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U.S. National Consumer Credit Trends Report - Portfolio

September 2026

Data as of August 2026

US National Consumer Credit Trends Report: Portfolio

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Credit Trends Portfolio: Total Consumer Debt

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Consumer Debt Observations

as of August 2026

- Total US consumer debt is $18.45 trillion, up 3.0% year over year.
- Mortgage debt, including home equity loans, accounts for $13.69 trillion, a 74.2% share of total debt. Non-mortgage debt totals $4.76 trillion, equating to a 25.8% share.
- In August 2026, 36.4% of non-mortgage consumer debt is from auto loans and leases, 26.9% is from student loans, and 24.6% is from credit card balances. Looking back ten years to August 2016, 33.1% of non-mortgage debt was from auto loans and leases, 36.1% was from student loans, and 21.3% was from credit cards.
- As of August 2026, HELOCs are 3.3% of mortgage debt outstandings and first mortgages account for 94.9%.
- In July 2026, YTD total non-mortgage consumer debt write-offs came in at $92.0 billion, a slight decrease year over year.

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Total Consumer Debt Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
TOTAL CONSUMER DEBT ACCOUNTS IN MILLIONS	1,139	1,143	1,145	1,144	1,145	1,142	1,135	1,133	1,132	1,131	1,132	1,132	1,133
% Prior Month	-0.9%	0.3%	0.2%	-0.1%	0.1%	-0.2%	-0.6%	-0.2%	-0.1%	-0.1%	0.1%	0.0%	0.1%
% Year Ago	-2.8%	-2.1%	-1.6%	-1.7%	-1.8%	-1.9%	-1.6%	-1.4%	-1.4%	-1.5%	-1.6%	-1.5%	-0.5%
TOTAL CONSUMER DEBT BALANCES IN $TRILLIONS	$17.91	$18.03	$18.09	$18.10	$18.20	$18.21	$18.19	$18.19	$18.22	$18.23	$18.25	$18.23	$18.45
% Prior Month	-0.2%	0.7%	0.3%	0.1%	0.5%	0.1%	-0.1%	0.0%	0.2%	0.0%	0.1%	-0.1%	1.2%
% Year Ago	2.1%	2.7%	2.9%	2.9%	3.7%	2.9%	2.9%	2.8%	2.8%	2.4%	2.1%	1.6%	3.0%
CONSUMER DEBT 60+ DOLLAR DELINQUENCY RATE	1.5%	1.6%	1.6%	1.6%	1.7%	1.8%	1.8%	1.8%	1.7%	1.7%	1.7%	1.6%	1.6%
% Prior Month	1.0%	1.3%	1.7%	1.1%	4.9%	4.8%	3.7%	-3.6%	-4.0%	2.1%	-2.3%	-2.9%	-3.3%
% Year Ago	52.6%	50.9%	48.3%	48.8%	53.1%	55.2%	36.7%	16.7%	13.1%	15.9%	11.5%	7.6%	3.0%
CONSUMER DEBT WRITE-OFF DOLLAR RATE IN BASIS POINTS	9.0	9.5	8.9	8.9	9.1	9.4	9.6	10.0	9.8	9.8	9.5	9.2	9.0
% Prior Month	-1.9%	5.1%	-5.5%	-0.2%	1.5%	4.2%	1.6%	4.0%	-1.4%	-0.3%	-3.2%	-3.8%	-2.1%
% Year Ago	-0.5%	7.3%	-0.9%	0.1%	-2.2%	3.8%	1.2%	8.7%	5.6%	6.4%	4.2%	-0.4%	-0.6%

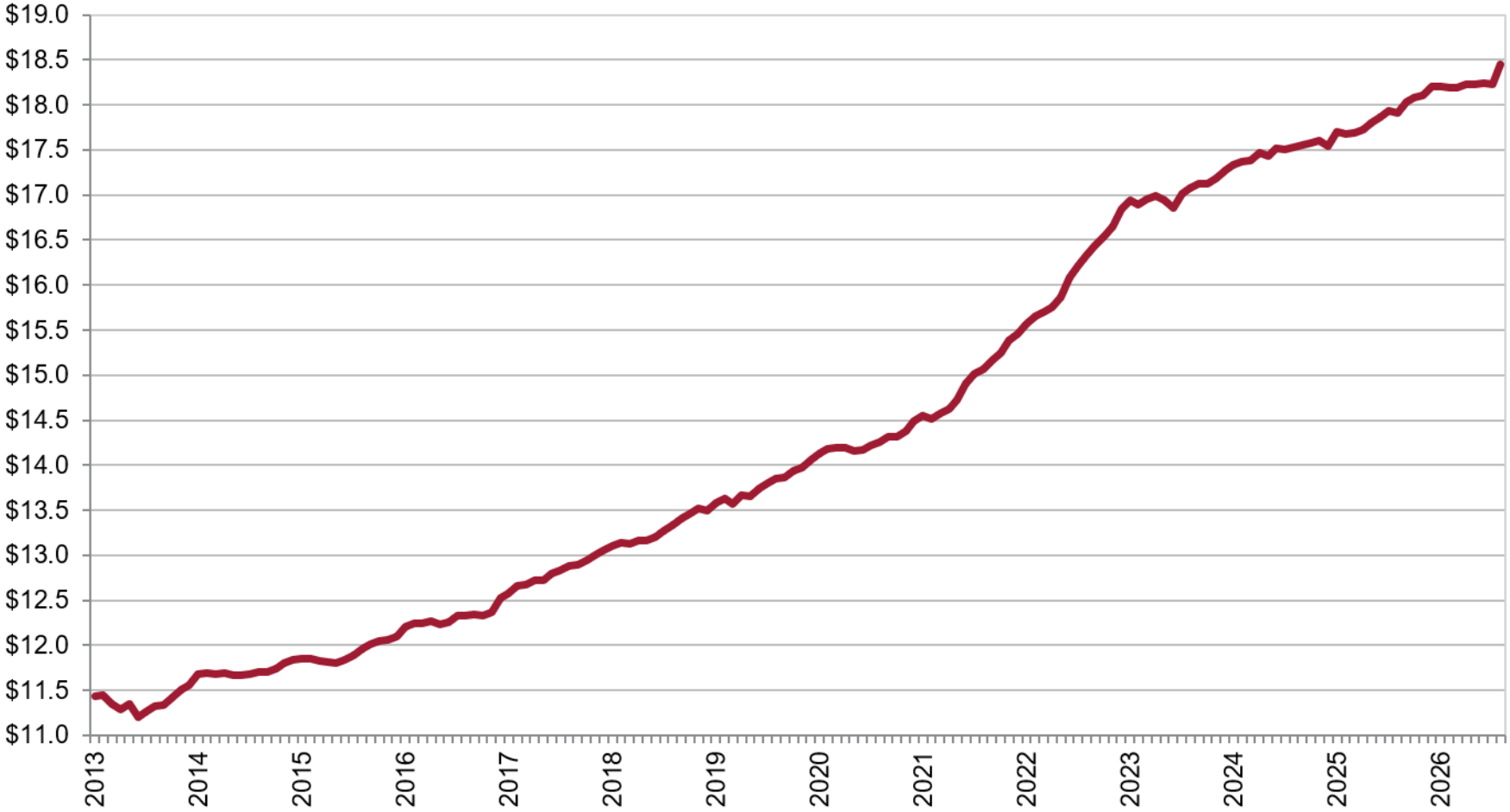
Source: Equifax Inc.

Data as of August 2026

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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.

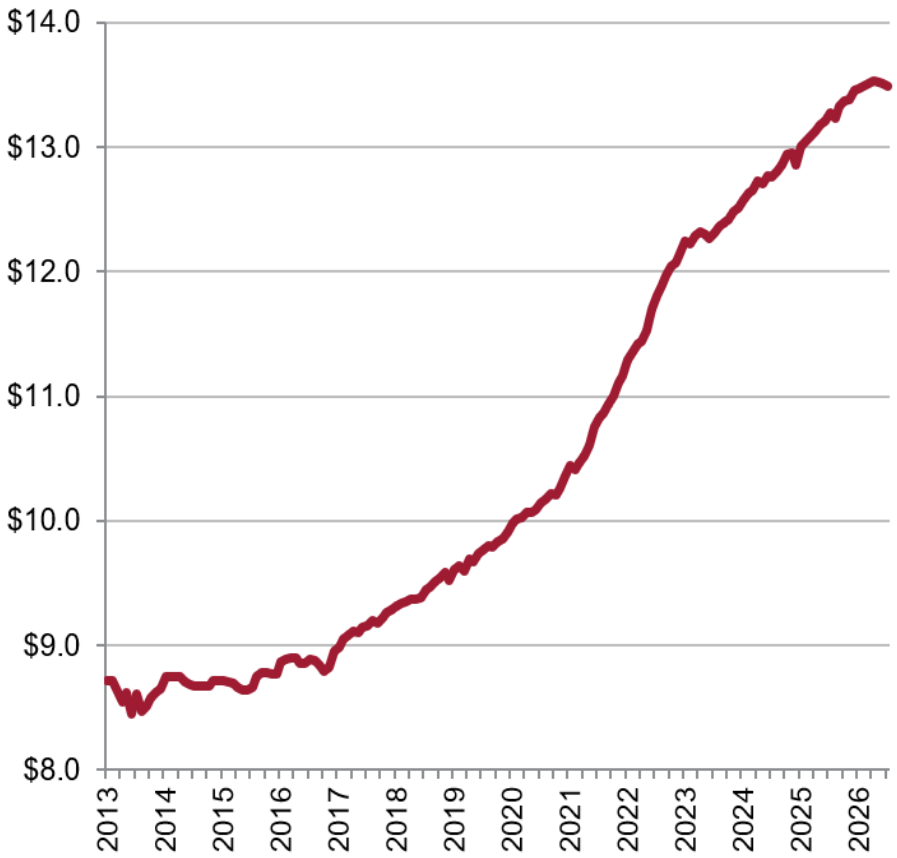
Data as of August 2026

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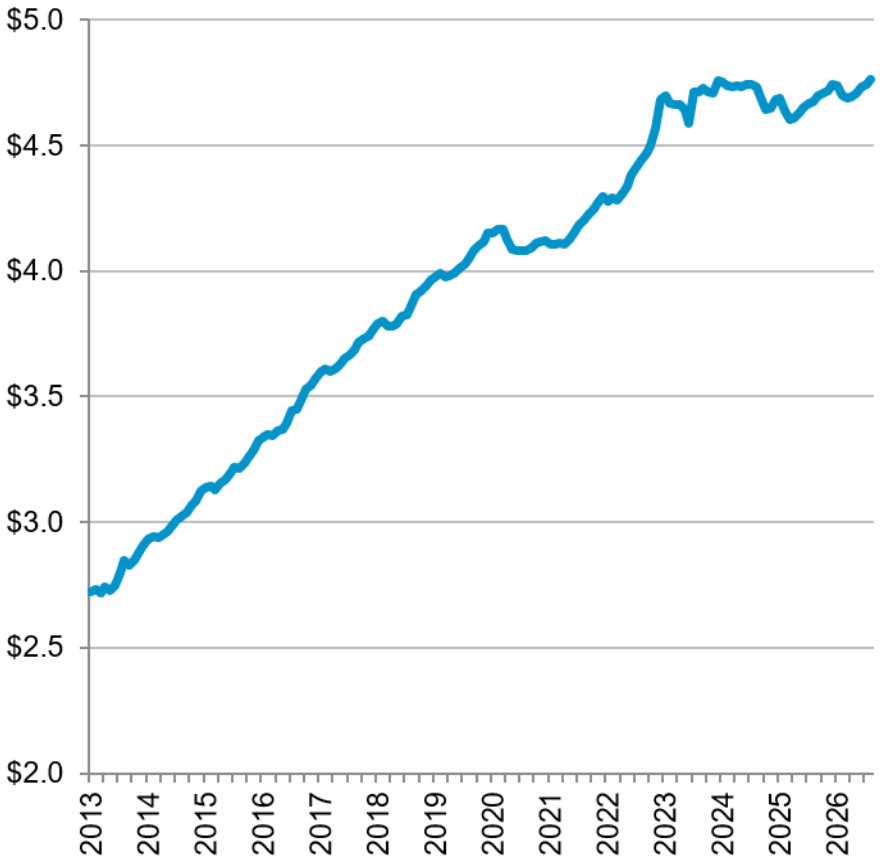
Total Consumer Debt by Source

Mortgage Debt = First Mortgage and Home Equity Lines and Loans
Non-Mortgage Debt = Auto, Bankcard and Private Label Credit Card, Student Loan, and Other
Balances in $Trillions; NSA

Mortgage Debt



Non-Mortgage Debt



Source: Equifax Inc.

Data as of August 2026

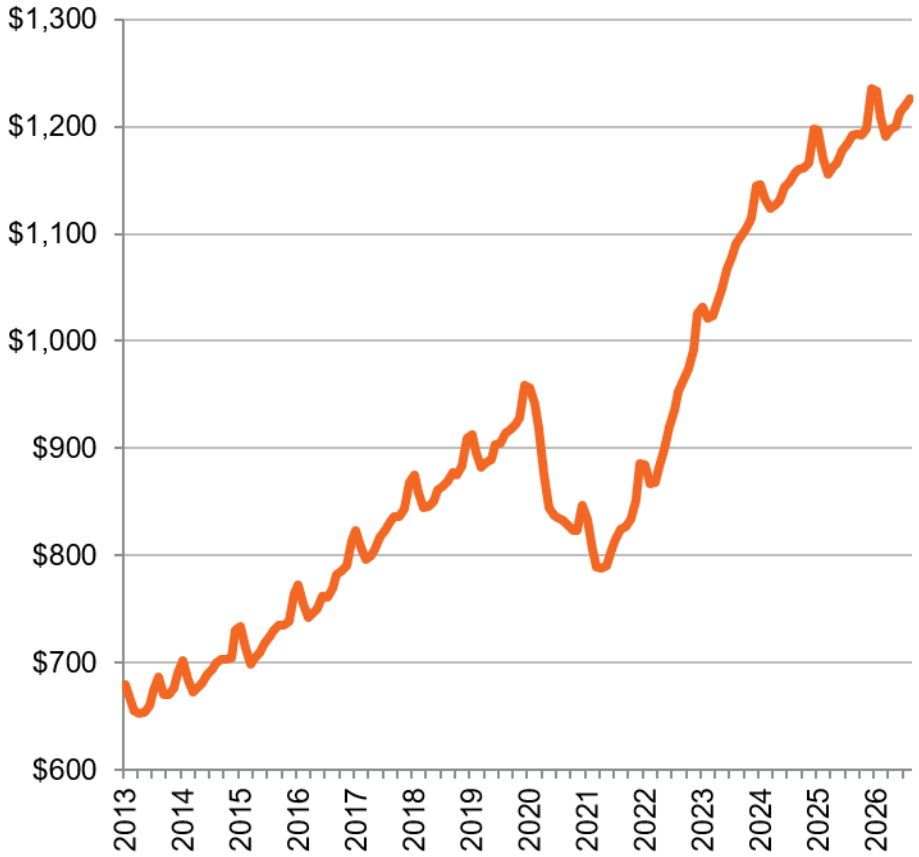
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Non-Mortgage Debt by Source

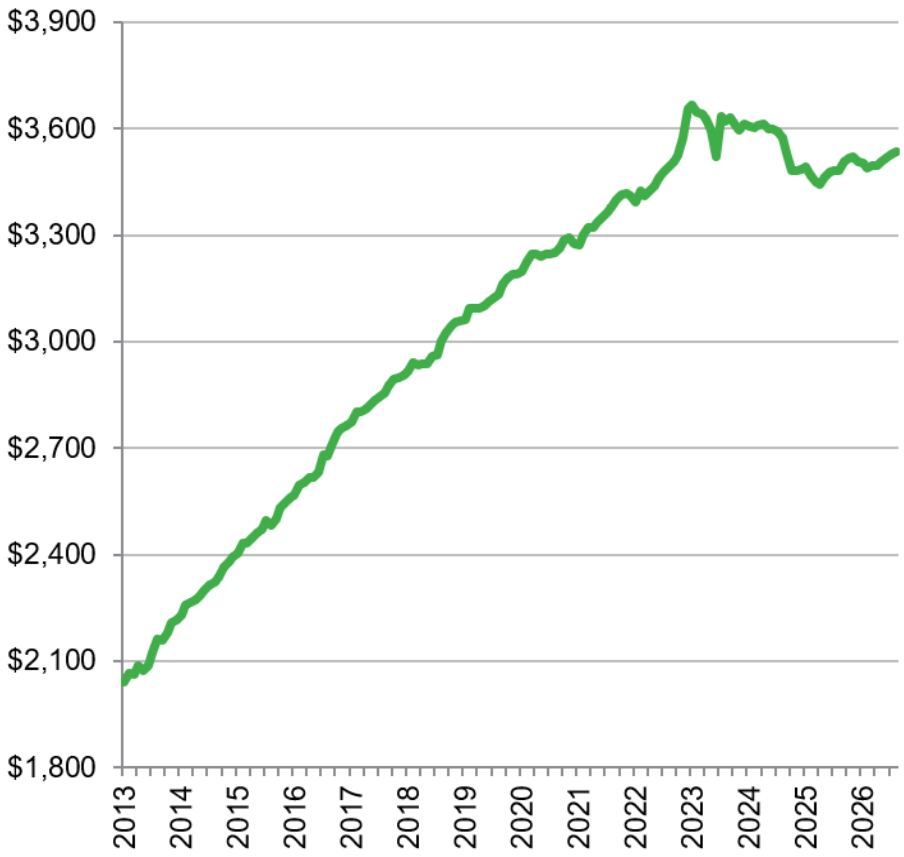
Revolving = Bankcard, Private Label Credit Card, and Consumer Finance Revolving; Balances in $Billions; NSA

Non Revolving = Auto, Student Loan, and Other; Balances in $Billions; NSA

Revolving



Non-Revolving



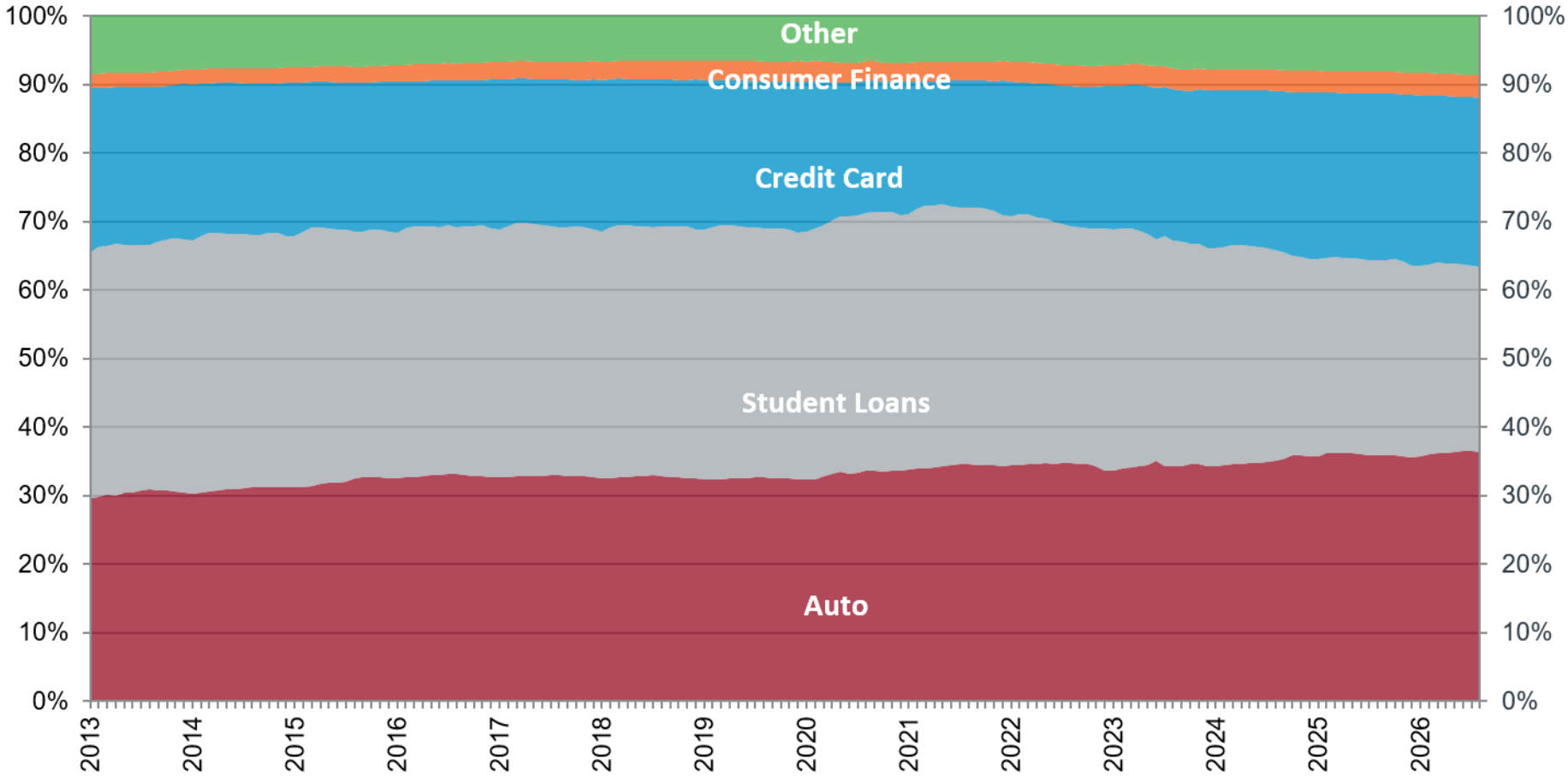
Source: Equifax Inc.

Data as of August 2026

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Non-Mortgage Debt Breakdown

Percent of Balances; NSA



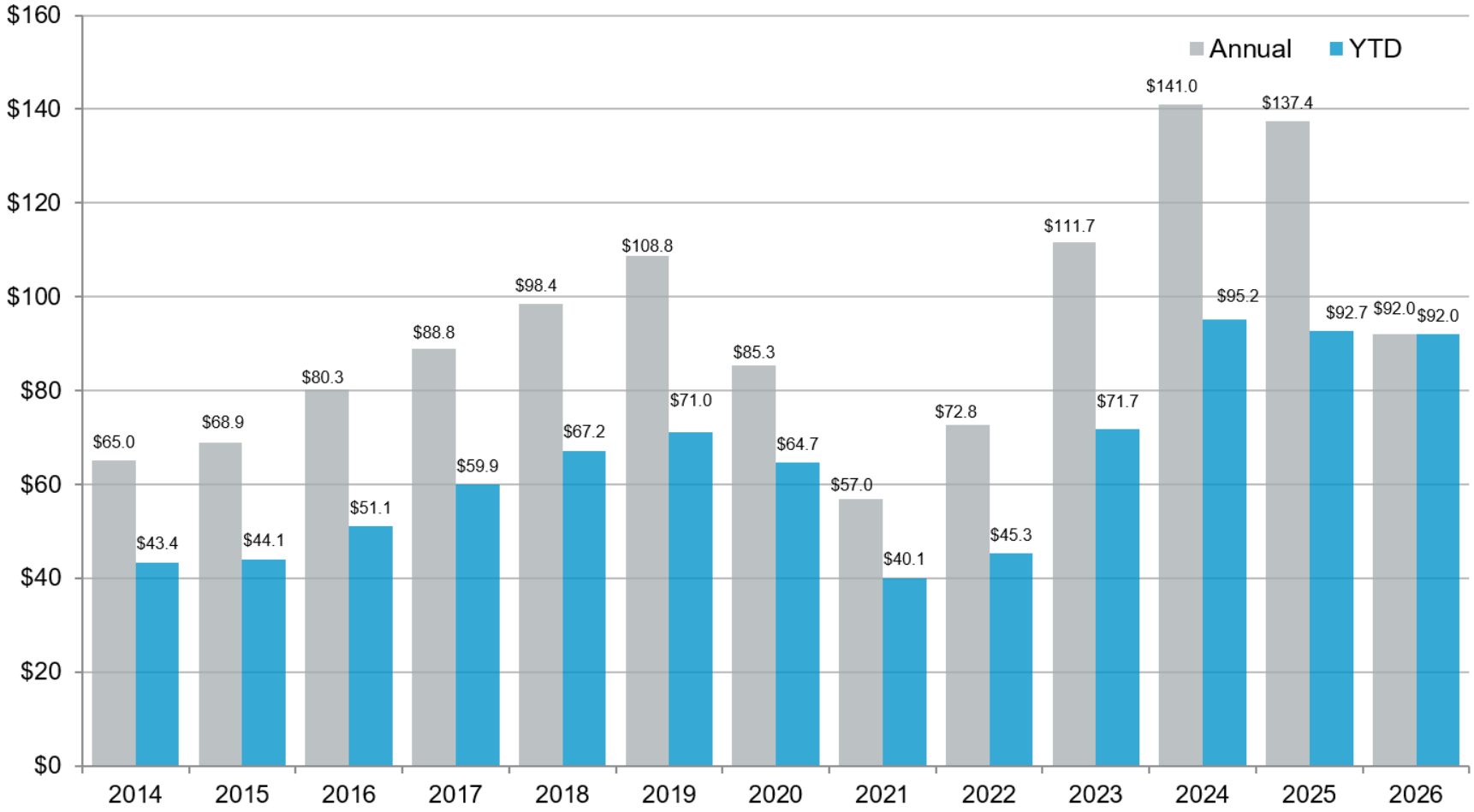
Source: Equifax Inc.

