



THE GENERATIONAL DIVIDE

Financial Wellness: The New Digital Engagement Strategy, a May 2020 report by FIS™ and Aite Group, looks at consumer engagement with financial services through a generational lens.

How well do you know your customers? Results from our report may surprise you.



YOUNG MILLENNIALS

ages 24 through 28

- Digital natives with high expectations for overall customer experience
- Finding information without visiting or calling a branch is a pain point
- Two-thirds are serious about investing, yet only **22%** have a financial advisor



SENIOR MILLENNIALS

ages 29 through 39

- Trust, safety and security are critical attributes in bank selection
- Pre-COVID-19, **28%** used a branch regularly
- A top pain point is getting trustworthy advice about their finances



GEN X

ages 40 through 54

- Practical pain points, like getting a loan and finding the best investments
- Almost 6 in 10 trust a bank more than a technology provider for financial apps
- Despite looming retirement, only **29%** of Gen Xers have a financial advisor



BABY BOOMERS

ages 55 through 73

- Addressing pain points = opportunity to engage customers in financial prime
- More likely to cite a regional bank as their primary financial service provider
- Only **36%** of boomers indicated they have a financial advisor



SENIORS

ages 74 and older

- Seniors want to obtain information without needing to visit or call a branch
- COVID-19 elevates the importance of remote banking from convenience to necessity
- Concerned about making bill payments quickly enough to avoid late fees

For more information, contact your account manager.

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