

Top 50 U.S. Mastercard and Visa Credit Card Issuers

The 50 largest issuers of consumer, small business and commercial credit cards carrying the Visa and Mastercard brands combined owned \$683.09 billion in outstanding receivables at year-end 2021. This was an increase of 7.4% from \$635.95 billion for the top 50 at year-end 2020. The industry average increase in Visa and Mastercard credit card outstandings for 2021 was 6.4%.

New to the top 50 in 2021 were Upgrade, a fintech, with a 539.5% increase in outstandings; Ally Bank, which bought Fair Square Financial's credit card business; and Zions Bancorporation, which ranked 51st last year. Among the 50 largest, 41 issuers showed growth in outstandings, including Upgrade (up 539.5%), Goldman Sachs (up 92.3%), Continental

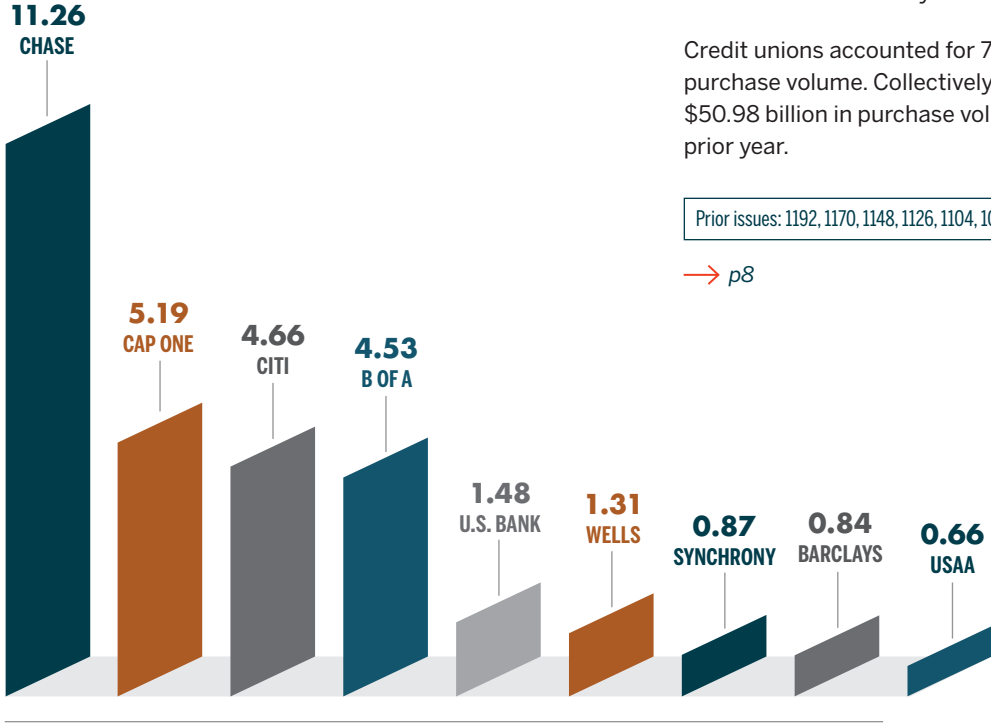
Finance (up 70.3%), Mercury Financial (up 28.3%), BMO Harris (up 18.2%), Alliance Data (up 17.0%), Credit One Bank (up 14.6%) and Mountain America FCU (up 12.4%).

When measuring Visa and Mastercard purchase volume, the industry average increase was 25.5% last year. Among the top 50 issuers, the average increase was 24.5%.

Among the top 50, 49 of the issuers showed increases. Those with the largest percentage increases were Mercury Financial (up 102.5%), Goldman Sachs (up 91.1%), First Horizon (up 83.7%), Schools First FCU (up 46.3%), MUFG Union Bank (up 40.9%) and Mountain America FCU (up 39.7%).

Credit unions (CUs) accounted for 13 issuers among the 50 largest ranked by credit card outstandings. At those CU issuers, outstandings were a combined \$29.62 billion, which was an increase of 5.8% from year-end 2020.

Credit unions accounted for 7 of the top 50 issuers based on purchase volume. Collectively, that group of CUs generated \$50.98 billion in purchase volume in 2021, up 35.7% from the prior year.



