Prosper Financial Wellness Survey 2024

Summary

Money was a big stressor for many Americans in 2024. To gain insight into the financial situation of individuals during this period, Prosper Marketplace surveyed 1,009 U.S. adults who made financial decisions for their households.

The results of our 2024 Prosper Financial Wellness Survey indicated a mixed picture. Many people struggled to keep up with rising costs, and debt became a bigger burden. Women and older adults, in particular, felt less confident about their finances.

But there was some good news, too: nearly half of Americans were hopeful that things would get better in the next few years.

This white paper explores what happened with people's finances in 2024, how the trends compared to 2016, and what steps could help improve people's overall personal financial health. From financial education to better tools and resources, there were (and still are) clear opportunities to make financial wellness a reality for more people.

Key insights include:

- **Economic perceptions:** 45% of Americans felt the economy had worsened since the pandemic, but 48% thought things would improve in the next five years. Men were more optimistic (55%) than women (41%).

- **Investment gaps:** Most Americans weren't investing. A whopping 68% of respondents said they had no investments, and women were disproportionately affected—nearly 8 in 10 reported not investing.

- **Debt troubles:** Credit card debt rose fast. In 2024, 63% of users said they couldn't pay off their balances in full, up from 45% in 2016.

- **Living paycheck to paycheck:** More people felt stretched. 57% said they lived paycheck to paycheck in 2024, compared to 48% in 2016.

- **Low financial confidence:** Only 42% of respondents felt confident they could handle a financial emergency, leaving many vulnerable to unexpected costs.

SECTION 1

The economic climate

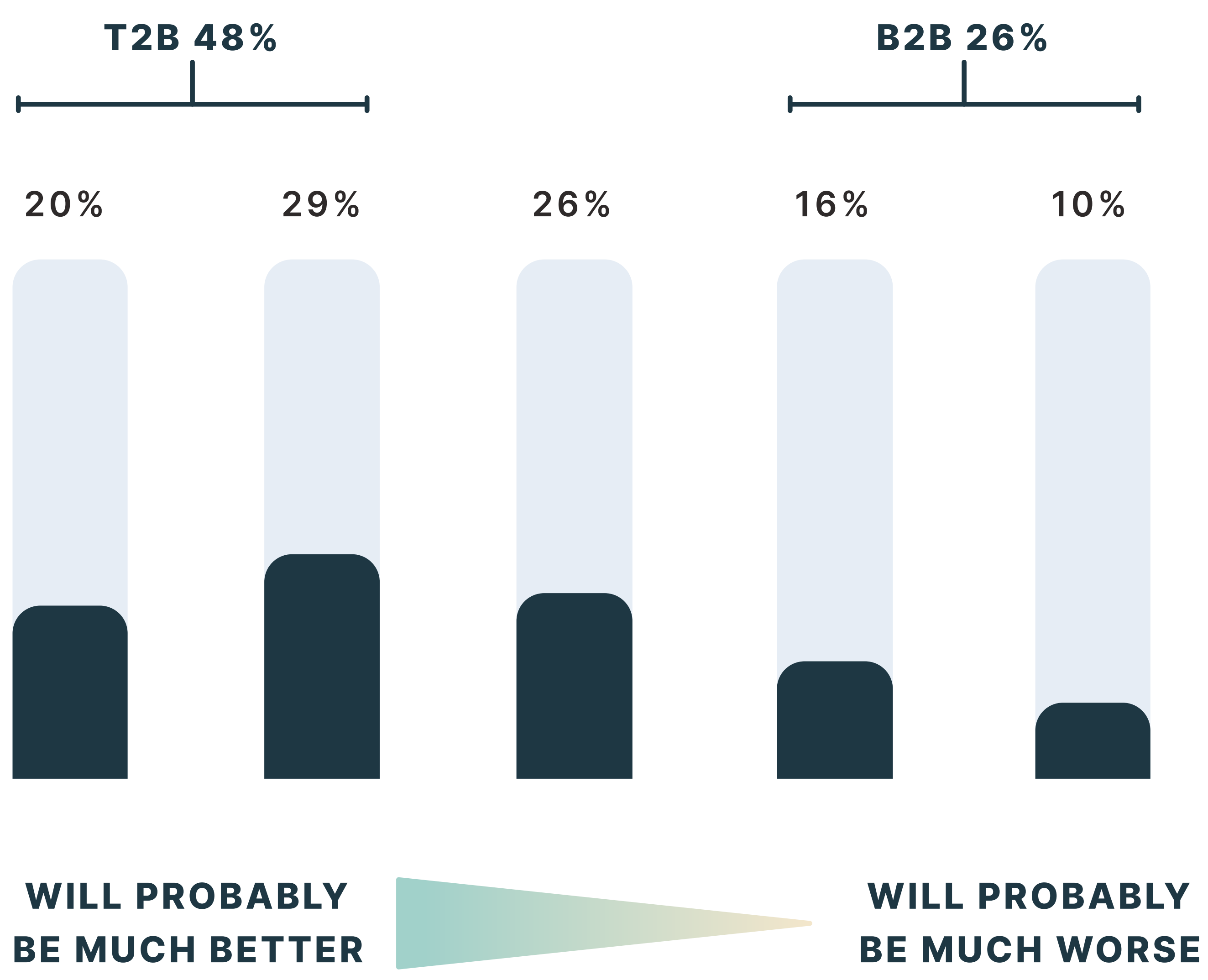
The economy felt shaky for many people in 2024. According to our survey, 45% believed the economy had worsened since the COVID-19 pandemic. Rising prices and higher living costs were the most cited concerns, especially for women and people aged 55 and older.

Still, optimism persisted. About 48% of respondents believed the economy would improve over the next five years. Men were more optimistic than women (55% vs. 41%), and younger adults were generally more hopeful than those 55 and older.

Optimism for Economic Improvement in the Next Five Years

Respondents are hopeful about the economy over the next 5 years, with nearly half (48%) expecting it to be much better or somewhat better than it is today.

Expected Change of the U.S Economy in Next 5 years



Gender Gap

55% of men vs.
41% of women

believe the economy will improve in the next 5 years, compared to

There is no significant difference between age groups, with responses being balanced in both the top two boxes (T2B) and bottom two boxes (B2B) categories.

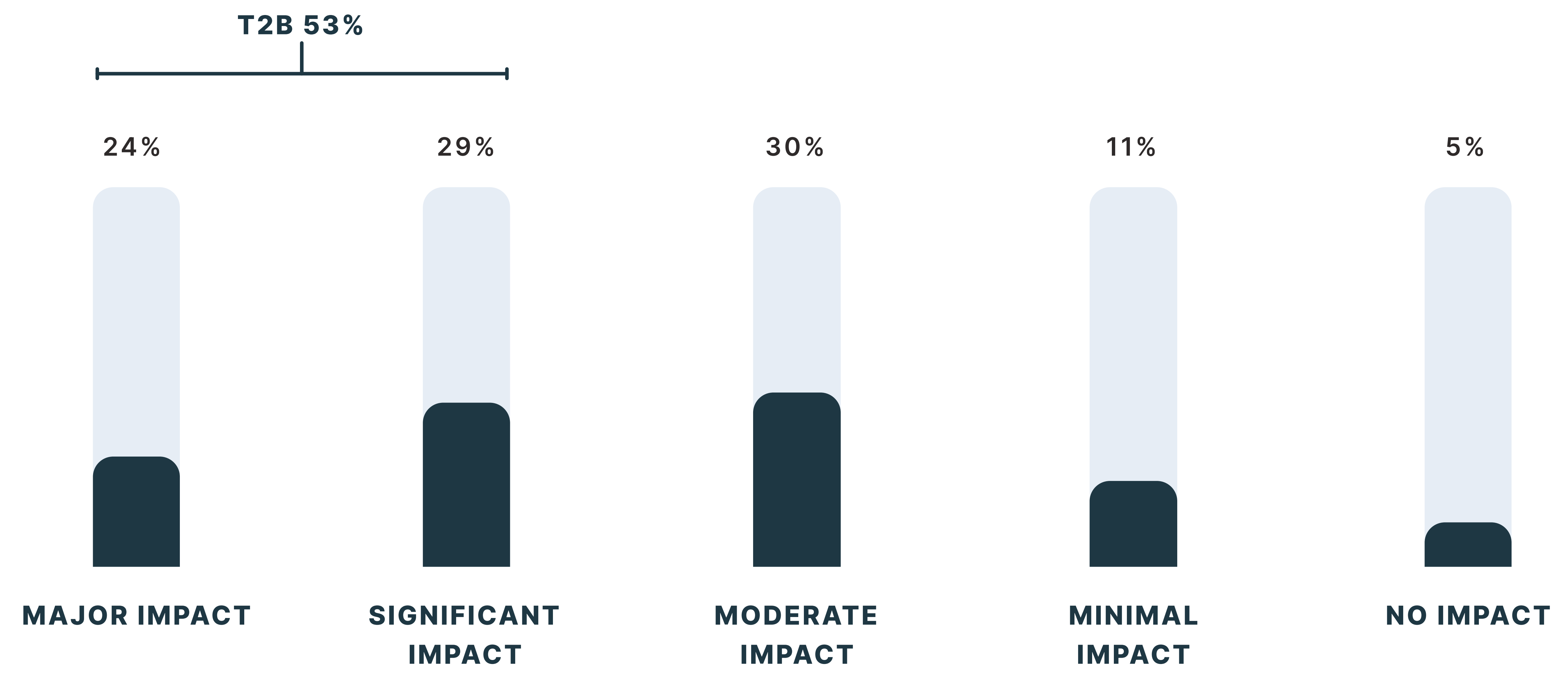
What shaped these views?

Americans weren't just worried about what was happening at home—global issues were a big part of the story, too. More than half (53%) of respondents said things like geopolitical conflicts and trade disruptions were making a difference in how they managed their money.

Global Tensions Play a Critical Role in the Economy

Respondents strongly believe that global issues, such as wars and health crises, affect the economy, with only 5% feeling these tensions have no impact. In fact, 53% believe that global tensions have a major or significant effect on economic conditions.

Global Tensions Impact



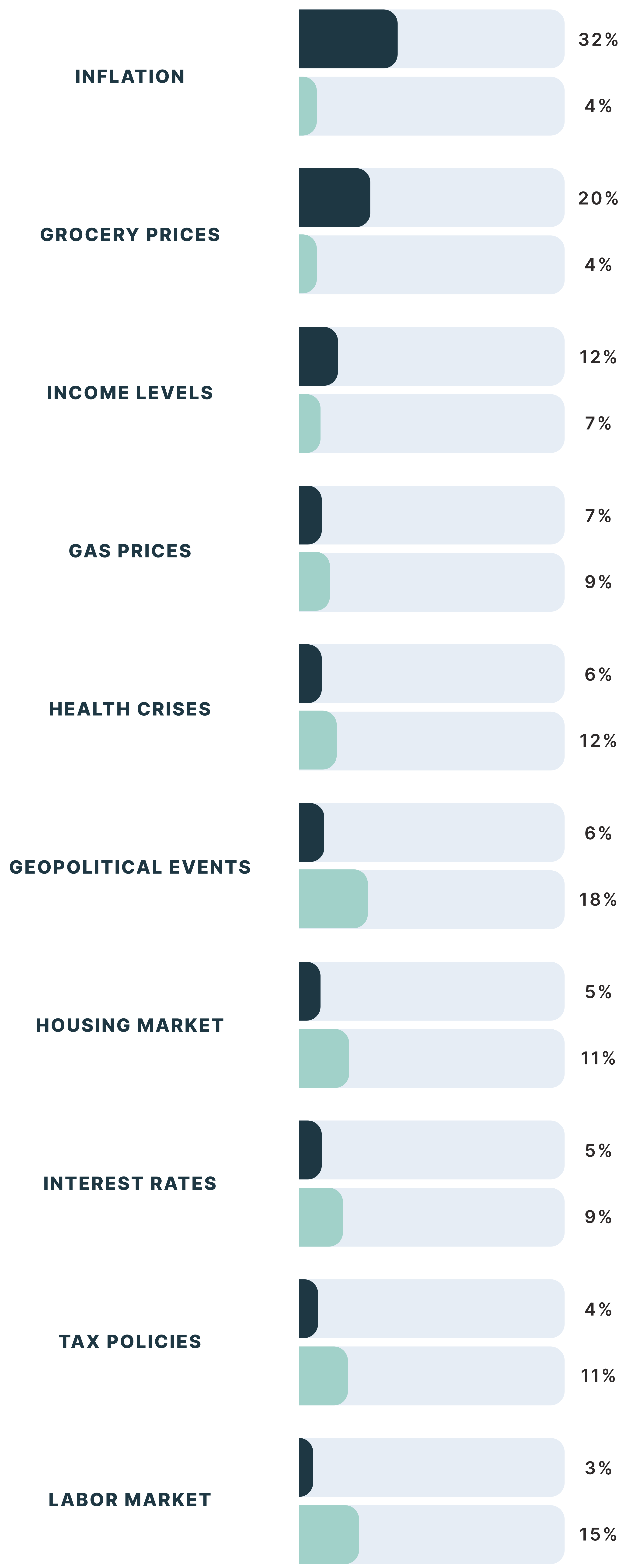
Respondents aged **18-34 (60%)** and those aged **35-54 (57%)** are significantly more likely to see global tensions as having a major or significant impact on the economy compared to those aged **55+ (44%)**.

Only **44%** among those aged **55+** believe they have a major or significant impact.

24% of respondents among the older group **(55+)** believe global tensions have minimal or no impact on the economy. In comparison, only 14% of respondents aged 35-54 and 10% of those aged 18-34 feel the same way.

At the same time, inflation, stagnant wages, and rising grocery prices hit wallets hard, especially for middle-income households. By October 2024, the inflation rate had fallen to 2.6% — the lowest it had been since it peaked at 9.1% in June 2022.[1]

Still, our survey showed that many households felt the pinch of rising costs.



Impact of Economic Factors on Spending Habits

32% of respondents say inflation impacts their spending the most, showing that rising prices are a major concern for consumers.

MOST IMPACTFUL **LEAST IMPACTFUL**

Most Impactful Factors

- 32% INFLATION
- 20% GROCERY PRICES
- 12% INCOME LEVELS

Least Impactful Factors

- 18% GEOPOLITICAL EVENTS
- 15% LABOR MARKET
- 12% HEALTH CRISES

Older adults felt the strain

Our survey showed that older adults (ages 55 and up) felt the brunt of these economic challenges.

Although everyone felt the strain to some extent, younger adults (ages 18–34) were more likely to feel like they could find a new job in the current economy, even if finances were currently tight.

Looking back: 2016 vs. 2024

It was clear that people felt more uneasy about the economy in 2024 than they did eight years earlier when we conducted the 2016 Prosper Marketplace Financial Wellness Survey. Here's how things shifted:

- Optimism about the future dropped—42% of people were confident in their ability to manage a financial setback in 2024, compared to 49% in 2016.
- More households lived paycheck to paycheck—by 2024, 57% of respondents reported living paycheck to paycheck, up from 48% in 2016.
- Older adults faced worsening financial conditions—78% of respondents aged 55 and older said their personal finances were either worse or unchanged since pre-pandemic times.

Why it matters

These numbers tell an important story: people's confidence in the economy has taken a hit, and it's changing how they think about money. Understanding these trends is the first step toward finding solutions, whether it's through better financial education, new tools, or policies that help ease the burden.

SECTION 2

Financial confidence and literacy

Many respondents in our survey expressed a desire for better access to financial literacy resources that explain topics like managing debt, creating a budget, and planning for the future. This section explores where people fell behind in 2024 and what contributed to the gap.

The confidence gap

When it came to understanding how money worked, women and older adults fell behind—and it hurt their confidence. Only 40% of women in our survey said they felt confident about their knowledge of the U.S. economy, compared to 56% of men.