Data as of August 2026

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Consumer Non-Mortgage Write-offs

Includes Severe Derogatory for Auto, Bankcard, Consumer Finance, Other, Retail, and Student Loans
Total Annual Write-off Balances and YTD Write-off Balances in $Billions; NSA;
Does not include Bankruptcy



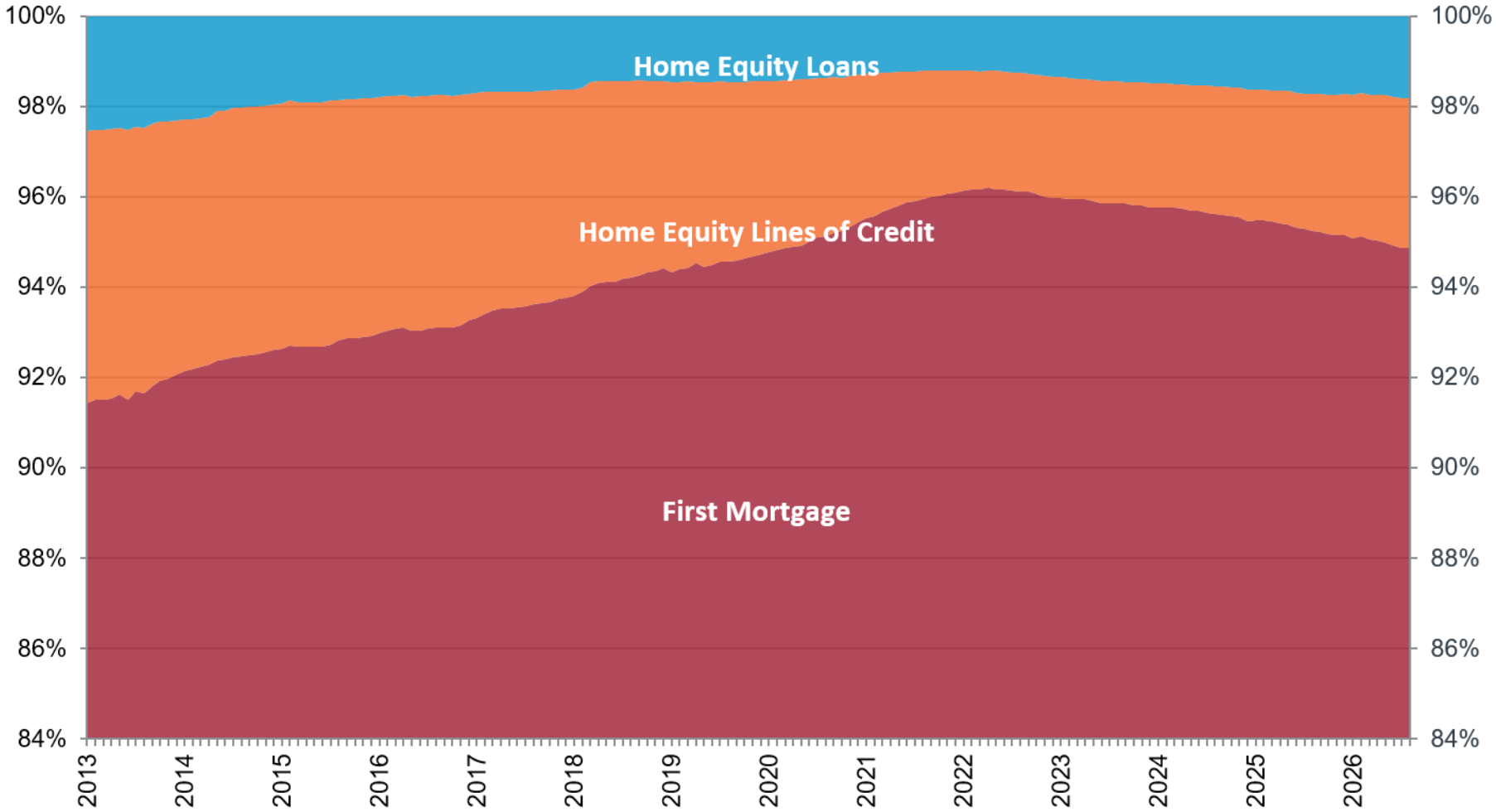
Source: Equifax Inc.

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Mortgage Debt Breakdown

Percent of Balances; NSA



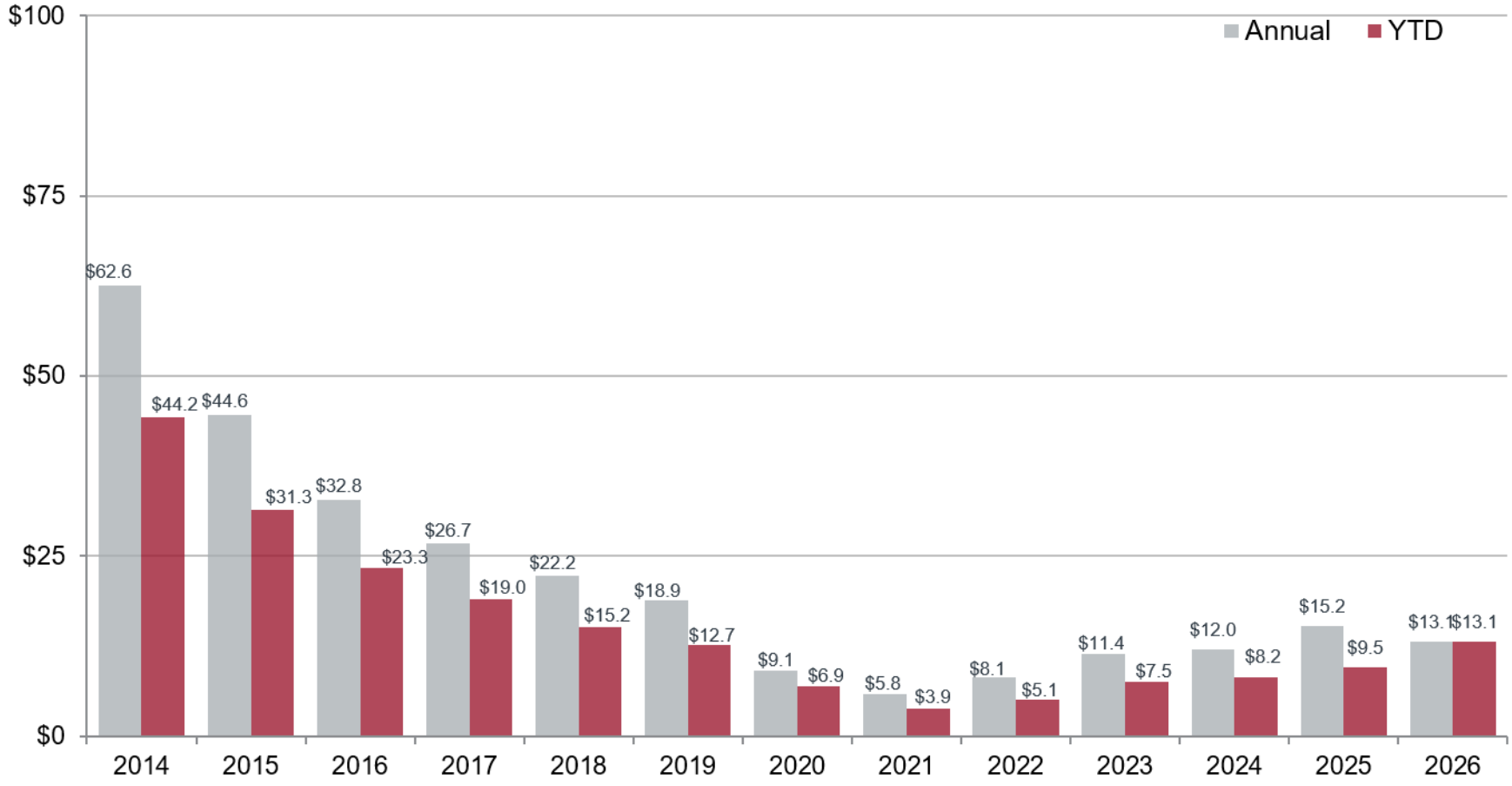
Source: Equifax Inc.

Data as of August 2026

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Consumer Mortgage Write-offs

Includes Severe Derogatory for First Mortgage and Home Equity Lines and Loans
Total Annual Write-off Balances and YTD Write-off Balances in $Billions; NSA;
Does not include Bankruptcy



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Total Auto Loans and Leases

Market Pulse
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Total Auto Portfolio Observations

as of August 2026

- Total outstanding balances on auto loans and leases have increased 3.3% year over year to $1.73 trillion.
- The number of outstanding accounts has increased 0.4% year over year to 87.3 million.
- The severe delinquency rate (share of balances 60+ DPD) in August 2026 is 1.32%, which is 22 points down from August last year.
- Auto write-offs were at 21.9 bps, down from 24.3 bps in the previous year.

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Auto: Total

Total Auto Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
TOTAL AUTO ACCOUNTS IN MILLIONS	87.0	87.1	87.0	87.0	86.8	86.8	86.7	87.0	87.0	87.4	87.9	87.9	87.3
% Prior Month	-0.1%	0.1%	-0.1%	0.0%	-0.2%	0.0%	-0.2%	0.4%	0.0%	0.4%	0.5%	0.0%	-0.7%
% Year Ago	-0.1%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%	-1.0%	-0.4%	0.1%	0.3%	0.9%	1.0%	0.4%
TOTAL AUTO BALANCES IN $BILLIONS	$1,677	$1,683	$1,685	$1,687	$1,685	$1,690	$1,690	$1,696	$1,702	$1,713	$1,725	$1,731	$1,733
% Prior Month	0.1%	0.4%	0.1%	0.2%	-0.1%	0.3%	0.0%	0.4%	0.4%	0.6%	0.7%	0.4%	0.1%
% Year Ago	1.3%	1.4%	1.3%	1.2%	1.0%	0.9%	1.0%	1.7%	2.2%	2.4%	2.9%	3.3%	3.3%
TOTAL AUTO 60+ DOLLAR DELINQUENCY RATE	1.54%	1.57%	1.55%	1.52%	1.61%	1.67%	1.65%	1.49%	1.36%	1.37%	1.42%	1.46%	1.32%
% Prior Month	2.1%	2.2%	-1.2%	-2.1%	5.5%	3.7%	-0.9%	-9.5%	-9.3%	1.4%	3.3%	2.5%	-9.1%
% Year Ago	0.4%	1.8%	-0.2%	-1.7%	1.7%	0.1%	0.4%	-1.3%	-0.4%	-2.5%	-1.2%	-3.5%	-14.1%
TOTAL AUTO WRITE-OFF DOLLAR RATE IN BASIS POINTS	24.3	24.7	24.8	25.2	25.9	26.6	26.8	27.5	26.8	26.3	24.2	23.1	21.9
% Prior Month	4.5%	1.9%	0.4%	1.6%	2.6%	2.8%	0.9%	2.3%	-2.3%	-1.9%	-8.1%	-4.6%	-5.2%
% Year Ago	1.3%	-0.4%	-4.3%	-5.1%	-1.0%	4.4%	3.6%	8.1%	3.3%	9.4%	0.0%	-0.5%	-9.7%

Source: Equifax Inc.

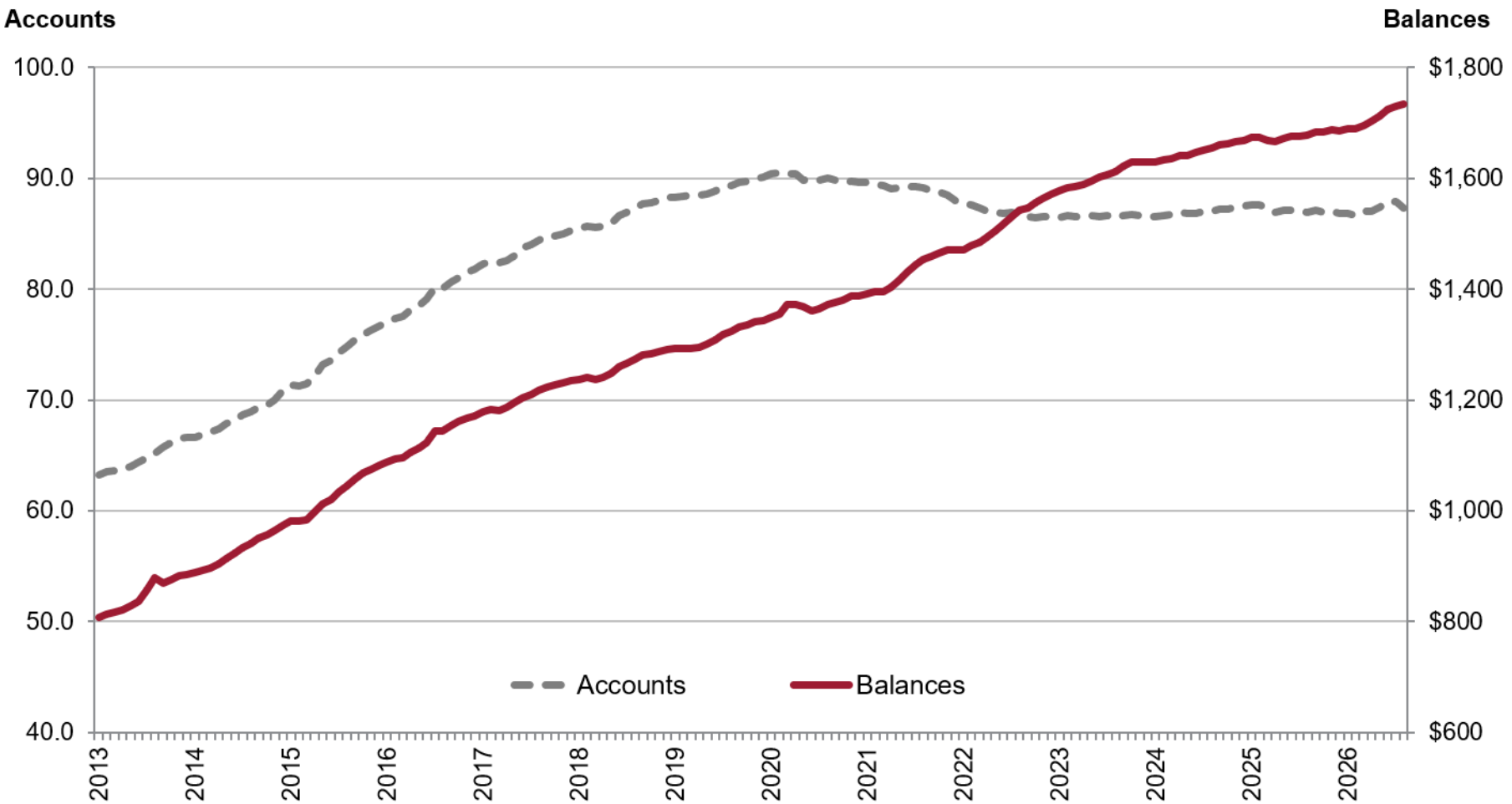
Data as of August 2026

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Auto: Total

Outstanding Loans & Leases

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



Source: Equifax Inc.

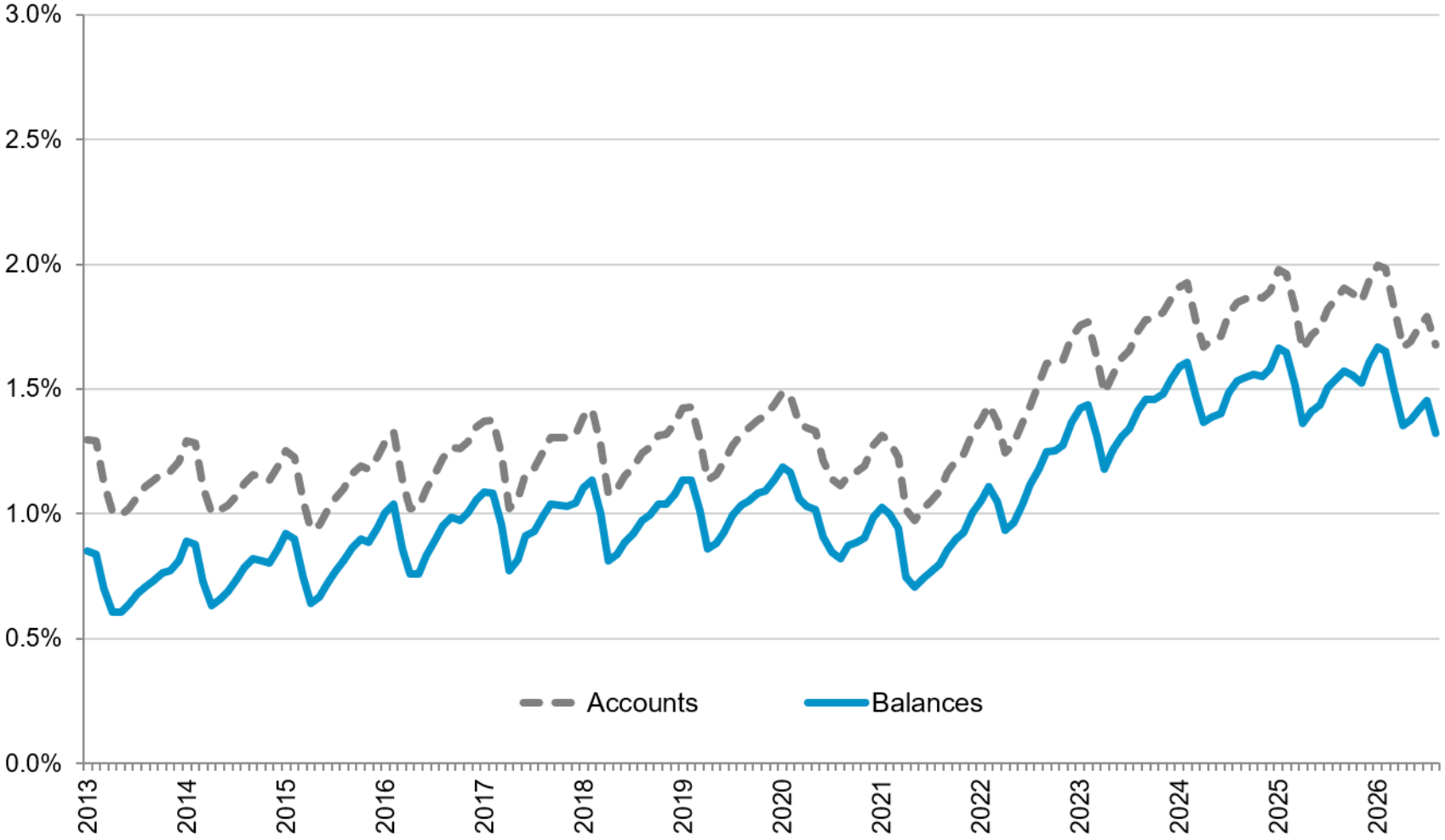
Data as of August 2026

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Auto: Total

Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



Source: Equifax Inc.

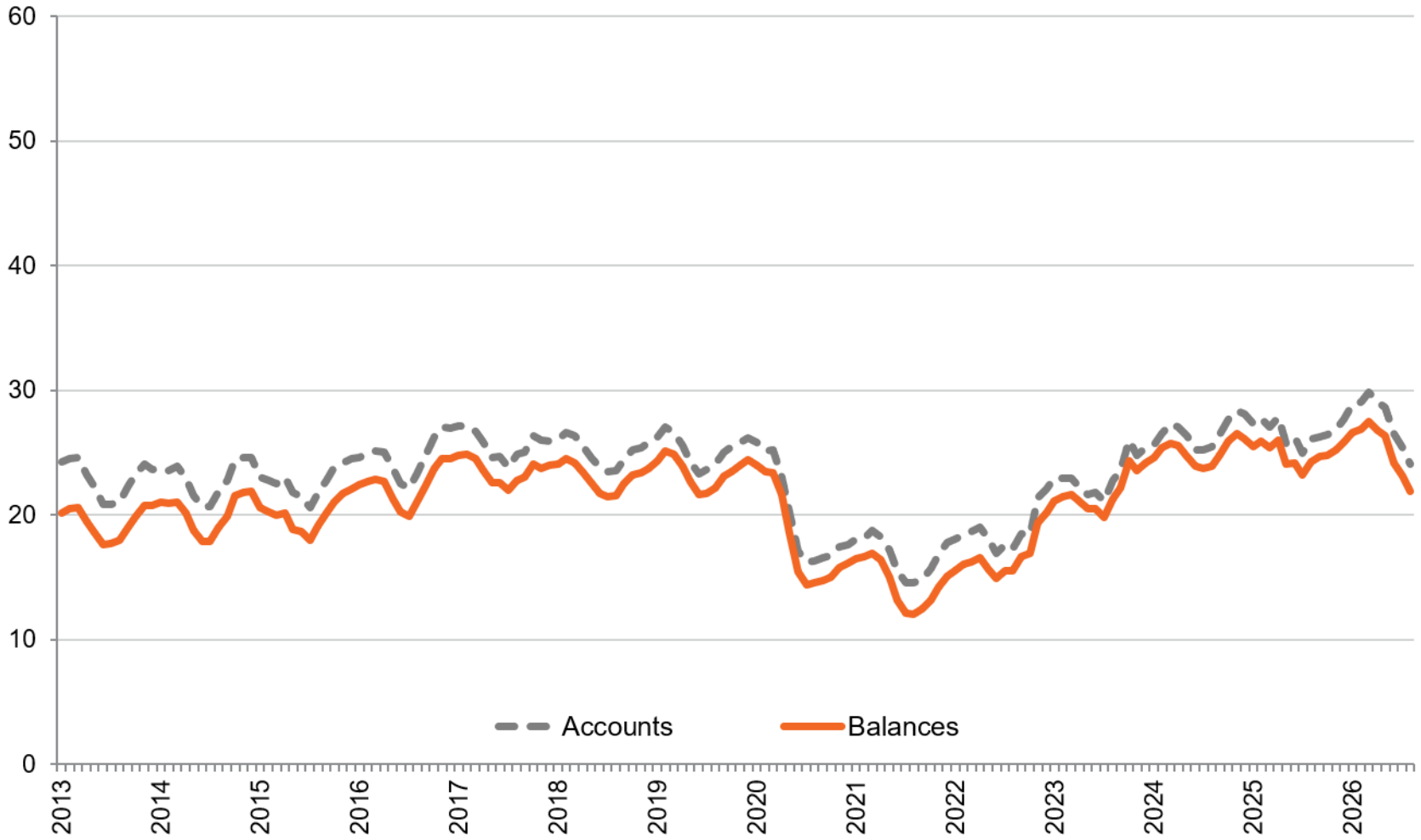
Data as of August 2026

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Auto: Total

Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Auto Leases

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Auto Lease Portfolio Observations

as of August 2026

- The number of outstanding auto lease accounts has increased 10.7% year over year to 7.90 million.
- The outstanding balances on auto leases have increased 4.4% year over year to $98.8 billion.
- The severe delinquency rate (share of balances 60+ DPD) in August is 0.44%, which is a decrease of 3 bps from the previous year.
- Auto lease write-offs are at 15.3 bps, up from 13.2 bps last year.

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.

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Auto: Lease

Auto Lease Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
AUTO LEASE ACCOUNTS IN MILLIONS	7.14	7.26	7.30	7.38	7.41	7.47	7.51	7.60	7.65	7.71	7.81	7.84	7.90
% Prior Month	1.1%	1.6%	0.7%	1.1%	0.4%	0.8%	0.5%	1.2%	0.7%	0.8%	1.2%	0.4%	0.8%
% Year Ago	9.2%	10.0%	10.1%	10.1%	9.8%	9.3%	8.9%	9.4%	10.7%	10.8%	11.3%	11.0%	10.7%
AUTO LEASE BALANCES IN $BILLIONS	$94.6	$95.8	$96.0	$96.7	$95.8	$96.0	$96.1	$96.5	$97.1	$97.4	$98.4	$98.5	$98.8
% Prior Month	0.8%	1.3%	0.2%	0.7%	-0.8%	0.2%	0.1%	0.4%	0.6%	0.4%	1.0%	0.1%	0.3%
% Year Ago	12.2%	11.5%	10.6%	9.5%	7.6%	5.8%	4.8%	4.7%	5.1%	4.4%	4.9%	4.9%	4.4%
AUTO LEASE 60+ DOLLAR DELINQUENCY RATE	0.47%	0.46%	0.46%	0.45%	0.47%	0.50%	0.50%	0.45%	0.40%	0.41%	0.41%	0.44%	0.44%
% Prior Month	0.9%	-0.9%	-0.3%	-3.1%	6.2%	4.8%	1.2%	-10.3%	-10.3%	1.4%	0.8%	6.2%	-0.4%
% Year Ago	-14.9%	-16.5%	-14.7%	-6.7%	-1.2%	-1.2%	2.5%	3.4%	0.6%	0.6%	-0.5%	-5.0%	-6.2%
AUTO LEASE DOLLAR WRITE-OFF RATE IN BASIS POINTS	13.2	14.3	13.8	14.0	13.9	14.5	14.9	15.3	15.3	15.1	15.1	15.1	15.3
% Prior Month	1.7%	8.1%	-4.0%	2.0%	-1.2%	4.4%	3.0%	2.4%	0.2%	-1.3%	-0.1%	0.2%	1.2%
% Year Ago	-1.7%	2.5%	-4.2%	0.2%	-1.8%	5.2%	5.7%	12.0%	7.7%	9.0%	12.1%	16.0%	15.4%

Source: Equifax Inc.

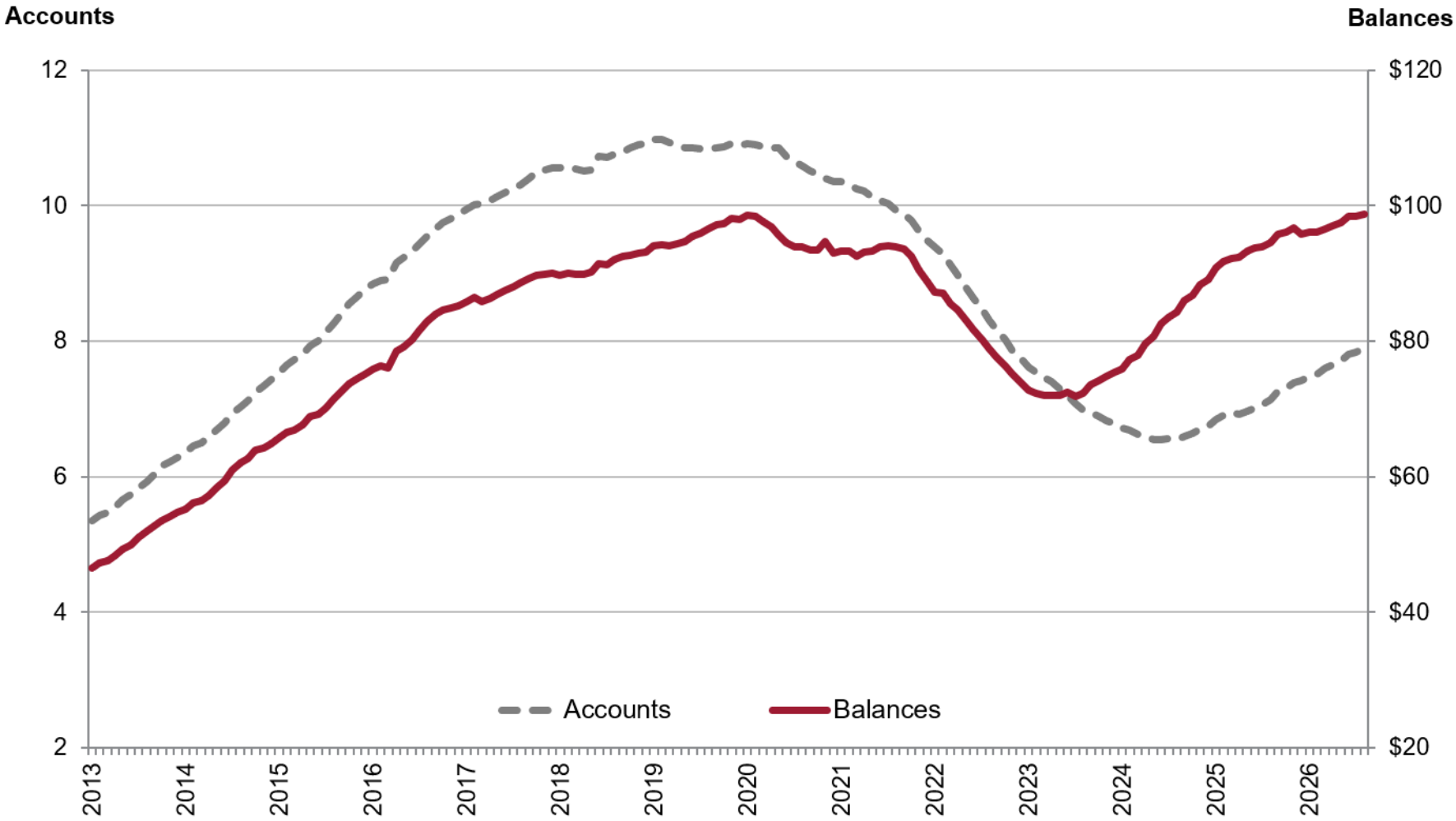
Data as of August 2026

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Auto: Lease

Outstanding Leases

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



Source: Equifax Inc.

