

NOVEMBER 2025

Credit Industry Snapshot



Executive Summary

TransUnion's November 2025 Credit Industry Snapshot revealed mixed trends in both serious consumer-level delinquency rates and balance growth across products.

The Federal Reserve recently cut its benchmark interest rate by 25 basis points, lowering the federal funds target range to 3.50%-3.75%. This marked the third consecutive cut since September, signaling the Fed's effort to support a cooling labor market while inflation remains above its 2% target. The decision was driven by slowing job creation and rising unemployment – which increased to 4.6%.

Inflation eased from prior peaks but remained above the Fed's target. Headline CPI was near 3.0%, while the Personal Consumption Expenditures (PCE) Index (the Fed's preferred measure) stood at 2.8%. These figures signal progress, yet inflation continues to exert pressure on household budgets.

Meanwhile, consumer confidence weakened – as evidenced by the University of Michigan's Index of Consumer Sentiment falling to 51.0 in November, down from 53.6 in October and significantly below last year's level of 71.8. This decline highlights growing consumer anxiety amid economic uncertainty.

Lower policy rates are beginning to ease borrowing costs, but the impact is uneven. Auto, credit card and personal loan rates improved recently but remain high in longer-term comparisons. Mortgage rates declined in recent weeks, improving affordability for some buyers, though housing demand remains constrained by cautious consumer sentiment.

Consumer credit conditions are likely to remain mixed in the near term. Recent rate cuts by the Federal Reserve should gradually lower borrowing costs, offering some support for seasonal spending. However, ongoing softness in the labor market, weak consumer confidence and lingering uncertainty are apt to limit growth. Overall, credit growth will likely continue at a moderate pace, with risks leaning toward moderate growth in delinquencies and charge-offs.

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

Overall:

- Serious delinquency increased for bankcard and mortgage, remained flat for unsecured personal loan and decreased for auto
- Average new account balances increased for auto and unsecured personal loans
- Average balances increased for bankcard and mortgage but decreased for unsecured personal loans

Auto

- Consumer 30+DPD decreased to 4.32% (-2 bps); 60+DPD decreased to 1.60% (-4 bps)
- Average new loan amount financed increased to \$30,362 (from \$30,094)

Bankcard

- Consumer 30+DPD increased to 4.84% (3 bps); 60+DPD increased to 3.43% (4 bps); 90+DPD increased to 2.49% (2 bps)
- Average balance per consumer increased to \$6,555 (from \$6,519)
- Average credit line per consumer increased to \$27,437 (from \$27,336)
- The percentage of consumers with positive AEP on revolving accounts decreased to 86.2% (from 86.5%)

Mortgage

- Consumer 30+DPD increased to 2.83% (11 bps); 60+DPD increased to 1.41% (2 bps); 90+DPD increased to 0.90% (3 bps)
- Average balance per account increased to \$234,444 (from \$234,407)

Unsecured personal loan (UPL)

- Consumer 60+DPD remained unchanged at 3.87%
- Average new account balance increased to \$6,576 (from \$6,432)
- Average balance per consumer decreased to \$11,679 (from \$11,699)
- Percentage of UPL consumers with positive AEP increased to 28.6% (from 26.6%)

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.

