



Early Warning

Quarterly PR Pulse

Q3 2022 Topic 3: Consumer Education and Financial Literacy

METHODOLOGY



METHODOLOGY

- Ten-minute online survey
- Quarterly tracking
- Sample via EWS Online Research Panel



POPULATION

- 450 interviews per quarter
- Mobile Majority ages 18-75, determined by U.S. Census data



QUALIFYING CRITERIA

- Ages 18-75 | Mix of race, gender, age, employment | Not employed in a sensitive industry
- Must have a checking or savings account

KEY FINDINGS

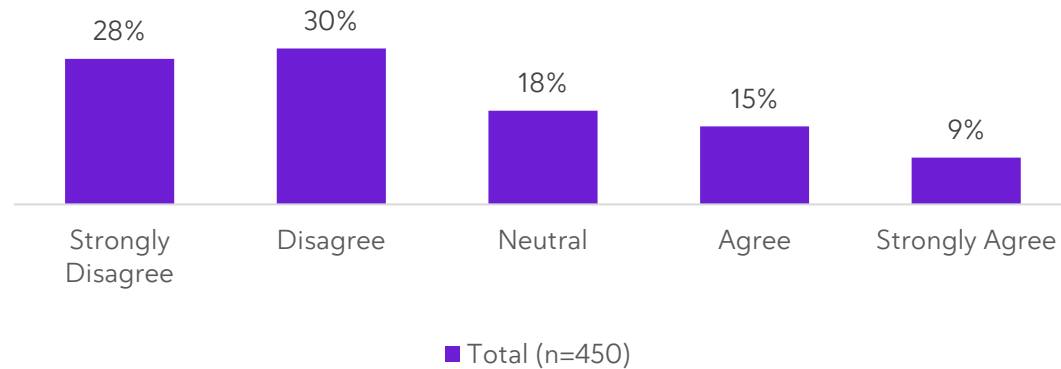
- Consumers are open to the idea of offering financial education programs in schools.
 - Roughly three in five consumers (58%) feel as though they did not learn enough about financial literacy through their schools when they were younger.
 - Ninety-five percent of consumers wish more financial education programs were offered in schools.
- Four in five consumers report that the status of their finances directly impacts their mental health.
- Most consumers (82%) take personal responsibility for managing their own finances.
- Banks/financial institutions, family, and financial apps are the three most used resources for financial education and money management (65%, 45%, and 40% respectively).

FINANCIAL LITERACY AND THE EDUCATION SYSTEM

More than half of consumers (58%) feel as though they did not learn enough about financial literacy through their schools growing up. Nearly all (95%) consumers would like to see more financial education programs being offered in schools.

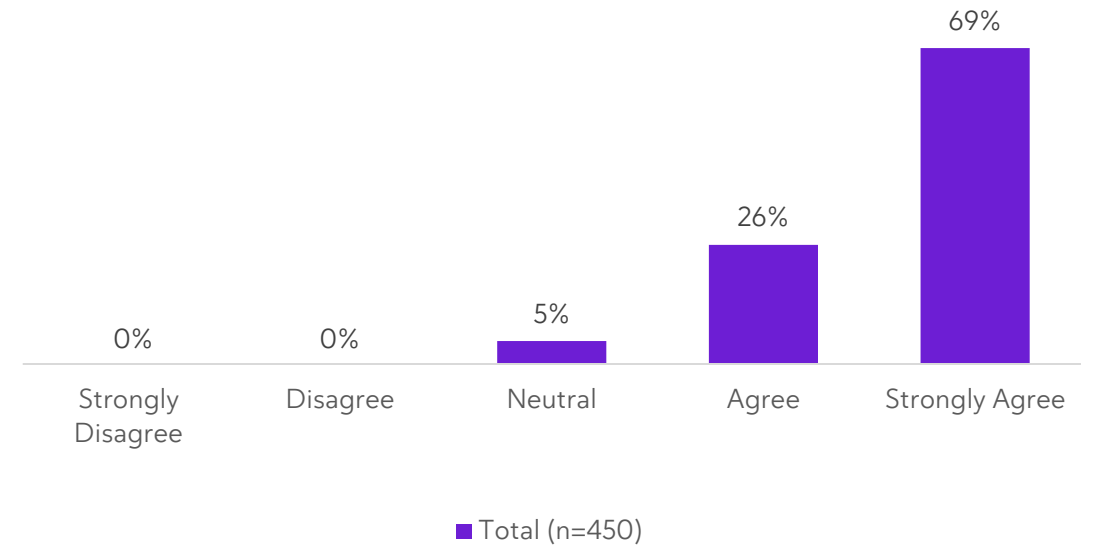
Financial Literacy At School (During Youth)

