

SEPTEMBER 2025

Credit Industry Snapshot



Executive Summary

TransUnion's September 2025 Credit Industry Snapshot revealed an uptick in serious delinquency rates across auto, bankcard, mortgage and unsecured personal loan. At the same time, balance growth showed a mixed pattern, reflecting uneven consumer borrowing behavior amid shifting economic conditions.

The US economy continues to demonstrate resilience, with expectations for continued growth into the third quarter. It's anticipated when Q3 GDP figures are released in late October, they'll confirm ongoing expansion, building on second quarter momentum.

However, the ongoing federal government shutdown has delayed the release of official employment data, creating uncertainty around labor market conditions. In the absence of this data, alternative indicators point to a softening job market. Weekly unemployment claims rose modestly in late September and continued claims also ticked upward – both signs the labor market may be losing steam.

In response to labor market weakness, the Federal Reserve lowered interest rates by 25 basis points in September. Policymakers have indicated additional rate cuts are likely before the end of the year, signaling a shift in focus from inflation control to employment support.

This policy shift comes despite inflation remaining above the Fed's 2% target. The Core Personal Consumption Expenditures (PCE) Index – the Fed's preferred inflation measure – stood at 2.9% in September, reflecting a gradual but incomplete easing of price pressures.

Consumer sentiment has also declined. The University of Michigan's Index of Consumer Sentiment dropped to 55.1 in September, down from 58.2 in August and well below the 70.1 reading from a year earlier. Consumers continue to express concerns about persistent inflation and job security, contributing to a more cautious outlook.

Overall, the data paints a picture of a mixed but cautiously optimistic economic environment. Growth is expected to continue, though at a more moderate pace, while inflation has remained relatively stable. The Federal Reserve appears committed to supporting the labor market through further rate cuts. However, the government shutdown adds a layer of uncertainty, particularly if it delays critical economic data or dampens consumer and business confidence. If inflation continues to cool and labor market conditions stabilize, the remainder of 2025 could bring modest economic gains and improving financial conditions for consumers.

TransUnion® continues to deliver insights on consumer credit trends to help guide lending strategies. Month-over-month comparison highlights from our September 2025 report include:

Overall:

- Serious delinquency increased across all products
- Average new account balances decreased for auto and unsecured personal loans
- Average balances increased for mortgage and unsecured personal loans but decreased for bankcard

Auto

- Consumer 30+DPD increased to 4.34% (1 bp); 60+DPD increased to 1.65% (3 bps)
- Average new loan amount financed decreased to \$30,231 (from \$30,373)

Bankcard

- Consumer 30+DPD increased to 4.66% (13 bps); 60+DPD increased to 3.27% (10 bps); 90+DPD increased to 2.37% (10 bps)
- Average balance per consumer decreased to \$6,523 (from \$6,542)
- Average credit line per consumer increased to \$27,244 (from \$27,167)
- The percentage of consumers with positive AEP on revolving accounts increased to 87.1% (from 86.6%)

Mortgage

- Consumer 30+DPD increased to 2.89% (22 bps); 60+DPD increased to 1.33% (3 bps); 90+DPD increased to 0.85% (2 bps)
- Average balance per account increased to \$233,641 (from \$233,011)

Unsecured Personal Loan (UPL)

- Consumer 60+DPD increased to 3.52% (4 bps)
- Average new account balance decreased to \$6,487 (from \$6,623)
- Average balance per consumer increased to \$11,724 (from \$11,671)
- Percentage of UPL consumers with positive AEP decreased to 27.9% (from 28.7%)

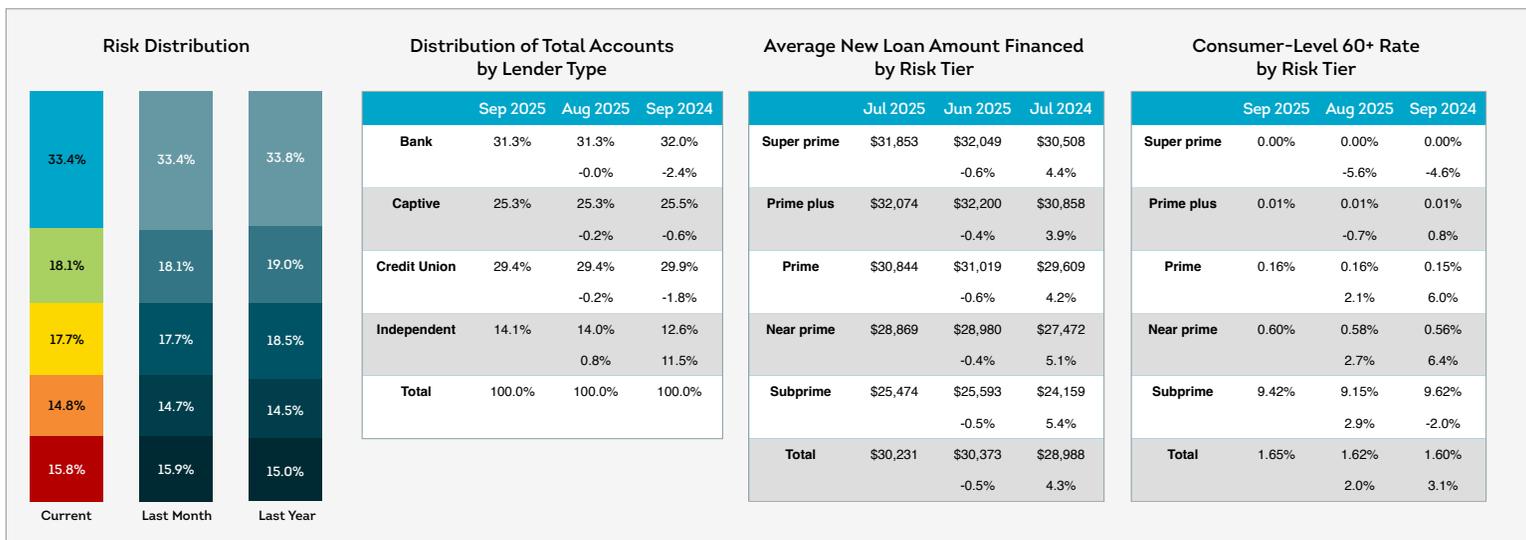
The above data insights are based upon TransUnion research. If you have questions about the Monthly Credit Industry Snapshot report or how to use this information, please contact your TransUnion sales representative.

Note: Mortgage totals have been updated to reflect the removal of a lender from our reporting.

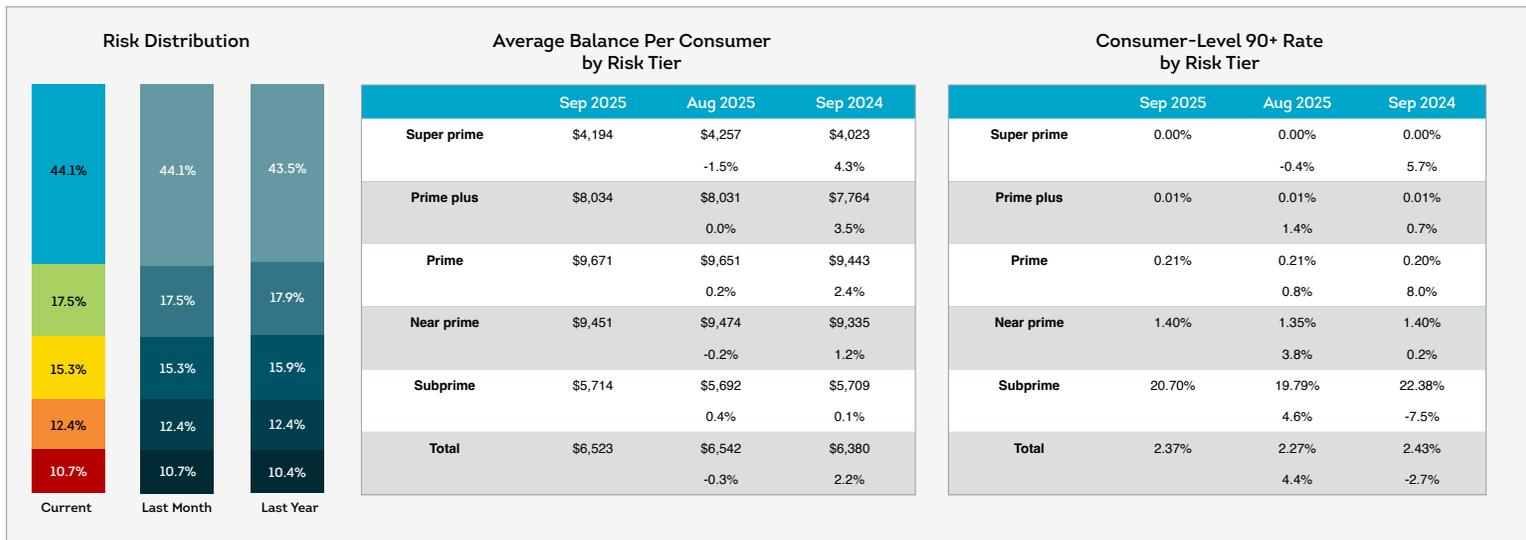
RISK TIERS

- Subprime
- Near prime
- Prime
- Prime plus
- Super prime
- Subprime
- Near prime
- Prime
- Prime plus
- Super prime

