

15 Million Are Hiding a Bank or Credit Card Account From Their Partner

31% believe concealing money accounts is worse than cheating physically

Austin, Texas – January 22, 2018 – Fifteen million U.S. adults in a live-in romantic relationship currently have a credit card, checking account or savings account that their partner or spouse doesn't know about, according to a new report from CreditCards.com. Another nine million indicate that they used to have such an account, but no longer do. In total, about 1 in 5 (21%) live-in romantic partners has been guilty of this in their current relationship. Click here for more information:

<https://www.creditcards.com/credit-card-news/financial-infidelity-cheating-poll.php>

The propensity to have a concealed money account from a current partner, either live-in or not, tends to skew to younger generations. Almost one-third (31%) of Millennials (18-37) admit to having ever had a secret account from their current spouse or partner, while 24% of Gen X (38-53), 17% of Baby Boomers (54-72) and 8% of the Silent Generation (73+) also confess to similar financial faithlessness.

Dishonesty about finances is not something romantic partners take lightly, either. Thirty-one percent of those in a relationship think that keeping a credit card, checking account or savings account secret from a partner is worse than cheating physically. Those in lower income brackets are more likely to share this opinion.

Open communication about finances can be key to avoiding conflicts down the line. However, 11% of all couples say they never discuss their combined finances. The number jumps to 29% for those in less serious relationships (not living together).

Encouragingly, 63% of romantic partners discuss finances at least a few times a month. Still, only 52% strongly believe that their spouse or partner is honest with them about money, while 61% percent wholeheartedly believe they themselves are honest with their significant other when it comes to finances.

“Keeping financial secrets in a relationship, just like any other type of infidelity, is a sure-fire way to spark an argument,” said CreditCards.com senior industry analyst Matt Schulz. “Honest ongoing communication about money is vital to any serious relationship. When in doubt, talk it out.”

CreditCards.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,243 adults with 1,372 who indicated they are currently in a romantic relationship (of whom 1,160 are in a live-in relationship). Fieldwork was undertaken between January 10-11, 2018. The survey was carried out online. The figures have been weighted and are representative of all U.S. adults (aged 18+).

About CreditCards.com:

CreditCards.com is the ultimate credit card destination, filled with 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. In 2017, over 42 million unique visitors used CreditCards.com to find the right credit card to suit their needs.

For More Information:

Ryan Feldman

Public Relations Specialist

ryan.feldman@bankrate.com

917-368-8637