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IMPROVING FINANCIAL HEALTH CAN BE A MATTER OF MIND OVER MONEY
Frost Bank survey finds Americans can improve financial health with optimism

SAN ANTONIO, Jan. 15, 2019 – Optimists are seven times as likely to experience greater financial health than pessimists, according to a recent study by Frost Bank in partnership with positive psychology researcher [Michelle Gielan](#).

“It’s no secret that most of us are affected by financial stress. Our research found that two-thirds of Americans feel they are just getting by financially, and more than half say finances control their lives at times.” said Ericka Pullin, Senior Vice President, Research and Strategy at Frost Bank. “But for optimists, we found that their mindset is more powerful than current circumstances, while the opposite is true for pessimists. And that optimistic mindset can have a positive effect on a person’s financial health.”

In addition to identifying a positive correlation between optimism and financial health regardless of wealth, income and other factors, the national survey found that:

- 90 percent of optimists have saved for a major purchase, compared to 70 percent of pessimists
- 75 percent of optimists have gotten creative with ways to save money, compared to 60 percent of pessimists
- 61 percent of optimists have started an emergency fund, compared to 43 percent of pessimists

“In the field of positive psychology, we define optimism as the expectation of good things to happen and the belief that behavior matters, especially in the face of challenges,” said Gielan. “What’s exciting to me is the research uncovers money management behaviors that optimists have and others can adopt. This is significant because previous research proves that you can train your brain to be more optimistic by adopting optimistic behaviors.”

With the survey finding that 91 percent of Americans have a desire to be more optimistic, Frost uncovered simple habits people can adopt to improve their optimism and financial health including:

1. **Take the taboo out of money.** Seventy-six percent of optimists say they are comfortable talking about money compared to 53 percent of pessimists, and they are more interested than pessimists in learning about money (43 percent vs. 33 percent extremely or very interested). Optimists are also more likely than pessimists to seek (59 percent vs. 42 percent) and then follow expert financial advice (63 percent vs. 40 percent*).
2. **Seek progress, not perfection.** Optimists aren't perfect. They still experience financial stress (81 days a year on average), and most have only a rough financial plan (54 percent) over a detailed one (35 percent). They find simply making progress toward financial goals matters – 58 percent feel optimistic about their personal finances because they are making progress towards financial goals.
3. **Expect the unexpected.** Being optimistic doesn't shield people from financial challenges. Optimists still face financial setbacks – they've faced an average of four setbacks compared to eight for pessimists surveyed – but optimists use them as an opportunity to learn. In fact, 90 percent of optimists surveyed said they've recovered from their last setback compared to 59 percent of pessimists, and 69 percent completely or mostly implemented better financial habits versus 36 percent of pessimists.

“By implementing these simple habits, you can not only improve your financial health, but potentially decrease your financial stress,” said Pullin. “We found that optimists in our survey experience an average of 145 less days of financial stress on average per year than pessimists.”

The survey is part of Frost Bank's Opt for Optimism initiative to help people unlock the power of optimism and improve their physical, emotional and financial health. Frost launched Opt for Optimism in response to the rising uncertainty, isolation and stress levels Americans are experiencing. Visit optforoptimism.com to learn more and to sign up for the 30-Day Optimism Challenge to increase optimism and help improve financial health.

About Frost Bank

Cullen/Frost Bankers, Inc. (NYSE: CFR) is a financial holding company, headquartered in San Antonio, with \$31.2 billion in assets at Sept. 30, 2018. One of the 50 largest U.S. banks, Frost provides a wide range of banking, investments and insurance services to businesses and individuals across Texas in the Austin, Corpus Christi, Dallas, Fort Worth, Houston, Permian Basin, Rio Grande Valley and San Antonio regions. Founded in 1868, Frost has helped clients with their financial needs during three centuries. Additional information is available at frostbank.com.

About Michelle Gielan

Michelle Gielan has spent the past decade researching the link between optimism and success. She is the founder of the Institute for Applied Positive Research and is the bestselling author of *Broadcasting Happiness: The Science of Igniting and Sustaining Positive Change*. Michelle is an Executive Producer of “The Happiness Advantage” on PBS and a featured professor in Oprah’s Happiness course. She formerly served as anchor of “The CBS Morning News,” and her research has received attention from dozens of media outlets including The *Washington Post*, FORBES, *The New York Times* and *Harvard Business Review*. Michelle holds an advanced degree in positive psychology from the University of Pennsylvania.

Survey Methodology

Frost engaged TRUE Global Intelligence, the in-house research practice of FleishmanHillard, and positive psychology expert Michelle Gielan to develop and field an online survey on behalf of Frost to further explore the link between optimism and financial health, as well as the habits, attitudes and beliefs of optimists. The sample size consisted of 2,002 Americans aged 18 years and older and was fielded between Sept. 20 and Sept. 28, 2018. The survey was offered in both English and Spanish, with respondents selecting the language of their choice. One percent of the sample opted to take the survey in Spanish. The data have been weighted to reflect the U.S. adult population in terms of age, gender, region, race/ethnicity, income and employment. The margin of error is +/-2.2% and higher for subgroups. The survey assessed optimism using methodology prescribed by the Life Orientation Test and financial health using the Consumer Financial Protection Bureau Financial Well-Being Scale.

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