PAYMENT CARDS
Center

Payment Cards Center
Data Dictionary
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Payment Cards Center Data Dictionary

Introduction:
The purpose of the Data Dictionary is to provide information on relevant industry statistics to researchers and others interested in the payment card industry. Gathering payment card industry data can be difficult because there are often multiple sources for seemingly similar statistics. Definitions and calculations of statistics are also difficult to find and interpret. To address these problems, PCC staff has developed this dictionary of industry statistics and, where necessary, has worked with analysts at source institutions to confirm definition and calculation details.

The dictionary is a work in progress, and additional statistical categories will be added over time. Statistics about the following are described in the dictionary: credit cards, debit cards, ATMs, and consumer credit.

Users can view the online version of the Data Dictionary on the Payment Cards Center's web site. The Data Dictionary can also be downloaded from the Payment Cards Center's web site.

Payment Cards Center Web site:
http://www.philadelphiafed.org/payment-cards-center/

Accessibility:
The Payment Cards Center Data Dictionary is not a source of data but rather a source of descriptions of data. Instead of collecting data, it identifies the relevant sources of data that can be accessed in electronic format and provides researchers with definitions and information about the data. Most of the data are publicly available and are so marked. Others require a subscription or license to use the source.

Organization of Contents:
The dictionary is separated into different data categories. Content is organized in a standard and consistent format. Each page identifies the selected data category, followed by information on the source, time series available, and a series of definitional points that provide greater detail on the nature of the data.

The dictionary entries can be viewed by clicking on the name of the statistic in the index.

<u>Sources of Information</u>:

ATM Marketplace

ATM & Debit News

Bank of International Settlements (http://www.bis.org/index.htm)

Bureau of Economic Analysis (http://www.bea.gov/)

Bureau of Labor Statistics (http://www.bls.org/)

CardWeb (http://www.cardweb.com)

Commerce Department (http://www.commerce.gov/)

Credit Card Directory Thompson Financial

FDIC (http://www.fdic.gov/)

Federal Reserve (Board of Governors) (http://federalreserve.org)

Federal Reserve Bank of Philadelphia Economic Research

Federal Reserve Bank of Philadelphia SRC PC-Toolbox and Staff Studies

Electronic Funds Transfer Association

Haver Analytics

The Nilson Report

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  - National Consumers League

Statistic	Credit Card Charge-Off Rates
Source	Federal Reserve Bank: Board of Governors Releases (http://www.federalreserve.gov/releases/chargeoff/)
Time Series	1985-current, Quarterly
Description	Charge-offs are loans written off as uncollectible by the credit card issuer. FFIEC guidelines require issuers to charge off accounts after 180 days of delinquency or 60 days after receiving notification of bankruptcy from the court.[1] The Board of Governors computes net charge-off rates by using data from the "Consolidated Reports of Condition and Income," or "Call Reports," from the FFIEC (Federal Financial Institutions Examination Council). Year-to-date net charge-offs are reported on schedule RI-B; level of loans outstanding are reported on schedule RC-C; and the average level of loans outstanding is reported on schedule RC-K. Prior to June 13, 2001, net charge-off rates were calculated with charge-offs from schedule RI-B as the numerator and the average consecutive quarter-end loans from schedule RC-C as the denominator. Board of Governors' charge-off rates are computed by taking net charge-offs (gross charge-off minus recoveries) for a quarter and dividing by the average level of loans outstanding over the quarter. The percentage is multiplied by 4 to obtain an annualized rate. Since charge-offs are reported year-to-date, the Board of Governors computes charge-off for a given quarter by taking the difference between the year-to-date charge-off reported for a quarter and that of the previous quarter.[2] Since the charge-off values reported by banks include both domestic and foreign loans charged off, the average level of loans outstanding is multiplied by "consolidated bank factor."[3] This ensures that charge-off values are comparable for banks that have foreign loans and those that do not. Aggregated, not seasonally adjusted data for the 100 largest commercial banks and all commercial banks[4] are available.

[1] The FFIEC, as of March 31, 2003, requires reporting institutions to include uncollectible accrued fees and finance charges in their charged-off amounts. Previously many institutions practiced "purifying" charge-offs by reversing accrued fees and finance charges against earnings. This practice made it difficult to compare charge-off ratios across credit card lending institutions.

[2] The subtraction of the previous quarter's year-to-date charge-off to obtain a quarterly net charge-off number is necessary only for the 2nd, 3rd, and 4th quarters.

[3] The "Consolidated Bank Factor" is the ratio of domestic and foreign loans to domestic loans for a given bank. This would mean that banks that do not have foreign loans would have their average level of loans multiplied by 1, while banks with foreign loans would have the average level of loans multiplied by a number larger than 1.

[4] Commercial banks are U.S.-chartered commercial banks and do not include finance companies, credit unions, savings institutions, and non-financial businesses.

	Each series reflects the net charge-off rates of credit card portfolios carried on the institutions' balance sheets and does not reflect receivables removed from balance sheets through securitization. These loans, from all commercial banks, represent approximately $401 billion (4Q2008), in on-balance-sheet credit card receivables.[5]
Data Access	Data are publicly available.

[5] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. More than 80 percent of consumer revolving credit is on credit cards.

