

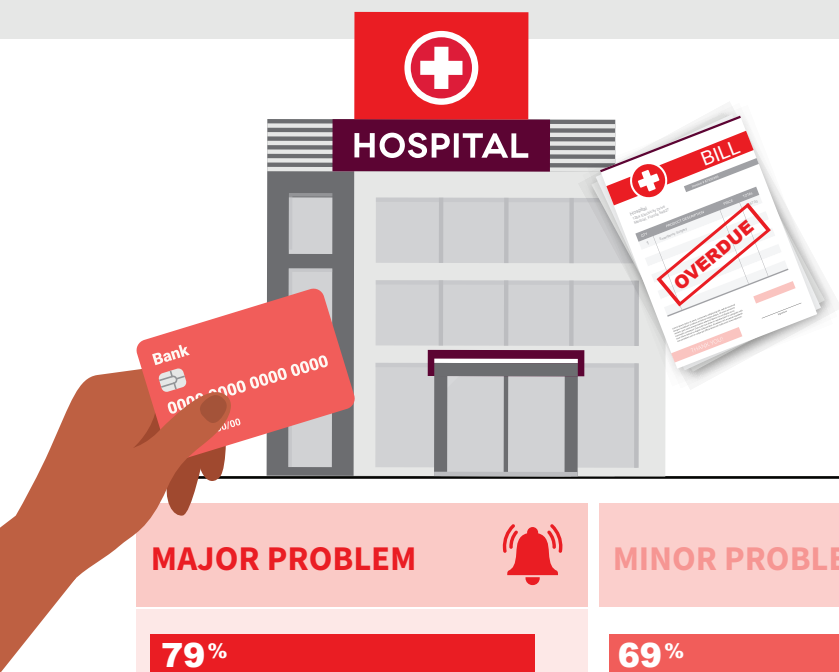
Adults ages 50-plus who describe their debt as a “major problem” report challenges across multiple fronts

Six in ten adults ages 50+ who have debt view their debt as a problem, including 16% who view it as a “major problem.”






Adults ages 50+ who describe their debt as a “**major problem**” are more likely to have lower incomes, be ages 50-64, and be female.

MAJOR PROBLEM	MINOR PROBLEM	NOT A PROBLEM
INCOME 48% Under \$40k 25% \$75k+	37% Under \$40k 34% \$75k+	19% Under \$40k 52% \$75k+
GENDER 59% Female 41% Male	56% Female 44% Male	46% Female 54% Male
AGE 71% 50-64 29% 65+	64% 50-64 36% 65+	49% 50-64 52% 65+
RACE/ETHNICITY 20% Hispanic 18% Black 53% White	15% Hispanic 14% Black 65% White	10% Hispanic 7% Black 79% White



Those whose debt is a “**major problem**” are more likely to carry over credit card balances and have medical debt.




TOP TYPES OF DEBT

MAJOR PROBLEM 	MINOR PROBLEM 	NOT A PROBLEM 
79% Credit card balance	69%	38%
41% Car loan	43%	38%
39% Medical debt	25%	10%
39% Personal loan from bank	29%	16%
38% Mortgage	49%	52%

They are more likely to identify job loss or the inability to work due to disability or illness as major reasons for their debt, and roughly half cite basic costs of living.

