

\$600 Stimulus Check Impact Report: January 2021

An analysis of how consumers feel about stimulus checks, whether they expect the money to help, and how far the funds will go towards helping them pay household bills.

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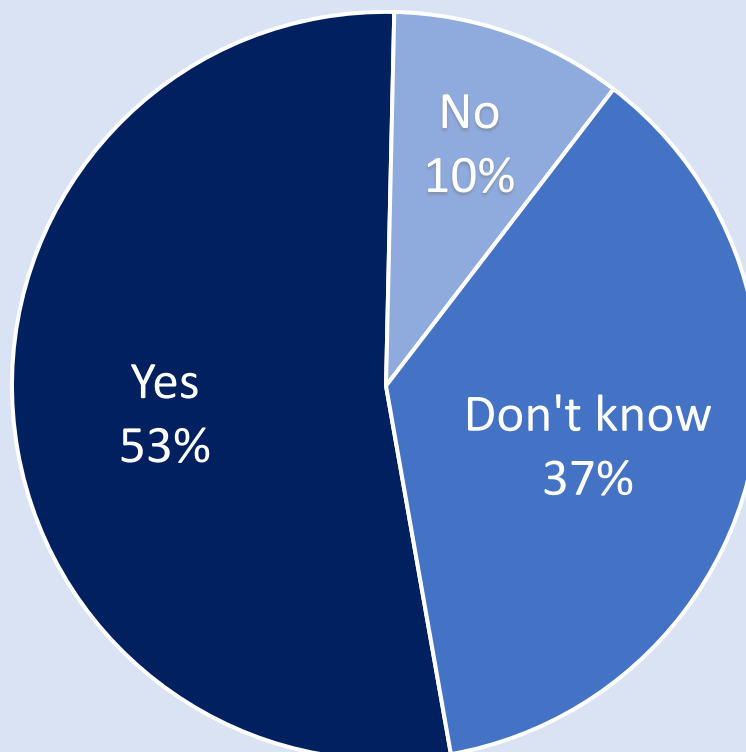
doxo, the innovative web and mobile bill pay service, conducts user surveys and analyzes aggregate bill payment data from over 4 million consumers from all 3,007 US counties, observing payment activity to more than 45 recurring biller service categories and covering over 80,000 billers on its payment network. This uniquely broad statistical foundation powers doxoINSIGHTS reports – uncovering key trends for household financial and bill payment behavior.

An analysis of how consumers feel about stimulus checks, whether they expect the money to help, and how far the funds will go towards helping them pay household bills. The results have a 3% margin of error based on 1,078 sampled households.

53% believe they will receive a stimulus check, 37% are unsure

After waiting many months for the U.S. Government to pass a stimulus bill to provide much needed financial aid for consumers, only a little more than half of Americans believe that they will for sure receive a \$600 check. While 10% believe that they won't receive a check, 37% do not know if they will.

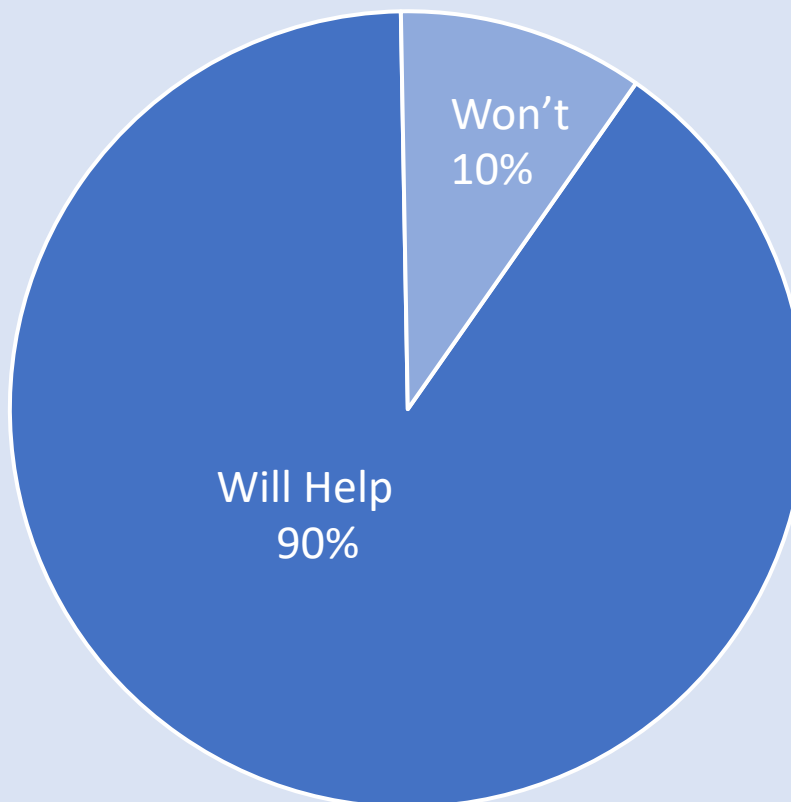
Percentage who believe they will receive a stimulus check



