Women and Wealth Insights Research

U.S. Bank's latest research shows that women — particularly younger women — are taking control of more of the financial decisions for their families, associate financial planning with feelings of confidence, joy, and excitement, and are confident they will be able to retire when they're ready.



U.S. Bank's first women and wealth survey, released in March 2020, showed that **women were less confident** and **less engaged with managing money** than men. The new results show that **many of these gaps are shrinking**. **2020** % of women who said they were confident in their ability to manage their finances

 56% under 35
 71% under 35

 50% 35-54
 53% 35-54

 41% 55+
 46% 55+

• Gen Z (born 1997 or later) Millennial (born 1981–1996)

• Gen X (born 1965–1980)

• **Boomer** (born 1946–1964)

2022 the % of women's

numbers went up for all

generations

Positive		Worr	ien		Men		
When I think of financial planning, I feel	Competitiveness	43 %	27%	17%	39%	36%	21%
	Excitement	52%	38 %	22%	52%	44%	31%
	Joy	24%	16%	11%	24%	20%	14%
 Gen Z/Millennial Gen X Boomer 	Pride	27%	35 %	44%	31%	31%	41%
	Self-confidence	55%	50%	55%	58%	58%	66%

Negative		Worr	Women		Men		
When I think of financial planning, I feel	Anxiety	17%	25%	33%	11%	20%	26%
	Dread	7%	9%	8%	5%	4%	6%
	Fear	4%	10%	10%	5%	8%	6%
	Inadequacy	6%	9%	16%	3%	5%	9%

% confident in their ability to manage finances





The new survey also showed that despite the pandemic, **more women and men were confident** they would be able to retire than they were two years ago. % of people confident they will be able to retire when they are ready

2020



womer

2022 that gap shrunk

57% (62%) men

The Road to Retirement

men

% of those who are confident that when they are ready to retire they will be able to afford it

womer



Boomer

However, not everyone is thriving post-pandemic. **Gen X women have the least amount of money saved** — possibly the byproduct of being the "sandwich" generation.

Gen Z/MillennialGen XBoomer

% who have **\$25K-\$100K saved**



% who have **\$100K-\$1M saved**

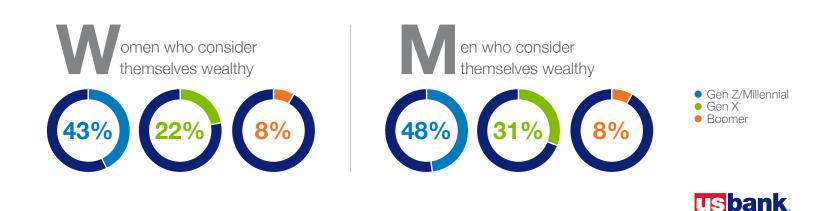
men





men





All generations of women

still worry about barriers

that could get in the way of their wealth goals.



	Women			Men			
health	33%	33%	43 %	32%	32%	43%	
market downturn	26%	35 %	51%	34%	36 %	49%	
underperformance of investments	21%	28%	38%	26%	27%	38 %	
not enough money for retirement	19%	49%	44%	16%	32%	37%	
lack of financial expertise	23%	14%	9%	18%	17%	8%	

If you saved \$ during the pandemic, **how do you plan to use it?**

Gen Z/MillennialGen XBoomer

	Men					
plan to invest it	62%	35 %	19%	71%	54%	33%
plan to spend it on a house	22 %	12%	9%	24%	14%	9%
plan not to spend it	9%	28 %	35%	7%	21%	25%

% of those who are the decision-maker of the main account they have with their wealth manager



Advisors, listen up!

Women of all generations and boomer men highly value an advisor who takes the time to listen to them.

• Gen Z/Millennial

- Gen X
- Boomer

Most important trait in a financial advisor	Wom	nen		Mer	1	
financial planning expertise	72%	73%	81%	68%	71%	71%
takes time to listen to me	70%	76%	88%	67%	64%	81%
understands & respects my priorities	66%	70%	78%	65%	60%	67 %