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Purchase Transactions

Billions in 2021

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Ranked by Outstandings in 2021

ISSUER, STATE OF CHARTER	Outstandings				Total Volume			Purchase Volume			Cash Volume		
	RANK '21	RANK '20	MIL.	CHANGE	RANK '21	MIL.	CHANGE	RANK '21	MIL.	CHANGE	RANK '21	MIL.	CHANGE
Chase, Delaware	1	1	\$154,296.0	7.0%	1	\$961,434.8	27.6%	1	\$950,470.0	27.8%	2	\$10,964.8	11.2%
Citi, South Dakota	2	2	\$106,006.8	5.5%	2	\$483,521.5	20.5%	2	\$476,418.4	20.7%	3	\$7,103.1	10.0%
Capital One, Virginia	3	3	\$98,032.0	11.5%	3	\$462,005.0	28.5%	3	\$454,959.2	28.8%	4	\$7,045.8	11.8%
Bank of America, Delaware	4	4	\$92,573.5	6.1%	4	\$427,887.5	22.3%	4	\$411,713.3	22.2%	1	\$16,174.2	26.0%
U.S. Bank, Ohio	5	5	\$39,859.1	7.1%	5	\$169,214.7	21.2%	5	\$164,787.3	21.2%	6	\$4,427.3	19.0%
Wells Fargo, South Dakota	6	6	\$33,402.0	5.8%	6	\$137,427.5	20.0%	6	\$132,205.6	20.4%	5	\$5,221.9	10.6%
Barclays, Delaware	7	7	\$22,119.3	6.4%	7	\$82,122.1	21.1%	7	\$79,541.0	19.8%	7	\$2,581.1	80.2%
Synchrony, Utah	8	8	\$21,400.0	9.7%	8	\$65,981.0	29.1%	8	\$65,770.0	29.2%	18	\$211.0	5.5%
Navy FCU, Virginia	9	9	\$20,104.2	6.2%	12	\$36,743.3	33.3%	12	\$34,784.8	37.8%	8	\$1,958.5	-15.4%
USAA, Nevada	10	10	\$12,895.4	-8.5%	9	\$49,442.1	17.3%	9	\$48,318.8	18.9%	9	\$1,123.3	-24.6%
Goldman Sachs Bank*, Utah	11	17	\$8,212.0	92.3%	17	\$18,133.8	91.1%	17	\$18,133.8	91.1%	-	-	-
PNC Bank, Delaware	12	11	\$8,026.8	0.8%	11	\$46,232.1	17.4%	11	\$45,461.3	18.1%	11	\$770.8	-13.3%
Credit One Bank, Nevada	13	12	\$7,641.4	14.6%	19	\$14,580.1	33.3%	19	\$14,310.3	32.7%	16	\$269.8	68.5%
TD Bank, Delaware	14	13	\$6,741.3	1.7%	14	\$24,494.2	18.9%	14	\$24,324.1	19.3%	22	\$170.0	-20.9%
First Natl. of Nebraska, Nebraska	15	14	\$6,521.6	10.8%	15	\$22,413.1	25.9%	16	\$21,309.1	26.5%	10	\$1,103.9	14.1%
Alliance Data, Delaware, Utah	16	15	\$6,441.0	17.0%	18	\$15,023.8	28.6%	18	\$14,928.6	28.5%	34	\$95.1	40.1%
Truist, North Carolina	17	16	\$4,857.4	-0.0%	13	\$27,337.1	12.1%	13	\$26,899.1	12.1%	14	\$438.0	13.3%
Merrick Bank, Utah	18	19	\$3,438.7	10.8%	33	\$4,558.6	31.5%	33	\$4,380.7	31.5%	21	\$177.9	31.4%
Fifth Third Bank, Ohio	19	18	\$3,017.6	-7.3%	20	\$14,075.3	15.6%	20	\$13,932.9	16.3%	24	\$142.4	-28.3%
Citizens Bank, Rhode Island	20	20	\$1,925.8	2.4%	23	\$8,375.6	20.5%	24	\$8,104.4	21.4%	15	\$271.2	-1.1%
PenFed Credit Union, Virginia	21	21	\$1,808.9	4.3%	31	\$4,785.0	27.0%	34	\$4,295.7	30.2%	13	\$489.2	4.0%
First Premier Bank, South Dakota	22	23	\$1,759.7	9.6%	38	\$3,212.5	24.6%	39	\$3,103.9	24.5%	32	\$108.6	26.3%
Regions Bank, Alabama	23	22	\$1,622.7	0.1%	22	\$9,857.4	-17.5%	22	\$9,799.8	-17.5%	39	\$57.6	-4.7%
Mercury Financial, Texas	24	25	\$1,566.6	28.3%	47	\$2,114.3	98.7%	48	\$2,074.3	102.5%	47	\$40.0	0.2%
KeyBank, Ohio	25	24	\$1,445.8	6.3%	27	\$7,661.8	28.0%	27	\$7,450.5	29.4%	17	\$211.3	-7.3%
BECU, Washington	26	26	\$1,147.9	4.1%	36	\$3,694.0	24.6%	36	\$3,495.2	24.9%	20	\$198.8	20.2%
