

# How are New Hampshire families using their Child Tax Credit payments?

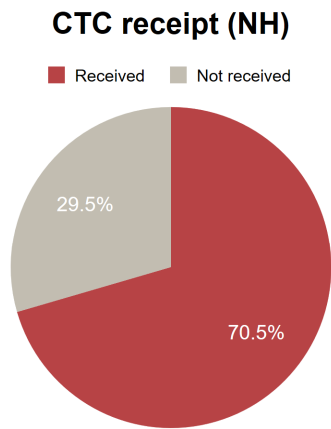
## Evidence from Census Data

Stephen Roll, PhD; Yung Chun, PhD; Laura Brugger, MA; Leah Hamilton, PhD

The temporary expansion of the Child Tax Credit (CTC) is projected to cut American child poverty by more than half. The CTC expansion provides families with \$3,600 for every child in the household under the age of six, and \$3,000 for every child between the ages of six and 17. The vast majority of U.S. families with children are eligible for the CTC.

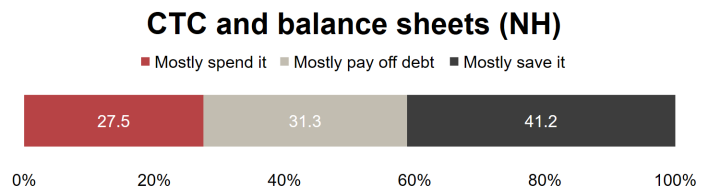
In this brief, we use the Census Household Pulse to examine how a representative sample of CTC-eligible New Hampshire families making less than \$150,000 a year report using their CTC payments. This survey was administered between July 21<sup>st</sup> and August 16<sup>th</sup>, covering the period when the first two CTC payments were deposited in families' bank accounts.

**Key Finding 1:** 71% of eligible NH families received the CTC.



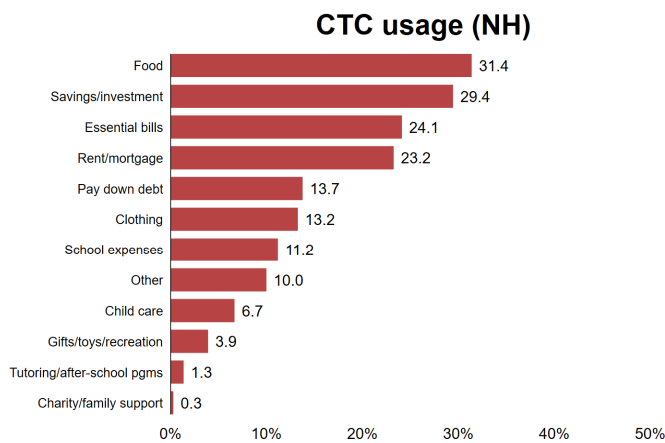
Sample size: 291

**Key Finding 2:** 41% of NH families reported mostly saving their CTC, 31% mostly used it to pay down debt, and 28% mostly spent it.



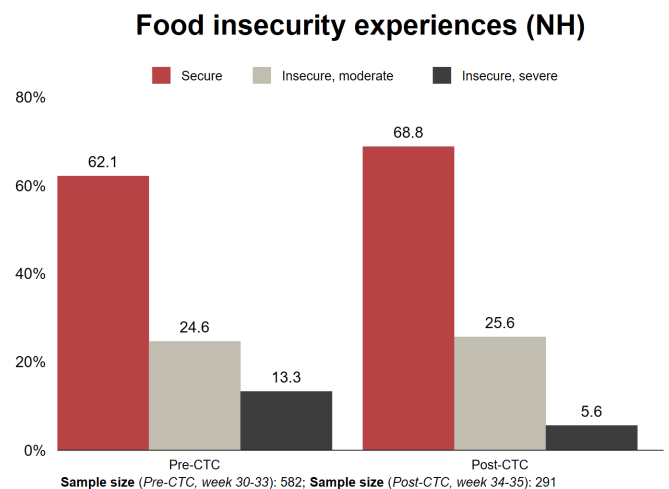
Sample size: 192

**Key Finding 3:** The most common uses of the CTC payments among NH families were purchasing food for their family (31%), saving for the future (29%), and paying essential bills (24%).



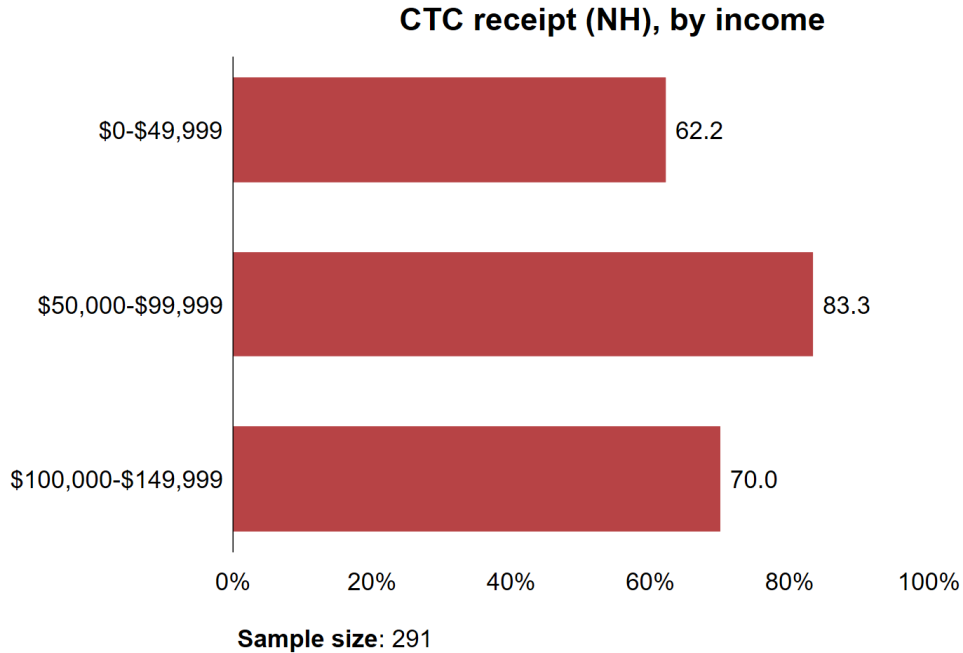
Sample size: 192

**Key Finding 4:** Eligible NH families experienced higher rates of overall food security and much lower rates of severe food insecurity after CTC payments went out.



Sample size (Pre-CTC, week 30-33): 582; Sample size (Post-CTC, week 34-35): 291

**Key Finding 5:** Eligible middle-income NH families were most likely to receive the CTC (83%), followed by higher-income (70%) and lower-income (62%) families.



**Key Finding 6:** Lower-income NH families were more likely to report mostly paying off debt with their CTC, while middle-income families were more likely to report saving the CTC. Higher-income NH families were almost as likely to mostly spend their CTC as mostly save it or mostly pay down debt.