Statistic	Credit Card Charge-Off Rates
Source	FDIC (Federal Deposit Insurance Corporation): Quarterly Banking Profile Graph Book (http://www2.fdic.gov/qbp/qbpSelect.asp?menuItem=GRPH)
Time Series	1984-current, Quarterly
Description	Charge-offs are loans written off as uncollectible by the credit card issuer. FFIEC guidelines require issuers to charge off accounts after 180 days of delinquency or 60 days after receiving notification of bankruptcy from the court.[6] The FDIC computes net charge-off rates by using data from the "Consolidated Reports of Condition and Income," or "Call Reports," from the FFIEC (Federal Financial Institutions Examination Council) and "Thrift Financial Reports" from the OTS (Office of Thrift Supervision). Year-to-date net charge-off is reported on schedule RI-B of the Call Reports and schedule VA on the Thrift Financial Reports. Level of loans outstanding is reported on schedule RC-C of the Call Reports and schedule SC of the Thrift Financial Reports. The FDIC's charge-off rates are computed by taking net charge-offs (gross charge-off minus recoveries) for a quarter and dividing by the average level of loans outstanding over the quarter.[7] The percentage is multiplied by 4 to obtain an annualized rate. Since charge-offs are reported year-to-date, the FDIC computes charge-off for a given quarter by taking the difference between the year-to-date charge-off reported for a quarter and that of the previous quarter.[8] The average level of loans outstanding over a quarter is computed by take the average of the previous quarter's and the current quarter's ending level of domestic and foreign loans outstanding. Not seasonally adjusted data for all FDIC-insured commercial banks[9] and FDIC-insured savings institutions[10] are available.

[6] The FFIEC, as of March 31, 2003, requires reporting institutions to include uncollectible accrued fees and finance charges in their charged-off amounts. Previously many institutions practiced "purifying" charge-offs by reversing accrued fees and finance charges against earnings. This practice made it difficult to compare charge-off ratios across credit card lending institutions.

[7] This description applies to the calculation used for the historical quarterly charge-off series (1984 to present) reported in the Quarterly Banking Profile Graph Book. The FDIC often uses a year-to-date technique to calculate charge-offs for other parts of the Quarterly Banking Profile.

[8] The subtraction of the previous quarter's year-to-date charge-off to obtain a quarterly net charge-off number is necessary only for the 2nd, 3rd, and 4th quarters.

[9] Commercial banks are institutions insured by the FDIC either through the Bank Insurance Fund (BIF) or through the Savings Association Insurance Fund (SAIF). These institutions are regulated by and submit financial reports to one of the three federal commercial bank regulators (the Board of Governors of the Federal Reserve System, the FDIC or the Office of the Comptroller of the Currency).

	Each series reflects the net charge-off rates of credit card portfolios retained on the institutions' balance sheets and do not reflect receivables removed from balance sheets through securitization**.** These loans represent approximately $445 billion (4Q2008) in on-balance-sheet credit card receivables.[11]
Data Access	Data are publicly available.

[10] Savings institutions are institutions insured by either BIF or SAIF that operate under state or federal banking codes applicable to thrift institutions. Savings institutions in conservatorships are excluded from these tables while in conservatorship, where applicable. The institutions covered in this section are regulated by and submit financial reports to one of two Federal regulators the FDIC or the Office of Thrift Supervision (OTS).

[11] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. More than 80% of consumer revolving credit is on credit cards.

Statistic	Credit Card Charge-Off Rates
Source	Federal Financial Institutions Examination Council (FFIEC): Uniform Bank Performance Report: Credit Card Specialty Banks (http://www2.fdic.gov/ubpr/PeerGroup/Default.asp)
Time Series	2001-current, Quarterly
Description	Charge-offs are loans written off as uncollectible by the credit card issuer. FFIEC guidelines require issuers to charge off accounts after 180 days of delinquency or 60 days after receiving notification of bankruptcy from the court.[12] The FFIEC computes net charge-off rates by using data from the "Consolidated Reports of Condition and Income," or "Call Reports," from the FFIEC (Federal Financial Institutions Examination Council). Year-to-date net charge-off is reported on schedule RI-B of the Call Reports, and average level of loans outstanding is reported on schedule RC-K of the Call Reports. FFIEC's charge-off rates are computed by taking net charge-offs (gross charge-off minus recoveries) year-to-date and dividing by the average level of loans outstanding over the quarter. The average level of loans outstanding over the quarter is computed by averaging the previous year's fourth quarter average on-balance-sheet credit card loans on schedule RC-K, the current quarter's average on-balance-sheet credit card loans, and any intervening quarter's average on-balance-sheet credit card loans. The percentage is multiplied by 4 in the first quarter, 2 in the second quarter, one-third in the third quarter, and 1 in the fourth quarter, to obtain an annualized rate. Not seasonally adjusted data for all commercial banks is available. The FFIEC also makes available a combined charge-off statistic for a group of banks in the "Credit Card Specialty Banks" peer group.[13],[14]

[12] The FFIEC made revisions to the Call Reports that took effect 2Q2003. The revision requires reporting institutions to report the amount of "Uncollected Fees" and "Finance Charges" that the institution has included in the "Loans to Individuals: Credit Cards" line item. The "Loans to Individuals: Credit Cards" line item is used to compute the average loan number in the charge-off calculation.

[13] The FFIEC designates a bank as being in the "Credit Card Specialty Banks" peer group if the bank meets two criteria. First, the sum of the bank's on- and off-balance-sheet credit card loans divided by its total managed loans must exceed 50 percent. Second, the sum of the bank's total loans and off-balance-sheet credit card loans divided by the sum of its total assets and off-balance-sheet credit card loans must exceed 50 percent. The "Credit Card Specialty Banks" are also subdivided into three groups, based on total asset size. In 2002, total of 33 banks were included in the "Credit Card Specialty Banks" peer group, all of which are primarily credit card issuers

	Each series reflects the net charge-off rates of credit card portfolios that are retained on the institutions' balance sheets and does not reflect receivables removed from their balance sheets through securitzation. The on-balance-sheet credit card loans of the 33 banks included in "Credit Card Specialty Banks" peer group represent approximately $187 billion (4Q2002) in on-balance-sheet credit card receivables.[15]
Data Access	Data are publicly available.

[14] To compute the average charge-off statistic by subgroup, charge-off rates for each of the banks within the group are summed, with the exception of the bank with the highest charge-off rate and the bank with the lowest charge-off rate. The result is then divided by the number of banks included in the summation.

