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From: Navigator Research

To: Interested Parties

Re: Economic Journaling Project: How Americans From Across the Country Vividly Describe Their Economic Experiences and Personal Financial Situations

Date: May 7, 2024

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## Introduction

Since the onset of the coronavirus pandemic in the United States in [March 2020](#), Americans have remained more pessimistic than optimistic about the state of the U.S. economy. This has been consistent over the last four years, with the vast majority of Americans rating the economy negatively and feeling uneasy in their personal financial situations. In order to gain greater insight in defining uneasiness about their personal finances, [Navigator and GBAO conducted a qualitative research project asking more than 30 participants from across the country about their economic outlook, daily spending habits, economic news consumption, and expectations of government when it comes to managing the economy.\\*](#)

*\*Navigator Research conducted a two-week discussion board March 18-29, 2024 with 34 voters across the country who have a negative view of their personal financial situation to answer questions about their perceptions of the economy, their personal finances, and journal regularly about their spending and economic news habits. Participants were a mix of ages, races, professions, and levels of educational attainment, were from across the country, and had incurred at least two of the following debts: mortgage, student loan debt, credit card debt, auto loan debt, and/or medical debt. Qualitative results are not statistically projectable. Some quotes have been lightly edited for brevity.*

## Key Insights

- These participants detailed a comprehensive account of how worried they are about their day-to-day financial situations, which cannot be characterized as mere frustration with rising costs — it goes much further. They describe not being where they expected at this point in their lives and characterized their economic experiences as lonely and that others in their own lives wouldn't know they are financially struggling.
- For many, the very first thing they think about when they wake up in the morning is money, often citing things they knew they would need to pay for that day including gas, bills, groceries, and housing costs.
- Many participants viewed “the middle class” as a status reserved for those who have the ability to save — a decreasing share of American society — while “working class” was more associated with someone living paycheck to paycheck and often working multiple jobs just to get by.

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- While these participants don't see the government doing enough to help improve their economic standing, they do see government playing a central role in doing so, particularly when it comes to housing assistance, student loans, health care, and ending tax breaks for corporations that are profiteering from raising costs on the middle class and working people.

## Political and Economic Sentiment

Many study participants felt pessimistic about the state of their local areas, describing themselves as “worried,” “concerned,” and “anxious.” This was largely due to rising political tensions related to the upcoming presidential election and rising prices contributing to a more difficult quality of life. One participant expressed feeling: *“Unstable. I picked that word because everything feels very up in the air right now, prices are increasing with inflation, it’s very hard to make ends meet, the country in regards to politics keeps going backward when it comes to rights.”* When explicitly asked to state what is going well in their local areas, many mentioned new construction projects, small businesses opening, and increasing home values. However, a significant share remained pessimistic, saying “nothing” or “not much” is going well in their area.

Similarly, when asked to describe the state of the country, many chose negative descriptors such as “uneasy” and “horrible.” Assessments were driven by political polarization, disappointment with U.S. engagement in foreign affairs, and the increased cost of living. When asked to select an image online that participants felt best illustrates how the economy is doing, many chose images of destruction, with notable examples including a dumpster on fire, a broken American flag, or sitting in a coffee shop surrounded by flames. The participant who selected an image sitting calmly in a burning building picked this image because they felt the economy was doing poorly due to rising costs, but reported hearing the opposite from politicians. Additionally, there were several mentions of a disappearing middle class exacerbated by rising prices. This negative economic sentiment mirrors the most recent national survey data from [Navigator](#), in which more than two in three Americans rate the economy negatively (68 percent) with a similar share who rate the economy in their community negatively (62 percent).

- One participant in describing why they selected an image of two broken buildings in describing the economy expressed: *“I picked this image because it represents how the economy is basically crumbling down and making it hard to live within the means. It also shows a separation between two buildings and that for me basically shows how the country is divided. It is straight rich versus poor.”*

## Images Selected to Define the Economy



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The online journal was conducted among voters with a negative view of their personal financial situation. For more info, visit [navigatorresearch.org](https://navigatorresearch.org).

