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# **US Banking Survey**

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**1,500 US Consumers Balanced To Census, Tracked Monthly**

**July 2023**

## BACKGROUND

- ❑ Survey of 1,500+ US Consumers, balanced to census demographically.

## FINDINGS:

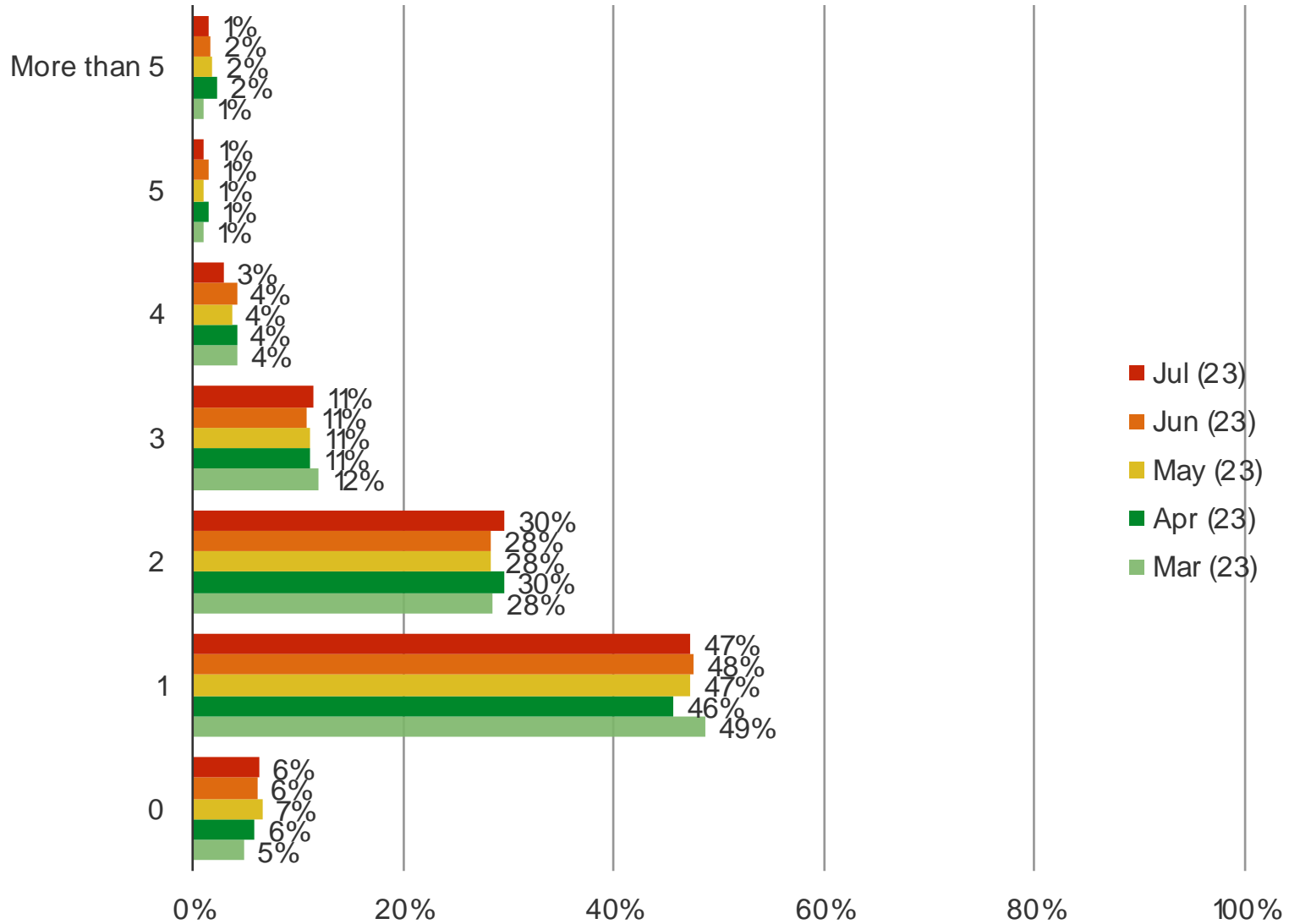
1. The largest amount of money that consumers have sitting in checking/savings account within ONE individual bank has nudged lower sequentially since we started this survey in March of 2023.
2. The share of consumers who said they have changed banking relationships in the past 30 days increased a bit m/m, but remains roughly in-line with what we've seen each month we ran this survey since March (this month, the share who moved from a regional to one of the biggest 4 increased by a bit m/m).
3. More competitive interest rates remains the top reason why consumers are considering changing banks or moving funds. Around a third of respondents have been consistently saying it is because they are concerned about their current bank's financial situation.
4. Consumer confidence in regionals and confidence in the big four are nearly identical. When forced to choose, a slightly higher share of consumers said a regional (which has increased since bottoming in April of this year).
5. Consumer confidence in parking their money in mobile payment apps has increased sequentially.
6. All told, most consumers aren't concerned about the health of regional banks in the US and the concern level that was there has eased sequentially.



# Banking Survey

## How many banks in total do you currently have relationships/accounts with?

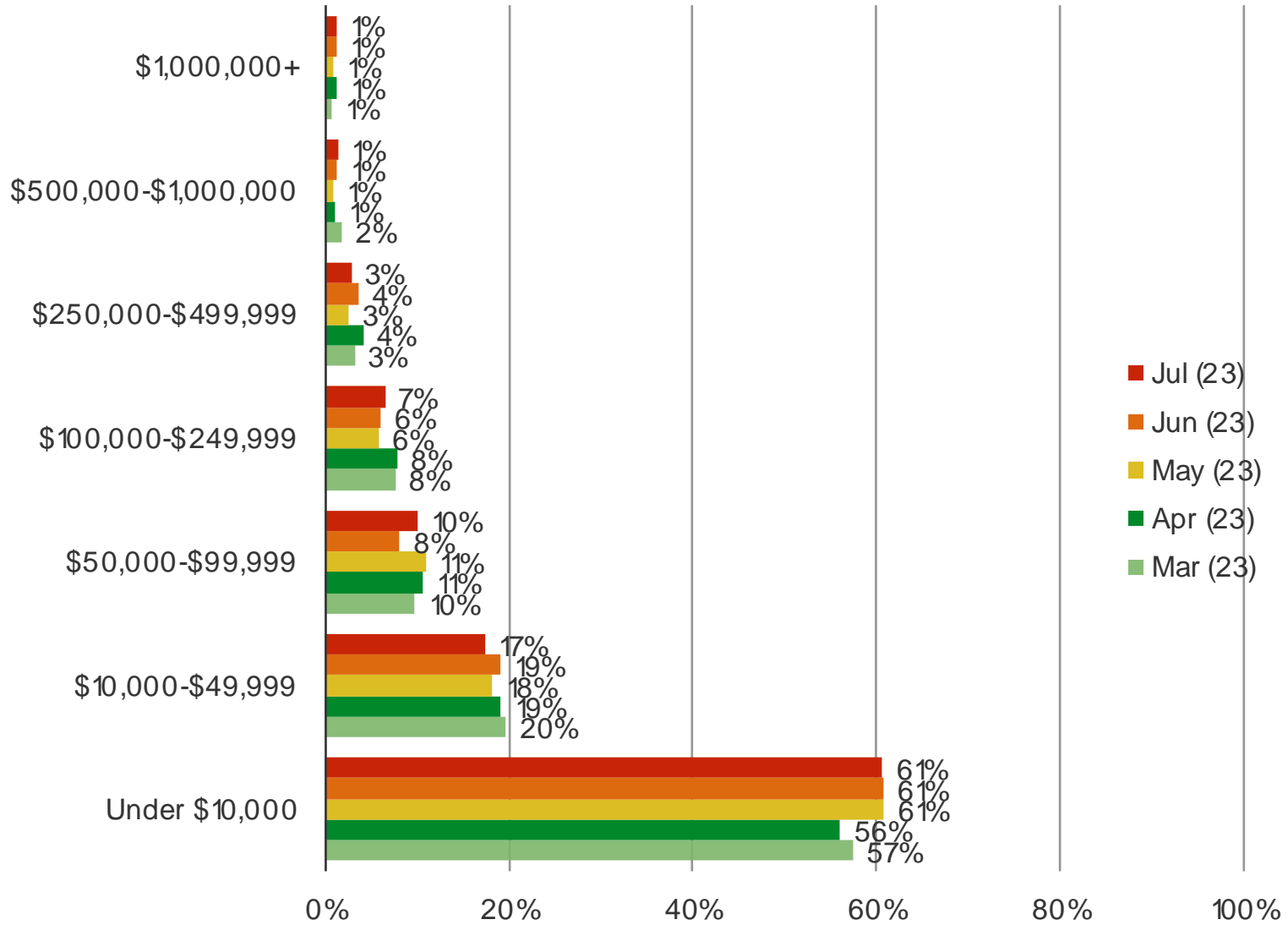
Posed to all respondents. (N=1505)



# Banking Survey

## How much money do you currently have sitting in checking/savings accounts across ALL of the banks you have money with?

