



2017

2026

2026 PERSONAL FINANCE INDEX

A decade of tracking financial literacy in America

Since 2017, the *TIAA Institute–GFLEC Personal Finance Index (P-Fin Index)* has served as an annual barometer of financial literacy among U.S. adults. The index survey provides a robust measure of overall financial literacy by examining personal finance knowledge across eight areas in which individuals routinely function. In addition, the *P-Fin Index* survey enables insights into the relationship between financial literacy and financial well-being.

Unfortunately, results over the decade point to persistently low financial literacy, leaving many Americans at a disadvantage in an increasingly complex personal finance landscape.

 **TIAA**
Institute

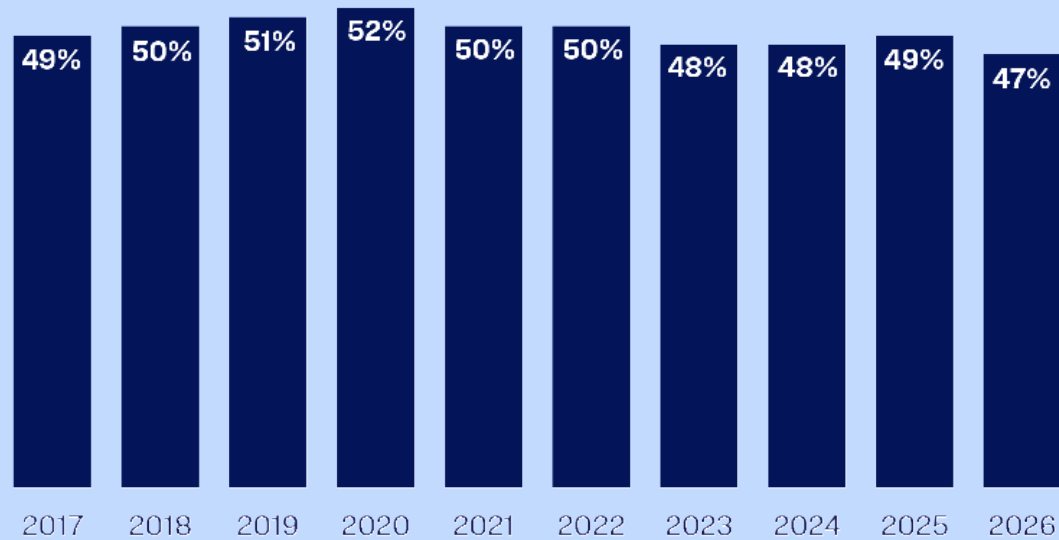
Stanford | GFLEC
Global Financial Literacy
Excellence Center

Financial literacy trending downward



For 10 years adults have correctly answered about one-half of the index questions, on average, but financial literacy appears to be moving in the wrong direction more recently.

