

# Fidelity Investments'®

## 2020 New Year Financial Resolutions Study

### A Few Words About The Study

Fidelity Investments'® 2020 New Year Financial Resolutions Study was designed to explore attitudes about making financial New Year resolutions. It looked at how Americans are feeling about their finances heading into a new decade, and whether they're making a resolution to improve their financial situation.

### This Year's Key Findings:



**67% are considering a financial resolution for the new year** versus 61% who made one for 2019.



One of the top motivators for making a financial resolution: **living a debt-free life.**



When asked to choose, a majority of Americans **would rather save \$5,000 than lose five pounds.**

### THE TOP 3 FINANCIAL RESOLUTIONS AMONG THOSE CONSIDERING ONE:



### WHAT IS MOTIVATING MORE AMERICANS TO MAKE FINANCIAL RESOLUTIONS?

**"Living a debt-free life" is the biggest motivator** for making a financial resolution

**Getting control of daily expenses is the second biggest motivator,** followed by having a comfortable retirement.

68%

Living a debt-free life

56%

Getting control of daily expenses

54%




Having a comfortable retirement

50%

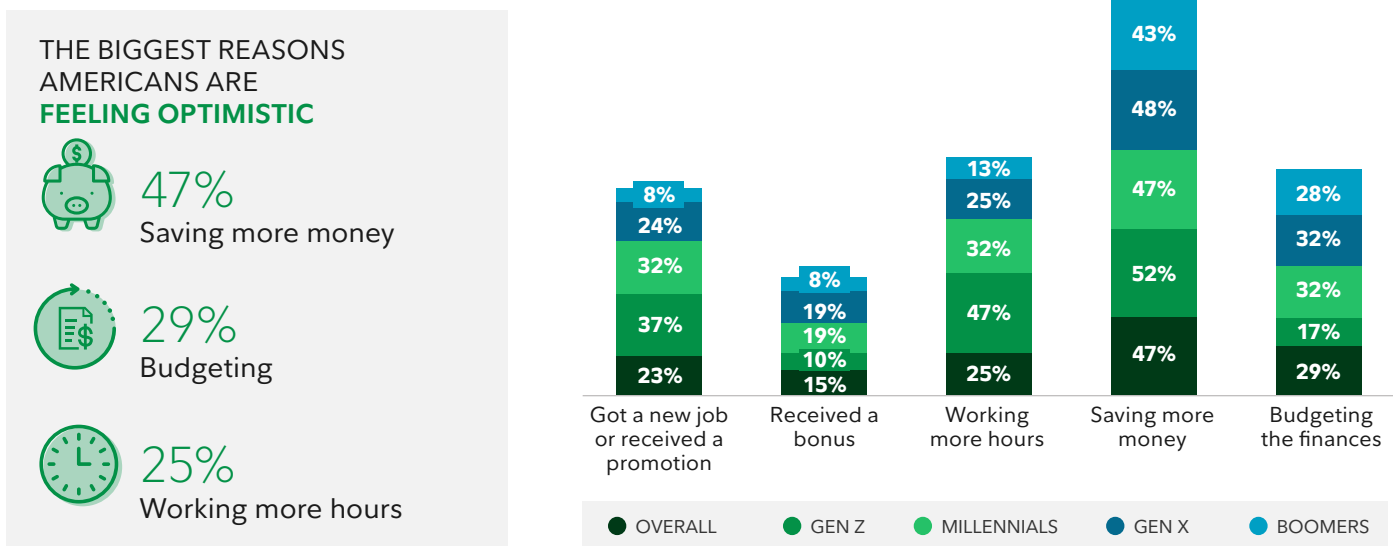
Selfcare/physical or mental well-being

# Looking Back, Are Americans Doing Better, Worse or The Same?

**The answer:** Across all generations, most people feel they are in a similar or better financial situation compared to last year.

