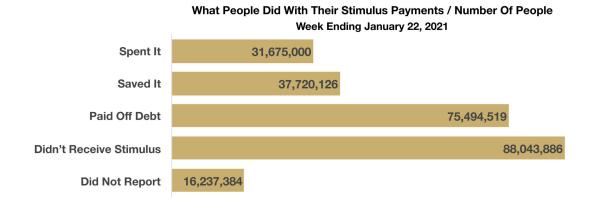
What People Are Doing With Their Stimulus Payments - Consumer Behavior

Surveys done each week by the U.S. Census Bureau are detailing what Americans are doing with their stimulus payments. Data gathered from various stimulus recipients among all income levels and educational backgrounds, reveal that a large portion receiving payments are using their funds to pay off debt. The most recent data as of the week ending January 22, 2021, show that nearly 75.5 million people of the 249 million that were surveyed, used the funds to pay off debt.

In addition to paying off debt, recipients also saved their payments, with over 37.7 million opting to save rather than to spend their stimulus checks. Because of these statistics, many believe that millions of Americans receiving stimulus payments may not actually need it.

For those that actually need the funds, about 85% of those surveyed are spending it on household expenses, such as groceries, clothing, and appliances.



Source: U.S. Census Bureau

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