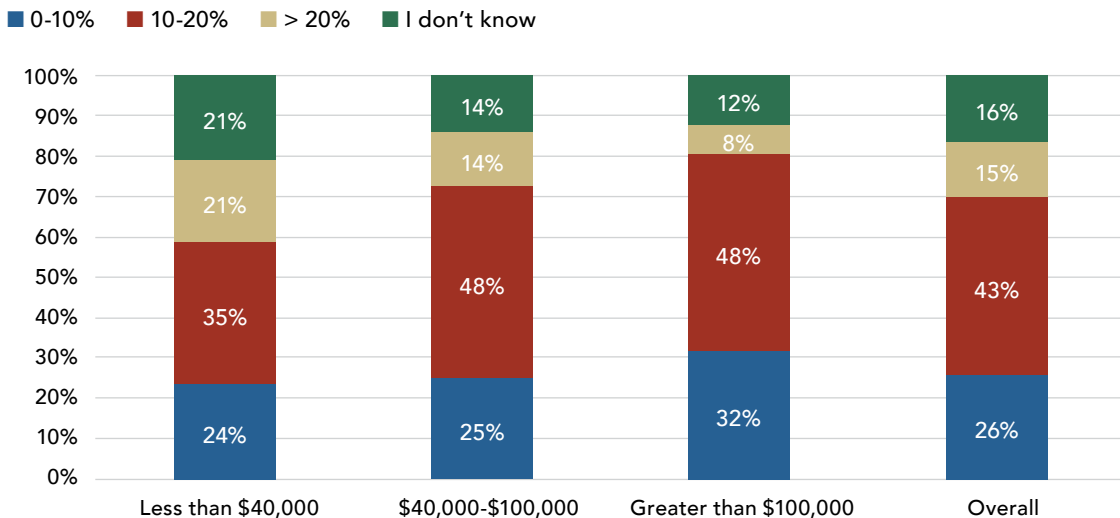# Credit Card Grade

Having access to a credit card can allow individuals to withstand short-term economic shocks. Unexpected emergencies, like health care costs and auto repairs, can create severe problems for those who are living paycheck to paycheck. For many, a credit card is an important tool that can help them weather these unexpected economic storms.

After housing, auto and student debt, credit card debt is the fourth largest category of consumer debt at $730 billion. According to a recent Gallup Poll, more than three-quarters of adults have credit cards and have, on average, 3.4 of them. The poll indicates that less than half of adults carry any credit card debt. Gallup estimates that the average household has $7,828 in revolving debt and that the average individual has $4,028 in revolving credit.

This data is fairly consistent with a recent Federal Reserve report that noted 57 percent of adults reported that they carried a balance on their credit cards over the past 12 months while 42 percent indicated that they never carried a balance.

As the chart below indicates, those with less income tend to pay more in interest on their most-used credit card than do those with higher incomes. One-fifth of individuals who make less than $40,000 regularly use a credit card with an interest rate of more than 20 percent. This compares to eight percent of adults with incomes over $100,000.

Interest Rates Paid by Income Level on Credit Cards

■ 0-10%   ■ 10-20%   ■ > 20%   ■ I don't know

|	Less than $40,000	$40,000-$100,000	Greater than $100,000	Overall
I don't know	21%	14%	12%	16%
> 20%	21%	14%	8%	15%
10-20%	35%	48%	48%	43%
0-10%	24%	25%	32%	26%

Source: Federal Reserve Board, Report on the Economic Well-Being of U.S. Households in 2015

The states with the best and worst Credit Card grades are listed below:

Top 10 States	Bottom 10 States
Minnesota	Georgia
South Dakota	Alabama
Iowa	Oklahoma
North Dakota	South Carolina
New Jersey	Mississippi
New Hampshire	Louisiana
Hawaii	New Mexico
Wisconsin	Arkansas
Massachusetts	West Virginia

The Credit Card subcategory grade consists of the equal weighting of the following five data point grades (a 20 percent weighting for each data point):
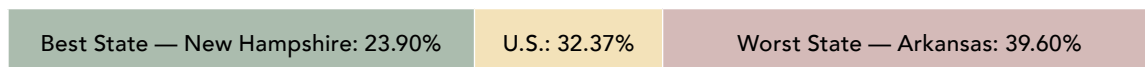
Percentage of Adults Who Always Pay Their Credit Card Bill in Full:

Best State — South Dakota: 60.66%	U.S.: 52.44%	Worst State — West Virginia: 44.99%
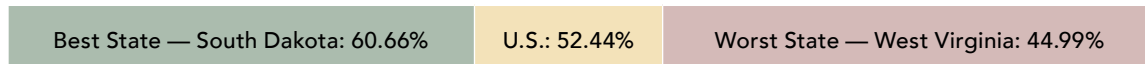
Percentage of Adults Who Have Carried a Balance and Paid Interest on Their Credit Cards:

Best State — South Dakota: 39.44%	U.S.: 47.08%	Worst State — Delaware: 55.30%
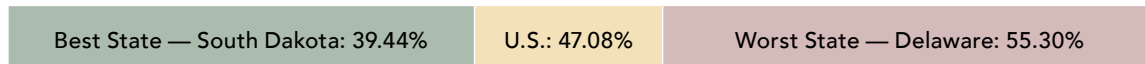
Percentage of Adults Who Made the Minimum Payment on Their Credit Cards:

Best State — New Hampshire: 23.90%	U.S.: 32.37%	Worst State — Arkansas: 39.60%

Percentage of Credit Card Accounts in Delinquency More Than 90 Days:

Best State — Wisconsin: 0.81%	U.S.: 1.47%	Worst State — Mississippi: 2.35%

The Average Credit Card Balance Per Borrower as a Percentage of Median Household Income:

Best State — 7.59%	U.S.: 9.71%	Worst State — New Mexico: 11.66%

Credit Card

A	B	C	D	F
14%	28%	26%	22%	10%
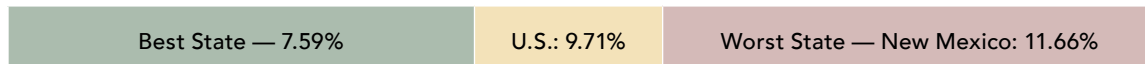
Always Pay in Full

Carried Balance with Interest Charged

Made Only Minimum Monthly Payments

Credit Card Delinquency Rate

Credit Card Balance as a Percent of Household Income

Credit Card

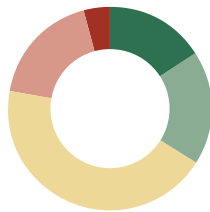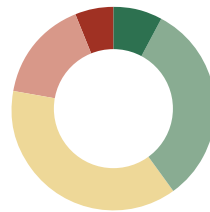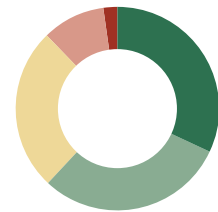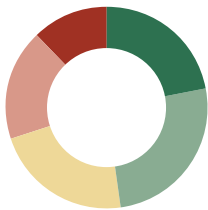| STATES ALPHABETICALLY							
	Always Paid Credit Card Bills In Full	Carried Balance on Credit Card with Interest Charged	Made only Minimum Monthly Payments on Credit Card	Credit Card Delinquencies	Average Credit Card Balance as a Percent of Median Household Income	Average Credit Card Grade	Adjusted Linear Curve Grade	Summary Grades
Alabama	D	D	B	C-	F	68.29	64.42	D
Alaska	D	D-	D	B+	B	72.25	69.42	D+
Arizona	D	D+	D	C	D+	68.80	65.06	D
Arkansas	C-	D-	F	D+	F	62.63	57.26	F
California	A	A-	C-	B	B+	86.60	87.56	B+
Colorado	D-	D+	C-	A-	B-	74.86	72.72	C-
Connecticut	B+	A-	B-	B	A-	87.44	88.62	B+
Delaware	D-	F	C	C+	B	70.52	67.24	D+
Florida	B	C	C+	C-	D-	75.19	73.14	C
Georgia	C-	C+	D	D	D-	68.54	64.73	D
Hawaii	A-	B	B	A-	A	89.19	90.84	A-
Idaho	F	C-	C-	A-	C-	72.65	69.93	D+
Illinois	B	B	B-	B	B	84.29	84.64	B
Indiana	C-	C	C-	B	C	76.12	74.31	C
Iowa	A	A	B	A-	A	92.23	94.68	A
Kansas	C	C-	C	B+	C+	78.25	77.01	C+
Kentucky	C+	B	C+	C	D	76.88	75.28	C
Louisiana	F	C-	D	D	D	63.88	58.84	F
Maine	D+	C	B	A-	C-	78.39	77.18	C+
Maryland	D+	C-	B	C	A	79.20	78.21	C+
Massachusetts	C+	B	B	B+	A+	87.69	88.94	B+
Michigan	B	B+	C+	B	C+	83.92	84.17	B
Minnesota	A	A	A	A	A+	96.44	100.00	A+
Mississippi	D	D+	C	F	F	64.35	59.44	F
Missouri	D+	C	D+	B	C-	72.63	69.90	D+
Montana	C	C	A	A	C-	82.67	82.59	B-
Nebraska	C	B-	B-	A-	B+	83.52	83.67	B
Nevada	C	C-	B-	D+	C	73.89	71.50	C-
New Hampshire	B	C+	A+	A-	A	89.48	91.20	A-
New Jersey	B+	A	B+	B-	A	89.85	91.67	A-
New Mexico	F	D	F	C	F	62.69	57.34	F
New York	B-	B	C	C+	B-	81.25	80.80	B-
North Carolina	D+	C+	C	C	D-	71.96	69.06	D+
North Dakota	A-	A-	B	A	A+	92.02	94.41	A
Ohio	A-	A	B-	B-	C	84.56	84.98	B
Oklahoma	F	C	D	C	D-	66.34	61.95	D-
Oregon	D+	F	C-	A-	C	73.61	71.14	C-
Pennsylvania	C-	C	C-	B-	C+	76.35	74.61	C
Rhode Island	D	D+	C	B-	B-	73.66	71.21	C-
South Carolina	D-	C-	D	C-	F	65.60	61.02	D-
South Dakota	A+	A+	A-	A	B	93.99	96.90	A
Tennessee	C	C+	C+	C	D-	74.37	72.10	C-
Texas	C-	C	D+	C-	D+	71.26	68.17	D+
Utah	B	B	C	A	A	86.09	86.92	B
Vermont	C+	C+	B	A	B	83.92	84.17	B
Virginia	C	C	C-	B-	B-	76.66	75.00	C
Washington	B-	C+	C-	A	B	82.01	81.76	B-
West Virginia	F	D	F	D+	F	60.84	55.00	F
Wisconsin	C+	B	B+	A+	A-	88.09	89.45	B+
Wyoming	C+	C-	B+	B+	B+	83.03	83.05	B
United States	**C**	**C+**	**C**	**B-**	**C**	**77.54**	**76.11**	**C**

