News Release

Americans Across All Income Levels Lack Savings, Financial Education

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EVANSVILLE, Ind., Nov. 13, 2014 /PRNewswire/ -- Despite the fact that financial experts suggest consumers have a minimum of three months' worth of expenses in savings, nearly half (43 percent) the population say they couldn't go more than one month without a paycheck, according to results from a new study released today by Springleaf® Financial (NYSE: LEAF). In fact, 19 percent revealed they could not miss a single paycheck without having to borrow money or sell assets.

The Springleaf Financial Strength Survey was conducted among 2,010 U.S. consumers in October 2014 by Research Now on behalf of Springleaf Financial, a leading consumer finance company.

"We know full well that with rising costs and unexpected expenses, consumers may have a tough time making ends meet," said Dave Hogan, EVP of Marketing and Analytics at Springleaf. "However, we were surprised to see that nearly twenty percent of adults don't have enough of a cushion to last two weeks without a paycheck. What was especially surprising is that this is true across all education and salary levels."

Down to the Last Dime

The survey shows that many Americans have fully depleted their checking accounts by the time their next paycheck arrives. According to the Springleaf Financial Strength Survey, nearly one in four (24 percent) have less than $250 left in their bank account when payday arrives, leaving them with limited funds should an unexpected expense arise. In fact, 10 percent have $50 or less on payday – giving them virtually no cushion at all. When asked how often they save money, more than one quarter (26 percent) of respondents said not at all, rarely, or at best – inconsistently.

This data is consistent across all demographics, even among the most educated and high-income consumers.

Among respondents earning more than $200,000 per year, 20 percent still save rarely, inconsistently, or not at all. Among consumers with graduate degrees, more than one in four (27 percent) couldn't miss a single month of paychecks without having to borrow money or sell assets.

Lack of Financial Education, Commitment

Why do Americans struggle to manage their money? One culprit could be that they never learned basic financial skills in the first place. According to the Springleaf Financial Strength Survey, one in five (20%) adults learned about money the "hard way."

It's not surprising, then, that the National Foundation for Credit Counseling recently found that nearly three in four adults (73 percent) agree that they could benefit from advice and answers to everyday financial questions from a professional.[1] Yet, the Springleaf survey found that nearly one in five (17 percent) respondents would rather take a trip to the dentist than spend a half hour learning money management skills.

"We are concerned that so many Americans aren't willing to take the time to learn the skills they need to make better financial decisions," said Hogan. "As money management remains a challenge among consumers, the study serves as an eye opener to just how critical financial education is among today's adults – and how far we still have to go."

To learn more about Springleaf Financial, visit **www.springleaf.com**. To access Springleaf Financial's free financial literacy course, provided by the American Financial Services Association Education Foundation (AFSAEF), visit **www.springleaf.com/moneyskill**.

About the Springleaf Financial Strength Survey

The 2014 Springleaf Financial Strength Survey is a personal finance study examining consumer spending and attitudes. The study, conducted by Research Now, captures responses from 2,010 adult consumers across the U.S. To learn more about Springleaf Financial, visit **www.springleaf.com**.

Methodology

Conducted by Research Now on behalf of Springleaf Financial, the survey was conducted online within the United States on Oct. 6, 2014, among 2,010 adults ages 18 and over. The first 1,009 survey completions were nationally representative while the remaining 1,001 survey completions were conducted among the top five designated market areas – 200+ per DMA. Results were weighted as needed to match U.S. demographics. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About Research Now

Research Now is the leading global online sampling and online data collection company. With more than 6 million panelists in 38 countries worldwide, Research Now offers a full suite of data collection services. For more information, please visit **www.researchnow.com**.

About Springleaf® Holdings, Inc.

Springleaf® is a leading consumer finance company providing loan products to customers through its nationwide branch network and through its Internet lending division. Springleaf has a nearly 100-year track record of high quality origination, underwriting and servicing of personal loans, primarily to nonprime consumers. Springleaf operates one of the largest consumer finance branch networks in the United States, serving its customers through nearly 830 branches in 26 states. For more information, visit **www.springleaffinancial.com/about-us**.

[1] 2014 Consumer Financial Literacy Study, Prepared for National Foundation for Credit Counseling, **http://www.nfcc.org/**.

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