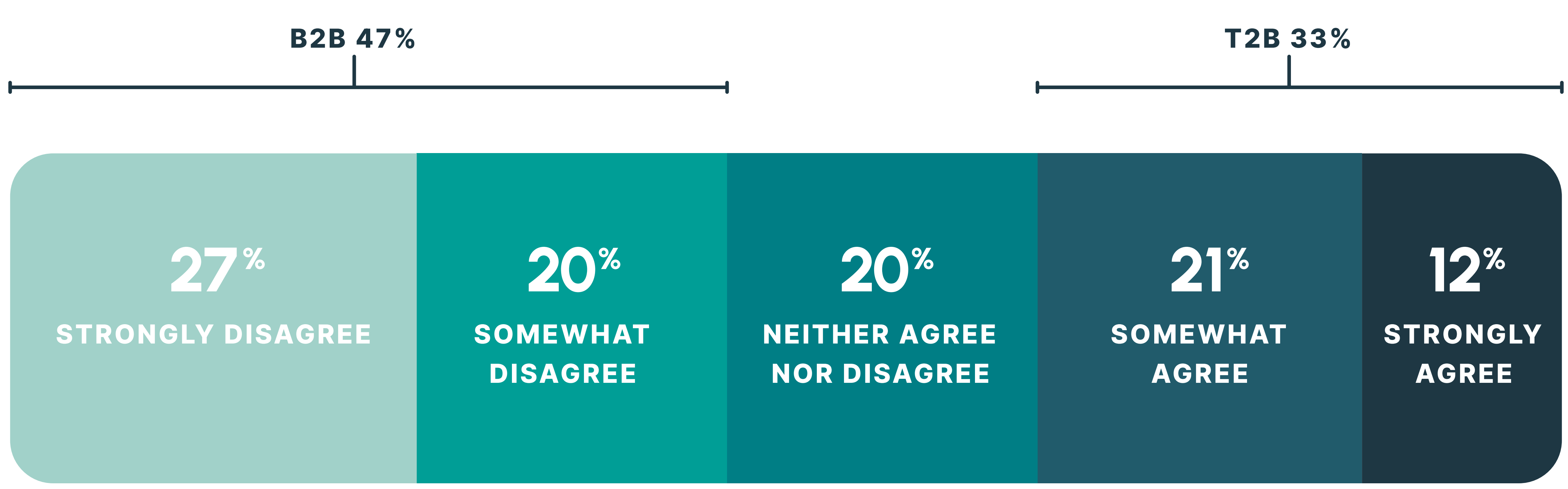
The gap grew even wider when we looked at income and inflation. While 39% of men thought their income had kept pace with rising prices, only 28% of women felt the same.

39% of men
agree or somewhat agree that their income has kept up with inflation.

28% of women
agree or somewhat agree that their income has kept up with inflation.

23% of respondents
aged 55+ think their income has somewhat kept up with inflation.

My income has kept up with inflation.



*T2B: Strongly Agree + Somewhat Agree
*B2B: Strongly Disagree + Somewhat Agree

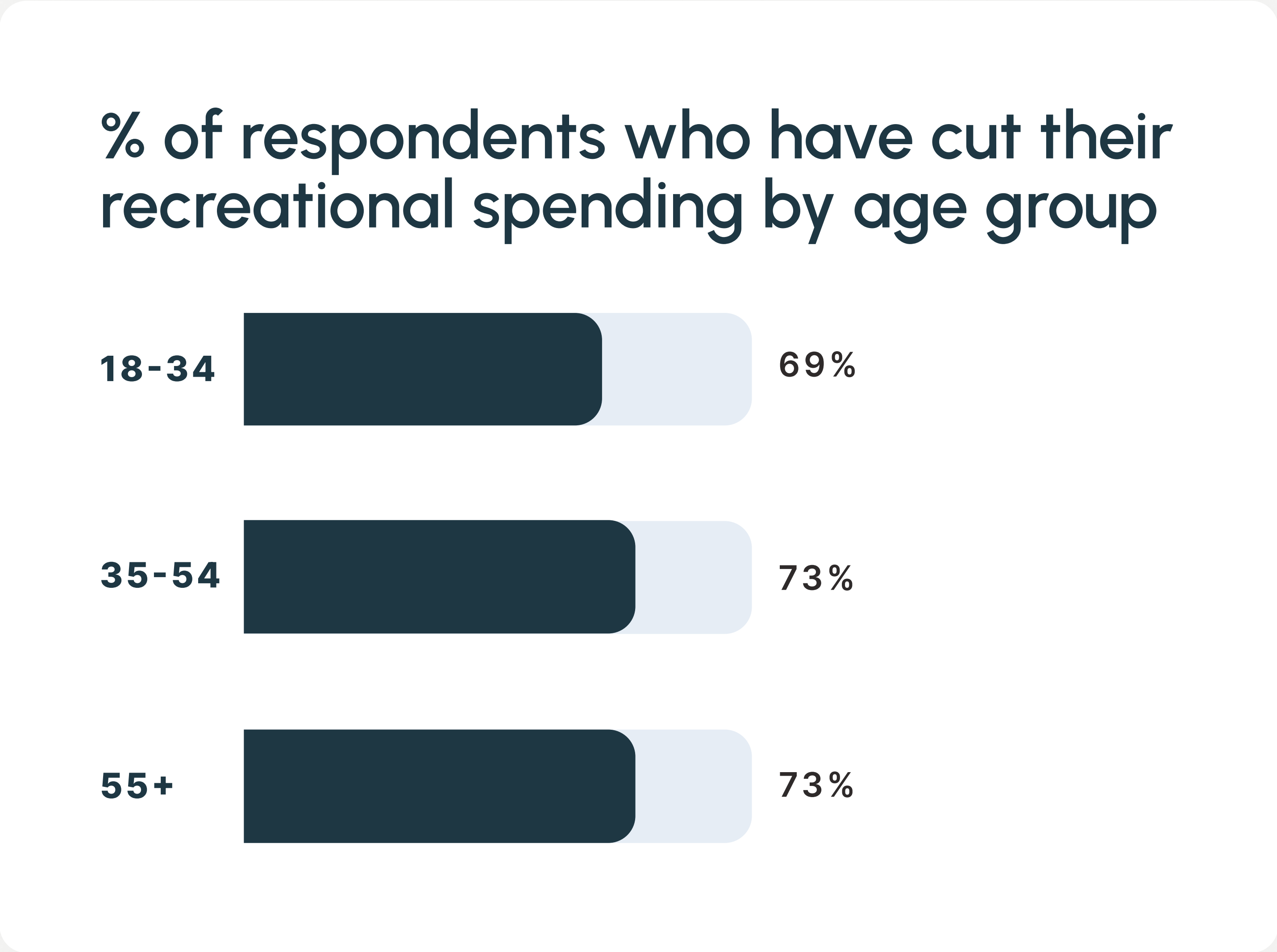
This wasn't just about perception. It was about real challenges like wage gaps and higher caregiving costs that hit women harder. For instance, women who worked full-time got paid 84%[2] of what men were paid, on average. This gender wage gap was even larger for mothers and women of color.[3]

The pandemic seemingly made things worse. During COVID-19, women were twice as likely than men[4] to leave the workforce to become caregivers, according to the Commonwealth Fund 2023 International Health Policy Survey. In 2023, 1.9 million women aged 55 and older[5] were not in the workforce due to caregiving obligations—seven times the number of men aged 55 and older.

Age disparities in financial confidence

Older adults reported an even sharper decline in financial confidence. Among respondents 55 and older, only 23% believed their income had kept up with inflation. That left the majority feeling stuck as costs continued rising.

Younger adults (ages 18–34) were slightly more confident in their economic understanding. However, they still ran into issues like student loans and limited job stability. Around 69% of adults aged 18 to 34 said they had cut recreational spending in light of economic changes.



The role of education and resources

The TIAA Institute-GFLEC Personal Finance Index found that, on average, U.S. adults correctly answered only 48% of financial literacy questions in 2024.[6] The same index found a 10-percentage point gap between men and women in financial literacy, with men outperforming.

Many of our survey respondents said they want better access to practical tools and advice—things that feel relevant to their real lives. This could include:

- **Investment education programs** that make complex topics easier to understand.
- **Tech tools like budgeting apps,** which aren't always designed with their needs in mind.
- **Employer-sponsored financial planning services**, which are often underutilized or unavailable.

Looking back: 2016 vs. 2024

Confidence in managing money dipped across the board after 2016.

- In 2016, 49% of respondents felt confident managing a major financial setback. By 2024, this figure had dropped to 42%, signaling heightened financial anxiety.
- The gender gap in confidence widened slightly, with women falling further behind their male counterparts.

Why it matters

Building financial confidence isn't just about feeling good—it's about giving people the tools they need to make better decisions. Closing the gaps for women and older adults starts with better education and resources tailored to their needs. Whether it's a workshop, an app, or one-on-one advice, the goal is the same: help everyone feel more in control of their money.

SECTION 3

Personal finance behaviors in 2024

Managing money became harder for many Americans. Debt rose, savings stagnated, and most people didn't invest. This section explored how these financial behaviors affected different groups and compared what happened in 2024 to 2016.

Investment levels were low

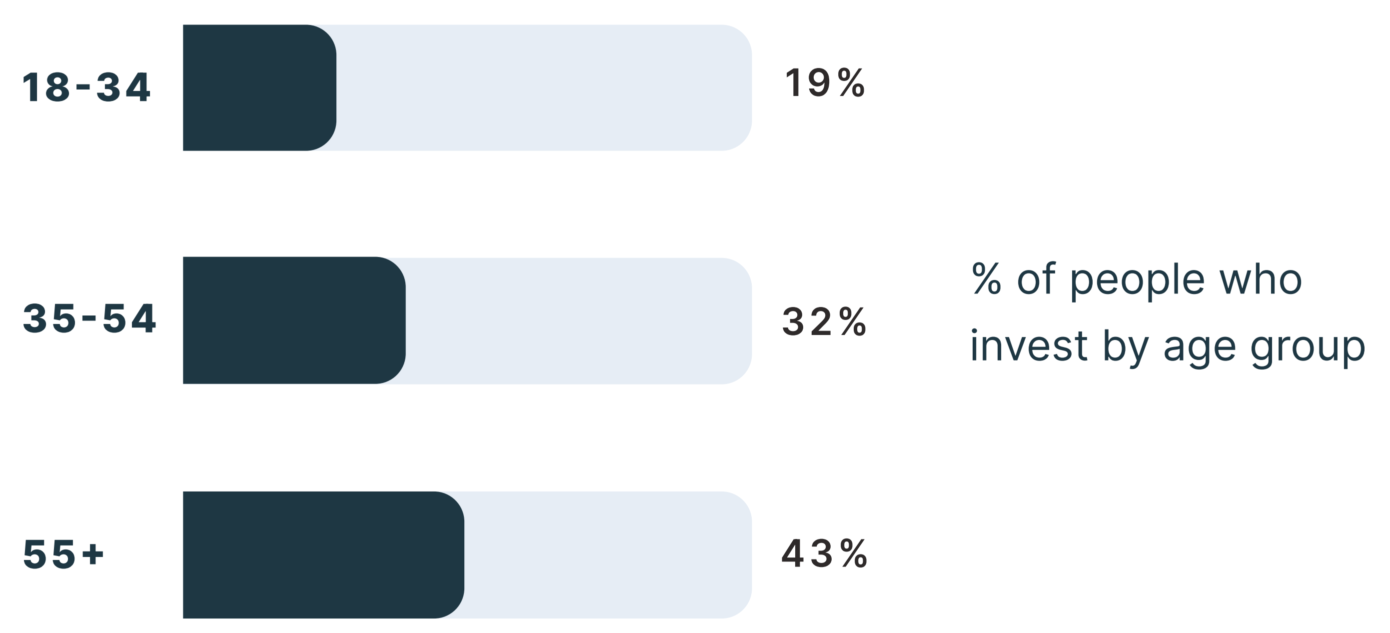
Most Americans didn't invest their money in 2024, and it was a trend that didn't improve since our last survey.

In 2024, 68% of respondents said they didn't have any investments. Women were even less likely to invest—79% of women reported they held no investments, compared to 58% of men.

68% of respondents
do not have any investments.

79% of women
do not have any investments vs 58% of men.

Low Investment Levels: Just 32% of Americans Hold Investments



Top investments among respondents

- **58%** TRADITIONAL CHECKING/ SAVINGS ACCOUNT
- **56%** RETIREMENT (E.G. 401K)
- **49%** OWN STOCKS
- **31%** HIGH YIELD CHECKING/ SAVINGS ACCOUNT
- **29%** CERTIFICATES OF DEPOSIT
- **4%** P2P LENDING

Why it matters

68% of respondents do not have any current investment to build wealth, but among those who do, the preferred options are traditional savings accounts (58%) and retirement investing (56%). Among the investment options surveyed, peer-to-peer (P2P) lending ranks the lowest, suggesting the need for more effective communication of its benefits.

Debt took over

Total household debt increased by $147 billion to $17.9 trillion in Q3 2024, according to the Federal Reserve Bank of New York's Quarterly Report on Household Debt and Credit.[7] This increase was primarily driven by rises in mortgage, credit card, and auto and student loans.[8]

Our survey found that credit card debt, in particular, became a growing problem in 2024.

- Almost two-thirds (63%) of credit card users said they couldn't pay their balances in full each month, compared to 45% in 2016.
- 28% of respondents with debt said they had missed at least one payment in the past year.
- Roughly 8.8% of balances were in delinquency, according to recent Federal Reserve data.[9]

This debt was a huge source of stress, especially for lower-income households. Tools like debt consolidation or a personal loan could have offered practical solutions for those struggling to get out of high-interest credit card debt.

Savings were stagnant

For many Americans, saving money felt like a losing battle. A large percentage of respondents (36%) reported having less than $1,000 in savings.

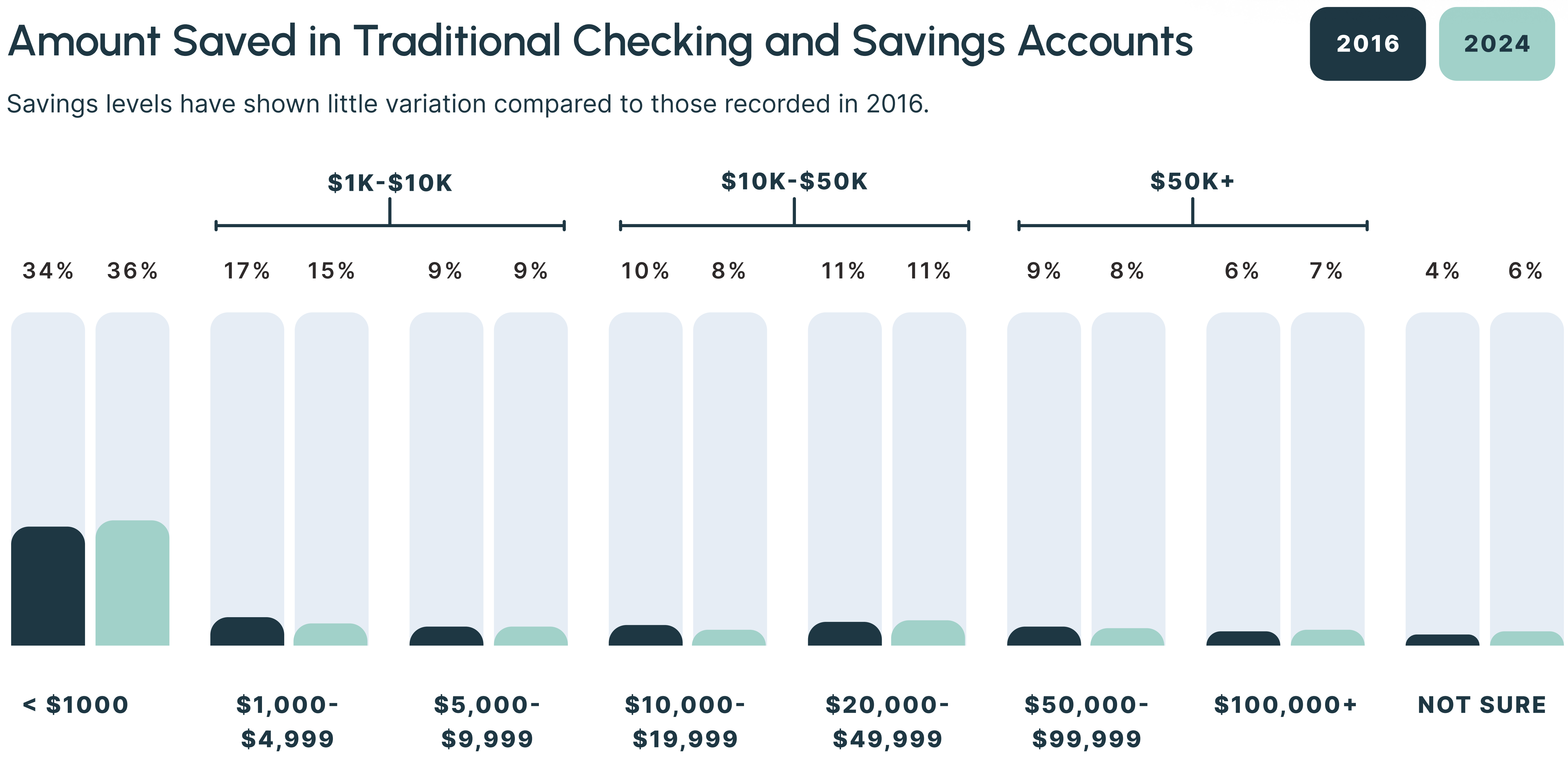
Compared to 2016, there was little improvement in emergency savings, even though people recognize how important it is to build an emergency fund.

