



Future of Money Study: Highlights Report

December 2023

The Next Generation of Money Management

Plus: Insights on Work, Payments, and Debt

Access the full report of over 50 pages, along with data tables, analyst time and more in our Future of Money Insights Kit. [Click here for more info.](#)

Introduction

Today's highlights from the Logica® Future of Money Study will uncover actionable insights into the current and future consumer money mindset so you can understand key trends. In this report we will focus on trends in money management including saving, investing and advice. The findings explore where Americans are looking for financial advice and how today's economy—and current technologies—are making an impact. Access our full Future of Money study through the [Logica Future of Money Insights Kit](#) to learn even more about the latest in the consumer money mindset around work, payments, and money management, plus a special report on debt. The Insights Kit includes a full report of more than 50 pages, data tables, analyst time, and presentations.

Key Highlights from the Future of Money Study

As we near the end of 2023, Americans face economic concerns around inflation, job loss, and the possibility of a recession. This uncertainty is continuously reshaping how people manage their money. Our Logica® Future of Money Study dives deep into the evolving consumer money mindset. This wave's highlights report includes key insights into:

- Generational differences regarding money management needs
- Financial advice and the importance of professional advisors
- The role employers play in money management

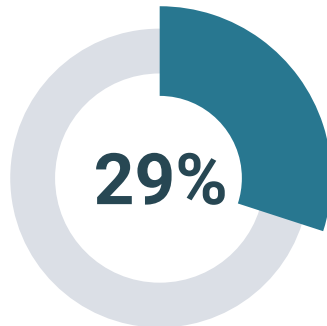
For a deeper dive into all of these areas,
[check out our Logica® Future of Money Insights Kit.](#)

Americans are Saving and Investing for the Future

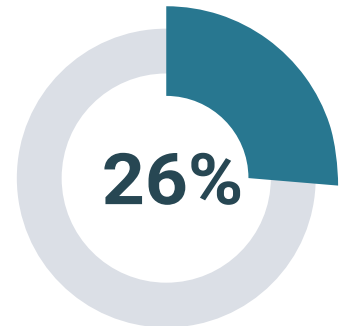
Our Logica[®] Future of Money Study finds that most Americans consider investing crucial for long-term stability, building wealth and reaching their financial goals. According to *U.S. News and World Report*, consumers are not feeling positive about today’s economy and are worried about what the future might hold. This can intensify the desire for the stability that can come with both investing and saving.



