

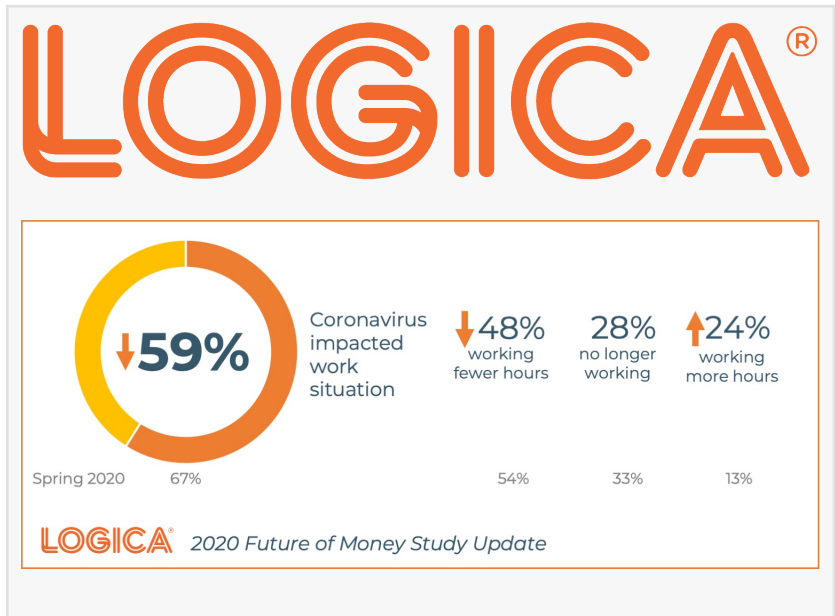
# Logica Research Releases New Wave of Ongoing Future of Money Study

*Special update report on "The Consumer Money Mindset in the Time of COVID-19" shows continuing impact of pandemic on consumers' financial lives*

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EINPresswire.com/ -- [Logica](#) Research, a custom marketing research company for financial services and technology companies, has released a special Future of Money update report. "The Consumer Money Mindset in the Time of COVID-19: Summer 2020 Edition" delves further into the changes COVID-

19 is causing on American's financial lives and is designed to help financial brands and institutions better understand and serve their customers.



"We conducted this research on the future of money and the impact of COVID-19 so financial brands have the current information they need to stay on top of ever-changing consumer expectations and emotions during this ongoing pandemic," said Lilah Raynor, founder and CEO of Logica Research. "COVID-19 continues to deeply affect Americans, their finances and the global economy, and we know financial brands must meet them where they are with desired communications, adjusted products and empathy. The findings in this latest wave will help facilitate shifts to maintain these connections."

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*Lilah Raynor, founder and CEO of Logica Research*

The updated study continues to show work, payments, finances and brand expectations disrupted by the coronavirus. Key findings in this wave include:

-Fifty-seven (57%) percent of Americans report that they received a CARES Act stimulus check, with 55% spending the received monies, 48% saving, 7% investing.

-Similar to the Spring 2020 wave of this study, 67% of Americans report being stressed about

their financial situation, with more women (70%) than men (62%) reporting increased stress.

- Slightly more people now report preparing for a recession (33% current, 31% spring 2020), with preparation activities including setting aside money (76%), eliminating expenses (46%), and picking up additional work (26%).
- In terms of how financial institutions can help, 62% of Americans would like to see assistance with their “wallet” with activities like fee elimination and payment deferral. Forty-three percent would like more service and advice from financial brands, and 17% would like more communication.

The newest insights in this special Logica Future of Money report are based on data collected from a nationally representative group of 1,000 American adults balanced on gender, income and generation. An additional 200 older Gen Zers (age 16-23) were also included for generational comparisons. Qualitative insights were provided by partner [KNow Research](#). First fielded from April 8-14, this update was conducted July 8-14, and the results illustrate how people have continued to change their approach to making, spending, saving and investing money.

[Download the special Future of Money report](#), "The Consumer Money Mindset in the Time of COVID-19: Summer 2020 Edition".

#### About the Logica Future of Money Study

The Future of Money Study is designed to provide insights to organizations to help improve people’s financial lives. Logica Research has been conducting the semi-annual Future of Money Study since the Spring of 2017. The focus of the study is to understand the consumer mindset around how people make, spend, save, and invest money. This Spring 2020 study included partnership with KNow Research, who added their qualitative expertise and conducted in-depth dyads to help bring Americans’ stories during the time of COVID-19 to life.

The new insights are based on an online survey of 1,000 U.S. Adults 18 and over, balanced on gender, income, and generation and 200 older Gen Zers (16-23), not included in total. Results are not weighted. Gen Z defined as age 16-23, Millennials as age 24-39, Gen X as age 40-55, Boomers as age 56-74 for 2020. The study was fielded July 8-14, 2020.

#### About Logica Research

Logica Research creates custom marketing research solutions to help companies build the products and services that improve people's financial lives and drive business growth. The Future of Money Study is designed to give companies insights into how people think about money. Those insights can be used to help drive product innovation and create engaging communications that will wow customers. Insights from the research that Logica has conducted for clients have been published in the largest media outlets in the world including the New York Times, The Financial Times, The Wall Street Journal, CNN, Newsweek, Time, USA Today, Mashable, TechCrunch and GeekWire. [www.logicaresearch.com](http://www.logicaresearch.com)

#### About KNow Research

KNow Research is a full-service, female-driven, insights consultancy on the front lines of research, delivering fresh insights through custom research design. KNow Research conducted in-depth interviews for the Future of Money Study this wave to bring human stories to the quantitative findings. KNow Research creates qualitative research design for clients by combining methodologies from traditional in-person research with online and mobile approaches. Clients include companies in the financial services, retail, fashion, personal care, and entertainment/technology industries. KNow Research designs and project-manages custom qualitative research studies to suit your needs and goals. In person or online, our work will unlock insights about your brand and audience. [www.knowresearch.com](http://www.knowresearch.com)

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