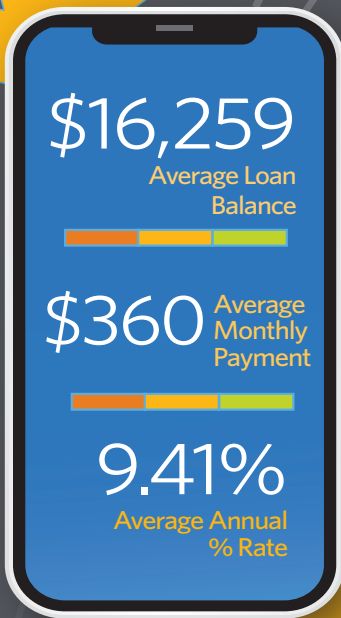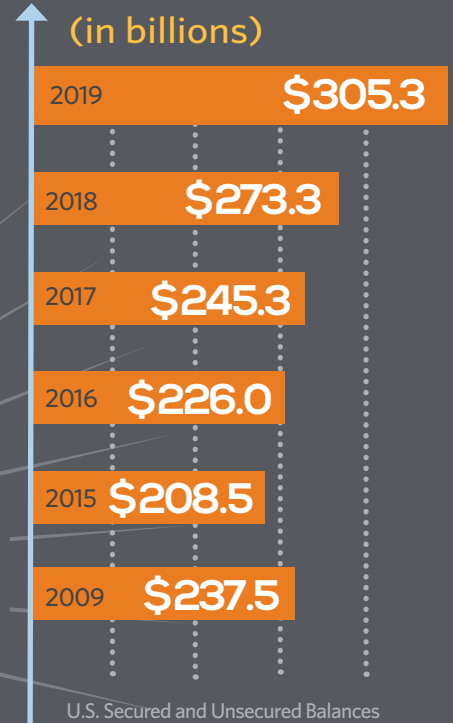# The State of Personal Loans
By the Numbers:

Personal loans have exploded in popularity. Financial institutions can acquire more of these loans by understanding the market trends and developing the right product — and **strategy** — to reach potential borrowers.

TOTAL PERSONAL LOAN BALANCES (in billions)

Year	Balance
2019	$305.3
2018	$273.3
2017	$245.3
2016	$226.0
2015	$208.5
2009	$237.5

U.S. Secured and Unsecured Balances

Personal Loan Statistic Snapshot

$16,259 Average Loan Balance

$360 Average Monthly Payment

9.41% Average Annual % Rate

Personal Loan Statistics by Borrower Credit Score

Credit Score Range	Average APR	Average Loan Amount
720+	7.63	$17,838.97
680-719	11.88	$17,784.88
660-679	18.53	$11,278.91
640-659	26.15	$9,094.69
620-639	38.64	$6,669.47
580-619	65.70	$5,338.55
560-579	105.39	$3,785.58
< 560	113.62	$2,787.45

Source: Lending Tree customer data for Q4 2019

Top Reasons Consumers Get a Personal Loan

28% Large Purchases

26% Debt Consolidation

17% Home Improvements

9% Refinance Existing Debt

30% reported using their loan for another reason not listed

Source: Experian, Personal Loan Debt Continues Fast-Paced Growth

Your personal loan acquisition approach should be built on strong data science, and Harland Clarke has the knowledge and experience to help you build an effective strategy that works for what's now and what's next.

Let's continue the discussion.

AcquisitionCX™

Discover how our lending solutions can help grow your loan portfolio.

HARLAND CLARKE® A VERICAST BUSINESS