

Non-Bank Lenders Close Satisfaction Gap with Banks as Consumer Loan Satisfaction Remains Flat, JD Power Finds

American Express Ranks Highest in Personal Loan Customer Satisfaction for Fourth Consecutive Year

- Overall satisfaction with personal loans remains flat (+2 points)
- Representative interactions lag at non-banks
- Funding speed serves as key differentiator

TROY, Mich.: 19 May 2026 – In an era of elevated interest rates and persistent cost-of-living pressures, more consumers are turning to personal loans to manage day-to-day financial stress, yet overall satisfaction with these products remains essentially flat, according to the JD Power 2026 U.S. Consumer Lending Satisfaction Study,SM released today. As financially vulnerable¹ customers lean on personal loans to consolidate debt and cover unexpected expenses, non-bank lenders are closing the satisfaction gap with traditional banks across all dimensions in the study.

“We’re seeing a clear opportunity for banks to learn from what non-bank lenders are doing well,” said **Bruce Gehrke, senior director of wealth and lending intelligence at JD Power**. “Non-banks are making measurable gains with financially vulnerable customers by meeting their needs for speed, simplicity and certainty, even as overall satisfaction across the market remains relatively unchanged. If banks don’t adapt to those expectations, that opportunity quickly becomes a competitive risk.”

Following are some key findings of the 2026 study:

- **Satisfaction edges up as financial health shows modest improvement:** Overall customer satisfaction with personal loan providers is 706 (on a 1,000-point scale), up 2 points from the 2025 study. Meanwhile, 27% of personal loan customers are classified as financially healthy this year, up from 25% in 2025. During that same period, the percentage of customers identified as financially vulnerable has decreased to 45%, down from 47% in 2025.
- **Speed of funding serves as critical differentiator:** Speed is a key driver of overall satisfaction among personal loan customers, with approval times now largely similar across lenders and funding speed emerging as the key differentiator. Satisfaction drops sharply with delays, down 41 points when approval takes more than an hour and

¹ JD Power measures the financial health of any consumer as a metric combining their spending/savings ratio, creditworthiness, and safety net items like insurance coverage. Consumers are placed on a continuum from healthy to vulnerable.

down 47 points when funding takes more than one day after approval. Non-banks lead in speed, with 68% of customers receiving funding within one day vs. 58% at banks.

- **Non-bank reliance on representatives creates friction with loan approval:** Non-bank experiences depend more on representatives throughout the application process, but these interactions are rated less effective overall. Final loan approval requires a representative in a higher share of cases for customers of non-banks (70%) vs. banks (61%), serving as a strength for banks (+7 points) and a point of friction for non-banks (-36). Higher reliance on representatives among non-bank customers is driving lower satisfaction at a key moment in the journey, suggesting these customers are less satisfied with the support they receive and diluting some of benefits gained from efficient digital interactions.

Index Ranking

American Express ranks highest among personal loan lenders in overall customer satisfaction for a fourth consecutive year, with a score of 779. **PenFed Credit Union** (736) ranks second and **Discover** (731) ranks third.

The U.S. Consumer Lending Satisfaction Study measures overall customer satisfaction based on performance in seven core dimensions on a poor-to-perfect rating scale. Individual dimensions measured are (in order of importance): loan met borrowing needs; level of trust; experience obtaining loan; makes it easy to do business with; people; digital channels; and kept informed about loan. The study is based on responses from 6,513 personal loan customers and was fielded from March 2025 through March 2026.

For more information about the U.S. Consumer Lending Satisfaction Study, visit <https://www.jdpower.com/business/consumer-lending-satisfaction-study>.

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As an objective source of deep insight into real-world customer interactions with brands and products, JD Power provides the independent intelligence organizations need to anticipate change, strengthen customer engagement and advance growth. Learn more at [JDPower.com](https://www.jdpower.com).

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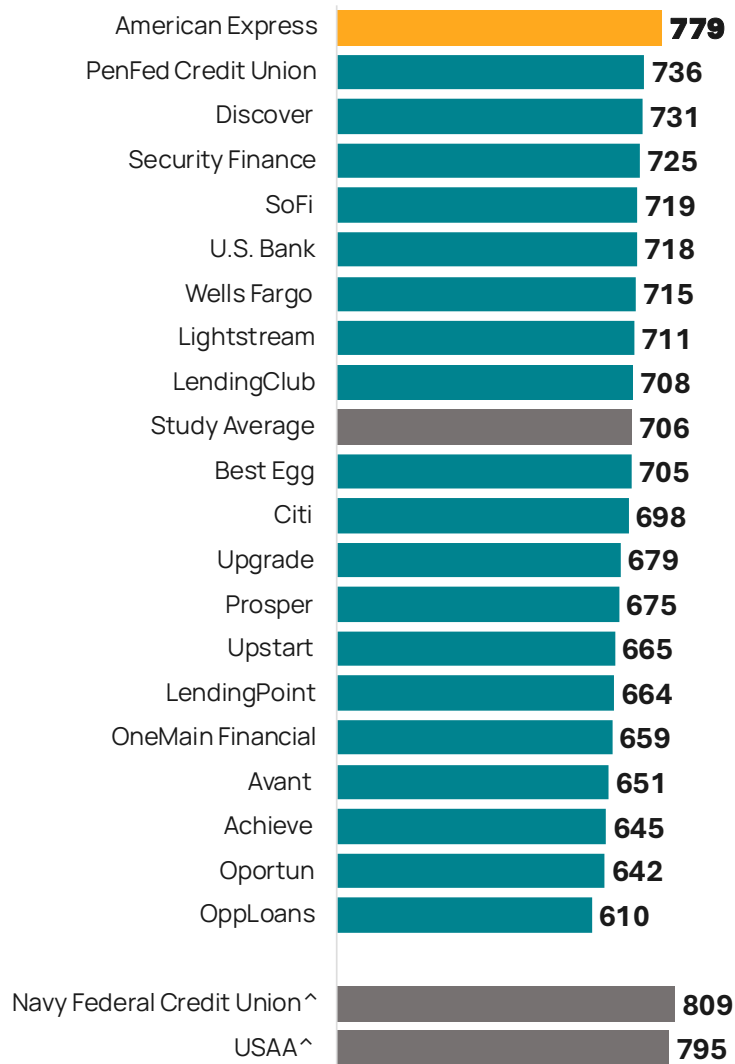
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Note: One chart follows.

JD Power 2026 U.S. Consumer Lending Satisfaction StudySM

Overall Customer Satisfaction Index Ranking
(Based on a 1,000-point scale)



Note: ^Brand is not rank eligible because it does not meet study award criteria.

Source: JD Power 2026 U.S. Consumer Lending Satisfaction StudySM

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