Credit Card (continued)

STATES BY GRADE			
	Average Credit Card Grade	Adjusted Linear Curve Grade	Summary Grades
Minnesota	96.44	100.00	**A+**
South Dakota	93.99	96.90	**A**
Iowa	92.23	94.68	**A**
North Dakota	92.02	94.41	**A**
New Jersey	89.85	91.67	**A-**
New Hampshire	89.48	91.20	**A-**
Hawaii	89.19	90.84	**A-**
Wisconsin	88.09	89.45	**B+**
Massachusetts	87.69	88.94	**B+**
Connecticut	87.44	88.62	**B+**
California	86.60	87.56	**B+**
Utah	86.09	86.92	**B**
Ohio	84.56	84.98	**B**
Illinois	84.29	84.64	**B**
Michigan	83.92	84.17	**B**
Vermont	83.92	84.17	**B**
Nebraska	83.52	83.67	**B**
Wyoming	83.03	83.05	**B**
Montana	82.67	82.59	**B-**
Washington	82.01	81.76	**B-**
New York	81.25	80.80	**B-**
Maryland	79.20	78.21	**C+**
Maine	78.39	77.18	**C+**
Kansas	78.25	77.01	**C+**
United States	**77.54**	**76.11**	**C**
Kentucky	76.88	75.28	**C**
Virginia	76.66	75.00	**C**
Pennsylvania	76.35	74.61	**C**
Indiana	76.12	74.31	**C**
Florida	75.19	73.14	**C**
Colorado	74.86	72.72	**C-**
Tennessee	74.37	72.10	**C-**
Nevada	73.89	71.50	**C-**
Rhode Island	73.66	71.21	**C-**
Oregon	73.61	71.14	**C-**
Idaho	72.65	69.93	**D+**
Missouri	72.63	69.90	**D+**
Alaska	72.25	69.42	**D+**
North Carolina	71.96	69.06	**D+**
Texas	71.26	68.17	**D+**
Delaware	70.52	67.24	**D+**
Arizona	68.80	65.06	**D**
Georgia	68.54	64.73	**D**
Alabama	68.29	64.42	**D**
Oklahoma	66.34	61.95	**D-**
South Carolina	65.60	61.02	**D-**
Mississippi	64.35	59.44	**F**
Louisiana	63.88	58.84	**F**
New Mexico	62.69	57.34	**F**
Arkansas	62.63	57.26	**F**
West Virginia	60.84	55.00	**F**

Always Pay in Full

CHAMPLAIN COLLEGE
Center for Financial Literacy

PERCENT OF ADULTS with credit cards who answered "Yes" to the following survey question: "In the past 12 months, which of the following describes your experience with credit cards? – I always paid my credit cards in full".