I learned enough about financial literacy through the education system growing up.



Appeal of More Financial Education Programs At Schools

I wish more financial education programs were offered in schools, whether for myself or a loved one.



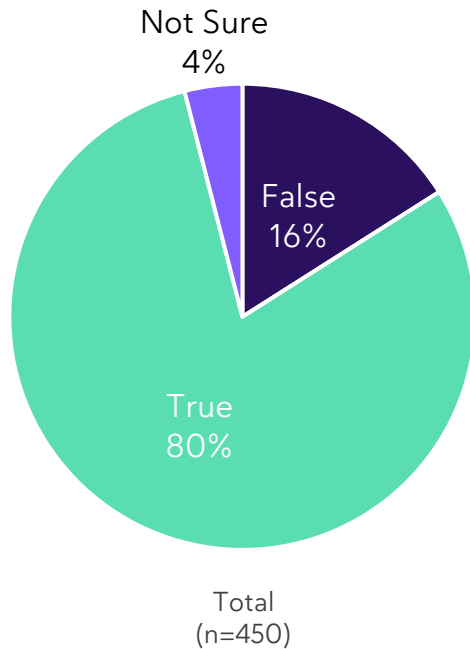
Source: Q1. Please rate your level of agreement with the following statement. I learned enough about financial literacy through the education system growing up. | Q2. Please rate your level of agreement with the following statement. I wish more financial education programs were offered in schools, whether for myself or a loved one.

MENTAL HEALTH AND CONFIDENCE WITH MANAGING PERSONAL FINANCES

Four in five consumers report that their finances have a direct impact on their mental health. Seventy-six percent of consumers feel like they have a handle on how to manage their personal finances.

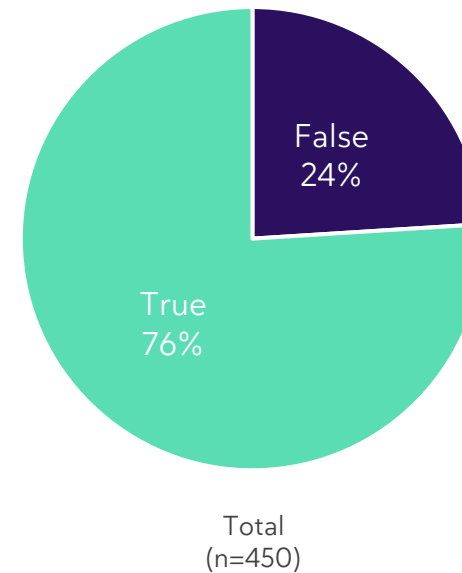
Impact of Finances on Mental Health

The status of my finances directly impacts my mental health.



Confidence With Managing Personal Finances

I feel like I have a handle on how to manage my finances.