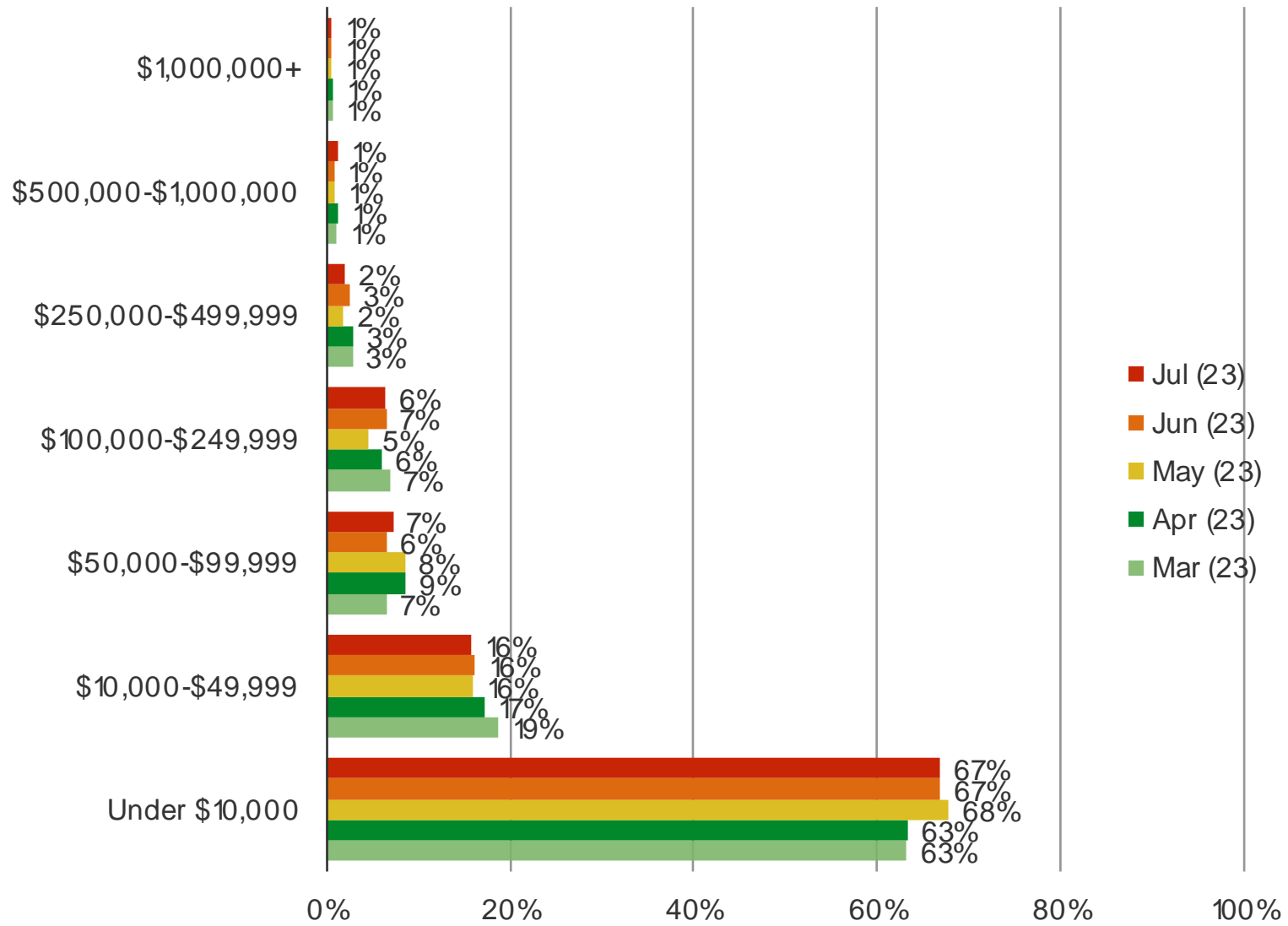
Posed to respondents who have one or more banking relationships (N=1411)



# Banking Survey

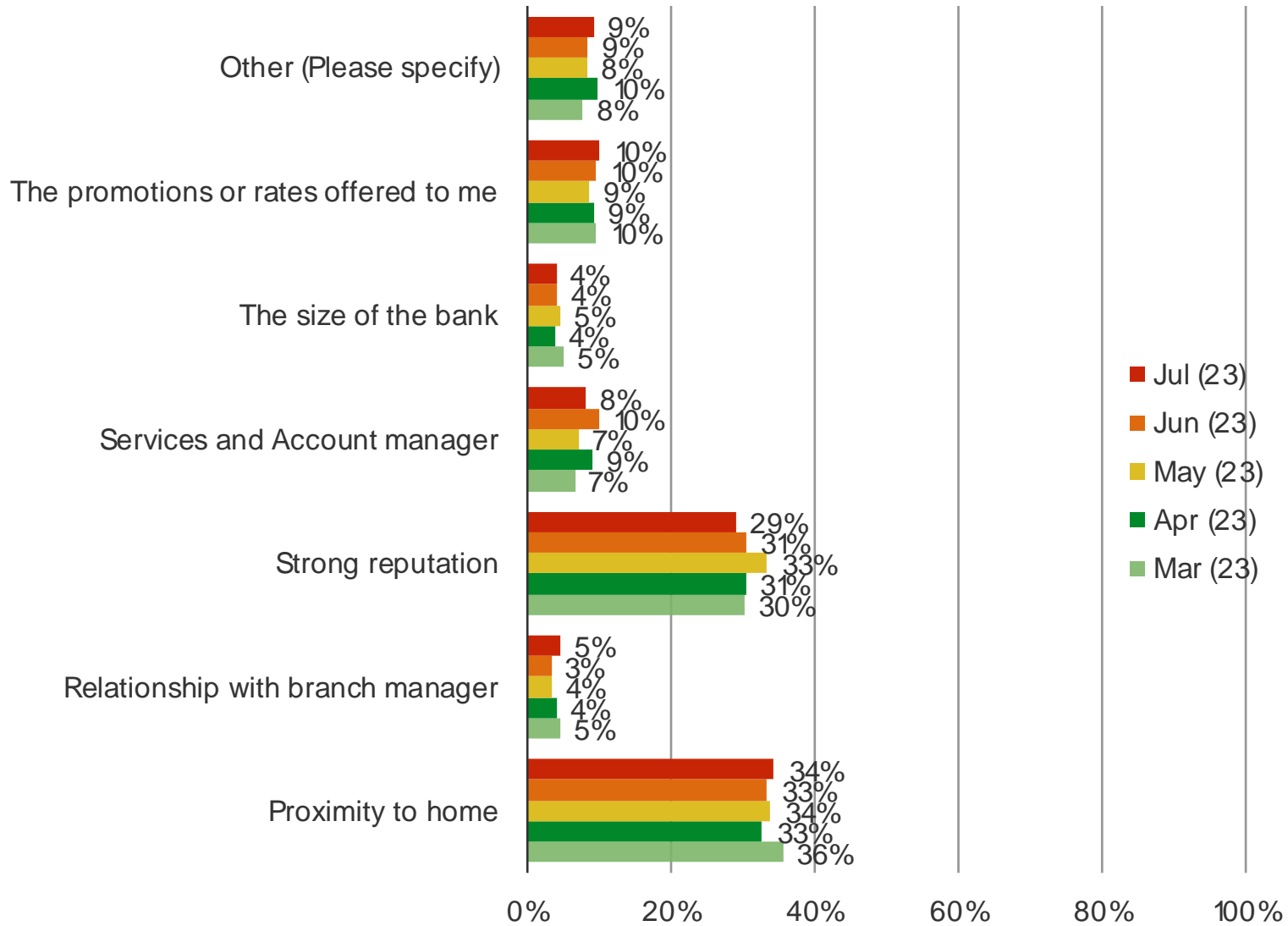
## What is the largest amount of money that you currently have sitting in checking/savings accounts within ONE individual bank?

