1-Dec-20

Before-Tax Family Income, Percentage of Families That Saved, and Distribution of Families, by Selected Characteristics of Families, 1989 to 2019 Surveys

[Thousands of 2019 dollars except as noted]

Family characteristic	1989				1992				1995			
	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families
	Median	Mean			Median	Mean			Median	Mean		
All families	51.9	81.6	n.a.	100.0	47.6	71.6	57.1	100.0	51.3	74.6	55.2	100.0
Percentile of income												
Less than 20	12.5	11.9	n.a.	20.0	12.1	11.7	30.2	20.0	11.5	11.1	31.4	20.0
20–39.9	29.1	29.3	n.a.	20.0	27.5	28.4	50.0	20.0	29.1	29.4	43.3	20.0
40–59.9	51.9	51.7	n.a.	20.0	47.6	48.6	58.4	20.0	51.3	50.3	57.1	20.0
60–79.9	81.0	81.5	n.a.	20.0	75.1	77.3	70.2	20.0	75.2	77.3	67.1	20.0
80–89.9	118.3	122.0	n.a.	10.0	113.6	114.8	71.0	10.0	114.5	116.2	70.2	10.0
90–100	207.6	345.5	n.a.	10.0	192.4	268.8	82.0	10.0	188.0	293.3	83.8	10.0
Age of reference person (years)												
Less than 35	41.5	55.5	n.a.	28.1	44.0	54.2	59.1	25.8	42.7	52.1	56.4	24.8
35–44	72.7	98.9	n.a.	21.5	64.1	83.4	56.9	22.8	63.3	81.5	54.3	23.0
45–54	76.8	120.3	n.a.	15.1	75.1	101.3	58.9	16.2	66.7	110.6	58.0	17.9
55–64	51.9	94.9	n.a.	13.9	53.1	88.8	59.3	13.2	56.4	90.2	58.0	12.5
65–74	33.2	71.1	n.a.	12.6	31.1	51.8	54.1	12.6	32.5	62.6	50.0	12.0
75 or more	27.0	50.9	n.a.	8.9	23.8	41.7	49.4	9.4	27.4	44.2	51.7	9.8
Family structure												
Single with child(ren)	27.0	39.0	n.a.	11.0	25.7	37.7	45.1	11.1	27.4	35.1	36.9	12.0
Single, no child, age less than 55	35.3	61.7	n.a.	15.6	36.6	47.6	52.3	16.0	37.6	44.5	51.1	15.8
Single, no child, age 55 or more	20.8	35.1	n.a.	15.2	22.0	33.8	46.8	15.3	22.2	37.1	44.4	13.8
Couple with child(ren)	74.7	103.5	n.a.	36.2	73.3	100.1	62.1	32.9	71.8	101.2	60.1	31.9
Couple, no child	64.4	113.4	n.a.	22.0	60.5	87.9	65.2	24.7	63.3	97.7	65.6	26.6
Education of reference person												
No high school diploma	27.0	38.8	n.a.	24.3	22.0	31.2	38.1	20.3	23.9	34.9	42.8	18.5
High school diploma	45.7	59.6	n.a.	32.1	42.1	53.8	56.8	30.0	42.7	58.5	50.6	31.7
Some college	60.2	81.5	n.a.	20.4	53.1	67.9	61.1	22.1	54.7	69.5	56.1	24.8
College degree	93.4	156.9	n.a.	23.2	84.3	123.9	68.1	27.5	80.3	129.6	69.5	24.9
Race or ethnicity of respondent												
White non-Hispanic	60.2	93.7	n.a.	74.8	55.0	79.1	61.0	75.3	54.7	82.0	59.1	77.6
Black or African-American non-hispanic	22.8	39.4	n.a.	12.7	31.1	42.9	42.4	12.7	29.1	38.2	38.0	12.8
Hispanic or Latino	29.1	44.4	n.a.	7.9	31.1	41.2	38.8	7.5	35.9	52.4	44.0	5.7
Other or Multiple Race	45.7	66.3	n.a.	4.5	49.5	77.3	62.0	4.6	58.1	77.9	50.5	3.9
Current work status of reference person												
