



New MoneyRates.com survey finds out how consumers paid their 2018 tax bills

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November 13, 2019—Foster City, CA—Paying taxes is an experience most Americans can do without. But in recent years, it's been a bit more painful due to federal changes that caught taxpayers off guard, resulting in more Americans owing more money.

That's according to a new survey from personal finance resource [MoneyRates.com](https://www.moneyrates.com), which found that more than half (51%) of taxpayers surveyed had to reach into their pockets for their 2018 taxes. Even though nearly 75% of Americans, historically, have received refunds, White House tax law changes have resulted in under-withholding for millions of Americans. So how did those who owed handle that hit, and how are they preparing for this year's taxes?

The research found that most taxpayers who owed paid their 2018 balances from their income (58%) or savings (27%). However, 15% were unprepared and were forced into alternate methods of payment such as credit cards, loans, withdrawing from retirement plans, entering into installment plans and more. The survey also found that those who were surprised by the 2018 changes took action and changed their withholdings for 2019 to prepare.

MoneyRates.com's managing editor on taxes, Gina Pogol, is the author of the report and is available for comment on the research and what it means for taxpayers this coming April. Gina can also break down how taxpayers will pay off their 2019 tax bills, how they can avoid costly penalties, and what the best payment options are.

For more details, you can read an article overview of the survey here, [How did consumers pay their tax bills in 2018](#).

About MoneyRates.com

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Since 1998, MoneyRates.com has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates.com researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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