[15] In 1Q2003 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $713.6 billion. More than 80 percent of consumer revolving credit is on credit cards.

Statistic	Credit Card Charge-Off Rates
Source	Fitch Ratings Publication: Credit Card Movers and Shakers – *Prime Credit Card Performance Index* (http://www.fitchratings.com/corporate/sectors/newsletters.cfm?mm_id=&sector_flag=1&marketsector=2&detail=&body_content=newsletter&cpfilter=CP&start_row=1)
Time Series	1991-current, Monthly
Description	Charge-offs are loans written off as uncollectible by the credit card issuer. FFIEC guidelines require issuers to charge off accounts after 180 days of delinquency or 60 days after receiving notification of bankruptcy from the court. Fitch computes charge-off rates for the index by using data from monthly performance reports provided by servicers of credit card master trusts. The values for gross charge-off, net charge-off, recoveries, average period outstandings, and ending period outstandings are taken directly from the monthly performance reports. Other rating agencies, such as Standard and Poor's and Moody's, may also be monitoring some of the same master trusts. Fitch's Credit Card Index charge-off rate is computed by calculating charge-off rates for individual trusts that make up the Fitch Credit Card Index and weighting them by their ending period outstandings. Fitch computes charge-off rates for each trust differently, depending on the information provided by the servicers of the trusts.[16] Gross charge-off rate is calculated and used (gross charge-off dollars divided by average period outstandings) if gross charge-off dollars are reported. Net charge-off rate is calculated and used (net charge-off dollars divided by average period outstandings) if net charge-off dollars (gross charge-off dollars minus recoveries) are reported instead of gross charge-off dollars. Monthly charge-off rates are multiplied by 12 to obtain an annualized rate. Fitch includes bankcards and private label cards in the index. The index includes the master trusts (including public and privately placed issues) of more than 17 (4Q2008) large credit card issuers that Fitch rates. These loans represent approximately $333 billion (4Q2008) in off-balance sheet credit card receivables.[17]
Data Access	Data are publicly available. The URL has data from July 2006 to the present. The PCC has historical data from 1991.

[16] Gross charge-off is used most frequently.
[17] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. More than 80 percent of consumer revolving credit is on credit cards.

Statistic	Credit Card Delinquency Rates
Source	Federal Reserve Bank: Board of Governors Releases (http://www.federalreserve.gov/releases/chargeoff/)
Time Series	1991-current, Quarterly
Description	The FFIEC defines delinquent loans as credit card loans that are 30 days or more past due and still accruing interest plus loans on non-accrual status. The delinquency rate reported by the Board of Governors reflects loans that are 30 days or more past due and accruing interest as well as those in non-accrual status. The Board of Governors computes delinquency rates by using data from the "Consolidated Reports of Condition and Income," or "Call Reports," from the FFIEC (Federal Financial Institutions Examination Council). Past due loans are reported on schedule RC-N, and loans outstanding are reported on schedule RC-C of the Call Reports.[18] The Board of Governors' delinquency rate is computed by taking the dollar amount of credit card loans 30 days or more past due (accruing and not accruing interest) for the quarter and dividing by the level of credit card loans outstanding at the end of the quarter. Aggregated seasonally and not seasonally adjusted data for 100 largest commercial banks and all commercial banks are available. [19] Each series reflects the delinquency rates of credit card portfolios carried on the institutions' balance sheets and does not reflect receivables removed from balance sheets through securitization. These loans, from all commercial banks, represent approximately $401 billion (4Q2008) in on-balance-sheet credit card receivables.[20]
Data Access	Data are publicly available.

[18] The FFIEC, as of March 31, 2003, requires reporting institutions to include uncollectible accrued fees and finance charges in their charged-off amounts. Previously many institutions practiced "purifying" charge-offs by reversing accrued fees and finance charges against earnings. This practice made it difficult to compare charge-off ratios across credit card lending institutions.

[19] Commercial Banks are U.S.-chartered commercial banks and does not include finance companies, credit unions, savings institutions, and non financial businesses.

[20] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. More than 80 percent of consumer revolving credit is on credit cards.

Statistic	Credit Card Delinquency Rates
Source	FDIC (Federal Deposit Insurance Corporation): Quarterly Banking Profile (http://www2.fdic.gov/qbp/qbpSelect.asp?menuItem=QBP)
Time Series	1994-current, Quarterly
Description	The FFIEC defines delinquent loans as credit card loans that are 30 days or more past due and still accruing interest as well as those in non-accrual status. The FDIC reports two types of delinquency rates: "Loans 30-89 Days Past Due" and "Non-Current Loans." "Non-Current Loans" are loans that are 90 or more days past due and loans that are in non-accrual status.[21] The FDIC computes delinquency rates using data from the "Consolidated Reports of Condition and Income," or "Call Reports," from the FFIEC (Federal Financial Institutions Examination Council) and "Thrift Financial Reports" from the OTS (Office of Thrift Supervision). Past due loans are reported on schedule RC-N of the Call Reports[22] and schedule PD of the Thrift Financial Report, and level of loans outstanding are reported on schedule RC-C of the Call Reports and schedule SC of the Thrift Financial Report. The FDIC's "Loans 30-89 Days Past Due" delinquency rates are calculated by taking the amount of loans 30-89 days past due and dividing by the amount of total credit card loans outstanding at the end of the quarter. The FDIC's "Non-Current Loans" delinquency rates are computed by taking the amount of loans 90 days or more past due plus loans on non-accrual status and dividing by the amount of total credit card loans outstanding at the end of the quarter. Not seasonally adjusted data for all FDIC-insured commercial banks[23] and FDIC-insured savings institutions[24] are available.

[21] Loans, no matter how many days past due, will be included in the "Non-Current" category by the FDIC when the loan is in non-accrual status.