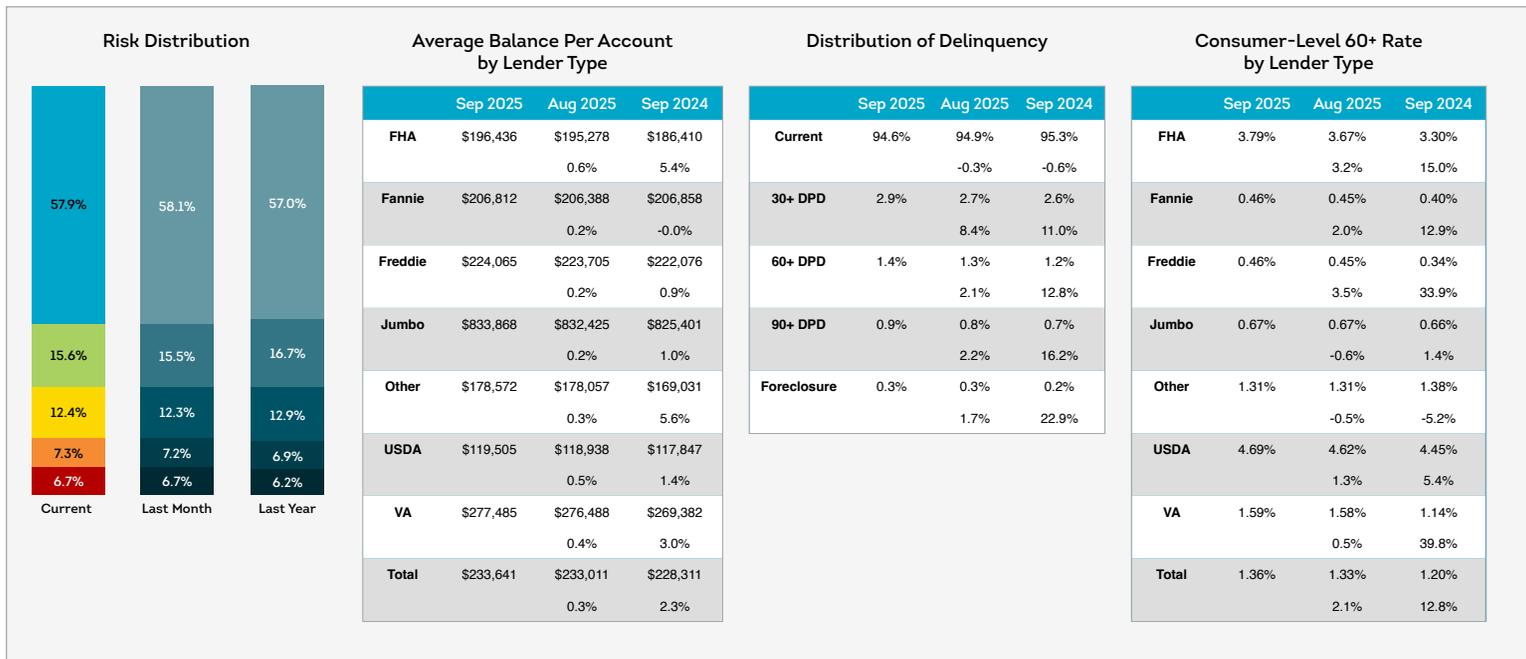
AUTO



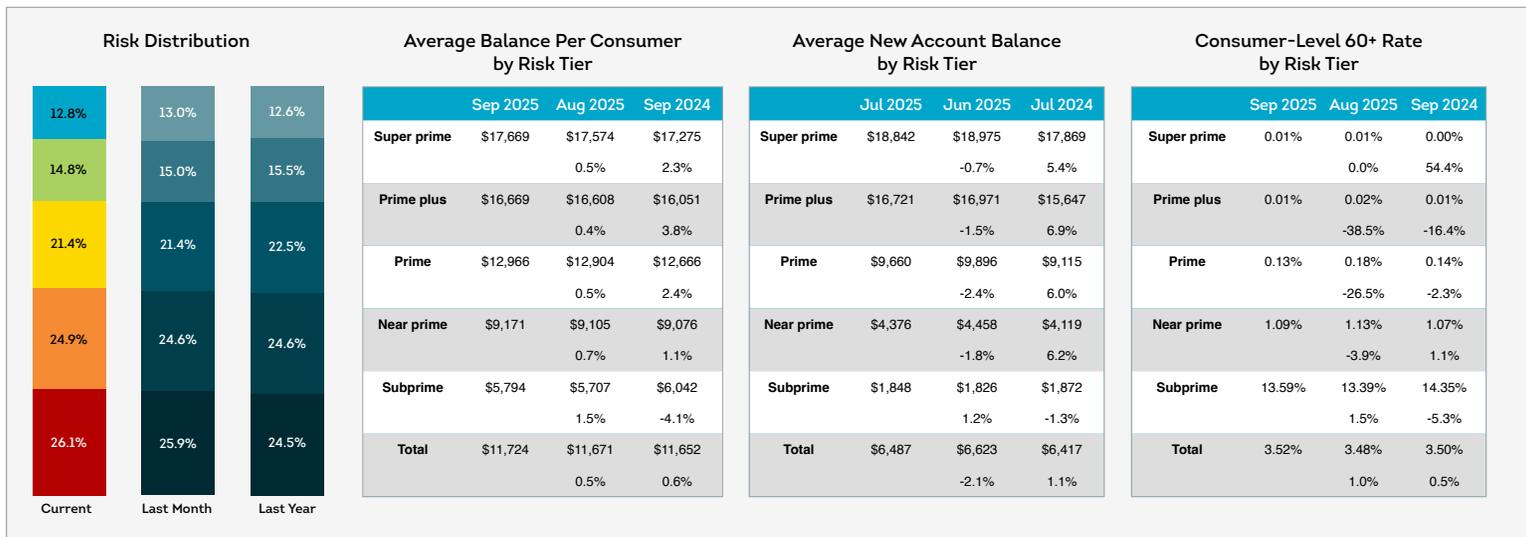
BANKCARD



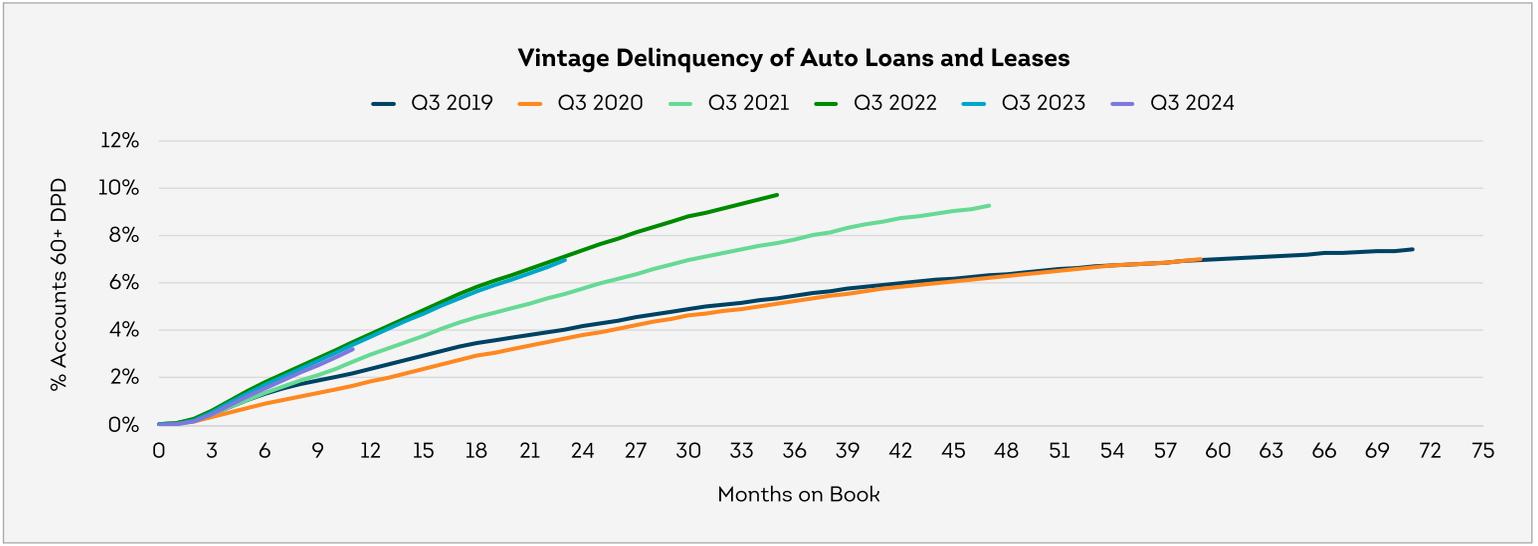
MORTGAGE



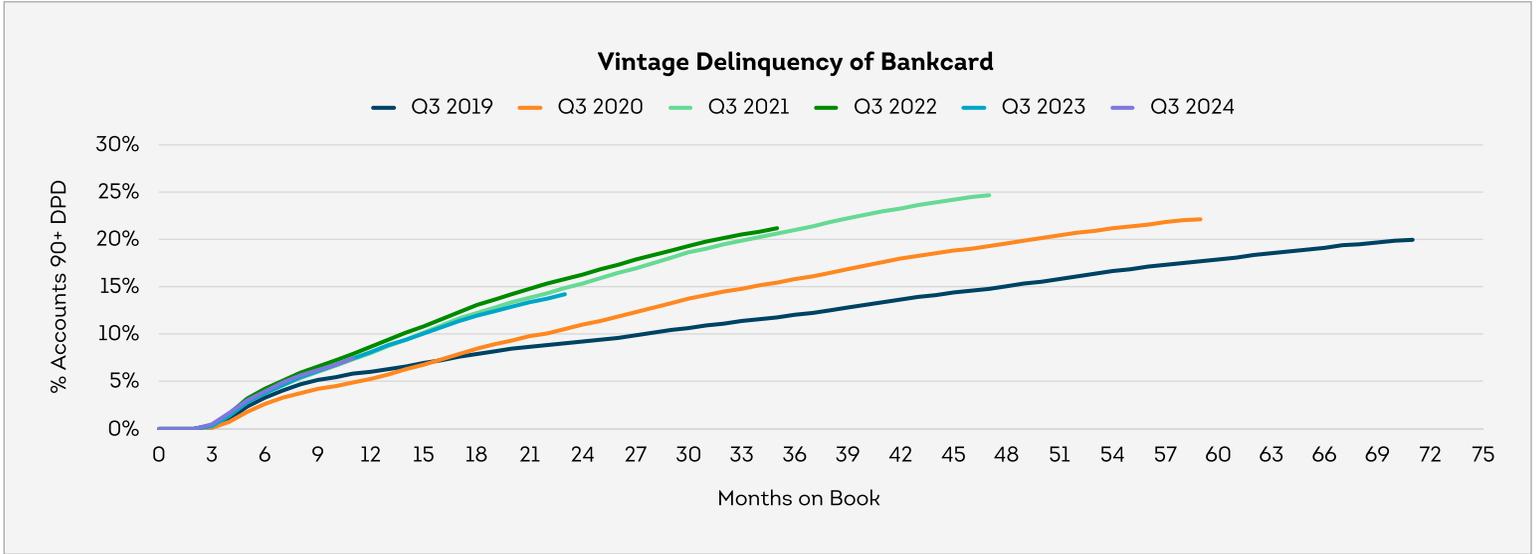
UNSECURED PERSONAL LOAN



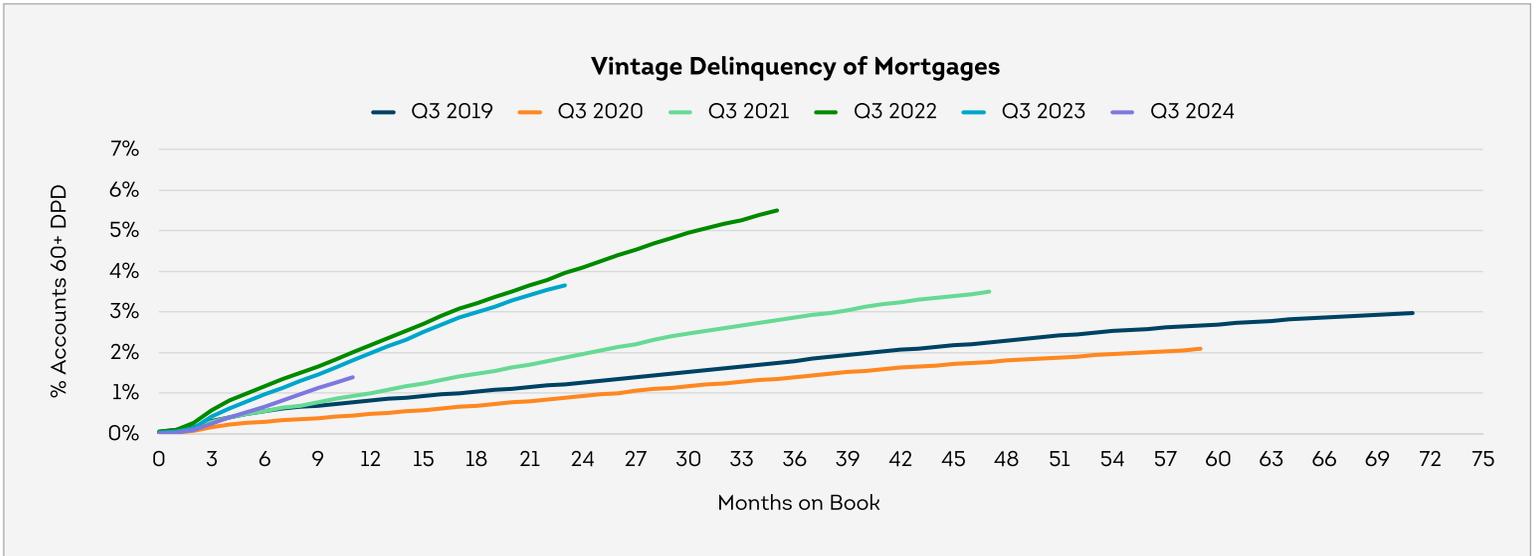
AUTO



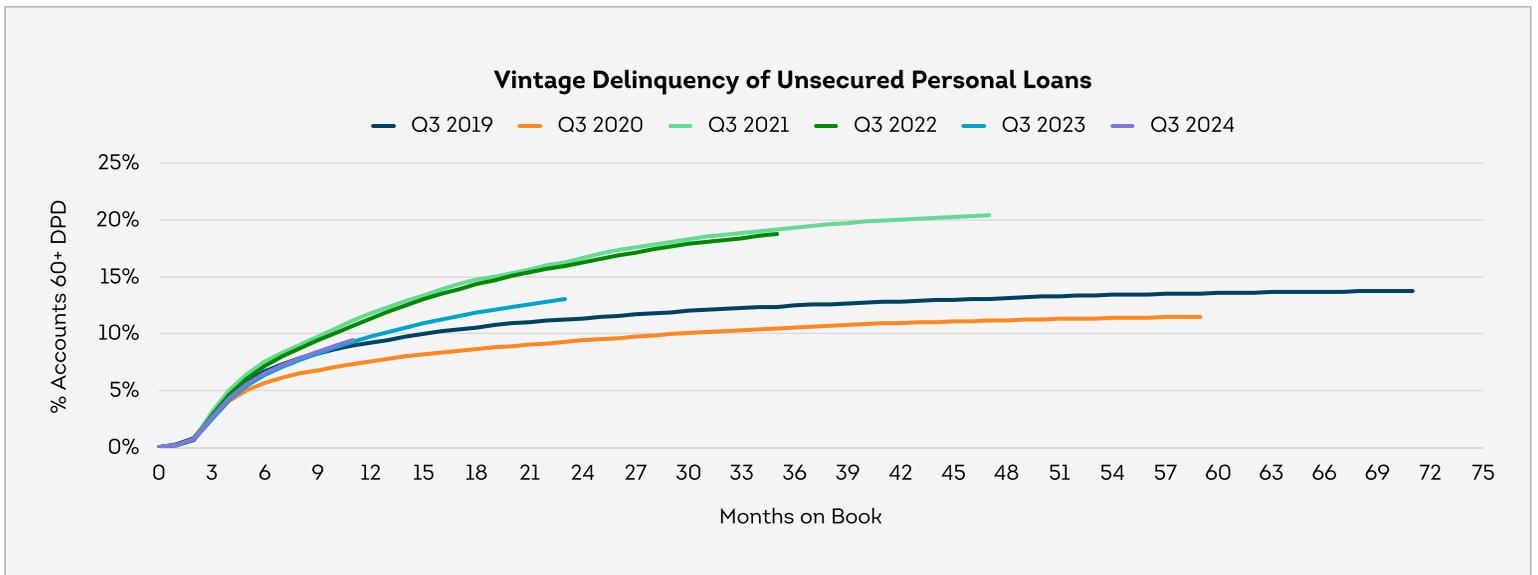
BANKCARD



MORTGAGE



UNSECURED PERSONAL LOAN



	% Consumers 30+ DPD			% Consumers 60+ DPD			Risk Tier Distribution				
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.34%	4.33%	4.23%	1.65%	1.62%	1.60%	33.4%	18.2%	17.7%	14.9%	15.8%
AK	2.94%	3.00%	2.97%	1.10%	1.07%	1.08%	30.0%	21.7%	21.1%	15.1%	12.1%
AL	5.44%	5.48%	5.38%	1.99%	1.99%	2.03%	26.1%	18.0%	19.1%	17.0%	19.8%
AR	5.00%	5.02%	4.83%	1.91%	1.89%	1.84%	26.1%	18.4%	19.2%	17.2%	19.1%
AZ	4.61%	4.60%	4.37%	1.78%	1.74%	1.70%	31.1%	17.9%	17.7%	15.9%	17.4%
CA	3.61%	3.63%	3.49%	1.36%	1.34%	1.31%	35.3%	18.7%	17.7%	14.5%	13.9%
CO	3.53%	3.52%	3.42%	1.31%	1.27%	1.27%	37.0%	18.4%	17.1%	13.9%	13.6%
CT	3.72%	3.67%	3.81%	1.35%	1.31%	1.33%	39.3%	18.1%	16.0%	12.8%	13.8%
DC	7.21%	7.18%	6.99%	3.08%	2.95%	2.98%	32.5%	14.8%	15.1%	15.2%	22.5%
DE	4.79%	4.74%	4.64%	1.89%	1.86%	1.75%	35.4%	17.3%	16.2%	14.1%	17.0%
FL	4.68%	4.62%	4.60%	1.73%	1.68%	1.70%	31.1%	18.0%	17.7%	15.8%	17.3%
GA	6.41%	6.38%	6.40%	2.50%	2.47%	2.53%	27.3%	16.3%	17.3%	16.8%	22.3%
HI	3.56%	3.61%	3.31%	1.29%	1.26%	1.12%	32.9%	20.2%	20.4%	14.8%	11.7%
IA	3.03%	3.00%	2.93%	1.21%	1.17%	1.12%	35.7%	19.3%	18.7%	13.8%	12.4%
ID	2.72%	2.73%	2.71%	1.06%	1.04%	1.05%	35.0%	20.0%	18.7%	14.0%	12.4%
IL	4.36%	4.36%	4.26%	1.74%	1.70%	1.70%	35.0%	17.8%	17.0%	14.4%	15.8%
IN	4.14%	4.16%	3.99%	1.60%	1.58%	1.53%	30.7%	18.3%	18.3%	15.5%	17.1%
KS	3.28%	3.28%	3.25%	1.21%	1.20%	1.22%	32.8%	18.8%	18.7%	15.3%	14.4%
KY	4.18%	4.18%	4.06%	1.61%	1.59%	1.56%	28.7%	18.5%	19.4%	16.5%	16.9%
LA	7.01%	6.96%	6.89%	2.72%	2.65%	2.65%	27.5%	17.5%	18.3%	16.2%	20.5%
MA	3.75%	3.72%	3.70%	1.41%	1.36%	1.42%	41.1%	18.5%	16.3%	12.1%	11.9%
MD	5.23%	5.24%	5.17%	1.93%	1.89%	1.89%	34.3%	16.8%	16.6%	14.6%	17.8%
