

# Press Release

---

February 28, 2025

## Federal Reserve Board begins 2025 Survey of Consumer Finances

For release at 11:00 a.m. EST

Share 

---

The Federal Reserve Board in March will begin its regular study of household finances, the Survey of Consumer Finances, which provides the public and policymakers with detailed and important insights into the economic condition of American families.

"This survey is an important source of information on the financial well-being of American families," Federal Reserve Board Chair Jerome H. Powell said in a letter to prospective survey participants. "Our most recent survey, which took place in 2022, has been important to understanding the different ways that American families experienced the unusual economic conditions surrounding the COVID-19 pandemic."

The data collected will provide a representative picture of what Americans own—from houses and cars to stocks and bonds—how and how much they borrow, and how they bank, as well as their feelings about their economic situation and that of the United States more broadly. Past study results have contributed to policy discussions regarding the evolution of housing as a key component of wealth, the recovery of households from the Great Recession, changes in the kinds and amount of credit used by families, and a broad range of other issues.

The current version of the survey has been undertaken every three years since 1983. It is being conducted through December of this year and for the Board by NORC, a social science research organization at the University of Chicago.

Participants in the study are chosen at random from 119 geographic areas, including metropolitan areas and rural counties across the United States, using a scientific sampling procedure. A representative of NORC contacts each potential participant personally to explain the study and request time for an interview.

Individual survey responses are kept strictly confidential. NORC uses names and addresses only for the administration of the survey and must destroy that identifying information at the close of the study. NORC is forbidden from giving the names and addresses of participants to anyone at the Federal Reserve or elsewhere, and that information is permanently destroyed after the survey is completed.

Summary results for the 2025 study will be published in late 2026 after all data from the survey have been assessed and analyzed. The [letter](#) from Chair Powell will be mailed in mid-March to approximately 13,000 households urging their participation in the study.

For media inquiries, please e-mail [media@frb.gov](mailto:media@frb.gov) or call 202-452-2955.



[Chair Powell's letter \(PDF\)](#)

Last Update: February 28, 2025