

Nevadans saddled with large amount of debt

By Jeanne Sahadi, CNN Money

NEW YORK – Americans have a debt problem.

An estimated 1 in 3 adults with a credit history – or 77 million people – are so far behind on some of their debt payments that their account has been put “in collections.”

That’s a key finding from an Urban Institute study.

It examined non-mortgage debt, including credit card bills, car loans, medical bills, child support payments and even parking tickets.

The debt in collections ranged from as little as \$25 to a whopping \$125,000. But the average amount owed was \$5,200.

Geographically, no area of the country is untouched.

Among the states, Nevada had the highest percentage of residents with debt in collections – 47 percent – as well as the highest average amount owed – \$7,198. That was helped in part by the Las Vegas metro area, where 49 percent of residents had debt in collections.

Read the whole story