- Participants were split as to whether the economy has improved or deteriorated in the past years. Few felt inflation easing: *"Things are getting better but too slow, and glad inflation is finally slowing a bit."* Others blame a worsening economy on increasingly higher prices: *"I feel like things are getting worse from last year. A lot of companies are raising prices on products and services. People are being laid off or hours are being cut which seems to be worse than last year."*
- Few participants report reading or following mainstream economic news and primarily use social media as a means of obtaining economic information: *"I am starting to see some people complaining about the cost of groceries and life in general through memes on Instagram and ranting on TikTok, however I still think those people come from a decent financial situation that isn't as horrible as mine."* Additionally, there were a notable share of mentions of people avoiding reading news about the economy: *"Honestly I avoid the news about the economy... it isn't MY economy, it's the rich man's economy and trickle-down has never worked and never will. Greed rules the*

While these journal participants and most Americans report having deeply negative views of the overall economy, other data reveals signs of increasing confidence. For example, the [University of Michigan Survey of Consumers](#) found that from February of this year consumer confidence has increased by 10 points over the past year from 66.9 in February 2023 to 76.9 this past February. Additionally, the same report showed that the economic outlook of the past twelve months has increased by 26 points from 67 points in February 2023 to 93 points this past February.

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economy.” Participants also reported using social media for financial advice: “We watch videos on YouTube where people tell you how and where to shop to save money on groceries, etc.” Similarly, another participant said: “I like to watch Clear Value tax and frugal living channels like this one.”

## Costs and Inflation Are Top of Mind When Assessing the Economy & Loom Large as Both National and Local Problems

“Inflation is horrible. In 2 months, my rent went from \$880.00 to \$1465.00 a month. Same apt...nothing changed or upgraded. Food prices continue to rise. My car insurance rates jumped \$135.00 a month and I have never had even a parking ticket.”

– AZ White man, Democrat



“There is a lot of inflation and groceries and rent in my area are making life very hard to afford.”

– NC Black woman, Democrat

“It seems like the whole nation is undergoing a cost of living crisis. I have traveled between both coasts over the last few years and the story is the same everywhere I go.”

– NV White man, Independent

“As someone who would like to move soon, I am finding it very difficult to find a possible house as an option between the low inventory and the rising costs.”

– MA White man, Independent



“The economy is not good. Grocery prices are way up & continuing to rise weekly as well as gas now going up once again.”

– FL White woman, Republican

“The real estate market is ridiculous. No average person is really able to afford a home right now.”

– MO Black man, Republican

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## Despite Hearing About Positive Economic Indicators, Few Believe the Economy Is Improving

**For those who say it's getting better, it's happening too slowly.**

“Over the past year, I've noticed some changes in the country's economy that hit close to home. There's been a slow but noticeable recovery from the pandemic's impact, especially in industries like travel and retail. However, there are still challenges, like rising prices and ongoing disruptions, that affect my day-to-day life. It feels like we're in a period of transition, where we're hopeful for better days ahead but also aware of the uncertainties that lie ahead.”

– NC White woman, Democrat

“I see improvement in the economy but not for me as yet.”

– WY White man, Democrat

“Things are getting better but too slow, I am glad inflation is finally slowing a bit.”

– FL Hispanic man, Democrat

“I do feel as it may be a little better except for the cost of living and the cost of food, gas, necessities has gotten so high. I still need to work all the extra jobs to be able to survive.”

– FL White woman, Republican

“Inflation has raised, the cost of living has increased yet salaries have not, taxes have not gone down. I understand that the news says it's increasing however this feels like a manipulation to me because as an American citizen things feel worse than ever.”

– NY White woman, Unaffiliated

“There has been a slow and consistent improvement over time. As long as I stick to my budget and don't spend frivolously, it can get better. (As long as there are no big unexpected expenses).”

– NJ Black woman, Independent

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## Some Are Informed by Friends, Family, TikTok, and YouTube, and Rely on Social Media for Financial Advice



"It's [TikTok video] talking about how much money you need to have in checking before you panic. Some people have \$2k - \$10k in CHECKING before they freakout. I'm happy with around \$300- \$500 in checking before I really worry."

– OR Hispanic woman, Democrat

"We watch videos on YouTube where people tell you how and where to shop to save money on groceries etc."

– OH White man, Independent

"I get my information about how the country's economy is doing from watching and reading different articles on YouTube and Google news, also from talking to my immediate family members like my mother and brother, who are also very interested in the kinds of things that are going on in our economy."

– CA Hispanic woman, Republican



"I go on Instagram and TikTok and see creators like Pearlmania talk about the economy. Also, I discuss the economy with people in my life, like my siblings, my friends, and my partner."

