Credit card

Total credit card loans increased from December 31, 2017 due to new account growth and higher sales volume. The December 31, 2018 30+ day delinquency rate increased to 1.83% from 1.80% at December 31, 2017, but the December 31, 2018 90+ day delinquency rate of 0.92% was flat compared to December 31, 2017. Net charge-offs increased for the year ended December 31, 2018 when compared with the prior year, primarily due to the seasoning of more recent vintages with higher loss rates, as anticipated given underwriting standards at the time of origination.

Consistent with the Firm's policy, all credit card loans typically remain on accrual status until charged off. However, the Firm establishes an allowance, which is offset against loans and reduces interest income, for the estimated uncollectible portion of accrued and billed interest and fee income.

Geographic and FICO composition of credit card loans

At December 31, 2018, $71.2 billion, or 45% of the total retained credit card loan portfolio, were concentrated in California, Texas, New York, Florida and Illinois, compared with $67.2 billion, or 45%, at December 31, 2017. For additional information on the geographic and FICO composition of the Firm's credit card loans, refer to Note 12.

Modifications of credit card loans

At December 31, 2018 and 2017, the Firm had $1.3 billion and $1.2 billion, respectively, of credit card loans outstanding that have been modified in TDRs. For additional information about loan modification programs to borrowers, refer to Note 12.