



## FINANCIAL KNOWLEDGE\*

Category Weighting: 15%

Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade
Mean Number of Correct Answers on Six Financial Knowledge Questions	3.16	C-	3.39	B-
Offered and Participated in Financial Education	20.84%	D+	22.88%	C
Quality and Availability of High School Financial Literacy Education	76%	C	85%	B
<b>Financial Knowledge Category Grade</b>	<b>NA</b>	<b>C-</b>	<b>NA</b>	<b>B</b>

## CREDIT

Category Weighting: 30%

Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade
<b>GENERAL CREDIT</b>				
Subcategory Weighting: 15%				
Average Vantage Credit Scores	666	C-	707	A+
On Time Payers	79.2%	C+	85.2%	A
Prime Credit	48.9%	B-	59.4%	A+
Inclusion in Credit Economy	92.5%	C	97.0%	A-
Access to Revolving Credit	67.9%	B	75.9%	A+
Low Credit Use (use less than 30%)	36.9%	B-	45.9%	A+
Bankruptcy Rate (per 1,000 people)	2.9	B-	2.2	B
Past Due Debt	5.3%	B	4.1%	A
Debt Past Due and in Collections as a Percent of Household Income	7.2%	B-	7.3%	B-
Highest Tier Credit	81%	C+	87%	A
<b>General Credit Subcategory Grade</b>	<b>NA</b>	<b>C+</b>	<b>NA</b>	<b>A+</b>

## HOUSING CREDIT

Subcategory Weighting: 30%

Average Loan to Value Ratio on Mortgage	82%	C+	76%	B
Equity Rich Mortgages	22.54%	C	21.71%	C
Homeownership Rate	63.1%	C+	71.7%	A+
Mortgage Delinquency Rate	2.25%	B	1.16%	A+
Foreclosure Rate	2.09%	B+	0.85%	A+
Homeowners with a Mortgage	57.28%	C	65.42%	D
High Cost Homeowners (30% or more of income)	30.8%	C	24.9%	B
High Cost Renters (30% or more of income)	51.8%	D+	48.3%	C+
Seriously Underwater Mortgages	11.5%	B-	5.5%	A
Mortgage Balance as a Multiple of Household Income	3.58	B-	2.84	A
<b>Housing Credit Subcategory Grade</b>	<b>NA</b>	<b>C</b>	<b>NA</b>	<b>B+</b>

## AUTO CREDIT\*

Subcategory Weighting: 15%

Auto Loan Balance as a Percent of Household Income	33.8%	B-	25.9%	A
Auto Loan Delinquency Rate	1.12%	B	0.63%	A+
Percent with Auto Loans	30.42%	B-	29.40%	B-
Increase in Auto Insurance Premiums Due to Bad Credit	53%	B-	72%	C
<b>Auto Credit Subcategory Grade</b>	<b>NA</b>	<b>B-</b>	<b>NA</b>	<b>B+</b>

## CREDIT CARD

Subcategory Weighting: 15%

Always Pay in Full	52.44%	C	59.42%	A
Carried Balance with Interest Charged	47.08%	C+	40.54%	A
Made Only Minimum Monthly Payments	32.37%	C	25.08%	A
Credit Card Delinquency Rate	1.47%	B-	0.98%	A
Credit Card Balance as a Percent of Household Income	9.71%	C	7.84%	A+
<b>Credit Card Subcategory Grade</b>	<b>NA</b>	<b>C</b>	<b>NA</b>	<b>A+</b>


*Minnesota (continued)*

<b>CREDIT</b>					Category Weighting: 30%
Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade	
<b>STUDENT LOANS</b>					Subcategory Weighting: 15%
Graduates with Student Loan Debt	69%	D	70%	<b>D</b>	
Average Debt Balance	\$28,950	D+	\$31,579	<b>D-</b>	
Figured Monthly Payments Before Getting Loan	38.00%	B	32.65%	<b>C+</b>	
Never Made a Late Payment on Student Loans	35.59%	C	45.20%	<b>B+</b>	
<b>Student Loans Subcategory Grade</b>	<b>NA</b>	<b>D-</b>	<b>NA</b>	<b>D-</b>	
<b>OTHER CREDIT</b>					Subcategory Weighting: 10%
Unpaid Medical Bills	20.78%	C	11.13%	<b>A-</b>	
Using One or More Non-Bank Borrowing Methods in the Past 5 Years	25.51%	C	18.37%	<b>A-</b>	
Took a Loan from Retirement Account	13.39%	B-	9.46%	<b>A-</b>	
Delinquency Rates for Unsecured Personal Loans	3.53%	B	3.14%	<b>B+</b>	
Unsecured Personal Loan Balance as a % of Median Household Income	14.13%	B+	14.29%	<b>B</b>	
<b>A- Other Credit Subcategory Grade</b>	<b>NA</b>	<b>C+</b>	<b>NA</b>	<b>A</b>	
<b>Credit Category Grade</b>	<b>NA</b>	<b>C</b>	<b>NA</b>	<b>A+</b>	
<b>SAVING AND SPENDING</b>					Category Weighting: 25%
Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade	
Spending Less Than Income	40.48%	C+	43.56%	<b>A-</b>	
Does Not Have an Emergency Fund	49.57%	C+	43.78%	<b>A-</b>	
Unbanked	7.7%	C+	3.6%	<b>A</b>	
Underbanked	20.00%	B-	12.30%	<b>A</b>	
Saving for Children's College Education	41.02%	C+	39.75%	<b>C+</b>	
Overdraws Checking Account Occasionally	18.90%	C	11.54%	<b>A+</b>	
Could Come Up with \$2000 in an Emergency	39.43%	C	49.38%	<b>A</b>	
Household has a Budget	56.03%	C	53.66%	<b>D</b>	
Made a Hardship Withdrawal from Retirement Account	10.47%	C+	3.67%	<b>A</b>	
<b>Saving and Spending Category Grade</b>	<b>NA</b>	<b>B-</b>	<b>NA</b>	<b>A+</b>	
<b>RETIREMENT READINESS AND OTHER INVESTING</b>					Category Weighting: 20%
Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade	
Access to a Retirement Plan	58%	C+	69%	<b>A+</b>	
Take Up Rate of Retirement Plans	84.5%	C+	88.4%	<b>B+</b>	
Tried to Figure Out How Much is Needed for Retirement	39.33%	C	43.67%	<b>B+</b>	
Estimated Percentage of Income Replaced During Retirement	60.27%	C+	53.03%	<b>D</b>	
Relies on Social Security for 90% or More of Retirement Income	22.8%	B-	21.5%	<b>B</b>	
Invest Outside of Retirement Plans	30.12%	C-	33.23%	<b>C+</b>	
<b>Retirement Readiness and Other Spending Category Grade</b>	<b>NA</b>	<b>D+</b>	<b>NA</b>	<b>B-</b>	
<b>PROTECT AND INSURE</b>					Category Weighting: 10%
Data Points	US Data Point	US Letter Grade	State Data Point	State Letter Grade	
Population without Health Insurance	11.7%	C	5.9%	<b>A-</b>	
Average Life Insurance Policy as a Multiple of Household Income	2.56	C	2.69	<b>C+</b>	
Percent Uninsured Motorists	12.6%	B-	10.8%	<b>B</b>	
<b>Protect and Insure Category Grade</b>	<b>NA</b>	<b>C</b>	<b>NA</b>	<b>B</b>	
<b>Final Grade</b>	<b>NA</b>	<b>C</b>	<b>NA</b>	<b>A-</b>	