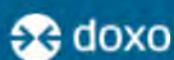




Consumer Sentiment Towards Paying Bills in the New Year

doxoINSIGHTS Report 2024



An analysis of consumer sentiment towards their past and future financial health, how they feel about the state of the economy, and their ability to pay household bills as we head into a new year.

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About doxo INSIGHTS

doxo conducts user surveys and analyzes aggregate bill payment data from over 8 million consumers from 97% of US zip codes, observing payment activity to more than 45 recurring biller service categories and covering more than 120,000 billers on its payment network. This uniquely broad statistical foundation powers doxoINSIGHTS report - uncovering key trends for household financial and bill payment behavior.

8M+

Statistically significant, with over 8 million paying consumers.

97%

Geographically diverse, capturing payment activity in 97% U.S. zip codes

120,000

Covering 45 different biller service categories, with more than 120,000 unique billers

All income brackets

Economically representative, with participation from all income brackets.

All payment funding sources

Capturing all payment funding sources, including bank accounts, credit cards, and debit cards.

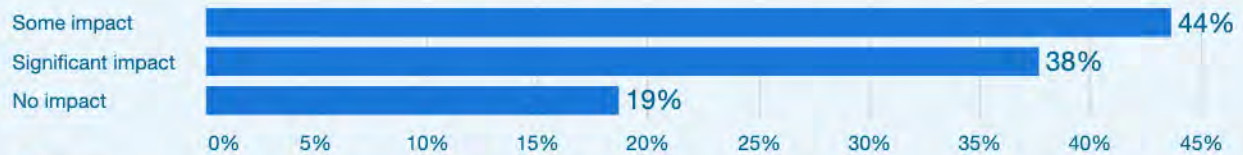
This report is an analysis of consumer sentiment towards their past and future financial health, how they feel about the state of the economy, and their ability to pay household bills as we head into a new year. The results have a 3% margin of error based on 1,202 sampled households.

Looking Back: Financial Health in 2023

82% of consumers have found it hard to stay on top of household bills due to the rising cost of groceries over the past year

Food prices have steadily risen since 2020, clearly impacting consumers' ability to stay on top of their bills.

The impact the rising cost of groceries has had on ability to stay on top of household bills



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74% of consumers have made changes to their spending and savings habits over the past year

Whether it was due to inflation or loss of income, consumers needed to take a step back and make adjustments to how they managed their money in 2023.

Changes in spending/savings strategies over the last year

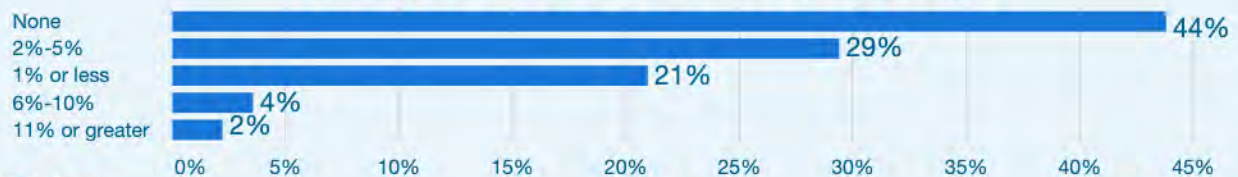


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65% of consumers have received a salary increase of 1% or less over the past year

Despite cost of living increases across the board, consumers have seen minimal increases to the amount of money they are earning.

