April 17-19, 2020 Update

Financial Services COVID-19 Pulse Survey

Jim Miller – Vice President, Banking and Payments Intelligence
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April 20, 2020
Survey Methodology

- Surveys were conducted online among U.S. consumers aged 18 and older
- February 28-March 1: n=1,198 (43% male, 57% female)
- March 14: n=1,868 (44% male, 56% female)
- March 20-21: n=1,674 (41% male, 59% female)
- March 27-29: n=1,752 (37% male, 63% female)
- April 3-5: n=1,817 (44% male, 56% female)
- April 10-12: n=1,902 (39% male, 61% female)
- April 17-19: n=1,901 (36% male, 64% female)
Survey Methodology

Distribution by Age

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Feb 28 - Mar 1</th>
<th>Mar 14</th>
<th>Mar 20-21</th>
<th>Mar 27-29</th>
<th>Apr 3-5</th>
<th>Apr 10-12</th>
<th>Apr 17-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-29</td>
<td>27%</td>
<td>27%</td>
<td>31%</td>
<td>30%</td>
<td>32%</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>30-44</td>
<td>27%</td>
<td>26%</td>
<td>29%</td>
<td>28%</td>
<td>26%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>45-60</td>
<td>26%</td>
<td>28%</td>
<td>31%</td>
<td>28%</td>
<td>33%</td>
<td>33%</td>
<td>30%</td>
</tr>
<tr>
<td>&gt; 60</td>
<td>13%</td>
<td>15%</td>
<td>13%</td>
<td>12%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Distribution by Income

<table>
<thead>
<tr>
<th>Income Range</th>
<th>Feb 28 - Mar 1</th>
<th>Mar 14</th>
<th>Mar 20-21</th>
<th>Mar 27-29</th>
<th>Apr 3-5</th>
<th>Apr 10-12</th>
<th>Apr 17-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$9,999</td>
<td>24%</td>
<td>24%</td>
<td>26%</td>
<td>25%</td>
<td>25%</td>
<td>24%</td>
<td>24%</td>
</tr>
<tr>
<td>$10,000-$24,999</td>
<td>12%</td>
<td>11%</td>
<td>13%</td>
<td>13%</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>$25,000-$49,999</td>
<td>15%</td>
<td>14%</td>
<td>16%</td>
<td>16%</td>
<td>16%</td>
<td>16%</td>
<td>16%</td>
</tr>
<tr>
<td>$50,000-$74,999</td>
<td>20%</td>
<td>18%</td>
<td>20%</td>
<td>20%</td>
<td>18%</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td>$75,000-$99,999</td>
<td>13%</td>
<td>12%</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>$100,000-$124,999</td>
<td>7%</td>
<td>6%</td>
<td>7%</td>
<td>7%</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td>$125,000-$149,999</td>
<td>6%</td>
<td>5%</td>
<td>6%</td>
<td>6%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>$150,000-$174,999</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>$175,000-$199,999</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>3%</td>
<td>3%</td>
<td>4%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Prefer not to answer</td>
<td>18%</td>
<td>15%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
</tr>
</tbody>
</table>
General Perceptions of U.S. Adults
In how many weeks do you believe your state should open back up from the coronavirus?

This week: 3%
1 week: 2%
2 weeks: 8%
3 weeks: 9%
4 weeks: 14%
5 weeks: 5%
6 weeks: 11%
7 weeks: 2%
8 weeks: 9%
9 weeks: 1%
10 weeks: 3%
11 weeks: 0%
12 or more weeks: 14%
Don’t know: 16%

April 17-10, 2020
In how many weeks do you believe stores and restaurants which have been closed due to the coronavirus crisis should reopen?

<table>
<thead>
<tr>
<th>Duration</th>
<th>Mar 27-29</th>
<th>Apr 17-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>This week</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>1 week</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>2 weeks</td>
<td>10%</td>
<td>17%</td>
</tr>
<tr>
<td>3 weeks</td>
<td>8%</td>
<td>15%</td>
</tr>
<tr>
<td>4 weeks</td>
<td>17%</td>
<td>18%</td>
</tr>
<tr>
<td>5 weeks</td>
<td>9%</td>
<td>13%</td>
</tr>
<tr>
<td>6 weeks</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>7 weeks</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>8 weeks</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>9 weeks</td>
<td>6%</td>
<td>1%</td>
</tr>
<tr>
<td>10 weeks</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>11 weeks</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>12 or more weeks</td>
<td>9%</td>
<td>12%</td>
</tr>
<tr>
<td>Don't know</td>
<td>15%</td>
<td>18%</td>
</tr>
</tbody>
</table>
Under the recently passed CARES Act most Americans will receive a stimulus payment. Which of the following best describes your situation?

- I have received a payment and it was correct: 38%
- I have received a payment, but it was the wrong amount: 4%
- I expect to receive a payment and understand the process: 21%
- I expect to receive a payment, but do not understand the process: 10%
- I don't know if I will receive a payment: 15%
- I do not expect a payment: 12%

April 17-19, 2020
Which of the following impacts from the coronavirus have you already experienced?

