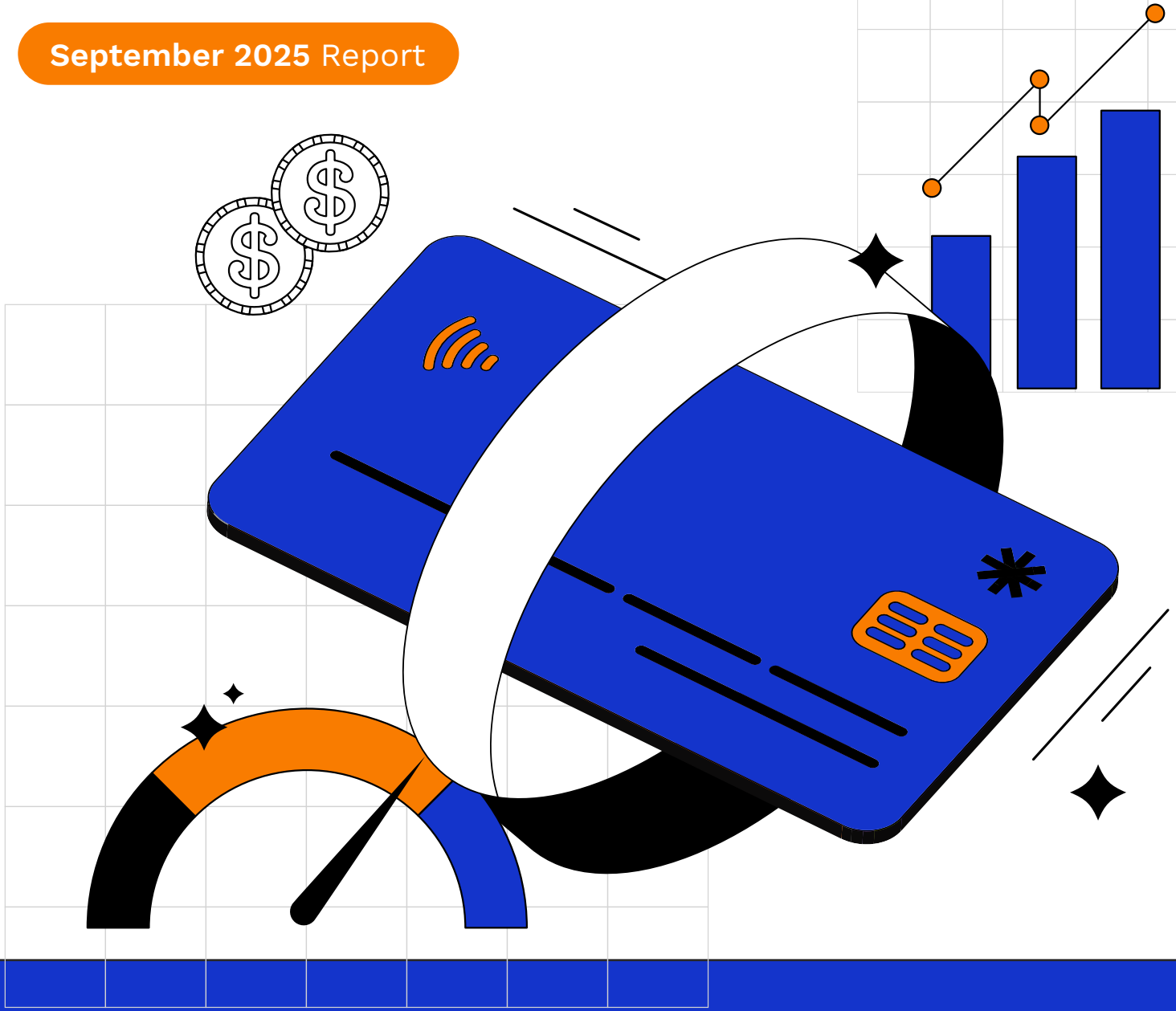
PYMNTS INTELLIGENCE | Powered by innovation. Driven by trust.

Consumer Credit Economy:

Strategy vs. Spontaneity—Navigating the Great Credit Divide

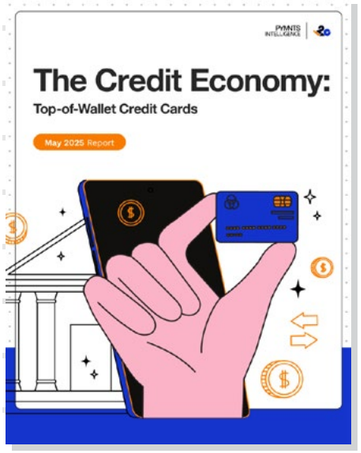
September 2025 Report



CONSUMER CREDIT ECONOMY:

Strategy vs. Spontaneity— Navigating the Great Credit Divide

READ MORE



■ May 2024
The Credit Economy:
Top-of-Wallet Credit Cards

PYMNTS INTELLIGENCE | i2c

Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide was produced in collaboration with i2c, and PYMNTS Intelligence is grateful for the company's support and insights. PYMNTS Intelligence retains full editorial control over the following findings, methodology and data analysis.

TABLE OF CONTENTS

What's at Stake 4

Key Findings 8

PYMNTS In Depth 12

Actionable Insights. 40

Methodology. 43

About 44

WHAT'S **AT STAKE**

Economists know that perceptions can become self-fulfilling: The mere mention of inflation can quickly make it a reality as shoppers rush to buy goods, causing shortages and driving up prices. In the consumer credit landscape, perceptions also influence outcomes. Many Americans believe they would have little or no chance of being approved for a new credit product, even though actual approval rates show otherwise. This flawed perception leads many consumers to "self-deny" by never applying in the first place. Even those with high incomes often doubt their eligibility and chances of success.

What can card issuers and banks do to close this perception gap and drive more business? While there is no simple fix, a big part of the solution centers on offering compelling credit products that make consumers want to apply, even if they feel unsure about their chances. This means offering flexible, personalized credit products that meet each consumer's individual needs and align with their financial goals. In consumer credit, one-size-fits-all is a thing of the past.

33%

Share of consumers annually **earning more than $100,000 who believe they would probably or certainly be denied** for a new credit card application

Flexibility matters because consumer credit serves a twin purpose, both strategic for planned purchases and reactive for unexpected expenses. This dual function drives demand for credit cards and other products that can be used in different ways, depending on the nature of the purchase or the user's financial situation at the time of purchase. For example, 59% of consumers express interest in having a credit card that allows them to choose each month between earning rewards and a lower interest rate.

© 2025 PYMNTS All Rights Reserved

63%

Share of Gen Z consumers who **use credit for unplanned purchases**

PYMNTS Intelligence's latest research also highlights the central role that building credit plays in fueling consumer interest in new credit products. In fact, boosting credit scores stands out as the most common reason for consumers' interest in credit cards, and as an important one for other products, including mortgages and buy now, pay later (BNPL). Card issuers and other credit providers that can cut through the consumer perception gap to demonstrate the benefits of credit products stand poised to grow their revenues.

These are just some of the findings detailed in Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, a PYMNTS Intelligence and i2c collaboration. This edition draws on insights from a survey of 2,049 U.S. adult consumers conducted from June 3, 2025, to June 26, 2025.

This is what we learned.

© 2025 PYMNTS All Rights Reserved

KEY **FINDINGS**

01

SMASH THE PERCEPTION WALL

Actual rejection rates for credit applications are far lower than consumers expect, exposing a crucial perception gap about credit accessibility.

42%

Share of consumers who doubt they would be approved for a new credit card, nearly 3x the rate of actual denials among those without credit cards

02

LEVERAGE CREDIT'S DUAL ROLE

Consumers utilize credit in two distinct ways: for planned purchases, and as a safety net for unexpected purchases and expenses.

