

# 2025 Financial Resolutions Study

## A few words about this study

Fidelity Investments'® annual Financial Resolutions Study is designed to explore attitudes about making New Year financial resolutions. This year's study examines how Americans are approaching personal finances in 2025 as they continue to feel the impact of inflation and the high cost-of-living, and explores whether they're making a resolution to improve their financial situation.

## 2025 key findings

- ✓ 2025 expected to be the year of "living practically"
- ✓ 65% are considering a financial resolution for the new year
- ✓ Americans resolving to 'save more money' are more focused on short-term savings goals in the coming year than long-term goals (55% vs 45%) — a shift from last year.
- ✓ Unexpected expenses top the list of financial concerns for the year ahead (38%). Not surprising, then, that 79% of respondents plan to build up their emergency savings.



## The top 3 financial resolutions remain consistent year-over-year

**43%** Save more money

**37%** Pay down debt

**31%** Spend less money



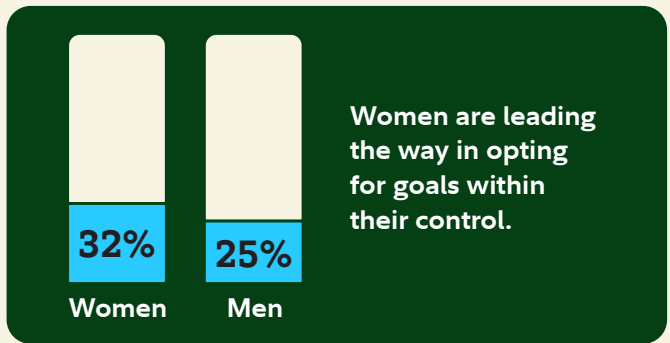
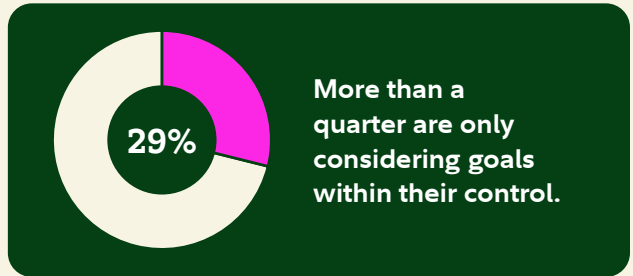
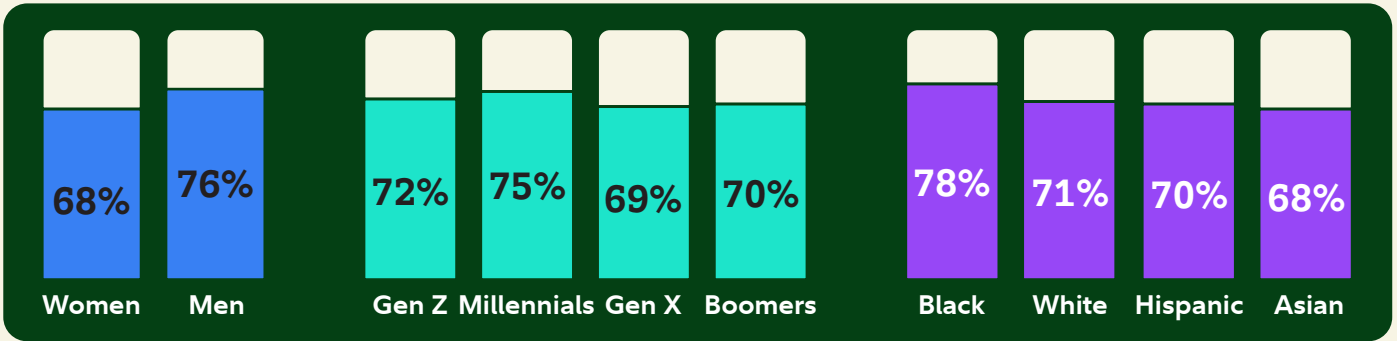
## Resolutions to watch

**24%** have emergency savings top of mind, with...

**79%** looking to build up their emergency fund

# A plan for the year ahead

The majority of respondents (72%) have a plan in place for reaching their goals.

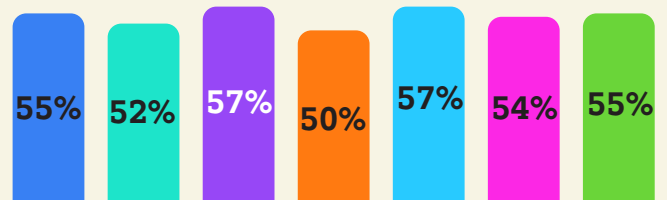


## Savings priorities show slight shift across age, race and gender

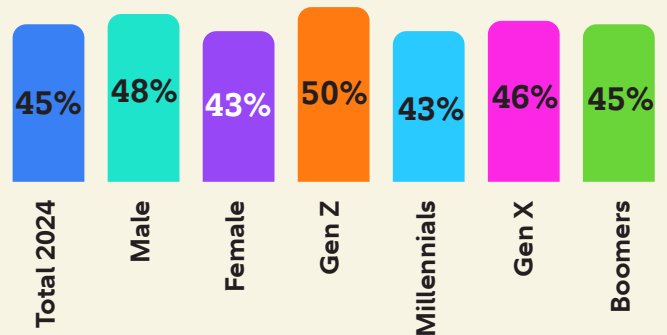
Nearly two-thirds (65%) of Americans are considering a financial resolution. Among those considering 'save more money' as one of those financial resolutions, most Americans are focused on short-term savings goals in the coming year — including credit card debt, emergency savings, mortgage payments, and big ticket purchases — more than long-term goals (including retirement, college savings, health care, and long-term care).

