

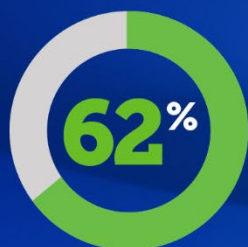
The State of Financial Stability in the Southeast

presented by VyStar Credit Union and TransUnion

40% reported 'Finances' as the top stressor.



of nonprofit respondents reported that residents have "more debt than is manageable".



are spending as much or more than their income.

42%

are more concerned about their current level of debt now than a year ago.

Survey among residents of metro Atlanta, Jacksonville and Orlando.

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February 2026



Do Good. Bank Better.™

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Executive Summary

What	So What
Nearly 40% of residents report finances as their top stressor. This far outpaces any other source of stress, signaling a widespread and urgent strain on financial well-being across the Southeast.	Financial stress is widespread, and reluctance to address or seek support makes the burden even heavier. Accessible, judgment-free tools and community-based support can strengthen overall well-being for residents and their families.
Debt is more of an issue in Southeastern regions vs. total U.S., with higher debt-to-income percentages, non-mortgage debt levels and delinquency rates. 86% of nonprofits report that residents are carrying more debt than is manageable.	Financial education and tools are needed to empower residents with an understanding of their situation and guide them on comprehensive debt management.
Debt concerns have increased for 42% of residents, yet 62% still label their debt as 'manageable,' even though many describe living in 'survival mode.'	There is a disconnect between perceived and actual financial strain. Offering clarity on what truly constitutes manageable debt is an essential first step in financial education.
A variety of factors drive debt dynamics, including financing more, low on-time bill payment (48%), mounting credit card interest (64%), delinquencies and rising pressure from inflation and affordability. Residents express a need for greater education on all of these topics.	Tailor education and messaging to discuss key stages of the debt journey to make guidance more digestible, relevant, and actionable for residents.

<p>Planning, spending and borrowing are areas where the Southeastern regions have the most need. Financial institutions are the top professional sources for guidance on individual finances. Interest in interactive tools that provide a personalized perspective is 49% higher than generic online lessons or monthly newsletters.</p>	<p>There is a strong opportunity to equip residents with simple, trusted tools that support better debt decisions. Practical payoff strategies can help residents understand their financial picture, take action earlier and ease the burden of debt-related stress. Educating residents on how underlying planning, spending and borrowing habits impact their debt situation empowers them to make informed choices and builds financial confidence.</p>
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Introduction

"Financing is a tool, not a lifeline. Used wisely, it accelerates growth and strengthens your position."

— Allison Dunn

"Financial peace isn't the acquisition of stuff. It's learning to live on less than you make, so you can give money back and have money to invest."

— Dave Ramsey

The Southeastern U.S. is a victim of its own success. For many years, these markets were attractive for their **affordability and low cost of living**, which fueled decades of massive **migration** from the Northeast and Midwest. This exploded post-pandemic.

The result is that affordability is largely gone, leaving the original locals struggling with a cost-of-living structure that has outpaced local wage growth.

The influx of remote workers with "Northern salaries" into cities like metro Atlanta, Jacksonville and Orlando created a permanent step-change in **housing costs**. Residents are now borrowing more to maintain their current lifestyles, at the expense of their credit scores and own financial health. Through a community partner survey with local nonprofits, the financial health survey results and data provided by TransUnion, we outline that these markets have higher levels of debt along with lower credit scores.

In recent years, many residents across the state of Georgia have struggled with financial hardship, marked by high levels of personal debt and ongoing cost pressures. Nearly 45% of Georgia households earn too little to afford basic necessities even if they are employed, falling

below the “ALICE” (Asset Limited, Income Constrained, Employed) threshold or the official poverty level, which illustrates widespread economic fragility.

Florida is frequently cited in 2025–2026 data as one of the most **financially distressed states** in the country. Jacksonville and Orlando often rank in the top tier for “financial hardship,” characterized by high rates of **credit delinquency**. Volatility of the **real estate market** and rising **insurance premiums** are additional stressors in Florida.

While all three of these markets are financially distressed, there are some key differences outlined here and throughout this report.

Metro Atlanta: The Debt Gap

Metro Atlanta consistently shows higher **debt-to-income ratios** compared to its Florida counterparts. While the city has the **highest median income** of the three, it also carries the highest average **personal loan** and **student loan** balances. As the “New York of the South,” it also carries a higher burden of **“lifestyle debt.”** The median credit score in metro Atlanta (720) is the lowest of the Southeastern markets, indicating a high volume of **“subprime” borrowing** despite the city’s status as a professional hub. **Housing** expenses now account for over **33% of the average household budget**, exceeding the national average. High transportation costs add financial strain.

Jacksonville: The Value Play

While Jacksonville’s **cost of living** is still roughly **8% lower** than the national average, it has ballooned over the years due to the migration effect described above. Because housing and utilities are cheaper here, residents tend to have slightly better “breathing room” in their monthly budgets, leading to a marginally higher localized **savings** rate compared to metro Atlanta or Orlando. Still, affordability is fading with increased migration from the North in recent years. As a historically military and logistics hub, Jacksonville’s financial health is tied to “blue-collar” debt — **auto loans and credit cards**.

Orlando: The Tourism & Inflation Factor

Orlando sits in the middle of the two other markets. While it is more **affordable** than metro Atlanta and some other larger cities in Florida, its cost of living has crept above the U.S. average (**+2%**) due to rapid population growth and high demand for services. Debt here is frequently tied to **auto loans** — essential in a sprawling city with limited transit — and **credit card usage** that fluctuates with the local **tourism**-driven economy. Its reliance on the tourism/service sector makes it uniquely vulnerable to inflationary shocks.

Background & Objectives

With the goal of deeper understanding and support for our communities, this study explores the financial health of three unique regions of the Southeast U.S. with a focus on debt in the cities of metro Atlanta, Jacksonville and Orlando. This report uses a dual approach of empirical data from TransUnion for a snapshot of key finance and debt metrics coupled with a survey fielded in December of 2025 to explore the financial wellness perspective of residents in these markets through the lens of the Financial Health Framework.

We also explore areas where stakeholders can make meaningful improvements. Our findings point toward the need for concerted, multifaceted efforts to support an environment that better understands how debt works and the positive implications of managing it wisely.

Our research helps to bring into focus underlying challenges residents of these markets have with their debt and overall financial situation. This research offers insight into the realities faced by residents of these markets and spur community, business, city and county leaders to act.

Methodology

Financial Health Framework Survey

A survey among 2,800 respondents was conducted across Southeastern markets by an independent, nonpartisan research agency in December 2025. The sample included residents from metro Atlanta, Jacksonville and Orlando. The sample collected was representative of income, race and age to get readable samples across various demographic groups while remaining true to the residents of the cities sampled.

The survey consisted of the Financial Health Framework, developed by the Financial Health Network (FHN) and attitudinal measures to uncover deeper insights about residents' feelings about their current financial situation to shed light on the results from the financial health data.

Financial Health Framework

Financial Health Measurement

Financial health is a composite framework that considers the totality of people's financial lives: whether they are spending, saving, borrowing and planning in ways that will enable them to be resilient and pursue opportunities. Financial health provides researchers with a useful metric for exploring the financial circumstances of people in America.

Calculating FinHealth Scores®

The FinHealth Score is a metric based on survey questions that aligns with the eight indicators of financial health (see Figure 1). Each respondent has an overall FinHealth Score and four sub scores (Spend, Save, Borrow and Plan) can be calculated. FinHealth Scores range from 0-100 and can be used to categorize respondents into three financial health tiers: Financially Vulnerable, Financially Coping or Financially Healthy (see Figure 2).

Figure 1. Indicators of Financial Health.

