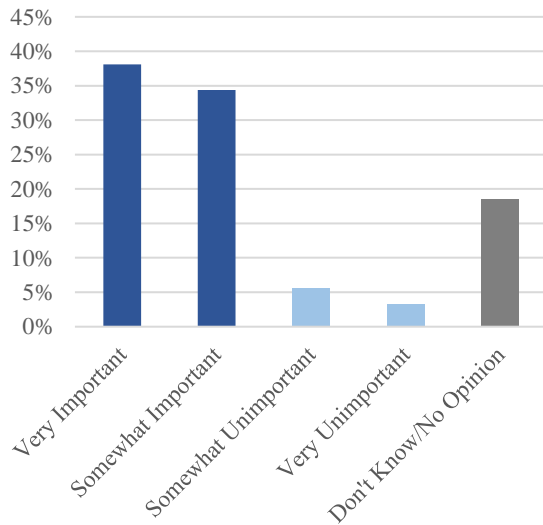


## New Mexico Consumers During COVID-19

### 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.
- 72% of New Mexicans 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: 1.9%  
Installment Loans: 0.4%

New Mexicans submitted only 10 complaints about personal loans to the Consumer Financial Protection Bureau between March 15 and September 30, 2020, encompassing a mere 1.9 percent of total complaints. Complaints about installment loans (a narrower category of personal loans) captured only 0.4% 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>	207	-11%	↓
<i>Debt collection</i>	95	-143.6%	↓
<i>Credit card or prepaid card</i>	76	46.2%	↑
<i>Mortgage</i>	66	50.0%	↑
<i>Checking or savings account</i>	46	21.1%	↑
<i>Money transfer, v. currency</i>	22	214.3%	↑
<i>Vehicle loan or lease</i>	12	140.0%	↑
<i>Personal loans</i>	10	-9.1%	↓
<i>Student loan</i>	4	-82.6%	↓
<b>Total</b>	<b>538</b>	<b>2.9%</b>	↑