



FINANCIAL KNOWLEDGE\*

## **OVERALL GRADE: A-**

Category Weighting: 15%

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	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-	3.54	B+		
	Offered and Participated in Financial Education	20.84%	D+	22.91%	С		
	Quality and Availability of High School Financial Literacy Education	76%	С	85%	В		
	Financial Knowledge Category Grade	NA	C-	NA	A-		
CREDIT			Cat	egory Weigl	htina: 30%		
	Data Points	US Data	US Letter	State Data Point	State Letter Grade		
	GENERAL CREDIT	Point	Grade	category Wei			
	Average Vantage Credit Scores	666	C-	697	A-		
	On Time Payers	79.2%	C+	87.4%	A+		
	Prime Credit	48.9%	B-	59.3%	A+		
	Inclusion in Credit Economy	92.5%	C	92.9%	C		
	Access to Revolving Credit	67.9%	В	75.3%	A		
	Low Credit Use (use less than 30%)	36.9%	B-	47.2%	A+		
	Bankruptcy Rate (per 1,000 people)	2.9	B-	0.9	A+		
	Past Due Debt	5.3%	В-	5.0%	B		
	Debt Past Due and in Collections as a Percent of Household Income	7.2%	B-	7.2%	B-		
	Highest Tier Credit	81%	C+	89%	A+		
	General Credit Subcategory Grade	NA	C+	NA	A+		
	HOUSING CREDIT Subcategory Weighting: 3						
	Average Loan to Value Ratio on Mortgage	82%	C+	70%	Α		
	Equity Rich Mortgages	22.54%	C	24.56%	C+		
	Homeownership Rate	63.1%	C+	63.8%	B-		
	Mortgage Delinguency Rate	2.25%	В	0.95%	A+		
	Foreclosure Rate	2.09%	B+	0.58%	A+		
	Homeowners with a Mortgage	57.28%	С	52.59%	В		
	High Cost Homeowners (30% or more of income)	30.8%	С	16.3%	A+		
	High Cost Renters (30% or more of income)	51.8%	D+	39.6%	A+		
	Seriously Underwater Mortgages	11.5%	В-	4.1%	A+		
	Mortgage Balance as a Multiple of Household Income	3.58	B-	2.68	Α		
	Housing Credit Subcategory Grade	NA	С	NA	A+		
	AUTO CREDIT*		Subo	Subcategory Weighting: 15			
	Auto Loan Balance as a Percent of Household Income	33.8%	B-	34.9%	B-		
	Auto Loan Delinquency Rate	1.12%	В	0.75%	Α		
	Percent with Auto Loans	30.42%	B-	36.87%	D		
	Increase in Auto Insurance Premiums Due to Bad Credit	53%	B-	42%	В		
	Auto Credit Subcategory Grade	NA	B-	NA	В		
	CREDIT CARD		Subo	ghting: 15%			
	Always Pay in Full	52.44%	С	57.37%	Α-		
	Carried Balance with Interest Charged	47.08%	C+	42.66%	Α-		
	Made Only Minimum Monthly Payments	32.37%	С	28.44%	В		
	Credit Card Delinquency Rate	1.47%	B-	1.00%	Α		
	Credit Card Balance as a Percent of Household Income	9.71%	С	7.84%	A+		
	Credit Card Subcategory Grade	NA	С	NA	Α		

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<sup>\*</sup>Most category and subcategory grades were calculated by equal weighting each data point grade. However, data points were not equal weighted for the Financial Knowledge category grade and Auto Credit subcategory grade. See the Methodology section of this Report Card for the data point weighting used for all category and subcategory grades.

