

the future of banking

Build Trust by Investing in Your Accountholders' Financial Health



financial health starts with awareness and education



Over 80% of people expect their financial institution to help them improve their financial health, **yet only 14%** “strongly agree” that this happens.¹



Accountholders need their financial institutions to guide them in meaningful moments like addressing account fraud, buying a home, starting a business, planning for retirement, and more. As a financial institution, you are uniquely positioned to create a positive impact on the financial health of your accountholders.

less than one-third of adults in the U.S. are financially healthy²



15%
are financially vulnerable
(37 million people)



55%
are financially coping
(139 million people)



31%
are financially healthy
(78 million people)

1 in 5 people do not trust their financial institutions

do you demonstrate you're:

- ✓ honest and ethical?
- ✓ reliable and dependable?
- ✓ easy to do business with?
- ✓ financially strong?
- ✓ offering quality products and services?

When banks and credit unions invest in their accountholder's financial health, research shows accountholders will reciprocate this investment with longer, stronger, and more valuable relationships.

Offering resources and solutions to help your accountholders weather unexpected storms, build short-term financial stability, and improve long-term financial health will help foster trust, reinforce brand values, acquire new accountholders, and increase accountholder satisfaction.³

In fact, more informed, financially literate accountholders benefit financial institutions. When accountholders are in a stable, financially healthy position, they:⁴



- ✓ pay on time
- ✓ are less likely to default or go into bankruptcy
- ✓ are better able to meet their financial commitments for loans, mortgages, and large-scale purchases

how to improve accountholder trust:



guide your accountholders in meaningful ways



address your accountholders concerns



offer high-quality products and financial health tools and resources

the bottom line

If accountholders see their financial institutions as trustworthy and feel you support their financial health journey, they have greater levels of:⁵



satisfaction

3x more likely to be “very satisfied” with their financial institution



loyalty

3x more likely to recommend their financial institution and over **2x** more likely to continue their relationship with you over the next five years



cross-sell

5x more likely to purchase additional products from you and hold products and services beyond core checking and savings accounts

1. Marisa Walster, Nadia van de Walle, and Stephen Arves. *Financial Health Network. Building Valuable Customer Relationships Through Financial Health*, accessed December 19, 2022.

2. Andrew Dunn, Andrew Warren, Necati Celik, and Wanjira Chege. *Financial Health Network. Financial Health Pulse® 2022 U.S. Trends Report: Landmark Changes in Americans' Financial Health*, accessed December 19, 2022.

3. Marisa Walster, Nadia van de Walle, and Stephen Arves. *Financial Health Network. Building Valuable Customer Relationships Through Financial Health*

4. Everfi®. *7 Reasons Bank Financial Literacy Programs Drives Growth - EVERFI*, accessed December 19, 2022.

5. Marisa Walster, Nadia van de Walle, and Stephen Arves. *Financial Health Network. Building Valuable Customer Relationships Through Financial Health*

connecting possibilities

For more information about Jack Henry, visit jackhenry.com.