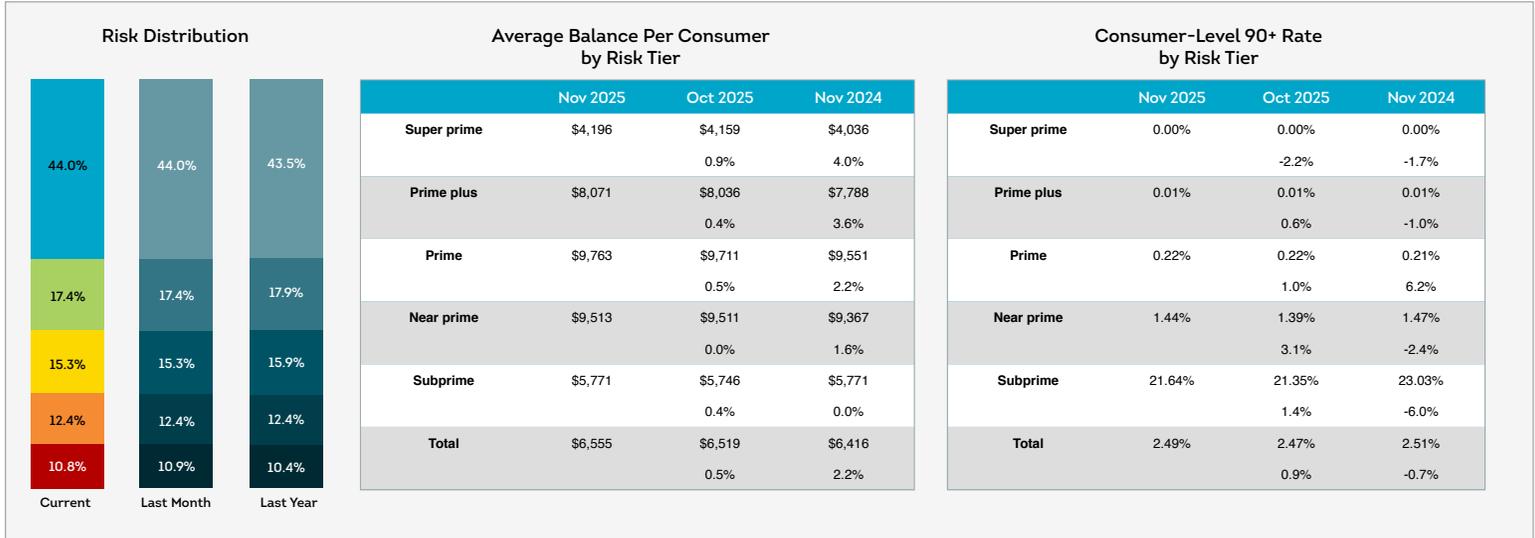
RISK TIERS

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

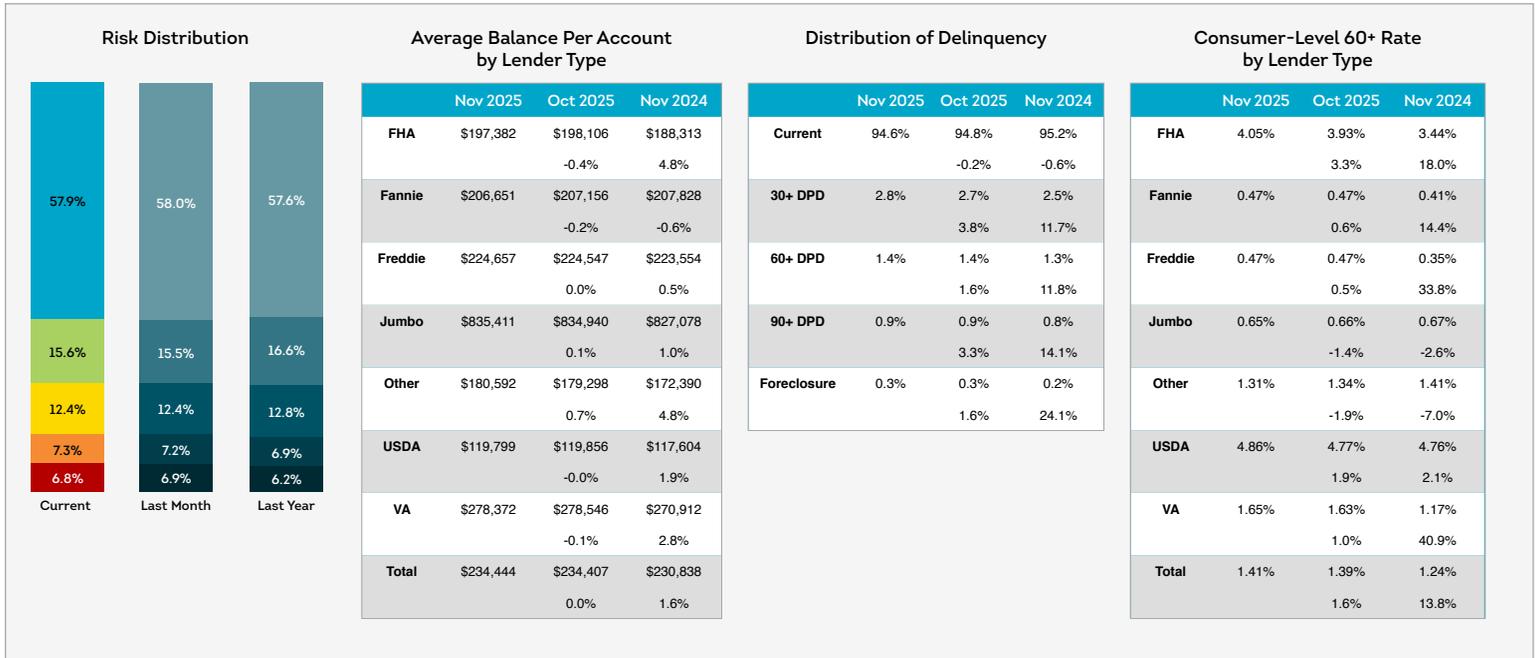
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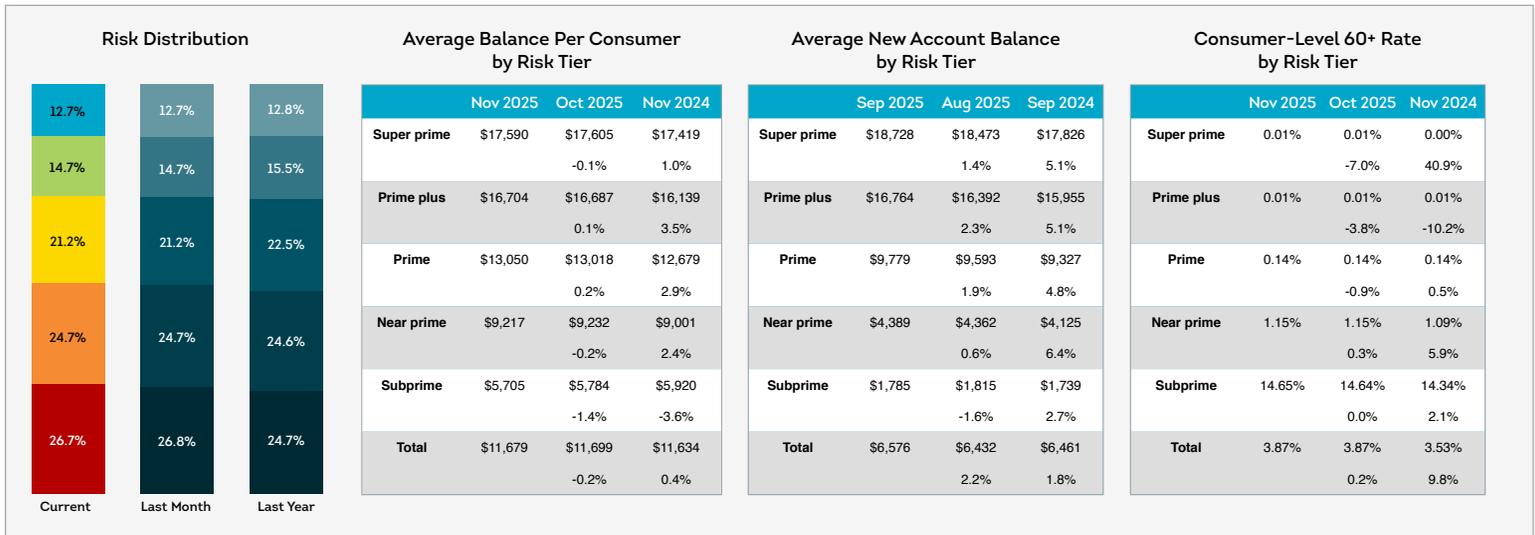
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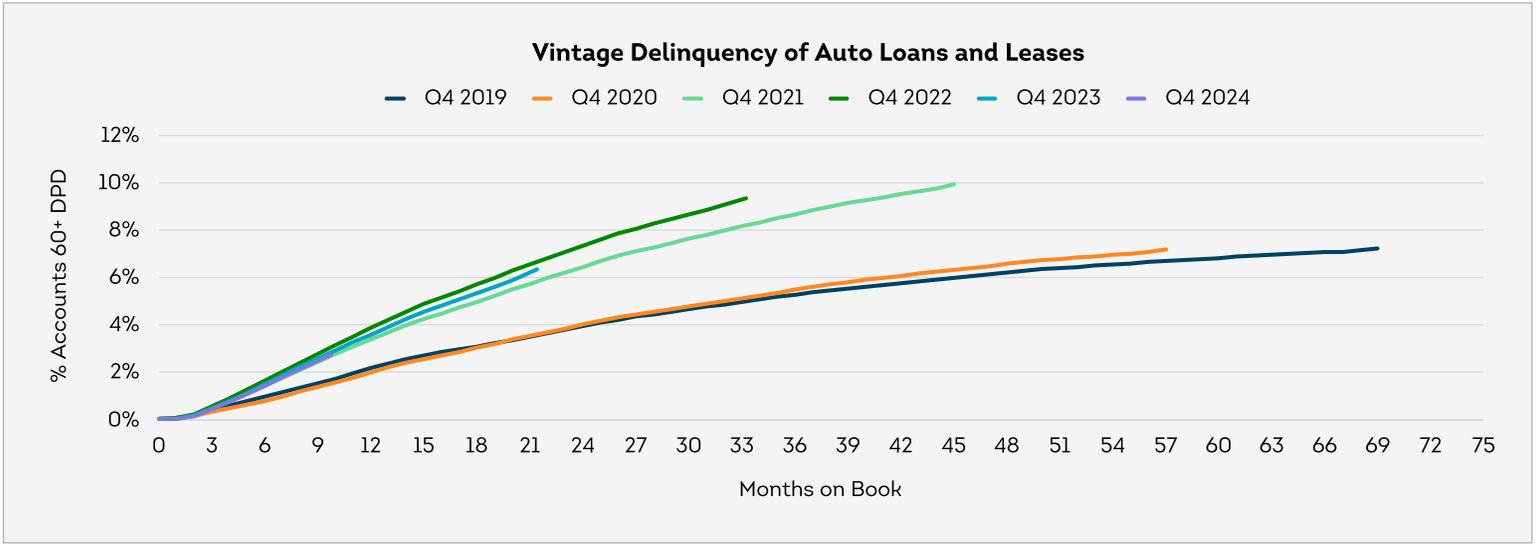
MORTGAGE