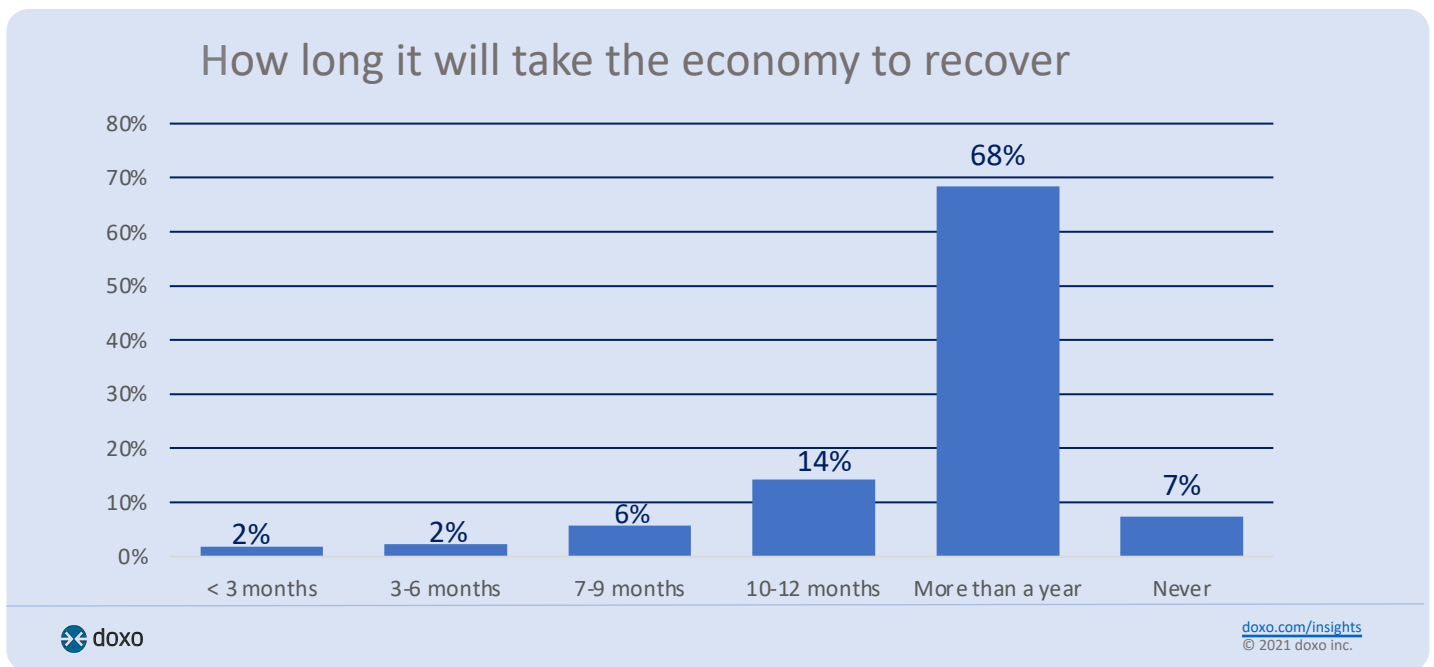
90% believe stimulus checks will improve their financial health

While there has been much debate about the amount of the U.S. Government's stimulus checks, there appears to be no debating that, regardless of the size, consumers believe they will benefit from the funds in some way. While 90% of Americans believe the stimulus checks will improve their financial health, only 10% believe that they won't help.

