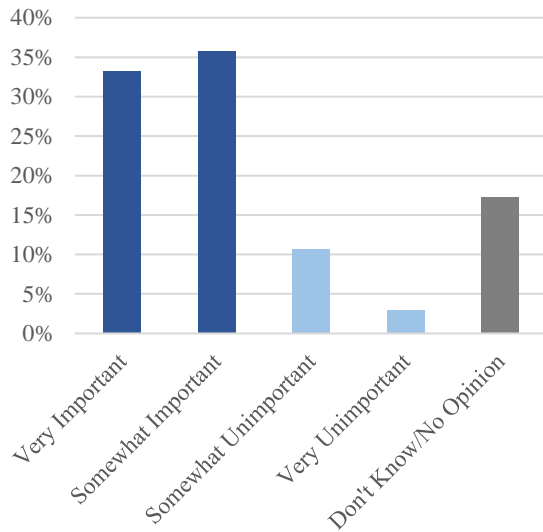


## Hawaii Consumers During COVID-19

### 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.
- 69% of Hawaiians 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: 1.1%  
Installment Loans: 0.7%

Hawaiians submitted only 5 complaints about personal loans to the Consumer Financial Protection Bureau between March 15 and September 30, 2020, encompassing a mere 1.1 percent of total complaints. Complaints about installment loans (a narrower category of personal loans) captured only 0.7% of total complaints during the pandemic. More than half of all complaints were about credit reporting and debt collection.

Categories	Number of Complaints	2019-20 % Change	COVID Trend
<i>Credit reporting</i>	236	-6%	↓
<i>Credit card or prepaid card</i>	66	38%	↗
<i>Debt collection</i>	47	-11%	↓
<i>Mortgage</i>	42	14%	↗
<i>Checking or savings account</i>	28	56%	↗
<i>Student loan</i>	14	8%	↗
<i>Money transfer, v. currency</i>	7	133%	↗
<i>Vehicle loan or lease</i>	6	200%	↗
<i>Personal loans</i>	5	-17%	↓
<b>Total</b>	<b>451</b>	<b>4%</b>	↗