

Revolving Credit Card Balances by Family Income

By No Author Wed, Jun 8, 2022

Revolving Credit Card Balances by Family Income Quintile			
Income Percentile	Percent w/unpaid balances	Average/Median owed	Median funds in bank accounts
20%	30.5%	\$3,830/ \$1,100	\$810
20-40%	45.8%	\$4,650/ \$1,900	\$2,050
40-60%	55.0%	\$4,910/ \$2,400	\$4,320
60-80%	56.8%	\$6,990/ \$3,600	\$10,000
80-90%	45.9%	\$9,780/ \$5,000	\$20,000
90-100%	32.2%	\$12,600/ \$6,000	\$70,000
Source: "Revolving debt's challenge to financial health and one way to help consumers pay it off," by Jennifer Tescher and Corey Stone, Brookings Institution, June 7, 2022.			