FEDERAL RESERVE statistical release

G.19

Consumer Credit
September 2026

For release at **3 p.m.** (Eastern Time)
November 6, 2026

Consumer credit increased at a seasonally adjusted annual rate of 4.2 percent during the third quarter. Revolving credit increased at an annual rate of 4.1 percent, while nonrevolving credit increased at an annual rate of 4.2 percent. In September, consumer credit increased at an annual rate of 6.4 percent.

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

						2025		2026					
	2021	2022	2023	2024	2025	Q3	Q4	Q1	Q2	Q3[p]	Jul[r]	Aug[r]	Sep[p]
Total percent change (annual rate)[2]	5.7	7.7	2.7	2.0	2.2	2.3	2.1	2.6	3.1	4.2	4.1	1.9	6.4
Revolving	6.9	15.4	8.9	4.1	3.1	3.4	3.5	4.2	4.9	4.1	2.4	-4.4	14.5
Nonrevolving[3]	5.4	5.4	0.6	1.2	1.8	1.9	1.6	2.0	2.4	4.2	4.7	4.1	3.6
Total flow (annual rate)[2,4]	237.8	345.7	129.8	98.0	107.2	113.7	107.4	130.4	157.3	214.6	211.6	98.3	334.1
Revolving	65.7	159.1	106.2	52.9	40.0	43.9	46.4	55.4	64.9	56.1	32.4	-59.6	195.6
Nonrevolving[3]	172.2	186.6	23.6	45.1	67.2	69.8	61.0	75.0	92.4	158.5	179.1	157.9	138.5
Total outstanding	4,512.7	4,858.4	4,988.2	4,947.2	5,098.8	5,072.0	5,098.8	5,131.4	5,170.8	5,224.4	5,188.4	5,196.6	5,224.4
Revolving	1,033.5	1,192.6	1,298.9	1,297.0	1,324.3	1,312.7	1,324.3	1,338.2	1,354.4	1,368.5	1,357.1	1,352.2	1,368.5
Nonrevolving[3]	3,479.2	3,665.8	3,689.4	3,650.3	3,774.5	3,759.2	3,774.5	3,793.2	3,816.3	3,856.0	3,831.3	3,844.4	3,856.0

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

Commercial bank interest rates[5]													
New car loans													
60-month	4.82	5.36	7.83	8.16	7.65	7.64	7.24	7.53	7.14	7.54	n.a.	7.54	n.a.
72-month	4.82	5.50	7.89	8.29	7.80	7.80	7.50	7.53	6.97	7.17	n.a.	7.17	n.a.
Credit card plans													
All accounts	14.60	16.26	20.90	21.58	21.22	21.39	20.97	21.00	20.94	21.19	n.a.	21.19	n.a.
Accounts assessed interest	16.45	17.91	22.15	22.89	22.32	22.83	22.30	21.52	22.15	22.36	n.a.	22.36	n.a.
Personal loans													
24-month	9.38	9.87	11.87	12.27	11.50	11.14	11.63	11.36	11.86	11.90	n.a.	11.90	n.a.
Finance companies (new car loans)[6]													
Interest rates	4.6	5.2	6.7	6.2	6.4	6.3	6.1	6.2	6.3	n.a.	n.a.	n.a.	n.a.
Maturity (months)	67	67	66	66	66	66	66	67	67	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	35,307	38,900	38,716	39,386	40,582	40,803	41,742	41,727	41,705	n.a.	n.a.	n.a.	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