[22] The FFIEC, as of March 31, 2003, requires reporting institutions to include uncollectible accrued fees and finance charges in their charged-off amounts. Previously many institutions practiced "purifying" charge-offs by reversing accrued fees and finance charges against earnings. This practice made it difficult to compare charge-off ratios across credit card lending institutions.

[23] Commercial banks are institutions insured by the FDIC either through the Bank Insurance Fund (BIF) or through the Savings Association Insurance Fund (SAIF). These institutions are regulated by and submit financial reports to one of the three federal commercial bank regulators (the Board of Governors of the Federal Reserve System, the FDIC, or the Office of the Comptroller of the Currency).

[24] Savings institutions are institutions insured by either BIF or SAIF that operate under state or federal banking codes applicable to thrift institutions. Savings institutions in conservatorships are excluded from these tables while in conservatorship, where applicable. The institutions covered in this section are

	Each series reflects loans past due on credit card portfolios retained on the institutions' balance sheets and do not reflect receivables removed from balance sheets through securitization**.** These loans represent approximately $445 billion (4Q2008) in on-balance-sheet credit card receivables.[25]
Data Access	Data are publicly available.

regulated by and submit financial reports to one of two federal regulators: the FDIC or the Office of Thrift Supervision (OTS).

[25] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. More than 80 percent of consumer revolving credit is on credit cards.

Statistic	Credit Card Delinquency Rates
Source	Fitch Ratings Publication: Credit Card Movers and Shakers – *Prime Credit Card Performance Index* (http://www.fitchratings.com/corporate/sectors/newsletters.cfm?mm_id=&sector_flag=1&marketsector=2&detail=&body_content=newsletter&cpfilter=CP&start_row=1)
Time Series	1991-current, Monthly
Description	The FFIEC defines delinquent loans as credit card loans that are 30 days or more past due and still accruing interest as well as those in non-accrual status.[26] The delinquency rate reported by Fitch's Credit Card Index reflects accounts that are 60 or more days past due and accruing interest. Fitch computes delinquency rates for the index by using data from monthly performance reports provided by servicers of credit card master trusts rated by Fitch. The amount of loans past due and the values of ending period outstandings are taken directly from the monthly performance reports. Other rating agencies, such as Standard and Poor's and Moody's, may also be monitoring some of the same master trusts. Fitch's Credit Card Index delinquency rate is computed by calculating delinquency rates for individual trusts that make up the Fitch Credit Card Index and weighting them by their ending period outstandings. Fitch computes delinquency rates for each trust by taking the amount of loans 60 or more days past due and dividing by ending period principal balance for each of the rated master trusts. The index is calculated by weighting individual delinquency rates from each of the trusts by ending period balances. The Fitch index includes bankcards and private label cards in the index. The index includes the master trusts (including public and privately placed issues) of more than 17 (4Q2008) large credit card issuers that Fitch rates. These loans represent approximately $333 billion (4Q2008) in off-balance sheet credit card receivables.[27]
Data Access	Data are publicly available. The URL has data from July 2006 to the present. The PCC has historical data from 1991.

[26] Fitch does not include loans on non-accrual status in calculations.
[27] In 4Q2008 the Board of Governors reported that not seasonally adjusted consumer revolving credit stood at $992.3 billion. The majority of consumer revolving credit is on credit cards.

Statistic	Total Credit Card Lines, Unused Commitments, and Credit Card Loans Outstanding
Source	FDIC (Federal Deposit Insurance Corporation): Quarterly Banking Profile Graph Book: *Expansion of Commercial Bank Credit Card Lines Section* (http://www2.fdic.gov/qbp/qbpSelect.asp?menuItem=GRPH)
Time Series	1996-current, Quarterly
Description	This report includes the three elements of credit card exposures: Total credit card lines: the total credit limits extended by credit card issuing banks to cardholders. Unused commitments: the portion of total credit card lines unused or available as of the report date. Credit card loans outstanding: all credit card outstandings as of the reporting date. This includes balances for current monthly purchases that may be paid prior to accruing finance charges as well as loans subject to finance charges. The FDIC computes credit card lines by taking loans outstanding, loans securitized and sold, and unused commitment data from the "Consolidated Reports of Condition and Income," or "Call Reports," of the FFIEC (Federal Financial Institutions Examination Council). The reports are filed quarterly by commercial banks. Loans outstanding are reported on schedule RC-C, loans securitized and sold are reported on schedule RC-S, and unused commitments are reported on schedule RC-L. The FDIC's total commercial bank credit card line number is computed by summing credit card loans outstanding, credit card loans securitized and sold (no longer published as a separate item), and unused credit card commitments across all FDIC-insured commercial banks. Not seasonally adjusted data for FDIC-insured commercial banks are available.[28]
Data Access	Data are publicly available.

[28] Commercial banks are institutions insured by the FDIC either through the Bank Insurance Fund (BIF) or through the Savings Association Insurance Fund (SAIF). These institutions are regulated by and submit financial reports to one of the three federal commercial bank regulators (the Board of Governors of the Federal Reserve System, the FDIC, or the Office of the Comptroller of the Currency).

