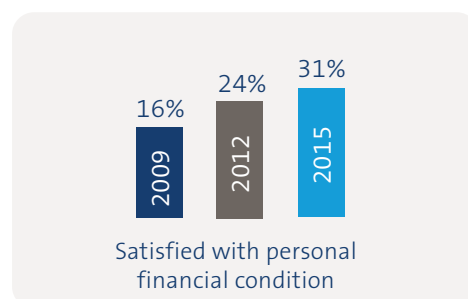
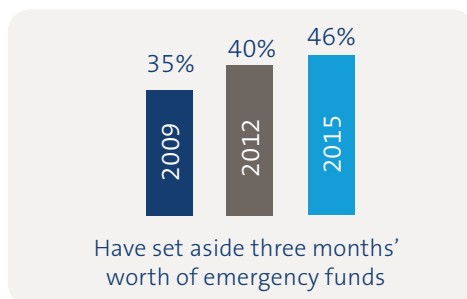
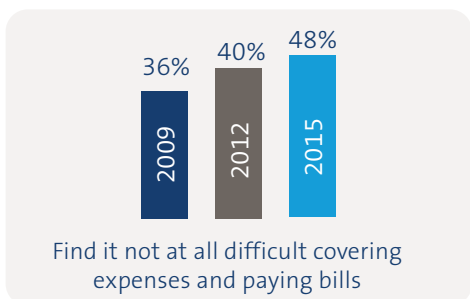


# Financial Capability in the United States 2016

## THE FINANCIAL SITUATION OF AMERICANS HAS IMPROVED

The National Financial Capability Study (NFCS) shows evidence that the financial circumstances of Americans have improved over the last several years. Americans are finding it easier to pay their expenses and save for a rainy day—and they are also more satisfied with their financial condition.

OF THE MORE THAN 27,000 RESPONDENTS TO THE NFCS...

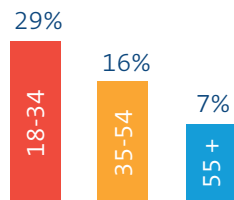


## HOWEVER, SOME GROUPS ARE STILL STRUGGLING

### 18- to 34-year olds

are more likely to have been late with a mortgage payment

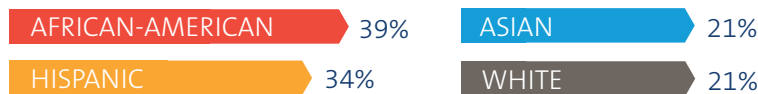
Have been late with mortgage payments



### Hispanics/African-Americans

are much more likely to use high-cost forms of borrowing like pawn shop and payday loans

Used one or more non-bank borrowing methods



### Respondents who

could not come up with \$2,000 in 30 days in an emergency

Probably/certainly could not have \$2,000



Women are more likely than men to have difficulty with medical costs

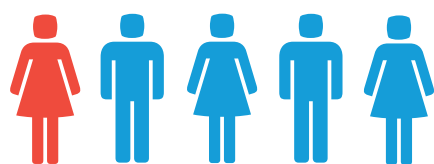


31%

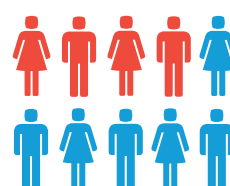


24%

## DEBT CONTINUES TO BE A PROBLEM FOR MANY AMERICANS



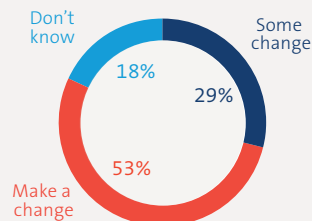
One in five Americans have unpaid medical debt



Four in ten respondents feel they have too much debt

If respondents had the opportunity

to go through the process of taking out student loans again, would they change anything?



Of credit card holders...



47%

of Americans carry a credit card balance



22%

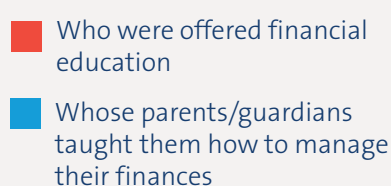
have been contacted by a debt collection agency in the last year

## FINANCIAL EDUCATION IS NOT WIDELY AVAILABLE

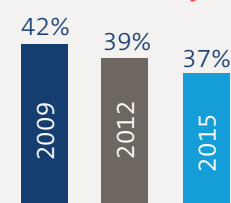


Absolute levels of financial literacy are low and financial literacy is slightly down since 2009

Percentage of respondents



Percentage who answered 4+ quiz questions correctly (out of 5)



### About the Report

The National Financial Capability Study (NFCS) focuses on four key components of financial capability: Making Ends Meet, Planning Ahead, Managing Financial Products, and Financial Knowledge and Decision Making. Data for the NFCS were collected from June to October 2015 through an online survey of 27,564 American adults (roughly 500 per state, plus the District of Columbia). This report includes comparisons to prior waves of the NFCS conducted in 2012 and 2009.