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March 7, 2018

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BUFFALO GROVE RESIDENTS RANK IN TOP 2-PERCENT FOR MONEY MANAGEMENT SKILLS

Personal finance outlet, WalletHub, compared residents in more than 2,500 cities in the U.S. on 10 key money management indicators.

Buffalo Grove, IL – Village of Buffalo Grove residents were recently ranked in the top 2-percent of cities across the country with the best money management skills.

In all, 2,500 cities were rated based on 10 key indicators of money management skills. The indicators included median credit score, debt-to-income ratios for mortgages, car loans and student loan debt, average number of late payments and foreclosure rates, among others.

“Buffalo Grove is a great place to live, work and raise a family; our residents are extremely exceptional, as well, and received a very impressive ranking for their money management skills,” said Village President Beverly Sussman. “Buffalo Grove residents were compared to citizens in more than 2,500 cities in the U.S. and came out in the top 2-percent. Being able to competently manage one’s finances is a skill that reduces debt and allows individuals to have more financial freedom.”

The average credit score for residents in Buffalo Grove is 753, who scored in the 96th percentile for credit card debt-to-income ratio, and in the 94th percentile for mortgage debt-to-income ratio.

Additionally, Village residents had a .048-percent foreclosure rate.

To view the entire study, visit <https://wallethub.com/edu/best-cities-at-money-management/19256/>.

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