District 26 Debt Fact Sheet

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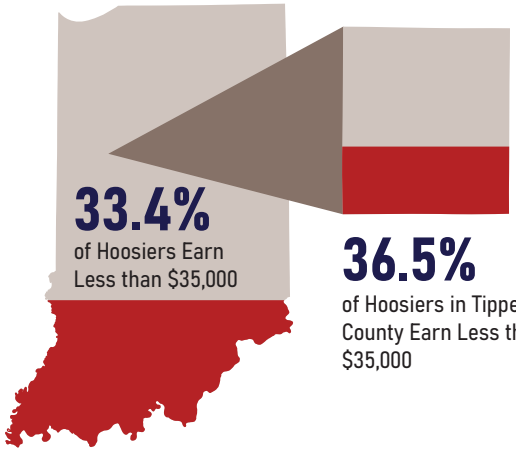
Overview:

In 2019, the median net annual income of subprime online borrowers was $36,000 and of subprime storefront borrowers was $21,888. The table below provides the number and share of Hoosiers with income below $35,000, the share of Hoosiers with a debt in collections, and the median amount of debt in collections.



HOOSIERS WITH DEBT IN COLLECTIONS

30.7% IN INDIANA

Median Amount in Collections **$1,873**

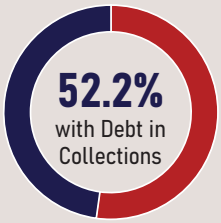
Debt-to-Income Ratio **$1.29** per $1 of income

MAJORITY WHITE COMMUNITIES

28.0% with Debt in Collections

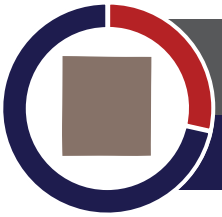
$1,873 Median Amount in Collections

COMMUNITIES OF COLOR



52.2% with Debt in Collections

$1,862 Median Amount in Collections



28.2% IN TIPPECANOE COUNTY

Median Amount in Collections **$1,911**

Debt-to-Income Ratio **$1.10** per $1 of income

How Financially Vulnerable Hoosiers Feel about Debt:

Sources: Experian, Alternative Financial Services Lending Trends, 2020; American Community Survey, Table S2001, 2019 5-Year Estimates; Urban Institute, Debt in America, 2021; Board of Governors of the Federal Reserve System, Enhanced Financial Accounts: Household Debt, 2021