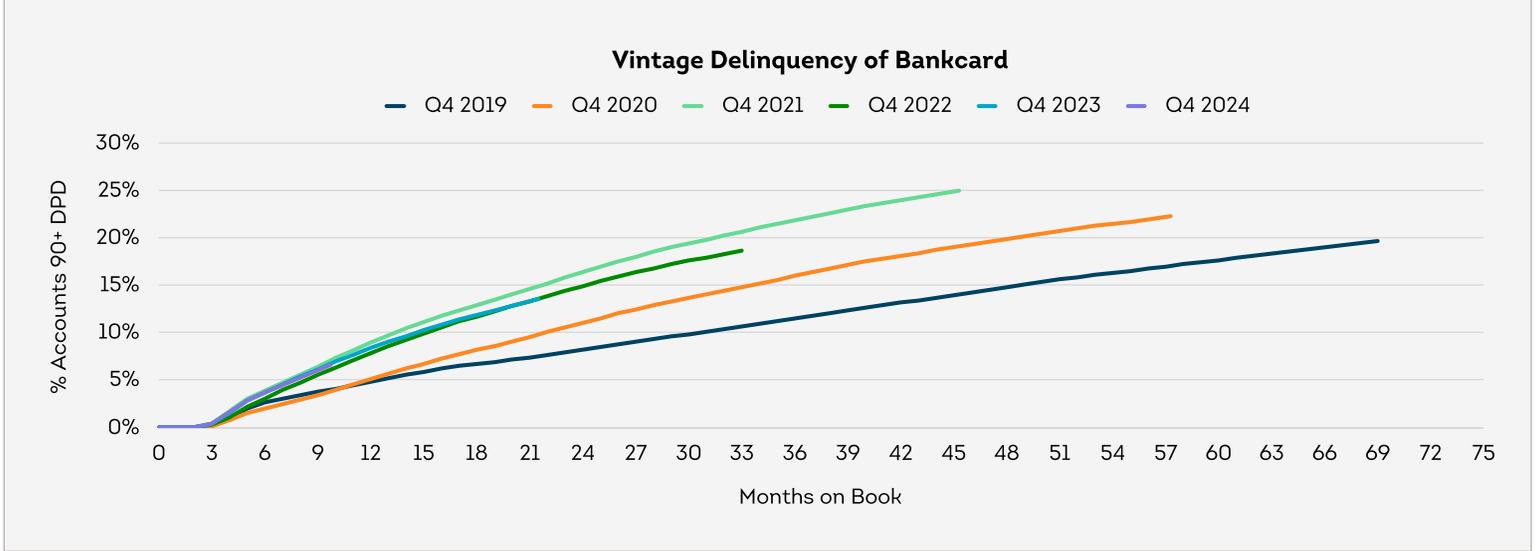
UNSECURED PERSONAL LOAN



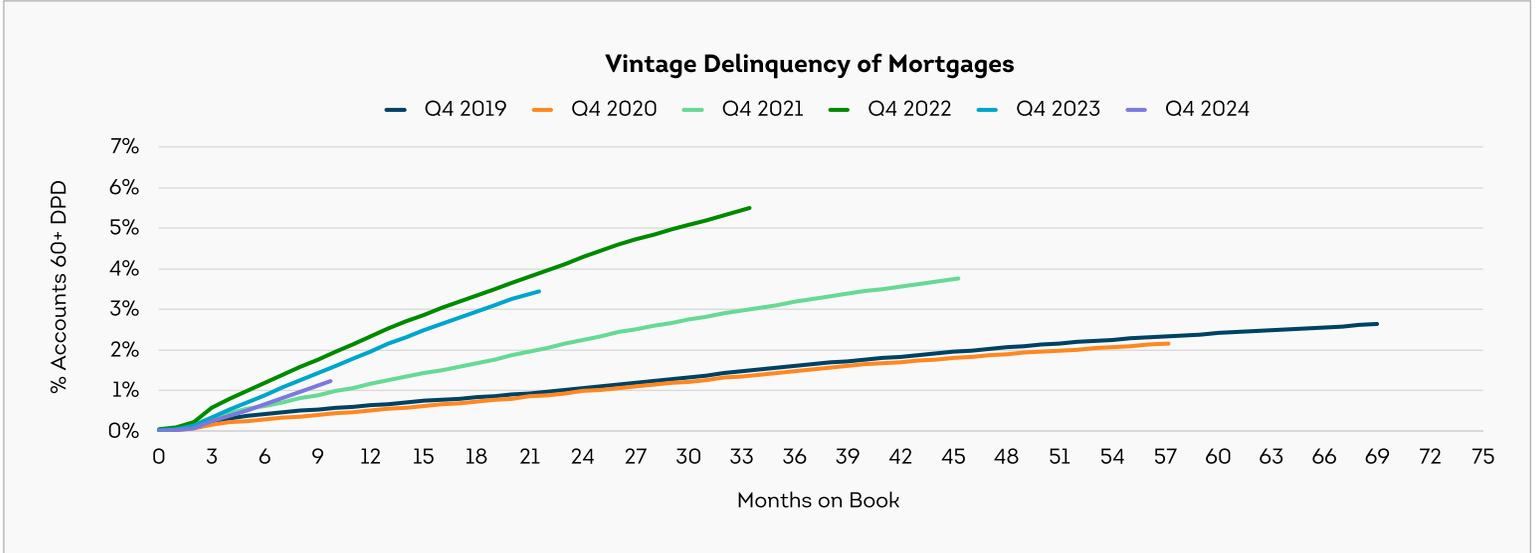
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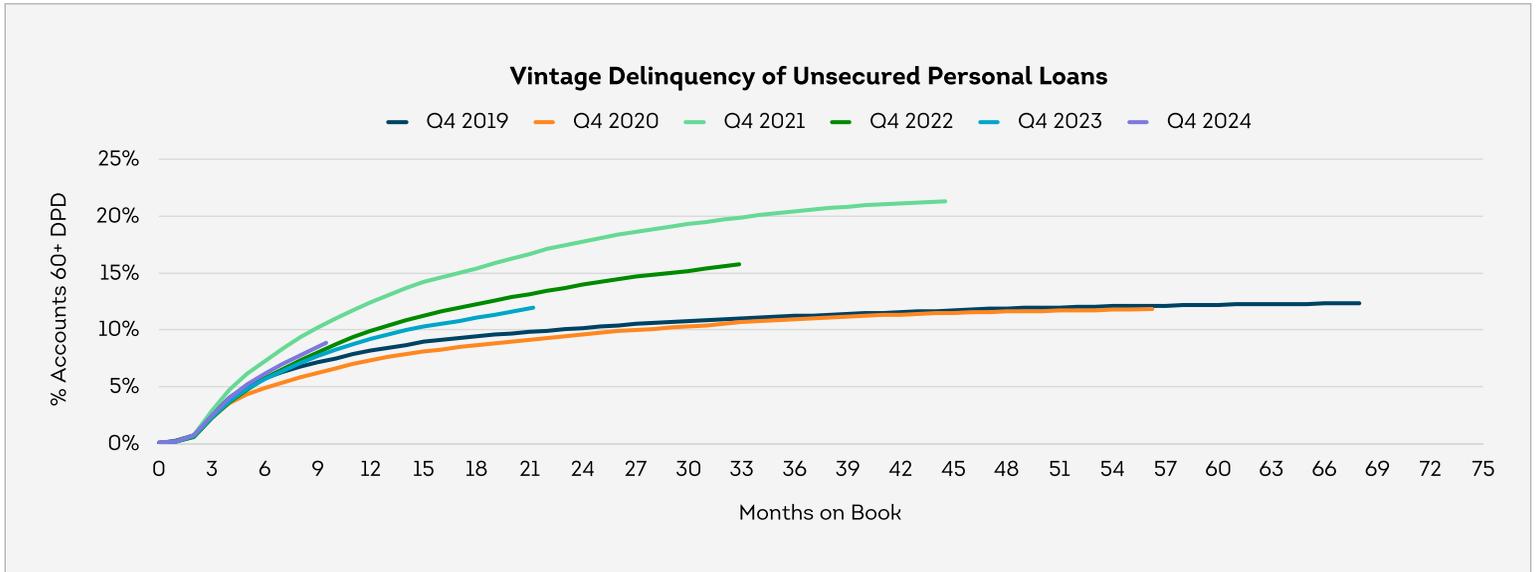
BANKCARD



MORTGAGE



UNSECURED PERSONAL LOAN



	% Consumers 30+ DPD			% Consumers 60+ DPD			Risk Tier Distribution				
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.32%	4.34%	4.34%	1.60%	1.64%	1.62%	33.3%	18.1%	17.7%	14.9%	16.0%
AK	2.72%	2.90%	2.42%	1.03%	1.12%	0.89%	30.4%	21.5%	20.9%	15.4%	11.8%
AL	5.47%	5.47%	5.59%	1.97%	2.01%	2.07%	25.9%	17.9%	19.1%	16.9%	20.1%
AR	5.03%	5.01%	4.98%	1.86%	1.88%	1.85%	26.0%	18.4%	19.1%	17.1%	19.4%
AZ	4.70%	4.69%	4.63%	1.80%	1.81%	1.80%	31.0%	17.7%	17.7%	15.9%	17.7%
CA	3.61%	3.61%	3.61%	1.31%	1.34%	1.33%	35.2%	18.6%	17.6%	14.6%	14.0%
CO	3.53%	3.50%	3.55%	1.28%	1.28%	1.31%	36.9%	18.3%	17.1%	13.8%	13.8%
CT	3.69%	3.72%	3.78%	1.28%	1.32%	1.35%	39.3%	17.9%	16.1%	12.8%	13.9%
DC	7.05%	7.20%	7.10%	2.91%	3.03%	2.97%	32.5%	14.4%	15.2%	15.5%	22.5%
DE	4.74%	4.81%	4.81%	1.79%	1.86%	1.80%	35.4%	17.2%	16.3%	13.9%	17.2%
FL	4.69%	4.69%	4.82%	1.70%	1.73%	1.79%	31.0%	18.0%	17.6%	15.8%	17.7%
GA	6.38%	6.40%	6.43%	2.42%	2.48%	2.50%	27.2%	16.1%	17.2%	16.9%	22.5%
HI	3.69%	3.57%	3.51%	1.34%	1.31%	1.17%	32.6%	20.2%	20.4%	15.0%	11.8%
IA	2.94%	3.01%	3.01%	1.17%	1.21%	1.16%	35.6%	19.4%	18.7%	13.9%	12.4%
ID	2.72%	2.73%	2.78%	1.03%	1.07%	1.06%	35.0%	20.0%	18.8%	13.9%	12.3%
IL	4.28%	4.34%	4.30%	1.67%	1.72%	1.68%	34.9%	17.7%	17.0%	14.4%	16.0%
IN	4.16%	4.14%	4.11%	1.56%	1.59%	1.56%	30.5%	18.2%	18.3%	15.7%	17.3%
KS	3.28%	3.27%	3.34%	1.19%	1.20%	1.24%	32.7%	18.7%	18.7%	15.3%	14.5%
KY	4.18%	4.13%	4.23%	1.57%	1.61%	1.58%	28.5%	18.5%	19.3%	16.4%	17.2%
LA	6.91%	6.99%	6.94%	2.62%	2.69%	2.64%	27.5%	17.3%	18.2%	16.2%	20.7%
MA	3.61%	3.69%	3.64%	1.33%	1.39%	1.34%	41.2%	18.4%	16.4%	12.2%	11.9%
MD	5.09%	5.17%	5.26%	1.83%	1.91%	1.90%	34.2%	16.7%	16.5%	14.6%	17.9%
ME	2.75%	2.73%	2.75%	1.00%	1.02%	1.02%	37.1%	20.0%	18.9%	12.9%	11.1%
MI	3.59%	3.63%	3.58%	1.38%	1.44%	1.40%	38.0%	18.5%	17.2%	13.0%	13.2%
MN	2.30%	2.34%	2.35%	0.83%	0.85%	0.85%	43.6%	18.9%	16.4%	11.4%	9.7%
MO	4.20%	4.18%	4.22%	1.66%	1.67%	1.68%	32.0%	18.1%	18.0%	15.2%	16.6%
MS	7.66%	7.68%	7.75%	2.76%	2.84%	2.76%	21.5%	17.0%	19.7%	18.4%	23.4%
MT	2.99%	2.99%	2.95%	1.15%	1.20%	1.12%	34.2%	20.1%	19.5%	14.4%	11.9%
NC	5.39%	5.42%	5.44%	2.10%	2.16%	2.13%	30.1%	17.1%	17.8%	15.8%	19.1%
ND	2.69%	2.72%	2.54%	1.05%	1.10%	1.01%	36.9%	20.0%	18.7%	13.5%	10.9%
NE	3.10%	3.16%	3.08%	1.22%	1.24%	1.18%	36.4%	19.4%	18.1%	13.8%	12.4%
NH	2.99%	3.03%	3.01%	1.07%	1.11%	1.08%	41.1%	19.4%	16.8%	11.9%	10.8%
NJ	3.86%	3.92%	3.80%	1.39%	1.43%	1.36%	41.7%	17.7%	15.6%	12.2%	12.8%
NM	5.49%	5.42%	5.15%	2.15%	2.12%	2.02%	25.5%	18.5%	20.1%	17.9%	18.0%
NV	4.82%	4.81%	4.85%	1.84%	1.88%	1.88%	29.9%	17.8%	17.8%	16.4%	18.0%
NY	3.55%	3.61%	3.64%	1.27%	1.33%	1.32%	41.1%	18.7%	16.6%	12.2%	11.4%
OH	4.21%	4.25%	4.17%	1.60%	1.65%	1.59%	34.7%	17.9%	17.1%	14.2%	16.0%
OK	4.51%	4.51%	4.55%	1.66%	1.68%	1.65%	25.3%	18.0%	19.7%	17.7%	19.3%
OR	2.81%	2.83%	2.78%	1.08%	1.11%	1.05%	35.6%	19.4%	18.6%	14.0%	12.4%
PA	3.95%	3.99%	4.03%	1.44%	1.49%	1.47%	38.4%	17.8%	16.4%	13.0%	14.4%
RI	3.64%	3.70%	3.65%	1.28%	1.29%	1.29%	40.0%	18.4%	16.2%	12.6%	12.8%
SC	5.69%	5.71%	5.65%	2.12%	2.18%	2.13%	29.0%	17.0%	17.7%	16.0%	20.3%
SD	2.82%	2.86%	2.81%	1.13%	1.19%	1.11%	36.2%	19.7%	19.0%	13.7%	11.5%
TN	4.28%	4.34%	4.38%	1.60%	1.66%	1.66%	29.6%	18.6%	18.8%	15.9%	17.2%
TX	5.50%	5.49%	5.48%	1.93%	1.98%	1.94%	27.0%	17.4%	18.4%	17.5%	19.8%
UT	2.64%	2.66%	2.65%	1.04%	1.05%	1.03%	35.7%	20.1%	19.3%	13.8%	11.2%
VA	4.16%	4.19%	4.20%	1.57%	1.61%	1.58%	35.1%	17.5%	17.1%	14.3%	16.0%
VT	2.64%	2.75%	2.87%	0.98%	1.04%	1.07%	40.4%	20.2%	18.0%	11.9%	9.6%
WA	2.83%	2.82%	2.78%	1.08%	1.11%	1.05%	37.6%	19.3%	17.6%	13.4%	12.1%
WI	2.82%	2.89%	2.89%	1.20%	1.23%	1.21%	39.6%	19.4%	17.4%	12.4%	11.2%
WV	4.77%	4.89%	4.92%	1.78%	1.89%	1.86%	28.0%	18.7%	19.8%	16.3%	17.2%
WY	3.13%	3.12%	3.11%	1.26%	1.29%	1.21%	31.2%	20.1%	20.2%	15.5%	13.0%

