

59 Million Have Lost Money on Canceled Plans Due to Coronavirus

Over six in 10 canceled plans due to pandemic

New York – April 16, 2020 – Coronavirus’ impact on future travel and social plans is unprecedented -- events have been postponed, rearranged and canceled worldwide. According to a new survey by Bankrate.com, 62% of U.S. adults have canceled plans or no longer plan to attend upcoming events because of the coronavirus outbreak. This includes celebrations such as a wedding or graduation party (31%), hotel stays/lodging (27%), flights (23%), concerts (18%), sporting events (16%), live theater (14%) and something else (12%). Of those who canceled plans, nearly 4 in 10 (37%), or 59 million people, lost money. Click here for more information:

<http://www.bankrate.com/finance/credit-cards/cancelled-events-survey/>

Cancellations are the hardest-hitting for higher-income households and those who live in the West and Northeast. More than three-quarters (77%) of higher-income households (\$80k+) reported canceling trips or calling off plans to attend events versus 64% of middle-income households (\$40k-\$80k) and 53% of low-income households (under \$40k). Additionally, 68% of Westerners and 65% of Northeasterners have canceled or otherwise called off something, compared with 59% of Midwesterners and 58% of Southerners.

Millennials (24-39) are more likely than Gen Xers (ages 40-55) and baby boomers (ages 56-74) to have canceled existing plans in the wake of the coronavirus outbreak. Sixty-five percent of millennials said they canceled plans versus 60% of Gen X and 56% of boomers.

Among all U.S. adults who had laid out money for canceled plans, only 30% received/will receive a full refund. Nearly one-quarter (24%) got or expect to get most of their money back, 11% got or expect about half of it, 7% got or expect less than half, 13% got or expect none and 15% don’t know.

“My best advice for a refund is to start by contacting the company that you purchased from – whether that was an airline, a travel agency, a ticket marketplace, etc.,” said Bankrate.com analyst Ted Rossman. “Start wherever you made the reservation or bought the tickets. Most of these companies are being very generous with their refund policies. If you can’t reach a satisfactory resolution with them, then I think you should bring in your card company as a backup.”

Of those who canceled plans/events and paid money ahead of time, 68% say they contacted a company for a refund (32% hotel/other lodging, 28% airline, 25% entertainment ticket seller, 18% credit card, 7% other). Of those who spent money on a canceled trip/event and asked a company for a refund, half have received a refund in the form of future credit (a voucher for a future flight, hotel stay, sports ticket, etc.) and 47% have gotten actual money back. Fifteen percent received nothing for at least one trip/event and 12% say at least one situation is still unresolved.

Rossman adds, “If you feel that the travel provider or ticket seller treated you unfairly, file a dispute with the card company and see if they can help you get your money back. With long phone waits reported, try to do this online if you can.”

Looking ahead, more than half (51%) have no plans for the foreseeable future, speaking to the uncertainty of the situation. Among those with existing plans, 76% are thinking about canceling something (34% celebration, 32% hotel/other lodging, 30% flight, 22% concert, 18% sporting event, 17% live theater, 8% something else).

Methodology:

Bankrate.com commissioned [YouGov Plc](#) to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,669 adults, including 1,654 adults who have canceled plans/plan to no longer go to an event. Fieldwork was undertaken on April 1-3, 2020. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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