

## American Millennials' Emergency Savings

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Millennials, born between 1982 and 2000 (U.S. Census Bureau, 2015), have exceeded baby boomers and become the largest living generation in the United States. Their responsibilities in financial decision-making have also risen as well. Examining their emergency savings adequacy, a critical financial decision that has a potential to affect other financial decisions and their financial wellbeing, is particularly necessary.

Analysis of the 2015 National Financial Capability Study dataset (NFCS) indicated that some factors that affected other generations' emergency savings adequacy also affected Millennials. Implications for stakeholders of American millennials financial well-being are provided.

This study is among the first that examined the emergency savings of Millennials. Understanding factors that are related to their emergency savings adequacy is the first step into helping this generation make informed financial decisions and accomplish their financial goals.

### References

US Census Bureau. (2015, June 25). Millennials Outnumber Baby Boomers and Are Far More Diverse. Retrieved from <http://www.census.gov/newsroom/press-releases/2015/cb15-113.html>.

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