DATA SOURCE

FINRA Investor Education Foundation, National Financial Capability Study, 2016 (2015 survey data)

http://www.usfinancialcapability.org/downloads.php

STATES ALPHABETICALLY	Data Point	Letter Grade
United States	**52.44%**	**C**
Alabama	48.35%	D
Alaska	47.92%	D
Arizona	48.86%	D
Arkansas	50.59%	C-
California	58.78%	A
Colorado	47.73%	D-
Connecticut	56.82%	B+
Delaware	46.93%	D-
Florida	56.02%	B
Georgia	50.46%	C-
Hawaii	57.50%	A-
Idaho	45.95%	F
Illinois	55.56%	B
Indiana	51.09%	C-
Iowa	58.34%	A
Kansas	52.64%	C
Kentucky	53.03%	C+
Louisiana	45.92%	F
Maine	49.65%	D+
Maryland	49.88%	D+
Massachusetts	53.35%	C+
Michigan	56.13%	B
Minnesota	59.42%	A
Mississippi	47.95%	D
Missouri	49.20%	D+
Montana	52.52%	C
Nebraska	51.61%	C
Nevada	52.28%	C
New Hampshire	55.14%	B
New Jersey	56.42%	B+
New Mexico	45.35%	F
New York	54.47%	B-
North Carolina	50.10%	D+
North Dakota	57.37%	A-
Ohio	58.07%	A-
Oklahoma	46.65%	F
Oregon	49.42%	D+
Pennsylvania	51.25%	C-
Rhode Island	48.75%	D
South Carolina	47.19%	D-
South Dakota	60.66%	A+
Tennessee	52.19%	C
Texas	50.53%	C-
Utah	55.18%	B
Vermont	53.44%	C+
Virginia	51.37%	C
Washington	54.20%	B-
West Virginia	44.99%	F
Wisconsin	53.29%	C+
Wyoming	52.99%	C+

STATES BY GRADE	Data Point	Curved Grade	Letter Grade
South Dakota	60.66%	100.00	A+
Minnesota	59.42%	96.44	A
California	58.78%	94.60	A
Iowa	58.34%	93.34	A
Ohio	58.07%	92.56	A-
Hawaii	57.50%	90.93	A-
North Dakota	57.37%	90.55	A-
Connecticut	56.82%	88.97	B+
New Jersey	56.42%	87.82	B+
Michigan	56.13%	86.99	B
Florida	56.02%	86.68	B
Illinois	55.56%	85.35	B
Utah	55.18%	84.26	B
New Hampshire	55.14%	84.15	B
New York	54.47%	82.22	B-
Washington	54.20%	81.45	B-
Vermont	53.44%	79.27	C+
Massachusetts	53.35%	79.01	C+
Wisconsin	53.29%	78.84	C+
Kentucky	53.03%	78.09	C+
Wyoming	52.99%	77.97	C+
Kansas	52.64%	76.97	C
Montana	52.52%	76.62	C
United States	**52.44%**	**76.39**	**C**
Nevada	52.28%	75.93	C
Tennessee	52.19%	75.68	C
Nebraska	51.61%	74.01	C
Virginia	51.37%	73.32	C
Pennsylvania	51.25%	72.98	C-
Indiana	51.09%	72.52	C-
Arkansas	50.59%	71.08	C-
Texas	50.53%	70.91	C-
Georgia	50.46%	70.71	C-
North Carolina	50.10%	69.67	D+
Maryland	49.88%	69.04	D+
Maine	49.65%	68.38	D+
Oregon	49.42%	67.72	D+
Missouri	49.20%	67.09	D+
Arizona	48.86%	66.11	D
Rhode Island	48.75%	65.80	D
Alabama	48.35%	64.65	D
Mississippi	47.95%	63.50	D
Alaska	47.92%	63.41	D
Colorado	47.73%	62.87	D-
South Carolina	47.19%	61.32	D-
Delaware	46.93%	60.57	D-
Oklahoma	46.65%	59.77	F
Idaho	45.95%	57.76	F
Louisiana	45.92%	57.67	F
New Mexico	45.35%	56.03	F
West Virginia	44.99%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

CHAMPLAIN COLLEGE
Center for Financial Literacy

Carried Balance with Interest Charged

PERCENT OF ADULTS with credit cards who answered "Yes" to the following survey question: "In the past 12 months, which of the following describes your experience with credit cards? In some months, I carried over a balance and was charged interest."