Risk Tier Mix by Lender Type												
Risk Tier	Bank			Captive			Credit Union			Independent		
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
Super prime	34.5%	34.5%	33.8%	43.0%	43.2%	42.1%	32.5%	32.6%	32.1%	15.7%	15.6%	14.4%
Prime plus	18.6%	18.4%	19.4%	18.8%	18.8%	19.7%	20.7%	20.6%	21.3%	10.5%	10.4%	10.4%
Prime	17.6%	17.7%	18.6%	16.0%	16.0%	16.7%	20.5%	20.5%	21.1%	15.1%	15.1%	15.7%
Near prime	14.3%	14.2%	14.0%	11.8%	11.7%	11.5%	14.9%	14.8%	14.5%	21.5%	21.2%	22.0%
Subprime	15.0%	15.2%	14.2%	10.4%	10.5%	9.9%	11.4%	11.6%	11.0%	37.2%	37.6%	37.5%
Total	100.0%											

Delinquency Status by Lender Type										
Lender Type	% of Accounts 30+ DPD			% of Accounts 60+ DPD			% of Accounts 90+ DPD			
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	
Bank	4.32%	4.36%	4.42%	1.58%	1.65%	1.66%	0.47%	0.51%	0.52%	
Captive	2.78%	2.82%	2.81%	0.88%	0.91%	0.86%	0.24%	0.25%	0.24%	
Credit union	2.38%	2.36%	2.40%	0.88%	0.88%	0.89%	0.48%	0.47%	0.49%	
Independent	7.59%	7.61%	7.92%	3.01%	3.06%	3.22%	1.14%	1.15%	1.32%	
Total	3.84%	3.85%	3.86%	1.41%	1.44%	1.43%	0.51%	0.52%	0.54%	

	% of Consumers 30+ DPD			% of Consumers 60+ DPD			% of Consumers 90+ DPD			Risk Tier Distribution				
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.84%	4.81%	4.78%	3.43%	3.39%	3.41%	2.49%	2.47%	2.51%	44.0%	17.4%	15.3%	12.4%	10.8%
AK	3.51%	3.62%	3.23%	2.35%	2.40%	2.20%	1.70%	1.73%	1.62%	42.8%	19.3%	16.8%	12.3%	8.7%
AL	6.08%	6.03%	6.10%	4.32%	4.26%	4.36%	3.11%	3.09%	3.19%	37.4%	17.4%	16.8%	14.5%	13.8%
AR	6.10%	6.05%	6.04%	4.41%	4.35%	4.39%	3.22%	3.18%	3.24%	37.0%	18.1%	17.0%	14.6%	13.3%
AZ	5.17%	5.12%	5.00%	3.72%	3.65%	3.60%	2.72%	2.68%	2.65%	43.8%	17.1%	15.2%	12.6%	11.3%
CA	4.26%	4.23%	4.29%	3.01%	2.97%	3.05%	2.19%	2.18%	2.25%	46.2%	17.8%	14.9%	11.8%	9.2%
CO	3.97%	3.95%	3.81%	2.80%	2.77%	2.68%	2.03%	2.03%	1.96%	49.4%	16.6%	14.0%	10.8%	9.1%
CT	4.53%	4.52%	4.46%	3.20%	3.15%	3.16%	2.30%	2.29%	2.32%	46.6%	16.9%	14.6%	11.4%	10.4%
DC	5.17%	5.16%	5.12%	3.64%	3.58%	3.61%	2.63%	2.60%	2.61%	49.0%	16.8%	13.5%	10.2%	10.4%
DE	5.39%	5.36%	5.43%	3.83%	3.76%	3.91%	2.76%	2.75%	2.88%	45.2%	16.1%	14.6%	12.2%	11.9%
FL	5.83%	5.76%	5.77%	4.20%	4.12%	4.16%	3.08%	3.03%	3.10%	40.2%	17.9%	16.2%	13.6%	12.1%
GA	6.74%	6.67%	6.71%	4.83%	4.75%	4.89%	3.51%	3.46%	3.64%	38.2%	16.6%	16.1%	14.5%	14.7%
HI	3.39%	3.31%	3.50%	2.29%	2.24%	2.41%	1.63%	1.60%	1.75%	49.7%	17.3%	14.8%	11.0%	7.2%
IA	3.57%	3.61%	3.58%	2.48%	2.46%	2.48%	1.78%	1.78%	1.79%	47.9%	17.4%	14.7%	11.1%	8.9%
ID	3.39%	3.39%	3.42%	2.34%	2.31%	2.37%	1.69%	1.68%	1.73%	47.9%	18.0%	15.1%	10.8%	8.2%
IL	4.46%	4.45%	4.41%	3.18%	3.14%	3.15%	2.31%	2.28%	2.31%	45.6%	17.3%	14.8%	12.0%	10.4%
IN	4.93%	4.92%	4.84%	3.52%	3.49%	3.48%	2.56%	2.54%	2.55%	42.2%	17.5%	15.8%	12.9%	11.6%
KS	4.07%	4.04%	4.01%	2.85%	2.80%	2.82%	2.06%	2.03%	2.05%	45.4%	17.8%	15.2%	11.9%	9.8%
KY	5.20%	5.18%	5.09%	3.71%	3.68%	3.66%	2.70%	2.67%	2.69%	40.7%	17.7%	16.4%	13.4%	11.9%
LA	6.64%	6.63%	6.65%	4.76%	4.71%	4.82%	3.47%	3.43%	3.54%	36.4%	17.1%	16.9%	14.8%	14.9%
MA	3.97%	3.96%	3.86%	2.77%	2.74%	2.73%	2.00%	1.99%	2.02%	50.5%	17.1%	14.1%	10.1%	8.2%
MD	5.31%	5.28%	5.23%	3.73%	3.67%	3.71%	2.68%	2.66%	2.69%	44.9%	16.3%	14.9%	12.3%	11.6%
ME	3.57%	3.56%	3.54%	2.45%	2.46%	2.48%	1.78%	1.80%	1.82%	48.1%	17.7%	14.9%	10.9%	8.4%
MI	4.60%	4.59%	4.59%	3.24%	3.22%	3.26%	2.35%	2.35%	2.38%	45.4%	17.3%	15.0%	11.7%	10.5%
MN	3.04%	3.00%	2.96%	2.07%	2.04%	2.05%	1.48%	1.48%	1.49%	53.3%	16.5%	13.3%	9.4%	7.4%
MO	4.54%	4.52%	4.53%	3.21%	3.17%	3.23%	2.32%	2.30%	2.36%	44.3%	17.3%	15.4%	12.3%	10.8%
MS	7.61%	7.56%	7.60%	5.50%	5.41%	5.52%	3.99%	3.93%	4.04%	31.8%	17.4%	18.1%	16.3%	16.4%
MT	3.21%	3.20%	3.15%	2.22%	2.20%	2.16%	1.60%	1.60%	1.57%	48.7%	17.9%	14.8%	10.7%	7.9%
NC	5.58%	5.56%	5.48%	3.99%	3.95%	3.95%	2.91%	2.88%	2.92%	43.0%	16.9%	15.4%	12.6%	12.0%
ND	3.47%	3.48%	3.30%	2.41%	2.42%	2.32%	1.76%	1.78%	1.70%	47.7%	17.7%	14.9%	11.0%	8.7%
NE	3.79%	3.78%	3.65%	2.65%	2.64%	2.56%	1.93%	1.90%	1.86%	46.8%	17.6%	14.9%	11.4%	9.3%
NH	3.44%	3.43%	3.46%	2.39%	2.37%	2.45%	1.73%	1.73%	1.82%	51.3%	17.0%	13.7%	10.0%	8.0%
NJ	4.55%	4.55%	4.49%	3.21%	3.17%	3.21%	2.32%	2.31%	2.34%	47.3%	17.1%	14.6%	11.4%	9.7%
NM	4.92%	4.86%	4.69%	3.40%	3.33%	3.24%	2.43%	2.40%	2.34%	40.3%	18.0%	16.5%	13.6%	11.6%
NV	5.89%	5.84%	5.93%	4.28%	4.21%	4.34%	3.14%	3.11%	3.21%	40.0%	17.3%	16.0%	14.1%	12.6%
NY	4.76%	4.77%	4.72%	3.36%	3.34%	3.34%	2.44%	2.43%	2.45%	44.0%	18.1%	15.4%	12.1%	10.3%
OH	4.79%	4.76%	4.74%	3.43%	3.39%	3.42%	2.49%	2.48%	2.52%	45.0%	16.7%	14.9%	12.3%	11.1%
OK	5.59%	5.55%	5.47%	4.00%	3.93%	3.91%	2.89%	2.86%	2.87%	37.3%	18.2%	17.2%	14.5%	12.7%
OR	3.57%	3.54%	3.38%	2.46%	2.42%	2.33%	1.75%	1.74%	1.68%	48.4%	17.4%	14.7%	11.0%	8.5%
PA	4.67%	4.65%	4.70%	3.33%	3.30%	3.39%	2.44%	2.42%	2.51%	46.8%	16.4%	14.4%	11.5%	10.9%
RI	4.66%	4.66%	4.63%	3.34%	3.31%	3.33%	2.44%	2.44%	2.47%	45.7%	17.1%	15.1%	11.9%	10.2%
SC	5.77%	5.72%	5.62%	4.07%	3.99%	4.02%	2.94%	2.90%	2.97%	41.6%	17.0%	15.6%	13.1%	12.7%
SD	3.25%	3.28%	3.12%	2.30%	2.30%	2.19%	1.66%	1.67%	1.61%	49.5%	17.5%	14.5%	10.5%	8.0%
TN	5.15%	5.12%	5.04%	3.67%	3.62%	3.60%	2.66%	2.64%	2.64%	41.5%	17.9%	15.9%	13.1%	11.6%
TX	5.93%	5.86%	5.78%	4.25%	4.18%	4.15%	3.10%	3.06%	3.06%	37.3%	17.8%	16.7%	14.8%	13.5%
UT	3.40%	3.41%	3.32%	2.28%	2.25%	2.22%	1.61%	1.59%	1.58%	47.5%	18.4%	15.4%	10.8%	7.9%
VA	4.44%	4.41%	4.36%	3.09%	3.06%	3.04%	2.23%	2.22%	2.22%	47.8%	16.6%	14.4%	11.3%	10.0%
VT	3.10%	3.10%	3.12%	2.12%	2.11%	2.16%	1.52%	1.53%	1.57%	50.8%	17.7%	14.0%	9.8%	7.6%
WA	3.30%	3.30%	3.27%	2.23%	2.22%	2.23%	1.59%	1.60%	1.60%	50.9%	17.6%	13.8%	10.1%	7.6%
WI	3.03%	3.05%	3.09%	2.09%	2.09%	2.16%	1.51%	1.51%	1.57%	51.5%	17.2%	13.7%	10.0%	7.6%
WV	5.91%	5.88%	5.72%	4.25%	4.20%	4.13%	3.10%	3.07%	3.05%	37.3%	17.6%	16.9%	14.7%	13.5%
WY	3.74%	3.72%	3.79%	2.59%	2.58%	2.63%	1.85%	1.88%	1.92%	45.2%	18.3%	15.5%	11.9%	9.1%

