Savology

The State of Household Finances

What 58,406 households told us when they graded their own financial lives, and the one subject almost everybody fails.

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Why we published this

Savology grades household finances for a living. People answer a short set of questions and get a report card with letter grades across retirement readiness, emergency savings, insurance, debt, estate planning, and more. We have now done that for more than 100,000 households.

That gives us a view most people never get to see: how ordinary households are doing across every part of their financial lives at the same time, scored the same way every time. This isn't a survey about how people feel about money. These are the numbers underneath.

Here is what we found. One result surprised us enough that we built the report around it, and two others corrected assumptions we had been carrying ourselves.

Why 58,406 and not 100,000

Savology has worked with more than 100,000 households. This report covers 58,406 of them. The reason is that you can't grade an unfinished report card.

STAGE	HOUSEHOLDS
Created a Savology account	103,780
Began a report card	101,835
Completed a report card	58,443
Included in this report	**58,406**

A report card needs answers across every subject before it can produce grades. Households that started and stopped partway have real data behind them, but not a complete picture. Including them would mean scoring subjects nobody answered, which would pull every average in this report toward a number that doesn't mean anything.

Roughly 57% of the households who start a report card finish it. We would like that number to be higher, and we are doing something about it: a shorter version of the survey, about three minutes end to end, is in beta now and will be generally available soon. Every household that finishes is one more household that finds out where it stands, which is the entire point of the exercise.

The last gap in that table is small, and we'll name it anyway. Between the snapshot behind this analysis (August 1, 2026) and the day we finished writing, 45 more households completed a report card and 8 records in the snapshot were no longer flagged complete. That works out to 0.06%, and it changes nothing here.

What this is, and what it isn't

Everything in this report describes **households who completed a Savology financial report card**. That is not a representative sample of American households, and we won't pretend it is.

These are people who went looking for a free financial report card. They select themselves for financial engagement, which probably makes them better prepared than the general population, not worse. Read every number below with that in mind. It makes the weak results more troubling rather than less.

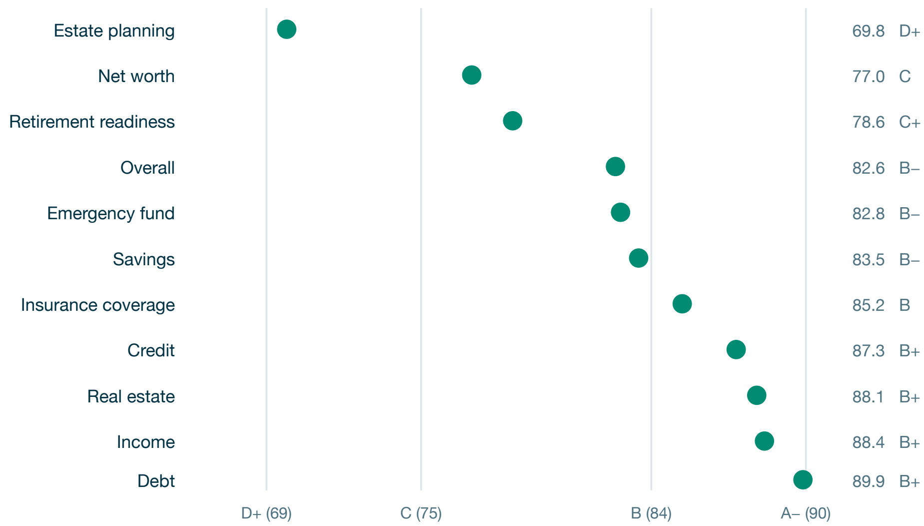
> If anything, this is the optimistic version. These are the households who raised their hand and asked how they were doing.

The overall picture looks fine. The average hides everything.

The typical household here earns an overall B–, and only one in ten scores below a C overall. At a glance that looks like a population in reasonable shape.

Break the overall grade into its subjects and the impression falls apart.

Average grade by subject, 58,406 households



Each dot is the average rating for that subject, positioned on a linear scale running from 66 to 92. The vertical rules mark letter-grade thresholds, which are unevenly spaced because the grade bands themselves are. Source: Savology platform data, August 2026.

Nine of the ten subjects land between a C and a B+. One does not. **Estate planning averages a D+, the only subject where the typical household fails to reach a C, and it sits more than seven points below the next-worst result.**

More than half of households have no estate documents at all

The estate planning grade isn't a judgment call. It counts documents: a will, a guardianship nomination, a living trust, another trust, a durable power of attorney, an advance healthcare directive, and final disposition instructions. Having one of the seven earns a C. Having four or more earns a B+.