53%

Share of consumers who used credit only or mostly for planned purchases in the last 90 days

© 2025 PYMNTS All Rights Reserved

03

UNDERSTAND WHY PEOPLE USE CREDIT

Consumers cite many reasons for using different credit products, including a desire to build or improve their credit scores.

26%

Share of consumers without an active credit card who cite bolstering their credit scores as a reason to be interested in applying for one

04

CAPTURE WILLINGNESS TO PAY FOR FEATURES

A growing segment of consumers demonstrates a clear willingness to pay for credit products that offer enhanced features, flexibility and control.

$99

Average one-time fee consumers would pay for a credit card with a suite of premium features

© 2025 PYMNTS All Rights Reserved

PYMNTS
IN DEPTH

For consumers, credit represents a complex set of assumptions, strategic decisions and financial constraints that make flexibility a core consideration in their choice of credit products.

More than 4 in 10 consumers doubt they would get approved for a new credit card—far above the actual denial rate for those without cards.

Consumers often have incorrect assumptions about credit that affect how they think about credit products. More than 4 in 10 respondents lack confidence they would be approved for a new credit card, including 25% who believe they would probably or definitely be rejected and 18% who are unsure. These results point to a psychological access gap that causes many consumers to write off their chances in advance and forgo applying.

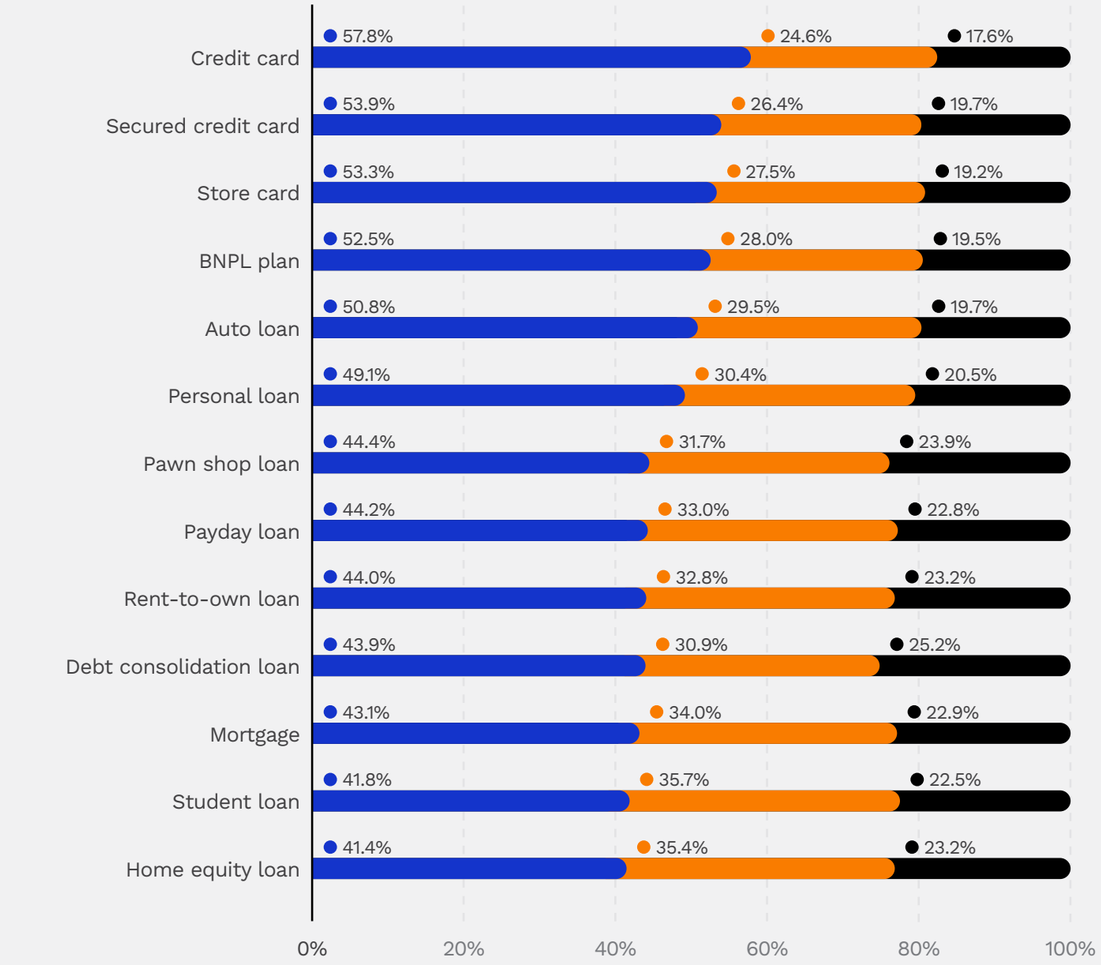
© 2025 PYMNTS All Rights Reserved

Nearly 1 in 4 consumers think their general-purpose credit card application **would probably or definitely not be approved**.

The “self-denial” phenomenon appears across other credit products. For example, roughly half of consumers do not expect to be approved for an auto loan (49%) or a personal loan (51%). That said, respondents are the most certain about being approved for credit cards, a counterintuitive finding that suggests gaps in financial literacy. In particular, the share of consumers who believe they would probably or definitely not be approved for a secured credit card or payday loan—two very accessible products— is roughly equal to those who think the same about applying for a regular, general-purpose credit card, a relatively harder-to-get product.

FIGURE 1

Expected result when applying for a new credit product
How consumers view their chances of approval for different products



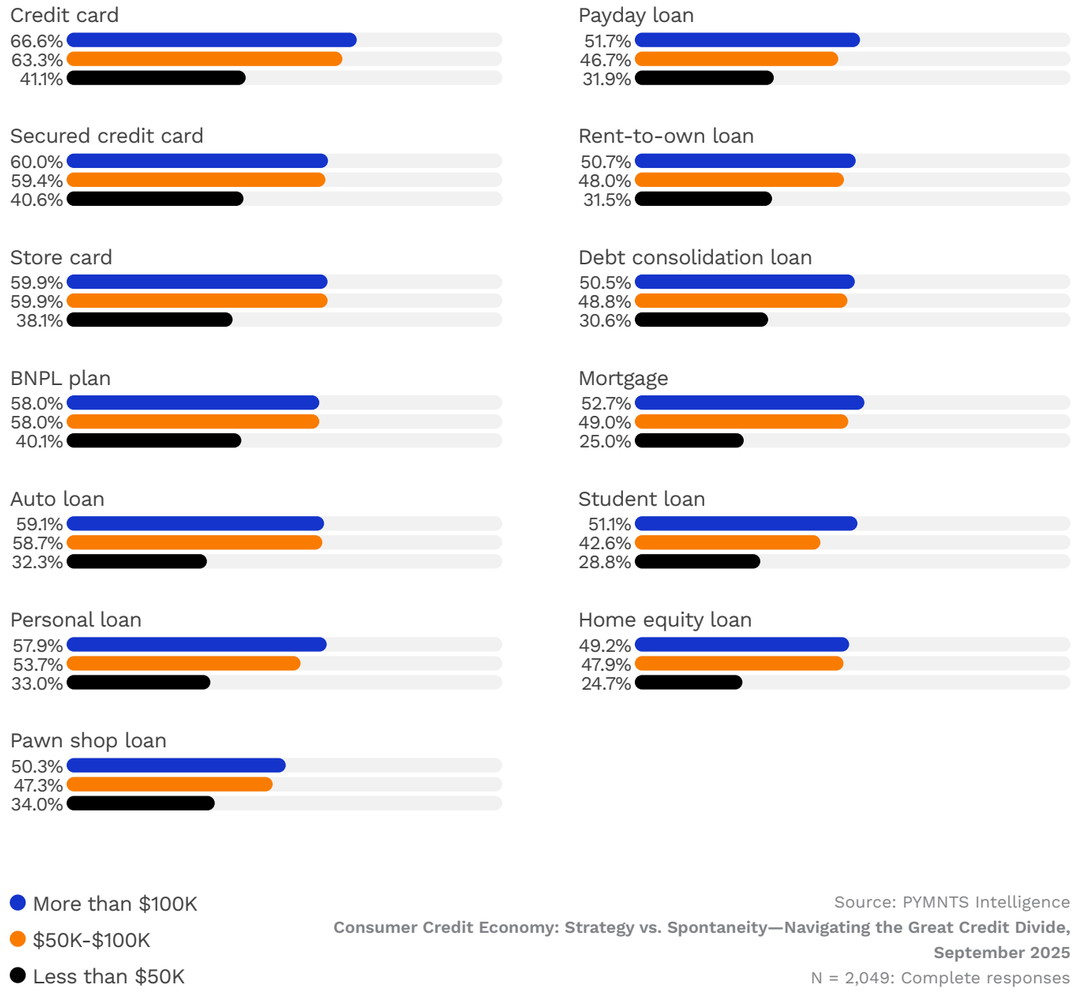
Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete responses

