



Two-Thirds of People in Relationships Commit Financial Infidelity Shows MyBankTracker Study Results show more men secretly spend than women

June 23, 2020

Foster City, CA – June 23, 2020 – June means the official start of summer and the unofficial start of wedding season. Weddings can mean stress, but financial habits can also be a source of tension for couples. In fact, money is one of the most common reasons for divorce in America.

[MyBankTracker.com](https://www.mybanktracker.com), a financial comparison site, surveyed Americans in relationships to understand if partners communicate openly about finances or secretly spend money. The survey shows many respondents hid their debt from their partner and *still* secretly hide their spending --beyond hiding those online purchases under the bed.

How much have you secretly spent without telling your spouse or partner?

1. Nearly two-thirds (60.4%) of respondents said they've hidden purchases from a spouse or partner
 1. About 4% spend \$10,000 or more without telling their partners
 2. More men secretly spend compared to women (74.6% vs. 67.6%)
2. 33.4% of women never secretly spent without telling their partner compared with 25.4% of men
3. Those ages 65+ are the most honest about spending money - 44.3% never spend without telling their partner
 1. Surprisingly 18- to 24-year olds were a close second; 38.7% do not spend without their partner knowing
4. Millennials, ages 25 to 34, are the least honest - only 21.1% never spend money without telling their partner

When did you reveal your debt to your spouse or partner?

1. Almost 7% of respondents are still hiding major personal debt and .7% waited until after the wedding
 1. Slightly more men are hiding their debt (7.3% vs. 6.6%)
 2. The good news? That means nine out of 10 respondents disclosed their debt
2. About 29% revealed their debts while dating, but 3.6% waited until engagement
3. The good news is nearly 60% didn't have any debt to hide
 1. 62.2% of men didn't have any major debt to hide, while 57.4% of women responded that they did

There are ways to increase financial transparency in relationships before *and* after a trip to the altar. "Speak up early if you're invested in a relationship. Talking about money shouldn't be taboo," says Simon Zhen, the senior research analyst for MyBankTracker.com. "Being on the same page about debt and finances could improve the chances of the relationship lasting even longer than it takes to pay back your debt."

Zhen suggests talking about financial goals because it can reveal differences in outlooks, such as savers versus spenders. "Couples may want to consider [opening a joint bank account](#) to help save towards specific goals like a honeymoon or down payment on a house. It's a great way - even before marriage - to begin 'practicing' how to manage money together."

Simon Zhen is available for comment on this study.

Methodology

The study was conducted through Google Surveys on behalf of MyBankTracker from June 8, 2020 to June 11, 2020 with respondents in romantic relationships in the United States of ages 18 and up:

1. Question 1 had 414 respondents with a margin of error of +/- 2.8%
2. Question 2 had 394 respondents with a margin of error of +/- 2.8%

View the complete article: [Study: Do You Hide Spending From Your Spouse or Partner](#)

Additional Resource

1. [The Best Personal Finance Mobile Apps of 2020](#)

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 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.

Twitter: [@mybanktracker](#)

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Media contacts

Amy Eury

Public Relations Manager

412-532-9352

aeury@quinstreet.com

[LinkedIn](#)