



## **48% of Americans Have Seen Their Pay Increase over the Past Year**

### *Americans' Feelings of Financial Security Reach Record High*

NEW YORK – November 15, 2016 – Nearly half of Americans report that their pay has increased over the past 12 months, according to a new study by Bankrate.com (NYSE: RATE). Of the working Americans who state they are making more money, roughly 37% received a pay raise and nearly 12% found a better paying job. To view the survey results go to:

<http://www.bankrate.com/finance/consumer-index/financial-security-charts-1116.aspx>

"When it comes to rising incomes, it's a case of the 'halves' and the 'half nots' with half of working Americans getting a raise or better paying job and half that didn't," said Bankrate.com Chief Financial Analyst Greg McBride, CFA.

Among those working Americans that did get a pay raise, 52% were performance-based increases, 30% were cost-of-living adjustments, and 10% were promotions or new job responsibilities.

Although nearly half of Americans saw a pay increase over the past year, the other 50% of respondents did not. Working Americans that didn't get a raise or promotion were found to skew more heavily toward less educated workers, part-time employees, and those ages 62 and up.

"As with the just-completed election, the apparent divide among Americans includes wages. Bridging that gap will be not only the challenge, but the mandate for President-Elect Trump," stated Mark Hamrick, senior economic analyst at Bankrate.com.

The Financial Security Index, in a poll taken the weekend before Election Day, moved to a record high of 104.9, the second straight month posting a strong increase. Americans reported stronger feelings of security for all 5 components – job security, comfort level with savings, comfort level with debt, net worth, and overall financial situation.

Any value above 100 is indicative of improved financial security while any value below 100 is characteristic of deteriorating financial security in the preceding 12 months.

*Princeton Survey Research Associates International obtained telephone interviews with a nationally representative sample of 1,000 adults living in the continental United States. Interviews were conducted by landline (500) and cell phone (500, including 304 without a landline phone) in English and Spanish by Princeton Data Source from November 3-6, 2016. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.8 percentage points.*

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