© 2025 PYMNTS All Rights Reserved

A consumer's income significantly influences their perception of their chances of being approved for new credit at their desired limit. Regardless of product, those in the lowest income bracket—with annual household income less than $50,000—are much more pessimistic than their higher-earning peers. Just over 4 in 10 low-income consumers believe they would likely or definitely be approved for a new credit card, compared to 63% in households earning $50,000 to $100,000 annually and 67% in making more than $100,000 a year. Once again, consumers are less optimistic about other credit products, even ones relatively easy to qualify for, such as store cards and secured credit cards. It is also notable just how low expected approval rates are among consumers in the highest income bracket, underscoring that credit anxiety crosses income groups.

FIGURE 2

How income impacts expected results for new credit applications
Consumers who believe they would probably or definitely be approved for different products



Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete responses

© 2025 PYMNTS All Rights Reserved

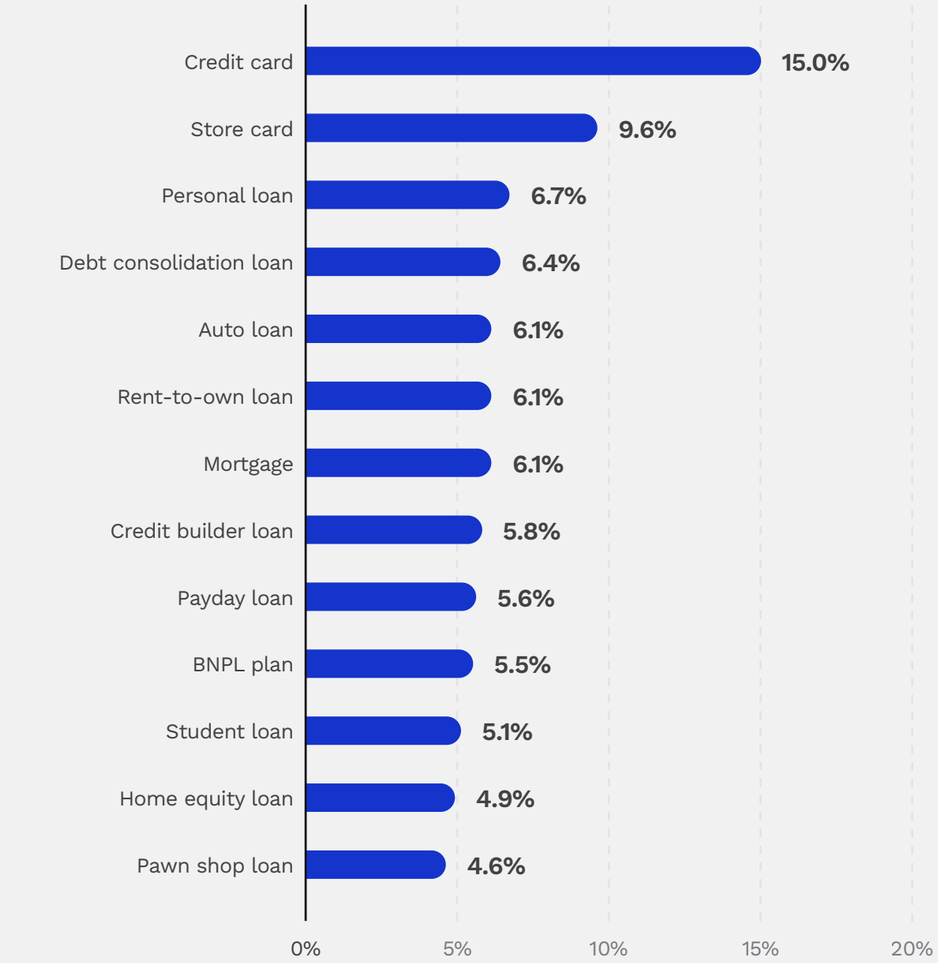
These pessimistic expectations contrast starkly with consumers' actual experiences. Among respondents who do not have an active credit card, just 15% say they have been rejected in the past for their desired credit limit, and 43% have never applied at all. Even smaller shares of consumers have been denied for other products. These findings reveal a critical perception gap about credit accessibility that card issuers and banks should urgently seek to address. Doing so will help these institutions reach new customers and improve financial literacy.

15%

The denial rate for general-purpose credit card applications

FIGURE 3

Actual denial rates are low
Consumers reporting denial of their credit applications by credit type

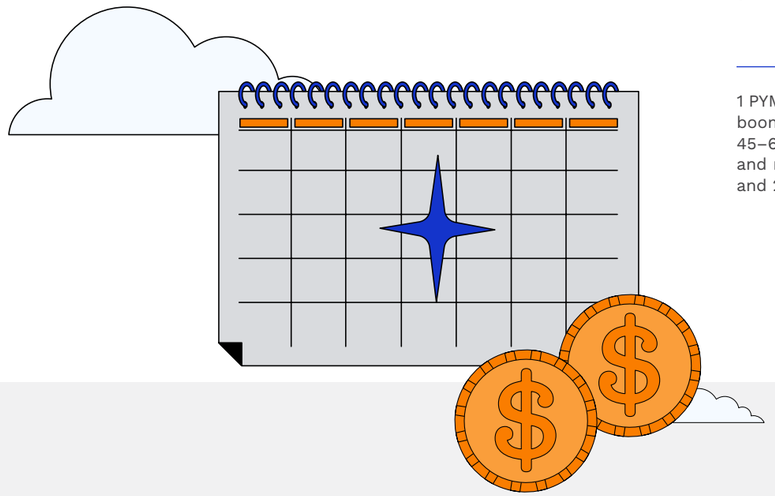


Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N varies: Respondents who do not have an active account for select lending products

© 2025 PYMNTS All Rights Reserved

Younger consumers and those struggling to make ends meet are the likeliest to use credit for spontaneous purchases.

Consumer credit is both a strategic tool to maximize benefits or financial flexibility for planned purchases, and a safety net for unexpected expenses. Slightly more than half of respondents (53%) who made a credit purchase in the last 90 days say those buys are all or mostly planned, while just 17% indicate they are entirely or mainly spontaneous. The remaining 31% report using credit for a roughly even mix of both purposes.



This share varies substantially across age groups, however, and the younger the consumer, the more they rely on credit for spontaneous wants and needs. Just 37% of Generation Z consumers say they always or mostly make planned purchases with credit.[1] This rate climbs to 44% for millennials, 53% for Generation X and 67% for baby boomers and seniors. While relatively few respondents say they mainly or only use credit for spontaneous purchases, ranging from 12% for baby boomers to 22% for millennials, these findings underscore that flexibility is a critical variable in credit use for most consumers.

Financial stability also plays a large role in credit use. Only 42% of respondents who live paycheck to paycheck and struggle to pay their bills say they use credit for planned purchases most or all of the time, while 58% frequently use credit for spontaneous spending, including 23% who mainly or entirely do so. For consumers not living paycheck to paycheck, 64% mostly stick to planned purchases, as do 50% of those comfortably living paycheck to paycheck.

