

61% of Gen Z feels confident in their own financial health despite economic volatility

New survey from Digital Federal Credit Union uncovers how Gen Z is taking charge of their financial future and dimensions their lack of awareness around the benefits of credit unions

MARLBOROUGH, Mass., June 24, 2025 — Digital Federal Credit Union (DCU) today unveiled the results of its Gen Z Banking Habits survey, which uncovered how Gen Z manages their financial health, their attitude toward the use of technology in banking, and their lack of awareness surrounding credit unions. The survey, conducted by Researchscape,* found that while 54% of Gen Z are not confident about the state of the economy in 2025, 61% feel confident with their personal financial health.

There are many factors that contribute to financial health. Here's how Gen Z is taking charge of their own financial well-being:

- 63% are budgeting and tracking their spending
- 58% track and manage their credit score
- 39% are planning for retirement by investing in an IRA, employer-sponsored 401(k) or other retirement account
- 31% of all respondents are also investing in the stock market, including nearly half (41%) of respondents under the age of 22
- 53% of respondents aged 23-28 utilize financial planners or advisors to track and manage their finances

Despite the large number of respondents feeling confident about their finances, only 41% of Gen Z said they felt well educated about personal finance and 61% believe schools should be responsible for providing financial literacy education.

"It's extremely encouraging to see the next generation taking control of their finances feeling a sense of personal financial mastery in uncertain times," said Sue Burton, SVP, Experience at DCU. "The results of the survey show that this digitally native generation is eager for the potential of AI while wisely seeking a blend of powerful technology with personalized human support. I applaud Gen Z's commitment to their ongoing financial education and to learning more about how credit unions can help them realize their personal financial goals."

The survey also revealed insights around the use of technology and important factors when choosing a bank:

- 54% said they want their financial institution to utilize Gen AI if it would improve their online experience but also stressed the importance of human oversight and interaction.
 - Better and faster access to help and financial education came out as the top reasons for those who wanted their financial institution to utilize AI.
- 28% chose their bank for access to a local, physical branch near them
- Security is the most important feature for Gen Z when choosing a bank

Credit Union Awareness is Low, But Interest is High

Before taking this survey, 33% of respondents indicated that they would likely join a credit union, however 36% of respondents indicated that they didn't know what was required to join a credit union and 25% believed that credit union members must have perfect credit. After learning that credit unions typically have better interest rates than banks and offer the same financial protection, the number of Gen Z likely to consider joining a credit union jumped to 55%.

**Survey insights were collected by DCU through a Researchscape survey fielded between February 28 and March 31, 2025, among 1,298 teens and adults aged 13-28*

About Digital Federal Credit Union

DCU is a \$12 billion financial cooperative headquartered in Marlborough, Massachusetts. Established in 1979 as the credit union for the employees of Digital Equipment Corporation (DEC) and their families, today, DCU serves over 1.1 million members across all 50 states and Puerto Rico. DCU has a proud legacy of serving many members who are newer to banking, including young adults, historically underserved, or new arrivals to the U.S. banking system. DCU's member-centric mission and commitment to digital innovation informs how products, solutions and services are created to provide a remarkable experience to support members' financial goals. With 23 branch locations and 35 ATMs across Massachusetts and New Hampshire, members have additional access to DCU's award-winning digital banking platform and mobile app, as well as more than 5,600 branches in a shared CO-OP network, plus over 30,000 surcharge-free ATMs nationwide. Federally insured by NCUA. Equal Housing Lender. For additional information, visit dcu.org.