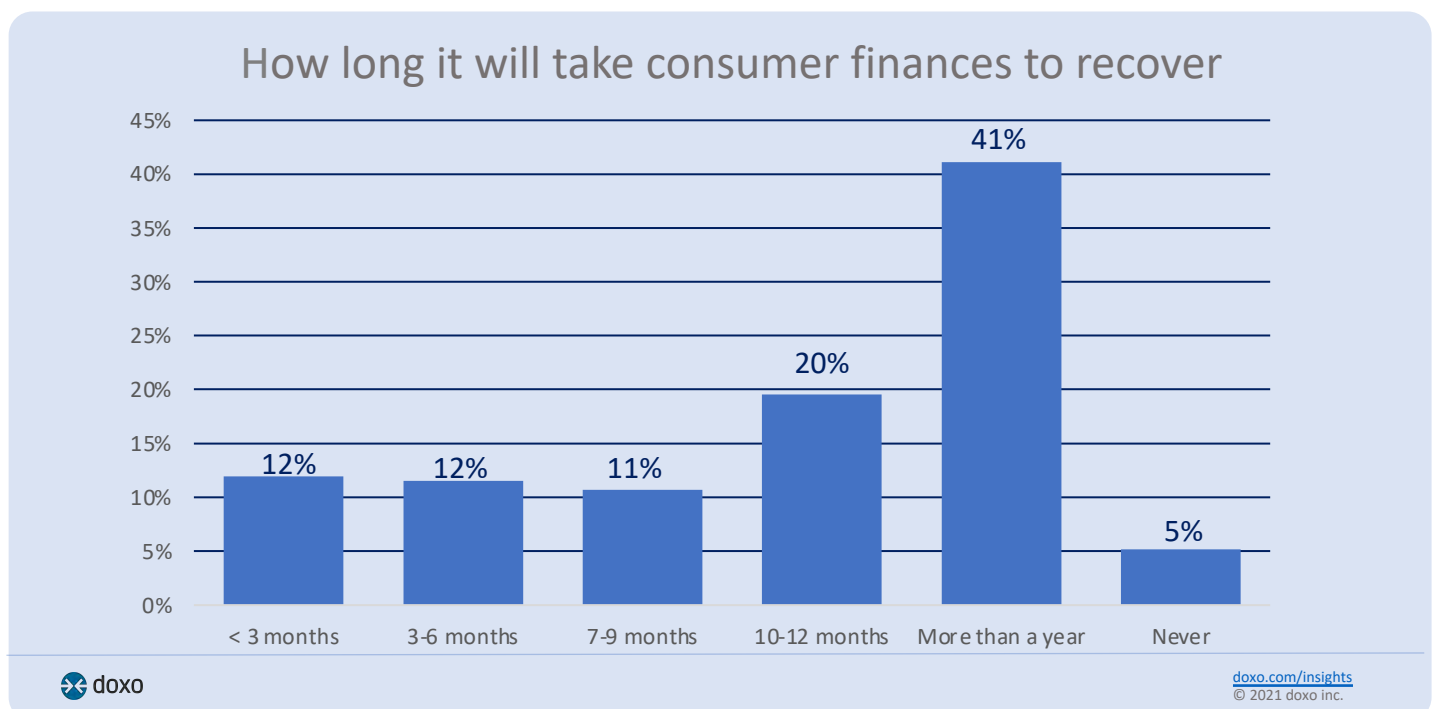
Percentage who believe checks will help



