How Americans Are Coping Financially with COVID-19

Managing Finances

Financial Well-Being

- 26% Are doing okay
- 43% Are living comfortably
- 20% Are just getting by
- 11% Are finding it difficult to get by

Change in Income

- 7% Increased compared to a month ago
- 49% Has not changed
- 26% Decreased by less than 50%
- 18% Decreased by more than 50% compared to a month ago

Change in Spending

- 13% Weekly spending has increased
- 22% Weekly spending has stayed the same
- 46% Weekly spending has decreased by less than 50%
- 18% Weekly spending has decreased by over 50%

Financial Vulnerability Index

Respondents were given points based on how they reported handling emergency expenses, how they reported handling finances, and their annual income.

- 45% Not Vulnerable
- 30% Slightly Vulnerable
- 20% Vulnerable
- 4% Extremely Vulnerable

More people in this category include:

- College degree
- Income over $50,000/year
- Married

More people in these categories include:

- No college degree
- Income under $25,000/year
- Single

In Their Own Words

Survey Question

How are you managing financially during the pandemic?

I am still working. I feel that my job is secure during the pandemic because my company and colleagues are making sure that we have the right protocols in place to protect our health.

I retired so I am no longer working. I used to spend a lot of money on travel, but now I have more money to save.

I worry about the future. My job may need to make changes. I am trying not to buy any unnecessary items.

I am retired, so I live on a fixed income. I am spending a lot less now than I was in January. The money I am not spending goes into savings.

I am still working, but I feel like I am in a better place during the pandemic because my conferences and trips have been canceled so I have extra money.

Those making less than $25,000/year are more likely to have difficulty or are just getting by.

Those with more people in their household are more likely to have difficulty or are just getting by.

Those with less than a college degree are less likely to decrease weekly spending.

Essential workers are less likely to decrease weekly spending.

In Their Own Words

Survey Question

How are you managing financially during the pandemic?

I am still working... I feel I am at a better place now during the pandemic because my conferences and trips have been canceled so I have extra money.

I am retired, so I live on a fixed income. I am spending a lot less now than I was in January. The money I am not spending goes into savings.

I worry about the future. My job may need to make changes. I am trying not to buy any unnecessary items.

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