

Typical American Household Finances



For many Americans, financial security feels out of reach. Despite living in a wealthy nation, some of these statistics are staggering.



1 in 4 spend 95% of income on necessities

According to Bank of America, almost 1 in 3 households spends over 90% of their household income on necessities, with 1 in 4 spending over 95% in 2024

Bank of America Internal Data, 2024

Average Credit Card APR

According to Experian, the average credit card APR is above 22% in 2024, 4% higher than in 2022

Experian data from Q3 of each year

Average Consumer Debt Breakdown

- \$252,505 Mortgages
- \$45,157 HELOC
- \$35,208 Student Loans
- \$24,297 Auto Loan
- \$7,947 Credit/Retail Cards
- \$19,014 Personal Loans

Experian data Q3 2024

Emergency Funds

37% of Americans can't afford an unexpected expense over \$400, and 21% have no emergency savings at all

Empower Study April 2024

Want to improve your financial future? Book a free consultation call:
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