

CREDIT ON CAMPUS

How much do students today rely on credit cards?

Only **1 out of 10** purchases made by college students in 2015 used a credit card



42%
used debit

40%
used cash

In 2005...
46%
of students had a credit card in their name

In 2015...
Only 23%
of students had one

THE AVERAGE CREDIT-USING COLLEGE STUDENT:

Has **1.5 CARDS** in their name

Has a **CREDIT LIMIT** of **\$1,339**

Charges roughly **\$141** per month

62%
use them to build credit history

59%
want to earn rewards

56%
believe they provide "budget controls"

WHY DO STUDENTS WANT CREDIT CARDS?

WHEN DO STUDENTS USE CREDIT CARDS?

41%
only use cards for emergencies

36%
use them for recurring payments

But **46%**
admit to sometimes using cards for everyday purchases

And in 2014, students charged \$2,150 on average to cover education costs!

57%
got a secured credit card first

45%
qualified with a cosigner

HOW TO GET CREDIT NOW THAT IT'S HARDER...

IS CREDIT USE GOOD OR BAD?

59% of students say they've used cards to effectively build credit

69% say they keep their balances below \$500

But **ONLY 66%** pay their bills in-full every month

33% have been late with at least 1 payment

31% have a maxed out card

63% say they've made a purchase without having funds to pay the bill

CONSOLIDATED CREDIT™
When debt is the problem, we are the solution.

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