FEDERAL RESERVE BANK OF PHILADELPHIA

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.[1] 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[2] 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[3] and FDIC-insured savings institutions[4] are available.

[1] 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.

[2] 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.

	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.[5]
Data Access	Data are publicly available.

[3] 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).

[4] 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).

[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.