1 PYMNTS Intelligence uses the following birth years and approximate age ranges in 2025 for generational cohorts: baby boomers: born in 1964 or earlier and now aged 61 or older; Generation X: born between 1965 and 1980 and now aged 45–60; bridge millennials: born between 1978 and 1988 and now aged 37–47; millennials: born between 1981 and 1996 and now aged 29–44; zillennials: born between 1991 and 1999 and now aged 26–34; Generation Z: born between 1997 and 2012 and now aged 13–28 (only those aged 18 or older are included in the survey).

© 2025 PYMNTS All Rights Reserved

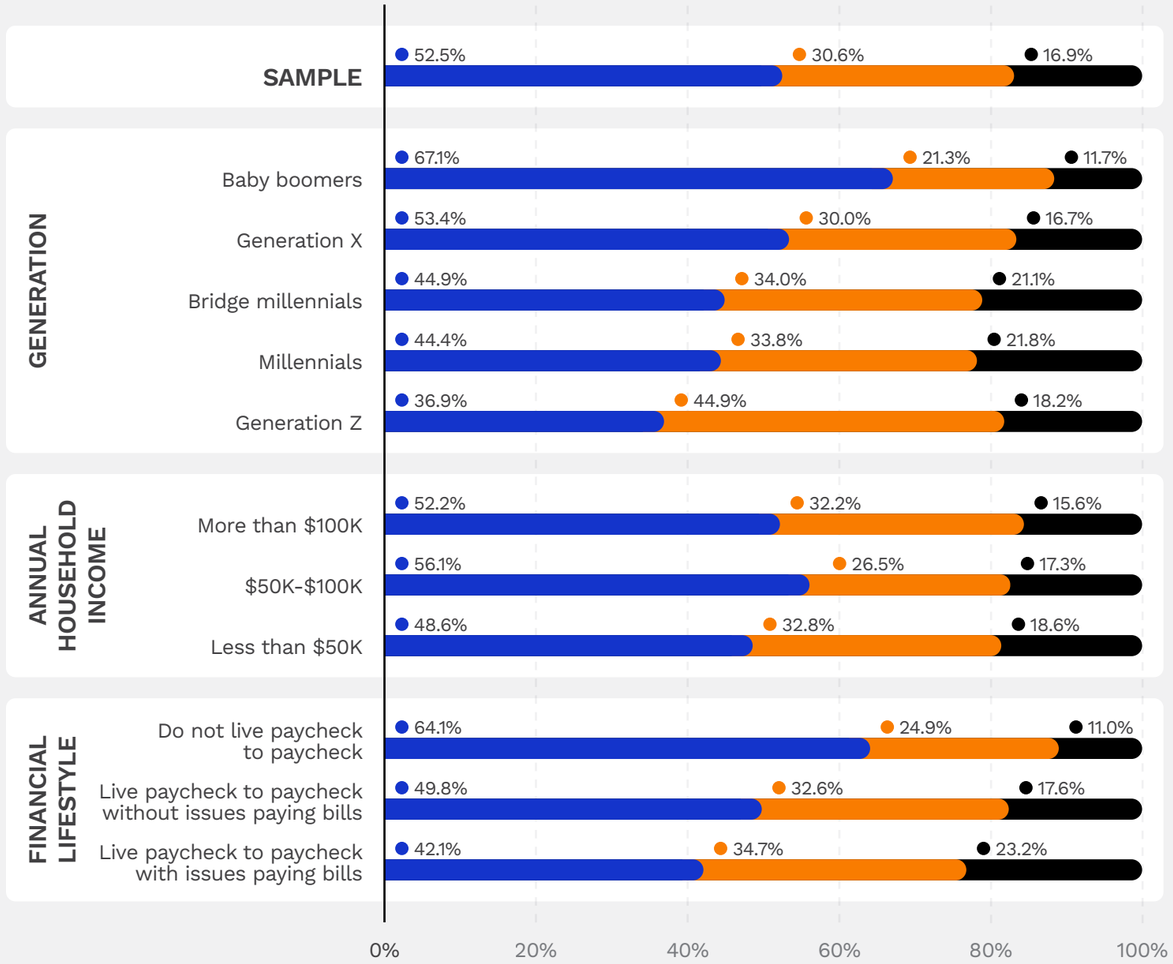
22%

of millennials **use credit cards for spontaneous purchases**, the most of any age group.

Income levels have much less impact in this area, though the data points to an interesting dynamic. Slightly fewer consumers with more than $100,000 a year in household income (52%) restrict their credit use mostly or completely to planned expenses, compared to 56% of those in the middle-income group whose households make $50,000 to $100,000 annually. This finding suggests an uptick in strategic credit use among high earners seeking to maximize rewards by using credit cards for more of their spontaneous spending.

FIGURE 4

Planned and spontaneous purchases
How consumers use credit



Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 1,738: Respondents who used credit products in the last 90 days

© 2025 PYMNTS All Rights Reserved

The data also shows that most consumers used credit for both essential and non-essential expenses in the last 90 days. Overall, slightly more respondents made necessary purchases, at 63%, than discretionary ones, at 58%; this general pattern holds across age, income and financial demographics.

Credit scores play the biggest role here, with consumers in the subprime category using credit for essentials (61%) much more than non-essentials (53%), while the gap is minimal for those with super-prime scores. This indicates that strong credit scores enable consumers to be more strategic in their credit use because they are eligible for more (and higher quality) products, while lower scores restrict the ability to do so. Lower-income and Gen Z consumers also have stronger-than-average reliance on credit for necessary expenses.

