

TRANSUNION CREDIT INDUSTRY INSIGHTS REPORT

Quarterly Overview of Consumer Credit Trends Released by TransUnion Canada

Third Quarter 2025



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Executive Summary

Macroeconomic consumer trends

While the Canadian economy continues its positive trajectory in terms of inflation control and monetary policy, there remain some emerging, potential challenges as the Canadian economy remains under pressure amid trade tensions and a softer labour market.

Canada's economy is expected to post modest growth in Q3, rebounding slightly after a sharp contraction in Q2. Most forecasts point to an annualized gain of about 0.4%, driven primarily by resilient consumer spending and housing activity supported by recent interest rate cuts¹. However, the recovery remains fragile, as trade-related headwinds and global protectionism continue to weigh on exports and business investment. While CUSMA exemptions shield most trade flows, uncertainty around tariffs and future negotiations is dampening confidence and capital spending. While roughly 88% of Canadian exports remain tariff-free under CUSMA, persistent uncertainty and the looming 2026 renegotiation continue to weigh on investment and regional growth, particularly in Ontario, Quebec, Manitoba, and British Columbia.

Canada's unemployment rate has risen to 6.8%–7.1%², up from 6.6% earlier in the year and well above pre-pandemic norms. This increase reflects labour force growth outpacing job creation, despite recent gains in full-time employment and private-sector hiring. Youth unemployment remains elevated, exceeding 14%, while overall labour force participation has stabilized near 65.1%–65.3%², supported by prime-age workers but tempered by weakness among younger cohorts. Wage growth has moderated to the 3.3%–3.6% range², signaling easing inflationary pressures. These labour trends point to potential rising risk. Historically, delinquency rates lag unemployment by several months, and the current upward trajectory in joblessness suggests higher credit stress into early-to-mid 2026, particularly in unsecured lending. While anticipated interest rate cuts may offer some relief, the combination of elevated unemployment and slowing wage growth underscores a need for proactive risk management. Monitoring regional labour trends and sector-specific employment shifts will be critical in assessing borrower resilience and adjusting risk models accordingly.

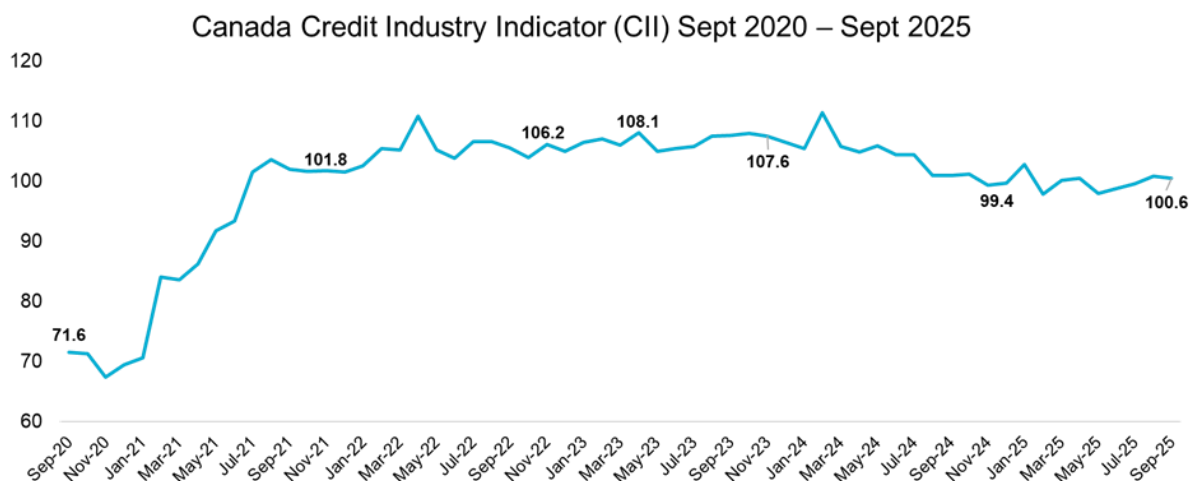
The Bank of Canada (BoC) lowered its policy rate to 2.5% during its September meeting (Note: The Bank of Canada has subsequently dropped the policy rate a further 25 bps in the October meeting, however this would not impact Q3 information contained in this report). The Bank cited a weakening economy, softening labour market, and diminished inflation risks following the removal of most retaliatory tariffs as its core rationale³. The decision reflects growing economic slack driven by trade disruptions and rising unemployment, while inflation remains near the 2% target. The Bank signaled a cautious approach to further easing, balancing support for growth against potential cost pressures from global trade realignment. For Canadian banks, lower rates may ease funding costs and support credit demand, but persistent labour market weakness and structural trade challenges could elevate credit risk