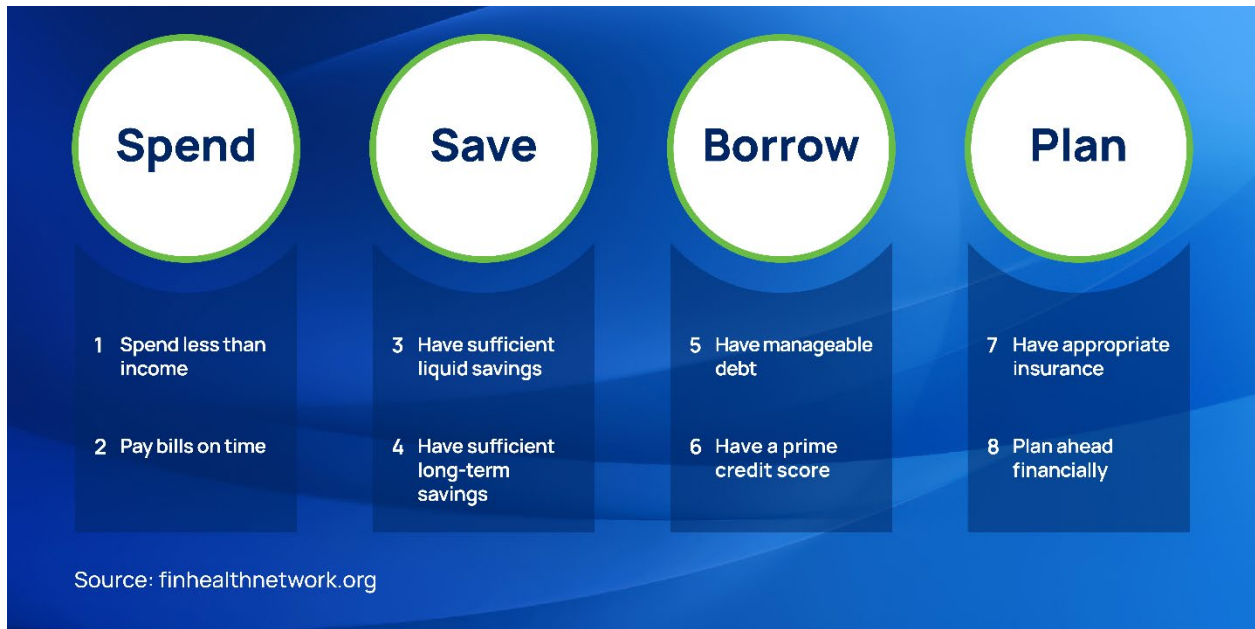
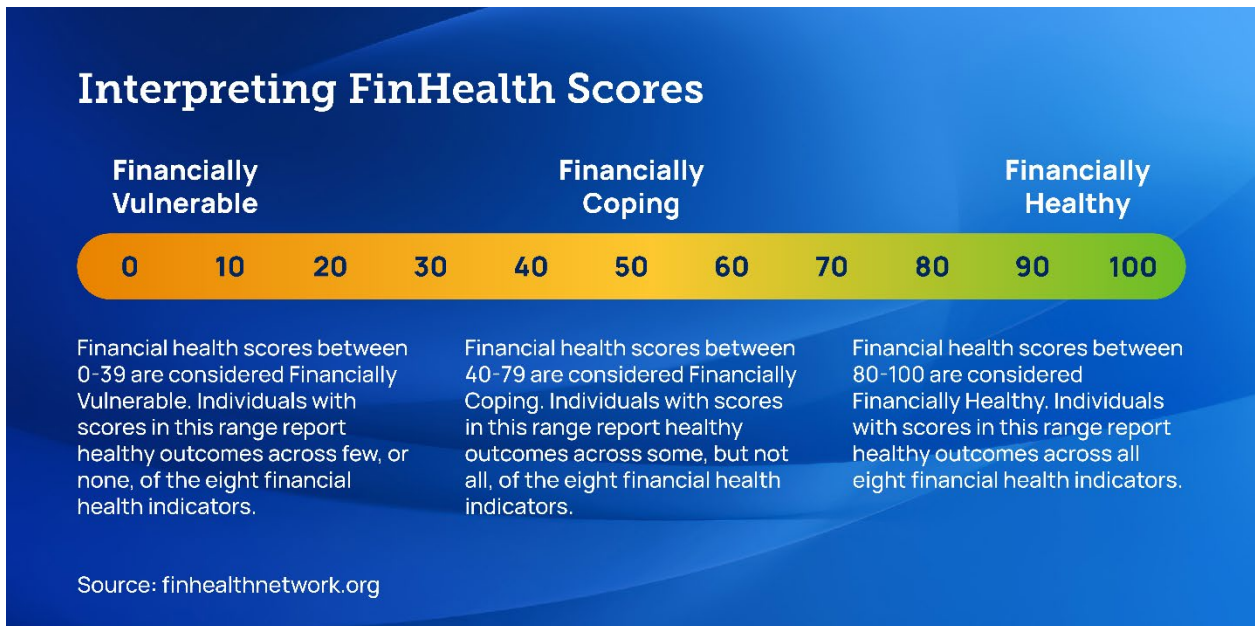


Figure 2. Interpreting FinHealth Scores.



Debt And Financial Profile

TransUnion data and insights from the TransUnion U.S. Consumer Credit Database were used to benchmark these markets to national statistics on key performance indicators of financial health and debt profile relative to national dynamics.

Statistical Significance and Figures

All results discussed in this report are statistically significant within a 95% confidence interval, unless otherwise noted. Figures are rounded to the nearest integer; as a result, figures may not sum to 100%.

Debt is more of an issue in Southeastern markets than nationally

Through data provided from TransUnion U.S. Consumer Credit Database, we see that residents in Southeastern markets have lower credit scores, higher rates of credit delinquency and higher amounts of non-mortgage debt.

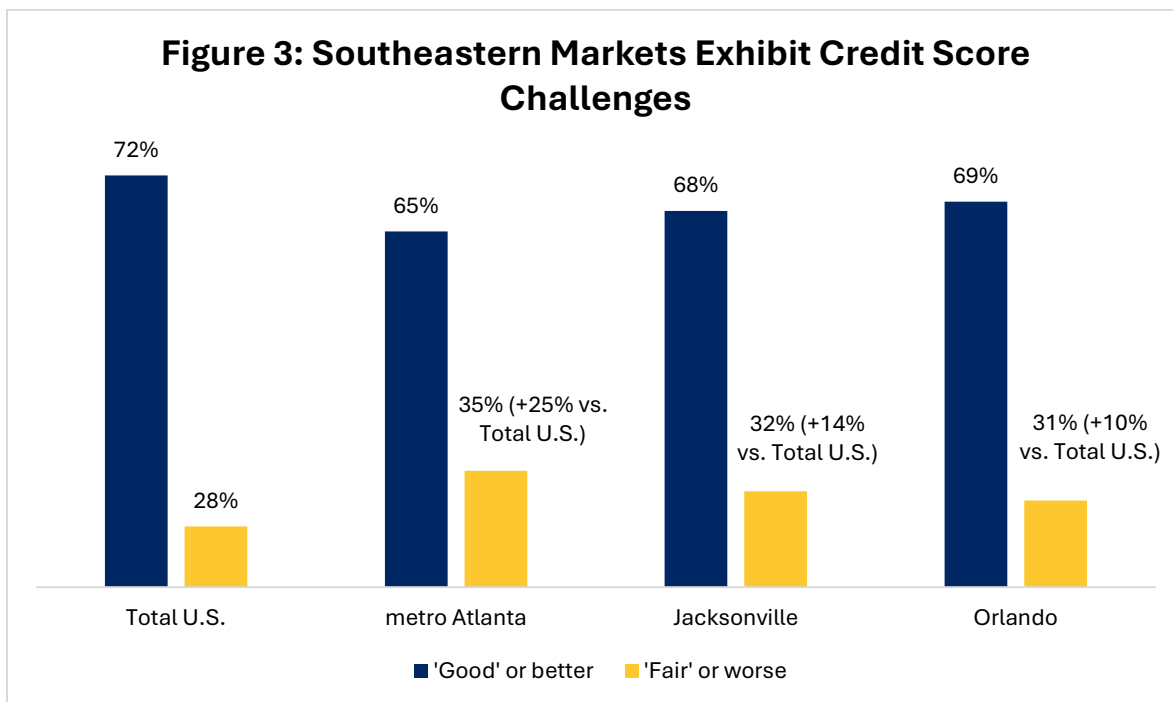


Table 1. Delinquencies & Credit Scores

Delinquencies	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Percent of residents with 30-day delinquent payments in past year	18%	23%	22%	21%
<i>Percentage higher 30-day delinquent vs. U.S. average</i>	-	+28%	+22%	+17%
Percent of residents with 90-day delinquent payments in past year	15%	20%	19%	18%
<i>Percentage higher 90-day delinquent vs. U.S. average</i>	-	+33%	+27%	+20%

Median Debt	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Non-mortgage debt	\$12,187	\$14,068	\$15,137	\$13,161
<i>Percentage higher non-mortgage debt vs. U.S. average</i>	-	+15%	+24%	+8%
Total debt	\$25,596	\$28,920	\$29,725	\$25,510
<i>Percentage higher debt vs U.S. average</i>	-	+13%	+16%	-

Source: TransUnion U.S. Consumer Credit Database

These key metrics show that these markets are more debt-depressed and worse off than national averages, prompting our attitudinal survey to understand how they feel about their financial situation and incorporate the perspective of the Financial Health Framework. This allowed us to uncover key recommendations for impactful support for residents in the Southeast region.

Assessing Financial Health Across The Southeast Region

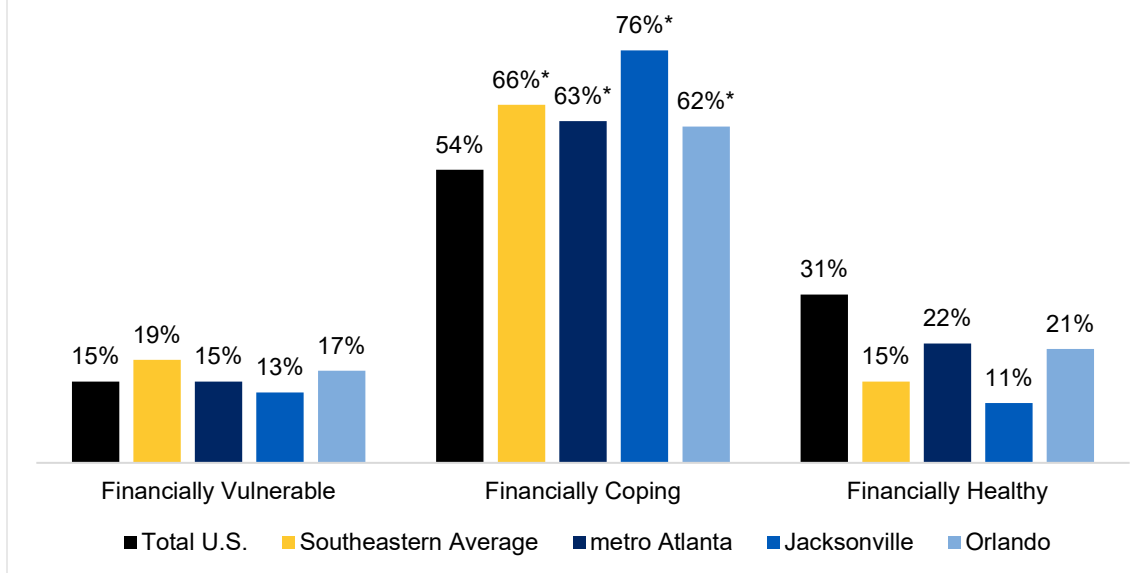
In this section, we show how the financial health of residents of three key Southeastern cities (metro Atlanta, Jacksonville and Orlando) compares to the total U.S. using the financial health measurement framework from FHN, captured in a custom quantitative survey.

Residents in Southeastern markets confirm their debt and finance situation

Only 19% of residents across the Southeastern region (metro Atlanta, Jacksonville and Orlando) qualify as financially healthy versus 31% in the United States overall, showing the less favorable financial situation in these markets (see Figure 4).

