



A QUARTERLY TRACKING POLL OF MIDDLE-INCOME AMERICANS' FINANCIAL MOOD

Primerica's second quarter 2024 Middle-Income Financial Security Monitor™ found that two-thirds of families believe their income is falling behind the cost of living.

Less than a quarter (22%) of middle-income households believe they will be better off financially in the next year, while slightly less (21%) say they will be worse off. Nearly half (43%) say they will be about the same.

HOW ARE FAMILIES DOING AND FEELING FINANCIALLY?

- **Many families are anxious about inflation and their budgets.** About half report stress over inflation (50%) and having enough money to enjoy day-to-day life (45%).
- **Middle-income families continue to cut costs and pause savings.** A significant majority (72%) are cutting back on non-essentials such as eating out, and nearly half (48%) are cutting back or pausing saving.

WHAT ARE MIDDLE-INCOME FAMILIES DOING TO SECURE THEIR FINANCIAL FUTURES?

- **Middle-income families are cooking at home more often.** There is a major shift in spending habits with four-fifths (80%) of middle-income Americans reporting an increase in cooking meals at home over going out to eat or ordering takeout. Nearly three-quarters (72%) prescribe this to conserving their budget, while 62% link this decision to high restaurant prices.
- **Many are setting goals around financial security.** A majority (59%) are prioritizing feeling financially secure and having enough money to meet their needs. Two-fifths (37%) aim to live their desired lifestyle, and a third (35%) are focused on saving enough for retirement or reducing work hours.

ARE FAMILIES EQUIPPED WITH THE FINANCIAL INFORMATION THEY NEED?

- **Majority grasp financial basics but not complexities.** Overall, two-thirds (65%) of middle-income families feel confident in making sound financial decisions without outside help, particularly when it comes to financial fundamentals like building good credit (87% confident), paying down credit card debt (83%) and creating and following a financial budget (74%). However, they continue to express less confidence when it comes to more complex financial matters, including setting up a retirement account (66% confident), buying life insurance (63%) and investing in stocks (50%).
- **Limited time, anxiety main drivers in lack of financial planning.** More than a quarter (31%) – an increase of 2% since last quarter – say they don't contribute to a savings account, follow a budget, contribute to an investment account or set a financial budget each month. Anxiety (29%) and not having time (19%) continue to be cited as the biggest challenges.

TOPLINE TRENDS DATA:



	JUN 2024	MAR 2024	DEC 2023	SEPT 2023	JUN 2023	MAR 2023	DEC 2022	SEP 2022	JUN 2022
<p>How would you rate the condition of your personal finances? (Reporting "Excellent" and "Good" responses.)</p> <p>Analysis: Respondents remain split on their assessment of their personal finances.</p>	49%	50%	50%	49%	50%	52%	53%	53%	54%
<p>Overall, would you say your income is...? (Reporting "Falling behind the cost of living" responses.)</p> <p>Analysis: Concern about meeting the increased cost of living remained steady with two-thirds reporting they are falling behind.</p>	66%	67%	68%	72%	71%	72%	72%	75%	75%
<p>Do you have an emergency fund that would cover an expense of \$1,000 or more (for example, if your car broke down or you had a large medical bill)? (Reporting "Yes" responses.)</p> <p>Analysis: The percentage of Americans who have an emergency fund that would cover an expense of \$1,000 or more has slightly improved over the past year.</p>	63%	62%	60%	62%	61%	58%	59%	60%	61%
<p>How would you rate the economic health of your community? (Reporting "Not so good" and "Poor" responses.)</p> <p>Analysis: Respondents' rating of the economic health of their communities has gotten slightly worse over the past year.</p>	58%	60%	57%	55%	54%	59%	53%	55%	58%
<p>How would you rate your ability to save for the future? (Reporting "Not so good" and "Poor" responses.)</p> <p>Analysis: Though slightly improving, a significant majority continue to feel it is difficult to save for the future.</p>	68%	67%	73%	71%	71%	73%	74%	73%	72%
<p>In the past three months, has your credit card debt...? (Reporting "Increased" responses.)</p> <p>Analysis: Credit card debt has fallen slightly over the past year.</p>	30%	34%	35%	34%	33%	33%	39%	37%	29%

Learn more at www.primerica.com/public/our-impact.html

About Primerica's U.S. Middle-Income Financial Security Monitor™

Polling was conducted online from June 8-11, 2024. Using Dynamic Online Sampling, Change Research polled 1,017 adults nationwide with incomes between \$30,000 and \$130,000. Post-stratification weights were made on gender, age, race, education and Census region to reflect the population of these adults based on the five-year averages in the 2021 American Community Survey, published by the U.S. Census. The margin of error is 3.0%.