Here's how savings amounts broke down:

	2016	2024
$1K-$10K	26%	24%
$10K-$50K	21%	19%
$50K+	15%	15%

Amount Saved in Traditional Checking and Savings Accounts

Savings levels have shown little variation compared to those recorded in 2016.



Financial pressure hit harder for some

Our survey found that certain groups felt the squeeze in 2024 more than others.

Women: 62% said they were living paycheck to paycheck, compared to 52% of men. Women were also less likely than men to feel like they were in control of their finances (59% vs 72%).

Older Adults (55+): Financial struggles appeared to hit the 55 and up community a bit harder, compounded by limited income growth and rising inflation.

Younger Adults (18–34): Even though they were more comfortable using financial technology, only 77% of those aged 18 to 34 believed they were aware of their financial standing compared to 90% of respondents aged 55 and up.

Looking back: 2016 vs. 2024

The financial picture has shifted since 2016 in some troubling ways.

Credit card debt increased—63% of people were unable to pay off their credit card balances in full in 2024, up from 45% in 2016. The Federal Reserve reported that outstanding credit card balances grew by $24 billion the second quarter of 2024 to the third quarter of 2024 alone.[10]

Savings levels remained low, leaving many Americans without a safety net.

There was a general lack of investing, particularly among women.

Why it matters

The way people manage their money today affects their ability to plan for the future. High debt, low savings, and a lack of investment participation all point to growing financial pressures. Addressing these issues starts with creating better tools, education, and support to help people build financial security—no matter their age, income, or background.

SECTION 4

Solutions to bridge the confidence gap

Fixing the problems revealed in our 2024 survey isn't easy, but there are clear steps we can take to help in the years to come. From better education programs to smarter policies, there are ways to give people the tools and confidence they need to avoid common financial mistakes.

This section highlights real-world solutions that were already making a difference in 2024 and continue to make a difference today.

Focus on financial education

Financial education works best when it's practical and tailored to specific needs. Here are a few programs bringing about change:

- **KHAN ACADEMY:** An online learning platform providing free online financial literacy courses for everyone.
- **CONSUMER FINANCIAL PROTECTION BUREAU:** The CFPB has many online financial education worksheets and handouts.[11] These resources are split up by topics and audiences to help people find needed resources.
- **CLEVER GIRL FINANCE:** Clever Girl Finance has over 30 free courses that have helped over 100,000 women take back control of their finances.[12] These courses include video lessons, worksheets, free mentor calls, and a community to help encourage and support you.
- **WOMEN'S INSTITUTE FOR FINANCIAL EDUCATION (WIFE):** WIFE.org has several resources and workshops to help women budget, save, invest, save for retirement, and navigate life transitions like divorce and widowhood.[13]
- **AARP'S BACK TO WORK 50+ PROGRAM:** This program includes career coaching and training for older adults looking to re-enter the workforce or find better-paying jobs.[14]

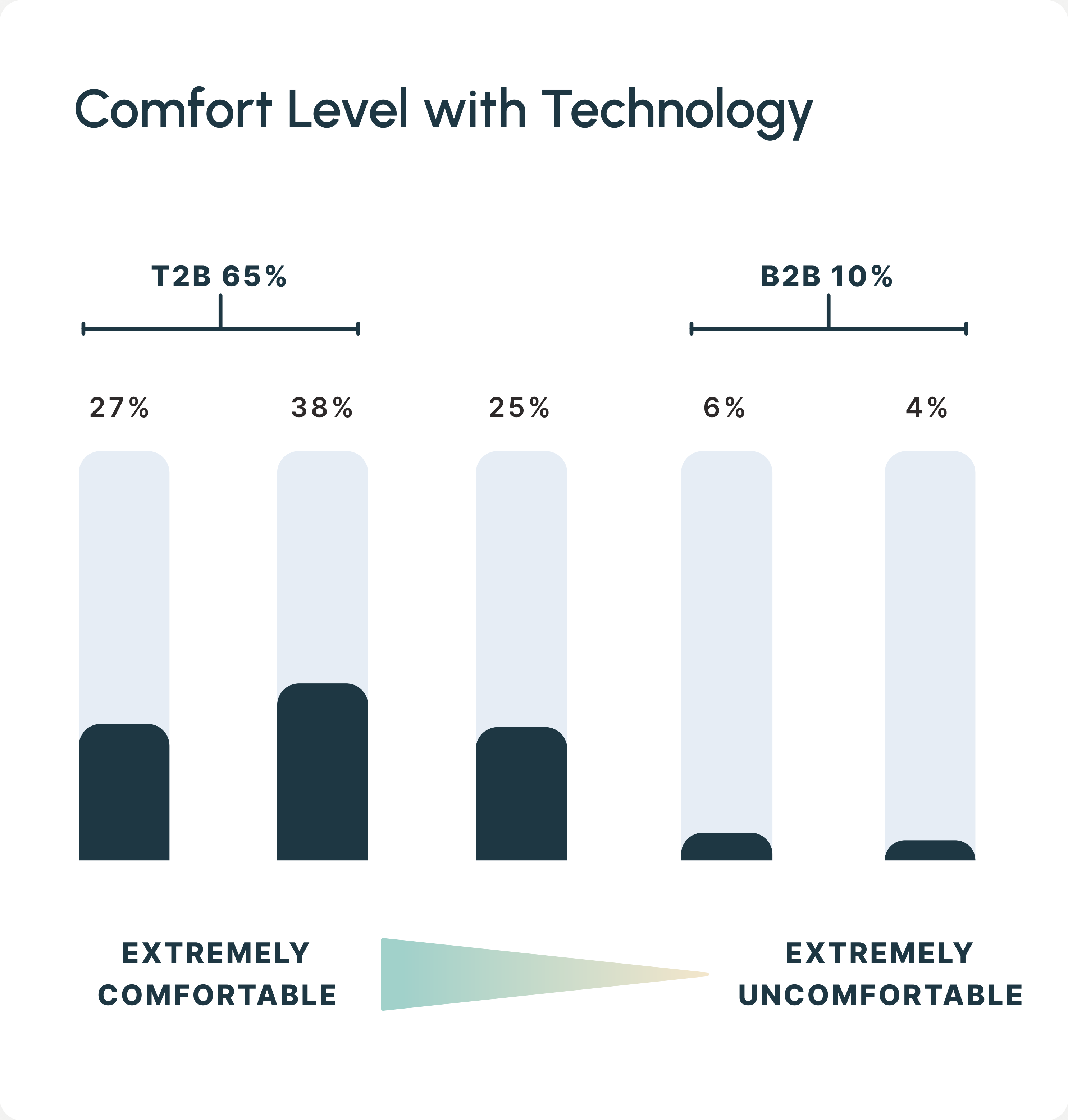
Expanding programs like these can make a big impact in 2025 and beyond. We can start by partnering with local organizations and employers to bring resources to more people.

Make financial tools more accessible

Our survey found that 15% of respondents age 55 and up felt comfortable using technology. Apps and technology can simplify financial management, but they need to be designed with everyone in mind.

Most Americans feel comfortable using technology

While 65% of respondents are comfortable using technology, noticeable gaps remain between genders and age groups.



15% of respondents
aged 55+ feel uncomfortable using technology.

69% of men
are pretty or extremely comfortable using technology vs 62% of women.

80% of full-time employees
feel pretty or extremely comfortable using tech.

Consider tailoring tech solutions to support individual needs

- Older adults benefit from simplified tools with clear instructions and support.
- Women can benefit from apps that address common challenges, like juggling caregiving costs with long-term planning.

For example, the success of Clever Girl Finance's free online course shows how tech tools combined with a mentorship program can empower women to take charge of their finances. It's proof that the right tools can help kickstart a journey toward managing debt and savings.

Advocate for policy changes

Another solution is to advocate for policy changes on the local, state, and federal level. These changes can create significant opportunities for financial education and support. Here's what would help:

- Increase funding for financial literacy programs in schools, making sure they reach younger students and underserved communities.
- Encourage tax breaks for employers that provide financial education as part of their benefits package.

Use media to start conversations

Media campaigns can normalize conversations about money and make financial advice more relatable. There are several ways to do this:

- Share real stories of women and older adults saving money, planning for long-term goals like retirement and overcoming financial challenges.
- Create easy-to-understand social media content that teaches practical skills like budgeting or tackling debt.
- Collaborate with influencers to reach a broader audience and encourage dialogue about financial confidence.

Why it matters

Closing the confidence gap takes a mix of education, tools, and community support. By scaling up what works and creating new opportunities, we can help more people feel empowered to take control of their money and their future.

Conclusion

Money was (and continues to be) a tough subject for many Americans, especially in an uncertain economy. The 2024 Prosper Financial Wellness Survey revealed that people struggled with rising costs, stagnant savings, and increasing debt.

Women and older adults were especially vulnerable, facing unique challenges that made it harder to stay financially confident and secure.

But there was hope. Nearly half of Americans believed the economy could improve over the next five years, and that optimism is a starting point.

With the right tools, education, and support, we can continue to help close this confidence gap and empower more people to take charge of their financial future.

Methodology

To better understand the state of financial wellness in 2024, Prosper Marketplace conducted a national survey in partnership with Qualtrics EDGE. The survey aimed to capture the perceptions and financial behaviors of U.S. household financial decision-makers.

Survey details:

SAMPLE SIZE: 1,009 respondents.

Demographics:

- Gender: 50% male, 50% female.
- Age groups: 18–34, 35–54, and 55+.
- Geographic distribution: Nationally representative sample across urban, suburban, and rural areas.

FIELDING DATES: July 12–22, 2024.

How we collect data:

The survey covered a wide range of topics, including economic perceptions, financial confidence, spending and saving habits, and personal debt. All responses were self-reported and analyzed to identify key trends and disparities.

Notes:

We pulled additional data from these trusted sources to help support our survey findings:

[1] Consumer Price Index by Category, U.S. Bureau of Labor Statistics. Accessed November 14, 2024.

[2] "What You Need to Know About the Gender Wage Gap," U.S. Department of Labor. Accessed November 14, 2024.

[3] "What You Need to Know About the Gender Wage Gap," U.S. Department of Labor. Accessed November 14, 2024.

[4] "The Unequal Weight of Caregiving: Women Shoulder the Responsibility in 10 Countries," Commonwealth Fund. Accessed November 14, 2024.

[5] Economic and Market Commentary, Wells Fargo. Accessed November 14, 2024.

[6] TIAA-GFLEC Personal Finance Index, April 2024. Accessed November 14, 2024.

[7] Household Debt and Credit Report, Federal Reserve Bank of New York. Accessed November 14, 2024.

[8] Household Debt and Credit Report, Federal Reserve Bank of New York. Accessed November 14, 2024.

[9] "Household Debt Rose Modestly; Delinquency Rates Remain Elevated," Federal Reserve Bank of New York. Accessed November [14], 2024.

[10] Household Debt and Credit Report, Federal Reserve Bank of New York. Accessed November 14, 2024.

[11] Adult Financial Education Tools, Consumer Financial Protection Bureau. Accessed November 14, 2024.

[12] Clever Girl Finance Course Packages, Clever Girl Finance. Accessed November 14, 2024.

[13] WIFE.org. Accessed November 14, 2024.

[14] Back to Work 50+ Program, AARP Foundation. Accessed November 14, 2024.

About Prosper

Founded in 2005, Prosper introduced U.S. consumers to an innovative new approach to personal finance called peer-to-peer lending. Almost twenty years later, Prosper has helped over 2 million customers achieve financial well-being through a comprehensive suite of products.

Prosper's flagship personal loan marketplace continues to offer a unique value for borrowers and investors alike. Home equity loans and lines of credit through Prosper provide homeowners a range of options and choices for tapping into the equity they've worked hard to build. The Prosper® Card supports people seeking access to credit and flexibility in managing their finances.

Regardless of the product, Prosper is dedicated to meeting people where they are in their financial journey, in order to advance their financial well-being. Learn more at www.prosper.com.

All personal loans made by WebBank.
The Prosper® Card is an unsecured credit card issued by Coastal Community Bank, Member FDIC, pursuant to license by Mastercard® International.
All home equity products are underwritten and issued by Prosper's Lending Partners. Please see your agreement for details.
Prosper Marketplace, Inc. NMLS# 111473

Licensing & Disclosures | NMLS Consumer Access

Prosper Funding LLC
221 Main Street, Suite 300 | San Francisco, CA 94105
© 2005-2024 Prosper Funding LLC. All rights reserved.

EQUAL HOUSING LENDER

PROSPER | qualtrics XM

Appendix

Survey visuals and access to full survey

This appendix includes key visuals and data charts from our 2024 Prosper Economic Perceptions & Personal Finance Survey.

For media inquiries or permission to use the visuals in this appendix, please contact pr@prosper.com.

Key Findings

Our study highlights the current views Americans have about the economy, especially considering the effects of the COVID-19 pandemic. A notable 45% of participants feel that the economy has worsened since the pandemic started, although 43% remain hopeful that things will get better. This mix of concern and optimism shows the complexity of people's feelings about the economy right now.

Gender and age play significant roles in how people perceive the economy. Men generally feel more confident about their understanding of economic issues than women do, with only 40% of women believing they fully grasp the U.S. economy, compared to 56% of men. Older adults, particularly those aged 55 and above, are more likely to report that their financial situations have declined since the pandemic, with 78% feeling worse off. These findings suggest that women and older individuals could benefit from additional support to boost their financial knowledge and confidence.