	Average Balance Per Consumer			Average Credit Line Per Consumer			% of Consumers with Positive AEP on Revolving Accounts		
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
All States	\$6,555	\$6,519	\$6,416	\$27,437	\$27,336	\$26,456	86.2%	86.5%	86.4%
AK	\$7,647	\$7,638	\$7,531	\$27,353	\$27,252	\$26,346	89.3%	89.7%	89.6%
AL	\$6,087	\$6,053	\$5,934	\$22,117	\$22,028	\$21,274	82.8%	83.3%	83.1%
AR	\$5,811	\$5,774	\$5,698	\$21,493	\$21,400	\$20,667	82.2%	82.6%	82.6%
AZ	\$6,795	\$6,748	\$6,613	\$28,220	\$28,108	\$27,194	85.0%	85.3%	85.4%
CA	\$7,084	\$7,044	\$6,915	\$30,699	\$30,590	\$29,518	87.1%	87.5%	87.1%
CO	\$6,924	\$6,896	\$6,790	\$31,071	\$30,992	\$29,968	87.7%	88.1%	88.0%
CT	\$6,986	\$6,963	\$6,853	\$30,067	\$29,953	\$29,067	88.4%	88.7%	88.4%
DC	\$7,705	\$7,672	\$7,560	\$34,397	\$34,293	\$33,028	86.5%	86.9%	86.9%
DE	\$6,629	\$6,596	\$6,483	\$28,747	\$28,636	\$27,658	86.3%	86.7%	86.4%
FL	\$7,054	\$7,002	\$6,882	\$28,522	\$28,386	\$27,424	85.3%	85.7%	85.7%
GA	\$7,119	\$7,084	\$6,960	\$26,509	\$26,400	\$25,494	82.9%	83.3%	83.4%
HI	\$7,373	\$7,324	\$7,164	\$31,036	\$30,898	\$29,740	89.8%	90.6%	89.8%
IA	\$5,282	\$5,256	\$5,204	\$23,520	\$23,448	\$22,869	87.9%	88.1%	88.0%
ID	\$6,126	\$6,101	\$6,017	\$25,952	\$25,861	\$24,942	87.2%	87.5%	87.2%
IL	\$6,412	\$6,371	\$6,297	\$28,148	\$28,055	\$27,237	87.3%	87.7%	87.5%
IN	\$5,583	\$5,542	\$5,473	\$22,967	\$22,884	\$22,233	84.9%	85.2%	85.0%
KS	\$5,862	\$5,832	\$5,772	\$24,862	\$24,782	\$24,117	87.2%	87.5%	87.4%
KY	\$5,481	\$5,453	\$5,385	\$22,186	\$22,114	\$21,457	83.7%	84.0%	84.0%
LA	\$6,302	\$6,273	\$6,174	\$21,892	\$21,823	\$21,156	81.7%	82.1%	82.0%
MA	\$6,415	\$6,382	\$6,274	\$30,102	\$29,997	\$28,994	89.3%	89.6%	89.4%
MD	\$7,266	\$7,230	\$7,136	\$29,525	\$29,436	\$28,563	86.0%	86.5%	86.4%
ME	\$5,808	\$5,771	\$5,637	\$25,554	\$25,467	\$24,696	88.4%	88.7%	88.3%
MI	\$5,792	\$5,764	\$5,672	\$25,335	\$25,240	\$24,422	86.7%	86.9%	86.7%
MN	\$5,817	\$5,795	\$5,745	\$27,825	\$27,740	\$27,022	89.5%	89.7%	89.7%
MO	\$5,883	\$5,847	\$5,773	\$24,948	\$24,865	\$24,079	86.1%	86.5%	86.4%
MS	\$5,785	\$5,757	\$5,658	\$19,249	\$19,170	\$18,551	79.4%	79.8%	79.8%
MT	\$6,081	\$6,072	\$5,951	\$26,525	\$26,461	\$25,779	88.8%	89.1%	89.0%
NC	\$6,307	\$6,272	\$6,170	\$26,067	\$25,948	\$25,082	84.3%	84.4%	84.4%
ND	\$5,848	\$5,820	\$5,752	\$25,402	\$25,306	\$24,748	88.8%	88.9%	89.1%
NE	\$5,678	\$5,646	\$5,579	\$24,787	\$24,715	\$24,173	87.7%	87.9%	88.1%
NH	\$6,390	\$6,358	\$6,246	\$30,100	\$30,002	\$28,907	89.9%	90.2%	89.9%
NJ	\$7,064	\$7,027	\$6,925	\$31,658	\$31,546	\$30,559	88.4%	88.9%	88.6%
NM	\$5,981	\$5,962	\$5,887	\$23,952	\$23,888	\$23,285	85.1%	85.5%	85.6%
NV	\$7,271	\$7,230	\$7,107	\$28,163	\$28,047	\$26,996	84.4%	84.7%	84.6%
NY	\$6,686	\$6,670	\$6,563	\$28,181	\$28,097	\$27,246	87.5%	88.0%	87.5%
OH	\$5,701	\$5,666	\$5,597	\$25,212	\$25,132	\$24,358	86.0%	86.4%	86.2%
OK	\$6,265	\$6,226	\$6,140	\$22,733	\$22,642	\$21,987	83.5%	83.9%	83.9%
OR	\$6,307	\$6,282	\$6,163	\$27,645	\$27,562	\$26,666	87.0%	87.4%	87.5%
PA	\$5,962	\$5,932	\$5,879	\$26,504	\$26,409	\$25,617	86.9%	87.3%	86.9%
RI	\$6,367	\$6,344	\$6,207	\$27,774	\$27,655	\$26,634	87.1%	87.5%	87.4%
SC	\$6,472	\$6,434	\$6,315	\$25,727	\$25,608	\$24,740	83.6%	84.0%	84.1%
SD	\$5,702	\$5,690	\$5,604	\$25,228	\$25,148	\$24,633	88.7%	89.0%	88.9%
TN	\$6,225	\$6,192	\$6,045	\$24,258	\$24,167	\$23,301	84.7%	85.0%	85.1%
TX	\$7,095	\$7,051	\$6,938	\$26,705	\$26,603	\$25,741	83.5%	83.9%	83.9%
UT	\$6,344	\$6,324	\$6,220	\$26,294	\$26,203	\$25,291	88.1%	88.2%	88.2%
VA	\$6,982	\$6,953	\$6,861	\$29,855	\$29,772	\$28,873	87.1%	87.5%	87.4%
VT	\$5,779	\$5,728	\$5,670	\$25,914	\$25,845	\$25,015	89.6%	90.0%	89.4%
WA	\$6,829	\$6,815	\$6,707	\$31,052	\$30,951	\$29,845	88.6%	88.8%	88.7%
WI	\$5,207	\$5,177	\$5,124	\$25,302	\$25,234	\$24,511	89.9%	90.1%	89.9%
WV	\$5,502	\$5,481	\$5,422	\$20,744	\$20,679	\$20,146	82.9%	83.2%	83.0%
WY	\$6,330	\$6,320	\$6,248	\$25,456	\$25,398	\$24,801	87.4%	87.6%	87.5%