Upgrade Card/CRB, New Jersey	27	87	\$1,093.1	539.5%	56	\$1,436.1	579.1%	71	\$826.1	851.8%	12	\$610.0	389.3%
Ally Bank, Utah	28	-	\$953.0	-	73	\$838.8	-	72	\$822.3	-	67	\$16.4	-
ICBA Bancard, Washington, D.C.	29	28	\$917.0	-10.7%	25	\$7,927.0	15.5%	25	\$7,899.8	15.5%	54	\$27.2	-2.0%
M&T Bank, New York	30	31	\$912.8	11.9%	29	\$5,790.5	26.9%	29	\$5,734.5	27.0%	40	\$56.1	16.6%
Commerce Bank, Missouri	31	30	\$896.5	-1.1%	21	\$10,847.2	10.3%	21	\$10,738.6	10.7%	31	\$108.6	-21.9%
State Employees' CU (N.C.), North Carolina	32	32	\$879.5	10.3%	51	\$1,913.2	26.5%	51	\$1,796.7	28.0%	30	\$116.5	7.5%
BMO Harris, Illinois	33	37	\$806.4	18.2%	28	\$6,506.4	13.4%	28	\$6,467.5	13.5%	48	\$38.9	7.4%
SchoolsFirst FCU, California	34	34	\$803.4	9.7%	49	\$2,057.9	45.0%	50	\$1,924.2	46.3%	27	\$133.8	29.3%
Suncoast CU, Florida	35	33	\$752.9	0.1%	53	\$1,685.9	30.2%	53	\$1,546.0	28.1%	26	\$139.9	58.0%
Huntington Natl. Bank, Ohio	36	35	\$745.0	4.1%	34	\$4,468.7	25.3%	32	\$4,448.0	25.5%	60	\$20.7	-2.2%
PSECU, Pennsylvania	37	36	\$697.1	-0.4%	58	\$1,399.1	32.3%	57	\$1,278.5	36.3%	29	\$120.6	0.8%
Golden 1 CU, California	38	38	\$657.4	1.1%	54	\$1,570.0	25.9%	55	\$1,443.3	22.8%	28	\$126.7	75.3%
America First FCU, Utah	39	39	\$650.1	11.0%	41	\$2,651.2	27.5%	42	\$2,446.6	28.7%	19	\$204.6	15.4%
Continental Finance, Delaware	40	50	\$624.2	70.3%	68	\$968.5	96.9%	67	\$953.4	96.9%	71	\$15.0	98.7%
Digital FCU, Massachusetts	41	40	\$568.5	3.5%	63	\$1,201.6	2.2%	62	\$1,139.4	6.8%	37	\$62.2	-42.9%
Mountain America FCU, Utah	42	41	\$567.0	12.4%	43	\$2,261.2	39.4%	43	\$2,235.2	39.7%	55	\$26.0	17.6%
First Citizens Bank, Virginia	43	42	\$541.8	9.8%	35	\$3,861.4	28.4%	35	\$3,851.5	28.6%	80	\$9.9	-23.3%
VyStar CU, Florida	44	45	\$517.7	8.8%	61	\$1,251.5	21.5%	60	\$1,171.6	26.1%	35	\$79.8	-20.5%
MUFG Union Bank, Washington	45	46	\$505.5	6.5%	42	\$2,598.9	39.5%	41	\$2,585.0	40.9%	74	\$13.9	-50.6%
Bank of the West, California	46	47	\$484.1	7.6%	37	\$3,444.6	19.0%	37	\$3,436.2	19.0%	86	\$8.5	6.9%
Randolph-Brooks FCU, Texas	47	44	\$462.6	-2.8%	59	\$1,308.8	24.2%	59	\$1,238.0	27.6%	36	\$70.8	-15.2%
HSBC Bank USA, Virginia	48	27	\$398.1	-62.4%	30	\$5,133.6	21.6%	30	\$5,029.0	25.4%	33	\$104.7	-50.6%
Zions Bancorporation, Utah	49	51	\$395.0	8.3%	32	\$4,592.8	18.9%	31	\$4,577.7	18.9%	70	\$15.1	8.0%
UMB Bank, Missouri	50	43	\$393.2	-18.2%	24	\$8,271.5	18.4%	23	\$8,267.6	18.5%	110	\$3.9	-26.7%
TOTALS			\$683,085.5	7.4%		\$3,186,314.3	22.6%		\$3,122,828.7	22.7%		\$63,485.6	14.7%

Includes consumer, small business, corporate, purchasing and fleet cards. Some prior year figures have been restated. Use percent change to calculate the 2020 results. Cards and/or accounts include virtual cards and/or one-time-use accounts for which a plastic card may not have been issued. Active accounts are those with at least one purchase transaction during the fourth quarter. Issuers with purchase volume in the top 50 but that had outstandings less than the