

## **Six-in-Ten Workers Live Paycheck to Paycheck, Reveals New CareerBuilder Survey**

**--Expert Offers Tips for Making Ends Meet in Tough Times--**

PRNewswire  
CHICAGO

Counting down the hours until payday? You're not alone. As the economic downturn trudges on, many workers are struggling with household budgets. Six-in-ten (61 percent) workers report they always or usually live paycheck to paycheck just to make ends meet, up from 49 percent last year and 43 percent in 2007. This is according to a new nationwide survey of more than 4,400 workers by CareerBuilder. Three-in-ten (30 percent) workers with salaries of \$100,000 or more report that they too live paycheck to paycheck, up from 21 percent in 2008.

Some workers are making ends meet by dipping into their long-term savings. More than one-in-five (21 percent) workers say they have reduced their 401(k) contributions or personal savings in the last six months to get by. Looking at workers earning six figures or more, a nearly equal number (23 percent) report that they have also reduced their 401(k) or savings.

While some workers are tapping into their long-term accounts, others are having a hard time saving anything at all. More than one-third (36 percent) of workers say they do not participate in any programs such as 401(k), IRAs or retirement plans, up from 31 percent in 2008. In addition, one-third (33 percent) report that they don't put any money aside into their savings each month, up from 25 percent in 2008, while 30 percent set aside \$100 or less per month for savings and 16 percent save less than \$50.

"Workers are employing a variety of tactics to help make ends meet in this economy," said Rosemary Haefner, vice president of human resources for CareerBuilder. "Whether it's by keeping a tighter budget, finding ways to bring in additional income or adjusting their savings strategies, workers are doing their best to weather the current storm. These good financial habits will not only help workers in the short-term, but better position them for the future."

Haefner offers the following tips for riding out the economic downturn and preparing for the future:

**Keep track of spending** - Create a spreadsheet to analyze what you spend each month, including the money spent on those inevitable invisible expenses, such as a morning coffee, cab ride or afternoon snack. Once you can see where your money goes, you can clearly see where you can cut back.

**Boost your income** - One-in-ten workers report taking on a second job in this economy to help make ends meet.\* Ask yourself if this is something you can handle on top of your current job and then pursue some viable options. Check out sites like [www.sologig.com](http://www.sologig.com) for contract and freelance opportunities.

**Speak up** - Talk to your HR department and see what is available to help you save on your monthly expenses. Even though times are tough, companies are still offering flexible spending accounts, wellness benefits, retail discounts, transit reimbursement and more.

\*Stat from CareerBuilder's Q2 2009 Job Forecast

### **Survey Methodology**

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder.com among 4,478 U.S. workers (employed full-time; not self-employed; non government); ages 18 and over between May 22nd and June 10th, 2009 (percentages for some questions are based on a subset of US Employees, based on their responses to certain questions). With a pure probability sample of 4,478 one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.46 percentage points. Sampling error for data from sub-samples is higher and varies.

### **About CareerBuilder**

CareerBuilder is the global leader in human capital solutions, helping companies target and attract their most important asset - their people. Its online career site, CareerBuilder.com, is the largest in the U.S. with more than 23 million unique visitors, 1 million jobs and 31 million resumes. CareerBuilder works with the world's top employers, providing resources for everything from employment branding and data analysis to talent acquisition. More than 9,000 Web sites, including 140 newspapers and broadband portals such as MSN and AOL, feature CareerBuilder's proprietary job search technology on their career sites. Owned by Gannett Co., Inc.,

Tribune Company, The McClatchy Company and Microsoft Corp. , CareerBuilder and its subsidiaries operate in the U.S., Europe, Canada and Asia. For more information, visit [www.careerbuilder.com](http://www.careerbuilder.com).

Media Contact:  
CareerBuilder  
Allison Nawoj  
773-527-2437  
[allison.nawoj@careerbuilder.com](mailto:allison.nawoj@careerbuilder.com)  
<http://www.twitter.com/CareerBuilderPR>

First Call Analyst:  
FCMN Contact:

SOURCE: CareerBuilder

CONTACT: Allison Nawoj of CareerBuilder, +1-773-527-2437,  
[allison.nawoj@careerbuilder.com](mailto:allison.nawoj@careerbuilder.com), <http://www.twitter.com/CareerBuilderPR>

Web Site: <http://www.careerbuilder.com/>

---

<https://press.careerbuilder.com/2009-09-16-Six-in-Ten-Workers-Live-Paycheck-to-Paycheck-Reveals-New-CareerBuilder-Survey>