

## **Report on the Economic Well-Being of U.S. Households in 2017**

**May 22, 2018**

SPEAKER. I am doing better now than I was five years ago financially.

SPEAKER. My finances are--I think a little bit less.

SPEAKER. I had to take a time off from work because of my health. And this year I'm back to work. So, I'm doing a lot better.

SPEAKER. My last child left home, so that was an expense off of me, so things are a lot better now.

SPEAKER. Paying overall less per month, I think, with housing expenses.

SPEAKER. Even though I'm working like, five part-time jobs, I'm doing all right.

NARRATOR. To understand how people across the country are managing financially, the Federal Reserve has reached out to thousands of people like these for each of the past five years in the Survey of Household Economics & Decisionmaking. The responses to the survey show how the typical family is faring financially, and how that has changed in recent years. Results from the latest survey in 2017 show that most Americans are doing at least okay financially, although some people are still struggling. Consistent with other signs of the improving economy, each year since 2013, fewer people have said that they are finding it difficult to get by financially. Work-life in America is constantly changing. How many hours people work, and whether their schedule varies from week to week, may affect their economic well-being.

SPEAKER. My work schedule doesn't vary too much.

SPEAKER. Only if I'm working on a special project does it vary.

SPEAKER. My work-life has definitely changed, it's gotten a lot busier.

SPEAKER. My work schedule now is I work 30 hours a week.

SPEAKER. I really would not like to work more hours, no.

SPEAKER. My work schedule, it varies--it changes drastically. So, it may not be the same every week.

NARRATOR. While most people work regular hours, almost one in six workers say that their employer varies the hours they work. And one in 10 workers receive their work schedule less than a week in advance. These irregular schedules are particularly common among part-time workers who would like to work more hours. They are also common among those working in retail, food services, or entertainment industries and those with less education. Part-time workers are also less likely to have received a raise in the past year, and are less satisfied with both their benefits and their salary. The results of this survey help establish a more informed picture of the financial status of individuals, including those of different races, genders, and locations. To learn more about how people are saving for emergencies, planning for retirement, and making education and student loan decisions, please visit [federalreserve.gov/consumerscommunities/shed](http://federalreserve.gov/consumerscommunities/shed).