FEDERAL RESERVE statistical release

G.19

Consumer Credit
April 2025

For release at **3 p.m.** (Eastern Time)
June 6, 2025

Notes about the Data

The Federal Reserve Board announced on April 7, 2025 the following changes to the Consumer Credit (G.19) statistical release: Beginning with the May 2025 release, scheduled to be published on July 8, 2025, consumer credit estimates for the nonfinancial business sector will no longer be reported. This change reflects greatly diminished balances in the sector due to changes in the loan origination and ownership structure of retail consumer loans and the discontinuation of available source data from the U.S. Census Bureau.

Data for the nonfinancial business sector through 2019, the last year of available benchmark source data, will continue to be available on the Data Download Program (DDP). Total balances of consumer credit will include the estimates of nonfinancial business holdings through 2019. To ensure break-adjusted flows and growth rates are not affected, a break will be added at the end of 2019.

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In April, consumer credit increased at a seasonally adjusted annual rate of 4.3 percent. Revolving credit increased at an annual rate of 7 percent, while nonrevolving credit increased at an annual rate of 3.3 percent.

Consumer Credit Outstanding[1]
Seasonally adjusted. Billions of dollars except as noted.

						2024				2025			
	2020	2021	2022	2023[r]	2024[r]	Q1[r]	Q2[r]	Q3[r]	Q4[r]	Q1[r]	Feb[r]	Mar[r]	Apr[p]
Total percent change (annual rate)[2]	-0.3	5.7	7.6	2.7	2.0	2.0	1.1	2.4	2.4	1.3	-0.2	2.1	4.3
Revolving	-11.2	6.7	15.1	8.8	4.0	6.7	2.6	3.1	3.3	2.7	0.4	1.6	7.0
Nonrevolving[3]	3.5	5.4	5.3	0.6	1.3	0.3	0.6	2.1	2.1	0.9	-0.4	2.2	3.3
Total flow (annual rate)[2,4]	-12.0	237.8	345.7	130.1	100.6	100.6	57.1	121.2	123.3	66.9	-10.4	103.2	214.5
Revolving	-122.1	65.6	159.1	106.2	52.9	89.0	35.1	42.3	45.3	35.5	5.2	21.4	91.5
Nonrevolving[3]	110.1	172.2	186.7	23.9	47.7	11.6	22.0	79.0	78.0	31.4	-15.6	81.8	123.0
Total outstanding	4,184.9	4,548.5	4,894.2	5,024.4	4,987.9	5,049.5	5,063.8	5,094.1	4,987.9	4,992.6	4,996.0	4,992.6	5,010.5
Revolving	974.6	1,053.5	1,212.6	1,318.8	1,316.9	1,341.0	1,349.8	1,360.4	1,316.9	1,313.7	1,323.9	1,313.7	1,321.4
Nonrevolving[3]	3,210.3	3,495.0	3,681.7	3,705.6	3,671.0	3,708.5	3,714.0	3,733.7	3,671.0	3,678.9	3,672.1	3,678.9	3,689.1

Terms of Credit
Not seasonally adjusted. Percent except as noted.

	2020	2021	2022	2023[r]	2024[r]	Q1[r]	Q2[r]	Q3[r]	Q4[r]	Q1[r]	Feb[r]	Mar[r]	Apr[p]
Commercial bank interest rates[5]													
New car loans													
60-month	5.02	4.82	5.36	7.83	8.16	8.22	8.20	8.40	7.82	8.04	8.04	n.a.	n.a.
72-month	5.21	4.82	5.50	7.89	8.29	8.41	8.32	8.76	7.67	8.16	8.16	n.a.	n.a.
Credit card plans													
All accounts	14.71	14.60	16.26	20.90	21.58	21.59	21.51	21.76	21.47	21.37	21.37	n.a.	n.a.
Accounts assessed interest	16.28	16.45	17.91	22.15	22.89	22.63	22.78	23.37	22.80	21.91	21.91	n.a.	n.a.
Personal loans													
24-month	9.51	9.38	9.87	11.87	12.27	12.49	11.92	12.33	12.32	11.66	11.66	n.a.	n.a.
Finance companies (new car loans)[6]													
Interest rates	5.2	4.6	5.2	6.7	6.2	6.2	6.3	6.2	6.0	6.4	n.a.	6.4	n.a.
Maturity (months)	69	67	67	66	66	66	66	66	65	66	n.a.	66	n.a.
Amount financed (dollars)	34,449	35,307	38,900	38,716	39,386	38,804	39,350	39,277	40,115	39,834	n.a.	39,834	n.a.

This release is generally issued on the fifth business day of each month. See the Statistical Release Schedule for more information.
Footnotes appear on the second and third pages.

