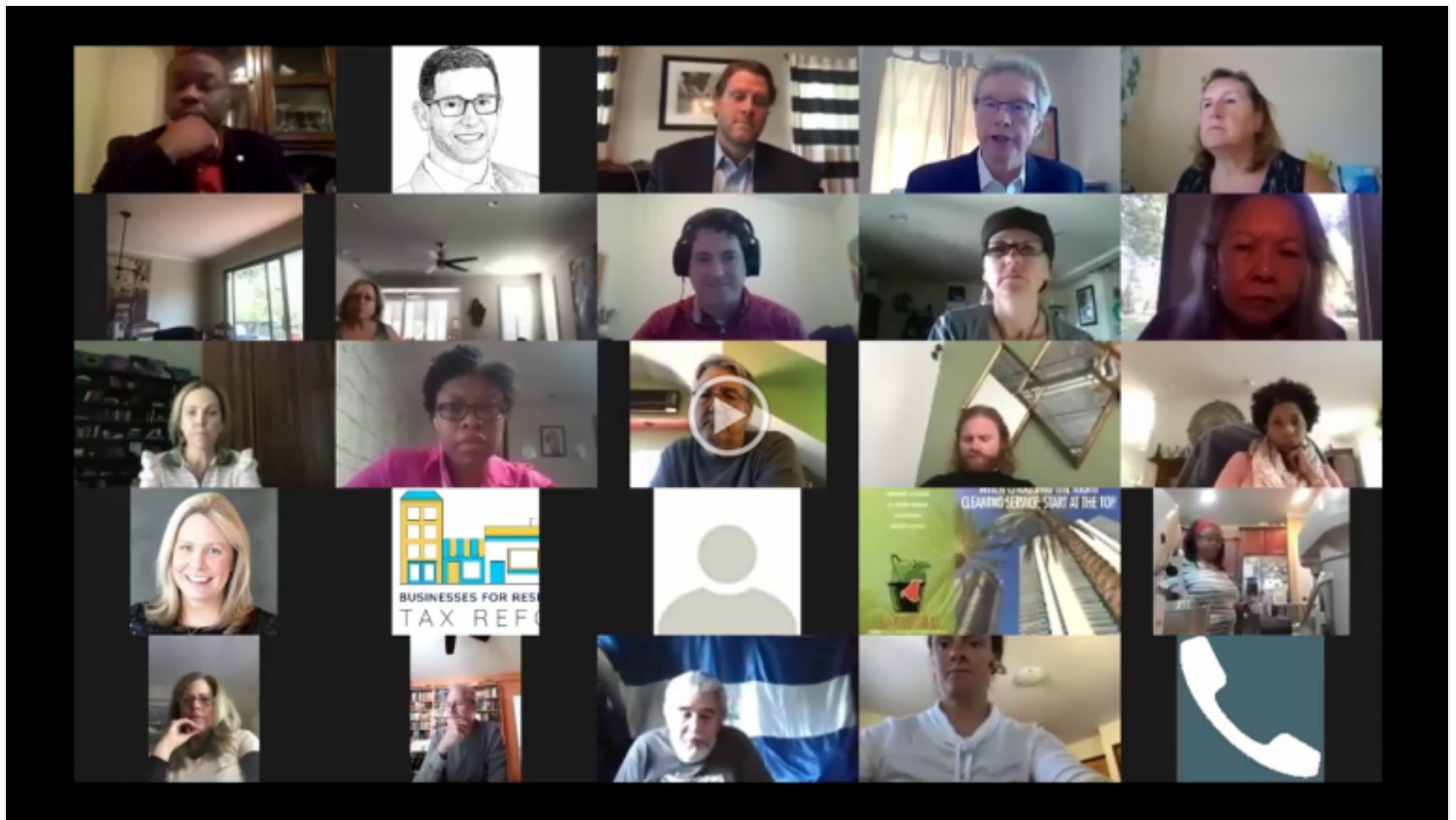


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COVID-19 pandemic was declared in March 2020, 57% said working from home had a positive effect on their personal finances, according to a new study from [Bankrate.com](https://www.bankrate.com).

Jun. 22, 2021



Among the 38% of Americans who worked from home at some point since the COVID-19 pandemic was declared in March 2020, 57% said working from home had a positive effect on their personal finances, according to a new study from [Bankrate.com](https://www.bankrate.com).

Younger generations were more likely to report a positive impact with 60% of millennials (ages 25-40) and Gen Zers (ages 18-24) who worked from home stating

this, compared with 54% of Gen Xers (ages 41-56) and 47% of boomers (ages 57-75).

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from home during the pandemic are still working from home full-time. Another 6% of all U.S. adults worked from home prior to the pandemic and have continued doing so.

Interestingly, the Covid-driven shift to work from home was more of a high-income phenomenon (54% with annual household incomes over \$80,000, 28% between \$40,000 and \$80,000 and 21% under \$40,000).

“Many Americans’ finances have improved during the pandemic, especially higher-income individuals who have been able to work from home. Between lower expenses and three rounds of stimulus payments, a lot of households have made considerable progress boosting their savings and paying down debt. For those who are able to do so, working from home could provide an additional tailwind moving forward. Still, the biggest benefits appear to be less tangible than money,” said Ted Rossman, senior industry analyst at Bankrate.com.

When thinking about a return to office, 89% who worked from home at some point during the pandemic foresee at least one positive effect if they were to work from home permanently.

- The most common positives are having more freedom (50%), more family time (48%) and more sleep (40%).
- More freedom resonates more with boomers (58%) and Gen Xers (57%) than millennials (47%) and Gen Zers (40%).
- Gen Xers are a lot more swayed than other generations by having more sleep (53%, vs. 40% boomers and 35% each millennials and Gen Z) and more family time (57%, vs. 49% boomers and 44% each millennials and Gen Z) thanks to working from home; they're also considerably more likely to stay with a company that lets them work from home permanently (39%, vs. 26% millennials, 25% boomers, 17% Gen Z).

- Women were significantly more likely than men to cite more freedom (56% vs.

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Older workers are much more likely to miss networking/interacting with coworkers (54% of boomers who worked from home during COVID cited that as a negative, compared with 47% of Gen Xers, 42% of millennials and 34% of Gen Zers). Women were much more likely than men to cite the lack of networking/interacting with coworkers (49% vs. 40%).

Commuting to work is often cited as a top pain point for workers. This may be why 77% of workers would give up at least one guilty pleasure for a year to avoid their commute. The most cited guilty pleasures are alcohol (35%), junk food (32%) and social media (29%).

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