Statistic	Credit Cards: Number of Transactions at the Point-of-Sale and Number of Cards
Source	ATM & Debit News: EFT Data Book 2008: *Comparing Debit with Credit*
Time Series	2001-current, Annually
Description	A credit card is a payment card with a line of credit that can be used to finance purchases and cash withdrawals. Credit cards can be used at ATMs to withdraw funds or at the point-of-sale (POS) for purchases. ATM & Debit News computes the number of POS credit card transactions and the number of cards by summing the numbers reported annually by MasterCard, Visa, American Express, and Discover.
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

Statistic	Credit Card Interest Rates, Annual Fees, Grace Periods
Source	Board of Governors: Survey of Credit Card Plans (http://www.federalreserve.gov/pubs/shop/survey.htm)
Time Series	1990-Present (Semi-Annually)
Description	Annual percentage rate (APR) is the interest rate used to calculate monthly finance charges associated with the use of credit cards. It is expressed as a yearly rate. There are two types of standard APR: fixed rate and variable rate. Fixed rates are interest rates that are constant from period to period but can be changed upon notification by issuers. Variable rates are interest rates adjusted at each billing cycle. These rates include a spread or percentage margin over an index, such as the prime rate or the Treasury bill rate. This report is based on a survey of the "largest publicly available" credit card plans. Since most issuers offer a variety of credit card programs with different APRs, the reported rates should not be assumed to represent the full range of APR offerings or suggest an average. Every six months the Federal Reserve System surveys the terms of credit card plans offered by financial institutions and publishes a report on the findings. The report also indicates whether a plan's rates are fixed or variable, the amount of any annual fee,[29] and the grace period.[30] The survey includes information from the largest credit card issuers in the country as well as other financial institutions that offer credit card products.[31]
Data Access	Data are publicly available.

[29] The annual fee or annual membership fee is a fee charged to card holders to cover the administrative cost of handling a credit card account, for example, printing of statements and issuing cards.

[30] The grace period is the time between the end of the billing cycle and the payment due date.

[31] The number of institutions surveyed differs each year. In the January 31, 2009 Survey, 153 institutions were surveyed.

Statistic	Debit Cards: Value of Offline Transactions and Number of Issuers
Source	ATM & Debit News: EFT Data Book 2008: *MasterCard and Visa Offline Debit Card Comparisons*
Time Series	2001-current, Annually
Description	Offline debit cards are payment cards that are issued by banks that belong to the Visa or MasterCard networks. Transactions initiated with a signature are known as offline debit or signature debit transactions. All offline debit transactions are routed through the Visa (Interlink) or MasterCard (Maestro) credit card networks.[32]
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

[32] Offline debit transactions at the POS require the cardholder's signature. Signatures are not required when transactions are made over the phone or the Internet, but these transactions carry different levels of merchant liability.

Statistic	Debit Cards: Number of Transactions and Cards
Source	ATM & Debit News: EFT Data Book 2008: *Comparing Debit with Credit*
Time Series	2001-current, Annually
Description	A debit card is a payment card issued by a bank which results in a debit from the cardholder's bank account upon settlement of a transaction such as a retail purchase or ATM cash withdrawal. Two types of debit cards are issued in the U.S.: online debit cards and offline debit cards.[33] Online debit cards are payment cards issued by banks that belong to an EFT network. A personal identification number (PIN) must be used to authenticate transactions with online debit cards. Transactions initiated with a PIN are known as online debit transactions. Online debit transactions are routed through one of the electronic funds transfer (EFT) networks.[34] ATM & Debit News estimates the number of online debit cards as a percentage of offline debit cards. Each year, ATM & Debit News estimates the percentage by consulting EFT networks, banks, and card industry experts. Offline debit cards are payment cards issued by banks that belong to the Visa or MasterCard networks. Transactions initiated with a signature are known as offline debit or signature debit transactions. All offline debit transactions are routed through the Visa (Interlink) or MasterCard (Maestro) networks.[35] ATM & Debit News computes the number of offline debit cards[36] by summing the number of offline debit cards reported by the MasterCard and Visa networks.
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

[33] Most debit cards issued by banks can be used for both online and offline transactions today; a small number of banks continue to issue online only debit cards.

[34] Examples of EFT networks include Star, NYCE, Pulse, Plus (Visa's PIN network), and Cirrus (MasterCard's PIN network).

[35] Offline debit transactions at the POS require the cardholder's signature. Signatures are not required when transactions are made over the phone or the Internet, but these transactions carry different levels of merchant liability.

[36] Data on offline debit cards also include prepaid products.

Statistic	Total Number of PIN-Enabled Point-of-Sale (POS) Terminals
Source	ATM & Debit News: EFT Data Book 2003*: Online Debit POS Merchant Location Base*
Time Series	1995-current, Annually
Description	Online debit cards are payment cards issued by banks that belong to an EFT network. A personal identification number (PIN) must be used to authenticate transactions with on-line debit cards. Transactions initiated with a PIN are known as online debits transactions. Online debit transactions are routed through electronic funds transfer (EFT) networks.[37] Online point-of-sale transactions can be conducted only on PIN-enabled point-of-sale terminals. This series depicts the total number of merchant locations where Interlink and Maestro debit cards are accepted.[38]
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

[37] Examples of EFT networks include Star, NYCE, Pulse, Plus (Visa's PIN network), and Cirrus (MasterCard's EFT network).

[38] Totals for 1995-1998 are as of June while the 1999-2002 terminal totals are through March.

Statistic	Number of ATM Transactions
Source	ATM & Debit News: EFT Data Book 2008: *Annual PIN-Based Volume*
Time Series	1997-current, Annual
Description	Automated teller machines (ATMs) are financial services machines linked to consumer demand deposit accounts through EFT networks.[39] They allow the holder of a credit or debit card to conduct financial transactions at the machines. Transactions at ATMs are typically cash withdrawals; however, other transactions may include deposits, balance inquiries, check cashing, and non-financial transactions, such as buying stamps, and Internet access. ATMs may be owned by banks or non-banks. Today, most ATMs are located off bank premises. Approximately 43% of ATMs are located on bank premises. This series details the number of financial transactions conducted at ATMs in the United States that were initiated with a debit card only (ATM transactions conducted with a credit card are not included). ATM & Debit News computes the number of ATM transactions by tallying the number of ATM transactions reported by the banks and EFT networks. There are 23 EFT networks (2007) in the United States, and all of them report monthly ATM volume numbers. The monthly volume number is multiplied by 12 to obtain an annual volume estimate. [40]
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

[39] Examples of EFT networks include Star, NYCE, Pulse, Plus (Visa's PIN network), and Cirrus (MasterCard's PIN network).

