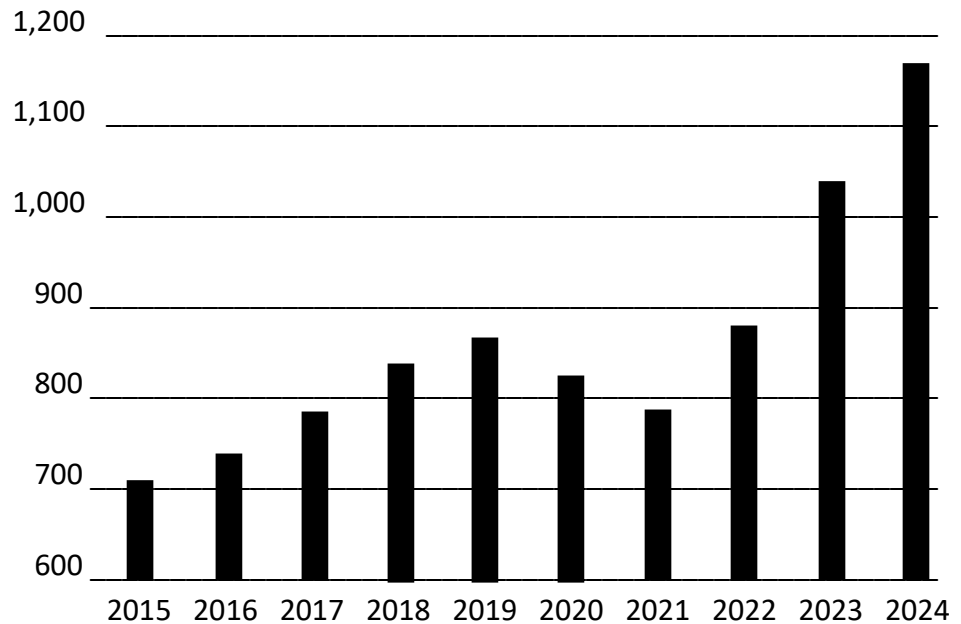


Credit Card Debt

1) Use the table below to complete the bar graph illustrating the change in credit card debt from 2015 through 2024.

Year	Credit Card Debt
2015	703
2016	729
2017	784
2018	829
2019	868
2020	817
2021	787
2022	887
2023	1,031
2024	1,170

Credit Card Debt in Billions



2) Calculate the percentage change in credit card debt for each of the following periods. Round answers to the nearest 1/10th percent.

2019 to 2020: - 5.9% $868 - 817 = 51$ $51 / 868 = - 5.9%$

2020 to 2021: - 3.7% 2022 to 2023: 16.2%

2021 to 2022: 12.7% 2023 to 2024: 13.5%

3) Why do you think credit card debt declined from 2019 through 2021 and then increased dramatically from 2022 through 2024?

When the Centers For Disease Control and Prevention alerted the nation to the spreading pandemic in January, 2020, the American economy began shutting down. While consumers turned to the internet for purchases it did not offset the decline in the overall economy.

Following the pandemic, American consumers rushed to make purchases and do things they had been unable to do during the pandemic. Unfortunately, the pandemic was followed by the highest inflation in several decades requiring many Americans to turn to credit card use to make ends meet.