Percentage that salaries have increased over the past year

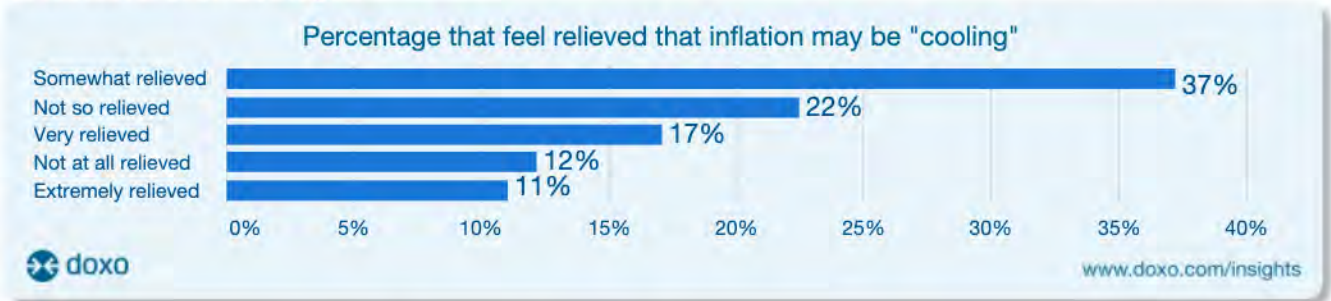


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Looking Back: Financial Health in 2024

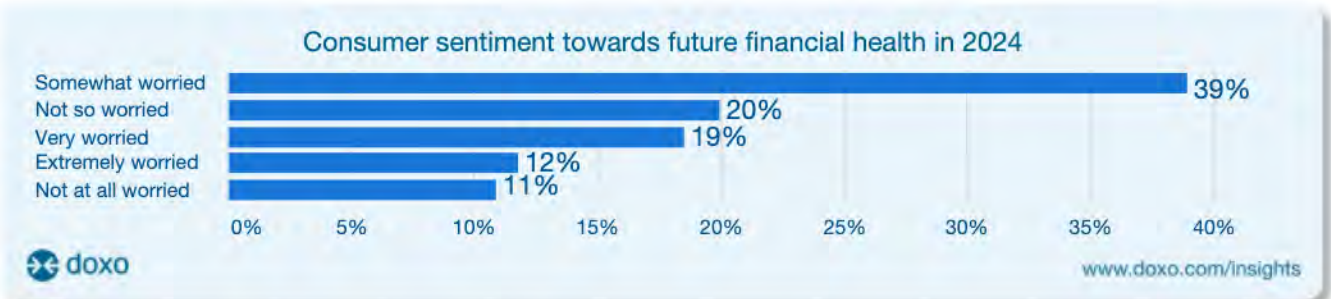
65% of consumers feel at least somewhat relieved that inflation appears to be cooling

Recent Consumers Price Index (CPI) data has suggested that inflation is cooling bringing some sense of relief to consumers in the new year.



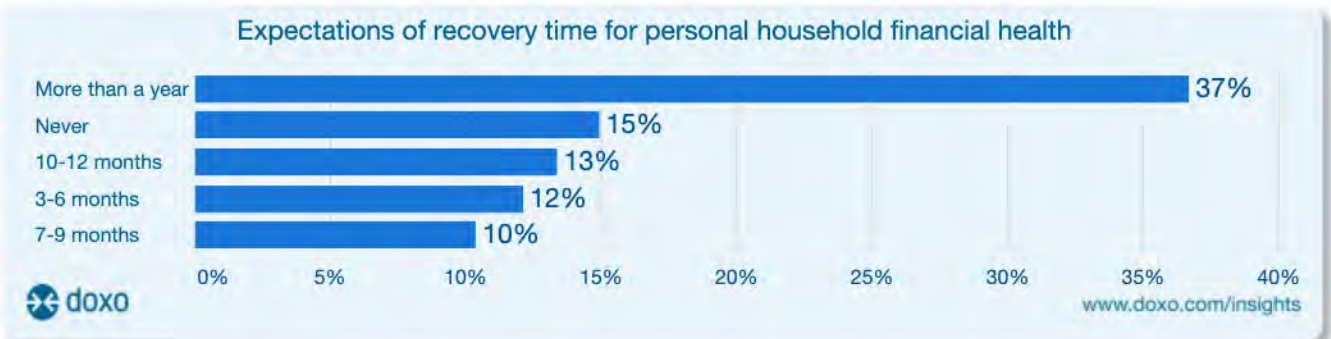
70% of consumers are worried about their financial health in the new year

Even though consumers feel some relief towards cooling inflation, an overwhelming majority are still worried about the state of their financial health as we enter 2024.



