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**CONTACTS:**

**William Roberts**  
**Director – Media Relations**  
**202-434-9266**  
[wroberts@aicpa.org](mailto:wroberts@aicpa.org)

**Mitchell Slepian**  
**Manager – Media Relations**  
**212-596-6177**  
[mslepian@aicpa.org](mailto:mslepian@aicpa.org)

**MORE AMERICANS CONCERNED ABOUT LOSING THEIR JOBS, DELAYING MAJOR LIFE DECISIONS AMID RECESSION: AICPA POLL**

*Significant Increase in Job Security Fears from 2008*

**NEW YORK (April 13, 2009)** – Job security emerged as a top financial concern for Americans amid a 16-month U.S. economic recession, according to a poll conducted by Harris Interactive on behalf of the American Institute of Certified Public Accountants.

Nearly five in 10 employed Americans – 47 percent – said they are “concerned” about losing their jobs soon. Fifteen percent said they were “somewhat” concerned and 10 percent said they were “very concerned.” Nationwide the U.S. unemployment rate is currently 8.5 percent, according to the Department of Labor, and is expected to rise.

Asked “what is currently your most important financial concern,” 11 percent of AICPA Harris survey respondents cited losing their job, nearly triple the 4 percent who had cited job security in 2008 as a top financial concern.

As a result, a large proportion of Americans – 42 percent – are holding off on major life decisions including home ownership, higher education, marriage, children, medical procedures and retirement. Sixty-seven percent of respondents said they had reduced spending in the past few months either “significantly” or “somewhat.”

“This recession is raising the very real threat of job loss for many Americans and adding to the financial pressures they already face,” said Carl George, chair of the AICPA’s National CPA Financial Literacy Commission. “We see people cutting back on spending and saving more, which is a positive for the economy if it continues. Unfortunately it comes at the expense of many Americans who find themselves unable to reach major goals in life.”

Job concerns ranked second only to retirement as the most important financial concern in the latest annual AICPA Harris survey. Retirement is a regular top financial concern. Thirteen percent said retirement is their biggest concern, consistent with the same level in each of the past two years.

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The CPA profession created 360 Degrees of Financial Literacy ([www.360financialliteracy.org](http://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](http://www.feedthepig.org)), created with the Ad Council, helps 25 to 34 year-olds prepare for long-term financial security.

### **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 4 and March 8, 2009 among 1,011 Americans over the age of 18. Questions were aimed at determining the important financial concerns facing Americans such as employment, major life decisions, budget spending and saving, perceptions about the U.S. economy and home market. 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. The margin of sampling error was plus or minus 3.1 percentage points. A full methodology is available.

### **About Harris Interactive**

Harris Interactive is a global leader in custom market research. With a long and rich history in multi-modal research that is powered by science and technology, Harris Interactive assists clients in achieving business results. Harris Interactive serves clients globally through our North American, European and Asian offices and a network of independent market research firms. For more information, please visit [www.harrisinteractive.com](http://www.harrisinteractive.com).

### **About the AICPA**

The American Institute of Certified Public Accountants ([www.aicpa.org](http://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, N.J., and Lewisville, Texas.

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