The state of Americans' financial planning may be worse than you think. At SecureSave, we surveyed over 1,000 Americans to see the impact of inflation, rising costs, and their effect on savings.

% of Americans are living paycheck to paycheck

- 65% Cite inflation as the factor impacting their finances the most

There's been a drastic decline in personal savings.

People are worried about their money and it shows up in the everyday, causing disruptions at work:

- 30% Of respondents spend 1-2 hours a day worrying about money
- 75% Of Americans say this increasing financial stress is hampering their work productivity

And of course, by living paycheck to paycheck, dealing with inflation and financial stress, they can't afford emergency expenses, like an emergency car repair or medical bill:

- 67% of Americans can't cover a $400 emergency expense
- 64% of respondents said their personal savings have decreased over the last year
- 24% would be able to use their own savings to cover an unexpected emergency expense
- 43% would ask a family member or friend for a loan
- 41% would put it on a credit card
- 21% would pull it out of a saved emergency fund

There's a gender disparity in emergency savings:

- 61% of men have either stopped contributing to retirement savings or had no retirement savings in the past year
- 47% of women have either stopped contributing to retirement savings or had no retirement savings in the past year

It's also hurting their retirement savings at the same time — without emergency savings, they've often stopped contributing to their retirement savings, or in some cases, never had any to begin with:

- 67% of Americans are living paycheck to paycheck

Survey:
Americans' personal savings are plummeting

SUZIE ORMAN
Co-founder of SecureSave

Interested in learning more about SecureSave's emergency savings program? Email us at info@secsave.com