

## EOS Debt Survey 2017

### Debtor mentality comparison: Germans in particular are 'mortgage debtors'

Debtor types: Lots of 'occasional debtors' in Russia, lots of 'debt junkies' in the USA // 'Debt avoiders' the top category in all countries under review // Trend: Increasingly more 'careless debtors' among US Americans

**Hamburg, 04 December 2017** – 55 per cent of Russians are 'debt avoiders', ahead of Germans (45 per cent) and US Americans (37 per cent). The 'EOS Debt Survey' 2017 shows how people deal with debt differently depending on the country they live in. On behalf of financial services provider EOS, social research institute forsa conducted a representative online survey in Germany, the USA and Russia. It identified five different types of debtor: The 'careless debtor', the 'debt junkie', the 'occasional debtor', the 'mortgage debtor' and the 'debt avoider'.

#### The figures: Debtor types compared by country

Although 'debt avoiders' are in the relative majority in all three countries, there are distinct differences in the second-placed categories:

Typical for **Germany** is the 'mortgage debtor, who does not like to take on debt on principle but often does not regard a loan to buy property as real debt. The 'mortgage debtor' comes in second place in Germany at 36 per cent – a remarkable level compared with the other countries, especially as this figure has risen by as much as 10 percent points in Germany since 2015.

'The stable economic conditions in Germany and low interest rates are allowing many Germans to realise their dream of owning a home. However, compared with US Americans, for example, we are more cautious here in Germany and reluctant to take on further debt', explains Klaus Engberding, CEO of the EOS Group.

'Careless debtors', who service several loans at once, actually come in second place in the USA at 29 per cent, only just behind the top position – but this figure has gone up by nine per cent points since 2015. Professor

Manfred Güllner, founder and Managing Director of forsa, explains the background:

‘Americans have a strong reliance on credit. But at the same time, due to the lack of state insurance cover in the health system and a partially fee-based education system in the USA, there is also a great necessity to take on debt’. In **Russia**, on the other hand, the second most frequent type is the ‘occasional debtor’, at 27 per cent. Accordingly, every fourth Russian finds debt to be an emotional burden, but is still prepared to take out instalment loans in emergency situations. Because of the low rate of home ownership, mortgage loans only play a subordinate role in Russia. ‘In the ‘Putin era’, the economic situation in everyday life is relatively stable, albeit at a low level for many people. Our figures therefore show little change in the last two years’, says Professor Güllner. Klaus Engberding sheds light on the significance of the results for EOS: ‘The survey makes social and cultural differences transparent. For us as a financial services provider this offers the ideal basis for a better understanding of debtors worldwide and helps us find solutions that are in the interest of all participants’.

#### Tabular overview of debtor types in Germany, the USA and Russia: EOS Debt Survey 2017

| Debtor type        | Germany | USA | Russia |
|--------------------|---------|-----|--------|
| Debt avoiders      | 45%     | 37% | 55%    |
| Mortgage debtors   | 36%     | 8%  | 2%     |
| Occasional debtors | 7%      | 11% | 27%    |
| Debt junkies       | 7%      | 15% | 3%     |
| Careless debtors   | 5%      | 29% | 13%    |



### **About the 'EOS Debt Survey' 2017**

On behalf of the EOS Group, independent market and social research institute forsa conducted a survey of adults in three countries from 17 August till 4 September 2017. In online interviews, 2,017 people in Germany and 1,005 each in the USA and Russia were asked about their personal attitude to debt, their handling of debt and their own financial status. The results are representative of internet users aged between 18 and 69 in the respective country. In the survey, people are referred to as having debts if they are currently paying back one or several instalment loans, leasing agreements or a mortgage. Further results of the survey are available online at [www.eos-solutions.com/debt-survey-2017](http://www.eos-solutions.com/debt-survey-2017).

### **The EOS Group**

The EOS Group is one of the leading international providers of customised financial services. Its main focus is on receivables management covering three key business segments: fiduciary collection, debt purchase and business process outsourcing. With around 7,000 employees and more than 55 subsidiaries, EOS offers some 20,000 clients in 26 countries around the world financial security with tailored services in the B2C and B2B segments. Being connected to an international network of partner companies, the EOS Group has access to resources in more than 180 countries. Its key target sectors are banking, utilities and telecommunications, along with the public sector, real estate, mail order and e-commerce. For more information please visit: [www.eos-solutions.com](http://www.eos-solutions.com).

### **Contact:**

Marc Heuer, Public Relations Consultant  
Tel.: +49 40 2850 - 2293, email: [m.heuer@eos-solutions.com](mailto:m.heuer@eos-solutions.com)

Berit Ewald, Team Manager Corporate Communications  
Tel.: +49 40 2850 - 1566, email: [b.ewald@eos-solutions.com](mailto:b.ewald@eos-solutions.com)