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Credit Card Debt: More Taboo Than Politics and Religion

3 in 10 Uncomfortable Talking About Credit Card Debt with Immediate Family

New York – April 10, 2019 – 30% of Americans are uncomfortable talking about their credit card debt with their immediate family, a higher rate than those who are uncomfortable talking about other taboo topics including politics and religion, according to a new survey by CreditCards.com.

https://www.creditcards.com/credit-card-news/taboo-topics-poll/

On average, when it comes to discussing these topics with immediate family (spouses, parents, siblings and adult children):

- 48% are uncomfortable discussing their love lives
- 30% are uncomfortable discussing their credit card debt
- 19% are uncomfortable discussing their weight
- 14% are uncomfortable discussing their political views
- 12% are uncomfortable discussing their health
- 12% are uncomfortable discussing their religion

"Tons of family gatherings have been ruined by arguments about politics and religion," says CreditCards.com Industry Analyst Ted Rossman. "Yet, talking about credit card debt makes far more U.S. adults uncomfortable than talking about politics, religion, health or weight. That's really interesting. We need to stop treating money as a forbidden topic. You can learn a lot from talking with your friends and family about money, especially since formal financial education is generally lacking."

Overall, 48% of U.S. adults are uncomfortable bringing up their credit card debt with a friend. Millennials are much more likely to discuss credit card debt with their friends -- just 40% of Millennials are uncomfortable discussing credit card debt with friends while 58% of Baby Boomers feel the same way.

Where you live may also impact how comfortable you are discussing debt with family and friends. More than half (55%) of Southerners are uncomfortable discussing their credit card debt with their friends vs. 41% of those living in the West.

In general, people are most comfortable discussing all of these topics with their spouses. The only uncomfortable category that hit double digits among spouses was weight (11%).

Methodology:

The study was conducted online in Ipsos' Omnibus using the web-enabled "KnowledgePanel," a probability based panel designed to be representative of the US general population, not just the online population. The sample consisted of approximately 1,000 nationally representative interviews among adults aged 18+, conducted between March $8-10^{th}$. The margin of error for the full sample is +/-3 percentage points.

About CreditCards.com:

CreditCards.com is the ultimate credit card destination and the largest marketplace of credit card offers you can find online, along with relevant news, advice, features and user-friendly tools. Our mission is to help consumers seize greater opportunity through smarter spending, and we believe that the right credit card, used the right way, can be a life-changer.

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