Working for someone else	64.4	81.8	n.a.	57.0	62.3	78.4	63.2	54.8	61.5	80.9	60.4	58.3
Self-employed	74.7	189.1	n.a.	11.1	80.6	136.1	59.3	11.0	63.3	133.9	63.4	10.3
Retired	29.1	48.0	n.a.	25.2	27.5	41.0	48.1	26.1	27.4	46.9	46.0	25.1
Other not working	14.5	27.9	n.a.	6.6	20.2	37.3	41.4	8.1	18.8	30.2	30.8	6.4
Current occupation of reference person												
Managerial or professional	93.4	148.6	n.a.	21.7	87.9	131.6	67.4	22.0	88.9	136.6	69.5	19.8
Technical, sales, or services	49.8	79.9	n.a.	22.6	53.1	67.5	60.4	24.0	51.3	71.4	54.9	24.6
Other occupation	60.2	73.1	n.a.	23.9	53.1	64.3	59.8	19.8	58.1	67.4	59.8	24.1
Retired or other not working	24.9	43.8	n.a.	31.9	25.7	40.1	46.5	34.3	27.4	43.5	42.9	31.4
Housing status												
Owner	66.4	102.9	n.a.	63.9	62.3	87.6	63.2	63.9	63.3	92.4	61.3	64.7
Renter or other	27.0	44.0	n.a.	36.1	31.1	43.1	46.2	36.1	30.8	41.9	44.0	35.3
Percentile of net worth												
Less than 25	20.8	29.7	n.a.	25.0	23.8	31.1	37.5	25.0	23.9	31.0	35.8	25.0
25–49.9	43.6	49.9	n.a.	25.0	44.0	49.4	52.4	25.0	47.9	52.3	51.3	25.0
50–74.9	62.3	71.8	n.a.	25.0	58.6	65.0	63.6	25.0	59.8	68.0	59.6	25.0
75–89.9	83.0	101.7	n.a.	15.0	77.0	91.1	70.6	15.0	71.8	88.1	68.7	15.0
90–100	155.7	284.8	n.a.	10.0	144.7	215.1	81.0	10.0	135.1	235.2	82.4	10.0

Family characteristic	1998				2001			
	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families
	Median	Mean			Median	Mean		
All families	52.6	83.4	55.9	100.0	**57.9**	**99.9**	**59.2**	**100.0**
Percentile of income								
Less than 20	12.9	12.4	32.1	20.0	14.9	14.5	29.8	20.0
20–39.9	31.9	31.7	44.9	20.0	35.6	34.9	53.8	20.0
40–59.9	52.6	53.4	56.1	20.0	57.9	58.2	61.1	20.0
60–79.9	84.5	85.3	68.6	20.0	93.6	94.2	71.7	20.0
80–89.9	124.3	125.0	73.4	10.0	142.6	141.7	75.1	10.0
90–100	205.6	343.6	82.0	10.0	245.1	453.3	84.3	10.0
Age of reference person (years)								
Less than 35	43.0	56.8	53.0	23.3	47.5	63.8	52.9	22.7
35–44	67.0	94.3	57.3	23.3	74.3	111.3	62.3	22.3
45–54	79.7	109.4	57.8	19.2	78.7	140.6	61.7	20.6
55–64	60.6	112.4	60.9	12.8	65.4	129.2	62.0	13.2
65–74	38.3	73.1	56.3	11.2	40.1	83.5	61.8	10.7
75 or more	25.5	45.6	48.6	10.2	32.7	53.0	55.5	10.4
Family structure								
Single with child(ren)	27.1	39.7	39.0	11.4	32.7	42.6	45.0	11.4
Single, no child, age less than 55	38.3	48.4	52.0	16.4	41.6	65.5	56.0	15.1
Single, no child, age 55 or more	27.1	41.1	48.0	13.8	23.8	47.0	49.4	13.2
Couple with child(ren)	81.3	113.6	59.1	32.7	90.6	136.0	62.0	31.1
Couple, no child	67.0	109.2	65.9	25.8	74.3	125.5	68.0	29.2
Education of reference person								
No high school diploma	23.9	34.1	39.5	16.5	23.8	36.3	38.7	16.0
High school diploma	46.2	58.2	53.7	31.9	49.0	64.7	56.7	31.7
