

## HEARTLAND MONITOR POLL



### **AMERICANS TAKE ADVANTAGE OF LOWER GAS PRICES AND TAX REFUNDS TO PAY-OFF DEBT, COVER EVERYDAY NEEDS -- FINDS ALLSTATE/NATIONAL JOURNAL POLL**

**--Middle class Americans living on tight budgets despite improving unemployment rate;  
poll finds growing positive economic sentiment for second half of year --**

WASHINGTON, D.C. (March 16, 2015) — Despite lower gas prices and reduced unemployment, most Americans are taking advantage of their savings at the pump to cover basic needs and pay off debt, according to the data released this week by The Allstate Corporation (NYSE: ALL) and *National Journal*.

The 22<sup>nd</sup> quarterly Allstate/*National Journal* Heartland Monitor Poll revealed that nearly four-in-five Americans (78 percent) are realizing savings at the pump, and 58 percent of them are using these savings to cover basic necessities (31 percent) or to pay off/avoid debt (27 percent). Nearly one third of Americans (32 percent) state that the decline in gas prices has had a “huge” or “significant difference” in their personal financial situations, according to Americans polled who benefitted from price savings.

In addition, more than half of Americans (55 percent) expect to receive a refund on their taxes this year and nearly four-in-ten (37 percent) of them will use their refund to pay off debt.

The Heartland Monitor poll surveyed Americans’ attitudes, expectations, and personal financial situations amidst lower gas prices and as the country approaches the height of tax season. The results reveal a population that is more optimistic for the future but continuing to struggle despite the broader economic recovery.

In a positive sign, for the first time in Heartland Monitor’s polling since June 2013, Americans are now more likely to say that the national economy will improve over the next twelve months (32 percent) than they are to say it will get worse (25 percent). However, an overwhelming majority of Americans express deep concerns over the cost of living for necessities and wages and income with nearly 80 percent of the country claiming the U.S. economy rates “Fair” or “Poor” on these factors.

“While many Americans still face financial challenges, these poll results also indicate the great progress made in turning around our economy,” said Tom Clarkson, president, West Territory, Allstate Personal Lines. “As a network of small businesses, we understand that middle class Americans have been incredibly resilient to overcome these challenges and local institutions and small businesses will continue to play an important role in our economic growth.”

“Americans indicate in the poll that they still plan to be cautious with their savings at the pump and any tax refund they might receive,” said Ronald Brownstein, Atlantic Media’s editorial

director. "That fits with the pattern of restrained optimism we see throughout the poll. While Americans' attitudes about their personal prospects and the country's direction have clearly brightened since last fall, most Americans remain skittish about the economy's overall performance and concerned about its ability to generate rising wages and living standards."

### **Impact of Lower Gas Prices**

- Among the 78 percent of those polled who've benefitted from savings at the pump, nearly half of those polled (43 percent) say that the decline in gas prices has had "only a slight difference" or made no impact on their personal financial situations.
- Americans who say that lower gas prices have made a huge or significant difference in their personal finances are more likely to believe that their personal finances will improve by this time next year.

### **Impact of Tax Refunds and Property Taxes**

- The top priority for spending anticipated tax refunds is paying off debt (37 percent) followed by saving or investing (29 percent) and spending on necessities (20 percent).
- The highest expectations for a tax refund come from households that earn between \$30k and \$75k per year and among younger age groups.
- Individuals under 50 years old expressed a higher degree of commitment to pay off debt than older Americans.
- Four-in-ten (40 percent) Millennials and 45 percent of Gen X'ers plan to use their tax refunds to pay off debt. Across the nation, just 8 percent of respondents say they will spend their tax refund on non-essential purchases.
- When polled on different factors about the community they live in, Americans gave a substantial "fair" or "poor" rating for the amount they pay in local and property taxes (63 percent), followed by wages and incomes (62 percent), and costs of living (60 percent).

For complete survey findings, please visit [www.heartlandmonitor.com](http://www.heartlandmonitor.com).

### **Survey Methodology**

Since April 2009, the Allstate/*National Journal* Heartland Monitor Polls have explored Americans' personal financial experiences, their views on the financial system, and their opinion of how the federal government's budget situation impacts their personal finances. The most recent Allstate/*National Journal* Heartland Monitor national poll was conducted by FTI Consulting, from February 18-22, 2015, among N=1,000 American adults age 18+, with 500 reached via landline and 500 reached via cell phone. The margin of error for survey is plus or minus 3.1 percentage points.

### **About Allstate Corporation**

The Allstate Corporation (NYSE: ALL) is the nation's largest publicly held personal lines insurer, protecting approximately 16 million households from life's uncertainties through auto, home, life and other insurance offered through its Allstate, Esurance, Encompass and Answer Financial brand names. Allstate is widely known through the slogan "You're In Good Hands With Allstate®." The Allstate brand's network of small businesses offers auto, home, life and retirement products and services to customers in the United States and Canada. In 2014, The

Allstate Foundation, Allstate, its employees and agency owners gave \$34 million to support local communities. Allstate employees and agency owners donated 200,000 hours of service across the country.

### **About National Journal Group**

National Journal Group (NJG) is a premium provider of essential insights, analysis, and solutions for those operating in Washington's policy and government arenas. The brand currently reaches an audience of over 3 million through its editorial products, including NationalJournal.com, *Hotline*, *National Journal*, the magazine, and *National Journal Daily*. In addition, NJG serves 700 of Washington's top organizations through its robust Membership Services, and convenes the nation's top leaders at its 75 widely attended live events each year.

Tim Hartman is the Chief Executive Officer, Tim Grieve is President and Editor-in-Chief and Poppy MacDonald serves as President and Publisher. National Journal Group is a division of Atlantic Media.

### **About FTI Consulting**

FTI Consulting, Inc. (NYSE: FCN) is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,400 employees located in 26 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The company generated \$1.76 billion in revenues during fiscal year 2014. For more information, visit [www.fticonsulting.com](http://www.fticonsulting.com) and connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.

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