



## **More Than 1 in 3 Americans Claim Their Top Financial Priority is Managing Bills**

*Financial Security Index is at its highest level since June 2015*

**New York, N.Y.** – November 17, 2015 – Staying current or getting caught up on bills remains Americans’ top financial priority, according to a new Bankrate.com (NYSE: RATE) report. For the 4th consecutive year, staying current on living expenses or getting caught up on the bills is the runaway winner among Americans’ highest financial priorities (38%). Paying down debt runs a distant second (21%), followed by saving (18%).

“As Americans await the appearance of sustained income growth, the top priority of staying current or getting caught up on bills is testament to the tightness of household budgets,” said Greg McBride, CFA, chief financial analyst at Bankrate.com.

Managing invoices is important to respondents of all ages. In fact, staying current or getting caught up on bills was the top financial priority of every age group and all income groups, with the exception of those making \$75K or more. For the highest income households, paying down debt (30%) and saving (26%) ranked higher than staying current on bills (22%). Among Millennials, saving ranked a close second among top financial priorities.

The Financial Security Index rebounded to 103.4, the highest level since June. In what may prove to be a turning point, Americans’ comfort level with savings reached a breakeven point for the first time, snapping the streak of downbeat readings that had prevailed every month since the poll debuted in Dec. 2010.

- Both men and women noted improved financial security versus one year ago. Women note a slight deterioration in comfort level with both savings and debt compared to one year ago, but feel more secure in their jobs, report higher net worth, and an improved overall financial situation compared to one year ago. Men note improvement from last year on all 5 components of financial security.
- Americans under age 50 feel more secure in their jobs; while those age 50+ feel less secure.
- Millennials remain the only age group to feel more comfortable with their savings than one year ago. The number of Millennials more comfortable with their debt outnumbers those less comfortable by nearly 2-to-1, while other age groups are more evenly split.
- Americans of all age groups and levels of educational attainment report higher net worth than one year ago.
- Among income groups, only households with income less than \$30K/year note a deteriorated financial situation versus one year ago.

The survey was conducted by Princeton Survey Research Associates International (PRSAI) and can be seen in its entirety here:

<http://www.bankrate.com/finance/consumer-index/americans-financial-focus-paying-debt-not-saving.aspx>

### Methodology

PSRAI 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 276 without a landline phone) in English and Spanish by Princeton Data Source from November 5 to 8, 2015. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is  $\pm 3.8$  percentage points.

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