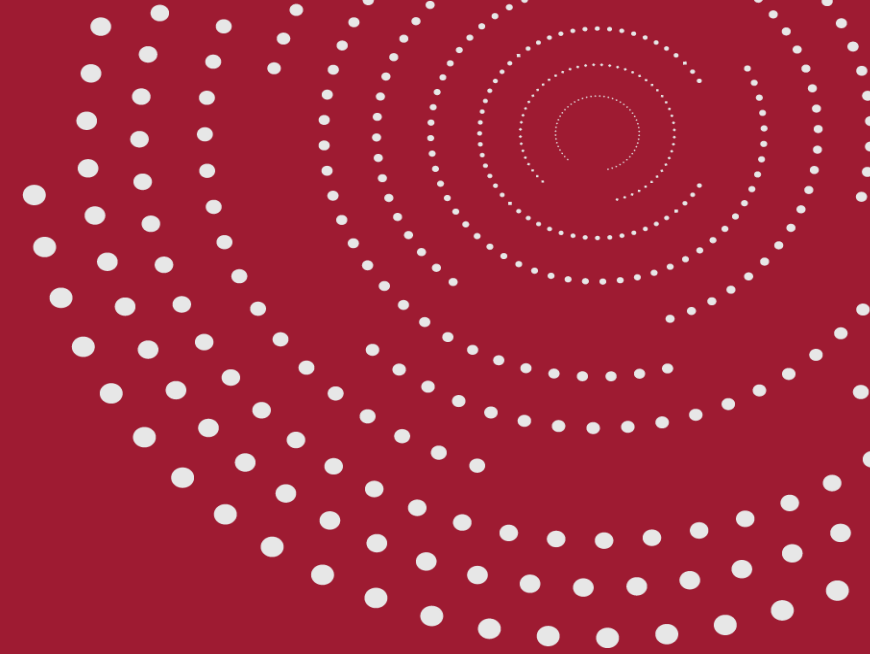


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Consumer Finance



# Total Consumer Finance Observations

Weekly as of July 27, 2020:

- › Outstanding consumer finance balances are \$117.9 billion. This is a slight increase of 0.3% week over week and a 3.6 decrease in total balances from February 2020 month end.
- › Outstanding consumer finance accounts are 76.18 million which is up 0.6% week over week and also a slight increase of 0.1% compared to February 2020 month end when it was 76.10 million.
- › The severe delinquency rate (share of balances 60+ DPD) is 2.27% which is down 1.6% from last week and a decrease of 22.5% compared to February 2020 month end.
- › Consumer finance accounts are backed by banks and non-bank finance companies. They include some loans financed by so-called fin-tech companies offering peer-to-peer financing or other relatively new lending platforms.



# Total Consumer Finance Dashboard

Not Seasonally Adjusted

	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>CONSUMER FINANCE</b>																			
<b>ACCOUNTS IN MILLIONS</b>	76.10	76.61	74.57	75.16	75.84	76.07	74.45	74.97	75.31	75.66	74.00	74.66	75.09	75.54	76.41	74.67	75.38	75.75	76.18
% Prior Month	-0.2%	0.7%	-2.0%	-1.2%	-0.3%	0.0%	-2.2%	-1.5%	-1.0%	-0.6%	-2.8%	-1.9%	-1.3%	-0.7%	0.4%	-1.9%	-0.9%	-0.5%	0.1%
% Year Ago	5.2%																		
% Week over Week		0.2%	-2.7%	0.8%	0.9%	0.3%	-2.1%	0.7%	0.5%	0.5%	-2.2%	0.9%	0.6%	0.6%	1.2%	-2.3%	0.9%	0.5%	0.6%
<b>CONSUMER FINANCE</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$122.3	\$123.0	\$119.4	\$120.4	\$120.9	\$120.7	\$118.0	\$118.5	\$118.0	\$117.9	\$115.3	\$116.4	\$116.7	\$116.7	\$118.4	\$116.2	\$117.4	\$117.6	\$117.9
% Prior Month	-1.3%	0.5%	-2.4%	-1.6%	-1.2%	-1.3%	-3.6%	-3.1%	-3.5%	-3.6%	-5.7%	-4.8%	-4.6%	-4.6%	-3.2%	-5.0%	-4.0%	-3.9%	-3.6%
% Year Ago	8.3%																		
% Week over Week		0.0%	-2.9%	0.8%	0.4%	-0.1%	-2.3%	0.4%	-0.4%	-0.1%	-2.2%	0.9%	0.3%	0.0%	1.4%	-1.9%	1.1%	0.1%	0.3%
<b>CONSUMER FINANCE 60+</b>																			
<b>DOLLAR DELINQUENCY RATE</b>	2.92%	2.75%	2.76%	2.71%	2.71%	2.63%	2.66%	2.54%	2.52%	2.49%	2.47%	2.47%	2.44%	2.38%	2.48%	2.46%	2.38%	2.30%	2.27%
% Prior Month	-1.5%	-5.9%	-5.7%	-7.2%	-7.3%	-10.0%	-9.2%	-13.2%	-13.7%	-14.7%	-15.5%	-15.6%	-16.7%	-18.4%	-15.1%	-15.7%	-18.8%	-21.3%	-22.5%
% Year Ago	-9.7%																		
% Week over Week		-0.5%	0.1%	-1.5%	-0.1%	-2.9%	0.9%	-4.4%	-0.6%	-1.2%	-0.9%	-0.1%	-1.4%	-2.1%	4.1%	-0.8%	-3.6%	-3.1%	-1.6%

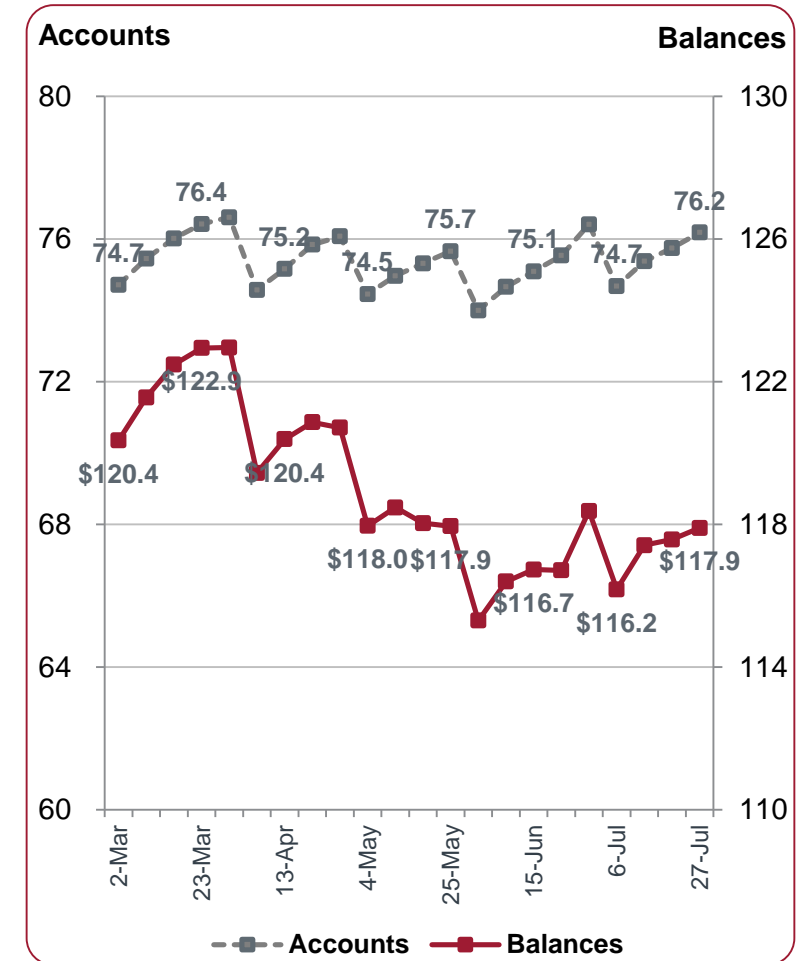
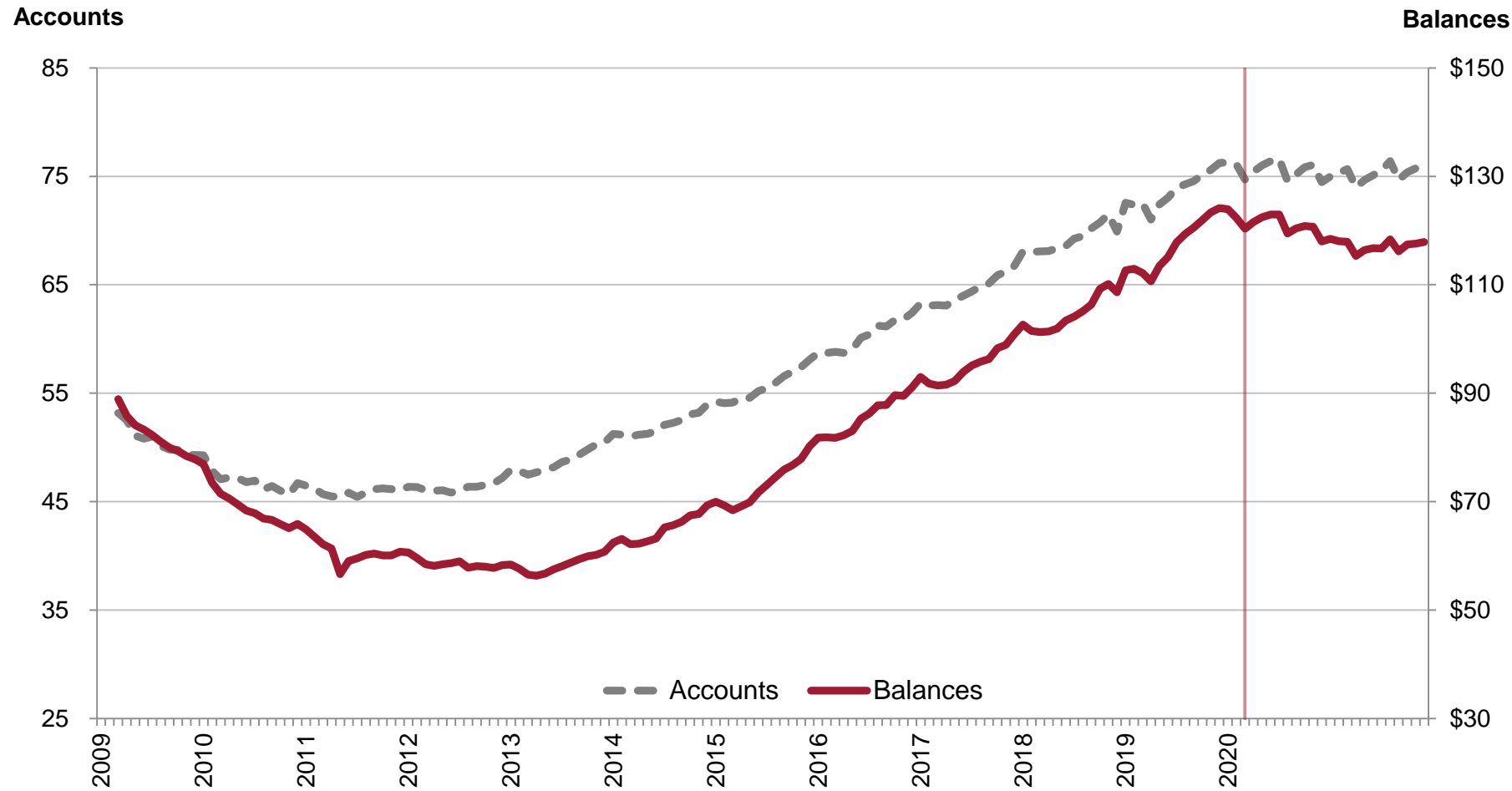
Source: Equifax Inc.

Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA

Balances in \$Billions; NSA



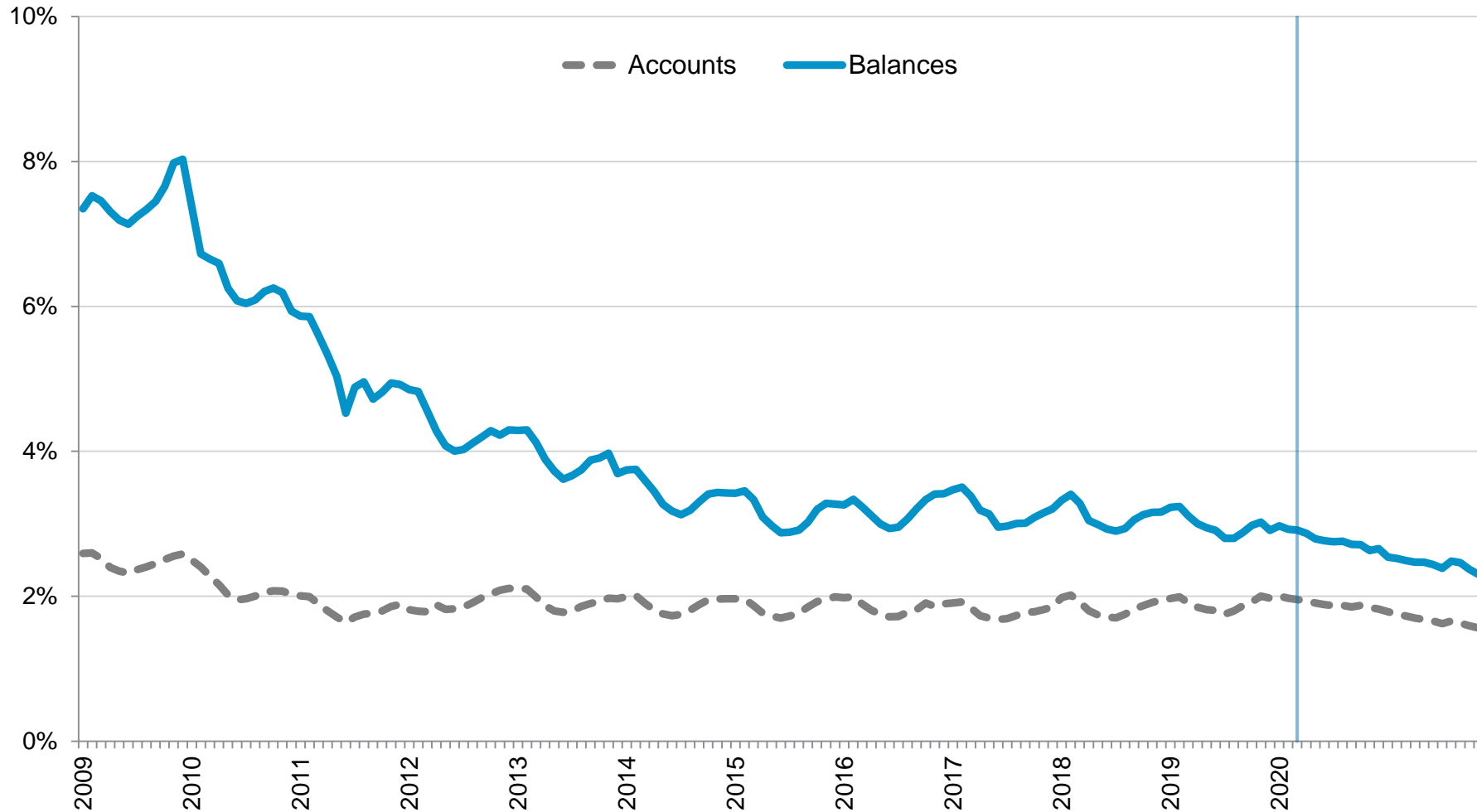
Source: Equifax Inc.

Data as of July 27, 2020

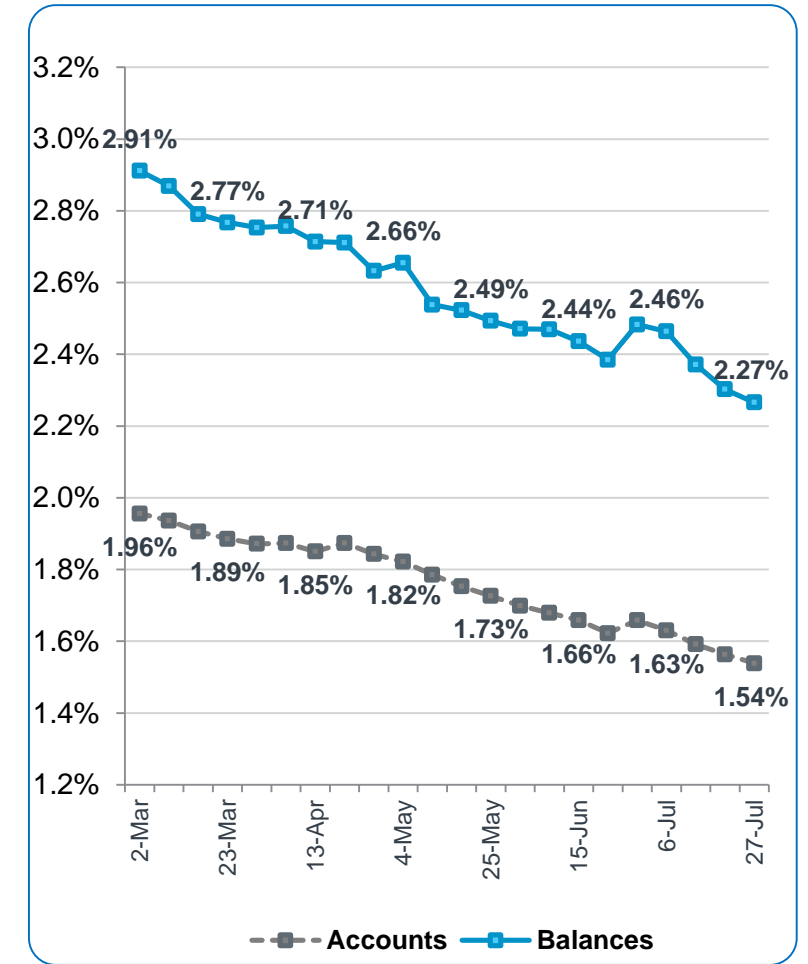
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

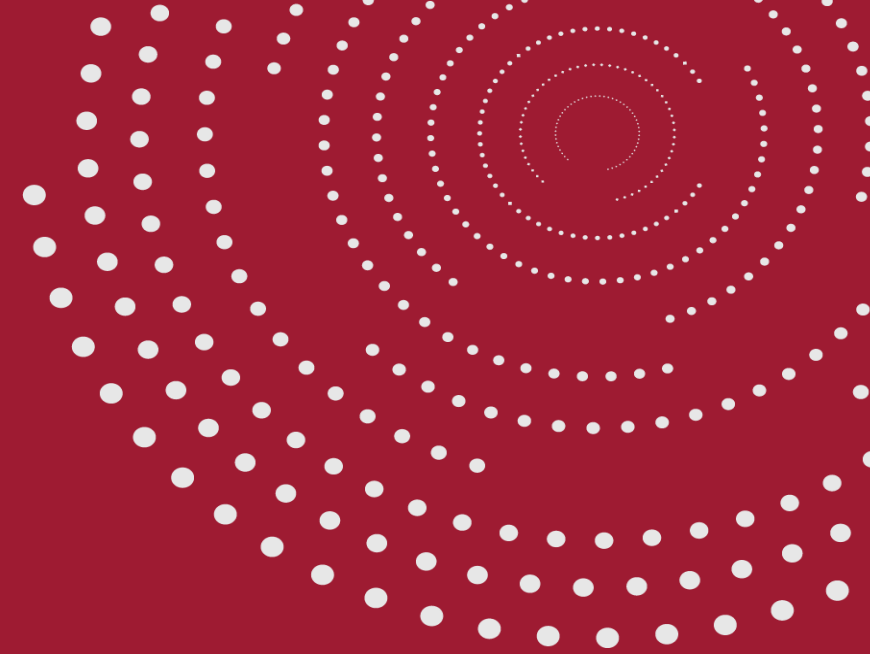


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Consumer Finance Installment Loans



# Consumer Finance Installment Loan Observations

Weekly as of July 27, 2020:

- › Outstanding consumer finance installment balances are \$78.27 billion. This is a 2.5% decrease from February 2020 month end levels of \$80.25 billion.
- › Outstanding consumer finance installment trades stand at 16.77 million, which is a 1.1% increase week over week as well as a 1.1% decrease from February 2020 month end.
- › The severe delinquency rate (share of balances 60+ DPD) is 2.42%, a decrease of 17.3% from February 2020 month end and 1.2% decrease week over week.
- › Consumer finance installment accounts are backed by banks and non-bank finance companies, including some fin-tech companies offering peer-to-peer financing or other relatively new lending platforms.