– NC Black woman, Democrat

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### Personal Economic Experience

Daily costs, such as housing, food, and gas prices are the main indicators participants use to determine the strength of the economy. As one participant put it: *"Real factors that impact our lives every day."*

Participants used daily expenses like food prices to determine if the economy is doing well, with few mentions of macroeconomic indicators, such as the stock market or the unemployment rate. A [Navigator survey](#) conducted in January 2024 similarly found 89 percent of Americans use at least one personal economic indicator to judge the strength of the overall U.S. economy, with the most common indicators used to assess the economy being the cost of living (74 percent), the rate of inflation (67 percent), distantly followed by personal household income (33 percent). Macroeconomic indicators, including the GDP growth rate (20 percent), performance of the stock market (15 percent), and the global supply chain (11 percent) were among the *least* utilized to judge the strength of the economy.

In order to cope with financial stressors, participants report taking on additional jobs and cutting back on expenses, while others report trying to take it "day by day" and purchase items on sale. [CBS reported](#) earlier this year that average personal debt has increased by an average of \$300 since 2020, with mortgages and auto loans being the primary drivers; roughly one in three Americans say they have a higher balance on their credit cards than emergency savings.

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- One participant expressed: *“Rent has doubled over the past 10 years and it's not like [it] was exactly [easy] to make rent back then either.”* Others feel increased interest rates are making purchasing a home or an apartment increasingly less attainable. Many feel they are able to purchase fewer daily goods due to increasing prices: *“A few bags of groceries cost about \$100 now. Just a few years ago I would have about 8 bags of groceries for the same price.”*
- A vast majority of participants feel the rising prices of housing and groceries, and stagnant salaries are getting worse: *“Gas prices surprise me a little bit because they've gone up and it just seems crazy because I remember whenever they were at a \$1.70 when I was a kid which was a long time ago so makes me sound old but now it's up to a \$5 a gallon which is crazy to me.”*

## Groceries, Gas Prices, Housing, Bills, Debt, Lack of Savings Drive Perceptions of the Economy and One's Own Situation


*“Rent is way too expensive and I'm not able to save any money.”*  
– NC White man, Independent

*“How expensive things are at the supermarket, repair shop, and property taxes.”*  
– FL Hispanic man, Democrat

*“Currently all of my savings and investments are gone due to the large car repair and my job this winter falling through. I also have \$38,000 in student loan debt that I would like to pay off as soon as possible.”*  
– MI White man, Independent

*“The in-affordability of many facets of daily living make it seem how bad the economy is. Clothes, rent, and food are very expensive now and it is very difficult to live.”*  
– NC Black woman, Democrat

*“What tells me that the economy is not doing so well... the prices are going up. Gas prices are steadily climbing and the price for goods are also along that line. The cost of living in California and in many states are also skyrocketing.”*  
– CA AAPI man, Republican



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Many feel uneasy about their personal financial situation, using descriptors such as “nervous,” “scared,” or “stressed” with fewer saying they feel “okay” or “optimistic.” Common reasons for uneasiness are inability to save and worrying about impending rising prices. This is similar to a March [Navigator survey](#) that found three in five Americans feel uneasy about their personal financial situation (57 percent). Participants point to the ability to pay their bills or steady income as what is going well in their personal financial situations. Conversely, a vast majority point towards an inability to save or being burdened by debt as contributors of unease in their own personal financial situation. When selecting an image to depict how participants felt about their personal financial situation, many chose images that depicted solitude and stress.

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One participant explained: *"I feel like I constantly have bills piling up and overwhelming me with the debt."* Likewise, another participant said: *"A lot of the time I feel like my financial situation is really bad, but put on a good face and try to keep a good mindset about it."* Another participant wrote: *"I feel like the money is never enough. A constant race of movement forward to get more"* about selecting an image of a an empty wallet only containing a sad post-it note, and another participant wrote after selecting an image of someone relaxing: *"I chose this picture because I am longing for the day I don't have to stress about money everyday"* and *"it just doesn't add up how much everything costs."*

## People Select Images Depicting Solitude, Stress, and Lack of Ability to Save When Describing Their Own Financial Situation

**"The image just shows how I feel like I'm drowning in debt."**  
– CT Black man, Independent

**"Because my economic condition is very poor AKA a dumpster fire."**  
– NV White man, Independent

**"I feel like I constantly have bills piling up and overwhelming me with the debt."**  
– CA White woman, Independent

**MY PAYCHECK LOOKS SO SMALL FROM UP HERE.**  
when u thought u only had \$3 in ur bank account but u check and u actually have \$6.83