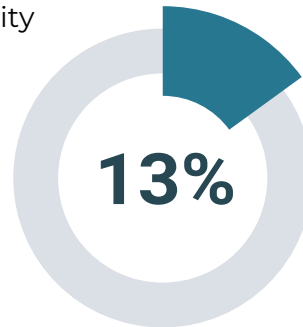
Top Three Benefits of Investing



Provides long-term financial security



Builds wealth

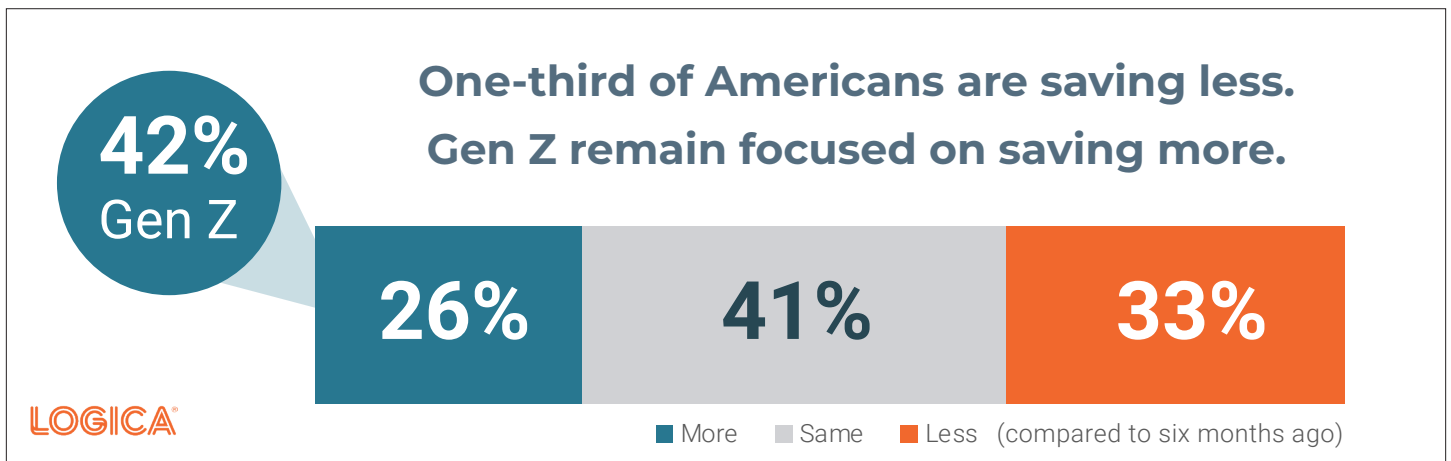


Helps you meet your financial goals

And despite one-third (33%) of Americans reporting that they are saving less in the face of these economic challenges, interest in money management in terms of saving, investing and seeking financial advice remains strong, especially among Gen Z.

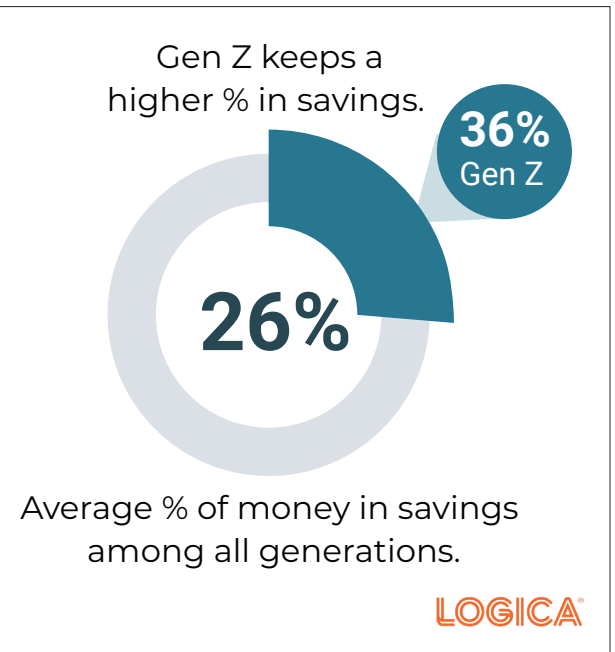
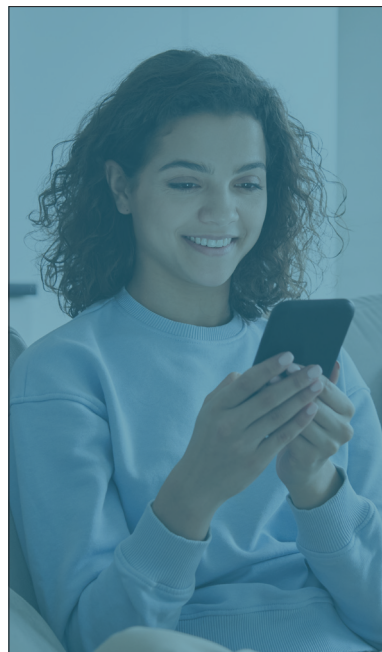
Gen Z: Financial Savvy with a Savings Mindset

Logica[®] has been studying the money mindset of Gen Z in our Future of Money Study since 2017. Gen Z, which now is the youngest generation of adults in the workforce, continues to show savviness when it comes to money management. They are both wise and resourceful with their money. For example, compared to the general population, a significantly higher percentage of Gen Z says they are saving more than they were six months ago. They also look to multiple sources for money management advice.