- Unable to find food I need at the store: 45% (Apr 3-5), 36% (Apr 10-12), 35% (Apr 17-19)
- Working fewer hours: 25% (Apr 3-5), 28% (Apr 10-12), 28% (Apr 17-19)
- Unable to leave my house to shop for food: 21% (Apr 3-5), 25% (Apr 10-12), 22% (Apr 17-19)
- Temporary loss of job: 21% (Apr 3-5), 20% (Apr 10-12), 21% (Apr 17-19)
- Applied for unemployment benefits: 13% (Apr 3-5), 16% (Apr 10-12), 18% (Apr 17-19)
- Lower commission or bonus income: 11% (Apr 3-5), 14% (Apr 10-12), 16% (Apr 17-19)
- Unable to pay rent or mortgage: 11% (Apr 3-5), 10% (Apr 10-12), 10% (Apr 17-19)
- Unable to pay utility bills: 13% (Apr 3-5), 10% (Apr 10-12), 10% (Apr 17-19)
- Unable to afford enough food to eat: 6% (Apr 3-5), 8% (Apr 10-12), 9% (Apr 17-19)
- Incurred an unexpected medical expense: 6% (Apr 3-5), 6% (Apr 10-12), 7% (Apr 17-19)
- Permanent loss of job: 6% (Apr 3-5), 5% (Apr 10-12), 7% (Apr 17-19)
- You or a family member tested positive for coronavirus: 5% (Apr 3-5), 5% (Apr 10-12), 5% (Apr 17-19)
- Lower tips at my job: 4% (Apr 3-5), 5% (Apr 10-12), 5% (Apr 17-19)
How has the coronavirus crisis impacted your personal financial situation?

- Devastated my financial situation
  - Apr 3-5: 9%
  - Apr 10-12: 8%
  - Apr 17-19: 9%

- Severeely hurt my financial situation
  - Apr 3-5: 19%
  - Apr 10-12: 20%
  - Apr 17-19: 21%

- Somewhat hurt my financial situation
  - Apr 3-5: 43%
  - Apr 10-12: 45%
  - Apr 17-19: 40%

- Has not impacted my financial situation
  - Apr 3-5: 26%
  - Apr 10-12: 24%
  - Apr 17-19: 25%

- Has improved my financial situation
  - Apr 3-5: 2%
  - Apr 10-12: 3%
  - Apr 17-19: 5%
How long do you expect that your financial situation will be worse due to the coronavirus?

- 3% less than 1 month
- 16% 1 to 2 months
- 33% 3 to 5 months
- 25% 6 to 12 months
- 10% 1 to 2 years
- 3% 3 to 5 years
- 1% 6 or more years
- 9% I don’t know

April 17-19, 2020
How has the coronavirus crisis impacted your personal financial situation?

% Devastated and Severely Hurt

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How has the coronavirus crisis impacted your personal financial situation?

% Devastated and Severely Hurt

### By Age

- **18-29**:
  - Apr 10-12: 31%
  - Apr 17-19: 35%
- **30-44**:
  - Apr 10-12: 29%
  - Apr 17-19: 33%
- **45-60**:
  - Apr 10-12: 29%
  - Apr 17-19: 29%
- **> 60**:
  - Apr 10-12: 16%
  - Apr 17-19: 18%

### By Income

- **$0-$9,999**:
  - Apr 10-12: 41%
  - Apr 17-19: 45%
- **$10,000-$24,999**:
  - Apr 10-12: 34%
  - Apr 17-19: 42%
- **$25,000-$49,999**:
  - Apr 10-12: 30%
  - Apr 17-19: 34%
- **$50,000-$74,999**:
  - Apr 10-12: 32%
  - Apr 17-19: 33%
- **$75,000-$99,999**:
  - Apr 10-12: 24%
  - Apr 17-19: 22%
- **$100,000-$124,999**:
  - Apr 10-12: 13%
  - Apr 17-19: 17%
- **$125,000+**:
  - Apr 10-12: 19%
  - Apr 17-19: 21%
How has your family’s income changed since the coronavirus crisis began?

<table>
<thead>
<tr>
<th>Income Change</th>
<th>Apr 3-5</th>
<th>Apr 10-12</th>
<th>Apr 17-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Declined by 75% or more</td>
<td>11%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Declined by 50-74%</td>
<td>14%</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Declined by 25-49%</td>
<td>17%</td>
<td>17%</td>
<td>18%</td>
</tr>
<tr>
<td>Declined by 10-24%</td>
<td>14%</td>
<td>15%</td>
<td>16%</td>
</tr>
<tr>
<td>Declined by less than 10%</td>
<td>10%</td>
<td>10%</td>
<td>8%</td>
</tr>
<tr>
<td>Has not changed</td>
<td>33%</td>
<td>31%</td>
<td>33%</td>
</tr>
<tr>
<td>Increased</td>
<td>2%</td>
<td>2%</td>
<td>4%</td>
</tr>
</tbody>
</table>
How has your family’s income changed since the coronavirus crisis began?

% Declined by 50% or More

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How has your family’s income changed since the coronavirus crisis began?

% Declined by 50% or More

By Age

- 18-29: Apr 10-12: 26%, Apr 17-19: 28%
- 30-44: Apr 10-12: 24%, Apr 17-19: 28%
- 45-60: Apr 10-12: 26%, Apr 17-19: 25%
- > 60: Apr 10-12: 15%, Apr 17-19: 15%

By Income

- $0-$9,999: Apr 10-12: 37%, Apr 17-19: 39%
- $10,000-$24,999: Apr 10-12: 37%, Apr 17-19: 32%
- $25,000-$49,999: Apr 10-12: 30%, Apr 17-19: 34%
- $50,000-$74,999: Apr 10-12: 25%, Apr 17-19: 24%
- $75,000-$99,999: Apr 10-12: 20%, Apr 17-19: 18%
- $100,000-$124,999: Apr 10-12: 10%, Apr 17-19: 10%
- $125,000+: Apr 10-12: 11%, Apr 17-19: 15%
Which of the following have you recently experienced with a financial institution?