						2025		2026					
	2021	2022	2023	2024	2025	Q3	Q4	Q1	Q2	Q3[p]	Jul[r]	Aug[r]	Sep[p]
Total	4,512.7	4,858.4	4,988.2	4,947.2	5,098.8	5,039.6	5,098.8	5,072.1	5,122.9	5,192.1	5,140.1	5,162.7	5,192.1
Major holders													
Depository institutions	1,827.2	2,032.8	2,117.6	2,025.2	2,074.2	2,013.4	2,074.2	2,035.0	2,080.4	2,109.2	2,094.3	2,100.3	2,109.2
Finance companies	695.1	682.7	727.3	739.4	713.6	717.0	713.6	702.9	699.6	700.8	698.7	696.7	700.8
Credit unions	532.0	636.7	662.6	650.0	721.3	722.1	721.3	716.5	724.6	739.2	728.6	734.1	739.2
Federal government[7]	1,436.4	1,487.3	1,462.2	1,518.0	1,578.0	1,573.3	1,578.0	1,606.7	1,607.9	1,632.9	1,608.3	1,621.5	1,632.9
Nonprofit and educational institutions[8]	22.0	18.9	18.6	14.6	11.8	13.7	11.8	11.0	10.4	10.0	10.2	10.1	10.0
Major types of credit, by holder													
Revolving	1,033.5	1,192.6	1,298.9	1,297.0	1,324.3	1,267.4	1,324.3	1,277.4	1,309.0	1,323.2	1,316.0	1,315.0	1,323.2
Depository institutions	944.2	1,095.7	1,195.5	1,193.0	1,219.7	1,165.4	1,219.7	1,175.8	1,206.0	1,218.1	1,212.5	1,211.1	1,218.1
Finance companies	24.7	22.3	20.8	18.3	16.3	15.6	16.3	15.2	15.3	14.8	15.2	15.0	14.8
Credit unions	64.7	74.7	82.5	85.7	88.3	86.4	88.3	86.5	87.7	90.3	88.3	88.8	90.3
Federal government[7]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonprofit and educational institutions[8]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonrevolving	3,479.2	3,665.8	3,689.4	3,650.3	3,774.5	3,772.2	3,774.5	3,794.7	3,813.9	3,868.9	3,824.1	3,847.7	3,868.9
Depository institutions	883.0	937.1	922.0	832.2	854.4	848.0	854.4	859.3	874.3	891.1	881.7	889.2	891.1
Finance companies	670.4	660.5	706.4	721.1	697.3	701.5	697.3	687.7	684.3	685.9	683.5	681.7	685.9
Credit unions	467.4	562.0	580.1	564.4	633.0	635.7	633.0	630.0	637.0	648.9	640.3	645.3	648.9
Federal government[7]	1,436.4	1,487.3	1,462.2	1,518.0	1,578.0	1,573.3	1,578.0	1,606.7	1,607.9	1,632.9	1,608.3	1,621.5	1,632.9
Nonprofit and educational institutions[8]	22.0	18.9	18.6	14.6	11.8	13.7	11.8	11.0	10.4	10.0	10.2	10.1	10.0
Memo													
Student Loans[9]	1,733.4	1,764.1	1,729.1	1,778.4	1,834.7	1,833.0	1,834.7	1,862.7	1,861.8	1,884.6	n.a.	n.a.	1,884.6
Motor Vehicle Loans[10]	1,388.1	1,494.9	1,550.7	1,564.3	1,562.2	1,560.7	1,562.2	1,559.7	1,574.6	1,589.8	n.a.	n.a.	1,589.8

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

						2025		2026					
	2021	2022	2023	2024	2025	Q3	Q4	Q1	Q2[r]	Q3[p]	Jul[r]	Aug[r]	Sep[p]
Total	237.8	345.7	129.8	98.0	107.2	175.9	236.8	-106.9	203.1	276.8	206.9	271.1	352.5
Major holders													
Depository institutions	139.7	205.6	84.7	46.7	74.8	95.6	243.0	-156.7	181.4	115.3	167.1	72.4	106.4
Finance companies	17.8	-12.4	44.6	12.1	-25.8	-31.1	-13.8	-42.8	-13.1	4.7	-11.3	-23.7	49.0
Credit unions	26.9	104.7	25.9	-12.6	0.9	0.6	-3.4	-19.0	32.4	58.2	48.0	65.6	61.0
Federal government[7]	55.4	51.0	-25.1	55.8	60.1	112.1	18.9	114.5	4.8	100.2	5.5	157.8	137.4
Nonprofit and educational institutions[8]	-2.0	-3.2	-0.3	-4.0	-2.8	-1.3	-7.9	-2.9	-2.4	-1.5	-2.4	-0.9	-1.2
Major types of credit, by holder													
Revolving	65.7	159.1	106.2	52.9	40.0	44.5	227.6	-187.6	126.2	56.7	84.9	-13.0	98.2
Depository institutions	68.9	151.5	99.8	52.3	39.3	42.9	217.4	-175.9	121.1	48.1	78.3	-16.9	82.9
Finance companies	-5.6	-2.5	-1.4	-2.6	-2.0	-2.1	2.9	-4.5	0.5	-1.9	-1.6	-1.9	-2.3
Credit unions	2.4	10.0	7.8	3.2	2.6	3.7	7.4	-7.2	4.7	10.5	8.1	5.8	17.6
Federal government[7]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonprofit and educational institutions[8]	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonrevolving	172.2	186.6	23.6	45.1	67.2	131.5	9.1	80.7	76.8	220.1	122.0	284.1	254.3
Depository institutions	70.8	54.1	-15.1	-5.6	35.5	52.7	25.6	19.3	60.4	67.1	88.7	89.2	23.4
Finance companies	23.5	-9.9	46.0	14.7	-23.8	-29.0	-16.7	-38.4	-13.6	6.6	-9.7	-21.8	51.3
Credit unions	24.6	94.6	18.1	-15.7	-1.7	-3.1	-10.8	-11.8	27.7	47.7	39.9	59.8	43.4
Federal government[7]	55.4	51.0	-25.1	55.8	60.1	112.1	18.9	114.5	4.8	100.2	5.5	157.8	137.4
Nonprofit and educational institutions[8]	-2.0	-3.2	-0.3	-4.0	-2.8	-1.3	-7.9	-2.9	-2.4	-1.5	-2.4	-0.9	-1.2
Memo													
Student Loans[9]	39.6	30.7	-34.9	49.2	56.3	121.5	6.9	112.0	-3.4	90.8	n.a.	n.a.	90.8
Motor Vehicle Loans[10]	90.4	106.8	55.8	13.6	-2.1	-0.2	5.8	-9.8	59.6	60.6	n.a.	n.a.	60.6

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, and credit unions. The estimate also includes loans owned by nonfinancial business business lenders through 2019. 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.