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according to a new survey from LendingClub.

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*By Joey Solitro, Kiplinger Consumer News Service (TNS)*

Some 61% of Americans of all income brackets were living paycheck to paycheck as of July, with many citing nonessential spending as a major factor for their situation, according to a [new survey](#).

That percentage is 2 points higher than a year ago, according to the survey of 3,443 U.S. consumers conducted from July 5 to July 20 by LendingClub in partnership

with PYMNTS.

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**Inflationary pressures** are expected to stay moderate this fall, but reported inflation will jump because of a low year-ago comparison, Kiplinger recently reported.

Among adults living paycheck to paycheck, the number struggling to meet bill payments has **remained at 21% since June 2023**, the survey revealed. This is a 2% increase from the previous year but is consistent with the 2021 and 2020 data.

## **13% of high-income earners struggle to pay bills**

The share of high-income consumers, or those earning more than \$100,000 annually, living paycheck to paycheck rose 1 percentage point year-over-year to 44% this year, the survey revealed. Of consumers earning between \$50,000 to \$100,000 annually, 65% lived paycheck to paycheck as of July 2023, compared to 63% a year ago. Low-income consumers, or those earning less than \$50,000 annually, living paycheck to paycheck increased from 74% in July 2022 to 78% in July 2023.

Among high-income consumers, 13% struggle to pay monthly bills, up sharply from 8.8% in July 2022, according to the survey. Some 34% of low-income consumers struggle to pay bills, an increase from 31% a year ago.

At 26%, high-income consumers are the income bracket most likely to cite nonessential spending as a reason they live paycheck to paycheck, compared to 17% of low-income consumers.

Shoppers who said that they engaged in indulgent spending are also more likely to say that they made payments related to credit cards, personal loans and buy now-pay later plans in the 30 days prior to the survey, LendingClub said. Credit product usage was 11 percentage points higher for those who cited indulgent spending habits than for those who did not cite such spending.

“It’s prudent for all consumers—especially those in younger generations who are

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