

PRIMERICA AND CHANGE RESEARCH RELEASE THIRD FINANCIAL SECURITY MONITOR A TRACKING POLL OF MIDDLE-INCOME AMERICANS



Primerica's April 2021 survey finds that 67% of middle-income families feel their personal finances are in good shape, up 10% points from December 2020.



HOW ARE FAMILIES DOING FINANCIALLY?

More people report feeling prepared for an unexpected emergency than they did in December. 66% say they have enough money for an emergency payment compared to **56%** in December. **49%** say they would run out of money to meet their basic needs within three months if they or their family's primary breadwinner lost their income; this compares to **57%** in December.

Middle-income households continue to worry about their physical and financial health. The most common worry was of physical health (**43%**) followed by saving for retirement (**31%**) and the current state of their finances (**23%**).

Individuals continue to worry about their financial outlook. Only **25%** anticipate that they will be better off in the next year, and **56%** continue to report their income is falling behind the cost of living. These are similar percentages to the December 2020 Monitor.



HOW IS THE PANDEMIC AFFECTING THE LIVES OF MIDDLE-INCOME AMERICANS?

As the coronavirus recedes and restrictions are beginning to loosen, middle-income Americans are planning to increase their spending. 29% plan to spend more money on vacations, **27%** expect to spend more going out to restaurants and bars, and **25%** plan to spend more on entertainment.

23% of middle-income individuals who worked from home during the pandemic plan to work remotely indefinitely. Just **27%** of them say they have gone back to the office. A majority (**57%**) say they expect to keep working remotely for another three months, including **23%** who plan to work remotely indefinitely. Respondents reported increased spending on home office supplies, including **36%** who purchased furniture or home office equipment.



ARE PEOPLE TAKING STEPS TO SAVE FOR THE FUTURE AND PROTECT WHAT THEY HAVE?

Families are taking steps to save for the future and protect what they have, but they could do more. 79% have a savings account, and **58%** have a retirement account provided through work. Only **44%** have a life insurance policy through work, and **30%** have a policy purchased outside of work. Overall, **61%** have a life insurance policy.

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THIRD FINANCIAL SECURITY MONITOR**

**A TRACKING POLL
OF MIDDLE-INCOME
AMERICANS**



**MIDDLE-INCOME FAMILIES FEEL SLIGHTLY
MORE FINANCIALLY PREPARED NOW THAN
IN DECEMBER 2020.**

	APR 2021	DEC 2021	SEP 2021
More say their personal finances are in good shape.	67%	57%	64%
More have an emergency fund that would cover an expense of \$1,000 or more.	66%	56%	61%
Fewer would run out of money to meet their basic needs within three months if they or their family's primary breadwinner lost their job or passed away.	50%	58%	51%
About the same say their income is falling behind the cost of living.	56%	59%	50%
About the same anticipate being financially better off a year from now.	25%	23%	32%
About the same are saving enough for a comfortable retirement.	25%	24%	31%