



## COVID-19 One Year Later: MyBankTracker Survey Finds 61% of Adult Respondents Feel More in Control of Their Finances

March 31, 2021

*Yet 50% do not feel more knowledgeable about personal finance since the start of the pandemic*

**Foster City, CA – March 31, 2021** – [MyBankTracker.com](https://www.mybanktracker.com), a financial comparison site, asked more than 1,000 American adults about their finances over the past year. The findings show the COVID-19 pandemic had a positive impact on some aspects of consumers' financial savviness, but a negative impact on financial literacy: [Survey - Americans Became More in Control of Their Finances During the Pandemic](#).

**Highlights** -Detailed analysis and charts (overall and broken down by gender) is available within the article

- Nearly two-thirds of respondents say they feel more in control of their finances over the past year (61%)
- For those that became more knowledgeable about personal finance, investing was the biggest area of improvement (12.4%) - followed by reducing expenses (9.4%)
  - For men, investing was the topic they find they gained the most knowledge on (15.8%)
  - For women, reducing and eliminating expenses is the personal finance aspect they state they improved on most, closely followed by investing (11% vs. 9.2%)
- Half report no improvement in financial literacy since the start of the pandemic

### Do you feel more in control of your finances over the past year?

- Finally some positive news - 61% say yes
- Nearly 58% of men feel like they're in better control after the past year
- Even more women report they're more in control - 64.2%

"The pandemic seems to have forced people to be more in tune with their finances" says Simon Zhen, senior research analyst for MyBankTracker. "While we wish it never happened, the one good thing is that more Americans became smarter with their money. We're glad to see consumers take more control of their money. And if Robinhood was any indicator, there was an investing boom as more individuals turned their focus on [where to invest](#) their hard earned money."

### Which personal finance topic have you become more knowledgeable about over the past year?

- More good news - many respondents report improvement in financial literacy:
  - Investing - 12.4%
  - Reducing/eliminate expenses - 9.4%
  - Saving smarter - 7.6%
  - Credit cards - 7.4%
  - Managing loans and debt - 6.4%
  - Insurance - 5.9%
- Unfortunately, about 51% of respondents reveal they haven't become more knowledgeable

### Methodology

The study was conducted through Google Surveys on behalf of MyBankTracker from March 12, 2021 to March 24, 2021 with 1,025 respondents in the United States of ages 18 and up with a standard deviation of 6.1%.

Zhen is available for comment and can discuss his analysis of the results, what this means for the future of personal finance and [investing](#) and where consumers can get started on their investment journey as we head into Financial Literacy month. He has more than a decade of experience as a personal finance expert.

### About MyBankTracker

MyBankTracker is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a leader in providing performance marketplace technologies and services to the 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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