**INFLATION**

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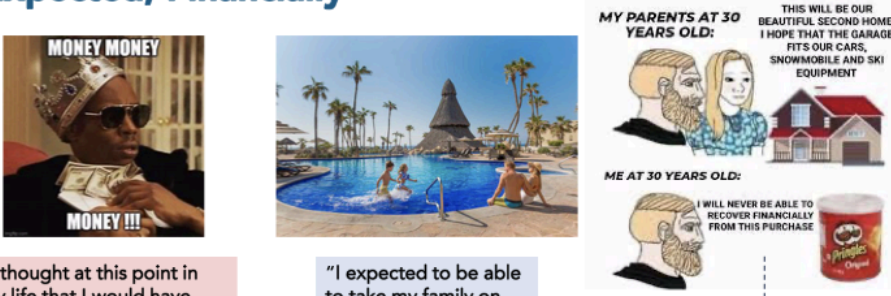
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These participants were asked to rate their personal financial situation from a zero through ten scale (ten meaning most confident). A majority of participants selected a range between three and six, utilizing descriptors such as *"[I can] maintain," "I feel stuck and behind but also still able to meet the essentials,"* and *"it's fine and I'm not going to have to go into debt to survive the next month."* A rating of three to four mainly encapsulated the ability to barely make ends meet, as one participant described: *"It's just that I need more hours to make enough money and survive and save money."* A rating of five to six, meanwhile, captured the capability to make ends meet absent of secured disposable income: *"I make enough to get by, but not nearly enough. I would be happier if I had extra money to spend on buying a car or going on vacation."* Nearly all participants described themselves in the middle of this zero to ten scale, citing having secured housing and basic necessities, but also an inability to indulge in luxury goods beyond necessities.

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- Participants were mixed as to whether their personal financial situation was better or worse two years ago. Those who felt it was better two years prior pointed to having a greater ability to save due to lower costs, while those who felt it was worse two years ago point to the start of the pandemic and the ensuing job insecurity or career growth in recent years.
- Many participants point to increased utility bills and receipts for food prices as evidence of increasing costs, with mentions of being burdened by various debts: *"My student loan bills. They eat up most of my money and make me feel like I can't get ahead."*

## Many Worry About Not Being Where They Thought or Expected, Financially



**MONEY MONEY**  
MONEY !!!

**MY PARENTS AT 30 YEARS OLD:**  
THIS WILL BE OUR BEAUTIFUL SECOND HOME. I HOPE THAT THE GARAGE FITS OUR CARS, SNOWMOBILE AND SKI EQUIPMENT

**ME AT 30 YEARS OLD:**  
I WILL NEVER BE ABLE TO RECOVER FINANCIALLY FROM THIS PURCHASE

"I thought at this point in my life that I would have much more money than I do now. I've worked very hard over the years, but unfortunately, prices of everything have gone up, but my salary has not done the same."  
– IL White woman, Republican

"I expected to be able to take my family on vacation and not have to worry about every penny spent...I had no idea I would be 38 and stressing about my finances as much as I do."  
– TX White woman, Democrat

"I'm ok with paying my bills, but I have no savings. I'm older and it scares me."  
– GA Black woman, Democrat

"I should be done working at my age."  
– CT Black woman, Independent

"It represents how I thought my life would be as an adult in my 30s since that's how it seemed for my parents. They were able to buy a large house for \$185k in the early 90s that is now worth \$700k today. I figured as an adult I would be financially comfortable enough to buy a house, have everything we need and not struggle."  
– NY White woman, Unaffiliated

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However, only a few report discussing finances with others: *"I really don't. Financial situations are personal and private in my opinion."* Among those who do discuss finances with others, the conversations are qualified by the infrequency or the generality of the conversation: *"I've been talking with friends and family about how things are getting more expensive and harder to pay, and we are not able to keep up with inflation."*

- Participants feel misunderstood by others in terms of how dire individuals feel about their personal finances. One participant said: *"[Others do not understand] how I work a ton of hours yet still don't have expendable income."* Another participant expressed: *"No one knows how much debt another person is carrying or what their financial stressors are."*



## Most Think Others Would Not Assume They Are Financially Struggling

"They have this misconception that just because I can afford some stuff does not mean I am financially stable. I have to work hard in order to get what I want."