# Consumer Finance Installment Loans Dashboard

Not Seasonally Adjusted

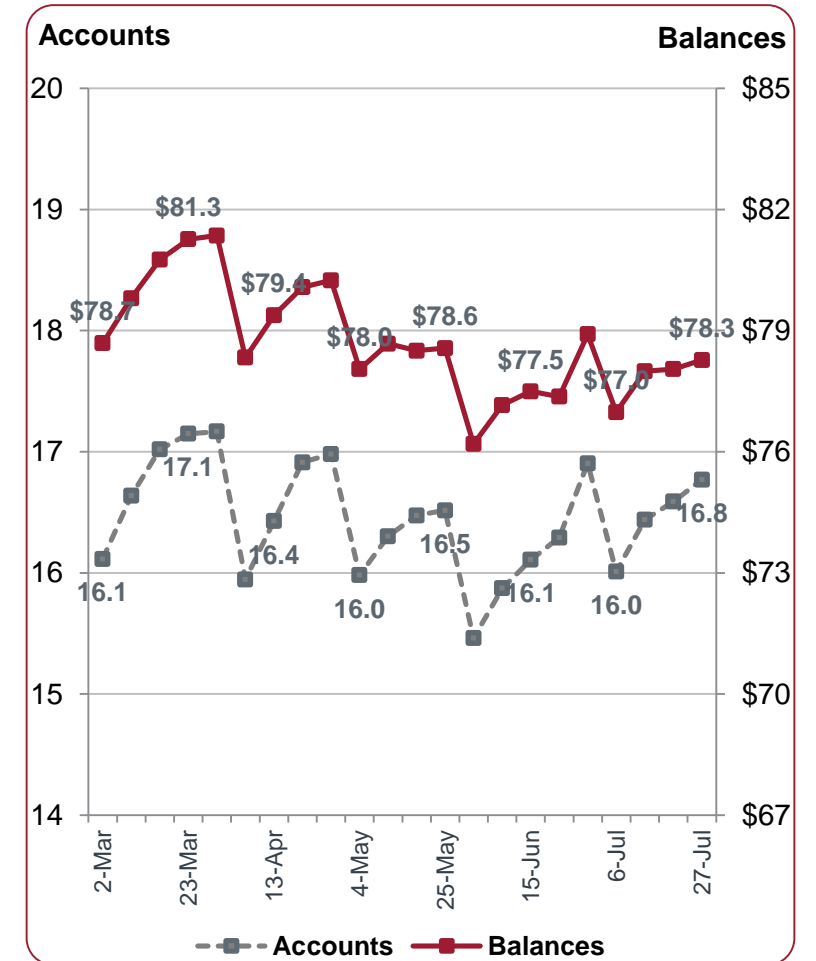
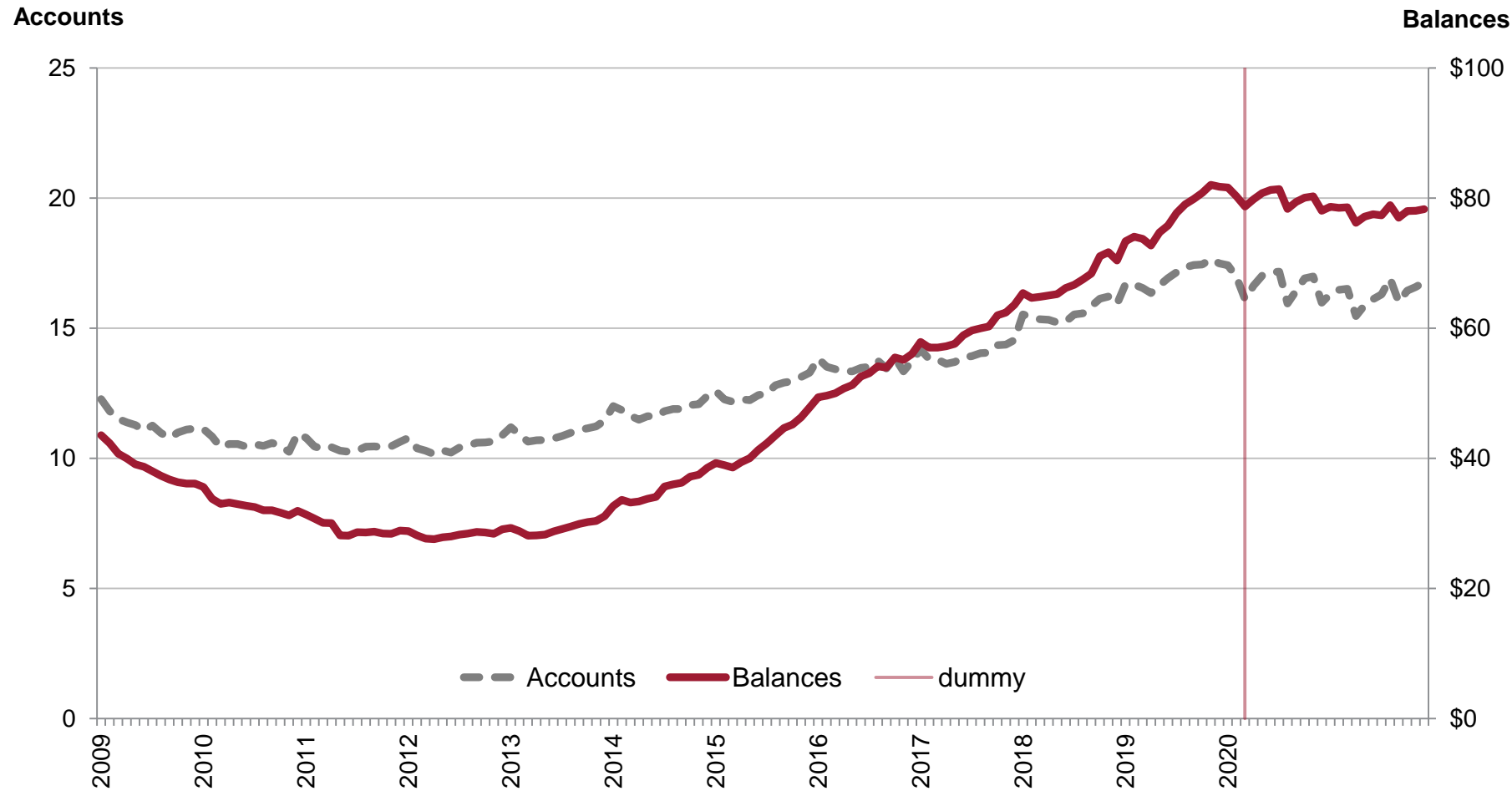
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>CONSUMER FINANCE INSTALLMENT ACCOUNTS IN MILLIONS</b>																			
	16.96	17.17	15.95	16.43	16.91	16.98	15.98	16.30	16.47	16.52	15.46	15.87	16.11	16.29	16.90	16.01	16.44	16.59	16.77
% Prior Month	-2.6%	1.2%	-6.0%	-3.2%	-0.3%	0.1%	-5.8%	-3.9%	-2.9%	-2.6%	-8.9%	-6.4%	-5.0%	-4.0%	-0.3%	-5.6%	-3.1%	-2.2%	-1.1%
% Year Ago	1.7%																		
% Week over Week		0.1%	-7.1%	3.0%	3.0%	0.4%	-5.9%	2.0%	1.1%	0.3%	-6.4%	2.7%	1.5%	1.1%	3.8%	-5.3%	2.7%	0.9%	1.1%
<b>CONSUMER FINANCE INSTALLMENT BALANCES IN \$BILLIONS</b>																			
	\$80.25	\$81.35	\$78.33	\$79.38	\$80.07	\$80.24	\$78.05	\$78.68	\$78.50	\$78.56	\$76.19	\$77.15	\$77.49	\$77.36	\$78.91	\$76.98	\$77.99	\$78.05	\$78.27
% Prior Month	-1.7%	1.4%	-2.4%	-1.1%	-0.2%	0.0%	-2.7%	-2.0%	-2.2%	-2.1%	-5.1%	-3.9%	-3.4%	-3.6%	-1.7%	-4.1%	-2.8%	-2.7%	-2.5%
% Year Ago	8.4%																		
% Week over Week		0.1%	-3.7%	1.3%	0.9%	0.2%	-2.7%	0.8%	-0.2%	0.1%	-3.0%	1.3%	0.4%	-0.2%	2.0%	-2.4%	1.3%	0.1%	0.3%
<b>CONSUMER FINANCE INSTALLMENT 60+ DOLLAR DELINQUENCY RATE</b>																			
	2.93%	2.75%	2.74%	2.69%	2.70%	2.59%	2.63%	2.48%	2.49%	2.47%	2.46%	2.51%	2.49%	2.44%	2.62%	2.62%	2.52%	2.45%	2.42%
% Prior Month	-2.5%	-6.2%	-6.3%	-8.0%	-7.8%	-11.6%	-10.1%	-15.3%	-15.0%	-15.7%	-15.8%	-14.1%	-15.1%	-16.7%	-10.4%	-10.5%	-13.7%	-16.2%	-17.3%
% Year Ago	-16.0%																		
% Week over Week		-0.1%	-0.1%	-1.8%	0.2%	-4.1%	1.7%	-5.8%	0.3%	-0.8%	-0.2%	2.0%	-1.1%	-2.0%	7.6%	-0.1%	-3.6%	-2.9%	-1.2%

Source: Equifax Inc.

Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



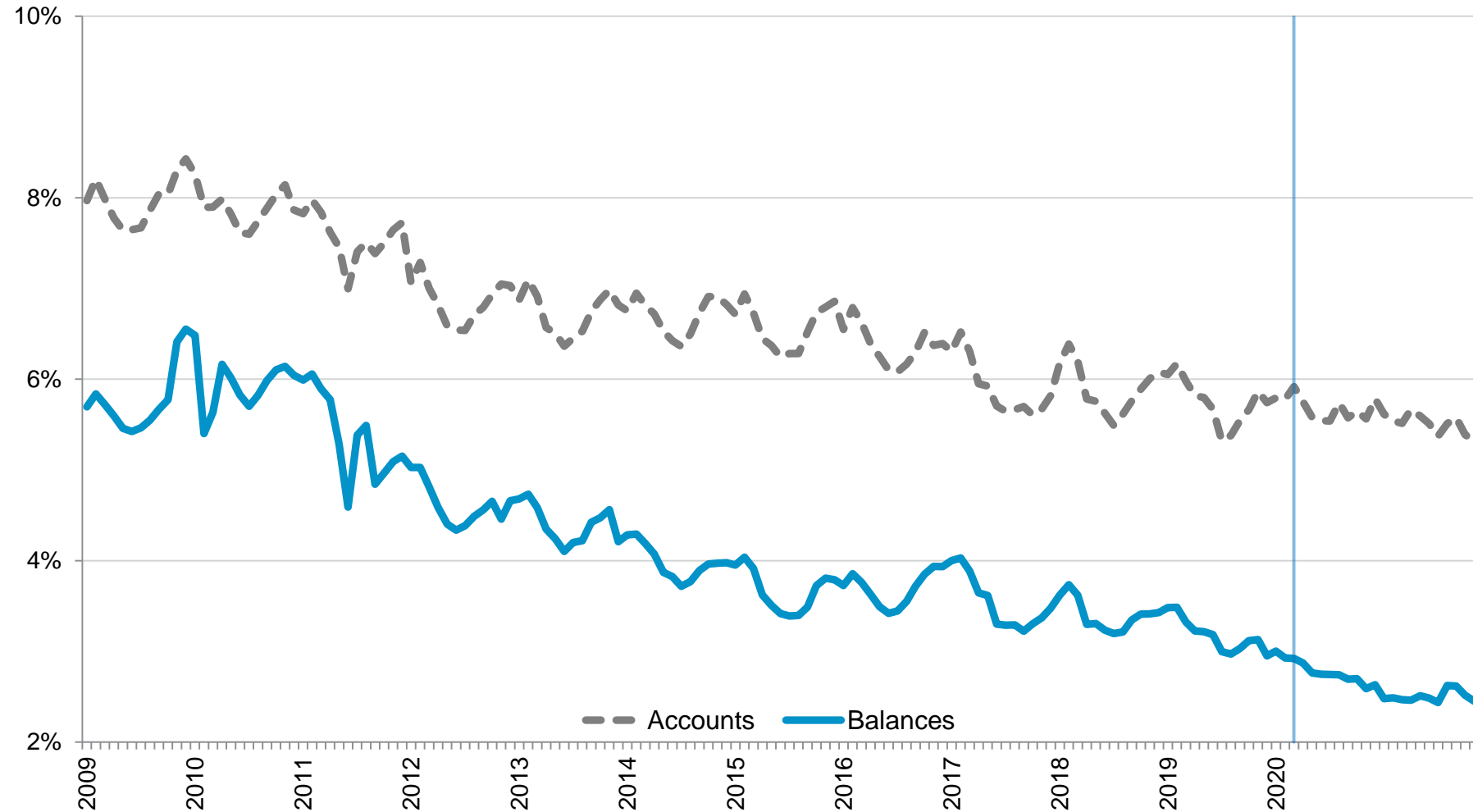
Source: Equifax Inc.