DATA SOURCE

FINRA Investor Education Foundation, National Financial Capability Study, 2016 (2015 survey data)

http://www.usfinancialcapability.org/downloads.php

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	**47.08%**	**C+**
Alabama	51.24%	D
Alaska	53.25%	D-
Arizona	50.21%	D+
Arkansas	52.80%	D-
California	42.02%	A-
Colorado	51.01%	D+
Connecticut	42.72%	A-
Delaware	55.30%	F
Florida	47.73%	C
Georgia	46.73%	C+
Hawaii	44.43%	B
Idaho	49.37%	C-
Illinois	44.67%	B
Indiana	47.67%	C
Iowa	40.66%	A
Kansas	49.80%	C-
Kentucky	44.19%	B
Louisiana	49.95%	C-
Maine	47.55%	C
Maryland	49.95%	C-
Massachusetts	44.56%	B
Michigan	43.19%	B+
Minnesota	40.54%	A
Mississippi	50.20%	D+
Missouri	48.85%	C
Montana	48.21%	C
Nebraska	45.70%	B-
Nevada	49.97%	C-
New Hampshire	47.22%	C+
New Jersey	41.14%	A
New Mexico	51.28%	D
New York	44.32%	B
North Carolina	46.71%	C+
North Dakota	42.66%	A-
Ohio	41.64%	A
Oklahoma	48.76%	C
Oregon	53.59%	F
Pennsylvania	48.39%	C
Rhode Island	50.86%	D+
South Carolina	49.76%	C-
South Dakota	39.44%	A+
Tennessee	46.56%	C+
Texas	48.06%	C
Utah	45.01%	B
Vermont	47.18%	C+
Virginia	48.72%	C
Washington	46.96%	C+
West Virginia	51.48%	D
Wisconsin	45.42%	B
Wyoming	48.97%	C-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
South Dakota	39.44%	100.00	A+
Minnesota	40.54%	96.88	A
Iowa	40.66%	96.54	A
New Jersey	41.14%	95.18	A
Ohio	41.64%	93.76	A
California	42.02%	92.68	A-
North Dakota	42.66%	90.86	A-
Connecticut	42.72%	90.69	A-
Michigan	43.19%	89.36	B+
Kentucky	44.19%	86.52	B
New York	44.32%	86.15	B
Hawaii	44.43%	85.84	B
Massachusetts	44.56%	85.47	B
Illinois	44.67%	85.16	B
Utah	45.01%	84.20	B
Wisconsin	45.42%	83.03	B
Nebraska	45.70%	82.24	B-
Tennessee	46.56%	79.80	C+
North Carolina	46.71%	79.37	C+
Georgia	46.73%	79.32	C+
Washington	46.96%	78.66	C+
United States	**47.08%**	**78.32**	**C+**
Vermont	47.18%	78.04	C+
New Hampshire	47.22%	77.93	C+
Maine	47.55%	76.99	C
Indiana	47.67%	76.65	C
Florida	47.73%	76.48	C
Texas	48.06%	75.54	C
Montana	48.21%	75.12	C
Pennsylvania	48.39%	74.61	C
Virginia	48.72%	73.67	C
Oklahoma	48.76%	73.56	C
Missouri	48.85%	73.30	C
Wyoming	48.97%	72.96	C-
Idaho	49.37%	71.83	C-
South Carolina	49.76%	70.72	C-
Kansas	49.80%	70.61	C-
Louisiana	49.95%	70.18	C-
Maryland	49.95%	70.18	C-
Nevada	49.97%	70.12	C-
Mississippi	50.20%	69.47	D+
Arizona	50.21%	69.44	D+
Rhode Island	50.86%	67.60	D+
Colorado	51.01%	67.17	D+
Alabama	51.24%	66.52	D
New Mexico	51.28%	66.41	D
West Virginia	51.48%	65.84	D
Arkansas	52.80%	62.09	D-
Alaska	53.25%	60.82	D-
Oregon	53.59%	59.85	F
Delaware	55.30%	55.00	F

Made Only Minimum Monthly Payments

PERCENT OF ADULTS with a credit card who answered "Yes" to the following survey question: "In the past 12 months, which of the following describes your experience with credit cards? – In some months, I paid the minimum payment only".

DATA SOURCE

FINRA Investor Education Foundation, National Financial Capability Study, 2016 (2015 survey data)

