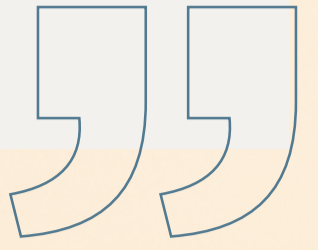


PEOPLE WANT THEIR FINANCIAL INSTITUTION'S HELP

[but they're not getting it]



What is going on in the minds of your customers?
How do they feel and think about banking and finance?

WHAT IS YOUR BIGGEST "PET PEEVE" when it comes to your financial institution?



31%



ACCOUNT SERVICE FEES

23%



OVERDRAFT FEES

12%



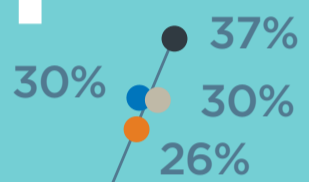
LACK OF FINANCIAL EDUCATION OR ADVICE PROVIDED

WHERE DO YOU TURN FOR FINANCIAL ADVICE?

BANK OR CREDIT UNION



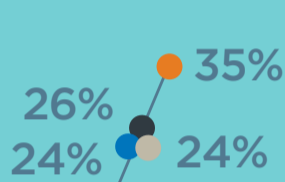
31%



FINANCIAL ADVISOR OR BROKER



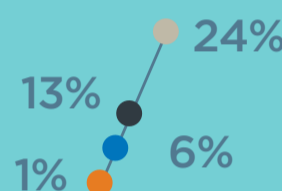
27%



TIKTOK



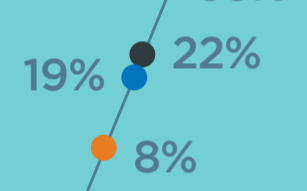
11%



YOUTUBE



19%



● Baby Boomers ● Gen X ● Millennials ● Gen Z

All generations are most likely to turn to friends or family for recommendations **44%**

TOP 3

REASONS CONSUMERS CONSIDER SWITCHING FINANCIAL INSTITUTIONS



- 1 Fewer fees **68%**
- 2 Better Incentives such as cash reward for signing up **66%**
- 3 Better interest rates **66%**

When it comes to customer loyalty, all bets are off. People will consider switching financial institutions **if it's in their best interest.**

TOP 4

MAJOR PURCHASES FOR THE REST OF 2022



- 1 Buy / lease a car **52%**
- 2 Home remodeling / expansion / upgrades **34%**
- 3 Major home appliances **25%**
- 4 Buy/build a home **17%**

People are evaluating their wants vs. needs, but still plan to make necessary bigger purchases.

TOP 5

CONSUMER PRIORITIES FOR THE REST OF 2022



- 1 Build up savings **48%**
- 2 Pay off debt **47%**
- 3 Invest in stocks directly **21%**
- 4 Open a credit card **19%**
- 5 Open a savings account **16%**

There is clear focus on **building a financial cushion** and saving money.

OVERALL, people want their bank or credit union to **look out for their best interests in these tumultuous times.** They expect financial institutions to...



- 79% OFFER FLEXIBILITY ON RATES AND FEES, SUCH AS WAIVING OVERDRAFT OR LATE FEES
- 69% PROMOTE SPECIAL RATE OFFERS, SUCH AS LOW INTEREST BALANCE TRANSFERS
- 68% NOTIFY ME ABOUT LINES OF CREDIT AVAILABLE, EITHER NEW OR EXISTING



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