

WELCOME TO THE PSCU PAYMENTS INDEX

As we introduce the fourth installment of the PSCU Payments Index, we find our country at a key inflection point in its battle against the COVID-19 pandemic – and its long-reaching effects on the U.S. economy.

After many parts of our nation had seemingly turned a corner and began to emerge from the pandemic over the course of the summer, slowing vaccination rates could lead to [regional pockets of increases](#) in COVID cases. The Delta variant now looms large as children prepare to return to school and many workers prepare to return to offices. Employers are grappling with “[The Great Resignation](#),” labor shortages and rising wages. Even whoever coined the famous “May you live in interesting times” adage could not have envisioned the past 16 months.

Despite these challenges, we continue to see positive signs of economic recovery and increased consumer spending and confidence. In the July 2021 edition of the PSCU Payments Index, we take a deep dive into this year’s Amazon Prime Day event, held June 21-22, as well as the competing events from major U.S. retailers Target and Walmart. We hope that the insights and demographic data from these events, one of the largest retail shopping periods of the year, will help our financial institutions make informed decisions and help keep their cards in the coveted top-of-wallet position for consumers.

Click [here](#) to subscribe to the PSCU Payments Index and receive updates when we publish each month.

MONTHLY PERFORMANCE

While there were no dramatic fluctuations in consumer behavior among our same-store population in June, spending remains strong, buoyed by the annual summer savings events (Amazon Prime Day, Target Deal Days and Walmart Deals for Days) covered in this month's Deep Dive. At the same time, continuing uncertainty around the pandemic and the expiration of several pandemic-related benefits – coupled with continued rising prices on housing and automobiles, among others – have some consumers taking a more cautious, “wait-and-see” approach.

According to [data released](#) by the Labor Department on July 13, the Consumer Price Index rose 0.9% in June and 5.4% year over year, marking its highest growth in 13 years. New and used vehicle pricing continued to surge, while other categories including hotels, car rentals, apparel and airfare notably contributed to the increase.

As of July 13, the [CDC reports](#) that 59% of the U.S. adult population is fully vaccinated against COVID-19 and 68% have had at least one dose, falling short of President Biden's goal of 70% by July 4. At the same time, the seven-day average of [daily cases](#) in the U.S. has increased to nearly 15,500, a

sizeable uptick from approximately 13,200 at this time last month following a spike in new cases after the Fourth of July holiday, yet still far below the high of more than 250,000 in January 2021.

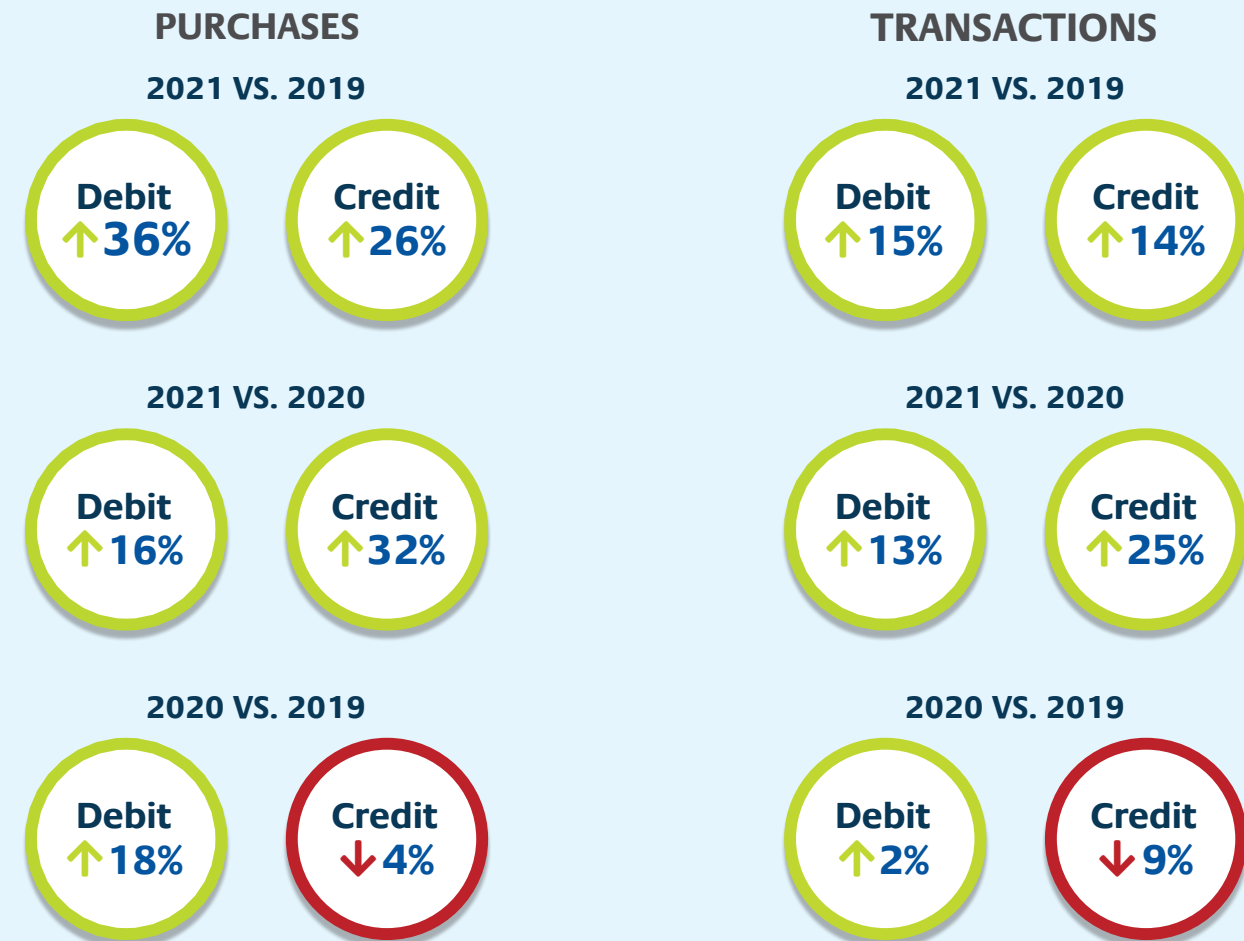
Additionally, the [Bureau of Labor Statistics](#) on July 2 that job creation for June was 850,000, above the May number. The June unemployment rate showed little change at 5.9%, and the [Department of Labor](#) reported new claims for unemployment benefits remained just below 400,000 for the week ending July 3.

LOOKING AHEAD

While it is too soon to see clear economic impacts from states (26 as of July 12) announcing an early end to pandemic-related federal unemployment benefits, we will continue to monitor this and the effects of other employment trends – including labor shortages, rising wages and slower hiring rates – on consumer behavior. At the same time, we will also monitor the impact of Child Tax Credits provided by the IRS, which began this week, as well as the ending of the CDC's [moratorium on evictions](#), which is now set to end on July 31, 2021.

OVERALL PERFORMANCE

June (Month 6)



KEY TAKEAWAYS

- While June CPI-U jumped to an annual rate of 5.4%, its largest increase since 2008, assistance from the U.S. Government – approaching nearly \$6 trillion since the start of the pandemic – has fueled demand and put substantive impacts on supply chains.
- No dramatic fluctuations in consumer behavior were seen in June, although consumer spending continues to show strength. Continuing uncertainty around the pandemic and the expiration of several pandemic-related benefits have some consumers taking a more cautious, “wait-and-see” approach.
- Card payments growth remains strong, supported by large retailer summer savings events (this month’s Deep Dive). Of the three large retailer summer savings events in June (Amazon Prime Day, Target Deal Days and Walmart Deals for Days), Target posted the biggest percentage of growth in year-over-year purchases over the comparative two-day Prime Day event period.
- Across all three merchants (Amazon, Target and Walmart) by age demographics, we see year-over-year purchases for the summer savings events strongest for Young Millennials (ages 23-30) and Gen Z (ages 18-22). See this month’s Deep Dive for more detailed purchase, transaction and demographic insights by retailer, which can help credit unions tailor personalized campaigns by membership age groups and card preferences.
- Card Present volume continues to improve, most notably in the Goods and Restaurant sectors, when compared to the start of 2021 for both credit and debit – but still continues to trail Card Not Present growth.
- Credit card portfolio balances (for our same-store population) in June 2021 held relatively steady, with just a 0.3% drop. These balances are down 14% compared to the pre-pandemic June 2019 timeframe.



While we did not see dramatic fluctuations in consumer behavior in this month’s Payments Index, spending remains strong, even as continuing uncertainty around the pandemic and the expiration of several pandemic-related benefits have some consumers taking a more cautious, ‘wait-and-see’ approach. This month’s Deep Dive, in which we explore the continued growth of Amazon Prime Day and its competing events at major U.S. retailers, along with accompanying demographic data, showcases PSCU’s powerful data and analytics capabilities. From understanding consumer behavior to providing personalized service, data is – and will continue to be – the key driver of decision making for financial institutions.

— Tom Gandre, EVP, Chief Operating Officer at PSCU

CREDIT CARD ACCOUNT BALANCES

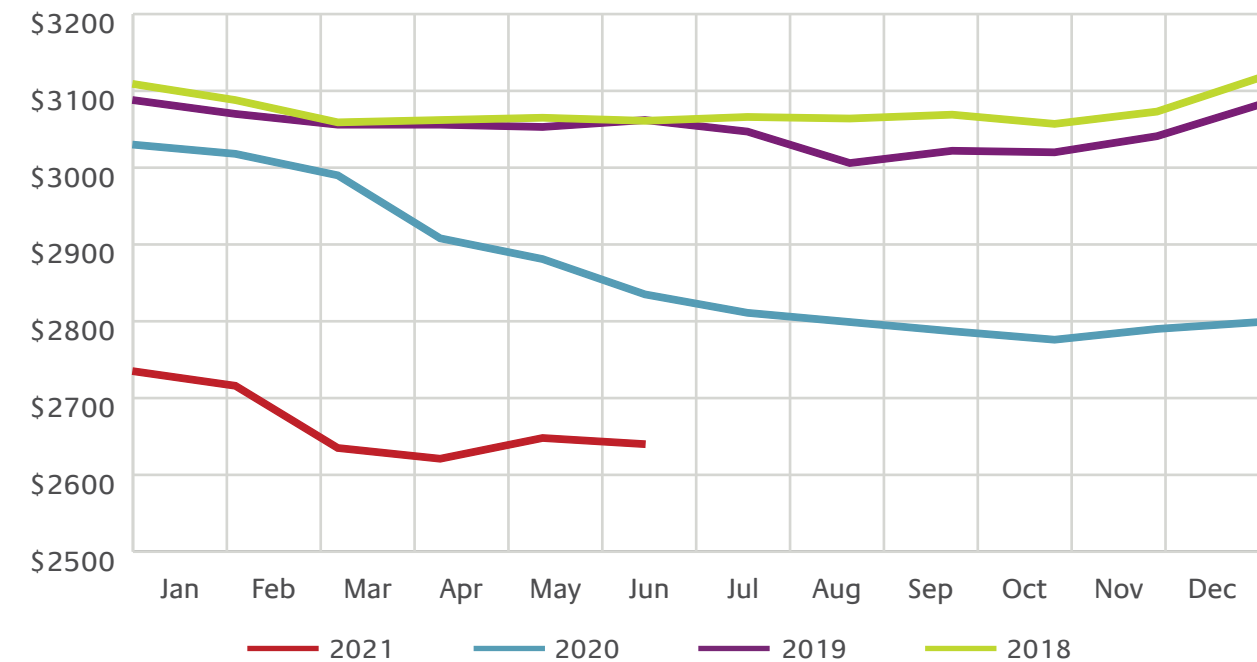
Average credit card account balances (for our same-store population) have shown a decline since July 2019. Last month showed a slight uptick and June 2021 held relatively steady with just a 0.3% drop. A major factor for lower credit card balances in 2021 continues to be the record-setting pace at which consumers are paying off their credit card debt, with the average debt per household down 13.5% in Q1 2021 compared to Q1 2020, according to a [WalletHub](#) study.

