



NEW REPORT SHOWS RISING AVERAGE CREDIT SCORES AND RISING CREDIT CARD DEBT

Experian Report Shows Highest Average Credit Scores Since 2012

PLEASANTON, CA, UNITED STATES, March 13, 2018 /EINPresswire.com/ -- Lisha Fabris, Communications Manager
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NEW REPORT SHOWS RISING AVERAGE CREDIT SCORES AND RISING CREDIT CARD DEBT Experian Report Shows Highest Average Credit Scores Since 2012

Pleasanton, CA: According to a new study by Experian, a firm that specializes in business and consumer data analytics, the average U.S. credit report rating increased by two points to 675 by the end of 2017. This is the highest average [credit rating](#) for the country since 2012. Before the 2008 financial crisis, the average credit rating was 679. The report also found that credit card debt is rising among Americans. Experian reports that the average amount of credit card debit went up 2.7% in 2017 to \$6,354, compared to \$6,188 in 2016. Millennials are taking on the bulk of new credit card debit. Credit card debt among Millennials rose 10.8% in 2017, going up from \$3,894 to \$4,315. While credit card debt among Generation X rose 5.1% in 2017 from \$7,372 to \$7,750. This comes after the Federal Reserve announced in November that outstanding credit card debt reached a new high of \$1.023 trillion nationally, increasing \$11.2 billion from the previous year.

The Experian report also lists the cities with the best average [credit score](#) ratings and those with the worst. The cities with the best credit ratings include:

- Minneapolis, Minnesota: 709
- Rochester, Minnesota: 708
- Mankato, Minnesota: 708
- Wausau, Wisconsin: 706
- Green Bay, Wisconsin: 705

While, the cities with the worst credit ratings include:

- Greenwood, Mississippi: 624
- Albany, Georgia: 626
- Harlingen, Texas: 631
- Laredo, Texas: 635
- Riverside, California: 636

With the average national credit rating increasing, 2018 is expected to be a strong year for lenders and consumers. Michele Raneri, Vice President of New Business and Development at Experian,

stated, "The economy is expected to expand at a healthy pace this year supported by access to affordable consumer credit and we believe that credit will continue to rebound. All of the factors point towards a good year for credit in 2018."

As not-for-profit credit union in the Bay Area, 1st United Credit Union welcomes this news from Experian. 1st United Credit Union is dedicated to financial education and encourages everyone in the Bay Area to be responsible when borrowing money. A person's credit score impacts their ability to qualify for a low-interest loan. Those interested in learning more about how their credit score may affect their ability to apply for a car or home loan are welcome to speak with the lending agents at 1st United Credit Union for more information.

About 1st United Credit Union: Founded in 1932, 1st United Credit Union was one of the first credit unions established in the state of California. Their mission is to provide individuals with simpler, faster, friendlier [financial solutions](#) in the San Francisco Bay Area. As a local financial institution, 1st United Credit Union offers eight branch locations throughout the Bay Area, including Alameda, Berkeley, Castro Valley, Fremont, Hayward, Oakland, Pleasanton, and San Leandro. For more information, visit www.1stunitedcu.org.

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