



news release

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Experian provides insight into credit card trends of the top 20 major metropolitan areas
Study finds New Yorkers have the most open credit cards, while Phoenix has the fewest

Costa Mesa, Calif., Aug. 9, 2010 — Experian®, the global information services company, released its findings today on credit card trends, which provide insight into U.S. card usage. The study shows that nationally, consumers are opening 26 percent fewer credit cards* than they were three years ago. The study also reveals that out of the top metropolitan areas studied, the number of open bank cards were typically higher than retail credit cards, with the exception of four areas — Pittsburgh, Miami, Columbus and Atlanta — whose residents seem to favor their retail cards.

Additionally, the results show that New Yorkers lead the way with the highest number of open cards, and Phoenix residents have the fewest. A closer look at New York reveals that while its residents have more open cards, the data shows they aren't using those cards as much as some of the other cities, such as Atlanta, where the highest average monthly balance is \$6,753 on revolving accounts. San Francisco and Houston have the lowest average monthly balance, with \$5,323 and \$5,328, respectively.

Results ranked by highest to lowest number of open cards and average aggregated balances are detailed below:

<u>Metropolitan area</u>	<u>Average no. of open credit cards</u>	<u>Average balance</u>
1. New York	3.77	\$5,713
2. Pittsburgh	3.60	\$5,989
3. Boston	3.49	\$6,152
4. Philadelphia	3.45	\$6,078
5. Minneapolis	3.39	\$6,610
6. Chicago	3.31	\$6,182
7. San Francisco	3.24	\$5,323
8. Baltimore	3.23	\$6,440
9. Washington, D.C.	3.22	\$6,190
10. Miami	3.19	\$5,814
St. Louis	3.19	\$6,111
11. Columbus	3.17	\$6,734
12. Los Angeles	3.16	\$5,681
13. Seattle	3.15	\$6,577

*Credit cards for this study are defined as all open revolving trades, including home equity lines of credit.

14. Detroit	3.14	\$6,445
15. Atlanta	3.06	\$6,753
Denver	3.06	\$6,211
Houston	3.06	\$5,328
16. San Diego	3.04	\$6,086
17. Dallas	2.99	\$5,839
18. Tampa	2.94	\$6,066
19. Portland	2.83	\$6,045
20. Phoenix	2.78	\$6,058

“As expected with the current financial environment, we can see that the average person has fewer cards in their wallet and is using credit differently than in the past,” said Michele Raneri, senior director of analytics, Experian. “This implies that many American consumers are relying less on cards and potentially trying to pay down debt.”

For more information on average debt levels per consumer in the top 20 metropolitan areas, please see Experian’s previous study, [Experian ranks top 20 major US metropolitan areas by average debt per consumer](#).

Below are some tips for using credit wisely:

- When you are extended a line of credit, use it, but use it carefully. Most important, make your payments on time.
- Set up a budget and stick to it. You need to be aware of how much debt you already have and how much you are adding to that debt by buying with credit.
- Shop around for credit. Lower interest rates, lower or no annual fees, cheaper service charges and additional benefits such as frequent flier miles or special insurance rates are available. Find the credit that is right for you.
- Once you have signed a credit agreement, you are responsible for it unless the creditor agrees to release you from the agreement.

For more information on managing credit, visit <http://www.experian.com/crediteducation>.

Methodology

The data was pulled and analyzed by Experian Decision Sciences using a statistically relevant sampling of Experian’s File OneSM consumer credit database. Credit files analyzed had all personal identification information removed. They then were filtered through Premier AttributesSM, the credit industry’s most robust, accurate and comprehensive set of credit attributes that provides consumer data at the most granular level, facilitating enhanced modeling opportunities. Experian’s credit study data score averages are based on VantageScore[®].

About Experian

Experian is the leading global information services company, providing data and analytical tools to clients in more than 90 countries. The company helps businesses to [manage credit risk](#), [prevent fraud](#), target marketing offers and automate decision making. Experian also helps individuals to check their [credit report](#) and [credit score](#) and protect against [identity theft](#).

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended March 31, 2010, was \$3.9 billion. Experian employs approximately 15,000 people in 40 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; Costa Mesa, California; and São Paulo, Brazil.

For more information, visit <http://www.experianplc.com>.

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