



## **Fewer Than Half of Americans Have Enough Emergency Savings to Cover 3 Months' Expenses**

*3 in 5 Americans are uncomfortable with their level of emergency savings*

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NEW YORK - June 26, 2025 - Fewer than half of Americans (46%) have enough emergency savings to cover 3 months' expenses, according to a new Bankrate survey. Nearly a quarter of Americans (24%) have no emergency savings at all. Additionally, 30% have some emergency savings but not enough to cover 3 months' worth of expenses, while just 19% have enough to cover 3-5 months' worth of expenses and 27% have enough to cover 6 months' of expenses.

For more information: <https://www.bankrate.com/banking/savings/emergency-savings-report/>

Overall, 3 in 5 Americans (60%) say they are uncomfortable with their level of emergency savings, including 31% who are very uncomfortable and 29% who are somewhat uncomfortable. Meanwhile, only 40% of Americans say they are comfortable with their emergency savings, including 27% who are somewhat comfortable and just 13% who are very comfortable.

Across generations, baby boomers (52%; ages 61-79) were most likely to feel comfortable with their level of emergency savings, compared to Gen Zers (29%; ages 18-28), Gen Xers (31%; ages 45-60), and millennials (40%; ages 29-44).

The vast majority of Americans (85%) say they would need at least 3 months' worth of expenses in emergency savings to feel comfortable, but just 46% have that much saved. Comparatively, almost two-thirds (63%) say they would need enough to cover at least 6 months' expenses to feel comfortable, but just 27% have that much in savings.

"More emergency savings equates to peace of mind," said Bankrate Chief Financial Analyst Greg McBride, CFA. "The majority of Americans feel they'd need enough to cover at least 6 months' expenses to feel comfortable, including 65% of those that have already saved between 3-5 months' expenses and 58% of those that have some savings, but not yet enough to cover 3 months' expenses."

Among those who are comfortable with their level of emergency savings, 4 in 5 (80%) have enough to cover at least 3 months' expenses, including 51% who can cover at least 6 months' worth of expenses.

In comparison, among those who are uncomfortable with their level of emergency savings, 76% would be unable to cover 3 months of expenses, including 36% who have no emergency savings at all.

Of those with at least 3 months' expenses saved, 69% say they are comfortable with what they have. Among those with at least 6 months' expenses saved, 76% say they are comfortable with what they have. Additionally, more than 4 in 5 (82%) of those with some emergency savings but not enough to cover 3 months' worth of expenses say they are uncomfortable with their savings, as are 90% of those with no emergency savings.

"Just as inflation drove household expenses higher, it also undermined the comfort level Americans have with their emergency savings," added McBride. "Since prices spiked in 2022, the percentage of households comfortable with their emergency savings has hovered between 40%-43%, down notably from 51% in 2021 and 54% in 2020."

### **Methodology:**

This study was conducted for Bankrate by SSRS on its Opinion Panel Omnibus platform. The SSRS Opinion Panel Omnibus is a national, twice-per-month, probability-based survey. Data collection was conducted from May 16 – May 19, 2025 among a sample of 1,030 respondents. The survey was conducted via web (n=1,000) and telephone (n=30) and administered in English (n=1,004) and Spanish (n=26). The margin of error for total respondents is +/-3.9 percentage points at the 95% confidence level. All SSRS Opinion Panel Omnibus data are weighted to represent the target population of U.S. adults ages 18 or older.

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