ADDITIONAL FINDINGS OF NOTE IN PSCU'S SAME-STORE POPULATION INCLUDE:

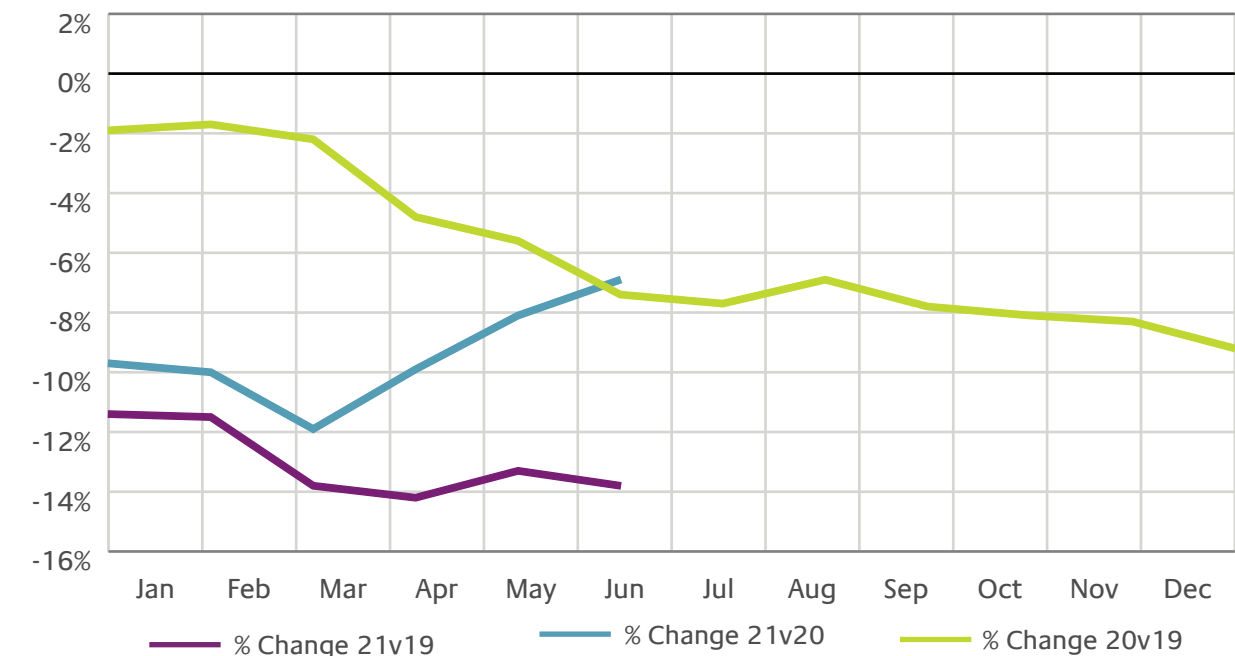
- The average credit card balance per gross active account is \$2,640, down \$8 from May 2021.
- Year-over-year average credit card account balances (June 2021 vs. June 2020) have dropped 7%, or \$195.
- Compared to June 2019, average credit card account balances have dropped 14%, or \$422.

We do anticipate a rise in credit card balances as fall approaches, following the expiration of federal unemployment benefits and the expiration of the CDC's eviction moratorium.

AVERAGE CREDIT CARD BALANCES
June (Month 6)



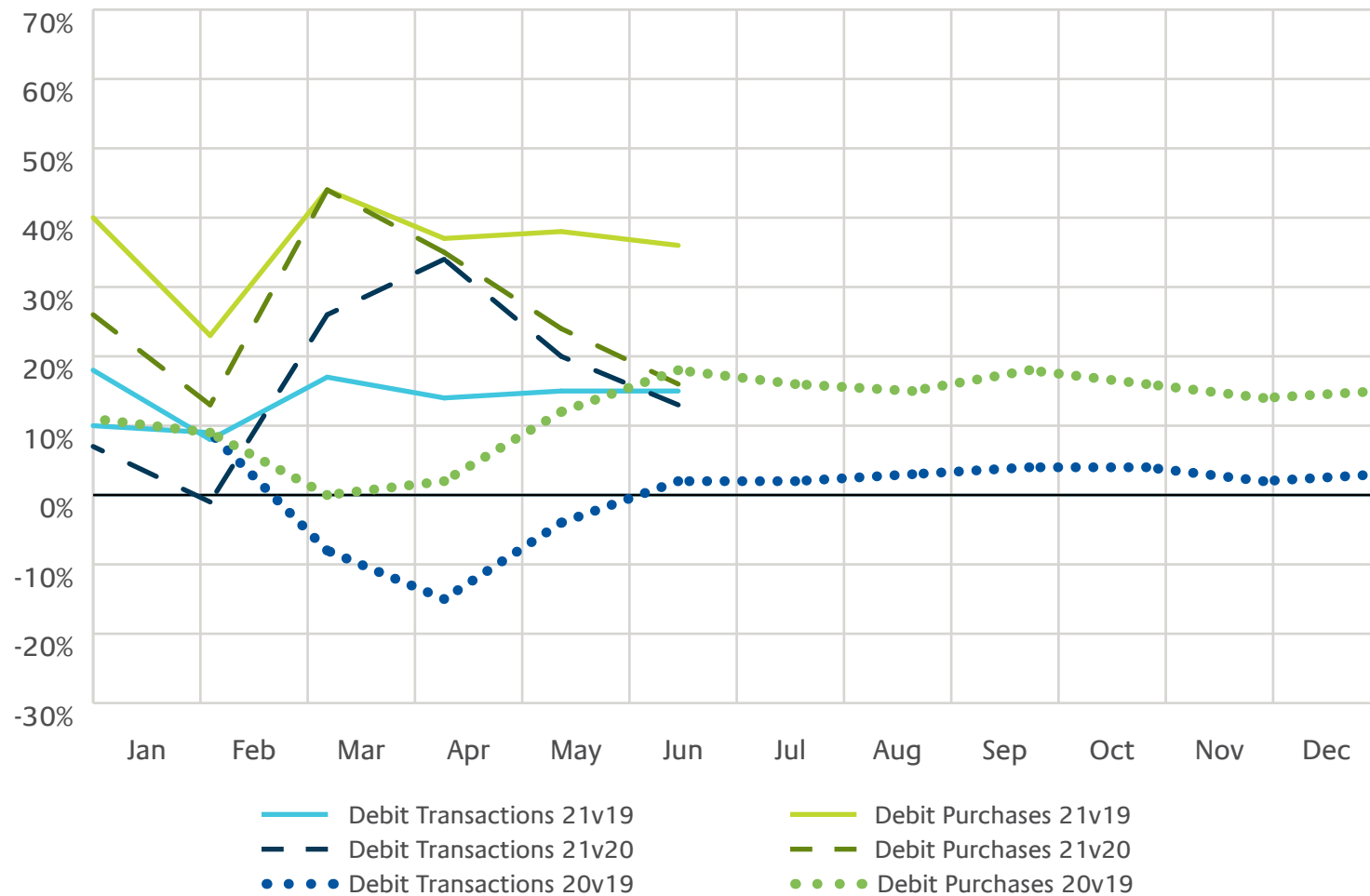
PERCENTAGE CHANGE IN AVERAGE CREDIT CARD BALANCES
June (Month 6)