http://www.usfinancialcapability.org/downloads.php

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	**32.37%**	**C**
Alabama	29.73%	B
Alaska	36.34%	D
Arizona	35.69%	D
Arkansas	39.60%	F
California	33.77%	C-
Colorado	34.02%	C-
Connecticut	30.87%	B-
Delaware	32.60%	C
Florida	31.56%	C+
Georgia	35.56%	D
Hawaii	29.18%	B
Idaho	33.78%	C-
Illinois	30.38%	B-
Indiana	33.85%	C-
Iowa	29.60%	B
Kansas	32.30%	C
Kentucky	31.14%	C+
Louisiana	36.26%	D
Maine	29.60%	B
Maryland	29.52%	B
Massachusetts	28.81%	B
Michigan	31.12%	C+
Minnesota	25.08%	A
Mississippi	32.35%	C
Missouri	34.89%	D+
Montana	25.42%	A
Nebraska	30.30%	B-
Nevada	30.38%	B-
New Hampshire	23.90%	A+
New Jersey	27.98%	B+
New Mexico	38.18%	F
New York	32.02%	C
North Carolina	33.10%	C
North Dakota	28.44%	B
Ohio	30.00%	B-
Oklahoma	36.43%	D
Oregon	33.83%	C-
Pennsylvania	33.37%	C-
Rhode Island	33.32%	C
South Carolina	35.75%	D
South Dakota	26.38%	A-
Tennessee	31.65%	C+
Texas	34.58%	D+
Utah	33.06%	C
Vermont	29.29%	B
Virginia	33.77%	C-
Washington	34.12%	C-
West Virginia	39.59%	F
Wisconsin	28.13%	B+
Wyoming	28.03%	B+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
New Hampshire	23.90%	100.00	A+
Minnesota	25.08%	96.62	A
Montana	25.42%	95.64	A
South Dakota	26.38%	92.89	A-
New Jersey	27.98%	88.31	B+
Wyoming	28.03%	88.16	B+
Wisconsin	28.13%	87.88	B+
North Dakota	28.44%	86.99	B
Massachusetts	28.81%	85.93	B
Hawaii	29.18%	84.87	B
Vermont	29.29%	84.55	B
Maryland	29.52%	83.89	B
Iowa	29.60%	83.66	B
Maine	29.60%	83.66	B
Alabama	29.73%	83.29	B
Ohio	30.00%	82.52	B-
Nebraska	30.30%	81.66	B-
Illinois	30.38%	81.43	B-
Nevada	30.38%	81.43	B-
Connecticut	30.87%	80.02	B-
Michigan	31.12%	79.31	C+
Kentucky	31.14%	79.25	C+
Florida	31.56%	78.04	C+
Tennessee	31.65%	77.79	C+
New York	32.02%	76.73	C
Kansas	32.30%	75.92	C
Mississippi	32.35%	75.78	C
United States	**32.37%**	**75.72**	**C**
Delaware	32.60%	75.06	C
Utah	33.06%	73.75	C
North Carolina	33.10%	73.63	C
Rhode Island	33.32%	73.00	C
California	33.77%	72.86	C-
Pennsylvania	33.37%	72.86	C-
Virginia	33.77%	71.71	C-
Idaho	33.78%	71.68	C-
Oregon	33.83%	71.54	C-
Indiana	33.85%	71.48	C-
Colorado	34.02%	70.99	C-
Washington	34.12%	70.71	C-
Texas	34.58%	69.39	D+
Missouri	34.89%	68.50	D+
Georgia	35.56%	66.58	D
Arizona	35.69%	66.21	D
South Carolina	35.75%	66.04	D
Louisiana	36.26%	64.57	D
Alaska	36.34%	64.34	D
Oklahoma	36.43%	64.09	D
New Mexico	38.18%	59.07	F
West Virginia	39.59%	55.03	F
Arkansas	39.60%	55.00	F

CHAMPLAIN COLLEGE
Center for Financial Literacy

Credit Card Delinquency Rate

PERCENT OF CREDIT CARD
accounts that are more than 90 days past due.

DATA SOURCE

Transunion, Q1 2016 Industry Insights Report, Q1 2016 data. The data was obtained at a website where the data is updated on a quarterly basis, thus the Q1 2016 data used may no longer be available at this site.

http://transunioninsights.com/IIR-2016Q1/

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY	Data Point	Letter Grade
United States	**1.47%**	**B-**
Alabama	1.81%	C-
Alaska	1.17%	B+
Arizona	1.67%	C
Arkansas	1.91%	D+
California	1.39%	B
Colorado	1.13%	A-
Connecticut	1.30%	B
Delaware	1.59%	C+
Florida	1.76%	C-
Georgia	2.00%	D
Hawaii	1.12%	A-
Idaho	1.15%	A-
Illinois	1.29%	B
Indiana	1.39%	B
Iowa	1.06%	A-
Kansas	1.18%	B+
Kentucky	1.60%	C
Louisiana	2.06%	D
Maine	1.11%	A-
Maryland	1.62%	C
Massachusetts	1.22%	B+
Michigan	1.31%	B
Minnesota	0.98%	A
Mississippi	2.35%	F
Missouri	1.38%	B
Montana	1.01%	A
Nebraska	1.10%	A-
Nevada	1.90%	D+
New Hampshire	1.10%	A-
New Jersey	1.41%	B-
New Mexico	1.60%	C
New York	1.53%	C+
North Carolina	1.66%	C
North Dakota	1.00%	A
Ohio	1.47%	B-
Oklahoma	1.72%	C
Oregon	1.06%	A-
Pennsylvania	1.42%	B-
Rhode Island	1.46%	B-
South Carolina	1.74%	C-
South Dakota	1.02%	A
Tennessee	1.61%	C
Texas	1.78%	C-
Utah	1.02%	A
Vermont	1.03%	A
Virginia	1.42%	B-
Washington	0.95%	A
West Virginia	1.87%	D+
Wisconsin	0.81%	A+
Wyoming	1.21%	B+