1. S&P Global: Canada Economic Outlook, October 22, 2025. spglobal.com/marketintelligence

2. Statistics Canada. Table 14-10-0287-01 Labour force characteristics, monthly, seasonally adjusted and trend-cycle

3. Bank of Canada. (2025, September 17). Bank of Canada lowers policy rate to 2½%. Retrieved from <https://www.bankofcanada.ca/2025/09/fad-press-release-2025-09-17/>

TransUnion's Canada Credit Industry Indicator



The CII for Q3 2025 increased by 2 points from the previous quarter, reaching 98.8. However, this remains significantly below last year's level, down 6 points year-over-year. A lower index value signals continued deterioration in the overall health of the Canadian retail credit market, driven by softening consumer behaviour and tightening credit supply conditions. Despite the modest quarterly uptick, the trend underscores persistent weakness in market fundamentals. The decline in the CII underscores the need for close monitoring of credit risk and consumer resilience as the Canadian economy navigates a challenging post-pandemic recovery phase.

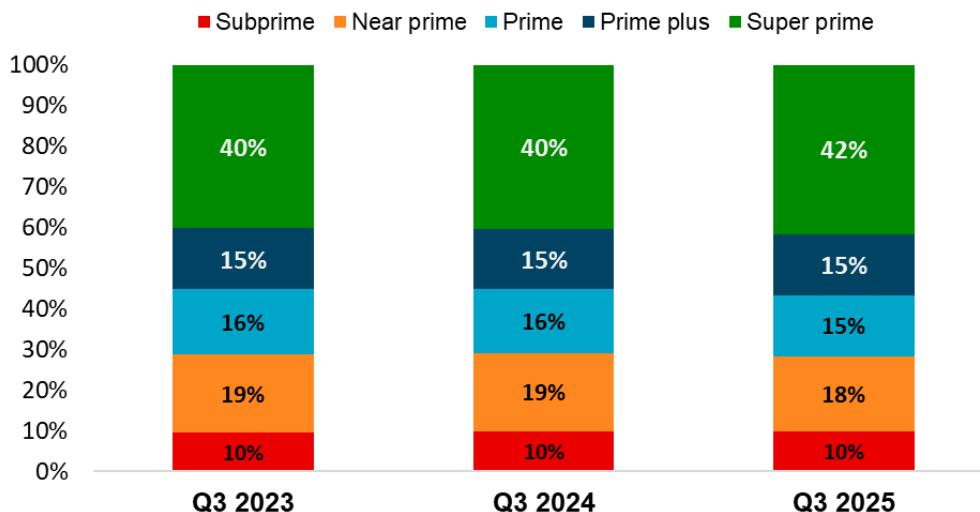
Risk scores and distributions

Average CreditVision® scores experienced steady growth for several years leading up to and through the pandemic. However, this upward momentum has moderated recently, with the average score closing Q3 2025 at 765. The recent decline can be attributed to several factors, including rising balances and higher utilization rates across credit products, as well as a modest increase in overall delinquency levels. Credit balances have continued to climb over the past few quarters and showed further growth in Q3 2025. At the same time, delinquency rates increased across most product categories, exerting downward pressure on scores. Despite these short-term challenges, the long-term trend remains positive, as the median CreditVision® score has continued to rise over the past several years, reflecting sustained improvement in overall consumer credit health.

The significant cost of living increase in Canada over the past three years negatively impacted many consumers. Meanwhile, another segment of consumers has been better able to manage rising inflation — having locked in low interest rates on their homes — providing an additional level of stability to their monthly debt obligations.

The consumer risk distribution in the chart below is reflective of these current trends — which have influenced the changing distribution of consumer risk. Despite some pockets of volatility among Canadian credit consumers, the vast majority remains prime or above — and this has stayed consistent for over a decade.

