

Americans Owe Less on Their Credit Cards

Equifax report shows a nearly 24 percent decline in some MSAs

ATLANTA, Feb. 21, 2012 /PRNewswire/ -- Equifax (NYSE: EFX) reported today that nearly 60 of the top 100 metropolitan statistical areas (MSAs) hardest hit by credit card debt realized double-digit declines in the percentage of income owed to credit card companies—nearly 24 percent in some areas*.

(Logo: <https://photos.prnewswire.com/prnh/20060224/CLF037LOGO>)

The cities with the most sizable reductions are clustered in four states across the country: Florida, Louisiana, Washington and California. Florida tops the list as the state with the most cities—five— realizing the largest declines.

"It is interesting that MSAs from some of the states hardest hit by the recession showed some of the biggest reductions in credit card debt," said Trey Loughran, President of Equifax's Personal Solutions business. "This suggests that consumers from these hardest hit areas have been especially cautious in their spending and diligent in paying down their credit card debt."

Comparing percentage of income owed to credit card companies between Q4 2010 and Q4 2011, the following MSAs realized the largest year-over-year declines for the country.

- FL: Port St. Lucie – 23.59%
- FL: Ocala, FL – 20.97%
- WA: Bremerton-Silverdale – 20.62%
- LA: Shreveport-Bossier City – 20.10%
- CA: Bakersfield-Delano – 19.05%
- FL: Northport-Bradenton-Sarasota – 18.44%
- FL: Tampa-St. Petersburg-Clearwater – 18.43%
- FL: Lakeland-Winter Haven – 18.32%
- CA: Salinas, CA – 17.85%

The reduction in U.S. consumer credit card debt began a steady decline in the fourth quarter of 2010 that continued through the end of 2011, as consumers remained cautious of their spending and focused on deleveraging debt. Consumers owed up to 17 percent of their income to credit card companies in 2010, according to Equifax's analysis.

Equifax reports that while total consumer debt (mortgage, auto, credit card, etc.) has declined nearly 11 percent from its peak of \$12.4 trillion in October of 2008, American households still owe more than \$800 billion in debt to credit card companies alone - irrespective of other debts such as mortgages or student loans**.

Following is the list of the MSAs with the most sizable changes in the percentage of income owed to credit card companies, comparing year-over-year fourth quarter data:

