Credit Card Rate Increases Rank As The No. 1 Reason For Financial Hardship For 24.4% of Consumers

Credit card rate increases were cited by 44,098 respondents, representing 24.4% of recognized hardship responses.

NEW YORK, NY, UNITED STATES, September 17, 2026 /EINPresswire.com/ -- Credit card interest-rate increases were the largest individual debt trigger cited by people completing Ascend Finance's online debt questionnaire, according to a newly released analysis. The category was selected by 44,098 of 180,789 respondents with a recognized answer, or 24.4%.

> People deserve clear, judgment-free tools that explain how interest affects repayment and help them understand the [debt] options that may be available for their individual situation."
>
> *Benjamin Tejes*

The finding does not mean that interest rates caused every dollar respondents owed. It shows that respondents identified rising card rates as the primary reason they were considering debt relief when they completed the questionnaire. The result applies to this self-selected response pool and should not be extended to all credit card users.

For an everyday household carrying a credit card balance, a rate increase can change the monthly math even when no new purchases are made. If the monthly payment remains the same while the interest rate rises, more of that payment may be needed to cover interest and less may be available to reduce the balance. This can lengthen repayment and make it feel as though consistent payments are producing less progress.

Managing multiple cards can make the situation even more difficult. Each account may have a different interest rate, minimum payment and due date. As interest accumulates, people may find it harder to understand how long repayment could take or which balance to address first. Ascend's questionnaire did not evaluate each respondent's individual card terms, but the findings show that interest-rate increases were a prominent concern among people actively looking for debt information.

"When someone continues making payments but sees little movement in the balance, it can feel

discouraging and difficult to understand," said Benjamin Tejes, CEO of Ascend Finance. "People deserve clear, judgment-free tools that explain how interest affects repayment and help them understand the options that may be available for their individual situation."

The Consumer Financial Protection Bureau's 2025 credit card market report offers additional context about card costs, balances and availability. That external research should be presented separately from Ascend's first-party analysis rather than as proof of the company's 24.4% finding. CFPB Consumer Credit Card Market Report

Federal Reserve data provides broader market context. The G.19 Consumer Credit release reported an average commercial-bank credit card rate of 20.94% across all accounts in the second quarter of 2026 and 22.15% for accounts assessed interest. Those national figures describe the broader commercial-bank card market, while Ascend's finding describes the primary trigger selected by a self-selected group of debt-help seekers. Federal Reserve Consumer Credit - G.19

Methodology: Ascend Finance analyzed first-party questionnaire responses collected from January 1, 2025 through August 20, 2026. The analysis included 180,789 responses matching one of 12 recognized, mutually exclusive debt-trigger categories. Credit card interest-rate increases accounted for 44,098 responses, or 24.4%, making them the largest recognized trigger category within this response pool. Records without a recognized trigger were excluded; no lead-source or debt-amount exclusions were applied. Responses were self-reported, were not independently verified and were not population-weighted. The No. 1 ranking applies to this pool of questionnaire respondents, not all U.S. consumers. Supporting methodology and aggregated proof are available in Ascend's supporting data report.

External context sources: Federal Reserve G.19 and CFPB credit card market report.

About Ascend Finance Corporation:
Ascend Finance Corporation provides free online bankruptcy and debt calculators to help people understand and compare paths for addressing debt. Its educational tools help users estimate bankruptcy qualifications and explore debt-relief considerations at no cost. When requested, Ascend may connect users with independent attorneys, law firms, nonprofits or debt-relief companies. Based at 90 Great Oaks Blvd., Suite 204, San Jose, CA 95119, Ascend makes its online resources available nationwide. More information is available at tryascend.com.

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