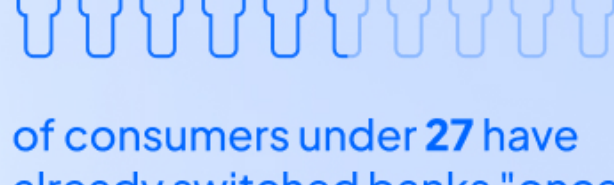


Why are consumers on the move?

See what's driving the acceleration of bank switching across generations.



55%



of consumers under 27 have already switched banks "once or twice," shattering the banked-for-life status quo

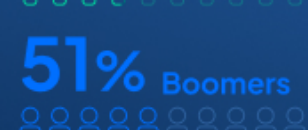
✓ Successful switch!

Branches remain critical when choosing a primary bank, with digital experience nearly as important for younger generations

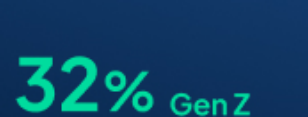
41%

of consumers prioritize branch experience and ATM proximity when choosing a primary bank

37% Gen Z



51% Boomers



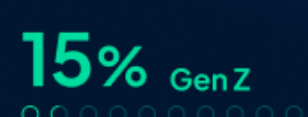
28%

of consumers value comprehensive and easy digital self-service when choosing a primary bank

32% Gen Z



17% Boomers



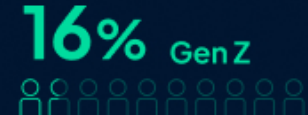
20%

of consumers prioritize breadth and quality of banking product and service offerings

15% Gen Z



22% Boomers



12%

of consumers value ability to access 1:1 support and advice when needed

16% Gen Z



11% Boomers



Consumers are more likely to seek products outside their primary banking relationship as they age

35%



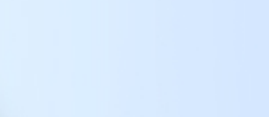
Gen Z

49%



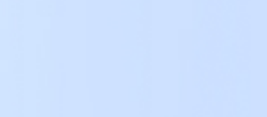
Millennials

66%

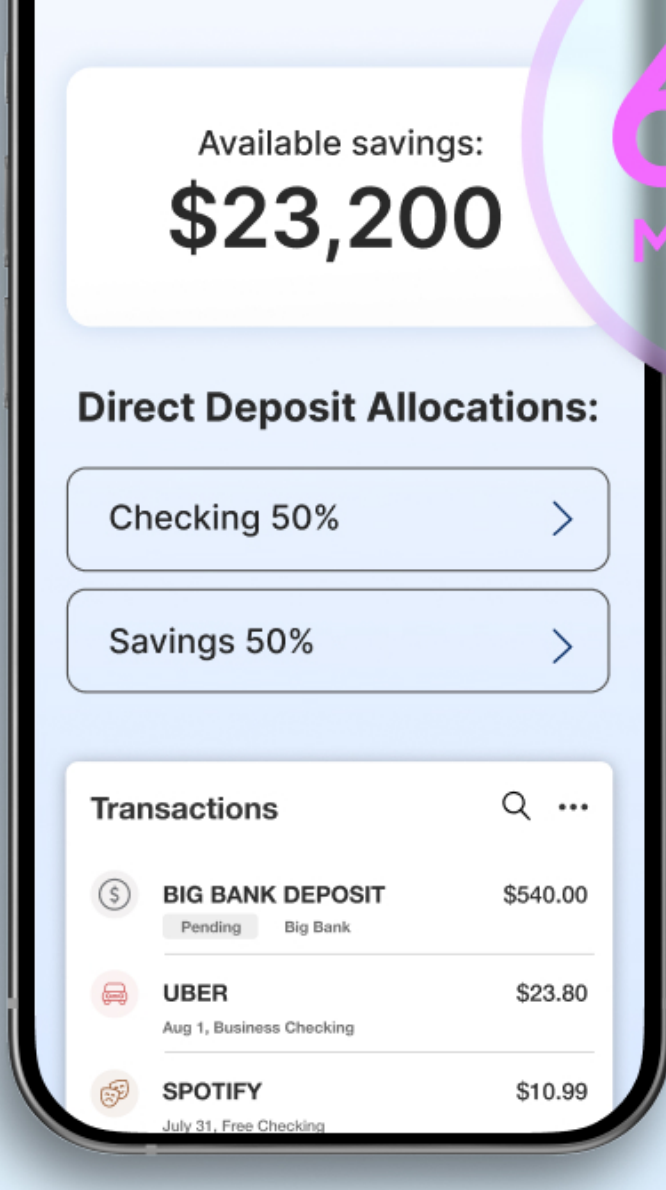


Gen X

74%



Boomers



60%

Millennials

Half of consumers are splitting their direct deposit with a savings account, with Millennials leading the savings trend

Younger generations seek out better products and experiences compared to older generations, who are more motivated by incentives

Gen Z

32%

is motivated to open an additional account by rich incentives from another bank

Boomers

48%

is motivated to open an additional account by rich incentives from another bank

44%

opens another account due to a needed supplemental product or service from another bank

24%

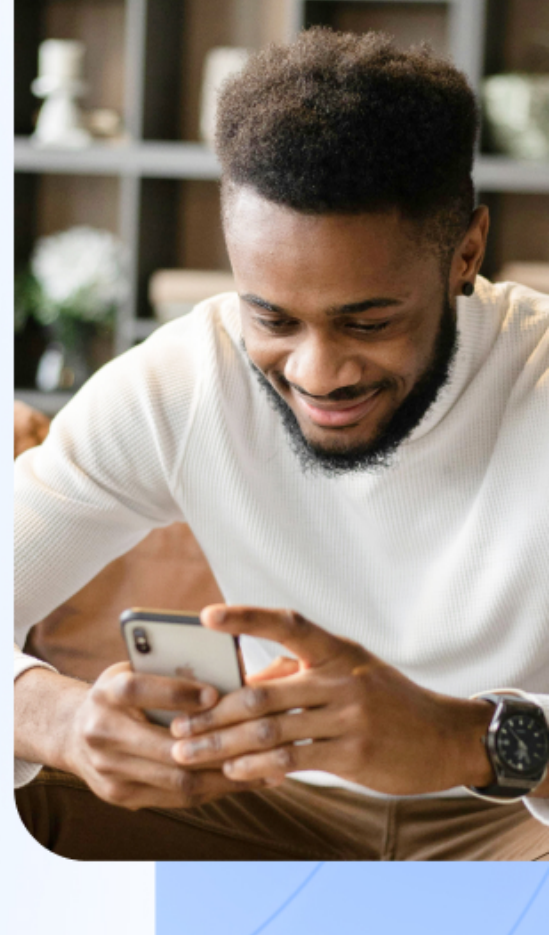
opens another account due to a needed supplemental product or service from another bank

35%

opens another account due to a better digital banking experience at another bank

17%

opens another account due to a better digital banking experience at another bank



Over 50% of consumers consider easy direct deposit setup highly important or essential

28%

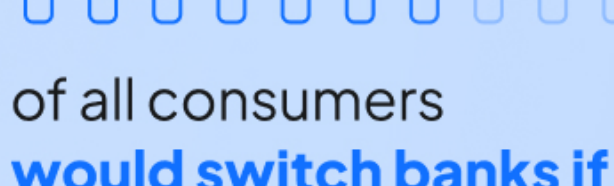
of consumers find easy direct deposit switch during account opening **highly important**

27%

of consumers find easy direct deposit switch during account opening **essential**



70%



of all consumers **would switch banks if it were easy** to switch their direct deposit