Posed to respondents who have one or more banking relationships (N=1411)



## What is the primary reason that you like your current bank?

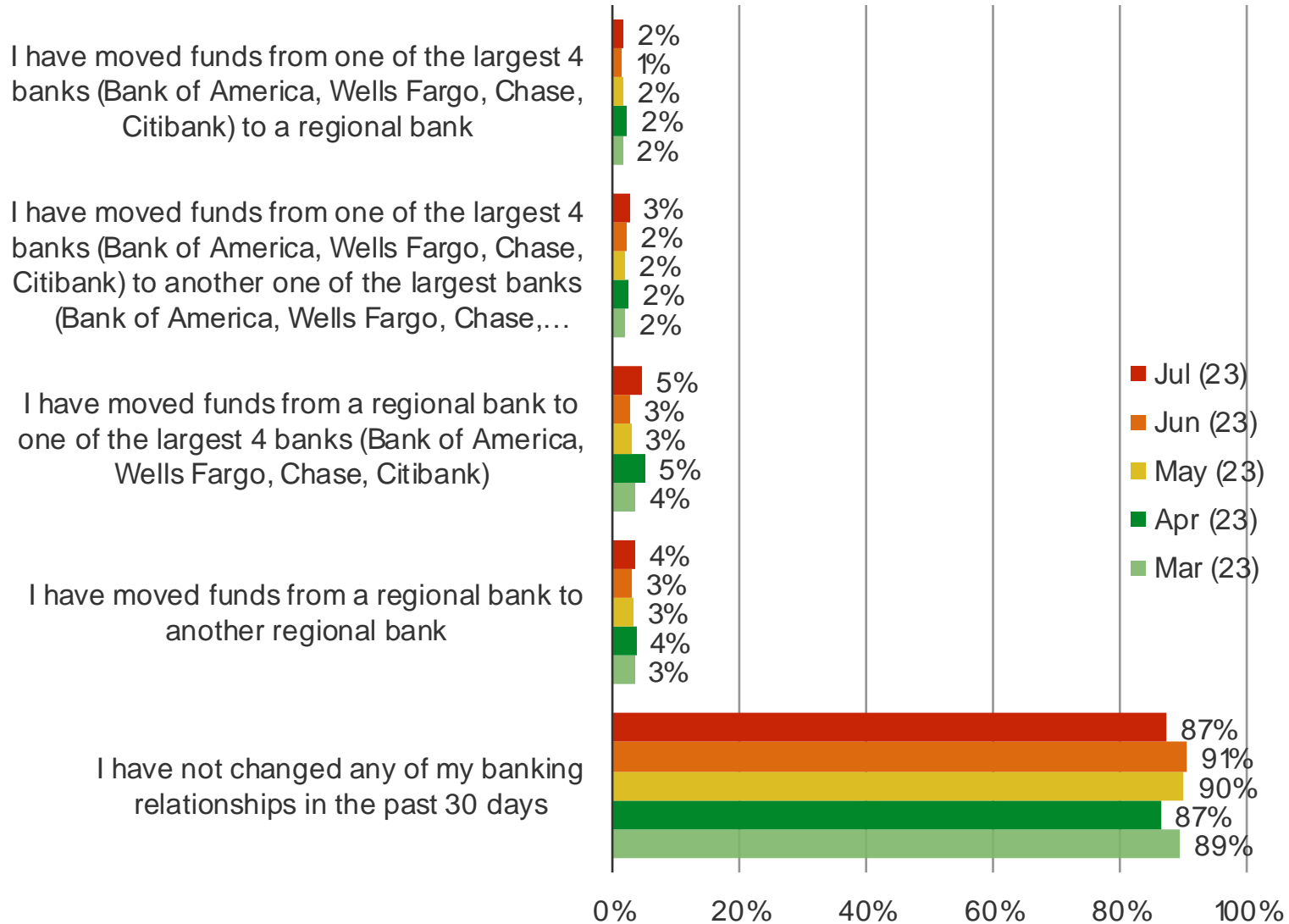
Posed to respondents who have one or more banking relationships (N=1411)



# Banking Survey

## Thinking about the past 30 days, which of the following best describes you?

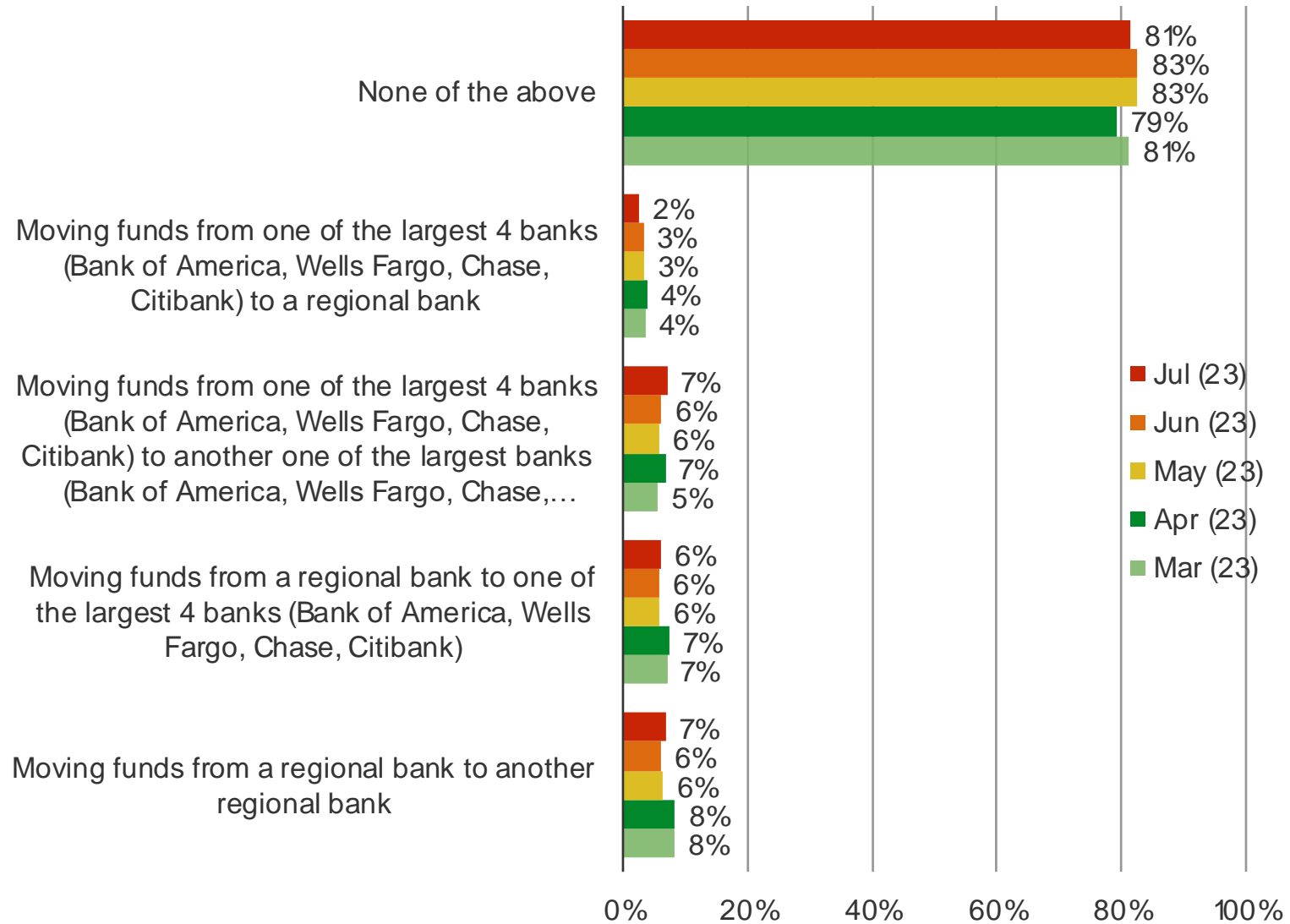
Posed to respondents who have one or more banking relationships (N=1411)



