



## Nearly 60% of Americans Say Finances Will Not Influence Their Votes: MyBankTracker Survey

October 22, 2020

*Democrats top financial issue: income inequality, Republicans top financial issue: economic growth*

**Foster City, CA – October 22, 2020** – As the presidential election grows closer, leading polls show the economy is the most important concern for Americans when they cast their vote. A new study from [MyBankTracker.com](https://mybanktracker.com) finds that the majority of Americans surveyed *will not* vote based on the candidate's impact on their finances. The personal finance site surveyed about 2,300 people throughout the U.S., ages 18 and older. Participants disclosed their political party affiliation and answered questions about how financial factors will influence their vote.

- Nearly 60% say their presidential vote won't depend on the candidate's expected impact on their finances (58.59%)
  - Most women (63.44%) are not considering a candidate's expected impact on their finances
  - The majority of men (54.47%) report that personal finance will not influence their vote
- About 50% of respondents say their finances didn't change significantly under the current administration before the start of the pandemic (49.8%)
  - Nearly 36% say they improved (36.1%)
  - About 14% report they worsened (14.1%)
  - Men - 44.32% report finances improved while 44.24% saw no significant change
  - Women - 28.02% say their finances improved while 55.65% report they didn't change significantly
- More than 25% say finances won't impact their vote at all, when asked which financial factor, if any, has the biggest influence on their presidential vote (25.4%)
  - Economic Growth - 20.5%
  - Other financial factor - 19.8%
  - Taxes - 13.6%
  - Income Inequality -12.5%
  - The Job Market - 5.8%
  - Financial Regulation - 2.4%

### Younger Americans and Women Prefer Biden while Older Americans and Men Prefer Trump

While it was a toss-up when Americans indicated which candidate may cause them the least financial anxiety (Donald Trump: 33.9%; Joe Biden: 31.8%; 29% preferred not to say) there is a striking difference when it comes to age:

- Age groups 18-24, 25-34 and 35-44 say Biden should cause them less anxiety about finances
- Age groups 45-54, 55-64 and 65+ report Trump may cause them the least financial anxiety
- Women report Biden will cause the least financial anxiety (34% vs 28.49% Trump)
- Men say Trump will cause the least financial anxiety (39.89% vs 30.38% Biden)

"With the economy in a recession, we were a bit surprised to see the majority of those polled will not vote based on finances – especially in the midst of widespread unemployment from the coronavirus pandemic," says Simon Zhen, the senior research analyst for MyBankTracker and the study's author. "We expected more voters would consider the candidate's impact on the stock market, [investing](#) or even the job market. This doesn't necessarily mean, however, that voters aren't concerned about [money management](#) and making their paychecks stretch as far as possible. Where we did see a difference in trends was when we looked at the data broken down by the political party the respondents identified with the most."

### Breakdown by Political Party

#### Democrats

- 72.6% say their vote doesn't depend on the candidate's impact on their finances
- Income inequality is the financial factor with the biggest influence on their vote (32.3%)
- Before the pandemic, 66.6% report no significant change in their finances under President Trump's administration while 23.6% say they worsened

#### Republicans

- 58.5% say their vote depends on the candidate's impact on their finances
- Economic growth is the financial factor with the biggest influence on their vote (36.7%)
- Before the pandemic, 70.9% report improvement in their finances under President Trump's administration while 26% report no significant change

## Independents

- 55.5% say their vote doesn't depend on a candidate's impact on their finances
- Economic growth is the financial factor with the biggest influence on their vote (21.4%)
- Before the pandemic, 49.3% report no significant change in their finances under the current administration while 34.6% say they improved

**Other** - respondents who chose "other" as political party

- 69.8% say their vote doesn't depend on the candidate's impact on their finances
- "Other" financial factors are the biggest influence on their presidential vote (35.4%)
- Before the pandemic, 62.4% report no significant change in their finances under the current administration while 21.4% say they improved

View all the survey's results, including breakdown by political party, age and gender:

[Study: Will Your Presidential Vote Depend on the Impact on Your Finances?](#)

## Methodology

The study was conducted through Google Surveys on behalf of MyBankTracker from September 29, 2020 to October 2, 2020 with 2,294 respondents in the United States of ages 18 and up with a standard deviation of +/- 4.7%.

Participants answered five questions:

- Which political party do you most identify with?
- Will your presidential vote depend on the candidate's impact on your finances?
- Which financial factor, if any, will have the biggest influence on your presidential vote?
- Before the pandemic, what happened to your finances under President Trump's administration?
- Which 2020 presidential candidate do you believe will cause you the least financial anxiety?

## About MyBankTracker

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

MyBankTracker 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.

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