ME	2.74%	2.77%	2.71%	1.03%	1.05%	1.00%	37.1%	20.1%	18.9%	12.9%	11.1%
MI	3.64%	3.61%	3.49%	1.43%	1.40%	1.36%	37.9%	18.6%	17.2%	13.1%	13.2%
MN	2.37%	2.33%	2.33%	0.87%	0.84%	0.85%	43.8%	19.0%	16.3%	11.3%	9.7%
MO	4.17%	4.16%	4.09%	1.69%	1.67%	1.65%	32.2%	18.2%	18.0%	15.3%	16.4%
MS	7.67%	7.73%	7.47%	2.83%	2.82%	2.81%	21.6%	17.0%	19.9%	18.4%	23.1%
MT	3.14%	3.12%	2.92%	1.24%	1.21%	1.10%	34.0%	20.2%	19.5%	14.3%	12.0%
NC	5.33%	5.40%	5.31%	2.11%	2.11%	2.10%	30.4%	17.3%	17.7%	15.9%	18.7%
ND	2.75%	2.76%	2.52%	1.13%	1.11%	0.96%	37.0%	20.1%	18.7%	13.4%	10.8%
NE	3.21%	3.19%	3.00%	1.27%	1.22%	1.16%	36.5%	19.5%	18.1%	13.8%	12.2%
NH	3.06%	3.04%	2.96%	1.11%	1.09%	1.06%	41.0%	19.5%	16.7%	11.9%	10.8%
NJ	3.95%	3.90%	3.82%	1.47%	1.43%	1.38%	41.7%	17.8%	15.6%	12.2%	12.8%
NM	5.34%	5.31%	4.92%	2.11%	2.04%	1.92%	25.6%	18.5%	20.2%	18.0%	17.7%
NV	4.80%	4.80%	4.73%	1.89%	1.85%	1.86%	30.0%	17.9%	17.8%	16.4%	17.9%
NY	3.65%	3.60%	3.58%	1.34%	1.31%	1.31%	41.1%	18.8%	16.5%	12.1%	11.4%
OH	4.22%	4.16%	4.08%	1.64%	1.59%	1.55%	34.8%	18.0%	17.2%	14.2%	15.9%
OK	4.46%	4.47%	4.32%	1.66%	1.64%	1.58%	25.3%	18.2%	19.7%	17.8%	19.0%
OR	2.85%	2.83%	2.79%	1.12%	1.07%	1.09%	35.6%	19.6%	18.5%	14.0%	12.2%
PA	4.00%	3.99%	3.96%	1.51%	1.47%	1.47%	38.4%	17.8%	16.4%	13.0%	14.3%
RI	3.70%	3.69%	3.64%	1.33%	1.31%	1.28%	40.1%	18.5%	16.1%	12.5%	12.8%
SC	5.65%	5.65%	5.54%	2.16%	2.14%	2.12%	29.1%	17.1%	17.7%	16.0%	20.0%
SD	2.98%	2.96%	2.72%	1.20%	1.18%	1.09%	35.9%	20.0%	18.9%	13.6%	11.6%
TN	4.31%	4.36%	4.22%	1.66%	1.66%	1.63%	29.6%	18.7%	18.8%	16.0%	16.9%
TX	5.44%	5.45%	5.31%	1.98%	1.94%	1.92%	26.9%	17.4%	18.5%	17.6%	19.6%
UT	2.62%	2.67%	2.54%	1.04%	1.02%	0.99%	35.8%	20.2%	19.2%	13.7%	11.1%
VA	4.20%	4.21%	4.10%	1.62%	1.60%	1.56%	35.2%	17.6%	17.1%	14.3%	15.8%
VT	2.76%	2.74%	2.79%	1.04%	0.99%	1.05%	40.5%	20.1%	18.0%	11.8%	9.7%
WA	2.84%	2.85%	2.72%	1.13%	1.10%	1.04%	37.6%	19.4%	17.6%	13.4%	11.9%
WI	2.93%	2.88%	2.89%	1.24%	1.21%	1.24%	39.8%	19.3%	17.2%	12.3%	11.3%
WV	4.92%	4.95%	4.71%	1.90%	1.85%	1.77%	28.1%	18.7%	19.8%	16.4%	17.0%
WY	3.19%	3.13%	3.06%	1.27%	1.21%	1.18%	31.1%	20.3%	20.2%	15.5%	12.9%