Consumer Risk Distribution

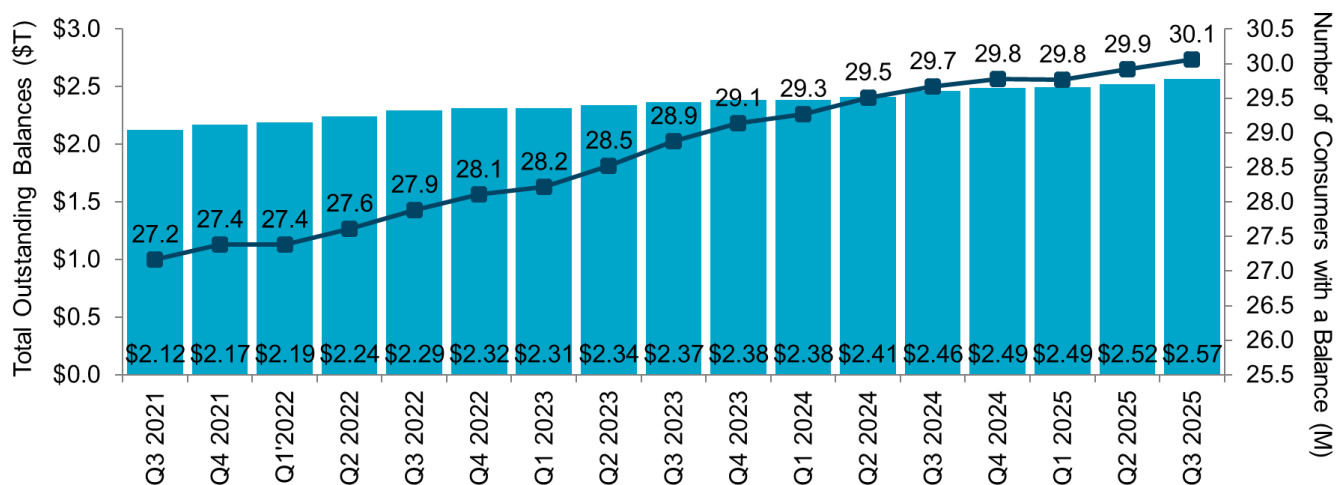


CreditVision® risk score: Subprime = 300-639; Near prime = 640-719; Prime = 720-759; Prime plus = 760-799; Super prime = 800

Total consumer balances and participation

Canadians' total outstanding balances across all credit products grew by 4.1%, as total outstanding credit debt reached \$2.6 trillion. Total balances grew across all products and across all risk tiers. Mortgage balances rose 4.1% year-over-year (YoY) to \$1.89 trillion, while total non-mortgage debt increased 4.3% to \$673 billion. This growth was driven by the combination of rising average loan sizes as well as the number of borrowers. The number of credit-active consumers grew by 2.7% YoY, while total credit balances increased at a faster pace of 4.1% over the same period. The average non-mortgage balance per consumer reached \$27,100 – up 2.6% YoY – marking a shift back to the more moderate pace of growth seen before the pandemic.

Total Consumer Balances and Participation



Importantly, the steady increase in the number of consumers with balances suggests that credit remains a vital tool for households across income levels. As the market matures, the focus is shifting from rapid

expansion to sustainable growth, supported by healthier financial fundamentals and a more stable macroeconomic environment.

Average minimum payment due per Canadian consumer

As illustrated below, average balances continued to rise across most products, increasing monthly minimum payment due obligations for consumers. Mortgage payments continued to lead this growth by dollar value. All products (save lines of credit) saw increases in minimum payment due. Credit card balance growth was primarily driven by consumers spending more on cards while paying down less on their monthly balances due. Personal loan payments led percentage growth in monthly payment due with an average increase of over 11.4% year over year. Following personal loans were auto loans, up 5% year over year. The chart below shows the average minimum payment due has been climbing higher across most products. Although rising minimum payment obligations have pressured consumers, strength in the job market and positive real wage growth helped them address this challenge.

Average Minimum Payment Due — Q3 2025		YOY Growth
Mortgages	\$2,495	4.3%
Credit cards	\$125	4.2%
Personal loans	\$98	11.4%
Lines of credit	\$428	-12.3%
Auto loans	\$730	5.0%

Originations

Continued tightening among lenders and slight pullback in demand for new credit remained drove overall origination down from prior year, down -7.8% overall. Despite slower velocity, originated loans continued to drive overall balance growth representing \$17 billion in newly originated balances.

Origination totals showed mixed results with some lenders adopting a more expansive stance — while others became more cautious. Market factors also influenced origination trends across various products. Fuelled by lower rates, year-over-year growth was led by mortgage origination (18.3%), auto loans (3.3%) and lines of credit (1.2%). On the other hand, year-over-year declines were most notable in bankcards (-8.6%) and installment loans (-3.2%). The decline in credit cards was driven partly by some pullback by issuers in response to increased delinquency rates within the card market. New mortgage originations rebounded as lower interest rates brought some buyers off the sidelines and drove a surge in home purchases. We expect as interest rates continue to lower, refinancing volumes will start to grow again, propelling a surge in the mortgage sector.

