**KEY FINDINGS**

# Resolutions Survey

Prepared For:



December 11, 2018

**Financial Resolutions**

Over three quarters (79%) of U.S. adults will make financial New Year’s resolutions for 2019. Among those, top goals are setting and following a budget (37%), making a plan to get out of debt (34%), boosting retirement savings (33%), and establishing savings (any type) (30%).

* Men are significantly more likely than women to resolve to boost their retirement savings (37% vs. 30%)

**Largest Expenses in 2019**

When asked what they anticipated to be their top three expenses in 2019, paying off debt (37%), transportation expenses (32%), and home expenses-excluding mortgage (29%) came out on top.

**Financial Setbacks**

Over two thirds of U.S. adults (68%) admit to experiencing unexpected financial setbacks in 2018. Transportation issues (23%), housing repairs/maintenance (21%), and medical care for an injury or illness and inability to keep up with debt/falling behind on bill payments (both 17%) topped the list.

**Major Unexpected Expense**

If faced with a major unexpected expense today, about a third of U.S. adults say they would pay for it using cash (33%), followed by credit card(s) (32%), and emergency savings (30%).

* Men (41%) are significantly more likely than women (26%) to say they would use cash to pay for major unexpected expenses
* Men (35%) are also more likely than women (28%) to say they would use credit card(s)

**Quality of Financial Life**

Overall, a slight majority of U.S. adults (51%) feel the current quality of their financial life is about what they expected it to be, and 21% 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.

* Women (32%) are significantly more likely than men (25%) to feel the current quality of their financial life is worse than they expected.

**Living Paycheck to Paycheck**

Overall, nearly half (47%) of U.S. adults admit to living paycheck to paycheck, while 51% do not.

* Women (51%) are significantly more likely than men (42%) to live paycheck to paycheck.

**Reasons for Living Paycheck to Paycheck**

U.S. adults feel that mortgage/rent (25%), credit card debt (22%), and employment struggles (17%) are among the biggest reasons why people live paycheck to paycheck.

**Financial Stress**

Not surprisingly, over three quarters of U.S. adults (79%) say something causes them financial stress. Saving money (51%) tops the list, followed by debt (46%).

* Women are significantly more likely than men to feel financial stress over saving money for emergencies (38% vs. 28%).

**Financial Relief**

Among those who say something causes them financial stress, 42% say not having to worry about saving would give them the most financial relief. Additionally, 39% of those with financial stress say not having to worry about debt would give them the most financial relief.

**2018 Tax Filing**

Nine in 10 (91%) Americans plan to file 2018 taxes, and 40% plan on taking the standard deduction while 29% plan on itemizing. Over one in five Americans (22%) are not sure how they will file their 2018 taxes.

* Men are significantly more likely than women to plan on taking the standard deduction (44% vs. 37%), as well as itemizing (33% vs. 25%).
* Women are more likely than men to be unsure how they will file (27% vs. 16%).

**Impact of Tax Law on 2018 Taxes**

Nearly four in 10 (38%) of Americans who plan to file 2018 taxes expect to pay the same amount in income taxes, while 20% expect to pay less and 17% expect to pay more as a result of the recent federal income tax law changes.

* Men are more likely than women to expect to pay the same amount (44% vs. 33%).

**Financial Market Volatility**

Nearly two in five Americans (38%) say that the recent financial market volatility doesn't bother them because they understand that volatility is part of the financial markets. However, about a quarter (26%) say that it stresses them out about their future financial security. Nearly a quarter (23%) seem to prefer to stay blissfully ignorant and don't pay attention to what's going on in the financial markets.

* Men are significantly more likely than women to understand that volatility is part of the financial markets and not let financial market volatility bother them (46% vs. 38%).
* Women are significantly more likely than men to say they don't pay attention to what's going on in the financial markets (27% vs. 18%).

**FULL METHODOLOGY**

This survey was conducted online within the United States by The Harris Poll on behalf of NEFE December 5-7, 2018, among 2,030 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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