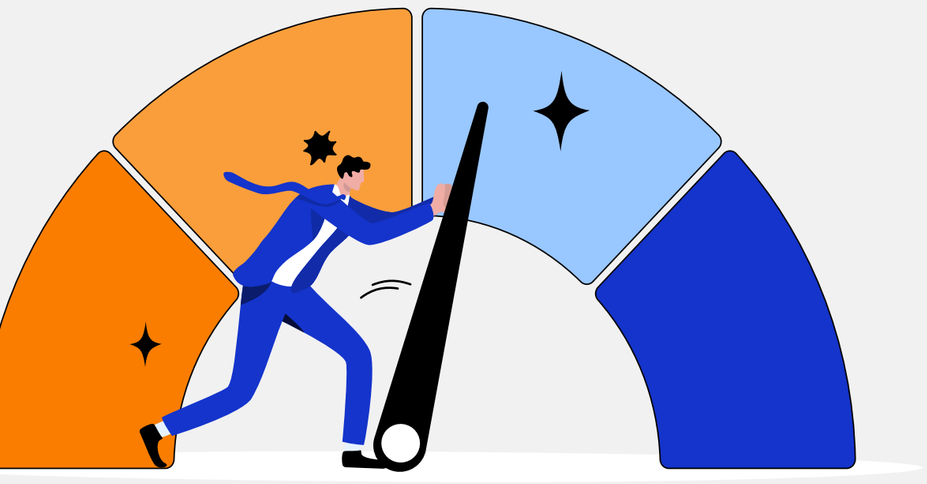
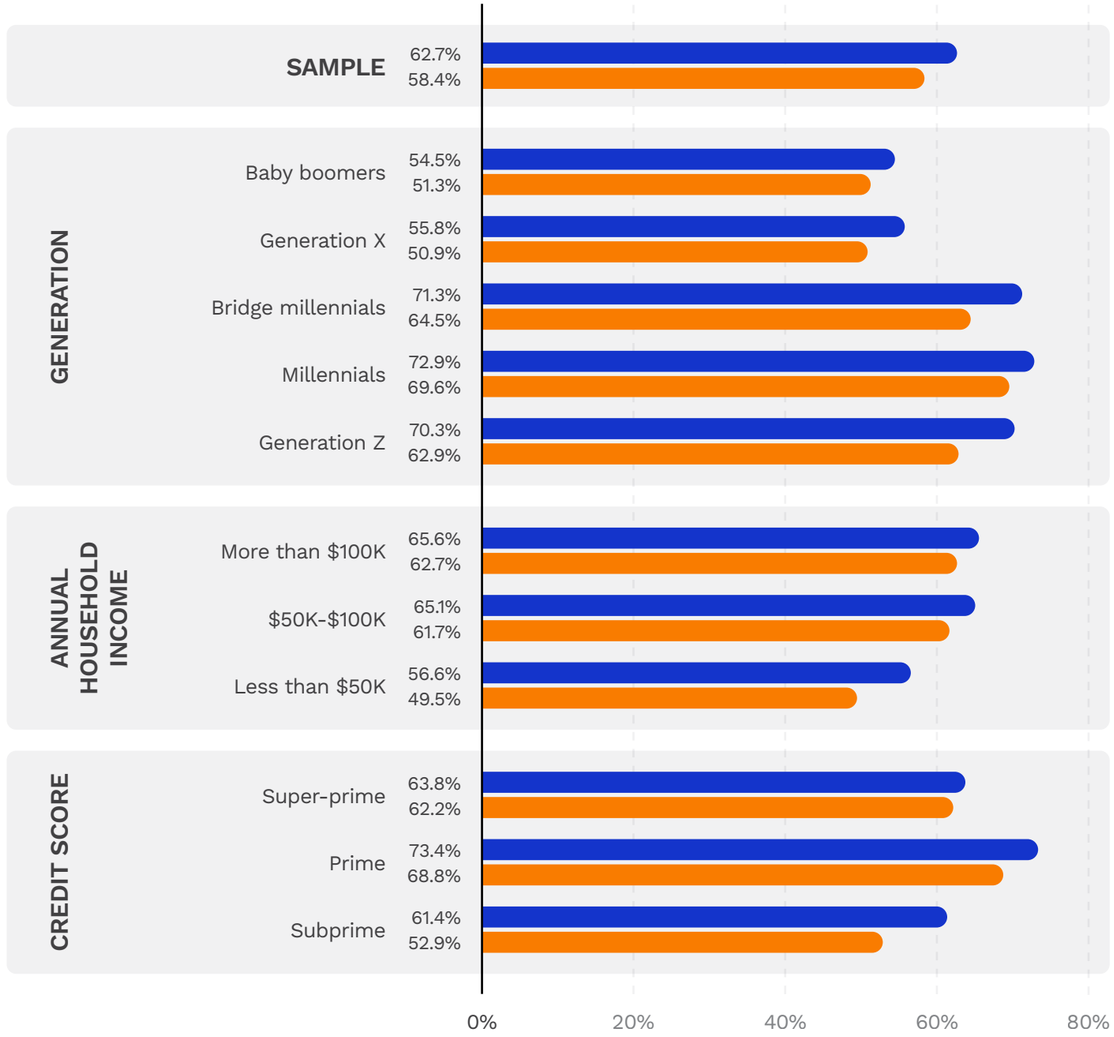


FIGURE 5

Use of credit for essential and discretionary purchases
Consumers who made selected credit purchases in the last 90 days



Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete respondents

© 2025 PYMNTS All Rights Reserved

A closer look at consumers with multiple credit cards reveals that strategic card usage increases with higher credit scores. In particular, 37% of respondents with super-prime credit scores choose which card to use by looking at which one will give them the most rewards or other benefits. Just 18% of prime consumers and 11% of subprime consumers do the same. Super-prime cardholders are also much more likely than others to say they have multiple cards but regularly use only one, likely because it provides the best rewards.

Similarly, older consumers are more likely than their younger counterparts to strategically choose which card to use for a purchase based on the rewards or benefits they will earn. Baby boomers lead, at 33%, followed closely by Gen X, at 31%. Much smaller shares of millennials and Gen Z do the same, at 24% and 21%, respectively. Roughly one-quarter of baby boomers (26%) and Gen Xers (24%) also say they focus their spending on a single card, compared to 18% of millennials and 10% of Gen Z.

FIGURE 6

Choosing which credit card to use

Consumers cite select factors as the most important reason for deciding which credit card to use

	SAMPLE	GENERATION					CREDIT SCORE		
		Generation Z	Millennials	Bridge millennials	Generation X	Baby boomers	Super-prime	Prime	Subprime
I use whichever card is most convenient in the moment without thinking about it.	10.1%	9.7%	14.3%	12.8%	9.0%	7.9%	7.3%	10.2%	20.3%
I sometimes switch cards based on the purchase type, but not consistently.	14.0%	27.7%	13.3%	11.3%	12.0%	12.3%	11.6%	18.6%	16.2%
I have multiple cards, but only use one regularly.	9.6%	11.9%	11.7%	10.0%	6.9%	9.4%	9.0%	10.7%	10.3%
I sometimes switch cards, but do not have a specific strategy.	15.5%	19.2%	19.1%	18.2%	16.4%	11.4%	8.2%	27.3%	34.5%
I primarily switch between cards based on practical factors.	21.6%	10.3%	17.6%	21.4%	24.3%	24.7%	26.6%	14.6%	8.1%
I strategically use specific cards for different purchase categories to maximize rewards/benefits.	29.2%	21.3%	24.1%	26.3%	31.4%	33.3%	37.2%	18.6%	10.5%

Source: PYMNTS Intelligence

Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025

N = 1,179: Respondents with multiple credit or store cards

PYMNTS INTELLIGENCE

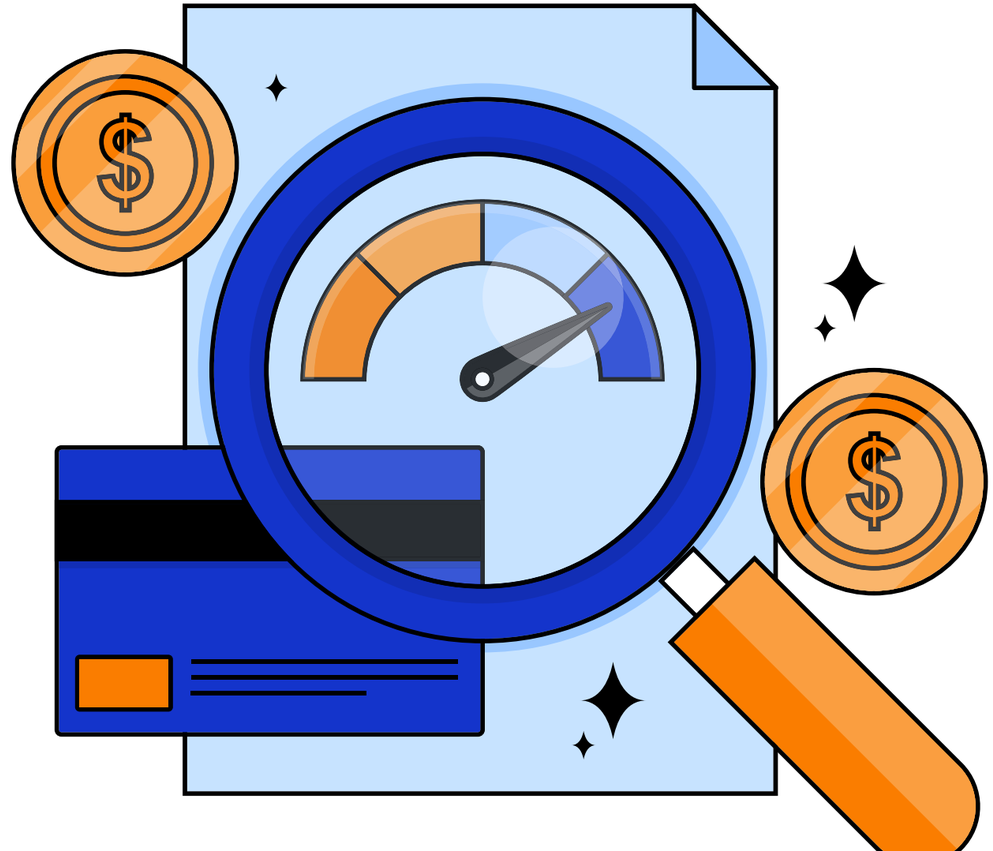
© 2025 PYMNTS All Rights Reserved

Consumers rank building or improving their credit score as a top motivation for obtaining credit products, from traditional cards to BNPL.