Jacksonville residents are the least likely to be financially healthy, with only **11% of residents qualifying as so, compared to 22% in metro Atlanta and 21% in Orlando** (see Figure 4).

Figure 4. Financial Health Of Key Southern Markets And Total U.S.



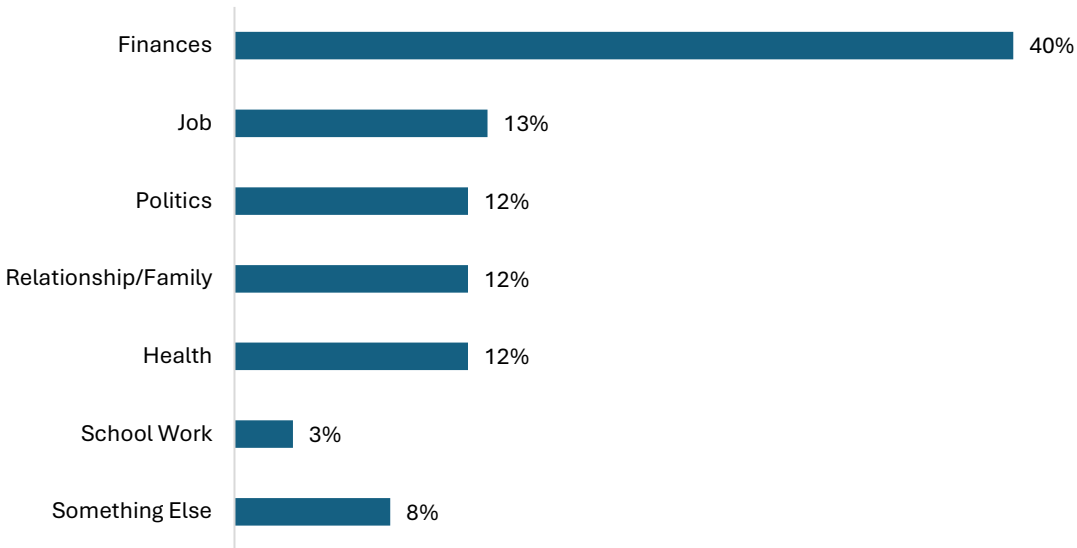
* Statistically significant relative to total U.S. ($p < 0.05$).

Financial Instability Is the Leading Source of Stress Across the Southeast

Financial health is an essential component of overall personal wellness. Just as people depend on physical health, family stability and job security to support their well-being, they also rely on a strong financial foundation. Across the Southeast region, residents report that financial pressure is having an overwhelming impact on their emotional and mental wellness.

Forty percent of residents across the Southeast region reported that the top stressor in their life is their finances (see Figure 5). This is over three times higher than the second most common stressor, their job, highlighting just how impactful their finances are in the level of stress felt among residents.

Figure 5: Top Life Stressor



According to the United Way, The State of ALICE in Florida Report, households below the ALICE Threshold are forced to make impossible choices — like deciding whether to pay for utilities or a car repair, whether to buy food or fill a prescription, emphasizing the profound influence financial instability has on residents’ stress.

The weight of this stress indicates that financial wellness must be treated as a core pillar of personal well-being, equally as important as caring for one’s physical health, family and work.

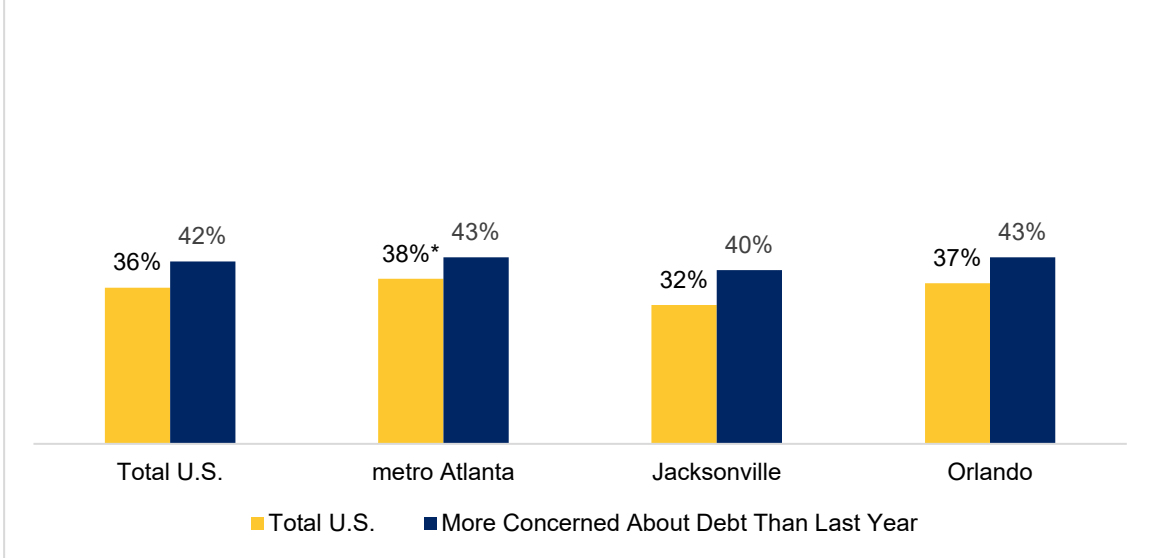
This insight is critical for community leaders, policymakers and financial institutions. Helping residents strengthen their financial stability is not only about improving debt management and saving strategies. It is about reducing severe, chronic stress that directly affects quality of life across the communities we serve.

There is a disconnect among residents of Southeastern markets who are increasingly concerned about their debt, yet consider it ‘manageable’

Residents Have a Lot of Concern About Debt

Forty-two percent of residents in these markets are more concerned about their current level of debt now than they were a year ago. Over one-third of residents (36%) are very or extremely concerned about their current levels of debt (see Figure 6).

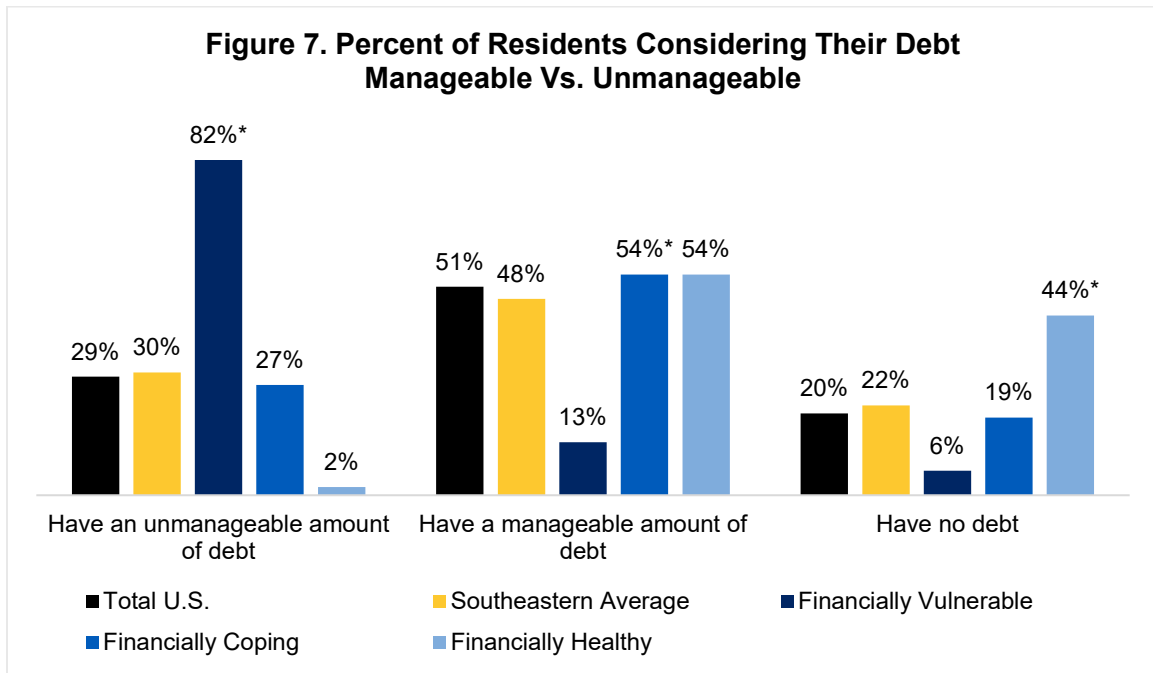
Figure 6. Percent Of Residents Concerned About Current Amount Of Debt And Change In Concern Compared To Last Year



* Statistically significant relative to one other market ($p < 0.05$).

While there is concern about the level of debt, residents are no more likely to consider their debt unmanageable than the total U.S., with only 30% classifying it as such compared to 29% nationally (see Figure 7).

Figure 7. Percent of Residents Considering Their Debt Manageable Vs. Unmanageable



* Statistically significant relative to total U.S. ($p < 0.05$).

Despite considering their debt “manageable,” there is a high level of debt and debt-to-income ratios in this region. The median non-mortgage debt in the Southeast markets is between one to three thousand dollars more than the national median. This higher median debt is paired with

about equal levels of median income, adding further stress on residents to be able to meet their debt obligations. The higher levels of debt lead to late payments, delinquencies and lower credit scores (see Table 1).