60% of consumers believe it would take more than six months until their own household's financial health improves

6 in ten consumers believe it will take 6 months or more until their own household's financial health improves, nearly 40% said it would take more than a year, and 15% said it would never improve.

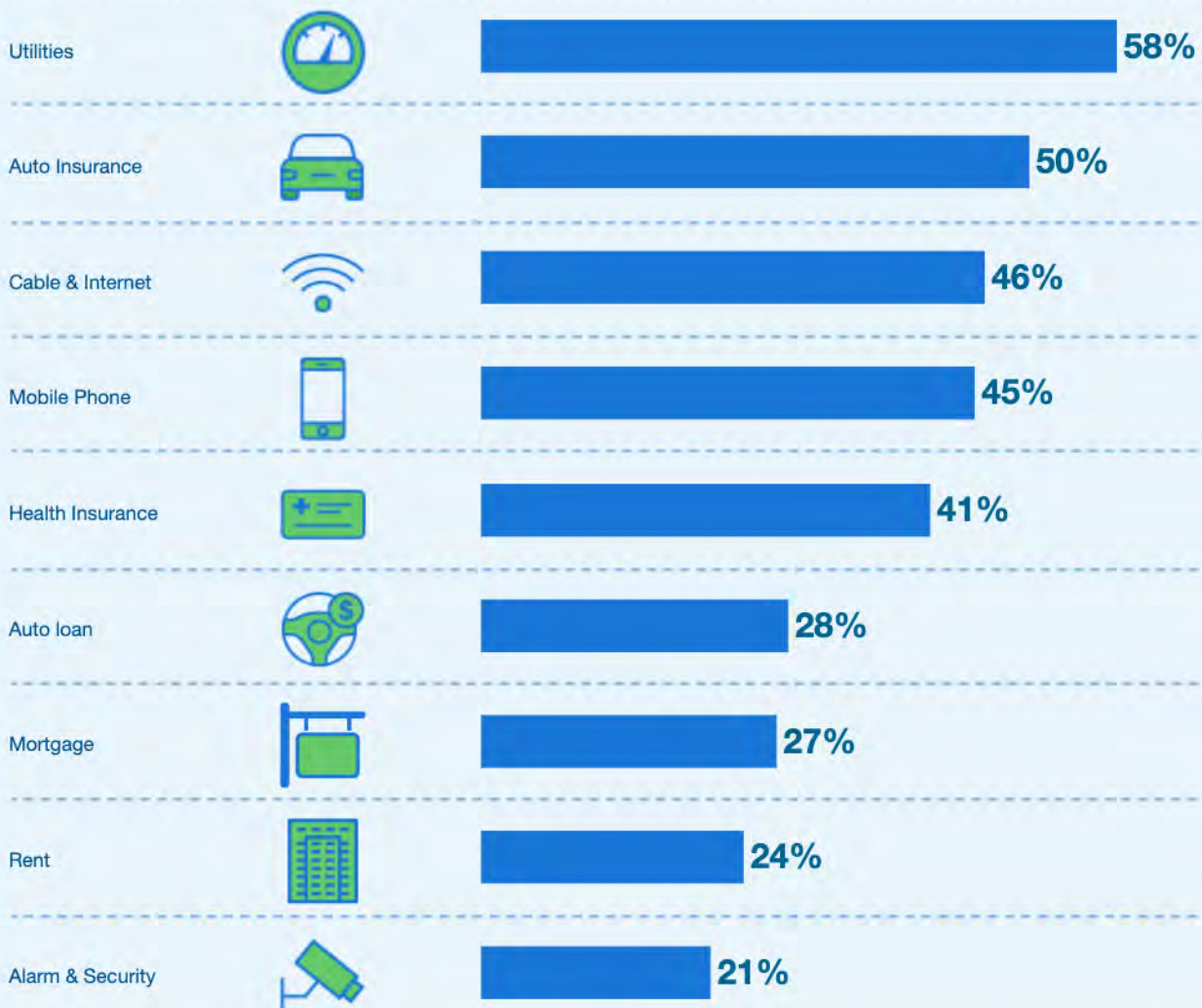


Paying Bills in the New Year

Utilities top the list of household bills that consumers are most concerned about paying on the future

Of the more than 70% of consumers who are concerned about their future financial health, 58% say that are most concerned about paying their Utilities, followed by Auto Insurance (50%) and Cable & Internet (46%), then Mobile Phone (45%).