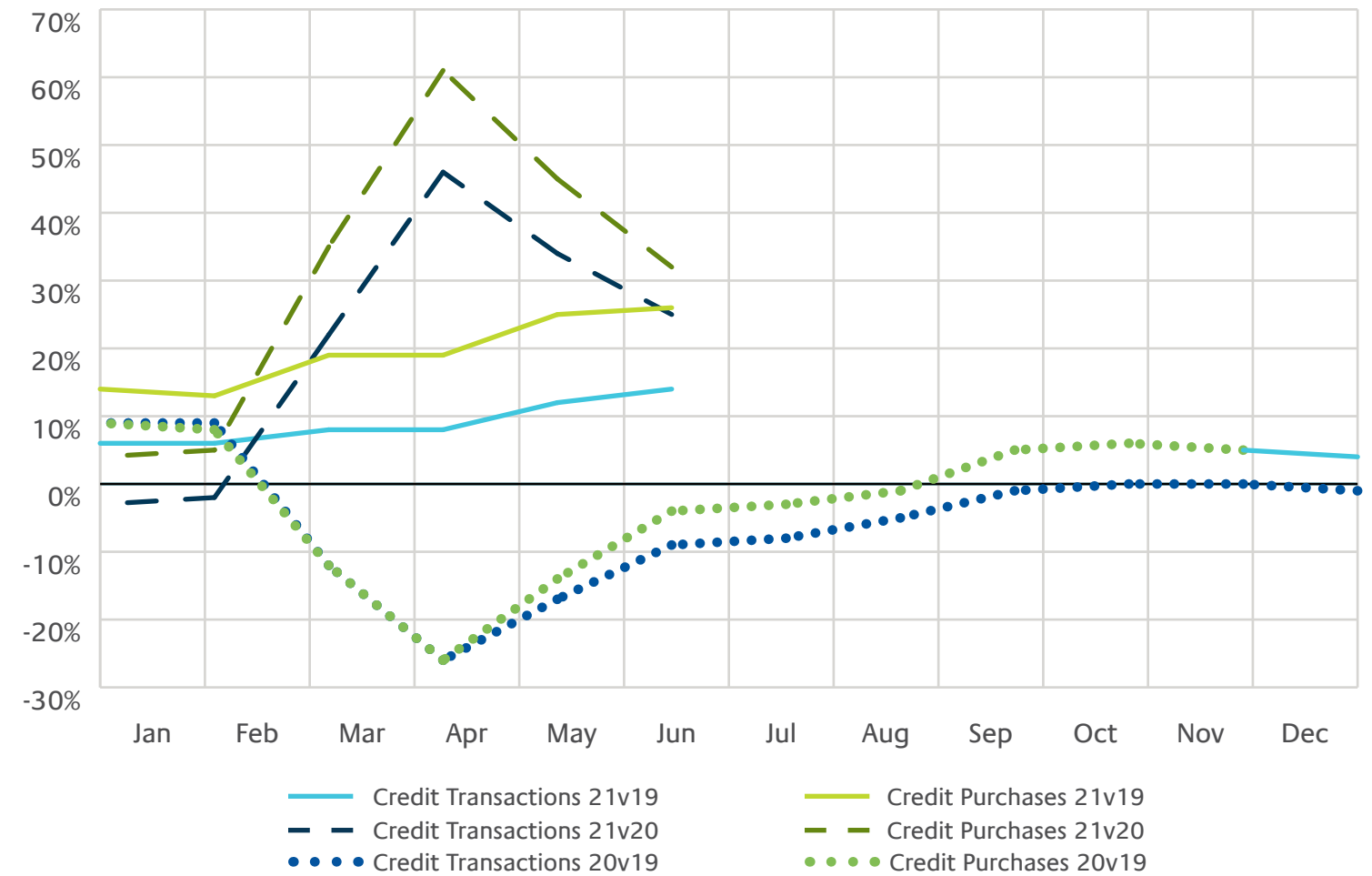
CREDIT AND DEBIT CARDS

For both credit and debit card payments, June 2021 continued to show strong performance in overall consumer spending. In June 2021, debit purchases were up 36% and credit purchases were up 26% compared to June 2019. As PSCU has reported over the past 16 months, the rebound to pre-pandemic spending patterns continues to vary by card product and sector, with some improving to historic levels and others still elevated from pre-pandemic levels. Supporting a strong month of consumer spending was Amazon Prime Day, which moved back to the summer months after being delayed last year due to COVID-19. This month's Deep Dive explores the trends for Prime Day, as well as Target and Walmart, which also held concurrent annual sales events, Deal Days and Deals for Days, respectively.

DEBIT ACTIVITY
June (Month 6)



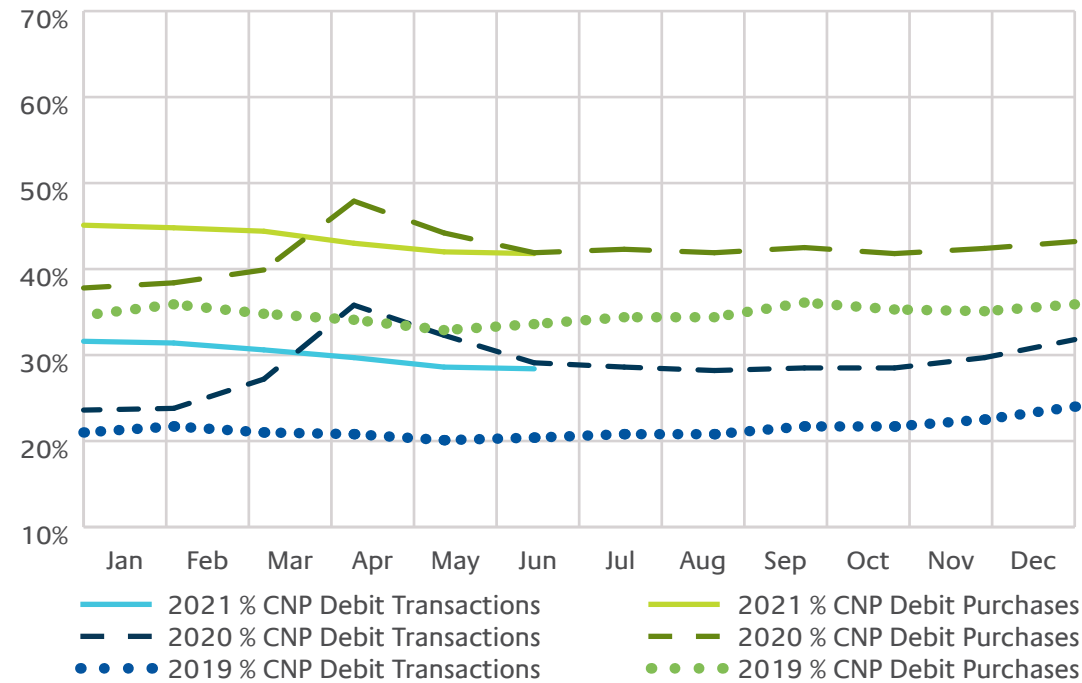
CREDIT ACTIVITY
June (Month 6)



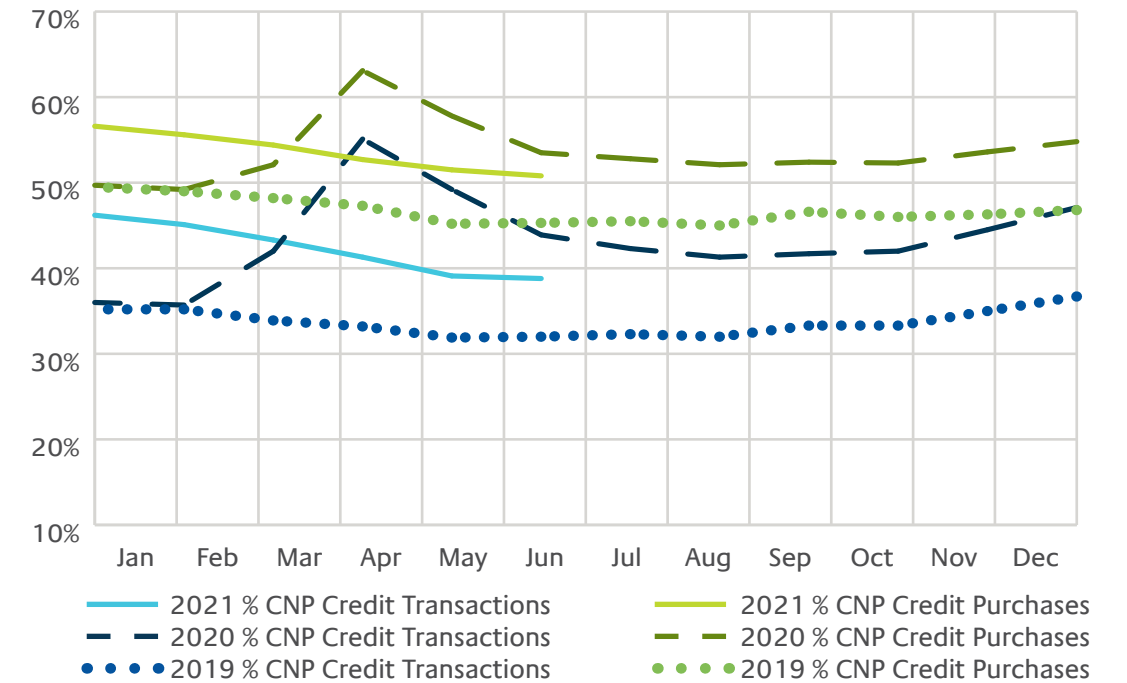
CARD NOT PRESENT (CNP) & CARD PRESENT (CP) ACTIVITY

June 2021 Card Not Present (CNP) debit purchases represented 42% of all purchases, up eight percentage points from June 2019. CNP credit purchases represented 51% of overall credit purchases in June 2021, up six percentage points from June 2019. As the number of fully-vaccinated Americans continues to rise, state restrictions are lifted and mask mandates are rescinded, we continue to see increases in Card Present (CP) activity, with CP debit transactions for June 2021 up 14% compared to 2020 and up 3% compared to 2019. CP credit transactions were up 37% for June 2021 compared to 2020 and up 2% compared to 2019.

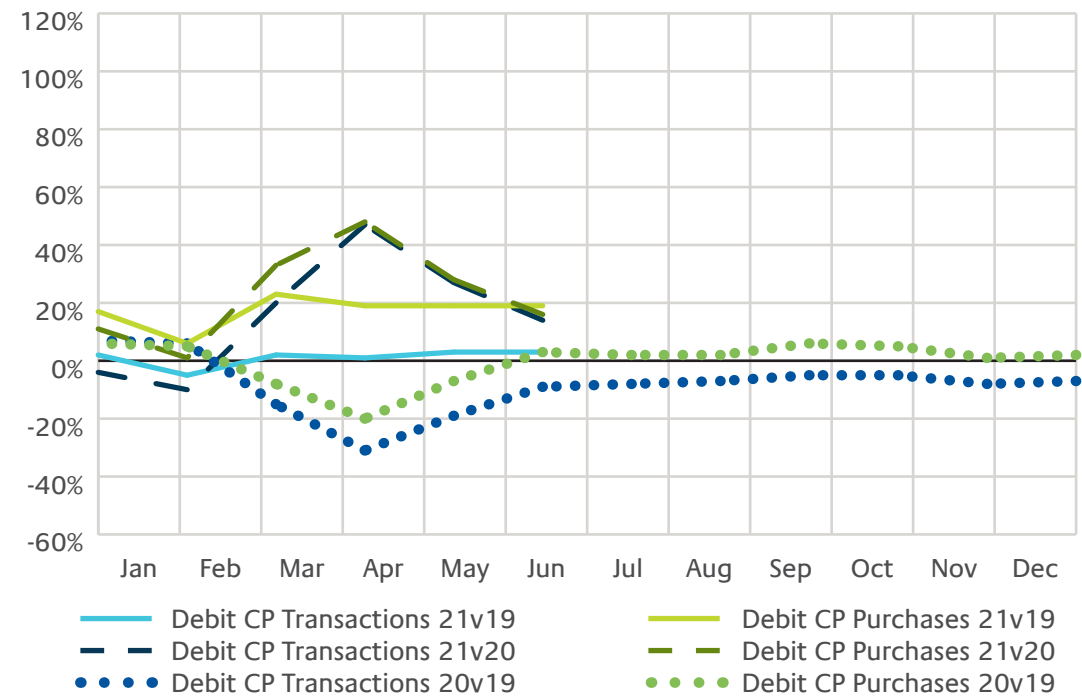
% DEBIT ACTIVITY CNP
June (Month 6)



