Fed Rate Hike Comes as More Than One in Four Americans Say They Don't Feel in Control of Their Day-to-Day Finances, NerdWallet's Financial Resilience Index Finds

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SAN FRANCISCO--(BUSINESS WIRE)--Sep. 22, 2026-- NerdWallet Inc. (Nasdaq: NRDS), which provides trustworthy financial guidance to consumers and small and mid-sized businesses (SMBs), today published its latest Financial Resilience Index, a monthly score, out of 100, that tracks how financially prepared Americans are to handle economic instability. This month, the Index provides a snapshot of Americans' financial footing just before the Federal Reserve raised interest rates for the first time since 2023.

Key findings:

- **Day-to-day financial control slips.** The share of Americans who feel in control of their day-to-day finances fell for a second consecutive month, from 77% in July to 73% in September.
- **Recession fears ease.** Recession expectations fell to 61%, a statistically significant decline since NerdWallet's Financial Resilience Index first launched in May (66%).
- **A generational confidence gap.** Baby boomers are most confident (89%) they can pay all their bills on time this month, compared to 77% of Gen Xers, 74% of Millennials and 68% of Gen Zers.
- **The cash-cushion divide.** Just 40% of households earning under $50,000 have enough cash on hand to cover an unexpected $1,000 expense, compared with 78% of those earning $100,000+.
- **Parents lean more on credit.** Parents of children under 18 are more likely than adults without children to rely on credit – including credit cards, buy now, pay later plans and loans – to cover at least some expenses this month (44% versus 31%).

Last month's Index found that recession expectations and cash cushions rose together, signaling that households may have been growing more protective of their cash against the backdrop of ongoing U.S.-Iran conflict, inflation and job cuts.

That picture shifted in September, based on survey data collected just before the Federal Reserve's widely anticipated decision to raise rates. Recession expectations fell to 61%, down significantly since the Index launched in May (66%). But this improved outlook did not ease much pressure at home: more than one in four (27%) are feeling financially out of control this month, suggesting Americans may be feeling better about the economy, but worse about their own wallets.

"This is a divergence we haven't seen before in the Index," said Kimberly Palmer, NerdWallet's personal finance expert. "Fewer Americans think a recession is coming, but that is not translating into a greater sense of control over their own finances. When those two factors move in opposite directions, it suggests the pressure households are feeling may have more to do with the cost of everyday life than the economic headlines."

Fewer Americans Feel in Control of Their Money – NerdWallet's Financial Resilience Index, September 2026, https://www.nerdwallet.com/finance/studies/financial-resilience-index

Measure	September 2026	August 2026	July 2026
Financial Resilience Index Score	61.5	62.1	63.1
Feel in control of their day-to-day finances	73%	75%	77%
Confident in their ability to pay all of their bills on time this month	78%	79%	79%
Will rely on credit to manage at least some expenses	35%	36%	33%
Have enough cash on hand to cover an unexpected $1,000 expense this month	63%	67%	65%
Believe the U.S. economy will enter a recession in the next 12 months	61%	64%	60%

Younger Generations Report Lowest Financial Resilience – NerdWallet's Financial Resilience Index, September 2026, https://www.nerdwallet.com/finance/studies/financial-resilience-index

Generation	FRI Score	Feel in Control	Confident Paying Bills	Expect a Recession

Baby Boomers	72.1	82%	89%	54%
Gen Xers	60.7	73%	77%	65%
Millennials	57.3	67%	74%	62%
Gen Zers	52.3	66%	68%	65%

What We're Watching

With the Federal Reserve's rate hike now in effect, NerdWallet will watch whether Americans regain a sense of control over their day-to-day finances in October or whether credit reliance rises and cash cushions shrink further. If these household measures weaken, it could mean that improving economic sentiment is not yet translating into relief for consumers' budgets.

Methodology

The Financial Resilience Index survey was conducted online by The Harris Poll on behalf of NerdWallet from Sept. 8-10, 2026, among 2,060 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 +/- 2.7 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact press@nerdwallet.com.

All five questions across this survey are weighted equally to develop a composite score with a maximum value of 100.

About NerdWallet

NerdWallet (Nasdaq: NRDS) is on a mission to provide clarity for all of life's financial decisions. As a personal finance website and app, NerdWallet provides consumers with trustworthy and knowledgeable financial information so they can make smart money moves. From finding the best credit card to buying a house, NerdWallet is there to help consumers make financial decisions with confidence. Consumers have free access to our expert content and comparison shopping marketplaces, plus a data-driven app, which helps them stay on top of their finances and save time and money, giving them the freedom to do more. NerdWallet is available for consumers in the U.S. and Canada.

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