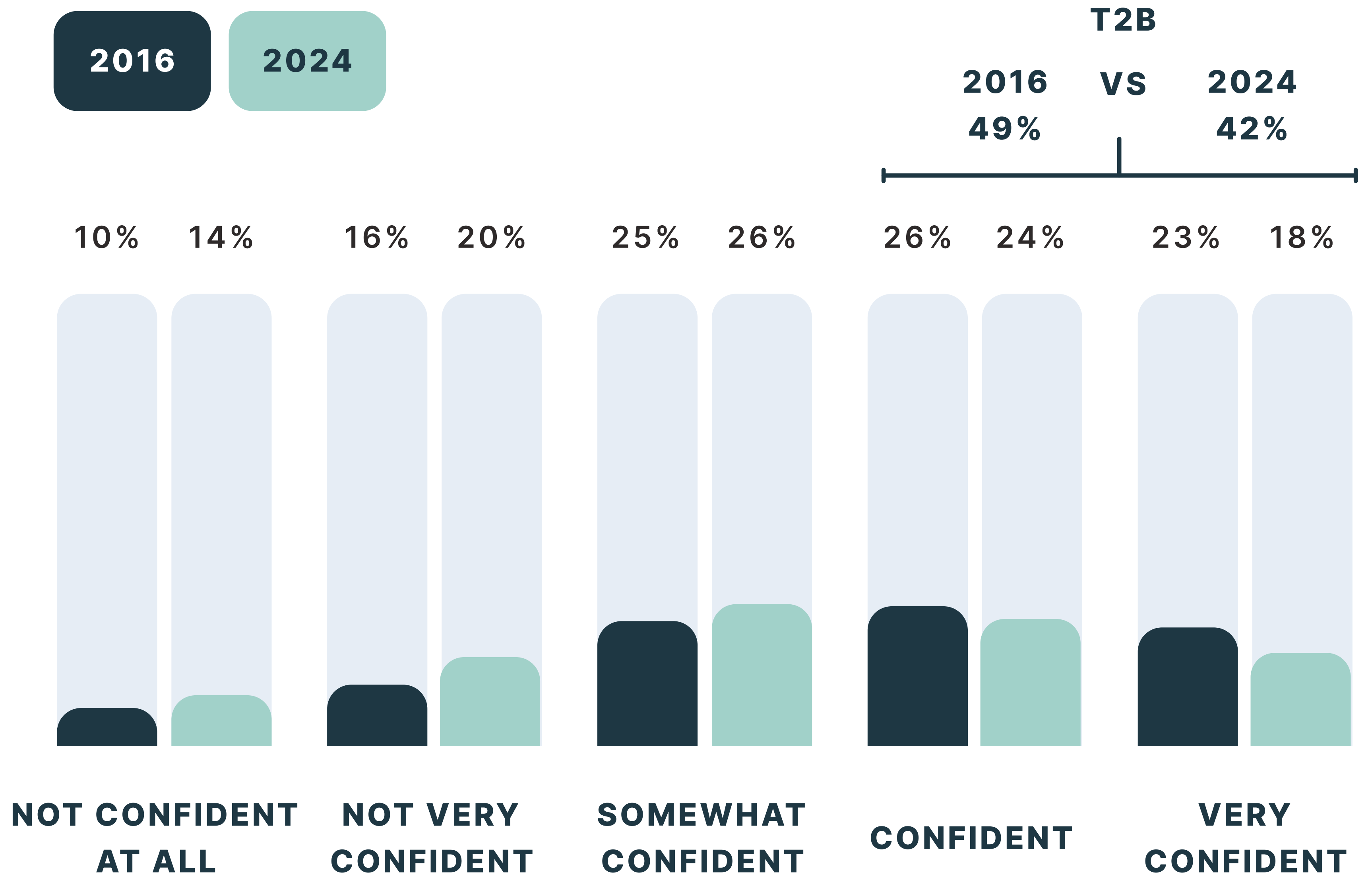
Financial behaviors are another key takeaway from our study. A striking 68% of participants do not have any investments, and women are especially unlikely to have investments. 78% of woman report having no investments, compared to 56% of men. This lack of investing, along with the fact that 72% of respondents have cut back on recreational spending, highlights the need for better financial resources to help people manage their money more effectively.

When we look at the data from 2016 compared to now, there's a clear decline in financial confidence. Only 42% feel they can handle a major financial setback now, down from 49% in 2016. Savings levels are still low, with many individuals having less than $1,000 saved. Additionally, the number of people unable to pay off their credit card balances has risen from 45% to 63%. This points to worsening financial conditions, as 57% of participants are now living paycheck to paycheck, up from 48% in 2016.

In summary, our research paints a detailed picture of Americans' feelings about the economy and their personal finances. While there is hope for improvement, the decline in financial confidence and increasing financial pressure, especially among women and older adults, shows that there's a real need for targeted support. By addressing these challenges, we can help people achieve better financial stability and enhance their overall outlook on the economy.

Declining Confidence

Confidence in managing financial shocks has decreased from 49% in 2016 to 42% in 2024, with 14% of respondents expressing no confidence at all.

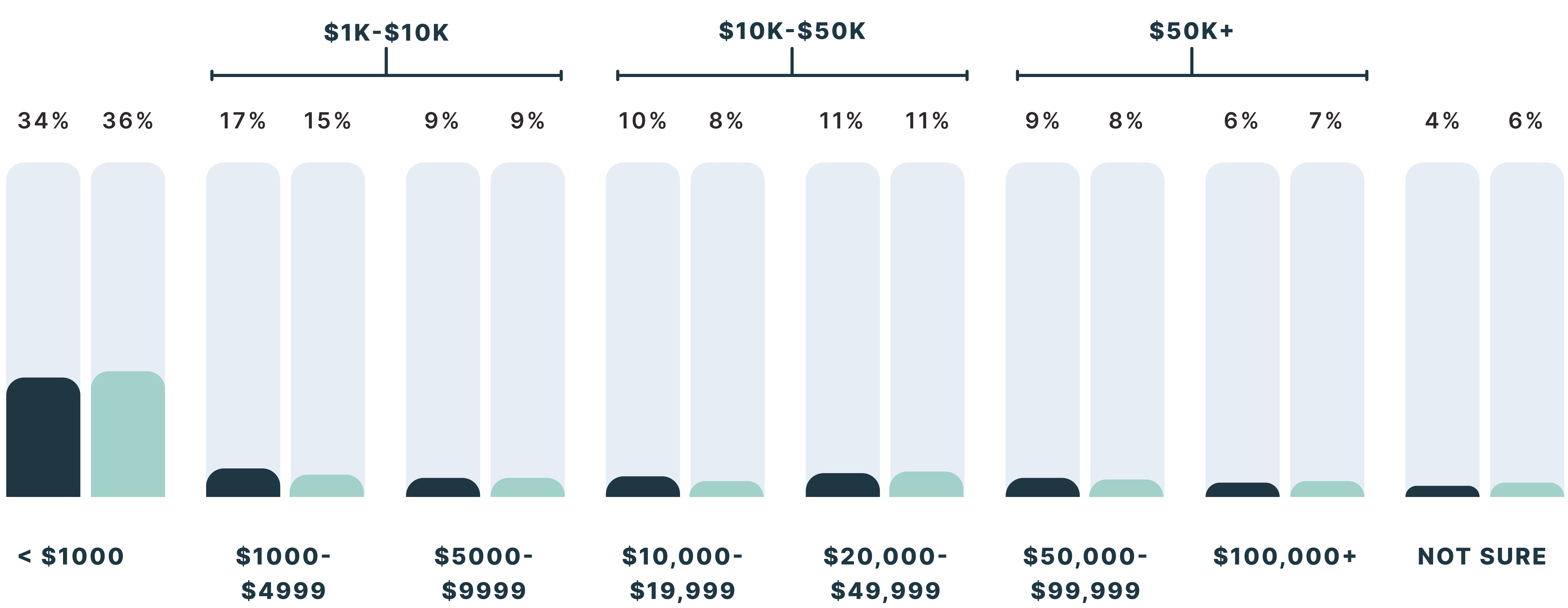


	2016	2024
$1K-$10K	26%	24%
$10K-$50K	21%	19%
$50K+	15%	15%

Amount Saved in Traditional Checking and Savings Accounts

2016 2024

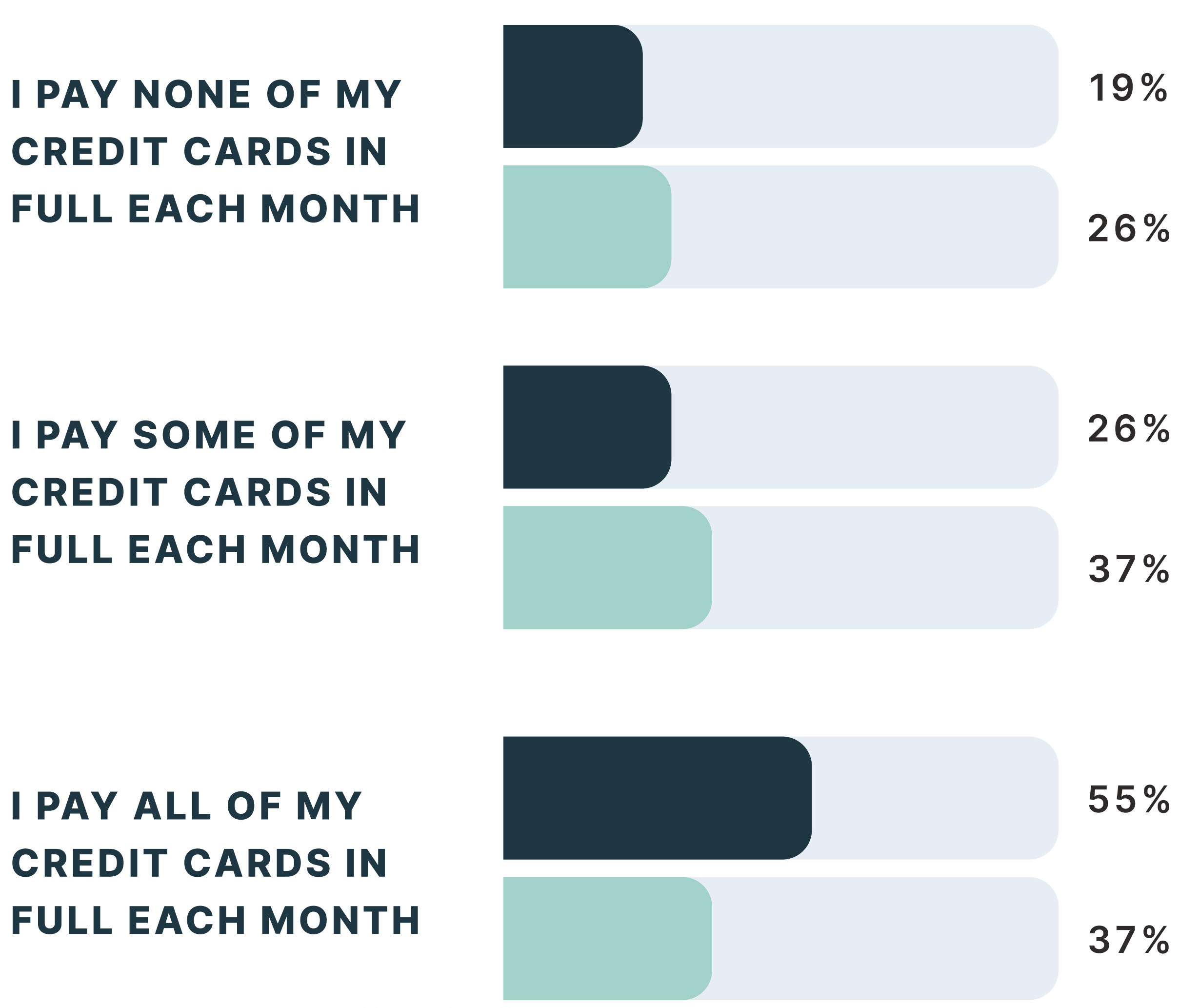
Savings levels have shown little variation compared to those recorded in 2016.



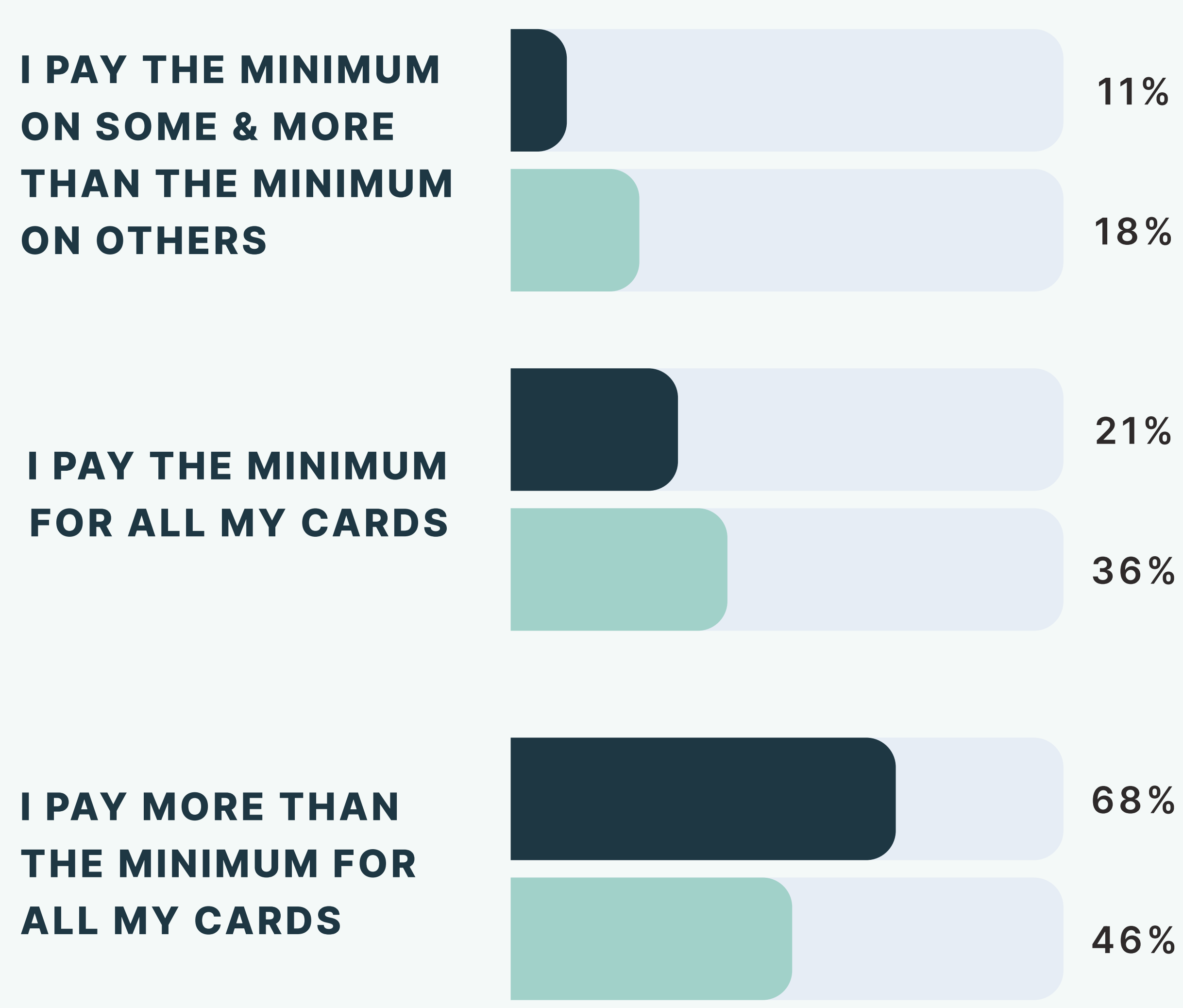
Credit Card Users Struggle to Pay Balances

In 2024, 63% of credit card users do not pay off their balances in full each month, up from 45% in 2016. Of those not paying in full, 46% in 2024 are paying more than the minimum on their cards, a decrease from 68% in 2016.

Which of the following statements apply to the payment of your credit card bills?



Of the credit cards you do not pay in full, in an average month, which of the following statements applies?