# Banking Survey

## In the next 6 months, are you considering...

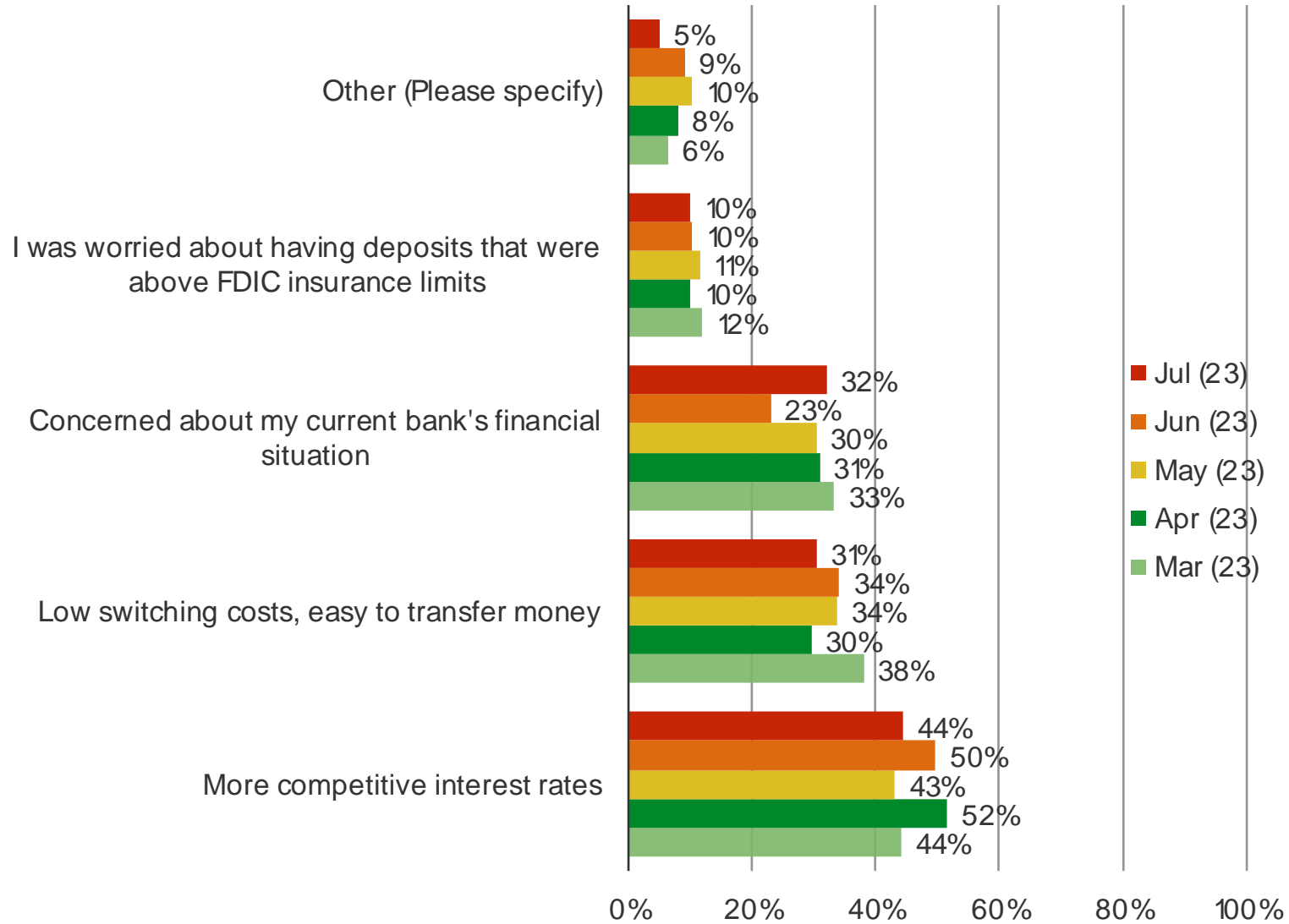
Posed to respondents who have one or more banking relationships (N=1411)





## What are the reasons for changing banks or moving funds?

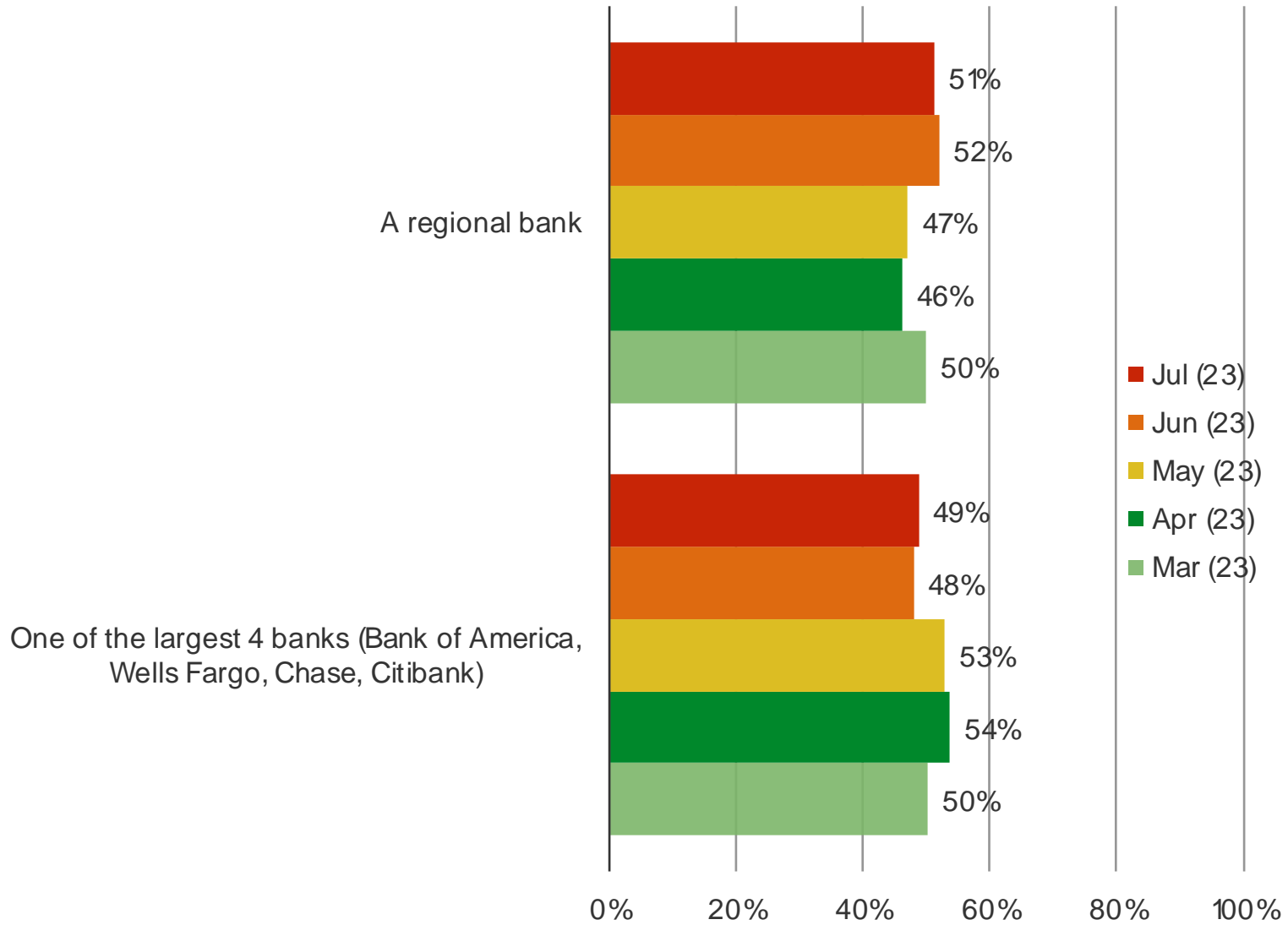
Posed to all respondents who are considering changing banks or moving funds. (N=262)