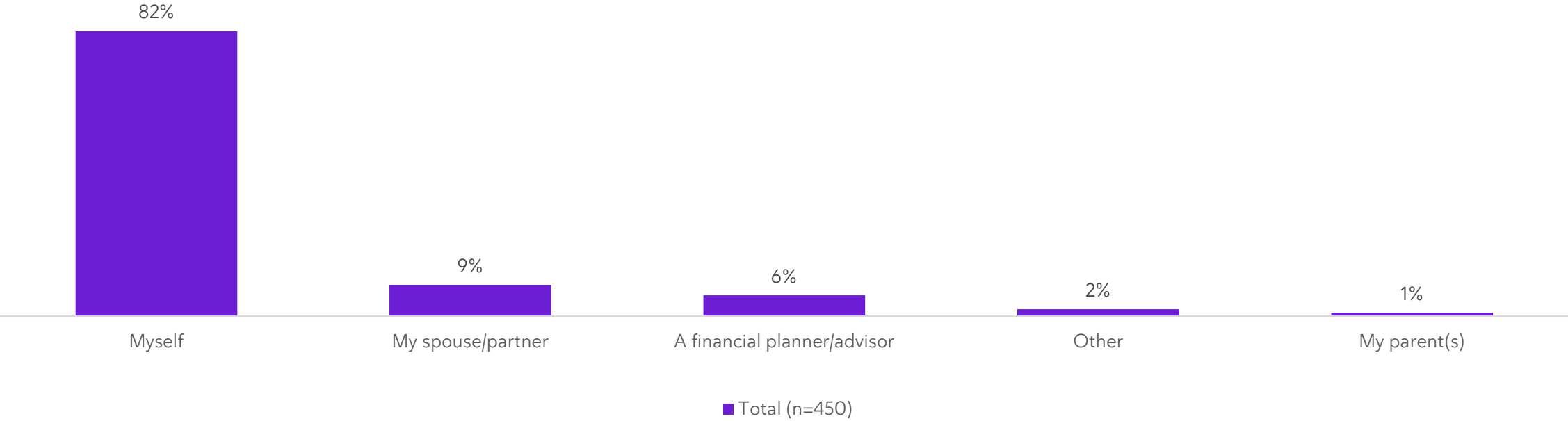


Source: Q3. The status of my finances directly impacts my mental health. | Q5. I feel like I have a handle on how to manage my finances.

MANAGING PERSONAL FINANCES

Most consumers (82%) rely on themselves to manage their own personal finances.