Consumer Credit Outstanding (Levels)
Not seasonally adjusted
Billions of dollars

						2024				2025			
	2020	2021	2022	2023[r]	2024[r]	Q1[r]	Q2[r]	Q3[r]	Q4[r]	Q1[r]	Feb[r]	Mar[r]	Apr[p]
Total	4,184.9	4,548.5	4,894.2	5,024.4	4,987.9	4,992.0	5,017.4	5,064.9	4,987.9	4,935.1	4,954.6	4,935.1	4,952.7
Major holders													
Depository institutions	1,687.5	1,827.2	2,032.9	2,117.6	2,026.8	2,066.4	2,093.4	2,108.9	2,026.8	1,964.2	1,980.3	1,964.2	1,978.7
Finance companies	551.4	695.1	682.7	727.3	739.4	729.3	731.9	735.8	739.4	732.4	735.0	732.4	733.0
Credit unions	505.1	532.0	636.7	662.6	650.1	654.5	654.5	652.2	650.1	646.7	649.2	646.7	648.6
Federal government[7]	1,381.0	1,436.4	1,487.3	1,462.2	1,518.0	1,488.6	1,484.9	1,515.7	1,518.0	1,539.5	1,537.6	1,539.5	1,540.4
Nonprofit and educational institutions[8]	24.1	22.0	18.9	18.9	17.9	18.5	17.7	17.2	17.9	17.5	17.6	17.5	17.3
Nonfinancial business	35.8	35.8	35.8	35.8	35.7	34.7	35.0	35.1	35.7	34.7	34.9	34.7	34.7
Major types of credit, by holder													
Revolving	974.6	1,053.5	1,212.6	1,318.8	1,316.9	1,278.6	1,305.8	1,317.2	1,316.9	1,251.3	1,269.7	1,251.3	1,260.8
Depository institutions	875.3	944.2	1,095.7	1,195.5	1,193.0	1,159.3	1,185.2	1,196.3	1,193.0	1,131.3	1,148.2	1,131.3	1,140.4
Finance companies	17.1	24.7	22.3	20.8	18.3	19.2	19.0	18.3	18.3	16.8	17.3	16.8	16.9
Credit unions	62.3	64.7	74.7	82.5	85.7	81.3	82.5	83.5	85.7	84.3	85.3	84.3	84.6
Federal government[7]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonprofit and educational institutions[8]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonfinancial business	20.0	20.0	19.9	19.9	19.9	18.9	19.2	19.2	19.9	18.9	19.0	18.9	18.9
Nonrevolving	3,210.3	3,495.0	3,681.7	3,705.6	3,671.0	3,713.4	3,711.6	3,747.6	3,671.0	3,683.8	3,684.8	3,683.8	3,691.9
Depository institutions	812.2	883.0	937.2	922.1	833.8	907.2	908.2	912.6	833.8	832.9	832.1	832.9	838.3
Finance companies	534.3	670.4	660.5	706.4	721.1	710.1	713.0	717.6	721.1	715.6	717.7	715.6	716.1
Credit unions	442.8	467.4	562.0	580.1	564.4	573.2	572.1	568.7	564.4	562.4	563.9	562.4	564.0
Federal government[7]	1,381.0	1,436.4	1,487.3	1,462.2	1,518.0	1,488.6	1,484.9	1,515.7	1,518.0	1,539.5	1,537.6	1,539.5	1,540.4
Nonprofit and educational institutions[8]	24.1	22.0	18.9	18.9	17.9	18.5	17.7	17.2	17.9	17.5	17.6	17.5	17.3
Nonfinancial business	15.8	15.8	15.8	15.8	15.8	15.9	15.8	15.9	15.8	15.9	15.9	15.9	15.8
Memo													
Student Loans[9]	1,693.9	1,733.4	1,764.1	1,729.1	1,774.8	1,753.3	1,741.1	1,772.9	1,774.8	1,796.8	n.a.	1,796.8	n.a.
Motor Vehicle Loans[10]	1,224.4	1,392.7	1,499.5	1,555.3	1,568.6	1,554.5	1,561.6	1,566.5	1,568.6	1,558.3	n.a.	1,558.3	n.a.

Footnotes

1. Covers most credit extended to individuals, excluding loans secured by real estate. Includes receivables carried on the balance sheet of the institution as well as outstanding balances of pools upon which securities have been issued; under the current accounting rule, most of those balances remain on the balance sheets of the loan originator.
2. The series for consumer credit outstanding and its components may contain breaks that result from discontinuities in source data. Percent changes are adjusted to exclude the effect of such breaks. In addition, percent changes are at a simple annual rate and are calculated from unrounded data.
3. Includes motor vehicle loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.
4. Flow data represent changes in the level of credit due to economic and financial activity, and exclude breaks in the data series due to changes in methodology, source data, and other technical aspects of the estimation that could affect the level of credit.
5. Interest rates are annual percentage rates (APR) as specified by the Federal Reserve’s Regulation Z. Interest rates for new-car loans and personal loans at commercial banks are simple unweighted averages of each bank’s most common rate charged during the first calendar week of the middle month of each quarter. For credit card accounts, the rate for all accounts is the stated APR averaged across all credit card accounts at all reporting banks. The rate for accounts assessed interest is the annualized ratio of total finance charges at all reporting banks to the total average daily balances against which the finance charges were assessed (excludes accounts for which no finance charges were assessed).