White, Black and Hispanic respondents also plan to prioritize short-term goals (58%, 53% and 52%, respectively) over long-term goals.

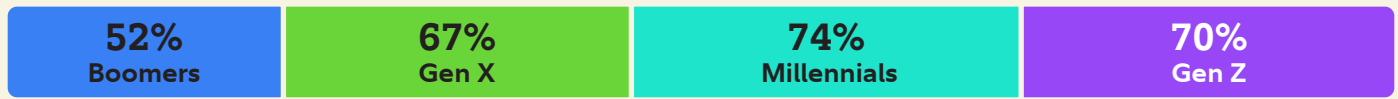
### Short-term savings



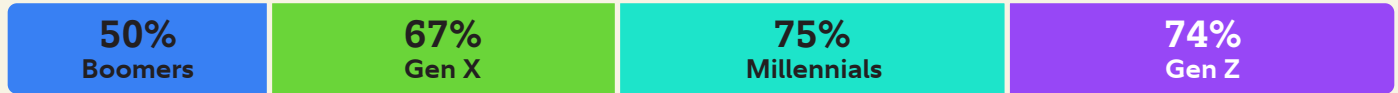
### Long-term savings



## Younger generations more likely to make a financial resolution



And they're also more likely to believe they'll be better off financially in the coming year...



...and plan to change the way they invest, knowing the market's ups and downs.



### Inflation still holding people back

Americans are still wrestling with the impact of inflation.

- Nearly one-third (**30%**) describe their relationship with money as stressful
- **39%** of those who weren't able to stick with their financial resolution last year say it's because they had less money due to inflation's impact on day-to-day expenses
- Compared to recent years, many Americans are also feeling more stressed about their:
  - Ability to pay monthly bills (**35%**)
  - Having money left over to save for other goals after paying monthly bills (**36%**)
  - Ability to pay down debt (**33%**)
  - Having enough retirement savings to retire as planned (**32%**).



### Emergency savings a major area of focus

Nearly 3-in-4 Americans (**72%**) experienced a financial setback this year. Of them, nearly half (**46%**) had to dip into their emergency funds at some point. It is likely no surprise then that:

- **79%** of respondents plan to build up their emergency savings
- **38%** are worried about unexpected expenses
- **20%** say having an unexpected non-health emergency — like a car repair or home repair — could set them back in the coming year

Among those who experienced a financial setback, significantly more women (**30%**) than men (**19%**) indicated they didn't have an emergency fund to dip into. However, 80% of women plan to build up their emergency savings.



## Outlook for 2025

Top financial concerns for 2025:

**38%** Unexpected expenses

**37%** Inflation's impact on day-to-day expenses and saving

**32%** Economic uncertainty/recession

Most Americans agree:

**80%** Having a financial plan in place can help to better deal with the unexpected

**79%** Plan to build up their emergency savings

**78%** Learned to practice mindful spending and saving habits



## The basics of a strong financial plan

Those who kept their financial resolution in 2024 were successful because:

**28%** The financial goal was clear and specific

**27%** It was realistic, and easy to maintain over the long term

**27%** It felt good to make progress, so they stuck with it

Similarly, respondents who weren't able to stick with their resolutions cited the following would help them in the future:

**35%** Having a realistic and easy to maintain goal over the long term

**32%** Setting smaller milestones along the way to stay motivated

**29%** Setting a clear and specific financial goal



### A financial resolution is one place to start

Two-thirds (65%) of Americans believe they'll be better off in the new year.

What motivates them to make a financial resolution?

- Greater peace of mind (**54%**)
- Living a debt-free life (**51%**)
- Eliminating financial worry due to unforeseen expenses (**39%**)

### The full picture

Americans are looking to take better care of themselves overall in 2025. In addition to establishing better financial health, Americans are also hoping to:

- Exercise more (**42%**)
- Spend time with loved ones (**38%**)
- Worry less (**37%**)
- Eat more nutritiously (**33%**)



## Looking to take next steps with your financial resolution?

Fidelity can help you create a free plan based on what matters most to you and adjust your plan as your priorities evolve, available at: [fidelity.com/freeplan](https://fidelity.com/freeplan).



**Methodology:** This study presents the findings of a national online survey, consisting of 3,008 U.S. adults, 18 years of age and older. Generations as defined by Pew Research: Baby Boomers are individuals born between 1946 – 1964, Gen X are individuals born between 1965-1980, Millennials include individuals born between 1981 – 1996 and Gen Z includes individuals born between 1997 – 2012. Interviewing for this CARAVAN® Survey was conducted October 1-10, 2024 by Big Village, which is not affiliated with Fidelity Investments. The survey results may not be representative of all adults meeting the same criteria as those surveyed for this study.

Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. All sample surveys and polls may be subject to multiple sources of error, including, but not limited to sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey adjustments.



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