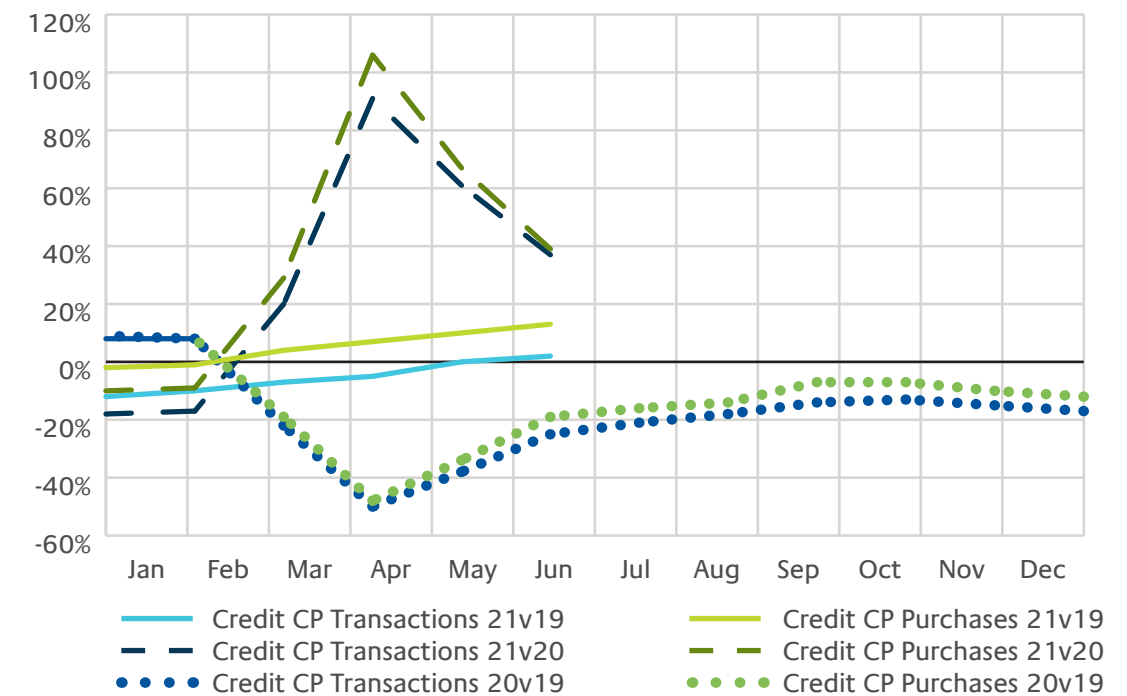
% CREDIT ACTIVITY CNP
June (Month 6)



% CHANGE IN CP DEBIT ACTIVITY
June (Month 6)



% CHANGE IN CP CREDIT ACTIVITY
June (Month 6)

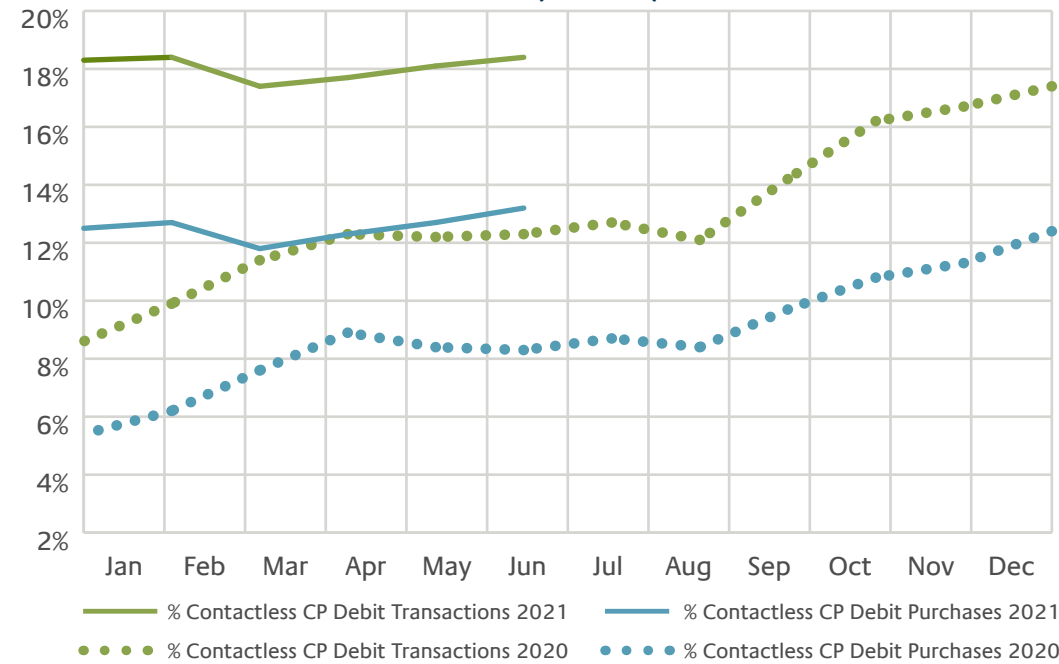


CONTACTLESS TRANSACTIONS

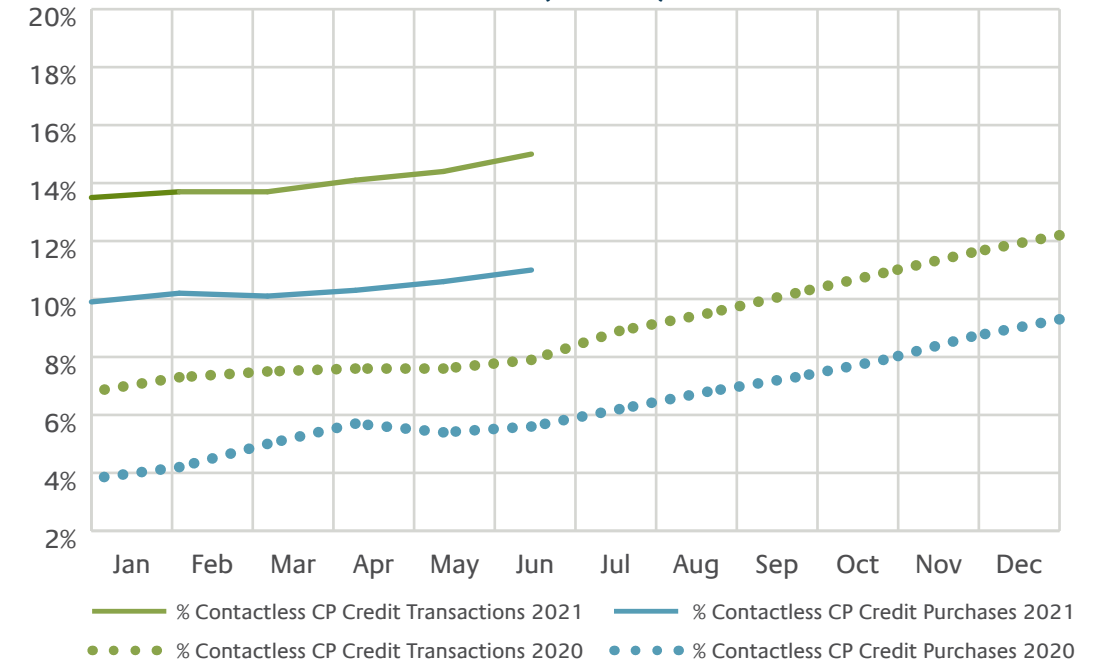
Usage of contactless cards continues to grow, with contactless transaction volume for both debit and credit more than doubling since January 2020. In June 2021, contactless tap-and-go debit transactions were 18% of total Card Present volume, compared to 8% in January 2020. For credit, contactless tap-and-go transactions also remain more than doubled at 15% in June 2021, compared to 6% in January 2020.

As contactless transactions have continued to replace cash for smaller purchases, the average contactless purchase remains well below the non-contactless card purchase. For June 2021, the average debit contactless purchase was \$23 and the average credit contactless purchase was \$43.

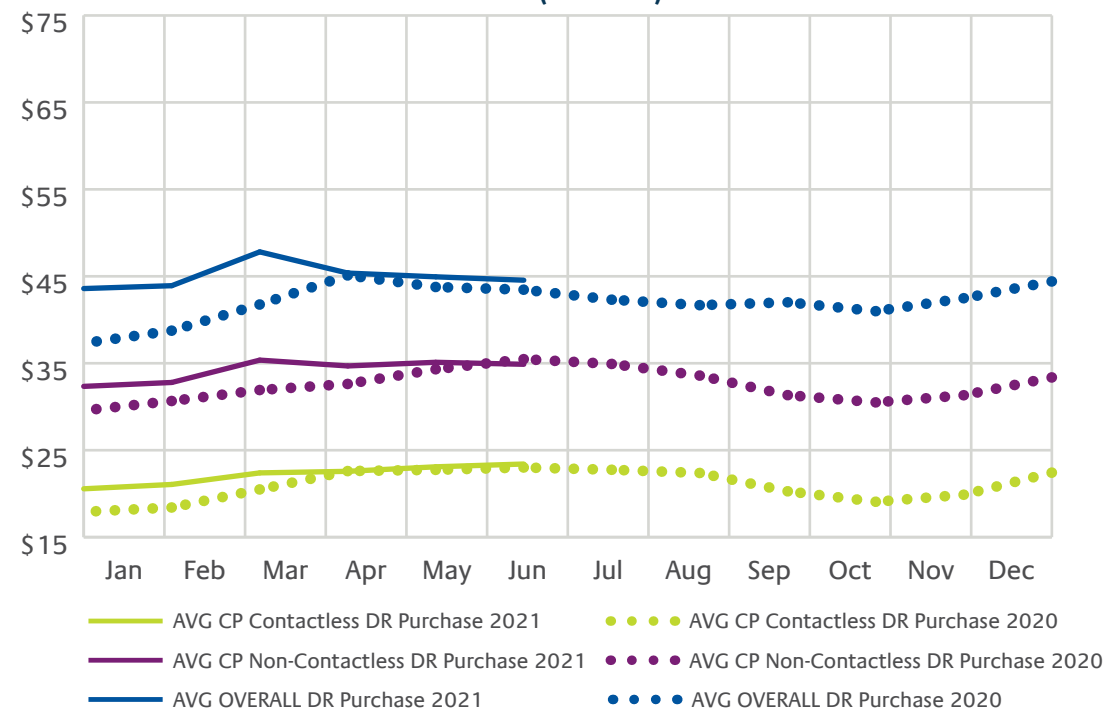
CONTACTLESS DEBIT ACTIVITY June (Month 6)



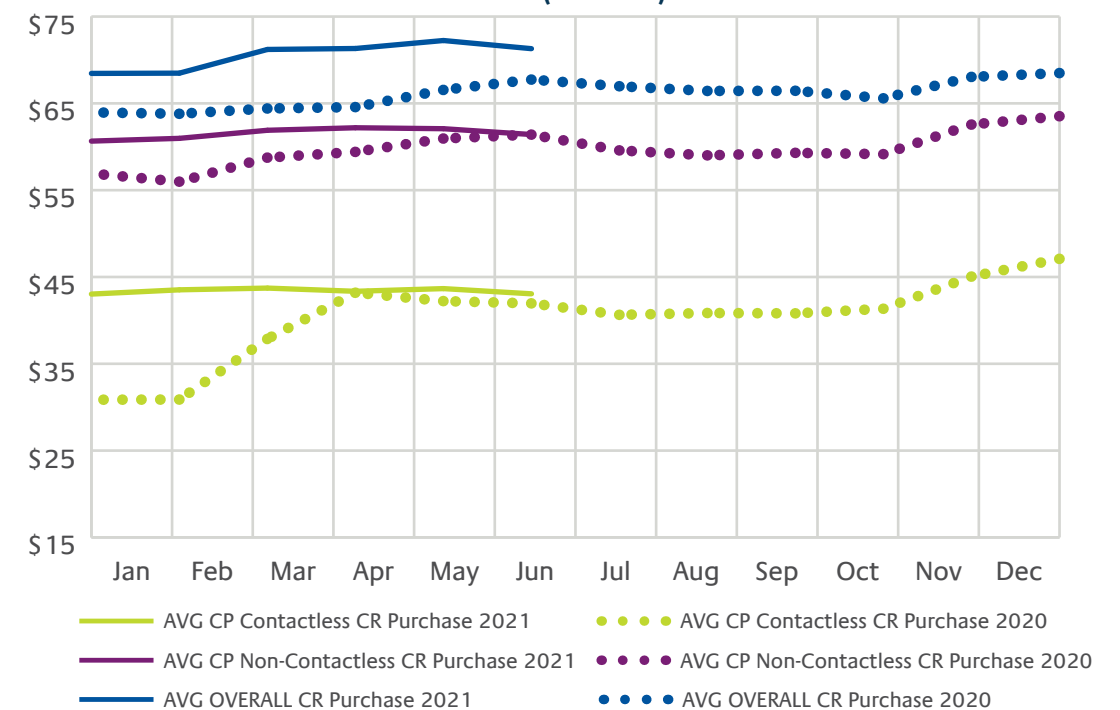
CONTACTLESS CREDIT ACTIVITY June (Month 6)



