

November 25, 2013



Equifax Reports Retail-Issued Credit Cards at Four-Year High

ATLANTA, Nov. 25, 2013 (GLOBE NEWSWIRE) -- According to the latest Equifax (NYSE:EFX) *National Consumer Credit Trends Report*, the total number of open retail-issued credit cards is greater than 183 million, the most since September of 2009. Further, total balances on retail-issued credit cards surpassed \$56 billion, a year-over-year increase of over 6.4%.

New Credit:

- At \$46.6 billion, the total limit of new credit issued January-August of 2013 is an increase of 11.6% over the same period last year;
- In that same time, 24.6 million new card accounts were issued, the highest since 2008, and an increase of 8.8% over same time a year ago; and
- Year-to-date lending through August 2013 to subprime credit borrowers, defined as those with Equifax Risk scores below 660, increased 15.8% over the same time a year ago—8.2 million loans were originated, a six year high;

Write-Offs and Delinquencies:

- Retail-issued credit card write-offs were down nearly 14% compared to October 2012 (from 8.24% to 7.09%); and
- In that same time, 60-day delinquency rates for retail cards fell slightly, from 3.52% to 3.48%.

"The holiday season is almost upon us and retailers are eager to capture the hearts and wallets of the American consumer," said Equifax Chief Economist Amy Crews Cutts. "Retail cards are a great way to do both. Retailers can leverage these cards to drive traffic to their stores through special offers to cardholders and can encourage larger purchases by offering favorable interest-rate promotions for big ticket items. As long as consumers resist the urge to overspend, these cards can be a great way to save money when holiday shopping."

Other highlights from the most recent Equifax data include:

Bank-Issued Credit Card:

- At \$128.7 billion, the total limit of new credit issued between January-August 2013 is a five-year high for that year-to-date period and an increase of 9.1% over the same time a year ago (\$117.9 billion);
- The total number of new loans year-to-date in August 2013 is 27.6 million, a five-year high and an increase of 7.3% from same time a year ago;
- The total number of existing loans in October 2013 is more than 312 million, the highest since December 2009;
- The total outstanding balance on bank-issued credit cards (\$537.2 billion) has

increased year-over-year for four consecutive months. This marks the first time in more than five years that such an increase has occurred;

- From October 2012-2013, 60-day delinquency rates decreased 13.6% (from 2.18% to 1.88%); and
- In that same time, write offs decreased 18.4% (from 4.81% to 3.92%).

Auto:

- The total number of loans outstanding in October 2013 is nearly 62 million, a 5 year high;
- By source, loans funded by banks, savings and loans or credit unions are at \$411.6 billion, while the total number of loans is 29.9 million – all-time highs for both;
- The total outstanding balance for loans funded by auto finance companies is \$435.1 billion, while the total number of existing loans is more than 32 million, its highest level since January 2009; and
- The total balance of auto loan originations year-to-date in August 2013 is 327.3 billion, an increase of 15.6% from same time a year ago and the most new credit originated for that time period in more than eight years.

Home Finance:

- The total balance of first mortgages in October 2013 is \$7.6 trillion, a decrease of 1.7% from same time a year ago;
- The total balance of first mortgage severe delinquencies (90-days past due or in foreclosure) is less than \$300 billion for the first time in more than five years and a decrease of more than 30% from same time a year ago;
- In October 2013, the total balance of home equity revolving loans is \$494.1 billion, a decrease of 7.3% from same time a year ago and a five-year low. Similarly, the total number of loans outstanding in October is less than 10.5 million,
- The total balance of severely delinquent home equity revolving loans in October 2013 is less than \$9 billion, a decrease of more than 20% from same time a year ago; and
- The total balance of home equity installment loans is \$134.3 billion, a decrease of 4.8% from same time a year ago, while the total number of loans outstanding is 3.8 million; for both, these are more than 8-year lows.

About Equifax

Equifax 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 18 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.

CONTACT: Meredith Griffanti
(404) 885-8913
Meredith.Griffanti@equifax.com

Source: Equifax Inc.