

American Views Toward COVID- 19 and Related Issues

Prepared for: CFP Board

November 2020



Research Design + Methodology



MODE Online Survey



LENGTH 5 minutes



DATES November 3, 2020
Study fielded from 1PM EST to 7AM EST

Where noted, comparison data from Heart+Mind Strategies' FirstView study more than six months ago is shown throughout. The study fielded early March, 2020.



AUDIENCE 18+ Americans (n=1,000)



GEOGRAPHY Nationally representative sample

Weighted data shown throughout. Data weighted on education and income. Unweighted bases presented.

Executive Summary

- **Unsurprisingly, healthcare is the top financial concern during COVID-19.**
 - Unemployment, protecting assets, and managing debt are close behind.
- **Americans are more concerned about their personal economic situation now (34%) than they were six months ago (25%).**
- **Stress levels are heightened, with half of Americans saying their stress levels are *high* or *very high*. However, stress levels differ by generation.**
 - Younger age groups, such as those 25-34, are more likely to say they are stressed.
 - Older age groups tend to be less stressed, most likely due to the possibility of having a more stable financial situation.
- **Americans would benefit from the guidance of a financial planner as three fourths (73%) do not work a financial planner.**
 - Those with higher levels of income or education are more likely to work with a planner.



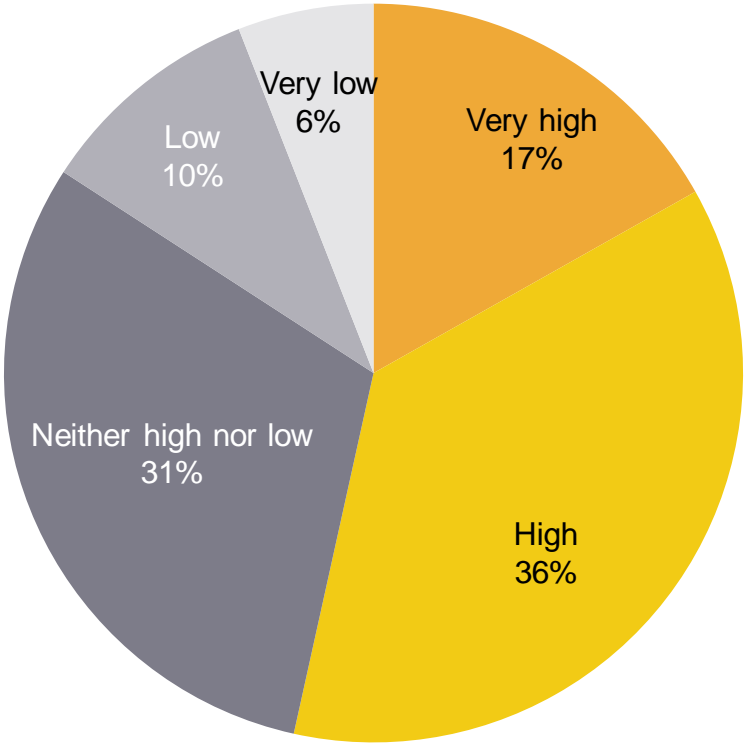
Key Findings

Half of Americans feel stressed currently. Younger age groups are more likely to feel this stress.

How would you rate your general stress level during this uncertain time?

15% Low Stress

- Most Likely to Be Least Stressed**
- 28% Silent
 - 26% Mountain
 - 25% 65+ yrs old
 - 25% Independent
 - 24% Retired
 - 21% Boomer
 - 21% Conservative
 - 20% GOP



54% High Stress

- Most Likely to Be Most Stressed**
- 66% 25-34 yrs old
 - 65% Older Millennial
 - 65% Liberal
 - 63% Younger Millennial
 - 63% Democrat
 - 62% Not working
 - 60% 35-44 yrs old
 - 60% 45-54 yrs old
 - 60% Expanded Gen Z
 - 60% Urban
 - 59% Gen X

Healthcare tops financial concerns during COVID-19.

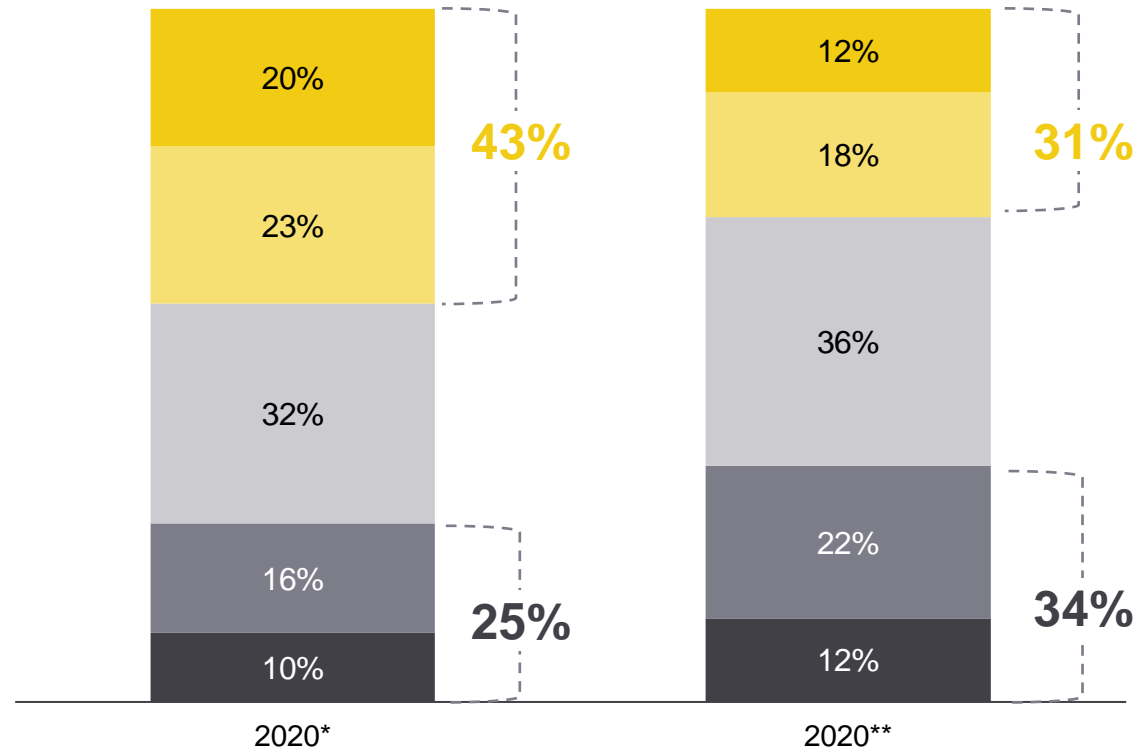
Top Financial Concerns Amidst to Global COVID-19 Pandemic

