

zelle®

# Early Warning

## Money and Mental Health

Zelle® Consumer Research Study – Q2 2023

## METHODOLOGY

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### METHODOLOGY

- Ten-minute online survey, from December 20, 2022, through January 5, 2023
- Quarterly tracking
- Sample via EWS Online Research Panel



### POPULATION

- 450 interviews per quarter
- Consumers



### QUALIFYING CRITERIA

- Ages 18-75
- Not employed in a sensitive industry
- Has a checking or savings bank account

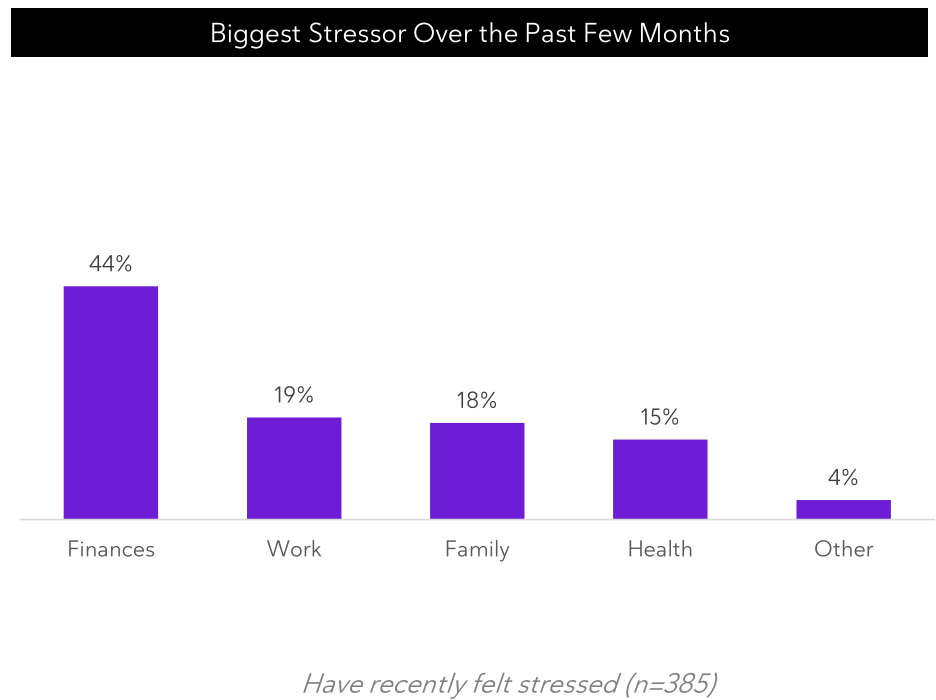
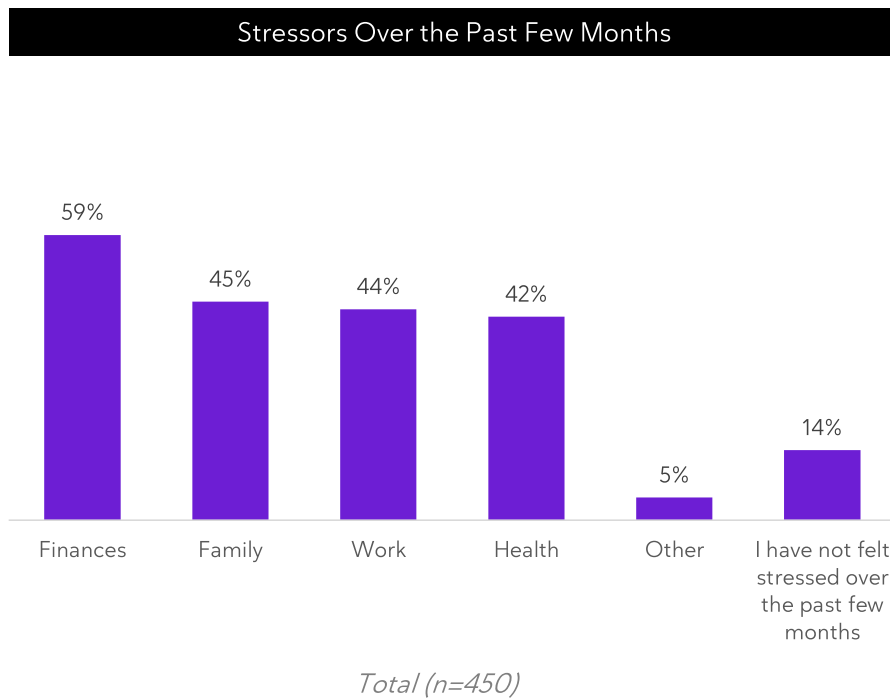
## KEY FINDINGS

