Answers

Credit Card Trivia–Team Questions

About undergraduate students:

1. What percent of undergraduate students have at least one credit card? 83%
2. What’s the average credit card balance owed by undergraduate students? $2,327
3. What percentage of college student have a credit card balance between $3,000 and $7,000? 21%
4. What is the average in combined education loan and credit card balances for graduating seniors? $20,402
5. What is the average student loan debt of graduating seniors? $17,140
6. What is the average credit card debt of graduating seniors? $3,262

Source: Undergraduate Students and Credit Cards. Nellie Mae. April 2002

About American households:

1. How many credit cards does the average American household use? 8
2. What is the annual average credit card balance owed? $8,000
3. How many billion dollars do Americans pay each year in credit card interest? $64 billion
4. What’s the average annual credit card interest rate? 18.9%
5. What percent of credit card holders say they hardly ever pay the balance in full? 35%