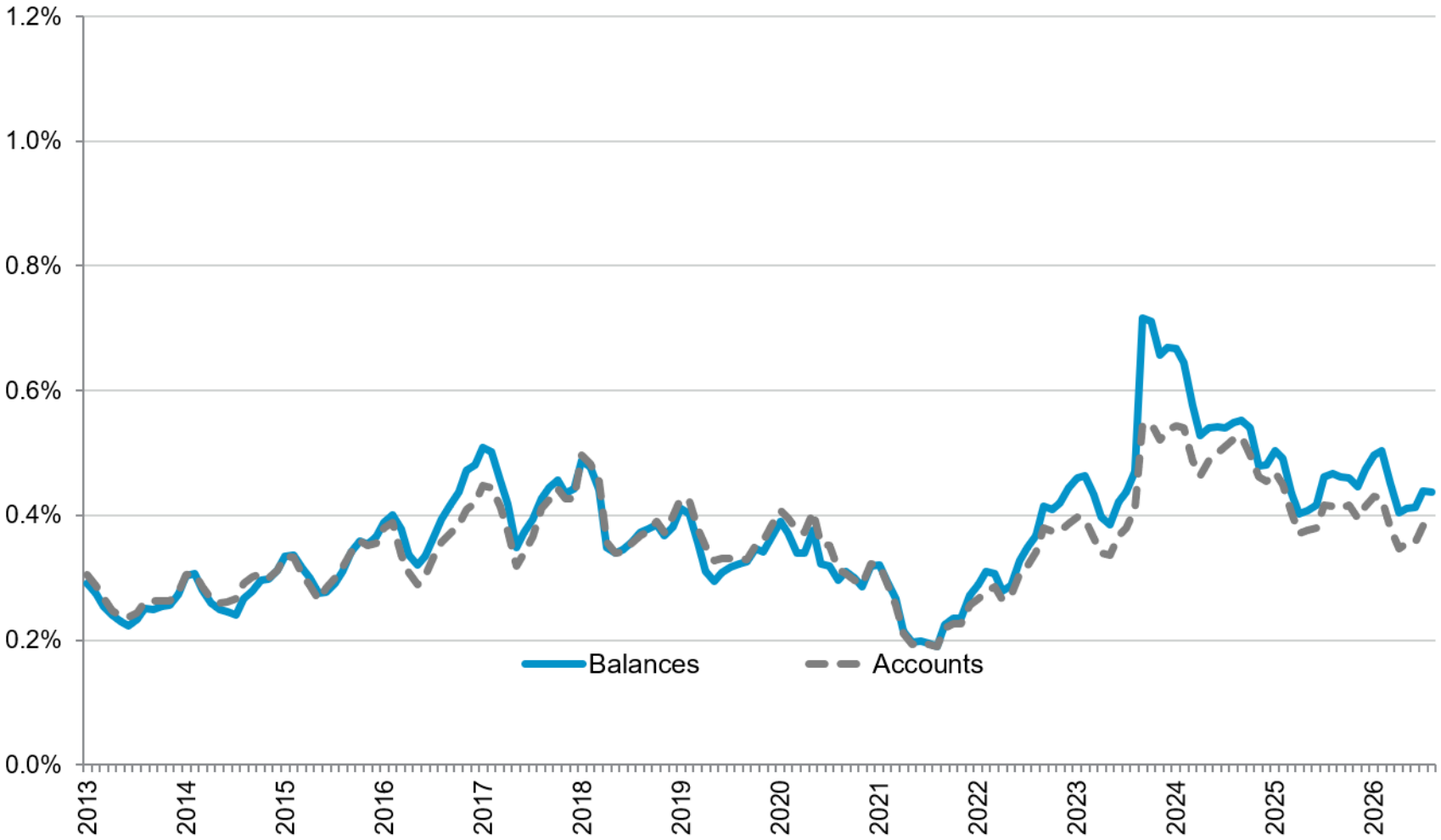
Data as of August 2026

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Auto: Lease

Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



Source: Equifax Inc.

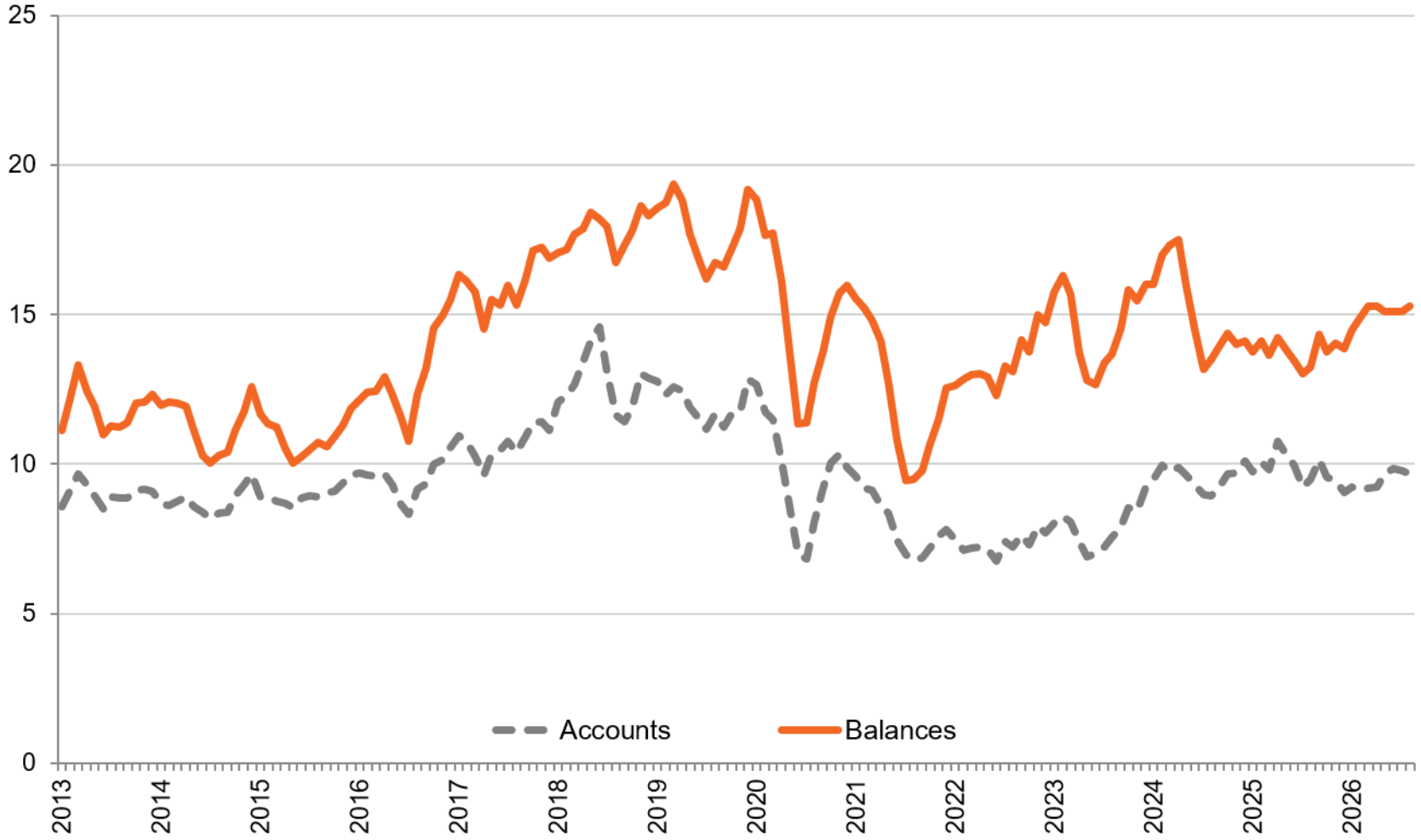
Data as of August 2026

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Auto: Lease

Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Auto Loans

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Auto Loan Portfolio Observations

as of August 2026

- The number of outstanding auto loan accounts has decreased 0.5% year over year to 79.37 million.
- Total outstanding balances on auto loans have increased 3.3% year over year to $1.64 trillion.
- The severe delinquency rate (share of balances 60+ DPD) in August is 1.38%, down 23 bps from August of last year.
- Auto loan write-offs are at 22.3 bps, down by 2.6 bps from August of last year.

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Auto: Loan

Auto Loan Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
AUTO LOAN ACCOUNTS IN MILLIONS	79.81	79.83	79.68	79.61	79.40	79.38	79.18	79.41	79.38	79.68	80.06	80.02	79.37
% Prior Month	-0.2%	0.0%	-0.2%	-0.1%	-0.3%	0.0%	-0.3%	0.3%	0.0%	0.4%	0.5%	0.0%	-0.8%
% Year Ago	-0.8%	-1.0%	-1.1%	-1.3%	-1.7%	-1.8%	-1.8%	-1.2%	-0.9%	-0.6%	0.0%	0.1%	-0.5%
AUTO LOAN BALANCES IN $BILLIONS	$1,583	$1,587	$1,589	$1,590	$1,589	$1,594	$1,594	$1,599	$1,605	$1,615	$1,626	$1,633	$1,635
% Prior Month	0.1%	0.3%	0.1%	0.1%	-0.1%	0.3%	0.0%	0.4%	0.4%	0.6%	0.7%	0.4%	0.1%
% Year Ago	0.7%	0.8%	0.8%	0.8%	0.6%	0.7%	0.7%	1.5%	2.0%	2.3%	2.8%	3.2%	3.3%
AUTO LOAN 60+ DOLLAR DELINQUENCY RATE	1.61%	1.64%	1.62%	1.59%	1.68%	1.74%	1.72%	1.56%	1.41%	1.43%	1.48%	1.52%	1.38%
% Prior Month	2.2%	2.3%	-1.3%	-2.0%	5.5%	3.7%	-0.9%	-9.5%	-9.3%	1.4%	3.4%	2.4%	-9.1%
% Year Ago	1.2%	2.6%	0.4%	-1.2%	2.0%	0.4%	0.6%	-1.2%	-0.2%	-2.4%	-1.1%	-3.4%	-14.0%
AUTO LOAN DOLLAR WRITE-OFF RATE IN BASIS POINTS	24.9	25.4	25.5	25.9	26.6	27.4	27.6	28.2	27.6	27.0	24.8	23.6	22.3
% Prior Month	4.7%	1.7%	0.6%	1.6%	2.8%	2.8%	0.8%	2.3%	-2.4%	-1.9%	-8.3%	-4.8%	-5.4%
% Year Ago	1.7%	-0.2%	-4.0%	-5.0%	-0.7%	4.6%	3.7%	8.2%	3.3%	9.5%	-0.4%	-0.9%	-10.5%

Source: Equifax Inc.

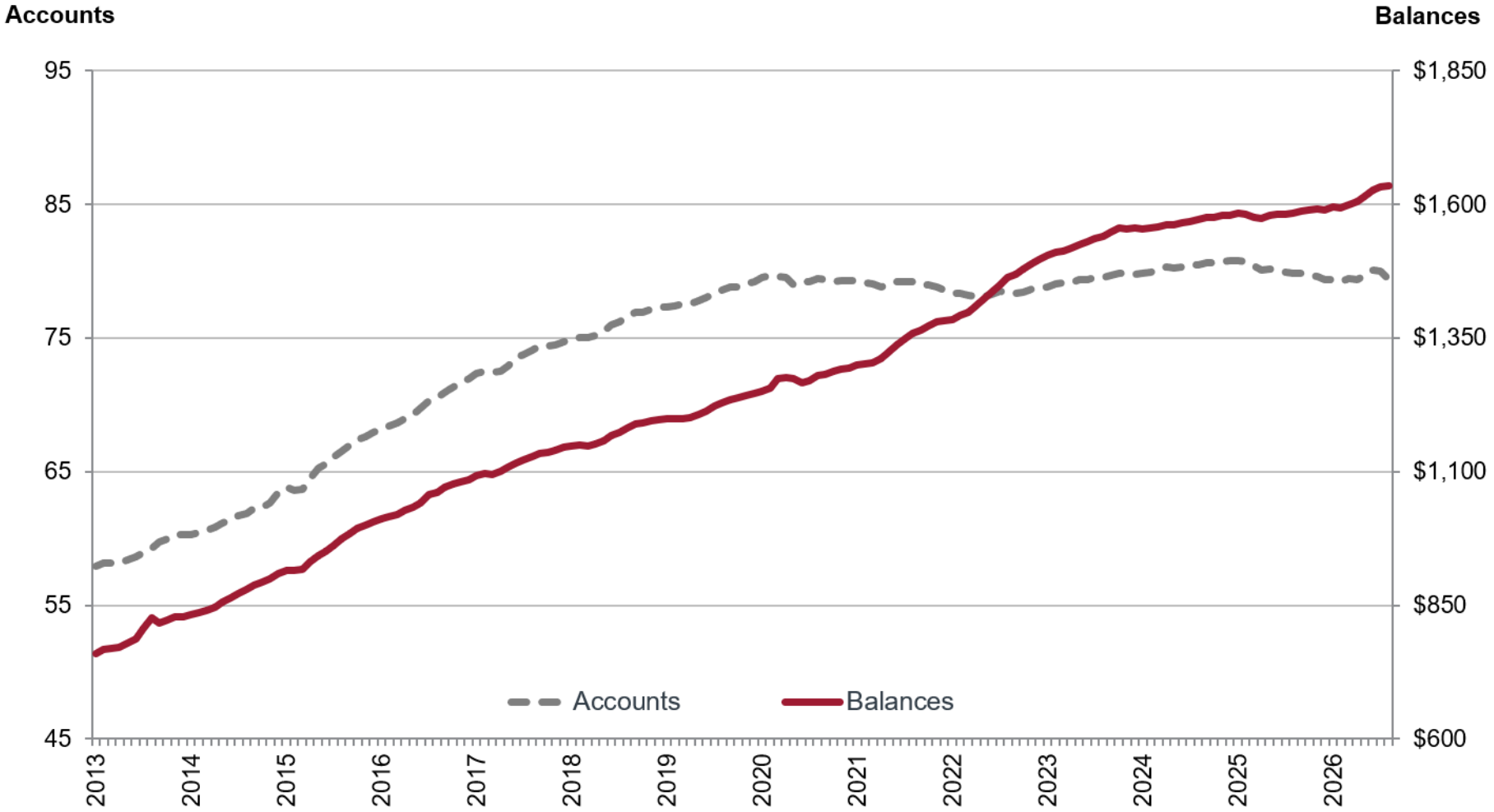
Data as of August 2026

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Auto: Loan

Outstanding Loans

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



Source: Equifax Inc.

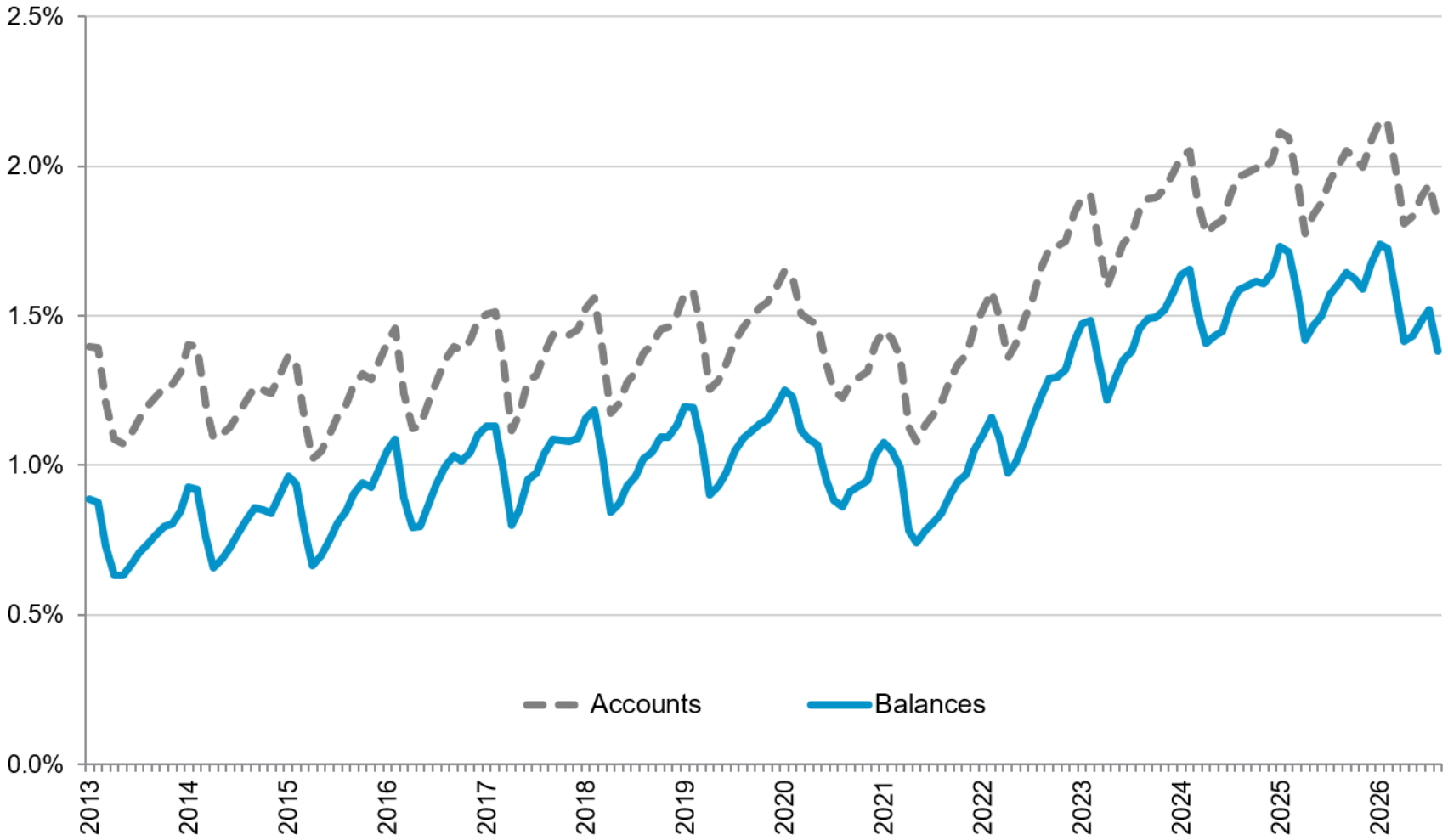
Data as of August 2026

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Auto: Loan

Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



Source: Equifax Inc.

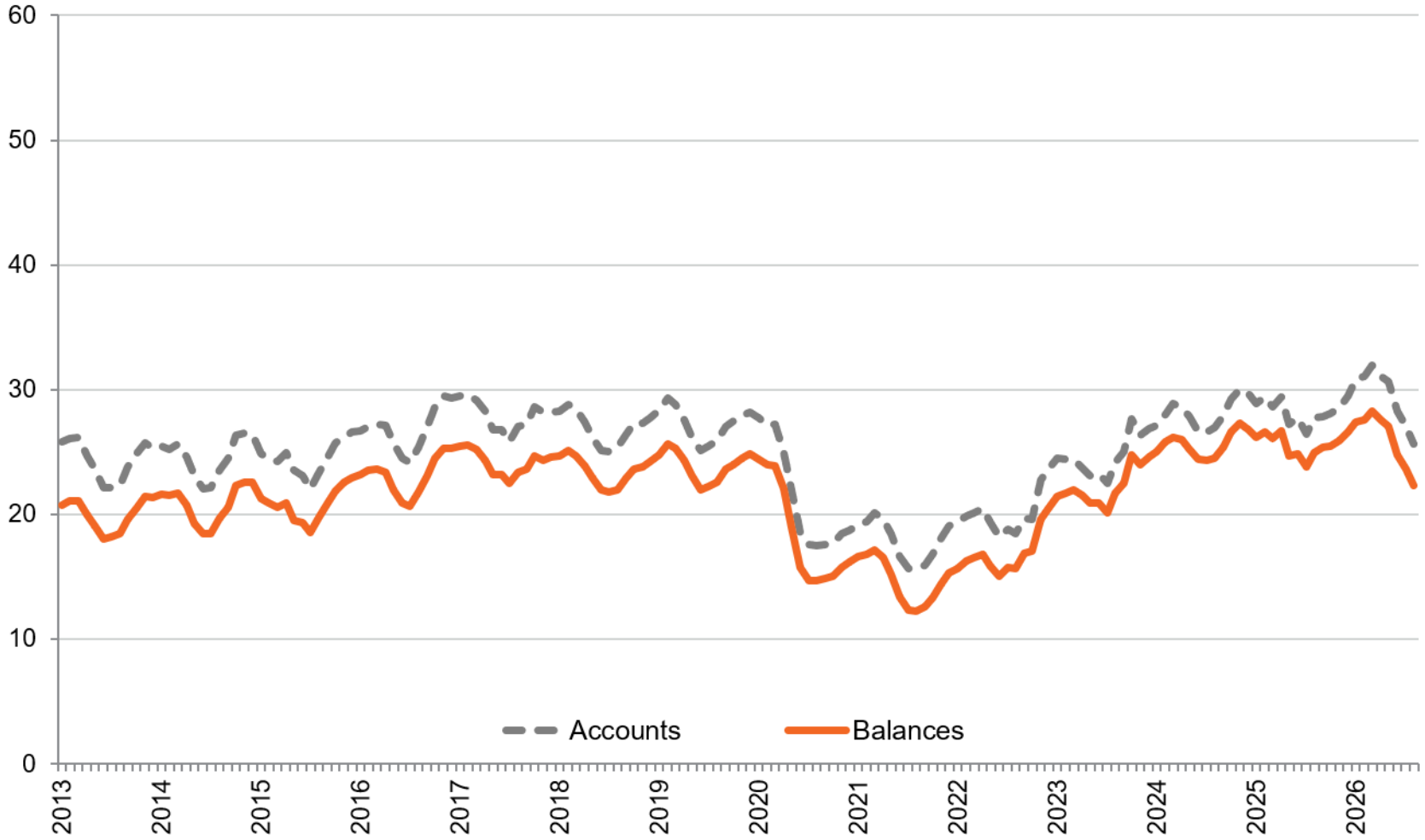
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Auto: Loan

Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Bankcard

Market Pulse
powered by Credit Trends

Bankcard Portfolio Observations

as of August 2026

- Outstanding balances on bankcards have increased 3.6% year over year to $1.12 trillion.
- The number of outstanding accounts is 601.9 million, which is a 3.1% increase from a year ago.
- The severe delinquency rate (share of balances 60+ DPD) is 2.71%. A year ago, the rate stood at 2.73%.
- Write-offs are at 52.4 bps as a share of outstanding balances, 3.1 bps lower than August 2025.
- In August 2026, average bankcard utilization stood at 20.3%. This is a slight decrease from 20.9% a year prior.

