



Written by [Bob Adelman](#) on September 3, 2020

Finances of Most Americans Are Good or Improving, Say Latest Polls

The Associated Press (AP), in reporting on its own findings about Americans' finances last week, [called the result a "paradox"](#): Following the COVID-driven shutdown of the economy that has put millions of people out of work, "the personal finances of many Americans have remained strong and in some ways have even improved."



In late August, the AP partnered with the NORC Center for Public Affairs Research in asking more than 1,000 American adults about their finances. It found that 45 percent of them said they're saving more money than usual, and a quarter of them are paying down their mortgages and/or credit cards faster than before the pandemic: "In total, about half of Americans say they've either saved more or paid down debt since the outbreak began."

Two-thirds said they're spending less than usual and keeping the money they're saving in their checking accounts. The balances in their checking accounts have jumped an astonishing \$1.3 trillion, a 56-percent increase over normal.

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More than six out of 10 told the pollster that their personal financial condition was just as good as, if not better than, it was prior to the pandemic. And this, according to AP, "might also be helping President Donald Trump as he seeks reelection this November" as their approval of how he is handling the economy moves higher.

On Wednesday, [Scott Rasmussen's poll for JustTheNews.com](#) confirmed what the AP learned. When 1,200 registered voters were asked last week, "Are your personal finances getting better or worse these days?" more than half said they're "about the same" as they were before the pandemic hit, while a quarter said their finances were "better." Only 23 percent said their finances were in worse shape than before.

As Rasmussen told JustTheNews.com, "Given all that the nation has been through in recent months, that's a pretty optimistic assessment." It also bodes well for President Trump come November: "If people feel better about their personal finances, they are more likely to vote for the incumbent president."

Image: Thinkstock

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