BEYOND THE NUMBERS

A Mixed-Methods Exploration of Consumer Credit Trends by Age in the Third Federal Reserve District

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ONLINE APPENDIX

Interview Guide

You were chosen as a key informant who can help us explore more deeply trends that were observed in our analysis of consumer credit data for consumers in Pennsylvania, New Jersey, and Delaware. We're particularly interested in the differences in debt, credit use, and delinquency trends across different generational groups to inform future research and practice. For these questions, we will be discussing three age groups:

- Younger: 18–34 years old
- Middle-aged: 35–54 years old
- Older: 55–84 years old

We anticipate synthesizing and analyzing the feedback we receive from you and the other key informants to produce a publication that will share insights from these interviews as well as illustrate trends revealed in the consumer credit data.

- What clients do you serve and what services do you provide?
- What age group(s) makes up the majority of your clients?
- What are the biggest differences you see between borrowers from different age groups? Are there any challenges that have become more prevalent with certain age groups?
- What is driving the increase in auto debt and delinquency among all three segments?
- For each age group, what types of accounts are ending up in collections?
    - Is there anything else you would like to mention about collections trends, issues, or challenges?

The next few questions pertain specifically to older consumers (55–84 years):

- Looking at Pennsylvania, New Jersey, and Delaware, the data suggest that balances are increasing for credit card debt and HELOC debt for the older segment of the population. Could you share any thoughts on the causes and implications of these increases?
- An increasing share of older credit users have mortgage debt. What do you think is driving this and how does it impact their financial wellbeing?
- Is student loan debt affecting the older population's ability to access other types of credit or otherwise impacting their household financial stability in any way?
    - What is the profile of your older clients with student loan debt? For seniors who have student loan debt, have the students usually completed school? Are these mostly co-signed loans or seniors going back to school themselves?

* The views expressed herein do not necessarily represent those of the Federal Reserve Bank of Philadelphia or the Federal Reserve System.

The next few questions specifically pertain to middle-aged consumers (35–54 years) and younger consumers (18–34 years):

- The data reveal that the middle-aged population segment is showing the greatest signs of distress. Can the interactions that you've had with your clients shed light on why this appears to be the case?
- The data reveal that the prevalence of credit card and mortgage debt is decreasing for the younger two age groups. What factors do you think are contributing to this trend?
- Are there any other trends, patterns, or concerns related to any of these age groups that you would like to mention?