CONTACTLESS DEBIT AVERAGE PURCHASE June (Month 6)



CONTACTLESS CREDIT AVERAGE PURCHASE June (Month 6)



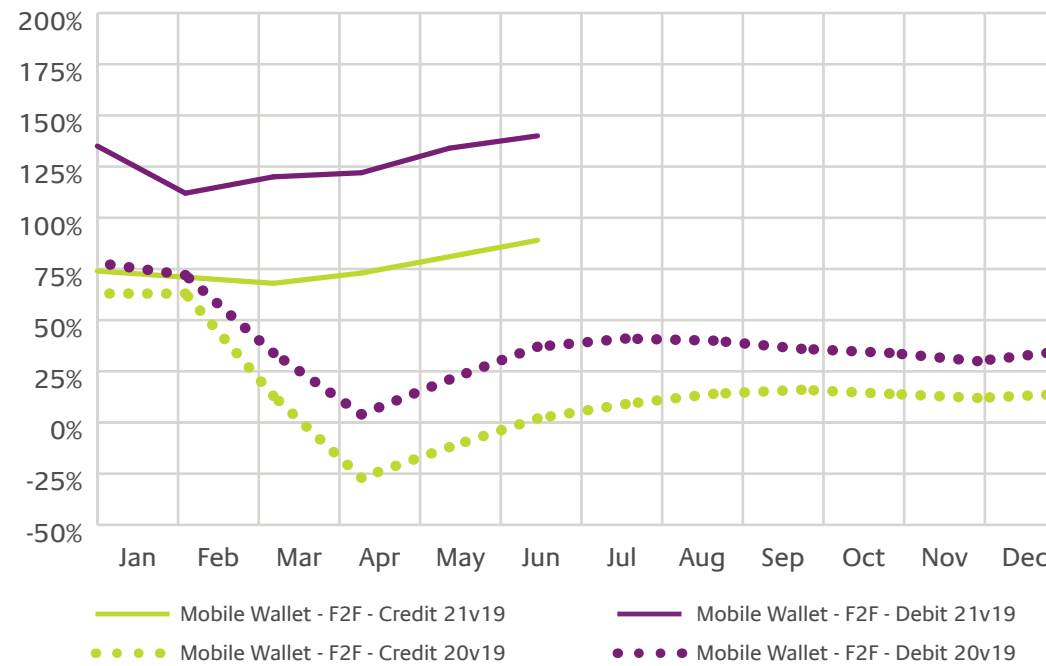
MOBILE WALLETS

Mobile Wallets continue to see an increase in usage since the start of 2021, especially for debit. Debit Mobile Wallet transactions finished June up 141% compared to 2019, reflecting two years of growth, and up 75% compared to 2020. Purchases were up a bit higher than transaction volumes, with growth on total Mobile Wallet purchases up 186% for debit and 119% for credit compared to 2019. Average purchase size has increased from \$15.30 in June 2019 to \$18.19 in June 2021, an increase of 19%.

For Mobile Wallet credit activity, year-over-year growth in transaction volume has stayed in line with the results of 2020 (compared to the 2019 baseline), up 89% for June 2021. Similar to debit Mobile Wallets, credit purchases were up 119% for June compared to 2019. The average Mobile Wallet credit purchase increased by \$4.36 in June to \$31.71, up compared to 2019 by 16%.

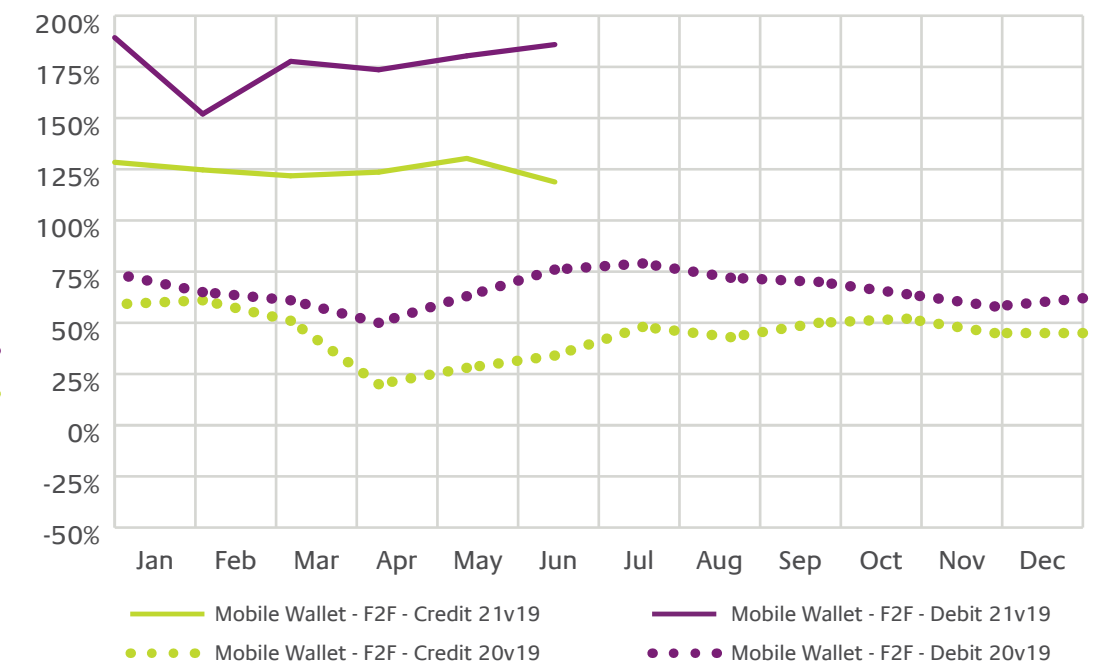
MOBILE WALLET TRANSACTIONS (2019 BASELINE)

June (Month 6)



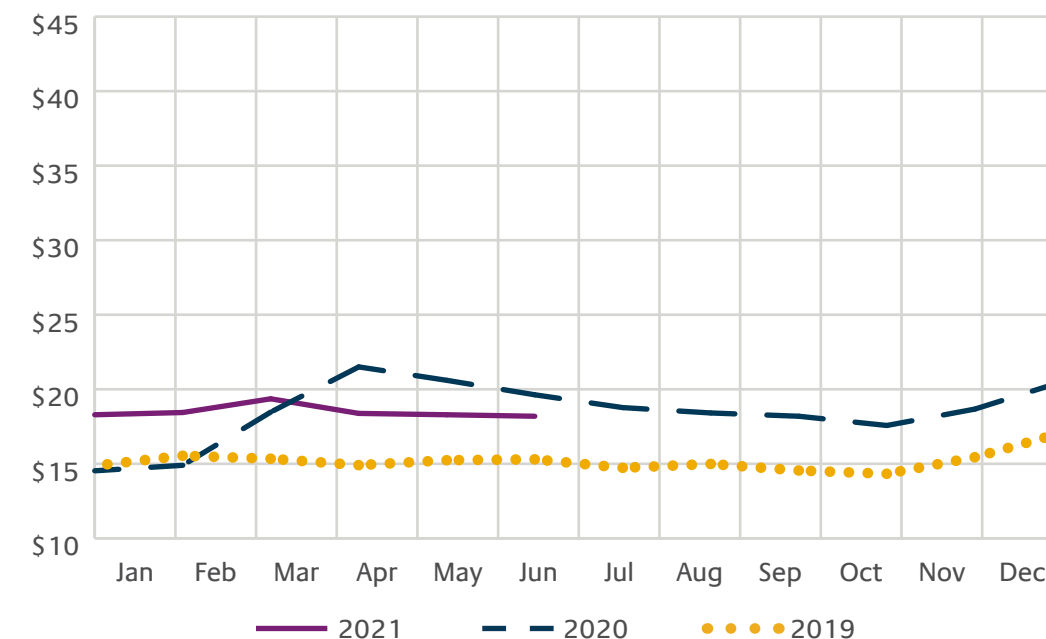
MOBILE WALLET PURCHASES (2019 BASELINE)

June (Month 6)



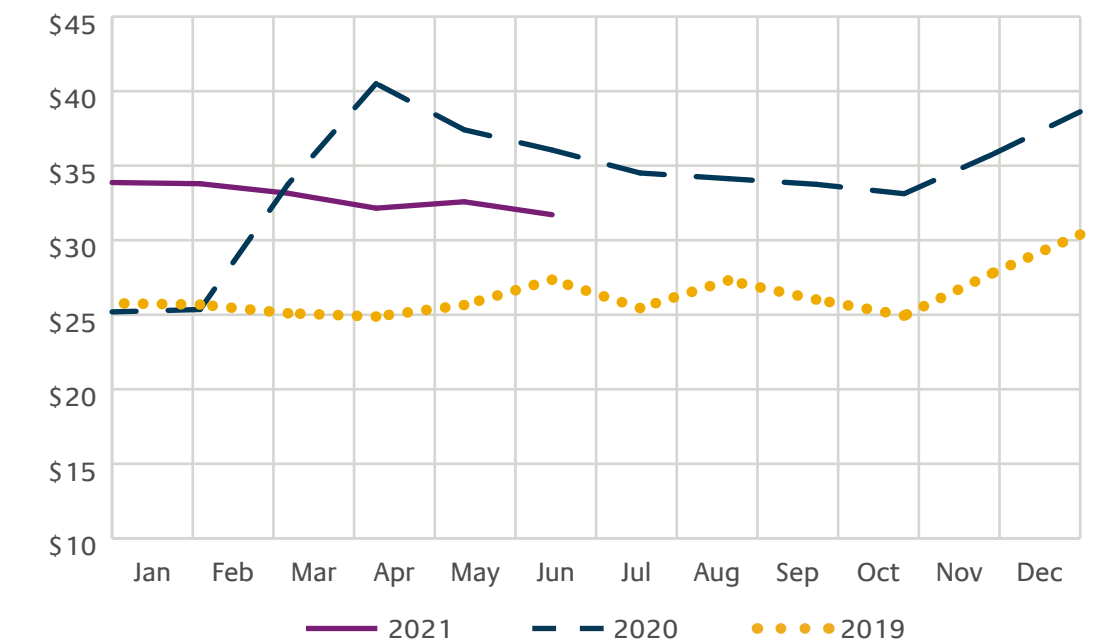
MOBILE WALLET DEBIT AVERAGE PURCHASE

June (Month 6)



