

National Survey: Growing Number of Payment Options Could Make It More Challenging for Middle-Income Families to See Full Financial Picture

68% report little to no flexibility in monthly budgets as Buy Now, Pay Later and recurring subscriptions fragment household spending and create financial blind spots

DULUTH, Ga.--(BUSINESS WIRE)-- As middle-income Americans continue to navigate tight household budgets, a growing number of installment, recurring and automated payments may be creating financial blind spots that make it harder to maintain a clear view of their finances, according to the latest [Primerica Financial Security Monitor™](#) survey.

While most measures of household financial health have remained relatively consistent in recent quarters, many families continue to feel stretched financially. More than two-thirds (68%) report having little or no flexibility in their monthly budgets after covering household expenses, while 69% say their income has fallen behind the cost of living.

At the same time, payments are increasingly spread across credit cards, Buy Now, Pay Later (BNPL) plans, streaming platforms and other monthly subscription services. BNPL use rose sharply over the past year, with 44% saying they have used BNPL services, up from 28% in September 2025.

“Services that make purchases more convenient and flexible can also make it more challenging for households to see the complete financial picture,” said Glenn J. Williams, CEO of Primerica. “When spending is spread across monthly subscriptions, installment plans, credit cards and automatic payments, it’s easier to overlook where money is going and miss opportunities to make adjustments that could strengthen a household’s financial position.”

The survey also suggests that limited visibility into household spending may contribute to growing concerns about debt. Just one-quarter (26%) say they typically pay their monthly credit card statement in full, the lowest share in the survey’s history. More than one-third (35%) say their credit card debt increased during the past three months. Among those carrying debt, nearly half (45%) are more concerned about it than they were a year ago, the highest level since tracking began in March 2023.

“Financial confidence starts with visibility,” Williams added. “When families have a clear view of their spending, savings and debt obligations, they’re better positioned to make informed decisions. A financial professional can help families bring those moving pieces together, identify opportunities that may otherwise be overlooked and create a financial game plan that helps families regain control of their financial future.”

The findings come as middle-income families continue to face pressure from the cost of everyday necessities. The latest [Primerica Household Budget Index™](#) found that purchasing power rose slightly in August. Still, the cost of necessities increased 3.7% over the past year, outpacing the 3.3% year-over-year growth in average earned income.

Additional key findings from Primerica's Q3 2026 Financial Security Monitor™ survey:

- **Income continues to trail living costs, but middle-income families are making adjustments:** More than two-thirds (69%) say their income has fallen behind the cost of living during the past three months. In response, 73% are cutting back on nonessential purchases, 50% have cut back or paused saving for the future and 46% have delayed regular maintenance, such as home or car repairs.
- **BNPL is used for both discretionary purchases and household essentials:** Among BNPL users, clothing, shoes or accessories (34%), electronics (28%), furniture, appliances or home goods (26%) and gifts (26%) are the most common purchases. Another 22% have used BNPL for groceries or household essentials, underscoring its use for both discretionary purchases and everyday needs.
- **Saving for the future remains difficult:** Nearly three-quarters (71%) rate their ability to save for the future negatively, while nearly two-thirds (62%) do not believe they are saving enough to retire comfortably. Half (50%) say they have cut back or paused saving as their income has stayed even with or fallen behind the cost of living.
- **Emergency savings are providing a lifeline:** While more than half (57%) have an emergency fund that could cover an expense of \$1,000 or more, a majority (58%) have tapped it during the past year. Among those without an emergency fund, nearly one-third (31%) say they would go without what they need if faced with an unexpected expense.
- **Subscription spending is now a regular part of household budgets:** An overwhelming 81% of middle-income Americans subscribe to a streaming service, while 60% pay for two or more. One-third (33%) spend at least \$50 each month on such services and 19% spend \$100 or more, highlighting how recurring payments can accumulate across multiple services and accounts.