An F means zero of the seven, and the model only assigns it to a household that owns a home, is married, or has children. An unmarried, childless renter with no documents gets a C instead, because the need hasn't arrived yet.

> 31,153 of 58,406 households, or **53.3%**, have not one of the seven basic estate documents, despite owning a home, being married, or having children.

We did not expect that number at this scale. It is also the cheapest gap to close of anything in this report. Most of these documents cost little or nothing to put in place, and not one of them requires investable assets.

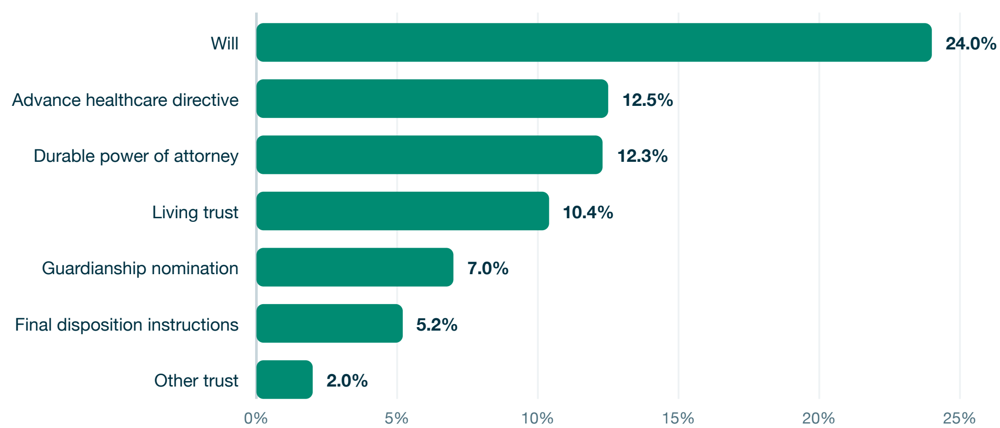
A note on the shape of this data

Estate planning grades cluster at two ends with nothing in between. About 53% score an F, and essentially everyone else lands at a C or above. There are no D grades at all. That isn't a data error, it's the scoring model: because the grade counts documents, and a single document moves a household from zero to one, there is no natural middle. You have either started or you haven't.

Which documents households actually have

The seven documents are not equally common, and the order tells you something about how households approach this.

Share of households holding each estate document



Source: Savology platform data, August 2026. n = 58,398 households.

A will is the one people know about, and even that reaches only about a quarter of households. Everything else sits in the low teens or below.

The two documents that work while you are still alive, a durable power of attorney and an advance healthcare directive, are each held by roughly one household in eight. Those are usually the simplest and cheapest of the seven to complete, and they are the ones that determine who can pay your bills or speak to your doctors if you can't. Their absence is the clearest sign that most households treat estate planning as something that happens after death rather than during a bad month.

The number we found hardest to look at

28,500 households in this data have children. Among them:

> **88.1%** have not named a guardian for their children.
> **73.3%** have no will.
> **41.9%** have no term life insurance.

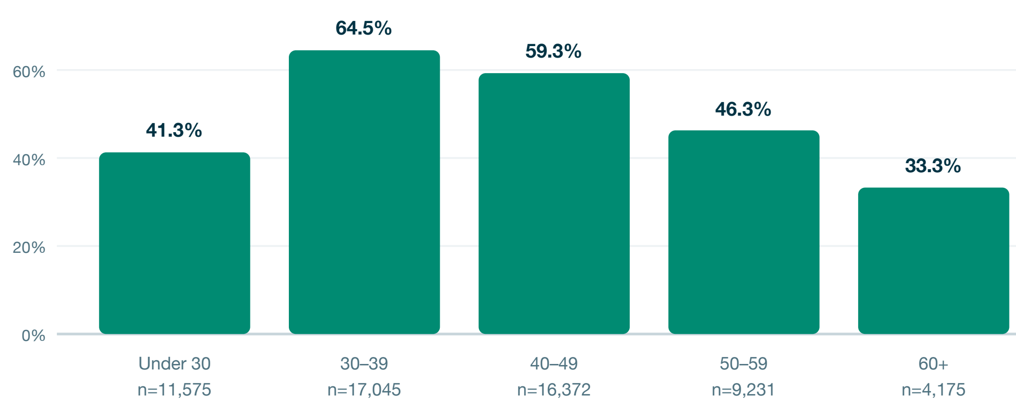
A guardianship nomination is the document that says who raises your children if you and your co-parent can't. It costs almost nothing, it doesn't depend on what you own, and it is the single most consequential piece of paper most parents will ever sign. Seven percent of all households in this data have one.

