



CBS NEWS POLL
 For release: Monday, November 28, 2011
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Holiday Spending Causes Concern and Stress for Some Americans
 November 18-21, 2011

- Half of Americans express at least some concern about not being able to afford the gifts they would like to buy this holiday season. In addition, a third do not think they will have the money to cover the costs of their holiday gifts this year.
- 34% say thinking about the money they will spend on gifts this year makes them more stressed than usual. Still, most say their stress level is no different this year.
- Income levels strongly impact how Americans feel about holiday spending. Those with lower household incomes are more concerned about not being able to afford what they want to buy, and feel more stressed when they think about the money they will spend this year.

50% of Americans (and 66% of those with household incomes under \$50K) are at least somewhat concerned about not being able to afford the gifts they would like to buy. At 34%, those with lower household incomes are nearly five times as likely as those earning more to be very concerned about being able to afford the gifts they want to buy this season.

How Concerned Are You About Not Being Able To Afford The Gifts You Want To Buy?

	All	<\$50K	\$50K+
Very	21%	34%	7%
Somewhat	29	32	26
Not very	25	17	32
Not at all	24	16	34

Looking at their family's finances, 33% of Americans do not think they will have enough money to cover their gift spending needs this year, and another 47% say they will have just enough to meet their needs.

The percentage who says they will not have enough money to cover their holiday gift costs rises to 53% among Americans with household incomes below \$50,000. Those earning \$50,000 or more a year are in far better shape – just 12% say they won't have enough money for gifts this year.

Will You Have Enough Money for Holiday Gifts this Year?

	All	<\$50K	\$50K+
More than enough	19%	7%	30%
Just enough	47	37	56
Not enough	33	53	12

Financial concerns about holiday spending can be stressful for some. 34% of Americans say thinking about the money they will spend on gifts this year makes them more stressed than usual, but those earning less are feeling even more stress. 46% of those with incomes below

\$50,000 are more stressed about holiday spending than usual, compared to just 20% of Americans with higher household incomes who feel this way.

More Stressed Than Usual About Holiday Spending?

	All	<\$50K	\$50k+
More stress	34%	46%	20%
Less stress	4	5	3
No different	61	48	74

15% of Americans in this poll say they do not have an account with a bank or credit union (three in four of these Americans have household incomes lower than \$50,000). 58% of those without a bank account say they will not have enough money to cover the costs of their holiday gifts this year, and 48% are more stressed than usual when they think about the amount of money they will spend on gifts.

In a CBS News Poll conducted November 6-10, few Americans – just 9% -- say they plan to spend more money on gifts this holiday season compared to last year. 49% will spend the same amount, while 41% will spend less.

Nearly half (47%) of those earning under \$50,000 a year plan to spend less than they did last year, compared to 35% of those earning more. But even among Americans with household incomes of \$50,000 or higher, only 6% say they will spend more money on gifts this year, compared to last year.

Holiday Spending Now vs. Last Year

	All	<\$50K	\$50k+
Will spend more	9%	12%	6%
Will spend less	41	47	35
About the same	49	40	58

CBS News Poll, Nov. 6-10, 2011

This poll was conducted by telephone from November 18-21, 2011 among 951 adults nationwide. The error due to sampling for results based on the entire sample could be plus or minus three percentage points. For the household income samples, the margin of error could be plus or minus five points. The error for subgroups may be higher. This poll release conforms to the Standards of Disclosure of the National Council on Public Polls.

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Holiday Spending: Concern and Stress for Some Americans

November 18-21, 2011

q9 How would you rate the financial situation in your household these days? Is it very good, fairly good, fairly bad, or very bad?

	** TOTAL RESPONDENTS **		
	*** INCOME ***		
	Total	<\$50k	\$50k+
	%	%	%
Very good	8	4	11
Fairly good	60	47	73
Fairly bad	22	33	13
Very bad	9	15	2
DK/NA	1	1	1

q10 Think about your family's finances, would you say that you will have more than enough money to cover your holiday gift shopping needs this year, just enough money to meet your holiday gift shopping needs, or not enough money to cover your holiday gift shopping needs this year?

More than enough	19	7	30
Just enough	47	37	56
Not enough	33	53	12
DK/NA	1	3	2

q11 How concerned are you about not being able to afford the gifts you would like to buy this holiday season -- very concerned, somewhat concerned, not very concerned, or not at all concerned?

Very concerned	21	34	7
Somewhat concerned	29	32	26
Not very concerned	25	17	32
Not at all concerned	24	16	34
DK/NA	1	1	1

q12 Does thinking about the amount of money you will spend for gifts this holiday season make you more stressed than usual, less stressed, or is your stress level no different?

More stress	34	46	20
Less stress	4	5	3
No different	61	48	74
DK/NA	1	1	3

Total Respondents: 951
Total HH income <\$50K: 398
Total HH income \$50K+: 461