MOBILE WALLET CREDIT AVERAGE PURCHASE

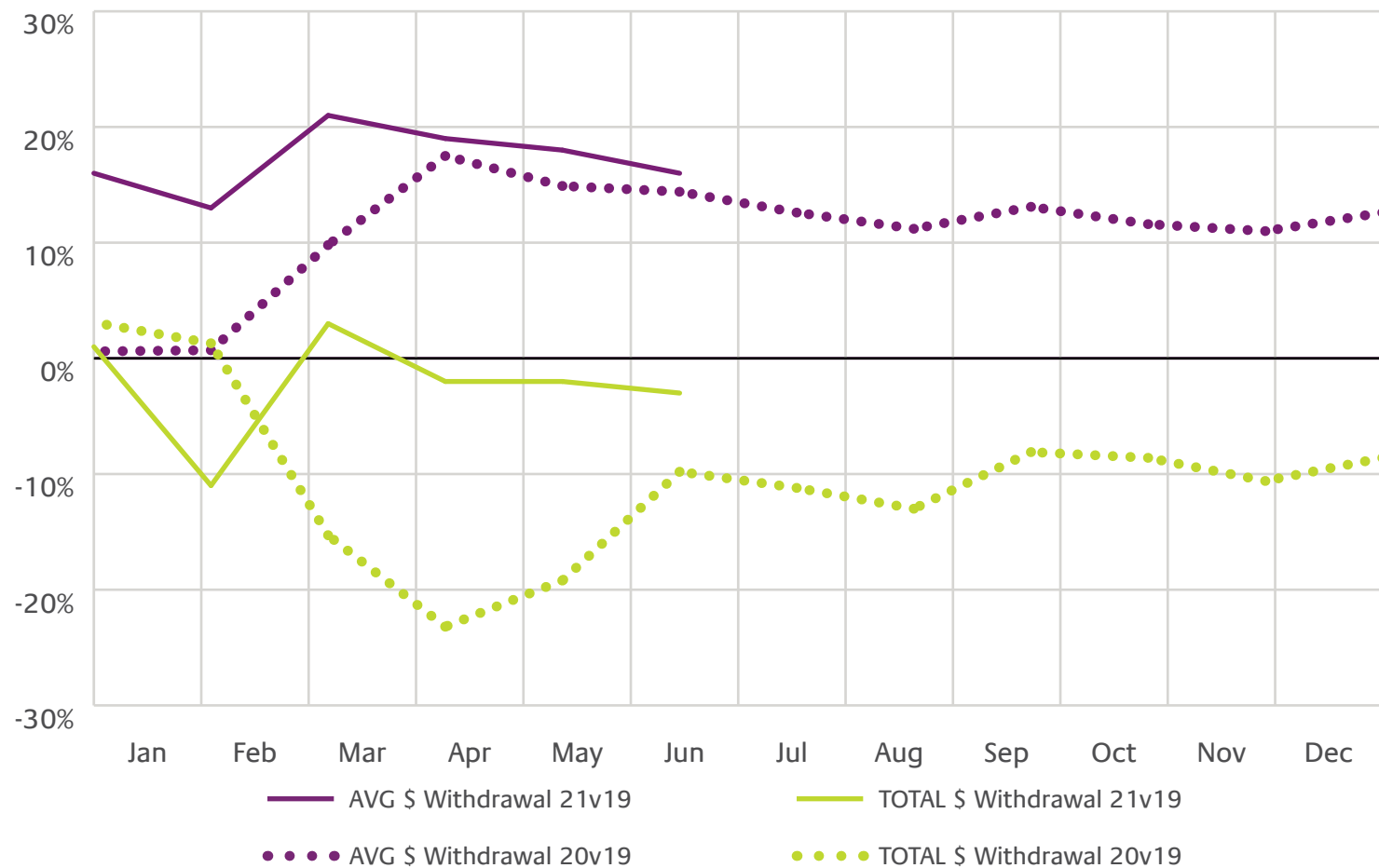
June (Month 6)



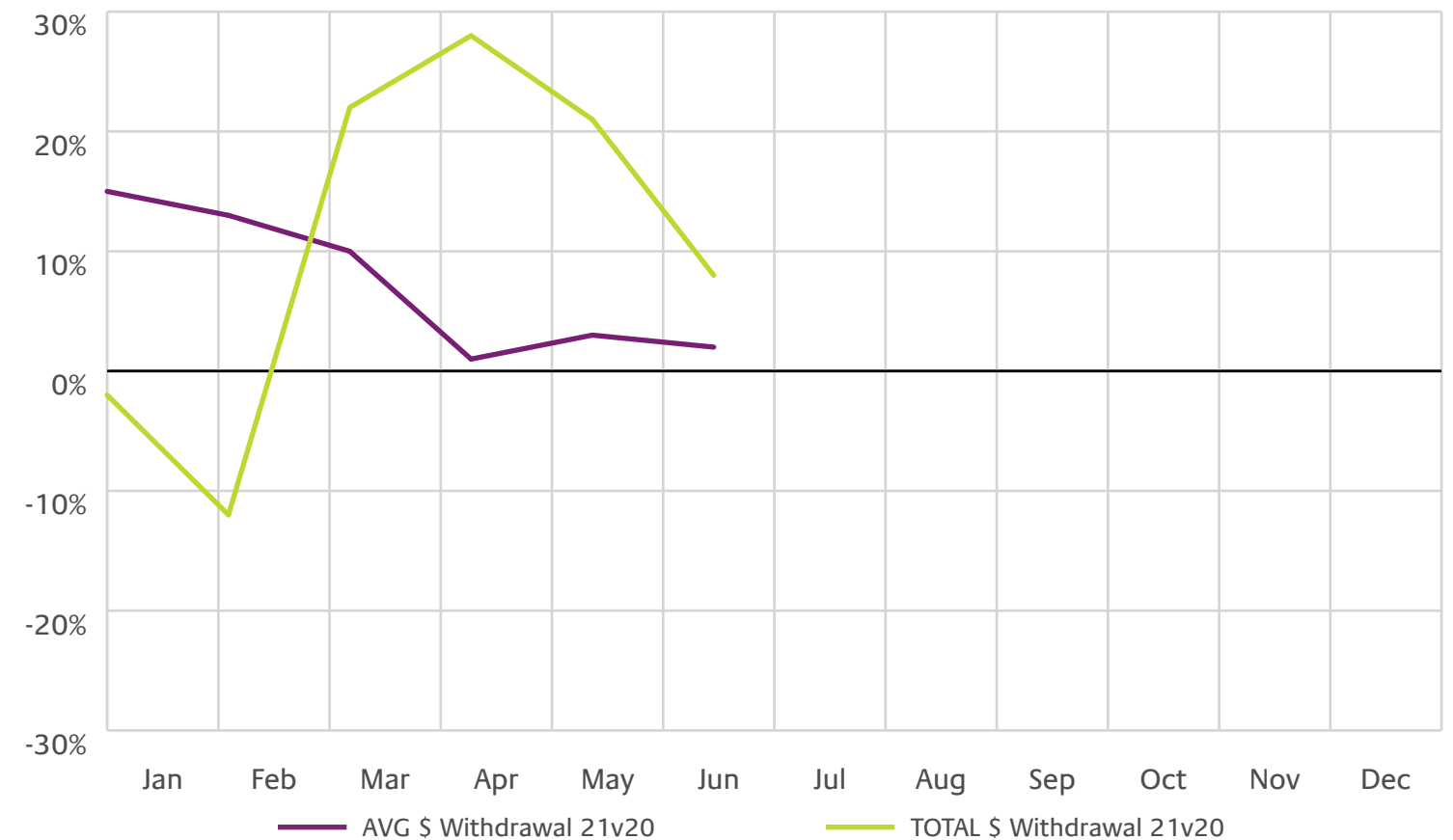
ATM

We continue to see lessened demand for cash. While the volume of transactions remains low, we have seen an increase in the average amount withdrawn per transaction. For June 2021, the total cash withdrawn remained below the baseline levels of June 2019 by 3%, but was above the June 2020 levels by 8%. The average monthly cash withdrawn was close to June 2020 levels, finishing up by 2% at \$143, which was 16% higher than average ATM cash withdrawn in June 2019.

ATM MONTHLY WITHDRAWALS (2019 BASELINE)
June (Month 6)



ATM MONTHLY WITHDRAWALS (2020 BASELINE)
June (Month 6)



SECTORS/MERCHANT CATEGORIES

For debit purchases, every sector remained above its respective 2019 baseline for June 2021 results. Entertainment and Gasoline showed the largest monthly year-over-year increases at eight percentage points and six percentage points, respectively.

For credit purchases, Travel remains the only sector below 2019 levels for June at -3% for year over year. Travel and Entertainment, two of the most negatively affected sectors throughout the course of the COVID-19 pandemic, showed the largest monthly year-over-year gains at 11 percentage points and 13 percentage points, respectively.



DRUG STORES

June (Month 6)

	Credit	Debit
2021 v 2019	13%	8%
2021 v 2020	10%	1%
2020 v 2019	2%	7%



ENTERTAINMENT

June (Month 6)

	Credit	Debit
2021 v 2019	14%	30%
2021 v 2020	145%	117%
2020 v 2019	-53%	-40%



GASOLINE

June (Month 6)

	Credit	Debit
2021 v 2019	21%	21%
2021 v 2020	72%	40%
2020 v 2019	-30%	-8%



GOODS

June (Month 6)

	Credit	Debit
2021 v 2019	39%	46%
2021 v 2020	17%	3%
2020 v 2019	19%	42%



GROCERIES

June (Month 6)

	Credit	Debit
2021 v 2019	24%	12%
2021 v 2020	10%	-1%
2020 v 2019	13%	13%



RESTAURANTS

June (Month 6)

	Credit	Debit
2021 v 2019	21%	27%
2021 v 2020	80%	33%
2020 v 2019	-32%	-5%



SERVICE

June (Month 6)

	Credit	Debit
2021 v 2019	31%	38%
2021 v 2020	27%	19%
2020 v 2019	3%	16%



TRAVEL

June (Month 6)

	Credit	Debit
2021 v 2019	-3%	21%
2021 v 2020	150%	72%
2020 v 2019	-61%	-30%



UTILITIES

June (Month 6)

	Credit	Debit
2021 v 2019	21%	34%
2021 v 2020	15%	9%
2020 v 2019	5%	23%

DEEPER DIVE: AMAZON PRIME DAY

This year's Amazon Prime Day event, typically one of the busiest shopping periods of the year for Amazon and other competing retailers, returned to summer on June 21-22 following a shift to the fall (October 13-14) in 2020. As expected, Prime Day was met by competing events at Walmart (Deals for Days) and Target (Deal Days).