We can't tell you from this data why the number is so low. What we can say is that it isn't money: the households with children who lack a guardianship nomination span every income band we measured.

It gets worse in your thirties, not better with age

Most people assume estate planning improves steadily with age, as households accumulate assets and dependents and get around to it. The data says otherwise.

Share of households with none of the seven estate documents, by age



Source: Savology platform data, August 2026. n = 58,398 households with a recorded age.

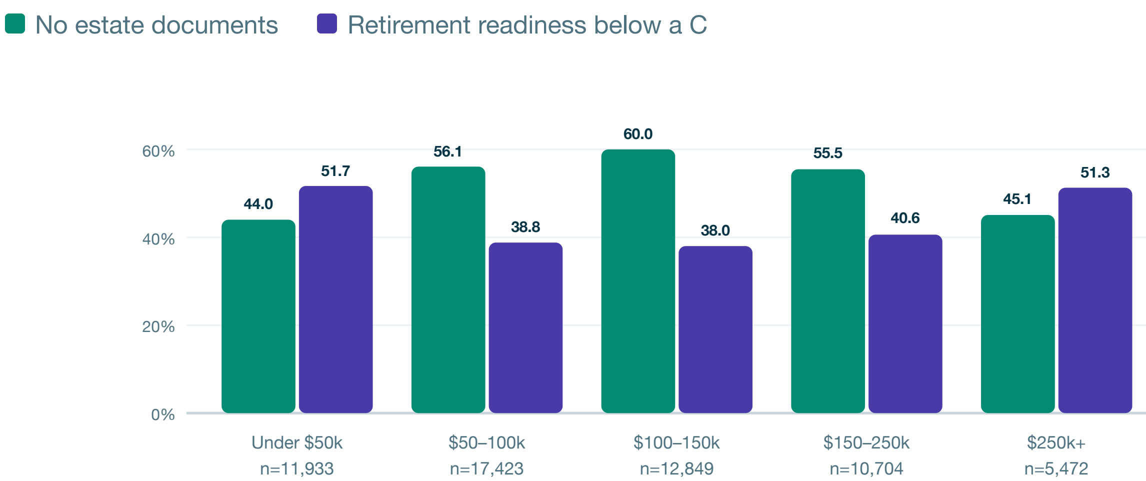
Preparation collapses in the thirties, the decade when households are most likely to have young children and a first mortgage, and therefore the decade when these documents do the most work. Nearly two in three households aged 30 to 39 have none of them.

It improves after that without ever recovering. **Among households aged 60 and over, one in three still has no estate documents at all.**

The least-prepared households are not the poorest ones

If estate planning came down to affording a lawyer, the failure rate would fall as income rises. It doesn't.

Two measures by household income



Source: Savology platform data, August 2026. Values are percentages of households in each band.

Estate planning peaks in the middle

The households least likely to hold any estate documents earn between $100,000 and $150,000, where 60.0% have none. That is the middle of the income range, not the bottom.

One quirk deserves naming here. The scoring model grades an unmarried, childless renter with no documents as a C rather than an F, and that group skews toward lower incomes, so the under-$50k figure looks better than it otherwise would. The pattern above $50,000 is unaffected by that exception, and it moves the wrong way: preparation gets worse as income rises through the middle, and only improves at the very top.

Retirement readiness is U-shaped

The second series on that chart is the one we keep coming back to. Households earning $250,000 or more score below a C on retirement readiness 51.3% of the time, which is statistically indistinguishable from the 51.7% of households earning under $50,000.

A high income doesn't make you ready, because readiness isn't measured against a fixed target. It's measured against the income the household would need to replace, and earning more raises that bar about as fast as it raises the savings.

> The highest earners in this data are as unprepared for retirement as the lowest. They are unprepared for a more expensive retirement.

Insurance is the subject households handle best

Insurance earns the highest grade of any protection-related subject on the report card, with only 5.6% of households scoring below a C. That result is real, and it comes almost entirely from the policies people are required or strongly prompted to buy.

POLICY	HOUSEHOLDS HOLDING IT
Health insurance	84.8%
Homeowners or renters insurance	71.9%
Term life insurance	46.5%
Disability insurance	29.3%
Umbrella insurance	12.0%
Long-term care insurance	2.1%

An employer enrolls you in health coverage. A lender requires homeowners insurance before it will close. Those two sit at the top, and neither one was really a decision.

Below them the numbers drop off fast. Disability insurance protects the asset that funds everything else in a working household's life, which is the ability to earn, and fewer than a third have it. Long-term care coverage is genuinely age-dependent and a small number here is less alarming, but 2.1% is a small number by any reading.