[40] March data were used for 1999-2007 and June data for 1997 and 1998. Different months' data were used in the calculations because the surveys were distributed and returned during different months in a given year.

Statistic	Total Number of ATMs
Source	ATM & Debit News: EFT Data Book 2008: *Off-Premise ATM Deployment*
Time Series	2002-current, Annually
Description	Automated teller machines (ATMs) are financial services machines linked to consumer demand deposit accounts through EFT networks.[41] They allow the holder of a credit, debit or ATM card to conduct financial transactions at the machines. Transactions at ATMs are typically cash withdrawals; however, other transactions may include deposits, balance inquiries, check cashing, and non-financial transactions, such as buying stamps, and Internet access. ATMs may be owned by banks or non-banks. Today, most ATMs are located off bank premises. Approximately 43% of ATMs are located on bank premises.
Data Access	Data are not publicly available. Please contact the source for details on obtaining the data. http://www.cardforum.com/staticpage.html?pagename=eftinfo

[41] Examples of EFT networks include Star, NYCE, Pulse, Plus (Visa's PIN network), and Cirrus (MasterCard's PIN network).

Statistic	Consumer Credit Outstanding
Source	Board of Governors: G.19- Federal Reserve Consumer Credit Statistical Release (http://www.federalreserve.gov/releases/g19/)
Time Series	Monthly: 1943-current Seasonally Adjusted Non-Revolving 1968-current Seasonally Adjusted Revolving 1943-current Not Seasonally Adjusted Non-Revolving 1968-current Not Seasonally Adjusted Revolving 1989-current Not Seasonally Adjusted Pools of Securitized Assets
Description	Consumer credit outstanding is composed of revolving and non-revolving credit, which reflects most consumer short- and intermediate-term credit, excluding loans secured by real estate. Revolving credit is composed mostly of credit card loans (roughly 95 percent); the remainder are "lines of credit" extensions, which are used for checking account overdraft facilities Non-revolving credit includes automobile 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. Pools of securitized assets reflect loans that have been securitized and that are no longer on the balance sheet of the originator. Revolving pools are composed of securitized credit card receivables. The G.19 release comprises information from monthly surveys and quarterly Call Reports. The monthly surveys are completed by several large commercial banks and results are extrapolated to yield industry estimates. The end-of-quarter data points are pulled from the FFIEC Call Reports. Not seasonally adjusted data are also available for major types of credit for both revolving and non-revolving credit. Major types are commercial banks, finance companies, credit unions, savings institutions, non-financial business, and pools of securitized assets.
Data Access	Data are publicly available.

Statistic	Household Debt-Service Burden
Source	Board of Governors: G.19, G.20 Statistical Releases (http://www.federalreserve.gov/releases/housedebt/default.htm)
Time Series	1980 - Present, Quarterly
Description[42]	Household debt-service burden is the ratio of household debt payments to disposable income. The ideal data set for such a calculation would have the required payments on every loan held by every household in the United States. However, such a data set is not available, and thus the calculated series is only a rough approximation of the current debt-service ratio faced by households. To create the measure of burden, the Board calculates payments separately for revolving debt and for each type of closed-end debt. The sum of these payments is divided by disposable personal income as reported in the National Income and Product Accounts. In the April 2006 Senior Loan Officer Opinion Survey, most banks indicated that required monthly minimum payments on credit cards ranged between 1.5 percent and 3.0 percent, with about 30 percent close to the high end of this range. Estimates of the amount of mortgage debt are taken from the Federal Reserve Board's flow of funds accounts, and estimates of outstanding consumer debt are taken from the Federal Reserve's G.19 statistical release. Interest rates on closed-end consumer loans are obtained from the Federal Reserve's G.19 and G.20 statistical releases, except student loan rates, which are obtained from the Student Loan Marketing Association (Sallie Mae). In order to obtain an estimate of the interest rate on the stock of outstanding debt, the recent history of interest rates is weighted using information on the age of outstanding loans in the Survey of Consumer Finances (SCF). As for the stock of outstanding mortgage debt, the interest rate is an estimate provided by the U.S. Department of Commerce, Bureau of Economic Analysis. Consumer debt maturity series are taken from the G.19 release and from the SCF. Maturity series for mortgage debt are obtained from Credit Suisse First Boston.
Data Access	Data are publicly available.

[42] The description is taken from the Federal Reserve Board’s website: http://www.federalreserve.gov/releases/housedebt/about.htm.

Statistic	Personal Consumption Expenditure
Source	Bureau of Economic Analysis: *Personal Income and Outlays* Section - Tables 2.1 & 2.6 (http://www.bea.gov/national/nipaweb/SelectTable.asp?Selected=N#Top)
Time Series	1929 – Present (Annually, Seasonally adjusted) 1947 – Present (Quarterly, Seasonally adjusted) 1959 – Present (Monthly, Seasonally adjusted)
Description	Personal consumption expenditure refers to the expenses incurred or disbursements made by an individual. This expenditure includes consumption of durable goods, nondurable goods, and services. Nondurable goods consist of food, clothing, fuel, and other nondurable goods. Durable goods consist of motor vehicles and parts, furniture and household equipment, and other durable goods. Services consist of housing, household operations, transportation, medical care, recreation, and other services.
Data Access	Data are publicly available.

Statistic	Personal Income
Source	Bureau of Economic Analysis: *Personal Income and Outlays* Section – Tables 2.1 & 2.6 (http://www.bea.gov/national/nipaweb/SelectTable.asp?Selected=N#Top)
Time Series	1929 – Present (Annually, Seasonally adjusted) 1947 – Present (Quarterly, Seasonally adjusted) 1959 – Present (Monthly, Seasonally adjusted)
Description	Personal income is defined as income received by persons from all sources. It includes income received from participation in production as well as from government and business transfer payments. It is the sum of compensation of employees (received), supplements to wages and salaries, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, personal income receipts on assets, and personal current transfer receipts, less contributions for government social insurance.
Data Access	Data are publicly available.