	Any Rank	Ranked 1 st
Cost of healthcare	41%	15%
Unemployment or reduced income	32%	11%
Protecting assets	31%	12%
Managing debt	30%	11%
Saving enough for retirement	29%	9%
Taxes	29%	10%
Rent or mortgage payments	27%	9%
Managing volatility	17%	3%
Financing another large expense, such as wedding/vehicle, etc.	15%	3%
Falling interest rates	15%	4%
Caring for aging parents	12%	4%
Financing children's education	11%	3%
Liquidity	9%	3%
Other	3%	2%

More Americans Believe Their Economic Situation is Worse, Jumping 9 Points Since March.

Personal Economic Situation Better or Worse than 4 Years Ago

- Much better
- Somewhat better
- Same
- Somewhat worse
- Much worse

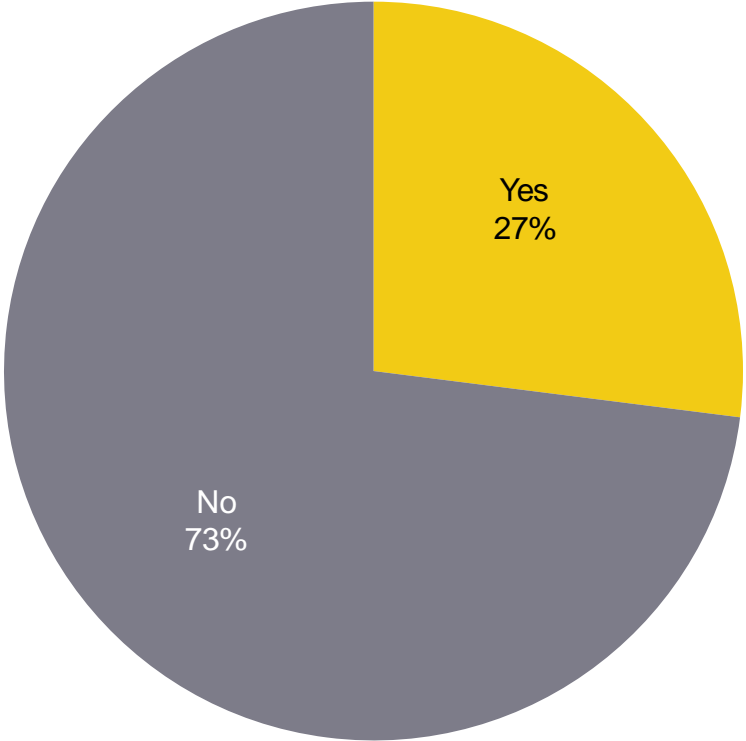


*Early March 2020

**Early November 2020

3 in 4 Americans do not work with a financial planner. Those with higher income or education are more likely to do so.

Do you currently work with a financial planner?



- Most Likely Not to Work with a Planner**
- 92% East South Central
 - 88% Less than \$50k HHI
 - 88% Some College
 - 85% Not working
 - 84% Black
 - 84% Stay-at-home
 - 83% Divorced
 - 83% HS or less
 - 81% 45-54 yrs old
 - 81% Rural
 - 80% Associate's Degree
 - 78% No children
 - 78% Single

- Most Likely to Work with a Planner**
- 43% \$100k+ HHI
 - 40% College Grad+
 - 38% Bachelor's Degree
 - 37% Hispanic
 - 35% New England
 - 32% 35-44 yrs old
 - 32% Married
 - 32% Mountain

Demographics

		TOTAL
Gender	Male	49%
	Female	51%
Age	18-34	27%
	35-54	29%
	55+	43%
Region	New England	5%
	Mid Atlantic	14%
	East North Central	16%
	West North Central	6%
	South Atlantic	20%
	East South Central	6%
	West South Central	10%
	Mountain	6%
Pacific	15%	
Ethnicity	White	74%
	Hispanic	10%
	Black	11%
	Asian	2%
	Hawaiian/Pacific Islander	<1%
	Native American/ Alaskan native	1%
	Multi-race	1%
	Other	<1%
	Decline	1%

		TOTAL
Education	HS or less	24%
	Associate's/Vocational/Tech	12%
	Some College	18%
	Bachelor's Degree	26%
	Post-Graduate Degree	20%
	Decline	-
Household Income	<\$35,000	25%
	\$35,000-\$50,000	12%
	\$50,000-\$75,000	21%
	\$75,000-\$99,999	15%
	\$100,000-\$150,000	14%
	\$150,000-\$200,000	8%
	\$200,000+	3%
	Decline	2%
When Voted	At my polling location on election day	42%
	Before election day in person	20%
	Before election day by mail	38%



Thank
You