	Top MSAs: Percentage Decline in Credit Card Debt (Percent of Income Owed to Credit Card Companies): Q4 2010 to Q4 2011	YOY % Reduction (Q4 2010 to 2011): Percent of Income Owed to Credit Card Companies
MPSL	Port St. Lucie, FL Metropolitan Statistical Area	-23.59%
MOCA	Ocala, FL Metropolitan Statistical Area	-20.97%
MBRE	Bremerton-Silverdale, WA Metropolitan Statistical Area	-20.62%
MSHR	Shreveport-Bossier City, LA Metropolitan Statistical Area	-20.10%
MBAK	Bakersfield-Delano, CA Metropolitan Statistical Area	-19.05%
MNPT	North Port-Bradenton-Sarasota, FL Metropolitan Statistical Area	-18.44%
MTAM	Tampa-St. Petersburg-Clearwater, FL Metropolitan Statistical Area	-18.43%
MLAE	Lakeland-Winter Haven, FL Metropolitan Statistical Area	-18.32%
MSAL	Salinas, CA Metropolitan Statistical Area	-17.85%
MFRE	Fresno, CA Metropolitan Statistical Area	-17.79%
MLAS	Las Vegas-Paradise, NV Metropolitan Statistical Area	-17.73%
MWOR	Worcester, MA Metropolitan Statistical Area	-17.27%
MLAA	Lafayette, LA Metropolitan Statistical Area	-16.59%
MORL	Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area	-16.43%
MCAN	Canton-Massillon, OH Metropolitan Statistical Area	-16.22%
MDEL	Deltona-Daytona Beach-Ormond Beach, FL Metropolitan Statistical Area	-16.19%
MREN	Reno-Sparks, NV Metropolitan Statistical Area	-16.06%
MBOI	Boise City-Nampa, ID Metropolitan Statistical Area	-16.06%
MMOD	Modesto, CA Metropolitan Statistical Area	-15.86%
MTUL	Tulsa, OK Metropolitan Statistical Area	-15.69%
MNEH	New Haven-Milford, CT Metropolitan Statistical Area	-15.59%
MSTO	Stockton, CA Metropolitan Statistical Area	-15.33%
MSAA	Santa Rosa-Petaluma, CA Metropolitan Statistical Area	-15.19%
MYOU	Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area	-15.18%
MMNC	Manchester-Nashua, NH Metropolitan Statistical Area	-15.18%
MJAC	Jacksonville, FL Metropolitan Statistical Area	-15.10%
MPEN	Pensacola-Ferry Pass-Brent, FL Metropolitan Statistical Area	-15.05%
MYAK	Yakima, WA Metropolitan Statistical Area	-14.85%
MBAT	Baton Rouge, LA Metropolitan Statistical Area	-14.69%
MVAL	Vallejo-Fairfield, CA Metropolitan Statistical Area	-14.63%
MTOL	Toledo, OH Metropolitan Statistical Area	-14.63%
MHAR	Hartford-West Hartford-East Hartford, CT Metropolitan Statistical Area	-14.27%
MPHO	Phoenix-Mesa-Glendale, AZ Metropolitan Statistical Area	-14.26%
MHUT	Huntington-Ashland, WV-KY-OH Metropolitan Statistical Area	-14.24%
MPAL	Palm Bay-Melbourne-Titusville, FL Metropolitan Statistical Area	-14.11%
MAKR	Akron, OH Metropolitan Statistical Area	-14.10%
MATA	Atlantic City-Hammonton, NJ Metropolitan Statistical Area	-13.17%
MRIV	Riverside-San Bernardino-Ontario, CA Metropolitan Statistical Area	-12.95%
MCHW	Charleston, WV Metropolitan Statistical Area	-12.93%
MDAY	Dayton, OH Metropolitan Statistical Area	-12.26%
MCIN	Cincinnati-Middletown, OH-KY-IN Metropolitan Statistical Area	-12.23%
MNOW	Norwich-New London, CT Metropolitan Statistical Area	-12.20%
MOKL	Oklahoma City, OK Metropolitan Statistical Area	-12.11%
MSAT	Santa Barbara-Santa Maria-Goleta, CA Metropolitan Statistical Area	-12.09%
MCCF	Cape Coral-Fort Myers, FL Metropolitan Statistical Area	-11.84%
MCLE	Cleveland-Elyria-Mentor, OH Metropolitan Statistical Area	-11.80%
MALB	Albuquerque, NM Metropolitan Statistical Area	-11.79%
MGAI	Gainesville, FL Metropolitan Statistical Area	-11.37%
MLEX	Lexington-Fayette, KY Metropolitan Statistical Area	-11.27%
MTAL	Tallahassee, FL Metropolitan Statistical Area	-11.23%
MLOU	Louisville-Jefferson County, KY-IN Metropolitan Statistical Area	-11.20%
MNEO	New Orleans-Metairie-Kenner, LA Metropolitan Statistical Area	-11.15%
MWIS	Winston-Salem, NC Metropolitan Statistical Area	-11.13%
MDAV	Davenport-Moline-Rock Island, IA-IL Metropolitan Statistical Area	-10.92%
MPOT	Portland-Vancouver-Hillsboro, OR-WA Metropolitan Statistical Area	-10.56%
MBRP	Bridgeport-Stamford-Norwalk, CT Metropolitan Statistical Area	-10.52%
MSPI	Springfield, MA Metropolitan Statistical Area	-10.47%
MFOR	Fort Smith, AR-OK Metropolitan Statistical Area	-10.20%
MSYR	Syracuse, NY Metropolitan Statistical Area	-10.01%

About Equifax

Equifax Personal Solutions empowers consumers with the confidence and control to be their financial best. Find out more about Equifax's innovative suite of credit monitoring and identity theft products designed to enable consumers to maximize their financial well-being at www.equifax.com. Get smart information on everything from credit to retirement, all in one place at the Equifax Finance Blog, blog.equifax.com.

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**The Equifax National Credit Trends Report is the source of the research highlighted above. Distributed to customers, this monthly report provides aggregated credit trend data for bankcard, consumer finance/retail, auto finance, auto bank, home equity revolving and first mortgage loans, among other metrics.*

For this research, Equifax analyzed quarterly anonymized data on consumers with more than one tradeline (installment loan or revolving account) on their credit file. The information is sourced from a sample of the Equifax credit database and applied to predict trends across the overall population.

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***Statistical reference based on consumer credit data from the Federal Reserve Board's G.19 release which can be found at <http://www.federalreserve.gov/releases/g19/current>.*

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