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- Finances were both the most common stressor and the biggest stressor for consumers in recent months.
  - Fifty-nine percent of all consumers reported finances as a point of stress over the past few months.
  - Forty-four percent of those who have felt stressed recently identified finances as the top cause of their stress.
- Among those who reported that they have recently felt stressed due to finances, 48% attributed the cause to a lack of finances, and another 35% attributed it to inflation.
- When dealing with financial stress, 45% of consumers found that creating an actionable plan to figure out what's next was the most helpful for them.
- Forty-seven percent of consumers reported that they most frequently use digital payments via P2P service to split the cost of household expenses.
- Of consumers who reported they knew how to manage finances, nearly four-fifths (78%) responded they first learned how to manage finances before the age of 25.
  - Of this group, 37% reported learning between the ages of 18 and 24, 30% learned between ages 13 and 17, and 11% learned at age 12 or younger.
- All findings are based on the 450 interviews completed during December 20, 2022, through January 5, 2023.

## RECENT STRESSORS

Finances were both the most common stressor (59%) and the biggest stressor (44%) among consumers over the past few months.



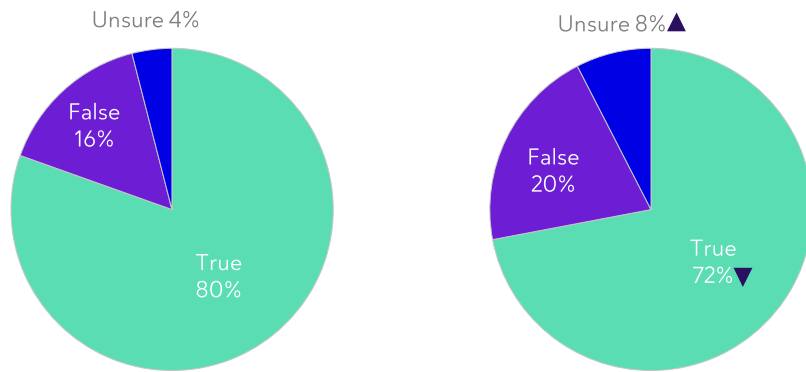
Source: Q1. Which of the following have caused you to feel stressed over the past few months? (Please select all that apply). | Q2. What have you found to be the **biggest** mental stressor in the past few months? (Please select one).

## FINANCIAL STRESS

Lack of finances (48%) and inflation (35%) were the top causes of financial stress.

### Finances and Mental Health

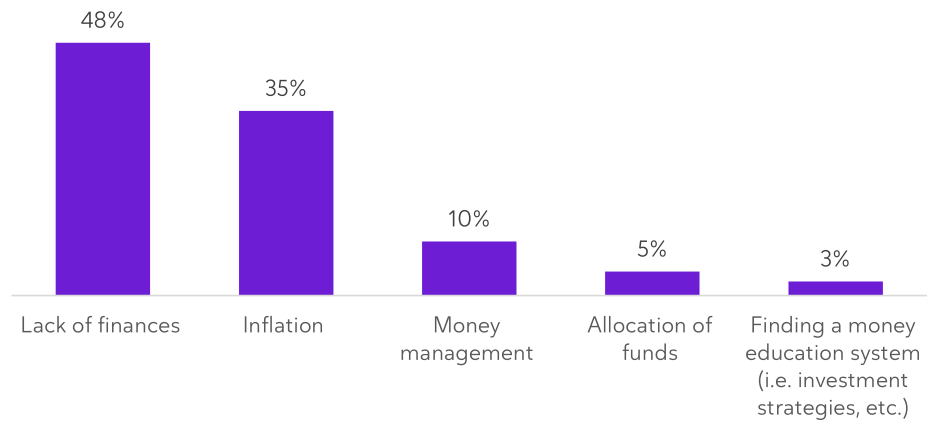
*The status of my finances directly impacts my mental health.*