Risk Tier Mix by Lender Type												
Risk Tier	Bank			Captive			Credit Union			Independent		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
Super prime	34.4%	34.5%	33.6%	43.1%	43.1%	42.0%	32.5%	32.7%	32.1%	15.5%	15.5%	14.2%
Prime plus	18.6%	18.5%	19.5%	19.0%	19.0%	19.8%	20.8%	20.6%	21.5%	10.5%	10.4%	10.5%
Prime	17.7%	17.7%	18.7%	16.0%	16.0%	16.8%	20.5%	20.4%	21.1%	15.2%	15.2%	15.8%
Near prime	14.3%	14.2%	14.1%	11.7%	11.7%	11.5%	14.9%	14.8%	14.5%	21.7%	21.4%	22.1%
Subprime	14.9%	15.0%	14.2%	10.3%	10.3%	9.9%	11.3%	11.4%	10.9%	37.0%	37.5%	37.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Delinquency Status by Lender Type									
Lender Type	% of Accounts 30+ DPD			% of Accounts 60+ DPD			% of Accounts 90+ DPD		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
Bank	4.39%	4.38%	4.33%	1.70%	1.65%	1.64%	0.53%	0.51%	0.50%
Captive	2.79%	2.81%	2.78%	0.89%	0.88%	0.84%	0.24%	0.24%	0.23%
Credit union	2.37%	2.34%	2.31%	0.87%	0.84%	0.88%	0.46%	0.45%	0.47%
Independent	7.64%	7.65%	7.77%	3.09%	3.08%	3.25%	1.15%	1.18%	1.30%
Total	3.85%	3.84%	3.77%	1.45%	1.42%	1.41%	0.52%	0.52%	0.52%

	% of Consumers 30+ DPD			% of Consumers 60+ DPD			% of Consumers 90+ DPD			Risk Tier Distribution				
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.66%	4.53%	4.71%	3.27%	3.17%	3.33%	2.37%	2.27%	2.43%	44.1%	17.5%	15.3%	12.4%	10.7%
AK	3.80%	3.74%	3.83%	2.48%	2.44%	2.54%	1.75%	1.67%	1.81%	42.3%	19.3%	16.8%	12.5%	9.0%
AL	5.85%	5.68%	5.99%	4.11%	3.98%	4.27%	2.96%	2.82%	3.11%	37.6%	17.5%	16.8%	14.6%	13.6%
AR	5.89%	5.70%	5.90%	4.21%	4.08%	4.25%	3.07%	2.94%	3.13%	37.2%	18.1%	16.9%	14.7%	13.1%
AZ	4.92%	4.79%	4.84%	3.51%	3.40%	3.47%	2.56%	2.45%	2.55%	43.9%	17.2%	15.1%	12.6%	11.1%
CA	4.11%	4.03%	4.21%	2.89%	2.83%	2.99%	2.11%	2.04%	2.20%	46.2%	17.9%	14.9%	11.8%	9.1%
CO	3.80%	3.71%	3.67%	2.66%	2.58%	2.57%	1.93%	1.84%	1.87%	49.5%	16.8%	13.9%	10.8%	9.0%
CT	4.38%	4.24%	4.41%	3.04%	2.92%	3.10%	2.18%	2.08%	2.25%	46.6%	17.0%	14.6%	11.5%	10.3%
DC	4.95%	4.80%	5.02%	3.43%	3.30%	3.51%	2.46%	2.32%	2.55%	48.9%	17.2%	13.5%	10.1%	10.3%
DE	5.17%	5.02%	5.36%	3.65%	3.53%	3.81%	2.63%	2.53%	2.78%	45.3%	16.2%	14.5%	12.3%	11.7%
FL	5.57%	5.40%	5.62%	3.96%	3.83%	4.03%	2.89%	2.77%	2.96%	40.4%	18.0%	16.2%	13.6%	11.9%
GA	6.46%	6.26%	6.73%	4.58%	4.43%	4.82%	3.32%	3.18%	3.52%	38.3%	16.7%	16.0%	14.5%	14.5%
HI	3.24%	3.18%	3.40%	2.19%	2.15%	2.33%	1.56%	1.52%	1.67%	49.7%	17.3%	14.9%	11.0%	7.1%
IA	3.47%	3.35%	3.53%	2.38%	2.28%	2.41%	1.69%	1.59%	1.74%	48.0%	17.4%	14.6%	11.0%	8.9%
ID	3.26%	3.20%	3.37%	2.23%	2.19%	2.32%	1.61%	1.55%	1.69%	47.9%	18.0%	15.0%	10.9%	8.2%
IL	4.32%	4.18%	4.34%	3.03%	2.91%	3.07%	2.18%	2.08%	2.24%	45.7%	17.3%	14.7%	12.0%	10.2%
IN	4.76%	4.62%	4.76%	3.36%	3.24%	3.39%	2.43%	2.31%	2.47%	42.4%	17.5%	15.7%	12.9%	11.5%
KS	3.92%	3.82%	3.91%	2.70%	2.62%	2.73%	1.94%	1.86%	1.97%	45.5%	17.8%	15.1%	11.9%	9.7%
KY	5.01%	4.85%	5.00%	3.53%	3.42%	3.56%	2.56%	2.47%	2.60%	40.9%	17.7%	16.3%	13.5%	11.6%
LA	6.43%	6.19%	6.64%	4.54%	4.35%	4.74%	3.28%	3.11%	3.45%	36.4%	17.2%	16.8%	14.8%	14.8%
MA	3.85%	3.75%	3.86%	2.67%	2.57%	2.70%	1.92%	1.84%	1.98%	50.4%	17.3%	14.1%	10.0%	8.2%
MD	5.12%	4.97%	5.20%	3.55%	3.44%	3.65%	2.56%	2.45%	2.65%	45.0%	16.4%	14.9%	12.3%	11.5%
ME	3.49%	3.43%	3.54%	2.40%	2.33%	2.45%	1.73%	1.66%	1.79%	48.1%	17.8%	14.8%	10.9%	8.4%
MI	4.47%	4.33%	4.50%	3.11%	2.99%	3.15%	2.25%	2.13%	2.27%	45.3%	17.4%	15.0%	11.8%	10.5%
MN	2.90%	2.82%	2.92%	1.98%	1.92%	2.01%	1.41%	1.35%	1.46%	53.5%	16.6%	13.2%	9.4%	7.4%
MO	4.36%	4.22%	4.45%	3.05%	2.96%	3.14%	2.21%	2.13%	2.30%	44.4%	17.3%	15.3%	12.4%	10.6%
MS	7.29%	7.04%	7.50%	5.20%	5.02%	5.41%	3.78%	3.58%	3.95%	32.0%	17.3%	18.1%	16.4%	16.2%
MT	3.17%	3.10%	3.11%	2.16%	2.12%	2.15%	1.56%	1.51%	1.56%	48.6%	18.0%	14.7%	10.7%	8.0%
NC	5.32%	5.26%	5.46%	3.77%	3.69%	3.88%	2.72%	2.64%	2.82%	43.2%	17.0%	15.3%	12.7%	11.9%
ND	3.40%	3.33%	3.35%	2.36%	2.27%	2.33%	1.68%	1.61%	1.69%	47.9%	17.7%	14.8%	11.0%	8.6%
NE	3.68%	3.54%	3.59%	2.54%	2.45%	2.51%	1.83%	1.75%	1.83%	46.9%	17.7%	14.8%	11.4%	9.2%
NH	3.37%	3.30%	3.46%	2.33%	2.27%	2.43%	1.68%	1.62%	1.78%	51.3%	17.1%	13.6%	10.0%	8.0%
NJ	4.45%	4.31%	4.46%	3.08%	2.98%	3.13%	2.21%	2.13%	2.27%	47.2%	17.2%	14.6%	11.4%	9.6%
NM	4.69%	4.58%	4.56%	3.22%	3.11%	3.15%	2.30%	2.20%	2.26%	40.4%	18.0%	16.5%	13.7%	11.4%
NV	5.67%	5.56%	5.80%	4.09%	4.00%	4.20%	3.00%	2.90%	3.10%	40.1%	17.3%	15.9%	14.1%	12.5%
NY	4.65%	4.52%	4.65%	3.24%	3.13%	3.27%	2.34%	2.24%	2.38%	43.9%	18.3%	15.4%	12.1%	10.3%
OH	4.60%	4.45%	4.65%	3.25%	3.13%	3.32%	2.36%	2.24%	2.44%	45.0%	16.8%	14.9%	12.3%	11.0%
OK	5.36%	5.20%	5.34%	3.79%	3.67%	3.81%	2.76%	2.64%	2.78%	37.4%	18.3%	17.2%	14.6%	12.5%
OR	3.43%	3.35%	3.33%	2.34%	2.28%	2.27%	1.67%	1.61%	1.62%	48.4%	17.5%	14.7%	11.0%	8.5%
PA	4.52%	4.39%	4.65%	3.19%	3.09%	3.32%	2.32%	2.23%	2.45%	46.9%	16.5%	14.3%	11.5%	10.8%
RI	4.52%	4.41%	4.62%	3.19%	3.12%	3.30%	2.34%	2.22%	2.42%	45.7%	17.2%	15.1%	11.9%	10.1%
SC	5.52%	5.35%	5.61%	3.84%	3.71%	3.96%	2.77%	2.66%	2.89%	41.7%	17.0%	15.6%	13.2%	12.5%
SD	3.20%	3.13%	3.09%	2.22%	2.16%	2.16%	1.60%	1.55%	1.57%	49.4%	17.6%	14.4%	10.6%	8.0%
TN	4.95%	4.82%	4.93%	3.50%	3.39%	3.51%	2.53%	2.43%	2.56%	41.6%	18.0%	15.9%	13.1%	11.4%
TX	5.67%	5.50%	5.64%	4.02%	3.89%	4.06%	2.93%	2.80%	2.97%	37.3%	17.9%	16.6%	14.9%	13.3%
UT	3.30%	3.22%	3.26%	2.18%	2.12%	2.19%	1.53%	1.48%	1.55%	47.6%	18.5%	15.4%	10.7%	7.8%
VA	4.29%	4.17%	4.29%	2.96%	2.88%	2.98%	2.14%	2.06%	2.17%	47.8%	16.7%	14.3%	11.3%	9.9%
VT	3.03%	2.92%	3.10%	2.06%	2.00%	2.12%	1.48%	1.42%	1.51%	50.8%	17.9%	14.0%	9.7%	7.6%
WA	3.21%	3.14%	3.22%	2.16%	2.12%	2.19%	1.55%	1.50%	1.59%	50.7%	17.7%	13.8%	10.2%	7.5%
WI	2.97%	2.88%	3.07%	2.02%	1.95%	2.11%	1.45%	1.37%	1.53%	51.6%	17.1%	13.6%	9.9%	7.7%
WV	5.68%	5.47%	5.60%	4.02%	3.84%	3.99%	2.92%	2.77%	2.93%	37.6%	17.5%	16.9%	14.8%	13.2%
WY	3.69%	3.70%	3.83%	2.57%	2.53%	2.66%	1.85%	1.79%	1.94%	45.3%	18.3%	15.4%	12.0%	9.1%