Credit scores have a big financial impact on life, affecting not just basic credit approval but also what interest rate a consumer is offered and even the ability to rent a home. Accordingly, the desire to build or improve credit emerges as a leading motivation for consumer interest in credit products. Among respondents who do not have an active credit card but are interested in obtaining one, 26% cite this as their top motivation. For other products, the share is lower but still sizeable: 16% for BNPL, 12% for mortgages and 10% for payday loans.

16%

of consumers without an active BNPL account **would use the account to improve their credit scores**.



© 2025 PYMNTS All Rights Reserved

FIGURE 7

Top reasons consumers are interested in obtaining a new credit product
Consumers prioritize a range of considerations

Credit card	Mortgage	Personal loan	Payday loan	Buy now, pay later
26.2% To build or improve credit score	29.1% To make a specific planned purchase	13.8% Better cash flow management	11.7% To make a specific planned purchase	16.0% To build or improve credit score
19.1% To have available funds for emergencies	11.7% To have available funds for emergencies	11.9% To afford everyday expenses	10.0% To build or improve credit score	10.6% Take advantage of promotional offers
9.5% To afford everyday expenses	7.2% To build or improve credit score	8.9% To have available funds for expenses	9.3% Recommended by a trusted person	10.5% Better cash flow management
7.0% Better cash flow management	6.1% Because I received a pre-approval offer	8.9% To make a specific planned purchase	7.9% To afford everyday expenses	8.5% Recommended by a trusted person
5.6% Take advantage of promotional offers	6.1% Rewards or cashback	8.5% Terms are better than current options	7.4% Better cash flow management	7.4% To make a specific planned purchase

Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N varies: Respondents who do not have an active account for select credit or lending products and are interested in obtaining one

More broadly, in the context of personal finance strategy, 11% of consumers say that within their overall personal finance strategy, they view credit products primarily as tools for building a credit profile. Gen Z is particularly attuned to the importance of credit scores, with 22% identifying them as the biggest factor in using credit products. Consumers with prime and subprime credit scores are also much more likely than the average to say that they view credit products primarily as a means to building credit, at 15% and 16%, respectively.

Meanwhile, 20% of consumers overall say they have no particular strategy for credit products, with especially high rates among Gen Z (25%) and subprime consumers (23%). This reveals a significant opportunity for card issuers and other providers to reshape the narrative and capture the attention of these potential customers.

© 2025 PYMNTS All Rights Reserved

FIGURE 8

How credit products fit into overall financial strategy
Consumers citing selected responses

	SAMPLE	GENERATION					CREDIT SCORE		
		Generation Z	Millennials	Bridge millennials	Generation X	Baby boomers	Super-prime	Prime	Subprime
I have no specific strategy regarding credit products	19.7%	24.5%	14.6%	13.6%	21.9%	20.5%	13.7%	14.6%	23.0%
As tools for building credit profile	11.1%	21.7%	12.6%	15.6%	11.4%	4.1%	8.8%	15.0%	16.0%
As an emergency financial resource	14.2%	12.0%	16.9%	18.8%	14.7%	12.3%	9.1%	17.4%	22.4%
As tools for managing cash flow and timing of payments	11.5%	9.1%	13.5%	11.1%	10.5%	11.7%	11.0%	15.5%	11.6%
As tools for earning rewards and benefits	21.0%	11.8%	18.8%	15.9%	22.0%	27.0%	33.4%	10.8%	9.2%
As tools for making purchases that I could not afford otherwise	9.2%	8.7%	10.6%	14.4%	9.7%	7.7%	8.2%	13.0%	9.3%
As tools for convenience and simplifying transactions	12.8%	11.7%	12.5%	10.0%	9.3%	16.4%	15.8%	13.4%	7.0%
Other	0.5%	0.5%	0.5%	0.6%	0.5%	0.4%	0.2%	0.3%	1.4%

Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete respondents

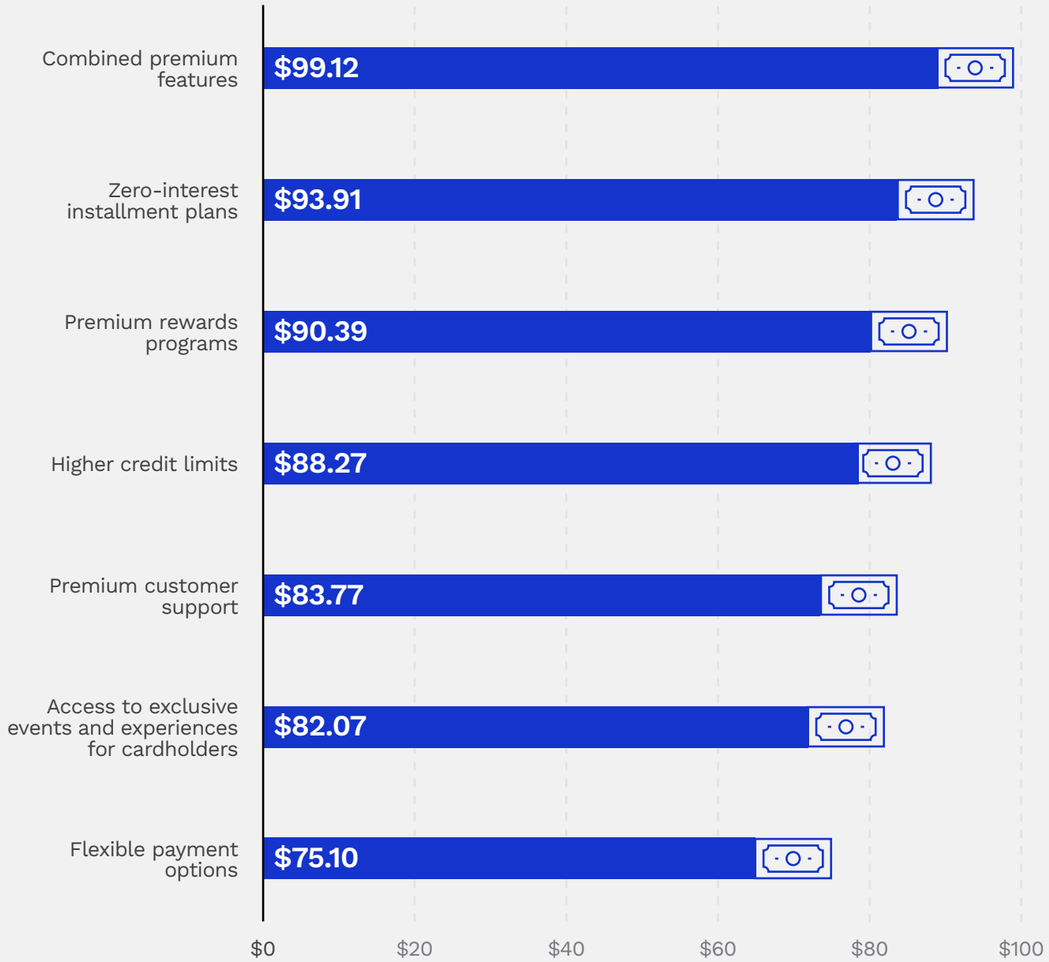
© 2025 PYMNTS All Rights Reserved

Consumers see the value in enhanced credit card features—and are ready to pay for them.