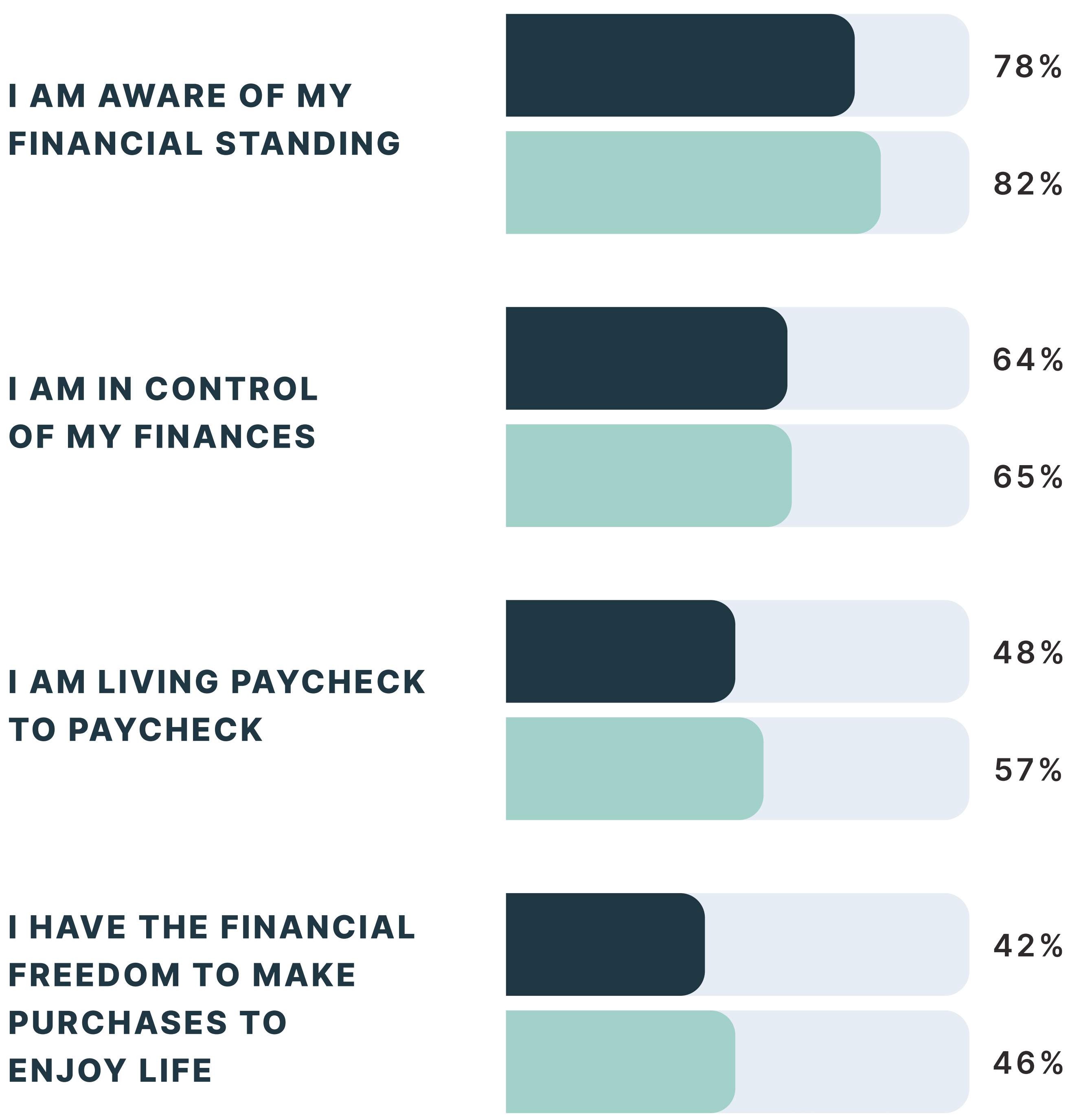
IN 2024, 53% OF RESPONDENTS HAVE A CREDIT CARD

Accurate Financial Statements

2016 2024

57% of respondents report living paycheck to paycheck, up from 48% in 2016.

*T2B: Strongly Agree + Somewhat Agree



62% of women

say they are living paycheck to paycheck, compared to **52% of men**, in 2024.

72% of men

believe they are in control of their finances, while only **59% of women** feel the same.

55% of homeowners

feel they have the financial freedom to make purchases for enjoyment, compared to just **36% of renters**.

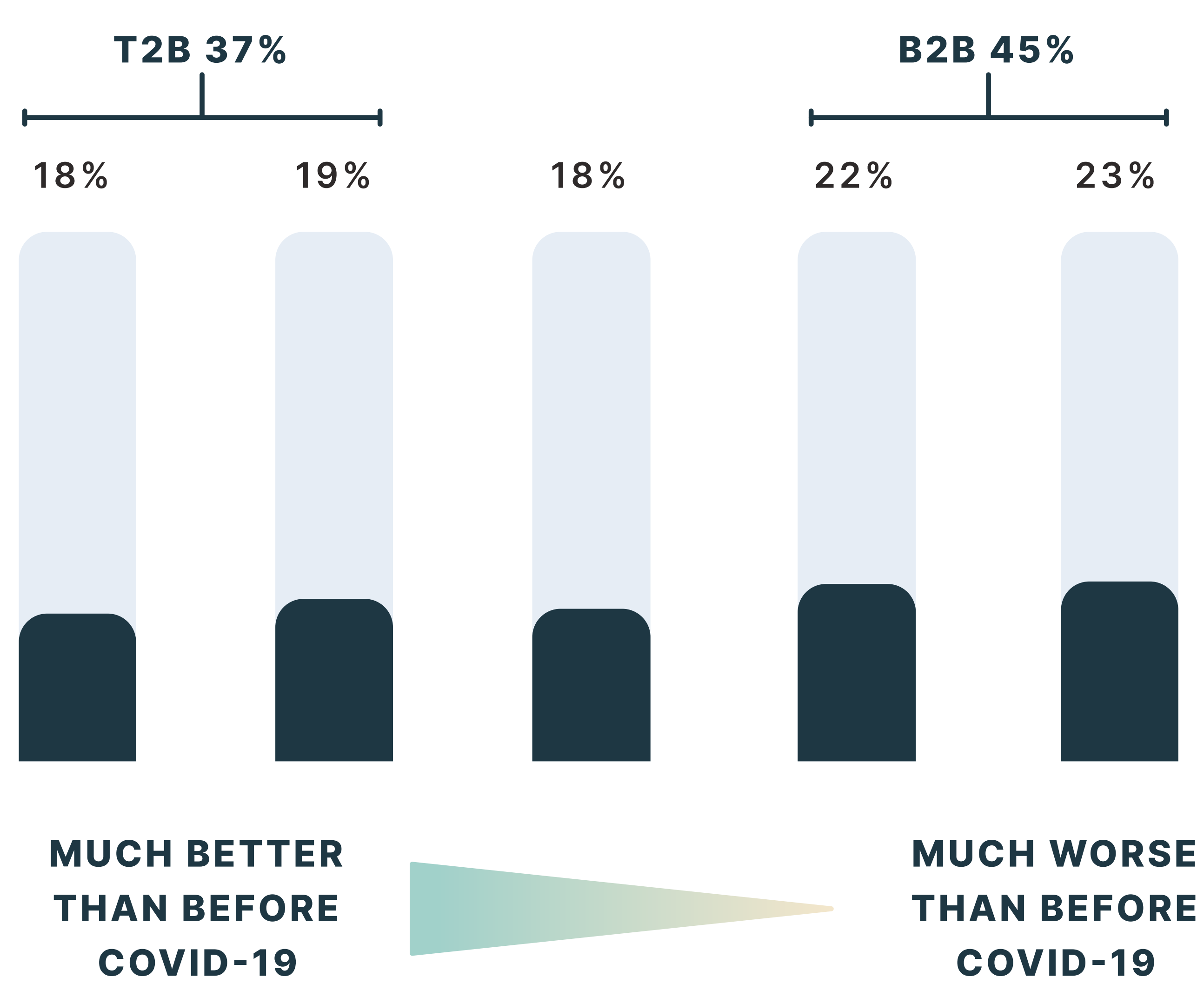
90% of respondents

aged 55+ believe they are aware of their financial standing, comapred to 80% of those aged 35-54 and 77% of those aged 18-34.

Understanding Perceptions of the Current State of the US Economy

45% of respondents believe the economy has declined since before COVID-19, with this feeling being especially strong among those aged 55+ and women.

CURRENT PERCEPTION OF THE US ECONOMY



GENDER GAP

41% of men

see economic improvement since COVID-19.

33% of women

share that sentiment.

AGE MATTERS

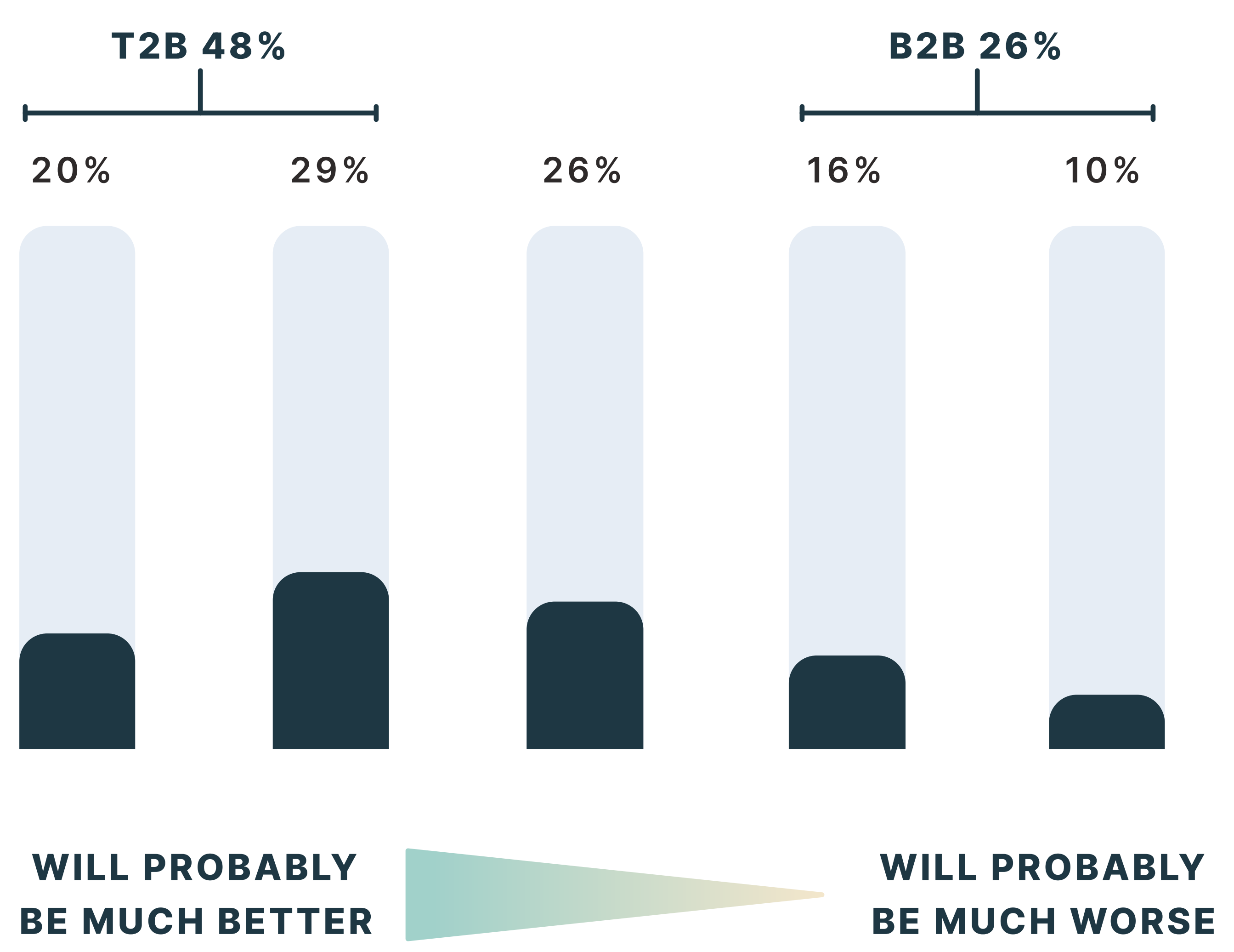
53% of adults

aged 55+ feel the economy has declined since COVID-19, compared to **42% of those aged 35-54** and **40% of those aged 18-34**.

Optimism for Economic Improvement in the Next Five Years

Respondents are hopeful about the economy over the next 5 years, with nearly half (48%) expecting it to be much better or somewhat better than it is today.

EXPECTED CHANGE OF THE US ECONOMY IN NEXT 5 YEARS



GENDER GAP

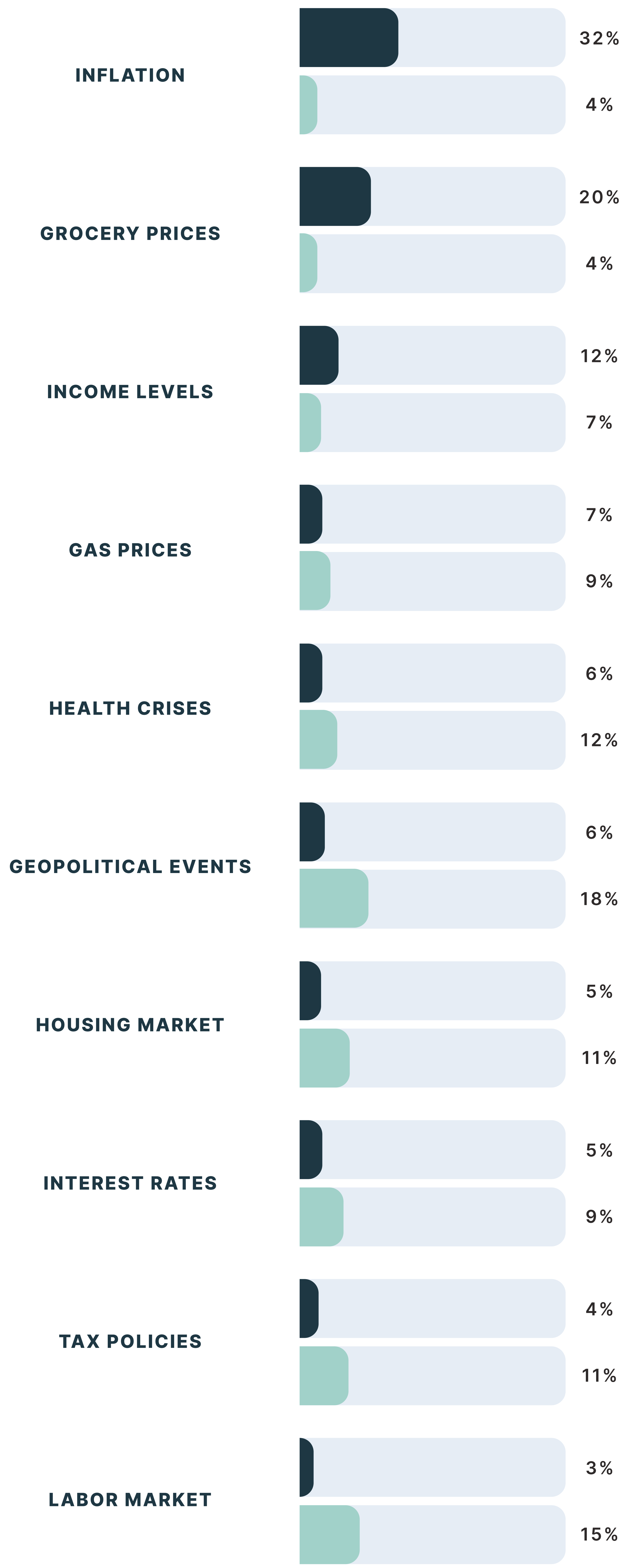
55% of men

believe economy will improve in the next 5 years.

41% of women

believe that.

There is no significant difference between age groups, with responses being balanced in both the top two boxes (T2B) and bottom two boxes (B2B) categories.



Impact of Economic Factors on Spending Habits

32% of respondents say inflation impacts their spending the most, showing that rising prices are a major concern for consumers.