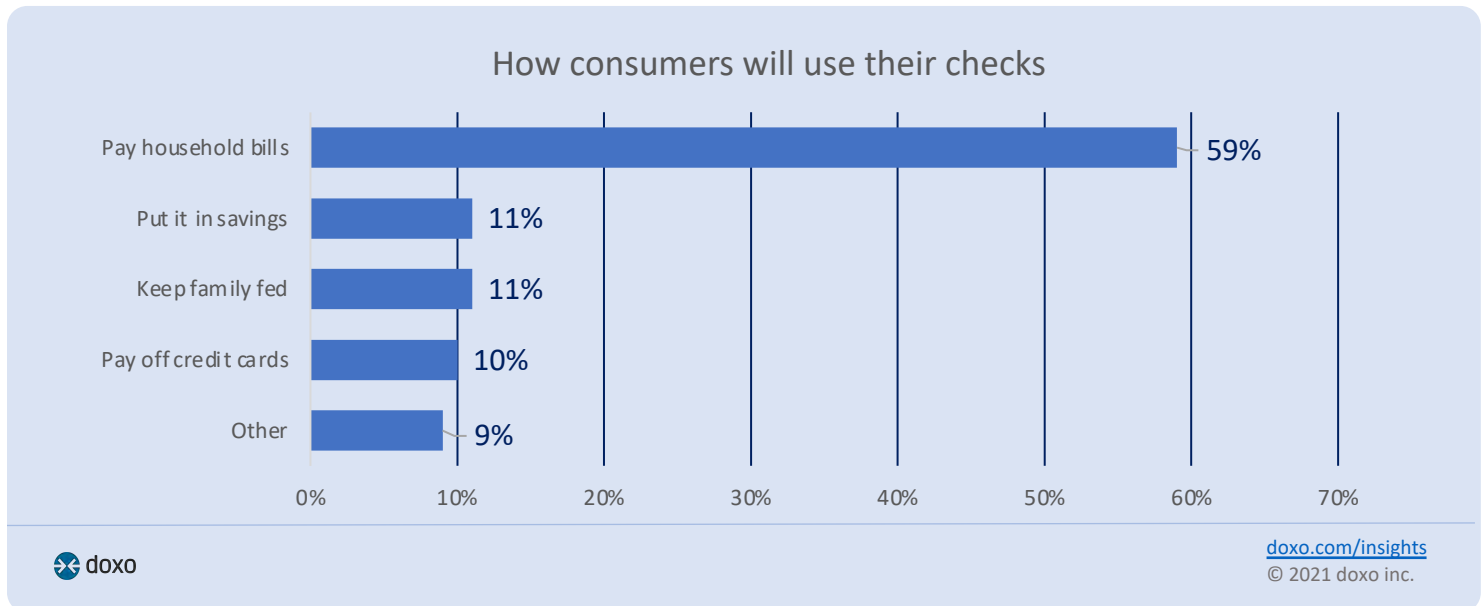
68% believe it will take more than one year for the economy to recover