Table 1. Delinquencies & Credit Scores

Median Debt	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Non-mortgage debt	\$12,187	\$14,068	\$15,137	\$13,161
<i>Percentage higher non-mortgage debt vs. U.S. average</i>	-	+15%	+24%	+8%
Total debt	\$25,596	\$28,920	\$29,725	\$25,510
<i>Percentage higher debt vs U.S. average</i>	-	+13%	+16%	-

Delinquencies	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Percent of residents with 30-day delinquent payments in past year	18%	23%	22%	21%
<i>Percentage higher 30-day delinquent vs. U.S. average</i>	-	+28%	+22%	+17%
Percent of residents with 90-day delinquent payments in past year	15%	20%	19%	18%
<i>Percentage higher 90-day delinquent vs. U.S. average</i>	-	+33%	+27%	+20%

Median Income And Debt Burden	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Median estimated income	\$73,208	\$71,222	\$73,231	\$72,236
Monthly debt obligation as percentage of income	14%	15%	16%	14%

Credit Score	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Percent of residents with 'fair' or worse credit scores	28%	35%	32%	31%

Credit Score	Total U.S.	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
<i>Percentage more residents with 'fair' or worse credit scores vs. U.S. Average</i>	-	+25%	+14%	+10%

Source: TransUnion U.S. Consumer Credit Database

Recommendation: Developing a simple debt-to-income comparison tool to personalize debt measurement dynamics.

Lack of financial knowledge and information resources appear to be contributing to misperceptions that their debt is manageable

Anecdotally, we hear that several factors contribute to this, including stigma, avoidance, and limited financial knowledge and information.

Residents in these markets are right to be concerned, based on the high amount of debt and high debt-to-income ratios outlined above. However, many describe their debt as manageable, shaped by limited financial knowledge and a tendency to downplay financial strain, highlighting the need for accessible, supportive guidance.

There is a great need for accessible and judgment-free financial education in these markets to bring to light the fact that the debt held in them needs to be paid off with greater emphasis to improve the livelihood of the residents therein. Bring forward attainable, real-world strategies in simple step-by-step frameworks to encourage initial and long-term engagement.

The remaining sections of this study take a deeper dive into the specifics along the FHN Framework of Savings, Debt, Borrowing and Planning, with considerations for touchpoints with residents of these markets to engage them on these dynamics and make improvements to their debt situation and financial health.

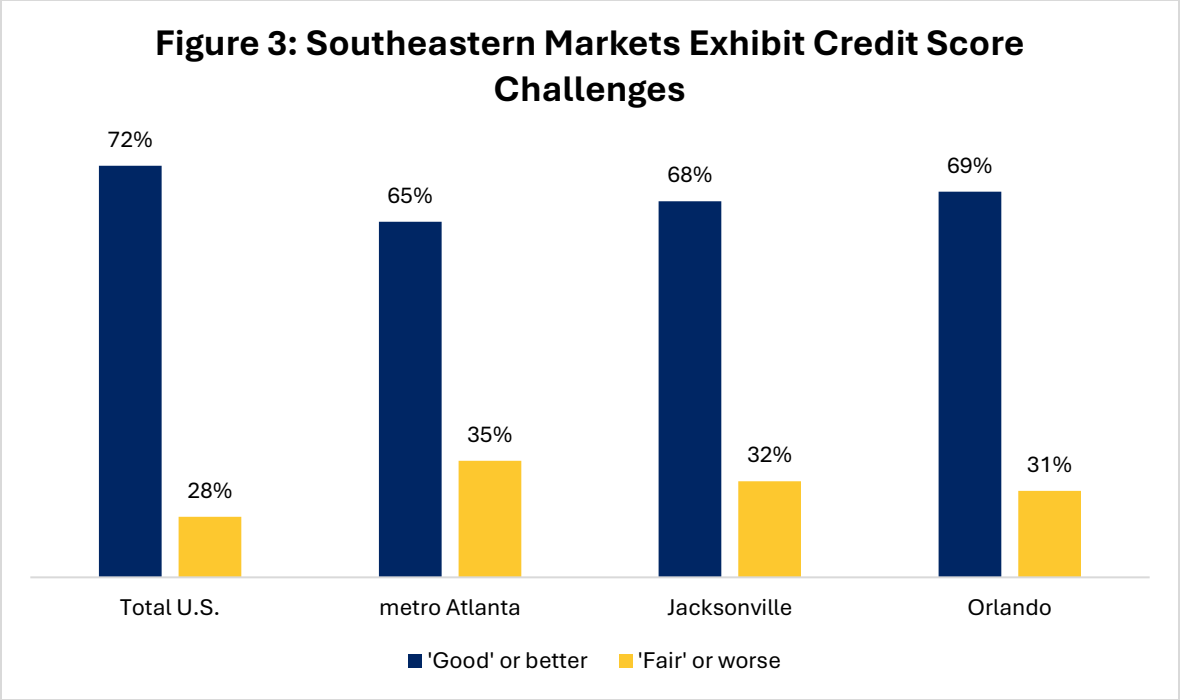
Recommendation: Educating residents about what 'manageable debt' looks like, while recognizing the concerns that may hold them back, creates a more approachable path that will help communities manage their debt.

Understanding Details Behind the Financial Situation in the Southeast Region

Residents in Southeastern markets have many types of debt

Credit Scores in Southeastern Markets are Lower Than National Averages

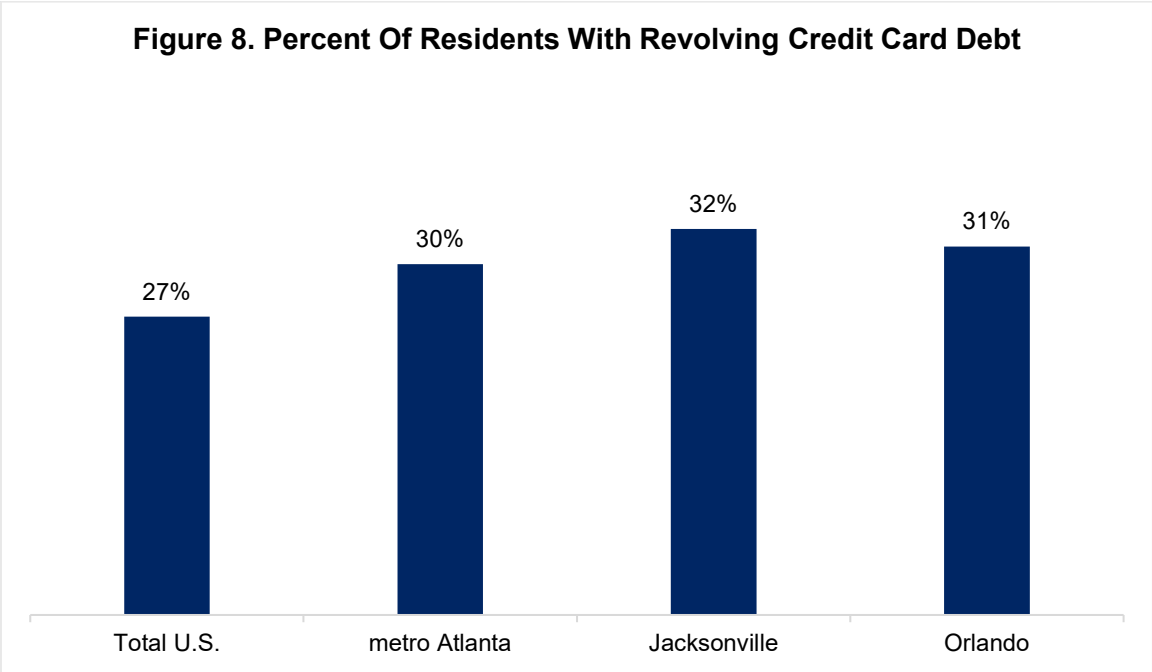
Residents in the Southeastern markets are less likely to have 'good' or better credit scores than national benchmarks. These lower credit scores imply higher levels of debt and poorer financial health (see Figure 3).



Source: TransUnion U.S. Consumer Credit Database

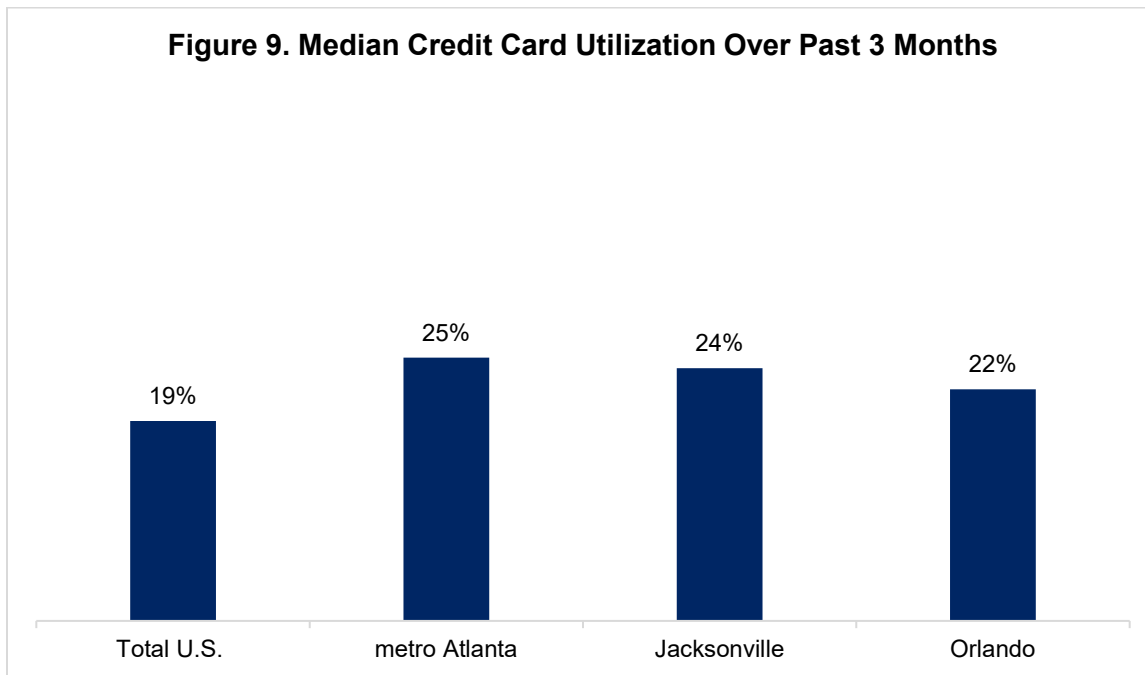
Credit Card Debt is Prevalent

Residents in Southeastern markets are more likely to carry revolving credit card debt than national averages, which is the most common type of debt carried (see Figure 8).