Data as of July 27, 2020

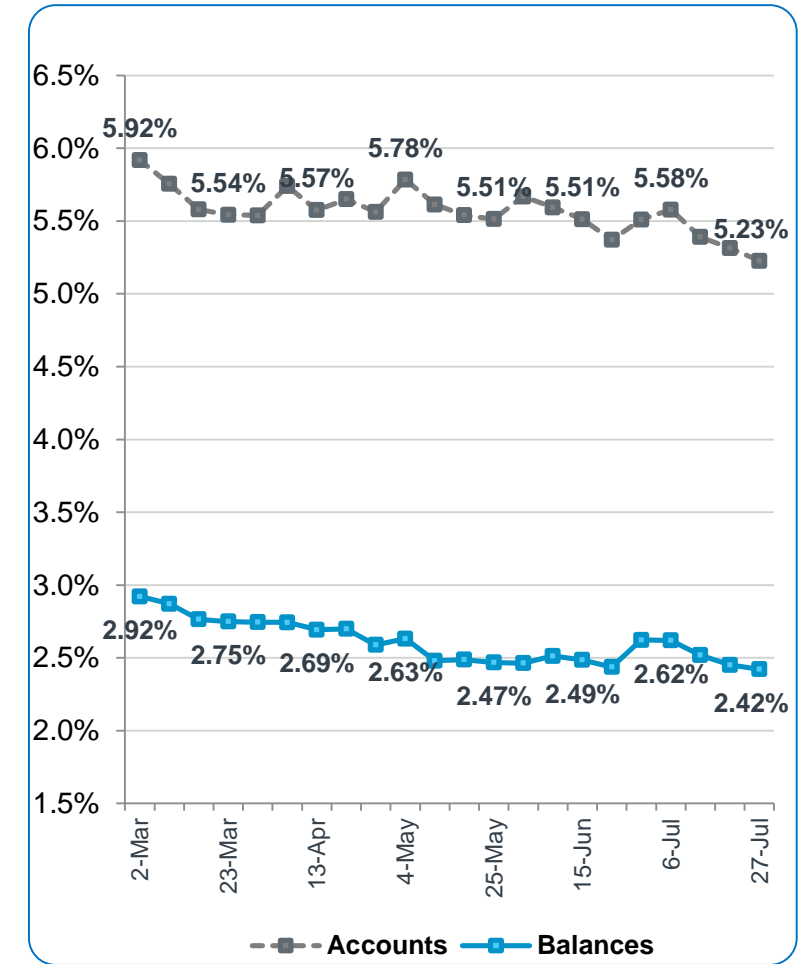
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



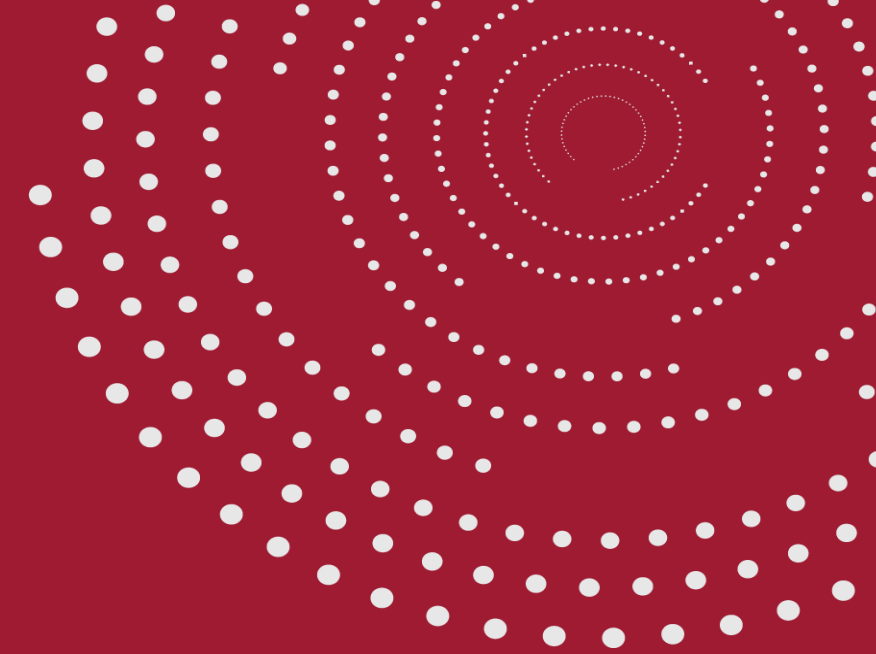
Source: Equifax Inc.



Data as of July 27, 2020



# Credit Trends Portfolio: Consumer Finance Revolving Loans



## Consumer Finance Revolving Loan Observations

Weekly as of July 27, 2020:

- › Outstanding consumer finance revolving balances are \$39.63 billion which is up 0.3% from last week and is a 5.8% decrease from February 2020 month end.
- › Outstanding consumer finance revolving accounts stand at 59.41 million which is a 0.5% increase from February 2020 month end levels when it was 59.13 million.
- › The severe delinquency rate (share of balances 60+ DPD) is 1.97%, which is a 2.4% decrease week over week as well as a 32.4% decrease from February 2020 month end.
- › Consumer finance revolving accounts are backed by banks and non-bank finance companies, including some fin-tech companies offering peer-to-peer financing or other, relatively new lending platforms.

# Consumer Finance Revolving Loans Dashboard

Not Seasonally Adjusted

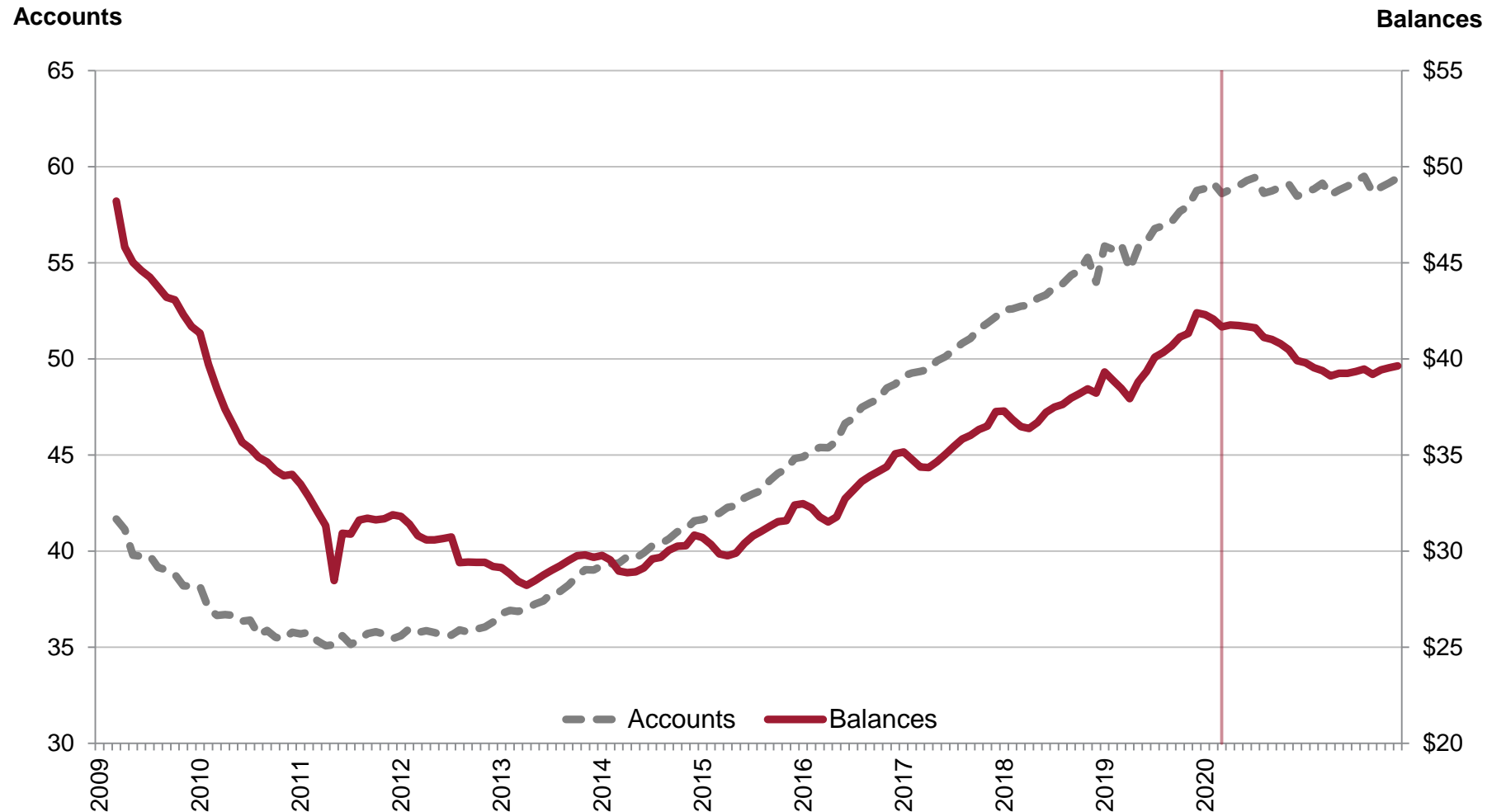
	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>CONSUMER FINANCE REVOLVING ACCOUNTS IN MILLIONS</b>	59.13	59.44	58.62	58.74	58.93	59.09	58.47	58.67	58.84	59.14	58.54	58.79	58.99	59.24	59.50	58.67	58.94	59.16	59.41
% Prior Month	0.5%	0.5%	-0.9%	-0.7%	-0.3%	-0.1%	-1.1%	-0.8%	-0.5%	0.0%	-1.0%	-0.6%	-0.3%	0.2%	0.6%	-0.8%	-0.3%	0.0%	0.5%
% Year Ago	6.2%																		
% Week over Week		0.3%	-1.4%	0.2%	0.3%	0.3%	-1.0%	0.3%	0.3%	0.5%	-1.0%	0.4%	0.3%	0.4%	0.4%	-1.4%	0.5%	0.4%	0.4%
<b>CONSUMER FINANCE REVOLVING BALANCES IN \$BILLIONS</b>	\$42.07	\$41.61	\$41.11	\$41.01	\$40.79	\$40.47	\$39.91	\$39.80	\$39.53	\$39.39	\$39.11	\$39.24	\$39.24	\$39.35	\$39.47	\$39.20	\$39.43	\$39.53	\$39.63
% Prior Month	-0.5%	-1.1%	-2.3%	-2.5%	-3.0%	-3.8%	-5.1%	-5.4%	-6.0%	-6.4%	-7.0%	-6.7%	-6.7%	-6.5%	-6.2%	-6.8%	-6.3%	-6.0%	-5.8%
% Year Ago	8.2%																		
% Week over Week		-0.2%	-1.2%	-0.2%	-0.5%	-0.8%	-1.4%	-0.3%	-0.7%	-0.4%	-0.7%	0.3%	0.0%	0.3%	0.3%	-0.7%	0.6%	0.3%	0.3%
<b>CONSUMER FINANCE REVOLVING 60+ DOLLAR DELINQUENCY RATE</b>	2.92%	2.77%	2.78%	2.75%	2.74%	2.71%	2.70%	2.65%	2.59%	2.54%	2.49%	2.39%	2.34%	2.29%	2.22%	2.17%	2.09%	2.02%	1.97%
% Prior Month	0.3%	-5.2%	-4.8%	-5.7%	-6.3%	-7.1%	-7.6%	-9.4%	-11.4%	-12.9%	-14.9%	-18.2%	-19.7%	-21.6%	-24.0%	-25.5%	-28.3%	-30.7%	-32.4%
% Year Ago	4.0%																		
% Week over Week		-1.1%	0.5%	-1.0%	-0.7%	-0.8%	-0.6%	-1.9%	-2.3%	-1.7%	-2.2%	-3.9%	-1.9%	-2.4%	-3.1%	-2.0%	-3.6%	-3.4%	-2.4%

Source: Equifax Inc.

