

National Survey: Middle-Income Americans Reprioritizing Spending as Cost Pressures Persist

65% of households have delayed a major purchase or expense in the past year

DULUTH, Ga.--(BUSINESS WIRE)-- Middle-income families are no longer just adjusting their spending habits, they're increasingly deferring major spending decisions, according to the latest [Financial Security Monitor™ \(FSM™\)](#) survey. The results show that persistent cost pressures and expectations of continued price increases are forcing households to delay some key expenses, creating potential long-term challenges for their financial stability, health and overall quality of life.

About 65% of middle-income Americans say their income is falling behind the cost of living, a figure that has remained stable since 2023. Notably, 66% say they feel behind compared to where they thought they would be at this stage of life, underscoring the importance of making thoughtful adjustments to stay aligned with long-term goals.

“Many families are taking a closer look at their finances and asking how they can find the money to stay on track,” said Glenn J. Williams, CEO of Primerica. “Even in a challenging environment, there are opportunities to uncover dollars that may be going unnoticed. Whether it’s reviewing monthly expenses, reducing unnecessary costs, or making the most of a tax refund, small changes can add up and help families move forward with greater confidence.”

Additional key findings from Primerica’s Q1 2026 U.S. Middle-Income Financial Security Monitor™ (FSM™) Survey:

- **Rising costs continue to shape financial outlook:** A strong majority of middle-income Americans expect prices to keep climbing, with 80% anticipating higher gas prices in the next six months (up from 57% in the previous survey). In addition, 75% expect grocery prices to rise and 78% expect utility costs to increase.
- **Deferring major expenses is becoming the norm:** Nearly two-thirds (65%) of middle-income households say they delayed a major purchase or expense in the past year, signaling a shift from short-term budgeting to longer-term deferral of critical needs.
- **Households are postponing essential needs:** Among those who delayed expenses, more than half (53%) postponed home repairs or improvements, 43% delayed non-emergency medical or dental procedures, and 39% put off buying or replacing a vehicle — decisions that could lead to higher costs down the road.
- **Many feel unable to save:** More than two-thirds (69%) of middle-income Americans

rate their ability to save for the future negatively, and 61% do not believe they are saving enough for retirement.

- **Debt continues to weigh on household finances:** More than half (56%) of middle-income Americans are currently paying down credit card debt, and the same share report that they typically carry a balance rather than paying it off in full each month.
- **Tax refunds may present a critical financial lifeline:** More than half (57%) of respondents expect to receive a tax refund this year. Among those who do, 38% plan to use it to pay down debt, 32% to build savings, and 30% to cover bills, highlighting how refunds are often used to stabilize day-to-day finances rather than on discretionary spending.

| | Mar 2026 | Dec 2025 | Sept 2025 | Jun 2025 | Mar 2025 | Dec 2024 | Sept 2024 | Jun 2024 | Mar 2024 |
|--|----------|----------|-----------|----------|----------|----------|-----------|----------|----------|
| How would you rate the condition of your personal finances? | | | | | | | | | |
| Share reporting “Excellent” or “Good.” | 48% | 45% | 46% | 46% | 48% | 45% | 44% | 49% | 50% |
| <i>Analysis: Respondents’ assessments of their personal finances have remained the same over the past year.</i> | | | | | | | | | |
| Overall, would you say your income is...? | | | | | | | | | |
| Share reporting “Falling behind the cost of living” | 65% | 68% | 69% | 65% | 69% | 65% | 68% | 66% | 67% |
| Share reporting “Stayed about even with the cost of living” | 25% | 22% | 24% | 23% | 29% | 24% | 26% | 25% | 24% |
| <i>Analysis: Concern about meeting the increased cost of living has decreased slightly over the past year.</i> | | | | | | | | | |
| And in the next year, do you think the American economy will be...? | | | | | | | | | |
| Share reporting “Worse off than it is now” | 56% | 59% | 63% | 61% | 76% | 55% | 25% | 40% | 46% |
| Share reporting “Uncertain” | 7% | 6% | 6% | 4% | 4% | 9% | 34% | 19% | 18% |
| <i>Analysis: The share of respondents expecting the economy to worsen over the next year has declined significantly over the past year.</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 | 62% | 62% | 58% | 60% | 64% | 59% | 61% | 63% | 62% |
| <i>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.</i> | | | | | | | | | |
| How would you rate the economic health of your community? | | | | | | | | | |
| Reporting “Not so good” and “Poor” responses | 59% | 63% | 59% | 59% | 66% | 63% | 63% | 58% | 60% |
| <i>Analysis: Respondents’ rating of the economic health of their communities has improved over the past year.</i> | | | | | | | | | |
| How would you rate your ability to save for the future? | | | | | | | | | |

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| Reporting “Not so good” and “Poor” responses | 69% | 70% | 73% | 71% | 71% | 71% | 73% | 68% | 67% |
| 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% | 31% | 31% | 34% | 35% | 30% | 34% |
| Analysis: Credit card debt has remained the same over the past year. | | | | | | | | | |

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

Polling was conducted online from March 6-11, 2026. Using Dynamic Online Sampling, Change Research polled 1,021 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 3.4%. For more information visit [Primerica.com/public/financial-security-monitor.html](https://www.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, managed investments and other financial products, which we distribute primarily on behalf of third parties. We insured over 5.5 million lives and had approximately 3.1 million client investment accounts as of December 31, 2025. Primerica, through its insurance company subsidiaries, was the #3 issuer of Term Life insurance coverage in the United States and Canada in 2025. 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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