Growing Concern Among U.S. Adults About Paying Bills, Value of Investments Even as Stimulus Checks Go Out
'Government Needs to Do More' Say Democrats at Twice the Rate of Republicans

New York – April 27, 2020 -- In the latest bi-weekly survey by Bankrate that measures the financial health of U.S. adults during the coronavirus pandemic, concerns about bills, investments and jobs/income remained high, or have risen even after stimulus payments began going out last week:

Bankrate's Financial Health Index: https://www.bankrate.com/surveys/covid19-financial-health-index/

Americans Reporting Moderate to Extreme Concern:				
	Prior to Coronavirus Outbreak	March 23-24th (pre-stimulus package approval)	April 6th- 7th (post stimulus package approval)	April 20th-21st- (post first wave release of stimulus checks)
Ability to Pay Everyday Bills	55%	63%	57%	60%
Value of Investments (stocks, CDs, retirement accounts)	41%	50%	51%	55%
Job Security/Loss of Income	50%	58%	57%	57%

 "Americans have heightened concerns about their personal finances and job security", says Mark Hamrick, Bankrate's Senior Economic Analyst. "We're still grappling with the enormity of the economic crisis related to the pandemic. Many Americans must continue to focus on aggressively managing their personal budgets, applying for unemployment benefits when needed and communicating with creditors if or when having trouble paying bills."

Most Americans say more help needed from government:

Overall, 57% of Americans told Bankrate that the federal government needs to do more to address their personal financial concerns stemming from the outbreak while 32% say the government's done enough and 11% believe it's done more than enough. However, there is a divide between political party lines with 73% of Democrats saying the government needs to do more vs. just 35% of Republicans.

Political affiliation seems to also have an impact on how U.S. adults perceive their personal financial situation during the pandemic with Democrats reporting higher levels of concern about paying bills and jobs/loss of income while Republicans are more concerned about the value of their investments:

Americans Reporting Moderate to Extreme Concern:		
	Democrats	Republicans
Ability to Pay Everyday Bills	63%	53%
Value of Investments (stocks, CDs, retirement accounts)	52%	59%
Job Security/Loss of Income	62%	50%

Hamrick adds: "Even with the Federal Reserve and Congress seeming to throw all they've got in addressing the economic crisis, more than half of Americans surveyed say the federal government needs to step up further. Democrats expressed this desire for more action most fervently, while most Republicans said the federal government has done enough or more than enough."

Methodology: Bankrate.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,249 adults. Fieldwork was undertaken between the 20th and 21st of April 2020. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

About Bankrate.com: Bankrate.com provides consumers with the expert advice and tools needed to succeed throughout life's financial journey. For over two decades, Bankrate.com has been a leading personal finance destination. The company offers award-winning editorial content, competitive rate information, and calculators and tools across multiple categories, including mortgages, deposits, credit cards, retirement, automobile loans and taxes. Bankrate aggregates rate information from over 4,800 institutions on more than 300 financial products. With coverage of over 600 local markets, Bankrate generates rate tables in all 50 U.S. states.

For More Information:

Carrie Wiley
Public Relations Specialist, Bankrate.com
Office: 631-472-4089
carrie.wiley@bankrate.com
100 5th Avenue, New York, NY 10011