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As the Holidays Approach, More Than Half of Americans Are Cutting Back on Christmas Gifts, New Ramsey Solutions Study Finds

NASHVILLE, Tenn. — As the holiday shopping season approaches, **more than half of Americans (53%) say they're cutting back on Christmas gifts this year because of the cost**, according to a new Ramsey Solutions study.

The Q3 State of Personal Finance study also found that financial stress increased over the past three months. More Americans report difficulty paying bills, providing food and making their paychecks last compared to the previous quarter.

"When more than half of Americans are cutting back on Christmas gifts, it shows just how much families are feeling the pressure," said Rachel Cruze, personal finance expert and co-host of "The Ramsey Show" and "Smart Money Happy Hour." "Christmas should be a time of joy, not a financial burden that follows you into the new year."

The Holiday Squeeze: Financial Stress Is on the Rise

Financial stress is climbing again after showing signs of improvement last quarter. **Approximately 94 million U.S. adults say they're struggling or in crisis financially.**

The study also found that more than half of Americans (53%) are living paycheck to paycheck, up from 46% just three months ago.

Going Into 2027

As Americans prepare to enter 2027, the study found:

- 44% feel behind where they expected to be financially at this point in their lives.
- Americans with consumer debt are nearly twice as likely to feel behind as those who are debt-free.

To view the full study, visit https://www.ramseysolutions.com/budgeting/state-of-personal-finance.

About the Study

The State of Personal Finance is a quarterly research study by Ramsey Solutions that surveys U.S. adults to track financial habits, behaviors and trends nationwide. Since launching in 2021, the study has surveyed over 19,000 Americans. Findings have been featured by major outlets, including "Forbes," "The New York Times," Fox News and "Good Morning America."

About Ramsey Solutions

Ramsey Solutions is a personal finance media company based in Franklin, Tennessee, founded by national bestselling author and financial expert Dave Ramsey. Through its multimedia platforms, live events, consumer products and flagship app EveryDollar, the company delivers daily financial, relationship and personal development guidance. For more than 30 years, Ramsey Solutions has equipped millions of people with the tools and confidence to beat debt, give generously and achieve financial peace of mind. For more information, visit ramseysolutions.com.

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