

## Just Over Half of Americans Have More Emergency Savings Than Credit Card Debt

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NEW YORK, Feb. 25, 2013 /PRNewswire/ -- Only 55% of Americans have more emergency savings than credit card debt, according to research published today by Bankrate.com (NYSE: RATE). Last year, Bankrate found that 54% of Americans had more emergency savings than credit card debt; the figure was 52% in 2011.

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"Consumers may be deleveraging, but the proportion of people with more emergency savings than credit card debt hasn't changed much," said Greg McBride, CFA, Bankrate.com's senior financial analyst. "Given the poll's 3.5% margin of error, one can make the argument that consumers haven't moved the needle at all over the past 24 months."

Bankrate also announced that its Financial Security Index dropped from 98.6 in January to 96.8 in February, surrendering most of the improvement that took place from December to January. A reading of 100 means consumers' feelings of financial security are unchanged from one year ago; the index has been below 100 – indicative of deteriorating financial security – in 25 of the 27 months since its inception.

Thanks to rebounding home prices and the buoyant stock market, net worth was the only component to improve from January to February. Job security, savings, debt and overall financial situation all declined. When consumers were asked whether they are feeling better, worse or about the same now versus one year ago, net worth was also the only component to register in positive territory. Among the highest-income households (income of \$75,000 per year or more), all five components declined over the past month.

The survey was conducted by Princeton Survey Research Associates International (PSRAI) and can be seen in its entirety here:

<http://www.bankrate.com/finance/consumer-index/financial-security-charts-0213.aspx>

*PSRAI obtained telephone interviews with a nationally representative sample of 1,004 adults living in the continental United States. Interviews were conducted by landline (500) and cell phone (504, including 254 without a landline phone) in English by Princeton Data Source from February 7-10, 2013. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.5 percentage points.*

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