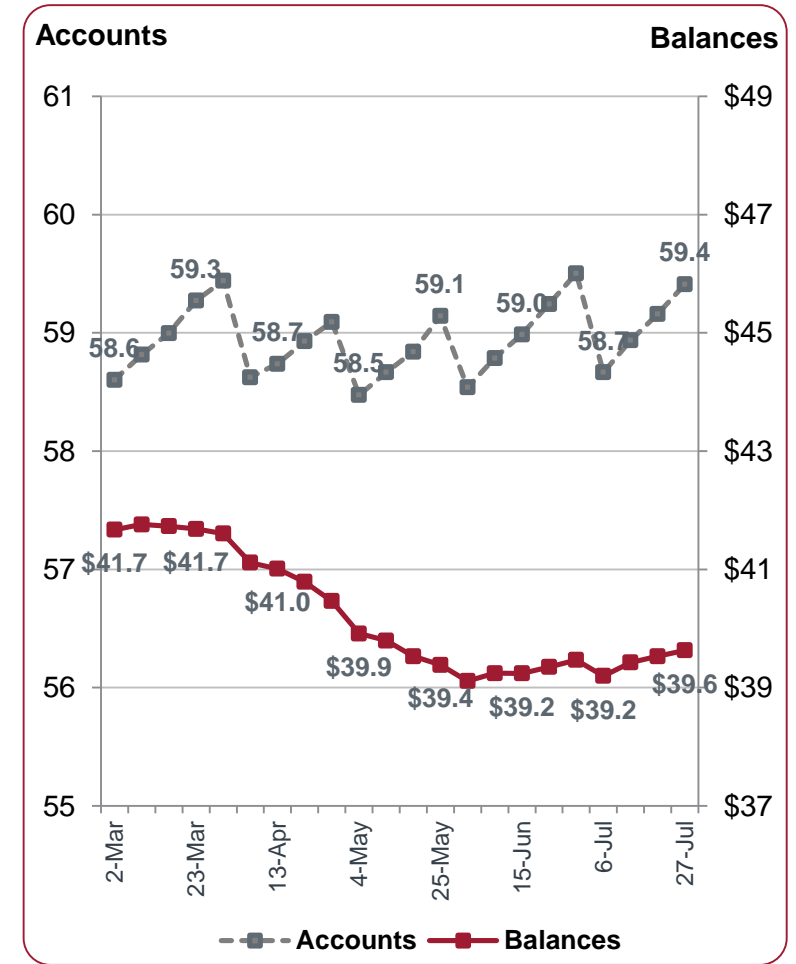
Data as of July 27, 2020

# Outstanding Loans

Number of Accounts in Millions; NSA  
Balances in \$Billions; NSA



Source: Equifax Inc.

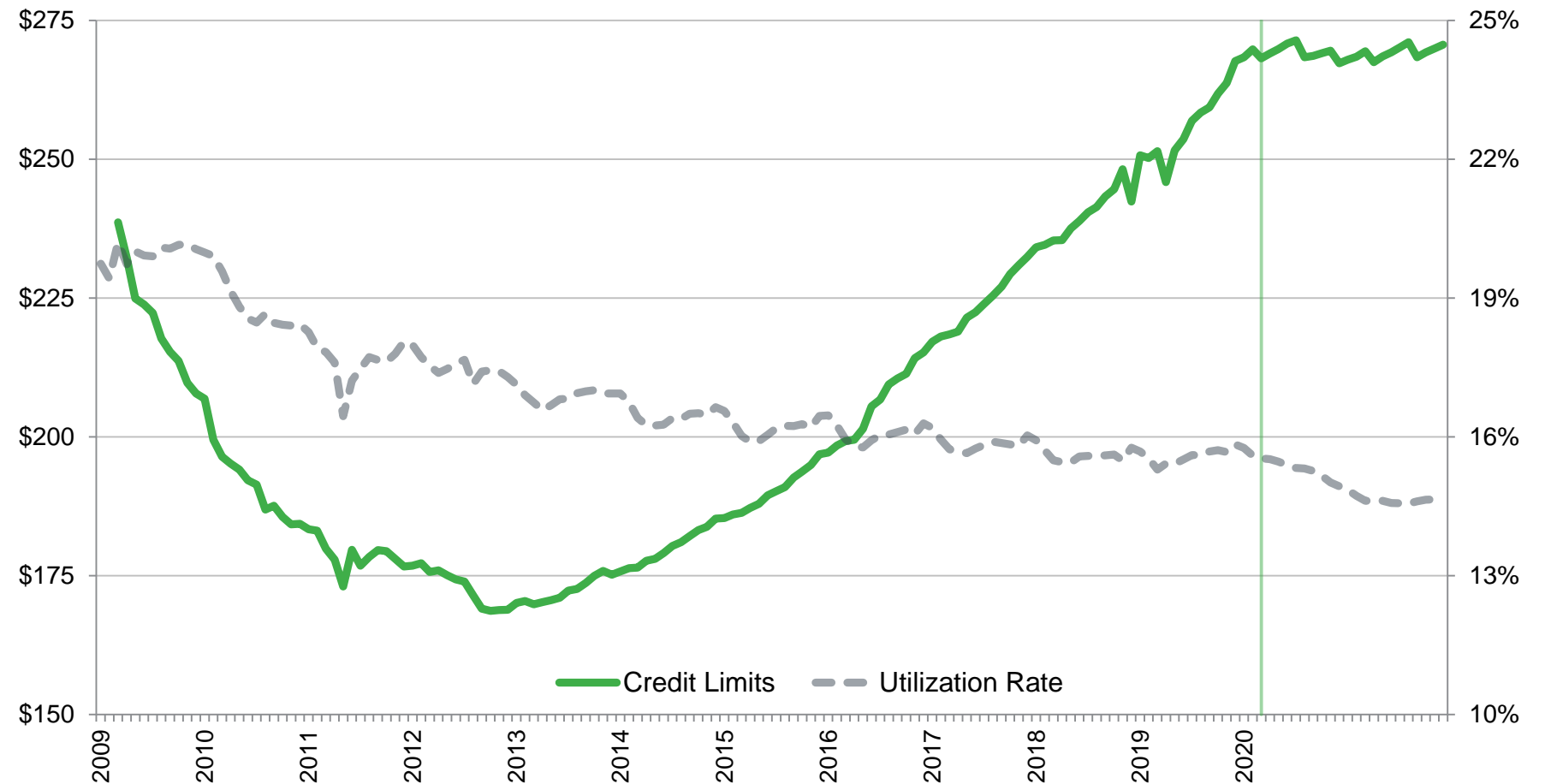


Data as of July 27, 2020

# Utilization and Credit Limit

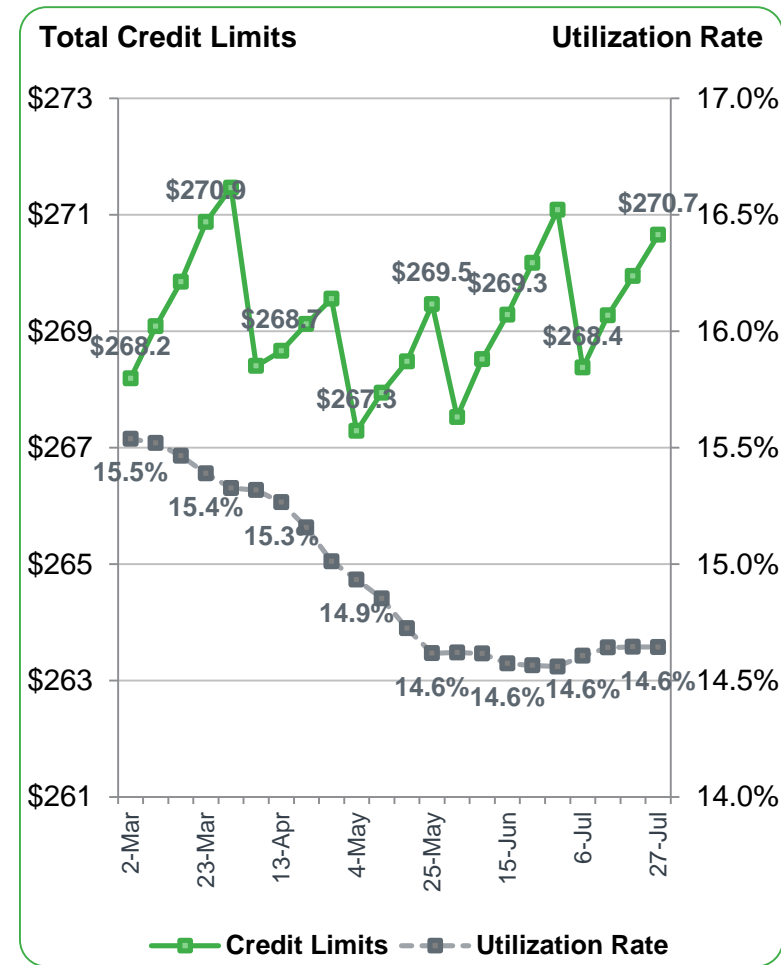
Utilization Rate in %; NSA  
 Credit Limit in \$Billions; NSA

Total Credit Limits



Source: Equifax Inc.

