

# 9 in 10 Americans Are Putting Money into Savings This Year, According to Plinqit's Latest Report

*Plinqit's 2024 State of Savings Report shows savings rate remains strong, but reveals priorities have shifted and consumers' saving methods vary.*

ANN ARBOR, MICHIGAN, USA, August 1, 2024 /EINPresswire.com/ -- [Plinqit](#), the first platform that



Inflation and higher interest rates have no doubt proven challenging for consumers, but almost all Americans are still putting money aside for savings, according to our 2024 State of Savings Report.”

*Kathleen Craig, founder and CEO of Plinqit*

brings together automated savings, data-driven financial wellness content and virtual account management, today published its [2024 State of Savings Report](#), which reveals new insights into the savings habits of today's consumers and how saving priorities have shifted in the last year.

This year's report revealed that 90% of Americans are saving for something this year (similar to 91% in the 2022 State of Savings Report). While the overall savings rate remains strong, savings priorities have shifted. Compared to Plinqit's 2022 State of Savings Report, fewer Americans are putting money toward an emergency fund (36%, down from 43% in 2022), retirement savings (31%, down from

35% in 2022), buying a vehicle (26%, down from 31% in 2022) and purchasing a home (16%, down from 19% in 2022).

Plinqit's 2024 State of Savings Report is based on a recent survey conducted on their behalf by The Harris Poll of more than 2,000 U.S. adults ages 18 and older. This newly published research report features several exclusive findings, including how savings priorities vary by household income, generational differences and more. In addition to savings priorities, this year's report reveals how much consumers are saving each month, as well as their methods for saving money. The most common way Americans save is with a checking account, with 48% citing this as a saving method. Traditional savings accounts are a close second, with 46% of Americans using this type of account. The survey report also explores what these savings priorities mean for financial institutions, and how they can encourage smarter saving to help consumers navigate today's high interest rate environment.

“Inflation and higher interest rates have no doubt proven challenging for consumers, but almost

all Americans report they are still putting money aside for savings, according to Plinqit's 2024 State of Savings Report," said Kathleen Craig, founder and CEO of Plinqit. "This is positive, as saving is an important step on the journey to financial wellness."

Craig continued, "However, saving isn't the only factor that dictates a consumer's financial health. This year's report revealed that many Americans still need education and resources on the best ways to build and grow their savings, as nearly half of Americans (48%) said they save their money in a checking account. By uncovering these financial behaviors and the savings priorities of everyday consumers, we can begin closing these knowledge gaps and empowering individuals to live their best financial lives. When savings balances grow, we also ensure America's financial institutions have the deposits they need to continue serving their communities with competitively-priced products and services that promote financial stability and brighter financial futures for all."

To access the full State of Savings Report, [click here](#).

#### About Plinqit

Plinqit is a mobile-first platform and fintech company helping banks and credit unions generate deposits, attract new customers, and expand their retail footprint while helping people live their best financial life. The Plinqit platform is the first savings platform of its kind to bring together automated savings, data-driven financial wellness content, and virtual account management. At Plinqit, we're helping everyone Money Intelligently™. For more information, visit [info@plinqit.com](mailto:info@plinqit.com).

#### Survey Method

This survey was conducted online within the United States by The Harris Poll on behalf of Plinqit from June 4-6, 2024 among 2,084 U.S. adults ages 18 and older. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within +/- 2.5 percentage points using a 95% confidence level. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact Grace Galyean, Senior Account Associate, York Public Relations, at [grace@yorkpublicrelations.com](mailto:grace@yorkpublicrelations.com).

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