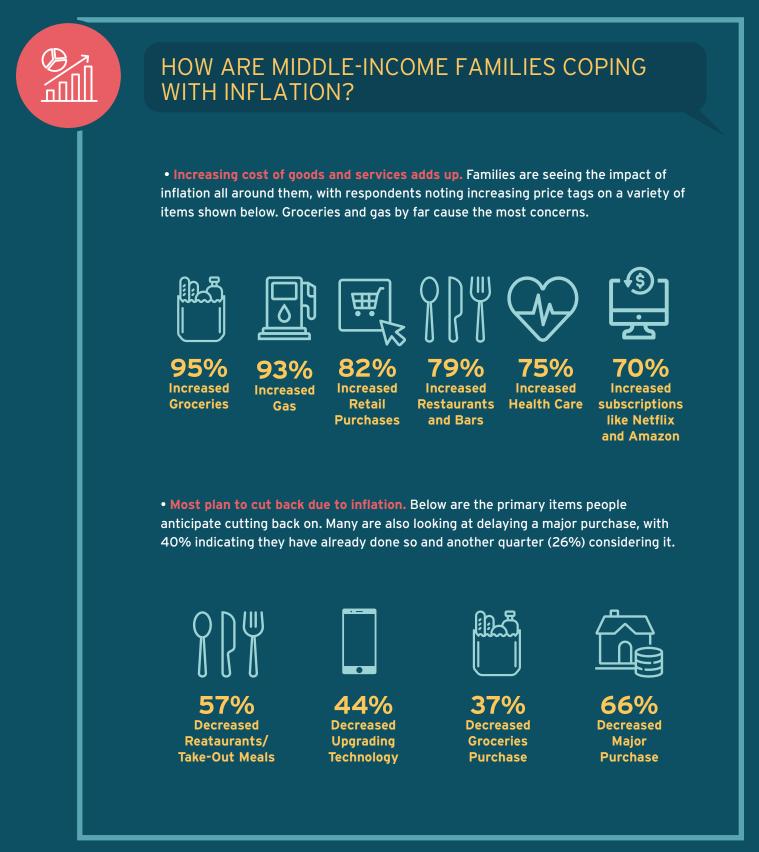
PRIMERICA AND CHANGE RESEARCH RELEASE FIRST QUARTER U.S. MIDDLE-INCOME FINANCIAL SECURITY MONITOR | APRIL 2022

A QUARTERLY TRACKING POLL OF MIDDLE-INCOME AMERICANS' FINANCIAL MOOD

Primerica's first quarter 2022 Financial Security Monitor finds middle-income households are facing considerable economic stress from inflation, with most indicating they are considering lifestyle changes to cut back on spending.

A majority (60%) feel positive about their personal finances right now, down from 67% a year ago. Two-thirds (67%) say their income is falling behind the cost of living and just 22% believe they will be better off financially a year from now.







HOW ARE MIDDLE-INCOME FAMILIES DOING FINANCIALLY?

• **People are spending more.** With inflation on the rise, just **32%** say they have spent less money in the past year, down from **38%** in December's poll. Among those who have not spent less, **37%** anticipate doing so soon.

• Credit card debt is on the rise. The share of middle-income families who say their credit card debt has decreased over the past three months (14%) is the lowest it has been in any of our surveys, and eight percentage points lower than a year ago. People are using their credit cards most often for gas (50%), retail purchases (49%), and groceries (48%).

• Nearly two-thirds (62%) report they are prepared for an unexpected emergency which offers some good news. Still, that leaves 38% saying they do not have an emergency fund that would cover an expense of \$1,000 or more. And only 33% say they have added to a savings account.

ADDITIONAL INSIGHTS FROM PRIMERICA'S U.S. MIDDLE-INCOME FINANCIAL SECURITY MONITOR

ARE FAMILIES EQUIPPED WITH THE FINANCIAL INFORMATION THEY NEED?

• April marks Financial Literacy Month but not everyone is confident. Only one quarter (26%) of middle-income families are very confident they could make sound financial decisions without outside professional help.

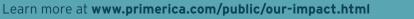
• Most believe in saving and investing sooner rather than later. About 85% of respondents believe people should start planning for retirement before they reach 30 years old.

• But not everyone is following their own advice. Nearly one-third (30%) say they don't contribute to a savings account, follow a budget, contribute to an investment account, or set a financial budget each month. Among the biggest challenges people cite for keeping track of their finances are anxiety (26%) and not having time (18%).

HOW DO MIDDLE-INCOME AMERICANS VIEW THEIR JOBS?

Is the "Great Resignation" waning? One-quarter (**26**%) of respondents say they are at least somewhat likely to change jobs in the next year, a decline from the **33**% of respondents in December's poll. Those likeliest to change jobs include nonwhite men (**36**%), adults ages 18-34 years old (**35**%), and Midwesterners (**34**%).

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| TOPLINE TRENDS DATA | Mar. 2022 | Dec. 2021 | Aug. 2021 | Apr. 2021 | Dec. 2020 | Sep. 2020 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| How would you rate the condition of your personal finances? (Reporting "Excellent" and "Good" responses.) | 60% | 64% | 65% | 67% | 57% | 64% |
| Q1 2022 Survey: Confidence in personal finances reported, consistent with previous reports. | | | | | | |
| Overall, would you say your income is? (Reporting "Falling behind the cost of living"responses.) | 67% | 68% | 65% | 56% | 59% | 50% |
| Q1 2022 Survey: Concern about meeting increased cost of living remains high. | | | | | | |
| Do you have an emergency fund that would cover an expense of \$1,000 or more (for example, if your car broke down or you had a large medical bill)? (Reporting "Yes" responses.) | 62% | 60% | 65% | 66% | 56% | 61% |
| Q1 2022 Survey: About the same percentage have an emergency fund that would cover an expense of \$1,000 or more. | | | | | | |
| How would you rate the economic health of your community? (Reporting "Not so good" and "Poor" responses.) | 52% | 50% | 54% | 52% | 57% | 45% |
| Q1 2022 Survey: Half rate the economic health of their community negatively, consistent with previous survey. | | | | | | |
| How would you rate your ability to save for the future? (Reporting "Not so good" and "Poor" responses.) | 66% | 62% | 63% | 58% | 65% | 54% |
| Q1 2022 Survey: Over 60% feel it will be difficult to save for the future, consistent with previous survey. | | | | | | |
| In the past three months, has your credit card debt? (Reporting "Increased" responses.) | 25% | 28% | 21% | 18% | 25% | 21% |
| Q1 2022 Survey: Credit card debt remained around same level in the past three months. | | | | | | |



ABOUT PRIMERICA'S U.S. MIDDLE-INCOME FINANCIAL SECURITY MONITOR

The Monitor is a quarterly national survey to monitor the financial health of those with annual household incomes of \$30,000-\$100,000 in 2020. Change Research conducted online polling from March 4 through 8, 2022. Using Dynamic Online Sampling, Change Research polled 980 adults over 18. Post-stratification weights were made on gender, age, race, education and Census region to reflect the population of these adults based on the five-year averages in the 2018 American Community Survey published by the U.S. Census. The margin of error is **3.7%**.

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