Our findings are aligned with other data, including *Fortune*, “Gen Z is blowing past other generations when it comes to savings.”

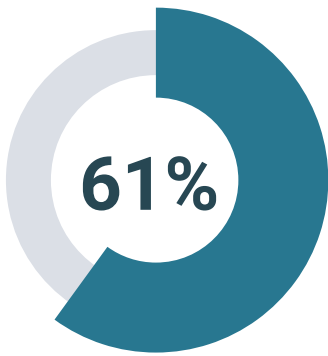
There is a lot more on Gen Z and their money mindset in the [Insights Kit](#) or [contact Logica[®]](#).



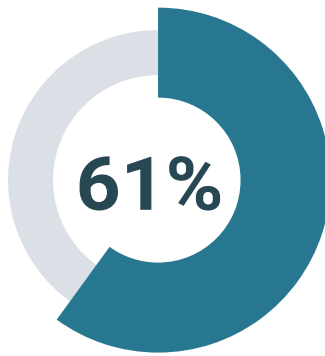
A Growing Appetite for Financial Learning

Our latest Future of Money Study highlights that many Americans are eager to learn more about a variety of financial topics, especially investing. They want to understand the basics of investing, choose investments that match their goals, and learn to navigate money management in today’s uncertain economy. Investments are right there with insurance in terms of Americans wanting to better understand how to use them and wanting help and advice.

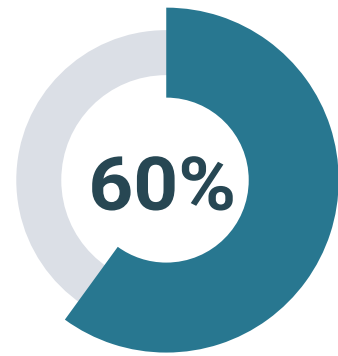
Top Five Areas Where Americans Want Help With Financial Decisions



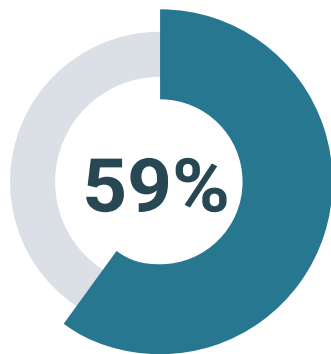
Understanding the basics of how to invest



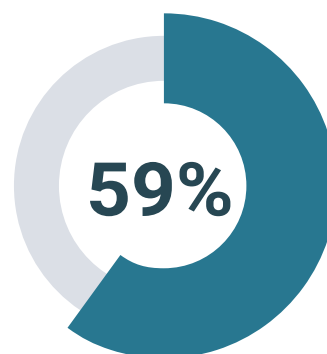
Selecting investment options that align with my financial goals



Knowing how to manage my money during uncertain economic times



Knowing what type and how much insurance to have



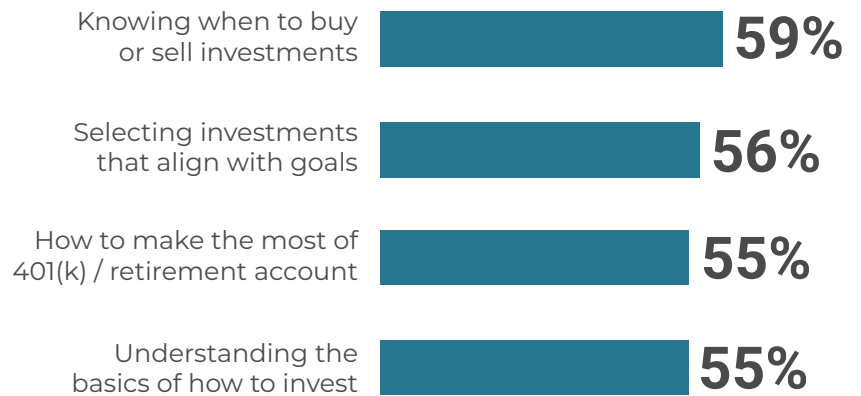
Knowing when to buy and sell investments