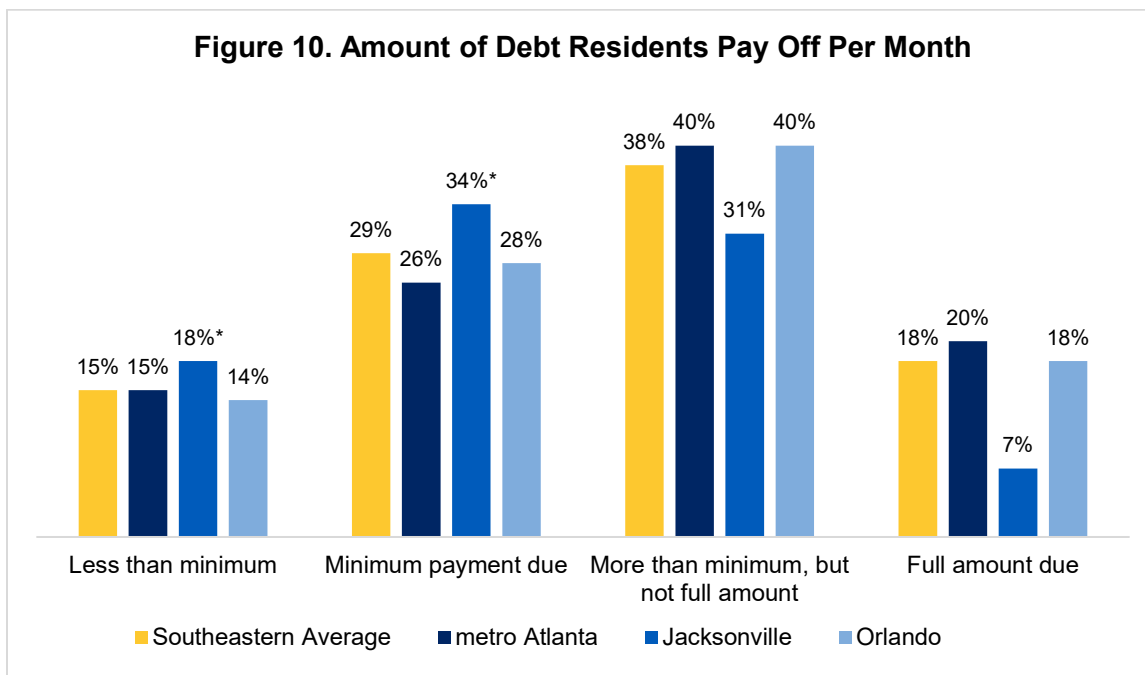


Data from TransUnion U.S. Consumer Credit Database

Residents in Southeastern markets are using higher portions of their credit limits than the national average (see Figure 9). This is likely contributing to their higher rates of revolving debt and lower credit scores.



Among those with credit card debt across the Southeast region, only 56% make more than the minimum payment, while 15% are unable to make even the minimum payment (see Figure 10).

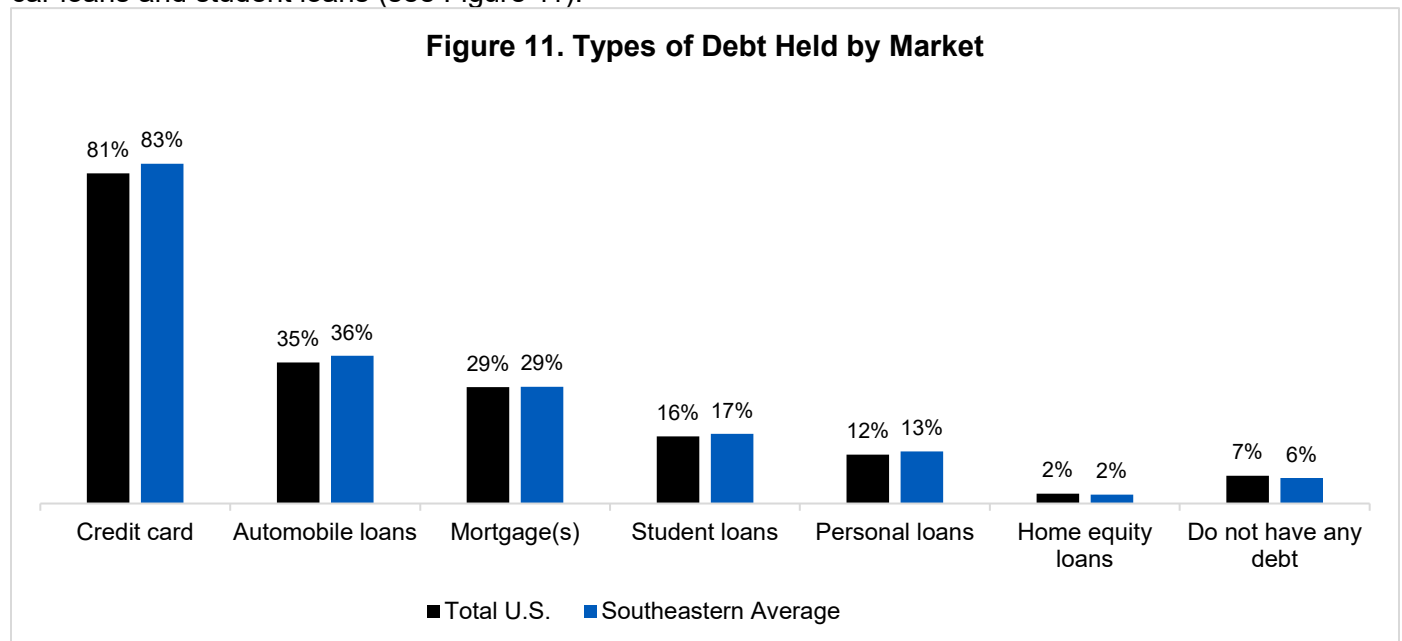


* Statistically significant relative to total Southeastern market residents ($p < .05$).

Recommendation: Providing guidance on manageable levels of credit card debt and the behaviors that best support those levels. These residents need strategies on the importance of paying more than the minimum payment on credit cards whenever possible to help lift themselves out of debt. They may also need reminders that slow repayment often results in higher costs later.

Mortgages and Homeownership is Low

Aside from credit card debt, the most common types of debt in these markets are mortgages, car loans and student loans (see Figure 11).



Source: TransUnion U.C. Consumer Credit Database

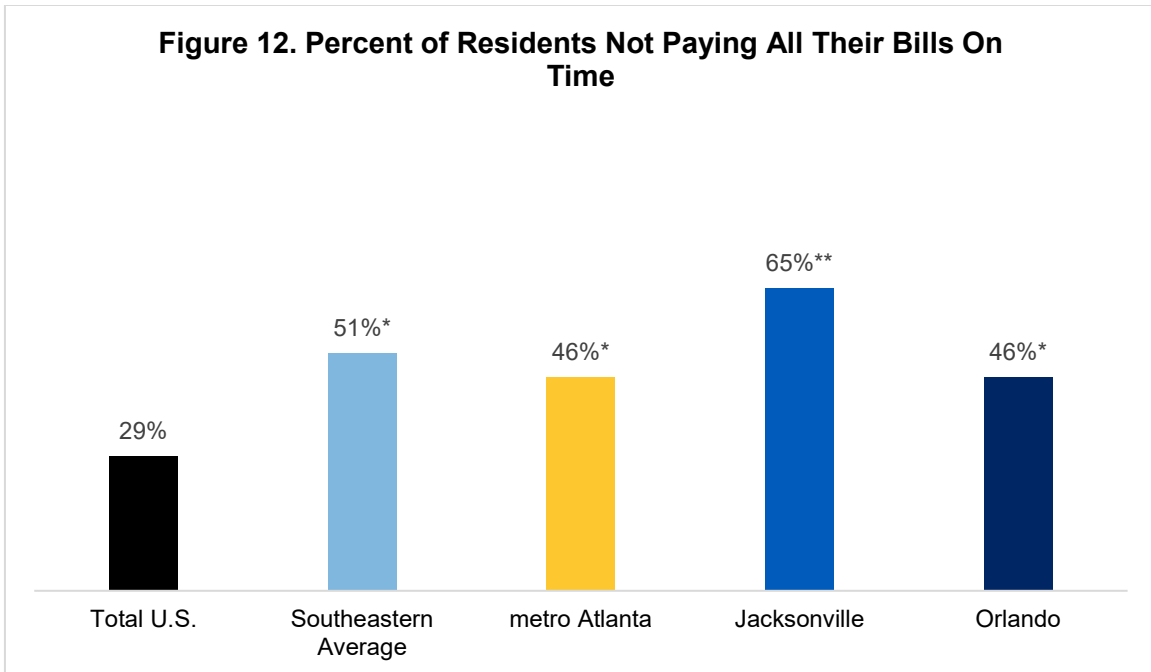
Homeownership is low across the Southeast region, ranging from 54% to 58%^{1, 2}, which is below the national average of 65%³. The rates of mortgages held in residents sampled are even lower, indicating that new homeownership has declined. In addition to not building equity, renters miss money-saving tax deductions from mortgage interest.

Sources

- 1- [United Way ALICE ® Report: The State of ALICE in Florida](#)
- 2- [United Way ALICE ® Report: The State of ALICE in Georgia](#)
- 3- [Federal Reserve Economic Data \(FRED\) Federal Reserve Bank of St. Louis](#)

Residents are Struggling to Pay Off Debt

With debt rising in these markets, residents are struggling to pay their bills. **Over half (51%) of residents report not paying all their bills on time, well above national benchmarks of 29% (see Figure 12).**



* Statistically significant relative to total U.S. ($p < 0.05$).