Quarter 3 2022  
(n=450)

Quarter 4 2022  
(n=450)

### Cause of Most Financial Stress



*Have recently felt stressed due to finances (n=265)*

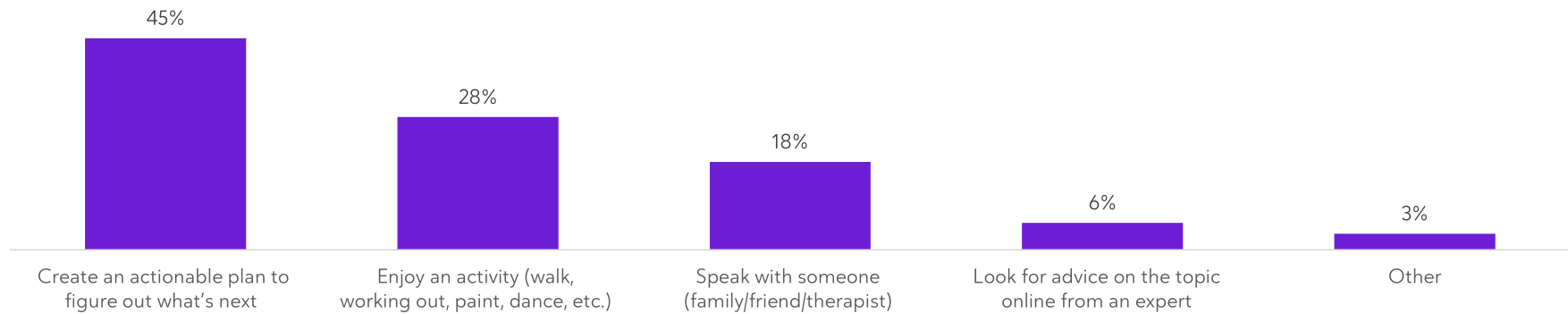
Source: Q3/Q3. True or False: The status of my finances directly impacts my mental health. (Please select one.) | Q4. Which of the following causes you **the most** financial stress? (Please select one).



## FINANCIAL STRESS (CONTINUED)

When dealing with financial stress, 45% of consumers find it helpful to create an actionable plan to figure out what's next.

### Most Helpful Financial Stress Relievers



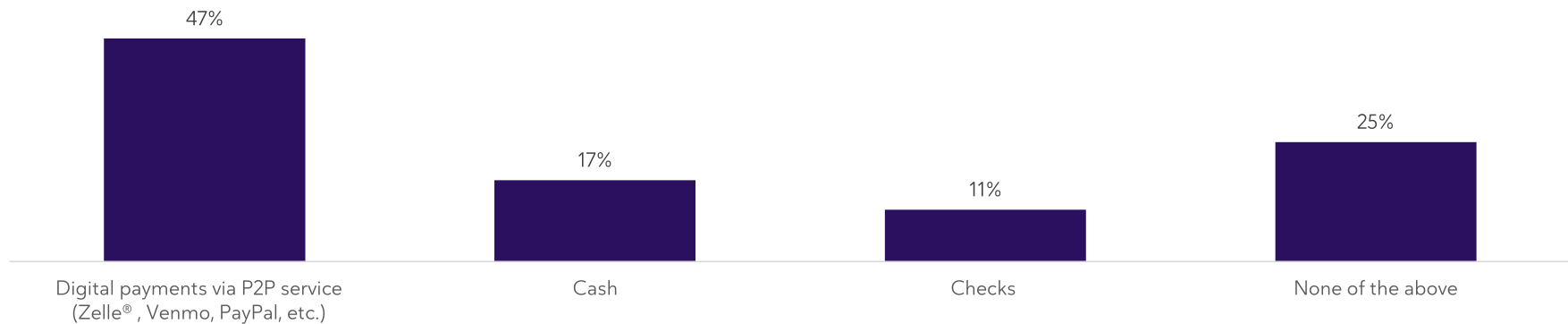
*Have recently felt stressed due to finances (n=265)*

Source: Q5. Which of the following is the **most helpful** for you, personally, when you're feeling stressed about your **finances**? (Please select one).