Financial Advisors Remain Leading Source of Advice

Our findings show that Americans still put the most trust in professional financial advisors for financial advice—especially when it comes to knowing when to buy or sell investments, selecting investments, knowing how to make the most of a 401k and understanding the basics of investing. Our full Logica[®] Future of Money study explores other learning resources for personal finance and money management comparing advisors, family and friends, and computer-powered or AI tools.



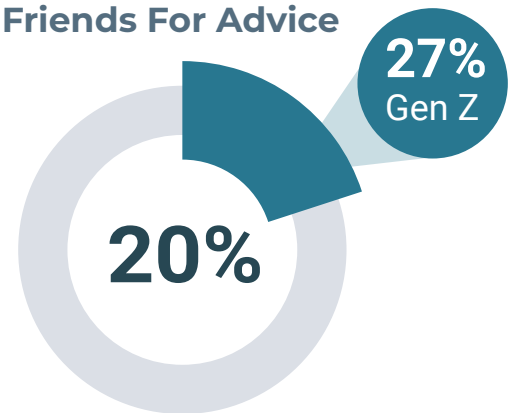
Turning to Professional Advisor for Advice



We see that Gen Z also trusts financial advisors for many areas related to money management, but they are more likely to go to family and friends for budgeting advice (27%) compared to other generations (20%).

Our full report, available through the [Insights Kit](#), includes detailed data on the trade-offs in American’s choices for sources of financial advice, including financial advisors, friends and family, and AI-based tools.

Turning to Family & Friends For Advice



Creating a budget **LOGICA**[®]

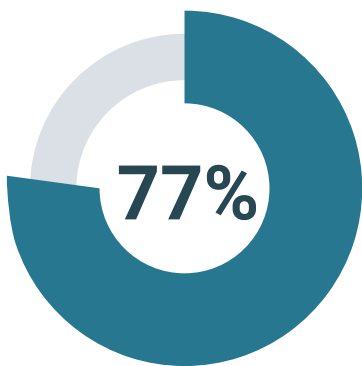
The Next Generation Expects Employers to Help

Our study also reveals that Americans are not only seeking financial help from advisors and family and friends, but they also want to get support from employers. Seventy-five percent (75%) of people feel that employer-provided financial programs are important. This is especially true for Gen Z (89%) and Millennials (82%), who are looking to enhance their money management skills and work toward their financial goals.

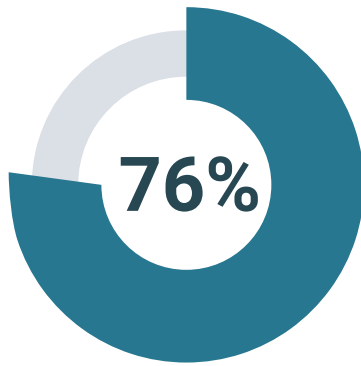


Americans are primarily looking to their employer for advice on savings, optimizing their 401k, and selecting insurance. You can learn more by accessing our full Future of Money Study through the [Insights Kit](#).

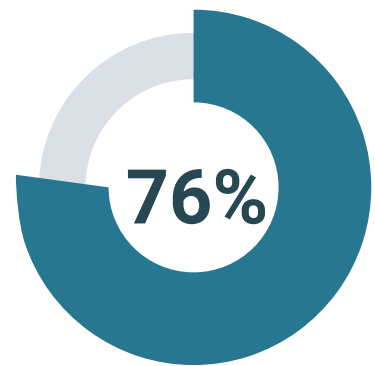
Top Three Money Management Help Areas Wanted from Employers



Knowing how much to save to meet my goals



How to make the most of my 401(k) or retirement account

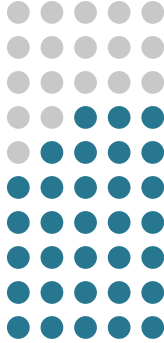


Knowing what type and how much insurance to have

Special Report on Debt

Our Future of Money Study indicates that nearly two-thirds (63%) of Americans are burdened with debt—averaging approximately \$20,000 in outstanding loans (not including mortgages.)