	% of Consumers 30+ DPD			% of Consumers 60+ DPD			% of Consumers 90+ DPD			Risk Tier Distribution				
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	2.83%	2.72%	2.53%	1.41%	1.39%	1.26%	0.90%	0.87%	0.79%	57.9%	15.6%	12.4%	7.3%	6.8%
AK	1.95%	1.90%	1.66%	1.01%	1.09%	0.88%	0.67%	0.70%	0.57%	59.5%	18.0%	12.1%	5.9%	4.5%
AL	3.84%	3.70%	3.48%	1.76%	1.71%	1.60%	1.04%	0.99%	0.94%	44.8%	18.0%	16.5%	10.5%	10.2%
AR	3.68%	3.53%	3.38%	1.81%	1.74%	1.60%	1.16%	1.11%	1.01%	44.5%	18.5%	17.0%	10.3%	9.7%
AZ	2.71%	2.54%	2.35%	1.32%	1.24%	1.10%	0.81%	0.75%	0.64%	59.2%	15.6%	11.8%	6.9%	6.5%
CA	1.87%	1.83%	1.76%	0.93%	0.91%	0.86%	0.59%	0.58%	0.53%	69.5%	12.8%	9.1%	4.6%	4.0%
CO	1.93%	1.88%	1.72%	1.01%	0.98%	0.87%	0.63%	0.61%	0.53%	67.2%	14.0%	9.4%	4.9%	4.5%
CT	2.90%	2.80%	2.54%	1.43%	1.42%	1.29%	0.91%	0.89%	0.83%	61.0%	14.6%	11.2%	6.6%	6.6%
DC	2.37%	2.37%	2.36%	1.52%	1.49%	1.48%	1.11%	1.10%	1.12%	70.0%	11.3%	8.6%	4.9%	5.2%
DE	3.38%	3.38%	3.28%	1.71%	1.72%	1.66%	1.11%	1.09%	1.05%	56.4%	15.1%	12.1%	7.8%	8.6%
FL	3.36%	3.27%	2.46%	1.79%	1.76%	1.39%	1.20%	1.16%	0.90%	54.2%	16.2%	13.1%	8.3%	8.1%
GA	3.70%	3.58%	3.11%	1.80%	1.77%	1.55%	1.10%	1.07%	0.91%	51.2%	15.7%	14.0%	9.4%	9.7%
HI	1.80%	1.73%	1.73%	1.00%	1.01%	0.97%	0.76%	0.75%	0.70%	70.3%	13.5%	9.0%	4.1%	3.1%
IA	2.42%	2.30%	2.21%	1.21%	1.20%	1.08%	0.80%	0.78%	0.69%	54.8%	17.4%	14.4%	7.3%	6.1%
ID	2.09%	2.04%	1.96%	0.95%	0.94%	0.86%	0.61%	0.61%	0.53%	61.7%	17.0%	11.4%	5.4%	4.5%
IL	3.01%	2.91%	2.48%	1.62%	1.59%	1.36%	1.07%	1.03%	0.89%	57.6%	15.2%	12.7%	7.5%	7.1%
IN	3.16%	2.97%	3.00%	1.55%	1.50%	1.44%	0.98%	0.93%	0.89%	49.7%	17.8%	15.5%	8.8%	8.2%
KS	2.46%	2.38%	2.31%	1.20%	1.18%	1.08%	0.75%	0.74%	0.65%	55.4%	17.0%	13.9%	7.5%	6.2%
KY	3.29%	3.04%	3.05%	1.68%	1.63%	1.57%	1.15%	1.11%	1.06%	46.8%	18.1%	16.5%	9.6%	8.9%
LA	5.69%	5.51%	5.02%	2.88%	2.87%	2.66%	1.85%	1.82%	1.71%	43.1%	16.9%	16.0%	11.0%	12.9%
MA	1.99%	1.92%	1.99%	0.99%	0.98%	0.98%	0.61%	0.60%	0.62%	67.6%	13.6%	9.5%	4.9%	4.4%
MD	3.19%	3.14%	3.05%	1.60%	1.57%	1.53%	1.02%	0.99%	0.95%	59.4%	14.4%	11.7%	7.2%	7.4%
ME	2.64%	2.54%	2.47%	1.34%	1.31%	1.26%	0.94%	0.93%	0.91%	56.5%	17.4%	13.3%	6.8%	6.0%
MI	2.72%	2.61%	2.53%	1.26%	1.25%	1.16%	0.75%	0.72%	0.66%	54.1%	17.0%	14.0%	7.8%	7.1%
MN	1.84%	1.79%	1.73%	0.90%	0.89%	0.83%	0.57%	0.55%	0.52%	65.0%	15.0%	10.5%	5.2%	4.4%
MO	2.62%	2.44%	2.51%	1.22%	1.17%	1.15%	0.74%	0.70%	0.67%	53.4%	17.1%	14.4%	8.1%	7.1%
MS	5.60%	5.39%	5.29%	2.64%	2.60%	2.49%	1.60%	1.55%	1.52%	36.2%	17.7%	18.7%	13.1%	14.3%
MT	1.81%	1.79%	1.60%	0.92%	0.92%	0.77%	0.61%	0.61%	0.48%	62.5%	16.7%	11.4%	5.3%	4.1%
NC	2.88%	2.79%	2.34%	1.38%	1.46%	1.17%	0.87%	0.86%	0.72%	54.9%	15.7%	13.4%	8.2%	7.8%
ND	1.76%	1.95%	1.85%	0.95%	1.13%	1.01%	0.72%	0.72%	0.63%	59.4%	17.7%	12.1%	6.0%	4.8%
NE	2.06%	2.04%	1.94%	1.03%	1.01%	0.92%	0.62%	0.61%	0.56%	58.6%	17.0%	12.7%	6.5%	5.2%
NH	1.95%	1.88%	1.84%	0.91%	0.88%	0.85%	0.53%	0.49%	0.48%	64.8%	15.3%	10.2%	5.3%	4.4%
NJ	2.76%	2.77%	2.67%	1.44%	1.44%	1.42%	0.94%	0.91%	0.92%	63.7%	13.8%	10.3%	6.1%	6.0%
NM	3.59%	3.41%	3.24%	1.78%	1.75%	1.61%	1.21%	1.16%	1.06%	50.1%	17.6%	14.8%	8.8%	8.8%
NV	2.51%	2.34%	2.23%	1.29%	1.26%	1.09%	0.84%	0.81%	0.68%	58.9%	16.0%	11.8%	7.0%	6.3%
NY	2.85%	2.76%	2.85%	1.60%	1.60%	1.60%	1.13%	1.12%	1.14%	61.5%	14.8%	11.3%	6.4%	6.0%
OH	2.85%	2.75%	2.67%	1.45%	1.44%	1.33%	0.94%	0.93%	0.83%	54.0%	16.7%	13.8%	8.1%	7.4%
OK	3.56%	3.41%	3.21%	1.76%	1.72%	1.56%	1.17%	1.12%	1.00%	45.8%	18.8%	16.8%	9.9%	8.8%
OR	1.67%	1.59%	1.47%	0.89%	0.88%	0.78%	0.61%	0.59%	0.51%	67.7%	14.7%	9.6%	4.4%	3.6%
PA	3.15%	3.06%	3.07%	1.58%	1.56%	1.54%	1.01%	0.98%	0.97%	56.6%	15.4%	12.5%	7.7%	7.8%
RI	2.71%	2.54%	2.57%	1.24%	1.19%	1.20%	0.78%	0.74%	0.78%	61.1%	15.0%	11.1%	6.5%	6.3%
SC	3.73%	3.62%	2.80%	1.84%	1.82%	1.46%	1.18%	1.15%	0.93%	50.3%	16.6%	14.1%	9.2%	9.7%
SD	2.21%	2.23%	2.03%	1.08%	1.10%	0.97%	0.74%	0.74%	0.64%	58.8%	17.8%	12.7%	6.0%	4.7%
TN	2.92%	2.73%	2.66%	1.38%	1.30%	1.24%	0.84%	0.78%	0.73%	51.7%	17.7%	14.8%	8.3%	7.5%
TX	3.92%	3.74%	3.40%	1.86%	1.81%	1.60%	1.14%	1.08%	0.95%	50.6%	16.2%	14.0%	9.7%	9.6%
UT	2.14%	2.06%	1.94%	1.12%	1.08%	0.96%	0.74%	0.68%	0.59%	64.8%	15.9%	10.2%	4.9%	4.3%
VA	2.33%	2.28%	2.11%	1.12%	1.12%	1.02%	0.70%	0.69%	0.61%	62.6%	14.4%	11.0%	6.2%	5.7%
VT	1.99%	1.87%	1.87%	1.10%	1.12%	1.04%	0.77%	0.77%	0.73%	61.5%	16.5%	11.6%	5.7%	4.6%
WA	1.64%	1.59%	1.47%	0.86%	0.85%	0.73%	0.59%	0.57%	0.48%	69.1%	14.0%	9.0%	4.3%	3.5%
WI	1.58%	1.55%	1.57%	0.78%	0.78%	0.75%	0.49%	0.49%	0.47%	62.0%	16.4%	11.8%	5.6%	4.2%
WV	4.13%	4.03%	3.88%	1.90%	1.90%	1.72%	1.12%	1.09%	1.04%	41.9%	18.3%	17.5%	11.3%	11.0%
WY	2.66%	2.67%	2.47%	1.28%	1.30%	1.14%	0.73%	0.71%	0.62%	54.4%	18.4%	13.9%	7.3%	6.0%

