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Equifax Chief Economist Available to Discuss the Impact of Student Loan Debt on Other Lending Verticals

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What:

In recent years, increases in student borrowing and tuition have driven student loan balances to record highs. According to the Federal Reserve, the total outstanding balance of student loans is currently more than \$1.11 trillion, and one third of that debt is owed by people under 30 years old and another third by people aged 30 to 39 years. In addition, the most recent data from the latest Equifax (NYSE:EFX) *National Consumer Credit Trends Report* shows that borrowers 29 years old and younger account for more than 50 percent of the total number new loans obtained in the first quarter of the year. The average student borrower takes on more than one loan per semester with an average total combined debt of about \$8,100 on these new loans.

Today's young adults are exiting school burdened with long-term, high balance debt. External factors such as limited access to credit, job availability and lower incomes increase the difficulty for younger consumers to manage their student loan debt, which can range from tens to hundreds of thousands of dollars per person.

The scale of the burden on the Millennial generation has deep implications for the US economy over the next decade. Equifax is available immediately to discuss how the current student lending scenario affects other lending verticals, including mortgage, auto and more.

Who:

Amy Crews Cutts is senior vice president and chief economist at Equifax. A recognized industry expert, Cutts brings over 20 years of economic analysis and policy development experience. She is responsible for analytics and research relating to the consumer wallet – assets, income, credit, and spending along with macroeconomic factors affecting the consumer. She is also responsible for macroeconomic forecasting and commentary and the economic analysis of small business credit. Prior to joining Equifax, Cutts served for eight years as the Deputy Chief Economist at Freddie Mac, where she was responsible for primary and secondary mortgage market analysis and research, macroeconomic analysis and forecasting, and was involved in the analysis of affordable lending activities, fair-housing policy, foreclosure prevention, credit scoring, and other policy issues affecting housing and mortgage markets.

When: Equifax is available immediately for interviews.

About Equifax, Inc.

Equifax (NYSE:EFX) is a global leader in consumer, commercial and workforce information solutions that provide businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enable it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 19 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2013, Equifax was named a Bloomberg BusinessWeek Top 50 company, was #3 in Fortune's Most Admired list in its

category, and was named to InfoWeek 500 as well as the FinTech 100. For more information, please visit www.equifax.com.

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