	Average Balance Per Consumer			Average Credit Line Per Consumer			% of Consumers with Positive AEP on Revolving Accounts		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
All States	\$6,523	\$6,542	\$6,380	\$27,244	\$27,167	\$26,273	87.1%	86.6%	87.0%
AK	\$7,683	\$7,682	\$7,647	\$27,164	\$27,039	\$26,168	89.0%	88.6%	88.9%
AL	\$6,044	\$6,071	\$5,886	\$21,920	\$21,858	\$21,123	84.0%	83.4%	83.8%
AR	\$5,752	\$5,776	\$5,629	\$21,281	\$21,219	\$20,499	83.4%	82.9%	83.4%
AZ	\$6,713	\$6,728	\$6,530	\$28,012	\$27,935	\$26,999	86.1%	85.7%	86.2%
CA	\$7,034	\$7,061	\$6,862	\$30,508	\$30,415	\$29,286	88.1%	87.5%	87.7%
CO	\$6,914	\$6,931	\$6,767	\$30,902	\$30,823	\$29,774	88.8%	88.2%	88.9%
CT	\$6,985	\$6,994	\$6,854	\$29,860	\$29,784	\$28,879	89.2%	88.6%	88.9%
DC	\$7,684	\$7,691	\$7,557	\$34,237	\$34,158	\$32,733	87.6%	86.9%	87.4%
DE	\$6,584	\$6,597	\$6,445	\$28,525	\$28,437	\$27,469	87.1%	86.7%	87.0%
FL	\$6,985	\$7,003	\$6,802	\$28,271	\$28,185	\$27,202	86.4%	85.9%	86.3%
GA	\$7,062	\$7,084	\$6,893	\$26,288	\$26,217	\$25,272	84.2%	83.6%	83.8%
HI	\$7,330	\$7,367	\$7,113	\$30,781	\$30,649	\$29,522	91.3%	90.3%	91.0%
IA	\$5,282	\$5,305	\$5,190	\$23,345	\$23,288	\$22,774	88.7%	88.2%	88.5%
ID	\$6,103	\$6,130	\$5,980	\$25,766	\$25,676	\$24,761	88.3%	87.7%	87.9%
IL	\$6,387	\$6,404	\$6,275	\$27,979	\$27,903	\$27,066	88.2%	87.7%	88.1%
IN	\$5,544	\$5,568	\$5,427	\$22,814	\$22,750	\$22,072	86.0%	85.4%	86.0%
KS	\$5,854	\$5,900	\$5,749	\$24,707	\$24,647	\$23,983	88.1%	87.5%	88.0%
KY	\$5,452	\$5,475	\$5,347	\$22,024	\$21,959	\$21,331	85.0%	84.3%	84.9%
LA	\$6,269	\$6,300	\$6,128	\$21,731	\$21,675	\$20,998	82.8%	82.2%	82.5%
MA	\$6,425	\$6,437	\$6,285	\$29,901	\$29,821	\$28,813	90.2%	89.5%	90.0%
MD	\$7,243	\$7,255	\$7,122	\$29,348	\$29,276	\$28,358	87.0%	86.4%	86.8%
ME	\$5,778	\$5,782	\$5,611	\$25,385	\$25,308	\$24,570	89.2%	88.6%	88.9%
MI	\$5,784	\$5,792	\$5,653	\$25,146	\$25,073	\$24,272	87.4%	87.0%	87.3%
MN	\$5,826	\$5,846	\$5,725	\$27,650	\$27,578	\$26,893	90.2%	89.9%	90.2%
MO	\$5,867	\$5,892	\$5,745	\$24,771	\$24,698	\$23,916	87.3%	86.6%	87.1%
MS	\$5,743	\$5,765	\$5,606	\$19,073	\$19,023	\$18,395	80.9%	80.3%	80.7%
MT	\$6,083	\$6,105	\$5,935	\$26,393	\$26,334	\$25,645	89.4%	89.0%	89.3%
NC	\$6,271	\$6,300	\$6,124	\$25,869	\$25,799	\$24,892	85.3%	84.5%	85.1%
ND	\$5,839	\$5,864	\$5,734	\$25,235	\$25,192	\$24,637	89.4%	89.1%	89.5%
NE	\$5,667	\$5,704	\$5,550	\$24,639	\$24,583	\$24,069	88.5%	88.1%	88.8%
NH	\$6,376	\$6,383	\$6,224	\$29,868	\$29,760	\$28,705	90.8%	90.1%	90.4%
NJ	\$7,066	\$7,054	\$6,928	\$31,457	\$31,376	\$30,369	88.9%	88.6%	88.9%
NM	\$5,963	\$5,986	\$5,852	\$23,821	\$23,773	\$23,154	86.1%	85.6%	86.2%
NV	\$7,214	\$7,232	\$7,058	\$27,938	\$27,845	\$26,778	85.5%	84.9%	85.2%
NY	\$6,689	\$6,677	\$6,559	\$28,015	\$27,950	\$27,086	88.2%	87.8%	88.1%
OH	\$5,687	\$5,716	\$5,580	\$25,034	\$24,957	\$24,204	87.1%	86.5%	87.0%
OK	\$6,222	\$6,258	\$6,097	\$22,560	\$22,503	\$21,828	84.6%	84.0%	84.6%
OR	\$6,297	\$6,311	\$6,125	\$27,483	\$27,390	\$26,485	88.0%	87.5%	88.0%
PA	\$5,950	\$5,969	\$5,866	\$26,318	\$26,246	\$25,470	87.8%	87.2%	87.5%
RI	\$6,355	\$6,353	\$6,201	\$27,537	\$27,428	\$26,450	88.3%	87.5%	88.3%
SC	\$6,424	\$6,455	\$6,254	\$25,502	\$25,441	\$24,536	84.8%	84.2%	84.5%
SD	\$5,701	\$5,723	\$5,567	\$25,076	\$25,029	\$24,530	89.3%	88.9%	89.3%
TN	\$6,178	\$6,200	\$5,991	\$24,055	\$23,979	\$23,118	85.9%	85.2%	85.9%
TX	\$7,043	\$7,076	\$6,891	\$26,510	\$26,441	\$25,566	84.6%	84.0%	84.6%
UT	\$6,322	\$6,337	\$6,182	\$26,114	\$26,054	\$25,149	88.8%	88.4%	88.9%
VA	\$6,959	\$6,992	\$6,832	\$29,686	\$29,617	\$28,670	88.2%	87.4%	88.0%
VT	\$5,757	\$5,759	\$5,642	\$25,755	\$25,687	\$24,877	90.3%	89.8%	90.1%
WA	\$6,820	\$6,834	\$6,701	\$30,867	\$30,736	\$29,615	89.3%	88.9%	89.1%
WI	\$5,206	\$5,220	\$5,111	\$25,103	\$25,030	\$24,339	90.5%	90.2%	90.3%
WV	\$5,487	\$5,506	\$5,397	\$20,603	\$20,561	\$20,023	84.0%	83.3%	83.8%
WY	\$6,331	\$6,360	\$6,243	\$25,339	\$25,276	\$24,681	88.0%	87.6%	87.8%