– CA AAPI man, Republican

"Other people will not get how I feel. They look at me and think that things are going great and that I have things, but I do not have a savings. I do not own my own home right now and that bothers me. They're on the outside looking in but can't really see."

– GA Black woman, Democrat



### Some actively avoid talking about finances with others.

"I really don't [talk about finances with others]. Financial situations are personal and private in my opinion."

– IL White woman, Republican

"I try not to talk about it with many people [about finances]. I discuss it with my mother and my husband primarily, but I don't like making others feel awkward or uncomfortable."

– NY Hispanic woman, Independent

"I do not talk to anyone about my financial situation. That is only shared with my wife."

– NJ Hispanic man, Democrat

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## Daily Economic Concerns

For four days of these journals, participants were asked to record daily spending habits including: when did they first think about money, what did they spend on, and daily strategies enacted to save money. These journal entries revealed a majority of participants think about personal finances first thing in the morning, which immediately results in feelings of stress and anxiety. Almost all participants cite thinking about their finances either every day or almost everyday, including participants who said "[money] crosses my mind every day" and "when you're poor, you can't help but think about it each and every day." Further, most report thinking about finances when waking up in the morning, usually prompted by thinking about upcoming bills, with one participant saying "...right when I woke up. I think about what bills need to be paid on payday Friday" and another saying "this morning when I had to pay a bill." Other instances were when participants wanted to purchase food or daily items: "First thing this morning... my son asked if he could get ice cream at school today and I had to check his lunch account to make sure we had extra money in there." Another said: "When I was leaving for work and I was ready to gas up my car... I was thinking whether or not to fill up halfway or fully tank my car."

- "I first thought about money in the morning like I always do. Worrying about future bills and paying off debt," wrote one participant. "I was on my way to work and the trains were running local and I didn't have enough money to just take an Uber" and "I was thinking about how I was going to pay for groceries this week."

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- Participants reported feeling “anxious” and “stressed” due to an inability to keep up finances: *“Just knowing that my current finances aren’t what they need to be in order to survive in this economy.”* Participants were also worried about the ability to pay upcoming bills: *“I feel overwhelmed always making sure I have enough money to pay my bills and expenses.”*
- Extrapolating daily sentiment about personal finances to one's overall financial situation instigated feelings of hopelessness for the future: *“[I feel] anxious just because I would like to know in the future that I will make more money enough to save money each month.”* Others expressed similar feelings, including one participant who said: *“I feel discouraged because I am sick of feeling poor. But I feel determined to find any kind of way to bring money in”* and another saying *“[I feel] depressed. Just feel like I can’t get ahead.”*

On a daily basis, participants reported spending money on credit card bills or food, and although the costs were not surprising, there was general disappointment and frustration with high prices. Many reported using coupons as a technique to keep costs low. When recounting expenses within the last 24 hours, many reported paying off credit card bills, utility bills, buying groceries, or going out to eat. Most were unsurprised by monthly bills, citing that they remain somewhat the same each month. Food and grocery prices were noted as causing participants to buy non-name brand or on sale items to tamper the costs: *“[I] have to shop at different stores to save money... [I] use coupons and get specials.”*

- Going out to eat was the most surprising cost, with participants saying things like *“the cost of lunch was surprising... It was a grab and go place, but it was still \$40 for two people”* and *“I bought fresh chicken wings from the supermarket and they were 20% more expensive than the ones I bought last time around a year ago.”*
- Participants reported only buying necessities when at the grocery store: *“We went to the supermarket. There were items that were higher than anticipated but we stuck to buying items that were on sale or that we needed. We didn't buy any luxuries.”* Many also cited using coupons: *“My wife uses a thing called ‘Flash Foods,’ you get discounted items at the grocery store. Saves from 50 percent up on meat, fruit, etc.”*

## For Most, Finances Are a Daily Worry, Focused on Affording Food and Paying Bills

"When you're poor, you can't help but think about it each and every day."

– NV White man, Independent

"I think about my situation at least twice a day. I try not to overthink it but as you check accounts, pay bills and see money decreasing it's hard not to."

– AZ Black woman, Democrat

"Every time I buy something I think about it. Sometimes I don't buy something and wait till the price goes down."

– OH White man, Independent

**For many, costs and finances are among the first thoughts of the day.**

"This morning. I knew it was payday, so I checked to see how much was in my account."

