

# MY KIND OF TOWN

How Chicagoans Feel About the Local Economy and Their Finances



## UNCERTAIN ABOUT THE LOCAL ECONOMY



**61%** say the Chicago economy is remaining stagnant or getting worse



**56%** say their finances have not fully recovered from the 2008 financial crisis



**42%** say living in Chicago hurts their ability to reach financial goals



## EXPECTING MORE FROM LOCAL POLITICIANS



**77%** say politicians should do more to make the local economy stronger



**80%** say local tax rates are unreasonable



**66%** don't think cost of living in Chicago is reasonable



## INVESTED IN THEIR CITY



**62%** are homeowners



**21%** spend more than \$1,000 per month at local Chicago businesses



## THINKING LONG-TERM ABOUT MONEY



**54%** say they're more like a tortoise, saving and investing consistently over time, compared to...



**19%** who say they're like a hare, willing to take some risks to accelerate the process



On average, feel that a net worth of **\$700,000** makes a person financially comfortable

On average, feel that a net worth of **\$2.7 million** makes a person wealthy

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SOURCE: Survey conducted by Koski Research for Charles Schwab & Co., Inc. This online survey is based on 1,000 interviews of Chicagoans aged 21 to 75 and has a 3% margin of error. The geographical area of the sample included all the Illinois counties in the Chicago Metropolitan Statistical Area. Quotas were set based on population statistics for Cook County, counties contiguous to Cook County and counties not contiguous to Cook County. Respondents participated in the survey between July 7 to July 16, 2014.

### ABOUT CHARLES SCHWAB

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