Statistic	Personal Savings Rate
Source	Bureau of Economic Analysis: *Personal Income and Outlays* Section – Tables 2.1 & 2.6; *Savings and Investment* Section – Table 5.1 (http://www.bea.gov/national/nipaweb/SelectTable.asp?Selected=N#Top)
Time Series	1929 – Present (Annually, Seasonally adjusted) 1947 – Present (Quarterly, Seasonally adjusted) 1959 – Present (Monthly, Seasonally adjusted)
Description	The personal savings rate is the amount of personal saving as a percentage of disposable income. Personal saving is calculated by taking personal income less personal current taxes and outlays for personal consumption expenditures, nonmortgage interest payments, and net current transfers to government and the rest of the world. Capital gains is excluded from personal saving as capital gains represent changes in the prices of assets that are already owned, not unspent portions of income receipts. The first section provides the personal savings rate while the second section provides gross and net saving as a percentage of gross national income.
Data Access	Data are publicly available.

Statistic	Unemployment Rate
Source	Bureau of Labor Statistics (http://www.bls.gov/cps) under Unemployment
Time Series	1948 – current, monthly (Seasonally Adjusted) 1948 – current, monthly (Not Seasonally Adjusted) 1948 – current, annually (Not Seasonally Adjusted)
Description[43]	The unemployment rate is the percentage of the civilian labor force that is unemployed. Employed persons are all persons who, during the reference week, (a) did any work at all (at least 1 hour) as paid employees; worked in their own business, profession, or on their own farm; or worked 15 hours or more as unpaid workers in an enterprise operated by a member of the family; and (b) all those who were not working but who had jobs or businesses from which they were temporarily absent because of vacation, illness, bad weather, child-care problems, maternity or paternity leave, labor-management disputes, job training, or other family or personal reasons, whether or not they were paid for the time off or were seeking other jobs. Each employed person is counted only once, even if he or she holds more than one job. Unemployed persons are all persons who had no employment during the reference week, were available for work, except for temporary illness, and had made specific efforts to find employment sometime during the four-week period ending with the reference week. Persons who were waiting to be recalled to a job from which they had been laid off need not have been looking for work to be classified as unemployed. Statistics on the employment status of the population and related data are compiled by the BLS using data from the Current Population Survey (CPS). This monthly survey of households (60,000 occupied units) is conducted for the BLS by the U.S. Census Bureau through a scientifically selected sample designed to represent the civilian population that is not institutionalized. Respondents are interviewed to obtain information about the employment status of each member of the household 16 years of age and older. Seasonally and not seasonally adjusted data are available.
Data Access	Data are publicly available.

[43] "Technical Notes of Current Population Survey": Bureau of Labor Statistics <http://www.bls.gov/cps/documentation.htm>

Statistic	Conference Board: Consumer Confidence
Source	The Conference Board: *Consumer Confidence Survey* (http://www.conference-board.org/economics/consumerPubCCs.cfm)
Time Series	1967 - 1977 (bi-monthly) 1978 - Present (monthly)
Description[44]	Consumer confidence surveys measure individual households' level of confidence in the economy's performance. The Conference Board's Consumer Confidence Index is computed each month, based on a panel survey of 5,000 households. Questionnaires are mailed to a nationwide representative sample of 5,000 households, of which roughly 3,500 typically respond. Each month, a different panel of 5,000 households is surveyed. Data are available bi-monthly from 1967 through mid-1977. Beginning June 1977, data are available monthly. The questions used to compute the indexes have remained constant throughout the history of the series. The index is based on responses to five questions in the survey: 1. Respondents' appraisal of current business conditions. 2. Respondents' expectations regarding business conditions six months hence. 3. Respondents' appraisal of the current employment conditions. 4. Respondents' expectations regarding employment conditions six months hence. 5. Respondents' expectations regarding their total family income six months hence. Each of the five questions has three response options: positive, negative, and neutral. The response proportions to each question are seasonally adjusted. For each of the five questions (above), the positive figure is divided by the sum of the positive and negative to yield a proportion, which is called the relative value. For each question, the average relative value for the calendar year 1985 is used as a benchmark to yield the index value for that question. The indexes are then averaged together as follows: Consumer Confidence Index: Average of all five indexes; Present Situation Index: Average of indexes for questions 1 and 3; Expectations Index: Average of indexes for questions 2, 4, and 5.
Data Access	Data are publicly available.

[44] The Conference Board, Inc. (http://www.conference-board.org/economics/methodology.cfm) provides a description of the methodology.

Statistic	University of Michigan: Consumer Confidence
Source	The University of Michigan: *Consumer Sentiment Survey* (http://www.sca.isr.umich.edu/main.php)
Time Series	1960-Present (Quarterly) 1978-Present (Monthly)
Description	Consumer confidence surveys measure individual households' level of confidence in the economy's performance. The monthly Survey of Consumers is a nationally representative survey based on approximately 500 telephone interviews with adult men and women living in households in the coterminous United States (48 states plus the District of Columbia). For each monthly sample, an independent cross-section sample of households is drawn. The respondents chosen in this drawing are then re-interviewed six months later. A rotating panel design results, and the total sample for any one survey is normally made up of 60 percent new respondents and 40 percent being interviewed for the second time. The Index of Consumer Sentiment (ICS) is derived from the following five questions:[45] 1. We are interested in how people are getting along financially these days. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago? 2. Now looking ahead--do you think that a year from now you (and your family living there) will be better off financially or worse off, or just about the same as now? 3. Now turning to business conditions in the country as a whole--do you think that during the next 12 months we'll have good times financially, or bad times, or what?

