

National Survey: Middle-Income Americans Continue to Navigate Elevated Cost of Living and Economic Uncertainty

Concerns over money and finances remains at a near-record high

DULUTH, Ga.--(BUSINESS WIRE)-- Middle-income Americans are still adjusting to a higher cost of living and ongoing financial pressures, according to the latest [Primerica® U.S. Middle-Income Financial Security Monitor™ \(FSM™\)](#). The survey finds that 65% of middle-income Americans believe their income has not kept pace with rising expenses — a sentiment that has remained remarkably consistent for more than four years, highlighting the challenges families feel as prices outpace paychecks.

“Middle-income families are making tough decisions every day to cover the essentials and save for the future, and it continues to shape how they perceive the overall economy, with many feeling less confident and more cautious about what lies ahead,” said Glenn J. Williams, CEO of Primerica. “That makes it even more important for families to seek sound financial advice. A financial professional can help families find the money in their budgets, reprioritize expenses and build a realistic path to save for the future. Even starting with a small amount can make a significant difference over time.”

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.

“The data shows how hard middle-income families are working to stay afloat in an increasingly uncertain economic landscape,” said Amy Crews Cutts, Ph.D., CBE®, economic consultant to Primerica. “While sentiment shifts slightly from quarter to quarter, concerns about rising costs and financial stability remain top of mind for many households.”

Additional key findings from Primerica’s Q2 2025 U.S. Middle-Income Financial Security Monitor™ (FSM™):

- **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.”
- **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

- **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.
- **Saving for the future remains a challenge for most.** 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.

	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%
<i>Analysis: Respondents’ assessments of their personal finances are down slightly from where they were a year ago.</i>									
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%
<i>Analysis: Concern about meeting the increased cost of living remained steady.</i>									
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%
<i>Analysis: The share of respondents expecting the economy to worsen over the next year has improved sharply since the previous poll in March 2025.</i>									
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%
<i>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.</i>									
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%
<i>Analysis: Respondents’ rating of the economic health of their communities has stayed about the same over the past year.</i>									
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%
<i>Analysis: A significant majority continue to feel it is difficult to save for the future.</i>									
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.									

About Primerica’s Middle-Income Financial Security Monitor™ (FSM™)

Since September 2020, the Primerica Financial Security Monitor™ has surveyed middle-income households quarterly to gain a clear picture of their financial situation, and it coincides with the release of the monthly HBI™ four times annually. 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%. For more information visit Primerica.com/public/financial-security-monitor.html.

About Primerica, Inc.

Primerica, Inc., headquartered in Duluth, GA, is a leading provider of financial products and services to middle-income households in North America. Independent licensed representatives educate Primerica clients about how to better prepare for a more secure financial future by assessing their needs and providing appropriate solutions through term life insurance, which we underwrite, and mutual funds, annuities and other financial products, which we distribute primarily on behalf of third parties. We insured over 5.5 million lives and had approximately 3.0 million client investment accounts on December 31, 2024. Primerica, through its insurance company subsidiaries, was the #3 issuer of Term Life insurance coverage in the United States and Canada in 2024. Primerica stock is included in the S&P MidCap 400 and the Russell 1000 stock indices and is traded on The New York Stock Exchange under the symbol “PRI”. For more information, visit www.primerica.com.

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