# Banking Survey

## Which would you prefer for banking needs?

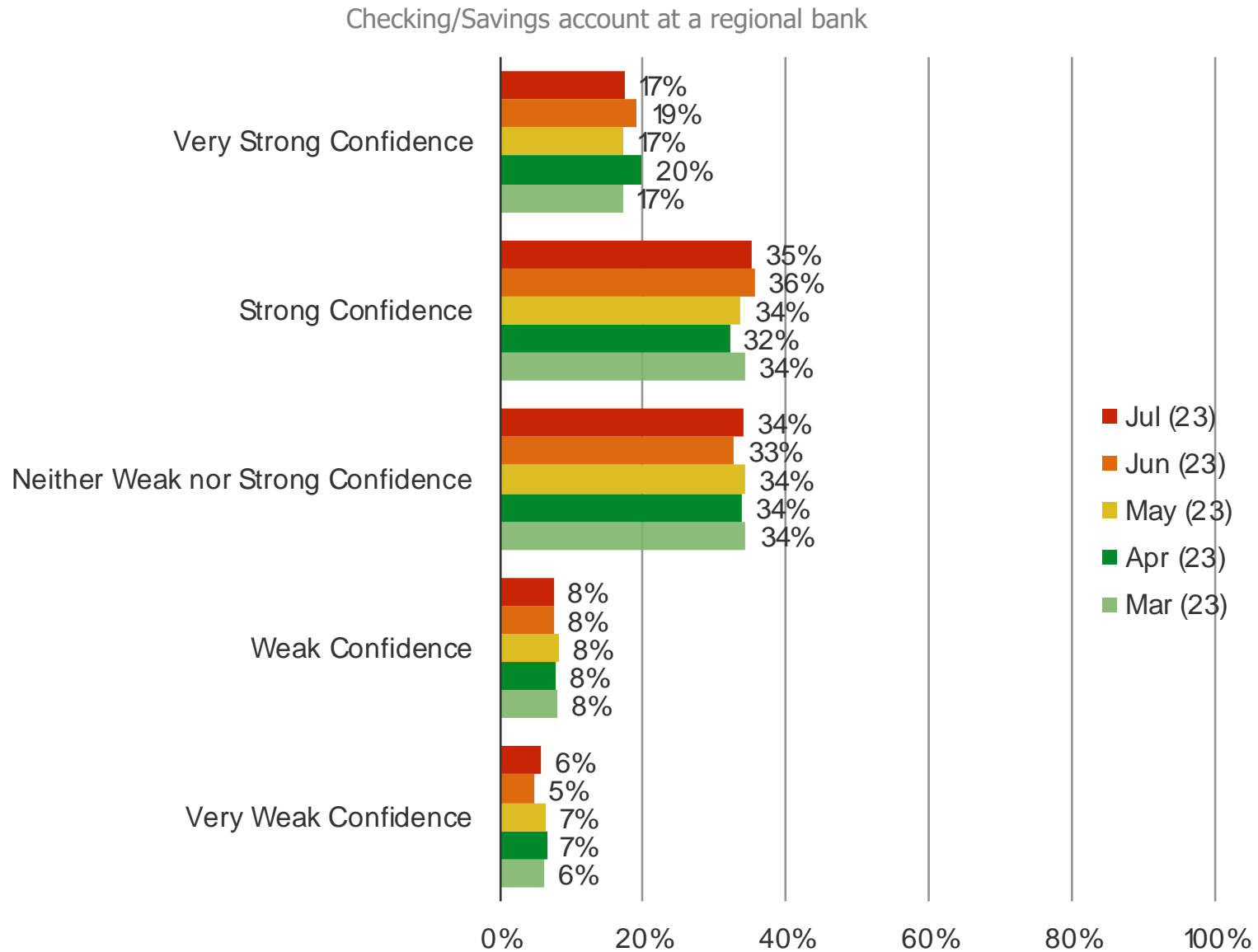
Posed to respondents who have one or more banking relationships (N=1411)



# Banking Survey

## How much confidence would you currently have in placing money into the following...

Posed to all respondents. (N=1505)