Delinquencies

Delinquency trends are revealing a significant disparity in the ability to pay bills and loans between those who are financially secure and those experiencing financial hardship.

Early-stage delinquency rates (30 or more days past due) have declined, suggesting that fewer consumers are missing payments or that more are recovering quickly after a missed payment. However, late-stage delinquency (90+ days past due) continued to rise, indicating that those who do fall behind are struggling more severely. This contrast underscores a critical dynamic of this recovery. While overall

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delinquency rates may appear stable or improving, the financial health of the most vulnerable consumers is worsening and the gap between those managing to stay current and those falling deeper into delinquency is widening.

Overall consumer-level early-stage delinquency (consumers 30+ days past due) has shown signs of modest improvement this year, falling 6 bps to 4.38% in Q3 2025. Meanwhile, the late-stage delinquency rate (90+ days past due) has risen by 4 bps YoY to 1.77%. While later stage delinquency has risen slightly, these levels are in line with levels observed prior to the pandemic, and given the increase in credit activity and debt levels in recent years, a corresponding increase in delinquency is to be expected.

Geographic differences in performance also reflect divergent regional macroeconomic trends. Regional cost of living and wage growth differences have had a significant impact on delinquency variation between provinces. Additional pressure from macro-economic cycles as well as tariffs may also be disproportionately impacting certain goods-producing sectors and regions heavily dependent on U.S. trade, while other areas have experienced more resiliency.

Consumer Total Delinquency Rate (90+ Days Past Due) on all products by Province			
	Q3 2024	Q3 2025	Y/Y change (bps)
Canada	1.73%	1.77%	4
AB	2.21%	2.31%	10
NB	1.99%	1.98%	0
MB	2.02%	1.93%	-9
NS	1.94%	1.92%	-2
ON	1.84%	1.90%	6
SK	1.97%	1.85%	-13
NL	1.80%	1.75%	-6
PEI	1.69%	1.74%	5
BC	1.64%	1.65%	0
QC	1.21%	1.26%	5

Delinquency rates are a lagging indicator, and we expect lowering inflation combined with interest rate reductions may provide a relief valve for some struggling consumers. However, the uncertain impact of potential tariffs may cause spikes in regional delinquency in areas where tariff-impacted industries are concentrated.

Bankcard Summary

BANKCARD METRICS	Q3 2025	Q-O-Q Change	Y-O-Y Change
Number of Accounts	51.8 MM	0.79%	3.02%
Outstanding Balance	\$125.6 B	1.51%	3.98%
Total Credit Lines	\$527.2 B	1.48%	6.67%
Average Balance	\$3,149	0.61%	1.03%
Average Credit Line	\$10,326	0.72%	3.56%
Number of Consumers with Access to an Active Trade	28.6 MM	0.45%	1.63%
Number of Consumers Carrying a Balance	25.2 MM	0.64%	1.98%
Origination Volumes (Q2 2025)	1.7 MM	3.35%	(8.58%)
Average New Account Credit Line	\$6,547	(2.28%)	4.81%
Account Delinquency Rate (90+ DPD)	0.58%	2 bps	0 bps
Consumer Delinquency Rate (90+ DPD)	0.91%	3 bps	1 bps
Balance Delinquency Rate (90+ DPD)	1.16%	3 bps	7 bps

New credit card originations remain subdued, down 8.6% year-over-year, as lenders maintain a cautious stance. However, the pace of decline has slowed compared to previous quarters, signaling early signs of stabilization amid improving macroeconomic conditions. While total originations are lower, average new card limits have climbed 4.8% to over \$6,500, pointing to selective lending and a focus on higher-value accounts. Overall originations are down as the country's new Canadian population slows – this segment usually takes on a credit card as first product in wallet.

Average card balance per consumer rose 1% YoY, with below-prime consumers seeing a sharper increase of 2.4%, compared to just 1% among prime and super-prime tiers. This trend suggests that financial pressure is disproportionately impacting higher-risk segments. Average card balances are above pre-pandemic levels, the recent upward trend in household financial activity suggests mounting pressure on consumers—likely driven by rising living costs and evolving spending behaviors.

Revolving balances remained flat from prior year. However, looking at specific consumer segments paints a slightly more accurate picture – below prime consumers are growing revolving balances, up 2% YoY while Prime and better consumers are reducing revolving balances, down 4% YoY.

Average monthly card spend per consumer is down 3.4% YoY at \$1,373. This slowdown may be linked to consumers tempering optimism in short term economic growth amid rising unemployment and continued trade tension.