	% of Consumers 30+ DPD			% of Consumers 60+ DPD			% of Consumers 90+ DPD			Risk Tier Distribution				
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	2.89%	2.67%	2.60%	1.36%	1.33%	1.20%	0.85%	0.83%	0.73%	57.9%	15.6%	12.4%	7.3%	6.7%
AK	2.20%	2.05%	1.92%	1.08%	1.05%	0.92%	0.68%	0.66%	0.58%	59.0%	18.2%	12.2%	6.0%	4.7%
AL	3.92%	3.64%	3.60%	1.68%	1.64%	1.52%	0.97%	0.95%	0.87%	44.8%	18.1%	16.4%	10.6%	10.0%
AR	3.46%	3.16%	3.32%	1.61%	1.52%	1.48%	1.01%	0.97%	0.89%	44.7%	18.5%	17.0%	10.4%	9.4%
AZ	2.61%	2.40%	2.25%	1.18%	1.16%	0.98%	0.71%	0.70%	0.57%	59.4%	15.7%	11.8%	6.8%	6.3%
CA	1.95%	1.77%	1.76%	0.90%	0.89%	0.80%	0.57%	0.56%	0.49%	69.5%	12.8%	9.1%	4.6%	4.0%
CO	1.96%	1.81%	1.71%	0.96%	0.93%	0.78%	0.60%	0.58%	0.47%	67.2%	14.0%	9.4%	4.9%	4.4%
CT	3.03%	2.76%	2.89%	1.39%	1.36%	1.31%	0.87%	0.87%	0.81%	61.0%	14.6%	11.2%	6.7%	6.6%
DC	2.53%	2.31%	2.40%	1.47%	1.41%	1.38%	1.08%	1.04%	1.03%	69.8%	11.6%	8.6%	4.8%	5.2%
DE	3.64%	3.34%	3.34%	1.71%	1.71%	1.58%	1.06%	1.06%	0.98%	56.4%	15.0%	12.1%	7.9%	8.6%
FL	3.42%	3.02%	2.98%	1.72%	1.63%	1.42%	1.13%	1.08%	0.88%	54.3%	16.3%	13.1%	8.4%	7.9%
GA	3.76%	3.41%	3.34%	1.71%	1.66%	1.48%	1.03%	1.00%	0.83%	51.4%	15.8%	14.0%	9.4%	9.4%
HI	1.85%	1.76%	1.71%	1.02%	1.03%	0.95%	0.75%	0.76%	0.69%	70.5%	13.4%	9.1%	3.9%	3.1%
IA	2.50%	2.33%	2.03%	1.19%	1.14%	0.96%	0.75%	0.72%	0.60%	54.9%	17.5%	14.3%	7.3%	6.1%
ID	2.11%	2.01%	1.91%	0.94%	0.93%	0.82%	0.60%	0.58%	0.49%	61.6%	17.1%	11.3%	5.4%	4.5%
IL	3.09%	2.88%	2.87%	1.56%	1.54%	1.42%	1.01%	1.00%	0.90%	57.7%	15.3%	12.6%	7.5%	7.0%
IN	3.21%	2.99%	3.03%	1.45%	1.44%	1.34%	0.91%	0.89%	0.81%	50.0%	17.9%	15.4%	8.7%	8.1%
KS	2.51%	2.34%	2.32%	1.15%	1.15%	1.03%	0.73%	0.72%	0.61%	55.5%	17.0%	13.8%	7.5%	6.1%
KY	3.20%	2.92%	2.95%	1.59%	1.52%	1.46%	1.08%	1.04%	0.98%	47.0%	18.1%	16.6%	9.7%	8.7%
LA	5.80%	5.48%	5.33%	2.82%	2.81%	2.62%	1.78%	1.79%	1.63%	43.2%	17.0%	16.0%	11.1%	12.7%
MA	2.16%	1.97%	1.95%	0.96%	0.95%	0.89%	0.59%	0.58%	0.55%	67.5%	13.7%	9.5%	4.9%	4.4%
MD	3.32%	3.01%	3.07%	1.55%	1.52%	1.42%	0.97%	0.95%	0.88%	59.5%	14.4%	11.7%	7.2%	7.3%
ME	2.75%	2.58%	2.58%	1.31%	1.32%	1.26%	0.92%	0.94%	0.89%	56.3%	17.5%	13.3%	6.9%	6.0%
MI	2.87%	2.60%	2.60%	1.23%	1.20%	1.10%	0.70%	0.69%	0.60%	54.0%	17.0%	14.0%	7.9%	7.0%
MN	1.89%	1.77%	1.69%	0.86%	0.85%	0.77%	0.53%	0.53%	0.46%	65.2%	15.0%	10.4%	5.1%	4.3%
MO	2.49%	2.27%	2.47%	1.11%	1.07%	1.04%	0.65%	0.63%	0.58%	53.5%	17.0%	14.4%	8.1%	6.9%
MS	5.65%	5.32%	5.29%	2.52%	2.49%	2.39%	1.51%	1.45%	1.39%	36.2%	17.7%	18.8%	13.1%	14.1%
MT	1.97%	1.84%	1.73%	0.94%	0.90%	0.78%	0.59%	0.57%	0.48%	62.3%	16.9%	11.4%	5.3%	4.2%
NC	2.93%	2.94%	2.88%	1.34%	1.39%	1.25%	0.83%	0.82%	0.69%	55.1%	15.9%	13.3%	8.1%	7.6%
ND	2.06%	2.02%	1.69%	1.09%	1.10%	0.84%	0.73%	0.70%	0.53%	59.6%	17.7%	12.0%	6.0%	4.7%
NE	2.05%	1.91%	1.89%	0.94%	0.91%	0.85%	0.56%	0.55%	0.52%	58.7%	17.1%	12.6%	6.5%	5.1%
NH	2.10%	1.90%	1.90%	0.88%	0.86%	0.80%	0.50%	0.50%	0.45%	64.5%	15.3%	10.3%	5.3%	4.5%
NJ	3.01%	2.70%	2.79%	1.42%	1.40%	1.35%	0.90%	0.89%	0.86%	63.7%	13.8%	10.3%	6.1%	6.0%
NM	3.62%	3.45%	3.22%	1.72%	1.72%	1.55%	1.15%	1.15%	1.01%	50.2%	17.3%	15.0%	9.0%	8.5%
NV	2.48%	2.35%	2.15%	1.22%	1.19%	1.02%	0.78%	0.75%	0.64%	58.9%	16.1%	11.9%	7.1%	6.2%
NY	2.99%	2.82%	2.88%	1.57%	1.58%	1.53%	1.10%	1.11%	1.07%	61.4%	14.9%	11.3%	6.4%	6.0%
OH	2.95%	2.76%	2.65%	1.41%	1.39%	1.24%	0.90%	0.89%	0.77%	54.0%	16.7%	13.8%	8.2%	7.4%
OK	3.46%	3.10%	3.14%	1.64%	1.54%	1.45%	1.06%	1.00%	0.93%	45.8%	18.8%	16.8%	9.9%	8.6%
OR	1.75%	1.58%	1.51%	0.87%	0.85%	0.73%	0.59%	0.58%	0.48%	67.7%	14.8%	9.6%	4.4%	3.6%
PA	3.26%	3.05%	3.14%	1.53%	1.52%	1.48%	0.96%	0.96%	0.92%	56.6%	15.3%	12.5%	7.8%	7.7%
RI	2.81%	2.51%	2.67%	1.15%	1.11%	1.14%	0.71%	0.71%	0.70%	61.1%	15.0%	11.2%	6.4%	6.2%
SC	3.82%	3.44%	3.52%	1.80%	1.70%	1.59%	1.13%	1.07%	0.96%	50.4%	16.6%	14.1%	9.4%	9.6%
SD	2.30%	2.15%	2.07%	1.09%	1.05%	0.99%	0.76%	0.72%	0.62%	58.7%	17.9%	12.8%	6.0%	4.7%
TN	2.84%	2.66%	2.65%	1.27%	1.25%	1.14%	0.75%	0.74%	0.65%	51.6%	17.8%	14.9%	8.4%	7.3%
TX	3.91%	3.61%	3.07%	1.75%	1.71%	1.37%	1.04%	1.02%	0.79%	50.6%	16.3%	14.0%	9.8%	9.4%
UT	2.17%	2.01%	1.91%	1.05%	1.02%	0.88%	0.66%	0.63%	0.52%	64.8%	16.0%	10.2%	4.9%	4.2%
VA	2.38%	2.22%	2.15%	1.10%	1.08%	0.97%	0.67%	0.67%	0.58%	62.7%	14.4%	11.0%	6.3%	5.6%
VT	2.14%	2.03%	2.01%	1.08%	1.10%	1.06%	0.79%	0.77%	0.74%	61.6%	16.4%	11.6%	5.7%	4.6%
WA	1.73%	1.60%	1.52%	0.83%	0.81%	0.71%	0.55%	0.54%	0.46%	69.1%	14.1%	9.0%	4.2%	3.5%
WI	1.76%	1.65%	1.58%	0.81%	0.79%	0.71%	0.50%	0.49%	0.44%	62.1%	16.4%	11.6%	5.5%	4.3%
WV	4.19%	4.02%	3.72%	1.82%	1.78%	1.57%	1.06%	1.04%	0.91%	41.9%	18.1%	17.7%	11.5%	10.8%
WY	2.82%	2.65%	2.54%	1.30%	1.26%	1.12%	0.73%	0.71%	0.62%	54.4%	18.4%	13.9%	7.2%	6.1%

Risk Tier Mix by Loan Type																					
Risk Tier	FHA			Fannie			Freddie			Jumbo			Other			USDA			VA		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
Super prime	22.8%	22.9%	22.1%	70.4%	70.5%	69.3%	69.1%	69.3%	68.3%	78.1%	78.2%	77.0%	55.3%	55.3%	53.4%	27.9%	28.2%	26.7%	48.3%	48.5%	46.9%
Prime plus	17.2%	17.2%	18.0%	14.0%	13.9%	15.4%	14.9%	14.8%	16.2%	11.1%	11.1%	12.1%	16.5%	16.5%	17.6%	18.2%	18.1%	19.2%	18.4%	18.3%	19.8%
Prime	21.4%	21.4%	22.8%	8.8%	8.7%	9.1%	9.1%	9.0%	9.4%	6.1%	6.1%	6.4%	13.7%	13.6%	14.5%	21.7%	21.6%	22.8%	14.7%	14.7%	15.6%
Near prime	17.7%	17.6%	17.4%	3.8%	3.8%	3.5%	3.9%	3.9%	3.5%	2.3%	2.3%	2.3%	7.5%	7.5%	7.5%	15.2%	14.8%	14.5%	9.5%	9.4%	9.4%
Subprime	20.5%	20.6%	19.3%	2.6%	2.6%	2.3%	2.6%	2.6%	2.2%	2.0%	2.0%	1.9%	6.5%	6.5%	6.4%	16.6%	17.0%	16.4%	8.3%	8.3%	7.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Delinquency Status by Loan Type									
Loan Type	% of Accounts 30+ DPD			% of Accounts 60+ DPD			% of Accounts 90+ DPD Excl. Foreclosure		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
FHA	8.93%	8.27%	8.15%	4.09%	3.96%	3.58%	2.42%	2.33%	2.01%
Fannie	1.13%	1.01%	1.03%	0.51%	0.50%	0.45%	0.33%	0.32%	0.29%
Freddie	1.13%	0.98%	0.92%	0.52%	0.50%	0.39%	0.34%	0.33%	0.25%
Jumbo	1.35%	1.27%	1.32%	0.77%	0.78%	0.77%	0.55%	0.55%	0.55%
Other	2.96%	2.78%	3.03%	1.41%	1.42%	1.50%	0.89%	0.89%	0.95%
USDA	9.39%	9.12%	8.87%	5.02%	4.96%	4.79%	3.56%	3.52%	3.39%
VA	3.36%	3.20%	2.51%	1.82%	1.82%	1.35%	1.31%	1.31%	0.89%
Total	2.99%	2.76%	2.72%	1.42%	1.39%	1.27%	0.90%	0.88%	0.78%