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Bankcard Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
TOTAL BANKCARD ACCOUNTS IN MILLIONS	583.7	586.2	587.7	589.1	591.6	592.1	592.2	592.1	593.3	594.4	598.4	599.7	601.9
% Prior Month	0.2%	0.4%	0.3%	0.2%	0.4%	0.1%	0.0%	0.0%	0.2%	0.2%	0.7%	0.2%	0.4%
% Year Ago	5.9%	6.3%	4.2%	4.2%	4.4%	4.4%	4.6%	2.6%	2.4%	2.5%	2.9%	2.9%	3.1%
TOTAL BANKCARD BALANCES IN $BILLIONS	$1,081.9	$1,083.1	$1,083.5	$1,090.5	$1,123.9	$1,122.3	$1,100.1	$1,085.2	$1,092.2	$1,095.8	$1,108.5	$1,113.7	$1,120.8
% Prior Month	0.8%	0.1%	0.0%	0.6%	3.1%	-0.1%	-2.0%	-1.4%	0.6%	0.3%	1.2%	0.5%	0.6%
% Year Ago	4.3%	4.0%	3.7%	3.8%	4.1%	4.0%	4.2%	3.9%	3.7%	3.7%	3.9%	3.8%	3.6%
BANKCARD 60+ DOLLAR DELINQUENCY RATE	2.73%	2.83%	2.91%	3.03%	3.03%	2.98%	3.10%	2.97%	2.87%	2.80%	2.71%	2.70%	2.71%
% Prior Month	-0.9%	3.4%	2.9%	4.1%	0.0%	-1.6%	4.1%	-4.1%	-3.3%	-2.7%	-3.0%	-0.5%	0.3%
% Year Ago	-6.5%	-6.1%	-5.8%	-6.0%	-4.1%	-4.0%	0.1%	-3.8%	-4.6%	-0.3%	-2.8%	-2.1%	-1.0%
BANKCARD WRITE-OFF DOLLAR RATE IN BASIS POINTS	55.5	59.4	52.2	48.9	50.0	53.1	54.9	60.1	59.3	58.4	54.2	52.5	52.4
% Prior Month	-6.1%	7.1%	-12.2%	-6.2%	2.2%	6.3%	3.4%	9.4%	-1.3%	-1.5%	-7.2%	-3.2%	0.0%
% Year Ago	-5.3%	11.1%	-5.4%	-6.9%	-14.1%	-6.7%	-11.5%	1.5%	0.4%	-2.5%	-5.5%	-11.2%	-5.5%

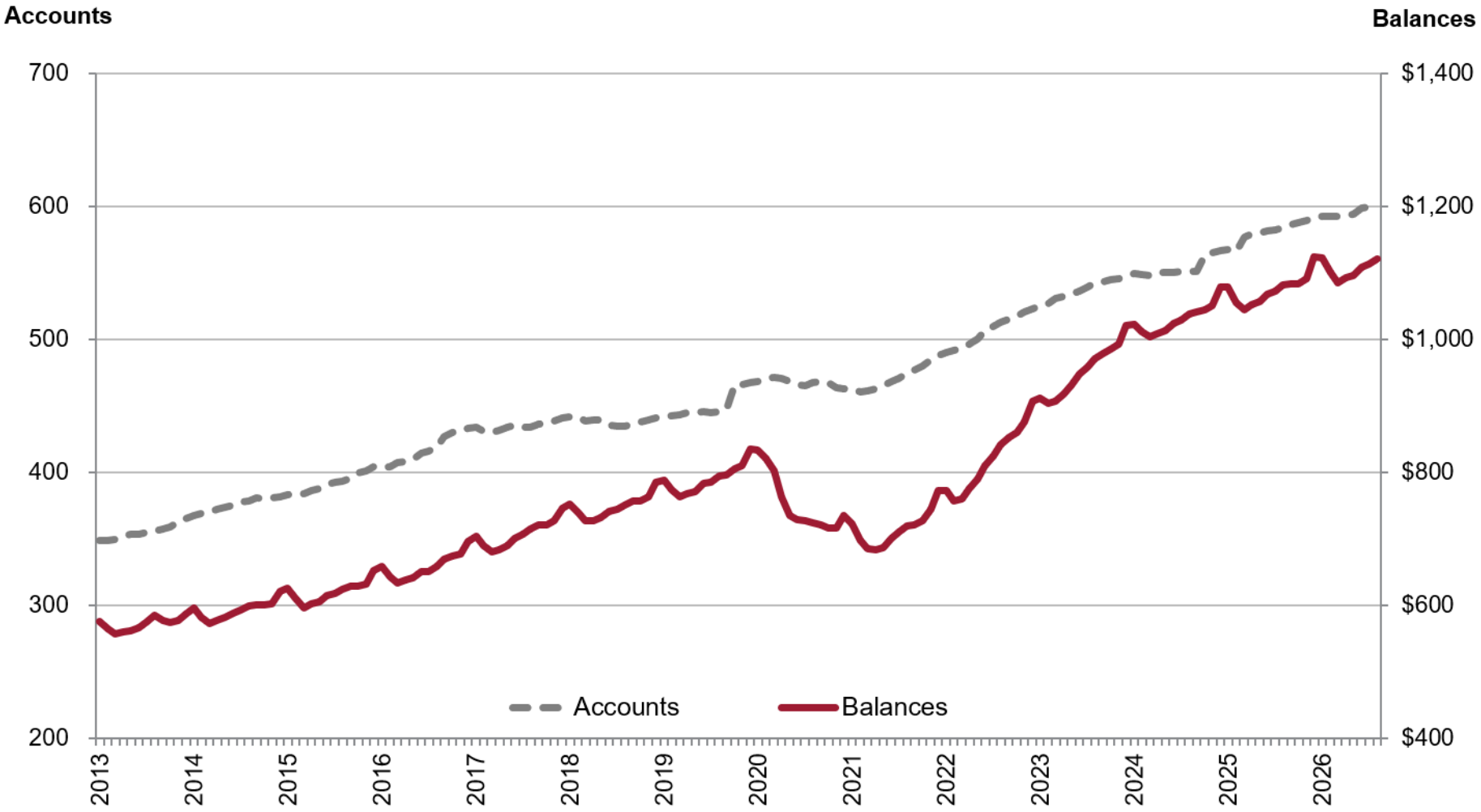
Source: Equifax Inc.

Data as of August 2026

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Outstanding Loans

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



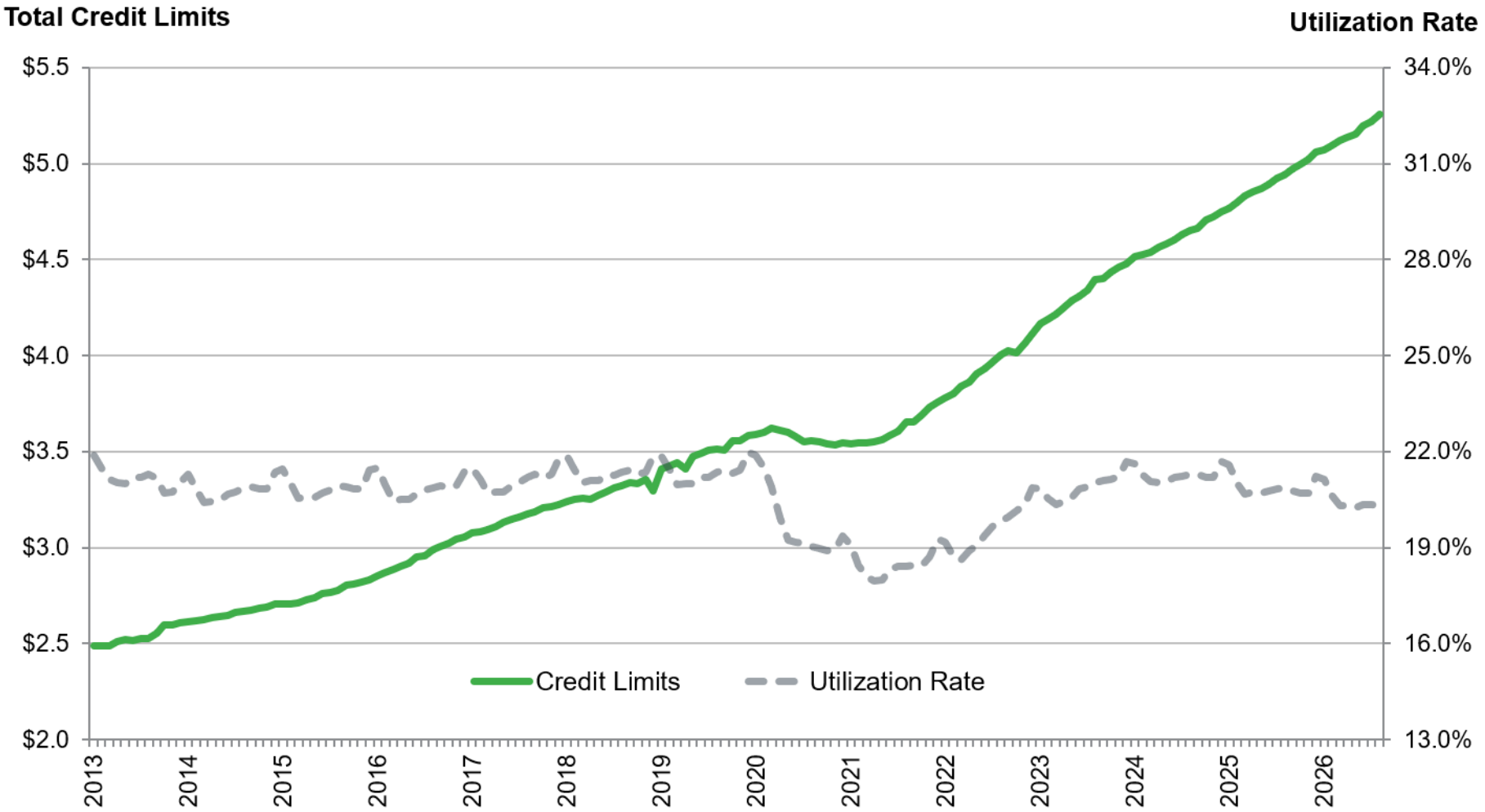
Source: Equifax Inc.

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Utilization and Credit Limit

Utilization Rate in %; NSA
Total Credit Limit in $Trillions; NSA



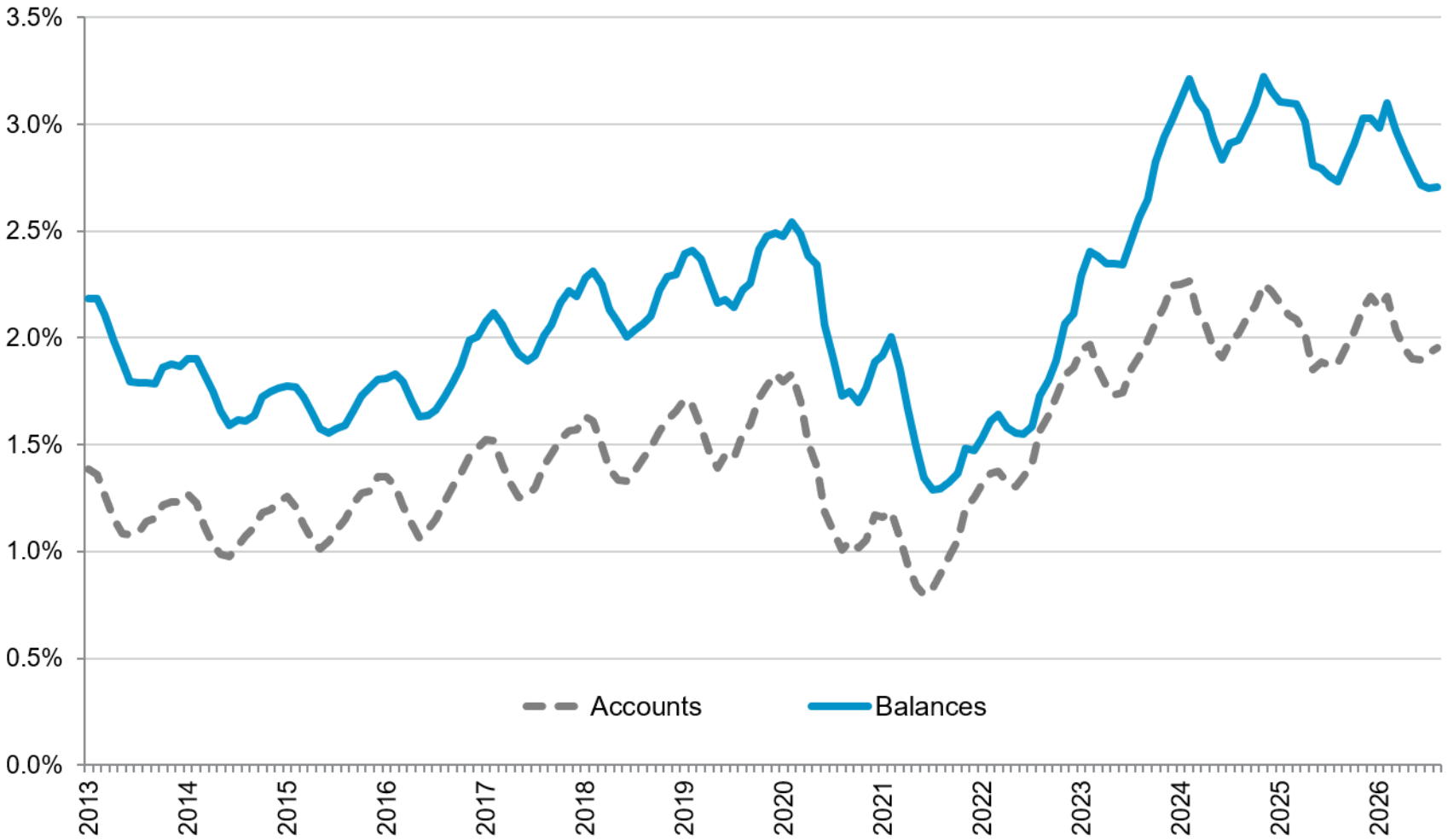
Source: Equifax Inc.

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Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



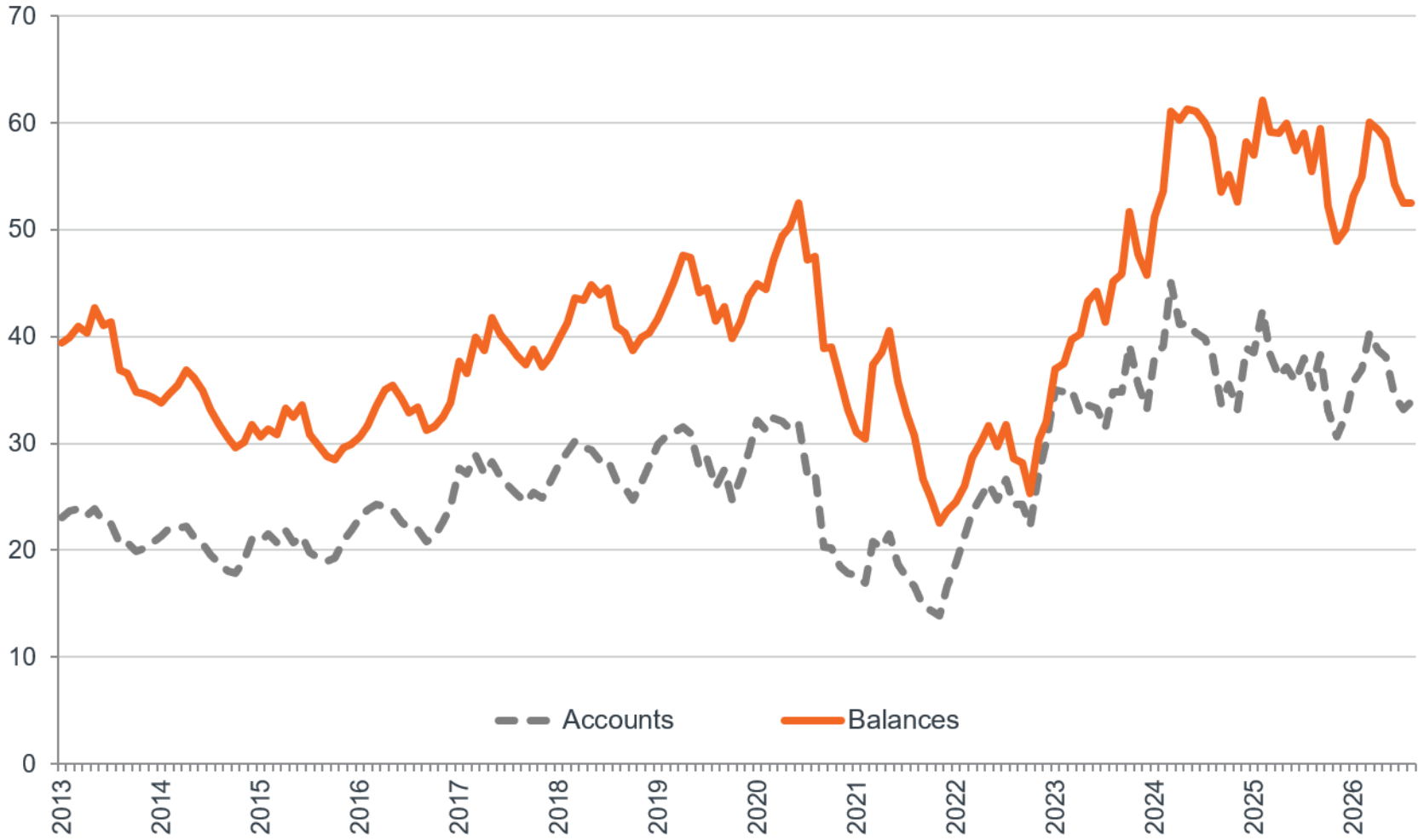
Source: Equifax Inc.

Data as of August 2026

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Bankcard Write-off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Private Label Credit Card

Market Pulse
powered by Credit Trends

Private Label Credit Card Observations

as of August 2026

- Outstanding balances on private label credit cards are $51.2 billion, down 9.5% from a year ago.
- The number of outstanding cards has decreased 11.9% year over year to 106.6 million.
- The severe delinquency rate (share of balances 60+ DPD) is 3.72%, down 42 bps from August 2025.
- Write-offs are at 80.1 bps as a share of outstanding balances, down from 90.8 bps in August 2025.
- The average utilization rate on private label cards stands at 14.3% as of August 2026. This is a slight increase from 14.1% in August 2025.

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.

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Private Label Credit Cards Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
PRIVATE LABEL CARD ACCOUNTS IN MILLIONS	121.1	119.8	118.9	117.1	116.8	115.8	113.7	113.2	112.0	110.7	108.7	108.1	106.6
% Prior Month	-1.6%	-1.0%	-0.8%	-1.5%	-0.2%	-0.8%	-1.9%	-0.4%	-1.0%	-1.2%	-1.8%	-0.6%	-1.3%
% Year Ago	-25.2%	-25.5%	-20.7%	-21.0%	-21.4%	-20.8%	-20.6%	-12.2%	-12.1%	-11.9%	-13.0%	-12.2%	-11.9%
PRIVATE LABEL CARD BALANCES IN $BILLIONS	$56.5	$55.8	$54.5	$54.4	$57.0	$57.0	$54.7	$53.4	$52.7	$51.6	$51.3	$51.3	$51.2
% Prior Month	-0.4%	-1.4%	-2.2%	-0.3%	4.8%	0.0%	-4.1%	-2.4%	-1.2%	-2.2%	-0.4%	0.0%	-0.4%
% Year Ago	-11.2%	-11.7%	-11.7%	-11.3%	-11.2%	-10.4%	-10.7%	-7.1%	-6.8%	-8.6%	-10.2%	-9.5%	-9.5%
PRIVATE LABEL CARD 60+ DOLLAR DELINQUENCY RATE	4.14%	4.25%	4.31%	4.40%	4.23%	4.20%	4.35%	4.27%	4.12%	3.90%	3.84%	3.81%	3.72%
% Prior Month	-3.9%	2.6%	1.5%	2.0%	-3.9%	-0.5%	3.5%	-1.9%	-3.5%	-5.4%	-1.5%	-0.7%	-2.4%
% Year Ago	-7.2%	-8.1%	-10.6%	-9.1%	-8.8%	-8.5%	-6.8%	-7.5%	-11.0%	-11.5%	-11.6%	-11.6%	-10.2%
PRIVATE LABEL CARD WRITE-OFF DOLLAR RATE IN BASIS POINTS	90.8	97.2	84.4	82.9	80.2	84.5	85.5	90.1	90.7	88.7	85.4	81.2	80.1
% Prior Month	-0.4%	7.1%	-13.2%	-1.8%	-3.2%	5.4%	1.1%	5.4%	0.6%	-2.2%	-3.7%	-4.9%	-1.4%
% Year Ago	-8.4%	0.8%	-11.5%	-10.3%	-17.3%	-10.6%	-13.8%	-3.5%	-5.3%	-2.3%	-3.8%	-10.9%	-11.8%

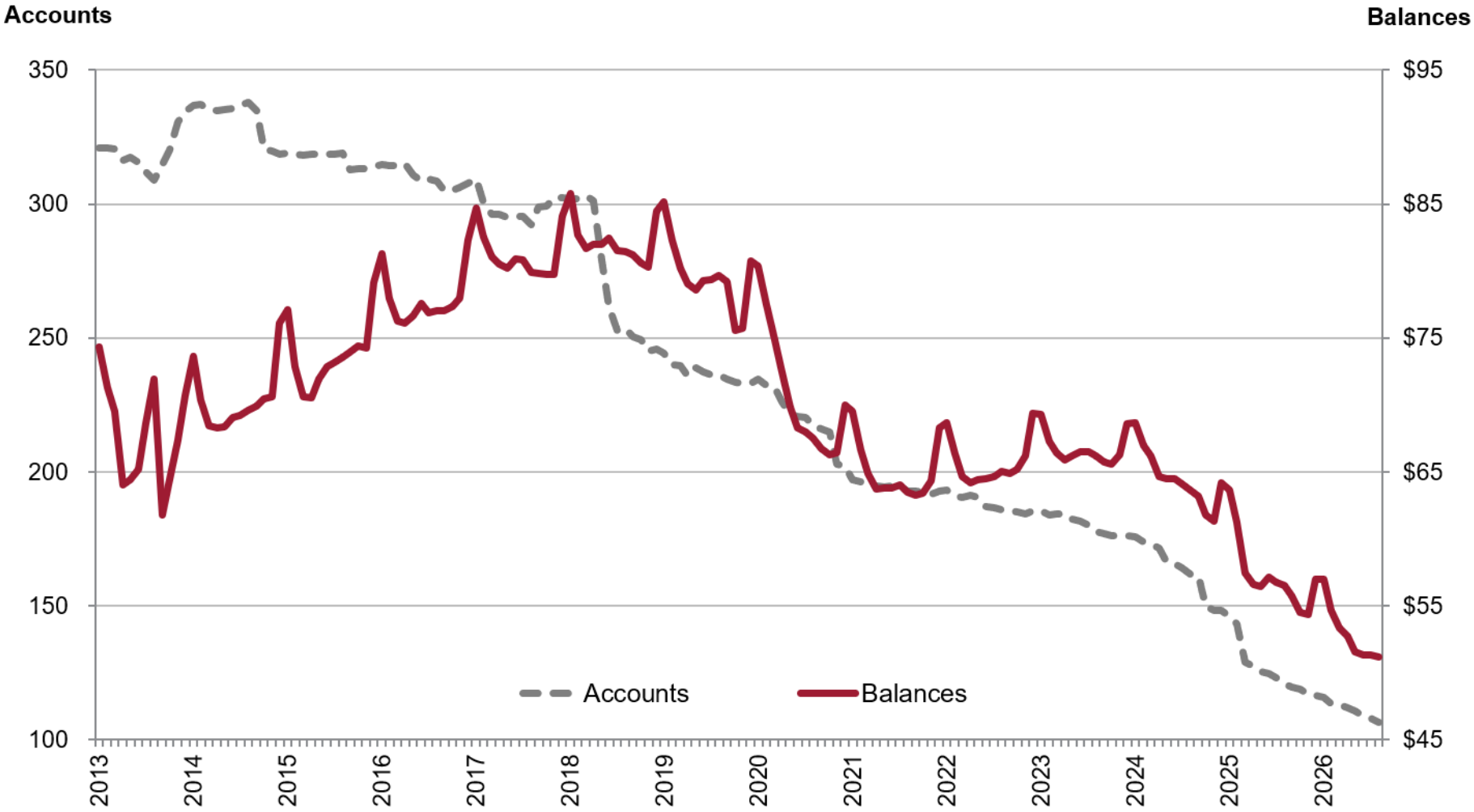
Source: Equifax Inc.

Data as of August 2026

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Outstanding Private Label Credit Cards

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



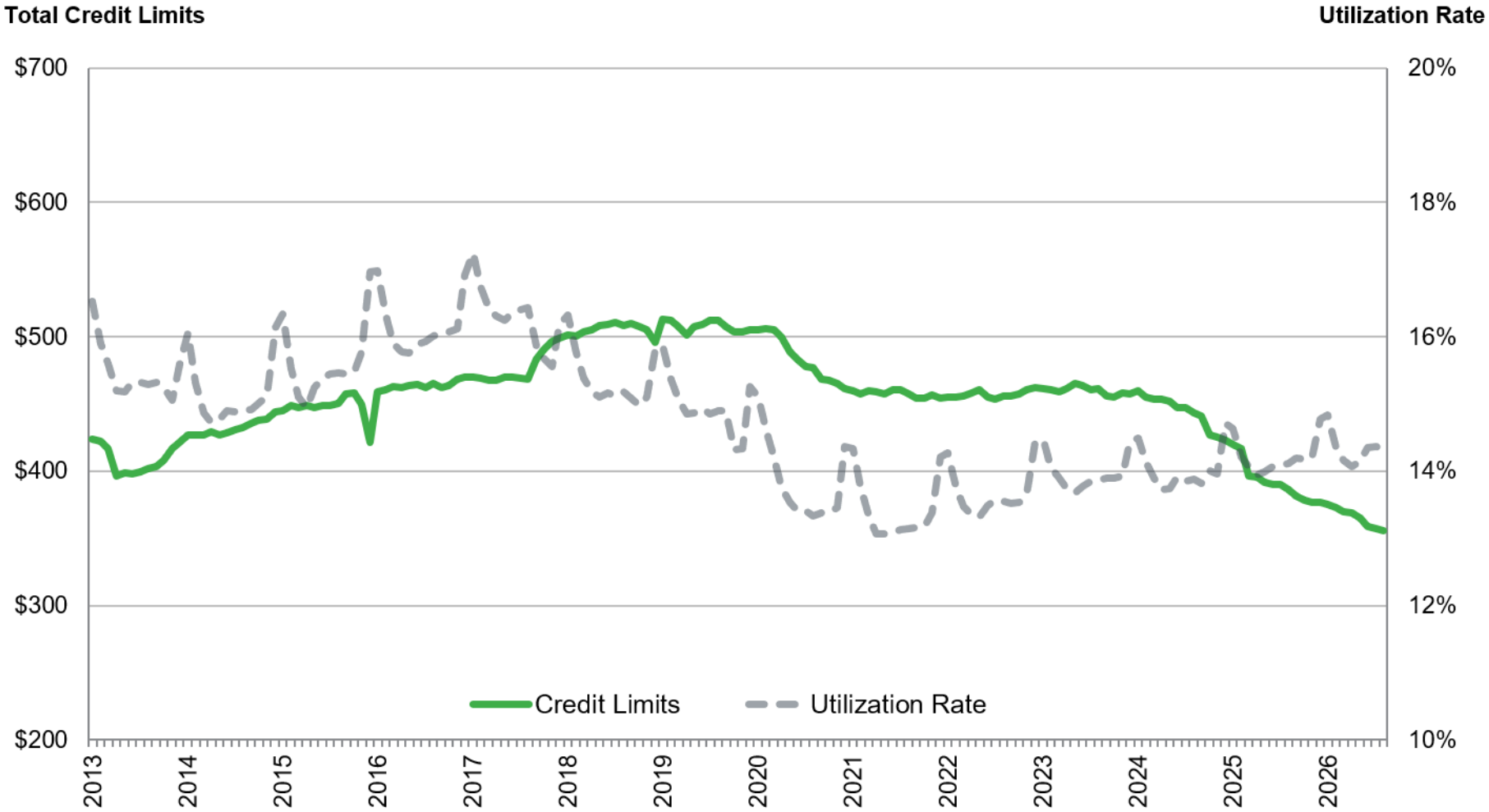
Source: Equifax Inc.

