



## **78% of Americans Willing to Delay Tax Refunds Due to Identity Theft Fears**

*41% of Millennials Plan to Save or Invest Their Tax Refund*

NEW YORK – March 14, 2016 – Many Americans are willing to delay the receipt of their tax refund for up to two months if it would provide the IRS time to combat identity fraud, according to a new Bankrate.com (NYSE: RATE) report. 22% of Americans are willing to wait patiently for up to 8 weeks, followed closely by 20% who would wait 1 to 2 weeks. 15% said they would not be willing to wait any additional time to safeguard against refund fraud. Click here for more information:

<http://www.bankrate.com/finance/consumer-index/money-pulse-0316.aspx>

"The IRS has put stronger protections in place this year to shield taxpayers from identity theft related to refund fraud," said Bankrate.com Tax Analyst, Kay Bell. "These changes will mostly be transparent to online filers and should not result in extended refund delays," Bell added. More than half of Americans either expect to get a refund or have already received one this year.

However, the plan for what do with those funds varies greatly. 31% plan to save or invest it, followed by 28% who will use the funds to pay down debt (down from 34% last year). 27% of respondents will spend their refund on necessities, such as food or utility bills. The percentage of people who say they'll splurge on a vacation or shopping spree doubled compared to last year, coming in at 6%.

Both young and old respondents are aligned in their interest to build on their tax return, with 41% of Millennials and 51% of retirees stating they plan to save or invest their tax refund.

*Princeton Survey Research Associates International obtained telephone interviews with a nationally representative sample of 1,002 adults living in the continental United States. Interviews were conducted by landline (501) and cell phone (501, including 313 without a landline phone) in English and Spanish by Princeton Data Source from February 18-21, 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 3.9 percentage points.*

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