**KEY FINDINGS**

# Resolutions Survey

Prepared For:



December 18, 2019

**Financial Resolutions**

Over three quarters (76%) of U.S. adults will make financial New Year’s resolutions for 2020. Among those that plan to make a resolution the top goals include setting and following a budget (43%), planning to get out of debt (37%), establishing savings (any type) (33%) and boosting retirement savings (30%).

* Women are more likely than men to resolve to set and follow a budget (46% vs. 39%)

**Largest Expenses in 2019**

When asked what they anticipated to be their top-three expenses in 2019, paying off debt (36%), medical or transportation expenses (both 29%) and home expenses (excluding mortgage) (28%) came out on top.

**Financial Setbacks**

Over seven in 10 U.S. adults (72%) admit to experiencing unexpected financial setbacks in 2019. Transportation issues (25%), housing repairs/maintenance (23%), medical care for an injury or illness (21%) and inability to keep up with debt/falling behind on bill payments (20%) top the list.

**Major Unexpected Expense**

If faced with a major unexpected expense, about one third of U.S. adults say they would pay for it using cash (32%), followed by emergency savings (31%) and credit card(s) (29%).

* Men (36%) are significantly more likely than women (32%) to say they would use cash to pay for major unexpected expenses

**Quality of Financial Life**

Almost half of U.S. adults (49%) feel the current quality of their financial life is about what they expected it to be, and 23% say it’s better than they expected. However, 28% of U.S. adults say the current quality of their financial life is worse than they expected.

**Living Paycheck to Paycheck**

Overall, over half (53%) of U.S. adults admit to living paycheck to paycheck, while 43% do not.

* Men (47%) are more likely than women (43%) to say they are not living paycheck to paycheck

**Reasons for Living Paycheck to Paycheck**

U.S. adults feel that credit card debt (22%), mortgage/rent (20%) and employment struggles (18%) are among the biggest reasons why they are living paycheck to paycheck.

**Financial Stress**

Not surprisingly, over three quarters of U.S. adults (79%) say something causes them financial stress. Saving money (54%) tops the list, followed by debt (46%).

**Financial Relief**

Among those who say something causes them financial stress, 45% say not having to worry about saving would give them the most financial relief. Additionally, 38% of those with financial stress say not having to worry about debt would give them the most financial relief.

**2019 Tax Filing**

Nine in 10 (90%) of Americans plan to file 2019 taxes, and among those who will, about two in five (41%) expect to pay the same amount in income taxes as in 2018. Roughly one in five (21%) expect to pay more, while 18% expect to pay less.

* Men are more likely than women to expect to pay the same amount (44% vs. 37%) and pay less (21% vs. 15%)

**FULL METHODOLOGY**

This survey was conducted online within the United States by The Harris Poll on behalf of NEFE between December 12-16, 2019, among 2,017 adults ages 18+.

Results were weighted for age within gender, region, race/ethnicity, income and education where necessary to align them with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents’ propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Poll avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in online surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in our panel, no estimates of theoretical sampling error can be calculated.

**A Note about Reading the Report**

The percentage of respondents has been included for each item.

* An asterisk (\*) signifies a value of less than one-half percent.
* A dash represents a value of zero.
* Percentages may not always add up to 100% because of computer rounding or the acceptance of multiple responses.

**About The Harris Poll**

The Harris Poll is one of the longest running surveys in the U.S. tracking public opinion, motivations and social sentiment since 1963 that is now part of Harris Insights & Analytics, a global consulting and market research firm that delivers social intelligence for transformational times. We work with clients in three primary areas; building twenty-first-century corporate reputation, crafting brand strategy and performance tracking, and earning organic media through public relations research. Our mission is to provide insights and advisory to help leaders make the best decisions possible. To learn more, please visit [www.theharrispoll.com](http://www.theharrispoll.com).

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