DALLAS

- As of 2015, 5.5 percent of the population was unbanked, and an additional 31.5 percent was underbanked. The combination of both vulnerable groups is higher than the state average (Federal Deposit Insurance Corporation).
- The city has the second-highest credit card burden of the top 25 US metropolitan areas, with average time to pay off balances at 14 months and average interest paid at $382 (Experian State of Credit).
- In 2015, the Dallas MSA had $338 million dollars in payday and auto title loans. Installment borrowers paid on average $1.17 in fees for every dollar borrowed, and an average of 137 cars were repossessed each week (Texas Fair Lending Alliance).
- The city has an unemployment rate of 4 percent, with 24 percent of the population living below the poverty line, and an annual median family income of $56 thousand (US Census Bureau & US Department of Labor).

“The old saying that everything’s bigger in Texas certainly seems to apply to credit card debt burden”

- Matt Schulz, CreditCards.com Senior Industry Analyst

TEXAS

- Three Texas metro areas top the national list for highest average credit card burden (Experian State of Credit).
- The average student loan debt is $26,250, with 59% of students having debt (Institute for College Access and Success).
- Payday and auto title lending is a $5.8 billion-dollar industry. Between 2012 and 2015, installment lending increased 112 percent, and fees grew 34 percent (Texas Appleseed & Texas Office of Consumer Credit Commissioner).

NATIONWIDE

- 90 percent of experts agree that income volatility has increased over the last decade (Aspen Institute).
- Many Americans experience major income volatility, with 55 percent of a national sample — and 70 percent of those aged 18 to 24 — experiencing greater than 30 percent month-to-month changes in total income (JPMorgan Chase & Co.).
- Approximately 1 in 4 families have no nonretirement savings, roughly 4 in 10 have less than $750, and 095300about 6 in 10 have less than $5,000 (The Urban Institute).
- In a 2015 survey on household finances, more than half of respondents reported spending more money than they make, and less than half had consistent and predictable household bills and income month-to-month (Pew Charitable Trusts).
- Based on a national survey of low-to-medium income households, income and expense volatility exists across lines of race, age, gender, marital status, education, and geography (Aspen Institute).