* Statistically significant relative to total U.S. and total Southeastern average ($p < 0.05$).

Spending across the Southeast region is on the rise, further impacting the amount of debt held and how much debt can be paid off

Concerns Rise as Spending Rises

Residents in these markets are spending more than they were last year and are more concerned about their spending this year. Thirty-four percent of residents feel they are spending more this year than last year, and 36% are more concerned about their spending than last year. In all, 71% of residents in these markets are concerned with their current level of spending (see Table 2).

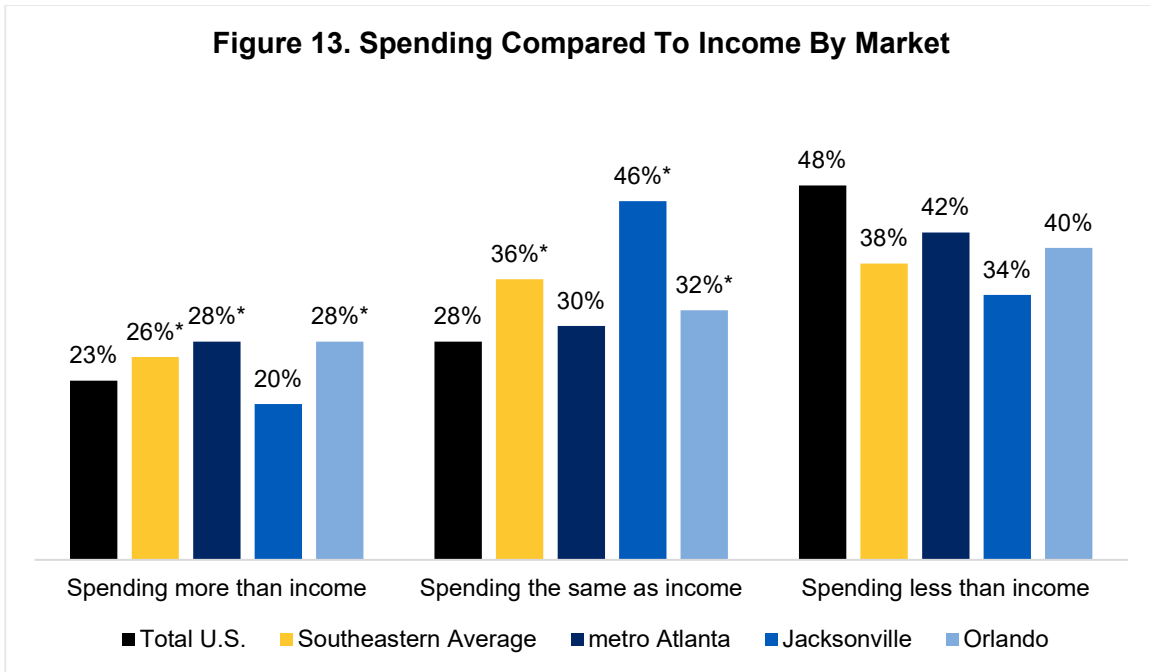
Table 2. Residents' Concern About Spending

Concern About Spending by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Spending more than last year	34%	38%*	25%	38%*
More concerned about current level of spending than last year	36%	42%*	27%	38%
Somewhat + very + extremely concerned about current levels of spending	71%	68%	79%*	67%

* Statistically significant relative to total Southeastern market residents ($p < 0.05$).

This increase in concern comes as residents are more likely to be spending as much or more than their income than national benchmarks (see Figure 13). This higher percentage of income spent means less is put away for saving, and more credit needs to be taken out to cover necessities.

Figure 13. Spending Compared To Income By Market



* Statistically significant relative to total U.S. (p < 0.05).

Discretionary Spending is Low

Daily living expenses (e.g., food, housing, utilities, car payments, healthcare, etc.) make up over two-thirds of reported spending, while discretionary spending (personal shopping, entertainment, travel, etc.) makes up only 17% of reported spending (see Table 3).

Table 3. Residents' Percent of Total Spend by Category

Percentage of Total Spending Going To Each Category by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Living Expenses NET	69%	70%	67%	71%
- Food	18%	19%	16%	19%
- Housing	17%	17%	15%	20%*
- Utilities	11%	11%	9%	11%
- Car payments	7%	6%	7%	7%
- Phone bills	6%	6%	6%	6%
- Healthcare	5%	5%	6%	5%
- Pet care	3%	2%	4%	3%
- Childcare	2%	2%	4%*	2%
Discretionary Spending NET	17%	16%	19%	16%
- Personal shopping	7%	8%	8%	7%
- Entertainment	5%	5%	5%	4%
- Travel expenses	3%	3%	3%	3%
- Gym memberships	2%	1%	4%*	1%
Debt payments	8%	8%	8%	8%
Savings	5%	5%	5%	5%

Other	1%	1%	1%	1%
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* Statistically significant relative to total Southeastern market residents (p < 0.05).

'Savings' only makes up about 5% of spending in the Southeast region (see Table 3). These elevated levels of spending compared to income, coupled with low rates of saving, can lead to even worse financial situations in the future.

Smaller portions of paychecks are going towards savings, increasing vulnerability

Residents are Concerned About Their Savings

Concerns about savings are high, as 37% of residents are very or extremely concerned about their level of savings. This concern is growing, with 40% of residents reporting being more concerned about their level of savings compared to last year (see Table 4).

Table 4. Residents' Concern About Savings

Concern About Savings by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Very or extremely concerned about current level of savings	37%	40%*	28%	42%*
More concerned about current level of savings compared to last year	40%	45%*	31%	41%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

Half Have No Retirement Savings

Half of residents in these markets (50%) have not started saving for retirement yet (see Table 5). This is most pronounced in younger generations. These markets need more education in the importance of saving for retirement at younger ages to decrease the number of older residents without retirement savings.

Table 5. Retirement Savings by Generation

Retirement Savings By Generation	Southeastern Average	Gen Z	Millennial	Gen X	Baby Boomer
Average number of years residents have been saving for retirement	15	4	10	20	28
Percent who have not started saving for retirement yet	50%	65%*	49%	42%	45%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

Only 45% have a retirement investment account (e.g., personal retirement account, employer sponsored retirement account, pension) (see Table 6).

Table 6. Retirement Savings Account Ownership by Generation

Retirement Savings Account Ownership by Generation	Southeastern Average	Gen Z	Millennial	Gen X	Baby Boomer
Any retirement investment account owned	45%	31%	45%	52%*	48%
Employer sponsored retirement account	34%	23%	36%	42%*	28%
Personal retirement account	33%	12%	20%	27%*	33%*
Pension	11%	5%	9%	14%*	19%*

* Statistically significant relative to another age group (p < 0.05).

In Jacksonville, 60% have not started saving for retirement. Only 32% of Jacksonville residents have a formal retirement account (see Table 7). This lack of retirement savings among Jacksonville residents will delay retirement relative to other markets and national averages, increasing the age of the workforce and putting more strain on the economy. There needs to be increased education in the benefits of saving for retirement early, and the benefits of opening and funding dedicated retirement accounts among these markets.

Table 7. Retirement Savings Account Longevity & Type

Retirement Savings And Account Ownership by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Average number of years residents have been saving for retirement	15	15	14	15
Percent who have not started saving for retirement yet	50%	45%	60%*	48%
Any retirement investment account owned	45%	52%*	32%	47%
Employer sponsored retirement account	34%	43%*	22%	36%
Personal retirement account	22%	24%*	15%	26%*
Pension	11%	11%	10%	11%

* Statistically significant relative to another market (p < 0.05).

Rainy-Day Funds are Running Dry

Fewer than half of residents in these markets (46%) report having a 'rainy-day' fund or emergency fund for unexpected expenses or a loss of income (see Table 8).

Of those who have rainy-day funds, half (53%) have \$5,000 or less in their accounts. This portion decreases with age.

Of those with rainy-day funds, almost two-thirds (62%) do not expect them to last more than 6 months if they were to lose their income (see Table 8). This proportion is much smaller among younger residents.

Table 8. Rainy-Day Fund Ownership and Amount

'Rainy-Day Fund' Ownership and Amount by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL	
Ownership of a 'rainy-day' or 'emergency' fund	46%	52%*	38%	46%*	
% of residents with greater than \$5,000 In their rainy-day fund	47%	45%	48%	48%	
% of residents who could live off their rainy-day fund alone for 6 months or more	62%	62%	72%*	57%	
'Rainy-Day Fund' Ownership and Amount by Financial Health Segment	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy	
Ownership of a 'rainy-day' or 'emergency' fund	46%	7%	44%*	82%*	
% of residents with greater than \$5,000 In their rainy-day fund	47%	11%	35%	74%*	
% of residents who could live off their rainy-day fund alone for 6 months or more	62%	86%*	74%*	39%	
'Rainy-Day Fund' Ownership and Amount by Generation	Southeastern Average	Gen Z	Millennial	Gen X	Baby Boomer
Ownership of a 'rainy-day' or 'emergency' fund	46%	42%	48%	45%	46%
% of residents with greater than \$5,000 In their rainy-day fund	47%	29%	43%*	58%*	64%*
% of residents who could live off their rainy-day fund alone for 6 months or more	62%	73%*	67%*	57%	62%

* Statistically significant relative to another market (p < 0.05).

Checking Account Engagement Increases with Age

Only 8% of residents in these markets are unbanked, but this jumps to 19% in Jacksonville, showing a higher level of insecurity in the area (see Table 9).

Only 65% of Gen Z residents have checking accounts, while this jumps to 76% for Millennials and above 80% for Gen X and Boomers (see Table 9).

Savings Accounts are Less Common

About two-thirds of residents in these markets have savings accounts. The Baby Boomer generation is more likely than any other generational group to have a savings account (see Table 9).