Consumers recognize that premium credit card features provide tangible value. In fact, the typical consumer is ready to pay a $99 one-time fee to have access to a card with a suite of benefits: zero-interest rate installment plans, premium rewards, higher credit limits, premium customer support, access to exclusive experiences or flexible payment options. What's more, they would pay nearly as much for a card with each of these features individually, from $75 to $94. Cards with zero-interest plans, rewards programs and higher credit limits command the highest fees.

FIGURE 9

Consumers are ready to pay for premium features



Source: PYMNTS Intelligence

Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025

N = 2,049: Complete respondents

© 2025 PYMNTS All Rights Reserved

This willingness to pay for premium features reflects widespread consumer demand for innovative features that increase user control and flexibility. The most popular option, with 59% of consumers at least somewhat interested, is credit cards that offer a monthly choice between earning rewards and a lower interest rate. Nearly as many consumers, at 55%, indicate significant interest in credit cards that align payment due dates with their paychecks, and that automatically convert large purchases to installment plans, at 52%. Credit cards with spending controls adjustable by category and that combine credit and debit functionality also garner substantial interest, each at 50%.

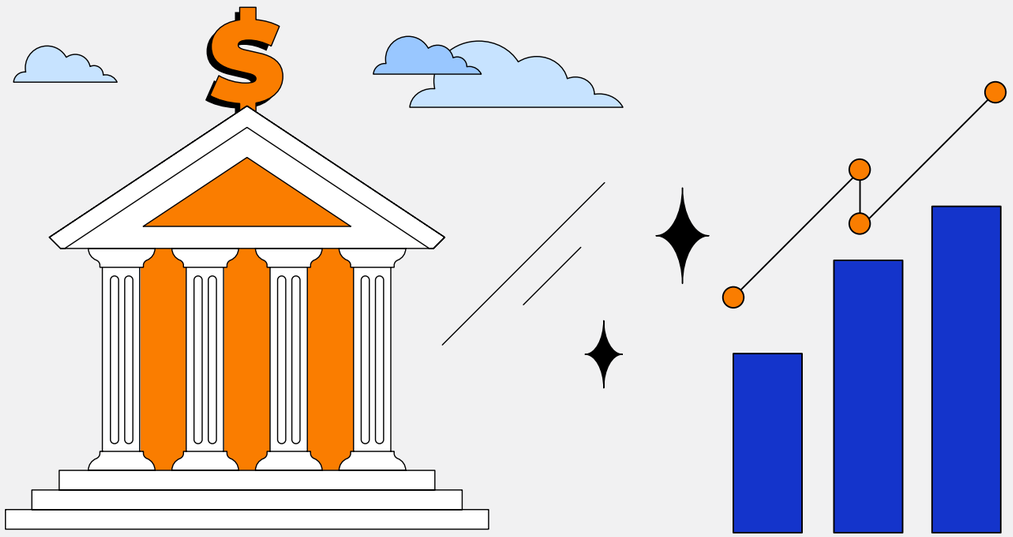
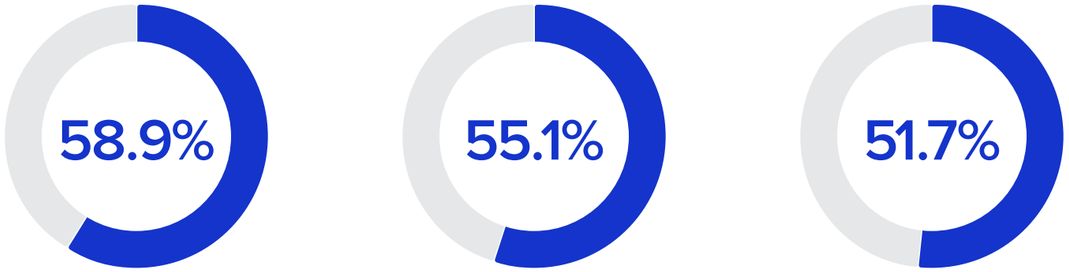


FIGURE 10

Interest in innovative credit card models
Consumers at least somewhat interested in select card features



Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete respondents

© 2025 PYMNTS All Rights Reserved

These credit card models command strong appeal across all age groups, but particularly with younger consumers. For example, 70% of bridge millennials, 69% of millennials and 67% of Gen Zers express at least some interest in cards that let them choose between earning rewards or lower interest rates, well above the overall average of 59%. Similar patterns hold across the other features, underscoring that consumers in their 20s, 30s and early 40s place extra value on flexibility and spending control.

Prime and subprime consumers have much higher interest than super-prime consumers in paying upfront for premium features. This is likely because those with super-prime credit scores are already granted access to top-tier credit cards, which rarely carry upfront fees (although annual fees are common). Meanwhile, the data shows little variation across income levels, though consumers in the middle-income bracket have slightly higher interest than their low- and high-income peers.

FIGURE 11

Interest in innovative card models—age groups and income brackets
Consumers at least somewhat interested in select card features

	SAMPLE	GENERATION					ANNUAL HOUSEHOLD INCOME			CREDIT SCORE		
		Generation Z	Millennials	Bridge millennials	Generation X	Baby boomers	More than $100K	$50K-$100K	Less than $50K	Super-prime	Prime	Subprime
Credit card that combines debit functionality (pay now) and credit options (pay later) in one card	50.3%	64.1%	64.4%	61.1%	50.6%	29.3%	48.5%	52.2%	51.0%	41.5%	64.8%	61.2%
Credit card with spending controls you can customize by category	50.7%	64.1%	65.4%	57.5%	50.0%	30.0%	48.4%	54.0%	50.5%	43.1%	65.6%	58.7%
Credit card that automatically converts large purchases to installment plans	51.7%	63.4%	64.5%	62.9%	52.2%	32.8%	51.6%	52.3%	51.3%	41.7%	68.2%	63.5%
Credit card that adjusts your payment due date to align with your paycheck	55.1%	63.0%	69.0%	67.4%	54.8%	37.6%	52.8%	58.9%	54.5%	47.3%	67.0%	63.9%
Credit card that offers a monthly choice between earning rewards and a lower interest rate	58.9%	67.3%	68.9%	69.9%	59.2%	44.5%	57.6%	62.4%	57.2%	53.1%	71.2%	67.3%

Source: PYMNTS Intelligence
Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide, September 2025
N = 2,049: Complete respondents

PYMNTS INTELLIGENCE

© 2025 PYMNTS All Rights Reserved

ACTIONABLE INSIGHTS

01

Break the perception wall that deters consumers from applying for credit products. Many consumers assume they will automatically be denied, creating a psychological access gap even among highly eligible individuals. To dispel these misperceptions, card issuers, banks and other providers should evaluate how they educate and market to their existing and target customers.

02

Recognize how credit serves different purposes for each consumer and emphasize the value of flexibility in credit tools. While the typical consumer uses credit primarily for planned expenses, spontaneous purchases are very common, particularly among younger individuals and those with tighter financial constraints. By building flexibility into their credit products, providers will appeal to consumers whose needs vary month to month.

03

Understand that building and improving credit takes center stage in how consumers view credit products and their personal finances. Younger consumers and those with prime or subprime scores are especially focused on credit scores. At the same time, many consumers across demographic segments have no particular strategy in how they approach credit products, revealing an opportunity for providers to capture new consumer interest with the right narrative.