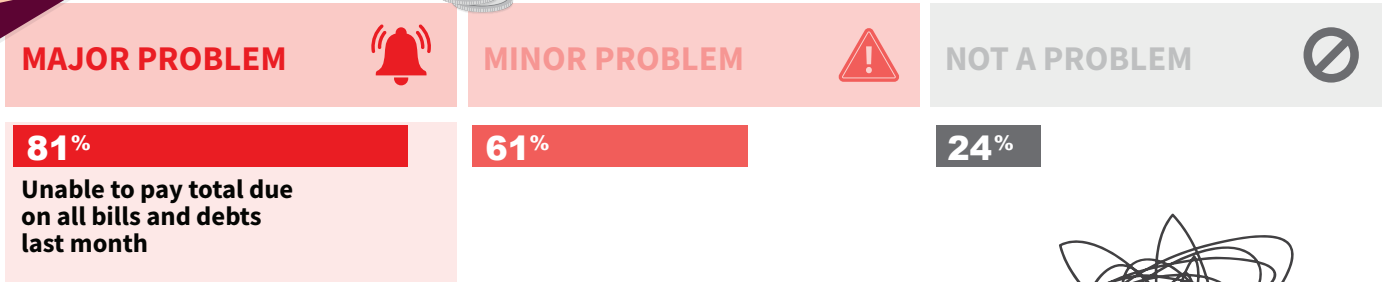


MAJOR REASONS FOR YOUR DEBT

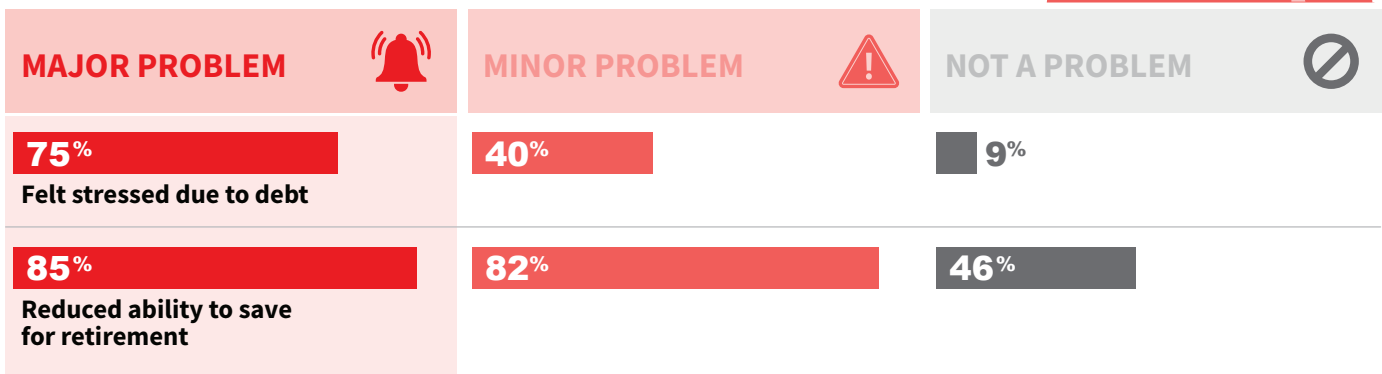
MAJOR PROBLEM 	MINOR PROBLEM 	NOT A PROBLEM 
55% Housing costs	37%	26%
49% Everyday expenses	22%	6%
38% Vehicle costs	27%	12%
37% Unable to work due to disability or illness	24%	8%
36% Job loss	17%	7%



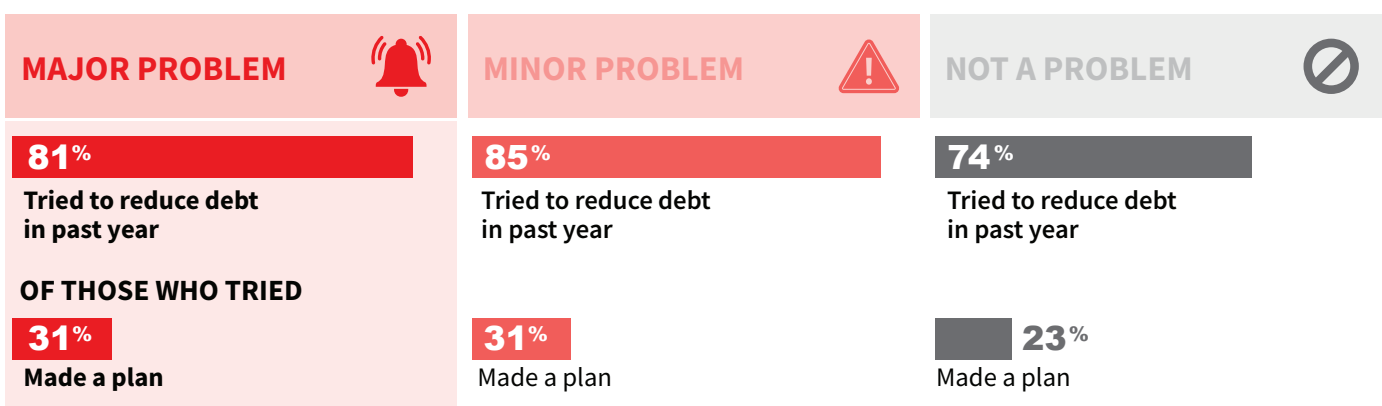
In fact, eight in ten were unable to pay the total amount due on their bills last month.



Most say that their debt has caused them to feel stressed and reduced their ability to save for retirement.






Regardless of whether they see their debt as a problem, most adults ages 50+ with debt have tried to reduce their debt over the past year, but few have made a plan.



Those who see their debt as a major problem are more likely to have taken steps such as monitoring weekly spending and seeking information on debt reduction.



MAJOR PROBLEM 	MINOR PROBLEM 	NOT A PROBLEM 
<div>46%</div> <div>Monitored weekly spending in past year</div>	<div>45%</div>	<div>39%</div>
<div>39%</div> <div>Looked for info on managing/reducing debt in past year</div>	<div>35%</div>	<div>21%</div>