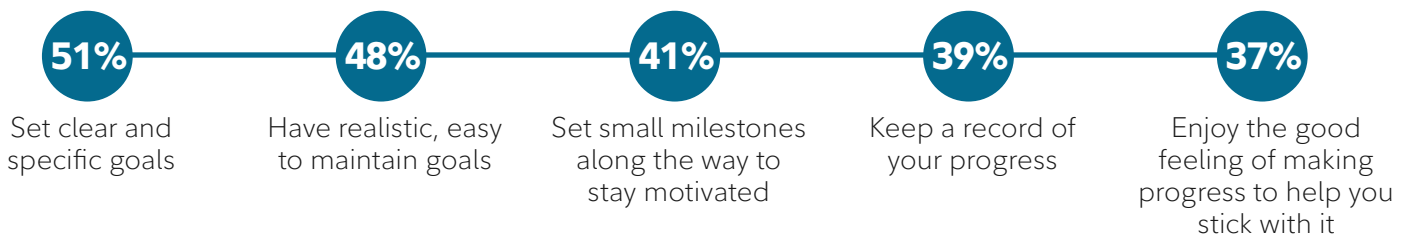
	 BETTER	 SIMILAR	 WORSE
OVERALL	39%	43%	19%
GEN Z	39%	43%	18%
MILLENNIALS	46%	34%	20%
GEN X	41%	39%	20%
BOOMERS	32%	51%	17%

## THOSE WHO SAID THEY WERE IN A BETTER FINANCIAL SITUATION EXPLAIN WHY



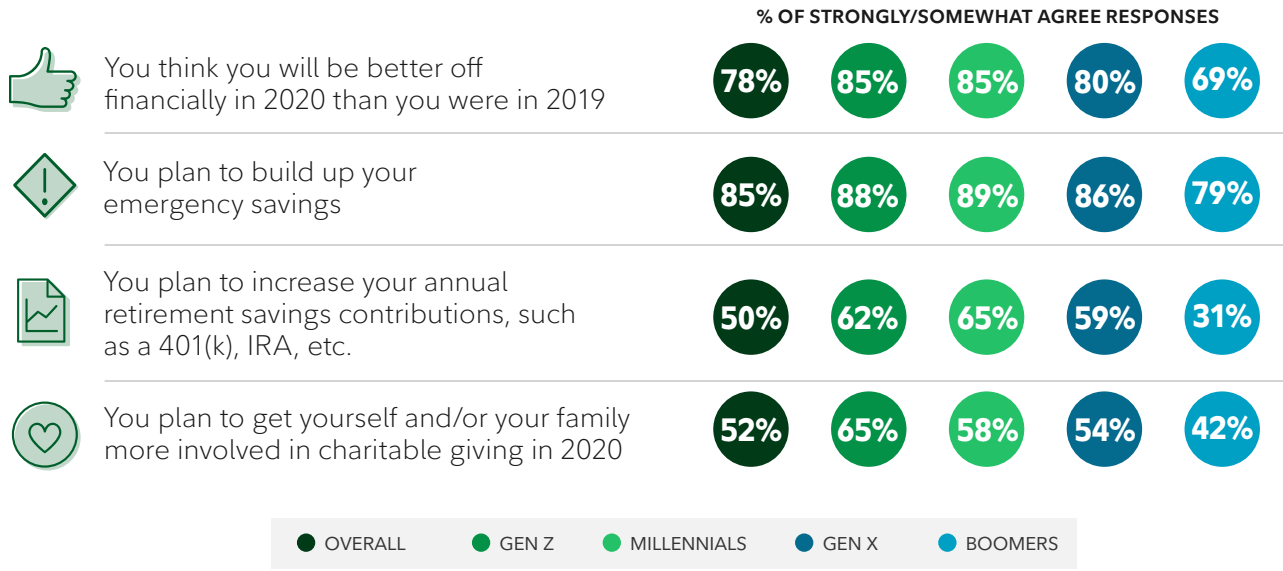
## SECRETS OF THEIR SUCCESS: TIPS FROM THOSE WHO ARE KEEPING THEIR FINANCIAL RESOLUTIONS

Those who achieved their financial resolutions for 2019 share their best tips:



# Looking Ahead: 78% of Americans Believe They'll be Better Off Financially in 2020

In addition, many plan to take proactive steps to help meet their financial goals.