STATES BY GRADE	Data Point	Curved Grade	Letter Grade
Wisconsin	0.81%	100.00	A+
Washington	0.95%	95.91	A
Minnesota	0.98%	95.03	A
North Dakota	1.00%	94.45	A
Montana	1.01%	94.16	A
South Dakota	1.02%	93.86	A
Utah	1.02%	93.86	A
Vermont	1.03%	93.57	A
Iowa	1.06%	92.69	A-
Oregon	1.06%	92.69	A-
Nebraska	1.10%	91.53	A-
New Hampshire	1.10%	91.53	A-
Maine	1.11%	91.23	A-
Hawaii	1.12%	90.94	A-
Colorado	1.13%	90.65	A-
Idaho	1.15%	90.06	A-
Alaska	1.17%	89.48	B+
Kansas	1.18%	89.19	B+
Wyoming	1.21%	88.31	B+
Massachusetts	1.22%	88.02	B+
Illinois	1.29%	85.97	B
Connecticut	1.30%	85.68	B
Michigan	1.31%	85.39	B
Missouri	1.38%	83.34	B
California	1.39%	83.05	B
Indiana	1.39%	83.05	B
New Jersey	1.41%	82.47	B-
Pennsylvania	1.42%	82.18	B-
Virginia	1.42%	82.18	B-
Rhode Island	1.46%	81.01	B-
Ohio	1.47%	80.71	B-
United States	**1.47%**	**80.71**	**B-**
New York	1.53%	78.96	C+
Delaware	1.59%	77.21	C+
Kentucky	1.60%	76.92	C
New Mexico	1.60%	76.92	C
Tennessee	1.61%	76.62	C
Maryland	1.62%	76.33	C
North Carolina	1.66%	75.16	C
Arizona	1.67%	74.87	C
Oklahoma	1.72%	73.41	C
South Carolina	1.74%	72.82	C-
Florida	1.76%	72.24	C-
Texas	1.78%	71.66	C-
Alabama	1.81%	70.78	C-
West Virginia	1.87%	69.03	D+
Nevada	1.90%	68.15	D+
Arkansas	1.91%	67.86	D+
Georgia	2.00%	65.23	D
Louisiana	2.06%	63.47	D
Mississippi	2.35%	55.00	F

CHAMPLAIN COLLEGE
Center for Financial Literacy

Credit Card Balance as a Percent of Household Income

THE AVERAGE CREDIT CARD BALANCE per borrower as a percentage of median household income is calculated using average credit card balances and dividing them by the state median income.

DATA SOURCE

Transunion, Q1 2016 Industry Insights Report, Q1 2016 data. The data was obtained at a website where the data is updated on a quarterly basis, thus the Q1 2016 data used may no longer be available at this site. US Census Bureau 2010-2014 American Community Survey 5-Year Estimates; 2014 median household income

http://transunioninsights.com/IIR-2016Q1/

http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_14_5YR_S1901&prodType=table