– NY Hispanic woman, Independent



"First thing this morning. When I was getting my older kids off to school, my son asked if he could get ice cream at school today and I had to check his lunch account to make sure we had extra money in there. So at 5:45am."

– TX White woman, Democrat

"When I woke up & thought about any bills that were due."

– FL White woman, Republican

"This morning when making the grocery list. Just trying to figure out what to buy within our budget and how expensive some things are from the store."

– OH White man, Independent

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## Others Contemplate Spending for a Special Occasion

"I paid for two tickets to an art exhibit for a friend's birthday, went out to lunch to celebrate said birthday, picked up some ice cream and ordered DoorDash because work ran late. ...The art exhibit was actually less money that I thought it was going to be. It ended up being just \$25 a piece, but I thought it was going to be closer to \$40. So I was pretty excited about that. I have a budget every quarter for celebrating birthdays and presents so this is in line with that I was hoping to spend."

– OR Hispanic woman, Democrat

"I ordered take out last night for my and my 3 kids and it was soooooooooo good. It was like \$60 but it was a nice treat for us all."

– TX White woman, Democrat



"I stopped to treat myself to fat burger because I was out yesterday. The cost of just the chicken sandwich was \$9.59 once I added fries and a drink my meal was almost \$20. I try not to eat out often."

– NY Black woman, Independent



"I thought about money this morning when I was making hotel reservations for my birthday. I was thinking that the hotel is a little pricey, but it's my birthday and I deserve it."

– MD Black woman, Independent

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## Strategies for Daily Expenses Include Budgeting, Limiting to Essentials, Hunting for Sales or Coupons, or Buying in Bulk

"I budget and plan. I know how much I can afford and stick to it the best I can when buying essential items."

– IL White woman, Independent



"I look for sales and use an app called Flipp to compare prices. I also use apps that scan my receipts and I earn gift cards. I use those gift cards on future food purchases."

– NJ Black woman, Independent



"I've really been focusing on buying in bulk when I can. I don't have a ton of space in my apartment, but items like spices, grains and sauces are easy to store. It's a bigger expense up front, but I haven't had to purchase some of my spice for over six months and still have plenty left. I feel like I'm really starting to see the benefits of it."

– OR Hispanic woman, Democrat

"I try to shop for the best deals and look for sales going on."

– CA AAPI man, Republican

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## Financial Journey: MI White Man, Independent, Under 40

	Day 3	Day 5	Day 7	Day 9
 First thought about money	 Sports betting	 Selling clothes	 Checking deposits for a sold GoPro and betting winnings	 Checking for deposit of a PayPal transfer
Mood	Optimistic	Stressed	Hopeful	Content
Financial Rating on a 0-10 scale	5 "Some temporary credit card debt may accumulate, better days are on the horizon."	3 "I miss the days of not having recurring bills every month that suck up my savings."	4 "I feel very relieved to have both of my credit cards at a \$0 balance currently."	5 "My situation is not great. It's fine and I'm not going to have to go into debt to survive the next month."
Daily spending	Food from Costco	\$450 car payment, chocolate milk, sportsbook deposit, paid \$400 of credit card	Fully paid off credit cards, Electrolyte subscription	Burrito and drink from Qdoba
Daily financial/economic news consumption	"I read about a doctor that spent all of his savings on drugs and left his family and became homeless."	None	None	"I've been following the Dali crash fairly closely, so I have heard economic news in connection to this."

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## Perceptions of the Middle and the Working Class

The primary difference participants saw between “the middle class” and “the working class” is the ability to save and plan for a financial future. When asked to define the middle class, one person said simply: *“Someone who is neither rich nor poor.”* Many cited that the middle class should have the ability to save, possibly own a home, and have investments into the future, such as a 401(k): *“‘Middle class’ to me is being able to pay your bills with little to no trouble while also being able to indulge*

*in life’s pleasures. Owning a home, having a nice car, being able to go on vacation annually, etc.”* There were a notable number of participants feeling that the middle class is disappearing, or that the singular 9 to 5 job typically able to cover expenses comfortably no longer exists: *“There is no middle class anymore. When I was growing up my dad worked one job. Could afford to buy a house, we took vacations, mom was a stay-at-home housewife. Now people must work 2 to 3 jobs to barely keep heads above water.”*

The way participants described the middle class fell in line with a [Washington Post](#) survey taken in November 2023. The top three attributes participants felt was needed for Americans to be part of the middle class included: to be able to save money for the future (91 percent), to be able to pay all of one’s bills on time without worrying (90 percent), and to be able to retire comfortably (87 percent). Slightly smaller shares cited the time and money to travel on vacation (67 percent) and the ability to own a home (60 percent) as characteristics of the middle class.