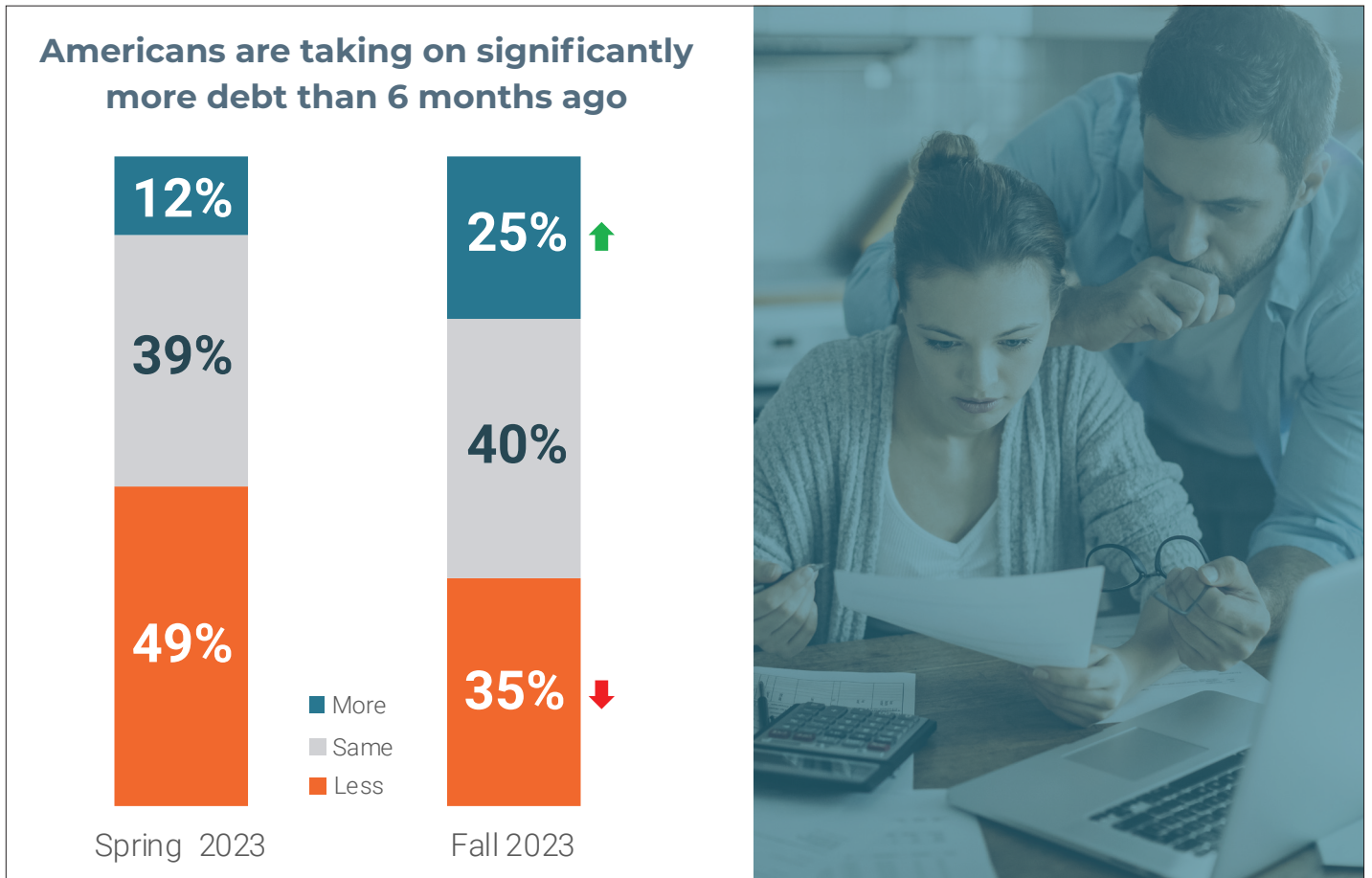
Credit card debt is the most common—with one in ten Americans (12%) also having personal loans.



