



LendingTree Survey Finds Americans Spend More on Mother's Day Than Father's Day; Dads Prefer Quality Time Over Gifts

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Consumers spend an average of \$219 for Mother's Day vs. \$190 for Father's Day, but Dad's most-wanted gift is free

CHARLOTTE, N.C., June 17, 2021 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, released its [survey](#) surrounding Father's Day gifts and the role that American dads play in financial decision making. The survey found that most dads want quality time with their family. This frugality may help to explain why many Americans turn to their fathers for financial advice before making big financial decisions.



Key findings

- **Dads' most-wanted gift this Father's Day will cost you nothing.** Fifty-eight percent of dads said they most want quality time with their family, followed by a special dinner (26%) or a thoughtful card (18%). Only 5% want a practical gift like a tie or a mug.
 - After a year of lockdowns, 13% of fathers surveyed would ideally like free time for peace and quiet.
- **Americans spend more on Mother's Day than Father's Day.** On average, consumers spent \$219 on their moms and plan to spend \$190 on their dads.
- **Many see their dad as a financial role model.** While 43% considered their dad to be a key source for financial information, most respondents — especially younger ones — were more likely to turn to their mom for money advice
- **Buying a car is the No. 1 money situation where Americans turn to their dad.** The survey found 4 in 10 respondents have approached their dad for advice when buying a car, while fewer have sought his views on careers and budgeting.
- **Most say their dad helped them develop good money habits.** Roughly half of those surveyed cited their dad as a key teacher of positive money behavior as they were growing up.

Even though respondents' were slightly more likely to turn to their mothers for money advice, most still said their father helped them develop strong financial habits. Half of those questioned agreed that their dad helped them establish good practices in dealing with money, including 28% who "strongly agreed" with that statement.

Meanwhile, most of the fathers surveyed said they planned to pass down their financial wisdom, with 57% intending to teach their children about money using some of the same strategies their own fathers taught them.

Below are some of the top pearls of financial wisdom from survey respondents:

- It's important to save something from every paycheck, even if it's only \$1.
- Saving for the future may not be exciting and rewarding now, but it will make life easier and more rewarding when you're older.
- Never lend someone money you can't afford to lose if it's not paid back.
- Don't buy more than you can afford, and always pay off your credit card monthly.
- Keep track of what you spend.

To view the full report, visit

<https://www.lendingtree.com/credit-cards/spend-more-on-mothers-day-than-fathers-day/>

Methodology

LendingTree commissioned Qualtrics to field an online survey of 2,050 U.S. consumers, conducted May 7-14, 2021. The survey was administered using a non-probability-based sample, and quotas were implemented to ensure the sample base represented the overall population. All responses were reviewed by researchers for quality control.

We defined generations as the following ages (in 2021):

- Generation Z: 18 to 24
- Millennials: 25 to 40
- Generation X: 41 to 55
- Baby boomer: 56 to 75

While the survey also included respondents from the silent generation (defined as those 76 and older), the sample size was too small to include findings related to this group in the generational breakdowns.

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 make smarter financial decisions through choice, education and support. Consumers can compare 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 logged-in experience, consumers receive free credit scores, credit monitoring, recommendations to improve credit health, and notifications when the proprietary algorithm identifies a savings opportunity. 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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