Utilization Rate

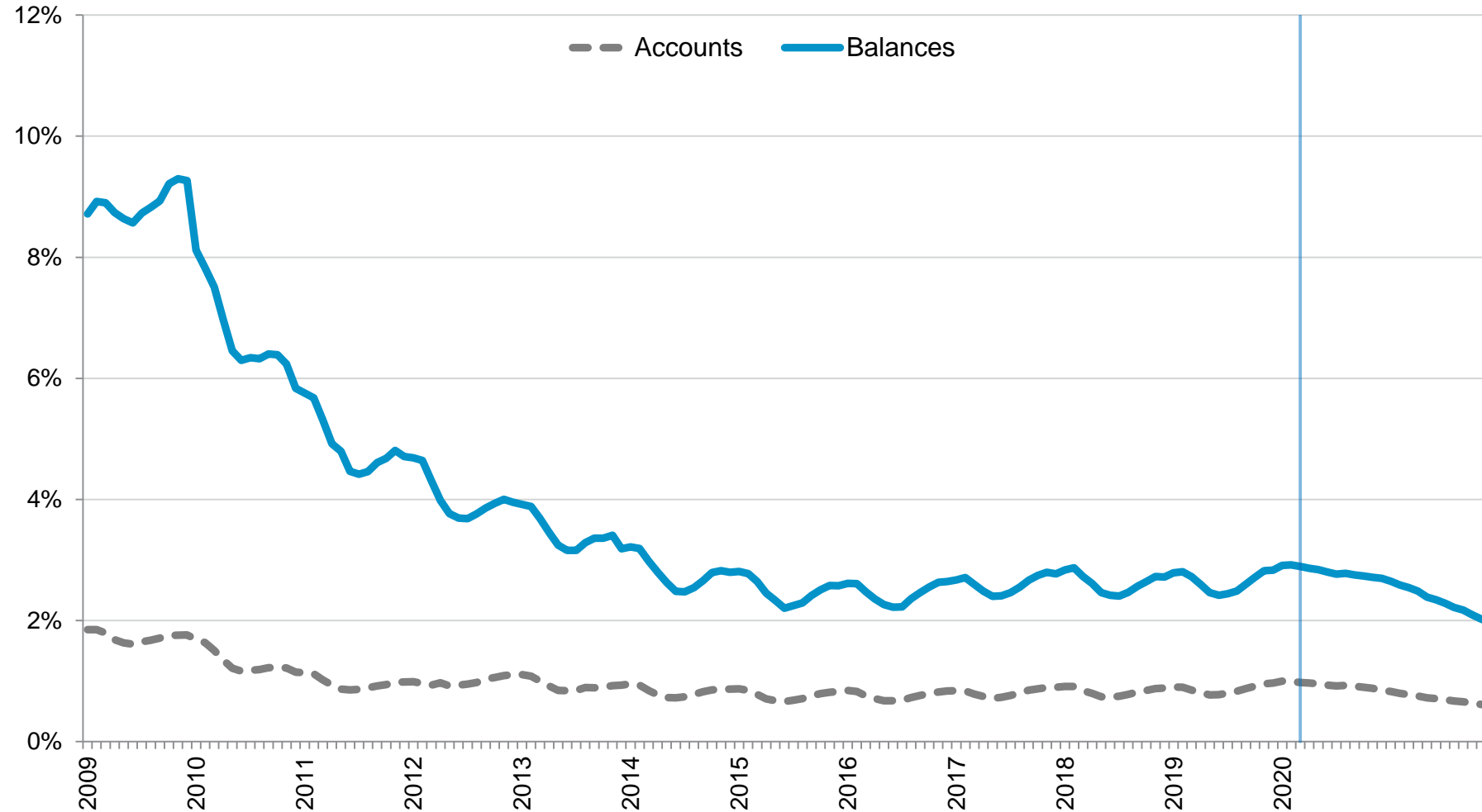


Data as of July 27, 2020

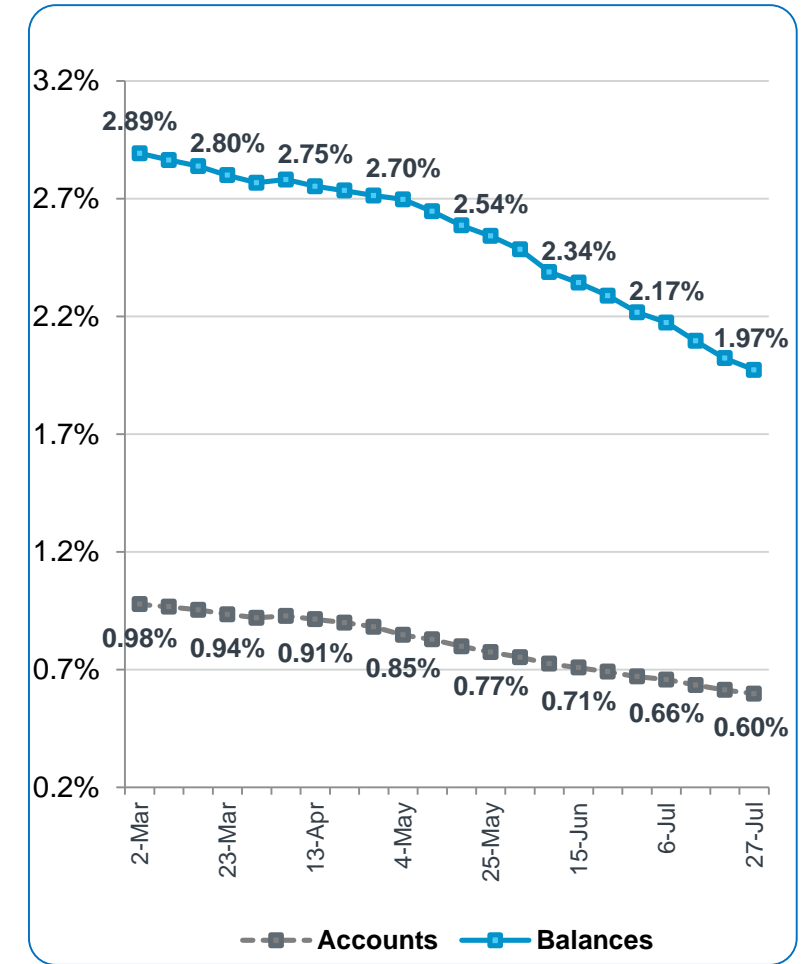
# Severe Delinquency Rate

60+ Days Past Due

Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy

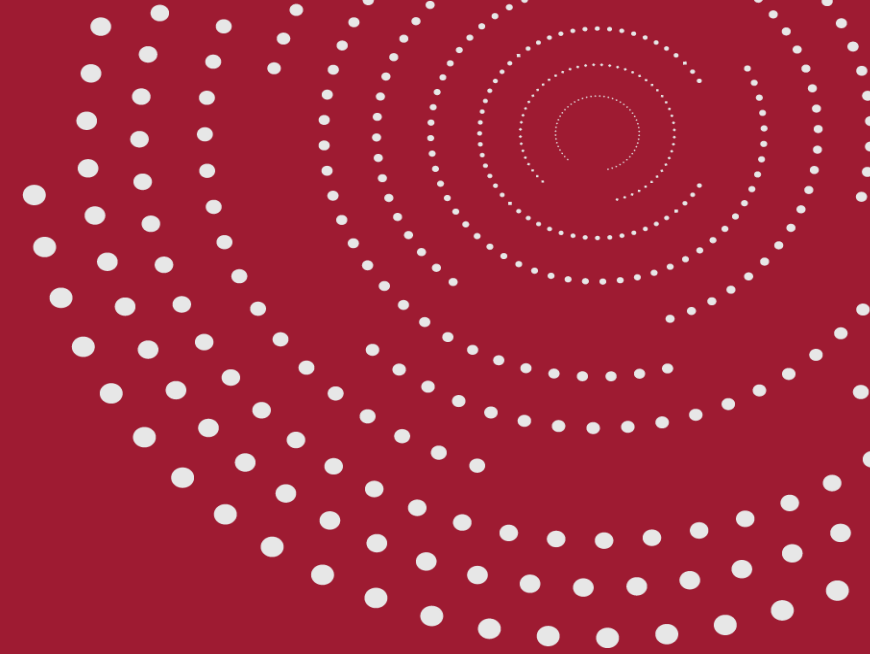


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Student Loans



# Student Loan Observations

Weekly as of July 27, 2020:

- › Total outstanding student loan accounts and balances remain consistent week over week. Total outstanding balances stand at \$1.537 trillion with total outstanding student loan accounts at 161.0 million.
- › Deferred student loans, on which students are not currently obligated to make payments of principal or interest, represent 25.5% of total outstanding accounts. Deferred student loans stand at 41.1 million. Deferred student loan balances now stand at \$327.7 billion. This is a 0.3% decrease week over week. These deferred student loan balances represent 21.3% of total outstanding student loan balances. Non-deferred student loans trades are 119.5 million, consistent week over week. Non-deferred student loan balances stand at \$1.209 trillion and is at the same level week over week.
- › The severe delinquency rate (calculated as share of non-deferred balances 90+ days past due or in bankruptcy) is 0.36% and stable week over week. We believe the decrease seen is primarily driven by the Cares Act which places an administrative forbearance on federal loans through Sept 30, 2020.
- › Note: The deferred and non-deferred sub-categories for student loans are based on traditional lender reporting. Due to the impact of COVID 19, some lenders could be reporting differently using accommodations. For more detailed information, please see our personal accommodation reporting.



# Student Loans Dashboard, Continued

Not Seasonally Adjusted

	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>TOTAL STUDENT LOAN</b>																			
<b>ACCOUNTS IN MILLIONS</b>	162.7	162.3	162.0	161.7	161.6	161.7	161.6	161.5	161.3	161.5	161.4	161.3	161.5	161.9	161.9	161.3	161.4	161.0	161.0
% Prior Month	-0.1%	-0.2%	-0.4%	-0.6%	-0.6%	-0.6%	-0.7%	-0.7%	-0.9%	-0.7%	-0.8%	-0.8%	-0.7%	-0.5%	-0.5%	-0.8%	-0.8%	-1.0%	-1.0%
% Week over Week		0.1%	-0.2%	-0.2%	0.0%	0.0%	0.0%	-0.1%	-0.1%	0.1%	0.0%	-0.1%	0.1%	0.2%	0.0%	-0.3%	0.0%	-0.2%	0.0%
<b>TOTAL STUDENT LOAN</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$1,527	\$1,530	\$1,528	\$1,529	\$1,529	\$1,529	\$1,528	\$1,529	\$1,529	\$1,529	\$1,528	\$1,528	\$1,540	\$1,540	\$1,540	\$1,538	\$1,538	\$1,537	\$1,537
% Prior Month	1.7%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%	0.9%	0.9%	0.8%	0.7%	0.7%	0.7%	0.6%
% Week over Week		0.1%	-0.2%	0.0%	0.0%	0.0%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	0.0%	0.0%	-0.1%	0.0%	-0.1%	0.0%
<b>DEFERRED STUDENT LOAN</b>																			
<b>ACCOUNTS IN MILLIONS</b>	55.5	55.3	58.4	62.7	62.6	63.7	63.8	57.1	51.4	45.0	44.9	45.0	43.9	44.0	43.9	42.3	41.7	41.1	41.1
% Prior Month	0.8%	-0.4%	5.3%	13.0%	12.9%	14.8%	15.0%	3.0%	-7.3%	-18.9%	-19.0%	-18.9%	-20.9%	-20.7%	-20.8%	-23.8%	-24.8%	-25.9%	-25.9%
% Week over Week		0.0%	5.7%	7.3%	-0.1%	1.7%	0.1%	-10.4%	-10.0%	-12.5%	-0.1%	0.1%	-2.4%	0.3%	-0.2%	-3.8%	-1.4%	-1.4%	-0.1%
<b>DEFERRED STUDENT LOAN</b>																			
<b>BALANCES IN \$BILLIONS</b>	\$476.0	\$476.1	\$505.9	\$553.1	\$555.6	\$564.9	\$565.4	\$612.3	\$550.7	\$357.7	\$357.6	\$358.5	\$348.6	\$347.3	\$346.1	\$338.3	\$331.4	\$328.6	\$327.7
% Prior Month	5.3%	0.0%	6.3%	16.2%	16.7%	18.7%	18.8%	28.6%	15.7%	-24.9%	-24.9%	-24.7%	-26.8%	-27.0%	-27.3%	-28.9%	-30.4%	-31.0%	-31.2%
% Week over Week		0.1%	6.3%	9.3%	0.5%	1.7%	0.1%	8.3%	-10.1%	-35.1%	0.0%	0.2%	-2.8%	-0.4%	-0.3%	-2.3%	-2.0%	-0.9%	-0.3%

Source: Equifax Inc.