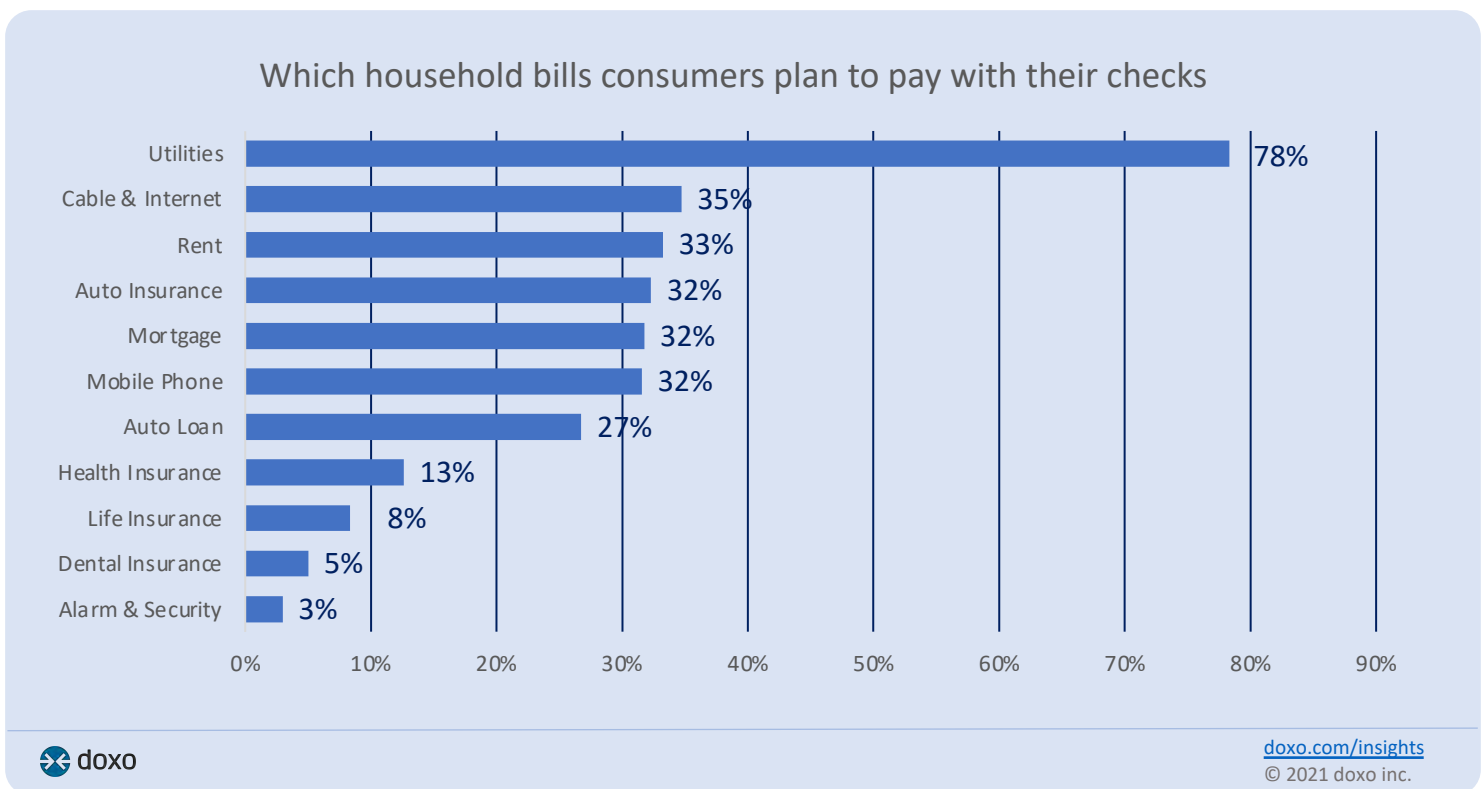
41% believe it will take more than one year for their own financial health to recover



59% plan to use their stimulus checks to pay household bills



78% plan to use their stimulus checks to pay utility bills



For household bills, the \$600 stimulus checks won't go far

While 90% of consumers believe the funds will help their financial health in the new year, recently released data from doxo's [2020 U.S. Bill Pay Market Size & Category Breakout](#) report revealed how much consumers pay per bill each month, suggesting that the \$600 checks won't last very long.

How far the \$600 check will go, per bill pay category

Household Bill Type	Average Amount Paid/Month	Amount Check Will Cover
Mortgage	\$1,268/month	~2 weeks
Rent	\$1,023/month	~2 weeks
Auto Loan	\$374/month	~1 month
Utilities	\$290/month	~2 months
Auto Insurance	\$181/month	~3 months
Cable & Internet	\$110/month	~5 months
Health Insurance	\$94/month	~6 months
Mobile Phone	\$88/month	~6 months
Life Insurance	\$76/month	~7 months
Alarm & Security	\$76/month	~7 months
Dental Insurance	\$25/month	~24 months

About doxoINSIGHTS Proprietary Data

doxoINSIGHTS provides insight into the U.S. bill pay statistics and behavior, leveraging user surveys and doxo's unique, aggregate, anonymized bill pay data comprised of actual bill payment activity to confirmed household service providers. This foundation of validated payment behavior provides greater insight and reliability. doxo bill pay statistics bring together the broadest available data set for analyzing actual household payment activity. The doxoINSIGHTS Bill Pay data is:

- Statistically significant, with over 4 million paying consumers;
- Geographically diverse, capturing payment activity in all 30,000+ U.S. zip codes;
- Economically representative, with participation from all income brackets;
- Covering 45 different biller service categories, with more than 80,000 unique billers;
- Capturing all payment funding sources, including bank accounts, credit cards, and debit cards

For more information about doxoINSIGHTS visit www.doxo.com/insights.