

Majority of Families Headed by Older Consumers Are in Debt



70% of families headed by someone 65-74 are in debt, while 1 in 2 families headed by someone 75 or older is in debt.

Older Consumers Engage in Harmful Debt Coping Strategies



skip meals

discontinue medications

miss medical appointments

forgo home and car repairs

Contact with Collectors Common for Older Consumers



Nearly 1 in 5 older consumers reported contact by a debt collector. Of those contacted, 20% had been sued on a debt.

Debt Collection Complaints Rank Second for Older Consumers

Common complaints include continued attempts to collect debt not owed, false statements, and taking or threatening an illegal action.

