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## **FIDELITY'S 16<sup>TH</sup> ANNUAL RESOLUTIONS STUDY: AMERICANS GEARING UP FOR UNEXPECTED FINANCIAL EVENTS IN 2025; NEARLY 3-IN-4 PREPARING WITH A FINANCIAL PLAN**

*Unexpected Expenses and Inflation Top Americans' Financial Concerns*

*Majority of Americans Focused on Building Up Emergency Savings*

*Fidelity Shares [Resources](#) and Insights to Help Make and Keep Financial Resolutions*

**BOSTON, December 12, 2024** – According to Fidelity Investments' [2025 New Year's Financial Resolutions study](#), Americans are looking ahead to a year of 'living practically.' At the end of a year where Americans have continued to feel the impact of inflation and the high cost-of-living, the majority of Americans are entering 2025 sensibly, with nearly two-thirds (65%) considering a financial resolution for the year ahead.

The study, which has been conducted for the past 16 years, shows a third (33%) of those considering a financial resolution are pursuing more conservative goals for 2025 given events of the last couple of years. An increasing number are only considering goals within their control (29%). Unexpected expenses moved up to the top financial concern for Americans in the coming year (38%), although inflation and its impact on day-to-day expenses and savings continues to be a major challenge for individuals (37%), followed closely by economic uncertainty/recession (32%).

"Understandably, financial pressures continue to weigh on the minds of many Americans, so having a practical mindset to 2025 will aid in building financial goals for the new year," says Sangeeta Moorjani, head of Tax-Exempt Market and Lifetime Engagement at Fidelity Investments. "Adopting a sensible perspective can have a positive impact as Americans look to move from simply spending to building up a savings buffer."

Despite these financial concerns, many Americans also are feeling a renewed sense of optimism heading into the new year. According to the study, 68% feel they are in the same or a better situation than last year and 65% believe they'll be better off financially in the new year.

**Emergency Savings Rising as a Top Area of Focus**

Part of this focus on living sensibly can be attributed to the fact that more than half (53%) of Americans feel overwhelmed by their personal finances and nearly one-third (30%) describe their relationship with money as stressful. When thinking about last year's financial resolutions, among those who were unsuccessful in keeping them, 39% were not able to stick to it 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%).

This stress is understandable, when one considers the fact that nearly 3-in-4 Americans (72%) report experiencing a financial setback this year. To handle setbacks, nearly half (46%) were forced to dip into emergency savings at some point over the last year. The women who had an emergency savings fund to dip into were fortunate, as significantly more women (30%) than men (19%) indicated they didn't have an emergency fund to dip into at all.

Furthermore, one-in-five respondents (20%) say having an unexpected non-health emergency – like a car repair or home repair – could set them back financially in the coming year. With this in mind, perhaps there's no surprise that 79% of respondents plan to build up their emergency savings – most notably 80% of women.

### **Resolving to Be Different in 2025**

Of those Americans considering a financial resolution in the year ahead, the top resolutions remain consistent with years past: save more money (43%), pay down debt (37%), and spend less money (31%).

Among Americans considering 'save more money' as one of those financial resolutions, most 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) (55% vs 45%). This is a shift from the [2024 study](#), where long-term goals were more of a top priority for respondents. Fortunately, [recent Fidelity data](#) on workplace retirement savings suggests that, at least so far, this increased focus on short-term financial goals is not coming at the expense of long-term savings.

The good news is that the majority of respondents (72%) have a plan in place for reaching their financial goals. In fact, most Americans believe having a financial plan can help them to better deal with the unexpected (80%) and have learned to practice mindful spending and saving habits (78%).

### **From Financial Resolutions to Financial Wellness**

Whether it's building an emergency savings fund, paying off debt, or living in retirement, juggling competing financial priorities can be stressful. However, according to the experts, coming up with a plan can help you better meet your financial goals, one step at a time.

In fact, planning plays an important role in one's ability to stick with a financial resolution. Among those who say they were able to successfully keep their financial resolution in 2024, the top reason they were able to do so was because they created a financial goal that was clear and specific (28%). Other top reasons included being realistic and easy to maintain over the long term (27%), and the fact that it felt good to make progress, so they stuck with it (27%).

"Creating a financial plan that is clear, realistic and tailored to individual needs is key to making it attainable and can serve as the basis for the financial security Americans are looking for," says Moorjani. "No matter what your financial goals or resolutions are, a financial plan can help you achieve them and build your financial well-being."

Helping people unlock their financial potential and build a path to financial security is something Fidelity cares deeply about as it is core to helping individuals achieve financial well-being, particularly for underrepresented communities. To help, Fidelity has a number of free resources to get people started.

- **How to balance competing financial priorities:** Learn best practices for [balancing debt, saving and investing](#).
- **Build a plan:** No matter the goal, Fidelity can help create a free, flexible plan to make progress towards what matters most: [www.fidelity.com/freeplan](http://www.fidelity.com/freeplan).
- **Financial education & tools:** Fidelity's [learning center](#) is an online resource created to help people, whether someone is a Fidelity customer or not, plan for and manage life's most significant moments. This includes free resources, digital tools, newsletters and educational content that breaks down the basics, including [investing](#), [planning for retirement](#), and saving for goals outside of retirement – including emergencies – with [Fidelity Goal Booster](#). Fidelity also offers a variety of educational resources for [advisors](#) looking to build more holistic relationships with clients, particularly to help them plan for the future.
- **Financial Wellness:** In January during Financial Wellness month, Fidelity offers 31-days of educational resources, including daily financial tips, interactive tools and a broad range of solutions to inspire people to kick off the new year with a renewed focus on their finances.
- Fidelity focuses on providing financial education and access to education for all through programs like [Invest in My Education \(ME\)<sup>SM</sup>](#), a \$250M social impact initiative that provides access to education and ongoing support to historically underserved students.

### **About Fidelity Investments' 16<sup>th</sup> Annual New Year's Financial Resolutions Study**

The 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. Go [here](#) for more information on Fidelity's 2025 New Year's Financial Resolutions Study.

### **About Fidelity Investments**

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*2025 Fidelity New Year's Financial Resolutions Study*

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