Risk Tier Mix by Loan Type																					
Risk Tier	FHA			Fannie			Freddie			Jumbo			Other			USDA			VA		
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
Super prime	22.8%	22.6%	22.2%	70.3%	70.4%	69.4%	69.1%	69.2%	68.4%	78.2%	78.3%	77.2%	55.2%	55.4%	53.6%	27.9%	27.9%	26.9%	48.1%	48.1%	47.3%
Prime plus	17.1%	17.1%	18.0%	13.9%	13.9%	15.2%	14.9%	14.8%	16.0%	11.1%	11.0%	11.9%	16.6%	16.4%	17.4%	18.2%	18.1%	19.1%	18.3%	18.3%	19.6%
Prime	21.3%	21.4%	22.6%	8.8%	8.8%	9.1%	9.1%	9.0%	9.4%	6.1%	6.1%	6.4%	13.7%	13.6%	14.5%	21.6%	21.7%	22.6%	14.7%	14.7%	15.5%
Near prime	17.6%	17.6%	17.4%	3.9%	3.8%	3.6%	3.9%	3.9%	3.6%	2.4%	2.3%	2.3%	7.5%	7.5%	7.5%	14.8%	15.0%	14.5%	9.5%	9.5%	9.4%
Subprime	20.9%	21.0%	19.5%	2.6%	2.6%	2.3%	2.6%	2.7%	2.2%	2.0%	2.0%	1.9%	6.5%	6.6%	6.5%	17.1%	16.9%	16.5%	8.5%	8.6%	7.5%
Total	100.0%																				

Delinquency Status by Loan Type									
Loan Type	% of Accounts 30+ DPD			% of Accounts 60+ DPD			% of Accounts 90+ DPD Excl. Foreclosure		
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
FHA	8.94%	8.75%	7.93%	4.37%	4.23%	3.70%	2.70%	2.53%	2.13%
Fannie	1.05%	1.00%	0.93%	0.52%	0.52%	0.46%	0.34%	0.34%	0.30%
Freddie	1.03%	0.99%	0.85%	0.53%	0.53%	0.40%	0.35%	0.35%	0.26%
Jumbo	1.27%	1.22%	1.28%	0.76%	0.77%	0.79%	0.54%	0.55%	0.56%
Other	2.85%	2.71%	3.03%	1.42%	1.44%	1.68%	0.89%	0.91%	1.14%
USDA	9.42%	9.26%	9.11%	5.20%	5.11%	5.13%	3.69%	3.64%	3.66%
VA	3.37%	3.33%	2.54%	1.89%	1.87%	1.37%	1.35%	1.33%	0.84%
Total	2.92%	2.82%	2.64%	1.47%	1.46%	1.34%	0.95%	0.92%	0.85%