- ATM was not working or was out of cash
- Branch lobby was closed, while drive-thru window was open
- Branch visits were only available by appointment
- Branch was completely closed (no access to branch lobby or drive-thru window)
- Long wait time when trying to reach a representative by phone
- Trouble figuring out how to do something on the website
- Trouble navigating the automated phone system (IVR)
- Unable to reach a representative by phone
- Website was unavailable

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After the coronavirus crisis is over and it is safe to have in-person interactions, what are your plans for interacting with your banks or financial services providers?

- I plan to visit the branch less: 11%
- I plan to use mobile banking more than I did pre-crisis: 20%
- I plan to use the online banking more than I did pre-crisis: 17%
- I plan to use the call center more than I did pre-crisis: 7%
- I plan to switch banks to one that has better mobile capabilities: 6%
- I’ll go back to how I behaved before / No Change from what I did pre-crisis: 46%
- Don’t know: 17%

April 17-19, 2020
Which of the following do you plan to do in the next 3 months?

- Refinance a mortgage: 10%
- Buy a car: 8%
- Lease a car: 4%
- Buy a new home: 6%
- Consolidate debt: 12%
- Take out a loan to cover living expenses: 9%
- Take out a loan for home renovations / updates: 5%

Mar 20-21 vs Apr 17-19
Financial Health
Which of the following describe your borrowing situation?

- I have a manageable amount of debt or no debt: 47%
- I can pay my full credit card balance most of the time or do not have a credit card balance: 33%
- I have a good credit score: 45%
- I can pay all my bills on time: 55%
- None of the above: 14%

April 17-19, 2020
Which of the following describe your savings situation?

- I have more than 3 months of my typical income in savings: 31%
- I have $500 in cash or savings to pay for an emergency expense: 48%
- I am contributing to a retirement account or saving for retirement: 35%
- My monthly income is greater than my expenses: 32%
- None of the above: 23%

April 17-19, 2020
Have you experienced any of the following for longer than two weeks since the beginning of the coronavirus crisis?

- Feeling down, depressed or hopeless often: 38% (Nov 11-12, 2019) vs. 39% (Apr 17-19)
- Feeling angry, frustrated or irritable more than usual: 35% (Nov 11-12, 2019) vs. 40% (Apr 17-19)
- Feeling worried or anxious often: 45% (Nov 11-12, 2019) vs. 54% (Apr 17-19)
- Loss of energy or feeling tired: 48% (Nov 11-12, 2019) vs. 45% (Apr 17-19)
- Finding it hard to concentrate or make decisions: 32% (Nov 11-12, 2019) vs. 30% (Apr 17-19)
- Sleeping too much or too little: 43% (Nov 11-12, 2019) vs. 46% (Apr 17-19)
- A change in appetite or weight loss or gain: 29% (Nov 11-12, 2019) vs. 33% (Apr 17-19)
- None of the above: 15% (Nov 11-12, 2019) vs. 23% (Apr 17-19)

Note: Nov 11-12, 2019 question asked if experienced in the past 12 months.
Loan Payments
Since the coronavirus crisis began, have you been unable to make the minimum monthly payment for any of these?

- **Auto loan**
  - Mar 27-29: 13%
  - Apr 3-5: 12%
  - Apr 10-12: 13%
  - Apr 17-19: 11%

- **Business loan**
  - Mar 27-29: 3%
  - Apr 3-5: 4%
  - Apr 10-12: 4%
  - Apr 17-19: 4%

- **Credit card**
  - Mar 27-29: 23%
  - Apr 3-5: 21%
  - Apr 10-12: 23%
  - Apr 17-19: 22%

- **Home equity line or loan**
  - Mar 27-29: 5%
  - Apr 3-5: 5%
  - Apr 10-12: 4%
  - Apr 17-19: 5%

- **Mortgage**
  - Mar 27-29: 12%
  - Apr 3-5: 11%
  - Apr 10-12: 11%
  - Apr 17-19: 11%

- **Personal loan**
  - Mar 27-29: 9%
  - Apr 3-5: 9%
  - Apr 10-12: 9%
  - Apr 17-19: 11%

- **Student loan**
  - Mar 27-29: 10%
  - Apr 3-5: 11%
  - Apr 10-12: 11%
  - Apr 17-19: 11%

- **None of the above**
  - Mar 27-29: 59%
  - Apr 3-5: 61%
  - Apr 10-12: 63%
  - Apr 17-19: 61%
Since the coronavirus crisis began have you contacted your bank/lender to defer or postpone payment on a current loan, mortgage or credit card?

- Yes, I submitted a request online and the process was easy: 7%
- Yes, I submitted a request online but the process was not easy: 5%
- Yes, I spoke to a representative and they were helpful: 7%
- Yes, I spoke to a representative but they were not helpful: 5%
- No, I need to postpone payments but did not know that I could do this: 5%
- No, but I might need to soon and I have started researching options: 7%
- No, but I might need to soon but I have not started to research options: 10%
- No, I do not need this: 53%

April 17-19, 2020
Since the coronavirus crisis began which sources have you used to research options related payment postponement, or deferment on a current loan, mortgage or credit card?
(excludes: “No, but I might need to soon but I have not started to research options” and “No, I do not need this”)