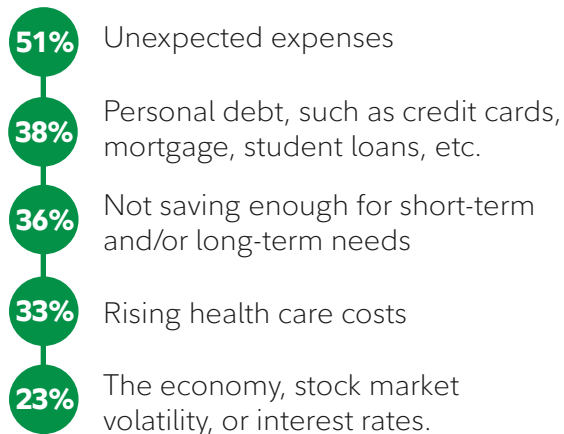


## WHAT ARE THE TOP FINANCIAL CONCERNS FOR 2020?

Overall, **unexpected expenses top the list.**

The Boomer generation is most concerned with **unexpected expenses (56%)** and **rising health care costs (42%)**.

**Both men and women are concerned with rising health care costs**, but more women (39%) than men (33%) are concerned with not saving enough for the short or long-term.



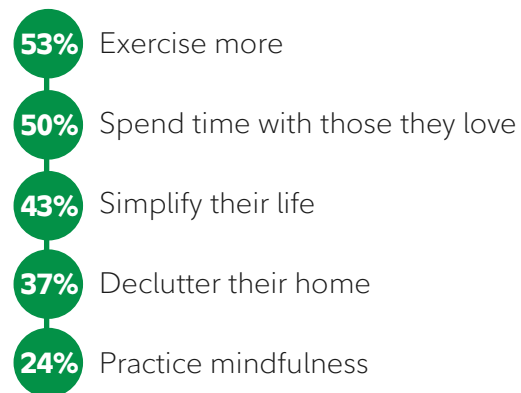
## For Many, Being More Financially Mindful Isn't Their Only Self-Care Resolution for the New Year

For all generations, **taking care of their health (53%)** and **spending more time with loved ones (50%)** are top priorities.

**Gen Z takes more of an interest in practicing meditation (29%)** than the older generations.

**45% of Boomers are prioritizing decluttering their home**, most likely due to downsizing now that they are empty nesters.

In general, **women (71%) were more likely to have a resolution related to well-being and happiness, than men (66%).**



## Let's Play a Game! Would You Rather...

We asked Americans whether they'd rather choose to reach a money goal over other common personal goals. Across the board, money goals triumphed.

### WOULD YOU RATHER?

Save \$5,000 **OR** Lose 5 pounds  
84% 16%

Learn to manage your investments **OR** Learn a foreign language  
69% 31%

Reduce debt **OR** Reduce screen time  
84% 16%

Put 1% more salary towards retirement **OR** Drink one more glass of water a day  
62% 38%

Commit to a budget **OR** Commit to an exercise plan  
67% 33%

## Methodology

This study presents the findings of a national online survey, consisting of 3,012 adults, 18 years of age and older. The generations are defined as: Baby Boomers (ages 55-73), Gen X (ages 39-54), millennials (ages 23-38), and Gen Y (ages 18-22; although this generation has a wider range, we only surveyed adults for the purposes of this survey). Interviewing for this CARAVAN® Survey was conducted October 14-23, 2019 by Engine Insights, which is not affiliated with Fidelity Investments. The results of this survey may not be representative of all adults meeting the same criteria as those surveyed for this study.

Margin of error is +/- 1.79% at the 95% confidence level. Smaller subgroups will have larger error margins.

Male	48%
Female	52%
Average Age	47 years old
Average HH Income	\$67,000
Employed	55%
Not Employed	11%
Retired	21%
Homemaker	9%
Student	4%

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