- Conversely, the working class was often described as *“living paycheck to paycheck”* or being *“in survival mode.”* Some descriptions were even more distressing, including one participant saying that *“any emergency could put you on the streets”* and another participant saying *“...while you may not be underwater yet, one bad month will essentially ruin you.”* Other descriptors included the type of work people did, such as manual labor or trade jobs.
- However, there were multiple participants who felt the working and middle class were synonymous: *“Working class and middle class to me are the same. You have to go to work everyday and work hard to bring home a medium amount of money that still leaves us without enough money and needing more and a better life.”* Another said: *“Working class is similar to middle class, it gives me the impression of factory workers in the Industrial Revolution. I define it as people who work jobs everyday, not own a business.”*

## For Most, "Middle Class" and "Working Class" Denote Different Things

With The Main Difference Being Savings vs. Living Paycheck To Paycheck

### Middle Class

"Be able to retire at retirement age."  
"Time and money for vacations."  
"Being able tuck a bit away for savings."  
"Being able to send your kids to college."  
"Enough to have more than your basic needs met, with some occasional luxuries."  
"Owning your home having a 401K."  
"Being able to pay my bills without worry."  
"A few months worth of savings, a house and a vehicle (both owned), able to take a vacation or two a year, not living paycheck to paycheck... Being comfortable but not lavish."

### Working Class

"Living paycheck to paycheck."  
"Those without college degrees working in lower wage jobs."  
"Any emergency could put you on the streets."  
"It means you are in survival mode. Probably counting your paychecks and living on basics."  
"While you may not be underwater yet, one bad month will essentially ruin you."  
"People working in the trades or day to day jobs that many people would not want."  
"Busting but to make ends meet, sometimes working more than one job."

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The online journal was conducted among voters with a negative view of their personal financial situation. For more info, visit [navigatorresearch.org](http://navigatorresearch.org).

## Participants Sort Themselves Into Middle Class and Working Class Along the Same Lines

### Middle Class

"I think I can say I can be considered middle class... My family and I are able to own a home and have the time and money to enjoy time with the family. Have all the basic necessities, including health care."  
– FL Hispanic man, Democrat

"I'm middle class because I don't worry about week to week or month to month. I think middle class describes me well because I'm not struggling but I'm not wealthy. I'm right in the middle."  
– MO Black man, Republican

### Neither

"I think neither, just struggling. I make too much to be considered working class but my expenses mean I'm still living paycheck to paycheck."  
– OR White woman, Independent

### Working Class

"I guess working class would describe me. I work a service job, although a high-end service job, with long hours. It's a lot of physical labor too so I guess it's a lot more working class than I thought."  
– MI White man, Independent

"Probably working class. Not middle class because I can't buy a home or not live paycheck to paycheck. Middle class to me also means financially stable."  
– AZ White man, Democrat

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## Economic Expectations and the Role of Government

Almost all participants were expecting to be more financially secure at this stage in life, with hopes of home ownership, savings and the ability to travel, and feeling "financially comfortable" overall. When selecting images depicting how participants thought their economic situation would look at this stage of life, many chose images depicting

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homeownership, while others picked pictures of savings, such as stacks of cash or a mason jar of money. Recent data from Navigator found that while nine in ten Americans at least once thought that if you work hard you will get ahead (89 percent), only 31 percent of Americans still believe that is true while three in five Americans believe that it was once true but now longer is (59 percent).

The feeling of an inability to “get ahead” is captured in data from the [Brookings Institute](#), demonstrating the growing wealth inequality in the United States: half of those in the bottom income distribution remain in the bottom income bracket throughout their working years (49 percent). [Opportunity Insights](#) has also found that absolute mobility — which refers to the ability of a person to exceed their parent’s family income at the same age — has decreased from 95 percent for children born in 1940 to 41 percent for children born in 1984. Their data also finds *“that most of the decline in absolute mobility is driven by the more unequal distribution of economic growth rather than the slowdown in aggregate growth rates.”*

[CNBC](#) highlights the increased cost of living between 2000 and 1940. Adjusted for inflation, the median home value in the U.S. in 1940 was \$30,600 compared to 2000 in which it was \$119,600; the average age of a homebuyer in 1981 was between 25 and 34, and now is 44. A similar trend is seen with rent; in June 2016, the annual rise in rent was four times the rate of inflation.

