

## 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](#)).