



How Financial Institutions Can Help Improve Gen Z's Financial Future

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Gen Z is the first generation of digital natives. Born between 1997 and 2012, these individuals grew up with a smartphone in hand and with access to all the information on the internet at their fingertips. Yet when it comes to financial literacy, having information at your fingertips is just the first step – and that’s where financial institutions (FIs) can make a real difference. According to a recent SavvyMoney survey that polled 1,000 U.S. consumers, only **14% of Gen Zers feel confident in their financial knowledge.**

This gap creates a unique opportunity for financial institutions. Gen Z has navigated a different financial landscape, shaped by economic pressures, rising costs and social media’s influence on spending habits. FIs can play a pivotal role in providing Gen Z with the knowledge and support to build financial confidence and hit their goals.

What Gen Z Needs from Their FI

Personalization above all

Gen Z doesn’t just want financial services. They want financial services that understand them.

According to our survey, **67% of Gen Z** want personalized financial recommendations. They don’t want generic marketing; they want guidance tailored to their actual credit profile, financial situation and life stage.

The 34% who cite lack of financial advice as their biggest FI challenge shows how wide this gap has become.

This generation expects their FI to know them similarly to how their favorite streaming service knows their viewing preferences. They’ve grown up with algorithms that predict their interests, and they expect the same level of personalization from their bank or credit union. SavvyMoney helps FIs provide these personalized services by delivering analytics that enable tailored recommendations and guidance based on each consumer’s unique financial profile.

Top learning interests



real estate and
home buying

42%



retirement
planning

38%

Building for the future

Despite 64% being moderately or extremely worried about the economy's impact on their finances, Gen Z remains focused on long-term goals. Their top learning interests show a generation that's thinking ahead despite current economic challenges.

However, there's a significant barrier: **20% cite lack of knowledge** about how to reach their financial goals as their biggest obstacle — the highest of any generation compared to just 6% of Boomers. This presents both a challenge and an opportunity for FIs to step in as trusted advisors during these critical years of relationship formation.

Digital-first expectations

Gen Z expects seamless digital experiences that meet them where they already are. The data is clear:

- **58%** want real-time credit score monitoring
- **54%** want budgeting and spending insights
- **61%** prefer email communication from their FI
- **59%** prefer text messages
- **46%** prefer mobile app notifications



They need information that's accessible and mobile-first. Gone are the days when visiting a branch or waiting for a monthly statement was acceptable. This generation expects instant visibility to their financial data, real-time updates and the ability to make informed decisions from their smartphone. A mobile-first platform meets Gen Z where they are, with always-accessible credit insights and multi-channel communication options that align with their preferences.

From Credit Guesswork to Guidance

Understanding credit scores

When asked about their top financial learning priorities, **58%** of Gen Z want to understand how credit scores actually work. Another **42%** specifically want credit-building help from their FI. They're early in their credit journey and need straightforward, accessible guidance.

The challenge? Most Gen Zers understand that a good credit score is essential, but they don't know why or how to get there. Good credit lays the groundwork for many significant life milestones, such as renting an apartment, buying a car, obtaining a home mortgage, or even securing a job. For many Gen Zers, these achievements currently seem out of reach — **31%** say they don't earn enough income to save after covering their basic expenses, and **10%** struggle with controlling their spending or staying disciplined.

This is where FIs can step in to provide the financial wellness support that Gen Z desperately needs. Education and the tools to make informed decisions are the foundation for financial success. When FIs integrate practical, relevant credit guidance directly into the apps and platforms that Gen Zers already frequent, they can help transform credit confusion into confidence and empowerment.

How Financial Institutions Can Turn Insight into Impact

The survey findings highlight a crucial inflection point for financial institutions. Gen Z is not disengaged—they're disconnected. They have access to tools and information, but not always the trusted guidance or personalized insights that make those resources meaningful. Bridging that gap requires more than digital convenience—it demands a **strategy rooted in education, personalization, and partnership.**

Forward-thinking FIs are recognizing that Gen Z doesn't just need financial products; they need context. They seek clarity about how financial behaviors—like using credit or setting savings goals—affect their overall financial health. This is where modern data intelligence platforms play a transformative role: by turning static account data into actionable insights that drive financial confidence.



Turning Data into Direction

The next phase of digital banking isn't just about showing consumers their numbers—it's about helping them understand what those numbers mean. By weaving credit insights, financial education, and personalized offers into everyday digital touchpoints, financial institutions can move beyond transactions to build trust-based relationships.

This evolution turns data into direction—helping consumers translate financial information into confident action. When insights, education, and lending opportunities work together seamlessly, FIs can empower Gen Z to make informed decisions in real time and take measurable steps toward their goals.

Building a Financially Fluent Generation

To truly connect with Gen Z, financial institutions must meet them where they already are—on their phones, in their apps, and within their daily financial routines. The goal isn't to push more products; it's to cultivate lasting loyalty through empowerment, transparency, and education.

Through integrated credit insights, analytics, and streamlined lending and deposit experiences, FIs can deliver the personalization and speed this generation expects while nurturing long-term financial fluency. It's not just about keeping pace with digital expectations—it's about helping an entire generation build confidence in their financial future.

Conclusion

The data is clear: Gen Z is eager to learn, ready to act, and looking for financial partners who will meet them with empathy, education, and innovation.

67% want personalized recommendations. 58% want to understand credit. 42% seek guidance on building it.

**These aren't just statistics—
they're a roadmap for the next
era of financial engagement.**

Financial institutions that rise to this challenge will do more than meet expectations—they'll redefine what it means to serve a generation. By blending financial education, actionable data, and transparent technology, FIs can become the bridge between financial curiosity and confidence.

At SavvyMoney, we believe empowering Gen Z isn't just a marketing opportunity—it's a mission. By partnering with FIs to deliver data-driven insights, seamless digital experiences, and meaningful financial guidance, we're helping shape a generation that views financial health not as a hurdle, but as a habit.

Together, we can help turn credit curiosity into credit confidence—and build a financially stronger future for all.

If you're ready to empower your customers and turn financial data into meaningful action, [connect with SavvyMoney](#) today to explore how partnership-driven innovation can help your FI build stronger relationships and lasting loyalty.