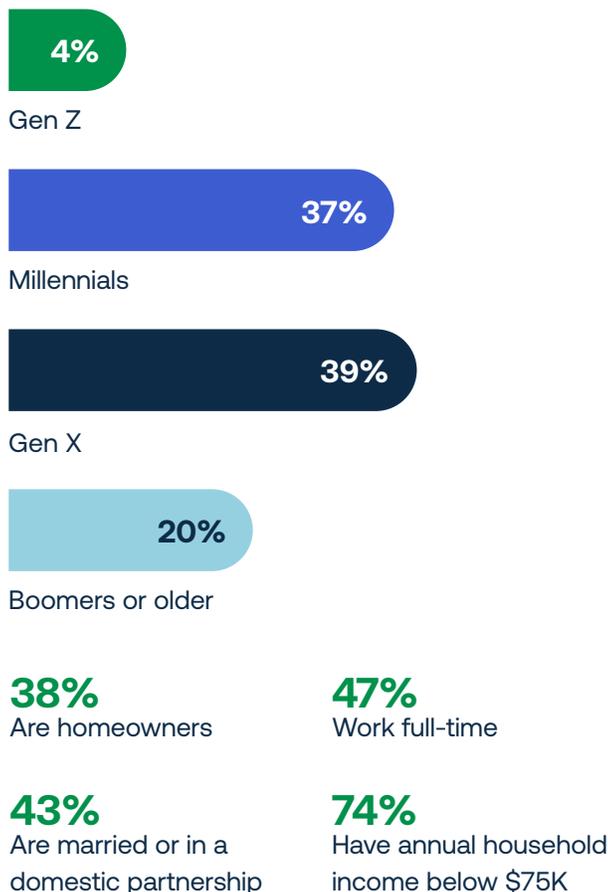


Closing the credit gap: How credit challenges change how people shop and pay for tires and rims

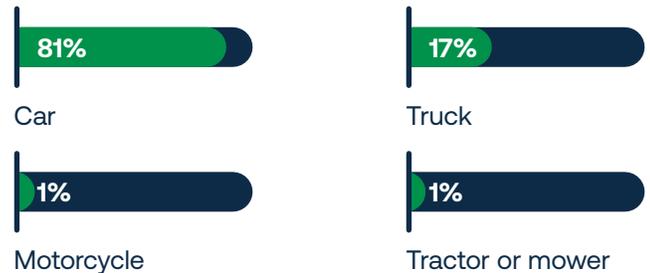
A growing number of consumers need tires and rims but don't qualify for traditional financing. To help businesses bridge this credit gap, Snap Finance surveyed consumers who had made a \$300+ tire or rim purchase in the past six months to learn how having a low or subprime credit score impacts shopping and buying behaviors. Here's what we learned about the 29% of consumers who have a credit score below 670.¹

1 Who are tire and rim buyers with low or subprime credit?

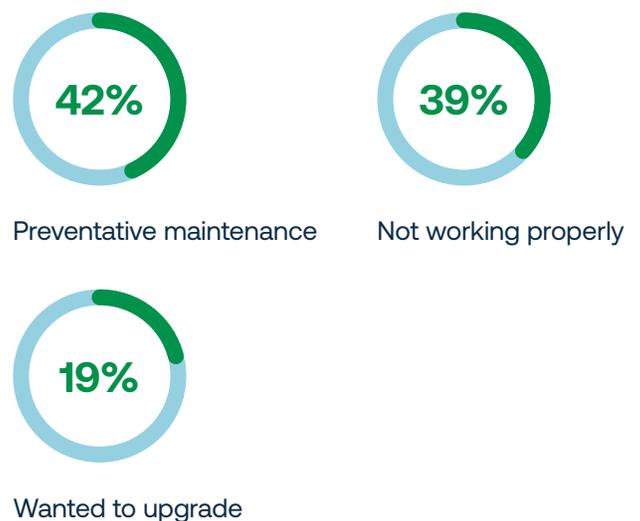
Key demographics



Types of tires purchased



Top reasons for purchasing tires or rims



2 Shopping for tires and rims with low or subprime credit

Having a credit score below 670 changes how people shop for tires and rims, from the quality they can afford to the stores they shop.