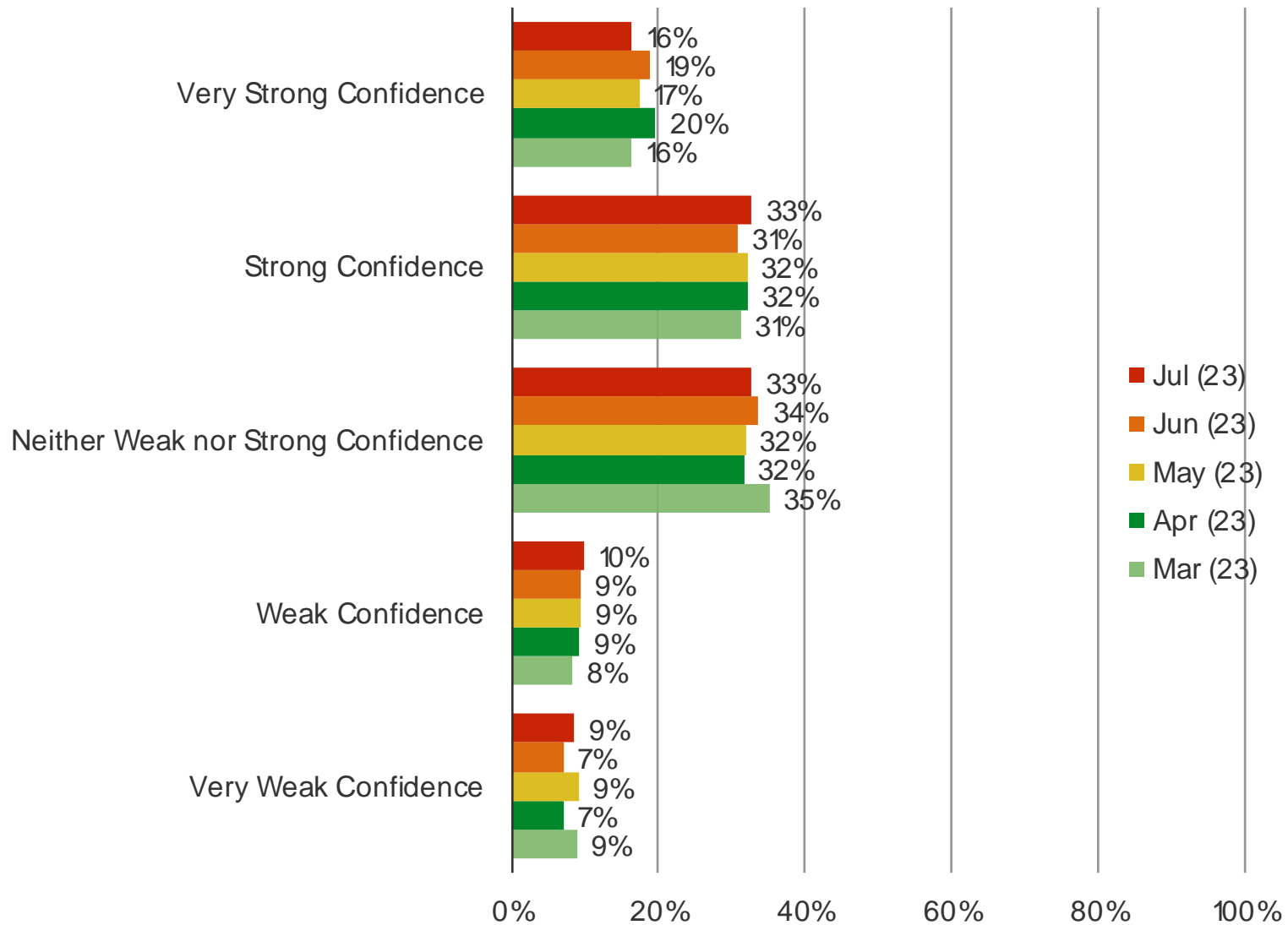


# Banking Survey

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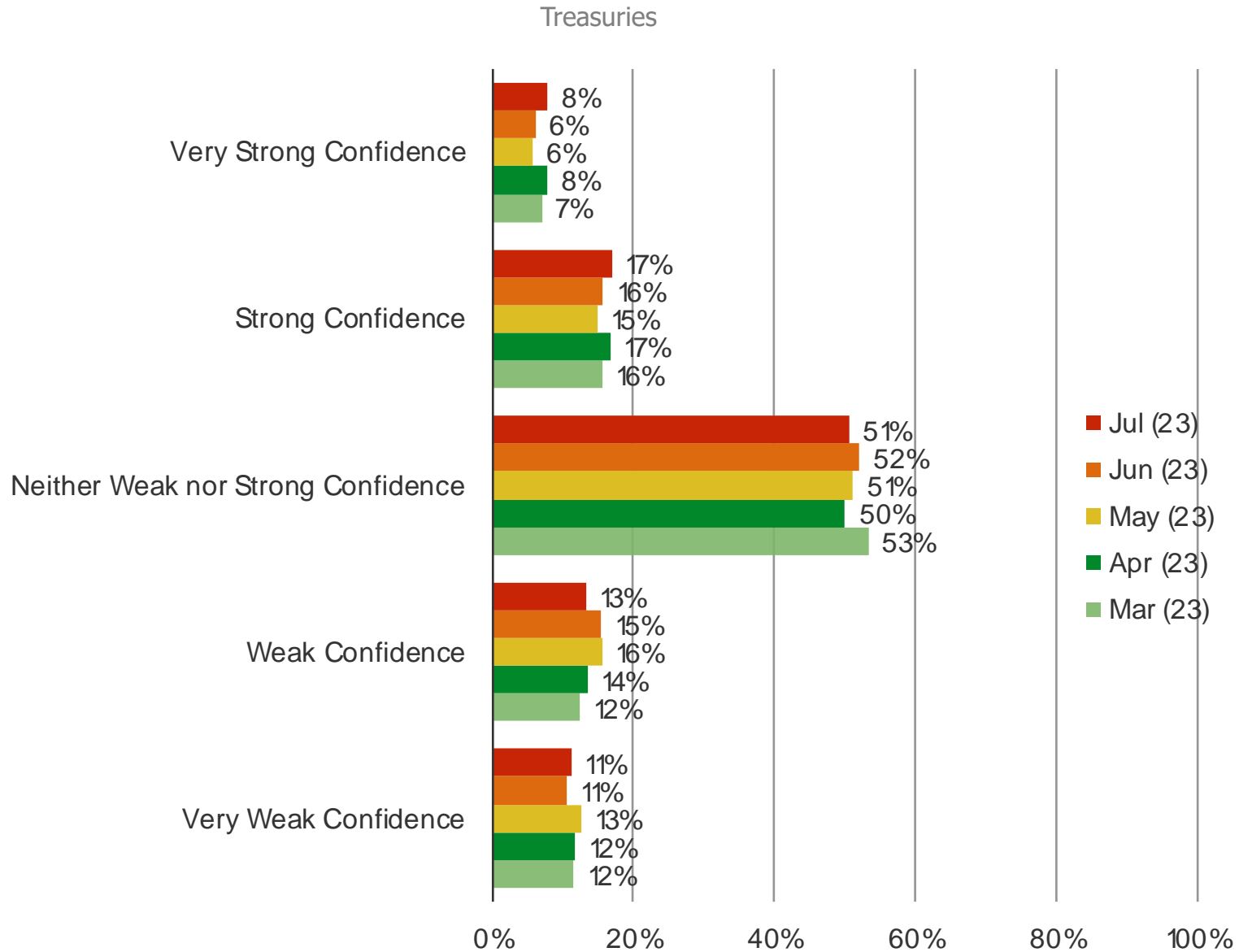
Posed to all respondents. (N=1505)

Checking/Savings account at one of the largest 4 banks (Bank of America, Wells Fargo, Chase, Citibank)