63%
of Americans have personal debt.

LOGICA[®]

According to our study, Americans are taking on more debt now than earlier this year, and they are feeling its impact in a number of ways. Americans with debt report they have lived paycheck to paycheck and been unable to save for the future, big purchases or retirement. To see the whole special report, [get the Insights Kit!](#)



Get The Logica® Future of Money Insights Kit

What's covered in the Future of Money Study

WORK: Get insights on timely topics such as retirement, money management needs from employers, and more.

SPEND: Access information on payment brand awareness and usage, preferred ways to pay, as well as timely topics related to payment trends such as Buy Now Pay Later.

SAVE: Understand people's thoughts on saving and investing, including the impact of inflation and market volatility.

INVEST: Get insights on personal finance and money management, with preferred sources of help and advice and perceptions of investment trends.

The Fall 2023 report includes a special report on debt.



What's included in the Insights Kit:

- In-depth Future of Money report, executive summary and trends
- Data tables for current year and trending for prior year
- A presentation of the report delivered by a Logica consultant to your internal stakeholders
- Two hours of analyst time to answer any questions you have
- The ability to set one custom question in the study
- Unlimited ability to share the report internally
- The right to use stats from the report in your content, citing Logica

Act on what your customers are thinking.

Consumer attitudes and behaviors toward money are changing rapidly. For your business, understanding how customers feel about work, spending, saving and investing is crucial to gaining competitive advantage. We've been sharing results from our Future of Money Study since it started in 2017. Now, via our Insights Kit, we're giving you the opportunity to connect directly to the deep information we compile each year. Loaded with in-depth insights and trend analysis, the study focuses on the key factors driving financial decision making.

With the Future of Money Insights Kit, your business can take advantage of deep insights that will drive marketing and product strategy at a fraction of the cost of conducting your own study.

INVESTMENT
\$25,000 per year

Two waves of the study are included.

Optional Insights Add-Ons (priced separately)

- Full custom study
- Custom questions
- Additional trending topics
- Specialty over-samples
- Creation of social graphics
- Additional analyst time
- Qualitative deep dive with video

About The Study

The Logica Research Future of Money Study is a twice-yearly research report that offers a detailed 360-degree snapshot of the current consumer money mindset. The online study has been running since 2017 and is conducted among 1,000 U.S. adults and an augment of 200 older Gen Zers (16-25 years old). This wave was conducted in October 2023. The insights in the ongoing Logica® Future of Money Study are geared toward helping financial brands and institutions develop strategies, products and communications to improve people's financial lives. The new Logica® Future of Money report covers specifics about how people are making, spending, managing their money, and engaging with financial brands. Access to the full study is provided through the [Future of Money Insights Kit](#) from Logica Research.

About Logica Research

Logica Research creates custom marketing research solutions to help companies build the products and services that improve people's financial lives and drive business growth. The Future of Money Study is designed to give companies insights into how people think about money. Those insights can be used to help drive product innovation and create engaging communications that will wow customers. Insights from the research that Logica has conducted for clients have been published in the largest media outlets in the world including the New York Times, The Financial Times, The Wall Street Journal, CNN, Newsweek, Time, and USA Today. www.logicaresearch.com

Want to delve into all the actionable insights from the Logica® Future of Money Study? You need the Insights Kit.

Reach out to us to learn more:

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