Some college	55.8	78.9	57.3	24.9	59.4	82.1	62.1	23.9
College degree	94.1	148.1	67.1	26.7	105.5	190.0	71.3	28.4
Race or ethnicity of respondent								
White non-Hispanic	60.6	92.8	60.0	76.9	65.4	113.3	63.1	75.4
Black or African-American non-hispanic	30.3	45.0	37.5	11.6	35.6	53.9	46.0	12.6
Hispanic or Latino	36.7	49.7	44.9	7.2	35.6	55.7	43.4	7.8
Other or Multiple Race	52.6	75.8	50.7	4.4	50.5	78.6	58.6	4.2
Current work status of reference person								
Working for someone else	63.8	84.1	59.8	59.2	68.3	99.9	61.6	60.9
Self-employed	82.9	171.0	61.0	11.3	90.6	200.9	70.5	11.7
Retired	30.3	51.3	48.6	24.4	29.7	57.5	50.4	23.0
Other not working	17.5	36.2	33.7	5.1	23.8	53.0	42.7	4.5
Current occupation of reference person								
Managerial or professional	95.6	151.6	68.4	24.2	104.0	187.1	72.4	27.1
Technical, sales, or services	47.8	73.6	55.4	21.3	52.0	76.8	58.3	23.9
Other occupation	59.0	66.9	55.8	24.9	59.4	70.9	56.6	21.7
Retired or other not working	27.1	48.7	46.0	29.6	29.7	56.8	49.2	27.4
Housing status								
Owner	68.5	104.5	62.2	66.3	75.8	125.3	66.7	67.7
Renter or other	31.9	42.0	43.4	33.7	35.6	46.5	43.6	32.3
Percentile of net worth								
Less than 25	25.5	32.0	36.3	25.0	28.2	34.6	34.5	25.0
25–49.9	47.8	53.2	50.2	25.0	50.5	57.1	54.2	25.0
50–74.9	63.8	73.8	61.8	25.0	74.3	85.3	68.2	25.0
75–89.9	89.3	106.0	72.0	15.0	101.0	113.3	77.3	15.0
90–100	138.7	277.8	79.7	10.0	182.7	386.1	84.1	10.0

Family characteristic	2004				2007			
	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families
	Median	Mean			Median	Mean		
All families	**58.5**	**95.8**	**56.1**	**100.0**	**58.4**	**103.9**	**56.4**	**100.0**
Percentile of income								
Less than 20	15.3	14.7	33.9	20.0	15.2	15.2	34.1	20.0
20–39.9	34.8	35.4	44.0	20.0	35.5	34.9	44.8	20.0
40–59.9	58.5	58.9	54.1	20.0	58.4	58.4	57.9	20.0
60–79.9	91.9	93.8	69.5	20.0	92.7	94.5	66.5	20.0
80–89.9	142.0	144.5	77.4	10.0	140.9	143.2	73.0	10.0
90–100	250.6	408.1	80.5	10.0	255.2	489.3	84.8	10.0
Age of reference person (years)								
Less than 35	44.6	61.2	55.0	22.2	45.7	63.9	58.9	21.6
35–44	68.2	100.2	58.0	20.6	69.8	103.2	56.4	19.6
45–54	83.5	127.8	58.5	20.8	78.7	138.6	55.8	20.8
55–64	73.8	135.3	58.5	15.2	67.3	137.0	58.4	16.8
65–74	45.3	81.0	57.1	10.5	48.2	113.6	56.7	10.5
75 or more	32.0	55.4	45.7	10.7	28.1	56.5	49.4	10.6
Family structure								
Single with child(ren)	34.8	44.6	40.0	12.1	35.5	52.0	41.5	12.3
Single, no child, age less than 55	39.0	53.2	52.8	15.3	41.9	58.2	55.0	14.0
Single, no child, age 55 or more	29.2	45.5	45.7	14.7	30.5	45.2	48.5	14.9
Couple with child(ren)	89.1	134.2	61.7	31.7	87.6	139.5	60.3	31.7