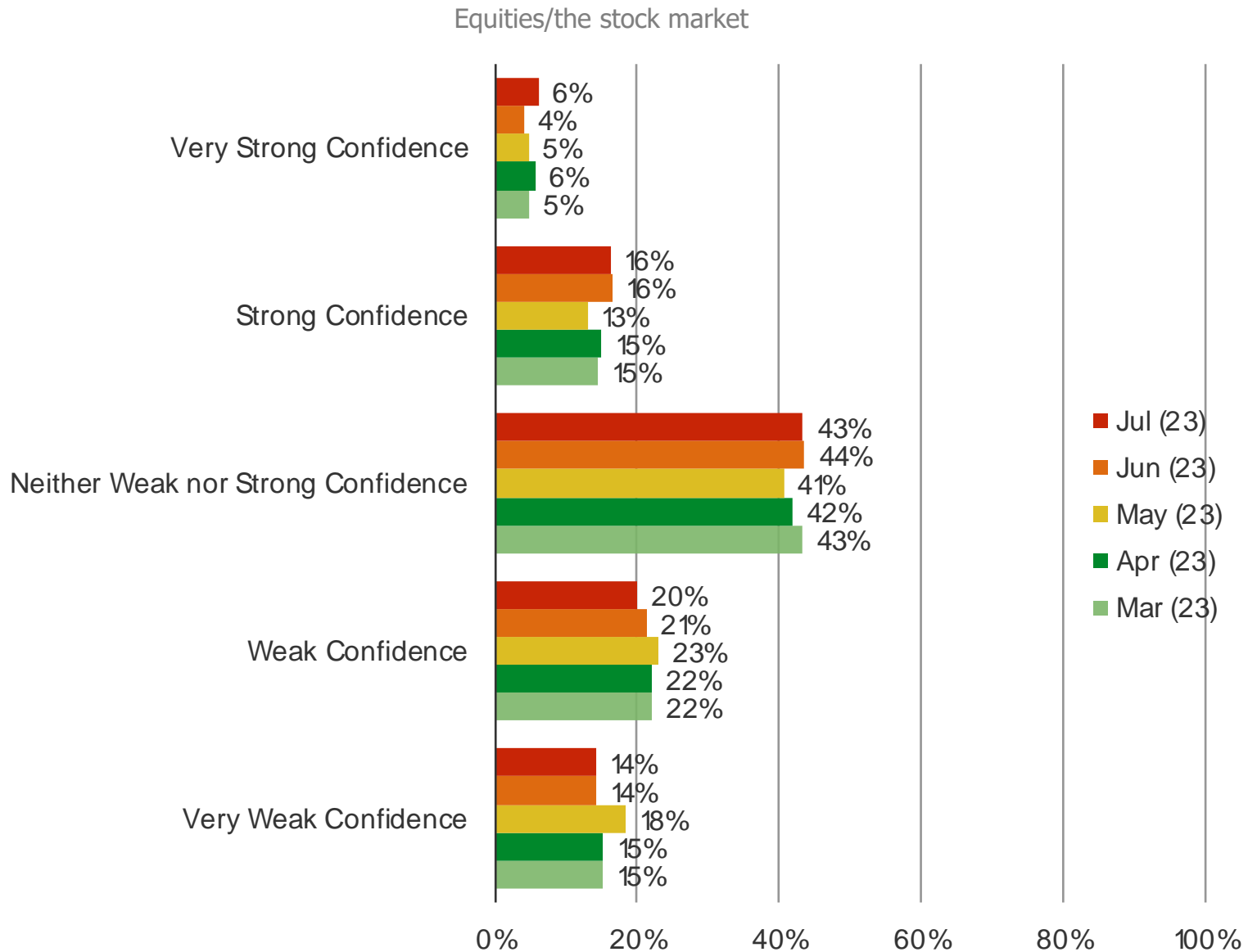
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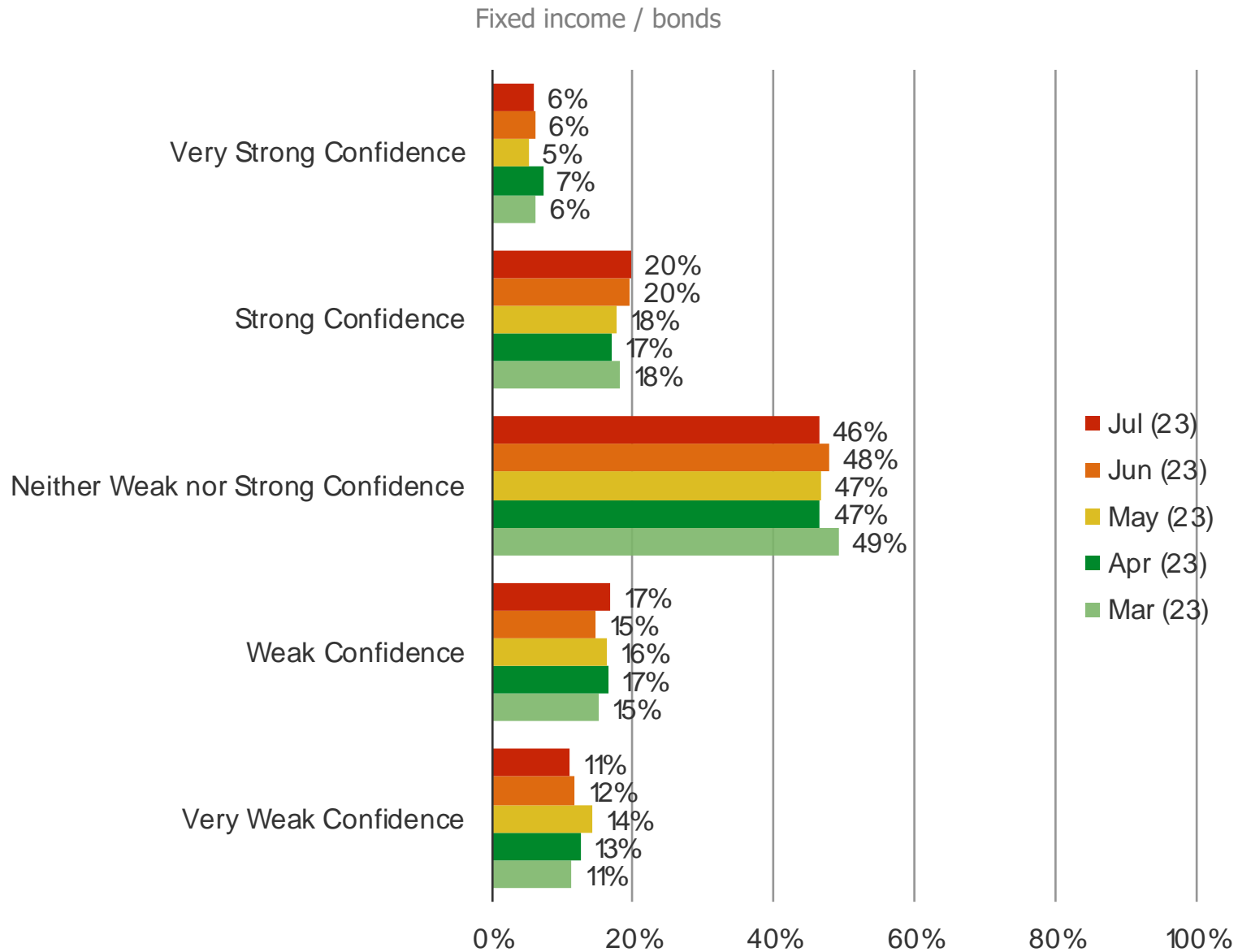
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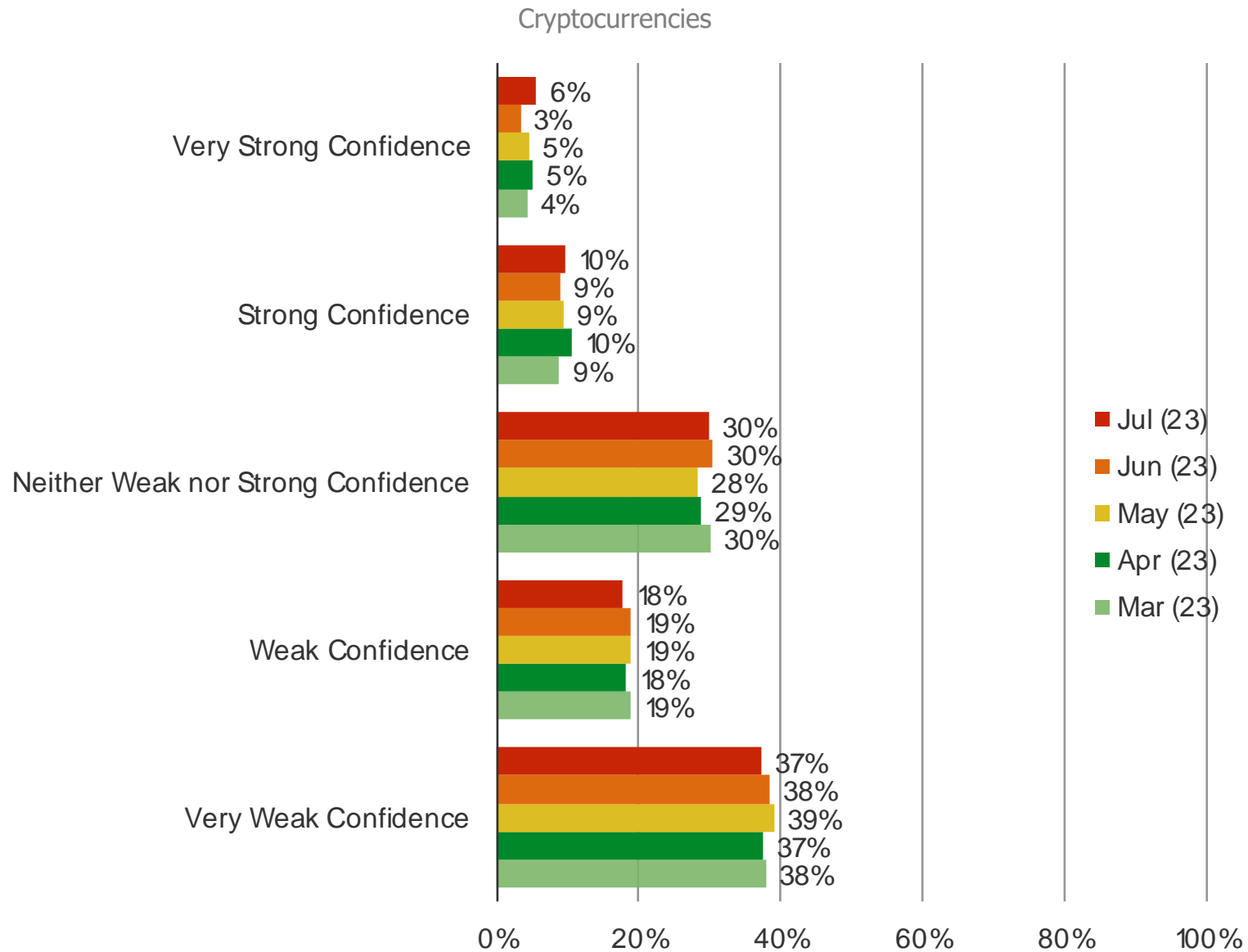
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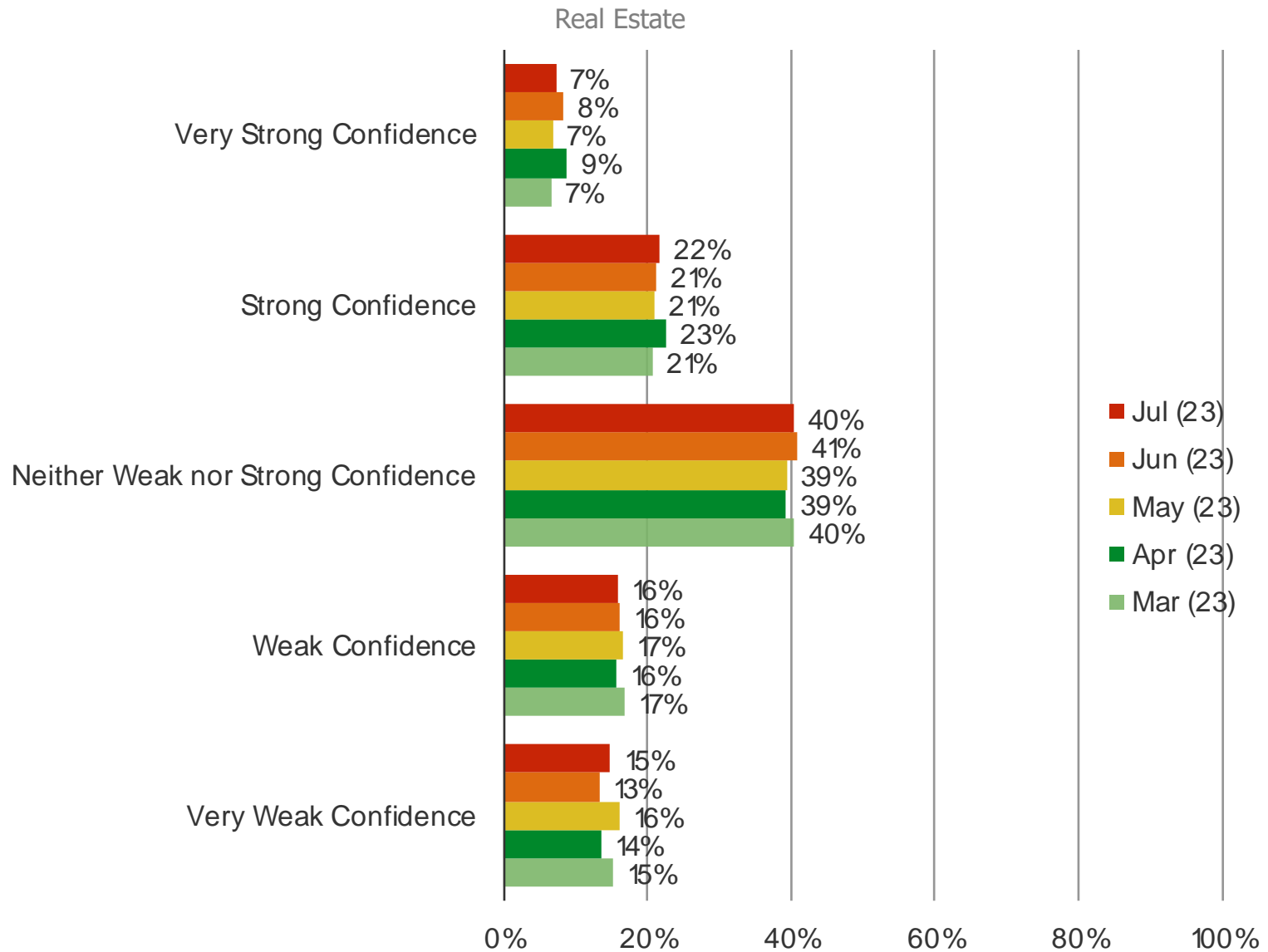
Posed to all respondents. (N=1505)





