



PRIMERICA AND CHANGE RESEARCH RELEASE

Q2 U.S. MIDDLE-INCOME FINANCIAL SECURITY MONITOR™ (FSM™) | JUNE 2025

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

Primerica's second quarter 2025 Middle-Income Financial Security Monitor™ finds many middle-income Americans are still adjusting to a higher cost of living and ongoing financial pressures. The survey reveals 65% of middle-income households believe their income has not kept pace with rising expenses – a sentiment that has remained consistent for more than four years, highlighting the challenges families feel as prices outpace paychecks.



HOW ARE FAMILIES DOING AND FEELING FINANCIALLY?

- **Middle-income Americans remain stressed at near record-high levels.** A majority (61%) continue to report feeling “stressed” about money and finances, with nearly half (45%) saying they feel “discouraged.” Those who use a financial professional are less likely to say they are stressed and discouraged and more likely to say they are “confident” or “proud.”
- **Saving for the future remains a challenge.** Nearly three-quarters (71%) of middle-income Americans rate their ability to save for the future negatively, and nearly 40% report only having enough money to cover basic needs for one month or less should the primary breadwinner in their household lose their job.

HOW ARE FAMILIES FEELING ABOUT THE OVERALL ECONOMY?

- **Middle-income Americans continue to rate the economy poorly.** More than three-quarters (80%) rate it negatively – a figure that has remained consistent over the past year. Amid ongoing economic uncertainty, a strong majority (83%) say they want to take steps to protect themselves financially for the long term – yet only 36% are actually doing so.
- **Inflation continues to be a top stressor.** About half (52%) of respondents say rising costs are currently stressing them out. Other top worries include being able to cover an emergency expense (47%) and having enough money to enjoy day-to-day life (46%). (Respondents could choose multiple options.)

WHAT ARE MIDDLE-INCOME FAMILIES DOING TO SECURE THEIR FINANCIAL FUTURES?

- **Credit cards increasingly serve as a financial lifeline.** About 39% of middle-income Americans say they have increased their credit card use, an 11-point rise from Q1 2025 and the highest level recorded since early 2023. Meanwhile, just 32% pay their credit card balance in full each month, and 60% say their credit card debt has increased or remained the same.
- **Many feel underprepared, increasingly concerned about retirement.** Nearly two-thirds (63%) do not believe they are saving enough to retire comfortably, and 39% aren't participating in an employer-sponsored retirement or life insurance benefit, citing affordability as the primary barrier.

ARE FAMILIES EQUIPPED WITH THE FINANCIAL INFORMATION THEY NEED?

- **Majority grasp financial basics but not complexities.** Overall, two-thirds (66%) of middle-income families feel confident in making sound financial decisions without outside help, particularly when it comes to financial fundamentals like building good credit (85% confident), paying down credit card debt (83%) and creating and following a financial budget (77%). However, they continue to express less confidence when it comes to more complex financial matters, including buying life insurance (65%), setting up a retirement account (59% confident), and investing in stocks, bonds or mutual funds (43%).
- **Anxiety and limited time are main drivers in lack of financial planning.** More than one-third (35%) say they don't contribute to a savings account, follow a budget, contribute to an investment account or set a financial budget each month. Anxiety (37%) and not having time (19%) continue to be cited as the biggest challenges.

TOPLINE TRENDS DATA:



	JUN 2025	MAR 2025	DEC 2024	SEPT 2024	JUN 2024	MAR 2024	DEC 2023	SEPT 2023	JUN 2023
How would you rate the condition of your personal finances?									
Share reporting "Excellent" or "Good."	46%	48%	45%	44%	49%	50%	50%	49%	50%
Analysis: Respondents' assessments of their personal finances are down slightly from where they were a year ago.									
Overall, would you say your income is...?									
Share reporting "Falling behind the cost of living"	65%	69%	65%	68%	66%	67%	68%	72%	71%
Share reporting "Stayed about even with the cost of living"	24%	23%	29%	24%	26%	25%	24%	20%	22%
Analysis: Concern about meeting the increased cost of living remained steady.									
And in the next year, do you think the American economy will be...?									
Share reporting "Worse off than it is now"	61%	76%	55%	25%	40%	46%	53%	56%	57%
Share reporting "Uncertain"	4%	4%	9%	34%	19%	18%	9%	9%	9%
Analysis: The share of respondents expecting the economy to worsen over the next year has improved sharply since the previous poll in March 2025.									
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.	60%	64%	59%	61%	63%	62%	60%	62%	61%
Analysis: The percentage of Americans who have an emergency fund that would cover an expense of \$1,000 or more has fallen since the previous survey.									
How would you rate the economic health of your community?									
Reporting "Not so good" and "Poor" responses.	59%	66%	63%	63%	58%	60%	57%	55%	54%
Analysis: Respondents' rating of the economic health of their communities has stayed about the same over the past year.									
How would you rate your ability to save for the future?									
Reporting "Not so good" and "Poor" responses.	71%	71%	71%	73%	68%	67%	73%	71%	71%
Analysis: A significant majority continue to feel it is difficult to save for the future.									
In the past three months, has your credit card debt...?									
Reporting "Increased" responses.	31%	31%	34%	35%	30%	34%	35%	34%	33%
Analysis: Credit card debt has remained about the same over the past year.									

Learn more at www.primerica.com/public/our-impact.html

About Primerica's U.S. Middle-Income Financial Security Monitor™

Polling was conducted online from June 2-5, 2025. Using Dynamic Online Sampling, Change Research polled 1,241 adults nationwide with incomes between \$30,000 and \$130,000. 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 2021 American Community Survey, published by the U.S. Census. The margin of error is 3.0%.