Summary

Average consumer debt in Nebraska was flat in the fourth quarter at $14,650, following several consecutive quarters of relatively sharp increases and occasional modest drops (Chart 1). Fourth-quarter debt was up 2.3 percent from a year ago, and was up 5.5 percent over the last two years. However, average consumer debt in the state remained well below its peak of $15,150 in early 2007 and below the 2013 fourth quarter U.S. average of $17,310. Even with recent increases, Nebraska’s average consumer debt tied New Mexico as the District’s lowest, and its recent increases were consistent with District trends (Chart 2). Revolving debt continued to fall, suggesting increases in overall debt have come from rising installment debt—largely auto and student loans. Consumer delinquencies were lowest in the District and in most individual categories (Chart 3). Mortgage delinquencies also were lower than most District states and the nation (Chart 4). Mortgage delinquencies mostly were low across the state, but were modestly higher in the southern part of the state (Map).

In This Issue: Splitting Joint Accounts

The Tenth District Consumer Credit Report does not split joint accounts. The report is intended as a snapshot of the credit situation of the typical consumer in the District, and all parties holding a joint account are individually responsible for the entire debt. This issue provides data on the difference in balances when joint accounts are split or not. In Nebraska, splitting joint accounts reduces average first mortgage debt by 41 percent (Chart 5) and average bank card debt by 14.5 percent (Chart 6).
**Chart 3: Average Consumer Delinquency Rates**

Four-quarter moving average

- **Auto:** U.S. 3.0%, NE 1.7%
- **Student Loan:** U.S. 9.9%, NE 6.8%
- **Bank Card:** U.S. 1.7%, NE 1.0%
- **Any Account:** U.S. 4.6%, NE 2.3%
- **Bankruptcy Filings Per 10,000 Households:** U.S. 90.5, NE 69.6

Notes: At least 30 days past due. "Any Account" includes accounts not otherwise reported in the chart, such as first mortgages. Estimates of households are updated in the second quarter.

---

**Chart 4: Mortgage Delinquencies**

- **Past Due:** U.S. 9.1%, District 5.0%, Nebraska 3.3%, Lincoln 2.0%, Omaha 2.8%
- **Seriously Delinquent:** U.S. 7.1%, District 3.3%, Nebraska 2.6%, Lincoln 2.0%, Omaha 2.8%

Source: Lender Processing Services Inc.
Notes: "Past due" represents mortgages that are 30 days or more delinquent, including those in foreclosure. "Seriously delinquent" represents mortgages that are 90 days or more past due or in some stage of the foreclosure process.
Map: Seriously Delinquent Rates By County

Legend:
- <1%
- 1%-2%
- 2%-4%
- 4%-6%
- 6%-8%
- >8%
- Insufficient Data

Source: Lender Processing Services Inc.
Note: Seriously delinquent represents mortgages that are 90 days or more past due or in some stage of the foreclosure process.

Chart 5: First Mortgages

Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.
The Consumer Credit Report series is published quarterly by the Federal Reserve Bank of Kansas City to provide a summary of consumer credit in each state of the Tenth District, which comprises Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. For questions or comments, contact Kelly Edmiston, senior economist, at kelly.edmiston@kc.frb.org.

Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.