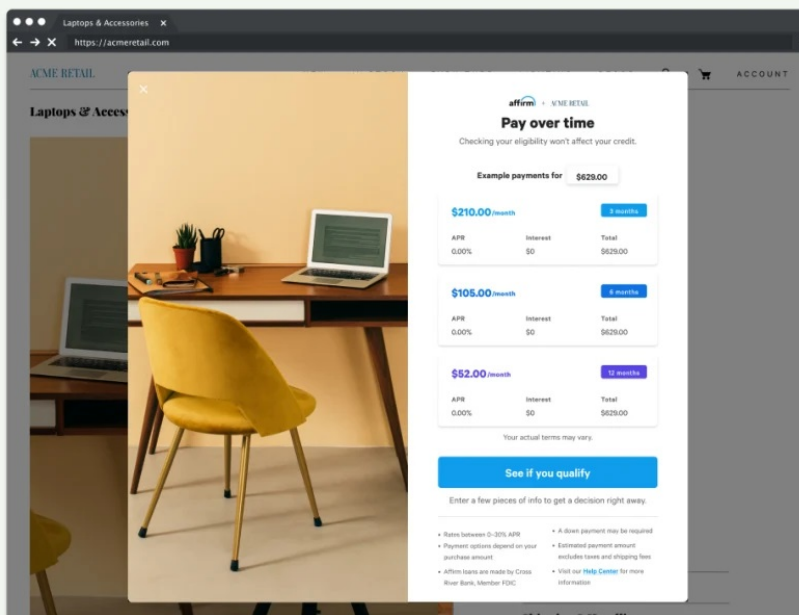




Affirm Back to School Survey Reveals Parents' Spending Trends

August 10, 2020

Technology is the new top spending category; peak back to school shopping month shifts from July to August



SAN FRANCISCO – August 10, 2020 – As parents prepare for the new school year, uncertainty around whether it will begin at home or in school has delayed back to school shopping. While last year parents began shopping in July, this year the majority of shopping will take place in August, according to a new survey from [Affirm](#), a more flexible and transparent alternative to credit cards.

69% of parents in the U.S. with children in grades K-12 believe the school year will start at home, and one in four parents would rather clean the house than teach at home. With the possibility of setting up a virtual classroom, parents plan to spend more on technology this year than clothing, and nearly half of parents are turning to online classes to assist with school at home.

The new report reveals that pay over time is growing in popularity as a flexible option for seasonal shopping moments. Of those aware of pay over time, 78% of parents surveyed used pay over time to buy at-home school items in spring 2020, up from 64% for back to school in fall 2019.

Additional Key Findings Include:

- **Parents are Spending the Most on Back-to-School Technology and Clothes:**
 - Back-to-school shopping has shifted from July to August, as compared to last year
 - In fall 2019, 39% of parents started shopping for back to school in July, while 35% began shopping in August
 - For fall 2020, 31% of parents planned to start back-to-school shopping in July, and 41% plan to start in August
 - Technology has taken over clothes as the top spend category for fall 2020
 - In fall 2019 55% of parents spent most on clothing, 23% spent most on technology
 - For fall 2020 30% plan to spend the most on clothing, 35% plan to spend most on technology
 - Of those parents planning to purchase back-to-school technology for fall 2020, the top tech items are:
 1. 46% plan to buy laptops
 2. 21% plan to buy tablets
 3. 14% plan to buy printers
 4. 10% plan to buy smart speakers
 - 39% plan to buy new furniture for their home classrooms this fall
 - 62% of those planning to buy furniture are living in cities, compared to 24% of parents in suburban areas and 16% of those living in rural areas
 - Of those parents planning to purchase furniture for their home classrooms, the top items are:
 - 32% plan to buy desks
 - 26% plan to buy chairs
 - 17% plan to buy lighting
 - 14% plan to buy storage
 - 11% plan to buy whiteboards/chalkboards
- **New Demand for Online Tools to Help Parents with Teaching at Home:**
 - 69% of parents think students will start the school year at home
 - 1 in 4 parents would rather clean the house than teach at home
 - Nearly half (49%) of parents think the number one benefit of having school at home is getting to spend more time with their children
 - Nearly half (48%) of parents are turning to online classes to assist with school at home
 - Parents feel the least experienced to teach Math (28%), followed by Science (22%) and English (23%)
- **Living Rooms are the New Classrooms:**
 - 39% will use living room as their classroom, followed by the kitchen/dining room (27%), and bedroom (22%)
 - Based on their experience in spring 2020, the majority (61%) of parents say their child spends 3-4 hours per day doing actual classwork during at-home school

Through Affirm, approved consumers can purchase back to school items and split costs into simple, monthly payments with no late or hidden fees. Shoppers can explore over 6,000 Affirm merchants for:

- [Technology](#): Walmart, Simply Mac, and OnePlus
- [Clothing](#): adidas, ThredUp, and Keds
- [Home Furniture](#): Wayfair, West Elm, and Target
- [Home Office](#): Uplift Desk, Ergotron, and Beyond The Office Door

About Affirm:

Affirm was founded with the mission of creating honest financial products and services that empower consumers and improve lives. Our goal is to revolutionize the banking industry to be more accountable and accessible to consumers. Today, Affirm provides millions of shoppers an alternative to traditional credit cards at the point of sale, giving them the flexibility to buy now and make simple monthly payments for their purchases. Unlike payment options that have compounding interest and unexpected costs, Affirm shows consumers upfront exactly what they'll pay each month — with no hidden fees and no surprises. Affirm gives over 5.6M shoppers the ability to pay over time at any store and also partners with over 6,000 merchants including well-known brands across home and lifestyle, personal fitness, electronics, apparel, beauty, and more. Loans are made in partnership with Affirm's originating bank partner Cross River Bank, Member FDIC.

About the Survey

The online survey was conducted by Affirm/Qualtrics among a demographically representative sample of 1,000 U.S. consumers, who have children in grades K-12 on July 15, 2020.

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