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of \$130 per month due to the payroll tax increase, but are doing little to curb spending.

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The financial situation in the U.S. — most recently the increase in the payroll tax — continues to have a negative effect on the everyday lives of American workers.

A new survey of 1,020 employed Americans by [Accounting Principals](#) found that on average, working Americans are taking home \$130 less per month than they did in 2012 due to the payroll tax changes.

According to the survey, these cuts are affecting their spending habits, especially in their social lives. Findings show that 20 percent of working Americans have cut back the most on going out to bars and restaurants, while 19 percent have curbed how frequently they go out to lunch. Yet, surprisingly, nearly one-quarter (22 percent) of respondents have not cut back spending at all.

Keeping money in the bank seems to be just as difficult for working Americans in the long-term as it is in the short-term. The survey found that nearly one-third (28 percent) of employed Americans have prematurely pulled money out of their retirement funds, such as 401(k)s or IRAs. Many had to use their retirement savings for unexpected expenses such as healthcare costs (25 percent), home or car repair (27 percent), or needing money during periods of unemployment (22 percent).

However, a fairly sizable contingent of working Americans (16 percent) pulled money from their retirement funds for nonessential expenses such as home remodeling, buying a second home or boat, and vacationing.

“With many Americans feeling a pinch in their wallets and experiencing financial struggles in the past few years, it’s interesting to see that saving is still not at the

forefront of peoples' minds," said Jodi Chavez, senior vice president of Accounting

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Lunch and coffee remain significant expenditures. Americans are still splurging on coffee and lunch to the tune of thousands of dollars a year. Of the respondents, 82 percent buy coffee regularly, averaging over \$21 a week. Similarly 89 percent spend money on lunch during the week, averaging more than \$36. These numbers are consistent with 2012, when survey respondents spent an average of \$21 a week on coffee and \$37 on lunch.

Food tops all work spending. The survey shows that food is the most serious spending weakness for American workers; 65 percent of those surveyed said going out to lunch or buying snacks is their biggest spending pitfall. This far exceeds other spending such as happy hours (5 percent) and shopping during work (8 percent).

Americans will spend money to get money. With tax season approaching, 44 percent of working Americans will hire an accountant to prepare their taxes, with 53 percent citing that they do so to ensure they get the biggest refund.

"Although Americans are cutting back on some purchases during the week, it doesn't seem to be enough to keep them from dipping into their long-term savings," said Chavez. "With the majority of top companies offering ways to help their employees invest in their futures, the savviest workers are taking full advantage of these unique rewards and opportunities."

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