



MyBankTracker.com Survey Shows Most People Do Not Want to Loan Money to Family or Friends

January 7, 2020

More than 1,000 people weighed in on whether they'd loan money

Foster City, CA – January 7, 2019 – [MyBankTracker.com](https://www.mybanktracker.com), a comprehensive resource for financial products, is releasing a survey today showing 53% of those polled do not want to lend any amount of money to a family member or friend.

There were times some people would consider giving money, but it is nearly always a small amount. Of those polled:

- 53% would not like to loan any amount
- 16.6% would loan up to \$100
- 9.8% would loan up to \$500
- 6.1% would loan up to \$1,000
- 2.7% would loan up to \$2,000
- 11.8% would loan \$2,000 or more

Interestingly, women are slightly less likely to lend to a family member or close friend, with 53.8% of them saying they wouldn't want to loan any money, compared to 52.2% of men. Women are also less likely to lend more than \$2,000, with 7.9% of women agreeing to it versus 15.9% of men.

"If you ask a friend or family member to loan you money, there may be a 50-50 chance that you'll get it, but there are a lot of factors that play into the decision," says Jason Reposa, CEO of MyBankTracker.com. "The strength of your relationship, history of repaying similar loans, and a potential lender's financial circumstances can impact whether or not your loved one lends to you. That means it's more important than ever to maintain a rainy day fund you can access should an emergency strike."

Early Generation Xers (those in the 35-44 age group) are the most generous of those polled, with 51.1% saying they would give money if someone they cared about needed it. However, the older Gen X group (those aged 45-54) are the least likely to lend any amount, with 41.3% saying they would help someone out.

There is also a divide by geographical region. Those on the West Coast are most likely to lend money at 51.4%. The Midwest is a close second, with 46.3% of respondents indicating they would help a friend or family member.

Methodology

The study was conducted through Google Surveys on behalf of MyBankTracker.com, a QuinStreet website, from December 12-14, 2019 with 1,500 respondents in the United States, age 18 and older with a standard deviation of +/- 2.9%.

To read an overview of the survey, please visit: <https://www.mybanktracker.com/open-data/surveys/study-lending-family-friends-305001>

About MyBankTracker.com

MyBankTracker.com is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. QuinStreet is committed to providing consumers and businesses with the information and tools they need to research, find and select the products and brands that meet their needs. MyBankTracker.com is a member of the company's expert research and publishing division.

[MyBankTracker.com](https://www.mybanktracker.com) is an independent comparison website helping consumers make smart banking and financial decisions. The mission is to match consumers to their perfect bank by providing and tracking in-depth information on more than 5,000 banks, credit unions and financial products. Using a combination of technology and money management expertise, MBT provides personal finance comparison tools and educates consumers to optimize their relationships with banks and lenders.

Website: <https://www.mybanktracker.com>

Twitter: [@mybanktracker](#)

Facebook: <https://www.facebook.com/mybanktracker>

Media contacts

Amy Eury
Public Relations Manager
412-532-9352
aeury@quinstreet.com

Or

Liberty Communications for QuinStreet
Rick Judge
415-429-5652

QuinStreet@libertycomms.com