Research habits before purchasing



Visited businesses in-person



Visited businesses' websites where they could purchase



Used search engines



Asked family and friends for recommendations



Read reviews about businesses



Visited other websites to learn about products

25% of tire and rim shoppers with lower credit scores **considered 3+ businesses**, compared to 43% of those with higher credit scores

Top factors in selecting where to buy

- 1 Total price
- 2 Ease of making a purchase
- 3 Ability to get items quickly
- 4 Previous experience with business
- 5 Knowledgeable employees

58% of tire and rim shoppers with lower credit scores said **financing availability** was an important factor in choosing where to buy



60%

compared prices across businesses



78%

purchased in-person



25%

purchased sooner than planned due to inflation concerns



22%

purchased sooner than planned due to a sale or promotion



42%

delayed a purchase due to their financial situation or the economy



31%

purchased lower quality item due to their financial situation or the economy

Where shoppers completed their tire or rim purchase



Major auto or tire store chain



Local small business



Big-box retailer



Major auto parts chain



Car dealership



Online-only business



Warehouse club

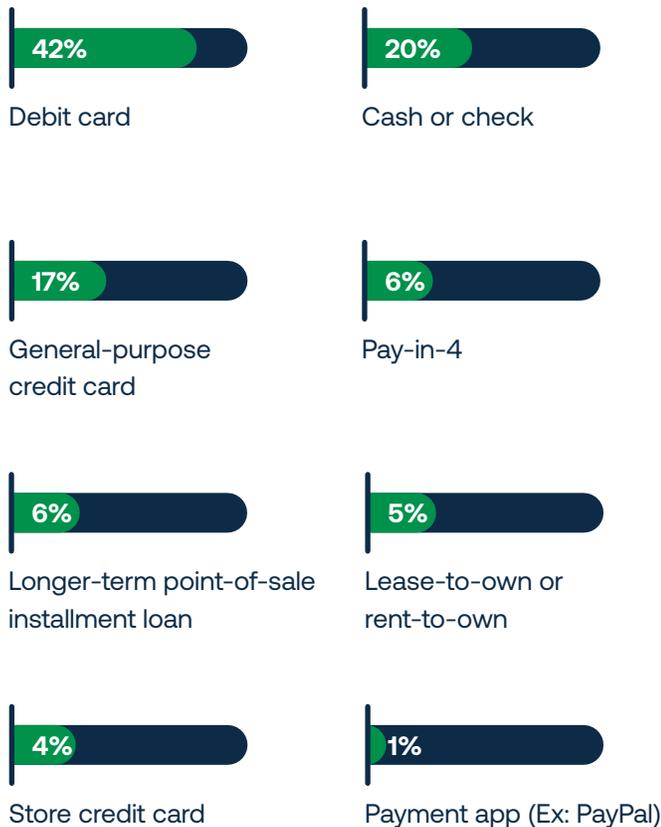


Other

3 Paying for tires and rims with low or subprime credit

When money is tight and credit scores are low, what happens when people need new tires or rims? Financing often bridges the credit gap and saves the sale.

Form of payment used



39% of credit-challenged tire and rim shoppers recall learning about financing options for their purchase

39% would have considered financing had they known it was available, among those who didn't learn about financing options

How they learned about financing options



Among credit-challenged tire and rim shoppers:

34% said they could not have paid for their tires or rims without financing




64% said they **knew they needed financing** when they first decided to buy tires or rims

The impact of financing on sales



50% **spent more** because financing was available, among credit-challenged tire and rim shoppers who used lease-to-own or an installment loan



29% of that group **spent up to 20% more** than they would have otherwise

If financing was not available, credit-challenged tire and rim shoppers who used lease-to-own or longer-term installment loans would have taken the following actions:

36% would have delayed the purchase until they saved money to pay upfront

21% would have used another payment method to make the same purchase

21% would have borrowed money from a friend or family member

7% would have gone to a different business that offered financing

7% would have spent less and used another payment method

7% would have tried to obtain financing from their bank or other financial institution

Ready to learn more? Download our full research report, “Closing the Credit Gap: Major Purchase Study,” now.

Download eBook

About the survey

Snap Finance’s proprietary research on credit-challenged consumers was conducted in August 2025 through Accelerant Research’s Agora panel with 2,700 U.S. consumers who are household financial decision makers who have made a \$300+ purchase in the prior six months across 14 product categories. Respondents’ answers were categorized by their self-identified credit scores above or below 670.

For more information, visit snapfinance.com/partner

Snap-branded product offering includes retail installment contracts, bank installment loans, and lease-to-own financing. For more detailed information, please visit snapfinance.com/legal/products

¹ Horymski, Chris. “What Is the Average Credit Score in the US?” Experian, August 8, 2025.