Individuals Responsible For Managing Personal Finances

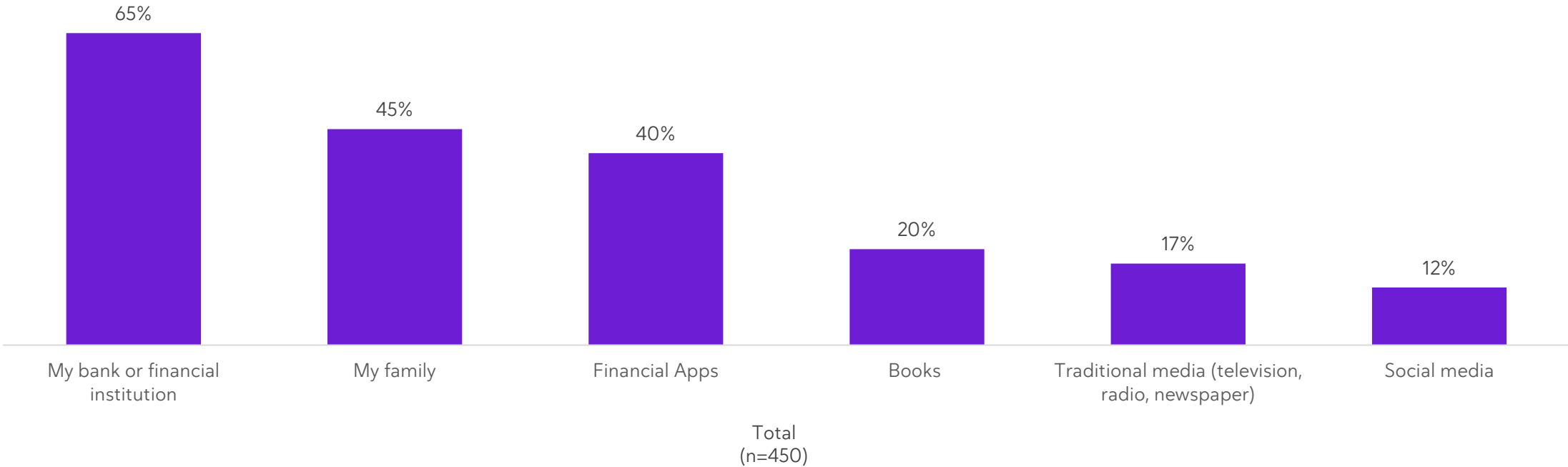


Source: Q4. I rely on _____ to manage my finances as it relates to my financial goals

RESOURCES FOR FINANCIAL EDUCATION AND MANAGEMENT

Banks/financial institutions (65%), family (45%), and financial apps (40%) are the most used resources for financial education and money management.

Resources Used for Financial Education/Money Management (Top-2-Box Summary)

