

## 2000 Nellie Mae Summary Statistics College Student Credit Card Usage December 2000

### Undergraduate Student Credit Card Debt

- Students with no Credit History **12%**
- Students with a Credit History having no credit cards **10%**
- Students with a Credit History and had Credit Cards **78%**

Of the 78% who have credit cards:

- **32%** have four or more cards
- Average number of credit cards = **3**
- Average credit card debt = **\$2,748**
- **13%** have credit card debt between \$3,000 - \$7,000
- **9%** have credit card debt greater than \$7,000

Factors	1998	2000
Percentage who have credit cards	67%	78%
Average number of credit cards	3.5	3
Percentage who have 4 or more cards	27%	32%
Average credit card debt	\$1,879	\$2,748
Median credit card debt	\$1,222	\$1,236
Percentage with balances between \$3,000 and \$7,000	14%	13%
Percentage with balances exceeding \$7,000	10%	9%

### Graduate Student Credit Card Debt

- Students with no Credit History **1%**
- Students with a Credit History having no Credit Cards **4%**
- Student with a Credit History and had Credit Cards **95%**

Of the 95% who have credit cards:

- Average number of credit cards = **4**
- Average credit card debt = **\$4,776**
- **20%** have credit card debt between \$6,000 - \$15,000
- **6%** have credit card debt greater than \$15,000

Factors	1998	2000
Percentage who have credit cards	95%	95%
Average number of credit cards	6	4
Average credit card debt	\$4,924	\$4,776
Median credit card debt	\$2,834	\$3,068
Percentage with balances between \$6,000 and \$15,000	22%	20%
Percentage with balances exceeding \$15,000	6%	6%