What happens when households come back

Every report card in this data can be re-scored as of any past date, because we keep the edit history of the answers behind it. Running the scoring engine backward year by year gives us something rarer than a snapshot: the same households, measured the same way, over time.

Most households never change their answers. Among the 872 whose recorded finances did change across those annual re-scorings, the direction is clear.

OUTCOME	SHARE OF THE 872
Overall grade improved	69.2%
Overall grade declined	28.2%

Households that improved gained 2.58 rating points on average, and 37.5% of them gained three points or more. The largest single improvement in the data was twelve points, which is the distance from a D to a B.

The subjects that moved most are the ones worth noticing:

SUBJECT	AVERAGE CHANGE
Estate planning	+2.22
Emergency fund	+2.21
Net worth	+1.79
Credit	+1.09
Retirement readiness	+1.02
Savings	+0.06

Estate planning is the biggest gap in this report and also the subject that improves most once a household engages with it. That fits what the scoring model does: one document takes you from failing to passing, so the first action a household takes is worth more here than anywhere else on the card.

What we can't tell you is whether seeing a report card caused any of this. These 872 households are a small and self-selected group, roughly 1.5% of the population studied, and by definition they are the ones who came back. Edit history is retained from November 2020, so movement before that date is invisible to us. We are showing you the direction, not a causal claim.

The pattern underneath all of it

Line up the subjects by average grade and the same thing keeps showing up.

STRONGEST SUBJECTS	GRADE	WEAKEST SUBJECTS	GRADE
Debt	B+	Estate planning	D+
Income	B+	Net worth	C
Real estate	B+	Retirement readiness	C+
Credit	B+		

The strongest subjects all send you a statement. Debt, income, credit, and housing arrive monthly with a number attached and a due date. Someone else is already keeping score, so households keep score too. The same logic explains why health and homeowners insurance sit at the top of the table above.

The weakest subjects are the invisible ones. No institution mails you a monthly update on whether your will still matches your family, whether your net worth moved the right direction, or whether your retirement is on pace for the life you actually want. Nobody is keeping score, so mostly nobody does.

> Households are good at the parts of their financial life that other people measure for them, and weak at the parts nobody measures at all.

That is the case for a report card. Grades aren't motivating by themselves. Measuring the things nothing else measures is most of the work.

What to do with this

If you're reading this about your own household

- **Start with estate documents if you own a home, are married, or have children.** This is the most common gap in the data by a wide margin, and the one that depends least on how much money you have.
- **If you have children, name a guardian first.** Nine in ten parents here haven't, and nothing else on the list carries the same consequence.
- **Don't treat your income as a proxy for readiness.** The retirement result is the clearest warning in this report. Earning more moves the target as much as it moves your progress.
- **Check whether your income itself is insured.** Fewer than a third of households carry disability coverage, and for most working households the paycheck is the asset everything else depends on.
- **Measure the invisible things on purpose**, because nothing in your life will prompt you to. A full report card takes about ten minutes, and a shorter version now in beta takes about three.

If you advise households for a living

- The households least likely to have estate documents are squarely mass affluent, at $100,000 to $150,000. That is a large, underserved, addressable gap.
- Households aged 30 to 39 are the least prepared in the data and among the most often screened out on investable assets.
- Parents are the sharpest version of this. 88.1% have no guardianship nomination, and that conversation doesn't require a minimum.
- High-income prospects are not a solved retirement problem. Half of the $250k+ households here score below a C.

Methodology

Population. 58,406 households that completed a Savology financial report card, each represented by its most recent report card as of August 1, 2026. Every card used is a live scored result. No modeled or reconstructed values are included.

Composition. 89.5% came to Savology directly without any organization, 6.6% through a financial advisor, 2.6% through an employer or plan sponsor, and 1.4% through one of Savology's own funnel organizations.

Scoring. Grades come from Savology's production scoring model on a 60 to 99 scale: A ≥ 99, A– ≥ 90, B+ ≥ 87, B ≥ 84, B– ≥ 81, C+ ≥ 78, C ≥ 75, C– ≥ 72, D+ ≥ 69, D ≥ 66, D– ≥ 63, and F below 63.

Limitations. Financial details are self-reported. The population selects itself and is not representative of American households generally. Age is available for 58,398 households, and income bands use the household income recorded on the report card. The estate planning result for the lowest income band is affected by the scoring exception described earlier.

What we deliberately did not conclude. Households that came to us through an advisor score better on every measure in this data. We are not presenting that as evidence that advice causes better outcomes. Those households are also wealthier and self-selected, and this data cannot separate the two effects.

 Figures throughout: Savology platform data, August 2026.