

Mapping New England

Credit Card Delinquencies

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Credit cards play an important role in the U.S. economy and in the consumer finances of individuals. Nationally, 73.2 percent of credit card users have credit card debt.¹ Credit card delinquency rates are important to understand because these rates often give insights into household financial conditions. High delinquency rates may indicate low household financial health.

In New England, the percentage of consumers who are 90 days or more delinquent in paying their credit card bills peaked at 12.4 percent during the second quarter of 2010. In the second quarter of 2016, delinquency rates for New England were 6.7 percent. This is slightly lower than the national delinquency rate of 7.4 percent.²

At the state level, Vermont has the lowest delinquency rate within New England (5.7 percent) while Rhode Island has the highest delinquency rate (7.3 percent). The four counties with the highest delinquency rates are all in Maine: Aroostook, Waldo, Washington, and Oxford counties have credit card delinquency rates of at least 8.5 percent.

¹ FRBNY Consumer Credit Panel/Equifax data, tabulated by the Federal Reserve Banks of Philadelphia and Minneapolis and accessed via the Consumer Credit Explorer on August 31, 2016, <https://www.philadelphiafed.org/eqfx/webstat/index.html>.

² Ibid.

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**Credit Card Delinquency Rates:
90 Days or More Delinquent**