Couple, no child	79.4	125.9	64.4	26.3	76.2	141.5	63.8	27.1
Education of reference person								
No high school diploma	26.5	35.1	35.9	14.4	27.9	38.7	41.6	13.5
High school diploma	48.7	60.7	54.0	30.6	45.7	63.1	51.1	32.9
Some college	59.9	78.0	52.8	24.4	58.4	83.9	55.6	24.4
College degree	107.2	173.8	70.4	30.6	105.4	196.8	70.1	29.2
Race or ethnicity of respondent								
White non-Hispanic	66.8	109.2	60.1	72.2	64.2	119.5	58.8	70.7
Black or African-American non-hispanic	37.6	52.9	42.9	13.1	38.1	56.0	45.5	11.7
Hispanic or Latino	37.6	53.5	43.0	9.0	44.4	59.2	51.0	8.6
Other or Multiple Race	61.3	90.7	56.1	5.8	63.5	86.2	57.7	9.0
Current work status of reference person								
Working for someone else	66.8	94.9	59.2	60.1	69.8	102.5	60.3	59.9
Self-employed	90.5	191.7	68.7	11.8	93.9	236.1	62.8	10.5
Retired	33.4	58.5	44.0	23.7	30.5	62.9	46.6	25.0
Other not working	27.8	50.7	44.9	4.4	25.4	43.7	45.3	4.6
Current occupation of reference person								
Managerial or professional	104.7	173.4	67.7	28.3	105.4	192.4	70.2	27.5
Technical, sales, or services	50.1	72.0	55.4	22.1	54.6	83.3	55.6	21.8
Other occupation	61.3	68.7	57.3	21.6	60.9	71.5	53.6	21.1
Retired or other not working	32.0	57.3	44.1	28.1	29.2	59.9	46.4	29.6
Housing status								
Owner	75.2	118.3	62.3	69.1	76.2	130.2	60.9	68.6
Renter or other	33.4	45.7	42.3	30.9	34.3	46.3	46.7	31.4
Percentile of net worth								
Less than 25	27.8	33.9	34.5	25.0	29.2	35.9	40.4	25.0
25–49.9	50.1	57.2	53.9	25.0	50.8	57.5	52.8	25.0
50–74.9	71.0	82.4	62.0	25.0	69.8	82.2	59.1	25.0
75–89.9	104.4	119.3	72.6	15.0	101.6	114.7	68.9	15.0
90–100	194.9	345.3	76.0	10.0	195.5	427.6	80.4	10.0

Family characteristic	2010				2013			
	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families
	Median	Mean			Median	Mean		
All families	**53.9**	**92.3**	**52.0**	**100.0**	**51.3**	**95.1**	**53.0**	**100.0**
Percentile of income								
Less than 20	15.6	15.2	32.1	20.0	15.6	14.6	31.9	20.0
20–39.9	33.5	32.9	43.9	20.0	31.2	31.4	40.3	20.0
40–59.9	53.9	54.5	49.6	20.0	51.3	51.9	49.7	20.0
60–79.9	83.8	86.6	59.9	20.0	83.6	86.3	64.9	20.0
80–89.9	132.9	134.9	67.6	10.0	133.7	136.5	73.1	10.0
90–100	241.9	409.7	81.0	10.0	251.9	446.2	83.4	10.0
Age of reference person (years)								
Less than 35	40.7	56.2	54.6	21.0	39.0	53.5	55.5	20.8
35–44	63.5	95.3	47.5	18.2	66.9	111.9	53.5	17.3
45–54	71.9	120.2	51.8	21.1	66.9	113.9	50.7	19.6
55–64	64.7	124.3	51.3	17.5	60.2	120.2	55.4	18.7
65–74	50.3	89.1	53.6	11.5	50.2	107.4	51.2	12.9
75 or more	33.5	54.0	54.0	10.7	31.2	55.7	49.7	10.7
Family structure								
Single with child(ren)	34.7	46.3	38.0	12.0	31.2	45.5	36.0	12.1