- General internet search (Google, etc.): 41% (Apr 3-5), 36% (Apr 10-12)
- Called the bank/lender: 40% (Apr 3-5), 37% (Apr 10-12)
- Saw / read an article on the topic (i.e. news article, blog, etc.): 29% (Apr 3-5), 27% (Apr 10-12)
- Visited the bank/lender’s website: 28% (Apr 3-5), 29% (Apr 10-12)
- Government sites: 26% (Apr 3-5), 23% (Apr 10-12)
- I plan to do research, but have not started yet: 14% (Apr 3-5), 14% (Apr 10-12)
- Contacted a financial professional: 9% (Apr 3-5), 10% (Apr 10-12)
- None of the above: 5% (Apr 3-5), 7% (Apr 10-12)
How long do you think you might need to defer or postpone payments? (excludes those who do not need this)

- 1 month: 8%
- 2 months: 23%
- 3 months: 28%
- 4 months: 10%
- Longer than 4 months: 10%
- Don’t know: 21%

March 27-29, 2020
Which type of loan(s) will you likely need to defer?
(excludes those who do not need this)

- Auto loan: 31% (Mar 27-29), 26% (Apr 3-5)
- Business loan: 7% (Mar 27-29), 8% (Apr 3-5)
- Credit card: 48% (Mar 27-29), 44% (Apr 3-5)
- Home equity line or loan: 12% (Mar 27-29), 10% (Apr 3-5)
- Mortgage: 29% (Mar 27-29), 27% (Apr 3-5)
- Personal loan: 24% (Mar 27-29), 23% (Apr 3-5)
- Student loan: 23% (Mar 27-29), 22% (Apr 3-5)
- Other: 4% (Mar 27-29), 4% (Apr 3-5)
401k or Employer Sponsored Retirement Plans
Which of the following actions have you taken, or do you plan to take, with your 401k or employer sponsored retirement plan account as a result of recent events?

- I reduced my contribution amount: 10%
- My company reduced their contribution amount: 8%
- Increase my contribution amount: 7%
- Change investments / asset allocation: 8%
- Delay retirement plans: 7%
- Take a loan out from my plan: 5%
- Take a distribution of money from my plan: 5%
- Change providers / move assets to another company: 3%
- None of the above apply to my 401k or employer sponsored retirement plan account: 32%
- I do not have a 401k or employer sponsored retirement plan account: 38%

April 17-19, 2020
<table>
<thead>
<tr>
<th>Contact Method</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Received a mass email with general information</td>
<td>26%</td>
</tr>
<tr>
<td>Received an email with personalized information</td>
<td>15%</td>
</tr>
<tr>
<td>Received a mail piece with general information</td>
<td>16%</td>
</tr>
<tr>
<td>Received a mail piece with personalized information</td>
<td>11%</td>
</tr>
<tr>
<td>Received a call from someone at my provider</td>
<td>6%</td>
</tr>
<tr>
<td>Received special message / notification when logged into my account</td>
<td>6%</td>
</tr>
<tr>
<td>No, but I wish they would contact me</td>
<td>14%</td>
</tr>
<tr>
<td>No, and I don’t want to hear from them</td>
<td>22%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>12%</td>
</tr>
</tbody>
</table>

Have you been contacted by your 401k or employer sponsored retirement plan provider in the last month?

April 17-19, 2020
Have you done any of the following in relation to your 401k or employer sponsored retirement plan provider in the last month?

- Spoke to a financial advisor / expert at my provider: 14%
- Used a tool or calculator (asset allocation, retirement goals / planning, payroll contribution, etc.): 15%
- Participated in / watched an educational offering (webinar, webcast, podcast): 12%
- Reviewed special messages on the website related to coronavirus: 19%
- Watched video messages provided by firm: 8%
- Visited company’s social media site: 11%
- None of the above: 50%

April 17-19, 2020
Please rate your current level of stress about your overall financial situation.

- Not at all stressed
- Somewhat stressed
- Very stressed

Feb 28-Mar 1: 24%, 18%, 16%, 15%, 18%, 15%
Mar 14: 59%, 55%, 52%, 55%, 60%
Mar 20-21: 55%, 55%, 55%, 55%, 55%
Mar 27-29: 21%, 23%, 29%, 33%, 27%
Apr 3-5: 33%, 27%, 25%
Apr 10-12: 25%, 25%, 25%, 25%, 25%

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Questions Based on Primary Bank
What information about the coronavirus crisis would you like/have received from your primary bank?

- **Option to waive monthly service fees**: 23% would like to receive, 9% have received
- **What the bank is doing to prevent service disruptions**: 23%
- **How they are protecting the health of their customers**: 22%
- **Information about branch hours, closures and appointments**: 22%
- **How they are protecting the health of their employees**: 20%
- **Information about federal government stimulus payments (Economic Impact Payments)**: 19%
- **How to access the federal government's coronavirus relief (CARES Act) benefits**: 19%
- **How to contact the bank for assistance**: 17%
- **Information on fraud protection**: 16%
- **Donations the bank is making to support relief efforts**: 15%
- **Call wait times**: 15%
- **How to get an emergency loan**: 14%
- **Options for mortgage, credit card or loan payment deferrals**: 14%
- **How to deposit checks using my mobile phone**: 13%
- **How to access accounts through mobile or online banking**: 12%
- **Information about financial planning or budgeting tools**: 9%

Would like to receive: **April 17-19, 2020**

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Have you received communication from your primary bank regarding the coronavirus?

