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Americans' overall financial satisfaction firmly into positive territory for the first time since the financial crisis, according to a new quarterly index released today by the

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A decrease in loan delinquencies and improvement in job openings have pushed Americans' overall financial satisfaction firmly into positive territory for the first time since the financial crisis, according to a new quarterly index released today by the American Institute of CPAs (AICPA).

The *PFSi* (Personal Financial Satisfaction Index)—which weighs a variety of

"After years of feeling personal financial pain, the continued growth of the stock market, increases in available jobs, and a sharp decrease in consumer loan delinquencies are moving Americans' finances into positive territory," said Jeannette Koger, vice president of Member Specialization and Credentialing with the AICPA. "In addition to providing Americans with a unique reference point to gauge their own financial standing, the Personal Financial Satisfaction Index gives financial planners a starting point for client conversations."

Using both proprietary and normalized official U.S. Government data, the *PFSi* is comprised of two component indices that measure positive (Personal Financial Pleasure) and negative (Personal Financial Pain) factors equally.

Pleasure factors include the proprietary PFS 750 Market Index, comprised of the 750 largest companies by market capitalization trading on the U.S. markets, excluding ADRs, mutual funds and ETFs. The other components are the AICPA's CPA Outlook Index, Real Home Equity Per Capita and Job Openings Per Capita. Pain factors include inflation, personal taxes, loan delinquencies and underemployment.

The largest contributor to the improvement in the index score this quarter was a substantial decrease in loan delinquencies—including consumer credit cards and mortgage loans—from 3.8 to 2.9 percent. An increase in the number of job openings, from 4.0 million to 4.8 million, was the second most important contributor to the overall net index, closely followed by improvements in the stock market captured in the PFS 750 Market Index.

Other factors which helped push the index further into positive territory were a reduction in underemployment, and an increase in the home equity factor, driven by an 8.3 percent increase in market values, accompanied by a slight decline in mortgage liabilities.