



CardRatings.com Names the Best and Worst States for Credit Post-pandemic

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Vermont emerges on top and Nevada ranks last for credit conditions

Foster City, CA – June 17, 2021 – As the United States continues to open following the COVID-19 pandemic, its effects on the economy are still present. While the statistics on average bankruptcy rates, credit scores and foreclosure rates may look promising on the surface due to help from temporary governmental programs, new analysis from [CardRatings.com](https://www.cardratings.com) tells a different story when analyzing five factors.

The leading credit card review and comparison site identifies the states with the best and worst credit conditions post-pandemic in its newest research. Richard Barrington, the author of the annual [Best and Worst State for Credit Conditions](#) study, warns consumers not to get too comfortable with their financial standing and instead plan ahead for the next emergency.

Best States for Credit

1. **Vermont:** After taking second last year, credit conditions are excellent across the board
2. **South Dakota:** This state scores in the top10 in four out of five classifications
3. **New Hampshire (tie):** The Granite State ranks better than the median in all five categories
3. **North Dakota (tie):** After finishing first the past four times, North Dakota falls to third but is still better than median in all five classifications
5. **Minnesota:** Most people would love to have a 720-credit score, but in Minnesota 720 is average and is the best in the country for that category

Worst States for Credit

1. **Nevada:** The Silver State didn't budge from last year - it's worse than median in all five categories and among the 10 worst states for credit conditions in four classifications
2. **Georgia:** Ranks among the 10 worst in four categories
3. **Louisiana:** This state lands in the 10 worst for two classifications
4. **Mississippi:** The biggest problem here is that it has the nation's lowest average credit score
5. **Alabama:** The state has the worst personal bankruptcy rate in the nation and is also among the 10 worst for credit scores and credit card debt as a percentage of income

The Pandemic Leaves Sharp Divides for Financial Conditions in its Path

- The personal bankruptcy rate in Alabama is more than eight times the rate in Alaska
- Average credit scores in Minnesota are 62 points higher than the average in Mississippi
- In South Carolina, the average credit card balance, with wages, is twice as high as the average in the District of Columbia
- A house in Delaware is nearly 19 times as likely as a house in South Dakota to be in foreclosure
- A worker in Hawaii is more than three times as likely as one in South Dakota to be unemployed

Barrington says, "No matter where a consumer's state falls on this list, it's wise to keep a close eye on credit ratings and scores." For those with bad credit, credit cards can help improve [poor credit scores](#) when used appropriately. "With pandemic restrictions being lifted, Americans are starting to travel again. Now may be a good time to consider a [travel credit card](#). If used within the consumer's means, it could help improve a credit score while accumulating rewards."

Methodology

To measure the combined impact on credit conditions, CardRatings.com studied the following factors:

- Bankruptcies per capita since the beginning of 2020, based on data from the American Bankruptcy Institute
- Credit scores from Experian
- Credit card balances as a percentage of average income, based on credit card data from Experian and wage data from the Bureau of Labor Statistics
- Foreclosure data from Attom Data Solutions
- Unemployment rates from the Bureau of Labor Statistics

About CardRatings

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CardRatings innovated online credit card ratings and has been offering independent ratings and reviews of credit card offers since 1998. The website collects and maintains data on more than 700 credit card offers and carefully compiles objective lists of the top credit cards by card type, making it easy for consumers to find the right card to fit their needs. Sign up for the bimonthly newsletter [here](#).

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