MOST IMPACTFUL **LEAST IMPACTFUL**

Most Impactful Factors

- 32% INFLATION
- 20% GROCERY PRICES
- 12% INCOME LEVELS

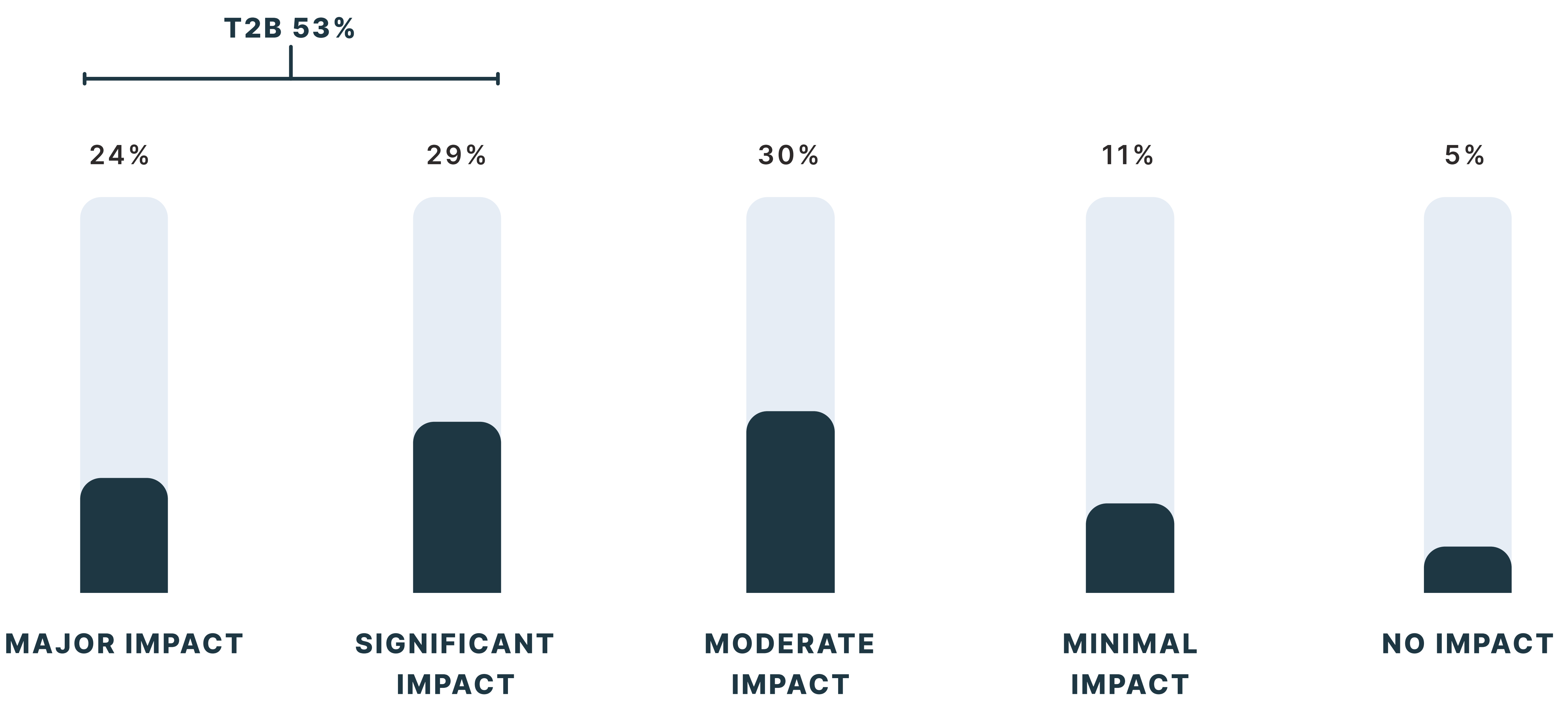
Least Impactful Factors

- 18% GEOPOLITICAL EVENTS
- 15% LABOR MARKET
- 12% HEALTH CRISES

Global Tensions Play a Critical Role in the Economy

Respondents strongly believe that global issues, such as wars and health crises, affect the economy, with only 5% feeling these tensions have no impact. In fact, 53% believe that global tensions have a major or significant effect on economic conditions.

GLOBAL TENSIONS IMPACT



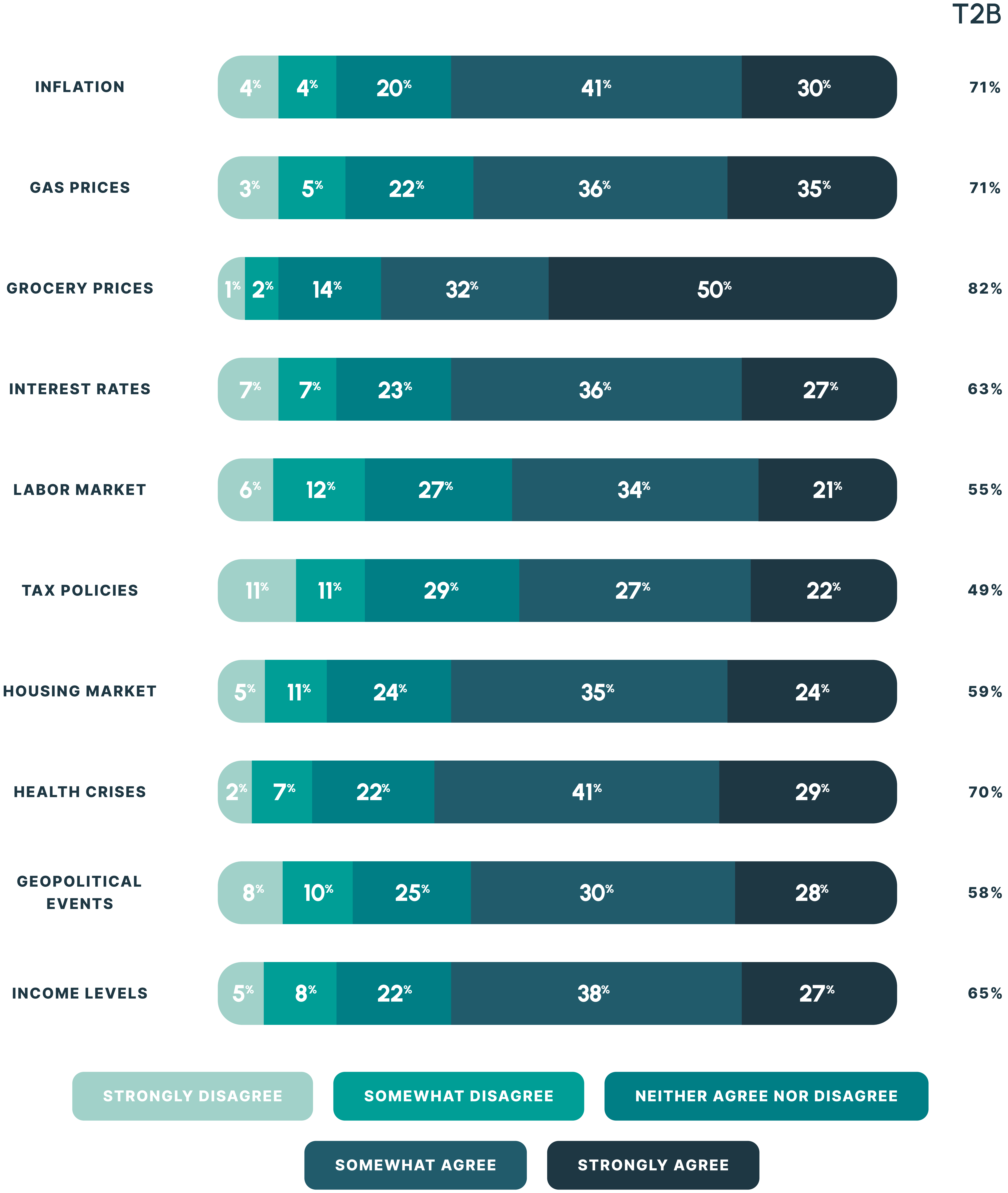
Respondents aged **18-34 (60%)** and those aged **35-54 (57%)** are significantly more likely to see global tensions as having a major or significant impact on the economy compared to those aged **55+ (44%)**.

Only **44%** among those aged **55+** believe they have a major or significant impact.

24% of respondents among the older group **(55+)** believe global tensions have minimal or no impact on the economy. In comparison, only 14% of respondents aged 35-54 and 10% of those aged 18-34 feel the same way.

Understanding of Key Financial Terms

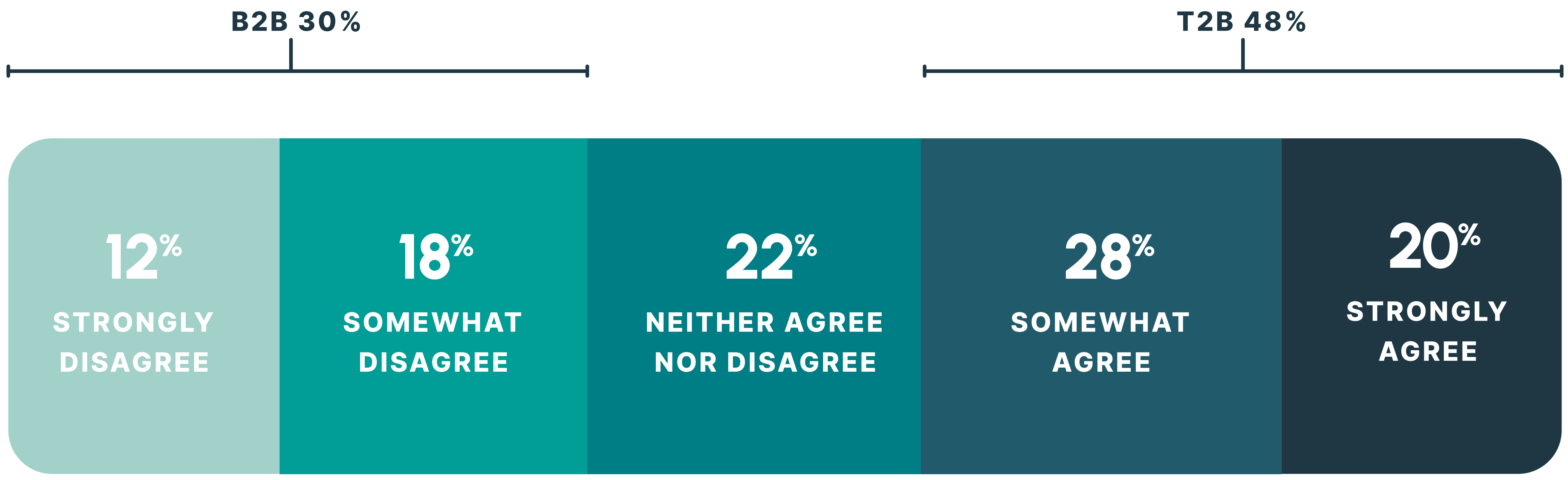
Less than half of respondents (49%) agree they can explain the term "Tax Policies". This lack of understanding may result in poor financial choices and reduced engagement with financial products.



High Confidence in Understanding the U.S. Economy

Nearly half of respondents (48%) believe that they have a complete understanding of the U.S. economy.

I UNDERSTAND EVERYTHING I NEED TO KNOW ABOUT THE US ECONOMY



*T2B: Strongly Agree + Somewhat Agree
*B2B: Strongly Disagree + Somewhat Agree

Older groups are more inclined to disagree that they have a solid understanding of what they need to know about the U.S. economy compared to younger groups.

B2B

- **20%** AGES 18-34
- **28%** AGES 35-54
- **41%** AGES 55+

56% of men

strongly or somewhat agree they understand everything they need to know about the U.S. economy.

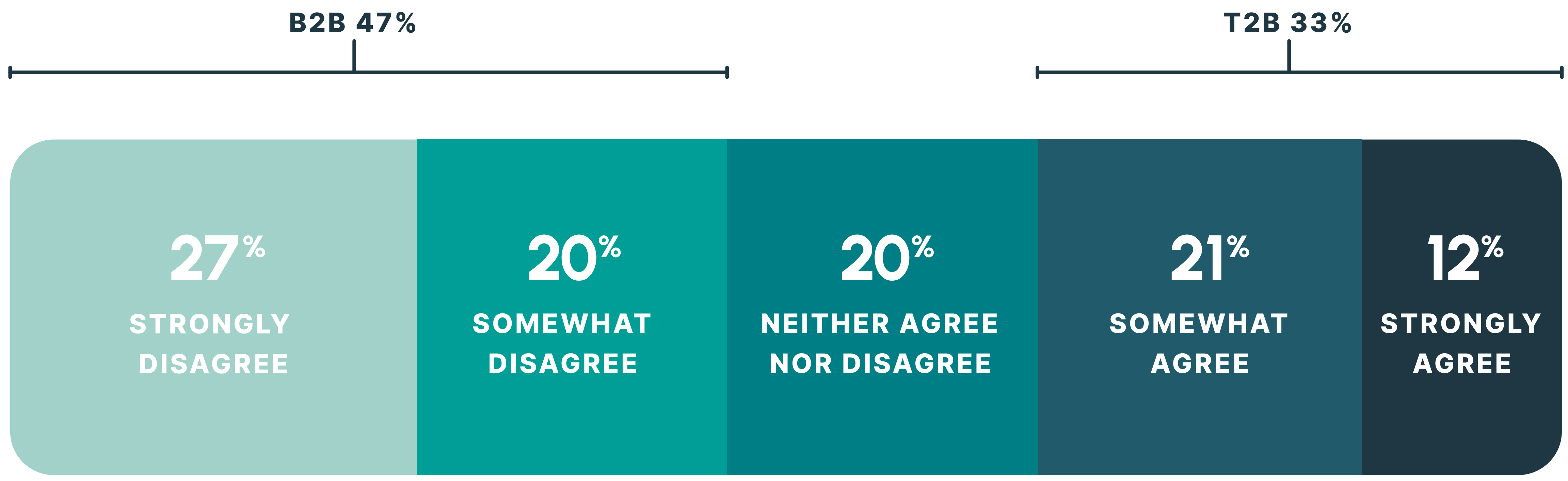
41% of women

believe that.

Concerns Over Income Keeping Up With Inflation

Many respondents feel their income hasn't kept up with inflation, with 46% saying so. Women and older individuals are more likely to think this.

MY INCOME HAS KEPT UP WITH INFLATION



*T2B: Strongly Agree + Somewhat Agree
*B2B: Strongly Disagree + Somewhat Agree

39% of men
agree or somewhat agree that their income has kept up with inflation.

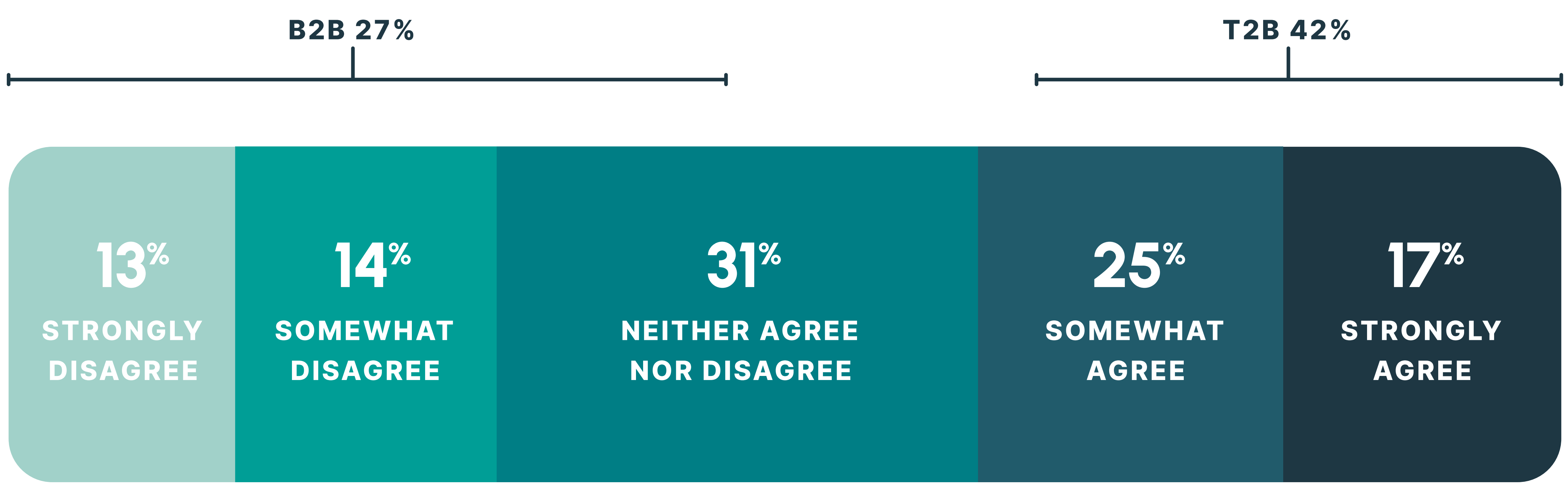
28% of women
believe that.

23% of respondents
of respondents aged 55+ think their income has somehow kept up with inflation.

While 42% Show Confidence in the Job Market, Notable Gaps Persist

42% of respondents express confidence in the current economic environment and labor market for finding or changing jobs. However, there are noticeable gaps between genders, age groups and employment statuses.

I FEEL CONFIDENT IN THE CURRENT ECONOMIC ENVIRONMENT AND LABOR MARKET WHEN IT COMES TO FINDING A NEW JOB OR CHANGING TO A DIFFERENT ONE.