Table 9. Checking & Savings Account Ownership

Checking and Savings Account Ownership by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL	
Have a checking account	76%	83%*	60%	82%*	
Have a savings account	67%	69%	58%	71%*	
Unbanked	8%	4%	19%*	3%	
Checking Account Ownership by Financial Health Segment	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy	
Have a checking account	76%	82%*	71%	86%*	
Have a savings account	67%	56%	65%	82%*	
Unbanked	8%	6%	10%*	3%	
Checking and Savings Account Ownership by Ethnicity	Southeastern Average	White/Caucasian	Black/African American	Hispanic/Latino	Asian/Asian American
Have a checking account	76%	78%*	74%*	63%	58%
Have a savings account	67%	65%	70%*	67%	55%
Unbanked	8%	10%*	4%	14%*	20%*
Checking and Savings Account Ownership by Generation	Southeastern Average	Gen Z	Millennial	Gen X	Baby Boomer
Have a checking account	76%	65%	76%	83%*	80%
Have a savings account	67%	63%	63%	68%	78%*
Unbanked	8%	13%*	11%*	5%	2%

* Statistically significant relative to total Southeastern market average (p < 0.05).

Residents in Southeastern markets are concerned about their overall financial situation

Residents Have Low Faith in Their Financial Situation

One-third of residents are very or extremely concerned about their current financial situation (see Table 10).

Thirty-nine percent of residents are more concerned about their financial situation now than they were one year ago. Concern grew the most in metro Atlanta and Orlando (see Table 10).

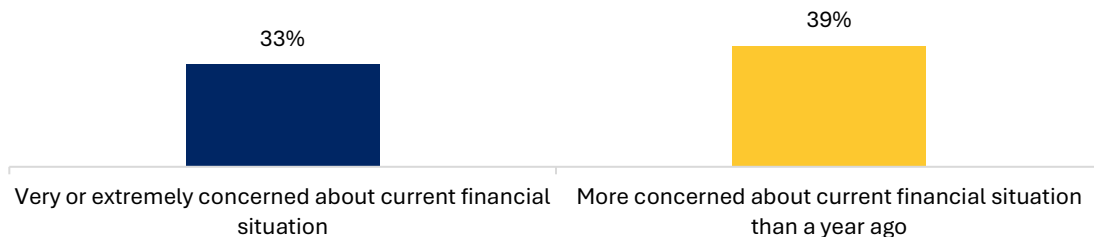
Table 10. Residents' Concern About Current Financial Situation

Concern About Current Financial Situation by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Very or extremely concerned about current financial situation	33%	36%*	26%	35%*
More concerned about current financial situation compared to one year ago	39%	42%*	29%	43%*

Concern About Current Financial Situation by Financial Health Segment	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy
Very or extremely concerned about current financial situation	33%	76%*	29%	11%
More concerned about current financial situation compared to one year ago	39%	72%*	36%	20%

* Statistically significant relative to total Southeastern market average (p < 0.05).

Figure 14: Concern About Current Financial Situation



Many Spend No Time Making Financial Plans

Forty percent of residents report spending less than one hour per week managing their personal or household finances. Those who do spend time on their finances spend nearly an hour a day throughout the week. As residents age, they begin to spend less time on finances (see Table 11). This lack of planning has led many into the situation they are in now and needs to be addressed through financial education and an increase in tools and resources available.

Table 11. Time Spent on Finances by Generation

Time Spent On Finances by Generation	Southeastern Average	Gen Z	Millennial	Gen X	Baby Boomer
Average number of hours per week spent on finances	7	7	8	6	5
Percent who spend less than one hour per week on finances	40%	41%*	36%	41%	49%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

Table 12. Time Spent on Finances by Market

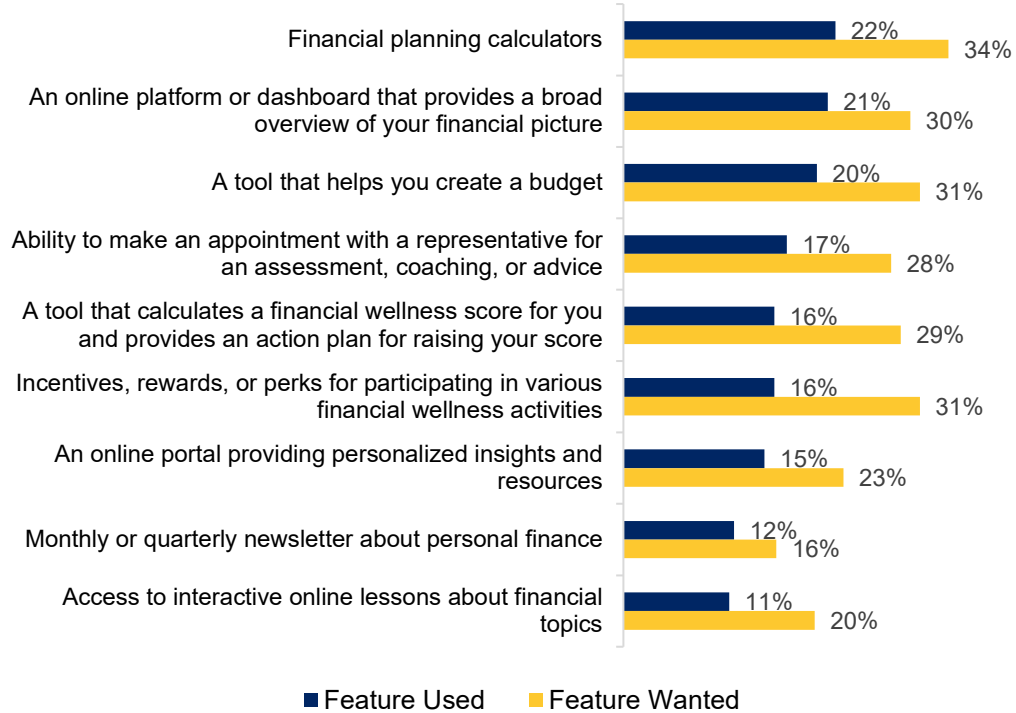
Time Spent On Finances by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Average number of hours per week spent on finances	7	7	8	7
Percent who spend less than one hour per week on finances	40%	39%	44%*	38%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

Bank Tools and Resources are Desired

One-third of residents want access to financial planning calculators from their financial institutions, while only 22% have used such calculators in the past (see Figure 15). This shows there is a desire to use tools but a lack of awareness of current resources.

Figure 15. Desire and Usage of Various Financial Institution Tools and Resources



Using tools from a financial institution has made 67% have a more favorable view of that institution (see Figure 16). Increasing awareness and prevalence of these tools will also increase perceptions among residents in these markets, further improving the cycle of trust and improving their financial situation.

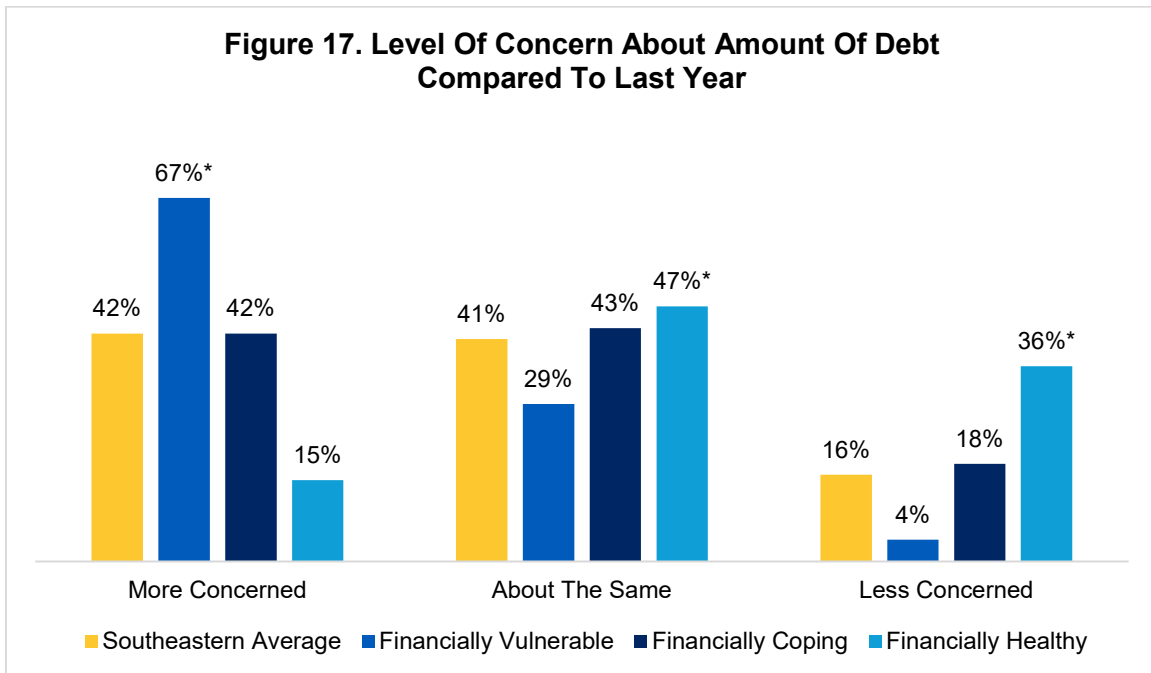
Figure 16: Perception Change After Interaction with a Financial Institution



The Financially Vulnerable Are Significantly Worse Off Across The Board

The Financially Vulnerable Consistently Have Higher Concerns and Fewer Resources

Across all metrics measured, there was a clear divide between the financially vulnerable and the financially healthy. Across spending, saving, borrowing and planning concerns, this group was significantly more worried and worse off. They also were more likely to have higher levels of debt, more high-risk debt and higher debt-to-income ratios (see Figure 17).



* Statistically significant relative to total Southeastern market residents ($p < 0.05$).

Those classified as financially vulnerable are over seven times more likely to report finances as a top stressor than those who are financially healthy (see Table 13).