Single, no child, age less than 55	35.9	50.0	49.8	14.7	34.5	50.4	51.2	14.1
Single, no child, age 55 or more	28.7	46.5	45.5	15.2	27.9	45.3	46.5	16.6
Couple with child(ren)	79.0	128.6	52.8	31.5	81.4	134.8	57.1	30.5
Couple, no child	73.1	119.6	62.2	26.5	73.6	127.0	61.1	26.6
Education of reference person								
No high school diploma	27.5	39.7	36.9	12.0	24.5	33.1	36.3	11.0
High school diploma	43.1	56.6	47.4	32.2	40.1	55.7	47.1	31.3
Some college	53.9	71.2	51.6	25.1	47.9	71.6	49.5	25.7
College degree	94.6	167.2	62.9	30.8	95.8	174.0	67.4	32.0
Race or ethnicity of respondent								
White non-Hispanic	62.3	105.9	55.8	67.4	61.3	113.9	57.3	67.2
Black or African-American non-hispanic	35.9	50.0	39.3	13.0	34.5	47.2	42.1	13.3
Hispanic or Latino	40.7	59.6	41.9	9.7	35.7	48.4	41.3	9.6
Other or Multiple Race	50.3	86.9	52.2	9.9	44.6	77.5	49.9	9.9
Current work status of reference person								
Working for someone else	65.9	99.0	55.2	56.9	62.4	95.3	58.5	56.9
Self-employed	75.5	176.0	55.1	11.4	78.0	231.5	61.3	9.7
Retired	34.1	52.2	47.3	24.9	32.7	57.2	44.2	27.0
Other not working	28.7	42.9	36.8	6.8	27.9	47.6	28.8	6.4
Current occupation of reference person								
Managerial or professional	95.8	174.7	62.8	27.7	95.8	176.8	69.1	28.6
Technical, sales, or services	49.1	70.0	49.0	21.8	44.6	70.3	48.9	20.3
Other occupation	58.7	67.5	51.0	18.8	55.7	66.6	54.0	17.7
Retired or other not working	32.3	50.2	45.0	31.7	32.3	55.4	41.3	33.4
Housing status								
Owner	70.7	115.5	56.5	67.3	70.2	122.5	58.9	65.2
Renter or other	31.1	44.6	42.7	32.7	30.1	44.0	42.0	34.8
Percentile of net worth								
Less than 25	27.5	38.4	32.2	25.0	25.6	34.5	33.6	25.0
25–49.9	44.3	53.7	48.3	25.0	42.3	51.5	45.8	25.0
50–74.9	64.7	74.4	56.9	25.0	61.3	72.3	59.9	25.0
75–89.9	87.4	104.7	66.7	15.0	95.8	109.8	69.4	15.0
90–100	191.6	349.5	76.0	10.0	201.7	390.6	77.9	10.0

Family characteristic	2016				2019			
	Income		Percentage of families that saved	Percentage of families	Income		Percentage of families that saved	Percentage of families
	Median	Mean			Median	Mean		
All families	**56.0**	**108.8**	**55.4**	**100.0**	**59.1**	**106.3**	**58.6**	**100.0**
Percentile of income								
Less than 20	16.2	15.3	32.1	20.0	16.3	15.7	36.5	20.0
20–39.9	33.4	33.8	45.2	20.0	35.6	35.6	48.1	20.0
40–59.9	56.0	56.8	57.2	20.0	59.1	59.0	59.6	20.0
60–79.9	91.6	93.0	64.9	20.0	95.7	96.8	68.8	20.0
80–89.9	145.4	147.6	72.5	10.0	151.7	153.5	74.7	10.0
90–100	276.9	542.4	82.3	10.0	290.2	494.6	85.2	10.0
Age of reference person (years)								
Less than 35	43.1	60.0	56.7	20.3	48.9	65.2	60.7	20.9
35–44	70.0	103.3	56.7	16.8	73.3	110.8	57.9	16.6
45–54	74.3	138.5	55.1	18.3	78.4	145.2	57.6	17.2
