

# Monster Meter Poll Reveals 34 Percent of U.S. Workers Surveyed Have Only One Week or Less of Savings to Cover Expenses if Laid Off from Work

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*Less than One-Quarter of U.S. Workers Surveyed on Monster.com Say their Savings Would Last Six Months or Longer After Job Loss*

MAYNARD, Mass.--(BUSINESS WIRE)--Despite the fact that most financial advisors caution workers to save the equivalent of six months' salary in preparation for troubled economic times, a recent Monster Meter Poll reveals more than one-third of U.S. workers surveyed on Monster.com admit they have only one week or less of savings to cover living expenses if they were to be laid off from work. [Monster.com](#) is the leading global online career and recruitment resource and flagship brand of Monster Worldwide, Inc. (NYSE: MWW).

Over a one week period beginning July 6 and running through July 13, more than 16,000 visitors to Monster.com participated in the [Monster Meter Poll](#) question "If you were laid off without severance, how long would your savings cover your living expenses?" Thirty-four percent of U.S. workers report their savings would last one week or less if they were laid off, compared to 20 percent who say their savings would last six months or longer, according to a nationwide poll conducted by Monster.com®.

"In a recent Monster.com Career Advice article, [Laid Off? Six Steps to Manage Your Finances](#), most financial advisors suggest saving the equivalent of six months' salary to tide you over if you lose your job," said Norma Gaffin, director of career content, Monster.com. "However, experts also agree, workers will likely need more savings, especially if they have a family and are the primary wage earner."

## **If You Were Laid Off Without Severance, How Long Would your Savings Cover Your Living Expenses?**

- **One Week or Less: 34%**
- **2-4 Weeks: 16%**
- **1-2 Months: 16%**
- **3-5 Months: 14 %**
- **6 Months or Longer: 20%**

According to a recent [Marketplace](#) public radio broadcast, the size of the suggested emergency savings pot has evolved in recent years. "For a long time, the rule of thumb was to set aside 3 to 6 months of easily accessible savings. That number is now 6 months to 1 year." Additionally, finance experts featured in SmartMoney.com's article – [4 Smart Money Moves for a Down Economy](#) – also advise workers to watch every dime by creating and sticking to a budget.

"Folks may not be aware that several vendors now offer discounts and even refunds to recently displaced workers," Gaffin added. "We've pulled many of these well-known companies, products and services together into one easy to access site called the [Monster Job Resource Center](#), providing free resume printing at Office Depot, savings on Pfizer medicines for people without prescription coverage, half-priced registration for the GRE and much more."

For more advice and to continue the discussion, visit Monster.com's [Layoff Survival Kit](#) and access Monster's special report series, [Laid Off, Now What?](#), for links to various articles and other helpful finance and job resource sites for surviving a layoff.

*The Monster Meter is an ongoing series of online polls that gauge users' opinions on a variety of topics relating to careers, the economy and the workplace. The results this Monster Meter are based on 16,389 votes cast by Monster.com U.S. users on the Monster.com homepage. Only one vote per user is counted toward the final tabulation. This poll is not scientific and reflects the opinions of only those Internet users who have chosen to participate.*

## **About Monster Worldwide**

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Through online media sites and services, Monster delivers vast, highly targeted audiences to advertisers. Monster Worldwide is a member of the S&P 500 index. To learn more about Monster's industry-leading products and services, visit [www.monster.com](http://www.monster.com). More information about Monster Worldwide is available at <http://about-monster.com>

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