



44% of Americans Have More Emergency Savings Than Credit Card Debt

The majority of Americans say growing their savings is a priority, but only 21% made progress over the past year

NEW YORK - February 4, 2026 - A new Bankrate survey finds that 44% of Americans say they have more emergency savings than credit card debt. Conversely, 29% say they have more credit card debt than emergency savings, while 19% say they have no credit card debt, but also do not have any emergency savings.

For more information:

<https://www.bankrate.com/banking/savings/emergency-savings-report/>

Comparing generations, baby boomers (ages 62-80) are the most likely to have more emergency savings than credit debt at 52%, followed by Gen Zers (44%; ages 18-29), Gen Xers (42%; ages 46-61) and millennials (38%; ages 30-45). Millennials and Gen Xers are the most likely to have more credit card debt than emergency savings (35% and 33%, respectively) when compared to Gen Zers (19%) and baby boomers (29%). Notably, Gen Zers are the most likely to have no credit card debt and no emergency savings (27%), followed by millennials and Gen Xers (19% each) and baby boomers (14%).

“Younger Americans are the most likely group to report having neither an emergency fund nor credit card debt,” said Bankrate Financial Analyst Stephen Kates, CFP. “While the absence of debt is commendable, this balance is fragile and could be disrupted by a single unexpected expense. A lack of savings suggests that most or all available income is being spent, leaving little margin for error when financial surprises arrive.”

As for how Americans are prioritizing credit card debt and emergency savings, 29% are prioritizing increasing their emergency savings, while 21% are prioritizing paying down credit card debt and 31% are prioritizing both. Prioritizing both credit card debt and emergency savings was highest among millennials (35%), compared with Gen Zers (30%), baby boomers (30%) and Gen Xers (30%).

Over half (58%) of Americans say their emergency savings have not increased from one year ago. This includes 29% who say their emergency savings are about the same

and 29% who say their emergency savings have decreased compared to one year ago. About 1 in 5 (21%) say they have more emergency savings now than they did one year ago and 17% say they have no emergency savings now and did not have any then.

"Most American households want to grow their savings, but few are making meaningful progress right now," added Kates. "Paying down debt remains a major hurdle and a top financial priority for Americans in 2026, according to our recent [Financial Outlook survey](#). Rather than trying to tackle multiple goals at once, I recommend choosing the single most important financial priority for 2026 and focusing on it consistently. Whatever goal you select, focused effort throughout the year will greatly improve your chances of success."

Methodology:

This survey has been conducted using an online interview administered to members of the YouGov Plc panel of individuals who have agreed to take part in surveys. All figures, unless otherwise stated, are from YouGov Plc. The total sample size was 2,564 U.S. adults. Fieldwork was undertaken between December 2-8, 2025. The survey was carried out online and meets rigorous quality standards. It gathered a non-probability-based sample and employed demographic quotas and weights to better align the survey sample with the broader U.S. population.

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