Card delinquency rates illustrate a continued bifurcation in ability to pay. Early-stage delinquency (Consumer 30+ DPD) remained flat from prior year at 2.51% and remain over 20 bps below pre-pandemic levels. This may be partially driven by the fact that, more recently, lenders have become more cautious, reducing originations, especially to subprime borrowers.

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Similarly, we have seen some stabilization in later stage delinquency, with consumer 90+ days past due, up 1 bp YoY to 0.91%. Later stage delinquency however remains slightly elevated compared to pre-pandemic levels.

Certain segments are showing signs of improvement from a delinquency perspective. Millennials and Baby Boomers who had seen increases in card delinquency through 2023 are showing signs of recovery. Millennial consumer level delinquency is down 3 bps to 1.11% YoY while Boomer delinquency rates improved 1 bp to 0.49%. Gen Z consumers continued to struggle with consumer level card delinquency rates up 8 bps to 1.29%

From a risk-tier perspective the report showed positive improvement from subprime consumers with delinquency rates improving 12 bps to 10.7% after rising over 100 basis points the year earlier. This potentially points to easing strain on this segment. Other risk tiers remained relatively flat compared to prior year.

Installment Loan Summary

INSTALLMENT LOAN METRICS	Q3 2025	Q-O-Q Change	Y-O-Y Change
Number of Accounts	3.0 MM	0.07%	0.27%
Outstanding Balance	\$52.7 B	1.00%	3.30%
Average Balance	\$18,156	0.89%	2.83%
Number of Consumers Carrying a Balance	2.7 MM	(0.46%)	(1.36%)
Origination Volumes (Q2 2025)	365.2 K	6.71%	(3.24%)
Average New Account Balance	\$20,096	11.51%	9.98%
Account Delinquency Rate (60+ DPD)	2.56%	9 bps	30 bps
Consumer Delinquency Rate (60+ DPD)	2.63%	10 bps	31 bps
Balance Delinquency Rate (60+ DPD)	1.60%	4 bps	14 bps

Installment loan volumes slowed their momentum, as Q3 2025 saw a mere 0.3% increase in account volume and 3.3% growth in balances. Despite slowing volume, the average balance of installment loans had a YoY growth of 2.8% and has been increasing at a CAGR of 4.4% since Q2 2023.

Originations continue to slow on a quarterly basis, as lenders continue selective lending and a focus on higher-value accounts. Q2 2025 originations were 3.2% below the prior year quarter. The pent-up demand for personal loans as interest rates began to decline might be fading. Lender origination was skewed toward lower risk consumers, as new loans to prime and better consumers drove most of the volume as lender risk mix continues to shift away from subprime. The largest origination increase was seen in the super prime risk tier, up 7.1% in Q2 2025 compared to the prior year period. Prime plus grew 6.6% and prime grew 1.6% year over year. Near prime dropped -2.3% and subprime saw the largest decline at -13.1% year-over-year. Despite lower new loan volume lenders continued to increase new loan amounts.

Total outstanding loan balance across the market continued to improve, up 3.3% to \$52.7Million. Average balance per loan was up 2.8% to \$18.2K. Year-over-year growth was led by Super prime with

average balance up 4.4%, followed by prime (4.2%) and subprime (4.1%), while super prime plus (3.3%), near prime (2.1%) showing slightly slower growth.

Lender strategies at origination have had a significant impact on delinquency rates over the past two years. Unsecured personal loan serious consumer-level delinquency (90+ DPD) continues to deteriorate, falling 30 bps to 2.56% in Q3 2025. This is due in large measure to historical vintage origination, significantly increasing the share held by subprime. The rate of deterioration seems to be slowing due to the runoff of older, higher-risk vintages that had elevated subprime exposure, combined with the strengthening effect of recent originations concentrated in prime and better risk tiers. While delinquency deterioration has slowed, ongoing portfolio performance will depend on continued discipline in risk management and origination practices..

Auto Loan Summary

AUTO LOAN METRICS	Q3 2025	Q-O-Q Change	Y-O-Y Change
Number of Accounts	6.1 MM	(0.59%)	(1.04%)
Outstanding Balance	\$163.0 B	0.78%	3.74%
Average Balance	\$26,878	1.37%	4.81%
Number of Consumers Carrying a Balance	6.3 MM	(0.33%)	(0.72%)
Origination Volumes (Q2 2025)	501.6 K	26.17%	3.33%
Average New Account Balance	\$38,540	(0.86%)	3.16%
Account Delinquency Rate (60+ DPD)	0.84%	3 bps	(2 bps)
Consumer Delinquency Rate (60+ DPD)	0.90%	3 bps	(3 bps)
Balance Delinquency Rate (60+ DPD)	0.73%	3 bps	(1 bps)

