

# Survey: 83% of Americans struggle to pay for pet care

*New findings by Credit Summit show 31% have had to turn to payday loans and title loans to pay their vet bills*

AUSTIN, TEXAS, USA, February 20, 2023 /EINPresswire.com/ -- For many, it can feel like pets are part of the family.



People get pets on impulse and don't think about the expense."

*Dr. Amy Attas, founder of City Pets House Call Vets*

But just like human health care, pet health care is expensive. And as prices continue to remain high and wages are stagnant, a pet illness or accident can be financially devastating. New statistics show that many simply can't afford it, and some are forced to turn to predatory payday and title loans to cover the bill.

February 20 is National Love Your Pet Day. To mark this, Credit Summit set out to learn more about how Americans pay for pet care. The website [surveyed 1,200 Americans](#) to learn more about the financial impact of veterinary bills.

Here are the key findings:

83% of pet owners have had to borrow money at some point to pay for pet care.

Almost 32% said they had to decline treatment for their pet because they couldn't afford it. Of that group, about 8% said their pet died of natural causes and more than 5% had to have the pet euthanized. Of dog and cat owners, 7.5% waited for the pet to die of natural causes and 5% had the pet euthanized.

A little over 31% of Americans have used some type of predatory loan to pay for pet care, with 21% using a payday loan and 10% using a title loan. Another 15% applied for CareCredit -- a line of credit with an APR that averages 26.99% -- through their vet. An additional 12% of survey takers used a standard installment loan and another 4% said they borrowed money but were unsure what kind of loan they got.

Of Americans who used payday or title loans, 37% said they did it once to cover a pet emergency, 27% use payday or title loans for vet care once or twice a year, 14% use them once every few

months and 5% use them for pet expenses every month.

Read the full report at [mycreditsummit.com/pet-care-loans-survey](https://mycreditsummit.com/pet-care-loans-survey).

MyCreditSummit.com provides expert financial advice for those who need it the most, so they can reach new peaks. Specialties include tips on debt management, credit cards, lending, bankruptcy and important industry statistics.

Please email [media@mycreditsummit.com](mailto:media@mycreditsummit.com) for more information or to set up an interview.

Carter Seuthe  
Credit Summit  
+1 469-554-9558  
[email us here](#)

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