STATES ALPHABETICALLY			
	Average Credit Card Balance	Median Household Income	Data Point	Letter Grade
United States	**$5,193**	**$53,482**	**9.71%**	**C**
Alabama	$5,027	$43,511	11.55%	F
Alaska	$6,547	$71,829	9.11%	B
Arizona	$5,264	$49,928	10.54%	D+
Arkansas	$4,735	$41,264	11.47%	F
California	$5,234	$61,489	8.51%	B+
Colorado	$5,447	$59,448	9.16%	B-
Connecticut	$5,823	$69,899	8.33%	A-
Delaware	$5,400	$60,231	8.97%	B
Florida	$5,184	$47,212	10.98%	D-
Georgia	$5,493	$49,342	11.13%	D-
Hawaii	$5,586	$68,201	8.19%	A
Idaho	$4,793	$47,334	10.13%	C-
Illinois	$5,191	$57,166	9.08%	B
Indiana	$4,719	$48,737	9.68%	C
Iowa	$4,246	$52,716	8.05%	A
Kansas	$4,944	$51,872	9.53%	C+
Kentucky	$4,715	$43,342	10.88%	D
Louisiana	$4,898	$44,991	10.89%	D
Maine	$4,955	$48,804	10.15%	C-
Maryland	$5,858	$74,149	7.90%	A
Massachusetts	$5,151	$67,846	7.59%	A+
Michigan	$4,678	$49,087	9.53%	C+
Minnesota	$4,769	$60,828	7.84%	A+
Mississippi	$4,496	$39,464	11.39%	F
Missouri	$4,881	$47,764	10.22%	C-
Montana	$4,740	$46,766	10.14%	C-
Nebraska	$4,536	$52,400	8.66%	B+
Nevada	$5,202	$52,205	9.96%	C
New Hampshire	$5,375	$65,986	8.15%	A
New Jersey	$5,768	$72,062	8.00%	A
New Mexico	$5,243	$44,968	11.66%	F
New York	$5,402	$58,687	9.20%	B-
North Carolina	$5,151	$46,693	11.03%	D-
North Dakota	$4,356	$55,579	7.84%	A+
Ohio	$4,890	$48,849	10.01%	C
Oklahoma	$5,145	$46,235	11.13%	D-
Oregon	$4,921	$50,521	9.74%	C
Pennsylvania	$5,037	$53,115	9.48%	C+
Rhode Island	$5,259	$56,423	9.32%	B-
South Carolina	$5,166	$45,033	11.47%	F
South Dakota	$4,585	$50,338	9.11%	B
Tennessee	$4,923	$44,621	11.03%	D-
Texas	$5,471	$52,576	10.41%	D+
Utah	$4,850	$59,846	8.10%	A
Vermont	$4,911	$54,447	9.02%	B
Virginia	$5,951	$64,792	9.18%	B-
Washington	$5,487	$60,294	9.10%	B
West Virginia	$4,687	$41,576	11.27%	F
Wisconsin	$4,444	$52,738	8.43%	A-
Wyoming	$5,068	$58,252	8.70%	B+

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

Credit Card Balance as a Percent of Household Income (continued)

STATES BY GRADE	Data Point	Curved Grade	Letter Grade
Massachusetts	7.59%	100.00	**A+**
Minnesota	7.84%	97.24	**A+**
North Dakota	7.84%	97.24	**A+**
Maryland	7.90%	96.57	**A**
New Jersey	8.00%	95.47	**A**
Iowa	8.05%	94.91	**A**
Utah	8.10%	94.36	**A**
New Hampshire	8.15%	93.81	**A**
Hawaii	8.19%	93.37	**A**
Connecticut	8.33%	91.82	**A-**
Wisconsin	8.43%	90.71	**A-**
California	8.51%	89.83	**B+**
Nebraska	8.66%	88.17	**B+**
Wyoming	8.70%	87.73	**B+**
Delaware	8.97%	84.74	**B**
Vermont	9.02%	84.19	**B**
Illinois	9.08%	83.53	**B**
Washington	9.10%	83.30	**B**
Alaska	9.11%	83.19	**B**
South Dakota	9.11%	83.19	**B**
Colorado	9.16%	82.64	**B-**
Virginia	9.18%	82.42	**B-**
New York	9.20%	82.20	**B-**
Rhode Island	9.32%	80.87	**B-**
Pennsylvania	9.48%	79.10	**C+**
Kansas	9.53%	78.55	**C+**
Michigan	9.53%	78.55	**C+**
Indiana	9.68%	76.89	**C**
United States	**9.71%**	**76.56**	**C**
Oregon	9.74%	76.23	**C**
Nevada	9.96%	73.80	**C**
Ohio	10.01%	73.24	**C**
Idaho	10.13%	71.92	**C-**
Montana	10.14%	71.81	**C-**
Maine	10.15%	71.70	**C-**
Missouri	10.22%	70.92	**C-**
Texas	10.41%	68.82	**D+**
Arizona	10.54%	67.38	**D+**
Kentucky	10.88%	63.62	**D**
Louisiana	10.89%	63.51	**D**
Florida	10.98%	62.52	**D-**
North Carolina	11.03%	61.97	**D-**
Tennessee	11.03%	61.97	**D-**
Georgia	11.13%	60.86	**D-**
Oklahoma	11.13%	60.86	**D-**
West Virginia	11.27%	59.31	**F**
Mississippi	11.39%	57.99	**F**
Arkansas	11.47%	57.10	**F**
South Carolina	11.47%	57.10	**F**
Alabama	11.55%	56.22	**F**
New Mexico	11.66%	55.00	**F**