UNSECURED PERSONAL LOANS

	% of UPL Consumers with Positive AEP			% of Consumers 60+ DPD			Average New Account Balance			Risk Tier Distribution				
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Jul 2025	Jun 2025	Jul 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	27.9%	28.7%	29.4%	3.52%	3.48%	3.50%	\$6,487	\$6,623	\$6,417	12.8%	14.8%	21.4%	24.9%	26.1%
AK	37.4%	37.8%	38.3%	2.60%	2.51%	2.51%	\$7,427	\$7,384	\$7,757	11.3%	15.4%	24.9%	27.5%	21.0%
AL	28.0%	29.3%	29.1%	5.31%	5.07%	5.37%	\$3,936	\$4,038	\$3,741	7.7%	11.0%	19.0%	27.4%	35.0%
AR	23.2%	25.7%	25.4%	4.21%	4.10%	3.80%	\$4,793	\$4,733	\$5,303	10.5%	13.9%	20.1%	24.1%	31.3%
AZ	26.8%	28.0%	29.0%	3.23%	3.37%	3.28%	\$6,302	\$6,630	\$7,101	15.1%	15.3%	20.6%	23.6%	25.4%
CA	25.9%	25.8%	26.6%	3.01%	3.03%	3.05%	\$7,234	\$7,447	\$7,383	13.3%	15.3%	22.8%	26.4%	22.1%
CO	31.8%	32.6%	34.4%	1.90%	1.99%	2.05%	\$11,480	\$11,630	\$10,758	21.0%	19.7%	23.3%	20.7%	15.3%
CT	28.0%	29.6%	29.0%	2.37%	2.36%	2.32%	\$11,725	\$11,324	\$10,782	19.7%	19.3%	22.9%	21.3%	16.8%
DC	27.6%	28.6%	28.2%	3.73%	4.10%	4.40%	\$12,614	\$11,898	\$10,638	14.0%	16.6%	23.1%	23.5%	22.7%
DE	26.0%	27.3%	27.7%	3.45%	3.33%	3.47%	\$7,290	\$7,254	\$7,421	15.9%	16.2%	20.9%	22.0%	24.9%
FL	26.0%	27.2%	27.9%	3.66%	3.54%	3.49%	\$6,423	\$6,511	\$6,509	12.9%	15.2%	20.8%	24.1%	27.0%
GA	27.4%	29.1%	27.7%	4.09%	3.96%	4.25%	\$6,845	\$6,960	\$6,856	10.9%	13.1%	20.1%	26.0%	29.8%
HI	35.9%	36.2%	35.9%	1.84%	1.90%	1.86%	\$11,166	\$12,043	\$11,745	16.1%	20.4%	28.1%	22.3%	13.1%
IA	35.0%	33.8%	35.9%	2.03%	2.41%	2.55%	\$7,871	\$8,038	\$7,313	16.1%	18.3%	23.8%	22.4%	19.4%
ID	32.9%	34.1%	34.8%	3.20%	3.50%	3.58%	\$7,363	\$7,093	\$6,483	15.1%	17.3%	23.2%	22.7%	21.8%
IL	26.2%	26.2%	26.5%	3.23%	3.22%	3.37%	\$7,293	\$7,399	\$7,110	11.7%	14.2%	21.2%	26.2%	26.7%
IN	29.3%	29.6%	31.3%	3.28%	3.25%	3.16%	\$5,728	\$5,806	\$6,254	12.2%	15.3%	21.6%	23.9%	26.9%
KS	28.6%	29.1%	29.6%	2.75%	2.89%	2.74%	\$6,229	\$6,564	\$6,706	13.2%	15.7%	22.1%	24.7%	24.3%
KY	26.5%	27.7%	28.1%	3.38%	3.66%	3.31%	\$5,354	\$5,688	\$6,127	11.4%	14.4%	21.1%	24.9%	28.2%
LA	26.9%	28.2%	29.0%	4.93%	4.50%	4.64%	\$5,042	\$5,012	\$5,040	8.3%	11.5%	19.8%	26.9%	33.5%
MA	28.8%	29.9%	31.1%	1.85%	1.92%	2.09%	\$12,774	\$12,706	\$11,855	27.9%	19.4%	22.0%	18.0%	12.7%
MD	30.6%	31.2%	32.3%	2.81%	2.82%	2.96%	\$10,866	\$11,131	\$10,550	16.8%	17.5%	23.5%	22.9%	19.3%
ME	36.5%	35.2%	36.3%	1.59%	1.77%	1.76%	\$9,920	\$9,365	\$8,892	16.0%	19.5%	25.9%	22.6%	16.1%
MI	32.5%	33.8%	34.7%	3.22%	3.26%	3.20%	\$5,768	\$5,887	\$5,948	12.1%	14.7%	21.3%	24.3%	27.5%
MN	34.0%	35.1%	35.2%	2.21%	2.53%	2.74%	\$9,493	\$9,826	\$9,515	19.9%	18.4%	22.5%	20.9%	18.3%
MO	26.3%	26.8%	26.9%	4.51%	4.52%	4.61%	\$5,186	\$5,114	\$5,051	11.8%	13.3%	19.3%	24.9%	30.7%
MS	27.8%	28.9%	29.8%	4.48%	4.01%	3.45%	\$4,473	\$4,273	\$4,284	6.2%	10.4%	20.8%	28.8%	33.8%
MT	31.7%	32.8%	33.6%	2.32%	2.26%	2.14%	\$8,337	\$8,212	\$8,432	15.7%	17.0%	23.1%	23.3%	20.9%
NC	31.1%	30.4%	33.8%	2.90%	2.82%	2.79%	\$7,268	\$7,368	\$8,523	12.1%	14.8%	22.5%	25.4%	25.1%
ND	28.9%	30.1%	29.6%	2.65%	2.75%	2.78%	\$8,113	\$8,499	\$8,399	12.9%	16.4%	23.9%	25.5%	21.3%
NE	32.8%	33.7%	33.5%	2.18%	2.47%	2.66%	\$6,946	\$7,567	\$7,729	15.1%	17.1%	22.8%	23.5%	21.5%
NH	28.9%	30.3%	29.8%	2.19%	2.24%	2.26%	\$9,894	\$10,356	\$10,958	17.2%	19.1%	23.1%	21.8%	18.8%
NJ	24.1%	26.1%	26.1%	2.94%	2.90%	3.10%	\$10,065	\$10,068	\$9,503	15.3%	16.9%	22.6%	23.9%	21.3%
NM	27.5%	27.6%	27.8%	3.85%	3.77%	3.81%	\$4,407	\$4,471	\$4,072	10.5%	12.3%	19.8%	28.2%	29.2%
NV	25.7%	25.8%	28.2%	3.01%	3.03%	2.99%	\$6,856	\$6,895	\$6,805	16.2%	16.1%	21.2%	24.1%	22.4%
NY	29.5%	31.8%	31.1%	2.43%	2.52%	2.73%	\$11,450	\$11,309	\$10,493	15.4%	19.0%	24.3%	23.2%	18.1%
OH	29.0%	30.6%	31.6%	2.86%	2.94%	3.17%	\$7,026	\$7,118	\$6,582	13.9%	16.1%	21.6%	23.1%	25.3%
OK	22.2%	22.9%	22.6%	6.24%	6.06%	6.12%	\$3,073	\$3,238	\$3,021	7.9%	10.5%	16.9%	25.9%	38.8%
OR	29.6%	31.3%	31.6%	3.03%	3.14%	2.85%	\$7,786	\$8,188	\$8,106	15.0%	16.5%	22.7%	24.0%	21.8%
PA	29.6%	30.4%	30.8%	2.75%	2.75%	2.70%	\$7,818	\$8,207	\$8,991	14.9%	16.7%	22.4%	23.0%	23.0%
RI	27.2%	28.7%	29.5%	2.66%	2.66%	2.72%	\$7,267	\$7,601	\$7,884	17.2%	16.4%	21.3%	22.4%	22.7%
SC	28.1%	28.2%	30.1%	4.39%	4.01%	4.18%	\$5,392	\$5,577	\$5,309	10.7%	12.6%	19.6%	25.5%	31.6%
SD	32.3%	33.0%	34.1%	2.47%	2.52%	2.62%	\$7,917	\$7,887	\$6,872	12.9%	16.1%	24.2%	26.4%	20.3%
TN	27.5%	28.8%	28.7%	4.34%	4.22%	4.15%	\$4,655	\$4,730	\$4,401	9.9%	12.8%	19.9%	26.4%	31.0%
TX	23.2%	23.8%	24.4%	4.87%	4.78%	4.77%	\$4,273	\$4,311	\$3,904	8.9%	11.2%	18.1%	27.4%	34.4%
UT	40.7%	42.4%	43.6%	3.24%	3.43%	3.51%	\$6,669	\$6,717	\$5,996	13.6%	15.4%	24.1%	24.8%	22.1%
VA	30.1%	31.1%	32.7%	3.40%	3.30%	3.10%	\$7,309	\$7,382	\$8,249	14.2%	14.9%	21.1%	23.8%	26.0%
VT	30.3%	30.7%	32.0%	1.22%	1.35%	1.50%	\$9,950	\$10,026	\$8,929	20.7%	19.4%	24.5%	20.9%	14.4%
WA	34.1%	35.3%	35.6%	2.36%	2.49%	2.77%	\$9,440	\$9,649	\$8,726	14.9%	17.9%	24.5%	24.0%	18.7%
WI	37.3%	37.4%	38.3%	3.25%	3.24%	3.57%	\$6,980	\$6,904	\$6,391	13.7%	15.9%	22.7%	24.4%	23.3%
WV	31.8%	31.4%	32.1%	2.34%	2.32%	2.19%	\$8,362	\$8,609	\$8,865	13.8%	17.5%	23.9%	23.6%	21.2%
WY	32.1%	33.3%	33.7%	1.93%	1.92%	2.05%	\$8,968	\$9,374	\$8,520	15.2%	17.7%	24.4%	23.6%	19.0%

Lender Type	% of UPL Consumers with Positive AEP			% of Accounts 30+ DPD			% of Accounts 60+ DPD		
	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
Bank	31.1%	31.6%	32.4%	2.72%	2.54%	2.71%	1.27%	1.23%	1.37%
Credit Union	38.2%	38.4%	40.3%	3.38%	3.33%	3.44%	1.89%	1.84%	1.94%
Finance Company	29.4%	29.7%	31.7%	10.40%	10.02%	10.33%	6.77%	6.64%	6.93%
FinTech	25.4%	26.7%	26.0%	4.61%	4.55%	4.30%	2.90%	2.85%	2.75%
Others	27.9%	28.7%	29.3%	11.87%	9.96%	9.61%	9.83%	7.98%	7.69%
Total	27.9%	28.7%	29.4%	5.20%	4.97%	4.98%	3.23%	3.09%	3.16%