Consumer Credit Outstanding (Flows)
Not seasonally adjusted
Billions of dollars, annual rate

						2024				2025			
	2020	2021	2022	2023[r]	2024[r]	Q1[r]	Q2[r]	Q3[r]	Q4[r]	Q1[r]	Feb[r]	Mar[r]	Apr[p]
Total	-12.0	237.8	345.7	130.1	100.6	-129.5	101.8	189.8	240.3	-163.2	-325.4	-90.0	211.6
Major holders													
Depository institutions	-91.3	139.7	205.7	84.7	46.2	-204.7	107.8	62.0	219.8	-202.1	-248.4	-48.9	173.4
Finance companies	13.7	17.8	-12.4	44.6	12.1	8.0	10.6	15.6	14.4	-28.0	-44.7	-31.2	7.0
Credit unions	7.1	26.9	104.7	25.9	-12.5	-32.6	0.4	-9.5	-8.3	-13.7	-16.4	-29.8	23.2
Federal government[7]	61.7	55.4	51.0	-25.1	55.8	105.7	-14.9	123.1	9.1	86.2	-9.3	23.5	10.2
Nonprofit and educational institutions[8]	-3.2	-2.0	-3.2	0.1	-1.1	-1.9	-3.1	-1.8	2.5	-1.5	-2.2	-1.7	-2.3
Nonfinancial business	0.0	0.0	0.0	0.0	0.0	-4.1	1.1	0.3	2.7	-4.1	-4.3	-2.0	0.0
Major types of credit, by holder													
Revolving	-122.1	65.6	159.1	106.2	52.9	-160.8	108.8	45.7	217.9	-214.3	-233.9	-77.1	114.3
Depository institutions	-113.0	68.9	151.5	99.8	52.3	-145.1	103.7	44.4	206.2	-198.7	-209.7	-58.2	108.7
Finance companies	-4.8	-5.6	-2.5	-1.4	-2.6	-6.7	-0.8	-2.8	0.1	-5.9	-5.8	-5.5	1.1
Credit unions	-4.3	2.4	10.0	7.8	3.2	-4.8	4.8	4.1	8.6	-5.6	-14.3	-12.0	4.3
Federal government[7]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonprofit and educational institutions[8]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonfinancial business	0.0	0.0	0.0	0.0	0.0	-4.2	1.2	0.0	2.9	-4.1	-4.0	-1.4	0.2
Nonrevolving	110.1	172.2	186.7	23.9	47.7	31.3	-7.0	144.1	22.4	51.0	-91.5	-12.9	97.2
Depository institutions	21.7	70.8	54.1	-15.1	-6.1	-59.7	4.1	17.6	13.6	-3.4	-38.6	9.3	64.8
Finance companies	18.5	23.5	-9.9	46.0	14.7	14.7	11.4	18.4	14.2	-22.1	-38.9	-25.7	5.8
Credit unions	11.3	24.6	94.6	18.1	-15.7	-27.7	-4.4	-13.6	-16.9	-8.1	-2.1	-17.8	18.9
Federal government[7]	61.7	55.4	51.0	-25.1	55.8	105.7	-14.9	123.1	9.1	86.2	-9.3	23.5	10.2
Nonprofit and educational institutions[8]	-3.2	-2.0	-3.2	0.1	-1.1	-1.9	-3.1	-1.8	2.5	-1.5	-2.2	-1.7	-2.3
Nonfinancial business	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.3	-0.2	0.1	-0.3	-0.5	-0.2
Memo													
Student Loans[9]	56.0	39.6	30.7	-34.9	45.7	96.8	-48.8	127.0	7.6	88.1	n.a.	88.1	n.a.
Motor Vehicle Loans[10]	40.3	90.4	106.8	55.8	13.3	-3.3	28.5	19.5	8.6	-41.4	n.a.	-41.4	n.a.

6. Covers most of the captive and non-captive finance companies. The series of finance company new car loan terms included in previous releases are discontinued. They remain available from the Data Download Program.
7. Includes student loans originated by the Department of Education under the Federal Direct Loan Program and the Perkins Loan Program, as well as Federal Family Education Program loans that the government purchased under the Ensuring Continued Access to Student Loans Act.
8. Includes student loans originated under the Federal Family Education Loan Program and held by educational institutions and nonprofit organizations.
9. Includes student loans originated under the Federal Family Education Loan Program and the Direct Loan Program; Perkins loans; and private student loans without government guarantees. This memo item includes loan balances that are not included in the nonrevolving credit balances. For additional information, see public documentation. Data for this memo item are released for each quarter-end month.
10. Includes motor vehicle loans owned and securitized by depository institutions, finance companies, credit unions, and nonfinancial business. Includes loans for passenger cars and other vehicles such as minivans, vans, sport-utility vehicles, pickup trucks, and similar light trucks for personal use. Loans for boats, motorcycles and recreational vehicles are not included. Data for this memo item are released for each quarter-end month.

r=revised. p=preliminary. n.a.=not available. ...=not applicable.