*T2B: Strongly Agree + Somewhat Agree
*B2B: Strongly Disagree + Somewhat Agree

46% of men

feel confident in the current labor market when it comes to finding or changing jobs, while only **37% of women** feel the same.

56% of full-time employees

feel confident in the current labor market when it comes to finding or changing jobs, vs **only 36% of unemployed respondents.**

28% of respondents

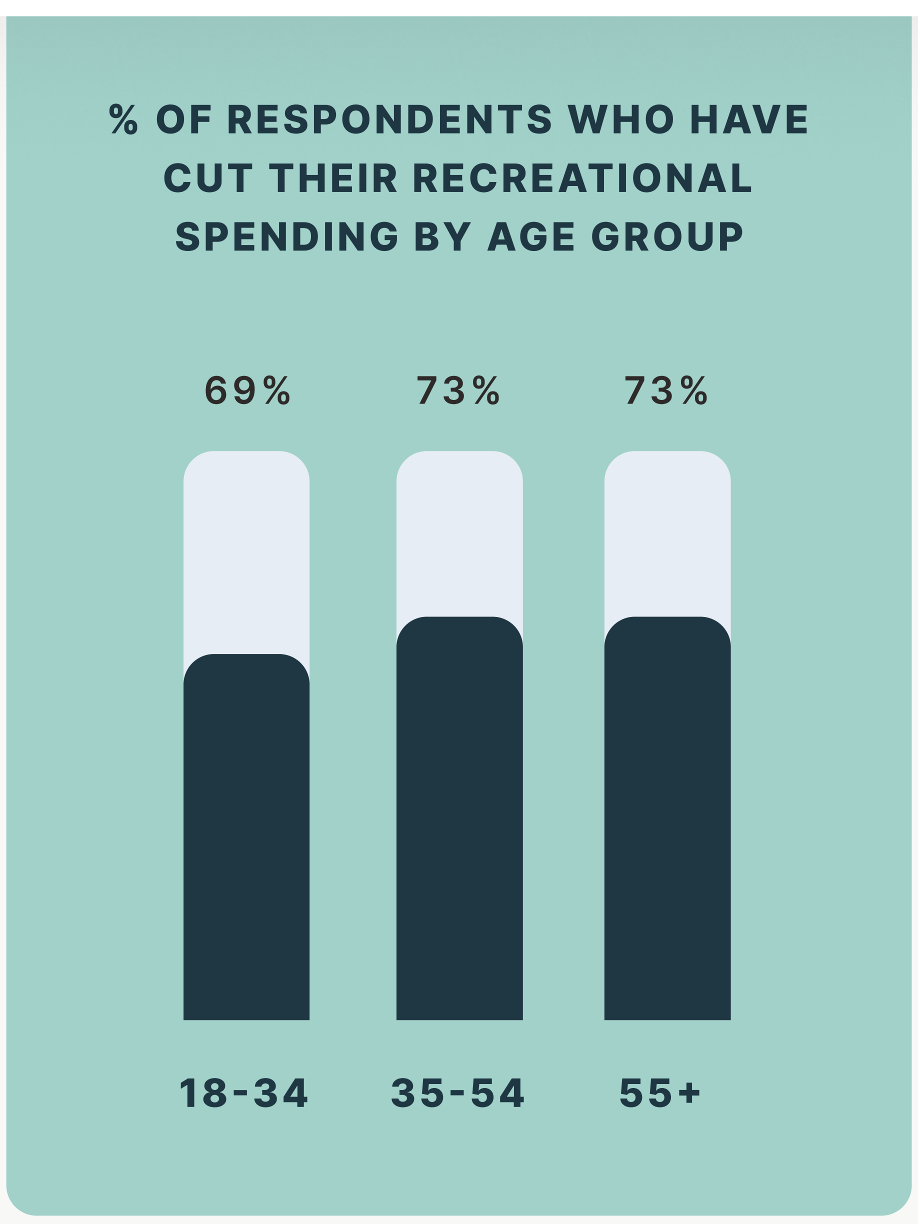
aged 55+ feel confident in the current labor market, compared to **47%** of those aged **35-54** and **52%** of those aged **18-34**.

Most People Cut Recreational Spending in Response to Economic Challenges

Amid economic challenges, most individuals (72%) have cut their recreational spending. However, students are less likely to reduce their spending, with only 50% agreeing they have made such adjustments.

I HAVE CUT MY RECREATIONAL SPENDING GIVEN THE CURRENT ECONOMIC ENVIRONMENT

*T2B: Strongly Agree + Somewhat Agree
*B2B: Strongly Disagree + Somewhat Agree



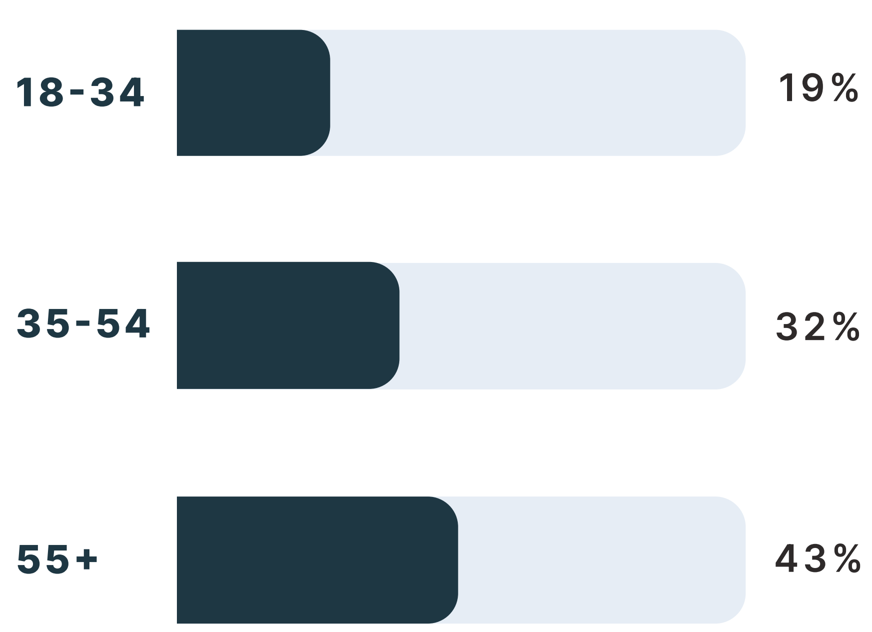
50% of students

agree or somewhat agree they have reduced their recreational spending, making them significantly less likely to do so compared to other employment status groups.

Low Investment Levels: Just 32% of Americans Hold Investments

68% of respondents do not have any current investment, but among those who do, the preferred options are traditional savings accounts (58%) and retirement investing (56%).

% OF PEOPLE WHO INVEST BY AGE GROUP



Among the investment options surveyed, peer-to-peer (P2P) lending ranks the lowest, suggesting the need for more effective communication of its benefits.

68% of respondents

do not have any investments.

79% of women

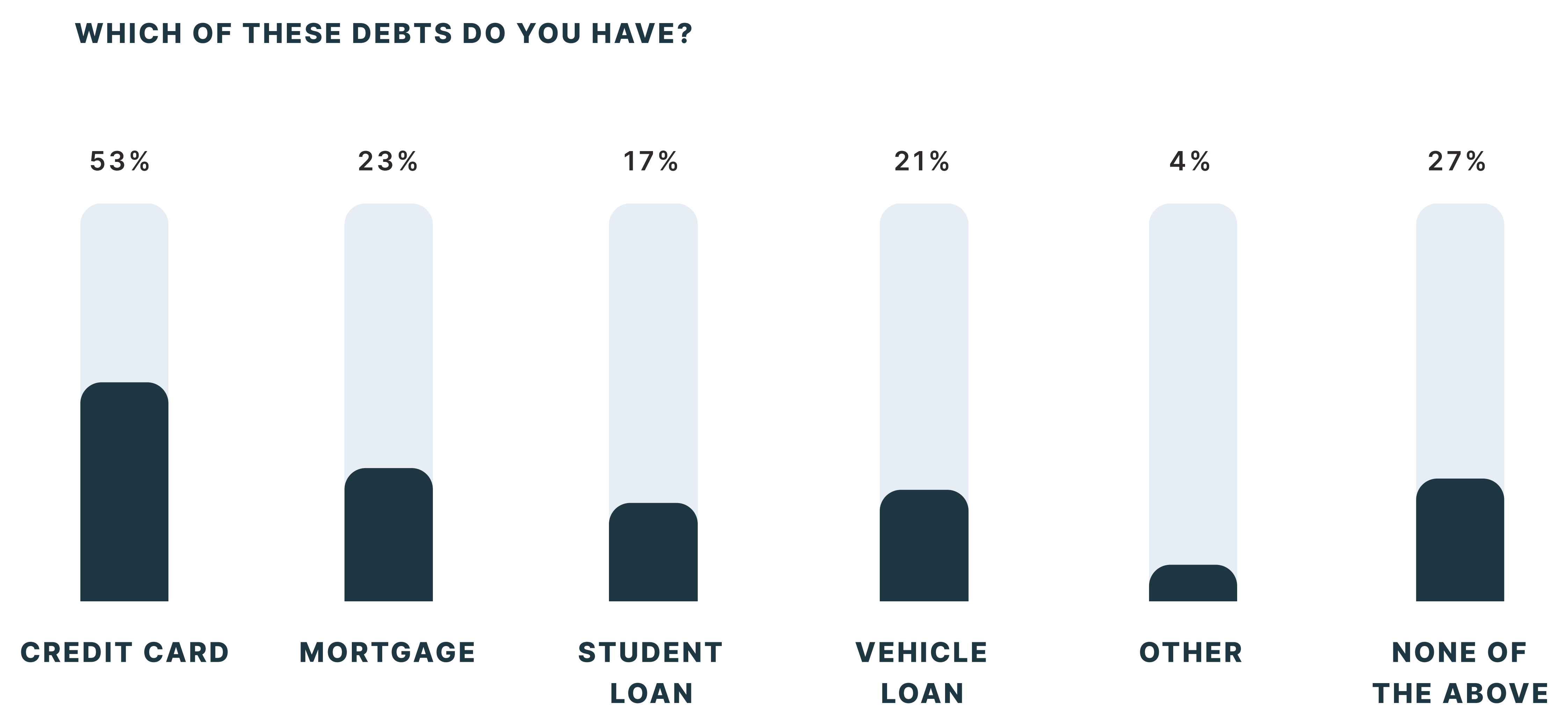
of women **do not** have any investments vs 58% of men.

Top investments among respondents

- **58%** TRADITIONAL CHECKING/ SAVINGS ACCOUNT
- **56%** RETIREMENT (E.G. 401K)
- **49%** OWN STOCKS
- **31%** HIGH YIELD CHECKING/ SAVINGS ACCOUNT
- **29%** CERTIFICATES OF DEPOSIT
- **4%** P2P LENDING

Debt Trends and Payment Patterns

Credit cards are the most common form of debt, held by 53% of respondents. Overall, 28% have missed a payment in the past year, with significant variations by age group.



28% of respondents

have missed a payment in the past 12 months.

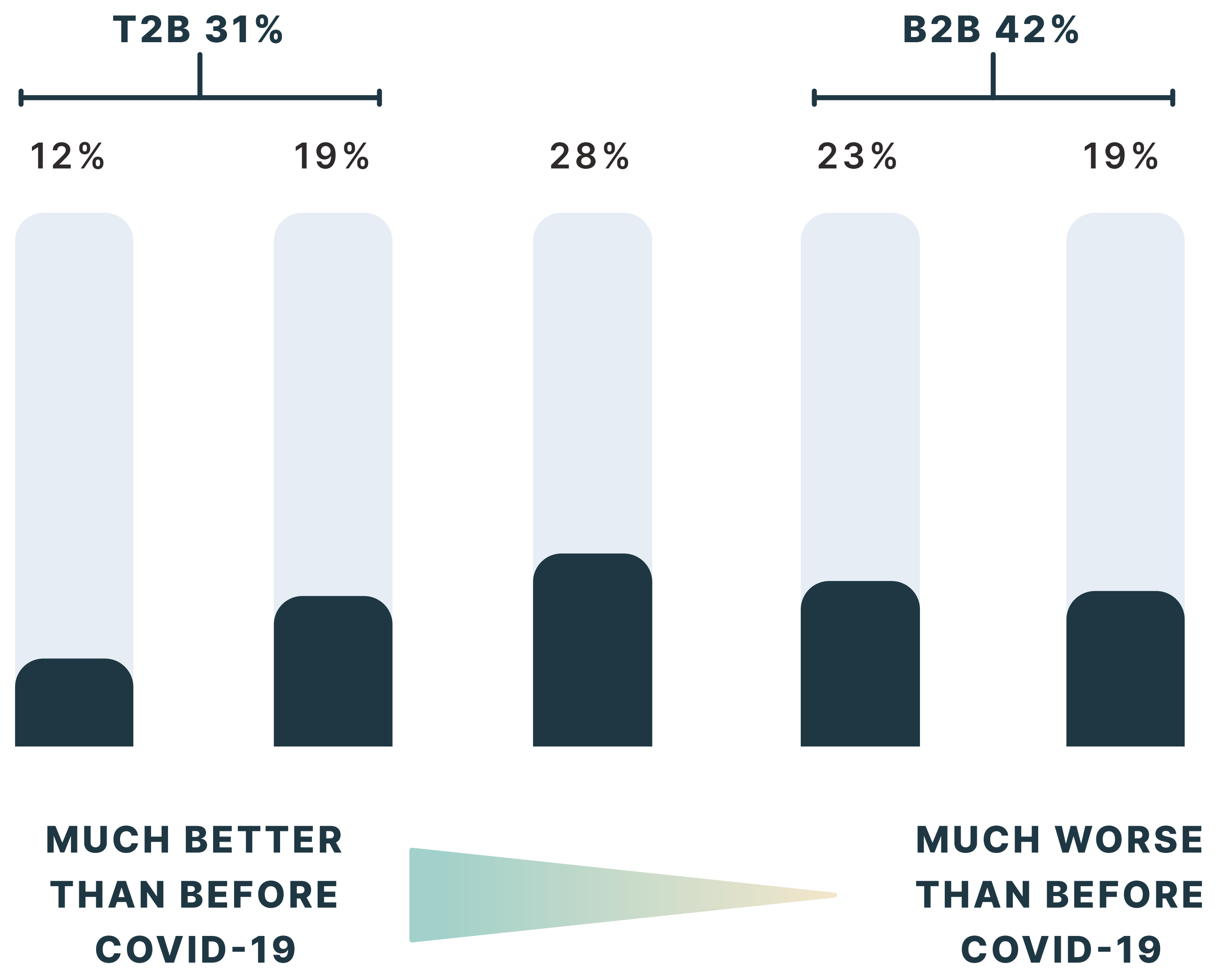
38% of respondents

aged 35-54 with any of these debts reported having missed a payment in the past 12 months, compared to **29%** of those **aged 18-34** and only **17%** of respondents **aged 55+**.

Personal Finances on the Decline

Only 31% believe their personal finances are better than before COVID-19, with older adults (55+) and women being the most affected.