## SPLITTING THE COST OF HOUSEHOLD EXPENSES

Forty-seven percent of consumers reported that they most frequently use digital payments via P2P service to split the cost of household expenses.

### Methods for Splitting the Cost of Household Expenses



Total (n=450)

Source: Q7. Which of the following payment methods do you **most frequently** use to split the cost of household expenses? (Please select one).

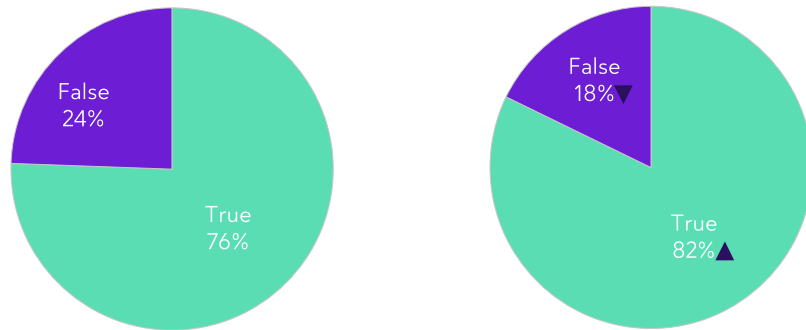


## FINANCIAL MANAGEMENT

Significantly more consumers felt that they had a handle on how to manage their finances in Quarter 4 of 2022 (82%) versus Quarter 3 of 2022 (76%). Of consumers who knew how to manage finances, 78% first learned how to manage finances before the age of 25.

### Confidence In Managing Finances

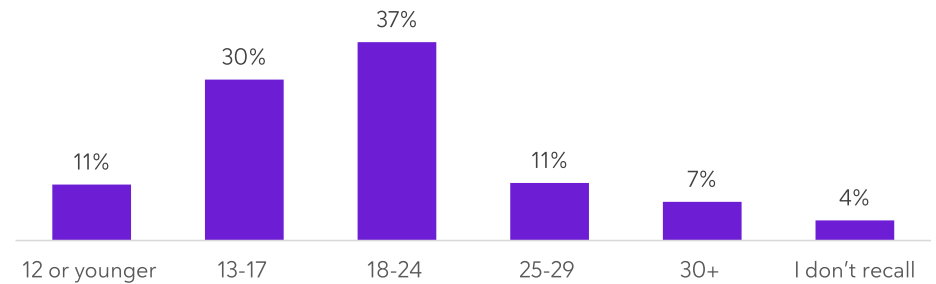
*I feel like I have a handle on how to manage my finances.*



Quarter 3 2022  
(n=450)

Quarter 4 2022  
(n=450)