[45] The Index of Consumer Sentiment (ICS) is calculated by first computing the relative scores (the percent giving favorable replies minus the percent giving unfavorable replies, plus 100) for each of the five index questions. Each relative score is then rounded to the nearest whole number. The sum of the five relative scores is divided by the 1966 base period total of 6.7558 and then 2.0 (a constant to correct for sample design changes from the 1950s) is added to the result.
The Index of Current Economic Conditions (ICC) is calculated by first computing the relative scores (the percent giving favorable replies minus the percent giving unfavorable replies, plus 100) for questions one and five. Each relative score is then rounded to the nearest whole number. The sum of the two relative scores is divided by the 1966 base period total of 2.6424 and then 2.0 (a constant to correct for sample design changes from the 1950s) is added to the result.
The Index of Consumer Expectations (ICE) is calculated by first computing the relative scores (the percent giving favorable replies minus the percent giving unfavorable replies, plus 100) for questions two through four. Each relative score is then rounded to the nearest whole number. The sum of the three relative scores is divided by the 1966 base period total of 4.1134 and then 2.0 (a constant to correct for sample design changes from the 1950s) is added to the result.

	4. Looking ahead, which would you say is more likely--that in the country as a whole we'll have continuous good times during the next five years or so, or that we will have periods of widespread unemployment or depression, or what? 5. About the big things people buy for their homes--such as furniture, a refrigerator, stove, television, and things like that. Generally speaking, do you think now is a good or bad time for people to buy major household items?
Data Access	Data are publicly available.

Statistic	Retail E-Commerce Sales
Source	U.S. Census Bureau (http://www.census.gov/eos/www/ebusiness614.htm)
Time Series	2001-Present (Quarterly)
Description	E-commerce sales are goods and services sold when a buyer places an order or the price and terms of a sale are negotiated over an Internet, extranet, electronic data interchange network, electronic mail, or other online system. Payment may or may not be made online. Retail e-commerce sales are estimated from the same sample used in the Monthly Retail Trade Survey (MRTS) to estimate preliminary and final U.S. retail sales. Firms are asked each month to report e-commerce sales separately. A stratified simple random sampling method is used to select approximately 12,500 retail firms whose sales are then weighted and benchmarked to represent the complete universe of over 2 million retail firms. The MRTS sample is probability based and represents all employer firms engaged in retail activities as defined by the North American Industry Classification System (NAICS). Coverage includes all retailers whether or not they are engaged in e-commerce. Online travel services, financial brokers and dealers, and ticket sales agencies are **not** classified as retail and are **not** included in either the total retail or estimates of retail e-commerce sales. The MRTS sample is updated on an ongoing basis to account for new retail employer businesses (including those selling via the Internet), business deaths, and other changes to the retail business universe. The Census Bureau conducted research to ensure that retail firms selected in the MRTS sample and engaged in e-commerce are representative of the universe of e-commerce retailers.
Data Access	Data are publicly available.

Statistic	Bankruptcy Filings
Source	American Bankruptcy Institute (http://www.abiworld.org)-under Newsroom, click Bankruptcy Statistics
Time Series	1980-2002, Annually, Quarterly
Description	Bankruptcy is the administration of an insolvent debtor's property by the court for the benefit of the debtor's creditors. Bankruptcy protects the debtor from debt collection by creditors. A debtor may file for bankruptcy, which is called "voluntary bankruptcy," or a creditor may petition the court to declare the debtor bankrupt, which is called "involuntary bankruptcy." Involuntary bankruptcy is allowed only under Chapter 7 or Chapter 11 of the U.S. Bankruptcy Code. Four types of relief are available to individuals or corporations under the Bankruptcy Code: liquidation (Chapter 7), reorganization (Chapter 11), debt adjustment for a family farmer (Chapter 12), and debt adjustment for an individual with a regular income (Chapter 13). Generally, not all debts are repaid in a bankruptcy. The court determines which debts are to be repaid according to their priority, and the debtor is typically granted a discharge from unpaid debts that are dischargeable under the Bankruptcy Code. The American Bankruptcy Institute provides statistics on U.S. bankruptcy filings. Data are gathered from U.S. bankruptcy courts. The Annual U.S. Filings section provides total, business, and non-business (consumer) bankruptcy filings for a district in a given judicial circuit and for the entire country. The Filings by Chapter section provides the annual number of each type of non-business filing in a given state. The Filings by State section provides the annual and quarterly number of total, business, and non-business filings for a given state. The Non-business Filings section provides the annual and quarterly number of consumer filings by chapter, state, district, and for the entire country.
Data Access	Data are publicly available.

Statistic	Internet Fraud
Source	National Consumers League: *Internet Fraud Statistics Reports* ***(***http://www.fraud.org/internet/intstat.htm***)***
Time Series	1997-Present (Annually)
Description	The "Internet Fraud Statistic Report" is published by the National Consumers League.[46] Annual reports provide statistics of Internet fraud, specifically top Internet fraud schemes, method by which each scheme was initiated, amount of money defrauded, average dollar loss statistics from each type of scheme, methods of payment involved in each scheme, and the age distribution of victims. Data for the report are obtained from complaints submitted to the National Fraud Information Center (NFIC), either through a hotline or online form established on National Consumers League's web site. The NFIC is the only nationwide toll-free hotline for consumers to get advice about telephone solicitations and report possible telemarketing fraud to law enforcement agencies. In 1996, the Internet Fraud Watch was created, enabling the NFIC to offer consumers advice about promotions in cyberspace and route reports of suspected online and Internet fraud to the appropriate government agencies. Semi-annual reports are also available, but not for all years. Semi-annual reports provide similar information on the annual reports but also include the major geographical location of victims.
Data Access	Data are publicly available.

[46] The National Consumers League is a private, nonprofit advocacy group representing consumers on marketplace and workplace issues. The National Consumers League provides government, businesses, and other organizations with the consumer's perspective on concerns, including child labor, privacy, food safety, and medication information.