When asked how the government could improve the economy, the primary actions that participants wanted to see were easing the costs of housing, tuition, and student debt. Many participants stated they wanted the government to enact programs that would lower costs: *“I think the government should enact rent control, universal health care, and raise the minimum wage. For me personally, rent control would be the most impactful as I don’t have a ton of medical expenses and do not make minimum wage.”* There were multiple mentions of government assistance in affordable housing, and generally *“putting more money into the middle class.”*

- Throughout these journals, many participants blamed corporate greed as a contributor to higher prices and their lack of economic mobility, with one participant saying *“[I’ve been] living relatively comfortable compared to a lot of people in the country but still beholden to the corporate world and what scraps they let me have,”* and another saying *“I am pretty unsatisfied due to issues of corporate greed and unfairness.”* To that end, some participants saw a role for the government to address profiteering by raising taxes on large corporations who are exploiting tax loopholes that they themselves were not benefiting from: *“Quit being controlled by corporations. Ensure workers raises match inflation. Tax increase[s] for the rich. It’s time to end all these tax breaks.”*

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- A [Navigator survey](#) conducted in November 2023 found a vast majority of Americans support increasing funding for retirement programs like Social Security and Medicare (82 percent), nutrition assistance for children and vulnerable families (76 percent), and health care, including Medicaid and the Affordable Care Act (76 percent). Meanwhile, cutting funding for any of the aforementioned programs is deeply opposed by a minimum of three in four Americans.
- More recent [Navigator polling](#) found that four in five support raising taxes on the rich and big corporations (79 percent), including over nine in ten Democrats (94 percent), three in four independents (73 percent), and two in three Republicans (63 percent).

## Corporations Face Some Blame for Inflation and Economic Inequality, and Some Want Them Reined in by the Government

"STOP the big corporations and such from monopolizing everything and overcharging on things just because they can! It's ridiculous!! I think some politicians are trying - how about the crazy credit card fees? or the realtor fees when buying a house? I don't know.... I just think we need checks and balances. I just have no idea how we get there when the country is so divided."

– AL White woman, Democrat



"I am generally frustrated with the state of the economy, and how corporations are doing insidious things to consumers to make daily living more unaffordable."

– NC Black woman, Democrat

"Feel like I pay so much to the government and their corporate partners with nothing in return."

– OH White man, Independent

"I bought food this morning and the cost surprised me a little bit because some of the things even though they say they're on sale they're still a little bit more expensive. They raise the price and say they're on sale to make people think that they're getting a deal...so I feel like that's just a way that companies make more money."

– CA Hispanic woman, Republican



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## Many Also Feel the Government Is Spending Too Much Money Abroad at the Expense of Middle Class Americans

"Stop spending money on Israel and Ukraine. Divert some of that money to help out our citizens, such as better health care options, energy costs, regulation on big, big corporations and more freedom for smaller business. Figure out a way to detach from Wall Street, stop focusing on selling weapons as a means to enrich themselves."

– OH White man, Independent

"They should regulate spending outside of the US. Stop letting the damn president spend so much money on things that don't involve US citizens. Once money comes back to the US we're able to support by being an ally not the biggest and most prevalent every time things arise."

– MO Black man, Republican



"I think the government should start looking into easing the burden on the middle class. The government should have programs that will boost up unemployment and help put money into pockets of many Americans. They should set up funds to help under privileged areas. One of the most impactful things for me is for the government to start spending on American products and not foreign."

– CA AAPI man, Republican

"I think the government should put money back into the pockets of the population. Raising wages, providing funding to those individuals that they see are trying to survive and not give money to other countries before helping our own country."

–AZ Black woman, Democrat

### Conclusion

While macroeconomic indicators demonstrate an improvement in the economy, many still feel uneasy in their personal finances primarily due to rising costs. The increased price of groceries, gas and housing are the primary determinants of how people assess their financial situation. The inability to afford a house, accrue savings, or plan for retirement are fears that conclude how far people fell from their expectations and further aggravating their unease. The expectations from the government center around easing prices for housing, tuition, and health care. As long as improvements to the overall economy are not felt across communities and at every level of spending, the gap between "my economy" and "the rich man's economy" will continue to be felt for those struggling the most.