

MICHIGAN

CREDIT CARD DEBT BY THE NUMBERS

6.7 MILLION

RESIDENTS WITH CREDIT CARD DEBT

\$1,840

AVG. MONTHLY CREDIT CARD
PAYMENT (ALL BORROWERS)

+30%

INCREASE IN MONTHLY CREDIT
CARD PAYMENTS SINCE 2018

1.9 MILLION

DEBT-STRESSED BORROWERS
(USING >30% OF CREDIT LIMIT)

29%

OF CREDIT CARD BORROWERS
ARE DEBT-STRESSED

\$11,240

AVG. CREDIT CARD BALANCE FOR
DEBT-STRESSED BORROWERS

24%

OF DEBT-STRESSED BORROWERS
MAKE ONLY THE MIN. PAYMENT

Source: Protect Borrowers and The Century Foundation analysis of Univ. of California Consumer Credit Panel (UC-CCP) data.