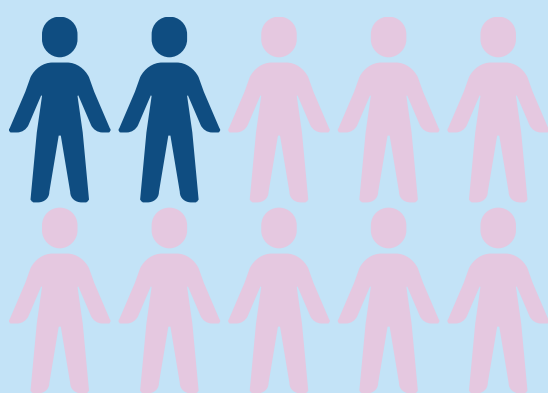


ACCC Financial Health Index

June 2023



Half of all respondents say that they are either "likely" or "very likely" to use a mobile app where they can manage all of their finances, including budgeting, credit monitoring, and debt payoff tools.

Around 20% of respondents have searched for budgeting and personal finance resources online in the past year.

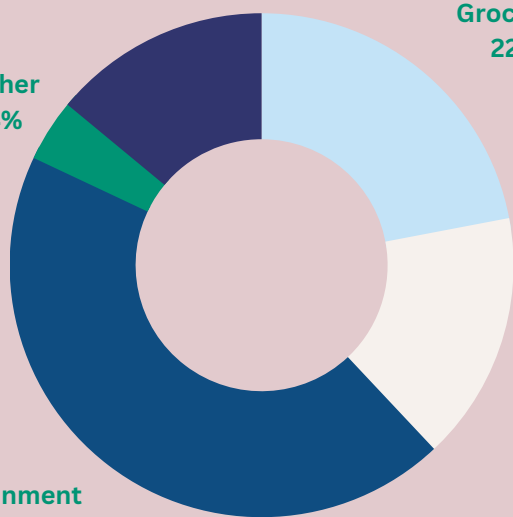
I haven't cut back on anything
14%

Other
4%

Entertainment
44%

Groceries
22%

Gas/transportation
16%



Though inflation is beginning to ease, the cost of living remains high for many Americans. Most respondents are still cutting back on certain expenses.

How much of your financial life is now managed through apps on a mobile device?

All of my accounts and financial management is done using mobile apps

24%

I use mobile apps for banking

47%

I use mobile apps for budgeting, credit tracking, and financial planning

11%

I do not use mobile apps for any financial tasks

19%

0% 10% 20% 30% 40% 50%

Credit card debt is on the rise, with total credit card debt for Americans now close to \$1 trillion according to the Federal Reserve. In the last 30 days, 20% of respondents have fallen behind on credit card payments.



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