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Utilization and Credit Limit

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



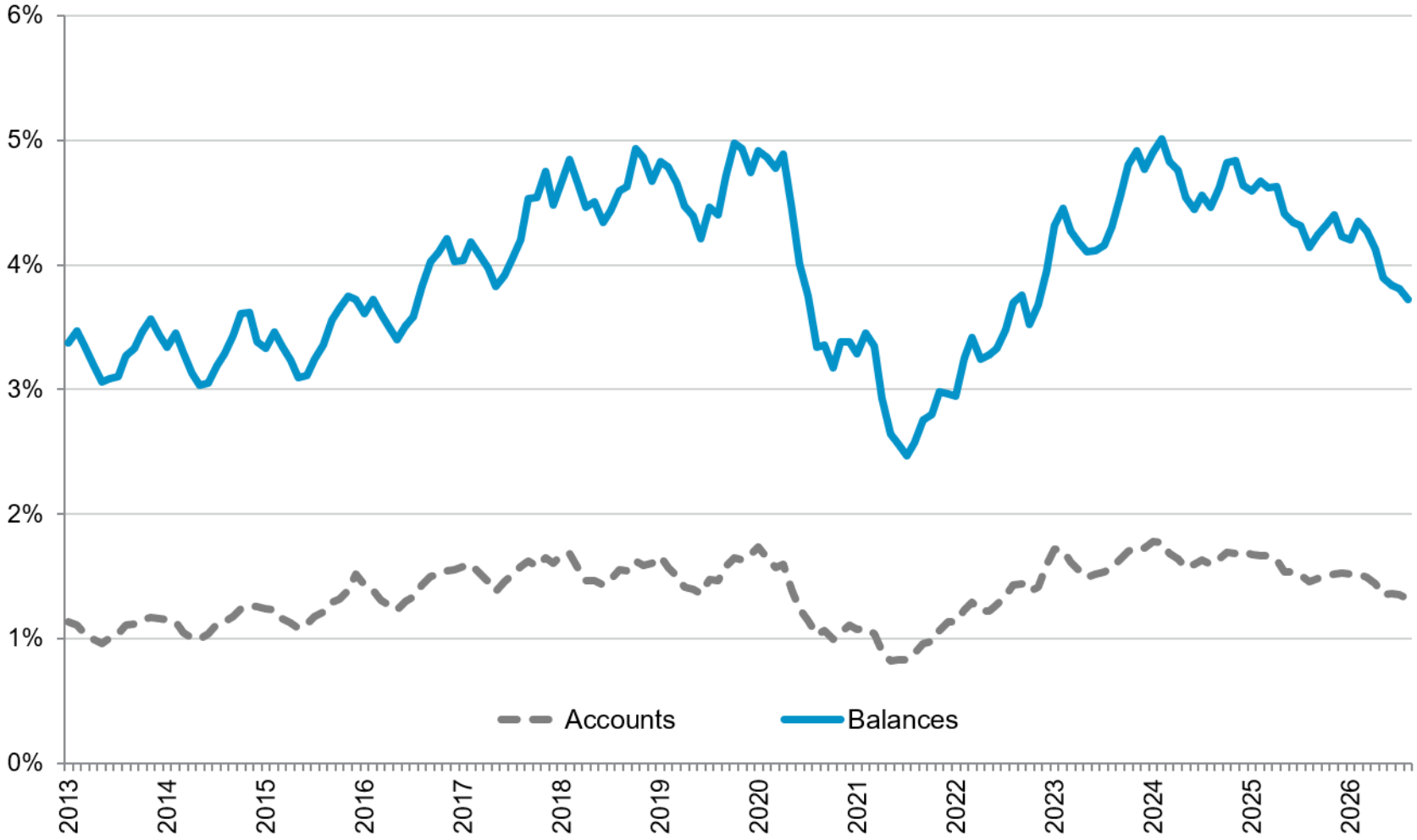
Source: Equifax Inc.

Data as of August 2026

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Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



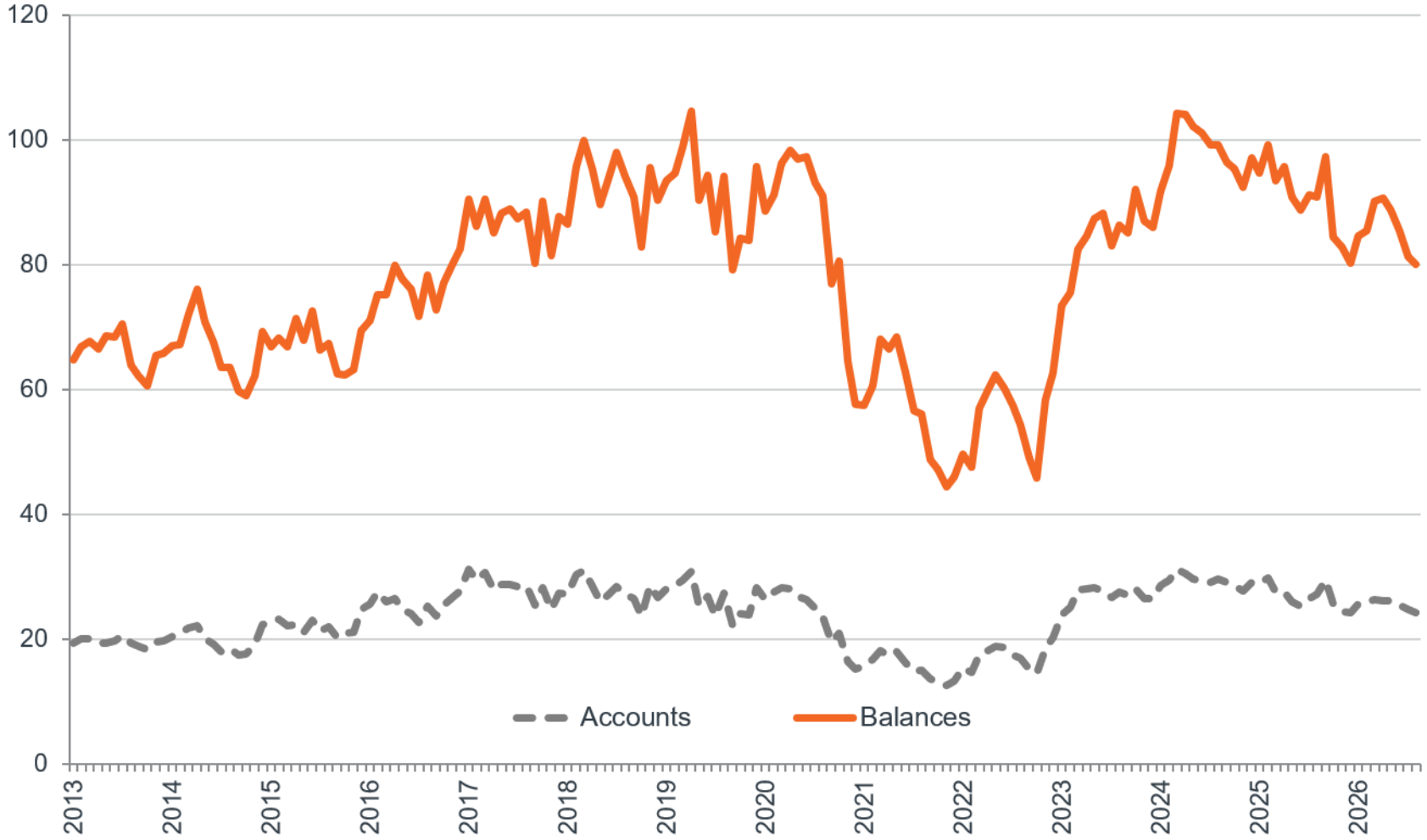
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA, Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: First Mortgage

Market Pulse
powered by Credit Trends

First Mortgage Portfolio Observations

as of August 2026

- In August, there were 54.39 million outstanding first mortgage loans, up 0.5% from August 2025.
- Outstanding balances on first mortgage loans stand at $13.0 trillion, an increase of 3.0% year over year.
- The severe delinquency rate (share of balances 90+ DPD, in bankruptcy or foreclosure) is 0.99%. This is up 27 bps from a year ago, when it stood at 0.72%.
- Write-offs are at 1.03 bps on balances and 1.30 bps on accounts and are up from 0.84 bps and 1.32 bps from a year ago, respectively.

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First Mortgage Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
FIRST MORTAGE ACCOUNTS IN MILLIONS	54.11	54.36	54.34	54.35	54.49	54.46	54.50	54.46	54.43	54.25	54.10	53.90	54.39
% Prior Month	-0.3%	0.5%	0.0%	0.0%	0.2%	0.0%	0.1%	-0.1%	-0.1%	-0.3%	-0.3%	-0.4%	0.9%
% Year Ago	0.7%	1.0%	0.6%	0.7%	1.6%	0.8%	1.0%	0.8%	0.4%	0.1%	-0.3%	-0.7%	0.5%
FIRST MORTGAGE BALANCES IN $BILLIONS	$12,627	$12,713	$12,748	$12,755	$12,822	$12,827	$12,854	$12,860	$12,875	$12,865	$12,845	$12,812	$13,003
% Prior Month	-0.3%	0.7%	0.3%	0.1%	0.5%	0.0%	0.2%	0.1%	0.1%	-0.1%	-0.2%	-0.2%	1.5%
% Year Ago	3.0%	3.3%	2.9%	2.9%	4.3%	3.1%	3.1%	2.8%	2.6%	2.2%	1.9%	1.2%	3.0%
FIRST MORTGAGE 90+ DOLLAR DELINQUENCY RATE	0.72%	0.73%	0.76%	0.78%	0.83%	0.92%	0.99%	0.99%	0.98%	0.98%	0.94%	0.98%	0.99%
% Prior Month	1.3%	2.3%	3.7%	2.0%	6.7%	11.0%	8.0%	-0.3%	-1.6%	0.4%	-3.6%	4.2%	0.2%
% Year Ago	29.9%	29.7%	29.2%	29.8%	35.0%	39.9%	35.9%	30.7%	40.0%	45.2%	40.6%	38.9%	37.3%
FIRST MORTGAGE WRITE-OFF DOLLAR RATE IN BASIS POINTS	0.84	0.84	0.84	0.90	0.90	0.95	1.00	1.02	1.01	1.03	1.08	1.06	1.03
% Prior Month	3.8%	0.7%	0.2%	6.2%	0.2%	5.4%	5.5%	2.5%	-1.4%	1.8%	4.7%	-1.6%	-2.5%
% Year Ago	51.0%	52.5%	53.4%	64.4%	73.1%	76.8%	77.1%	67.3%	50.8%	47.1%	40.1%	31.5%	23.6%

Source: Equifax Inc.

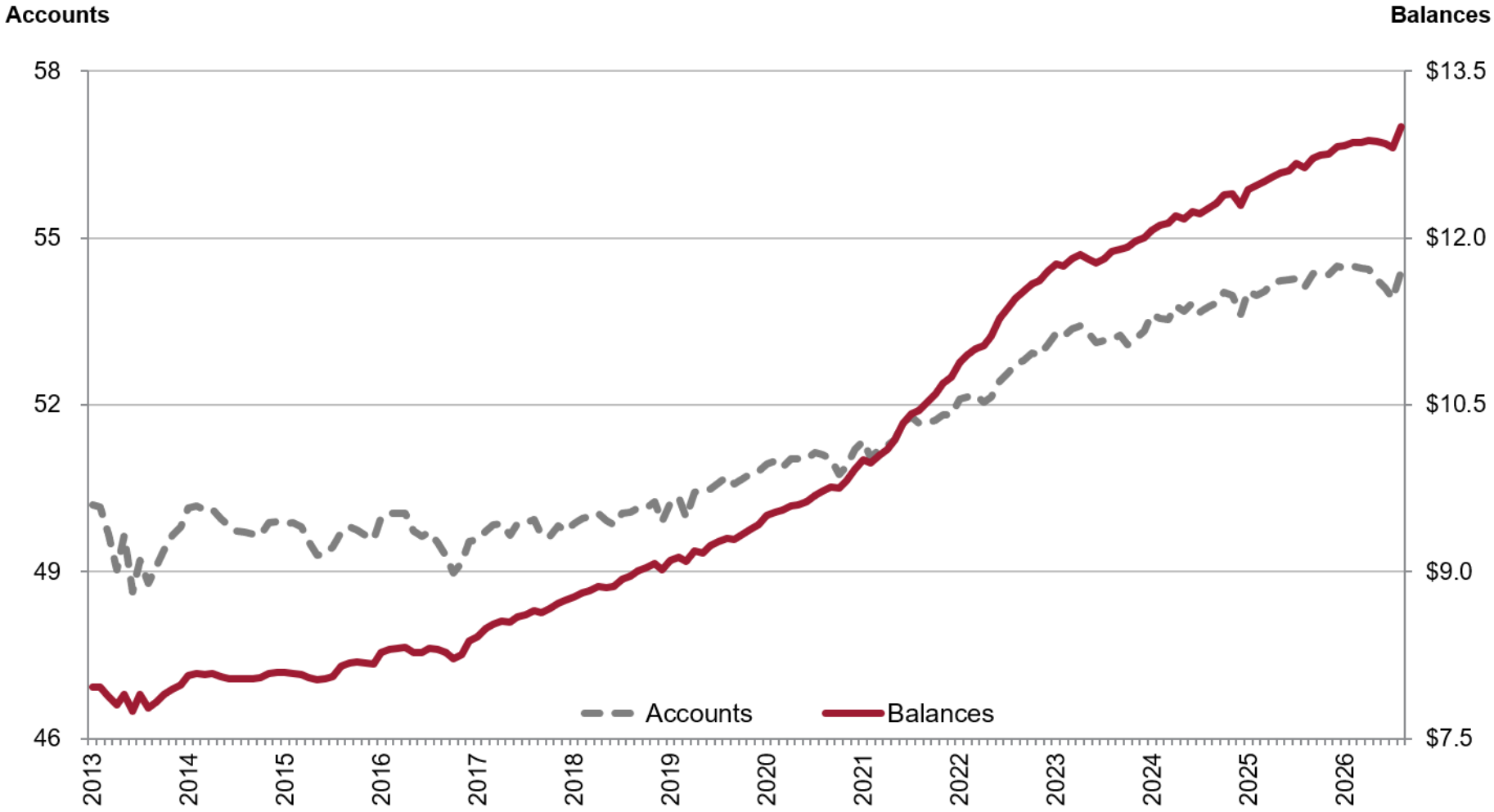
Data as of August 2026

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First Mortgage

Outstanding Loans

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



Source: Equifax Inc.

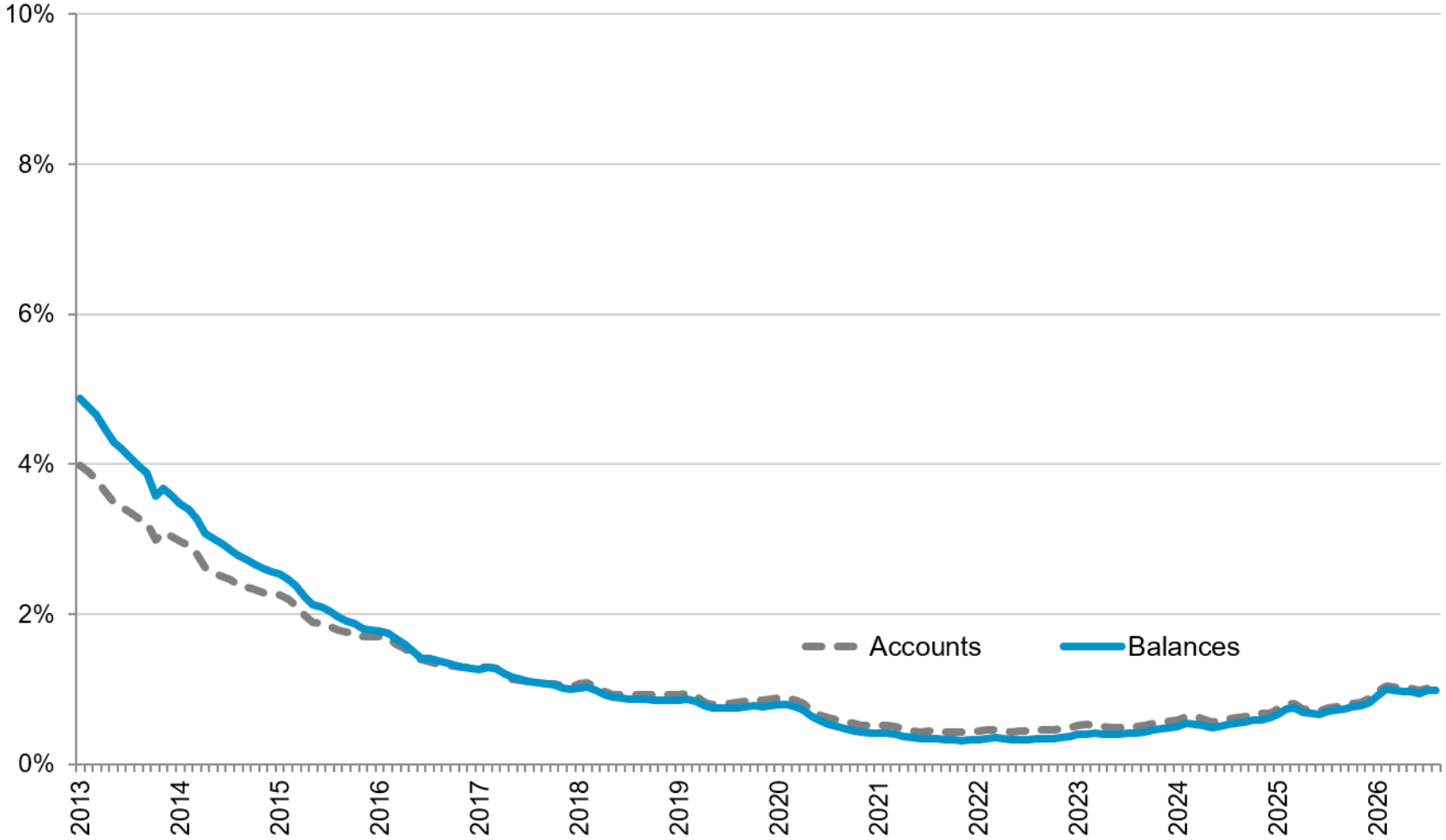
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First Mortgage

Severe Delinquency Rate

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



Source: Equifax Inc.

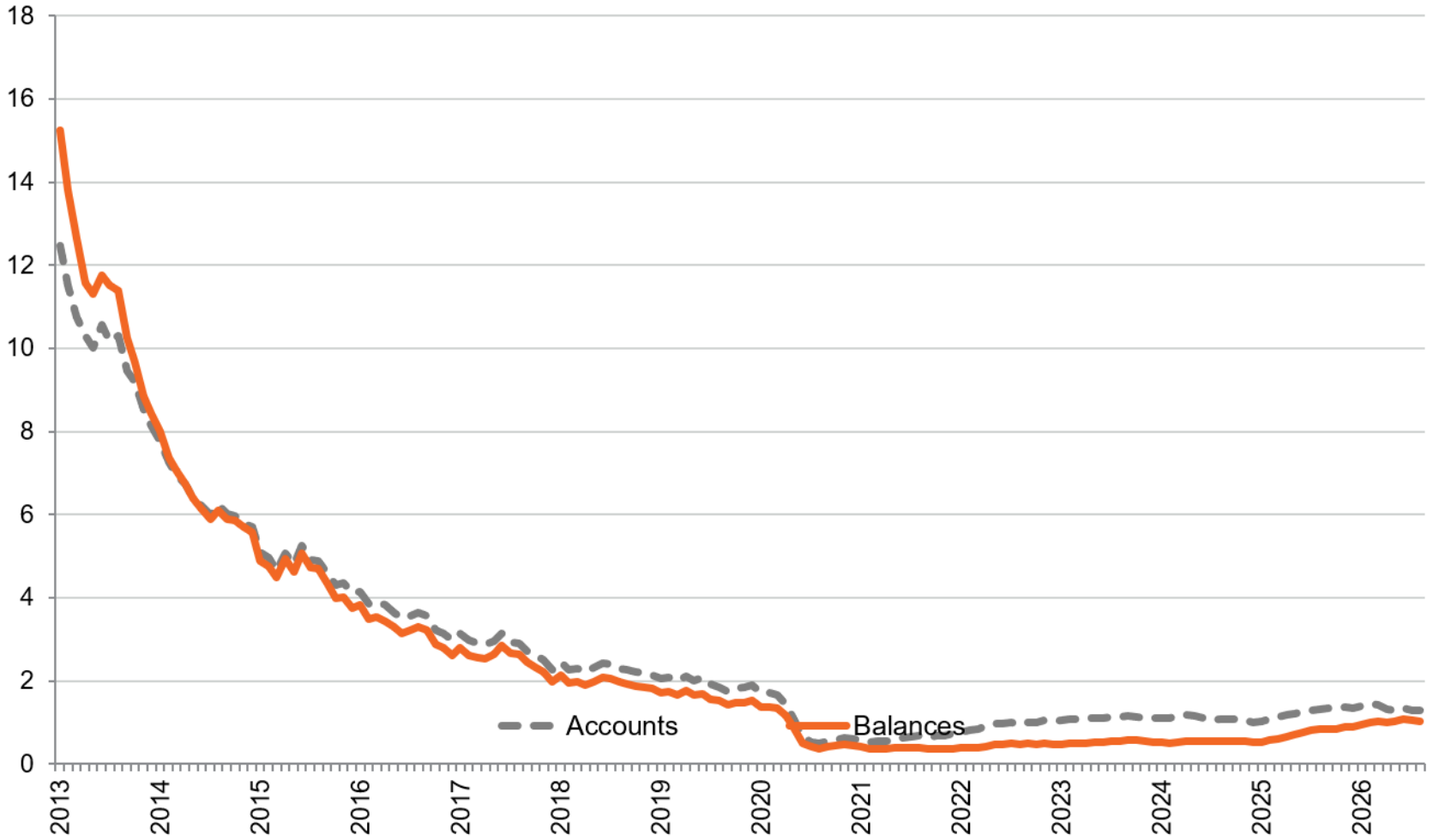
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First Mortgage

Write-Off Rates

Accounts terminated in Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA, Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Home Equity Revolving Lines of Credit

Market Pulse
powered by Credit Trends

Home Equity Lines of Credit Observations

as of August 2026

- Outstanding HELOC balances are $454.2 billion. This is a 12.4% increase in total balances from a year ago.
- Outstanding HELOC accounts have similarly increased over the past year from 8.20 million HELOCs in August 2025 to 8.28 million in August 2026.
- Utilization rates continue to generally trend up, sitting at 43.83% in August 2026 up from 41.14% a year ago.
- The severe delinquency rate (share of 90+ DPD, in bankruptcy or foreclosure) is 0.52%, which is comparable year over year.
- Over the past year, total aggregate HELOC credit limits rose from $981.59 billion in August 2025 to $1.04 trillion in August 2026.

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Home Equity Revolving Lines of Credit Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
HELOC ACCOUNTS IN MILLIONS	8.20	8.20	8.20	8.21	8.22	8.23	8.21	8.23	8.26	8.27	8.28	8.25	8.28
% Prior Month	0.5%	0.0%	0.0%	0.1%	0.1%	0.1%	-0.2%	0.2%	0.3%	0.2%	0.1%	-0.4%	0.4%
% Year Ago	1.5%	1.4%	1.2%	1.4%	1.5%	1.6%	-0.8%	1.5%	1.5%	1.6%	1.3%	1.1%	0.9%
HELOC BALANCES IN $BILLIONS	$403.9	$407.5	$413.1	$417.4	$421.7	$426.2	$427.8	$431.0	$435.1	$440.4	$444.8	$448.2	$454.2
% Prior Month	1.4%	0.9%	1.4%	1.0%	1.0%	1.1%	0.4%	0.7%	0.9%	1.2%	1.0%	0.8%	1.3%
% Year Ago	11.5%	11.6%	12.0%	12.2%	12.6%	12.7%	-5.8%	13.0%	13.0%	12.7%	12.5%	12.5%	12.4%
HELOC 90+ DOLLAR DELINQUENCY RATE	0.52%	0.51%	0.53%	0.52%	0.53%	0.54%	0.56%	0.56%	0.53%	0.52%	0.52%	0.52%	0.52%
% Prior Month	0.9%	-1.9%	2.9%	-1.2%	1.9%	2.0%	2.9%	1.1%	-5.8%	-2.5%	-0.5%	0.8%	-0.4%
% Year Ago	-1.4%	-5.5%	-5.2%	1.7%	2.6%	-6.4%	-3.6%	-1.4%	-2.3%	-2.6%	-2.1%	0.2%	-1.0%
HELOC WRITE-OFF DOLLAR RATE IN BASIS POINTS	0.59	0.61	0.59	0.61	0.61	0.63	0.63	0.63	0.63	0.63	0.60	0.62	0.62
% Prior Month	-8.8%	4.2%	-3.4%	2.4%	1.3%	3.1%	-1.3%	1.3%	-1.3%	0.5%	-4.2%	2.7%	0.2%
% Year Ago	-8.2%	-5.7%	-8.6%	-4.1%	1.1%	4.3%	5.8%	-0.6%	-7.0%	-14.3%	-12.3%	-4.1%	5.2%

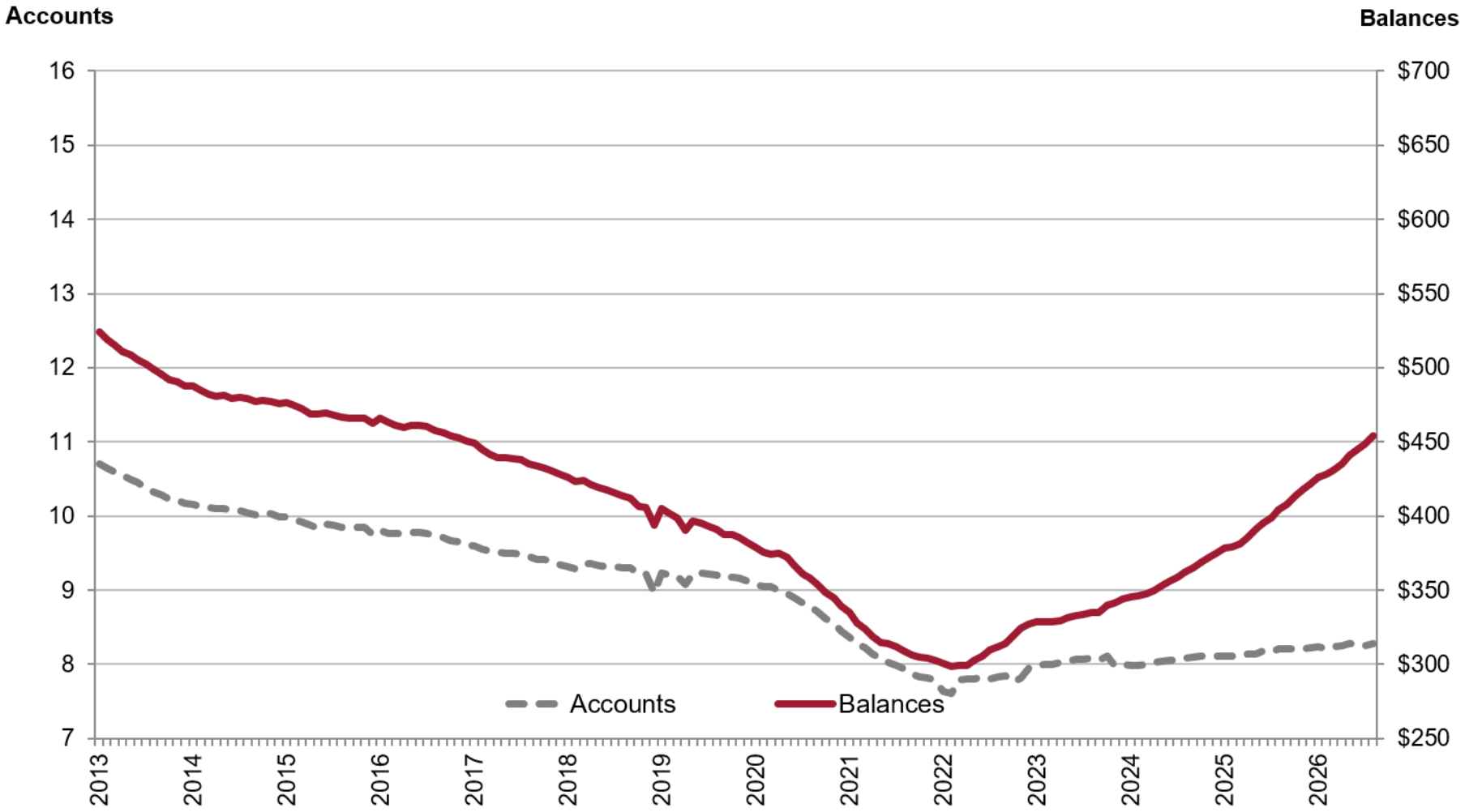
Source: Equifax Inc.

