



PRIMERICA AND CHANGE RESEARCH RELEASE

**Q4 U.S. MIDDLE-INCOME
FINANCIAL SECURITY MONITOR™ (FSM™) SURVEY
DECEMBER 2025**

**A QUARTERLY
TRACKING POLL
OF MIDDLE-INCOME
AMERICANS'
FINANCIAL MOOD**

Primerica's fourth quarter 2025 Middle-Income Financial Security Monitor™ (FSM™) survey finds that families' outlook on the U.S. economy and their personal finances is beginning to stabilize after years of sharp swings. The survey reveals more than two-thirds (68%) of middle-income Americans say their income is falling behind the cost of living – a figure that has remained steady over the past two years, highlighting how lingering cost pressures and economic volatility leave households feeling financially strained and cautious.

**HOW ARE FAMILIES FEELING ABOUT THE
OVERALL ECONOMY?**

- **Families' economic outlook has leveled off.** A majority (59%) of middle-income Americans expect the U.S. economy to be worse off in the next year, while 24% expect it to improve and 12% expect it to remain the same – data that has remained largely steady over the past six months.



HOW ARE FAMILIES DOING AND FEELING FINANCIALLY?

- **Personal financial expectations remain mixed.** About one-third (34%) of middle-income Americans expect to be worse off financially in the coming year, while a similar share (33%) believe their situation will stay about the same – views that have remained largely unchanged over the past six months.
- **Keeping up with rising costs is the top financial goal.** Nearly half (49%) of middle-income families say their primary financial goal this year is simply keeping up with rising costs, reflecting how households are adjusting to a prolonged period of higher prices rather than anticipating near-term relief.

WHAT ARE MIDDLE-INCOME FAMILIES DOING TO SECURE THEIR FINANCIAL FUTURES?

- **Debt remains a top financial priority for the year ahead.** Nearly half (47%) of middle-income families say paying down debt will be one of their primary financial goals this year, highlighting how elevated balances – especially credit card debt – continue to shape household budgets.
- **Majority delayed major purchases or expenses in 2025.** More than two-thirds (69%) of households said they had to delay a major purchase or expense in the past year, with the top two categories related to buying a car (35%) or making home repairs or improvements (35%).

ARE FAMILIES EQUIPPED WITH THE FINANCIAL INFORMATION THEY NEED?

- **Misconceptions discourage families from seeking financial guidance.** Among households that do not work with a financial professional, 37% say they don't believe they have enough money to need one, while 35% assume the cost would be too high – misconceptions that keep families from seeking help that could support their financial goals.
- **Majority grasp financial basics but not complexities.** More than three-quarters (80%) of middle-income families feel confident in making sound financial decisions without outside help, particularly when it comes to fundamentals like building good credit (88% confident), paying down credit card debt (86%), and creating and following a financial budget (82%). However, they continue to express less confidence when it comes to more complex matters, including buying life insurance (64%), setting up a retirement account (66% confident), and investing in stocks, bonds or mutual funds (49%).

TOPLINE TRENDS DATA:



	DEC 2025	SEPT 2025	JUN 2025	MAR 2025	DEC 2024	SEPT 2024	JUN 2024	MAR 2024	DEC 2023
How would you rate the condition of your personal finances?									
Share reporting "Excellent" or "Good."	45%	46%	46%	48%	45%	44%	49%	50%	50%
Analysis: Respondents' assessments of their personal finances has remained the same over the past year.									
Overall, would you say your income is...?									
Share reporting "Falling behind the cost of living."	68%	69%	65%	69%	65%	68%	66%	67%	68%
Share reporting "Stayed about even with the cost of living."	22%	24%	23%	29%	24%	26%	25%	24%	20%
Analysis: Concern about meeting the increased cost of living has increased slightly 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."	59%	63%	61%	76%	55%	25%	40%	46%	53%
Share reporting "Uncertain."	6%	6%	4%	4%	9%	34%	19%	18%	9%
Analysis: The share of respondents expecting the economy to worsen over the next year has declined since the previous survey.									
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%	58%	60%	64%	59%	61%	63%	62%	60%
Analysis: The percentage of Americans who have an emergency fund that would cover an expense of \$1,000 or more has increased slightly over the past year.									
How would you rate the economic health of your community?									
Reporting "Not so good" and "Poor" responses.	63%	59%	59%	66%	63%	63%	58%	60%	57%
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.	70%	73%	71%	71%	71%	73%	68%	67%	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.	31%	34%	31%	31%	34%	35%	30%	34%	35%
Analysis: Credit card debt has decreased slightly over the past year.									

Learn more at www.primerica.com/public/our-impact.html

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

Polling was conducted online from Dec. 1-4, 2025. Using Dynamic Online Sampling, Change Research polled 858 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 2021 American Community Survey, published by the U.S. Census. The margin of error is 3.6%.