- Yes, and it was helpful
  - Mar 14: 33%
  - Mar 20-21: 37%
  - Mar 27-29: 40%
  - Apr 3-5: 40%
  - Apr 10-12: 40%
  - Apr 17-19: 40%

- Yes, but it was not helpful
  - Mar 14: 13%
  - Mar 20-21: 17%
  - Mar 27-29: 17%
  - Apr 3-5: 21%
  - Apr 10-12: 21%
  - Apr 17-19: 25%

- No, but I would like to hear from my bank about the coronavirus
  - Mar 14: 18%
  - Mar 20-21: 16%
  - Mar 27-29: 15%
  - Apr 3-5: 12%
  - Apr 10-12: 12%
  - Apr 17-19: 12%

- No, and I don’t want to hear from my bank about the coronavirus
  - Mar 14: 12%
  - Mar 20-21: 17%
  - Mar 27-29: 11%
  - Apr 3-5: 12%
  - Apr 10-12: 13%
  - Apr 17-19: 16%

- Don’t know
  - Mar 14: 12%
  - Mar 20-21: 13%
  - Mar 27-29: 14%
  - Apr 3-5: 10%
  - Apr 10-12: 13%
  - Apr 17-19: 12%
Has your primary bank shown concern for your personal financial situation during the coronavirus crisis?

- Yes: 25\% (Mar 14), 35\% (Mar 20-21), 32\% (Mar 27-29), 32\% (Apr 3-5), 33\% (Apr 10-12), 36\% (Apr 17-19)
- No: 39\% (Mar 14), 36\% (Mar 20-21), 34\% (Mar 27-29), 35\% (Apr 3-5), 34\% (Apr 10-12), 33\% (Apr 17-19)
- Don’t know: 36\% (Mar 14), 30\% (Mar 20-21), 32\% (Mar 27-29), 32\% (Apr 3-5), 34\% (Apr 10-12), 33\% (Apr 17-19)
How concerned are you that you will be able to continue to conduct your banking activities during the coronavirus crisis with your primary bank?

- Very concerned: 10% (Mar 14), 13% (Mar 20-21), 16% (Mar 27-29), 14% (Apr 3-5)
- Somewhat concerned: 38% (Mar 14), 43% (Mar 20-21), 39% (Mar 27-29), 42% (Apr 3-5)
- Not at all concerned: 52% (Mar 14), 44% (Mar 20-21), 45% (Mar 27-29), 44% (Apr 3-5)
Please rate your primary bank on how well it is supporting its customers during the coronavirus crisis.

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How has the response from your primary bank to the coronavirus outbreak changed your impression of them?

- More negative: 10% (Mar 27-29), 11% (Apr 3-5), 10% (Apr 10-12), 10% (Apr 17-19)
- Stayed the same: 76% (Mar 27-29), 80% (Apr 3-5), 78% (Apr 10-12), 76% (Apr 17-19)
- More positive: 14% (Mar 27-29), 9% (Apr 3-5), 12% (Apr 10-12), 14% (Apr 17-19)
Since the coronavirus crisis began, how has your usage of your primary bank's mobile app changed?

- I used it for the first time: 6%
- I use it a lot more often: 11%
- I use it a little more often: 13%
- No change: 61%
- I use it less often: 2%
- I don't use it: 7%

April 3-5, 2020
Since the coronavirus crisis began, how has your usage of online banking on a laptop or PC with your primary bank changed?

- I used it for the first time: 4%
- I use it a lot more often: 17%
- I use it a little more often: 14%
- No change: 57%
- I use it less often: 2%
- I don't use it: 6%

April 3-5, 2020
Has your primary bank announced any of the following?

<table>
<thead>
<tr>
<th>Announcement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank will defer mortgage, credit card and loan payments</td>
<td>13%</td>
</tr>
<tr>
<td>Bank will refund or waive fees upon request</td>
<td>11%</td>
</tr>
<tr>
<td>Bank is making charitable donations to relief organizations</td>
<td>10%</td>
</tr>
<tr>
<td>Bank is suspending foreclosures, evictions and repossessions</td>
<td>8%</td>
</tr>
<tr>
<td>Bank will not lay off employees due to the coronavirus</td>
<td>8%</td>
</tr>
<tr>
<td>Bank is paying special bonuses to front-line employees</td>
<td>6%</td>
</tr>
<tr>
<td>None of the above</td>
<td>67%</td>
</tr>
</tbody>
</table>

April 3-5, 2020
How effective is your primary bank’s mobile and online banking services at meeting your banking needs?

- Very effective: 52%
- Somewhat effective: 30%
- Somewhat ineffective: 7%
- Very ineffective: 4%
- Don’t know: 4%
- I don’t use mobile or online banking: 3%

March 14, 2020
As of January 2020, before the coronavirus crisis, did you own or work for a small business with 500 or fewer employees?

- Yes, I owned a small business with less than 50 employees: 10%
- Yes, I owned a small business with 50 to 500 employees: 6%
- Yes, I worked for a small business with less than 50 employees: 13%
- Yes, I worked for a small business with 50 to 500 employees: 11%
- No: 61%

April 10-12, 2020
How has the coronavirus crisis impacted the small business you owned or worked for before the crisis?

- Permanently closed: 6%
- Temporarily closed: 42%
- Business is still open, but may have to close soon: 16%

April 10-12, 2020
How has the coronavirus crisis impacted the small business you owned or worked for before the crisis?