Auto originations rose 26% quarter-over-quarter and 3.3% year-over-year in Q2 2025, reaching over a half million new auto loans issued. Despite this growth, volumes remain approximately 3% below pre-pandemic levels, as affordability challenges continue to weigh on the market. The shift in origination was more dramatic across the risk spectrum, as auto finance lenders shift lending strategies to mitigate higher delinquency rates and shifting buyer behaviour. Prime and below risk tiers saw declines in origination volume, led by prime (-5.3%), followed by subprime (-4.9%), near prime (-4.3%). Prime plus grew 6.6% from prior year, while super prime accounted for the vast majority of originations overall up 10.2% from prior year.

Affordability remains a challenge, as auto prices are significantly elevated in comparison to their pre-pandemic levels. For example, vehicle payments have increased 26.5% since Q3 2019 which exceeds the rate of inflation, which has increased only 1.5% during the same period. In addition, growth in costs associated with vehicle maintenance and insurance have far outpaced the rate of inflation.

As vehicle prices have risen, the average new account balance rose 3.2% year-over-year to \$38,540. Growth was observed across all risk tiers, led by super prime (4.4%), followed by prime (3.3%), prime

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plus (3.2%), and near prime (3.3%) followed last by subprime (0.7%). Total auto balances increased by 3.7% year-over-year and 0.8% quarter-over-quarter, reaching \$163 billion.

Auto serious account-level delinquency rates (60+DPD) have been trending down providing some relief to lenders and reflecting the shift away from below prime lending. In Q3 2025, the rate decreased 2 bps year-over-year to 0.84%. Consumer and balance level delinquency rates also fell 3 bps and 1 bp respectively. Having said that, recent auto vintage curves reflect weakness in the new vehicle market as consumers are faced with elevated auto prices, as well as additional repair and insurance costs.

Lines of Credit Summary

LINE OF CREDIT METRICS	Q3 2025	Q-O-Q Change	Y-O-Y Change
Number of Accounts	12.5 MM	(0.49%)	0.50%
Outstanding Balance	\$284.3 B	1.49%	4.01%
Total Credit Lines	\$781.0 B	0.97%	4.48%
Average Balance	\$40,537	0.54%	2.88%
Average Credit Line	\$63,654	1.41%	4.17%
Number of Consumers with Access to an Active Trade	12.1 MM	(0.12%)	0.19%
Number of Consumers Carrying a Balance	7.1 MM	0.84%	0.34%
Origination Volumes (Q2 2025)	358.5 K	(0.15%)	1.24%
Average New Account Credit Line	\$80,658	19.52%	24.30%
Account Delinquency Rate (60+ DPD)	0.39%	0 bps	(1 bps)
Consumer Delinquency Rate (60+ DPD)	0.43%	0 bps	(2 bps)
Balance Delinquency Rate (60+ DPD)	0.43%	0 bps	(4 bps)

Lines of credit (LOCs) saw a resurgence in new account volume and balances — driven by lower interest rates which triggered higher utilization and demand from consumers. Additionally, the rise in homeowner equity, along with higher rates on mortgages, sparked renewed interest in home equity products in recent quarters. In Q3 2025, overall account volume was up 0.5% compared to the prior year’s quarter as growth was driven by lower interest rates. The number of consumers carrying a balance was up slightly at 0.3%, and of those, the average balance increased 2.9%. Contributing to these account and balance trends, originations in Q2 2025 continued growth with volume was up 1.2% compared to the prior year period — while average new loan amounts grew quickly (up 24% YoY). With interest rates remaining elevated and homeowners sitting on near-record levels of equity, the current environment presents strong opportunities for both lenders and borrowers.

On the delinquency front, consumer-level delinquency was up 2 bps to 0.43% year over year. Similarly, balance delinquency was also up 4 bps to 0.43%. It’s important to note these delinquency rates remain relatively low, which is in line with the risk profiles of LOC borrowers: Over 69% of balances in Q3 2025 were held by borrowers in the super prime and prime plus risk tiers.

As interest rates continue to lower, we expect to see increased activity in lines of credit — specifically HELOC. Several factors contribute to the appeal of HELOCs in the current economy. For example, with

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mortgage rates around 4.5%, many homeowners' mortgages have an interest rate that's lower than the current market rate. Additionally, non-mortgage debt remained high across all products, and delinquencies are increasing. These conditions may incentivize homeowners and lenders to leverage near-record home equity levels to alleviate debt pressures.

