



## **RELATIONSHIP TROUBLES THIS VALENTINE'S DAY? YOU MAY WANT TO CHECK YOUR CREDIT SCORE ACCORDING TO RESEARCH FROM ELEVATE'S CENTER FOR THE NEW MIDDLE CLASS**

- ***Subprime Americans are 45 percent more likely to be divorced***
- ***1 in 5 married nonprime Americans feel they have little control over the things that happen to them and more than 50 percent run out of money every 2-3 months***

**FORT WORTH, Texas – February 13, 2017** – If you're having relationship troubles this Valentine's Day, you may want to check your credit score. Nonprime Americans are 45 percent more likely to be divorced, according to new research by Elevate's Center for the New Middle Class, a research institution that examines the everyday effects of being nonprime in America.

"This latest research raises an interesting question about cause and effect. Are people getting divorced because stressful finances put pressure on relationships, or are people becoming nonprime because divorce has negative financial consequences?" said Jonathan Walker, executive director of Elevate's Center for the New Middle Class. "Regardless of the cause, it's clear that financial pressures are greater in nonprime couples, and that people experiencing financial difficulties are more likely to be nonprime."

The study also found that 1 in 5 married nonprime Americans feel they have little control over the things that happen to them in general, and more than 50 percent run out of money every 2-3 months or more often. Additional key findings about married nonprime people include:

- 4 out of 5 say they cannot regularly save money
- They are 2x more likely to carry a credit card balance
- They are 2x as likely to have lost a job in the prior 5 years
- They are 1.4x as likely to have had their pay or work hours reduced in the prior 5 years
- They are almost 3x more likely to worry over their monthly expenses
- They are 1.5x more likely to admit that their finances cause significant stress

In nonprime households, uncertainty compounds with marriage rather than dissipates. In fact, married nonprimes are much less likely to feel they have control in their lives compared to prime people and even when compared to their single nonprime counterparts.

“In our efforts to shine light on the daily challenges of subprime Americans, who now make up a majority of the population at 160 million people, we have discovered that financial challenges are deeply personal; finances affect Americans’ marriages, as well as their feelings of control in their daily lives,” said Walker.

He continued, “The Center for the New Middle Class’s mission is to help policymakers, consumer advocates, media, academics and the public at large understand where the challenges are coming from for this large and growing group of individuals, in all aspects of their lives, in order to give them better options and more access to solutions.”

#### **About the Research**

This study represents results from two research projects: a survey of 610 nonprime Americans with 607 Americans with prime credit scores conducted December 6-14, 2016; and, a qualitative online discussion with 41 individuals conducted on January 25, 2017. For more details on the study, [click here](#).

#### **About Elevate’s Center for the New Middle Class**

Elevate’s Center for the New Middle Class conducts research, engages in dialogue, and builds cooperation to generate understanding of the behaviors, attitudes, and challenges of America’s growing “New Middle Class.” For more information, visit: <http://www.newmiddleclass.org>

#### **About Elevate**

Elevate has originated more than \$3.7 billion in nonprime credit to 1.5 million consumers. Its innovative online credit solutions provide immediate relief to customers today and help them build a brighter financial future. The company is committed to rewarding borrowers’ good financial behavior with features like interest rates that can go down over time, free financial training and free credit monitoring. Elevate’s suite of groundbreaking credit products includes RISE, Sunny and Elastic. The company is privately held and is backed by respected Silicon Valley venture capital firms including Sequoia Capital and Technology Crossover Ventures. For more information, visit: [www.elevate.com](http://www.elevate.com).

#### **Media Inquiries:**

Vested

Ishviene Arora

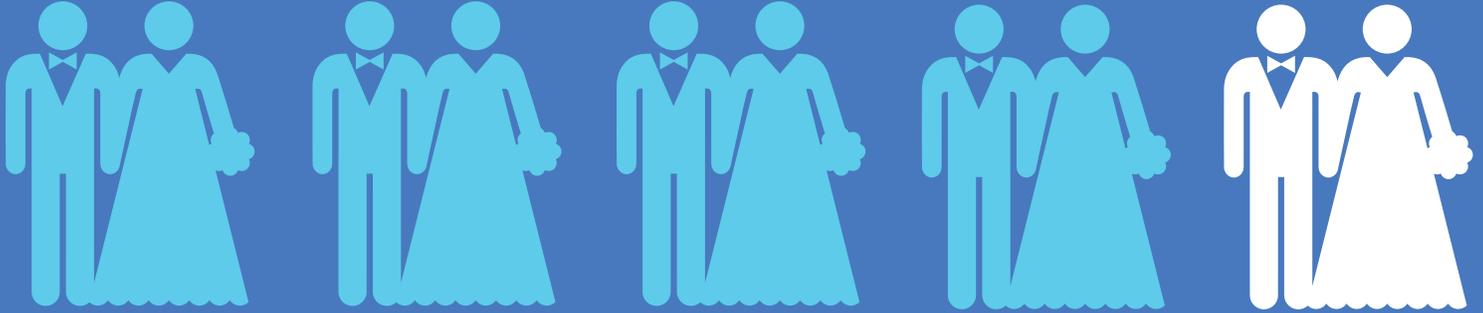
P: 917 765 8720

E: [elevate@fullyvested.com](mailto:elevate@fullyvested.com)

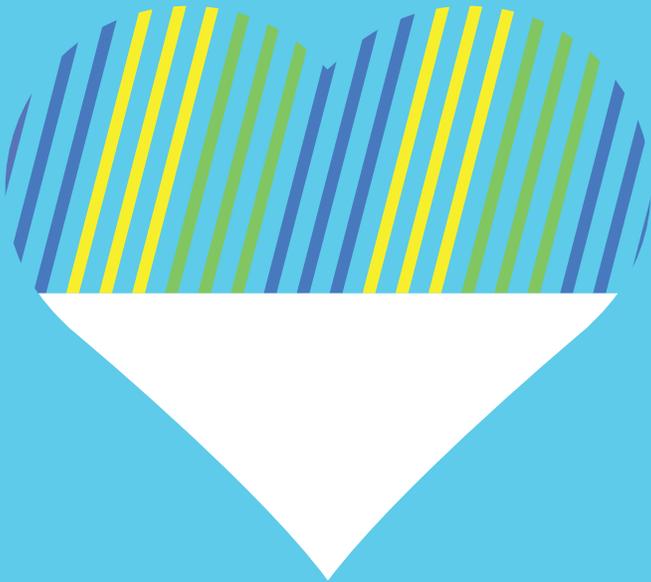
###

# Relationship troubles this Valentines Day? You may want to check your credit score.

The financial lives of married people differ dramatically depending on whether they have prime credit (those with scores over 700) or subprime credit (those with scores below 700).



**4 out of 5** married nonprime consumers say they cannot regularly save money



Over half run out of money every 2-3 months or more often

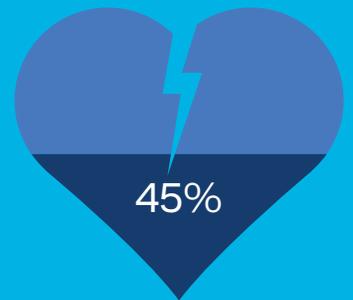
 **1 in 4** have lost a job in the prior 5 years



**3X**

more likely to worry over their monthly expenses compared to prime marriages

Nonprime consumers are 45% more likely to be divorced



**52%**

say that their finances cause them significant stress