

Mr. Cooper Survey: A Third of Americans with Debt Are Losing Sleep Over It
Majority of Americans with Credit Card Debt Are Concerned About It

DALLAS, Texas (July 10, 2018) — [Mr. Cooper](#)[®], the nation's largest non-bank mortgage servicer and a leading mortgage lender, today announced the results of a nationwide survey of more than 1,000 Americans with more than \$500 in credit card debt. The survey highlighted the widespread burden of credit card debt and its impact on our daily lives.

A third of respondents say they are losing sleep thinking about their debt situation, and nearly a quarter of those with a spouse or partner say their debt has negatively impacted their relationship. And it's clear that they want out of debt. More than 30 percent said they would give up their favorite treat for one year in exchange for having their credit card debt forgiven, and more than 30 percent would be willing to give up all social media access for a year.

"Americans' credit card debt is skyrocketing, hitting a record high of \$1 trillion earlier this year, and they're feeling stressed. But homeowners have options available to help them get out of this high-interest debt," said Jay Bray, Chairman and CEO of Nationstar Mortgage Holdings, the holding company for the Mr. Cooper brand. "At Mr. Cooper, we're dedicated to educating homeowners about how they can use their greatest asset — their homes — to lower their monthly payments, support their financial goals and escape the debt cycle that traps so many Americans."

The survey, titled "Climbing out of Debt: Finding Solutions for High-interest Problems," was conducted by Mr. Cooper. It found that:

- Sixty-eight percent of Americans with debt are concerned about it.
- This concern manifests itself in restless nights as a result of thinking about debt, which 33 percent have experienced.
- Debt even has a negative effect on relationships — 24 percent of respondents with a spouse or partner reported that their debt negatively affected their relationship.
- Thirty percent of respondents expect to accumulate more credit card debt due to interest rates, while 44 percent have had trouble paying the credit card minimum in the past.
- When asked what they would do in exchange for having their credit card debt totally forgiven:
 - Thirty-two percent of respondents indicated they would give up their favorite sweet or savory treat for one year.
 - Thirty-one percent said they would give up all social media access for one year.
 - Fourteen percent would get a tattoo of their favorite musician from their preteen years.
 - Eight percent would move to Antarctica for two years.
 - Seven percent of respondents would be willing to give up a pet. The same percentage would be willing to give up a kidney.

Despite the obvious concern, many are at a loss as to how to solve it:

- More than two-thirds of respondents expect it will take over six months to pay off credit card debt, while 14 percent expect it will take more than five years.
- Startlingly, nearly one in 10 (8 percent) say they will never be able to pay off their debt.
- Nearly 1 in 5 (19 percent) aren't aware of the interest rate on their main card, and a large majority (77 percent) carry a credit card balance from month to month rather than paying it in full.

- Yet half of respondents say they do not have a budget despite their credit card debt.

The Right Tools Can Empower Homeowners

Although consumer debt is at an all-time high, the housing market is healthy and home equity is at its highest level on record. Mr. Cooper's survey found that 44 percent of homeowners have more than \$100,000 in home equity. The Mr. Cooper customer base reflects similar data, with collectively more than \$400 billion in home equity or an average of \$100,000 per customer. Many homeowners have the ability to use this equity to optimize their finances and save thousands of dollars every year.

Mr. Cooper recently announced the upcoming launch of the new **Mr. Cooper with Home Intelligence** mobile application that helps homeowners make informed decisions about their financial health. It provides insight into how much their home may be worth, the current state of their home equity and how they can use home equity and refinancing options to save money and get out of debt. Through easily accessible, personalized information about customers' homes, mortgages and balance sheets, **Mr. Cooper with Home Intelligence** helps homeowners easily understand their options to optimize debt and support their overall financial goals. The app is expected to launch to Mr. Cooper customers this summer with plans to launch beyond customers in the near future. To learn more about the Mr. Cooper with Home Intelligence mobile app, visit mrcooper.com/homeintelligence.

About Mr. Cooper

Mr. Cooper is the consumer brand for the forward mortgage servicing and originations operation of Nationstar Mortgage LLC, the operating company of Nationstar Mortgage Holdings Inc. (NYSE: NSM). Based in Dallas, Texas, Mr. Cooper is one of the largest home loan servicers in the country focused on delivering a variety of servicing and lending products, services and technologies to make the home loan process more rewarding and less worrisome. Please visit www.mrcooper.com for the latest news and information.

Survey Methodology

The survey was conducted as part of Mr. Cooper's mission to better understand and better serve its customers. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,054 adults who carried more than \$500 in credit card debt. Fieldwork was undertaken April 13-16, 2018. The survey was carried out online. The figures have been weighted and are representative of all U.S. adults (aged 18+).