

News Release

THE FEDERAL RESERVE BANK of KANSAS CITY

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TENTH DISTRICT CONSUMER DEBT RISES MODESTLY IN THIRD QUARTER

Average consumer debt in the Tenth Federal Reserve District climbed slightly in the third quarter of 2012, according to Federal Reserve Bank of Kansas City's latest quarterly Consumer Credit Reports.

The third quarter [Consumer Credit Reports](#) provide a snapshot of data such as consumer debt, consumer loan delinquencies and a county-by-county look at serious mortgage delinquencies for each of the Tenth District's seven states: [Missouri](#), [Kansas](#), [Oklahoma](#), [Nebraska](#), [Colorado](#), [Wyoming](#) and [New Mexico](#). The information is collected from a number of sources, including Federal Reserve System data and credit reporting bureaus.

The latest reports find that average Tenth District consumer debt, excluding first mortgages, rose from \$15,480 in the second quarter to \$15,550 in the third quarter. However, the District's average remained well below the U.S. average of \$17,300. In addition, credit delinquencies in the District fell slightly from 4.1 percent in the second quarter to 4.0 percent, as student and auto loan delinquencies declined modestly while mortgage delinquencies rose. Student loan delinquencies remain higher in the Tenth District than the nation as a whole, which has been a consistent pattern for some time.

The third quarter reports also take a closer look at debt burdens across the District, finding that payment burdens in the Tenth District peaked along with debt levels in 2009. By 2012, a combination of lower interest rates and a paring down of household balance sheets has left most with modestly lower debt burdens, although not all consumers have been able to take advantage of lower rates.

As the regional headquarters of the nation's central bank, the Federal Reserve Bank of Kansas City participates in setting the nation's monetary policy, supervises and regulates banks and bank holding companies, and provides financial services to depository institutions.

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