Primerica Financial Security Monitor™ (FSM™) Topline Trends Data

	Sept 2026	Jun 2026	Mar 2026	Dec 2025	Sept 2025	Jun 2025	Mar 2025	Dec 2024	Sept 2024
How would you rate the condition of your personal finances?									
Share reporting “Excellent” or “Good.”	44%	43%	48%	45%	46%	46%	48%	45%	44%
<i>Analysis: Respondents’ assessments of their personal finances have remained about the same over the past year.</i>									
Overall, would you say your income is...?									

Share reporting “Falling behind the cost of living”	69%	71%	65%	68%	69%	65%	69%	65%	68%
Share reporting “Stayed about even with the cost of living”	22%	22%	25%	22%	22%	24%	23%	29%	24%
Analysis: Concern about meeting the increased cost of living has remained the same over the past year.									
And in the next year, do you think the American economy will be...?									
Share reporting “Worse off than it is now”	58%	59%	56%	59%	63%	61%	76%	55%	25%
Share reporting “Uncertain”	7%	8%	7%	6%	6%	4%	4%	9%	34%
Analysis: The share of respondents expecting the economy to worsen over the next year has declined over the past year.									
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	57%	58%	62%	62%	58%	60%	64%	59%	61%
Analysis: The percentage of Americans who have an emergency fund that would cover an expense of \$1,000 or more has remained about the same over the past year.									
How would you rate the economic health of your community?									
Reporting “Not so good” and “Poor” responses	61%	64%	59%	63%	61%	59%	66%	63%	63%
Analysis: Respondents’ rating of the economic health of their communities has remained 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%	74%	69%	70%	73%	71%	71%	71%	73%
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	35%	32%	31%	31%	34%	31%	31%	34%	35%
Analysis: Credit card debt has remained about the same over the past year.									

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

Polling was conducted online from Sept. 1-7, 2026. Using Dynamic Online Sampling, Change Research polled 1,329 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 2024 American Community Survey, published by the U.S. Census. The margin of error is 2.8%. For more information visit Primerica.com/public/financial-security-monitor.html.

About Primerica, Inc.

Primerica, Inc. is a leading diversified financial services distribution company serving middle-income households in the United States and Canada. Our licensed representatives educate families on how to prepare for a more secure financial future and help them achieve their financial goals with our term life insurance and third-party mutual funds, managed accounts, annuities, loans and other financial products. We insured over 5.5 million lives and had approximately 3.1 million client investment accounts as of December 31, 2025. Through our life insurance subsidiaries in North America, in 2025 Primerica was the #3 issuer of term life insurance, which we largely reinsure. 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". We are headquartered in Duluth, Georgia.

About the Primerica Household Budget Index™ (HBI™)

The Primerica Household Budget Index™ (HBI™) data is constructed monthly on behalf of Primerica by its chief economic consultant Amy Crews Cutts, PhD, CBE®. The index measures the purchasing power of middle-income families with household incomes from \$30,000 to \$130,000 and is developed using data from the U.S. Bureau of Labor Statistics, the U.S. Bureau of Census, and the Federal Reserve Bank of Kansas City. The index looks at the cost of necessities including food, gas, auto insurance, utilities, and health care and earned income to track differences in inflation and wage growth.

Primerica's HBI™ metric was created to fill an information void around the economy's impact on middle-income families. Metrics like the Consumer Price Index (CPI) measure overall inflation but don't offer a clear picture of how it impacts middle-income Americans. Middle-income households play a key role in driving consumer spending and the overall economy as they account for over 55% of the U.S. population. The purchasing power of middle-income families are a key barometer of real-time economic trends. Understanding middle-income households' purchasing power is important because it shows whether they are gaining financial ground or falling behind.

The HBI™ data uses January 2019 as its baseline, with the value set to 100% at that point in time.

Periodically, prior HBI™ values may be modified due to revisions in the CPI series and Consumer Expenditure Survey releases by the U.S. Bureau of Labor Statistics (BLS). Beginning with the December 2024 release of the index, the expenditure weights have been updated to the most recent (Q1 2024) data and auto insurance has been added to the group of necessity items. For more information, visit householdbudgetindex.com.

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