

THE DISCONNECT BETWEEN MILLENNIALS MONEY and their MONEY



93%
ARE BANKED



60%
HAVE A RETIREMENT
ACCOUNT



45%
OWN THEIR HOMES

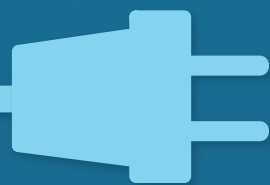


28%
HAVE FINANCIAL
INVESTMENTS



44%
HAVE AT LEAST A
BACHELOR'S DEGREE

the good ...



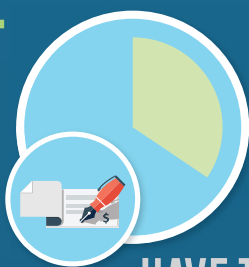
As Millennials arrive at key points in their long-term financial decision making, it is becoming increasingly apparent that their financial position is more fragile than expected.

... and the not so good

MONEY MANAGEMENT



>70%
HAVE AT LEAST ONE
SOURCE OF LONG-TERM DEBT



34%
HAVE TWO OR MORE
SOURCES OF OUTSTANDING
LONG-TERM DEBT



25%
HAVE OVERDRAWN THEIR
CHECKING ACCOUNT IN
THE PAST 12 MONTHS



23%
WITH RETIREMENT
ACCOUNTS HAVE
TAKEN A HARDSHIP
WITHDRAWAL IN THE
PAST 12 MONTHS



MOST FEEL THEY HAVE
TOO MUCH DEBT
+
MANY ARE UNSATISFIED
WITH THEIR CURRENT
FINANCIAL CONDITION



MOST ARE UNPREPARED
TO HANDLE SUDDEN
ECONOMIC SHOCKS
+
EVEN AMONG THOSE WITH
RETIREMENT ACCOUNTS,
**EMERGENCY FUNDS
ARE RARE**

FINANCIAL KNOWLEDGE

Millennials are very confident about their financial knowledge and their financial management skills. However, only...



7%
SHOW A HIGH LEVEL
OF KNOWLEDGE



<25%
HAVE PARTICIPATED IN
SOME FORM OF FINANCIAL
EDUCATION

SMART
ABOUT
MONEY

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The above data is from a recent study by The National Endowment for Financial Education.