Compared to past Prime Day events, this year yielded slower growth for the online merchant, with Amazon's publicity comparably muted around this year's event, as reported by [CNBC](#). However, Amazon has maintained significant growth rates throughout the pandemic, so these results should be tempered in context.

Of the three large merchants (Amazon, Target and Walmart), Target posted the biggest percentage of growth in year-over-year purchases over the comparative two-day Prime Day event period. For Target, across Card Present (CP) and Card Not Present (CNP) channels, debit purchases were up 22% and credit purchases were up 17%.

By age demographics, we saw year-over-year purchases were strongest for the Young Millennial (ages 23 to 30) and Gen Z (ages 18 to 22) demographics. Across all three merchants, year-over-year purchases were up for Young Millennials by 21% for debit and 18% for credit, and up for Gen Z by 38% for debit and 45% for credit. Baby Boomers posted modest growth in purchases for the 2021 two-day event, up 7% for debit purchases and 4% for credit purchases compared to 2020.

2021 vs. 2020	Credit		Debit	
	Transactions	Purchases	Transactions	Purchases
Amazon Prime Day	2%	6%	5%	10%
Target Deal Days	13%	17%	19%	22%
Walmart Deals for Days	8%	11%	8%	9%



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AMAZON PRIME DAY: JUNE 21-22

- This year's Amazon Prime Day event returned to the summer months and yielded slower growth for the online merchant compared to previous events. 2021 Prime Day purchases for Amazon were up 10% for debit and 6% for credit compared to the 2020 Prime Day event that occurred last fall and effectively kicked off the 2020 holiday spending season.
- Notable is the substantial growth in purchases – all CNP – that Amazon has generated since the onset of the COVID-19 pandemic, consistently generating purchases at more than twice their historical growth rate – and the Prime Day results are in addition to that. Compared to the July 2019 Prime Day event, June 2021 Prime Day purchases were up 60% for debit and 36% for credit.
- For Amazon Prime Day 2021, the age demographic with the largest percentage of purchases for debit was Generation X (ages 41 to 54) with 30% of the total spend. For credit, Baby Boomers (ages 55+) were at the top with 44% of Amazon Prime Day purchases.
- The age demographic that saw the largest year-over-year increase was Generation Z (ages 18 to 22), with debit purchases up 35% and credit purchases up 31%. While Gen Z represents the smallest percentage of Amazon purchases on Prime Day, for 2021, their spending represented 6% of overall debit purchases, up from 5% during 2020 Prime Day.
- For the 2021 Prime Day event, Amazon realized a 5.4% increase in their average debit purchase compared to 2020, finishing at \$44.04. The average credit purchase of \$52.42 was up 4.2% compared to 2020.



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	Credit		Debit		Comparison
	Transactions	Purchases	Transactions	Purchases	
2021 v 2019	32%	36%	47%	60%	2 Day
2021 v 2020	2%	6%	5%	10%	2 Day
2020 v 2019	30%	28%	40%	45%	2 Day

TARGET DEAL DAYS: JUNE 20-22

- Target, with its Deal Days sales event, posted the largest year-over-year increase in purchases compared to Amazon and Walmart. Target's Deal Days 2021 posted an increase of 22% for debit purchases and 17% for credit purchases.
- In 2021, Target expanded Deal Days to three days, starting one day earlier than Amazon Prime Day. Our comparison uses activity on the two days that coincide with Prime Day and Target's two-day Deal Days 2020 event.
- Target's growth in Deal Days 2021 purchases came from strong growth in both in-store and online activity. Card Not Present (CNP) purchases were up 35% for debit and 10% for credit compared to Deal Days 2020, while Card Present (CP) purchases were up 19% for debit and 20% for credit.
- For Target Deal Days 2021, the age demographic with the largest percentage of purchases for debit was Older Millennials (ages 31 to 40) with 25% of the total spend. For credit, Baby Boomers (ages 55+) were at the top with 32% of Deal Days purchases.
- Similar to Amazon, the age demographic with the largest year-over-year increase with Target was Generation Z (ages 18 to 22) with debit purchases up 52% and credit purchases up 69%.

Equally impressive was the growth for CNP and CP purchases for this younger demographic: Deal Days CNP purchases were up 77% for debit and 78% for credit compared to 2020. CP purchases were up 49% for debit and 67% for credit for the same timeframes.

- While Generation Z represents the smallest percentage of Target purchases on Deal Days for 2021, their spending represented 11% of overall debit purchases, nearly doubling their 2019 Deal Days purchases at 6% of overall spend at Target.
- Baby Boomers have yielded the lowest year-over-year growth in purchases at Target during Deal Days. While they represent the largest age segment for credit purchases, year-over-year growth was up just 4% (2021 vs. 2020). Debit purchases were up a modest 6% for the same time period.
- During the sale event, for Monday and Tuesday debit purchases, Target posted a 2.5% increase compared to 2020 in their overall average purchase, finishing at \$45.46. The average credit purchase of \$57.35 was up 4.0% compared to 2020. Target's CP average purchase was up 3.5%, finishing at \$46.82, while CNP was down 0.5%, finishing at \$40.11.



	Credit		Debit		Comparison
	Transactions	Purchases	Transactions	Purchases	
2021 v 2019	38%	51%	29%	43%	2 Day*
2021 v 2020	13%	17%	19%	22%	2 Day*
2020 v 2019	23%	29%	9%	18%	2 Day

* Using 2 days (M/T) of Target 2021 3 day event (S/M/T)



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	Credit		Debit		Comparison
	Transactions	Purchases	Transactions	Purchases	
2021 v 2019	15%	24%	9%	17%	3 Day #
2021 v 2020	8%	11%	8%	9%	4 Day %
2020 v 2019	8%	13%	1%	8%	3 Day @

Using 3 days (S/M/T) of Walmart 2021 4 day event (S/M/T/W)
 % Using 4 days (S/M/T/W) of Walmart 2020 5 day event (S/M/T/W/R)
 @ Using 3 days (S/M/T) of Walmart 2020 5 day event (S/M/T/W/R)



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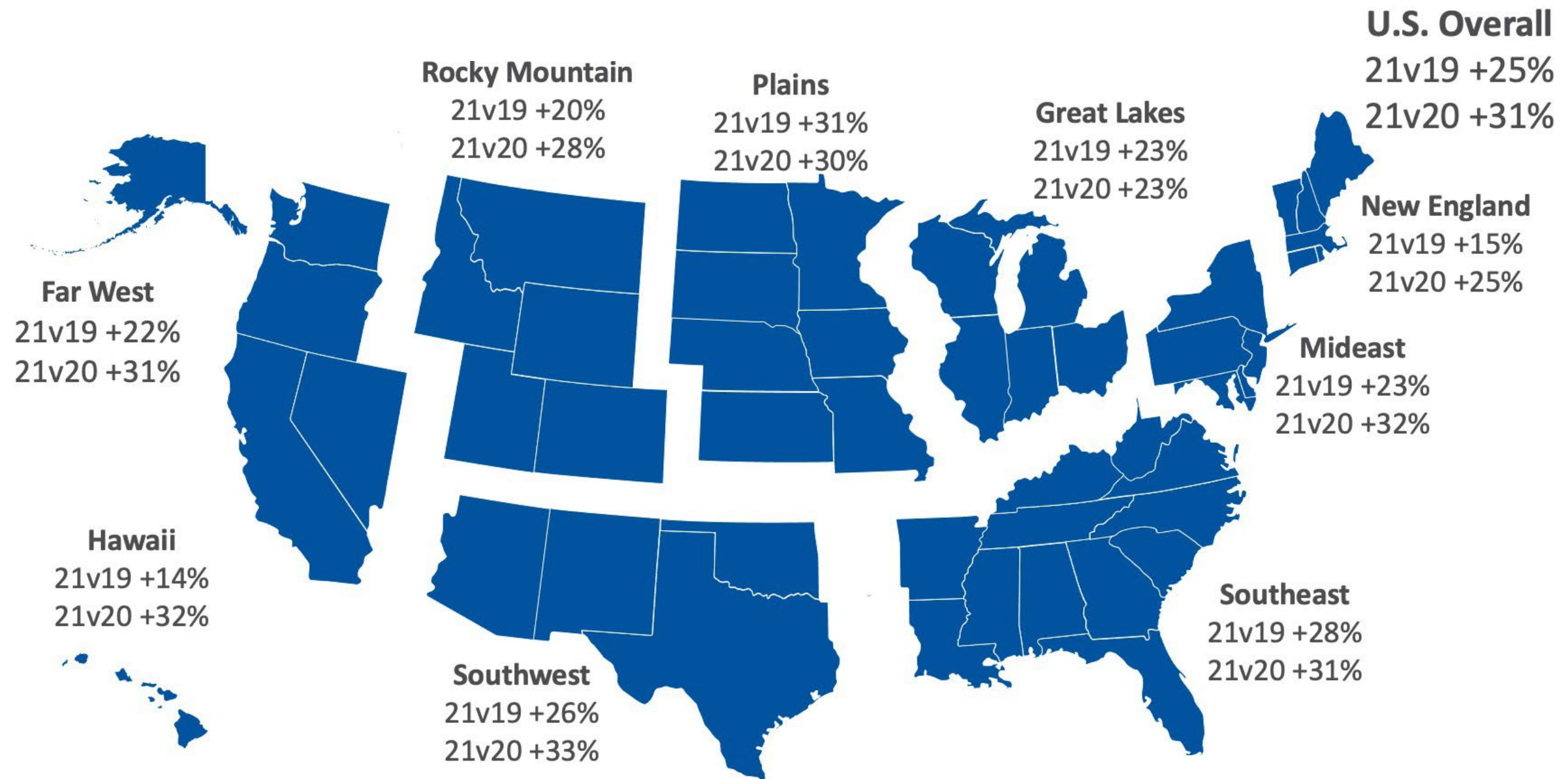
WALMART DEALS FOR DAYS: JUNE 20-23

- For 2021, Walmart kicked off its Deals for Days event one day before Amazon Prime Day and concluded it one day after. The four-day event, which was shortened from five days in 2020, was three days in 2019.
- This year's event posted increases in purchases of 9% for debit and 11% for credit compared to 2020. Purchases remain strong when compared to the 2019 pre-pandemic event, with debit purchases up by 17% and credit purchases up 24%.
- During the Deals for Days 2021 event, Walmart CNP debit and credit purchases were both up 4% year over year. CP purchases were up 11% for debit and up 15% for credit.
- In reviewing Walmart's results, growth was fueled by Generation Z (ages 18 to 22) and Young Millennials (23 to 30). During the two-day period corresponding to Amazon's Prime Day event:
 - Growth in Gen Z CNP purchases was 76% for debit and 46% for credit at Walmart. For CP, Gen Z purchases were up 40% for debit and 52% for credit.
 - Growth in Young Millennial CNP purchases was 36% for debit and 52% for credit. For CP, Young Millennial purchases were up 21% for debit and 34% for credit.
- While Baby Boomers maintained the largest percentage of Walmart's purchases during the event (33% for debit and 52% for credit), their growth in purchases was the lowest across age groups. 2021 Baby Boomer debit purchases were up 3% and credit purchases were up 2% compared to 2020.
- During the Deal Days 2021 event, for Monday and Tuesday debit purchases, Walmart posted a 3.0% increase in their overall average purchase compared to 2020, finishing at \$54.80. The average credit purchase of \$62.53 was up 2.5% compared to 2020. Walmart's CP average purchase was up 4.1%, finishing at \$51.89 and CNP was down 2.5%, finishing at \$64.94. Walmart has had the highest CNP average purchase amount amongst the three large merchants for the past three years.

