In August, consumer credit increased at a seasonally adjusted annual rate of 6-1/4 percent. Revolving credit increased at an annual rate of 5-1/2 percent, while nonrevolving credit increased at an annual rate of 6-1/2 percent.

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total percent change (annual rate) ( ^2 )</td>
<td>6.0</td>
<td>7.2</td>
<td>7.1</td>
<td>6.7</td>
<td>5.1</td>
<td>4.5</td>
<td>3.9</td>
<td>6.7</td>
<td>3.3</td>
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<tr>
<td>Revolving ( ^3 )</td>
<td>1.3</td>
<td>3.9</td>
<td>5.4</td>
<td>6.8</td>
<td>6.1</td>
<td>4.5</td>
<td>4.8</td>
<td>10.0</td>
<td>-0.1</td>
</tr>
<tr>
<td>Nonrevolving ( ^3 )</td>
<td>7.9</td>
<td>8.4</td>
<td>7.7</td>
<td>6.7</td>
<td>4.8</td>
<td>4.4</td>
<td>3.6</td>
<td>5.5</td>
<td>4.5</td>
</tr>
<tr>
<td>Total flow (annual rate) ( ^2, ^4 )</td>
<td>175.1</td>
<td>221.2</td>
<td>234.4</td>
<td>230.0</td>
<td>187.3</td>
<td>164.6</td>
<td>145.5</td>
<td>253.3</td>
<td>125.9</td>
</tr>
<tr>
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<td>11.3</td>
<td>33.5</td>
<td>48.0</td>
<td>61.5</td>
<td>59.1</td>
<td>44.4</td>
<td>48.0</td>
<td>100.4</td>
<td>-1.3</td>
</tr>
<tr>
<td>Nonrevolving ( ^3 )</td>
<td>163.8</td>
<td>187.7</td>
<td>186.4</td>
<td>168.5</td>
<td>128.2</td>
<td>120.2</td>
<td>97.5</td>
<td>152.9</td>
<td>127.2</td>
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<td>3,314.6</td>
<td>3,413.6</td>
<td>3,643.7</td>
<td>3,831.0</td>
<td>3,731.3</td>
<td>3,767.6</td>
<td>3,831.0</td>
<td>3,862.4</td>
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<tr>
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<td>855.6</td>
<td>889.1</td>
<td>907.9</td>
<td>969.4</td>
<td>1,028.5</td>
<td>991.5</td>
<td>1,003.5</td>
<td>1,028.5</td>
<td>1,028.2</td>
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<tr>
<td>Nonrevolving ( ^3 )</td>
<td>2,237.8</td>
<td>2,425.4</td>
<td>2,505.7</td>
<td>2,674.2</td>
<td>2,802.4</td>
<td>2,739.8</td>
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Terms of Credit
Not seasonally adjusted. Percent except as noted.

Commercial bank interest rates \( ^5 \)

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<th>Maturity (months)</th>
<th>48-month</th>
<th>60-month</th>
<th>24-month</th>
<th>24-month</th>
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<td>New car loans</td>
<td>4.43</td>
<td>4.24</td>
<td>10.20</td>
<td>10.22</td>
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<tr>
<td>All accounts</td>
<td>4.46</td>
<td>4.25</td>
<td>9.75</td>
<td>9.69</td>
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<tr>
<td>Accounts assessed</td>
<td>11.91</td>
<td>11.87</td>
<td>12.95</td>
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<td>Personal loans</td>
<td>10.20</td>
<td>10.22</td>
<td>9.75</td>
<td>9.69</td>
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</table>

Finance companies (new car loans) \( ^6 \)

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<th>Maturity (months)</th>
<th>4.7</th>
<th>4.9</th>
<th>5.1</th>
<th>5.0</th>
<th>5.4</th>
<th>5.6</th>
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<th>5.3</th>
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<td>65</td>
<td>66</td>
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<td>67</td>
<td>67</td>
<td>66</td>
<td>66</td>
<td>66</td>
<td>n.a.</td>
<td>n.a.</td>
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# Consumer Credit Outstanding (Levels)
(Billions of dollars)
Not seasonally adjusted

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<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1r</th>
<th>Q2r</th>
<th>Junr</th>
<th>Julr</th>
<th>Augp</th>
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<tr>
<td><strong>Total</strong></td>
<td>3,093.4</td>
<td>3,314.6</td>
<td>3,413.6</td>
<td>3,643.7</td>
<td>3,831.0</td>
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<td>3,752.2</td>
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<td>3,862.0</td>
<td>3,877.3</td>
<td>3,916.4</td>
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<td></td>
<td></td>
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<tr>
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<td>1,541.4</td>
<td>1,616.5</td>
<td>1,573.7</td>
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<td>949.7</td>
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<td>1,145.6</td>
<td>1,098.3</td>
<td>1,133.6</td>
<td>1,145.6</td>
<td>1,181.6</td>
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<td>1,191.6</td>
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<td>1,215.4</td>
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<td>44.9</td>
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<td>29.6</td>
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<td><strong>Major types of credit, by holder</strong></td>
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<tr>
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<td>907.9</td>
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<td>...</td>
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<td>...</td>
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<tr>
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<tr>
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</tbody>
</table>

**Footnotes**

1. Covers most credit extended to individuals, excluding loans secured by real estate.
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)

(Billions of dollars, annual rate)

Not seasonally adjusted

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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>175.1</td>
<td>221.2</td>
<td>234.4</td>
<td>230.0</td>
<td>187.3</td>
<td>221.2</td>
<td>230.5</td>
<td>315.2</td>
<td>-77.6</td>
<td>201.7</td>
<td>121.5</td>
<td>183.6</td>
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<tr>
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<td></td>
<td></td>
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<tr>
<td>Depository institutions</td>
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<td>108.5</td>
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<td>38.0</td>
<td>38.1</td>
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<td>110.7</td>
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**Memo**

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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. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.
10. The shift of consumer credit from pools of securitized assets to other categories is largely due to financial institutions' implementation of the FAS 166/167 accounting rules.
11. Includes student loans originated under the Federal Family Education 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.
12. 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.