

Table 1152. Usage of General Purpose Credit Cards by Families: 1995 to 2007

[General purpose credit cards include Mastercard, Visa, Optima, and Discover cards. Excludes cards used only for business purposes. All dollar figures are given in constant 2007 dollars based on consumer price index data as published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1. Based on Survey of Consumer Finances; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head, family income, and housing tenure	Percent having a general purpose credit card	Median number of cards	Median new charges on last month's bills (dol.)	Percent having a balance after last month's bills	Median balance ¹ (dol.)	Percent of cardholding families who—		
						Almost always pay off the balance	Sometimes pay off the balance	Hardly ever pay off the balance
1995, total	66.4	2	200	56.0	2,000	52.4	20.1	27.5
2001, total	72.7	2	200	53.6	2,100	55.3	19.1	25.6
2004, total	71.5	2	300	56.2	2,300	55.7	20.3	24.0
2007, total	70.2	2	300	58.3	3,000	55.3	19.4	25.4
Under 35 years old	58.9	2	100	70.9	2,000	47.1	22.9	30.0
35 to 44 years old	68.1	2	300	68.2	3,400	46.9	22.5	30.6
45 to 54 years old	74.3	2	300	64.6	4,000	48.8	19.4	31.8
55 to 64 years old	78.9	3	300	58.6	3,500	56.0	20.0	24.0
65 to 74 years old	79.5	2	300	39.9	3,900	70.4	16.7	12.9
75 years old and over	66.0	1	200	23.9	900	80.8	8.8	10.4
Less than \$10,000	27.7	2	200	56.8	1,200	59.2	20.7	20.1
\$10,000 to \$24,999	44.5	2	100	55.9	1,000	54.4	19.4	26.2
\$25,000 to \$49,999	66.4	2	100	60.3	2,100	49.7	20.5	29.8
\$50,000 to \$99,999	85.8	2	200	66.2	3,900	50.4	20.7	29.0
\$100,000 and more	94.3	3	1,000	47.1	6,000	67.3	16.3	16.3
Owner occupied	81.5	2	300	55.3	4,000	57.5	19.4	23.1
Renter occupied or other	45.4	2	100	70.2	1,400	46.6	19.2	34.2

¹ Among families having a balance.

Source: Board of Governors of the Federal Reserve System, unpublished data.