55–64	64.6	149.7	55.0	19.2	63.1	130.4	58.1	18.8
65–74	53.5	112.5	54.3	14.1	49.9	107.5	60.7	15.3
75 or more	42.0	81.9	53.5	11.2	43.7	74.2	54.9	11.3
Family structure								
Single with child(ren)	34.5	56.5	41.4	12.1	35.6	53.8	41.0	10.9
Single, no child, age less than 55	35.6	60.9	54.0	14.2	36.7	58.4	57.5	15.1
Single, no child, age 55 or more	30.2	54.4	47.1	17.0	31.6	50.0	50.4	18.0
Couple with child(ren)	86.2	144.2	58.6	28.7	94.7	154.5	62.2	27.8
Couple, no child	79.1	152.3	63.9	28.0	82.5	140.4	67.5	28.3
Education of reference person								
No high school diploma	28.0	41.3	39.3	12.7	30.5	39.6	43.0	10.7
High school diploma	43.1	60.9	50.6	26.0	45.8	63.7	55.1	24.5
Some college	50.6	71.6	54.2	27.3	50.9	78.9	55.8	28.5
College degree	98.0	200.3	66.0	34.0	95.7	176.1	67.6	36.3
Race or ethnicity of respondent								
White non-Hispanic	64.6	130.5	59.4	64.7	69.2	122.5	62.8	64.9
Black or African-American non-hispanic	37.7	57.5	47.5	14.6	40.7	59.6	46.6	14.2
Hispanic or Latino	40.9	60.9	42.3	10.2	40.7	58.5	44.7	9.6
Other or Multiple Race	53.9	92.5	54.4	10.5	56.0	112.0	60.9	11.3
Current work status of reference person								
Working for someone else	66.8	111.4	59.4	56.2	70.3	108.8	62.8	57.9
Self-employed	75.4	222.3	62.2	10.6	77.4	210.7	64.3	10.8
Retired	38.8	72.6	48.2	28.0	36.7	66.9	50.2	27.1
Other not working	21.5	41.4	36.5	5.1	29.5	55.0	39.2	4.2
Current occupation of reference person								
Managerial or professional	97.0	201.0	67.6	28.4	99.8	184.5	69.3	29.5
Technical, sales, or services	49.6	79.8	54.4	21.5	51.9	82.7	58.1	20.5
Other occupation	57.1	71.6	53.8	17.0	62.1	77.0	58.6	18.7
Retired or other not working	35.6	67.8	46.4	33.1	35.6	65.3	48.8	31.3
Housing status								
Owner	75.4	141.8	62.3	63.7	77.4	136.4	65.4	64.9
Renter or other	33.4	50.8	43.3	36.3	35.6	50.5	45.8	35.1
Percentile of net worth								
Less than 25	26.9	36.4	36.8	25.0	29.5	37.9	39.0	25.0
25–49.9	44.2	54.0	48.4	25.0	46.8	58.2	52.8	25.0
50–74.9	68.9	79.7	63.8	25.0	70.3	80.6	65.9	25.0
75–89.9	97.0	120.8	68.4	15.0	101.8	129.9	72.8	15.0
90–100	229.5	481.0	78.8	10.0	236.2	425.9	82.3	10.0

Notes: For questions on income, respondents were asked to base their answers on the calendar year preceding the interview. For questions on saving, respondents were asked to base their answers on the 12 months preceding the interview. Percentage distributions may not sum to 100 because of rounding. See the appendix for details on definitions of family and family reference person.

n.a. Not available (relevant data not collected)

Source: The Federal Reserve Board, 2019 Survey of Consumer Finances (accessed December 1, 2020).