THE PENNY HOARDER 2026 STATE OF SAVINGS REPORT: SUMMARY OF FINDINGS

Overall takeaway:

The results suggest Americans largely recognize the importance of saving, but many have little room left in their budgets to do it. More than 6 in 10 live paycheck to paycheck, more than half have $1,000 or less in accessible cash and nearly half have used long-term or emergency savings for routine living expenses. Income emerges as the dominant theme: 38% say insufficient income is their biggest barrier to saving, while 68% say earning more would help them save more effectively.

Financial pressures affecting Americans:

- 62% live paycheck to paycheck.
- 56% experienced an unexpected and significant expense in the past 12 months.
- 40% experienced a complete loss or significant decrease in income.
- 68% save for big purchases instead of putting them on a credit card.
- 68% say they learned good savings habits growing up.

Compared to 12 months ago, how much are Americans saving each month?

- Saving significantly more: 13%
- Saving slightly more: 18%
- Saving about the same: 23%
- Saving slightly less: 13%
- Saving significantly less: 11%
- Unable to save any money right now: 21%

Emergency savings:

- 56% have at least $1,000 set aside for emergencies.
- 44% do not have $1,000 in emergency savings.
- 39% have completely drained their savings at least once.
- 7% have completely drained their savings multiple times.

Using savings to pay regular bills:

- 20% frequently tapped emergency or long-term savings in the past year to pay regular living expenses.
- 25% did so occasionally.
- 18% considered doing it.
- 26% haven't needed to.
- 11% don't have a savings account.

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Where Americans keep the majority of their short-term savings:

- Checking account: 38%
- Traditional low-interest savings account: 22%
- High-yield savings account/online bank: 14%
- Cash at home: 5%
- Investment/brokerage account: 5%
- Money market account: 4%
- Certificates of deposit: 3%
- Don't hold cash savings: 9%

Sources Americans rely on to cover regular expenses: (Respondents could select multiple answers.)

- 37% don't rely on a second source of income.
- 30% rely on a partner or spouse's income.
- 27% rely on a second job or side hustle.
- 13% rely on government benefits or assistance.
- 12% rely on another household member.

How Americans handle an unexpected short-term expense:

- Rely on savings: 26%
- Adjust spending: 19%
- Use credit cards and pay them off over time: 14%
- Look for ways to boost income: 11%
- Stress out/panic: 11%
- Borrow from family/friends: 10%
- Use BNPL: 4%
- Take out a short-term loan: 3%
- Use a payday lender: 1%

How Americans would cover a major expense they couldn't pay for with available cash:

- Put it on a credit card: 38%
- Borrow from family or friends: 21%
- Get a side hustle: 17%
- Take out a personal loan: 9%
- Use home equity: 5%
- Liquidate investments: 4%
- File for bankruptcy: 3%
- Borrow from retirement: 3%

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Savings strategies:

- 46% save whatever is left after paying their bills.
- 22% save a fixed amount or percentage every month.
- 15% don't have a savings strategy.
- 10% spend all their disposable income.
- 7% don't know what their savings strategy is.

What would help Americans save more effectively? (Respondents could select multiple answers.)

- More income: 68%
- Budgeting tools: 24%
- Savings incentives/rewards: 20%
- Financial education: 17%
- Debt help: 16%
- Accountability, such as challenges or auto-deposit: 15%

Biggest obstacle preventing Americans from saving:

- Not enough income: 38%
- Rising costs for everyday items: 28%
- Paying off debt: 18%
- Can't control spending: 9%
- Unexpected large expense they're still paying off: 6%

If Americans unexpectedly received $1,000:

- Put it into savings/emergency fund: 44%
- Cover overdue bills or essential expenses: 23%
- Pay down high-interest debt/credit cards: 17%
- Spend it on something fun: 6%
- Invest it: 6%
- Launch a side project/hustle: 5%

Expenses having the biggest impact on Americans' budgets:

- Housing: 29%
- Groceries and food: 268%
- Utilities and household bills: 12%
- Gas: 7%
- Other categories each accounted for smaller shares.

Methodology

The Penny Hoarder surveyed 1,000 U.S. adults on Sept. 4, 2026, using Pollfish, and asked them questions related to saving money and their overall financial health. Results were post-stratified to better align with the U.S. adult population based on age, gender, region, and income. Post-stratified results, 1,000 U.S. adults (Pollfish, Q3 2026). Results show stratified percentages; multi-select questions total more than 100%.