



## **Americans Divided on Financial Impact of the Presidential Election**

*Nearly 4-in-10 think their finances won't be affected*

NEW YORK – December 8, 2016 – Americans are at odds over how their finances will be affected by last month's presidential election, according to a new study by Bankrate.com (NYSE: RATE). When Americans were asked whether the election results would produce a positive or negative impact on their personal finances, 28 percent said positive, 26 percent said negative, and 39 percent said it made no difference either way. To view the survey results go to:

<http://www.bankrate.com/finance/consumer-index/financial-security-charts-1216.aspx>

"The discord our country has experienced over the past year continues," said Bankrate.com's Chief Financial Analyst, Greg McBride, CFA. "There is still disagreement – and no clear consensus – among Americans on whether the new administration will impact household finances, and if so, how."

For those feeling optimistic, taxes were the primary motivator with 35% of those expecting a positive impact reasoning that they'll pay less in taxes. Other reasons people felt there would be a positive impact were increases in income (24%), increasing value of investments (18%), and decreasing expenses (9%). 4% of the respondents cited all of the above.

Americans who are expecting a negative personal financial impact from the upcoming administration were expecting to pay higher taxes (28%), higher expenses (25%), decreasing income (20%), and decreasing value of investments (11%). 9% listed all of the above.

Baby Boomers, especially younger Boomers between ages 52-61, were most likely to foresee a positive impact on their finances – with rising income and reduced taxes most commonly cited. Millennials, Generation X, and the Silent Generation most consistently said the election wouldn't make a difference either way.

The highest income households were more likely to see positive financial implications while the lowest income households had a higher propensity to expect negative effects. Middle class households – annual incomes between \$30K-\$75K – were most likely to say it wouldn't make a difference.

Opinions varied dramatically by political affiliation, with 58% of Republicans expecting positive effects compared to just 9% for Democrats (it was 27% for Independents). 45% of Democrats expect negative effects compared to just 7% for Republicans (it was 22% for Independents).

The Financial Security Index dipped slightly this month, but is still indicative of improved financial security compared to one year ago. Net worth was the only component posting improved results from

one month ago – owing to the rising stock market – while job security and comfort level with savings declined.

*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 (500) and cell phone (502, including 318 without a landline phone) in English and Spanish by Princeton Data Source from December 1-4, 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 3.6 percentage points.*

### **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. Bankrate develops and provides web services to more than 100 cobranded websites with online partners, including some of the most trusted and frequently visited personal finance sites on the internet, such as Comcast, Yahoo!, CNBC and Bloomberg. In addition, Bankrate licenses editorial content to more than 500 newspapers on a daily basis including The Wall Street Journal, USA Today, The New York Times and The Los Angeles Times.

###

For more information:

Katie Yates

VP, Corporate Communications

[kyates@bankrate.com](mailto:kyates@bankrate.com)

(917) 368-8677