Mortgage Loan Summary

MORTGAGE LOAN METRICS	Q3 2025	Q-O-Q Change	Y-O-Y Change
Number of Accounts	6.6 MM	0.53%	(0.20%)
Outstanding Balance	\$1893.7 B	2.05%	4.09%
Average Balance	\$285,768	1.49%	4.20%
Number of Consumers Carrying a Balance	8.7 MM	0.66%	0.24%
Origination Volumes (Q2 2025)	313.8 K	35.44%	18.29%
Average New Account Balance	\$359,623	(1.01%)	4.06%
Account Delinquency Rate (60+ DPD)	0.27%	1 bps	2 bps
Consumer Delinquency Rate (60+ DPD)	0.29%	2 bps	3 bps
Balance Delinquency Rate (60+ DPD)	0.27%	2 bps	5 bps

Lower interest rates led to a combination of refinancing activity and earlier renewals that drove the continued growth in mortgage originations, which were up 18% YoY. Many borrowers opted for shorter one- or three-year fixed terms, where historically the five-year mortgage term has been the most popular choice. Borrowers are strategically choosing shorter terms to wait out the current high rates, positioning themselves to potentially secure a more favorable rate when they renew in a couple of years. The shorter mortgage terms have driven turnover in the market, creating a spike in origination volumes that may continue until interest rates become more steady.

The average new mortgage loan amount increased 4.1% YoY to \$359,623, indicating that affordability remains a challenge across the country, despite some easing in housing prices. The level of the national average for new mortgage amounts is primarily driven by Toronto and Vancouver, which remain Canada's least affordable markets. Quebec City, Montreal and Saskatoon had the highest rates of average new mortgage amount increase over the last year.

Despite the increase in loan size and average owed monthly payment, mortgage delinquency rates have remained relatively low, with serious consumer delinquency rates remaining near historic lows despite an increase of 2 basis points ("bps") YoY to 0.26%. Built-in resiliency measures, such as the federal mortgage stress test, have helped reduce defaults and foreclosures, driving overall delinquency rates lower. This improvement in credit performance has reinforced stability and strength across Canada's mortgage market.

Report Overview and Definitions

The TransUnion Industry Insights Report is a quarterly overview summarizing data, trends, and insights on the Canadian consumer lending industry.

Data pulled from TransUnion’s consumer credit database of nearly 30 million files, which profile nearly every credit-active consumer in Canada.

Full view of all data records (not a sample) over the most recent 9 quarters

Both Account-level and Consumer-level views of key metrics and trends

Data and trends for the national population overall, as well as breakdowns within consumer credit score risk tiers

Analysis of individual consumer loan product types – Bankcard, Installment Loan, Auto Loan, and Line of Credit – as well as aggregate views of all Revolving and all non-Revolving loans

Risk Tier Definitions

RISK TIER	CREDITVISION RISK SCORE RANGE
Super Prime	800+
Prime Plus	760-799
Prime	720-759
Near Prime	640-719
Subprime	300-639

Product Definitions

PRODUCT CATEGORY	DEFINITION
Bankcard	Revolving account, open account, or line of credit reported by a bank, finance company, national card, or credit union; loan types include credit card, business credit card, and secured credit card
Installment	Secured or unsecured fixed payment loans reported by a bank, finance company, or credit union, or a department store, furniture store, appliance store, home improvement store

REPORT OVERVIEW - DEFINITIONS

PRODUCT CATEGORY	DEFINITION
Auto	Loans reported by an auto dealer or auto finance company, for financing of new and used vehicles; loan types include auto loans and auto leases
Line of Credit	Revolving account, open account, or line of credit reported by a bank, finance company, national card, or credit union; can be secured or unsecured
All Revolving Loans	All revolving accounts, open accounts, or line of credit accounts, including the above Bankcard, and Line of Credit categories, as well as other revolving-type accounts not included in the above categories, including Private Label credit cards
All Non-Revolving Loans	All installment accounts and fixed payment accounts, including the above Installment and Auto categories, as well as other non-revolving accounts not included in the above categories, including student loans and other installment loans