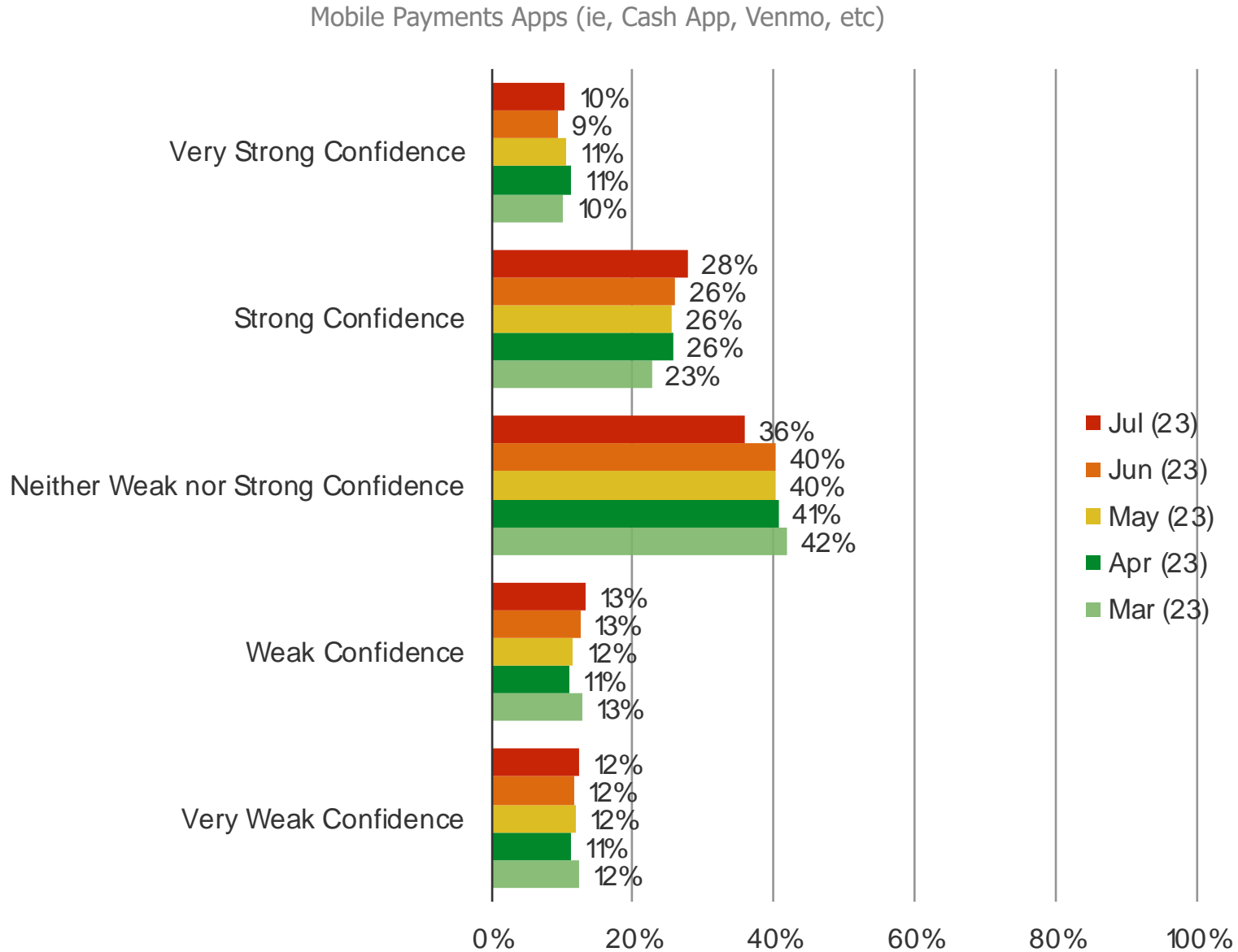
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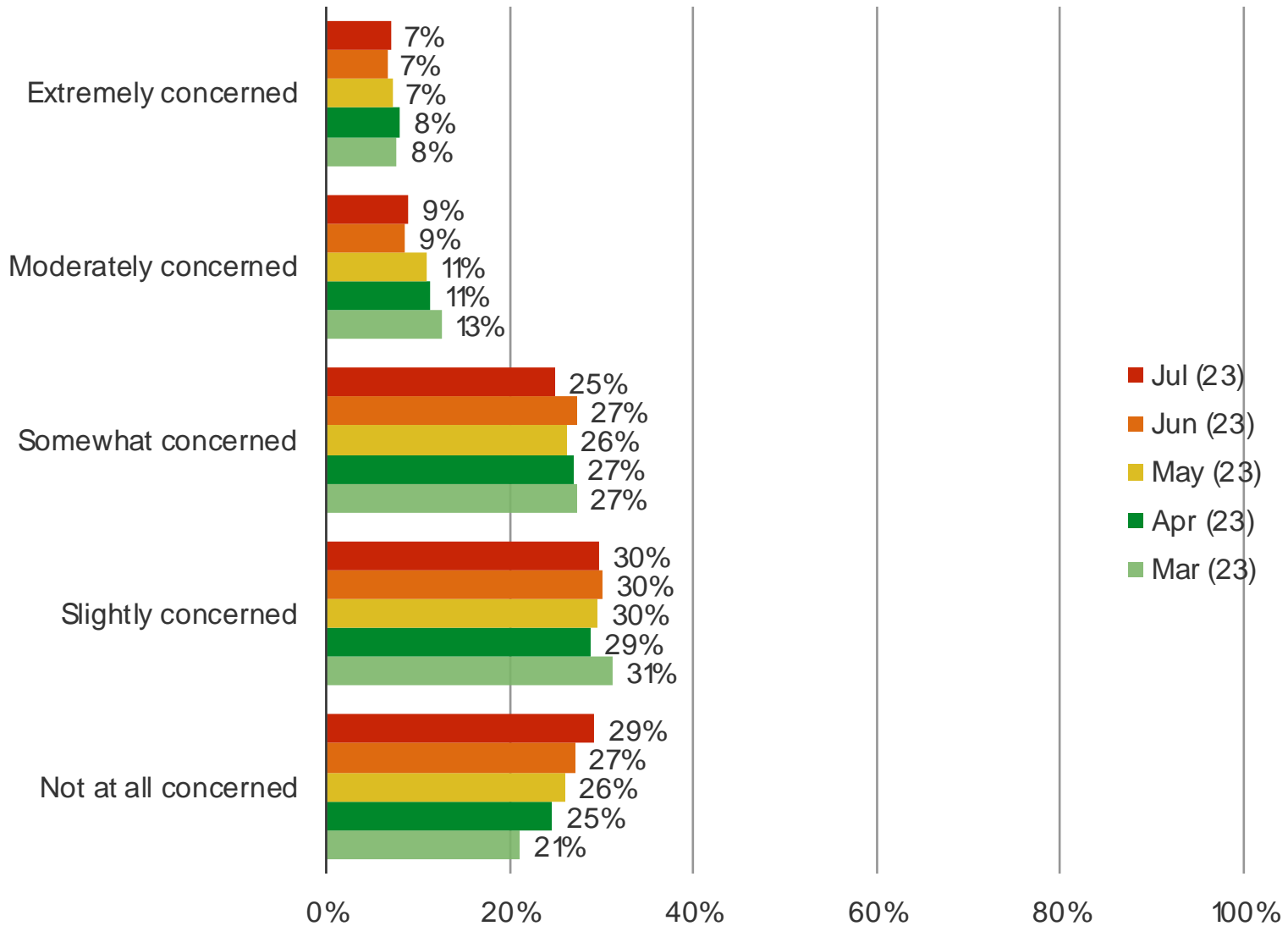
## How much confidence would you currently have in placing money into the following...

Posed to all respondents. (N=1505)



## Do you have any level of concern about the health of regional banks in the US?

Posed to all respondents. (N=1505)



## Banking Survey

### Do you have any level of concern about the health of the biggest four banks in the US (Bank of America, Wells Fargo, Chase, Citibank)?

Posed to all respondents. (N=1505)

