

51% of Millennials Confess: “I’ve Committed Financial Infidelity with My Partner”

More than 1-in-4 U.S. adults believe financial infidelity is worse offense than physical cheating

New York – February 8th, 2021 – While 40% of all U.S. adults who are currently married, in a civil partnership or living with their partner admit to committing financial infidelity, Millennials (ages 25-40) are the guiltiest. When surveyed recently by CreditCards.com, over half (51%) of all millennials in a serious relationship admit to committing some form of financial infidelity against their current partner.

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

Generation X (ages 41-56) and Baby Boomers (ages 57-75) in serious relationships were less likely to admit to any form of financial infidelity with 41% and 33% (respectively) coming clean about doing so.

What kinds of secrets are they keeping?

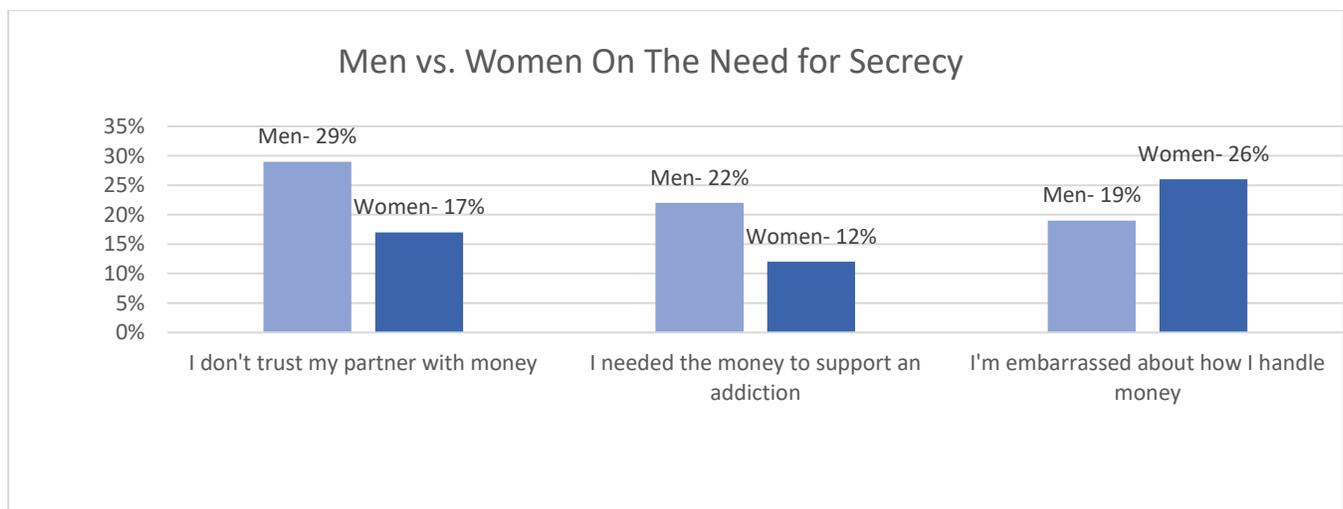
The Confession	Millennials	Gen Xers	Baby Boomers	All adults
“I’ve spent more money than my partner would be ok with”	37%	33%	23%	30%
“I have secret debt”	15%	9%	9%	11%
“I have a secret savings account”	15%	8%	5%	9%
“I have a secret checking account”	13%	6%	3%	7%
“I have a secret credit card”	12%	5%	6%	7%

CreditCards.com Industry Analyst Ted Rossman says, “Money is very personal for millennials. It’s hard for many of them to mesh their money management styles with a romantic partner. There are several possible explanations, including that millennials tend to get married later than previous generations, they’re more likely to be in a two-income household and they’re more likely to have divorced parents.”

The most common explanations for keeping secret debts and accounts were:

- Privacy/a desire to control my own finances (30%)
- It never came up/I never felt the need to share (25%)
- I’m embarrassed about the way I handle money (23%)
- I don’t trust my partner with money (23%)
- In case the relationship ends poorly (21%)
- I needed the money to support an addiction (17%)

28% of all U.S. adults believe financial infidelity is worse than physical cheating. 38% believe physical cheating is worse and the rest are on the fence.



“It’s so important to communicate about money so that you don’t lose each other’s trust. A growing number of couples, especially in their 20s and 30s, seem to be benefiting from the ‘yours, mine and ours’ approach to divvying up their finances,” adds Rossman.

“If you’ve been keeping financial secrets from your significant other, it’s time to come clean. Approaching the conversation now is better than your partner accidentally finding out tomorrow. Secrets undermine trust. Lay it on the table so that you can move forward and manage your money as a team.”

Methodology: CreditCards.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,448 adults of which 1,245 are in a serious relationship (i.e., married, civil partnership, living with partner). Fieldwork was undertaken January 6-8, 2021. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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