



Media Contact:
Christen Reyenga
MediaRelations@mrcooper.com

Mr. Cooper Survey: A Third of Americans Would Rather Skip the Holidays Than Spend Money on Gifts
Household debt is cited as a stressor during the holiday season

DALLAS, Texas (Nov. 21, 2017) – [Mr. Cooper®](#), the nation’s largest non-bank mortgage servicer, today announced the results of a nationwide survey of 1,155 Americans showing that household debt and credit are key drivers of stress during the holiday season.

Almost half of Americans are already in credit card debt and a third said they “at least somewhat wished they could skip the holiday season rather than spend money on gifts.”

“U.S. consumer debt is growing by half a trillion dollars each year, and we are seeing the stress of debt take its toll on Americans. Our data confirms that the debt crisis is an ongoing issue,” said Jay Bray, Chairman and CEO of Nationstar Mortgage Holdings, the holding company for the Mr. Cooper brand. “With home equity at its highest levels since before the crisis, the home has become the most important asset most consumers have. Our goal at Mr. Cooper is to help our 3 million-plus customers better manage that asset while also offering services, tools and education that can support their personal balance sheets and financial health goals.”

The survey, titled, “Holiday Hope: Don’t Let Debt Get you Down,” was conducted by Mr. Cooper. It found that:

- Thirty-three percent of Americans at least somewhat wished they could skip the holiday season rather than spending money on gifts.
- Forty-six percent of Americans are in credit card debt.
- When it comes to gift buying, 52 percent of Americans who purchase holiday gifts either won’t define a budget this year, or will set a budget but have trouble sticking to it.
- When it comes to paying for gifts, 32 percent of Americans who purchase holiday gifts will pay with credit cards, three percent by taking out personal loans and two percent will take out equity in their homes.
- In terms of resolving their holiday debt burden, 21 percent of Americans who incurred credit card debt last holiday season took six months or longer to pay it off.

Tips for Tackling Debt

As we head into the holiday shopping season, Mr. Cooper offers the following three tips to help get ahead of debt:

- **Build a budget:** Managing finances and paying off debt is easier with a clear budget plan for the future. Assessing and tightly managing your overall financial situation holistically – including a clear view of your total expenses, assets and income – is the best way to approach debt management.
- **Consolidate your debts:** Consolidation gives you the ability to combine high-interest balances with multiple monthly payments into one payment, ideally with a lower interest rate. You may

find you're able to decrease your overall monthly payment amounts.¹ One way to consolidate credit card debt is through a cash-out refinance on your mortgage, which allows you to turn your home equity into cash. The cash could then be used to pay off and consolidate your high-interest credit card debt or to fund a large purchase or home improvement project.

- **Always be mindful of your interest rates:** Your credit card or existing mortgage interest rates may be higher than you think. Take a deep dive into your statements to understand what you're really paying. You may want to consider refinancing your mortgage to optimize your interest rate.

Mr. Cooper conducted this survey as a part of its overall strategy to bring a customer-centric approach to the mortgage industry and better understand and serve its customers. Mr. Cooper is developing new technologies and processes to ensure its customers are educated on how to best manage debt while also optimizing their household finances, and ultimately making the dream of homeownership more attainable for Americans. The brand name Mr. Cooper is a key part of this customer-first strategy, unveiled in August for the mortgage servicing and originations operation of Nationstar Mortgage LLC. The Mr. Cooper brand is a tangible expression of the company's dedication to making the mortgage process more rewarding for its more than 3 million customers.

All figures, unless otherwise stated, are from YouGov PLC. Total sample size was 1,155 adults. Fieldwork was undertaken between Nov. 1-2, 2017. The survey was carried out online. The figures have been weighted and are representative of all US adults (aged 18+).

To learn more about Mr. Cooper's transformation and customer-focused initiatives, please visit www.mrcooper.com.

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.

¹ It's also important to know that by combining your short-term debt into your long-term mortgage, while your monthly payment obligations may be lowered, the finance charges that you pay over the life of the mortgage will be higher.