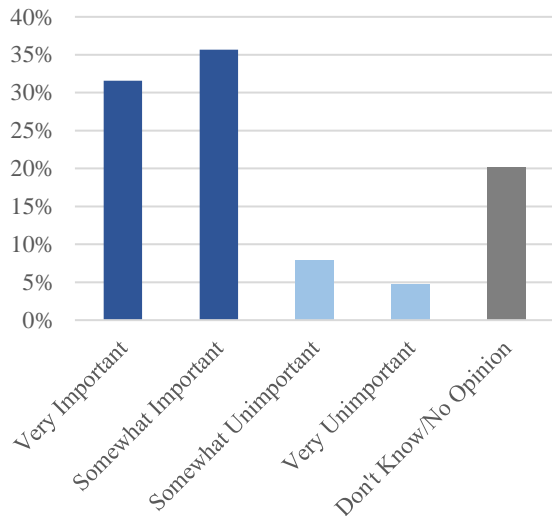


## Arizona Consumers During COVID-19

### Consumers during the pandemic:

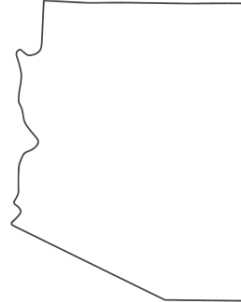
- 35% of nonprime Americans believe it is harder to obtain credit compared to a year ago, a 4% increase during COVID.
- 68% of nonprime Americans have more debt than savings, a 2% decrease during COVID.
- 67% of Arizonans believe it is important for those who are underbanked or credit-challenged have access to credit.

How important is it that those who are underbanked or credit-challenged have access to credit?



### OLA lenders during the pandemic:

- 20% decrease in new customer applications.
- 43% decrease in new customer accounts.
- 27% decrease in lender approval rates for new customers.



Share of all Consumer Complaints

Personal Loans: 1.6%  
Installment Loans: 0.5%

Arizonans submitted only 55 complaints about personal loans to the Consumer Financial Protection Bureau between March 15 and September 30, 2020, encompassing a mere 1.6 percent of total complaints. Complaints about installment loans (a narrower category of personal loans) captured only 0.5 percent of total complaints during the pandemic. More than half of all complaints were about credit reporting and debt collection.

| Categories                         | Number of Complaints 2019 | Number of Complaints 2020 | Share of Complaints 2020 |
|------------------------------------|---------------------------|---------------------------|--------------------------|
| <i>Credit reporting</i>            | 1,136                     | 1,727                     | 49.3%                    |
| <i>Debt collection</i>             | 620                       | 493                       | 14.1%                    |
| <i>Credit card or prepaid card</i> | 308                       | 399                       | 11.4%                    |
| <i>Mortgage</i>                    | 315                       | 318                       | 9.1%                     |
| <i>Checking or savings account</i> | 264                       | 273                       | 7.8%                     |
| <i>Vehicle loan or lease</i>       | 68                        | 105                       | 3.0%                     |
| <i>Money transfer, v. currency</i> | 57                        | 88                        | 2.5%                     |
| <i>Personal loans</i>              | 48                        | 55                        | 1.6%                     |
| <i>Student loan</i>                | 70                        | 43                        | 1.2%                     |
| <b>Total</b>                       | <b>2,886</b>              | <b>3,501</b>              | <b>100%</b>              |