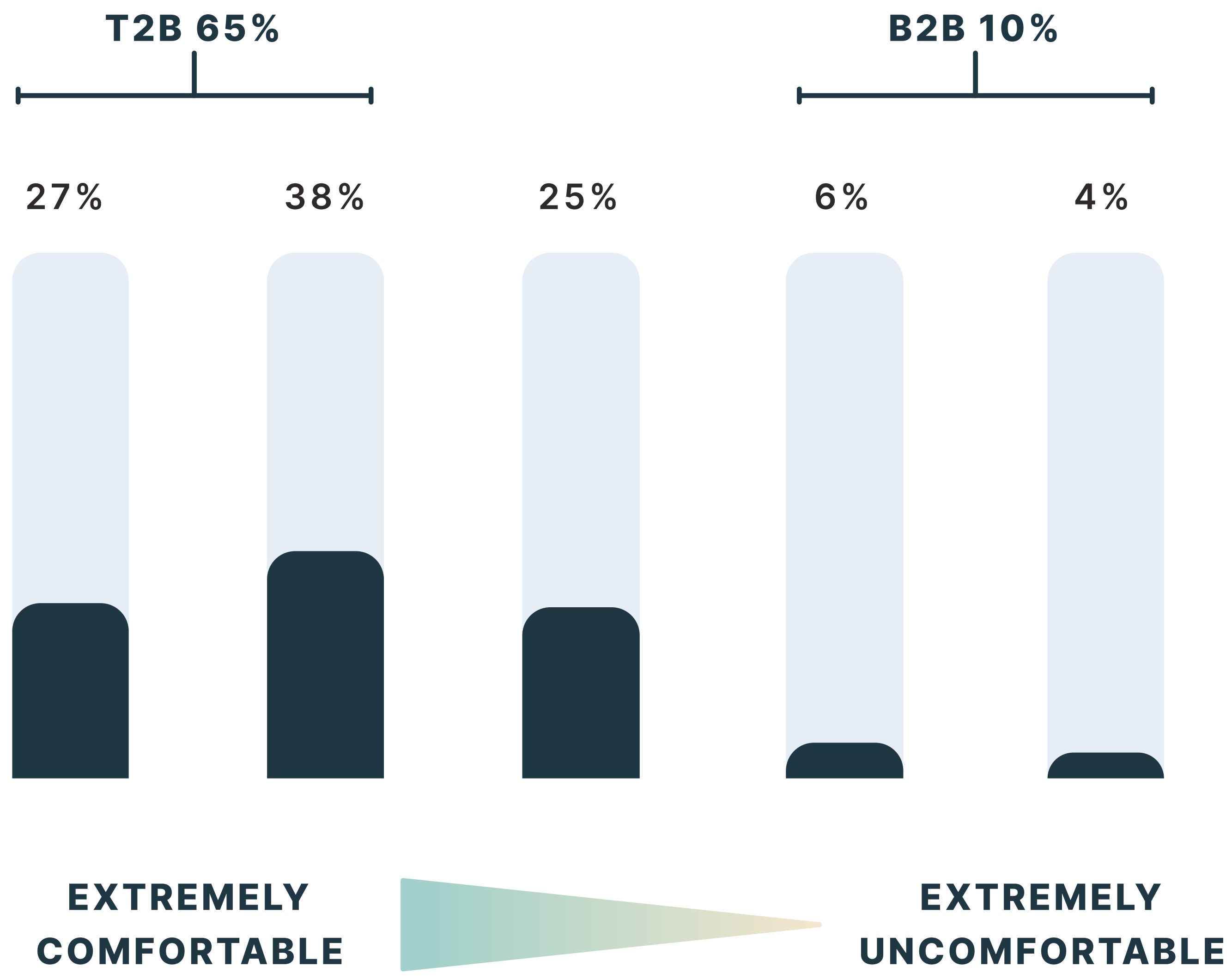
PERSONAL FINANCES PERCEPTION COMPARED TO BEFORE COVID-19



Most Americans Feel Comfortable Using Technology

While 65% of respondents are comfortable using technology, noticeable gaps remain between genders and age groups.

COMFORT LEVEL WITH TECHNOLOGY



78% of respondents

of respondents **aged 55+** think their personal finances are worse or about the same as they were before COVID-19.

46% of women

believe their personal finances are worse than they were before COVID-19 vs only **36% of men**.

35% of men

believe their personal finances are better than they were before the pandemic vs only **26% of women**.

15% of respondents

aged 55+ feel uncomfortable using technology.

69% of men

pretty or extremely comfortable using technology vs 62% of women.

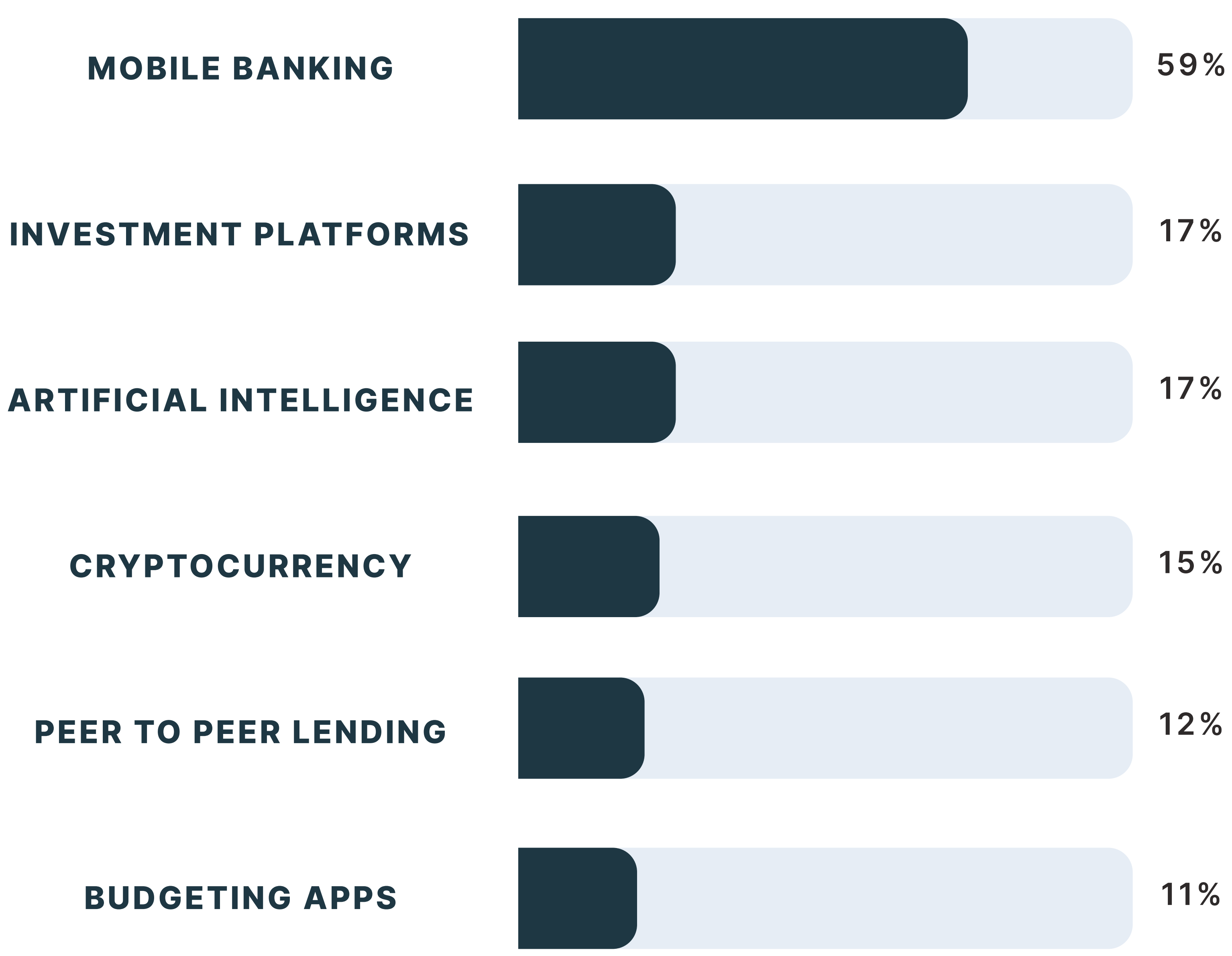
80% of full-time employees

feel pretty or extremely comfortable using tech.

Financial Apps/Websites Usage: Mobile Banking Has a Major Edge

With 59% usage, mobile banking is the top financial app/website. Peer to peer lending comes in fifth at 12%.

WHICH OF THE FOLLOWING APPS OR WEBSITES DO YOU USE?



61% of people

who use P2P lending apps or websites **are men**.

84% of users

of P2P lending apps/websites are between **18-54 years old**.

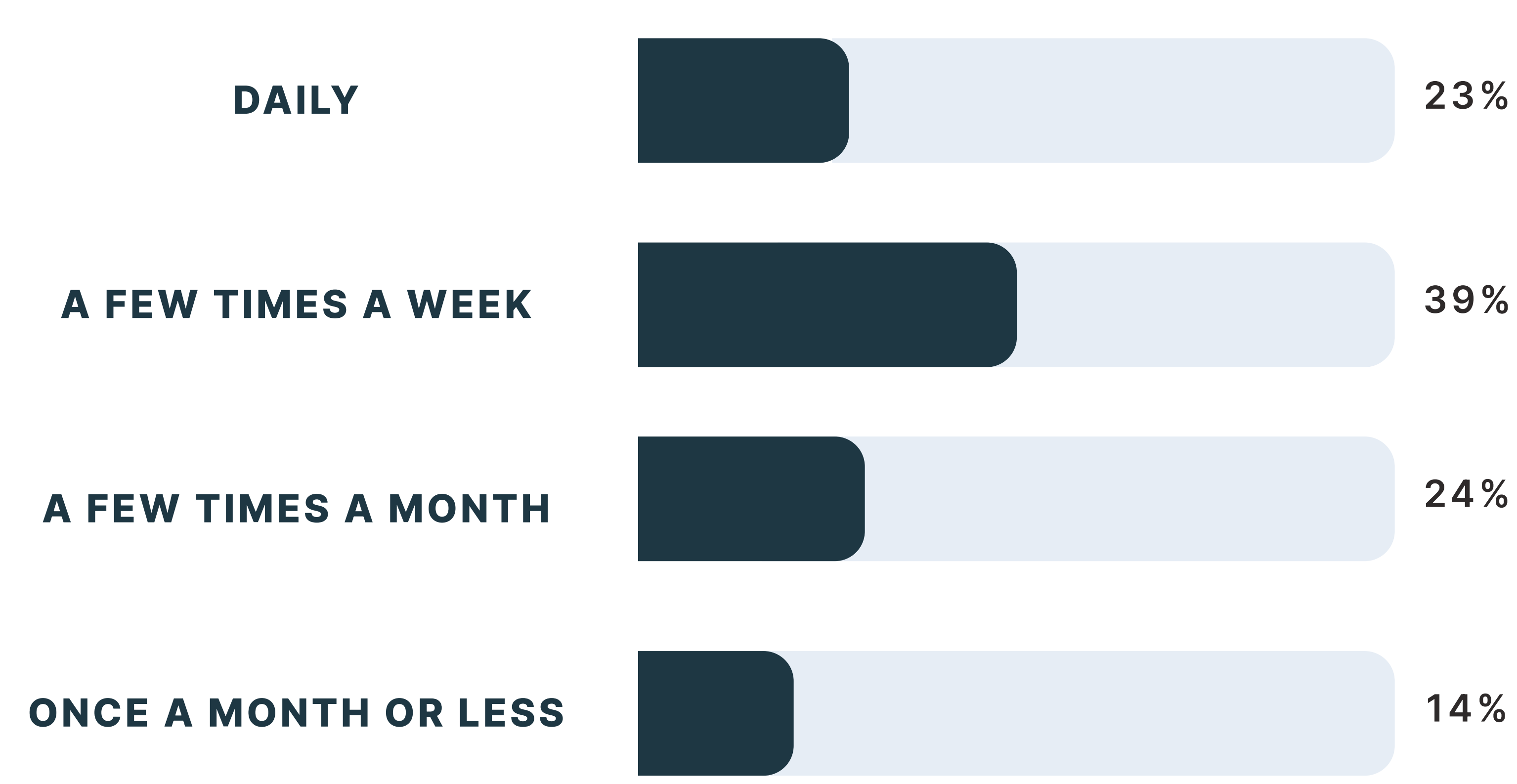
51% of users

of P2P lending apps/websites are **full-time employees**.

Peer to Peer Lending Usage Trends

62% of users of P2P lending apps and websites access them daily or a few times a week, indicating strong interest and engagement among users.

P2P LENDING APPS/WEBSITES USAGE

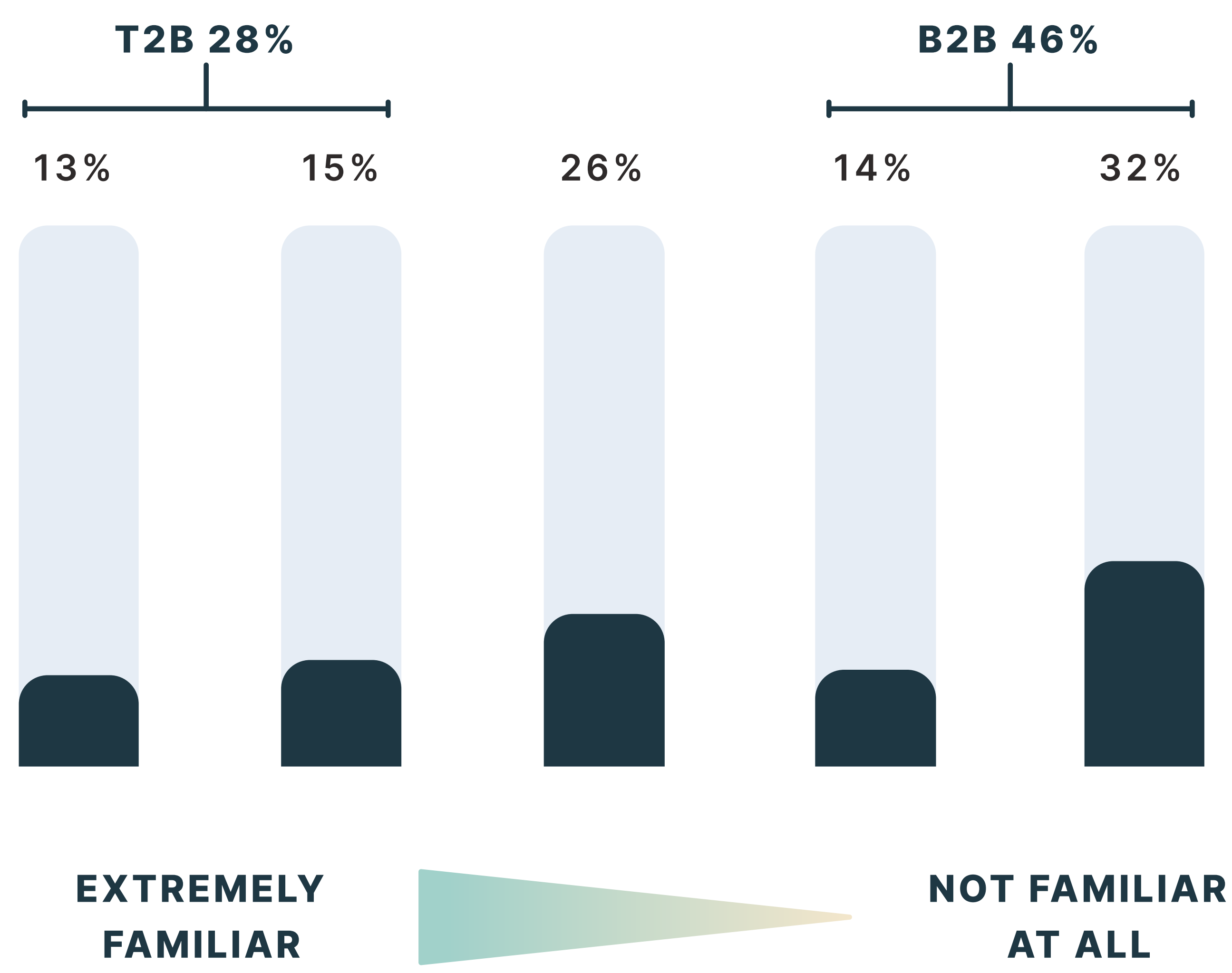


Among the 118 respondents using P2P lending apps or websites, **28% of those aged 18-34** and **27% of those aged 35-54** utilize these platforms daily, while **none of the respondents aged 55+** reported daily usage.

Analyzing Familiarity with P2P Lending Models

Significant age and gender gaps exist regarding familiarity with peer-to-peer lending models.

FAMILIARITY WITH P2P LENDING MODELS



51% of respondents

aged 55+ are not familiar with P2P lending models, making them significantly less familiar than younger groups.

18% of respondents

in both of the younger groups (18-34 & 35-54) are extremely familiar with P2P lending models.

3% of respondents

of the older group (55+) are extremely familiar with P2P lending models.

33% of men

are extremely or very familiar with P2P lending models vs **22% of women**.