Data as of July 27, 2020

# Student Loans Dashboard

Not Seasonally Adjusted

	2020 Feb-20	2020 30-Mar	2020 6-Apr	2020 13-Apr	2020 20-Apr	2020 27-Apr	2020 4-May	2020 11-May	2020 18-May	2020 25-May	2020 1-Jun	2020 8-Jun	2020 15-Jun	2020 22-Jun	2020 29-Jun	2020 6-Jul	2020 13-Jul	2020 20-Jul	2020 27-Jul
<b>NONDEFERRED STUDENT LOAN ACCOUNTS IN MILLIONS</b>	107.21	107.06	103.56	99.02	99.06	97.98	97.85	104.34	109.86	116.52	116.50	116.36	117.69	117.91	117.96	119.05	119.69	119.91	119.95
% Prior Month	-0.5%	-0.1%	-3.4%	-7.6%	-7.6%	-8.6%	-8.7%	-2.7%	2.5%	8.7%	8.7%	8.5%	9.8%	10.0%	10.0%	11.0%	11.6%	11.8%	11.9%
% Year Ago	1.2%																		
% Week over Week		0.1%	-3.3%	-4.4%	0.0%	-1.1%	-0.1%	6.6%	5.3%	6.1%	0.0%	-0.1%	1.1%	0.2%	0.0%	0.9%	0.5%	0.2%	0.0%
<b>NONDEFERRED STUDENT LOAN BALANCES IN \$BILLIONS</b>	\$1,051	\$1,054	\$1,022	\$976	\$973	\$964	\$963	\$916	\$979	\$1,172	\$1,171	\$1,170	\$1,192	\$1,193	\$1,194	\$1,200	\$1,207	\$1,209	\$1,209
% Prior Month	0.1%	0.3%	-2.8%	-7.2%	-7.4%	-8.3%	-8.4%	-12.8%	-6.9%	11.5%	11.4%	11.3%	13.4%	13.5%	13.6%	14.1%	14.8%	15.0%	15.0%
% Year Ago	5.0%																		
% Week over Week		0.1%	-3.1%	-4.6%	-0.2%	-0.9%	-0.1%	-4.8%	6.8%	19.7%	-0.1%	-0.1%	1.9%	0.1%	0.1%	0.5%	0.6%	0.1%	0.0%
<b>NONDEFERRED STUDENT LOAN 90+ DOLLAR DELINQUENCY RATE</b>	6.33%	6.12%	5.42%	3.46%	2.92%	2.67%	2.66%	2.45%	0.87%	0.71%	0.65%	0.64%	0.39%	0.39%	0.39%	0.37%	0.36%	0.36%	0.36%
% Prior Month	-2.6%	-3.3%	-14.3%	-45.4%	-53.8%	-57.8%	-58.0%	-61.4%	-86.3%	-88.8%	-89.7%	-89.9%	-93.8%	-93.9%	-93.9%	-94.2%	-94.3%	-94.3%	-94.3%
% Year Ago	-6.1%																		
% Week over Week		-4.6%	-11.4%	-36.3%	-15.4%	-8.6%	-0.6%	-8.0%	-64.5%	-18.6%	-7.6%	-2.1%	-39.2%	-0.2%	-0.2%	-5.8%	-0.9%	-0.5%	0.2%

Source: Equifax Inc.

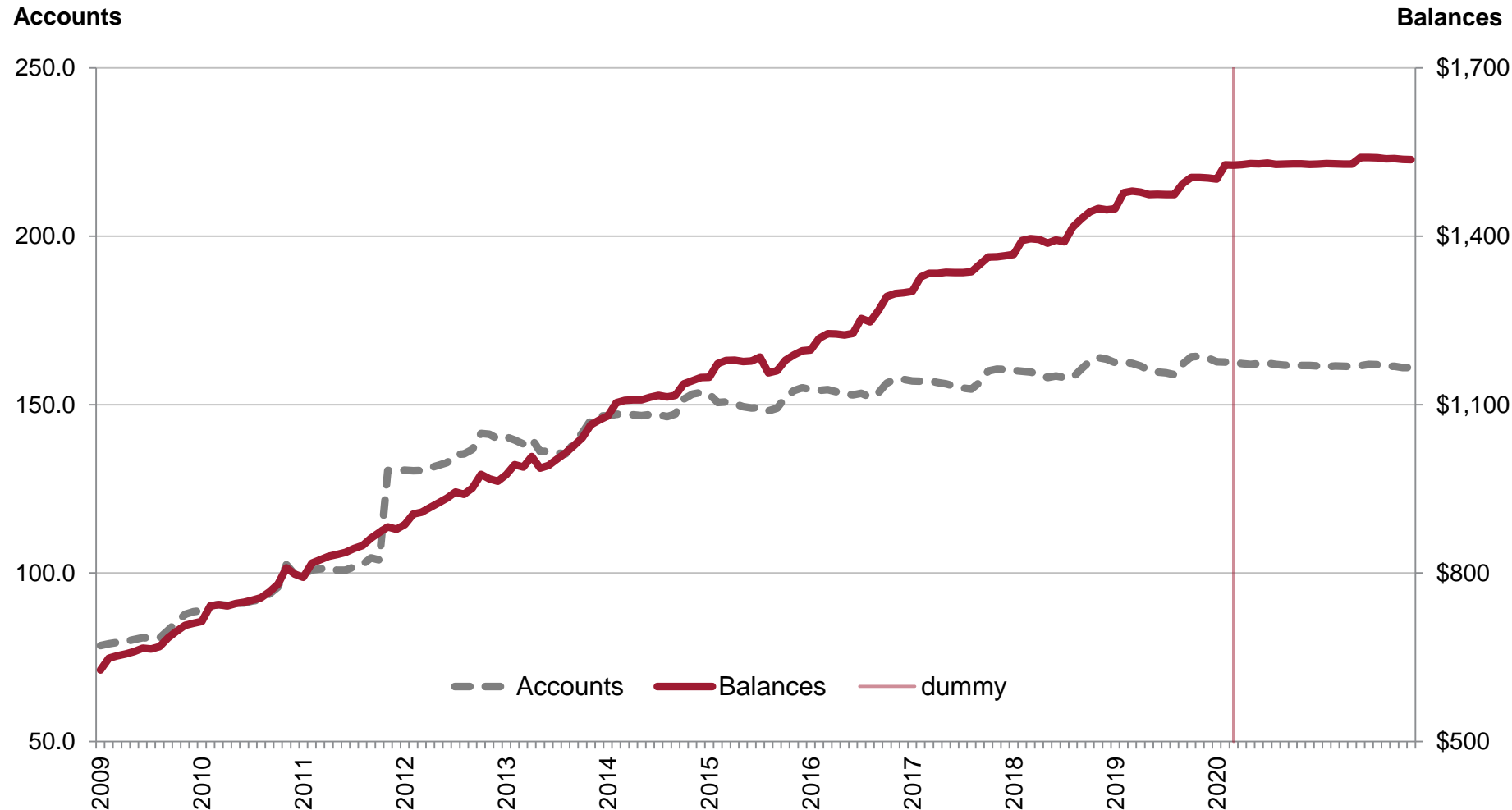
Data as of July 27, 2020

# Outstanding Loans

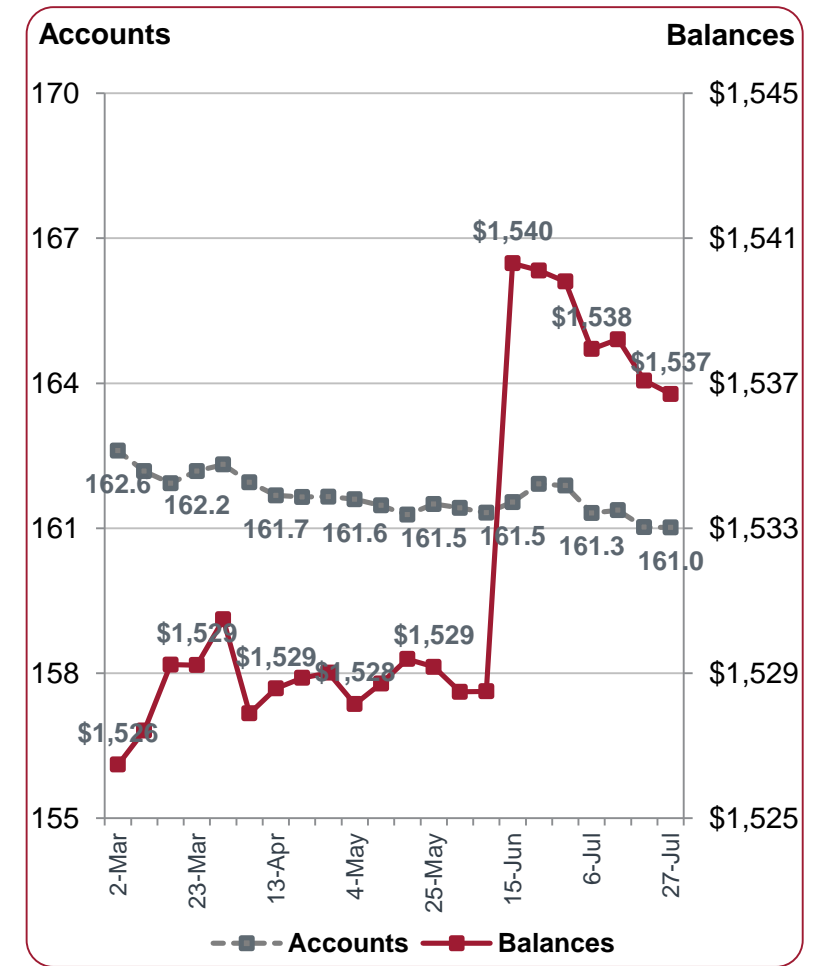
Number of Accounts in Millions; NSA

Balances in \$Billions; NSA

Includes Deferred and Non-deferred Loans



Source: Equifax Inc.