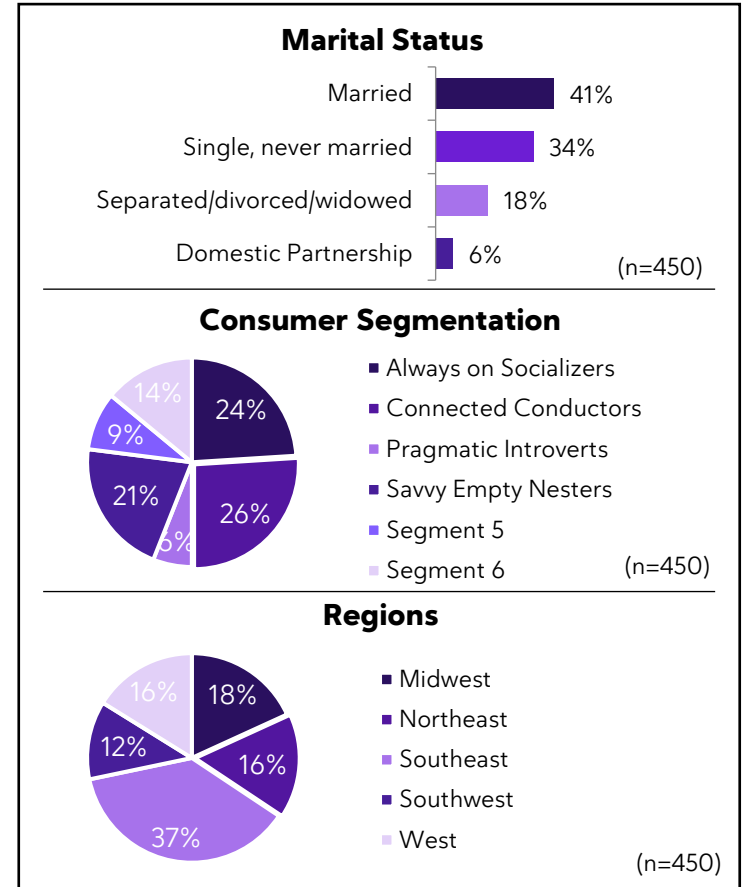
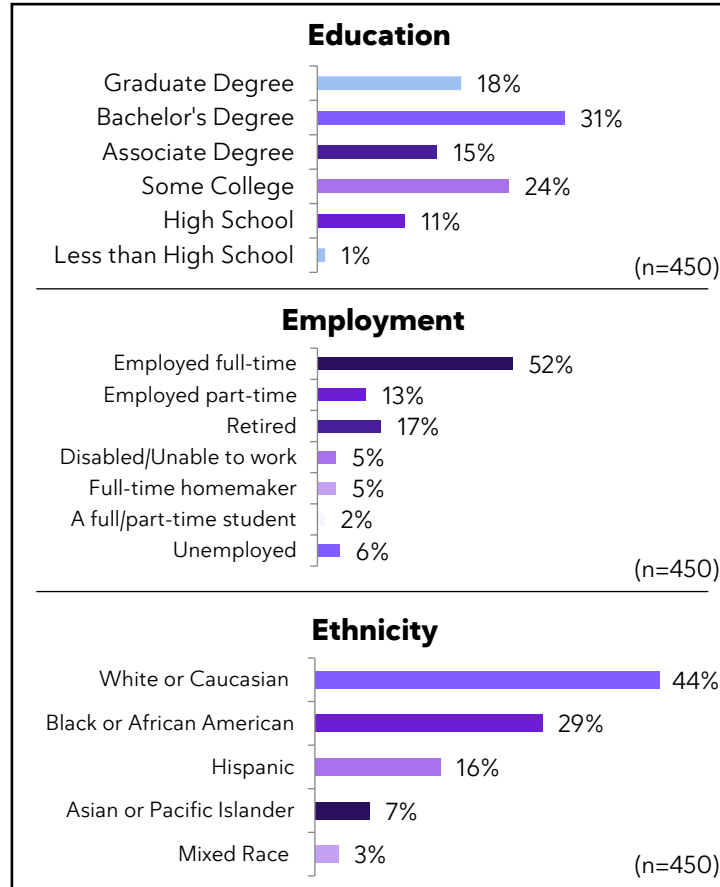
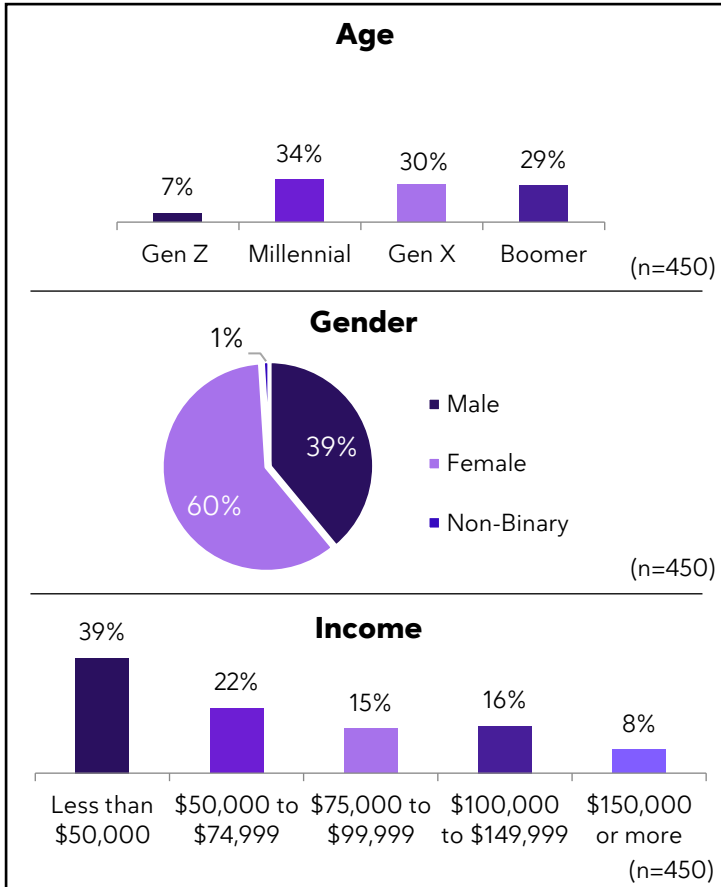


Source: Q6. Please rank your usage of the following resources for financial education and money management, with 1 being the 'most used' and 5 being the 'least used'.



Appendix: Demographics

DEMOGRAPHIC PROFILE



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THIS IS HOW MONEY MOVES®