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**Which Expenses Worry You Most?
Americans Face ‘Ghosts’ of Finances Past, Present and Future**
*New Study by InCharge® Education Foundation Finds Significant Differences Based on
Demographics Such as Age, Gender*

(ORLANDO, Fla.) July 12, 2007 – Do the financial worries associated with retirement keep you up at night? If so, you’re not alone. More than half (51 percent) of Americans say they are most concerned with setting aside money for the future, according to the results from a recent survey by InCharge® Education Foundation, a national nonprofit organization specializing in personal finance education and research.

Survey respondents were asked in this November 2006 public opinion poll what their biggest financial worries were. The responses were as follows:

- 51 percent** – “**The Future**” (setting aside money for retirement, college, etc.)
- 30 percent** – “**The Present**” (meeting monthly living expenses)
- 21 percent** – “**The Past**” (paying down debt)

According to personal finance education specialists at InCharge Education Foundation, the education and research arm of InCharge® Institute of America, Inc., this may be an indication that Americans may be missing the bigger picture. “While a distinction should be made between ‘good debt’ and ‘bad debt,’ Americans should be mindful that saving for the future, alone, just might not be enough,” said Rebecca Stiehl, president of InCharge Education Foundation. “The wisest way to ensure a sound financial future is to focus on all three aspects – paying down your debt, managing your money appropriately today, and putting a little away for the future. It’s the balance that’s key.”

There are also significant differences of opinion when considering various demographics such as age, gender, income, education, and marital status. For example, the difference in “worry” between 35 to 54 year olds and the 55 and older age group is profound. The percentage nearly doubles for those over 55 naming their number one concern as monthly expenses, (37 percent versus 20 percent), compared to the group to which they most recently belonged.

“Seniors are no longer worried about debt or funding the future,” said Stiehl. “They are living in the now – but these results beg the question, is it by choice or by financial pressure?”

Other study findings:

- Significantly more women are worried about meeting their monthly expenses (31 percent) as compared to men (24 percent).
- As income rises, so does worry about saving for the future. Not surprisingly, worry about the present – meeting everyday expenses – tends to fall as income increases.
- Those with higher educational achievements tend to worry more about saving for their future, with six out of 10 with at least a four-year college degree name this as their biggest financial concern. Worry about meeting monthly expenses is highest among those who have at most, a high school education (39 percent). Interestingly, no matter what the educational level, all have about the same degree of concern about paying off debt.
- Significantly more married couples (56 percent) are worried about funding their future endeavors compared to the single people in this study (45 percent).

The data for this study were collected from a randomly dialed sample of 1000 adults from the general U.S. population (475 men and 525 women), aged 18 and over by the market research firm Ipsos-Insight, during November 18 through November 21, 2006. Statistics are generated at the 95 percent confidence level. For more information, and a copy of the full report, go to <http://www.inchargefoundation.org/research/quarterly-special-reports/9>.

Headquartered in Orlando, Florida, InCharge® Institute of America, Inc., is a national nonprofit organization with affiliates specializing in personal finance education and credit counseling. InCharge® Education Foundation, Inc., publishes YOUNG MONEY® magazine and MILITARY MONEY® magazine and offers basic financial management education to clients and the general public. InCharge® Debt Solutions provides professional credit counseling and financial education services to consumers and is a member of the Association of Independent Consumer Credit Counseling Agencies (AICCCA). For additional information, visit <http://www.incharge.org>.