Permanently closed:
- Owner/<50 employees: 9%
- Owner/50-500 employees: 10%
- Employee/<50 employees: 6%
- Employee/50-500 employees: 2%

Temporarily closed:
- Owner/<50 employees: 43%
- Owner/50-500 employees: 47%
- Employee/<50 employees: 35%
- Employee/50-500 employees: 45%

Business is still open, but may have to close soon:
- Owner/<50 employees: 11%
- Owner/50-500 employees: 16%
- Employee/<50 employees: 24%
- Employee/50-500 employees: 17%

April 10-12, 2020
The Coronavirus stimulus bill (CARES Act) includes funding for loans and grants to small businesses. How do you think the small business you owned or worked for will benefit from the CARES Act?

- It will be a major benefit to the business: 21%
- It will be a minor benefit to the business: 30%
- It will have no benefit to the business: 21%
- Don’t know how it will benefit the business: 22%
- Don’t know anything about the bill: 6%

April 10-12, 2020
How do you think the small business you owned or worked for will benefit from the CARES Act?

- **It will be a major benefit to the business**
  - Owner/50-500 employees: 18%
  - Owner/<50 employees: 23%
  - Employee/50-500 employees: 21%
  - Employee/<50 employees: 23%

- **It will be a minor benefit to the business**
  - Owner/50-500 employees: 27%
  - Owner/<50 employees: 29%
  - Employee/50-500 employees: 26%
  - Employee/<50 employees: 29%

- **It will have no benefit to the business**
  - Owner/50-500 employees: 29%
  - Owner/<50 employees: 20%
  - Employee/50-500 employees: 27%
  - Employee/<50 employees: 12%

- **Don't know how it will benefit the business**
  - Owner/50-500 employees: 24%
  - Owner/<50 employees: 32%
  - Employee/50-500 employees: 16%
  - Employee/<50 employees: 6%

- **Don't know anything about the bill**
  - Owner/50-500 employees: 5%
  - Owner/<50 employees: 1%
  - Employee/50-500 employees: 9%
  - Employee/<50 employees: 5%

April 10-12, 2020
Results from Prior COVID-19 Pulse Surveys
Please rate your current level of stress about your overall financial situation.

<table>
<thead>
<tr>
<th>Not at all stressed</th>
<th>Somewhat stressed</th>
<th>Very stressed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb 28-Mar 1</td>
<td>Mar 14</td>
<td>Mar 20-21</td>
</tr>
<tr>
<td>24%</td>
<td>55%</td>
<td>21%</td>
</tr>
<tr>
<td>18%</td>
<td>59%</td>
<td>23%</td>
</tr>
<tr>
<td>16%</td>
<td>55%</td>
<td>16%</td>
</tr>
<tr>
<td>15%</td>
<td>52%</td>
<td>52%</td>
</tr>
<tr>
<td>18%</td>
<td>55%</td>
<td>29%</td>
</tr>
<tr>
<td>15%</td>
<td>60%</td>
<td>27%</td>
</tr>
</tbody>
</table>

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The recently passed Coronavirus relief bill (CARES Act) offered various assistance options. Which of the following have you or do you anticipate taking advantage of in the next 3 months?

<table>
<thead>
<tr>
<th>Option</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I expect to receive a stimulus direct deposit or check from the government</td>
<td>68%</td>
</tr>
<tr>
<td>Tax filing deadline extended to July 15</td>
<td>20%</td>
</tr>
<tr>
<td>I do not plan to use any of these options or am not eligible</td>
<td>12%</td>
</tr>
<tr>
<td>Make an early withdrawal from my IRA or 401(k) now that the 10% early withdrawal penalty is being waived for up to $100,000 in withdrawals</td>
<td>11%</td>
</tr>
<tr>
<td>I was not aware of these options but plan to investigate them further</td>
<td>10%</td>
</tr>
<tr>
<td>Suspend federally held student loan payments</td>
<td>10%</td>
</tr>
<tr>
<td>Increase in unemployment assistance (extra $600/week payment for up to four months)</td>
<td>10%</td>
</tr>
<tr>
<td>Landlords can’t charge any fees or penalties related to nonpayment of rent</td>
<td>7%</td>
</tr>
<tr>
<td>Increase donations to charities now that charitable tax rules have changed</td>
<td>6%</td>
</tr>
<tr>
<td>Postpone mortgage payments for up to 180 days by showing financial hardship due to COVID-19</td>
<td>5%</td>
</tr>
<tr>
<td>Get a loan from my retirement plan now that the loan limit has been increased from $50,000 to $100,000</td>
<td>4%</td>
</tr>
<tr>
<td>Apply for a small business disaster relief loan from the Small Business Administration</td>
<td>3%</td>
</tr>
<tr>
<td>April 10-12, 2020</td>
<td></td>
</tr>
</tbody>
</table>
How do you think you will benefit from the recently passed Coronavirus stimulus bill (CARES Act)?

<table>
<thead>
<tr>
<th>Benefit Description</th>
<th>Apr 3-5</th>
<th>Apr 10-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>It will be a major benefit to me</td>
<td>23%</td>
<td>28%</td>
</tr>
<tr>
<td>It will be a minor benefit to me</td>
<td>40%</td>
<td>37%</td>
</tr>
<tr>
<td>It will have no benefit to me</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>Don’t know how it will benefit me</td>
<td>15%</td>
<td>14%</td>
</tr>
<tr>
<td>Don’t know anything about the bill</td>
<td>5%</td>
<td>4%</td>
</tr>
</tbody>
</table>

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Which statement comes closest to your view about the impact of the coronavirus crisis on the U.S. economy/your personal finances?