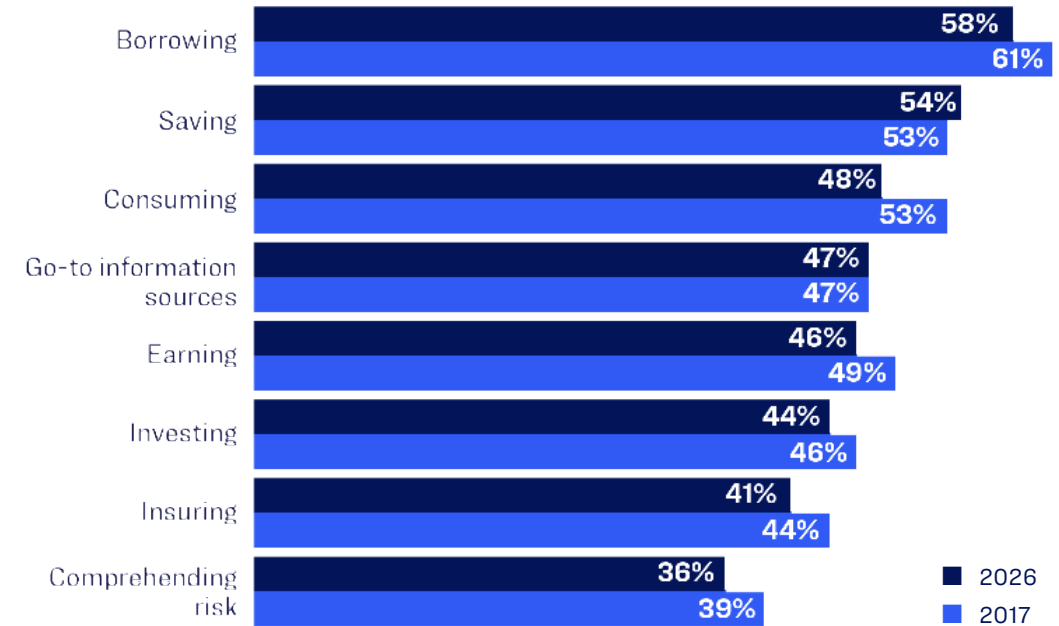
PERCENTAGE OF P-FIN INDEX QUESTIONS ANSWERED CORRECTLY



Financial literacy lower in many functional areas

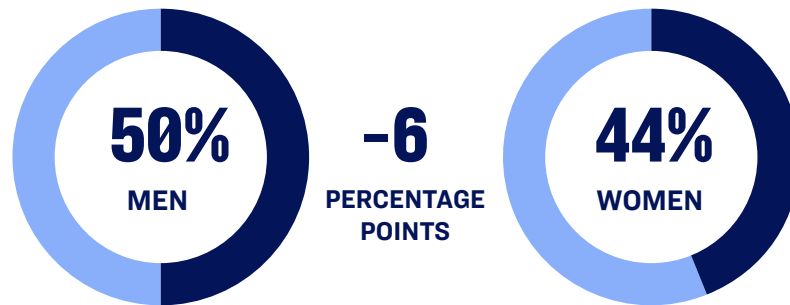
Decreased financial literacy is broad-based across topics that matter for managing personal finances.

PERCENTAGE OF P-FIN INDEX QUESTIONS ANSWERED CORRECTLY



A gender gap to bridge

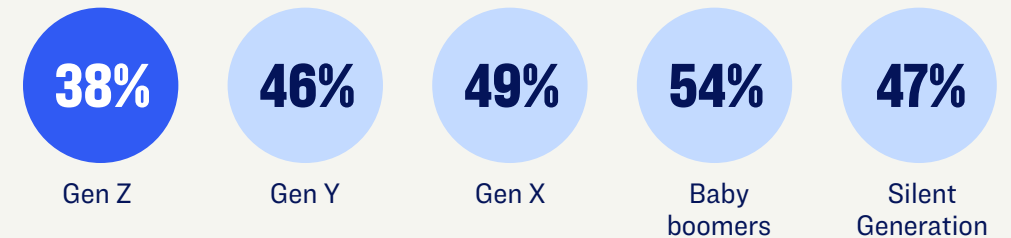
Financial literacy among women has consistently lagged that of men over 10 years of the P-Fin Index.*



Starting from behind



Financial literacy tends to be low across generations, but particularly so among Gen Z.*




*Percentage of P-Fin Index questions answered correctly

The importance of financial literacy


The *P-Fin Index* has consistently demonstrated that individuals with greater financial literacy tend to have better personal finance outcomes than those with lower financial literacy.


ADULTS WITH VERY LOW FINANCIAL LITERACY ARE

 **4x**
more likely to have trouble making ends meet

 **Over 2x**
more likely to be debt-constrained

 **3x**
more likely to be financially fragile

 **4x**
more likely to lack nonretirement savings sufficient to cover one month of living expenses

 **Over 3x**
more likely to spend 10 hours or more per week on personal finance issues and problems

COMPARED WITH THOSE WHO HAVE VERY HIGH FINANCIAL LITERACY



After a decade of measurement, the evidence is clear:
Financial literacy matters for financial well-being, yet too many Americans (especially young adults) lack essential knowledge.



The 2026 *P-Fin Index* report tracking a decade of findings, co-authored by Paul Yakoboski and Fran Mastry of the TIAA Institute, and Annamaria Lusardi and Andrea Sticha of the Stanford Initiative for Financial Decision-Making and GFLEC, is available on the [TIAA Institute](#) and [Global Financial Literacy Excellence Center \(GFLEC\)](#) websites, as are the previous years of *P-Fin Index* findings.