REGIONAL STATE LEVEL PURCHASE DOLLARS – CREDIT

JUNE (MONTH 6)

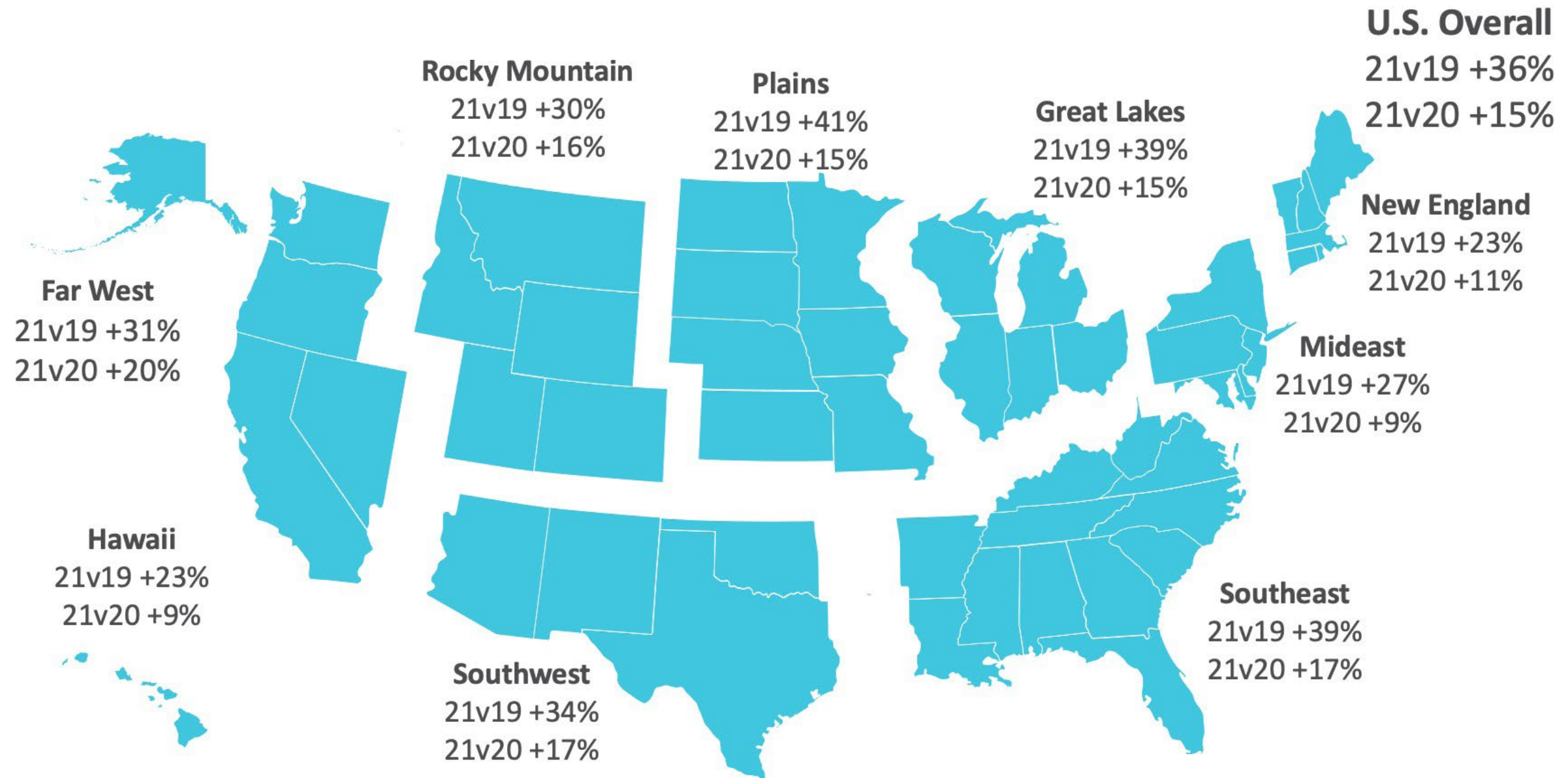
Our regional analysis of spend utilizes the segmentation used by the U.S. Bureau of Economic Analysis ([BEA](#)) for economic analysis.



REGIONAL STATE LEVEL PURCHASE DOLLARS – DEBIT

JUNE (MONTH 6)

Our regional analysis of spend utilizes the segmentation used by the U.S. Bureau of Economic Analysis ([BEA](#)) for economic analysis.



MONTHLY U.S. STATE/TERRITORY USAGE FOR MONTH 6, JUNE 2021 VS 2019

The following list of U.S. states, districts and territories highlight the year-over-year changes on credit card purchases, debit card purchases and ATM transactions for PSCU Owner credit unions. This month highlights the changes for Month 6, comparing the results of 2021 to 2019. The location results refer to the home address of the member conducting the transaction, and not the location of the transaction. The output represents ‘same store’ transactions, so the same credit unions are in both sets of data, for both 2019 and 2020. Each month, the percentage changes are sorted from highest to lowest in their respective categories and ranked with the highest being number 1, and the lowest as number 54.

Location	Credit Purchases	Credit Rank	Debit Purchases	Debit Rank	ATM Transactions	ATM Rank
Alabama	24%	26	44%	10	-3%	8
Alaska	16%	44	17%	49	-17%	36
Arizona	28%	19	34%	31	-10%	24
Arkansas	15%	46	16%	51	-26%	49
California	18%	41	31%	37	-16%	33
Colorado	14%	50	21%	44	-20%	42
Connecticut	14%	48	34%	33	-8%	19
Delaware	22%	33	34%	32	-19%	40
District of Columbia	10%	54	37%	23	-5%	10
Florida	30%	13	35%	27	-11%	28
Georgia	25%	24	38%	20	-14%	30
Guam	32%	10	47%	6	19%	3
Hawaii	14%	49	23%	41	-25%	48
Idaho	27%	20	35%	25	-18%	38
Illinois	20%	37	36%	24	-5%	13
Indiana	23%	29	39%	18	7%	5
Iowa	28%	18	69%	2	-20%	43
Kansas	32%	11	41%	13	9%	4
Kentucky	27%	21	46%	8	-9%	21
Louisiana	49%	4	40%	15	-7%	15
Maine	39%	5	22%	43	-35%	53
Maryland	12%	51	38%	19	-15%	32
Massachusetts	11%	53	18%	47	-20%	44
Michigan	24%	25	46%	7	-21%	45
Minnesota	34%	7	43%	12	-8%	18
Mississippi	50%	3	52%	4	-11%	26
Missouri	20%	39	34%	30	-9%	20

Location	Credit Purchases	Credit Rank	Debit Purchases	Debit Rank	ATM Transactions	ATM Rank
Montana	22%	34	43%	11	-3%	9
Nebraska	29%	15	-1%	54	-30%	50
Nevada	16%	45	20%	45	-11%	27
New Hampshire	18%	40	23%	42	-14%	31
New Jersey	14%	47	18%	48	-25%	46
New Mexico	20%	38	38%	22	33%	2
New York	23%	31	3%	53	-39%	54
North Carolina	36%	6	30%	38	-20%	41
North Dakota	29%	16	32%	35	-8%	16
Ohio	26%	22	40%	17	-8%	17
Oklahoma	21%	36	27%	40	-17%	35
Oregon	30%	14	40%	14	1%	7
Pennsylvania	31%	12	38%	21	-16%	34
Puerto Rico	89%	1	72%	1	-5%	11
Rhode Island	23%	30	20%	46	-25%	47
South Carolina	32%	9	47%	5	-18%	37
South Dakota	22%	32	13%	52	-19%	39
Tennessee	21%	35	45%	9	-10%	23
Texas	28%	17	34%	28	-10%	25
Utah	25%	23	16%	50	-33%	52
Vermont	12%	52	27%	39	-30%	51
Virgin Islands	33%	8	35%	26	-6%	14
Virginia	17%	42	40%	16	4%	6
Washington	24%	28	32%	36	-11%	29
West Virginia	17%	43	34%	34	-9%	22
Wisconsin	24%	27	34%	29	-5%	12
Wyoming	54%	2	58%	3	51%	1



ABOUT THE PSCU PAYMENTS INDEX

All credit unions included in the PSCU Payments Index dataset have been processing with PSCU from the start of 2019 through the most current week of 2021, enabling an accurate and relevant three-year same-store comparison (2019 vs. 2020 vs. 2021) for purchasing behaviors and data. In our previous weekly Transaction Insights reporting, the year-over-year comparisons were extracted from our data warehouse using the same population of credit unions, comparing each week year over year. Please note that as the Payments Index uses the same-store population across the entire three-year period, there may be slight differences in results if the Payments Index outputs are compared to past Transaction Insights reports.

For the “same-store” population of credit unions over the past rolling 12-month period, the July edition of the Payments Index represents a total of 2.4 billion transactions valued at \$116 billion of credit and debit card activity from July 2020 to June 2021.

Financial institutions that process with PSCU can access comparable reports to benchmark their own cardholder data with the PSCU Payments Index for debit, credit and ATM transactions via [Member Insight](#), our comprehensive data analytics and reporting tool. Additionally, a library of past PSCU Payments Index reports and historical weekly Transactional Insights infographics and state/territory analyses are available on the [PSCU Payments Index site](#).

To subscribe to the PSCU Payments Index and receive alerts when the Index is published each month, please visit the [PSCU Payments Index site](#).

ABOUT PSCU

PSCU, the nation’s premier payments CUSO, supports the success of 1,500 credit unions representing more than 5.4 billion transactions annually. Committed to service excellence and focused on innovation, PSCU’s payment processing, risk management, data and analytics, loyalty programs, digital banking, marketing, strategic consulting and mobile platforms help deliver possibilities and seamless member experiences. Comprehensive, 24/7/365 member support is provided by contact centers located throughout the United States. The origin of PSCU’s model is collaboration and scale, and the company has leveraged its influence on behalf of credit unions and their members for more than 40 years. Today, PSCU provides an end-to-end, competitive advantage that enables credit unions to securely grow and meet evolving consumer demands. For more information, visit [pscuh.com](#).