Data as of August 2026

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Outstanding Loans

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



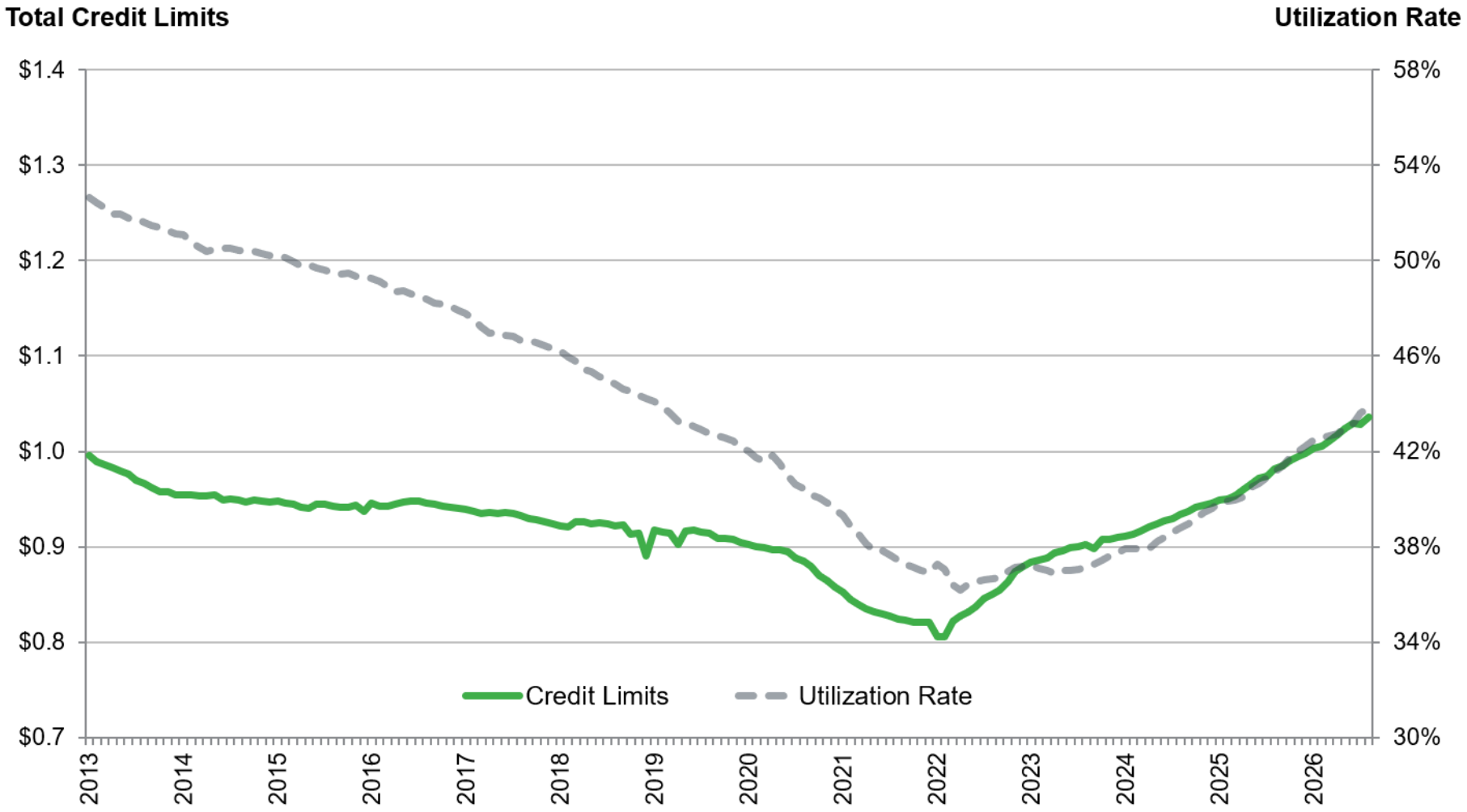
Source: Equifax Inc.

Data as of August 2026

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Utilization and Credit Limit

Utilization Rate in %; NSA
Credit Limit in $Trillions; NSA



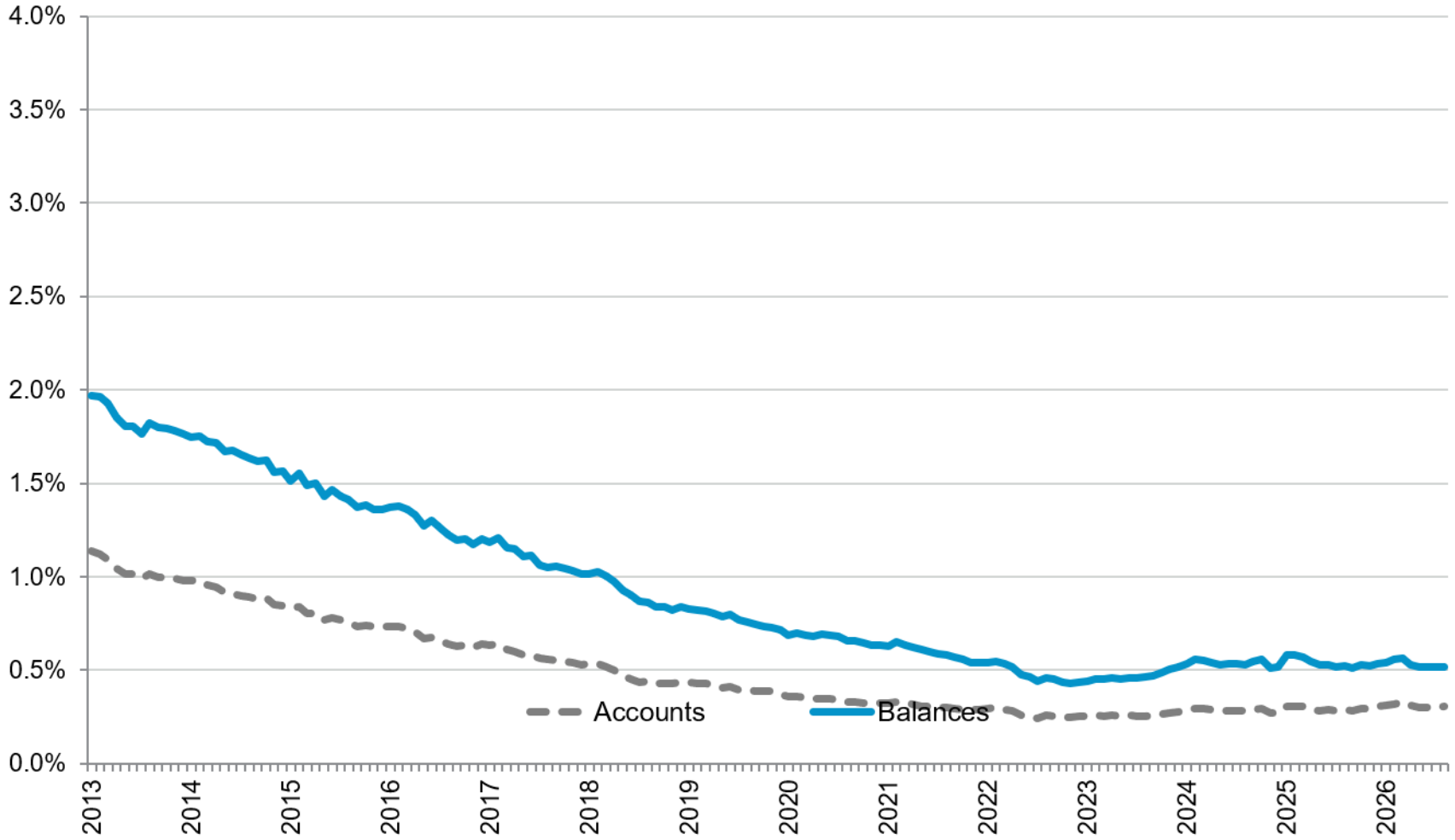
Source: Equifax Inc.

Data as of August 2026

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Severe Delinquency Rate

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



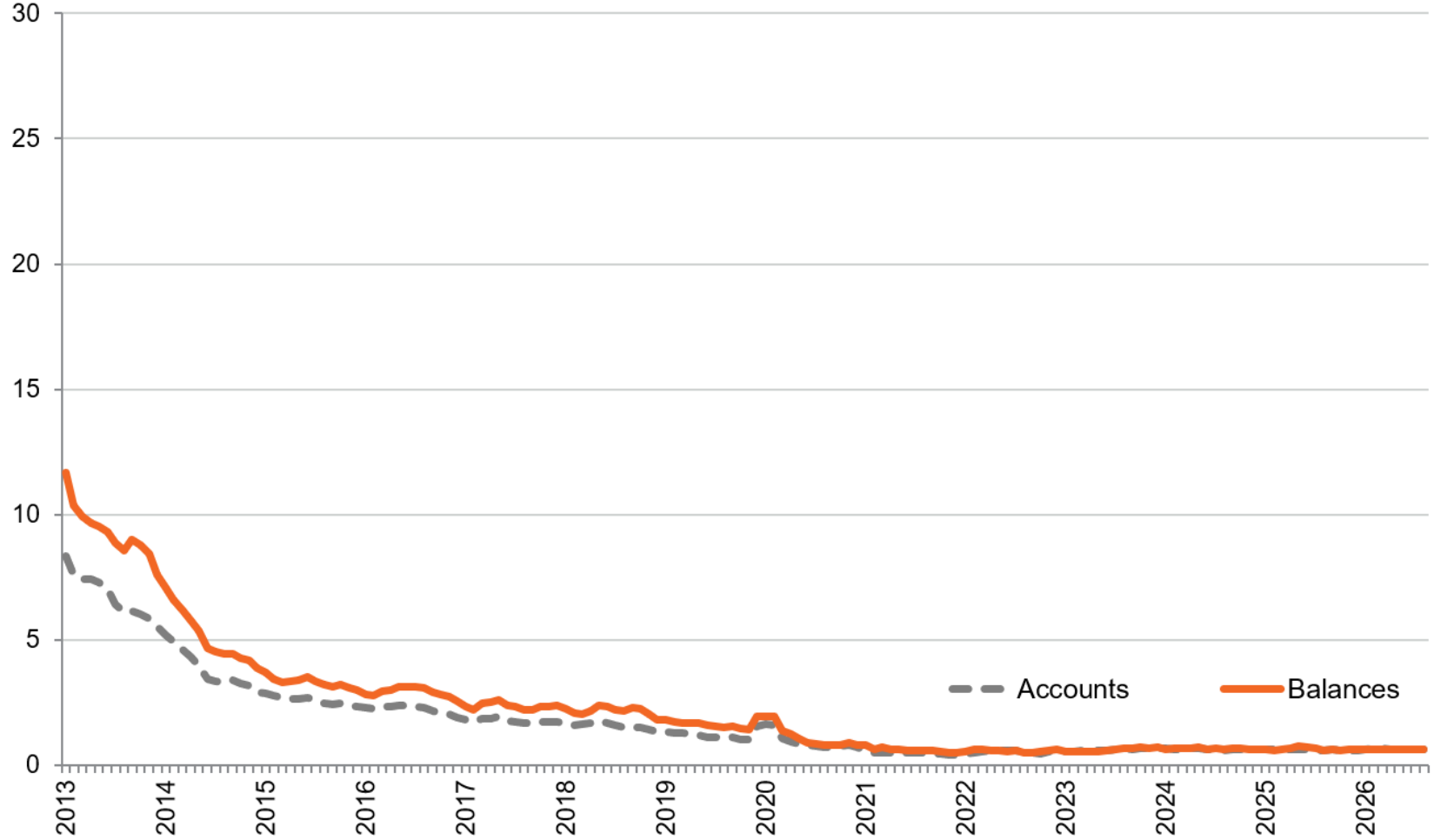
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA, Not Annualized
Excludes Bankruptcy



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Consumer Finance

Market Pulse
powered by Credit Trends

Total Consumer Finance Observations

as of August 2026

- Outstanding consumer finance balances are $160.9 billion. This is an 8.1% increase in total balances over a year ago.
- Outstanding consumer finance accounts increased 2.4% over the past year, from 81.17 million in August 2025 to 83.09 million in August 2026.
- The severe delinquency rate (share of balances 60+ DPD) is 3.17%, which is an 8 bps decrease from the same month last year.
- Write-off rates on consumer finance loans reached 73.4 bps in August. A year ago, it stood at 70.8 bps.

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.

Data as of August 2026

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Total Consumer Finance Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
CONSUMER FINANCE ACCOUNTS IN MILLIONS	81.17	82.29	81.48	81.64	82.72	82.51	82.27	82.64	82.08	82.37	82.27	82.06	83.09
% Prior Month	-0.6%	1.4%	-1.0%	0.2%	1.3%	-0.3%	-0.3%	0.4%	-0.7%	0.4%	-0.1%	-0.3%	1.3%
% Year Ago	-1.2%	0.5%	-1.0%	-0.2%	0.4%	0.8%	-1.0%	1.8%	1.3%	2.1%	1.7%	0.5%	2.4%
CONSUMER FINANCE BALANCES IN $BILLIONS	$148.8	$151.1	$151.7	$151.8	$154.3	$154.5	$154.8	$154.8	$154.9	$155.8	$153.1	$154.6	$160.9
% Prior Month	-0.3%	1.5%	0.4%	0.0%	1.7%	0.1%	0.2%	0.0%	0.1%	0.6%	-1.8%	1.0%	4.1%
% Year Ago	1.6%	4.3%	4.1%	4.3%	4.6%	5.2%	-3.8%	6.7%	7.1%	7.0%	4.2%	3.5%	8.1%
CONSUMER FINANCE 60+ DOLLAR DELINQUENCY RATE	3.25%	3.28%	3.39%	3.39%	3.46%	3.54%	3.56%	3.40%	3.29%	3.23%	3.20%	3.18%	3.17%
% Prior Month	-0.1%	0.8%	3.4%	0.1%	2.0%	2.5%	0.5%	-4.5%	-3.3%	-1.6%	-1.1%	-0.7%	-0.3%
% Year Ago	-8.6%	-10.1%	-8.8%	-8.5%	-6.5%	-5.3%	-5.4%	-5.1%	-1.4%	-2.6%	-2.2%	-2.4%	-2.6%
CONSUMER FINANCE WRITE-OFF DOLLAR RATE IN BASIS POINTS	70.8	75.8	71.8	73.9	74.7	77.6	78.3	78.8	79.8	79.5	77.9	73.6	73.4
% Prior Month	-3.3%	7.2%	-5.3%	2.9%	1.1%	3.8%	0.9%	0.7%	1.3%	-0.3%	-2.0%	-5.6%	-0.2%
% Year Ago	-13.3%	-4.2%	-8.0%	-6.9%	-9.2%	-5.1%	-5.8%	-1.9%	-3.2%	-0.3%	2.8%	0.5%	3.7%

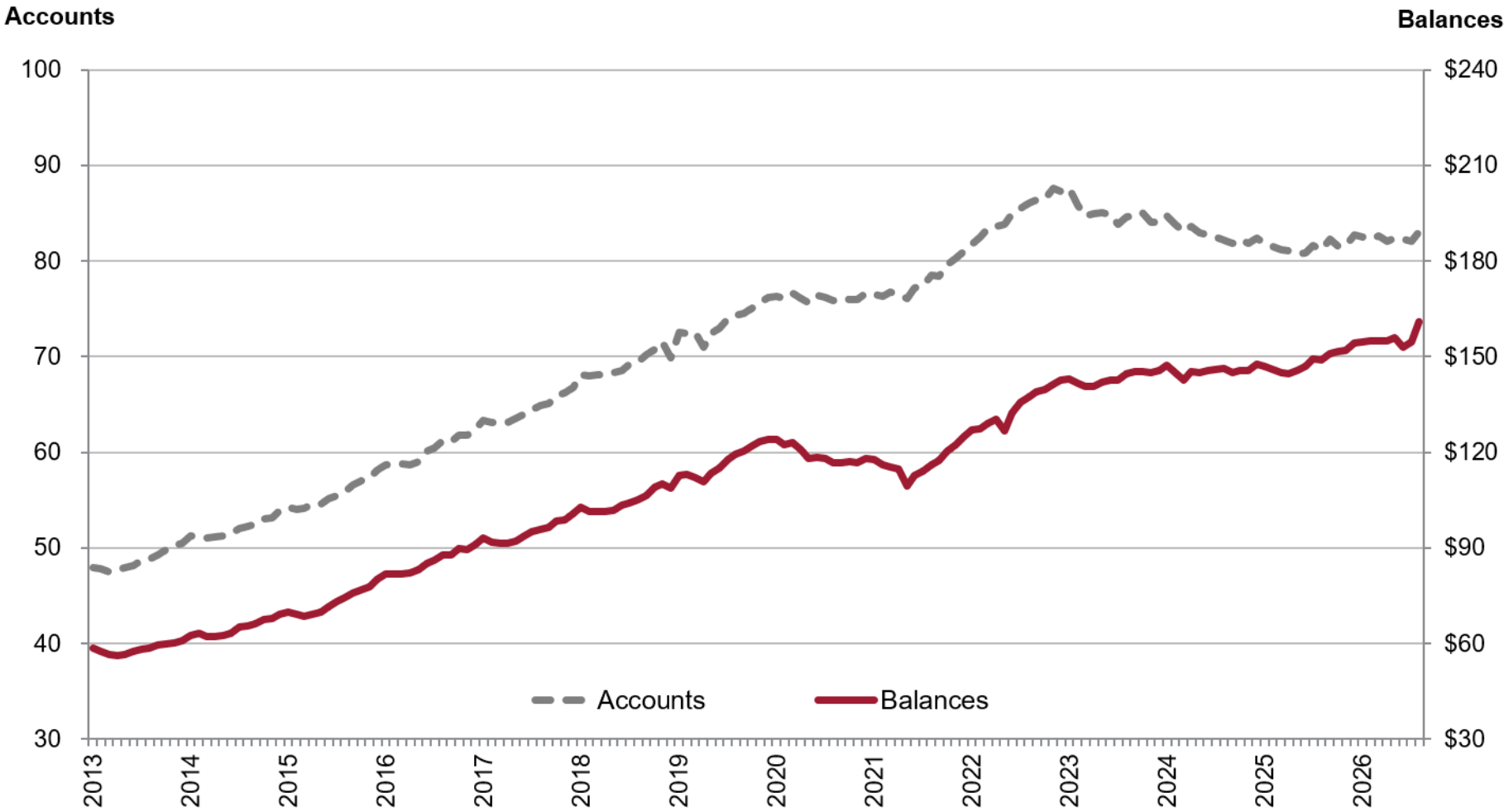
Source: Equifax Inc.

Data as of August 2026

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Outstanding Loans

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



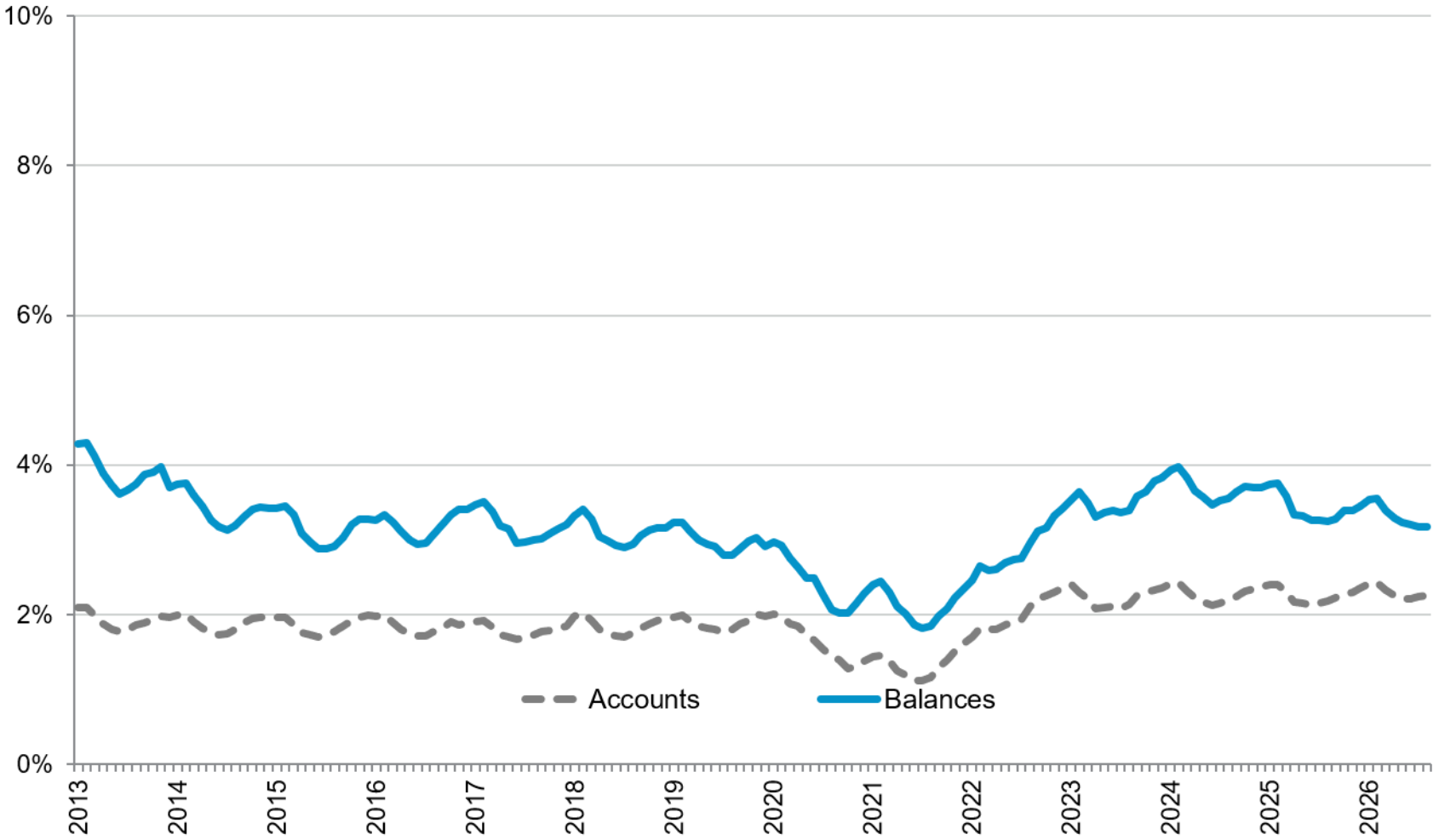
Source: Equifax Inc.