Percentage Changes in Origination Volumes by Lender Type and Risk Tier									
Risk Tier	Bank		Credit Union		Finance Company		FinTech		
	YoY % Change (Jul 2025-Jul 2024)	MoM % Change (Jul 2025-Jun 2025)	YoY % Change (Jul 2025-Jul 2024)	MoM % Change (Jul 2025-Jun 2025)	YoY % Change (Jul 2025-Jul 2024)	MoM % Change (Jul 2025-Jun 2025)	YoY % Change (Jul 2025-Jul 2024)	MoM % Change (Jul 2025-Jun 2025)	
Super prime	8.2%	5.7%	4.7%	8.0%	23.0%	17.5%	46.3%	5.9%	
Prime plus	-2.2%	7.2%	-2.4%	8.4%	10.4%	32.3%	45.4%	5.9%	
Prime	3.2%	8.0%	-3.0%	10.0%	10.0%	26.8%	42.1%	5.7%	
Near prime	12.8%	8.7%	-1.3%	7.5%	13.7%	18.2%	64.4%	4.3%	
Subprime	22.2%	4.2%	1.0%	4.5%	18.9%	8.4%	114.4%	12.0%	

Lender Type	Average New Account Balance			Average Balance per Consumer			Distribution of Total Balances		
	Jul 2025	Jun 2025	Jul 2024	Sep 2025	Aug 2025	Sep 2024	Sep 2025	Aug 2025	Sep 2024
Bank	\$9,641	\$9,756	\$10,229	\$12,752	\$12,735	\$12,280	21.1%	21.4%	21.6%
Credit Union	\$7,047	\$7,065	\$6,880	\$8,403	\$8,398	\$8,515	18.6%	18.9%	20.3%
Finance Company	\$2,443	\$2,261	\$2,285	\$4,712	\$4,437	\$4,727	7.8%	7.1%	7.5%
FinTech	\$8,256	\$8,521	\$8,719	\$13,342	\$13,294	\$13,637	50.8%	50.9%	48.6%
Others	\$7,447	\$7,484	\$6,682	\$9,214	\$9,366	\$8,920	1.7%	1.7%	2.0%
Total	\$6,487	\$6,623	\$6,417	\$11,724	\$11,671	\$11,652	100.0%	100.0%	100.0%

Leading Indicators: Monthly Update					
Indicator	Sep 2025	Aug 2025	MoM % Change	Sep 2024	YoY % Change
Consumer Sentiment Index	55.1	58.2	-5.3%	70.1	-21.4%
Stock Market Volatility	15.8	15.8	0.0%	17.7	-10.7%
Weekly Initial Claims (4-Week Moving Avg)	238,000	230,000	3.5%	231,000	3.0%
Average Gas Price per Gallon	\$3.08	\$3.19	-3.4%	\$3.21	-4.0%

Indicator	Q2 2025	Q1 2025	QoQ % Change	Q2 2024	YoY % Change
GDP	3.8%	-0.2%	4.0%	3.0%	0.8%

Note: For metrics reported in percentage terms (Unemployment, Consumer Price Index, etc.) their month-over-month and year-over-year changes reflect the change in percentage, not the percentage change.

Macroeconomic Indicators and Definitions

All macroeconomic indicators are retrieved from the Federal Reserve Economic Data (FRED) at fred.stlouisfed.org. This data is utilized within the Credit Industry Snapshot to provide a macroeconomic view of recent trends in the industry. The indicators and their definitions are as follows:

Building Permits:

This metric tracks the increase or decrease in requests for building permits.

Consumer Confidence Index:

This metric provides an indication of future developments of households' consumption and saving based upon answers regarding their expected financial situation, sentiment about the general economic situation, unemployment and capability of savings. An indicator above 100 signals a boost in the consumer's confidence toward the future economic situation, as a consequence of which they're less prone to save and more inclined to spend money on major purchases in the next 12 months. Values below 100 indicate a pessimistic attitude toward future developments in the economy, possibly resulting in a tendency to save more and consume less.

Consumer Sentiment Index:

This is a monthly survey of consumers which is used to estimate future spending and saving.

GDP (Quarterly):

The real gross domestic product is the inflation adjusted value of the goods and services produced by labor and property located in the United States.

Hourly Wages:

The average hourly wages for all employees is tracked by this metric.

Housing Starts:

Housing starts occur when excavation begins for the footing or foundation of a building. All housing units in a multifamily building are defined as being started when this excavation begins. Beginning with data for September 1992, estimates of housing starts include units in structures being totally rebuilt on an existing foundation.

Labor Participation Rate:

This metric is an indicator of our economy's active workforce. Its formula is the sum of all workers (employed or actively seeking employment) divided by the total non-institutionalized, civilian, working-age population.

Manufacturing Activity:

As its name implies, this metric tracks manufacturing activity within the US. This metric does not include capital goods related to defense.

New Business Startups (Quarterly):

This metric displays the total of all applications for an Employer Identification Number (EIN). This includes all applications for an EIN, except applications for tax liens, estates, trusts, or certain financial filings, applications outside of 50 states and DC or with no state county geocodes, applications with a NAICS sector code of 11 (agriculture, forestry, fishing and hunting) or 92 (public administration), and applications in certain industries (e.g., private households, civic and social organizations).

Producer Price Index:

This measures the average change over time in the selling prices received by domestic producers of goods and services. PPIs measure price changes from the perspective of the seller. This contrasts with other measures, such as the Consumer Price Index (CPI), which measure price changes from the purchaser's perspective.

Stock Market Volatility:

This indicator measures market expectation of near-term volatility as conveyed by stock index option prices.

Unemployment:

The unemployment rate represents the number of unemployed as a percentage of the labor force. Labor force data are restricted to people 16 years of age and older, who currently reside in 1 of the 50 states or the District of Columbia, who do not reside in institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.

Weekly Initial Claims (Four-Week Moving Average):

This metric tracks the number of people who have filed for unemployment during the week. We've adjusted this for the Credit Industry Snapshot to capture a four-week moving average.

Glossary of Terms/Metrics

The following contains the **glossary of terms** for the Credit Industry Snapshot:

Aggregate Excess Payment (AEP):

This is an important metric developed by TransUnion as an additional measure to gauge a consumer's credit strength (beyond credit score). The AEP is utilized to measure how much in additional or 'excess' payments a customer is making beyond their minimum due. For example, a consumer may owe a minimum of \$500/month across their wallet for their credit card, auto, mortgage, etc.

1. If a consumer is actually paying \$700/month toward these bills, their AEP would be +200.
2. If a consumer pays \$500/month, their AEP would be 0.
3. In general, the higher the AEP, the higher the likelihood the customer is in good financial standing and vice versa.

LOB:

This represents 'lines of business.'

Risk Tiers:

System of ranking the overall risk score of individual consumers based upon their credit history. Risk tiers at TransUnion include the following VantageScore® 4.0 categories (listed in order of credit quality):

- Super prime (781-850)
- Prime plus (721-780)
- Prime (661-720)
- Near prime (601-660)
- Subprime (300-600)

The *lowest risk* tier would be super prime, as it has the highest credit score of the group. The *highest risk* tier is subprime, as it reflects the lowest credit score of the group.

The **glossary of metrics** for TransUnion's Credit Industry Snapshot is included as follows:

% of Borrowers 30+:

The percentage of borrowers who are 30+ days past due will be included in this metric.

% of Borrowers 60+:

This metric will track the percentage of borrowers who are 60+ days delinquent.

% of Borrowers 90+:

The percentage of borrowers who are 90+ days delinquent will be tracked by this metric.

Note: This does not include charge-off.

Average Account Balance:

This is the average balance for each account.

Average Balance Per Consumer:

Average total balance per consumer, of consumers with a balance.

Average Credit Line Per Consumer:

Average credit line per consumer, of consumers with a credit line.

Consumer Level 60+ Delinquency Rate:

This metric will include borrowers who are 60 days past due or higher.

Consumer Level 90+ Delinquency Rate:

This metric will include borrowers who are 90 days past due or higher.

Distribution of Delinquency:

This metric tracks the percentage of accounts that fall within each level of delinquency.

Lender Type - Banks:

Loans origination from banks are represented by this lender type.

Lender Type - Captive:

Captive lender types are generally referenced for auto. These lenders are typically located on-site at the dealership.

Lender Type - CU:

This represents 'credit unions' as the lender.

Lender Type - FinTech:

Those lenders employing advanced financial technologies to streamline/update traditional lending processes.

Lender Type - Traditional Finance Companies:

Lenders who do not accept deposits.

Median Account Balance:

This is the median balance for each account.

% of Consumers with Positive AEP:

This metric represents the percentage of consumers who have positive Aggregate Excess Payment (AEP) for a particular product. The AEP is utilized to measure how much additional or 'excess' payments a customer is making beyond their minimum due.

Product - Fannie:

This product type represents the Federal National Mortgage Association (FNMA). This is better known as Fannie Mae.

Product Type - FHA:

This represents the Federal Housing Administration. FHA insures mortgages on single family homes, multifamily properties, residential care facilities and hospitals.

Product Type - Freddie:

This product type represents the Federal Home Loan Mortgage Corporation, better known as Freddie Mac. Operating in the secondary mortgage market, 'Freddie' keeps mortgage capital flowing by purchasing mortgage loans from lenders so they can in turn provide more loans to qualified borrowers.

Product Type - Jumbo:

This product type represents those loans that exceed the dollar amount loan-servicing limits put in place by Freddie Mac and Fannie Mae. Another term of jumbo is non-conforming loans.

Product Type - USDA:

This product type represents non-traditional mortgages, such as zero-down-payment loans for rural and suburban homebuyers.

Product Type - VA:

This product type represents Veterans Administration (VA) loans. The VA loan is a \$0 down mortgage option available to veterans, service members and select military spouses.

Total Accounts by Lender Type:

The total number of accounts held within a particular lender type is tracked by this metric.

Methodology

It's important you have an understanding of how we're producing TransUnion's Credit Industry Snapshot – which is a monthly report summarizing data, trends and insights regarding the consumer lending industry. It draws from TransUnion's extensive consumer credit database which includes over 200 million files profiling nearly every credit-active consumer in the United States. The Snapshot analyzes all open accounts reported to TransUnion and verified within the past 10 years. Accounts not reported as closed with a zero balance (indicated by a closed date, an installment balance of zero, or a remark indicating final status, such as foreclosure or settlement) are included in the metrics.

The Snapshot provides a robust view of all data records (not a sample) on a month-over-month and year-over-year basis. It includes both account-level and consumer-level perspectives on key metrics and trends. Additionally, the Snapshot covers data and trends for the national population overall, with detailed breakdowns by consumer credit score risk tiers and lender segments. The focus is on trends in auto, bankcard, mortgage and unsecured personal lending products.



About TransUnion (NYSE: TRU)

TransUnion is a global information and insights company with over 13,000 associates operating in more than 30 countries. We make trust possible by ensuring each person is reliably represented in the marketplace. We do this with a Tru™ picture of each person: an actionable view of consumers, stewarded with care.

Through our acquisitions and technology investments we have developed innovative solutions that extend beyond our strong foundation in core credit into areas such as marketing, fraud, risk and advanced analytics. As a result, consumers and businesses can transact with confidence and achieve great things. We call this Information for Good® – and it leads to economic opportunity, great experiences and personal empowerment for millions of people around the world.

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