## STATE FACT SHEET



## North Dakota (continued)

		Cat	egory Weigl	nting: 3	
Data Points	US Data Point	US Letter Grade	State Data Point	State Le Grad	
DENT LOANS Subcategory W					
Graduates with Student Loan Debt	69%	D	NA	N/	
Average Debt Balance	\$28,950	D+	NA	N/	
Figured Monthly Payments Before Getting Loan	38.00%	В	17.67%	F	
Never Made a Late Payment on Student Loans	35.59%	С	52.93%	A-	
Student Loans Subcategory Grade	NA	D-	NA	C-	
OTHER CREDIT		Sub	category Weig	ghting: 1	
Unpaid Medical Bills	20.78%	С	17.61%	C-	
Using One or More Non-Bank Borrowing Methods in the Past 5 Years	25.51%	С	20.63%	B-	
Took a Loan from Retirement Account	13.39%	B-	7.38%	A.	
Delinquency Rates for Unsecured Personal Loans	3.53%	В	2.94%	В-	
Unsecured Personal Loan Balance as a % of Median Household Income	14.13%	B+	15.58%	B-	
Other Credit Subcategory Grade	NA	C+	NA	B.	
Credit Category Grade	NA	С	NA	A·	
AND SPENDING		Cat	egory Weigl	hting: 2	
Data Points	US Data Point	US Letter Grade	State Data Point	State Le	
Spending Less Than Income	40.48%	C+	44.62%	Α	
Does Not Have an Emergency Fund	49.57%	C+	40.87%	Α	
Unbanked	7.7%	C+	2.8%	Α	
Underbanked	20.00%	B-	20.00%	В	
Saving for Children's College Education	41.02%	C+	38.30%	С	
Overdraws Checking Account Occasionally	18.90%	С	12.37%	A.	
Could Come Up with \$2000 in an Emergency	39.43%	C	52.61%	A	
Household has a Budget	56.03%	С	51.24%	F	
Made a Hardship Withdrawal from Retirement Account	10.47%	C+	1.37%	A	
Saving and Spending Category Grade	NA	B-	NA	A	
	IVA	_			
		Cat	egory Weigl		
MENT READINESS AND OTHER INVESTING				State L	
Data Points	US Data Point	US Letter Grade	State Data Point	Grad	
				Grad	
Data Points	Point	Grade	Point		
Data Points  Access to a Retirement Plan  Take Up Rate of Retirement Plans	Point 58% 84.5%	Grade C+ C+	Point 68% 86.8%	A B	
Data Points  Access to a Retirement Plan  Take Up Rate of Retirement Plans  Tried to Figure Out How Much is Needed for Retirement	Point 58% 84.5% 39.33%	Grade C+ C+	Point 68% 86.8% 41.94%	A B B	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement	Point 58% 84.5% 39.33% 60.27%	C+ C+ C C+	68% 86.8% 41.94% 48.99%	A B B	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income	Point 58% 84.5% 39.33% 60.27% 22.8%	C+ C+ C C+ B-	Point  68%  86.8%  41.94%  48.99%  23.1%	A B B F	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement	Point 58% 84.5% 39.33% 60.27%	C+ C+ C C+	68% 86.8% 41.94% 48.99%	A B B F B	
Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income Invest Outside of Retirement Plans	Point 58% 84.5% 39.33% 60.27% 22.8% 30.12%	C+ C+ C C- D+	Point 68% 86.8% 41.94% 48.99% 23.1% 34.82%	B B- F B- C	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income Invest Outside of Retirement Plans  Retirement Readiness and Other Spending Category Grade	Point 58% 84.5% 39.33% 60.27% 22.8% 30.12%	C+ C+ C C- D+	Point 68% 86.8% 41.94% 48.99% 23.1% 34.82% NA	A B B F B C	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income Invest Outside of Retirement Plans Retirement Readiness and Other Spending Category Grade  CT AND INSURE  Data Points	Point  58%  84.5%  39.33%  60.27%  22.8%  30.12%  NA  US Data Point	Grade C+ C+ C C+ B- C- D+ Cat	Point  68%  86.8%  41.94%  48.99%  23.1%  34.82%  NA  egory Weigl  State Data Point	A B B B F C C State L Grad	
Data Points  Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income Invest Outside of Retirement Plans Retirement Readiness and Other Spending Category Grade  CT AND INSURE  Data Points Population without Health Insurance	Point 58% 84.5% 39.33% 60.27% 22.8% 30.12% NA  US Data Point 11.7%	Grade C+ C+ C C+ B- C- D+ Cat US Letter Grade C	Point  68%  86.8%  41.94%  48.99%  23.1%  34.82%  NA  egory Weigl  State Data Point  7.9%	A B B F B C C hting: 1	
Data Points  Access to a Retirement Plan  Take Up Rate of Retirement Plans  Tried to Figure Out How Much is Needed for Retirement  Estimated Percentage of Income Replaced During Retirement  Relies on Social Security for 90% or More of Retirement Income  Invest Outside of Retirement Plans  Retirement Readiness and Other Spending Category Grade  CT AND INSURE  Data Points	Point  58%  84.5%  39.33%  60.27%  22.8%  30.12%  NA  US Data Point  11.7%  2.56	Grade C+ C+ C C+ B- C- D+ Cat US Letter Grade C C	Point 68% 86.8% 41.94% 48.99% 23.1% 34.82% NA egory Weigl State Data Point 7.9% 2.32	A B B F B C C hting: 1 State L Grace B	
Access to a Retirement Plan Take Up Rate of Retirement Plans Tried to Figure Out How Much is Needed for Retirement Estimated Percentage of Income Replaced During Retirement Relies on Social Security for 90% or More of Retirement Income Invest Outside of Retirement Plans Retirement Readiness and Other Spending Category Grade  CT AND INSURE  Data Points  Population without Health Insurance Average Life Insurance Policy as a Multiple of Household Income	Point 58% 84.5% 39.33% 60.27% 22.8% 30.12% NA  US Data Point 11.7%	Grade C+ C+ C C+ B- C- D+ Cat US Letter Grade C	Point  68%  86.8%  41.94%  48.99%  23.1%  34.82%  NA  egory Weigl  State Data Point  7.9%	A B B F B C C hting: 1	

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