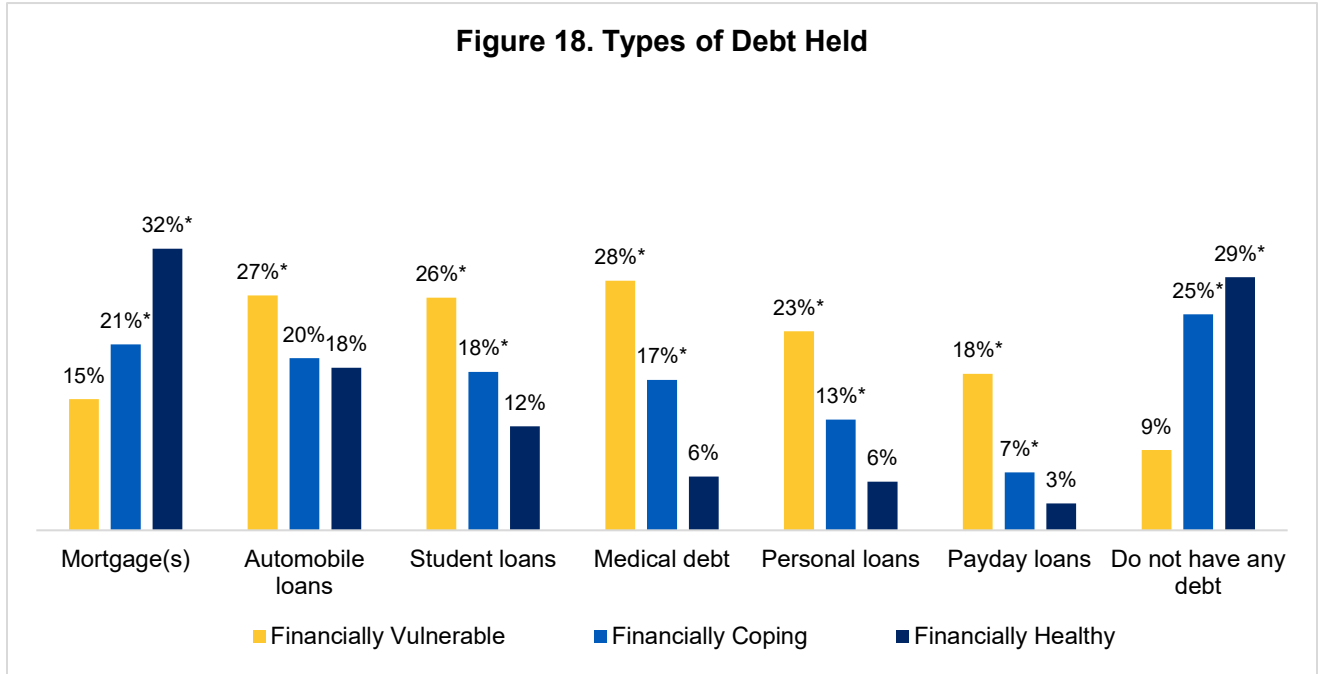
Table 13. Residents' Current Top Stressor

	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy
Finances	40%	73% *	41%	10%
Job	13%	5%	14%	16%
Politics	12%	3%	10%	27% *
Relationship/Family	12%	9%	12%	15%
Health	12%	5%	12%	15%
School Work	3%	1%	3%	3%
Something Else	8%	4%	8%	14% *

* Statistically significant relative to total Southeastern market residents ($p < 0.05$).

The Financially Vulnerable Have More High-Risk Debt

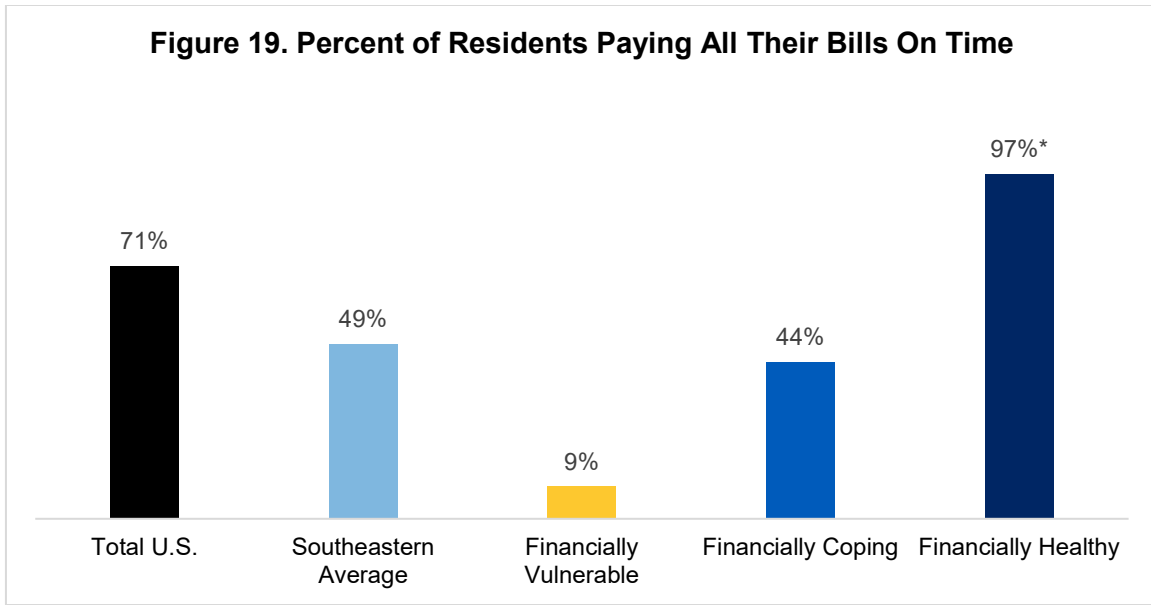
The financially vulnerable are more likely to have more sources of debt than the financially healthy. Compared to the financially healthy, the financially vulnerable are twice as likely to carry student loans, over four times as likely to have medical debt, nearly four times as likely to have personal loans and six times as likely to carry payday loans (see Figure 18).



* Statistically significant relative to total Southeastern market residents ($p < 0.05$).

This paints a disjointed picture, showing that there is great need for intervention among the financially vulnerable to resolve their debt.

There are stark differences in ability to pay off debt by financial health, with almost all the financially healthy being able to pay their bills on time while fewer than 10% of the financially vulnerable are able to do so (see Figure 19).



* Statistically significant relative to total Southeastern market residents (p < 0.05).

The Vulnerable Have Much Less Discretionary Spending Than the Healthy

The financially vulnerable spend a significantly higher portion of their total spending on living expenses compared to the financially coping and healthy (see Table 14). This stark difference comes from housing and food spending and leads to them having much less left over for discretionary spending and nothing for saving.

Table 14. Percent of Total Spend on Each Category by Financial Health Segment

Percentage of Total Spending Going To Each Category by Financial Health Segment	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy
Living Expenses NET	69%	80%*	68%	64%
Food	18%	22%	17%	17%
Housing	17%	23%*	17%	16%
Utilities	11%	13%	10%	10%
Car payments	7%	8%	7%	6%
Phone bills	6%	6%	6%	5%
Healthcare	5%	3%	6%	6%
Pet care	3%	3%	3%	2%
Childcare	2%	1%	3%*	2%
Discretionary Spending NET	17%	10%	18%	19%
Personal shopping	7%	6%	8%	7%
Entertainment	5%	2%	5%	5%
Travel expenses	3%	1%	3%	5%*
Gym memberships	2%	0%	2%	2%
Debt payments	8%	9%	8%	6%
Savings	5%	0%	5%	9%*
Other	1%	1%	1%	1%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

The Financially Coping Spend Like the Healthy, but Save Like the Vulnerable

Although the financially coping group is the largest segment of residents, they mirrored the financially vulnerable group on several critical indicators, including:

- Finances as their top stressor
- Increased concern about debt levels compared to last year
- Increased frequency of student loans, medical debt and personal loans
- Lower frequency of paying all bills on time compared to the total U.S.
- Higher percentage of rainy-day funds lasting fewer than six months
- Low confidence in advice from their available sources of financial advice

Together, these patterns suggest that financially coping residents spend more like the financially healthy but save more like the financially vulnerable. Without stronger budgeting and savings habits, this group faces an increased risk of slipping into persistent debt.

Conclusion

The financial situation in metro Atlanta, Jacksonville and Orlando is even more severe than the rest of the United States, with debt levels rising and discretionary income shrinking. While the situation is not drastic yet, the warning signs are there, and without any intervention the situation will continue to get worse. Intervention needs to come from multiple angles, from increased warnings to avoid high-interest loans to financial education to improve spending and saving strategies, to increase trust in financial institutions overall among those struggling most.

We see that across the board, those who are more financially vulnerable are under more physical and mental stress and feel less supported than those who are more financially stable. This group needs significant assistance and education to move toward a healthier place.

While the financially vulnerable are in clear distress, there is a very large group of financially coping residents who are showing signs of financial strain, but not yet in distress. With this group being larger in these markets, it will be vitally important to provide the support and education necessary to keep them from slipping into a vulnerable position. This means avoiding high-interest loans and stopping the already growing levels of debt before it becomes too problematic.

This moment offers a powerful chance for financial institutions, government agencies, and community organizations to come together and equip residents with the tools, resources, and guidance they need to build lasting financial stability.

Appendices

Table 15. Residents' Change in Perception of a Financial Institution

Change In Perception of Financial Institution After Using A Tool or Receiving Guidance by Market	Southeastern Average	metro Atlanta, GA	Jacksonville, FL	Orlando, FL
Improved perception	67%	65%	68%	67%
Worsened perception	3%	2%	3%	3%

Change In Perception of Financial Institution After Using A Tool or Receiving Guidance by Financial Health Segment	Southeastern Average	Financially Vulnerable	Financially Coping	Financially Healthy
Improved perception	67%	44%	68%	72%
Worsened perception	3%	6%	2%	2%

* Statistically significant relative to total Southeastern market residents (p < 0.05).

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