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Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



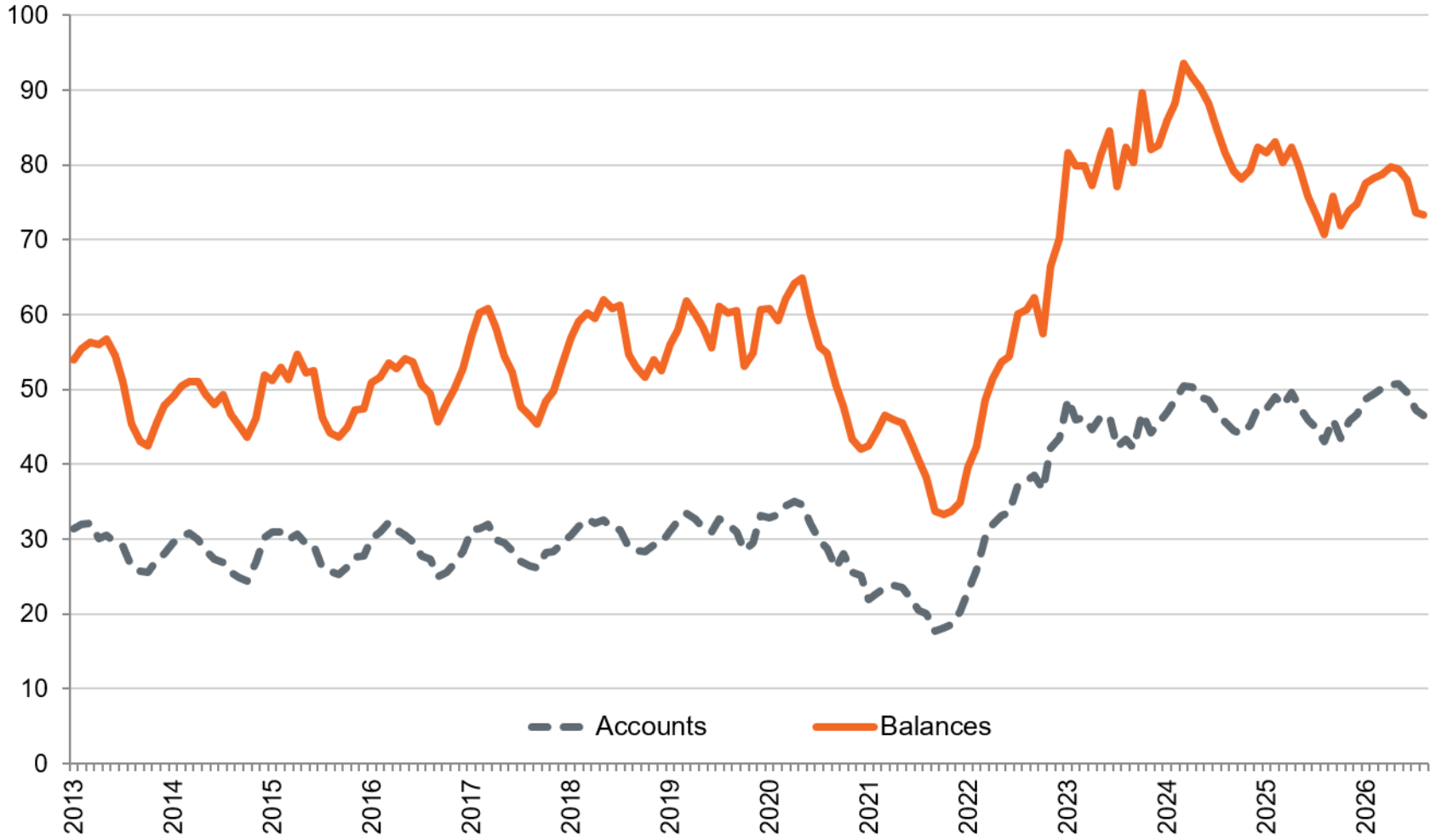
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Consumer Finance Installment Loans

Market Pulse
powered by Credit Trends

Consumer Finance Installment Loan Observations

as of August 2026

- Outstanding consumer finance installment balances are $107.01 billion. This is a 10.7% increase in total balances over a year ago.
- Outstanding consumer finance installment accounts have increased over the past year, from 20.69 million in August 2025 to 22.91 million in August 2026, an increase of 10.7%.
- The severe delinquency rate (share of balances 60+ DPD) is 2.98%, a decrease of 19 bps compared to 3.17% in the same month last year.
- Write-off rates on consumer finance installment balances stand at 71.5 bps in August 2026 compared to 67.4 bps a year ago.

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.

Data as of August 2026

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Consumer Finance Installment Loans Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
CONSUMER FINANCE INSTALLMENT ACCOUNTS IN MILLIONS	20.69	21.59	21.25	21.11	22.17	22.24	22.08	22.34	22.04	22.43	22.11	22.05	22.91
% Prior Month	0.1%	4.3%	-1.6%	-0.6%	5.0%	0.3%	-0.7%	1.2%	-1.4%	1.8%	-1.4%	-0.3%	3.9%
% Year Ago	7.7%	12.7%	9.3%	8.6%	11.5%	12.2%	-3.6%	12.4%	11.2%	12.4%	9.9%	6.7%	10.7%
CONSUMER FINANCE INSTALLMENT BALANCES IN $BILLIONS	$96.70	$98.63	$99.47	$99.34	$101.18	$101.66	$102.12	$102.54	$102.75	$103.40	$100.06	$101.20	$107.01
% Prior Month	0.2%	2.0%	0.9%	-0.1%	1.8%	0.5%	0.4%	0.4%	0.2%	0.6%	-3.2%	1.1%	5.7%
% Year Ago	5.2%	9.2%	8.9%	8.5%	8.4%	9.1%	-4.6%	10.7%	10.9%	10.4%	5.8%	4.9%	10.7%
CONSUMER FINANCE INSTALLMENT 60+ DOLLAR DELINQUENCY RATE	3.17%	3.16%	3.27%	3.22%	3.29%	3.36%	3.37%	3.18%	3.06%	3.06%	3.05%	3.01%	2.98%
% Prior Month	-0.5%	-0.4%	3.5%	-1.5%	2.2%	2.1%	0.3%	-5.7%	-3.9%	0.2%	-0.4%	-1.2%	-1.0%
% Year Ago	-11.4%	-14.1%	-11.3%	-11.2%	-8.8%	-8.1%	-8.6%	-8.9%	-4.2%	-5.7%	-5.4%	-5.5%	-6.0%
CONSUMER FINANCE INSTALLMENT WRITE-OFF DOLLAR RATE IN BASIS POINTS	67.4	72.8	71.4	72.1	73.8	76.0	76.4	74.7	75.4	76.6	75.1	70.8	71.5
% Prior Month	-2.5%	8.1%	-1.9%	1.0%	2.3%	3.1%	0.4%	-2.1%	0.8%	1.7%	-1.9%	-5.8%	1.1%
% Year Ago	-19.0%	-10.7%	-9.1%	-10.0%	-8.1%	-6.2%	-5.3%	-3.2%	-2.5%	1.5%	5.3%	2.4%	6.2%

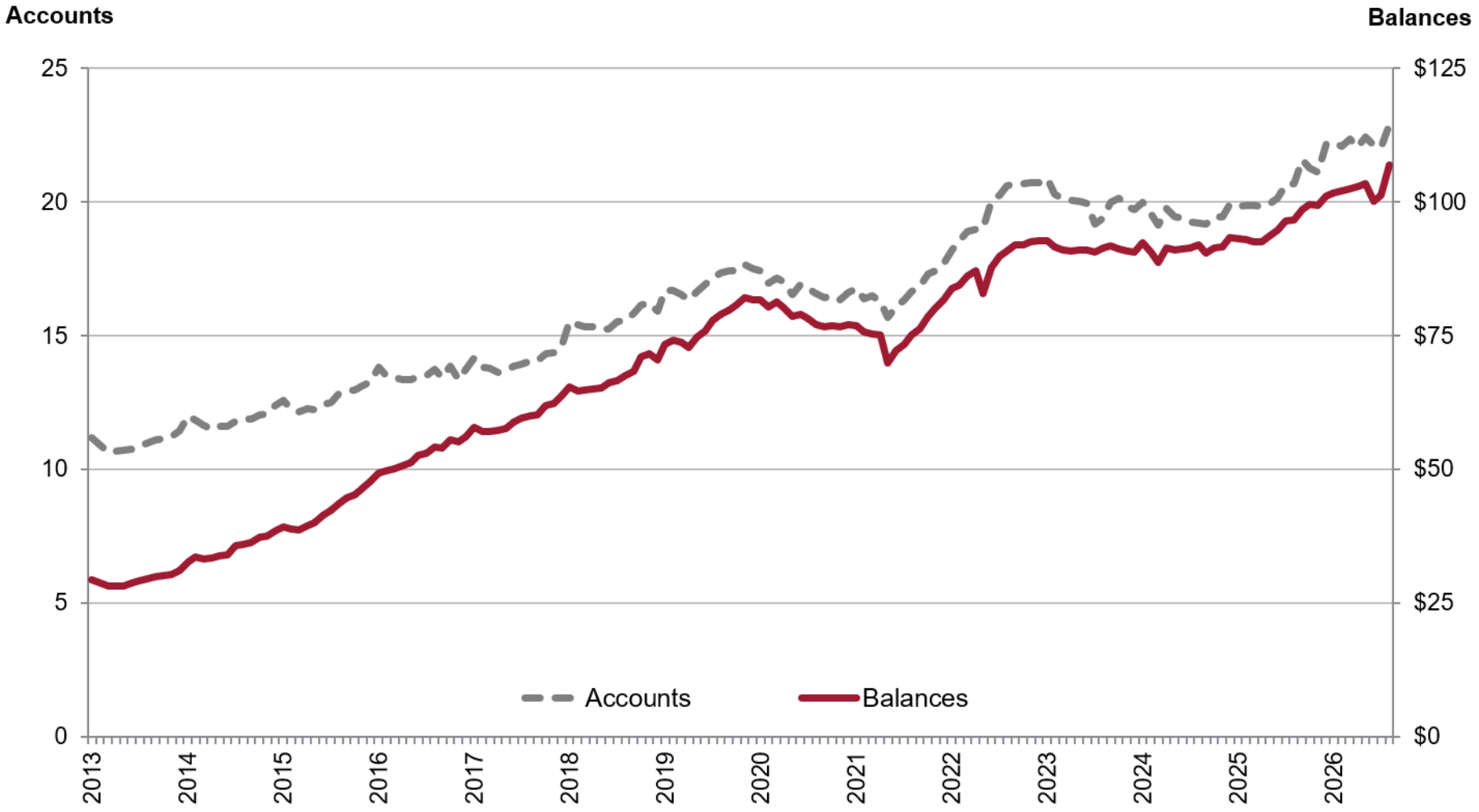
Source: Equifax Inc.

Data as of August 2026

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Outstanding Loans

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



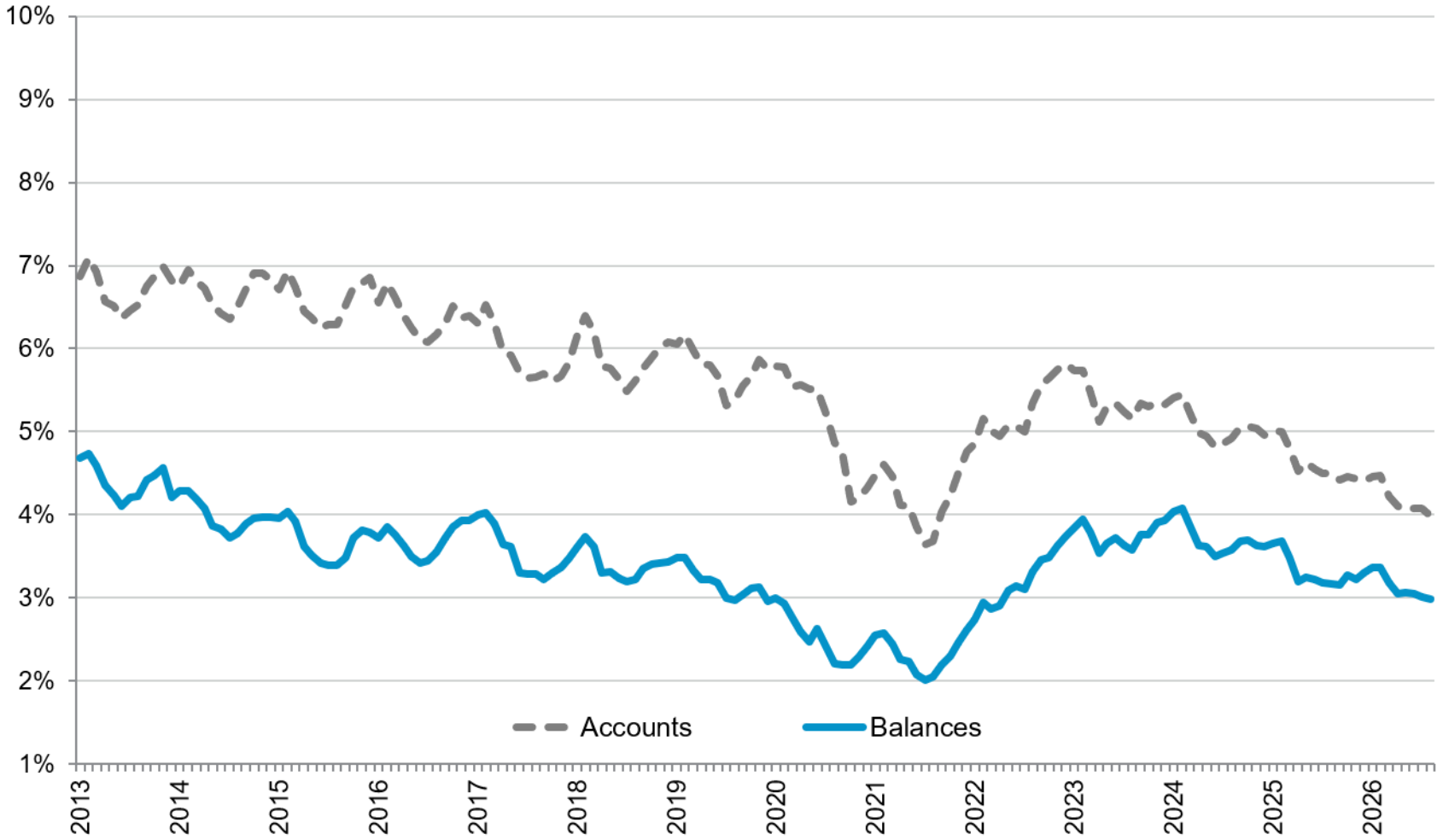
Source: Equifax Inc.

Data as of August 2026

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Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



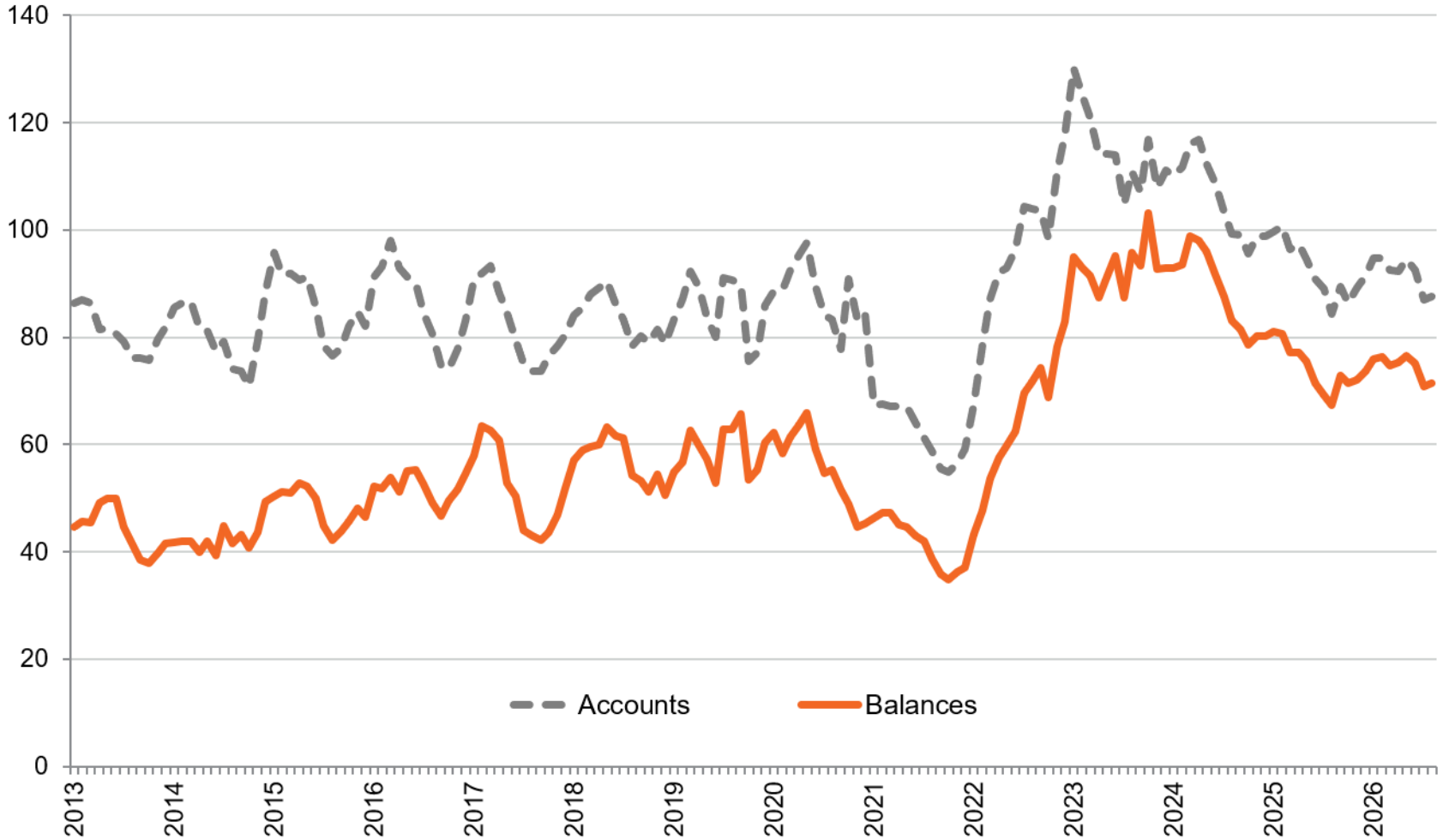
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Consumer Finance Revolving Loans

Market Pulse
powered by Credit Trends

Consumer Finance Revolving Loan Observations

as of August 2026

- Outstanding consumer finance revolving balances are $53.92 billion. This is a 3.4% increase in total balances over a year ago.
- Outstanding consumer finance revolving accounts decreased 0.5% over the past year, from 60.48 million in August 2025 to 60.17 million in August 2026.
- The severe delinquency rate (share of balances 60+ DPD) is 3.51%, which is 12 bps higher to August of last year.
- The write-off rate on consumer finance revolving accounts stands at 76.9 bps as a share of outstanding balances in August 2026, up from 76.7 bps one year ago.

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.

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Consumer Finance Revolving Loans Dashboard

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
CONSUMER FINANCE REVOLVING ACCOUNTS IN MILLIONS	60.48	60.70	60.23	60.53	60.54	60.27	60.19	60.30	60.04	59.95	60.15	60.01	60.17
% Prior Month	-0.8%	0.4%	-0.8%	0.5%	0.0%	-0.5%	-0.1%	0.2%	-0.4%	-0.2%	0.3%	-0.2%	0.3%
% Year Ago	-3.9%	-3.2%	-4.1%	-2.9%	-3.1%	-2.9%	0.0%	-1.6%	-1.9%	-1.3%	-1.0%	-1.6%	-0.5%
CONSUMER FINANCE REVOLVING BALANCES IN $BILLIONS	$52.12	$52.44	$52.24	$52.44	$53.17	$52.86	$52.68	$52.28	$52.17	$52.40	$52.99	$53.37	$53.92
% Prior Month	-1.2%	0.6%	-0.4%	0.4%	1.4%	-0.6%	-0.3%	-0.7%	-0.2%	0.4%	1.1%	0.7%	1.0%
% Year Ago	-4.4%	-3.7%	-3.9%	-2.8%	-2.0%	-1.5%	-2.3%	-0.3%	0.3%	0.7%	1.3%	1.2%	3.4%
CONSUMER FINANCE REVOLVING 60+ DOLLAR DELINQUENCY RATE	3.39%	3.48%	3.59%	3.69%	3.75%	3.87%	3.91%	3.81%	3.72%	3.55%	3.48%	3.48%	3.51%
% Prior Month	0.6%	2.7%	3.2%	2.6%	1.7%	3.2%	1.0%	-2.6%	-2.5%	-4.4%	-2.2%	0.2%	0.9%
% Year Ago	-3.5%	-3.0%	-4.2%	-3.6%	-2.2%	-0.1%	0.5%	2.1%	3.9%	3.4%	3.9%	3.3%	3.7%
CONSUMER FINANCE REVOLVING WRITE-OFF DOLLAR RATE IN BASIS POINTS	76.7	81.2	72.6	77.1	76.5	80.3	81.7	86.3	88.0	84.9	83.2	78.7	76.9
% Prior Month	-4.5%	5.9%	-10.6%	6.2%	-0.8%	5.0%	1.8%	5.6%	2.0%	-3.5%	-2.0%	-5.3%	-2.4%
% Year Ago	-3.3%	7.4%	-6.2%	-1.3%	-10.6%	-2.9%	-6.2%	1.0%	-3.4%	-2.4%	-0.4%	-1.9%	0.2%

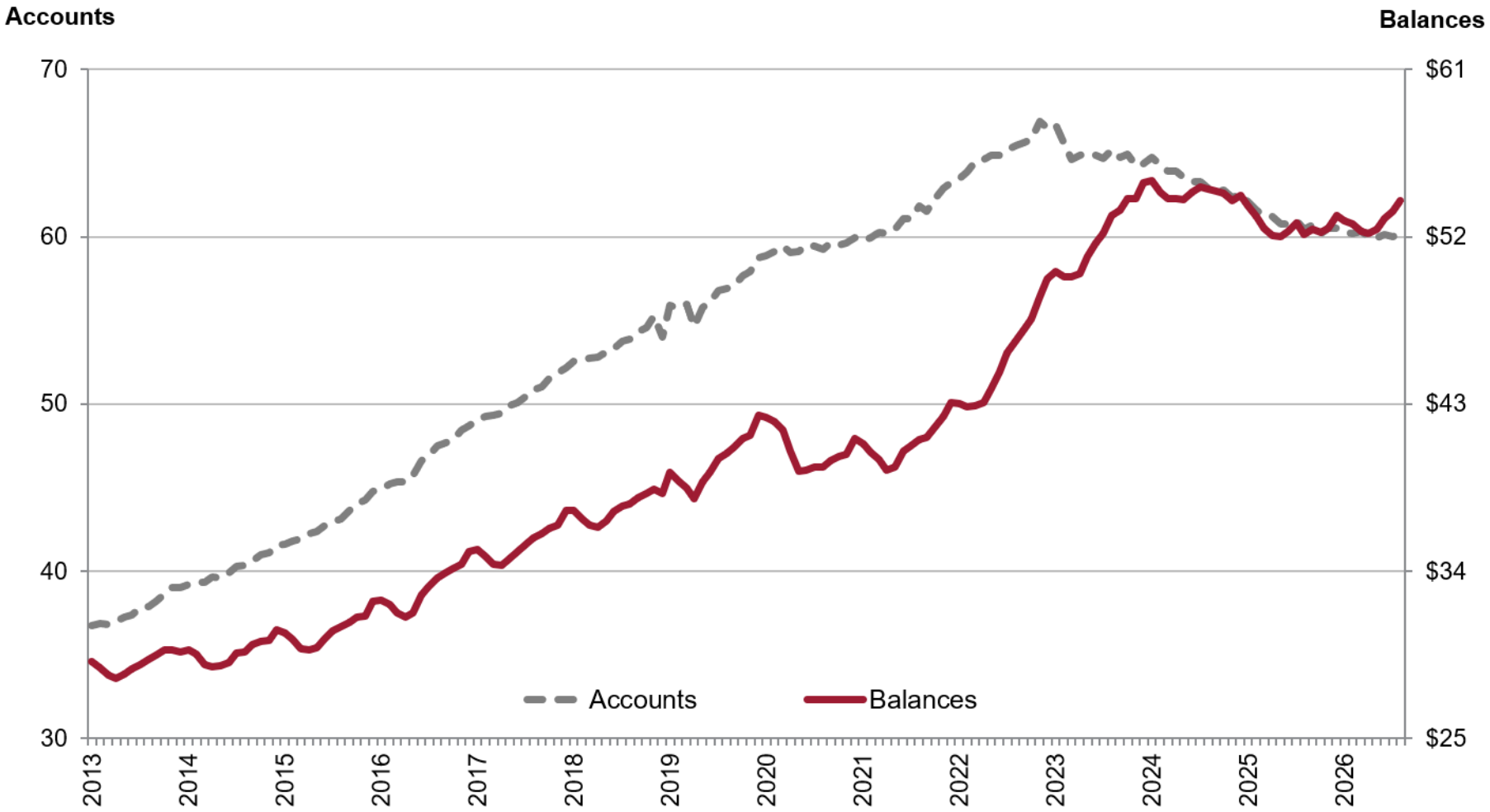
Source: Equifax Inc.

Data as of August 2026

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Outstanding Loans

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



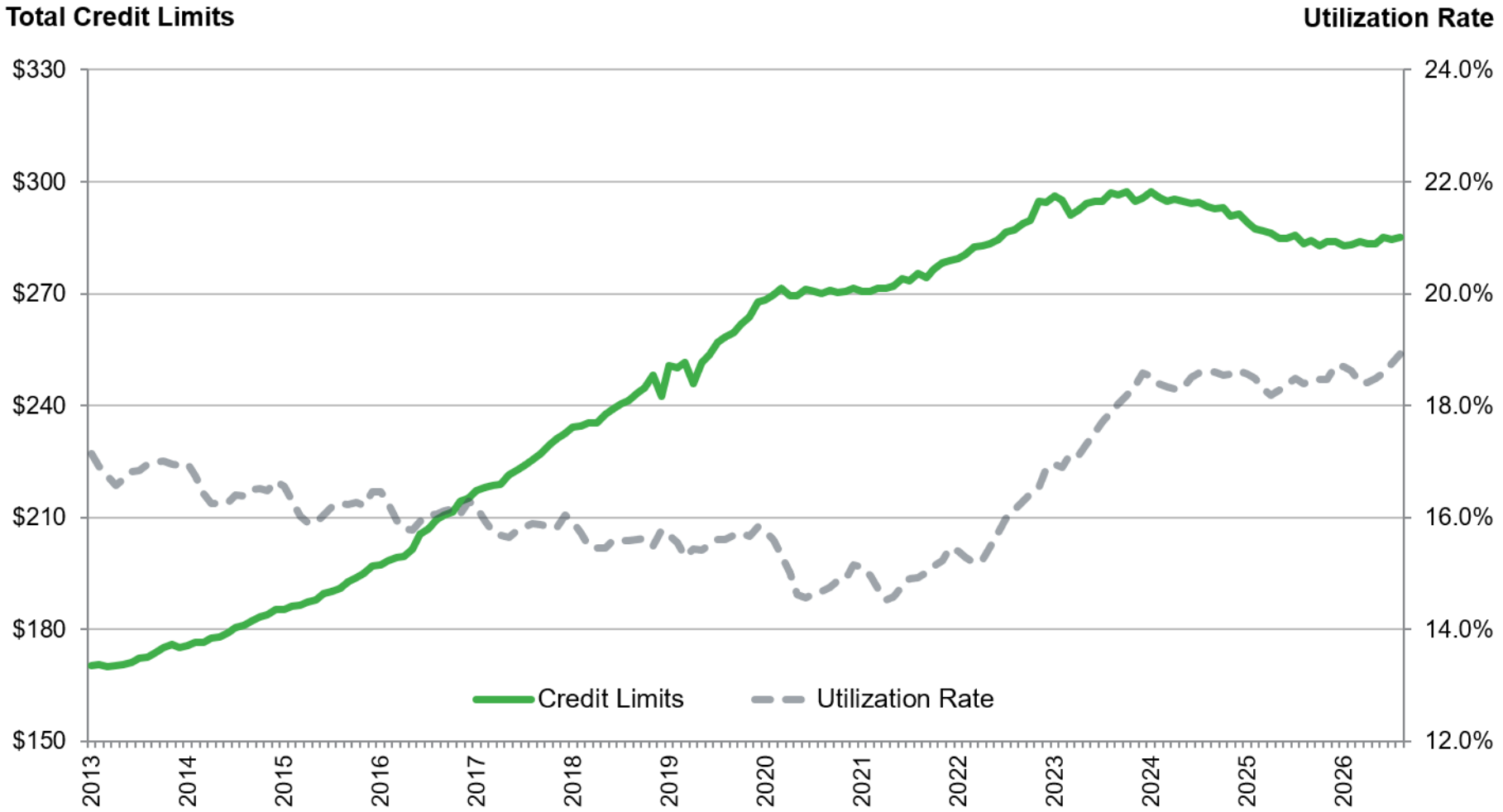
Source: Equifax Inc.

