MoneyLion Survey Finds Summer Financial Pressure Hits Gen Z The Hardest

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More than half of Americans say they need more money this summer than last year, with Gen Z more than twice as likely as boomers to say the gap is significant

NEW YORK, June 18, 2026 /PRNewswire/ -- Financial stress is pervasive this summer, but it's not evenly distributed across age groups. According to a new survey from MoneyLion, 52% of Americans say they need more money this summer than last year, with 22% saying they need "significantly more." Gen Z reports the sharpest shortfall: 33% say the gap is significant, compared to 23% of millennials, 20% of Gen X, and 15% of boomers.

The results reflect conditions that are particularly difficult for younger adults to absorb. Housing costs, student debt, and wage stagnation in entry-level roles are compressing budgets in ways that older generations largely avoided at the same life stage. Among respondents ages 18 to 24, 23% say they are moving back in with family or taking on roommates this summer because of financial pressure.

"Americans, especially younger generations, are working hard to keep up with rising costs, often without the financial foundation earlier generations could rely on," said Sarah DiCara, Financial Wellness Advocate at MoneyLion. "Our mission is to give everyone the power to make their best financial decisions, and this summer we're focused on helping people get ahead by connecting them with the products, content, and guidance they need to turn that effort into lasting financial progress."

Key Findings

- 52% of Americans say they need more money this summer than last year; 22% say "significantly more."
- Gen Z reports the highest rate of financial strain, with 33% citing a significant shortfall, compared to 23% of millennials, 20% of Gen X, and 15% of boomers.
- 23% of 18- to 24-year-olds are moving back in with family or taking on roommates this summer due to financial pressure.
- 62% of Gen Z and 52% of millennials plan to earn supplemental income this summer, compared to 39% of all respondents.
- 15% of 18- to 24-year-olds planning to earn extra cash this summer are considering OnlyFans or other adult-content platforms as a side hustle.
- 35% of Gen Z say they would work 60 or more hours a week to earn extra income this summer, compared to 25% of millennials.
- 41% of all Americans are cutting back on dining, entertainment, and social plans.

The survey also pushes back on assumptions about how Gen Z spends. Respondents in that age group spend less overall than older generations, and the cutbacks they are making mirror those reported across the full sample. The distinction is not behavior but starting conditions: a labor market that rewards experience, a housing market built on appreciation that predates this generation, and a debt load that many carry before earning their first full-time paycheck.

For Americans looking to strengthen their finances this season, MoneyLion shares a few practical tips to get started:

- **Pick the side hustle that fits your life, not the trend.** Before signing up for a gig platform, weigh startup costs, scheduling, and realistic earnings after expenses.
- **Give summer its own budget.** Travel, events, and higher utility bills spike predictably. A separate seasonal budget keeps those costs from eroding rent, debt payments, and savings goals.
- **Build a buffer before you need it.** Small, automatic transfers add up over a season, and a modest cushion can be the difference between absorbing a surprise expense and borrowing to cover it.
- **Cut costs without cutting everything.** Auditing recurring charges can free up room without touching the plans that make summer worth it.
- **Know your options before you borrow.** Comparing rates, fees, and repayment terms upfront helps ensure a short-term bridge doesn't become a long-term setback.

More resources are available at moneylion.com/learn.

Survey Methodology
MoneyLion surveyed 1,000 adults ages 18 and over in May 2026.

About MoneyLion
MoneyLion is a leading financial technology platform and part of Gen (NASDAQ: GEN), a global company dedicated to powering Digital Freedom with a family of trusted consumer brands. MoneyLion powers the next generation of personalized products, content, and marketplace technology through its top-rated consumer finance super app, premier embedded finance platform for enterprise businesses, and world-class media arm. Consumers gain control of their finances with an innovative suite of products to save, borrow, spend, and invest, seamlessly integrating the best offers and content from MoneyLion and its 1,300+ enterprise partners into one unified experience. Its mission is to give everyone the power to make their best financial decisions. Learn more at www.moneylion.com.

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