

Millennials and Banking: 3 Big Challenges

An exclusive study by CSI and The Center for Generational Kinetics uncovered exciting discoveries that will help demystify the relationship between Millennials and their banks. Check out the surprising findings below.



CHALLENGE #1

Bank branches spell inconvenience for all ages, but especially Millennials.



54%

of Millennials believe they can perform the needed action online.



35%

of Millennials don't visit banks due to limited branch hours.



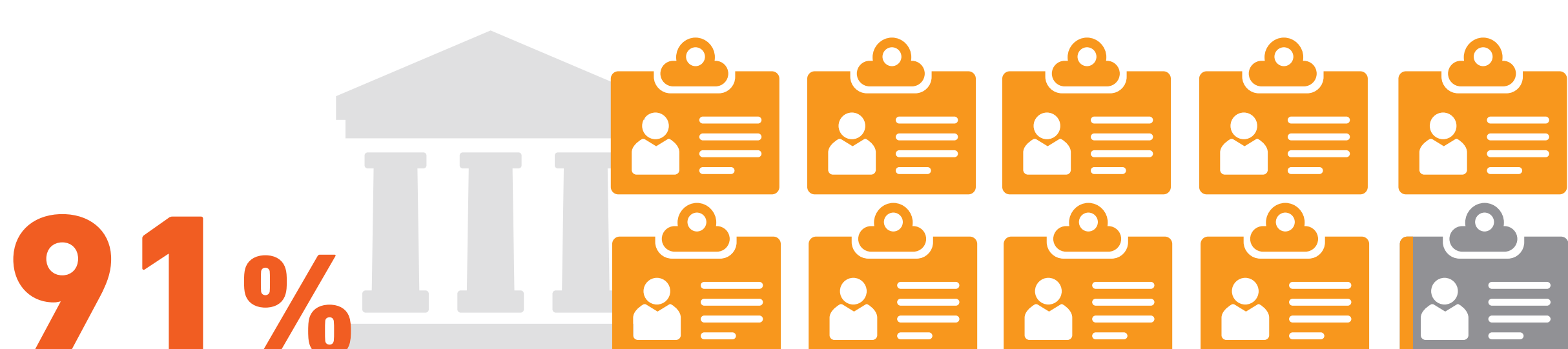
33%

of Millennials believe visiting a bank takes too much time.



CHALLENGE #2

Where did all our employees go?



But only 1 in 3

people in any generation is likely to accept a position at a bank or credit union.

If you want to hire Millennials,

42%

say that traditional benefits (retirement, savings plans, health care coverage, etc.) would make them most excited to accept a bank or credit union job—so make it good!

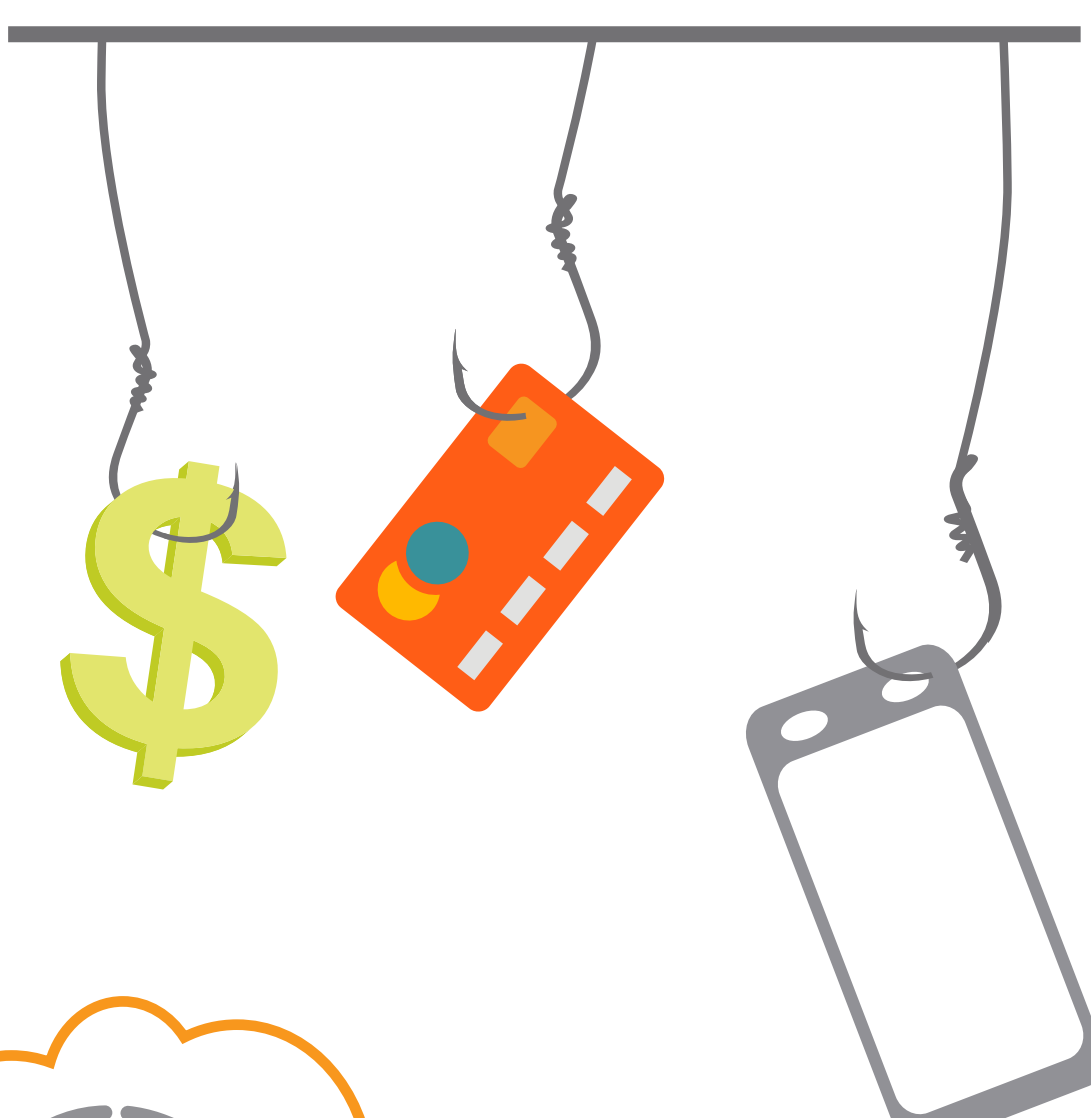


CHALLENGE #3

Serious security concerns exist, and they're affecting purchasing habits.

60%

of customers have been the victim of fraudulent banking or credit card activity.



14%

have been the victim of identity theft.

47%

have changed their payment methods to prevent future fraud or identity theft.



21%

changed their purchasing behavior to prevent future fraud or identity theft.



For media requests or more information, please contact Brandon Dyce at Brandon.Dyce@csiweb.com

This infographic is based on research results from a new national study by Computer Services, Inc. (www.csiweb.com) and The Center for Generational Kinetics (www.GenHQ.com). The study was conducted in May 2017 with 1,008 U.S. respondents ages 21-65 and weighted to current U.S. Census data for age, gender, and region and screened to currently have a bank account of any type. The study has a margin of error of +/- 3.1% against the U.S. population.

Get detailed information on all the study results at csiweb.com/millennials