

Latest U.S. Primerica Survey Finds Americans Are Less Confident About Their Finances Compared to Three Months Prior

DULUTH, Ga.--(BUSINESS WIRE)-- The latest U.S. [Middle-Income Financial Security Monitor](#) from Primerica (NYSE: PRI) finds that the majority of middle-income families are still optimistic about their economic future, while many are experiencing financial stresses and are unprepared for the future. 57% say their financial situation is in good shape, while 59% report their income is falling behind the cost of living (up from 50% in September).

“Our latest research confirms what we hear from the thousands of middle-income families we meet with each day,” said Glenn J. Williams, CEO of Primerica. “Despite recent economic headwinds, working families are generally staying optimistic about their financial situation, and many are taking important steps to expand their financial knowledge, save for the future, and protect what they have. Over four decades, Primerica representatives have earned the reputation of being a valuable resource, and we stand ready to help even more middle-income families become financially secure.”

Key Findings from Primerica’s U.S. Middle-Income Financial Security Monitor

- **Many say they’re saving for the future and protecting their families with life insurance, while others need to do more.** 76% of middle-income families have a savings account, and 53% have a retirement account provided through work. Only 41% have a life insurance policy through work, and 31% have a policy purchased outside of work.
- **Overall, working families remain confident in their knowledge of basic financial matters like budgeting and saving, but they could use other financial help.** More than 70% of the families are confident in their knowledge of important financial fundamentals like paying down credit card debt, building good credit, budgeting, and saving. They are less confident in more complex financial matters like setting up an Individual Retirement Account (IRA) (60% confident). They also are less likely to know how to buy life insurance (57%), and only 40% know where to find a financial professional who could provide assistance.
- **Families feel less financially prepared than three months prior.**

	Dec. 2020	Sept. 2020
Fewer have an emergency fund that would cover an expense of \$1,000 or more.	56%	61%
More would run out of money to meet their basic needs within three months if they or their family’s primary breadwinner lost their job or passed away.	58%	51%
More feel unprepared for the financial impact of the pandemic.	45%	35%

More say their income is falling behind the cost of living.	59%	50%
Fewer anticipate being financially better off a year from now.	23%	32%
Fewer are saving enough for a comfortable retirement.	24%	31%
Fewer say their personal finances are in good shape.	57%	64%

- **Working families continue to worry about both their physical and financial health.** The most common worries continue to be their physical health (38%), the financial situation (27%), saving for retirement (22%), and becoming unemployed (22%).
- **The U.S. Monitor also documented the financial challenges of women ages 18-49. The study is a precursor to the Jan. 2021 jobs report that showed a record number of women leaving the workforce.**

	Dec. 2020	Sept. 2020
More women report increased personal debt (like credit card debt)	42%	34%
Fewer women feel prepared for the financial impact of COVID-19.	36%	43%
More women spend money set aside for savings or retirement.	42%	26%
More would run out of money to meet their basic needs within one month if they or their family's primary breadwinner lost their job or passed away.	39%	28%

The full study is available for review on Primerica's "Our Impact" webpage here: www.primerica.com/public/our-impact.html

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. Change Research conducted online polling from December 21-24, 2020. Using Dynamic Online Sampling, Change Research polled 842 adults. 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 3.9%.

About Primerica, Inc.

Primerica is a leading provider of financial services to middle-income households in the United States and Canada. Licensed financial representatives educate Primerica clients about how to prepare for a more secure financial future by assessing their needs and providing appropriate products like term life insurance, mutual funds, annuities, and other financial products. Primerica insured over 5.5 million people and had over 2.6 million client investment accounts as of December 31, 2020. Primerica was the #2 issuer of Term Life insurance coverage in North America in 2019 through its insurance company subsidiaries. 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."

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