Data Definitions

DATA CATEGORY	DEFINITION
Total Account Volumes	Total number of accounts that are open or closed-with-a-balance or closed-and-delinquent, at quarter-end
Total Account Balances	Total dollar amount of accounts that are open or closed-with-a-balance, at quarter-end
Total Credit Lines	Total dollar amount of the credit lines of open revolving-type accounts, at quarter-end
Total Open-To-Buy	Total dollar amount of the Open-To-Buy (open account credit lines minus balances) of open revolving-type accounts, at quarter-end
Average Account Balance	Total Account Balances, divided by the number of open-with-a-balance and closed-with-a-balance accounts, at quarter-end
Average Credit Line	Total Credit Lines, divided by the total number of open revolving-type accounts with a credit line greater than zero, at quarter-end
Average Open-To-Buy	Total Open-To-Buy, divided by the total number of open revolving-type accounts with a credit line greater than zero, at quarter-end
Unit Delinquency Rates	Total number of delinquent open and closed accounts (including accounts in credit counselling, repossession or charge-off) at quarter-end, divided by the total number of open or closed-with-a-balance or closed-and-delinquent accounts
Dollar Delinquency Rates	Total dollar amount of delinquent open and closed accounts (including accounts in credit counselling, repossession or charge-off) at quarter-end, divided by the dollar balances of open or closed-with-a-balance accounts
Total New Account Volumes	Total number of new accounts reported opened during the calendar quarter
Total New Account Balances	Total dollar balances of new accounts reported opened during the calendar quarter, including open and closed-with-a-balance accounts, at quarter-end
Total New Account Credit Lines	Total dollar amount of the credit lines of new, open revolving-type accounts reported opened during the calendar quarter, at quarter-end
Total New Account Open-To-Buy	Total dollar amount of the Open-To-Buy (open account credit lines minus balances) of new, open revolving-type accounts reported opened during the calendar quarter, at quarter-end
Average New Account Balance	Total New Account Balances divided by the number of new accounts open-with-a-balance and closed-with-a-balance, reported opened during the calendar quarter

CONSUMER-LEVEL INSIGHTS – ALL NON-REVOLVING LOANS

DATA CATEGORY	DEFINITION
Average New Account Credit Line	Total New Account Credit Lines divided by the total number of new, open revolving-type accounts reported opened during the calendar quarter
Average New Account Open-To-Buy	Total New Account Open-To-Buy divided by the total number of new, open revolving-type accounts reported opened during the calendar quarter
Number of Consumers with Access to an Active Trade	Total number of consumers with access to at least one open revolving-type account, including authorized account users, at quarter-end
Number of Consumers with a Balance Present	Total number of consumers with at least one open or closed account with a balance greater than zero, not including authorized users, at quarter-end
Percentage of Borrowers with a Delinquent Balance	Total number of consumers with at least one open or closed account with a past-due balance greater than zero (30+, 60+, 90+ days past due), divided by the number of consumers with at least one open or closed-with-a-balance account, at quarter-end
Average Number of Accounts per Consumer	Total number of open and closed-with-a-balance accounts, divided by the total number of consumers with at least one open or closed-with-a-balance or closed-and-delinquent accounts, at quarter-end
Average Total Balance per Consumer, of Consumers with a Balance	Total dollar balances of all open and closed accounts, divided by the number of consumers with at least one open or closed account with a balance or closed account that is delinquent, at quarter-end
Average Credit Line per Consumer, of Consumers with a Credit Line	Total dollar credit lines of all open revolving-type accounts, divided by the number of consumers with at least one open account with a credit line greater than zero, at quarter-end
Average Open-To-Buy per Consumer	Total dollar Open-To-Buy of all open revolving-type accounts, divided by the number of consumers with at least one open account with a credit line greater than zero, at quarter-end
Number of New Collections Accounts	Total number of new collections accounts reported during the quarter
Total New Collections Account Dollars	Total dollar amount of new collections accounts reported during the quarter

Report Generation Timing

Each quarter's data and calculations are generated from the data available on the last day of the quarter. There is typically a time lag between a new account opening date and when lenders report new accounts to credit reporting companies. As a result of this time lag, a significant number of new accounts opened during a quarter may not yet be reported as of the quarter-end date. In order to enable more accurate and complete reporting of new accounts, all new account counts and balances in this report are measured one quarter in arrears, with the latest quarter of data reflected being the quarter prior to the current report date.

A note about the calculation of Total Utilization

To derive Total Utilization, we use the following formula:

$$\text{Total Utilization} = 1 - \left[\frac{\text{Total Open-To-Buy}}{\text{Total Credit Lines}} \right]$$

We do not calculate utilization as the ratio of Total Balance to Total Credit Lines because the Total Balance measure includes balances on closed accounts that have balances, while Total Credit Lines are zeroed out for closed accounts. Credit lines are only calculated where credit is actually available—a closed account cannot be used for further purchases, and hence should have a credit line of \$0. Thus calculating Total Utilization as total balances divided by total credit lines may lead to inaccurate utilization rates under certain circumstances