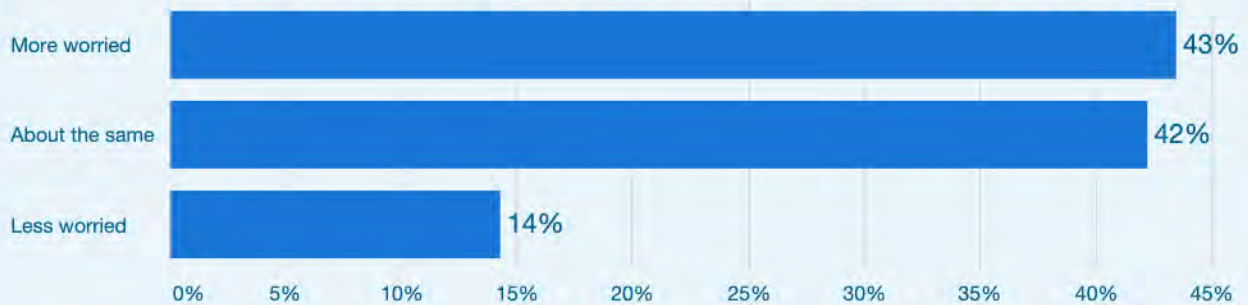
Percent worried about ability to pay each bill type



85% of consumers are just as worried or more worried about their ability to pay their household bills as they were last year

Even though inflation appears to be cooling and the economy shows signs of strength, consumers continue to be worried about paying their bills.

Percentage worried about ability to pay household bills, as compared to last year

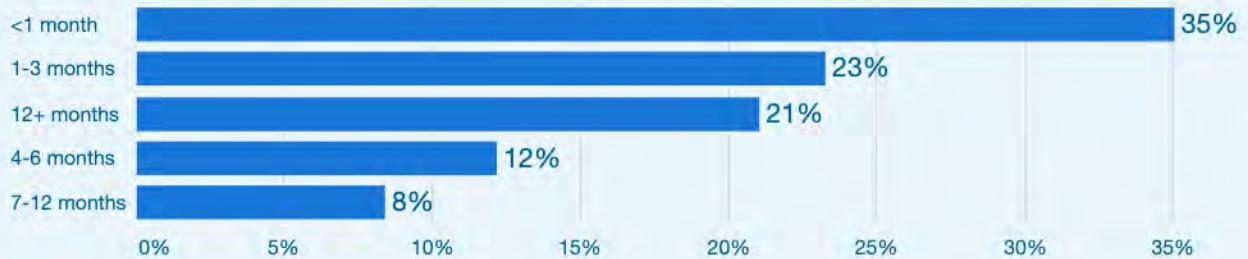


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58% of consumers believe that they could only pay their bills for 3 months without their household's primary source of income

In the current economic environment consumers don't appear to have much money tucked away for emergencies.

Expectations for how long household bills could be paid without primary source of income



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About doxo

For over 8M users across the country, doxo makes it simple to organize and pay any and all bills with any payment account on any device through a standard, secure checkout every time; doxoPLUS adds 5 essential financial protections that boost financial health.

For billers, doxo's network-driven bill pay platform enables online and mobile payments with ridiculously simple integration, radically lower costs, and features that are unavailable in traditional biller-direct platforms. For fintech and payment network partners, doxo delivers innovation to over 8M users across 97% of US Zip Codes facilitating payments to over 120,000 service providers in the doxo Directory. For employees, doxo is an energetic, creative, ever-learning team that is building fintech tools designed to help millions of people stay on top of the most fundamental obligations of their financial lives. For investors, doxo provides an extraordinary opportunity to invest alongside Jackson Square Ventures, MDV, and Bezos Expeditions to disrupt a market that accounts for over \$4T of US Household spend. doxo is based in Seattle, WA.

For more information visit www.doxo.com.