- The worst is behind us
  - U.S. economy: 5%
  - Your personal finances: 9%

- The worst is right now
  - U.S. economy: 25%
  - Your personal finances: 28%

- The worst is yet to come
  - U.S. economy: 55%
  - Your personal finances: 40%

- Don't know
  - U.S. economy: 14%
  - Your personal finances: 23%

April 10-12, 2020
Do you approve or disapprove of the federal government’s/state’s handling of the coronavirus crisis?

<table>
<thead>
<tr>
<th></th>
<th>Federal government</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly approve</td>
<td>12%</td>
<td>18%</td>
</tr>
<tr>
<td>Somewhat approve</td>
<td>23%</td>
<td>36%</td>
</tr>
<tr>
<td>Neither approve nor disapprove</td>
<td>23%</td>
<td>22%</td>
</tr>
<tr>
<td>Somewhat disapprove</td>
<td>18%</td>
<td>15%</td>
</tr>
<tr>
<td>Strongly disapprove</td>
<td>23%</td>
<td>8%</td>
</tr>
</tbody>
</table>

April 10-12, 2020
Which of the following activities have you done in the past week?

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gone to the grocery store</td>
<td>74%</td>
</tr>
<tr>
<td>Bought take-out food from a restaurant</td>
<td>53%</td>
</tr>
<tr>
<td>Exercised</td>
<td>49%</td>
</tr>
<tr>
<td>Went to work outside of my home</td>
<td>27%</td>
</tr>
<tr>
<td>Used an ATM</td>
<td>23%</td>
</tr>
<tr>
<td>Deposited a check using a mobile phone</td>
<td>21%</td>
</tr>
<tr>
<td>Used a drive-thru at a bank</td>
<td>18%</td>
</tr>
<tr>
<td>Had groceries delivered</td>
<td>17%</td>
</tr>
<tr>
<td>Visited friends</td>
<td>14%</td>
</tr>
<tr>
<td>Conducted a transaction inside a bank branch</td>
<td>8%</td>
</tr>
</tbody>
</table>

March 27-29, 2020
How long do you expect that it will take for the stock market to return to the level it was at before the coronavirus crisis started?

- Less than 1 month: 3%
- 1 to 2 months: 6%
- 3 to 5 months: 16%
- 6 to 12 months: 28%
- 1 to 2 years: 23%
- 3 to 5 years: 11%
- 6 or more years: 2%
- I don’t know: 10%

April 3-5, 2020
How long do you expect that it will take for unemployment to return to the level it was at before the coronavirus crisis started?

- Less than 1 month: 3%
- 1 to 2 months: 8%
- 3 to 5 months: 18%
- 6 to 12 months: 26%
- 1 to 2 years: 23%
- 3 to 5 years: 12%
- 6 or more years: 2%
- I don’t know: 8%

April 3-5, 2020

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Thinking about the coronavirus crisis, in how many weeks do you believe non-essential employees in the U.S. should go back to work?

- This week: 3%
- 1 week: 3%
- 2 weeks: 8%
- 3 weeks: 10%
- 4 weeks: 14%
- 5 weeks: 4%
- 6 weeks: 10%
- 7 weeks: 1%
- 8 weeks: 10%
- 9 weeks: 1%
- 10 weeks: 2%
- 11 weeks: 0%
- 12 or more weeks: 13%
- Don’t know: 21%

March 27-29, 2020
How serious do you think the coronavirus pandemic is?

- Not at all serious: 3%
- Somewhat serious: 25%
- Extremely serious: 71%

March 27-29, 2020
How worried are you that the coronavirus will spread in your community?

- Very worried
  - Feb 28 - Mar 1: 23%
  - Mar 14: 31%
  - Mar 20-21: 46%
  - Mar 27-29: 56%
  - Apr 3-5: 52%

- Somewhat worried
  - Feb 28 - Mar 1: 54%
  - Mar 14: 54%
  - Mar 20-21: 46%
  - Mar 27-29: 46%
  - Apr 3-5: 39%

- Not at all worried
  - Feb 28 - Mar 1: 23%
  - Mar 14: 16%
  - Mar 20-21: 8%
  - Mar 27-29: 5%
  - Apr 3-5: 5%
How prepared is the U.S. for an outbreak of coronavirus?

- Very prepared: 11%, 12%, 11%, 8%, 6%
- Somewhat prepared: 41%, 48%, 47%, 44%, 41%
- Not prepared at all: 38%, 35%, 40%, 45%, 49%
- Don't know: 9%, 5%, 3%, 3%, 4%

Survey dates:
- Feb 28 - Mar 1
- Mar 14
- Mar 20-21
- Mar 27-29
- Apr 3-5
How worried are you that you or someone in your family will get sick from the coronavirus?

<table>
<thead>
<tr>
<th></th>
<th>Mar 20-21</th>
<th>Mar 27-29</th>
<th>Apr 3-5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very worried</td>
<td>40%</td>
<td>49%</td>
<td>44%</td>
</tr>
<tr>
<td>Somewhat worried</td>
<td>49%</td>
<td>42%</td>
<td>47%</td>
</tr>
<tr>
<td>Not at all worried</td>
<td>11%</td>
<td>8%</td>
<td>9%</td>
</tr>
</tbody>
</table>

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How worried are you that your family will lose income due to a workplace closure or reduced hours because of the coronavirus?

<table>
<thead>
<tr>
<th></th>
<th>Very worried</th>
<th>Somewhat worried</th>
<th>Not at all worried</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 20-21</td>
<td>42%</td>
<td>41%</td>
<td>17%</td>
</tr>
<tr>
<td>Mar 27-29</td>
<td>45%</td>
<td>38%</td>
<td>17%</td>
</tr>
</tbody>
</table>
How worried are you that the coronavirus will hurt the U.S. economy?