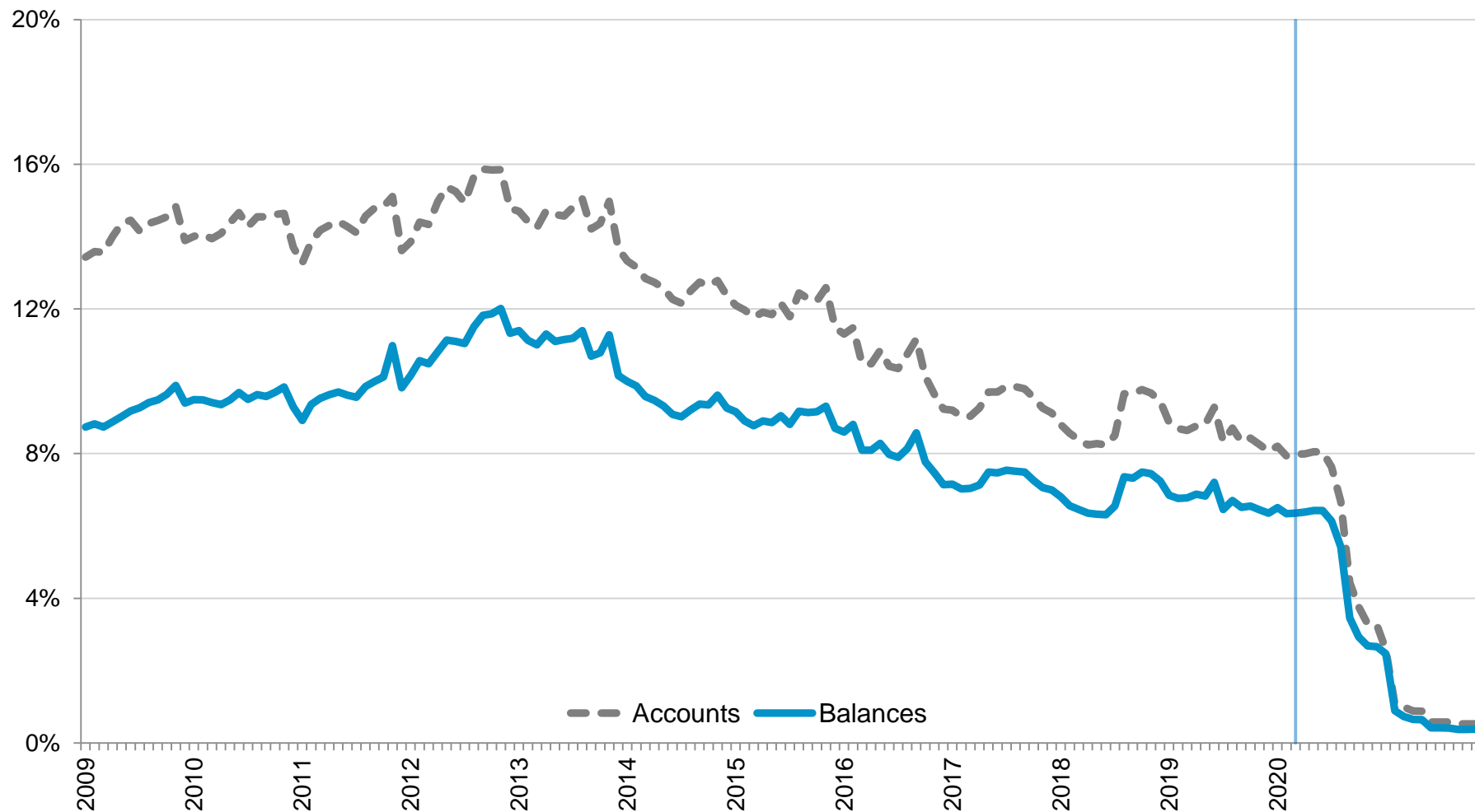


Data as of July 27, 2020

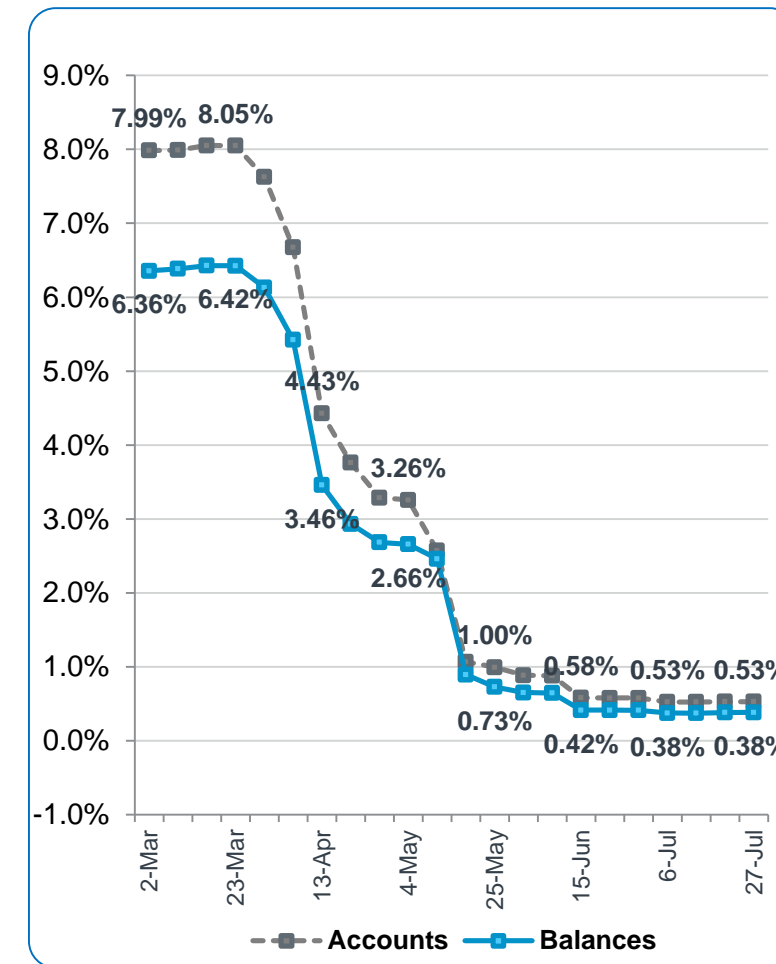
# Severe Delinquency Rate

90+ Days Past Due or in Bankruptcy

Percent of Non-deferred Accounts and Balances; NSA; Excludes Severe Derogatory

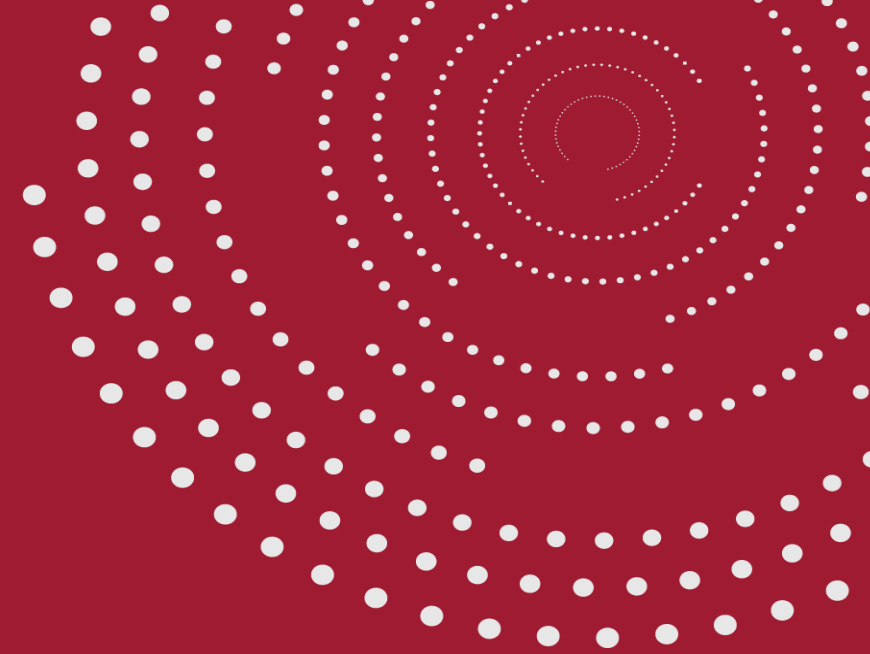


Source: Equifax Inc.



Data as of July 27, 2020

# Credit Trends Portfolio: Notes



# U.S. Consumer Credit Trends – Portfolio

- › Data are not seasonally adjusted.
- › Due to changes in data reported to Equifax, previously reported data may change.
- › Data are sourced from Equifax’s U.S. Consumer Credit database of over 220 million consumers.
  - Equifax Credit Trends is the primary source for the data in this report; for more information on this database please visit [www.equifax.com/business/credit-trends](http://www.equifax.com/business/credit-trends)
  - These data are population level – not a sample.
  - Jointly held accounts are represented by a randomly selected borrower on the account. Tradelines are only counted once.
  - Exclusions for data quality are applied, such as timely reporting of the establishment of the trade ( $\leq 12$  months); completeness of the tradeline record including type, credit limit, balance outstanding and status; and other similar filters (e.g., exclude if borrower’s death reported).
- › **Definitions: Account Type**
  - Auto – Total: all accounts from banks and finance companies for loans or leases on light vehicles.
  - Auto – Lease: a long-term contract lease of the light vehicle that terminates with the return of the car or a balloon payment of the rest of the balance due. Note: Auto lease balance amounts reported to Equifax are not the full value of account, only the portion due if paid as agreed in the consumer contract. Financial reporting on leases by auto lenders often includes vehicle residual values to reflect financial position of the lenders in reporting to investors and regulators.
  - Auto – Loan: traditional amortizing installment loans on a light vehicle.
  - Credit Cards – Bankcard: general purpose credit cards.

# U.S. Consumer Credit Trends – Portfolio

## › Definitions: Account Type, continued

- Credit Cards – Private Label: credit cards issued for use at particular retailers. Sometimes called retail cards or store cards.
- First Mortgage: loans with first lien position on a residential property.
- Home Equity Installment Loan: loans in second lien position on a residential property. These loans are amortizing for the full term of the loan and do not have a draw feature.
- Home Equity Revolving Lines of Credit: loans usually in second lien position on a residential property. These loans commonly require only interest payments during the draw period and then are recast into amortizing payments at the end of the draw. During the draw period the borrower may take advances from the line of credit.
- Total Consumer Finance: installment or revolving loans opened with a sales financing company or a personal finance company. These are typically unsecured finance trades.
- Consumer Finance Installment: consumer finance loans that are amortizing for the full term of the loan and do not have a draw feature.
- Consumer Finance Revolving: consumer finance loans with a line of credit from which the borrower can draw funds.
- Student Loan: loan funded for the purpose of financing post-secondary educational study
- Deferred Student Loan: a student loan on which no payments are required as long as the loan is in deferral status. These loans are not used to calculate delinquency or write-off rates.
- Non-deferred Student Loan: a student loan in active repayment status on which the borrower is expected to make timely interest and principal payments. These loans are used for calculating delinquency and write-off rates.

# U.S. Consumer Credit Trends – Portfolio

## › Definitions: Loan Status

- **Active Accounts:** within Credit Trends this includes all accounts that have a reported status in the most recent past three months. For this report we include only loans that have status reported in the most recent period for calculation of delinquency. All active accounts are included in total outstanding loans.
- **Closed Accounts:** accounts that have a reported status of closed positive, in bankruptcy or severe derogatory. Accounts with these status categories are included in the month in which the status is first reported and are excluded from the database thereafter.
- **Bankruptcy:** a negative terminal status for non-mortgage, non-student loan types indicating the loan was discharged in bankruptcy proceedings.
- **Severe Delinquency:** for auto loans or leases, credit cards and consumer finance, accounts that are 60 days or more past due or in collections. For first mortgage, home equity loans and lines of credit, and student loans, accounts that are 90 days or more past due, in bankruptcy, or in foreclosure (excl. student loans).
- **Severe Delinquency Rate:** The severe delinquency rate is determined by dividing loans total that are severely delinquent by the total number of active loans outstanding in that period. A terminal status (closed positive, write-off, or bankruptcy) is only included in denominator in the month where the transition to terminal status occurs. Mortgages and student loans are not discharged in bankruptcy, so bankruptcy status is included in the delinquency rates for these tradelines for the month in which the status is first reported.
- **Severe Derogatory:** a charge-off, repossession or foreclosure completed, depending on the loan type.
- **Write-off:** sum of balances on accounts in severe derogatory and, for non-mortgage and non-student loan accounts, bankruptcy status.



# U.S. Consumer Credit Trends – Portfolio

## › Definitions: Other

- Basis point (bps): one-hundredth of one percent. E.g., 10 bps equals 0.10%.
- Credit limit: the maximum amount the borrower can access on the account. On installment accounts this is the original loan amount. On revolving accounts this is also known as the credit line or high credit.
- Utilization Rate: In this report, it is the ratio of total outstanding balances to total credit limits for revolving accounts.

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