04

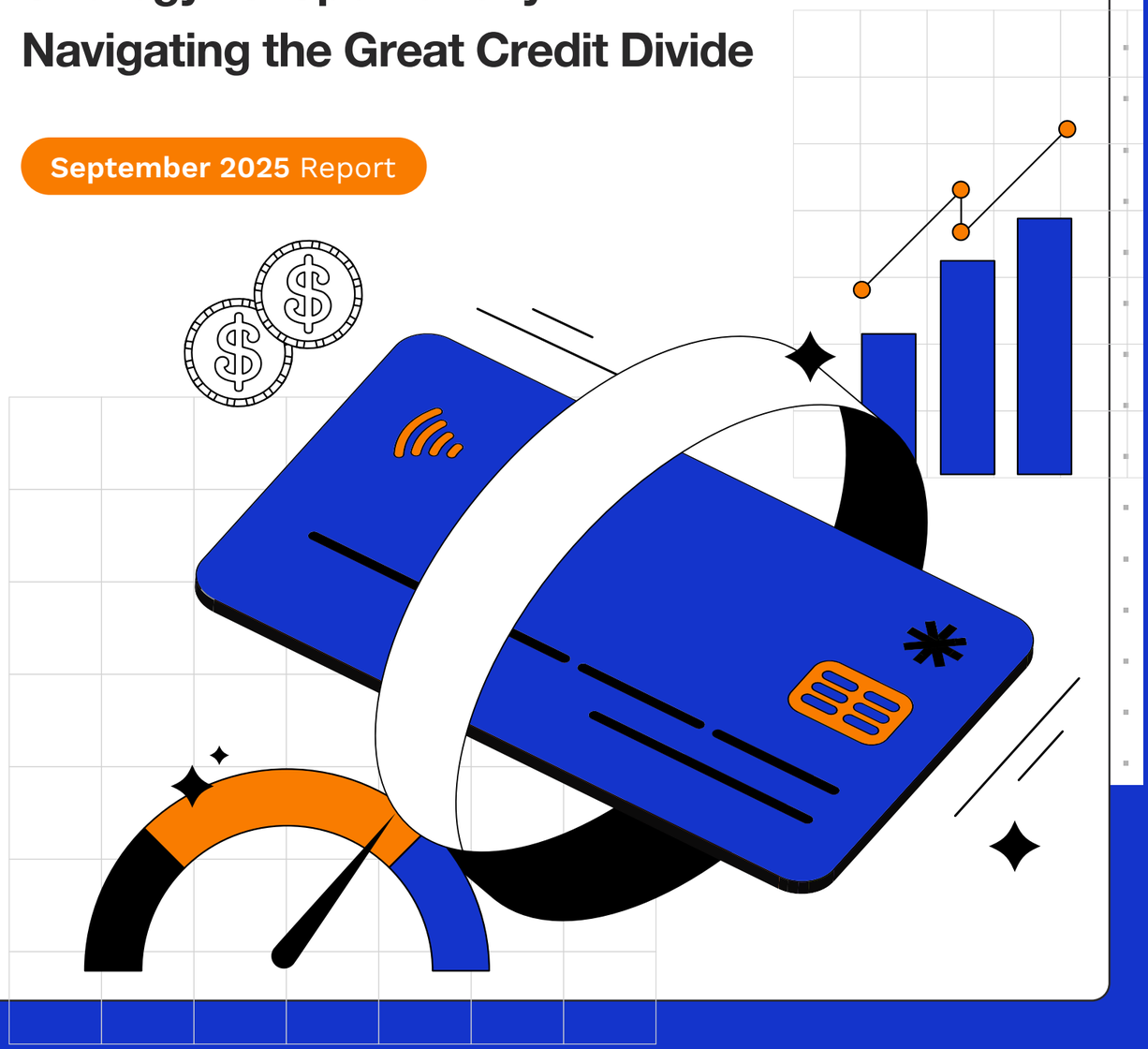
Target consumers ready to pay one-time, upfront fees for credit cards with the right benefits. Zero-interest and premium rewards programs top the list of most-wanted features. Consumers also show strong appetites for innovative, flexible credit card models that allow them to choose the benefits and payment plans they want to use for each purchase, instead of locking them into a single structure all the time.

PYMNTS INTELLIGENCE | Powered by innovation. Driven by trust.

Consumer Credit Economy:

Strategy vs. Spontaneity—Navigating the Great Credit Divide

September 2025 Report



METHODOLOGY

Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide is based on a U.S. census-balanced survey of 2,049 U.S. adult consumers conducted from June 3, 2025, to June 26, 2025. The report examines consumer behaviors and perceptions around credit eligibility and credit use.

THE PYMNTS INTELLIGENCE TEAM THAT PRODUCED THIS REPORT

Lynnley Browning
Managing Editor

Mariah Warner, Ph.D
Senior Research Manager

Daniel Gallucci
Senior Writer

© 2025 PYMNTS All Rights Reserved

ABOUT

PYMNTS INTELLIGENCE

PYMNTS Intelligence is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what's now and what's next in payments, commerce and the digital economy. Its team of data scientists include leading economists, econometricians, survey experts, financial analysts and marketing scientists with deep experience in the application of data to the issues that define the future of the digital transformation of the global economy. This multi-lingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world's leading publicly traded and privately held firms.

An award-winning global financial technology innovator powering credit, debit, prepaid, core banking, and money movement solutions, i2c unifies banking and payments in an all-in-one platform, transforming product personalization with a customer-centric architecture and accelerating speed-to-market with composable building-block solutions. Financial institutions and fintechs globally trust i2c to help them quickly and efficiently configure and scale differentiated financial offerings in an evolving, competitive market. Powered by innovation and driven by trust for more than 25 years, i2c blends modern ingenuity with expert reliability to supercharge exceptional banking and payments experiences for millions of users and billions of transactions worldwide.

We are interested in your feedback on this report. If you have questions, comments or would like to subscribe, please email us at feedback@pymnts.com.

DISCLAIMER

Consumer Credit Economy: Strategy vs. Spontaneity—Navigating the Great Credit Divide may be updated periodically. While reasonable efforts are made to keep the content accurate and up to date, PYMNTS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE CORRECTNESS, ACCURACY, COMPLETENESS, ADEQUACY, OR RELIABILITY OF OR THE USE OF OR RESULTS THAT MAY BE GENERATED FROM THE USE OF THE INFORMATION OR THAT THE CONTENT WILL SATISFY YOUR REQUIREMENTS OR EXPECTATIONS. THE CONTENT IS PROVIDED "AS IS" AND ON AN "AS AVAILABLE" BASIS. YOU EXPRESSLY AGREE THAT YOUR USE OF THE CONTENT IS AT YOUR SOLE RISK. PYMNTS SHALL HAVE NO LIABILITY FOR ANY INTERRUPTIONS IN THE CONTENT THAT IS PROVIDED AND DISCLAIMS ALL WARRANTIES WITH REGARD TO THE CONTENT, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT AND TITLE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES, AND, IN SUCH CASES, THE STATED EXCLUSIONS DO NOT APPLY. PYMNTS RESERVES THE RIGHT AND SHOULD NOT BE LIABLE SHOULD IT EXERCISE ITS RIGHT TO MODIFY, INTERRUPT, OR DISCONTINUE THE AVAILABILITY OF THE CONTENT OR ANY COMPONENT OF IT WITH OR WITHOUT NOTICE.

PYMNTS SHALL NOT BE LIABLE FOR ANY DAMAGES WHATSOEVER, AND, IN PARTICULAR, SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOSS OF REVENUE, OR LOSS OF USE, ARISING OUT OF OR RELATED TO THE CONTENT, WHETHER SUCH DAMAGES ARISE IN CONTRACT, NEGLIGENCE, TORT, UNDER STATUTE, IN EQUITY, AT LAW, OR OTHERWISE, EVEN IF PYMNTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

SOME JURISDICTIONS DO NOT ALLOW FOR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND IN SUCH CASES, SOME OF THE ABOVE LIMITATIONS DO NOT APPLY. THE ABOVE DISCLAIMERS AND LIMITATIONS ARE PROVIDED BY PYMNTS AND ITS PARENTS, AFFILIATED AND RELATED COMPANIES, CONTRACTORS, AND SPONSORS, AND EACH OF ITS RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES, AGENTS, CONTENT COMPONENT PROVIDERS, LICENSORS, AND ADVISERS.

Components of the content original to and the compilation produced by PYMNTS is the property of PYMNTS and cannot be reproduced without its prior written permission.