Data as of August 2026

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Utilization and Credit Limit

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



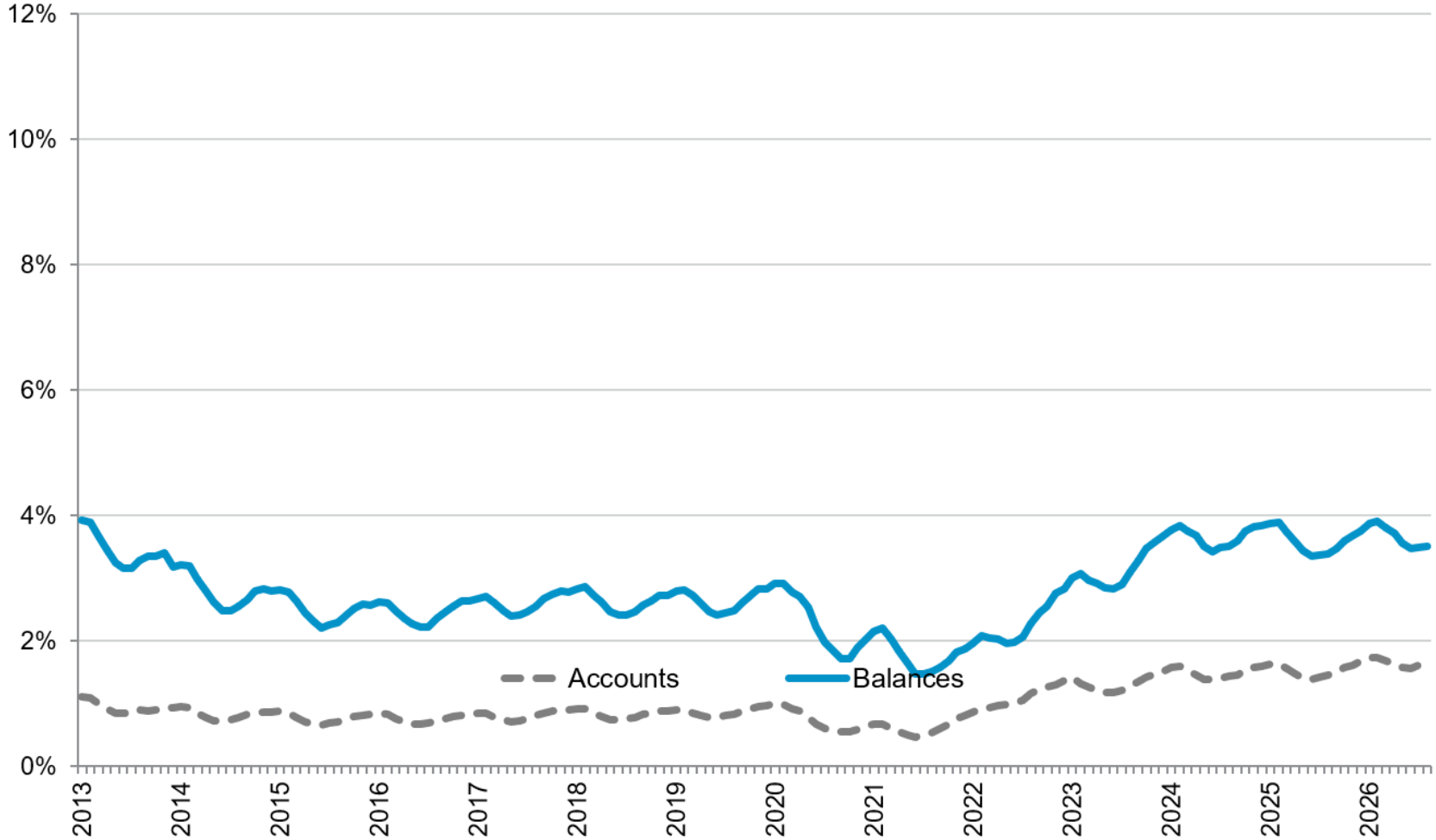
Source: Equifax Inc.

Data as of August 2026

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Severe Delinquency Rate

60+ Days Past Due
Percent of Accounts and Balances; NSA; Excludes Severe Derogatory and Bankruptcy



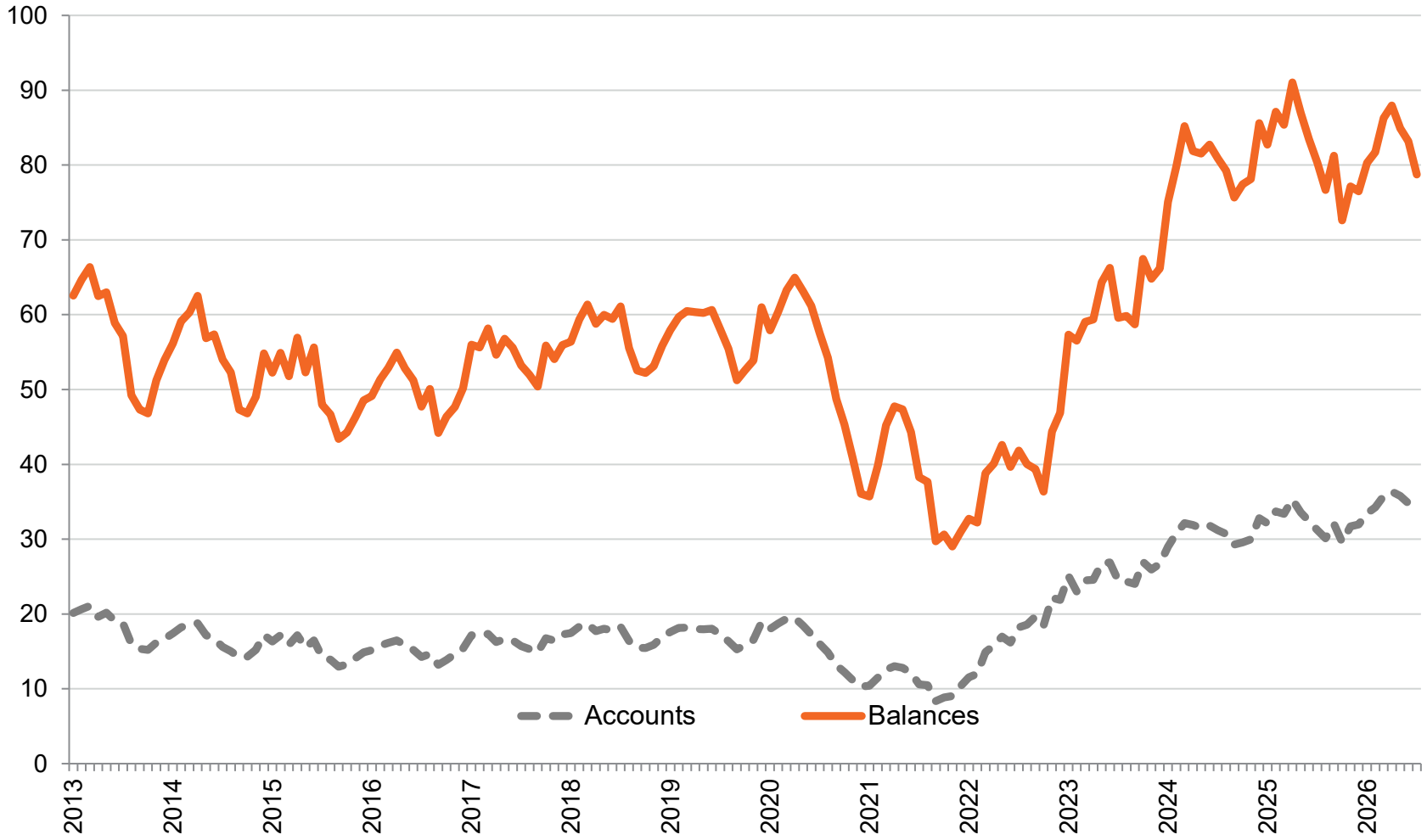
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Bankruptcy or Severe Derogatory status
Share of Accounts and Balances in Basis Points; 3-Month Moving Average, NSA; Not Annualized



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Student Loans

Market Pulse
powered by Credit Trends

Student Loan Observations

as of August 2026

- Outstanding student loan balances are $1.28 trillion. This is a 3.4% decrease in total balances over a year ago.
- Outstanding student loan accounts stood at 132.5 million at the end of August. This is a decrease of 9.2% over a year ago.
- The severe delinquency rate (calculated as share of non-deferred balances 90+ days past due or in bankruptcy) is 13.37%.

Note: Due to lender reporting, Student Loan trades with an accommodation may be captured in the Credit Trends Student Loan non-deferred product category.

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Student Loans Dashboard

Not Seasonally Adjusted

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
TOTAL STUDENT LOAN ACCOUNTS IN MILLIONS	145.8	147.4	148.9	147.8	145.3	142.7	138.6	137.2	136.4	135.3	134.2	133.5	132.5
% Prior Month	-0.3%	1.1%	1.0%	-0.7%	-1.7%	-1.8%	-2.9%	-1.0%	-0.6%	-0.8%	-0.8%	-0.5%	-0.7%
% Year Ago	-11.7%	-8.6%	-4.2%	-4.9%	-6.6%	-8.0%	-6.6%	-7.2%	-6.8%	-7.7%	-8.6%	-8.7%	-9.2%
TOTAL STUDENT LOAN BALANCES IN $BIILLIONS	$1,328	$1,340	$1,349	$1,344	$1,330	$1,316	$1,305	$1,302	$1,298	$1,292	$1,287	$1,285	$1,283
% Prior Month	0.0%	0.9%	0.6%	-0.4%	-1.1%	-1.0%	-0.8%	-0.2%	-0.3%	-0.4%	-0.4%	-0.2%	-0.2%
% Year Ago	-8.7%	-4.8%	-0.2%	-0.3%	-1.4%	-2.4%	-1.4%	-0.9%	-0.9%	-2.0%	-3.1%	-3.2%	-3.4%
DEFERRED STUDENT LOAN ACCOUNTS IN MILLIONS	72.5	72.4	74.1	73.4	70.9	69.7	68.9	68.4	68.0	67.8	66.2	64.3	63.1
% Prior Month	0.3%	-0.2%	2.4%	-1.1%	-3.4%	-1.7%	-1.0%	-0.7%	-0.6%	-0.3%	-2.3%	-3.0%	-1.8%
% Year Ago	46.1%	3.9%	-10.2%	-14.2%	-2.3%	-2.2%	-3.9%	-4.8%	-5.9%	-7.6%	-10.8%	-11.1%	-13.0%
DEFERRED STUDENT LOAN BALANCES IN $BILLIONS	$684.4	$675.5	$681.0	$669.7	$643.7	$636.6	$643.8	$641.2	$639.5	$637.0	$622.8	$607.3	$599.6
% Prior Month	-0.3%	-1.3%	0.8%	-1.7%	-3.9%	-1.1%	1.1%	-0.4%	-0.3%	-0.4%	-2.2%	-2.5%	-1.3%
% Year Ago	54.3%	8.6%	-5.8%	-9.8%	-2.0%	-1.6%	-3.7%	-4.4%	-6.0%	-8.5%	-11.1%	-11.5%	-12.4%

Due to lender reporting, Student Loan trades with an accommodation may be captured in the Credit Trends Student Loan non-deferred product category

Source: Equifax Inc.

Data as of August 2026

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Student Loans Dashboard, Continued

Not Seasonally Adjusted; Write-off Rates Are 3-Month Moving Averages, Not Annualized

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
NONDEFERRED STUDENT LOAN ACCOUNTS IN MILLIONS	73.30	74.99	74.72	74.48	74.39	73.05	69.65	68.76	68.34	67.46	67.93	69.21	69.39
% Prior Month	-0.8%	2.3%	-0.4%	-0.3%	-0.1%	-1.8%	-4.6%	-1.3%	-0.6%	-1.3%	0.7%	1.9%	0.3%
% Year Ago	-36.5%	-18.1%	2.6%	6.4%	-10.3%	-12.9%	-9.0%	-9.4%	-7.8%	-7.8%	-6.3%	-6.4%	-5.3%
NONDEFERRED STUDENT LOAN BALANCES IN $BILLIONS	$644.0	$664.9	$668.0	$674.0	$685.9	$679.2	$661.1	$661.2	$658.4	$655.1	$664.3	$677.7	$683.1
% Prior Month	0.4%	3.2%	0.5%	0.9%	1.8%	-1.0%	-2.7%	0.0%	-0.4%	-0.5%	1.4%	2.0%	0.8%
% Year Ago	-36.3%	-15.5%	6.2%	11.4%	-0.7%	-3.1%	1.0%	2.7%	4.6%	5.2%	5.9%	5.6%	6.1%
NONDEFERRED STUDENT LOAN 90+ DOLLAR DELINQUENCY RATE	16.78%	16.32%	16.15%	16.00%	16.39%	16.58%	16.62%	17.01%	17.20%	17.50%	16.31%	14.81%	13.37%
% Prior Month	-2.0%	-2.7%	-1.0%	-0.9%	2.4%	1.2%	0.3%	2.3%	1.1%	1.7%	-6.8%	-9.2%	-9.7%
% Year Ago	2760.7%	1972.8%	1751.3%	1755.0%	2015.6%	2151.2%	156.6%	26.1%	-5.7%	-6.6%	-9.2%	-13.5%	-20.3%
NONDEFERRED STUDENT LOAN WRITE-OFF DOLLAR RATE IN BASIS POINTS	3.1	3.0	3.0	3.2	3.2	3.3	3.4	3.3	3.1	3.1	3.2	3.3	3.2
% Prior Month	-9.7%	-2.7%	-0.5%	5.5%	0.6%	3.4%	1.6%	-1.6%	-5.3%	-0.4%	2.6%	1.8%	-3.5%
% Year Ago	13.6%	15.8%	2.0%	2.5%	-0.7%	1.0%	3.0%	5.7%	7.6%	-1.6%	-5.7%	-5.6%	0.9%

Due to lender reporting, Student Loan trades with an accommodation may be captured in the Credit Trends Student Loan non-deferred product category

Source: Equifax Inc.

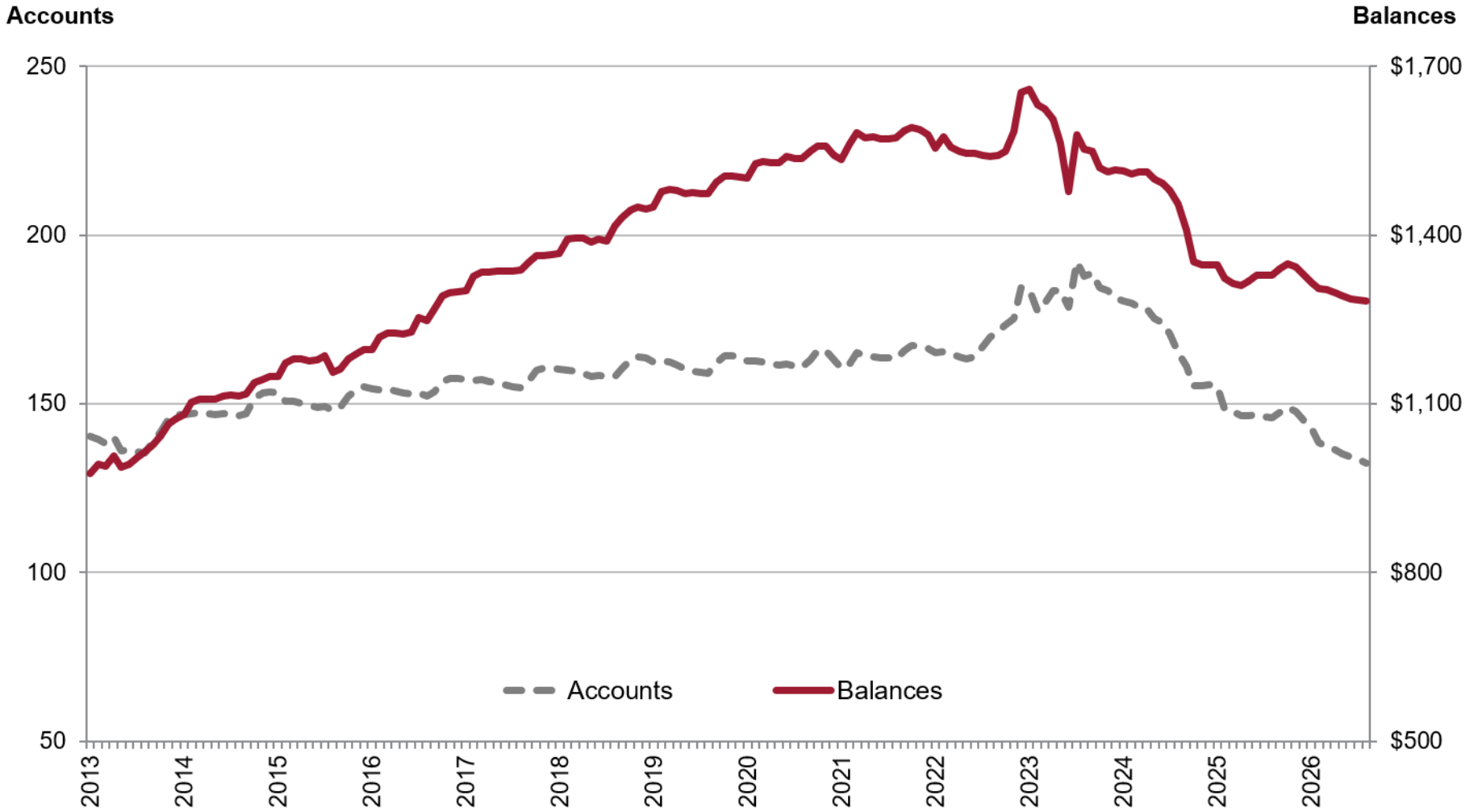
Data as of August 2026

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Student Loans

Outstanding Loans

Number of Accounts in Millions; NSA
Balances in $Billions; NSA
Includes Deferred and Non-deferred Loans



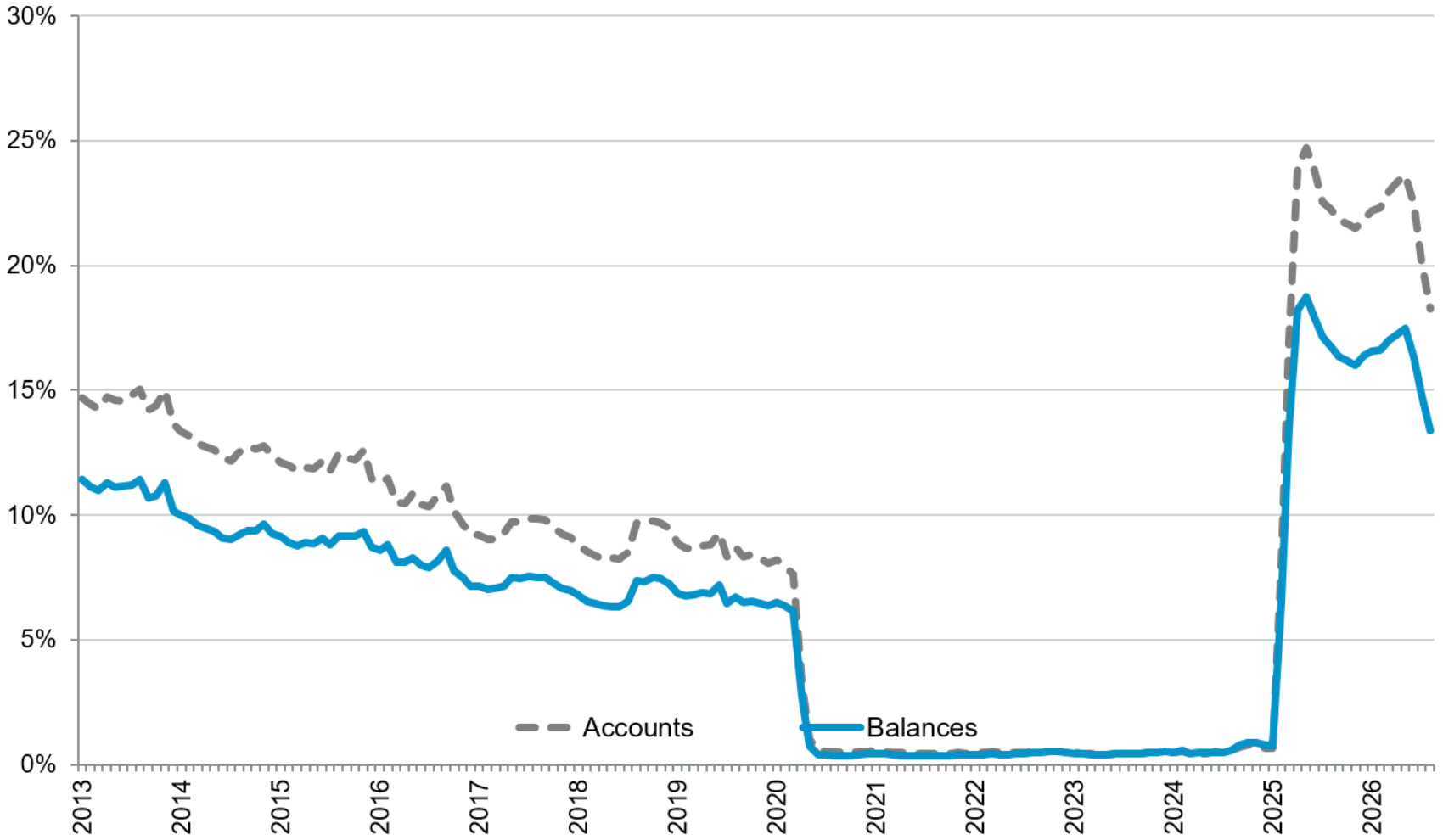
Source: Equifax Inc.

Data as of August 2026

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Severe Delinquency Rate

90+ Days Past Due or in Bankruptcy
Percent of Non-deferred Accounts and Balances; NSA; Excludes Severe Derogatory



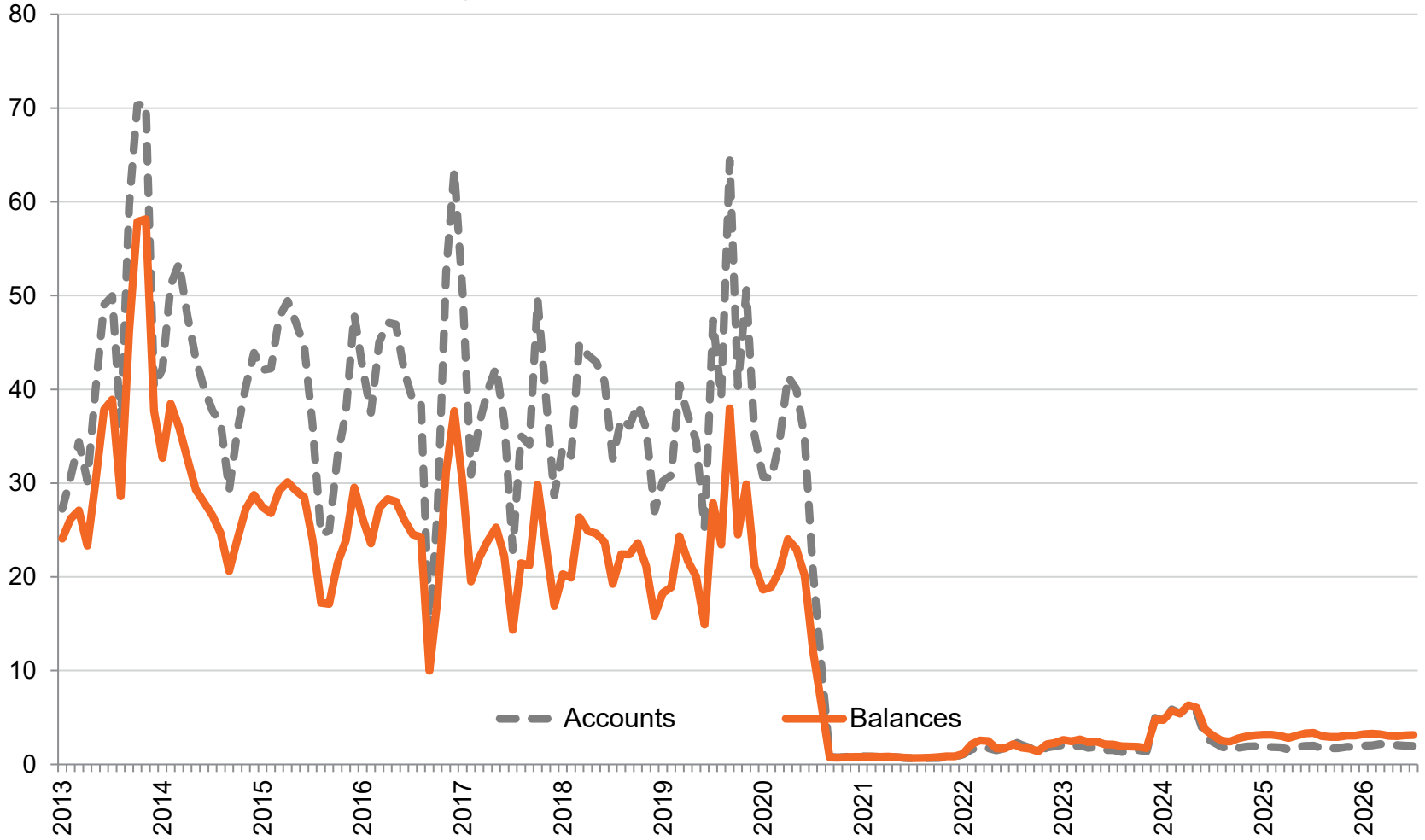
Source: Equifax Inc.

Data as of August 2026

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Write-Off Rates

Accounts terminated in Severe Derogatory status
Share of Non-deferred Accounts and Balances in Basis Points; 3-Month Moving Average, NSA, Not Annualized; Excludes Bankruptcy



Source: Equifax Inc.

Data as of August 2026

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Credit Trends Portfolio: Notes

Market Pulse
powered by Credit Trends

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
  - 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 (≤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.

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Notes

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 August 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.

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Notes

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.

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Notes

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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