



Study Finds Most Americans Dread Doing Their Taxes, but 4 in 10 Are Relying on Refunds

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LendingTree surveyed Americans to measure their sentiments toward tax season 2020 — and to see what consumers plan to do with their tax refunds

CHARLOTTE, N.C., Feb. 26, 2020 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, released its [study](#) capturing how Americans feel towards tax season. The survey found that though more than half of respondents (54 percent) are dreading filing their taxes, 4 in 10 are relying on getting a tax refund this year.



Key findings

- **4 in 10 respondents are relying on getting a tax refund this year.**
 - Of those surveyed, men (46 percent) rely on returns more than women (33 percent), while Gen Xers (53 percent) rely on them more than millennials (45 percent) and baby boomers (26 percent).
 - Families with children under 18 are more likely to rely on their tax refund.
- **Respondents largely plan to save their tax refunds (40 percent) or use them to repay debt (37 percent).** Of those who will put their refund toward debt, 65 percent plan to pay down credit cards.
- **More than half of respondents (54 percent) are dreading filing their taxes.** One in four simply dread paying for tax services, and 22 percent don't want to spend the time filing.
- **Most respondents (58 percent) expect a tax refund this year**, and 18 percent are expecting a \$2,000-plus check from the IRS.
 - 13 percent have no idea what to expect, making it difficult to plan ahead.
- **39 percent of respondents will use an online tax filing service** to help them prepare their taxes, and 36 percent will employ a paid accountant or advisor.
 - One in 10 respondents said they do their taxes without any outside help.
- **14 percent of respondents (18 percent of millennials) didn't have health insurance for all of 2019**, which means they might owe the IRS money.
- **1 in 5 respondents don't know the deadline to file a federal tax return, April 15.** Most reported they will file in February (48 percent) or March (21 percent).

To view the full report, visit

<https://www.lendingtree.com/personal/tax-refund-survey/>

Methodology

LendingTree commissioned Qualtrics to conduct an online survey of 1,033 Americans, with the sample base proportioned to represent the overall population. The survey was fielded Jan. 24-27, 2019.

For the purposes of our survey, we defined generations as:

- Generation Zers: 18 to 23 years old
- Millennials: 24 to 39 years old
- Generation Xers: 40 to 54 years old
- Baby boomers: 55 to 74 years old
- Silent Generation: 75 and older

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student loans, insurance, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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