UNSECURED PERSONAL LOANS

	% of UPL Consumers with Positive AEP			% of Consumers 60+ DPD			Average New Account Balance			Risk Tier Distribution				
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Sep 2025	Aug 2025	Sep 2024	Super prime	Prime plus	Prime	Near prime	Subprime
All States	28.6%	26.6%	28.3%	3.87%	3.87%	3.53%	\$6,576	\$6,432	\$6,461	12.7%	14.7%	21.2%	24.7%	26.7%
AK	39.0%	36.3%	40.6%	2.34%	2.89%	1.96%	\$7,421	\$7,268	\$7,305	11.6%	15.6%	25.1%	27.6%	20.1%
AL	29.2%	27.2%	28.6%	5.69%	5.59%	5.33%	\$4,053	\$3,933	\$3,701	7.6%	10.7%	18.7%	27.0%	35.9%
AR	25.0%	22.2%	24.9%	4.56%	4.57%	3.80%	\$4,677	\$4,670	\$4,936	10.3%	13.7%	19.5%	23.8%	32.8%
AZ	27.2%	25.5%	28.5%	4.06%	3.92%	3.32%	\$6,413	\$6,346	\$7,355	14.8%	15.0%	20.3%	23.4%	26.5%
CA	25.8%	24.2%	25.2%	3.25%	3.25%	3.07%	\$7,302	\$7,160	\$7,291	13.2%	15.1%	22.6%	26.3%	22.8%
CO	31.6%	31.0%	33.2%	2.13%	2.14%	2.06%	\$10,355	\$10,362	\$9,426	21.2%	19.5%	23.5%	20.6%	15.3%
CT	28.5%	27.8%	28.7%	2.63%	2.57%	2.38%	\$11,810	\$11,503	\$11,113	19.9%	19.1%	22.9%	21.0%	17.0%
DC	28.6%	27.9%	28.1%	3.78%	3.82%	4.29%	\$13,093	\$12,330	\$11,119	14.6%	16.6%	22.7%	23.6%	22.6%
DE	27.9%	25.0%	27.3%	3.61%	3.67%	3.45%	\$7,260	\$7,163	\$7,237	15.8%	16.1%	20.6%	21.8%	25.8%
FL	27.0%	24.8%	26.9%	3.94%	3.96%	3.50%	\$6,497	\$6,386	\$6,534	12.8%	15.0%	20.6%	23.9%	27.7%
GA	28.7%	26.2%	27.5%	4.53%	4.48%	4.09%	\$6,592	\$6,551	\$7,132	10.8%	12.8%	19.7%	25.8%	31.1%
HI	36.4%	36.0%	36.7%	1.96%	1.91%	1.94%	\$12,124	\$12,283	\$11,868	16.2%	20.2%	27.9%	22.3%	13.5%
IA	34.8%	32.7%	33.4%	2.76%	2.83%	2.58%	\$8,278	\$7,878	\$7,164	16.2%	18.4%	24.0%	22.1%	19.3%
ID	32.8%	31.4%	32.9%	3.67%	3.66%	3.60%	\$7,186	\$7,021	\$6,836	15.0%	17.2%	23.2%	22.6%	22.1%
IL	25.9%	24.1%	25.3%	3.55%	3.53%	3.30%	\$7,305	\$7,166	\$7,306	11.5%	14.0%	21.1%	26.0%	27.3%
IN	29.6%	27.5%	29.2%	3.67%	3.71%	3.17%	\$5,650	\$5,644	\$5,872	12.0%	15.0%	21.2%	23.9%	27.9%
KS	29.2%	27.1%	28.2%	3.31%	3.35%	2.73%	\$6,298	\$6,037	\$6,527	13.0%	15.5%	21.8%	24.6%	25.0%
KY	26.5%	24.9%	26.3%	4.25%	4.36%	3.36%	\$5,338	\$5,416	\$5,693	11.2%	14.2%	20.8%	24.7%	29.2%
LA	28.0%	24.9%	27.7%	5.16%	5.22%	4.67%	\$5,690	\$5,701	\$4,780	8.3%	11.3%	19.7%	26.6%	34.1%
MA	29.3%	28.7%	29.8%	2.02%	2.03%	2.01%	\$12,904	\$12,294	\$12,461	27.8%	19.3%	22.0%	18.1%	12.8%
MD	30.6%	29.5%	30.7%	3.01%	3.04%	2.99%	\$11,514	\$11,043	\$10,427	17.0%	17.4%	23.3%	22.8%	19.4%
ME	35.5%	33.4%	34.8%	1.98%	1.96%	1.80%	\$9,436	\$9,315	\$8,994	16.1%	19.6%	25.7%	22.4%	16.2%
MI	33.8%	31.6%	33.6%	3.51%	3.56%	3.22%	\$5,716	\$5,569	\$6,043	12.1%	14.6%	21.2%	24.0%	28.1%
MN	34.7%	33.7%	35.8%	2.74%	2.80%	2.62%	\$9,758	\$9,689	\$9,552	19.8%	18.3%	22.4%	21.0%	18.5%
MO	26.4%	25.0%	25.6%	4.94%	4.93%	4.62%	\$5,113	\$5,051	\$4,931	11.6%	13.0%	19.2%	24.6%	31.6%
MS	28.0%	25.4%	28.3%	4.77%	4.76%	3.48%	\$4,603	\$4,430	\$4,144	6.2%	10.2%	20.4%	28.4%	34.8%
MT	31.1%	30.8%	33.4%	2.29%	2.41%	2.24%	\$8,297	\$7,995	\$8,611	15.8%	16.9%	22.7%	23.4%	21.1%
NC	32.5%	27.8%	30.0%	3.69%	3.64%	2.87%	\$7,238	\$7,107	\$8,309	11.9%	14.6%	22.2%	25.0%	26.4%
ND	30.0%	29.0%	28.9%	3.02%	2.97%	2.65%	\$8,790	\$8,346	\$8,448	12.7%	16.2%	24.1%	25.1%	21.9%
NE	33.1%	31.2%	32.6%	2.99%	2.94%	2.74%	\$6,885	\$6,916	\$7,748	15.0%	17.0%	22.4%	23.2%	22.5%
NH	29.8%	28.9%	29.7%	2.44%	2.44%	2.19%	\$9,869	\$9,553	\$11,021	17.1%	18.8%	22.9%	21.8%	19.5%
NJ	25.1%	23.7%	25.9%	3.12%	3.08%	3.09%	\$10,301	\$9,887	\$9,916	15.3%	16.8%	22.5%	23.9%	21.5%
NM	28.4%	26.3%	27.1%	4.12%	4.03%	3.95%	\$4,563	\$4,464	\$4,227	10.6%	12.2%	19.5%	28.0%	29.8%
NV	26.6%	23.9%	27.1%	3.18%	3.27%	3.04%	\$6,736	\$6,786	\$6,720	16.2%	15.8%	21.3%	24.0%	22.6%
NY	30.8%	29.4%	30.0%	2.67%	2.73%	2.72%	\$11,633	\$11,240	\$10,801	15.5%	18.9%	24.3%	23.1%	18.2%
OH	30.3%	27.8%	30.3%	3.29%	3.36%	3.15%	\$7,057	\$6,988	\$6,631	13.9%	16.0%	21.4%	23.1%	25.6%
OK	23.6%	21.4%	20.5%	6.76%	6.65%	6.36%	\$3,113	\$3,093	\$3,083	7.8%	10.3%	16.7%	25.6%	39.6%
OR	30.1%	28.6%	30.7%	3.29%	3.27%	2.88%	\$7,748	\$7,682	\$8,360	15.0%	16.4%	22.5%	23.8%	22.3%
PA	30.5%	28.5%	29.8%	3.04%	3.04%	2.74%	\$7,810	\$7,814	\$8,592	14.7%	16.4%	22.2%	22.7%	23.9%
RI	27.8%	26.5%	27.7%	2.99%	3.07%	2.68%	\$7,447	\$7,007	\$7,731	16.8%	16.1%	20.9%	22.6%	23.6%
SC	28.7%	26.0%	28.6%	4.64%	4.64%	4.11%	\$5,518	\$5,469	\$5,339	10.7%	12.6%	19.3%	25.1%	32.3%
SD	33.2%	30.6%	32.5%	2.93%	2.87%	2.54%	\$8,519	\$7,738	\$7,976	13.0%	16.1%	24.3%	26.0%	20.5%
TN	28.2%	26.3%	27.8%	4.82%	4.73%	4.28%	\$4,676	\$4,763	\$4,476	9.8%	12.5%	19.7%	26.1%	31.9%
TX	23.8%	21.9%	23.4%	5.29%	5.24%	4.86%	\$4,378	\$4,249	\$3,943	8.8%	11.1%	17.9%	27.0%	35.1%
UT	39.9%	38.9%	42.8%	3.67%	3.67%	3.52%	\$6,589	\$6,639	\$6,003	13.7%	15.3%	24.0%	24.8%	22.3%
VA	30.7%	28.5%	31.0%	3.76%	3.77%	3.12%	\$7,287	\$7,199	\$8,242	14.2%	14.8%	21.0%	23.4%	26.7%
VT	32.7%	29.7%	31.6%	1.40%	1.49%	1.42%	\$9,763	\$9,408	\$8,968	20.7%	19.4%	24.2%	21.0%	14.6%
WA	34.5%	32.8%	34.6%	2.52%	2.55%	2.72%	\$9,268	\$8,985	\$8,610	15.0%	17.9%	24.7%	23.7%	18.7%
WI	38.4%	36.4%	37.3%	3.50%	3.53%	3.60%	\$7,106	\$6,593	\$6,260	13.7%	16.0%	22.9%	24.4%	23.0%
WV	32.5%	30.4%	31.7%	2.42%	2.40%	2.20%	\$8,339	\$8,184	\$8,863	13.5%	17.5%	23.4%	23.2%	22.5%
WY	31.9%	30.7%	33.1%	2.07%	2.03%	2.11%	\$9,375	\$8,628	\$8,955	15.1%	17.7%	24.4%	23.5%	19.2%

Lender Type	% of UPL Consumers with Positive AEP			% of Accounts 30+ DPD			% of Accounts 60+ DPD		
	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
Bank	31.5%	30.6%	31.5%	2.68%	2.76%	2.68%	1.25%	1.31%	1.33%
Credit Union	39.6%	36.4%	38.4%	3.50%	3.48%	3.55%	1.99%	1.98%	1.99%
Finance Company	31.1%	26.9%	29.1%	10.80%	10.44%	10.58%	7.30%	7.24%	7.17%
FinTech	25.5%	23.9%	24.9%	4.81%	4.74%	4.30%	3.07%	3.04%	2.70%
Others	28.4%	26.5%	28.0%	11.88%	11.98%	9.90%	9.67%	10.04%	7.88%
Total	28.6%	26.6%	28.3%	5.37%	5.29%	5.05%	3.41%	3.41%	3.18%

Percentage Changes in Origination Volumes by Lender Type and Risk Tier									
Risk Tier	Bank		Credit Union		Finance Company		FinTech		
	YoY % Change (Sep 2025–Sep 2024)	MoM % Change (Sept 2025–Aug 2025)	YoY % Change (Sep 2025–Sep 2024)	MoM % Change (Sept 2025–Aug 2025)	YoY % Change (Sep 2025–Sep 2024)	MoM % Change (Sept 2025–Aug 2025)	YoY % Change (Sep 2025–Sep 2024)	MoM % Change (Sept 2025–Aug 2025)	
Super prime	11.8%	-1.3%	8.5%	-4.9%	29.4%	-10.7%	38.8%	0.7%	
Prime plus	2.2%	-2.7%	2.0%	-4.8%	23.3%	-5.4%	33.7%	4.3%	
Prime	5.1%	-3.3%	1.3%	-4.4%	16.8%	-5.4%	28.2%	6.0%	
Near prime	10.3%	-5.5%	4.6%	-7.9%	15.7%	-4.3%	45.2%	4.1%	
Subprime	1.0%	-8.6%	7.7%	-13.2%	20.4%	-4.8%	77.0%	4.6%	

Lender Type	Average New Account Balance			Average Balance per Consumer			Distribution of Total Balances		
	Sep 2025	Aug 2025	Sep 2024	Nov 2025	Oct 2025	Nov 2024	Nov 2025	Oct 2025	Nov 2024
Bank	\$10,266	\$9,976	\$10,223	\$12,646	\$12,746	\$12,407	20.9%	21.0%	21.9%
Credit Union	\$7,371	\$7,107	\$7,179	\$8,344	\$8,319	\$8,528	18.2%	18.4%	20.2%
Finance Company	\$2,456	\$2,448	\$2,200	\$4,728	\$4,713	\$4,715	7.8%	7.8%	7.5%
FinTech	\$8,071	\$8,066	\$8,343	\$13,204	\$13,298	\$13,489	51.4%	51.2%	48.5%
Others	\$7,493	\$7,545	\$5,775	\$9,257	\$9,256	\$8,838	1.7%	1.7%	2.0%
Total	\$6,576	\$6,432	\$6,461	\$11,679	\$11,699	\$11,634	100.0%	100.0%	100.0%

Leading Indicators: Monthly Update					
Indicator	Nov 2025	Oct 2025	MoM % Change	Nov 2024	YoY % Change
Consumer Sentiment Index	51.0	53.6	-4.9%	71.8	-29.0%
Stock Market Volatility	19.8	18.1	9.4%	16.0	23.8%
Weekly Initial Claims (4-Week Moving Average)	217,600	226,750	-4.0%	219,400	-0.8%
Average Gas Price Per Gallon	\$2.91	\$3.07	-5.2%	\$3.02	-3.6%

Lagging Indicators: Monthly Update					
Indicator	Nov 2025	Oct 2025	MoM % Change	Nov 2024	YoY % Change
Hourly Wages	\$36.86	\$36.81	0.1%	\$35.61	3.5%
Unemployment	4.6%	4.4%	0.2%	4.2%	0.4%

Indicator	Q2 2025	Q1 2025	OoQ % Change	Q2 2024	YoY % Change
GDP	3.8%	-0.2%	3.6%	3.0%	0.8%

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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