

NEWS RELEASE

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MORE AMERICAN ADULTS DELAYING MAJOR LIFE DECISIONS BECAUSE OF FINANCIAL CONCERNS: AICPA POLL

Significant Increase from 2007

NEW YORK (April 7, 2008) – Four in 10 American adults – 41 percent – are holding off on major life decisions either because they are financially strapped or worried about the U.S. economy, according to a poll conducted by Harris Interactive for the American Institute of Certified Public Accountants. The decisions include home ownership, higher education, marriage, children, medical procedures and retirement.

This represents an 11 percentage-point increase from a year ago, when 30 percent of U.S. adults said they were delaying these life decisions for the same reasons.

Of the 41 percent of the 2008 survey respondents who said they are postponing life goals, 28 percent cited a lack of savings as the principal reason, while 18 percent pointed to concerns about the country's economic state. General anxiety over the economy is high, with 54 percent of the entire survey sample expressing a pessimistic outlook over the next year.

"It's alarming that so many more people are choosing not to get married, buy a home or further their education because they don't have the money," said Carl George, chair of the AICPA's National CPA Financial Literacy Commission. "We know people are having a hard time making ends meet, which can affect life goals. It's important that they try to save, even if it's only a small amount each week."

The CPA profession created 360 Degrees of Financial Literacy (www.360financialliteracy.org) to educate Americans on how financial issues affect them at all life stages, from childhood to retirement. A related campaign, Feed the Pig (www.feedthepig.org), created with the Ad Council, helps 25 to 34 year-olds prepare for long-term financial security.

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Methodology

The study was conducted by telephone within the United States by Harris Interactive on behalf of the American Institute of Certified Public Accountants between March 5 and March 9, 2008 among 1,026 Americans over the age of 18. Results were weighted for education, age by sex, race, household size (number of adults), number of voice/telephone lines in the household, and 8-point region where necessary to align them with their actual proportions in the population. A full methodology is available.

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with more than 350,000 members, including CPAs in business and industry, public practice, government, and education; student affiliates; and international associates. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York; Washington, D.C.; Durham, N.C.; Ewing, NJ; and Lewisville, TX.

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About Harris Interactive

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