



## Survey Reveals Americans' Biggest Financial Concerns Amid Coronavirus Crisis

March 26, 2020

*MyBankTracker.com Study Exposes Consumers' Concerns*

**Foster City, CA – March 26, 2020** – The financial comparison site, [MyBankTracker.com](https://www.mybanktracker.com), surveyed Americans about their biggest financial fears and plans during the coronavirus pandemic. In this time of uncertainty, the [responses](#) may be surprising:

### **During this coronavirus pandemic, what is your biggest financial concern?**

- More than one-third do **not** have financial concerns (36.2%)
- Women are more worried than men about food, utilities and living expenses (21.3% vs. 9.3%)
  - Paying for food, utilities and living expenses only concerns 15.5% of respondents overall
- Negative impacts on investments is the biggest financial concern during the crisis (18%)
- About 17% worry about keeping their job or bringing in income
- Only 7.7% worry about paying their rent or mortgage
- The biggest financial concern in the South is investments (22.1%), the Midwest and West worry most about keeping a job/bringing in income (19.3% and 18.3%), while the Northeast is most concerned about paying for food, utilities and living expenses (18.1%)

### **As interest rates fall significantly in response to the coronavirus, which of the following are you considering?**

- Nearly 70% are not considering refinancing or taking on any new debt as interest rates fall
- For those considering financial moves as interest rates fall:
  - More than 12% may refinance a mortgage
  - Only 4% are considering consolidating high-interest debt
  - Less than 4% may take out an auto loan to buy a new vehicle
  - About 3% are thinking about taking on a mortgage to buy a home
    - Those in the Midwest are most likely to refinance a mortgage (15.7%) while those in the Northeast are least likely (8.3%)

MyBankTracker.com created a [financial coronavirus guide](#) to answer questions and help Americans navigate the pandemic while they're desperate for answers. It provides current articles on topics like what [banks are offering assistance like waived fees](#) to customers affected by COVID-19, if [credit cards can help after travel has been restricted](#), how to [recession proof your money](#), [student loan hardship programs](#) and if it's too late to create an [emergency fund](#).

### **Methodology**

The study was conducted through Google Surveys on behalf of MyBankTracker.com from March 18, 2020 to March 21, 2020 with respondents in the United States of ages 18 and up.

- Question 1: 838 respondents with a standard deviation of +/- 3.6%
- Question 2: 745 respondents with a standard deviation of +/- 3.3%

View the complete article here, [Study: What Are Americans' Biggest Financial Concerns During the Coronavirus Crisis?](#)

The research analyst and spokesperson for [MyBankTracker.com](https://www.mybanktracker.com), Simon Zhen, can discuss financial options available to consumers during the pandemic. He has more than 10 years of experience in the personal finance industry and is an expert on emergency funds, consumer banking products, credit cards, bank innovations and financial technology.

### **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>

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**Media contacts**

Amy Eury  
Public Relations Manager  
412-532-9352  
[aeury@quinstreet.com](mailto:aeury@quinstreet.com)

Or

Liberty Communications for QuinStreet  
Rick Judge  
415-429-5652  
[QuinStreet@libertycomms.com](mailto:QuinStreet@libertycomms.com)

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