61% Very worried
64% Somewhat worried
34% Not at all worried

Mar 20-21
Mar 27-29
How long do you expect the coronavirus crisis will last?

- **4%** Less than 1 month
- **21%** 1 to 2 months
- **38%** 3 to 5 months
- **22%** 6 to 12 months
- **7%** 1 to 2 years
- **7%** 3 to 5 years
- **1%** 6 or more years
- **1%** I don’t know

March 20-21, 2020

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How prepared are you financially to deal with the coronavirus?

- Very prepared: 17%, 15%, 14%, 16%
- Somewhat prepared: 51%, 56%, 51%, 51%
- Not prepared at all: 27%, 26%, 30%, 29%
- Don't know: 5%, 3%, 4%, 4%

Date Breakdown:
- Mar 14
- Mar 20-21
- Mar 27-29
- Apr 3-5
How worried are you that the coronavirus will hurt your financial situation?

- Very worried:
  - Feb 28 - Mar 1: 25%
  - Mar 14: 33%
  - Mar 20-21: 44%
  - Mar 27-29: 44%
  - Apr 3-5: 44%

- Somewhat worried:
  - Feb 28 - Mar 1: 43%
  - Mar 14: 50%
  - Mar 20-21: 46%
  - Mar 27-29: 45%
  - Apr 3-5: 47%

- Not at all worried:
  - Feb 28 - Mar 1: 32%
  - Mar 14: 17%
  - Mar 20-21: 10%
  - Mar 27-29: 11%
  - Apr 3-5: 9%
How long do you expect that your financial situation will be worse due to the coronavirus? (among those who are somewhat or very worried it will hurt their financial situation)

- Less than 1 month: 7%/7%
- 1 to 2 months: 17%/15%/12%
- 3 to 5 months: 24%/23%/22%/25%/25%/28%
- 6 to 12 months: 18%/21%
- 1 to 2 years: 9%/8%/13%/13%
- 3 to 5 years: 1%/3%/4%/4%/1%
- 6 or more years: 1%/2%/2%/1%
- I don’t know: 20%/12%/11%/15%/13%
If you needed $500 for an emergency, such as a medical expense, car repair, or home repair, which of the following would you do?

- I could pay for a $500 expense right now using cash, or a withdrawal from checking or savings: 41%
- Use a credit card and pay the next bill in full: 17%
- Use a credit card and carry a balance: 13%
- Withdraw from my retirement account: 2%
- Borrow from a friend or family member: 7%
- Take out a loan or advance on my paycheck: 3%
- I don’t know how I would pay for it: 18%

March 20-21, 2020
How much do you currently have saved? Include cash, bank accounts and investments. Do not include equity in your house and retirement accounts.

- Less than $200: 17%
- $200 - $499: 7%
- $500 - $999: 8%
- $1,000 - $4,999: 16%
- $5,000 - $9,999: 9%
- $10,000 - $24,999: 8%
- $25,000 - $49,999: 7%
- $50,000 - $99,999: 6%
- $100,000 - $199,999: 5%
- $200,000 - $499,999: 3%
- $500,000 - $999,999: 2%
- $1,000,000 or more: 2%
- Don’t know: 10%

March 14, 2020
In the event of an outbreak of the coronavirus and you cannot go into work, which statement best describes your working situation? (among full-time, part-time and self-employed)

- I need to go into work in order to get paid: 44%
- I need to go into work to do my job, but would still get paid if I had to stay home: 18%
- I typically go into work, but would be able to work from home in an emergency: 24%
- I already work from home: 11%

March 14, 2020
If you could not work for a month, how would you pay for your living expenses? (among full-time, part-time and self-employed)

- Use money I already have saved: 44%
- Use a credit card and carry a balance: 15%
- Withdraw from my retirement account: 7%
- Get a loan: 5%
- Borrow from a friend or family member: 10%
- I don’t know: 19%

March 14, 2020
Which of the following financial changes do you plan to make due to the coronavirus?

- I expect to spend less: 32% (Feb 28-Mar 1), 48% (Mar 14), 61% (Mar 20-21)
- I expect to save more: 25% (Feb 28-Mar 1), 28% (Mar 14), 31% (Mar 20-21)
- I expect to pay down debt: 13% (Feb 28-Mar 1), 13% (Mar 14), 14% (Mar 20-21)
- I will borrow money for living expenses: 9% (Feb 28-Mar 1), 9% (Mar 14), 9% (Mar 20-21)
- I will put off major purchases: 27% (Feb 28-Mar 1), 34% (Mar 14), 38% (Mar 20-21)
Due to the coronavirus threat, which of the following do you plan to do differently?

- I expect to travel less
- I plan to go out to large public events less often
- I am stocking up on food
- I plan to go out to restaurants less often
- I am stocking up on medicine
- I plan to order more products online for home delivery
- I plan to use public touch screens less
- I plan on working from home
- I am not planning to make any changes in my life
- I plan to have groceries delivered more often
- I plan to have food from restaurants delivered more often

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Which of the following have you recently experienced while attempting to make a household bill payment (e.g. mortgage, utility, insurance, cable, phone)?

- Long hold times to make payments with a representative over the phone: 20%
- No open location available for in-person payments: 14%
- Trouble navigating the automated phone system: 12%
- Bill pay website was down: 11%
- Trouble locating the online bill pay website: 8%
- No online bill pay option available: 7%
- Did not have the account information needed to make an online payment: 7%
- None of the above: 57%

April 3-5, 2020

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