### Age When Learned About Managing Finances (In Years)



*Knows how to manage finances (n=370)*

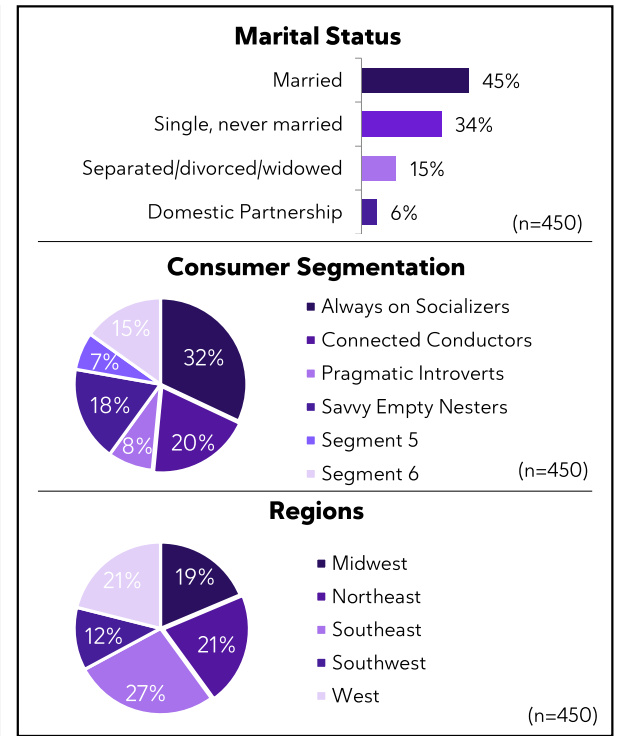
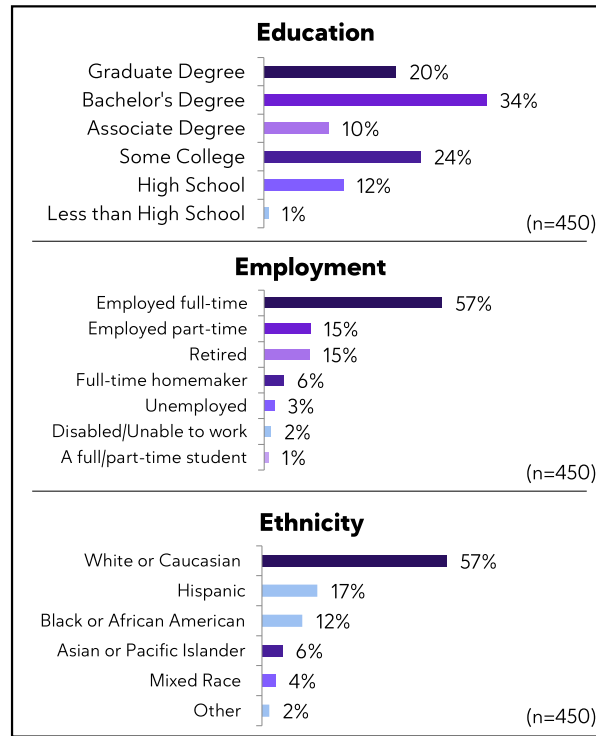
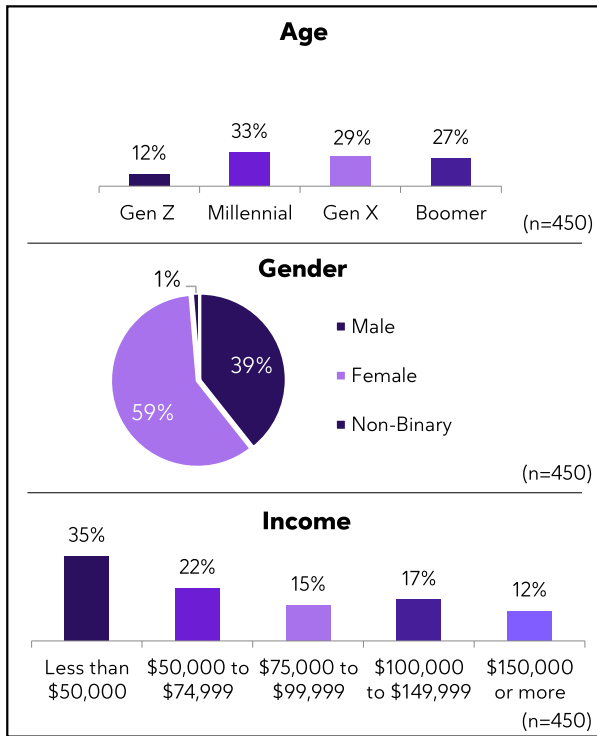
Source: Q5/Q8. True or False: I feel like I have a handle on how to manage my finances (Please select one). | Q9. What age were you when you first learned how to manage finances? (Please select one).





# Appendix: Demographics

# DEMOGRAPHIC PROFILE



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THIS IS HOW MONEY MOVES®