

THE BUSINESS IMPACTS OF Investing in Financial Education

Lack of financial literacy cost
254 million Americans

⇓ **\$436B** ⇓

Individuals in the US lack basic knowledge and skills to navigate today's complex financial world



It's increasingly difficult for consumers to navigate their finances. There's a growing number of financial products, apps, and services that need to be understood in order to make informed, financially viable decisions—and a growing gap in the understanding of these options. Compounding the issue, longer lifespans and increasing choice and control over financial services are making retirement planning more complicated.

Lack of financial literacy, knowledge and capability



20%

Only 20% of US adults demonstrated a high level of ability to apply financial knowledge to make sound financial decisions

Source: TIAA survey



41%

Only 41% have tried to figure out financial needs for retirement

Source: NFCS

There are low levels of financial knowledge for different concepts:

26% understand bond pricing, **30%** understand compound interest, **45%** understand risk, **55%** understand inflation

Source: FINRA Foundation National Financial Capability Study

Invest in financial education as a trusted institution



3.5 billion views

'FinTok' – TikTok's personal finance sector has ranked over 3.5 B views for its "educational" content on how to make and save. Full of bad advice out there from influencers suggesting to not invest but instead, promoting get rich quick schemes with potential legality issues

Business is now the sole institution seen as competent and ethical

Source: Edelman Trust Barometer

Increased reputation and ROI



Elevate your brand as an expert and trusted-advisor by focusing on the needs on the consumer before they are ready to make a buying decision



Increase brand awareness and avoid hesitation during the buying decision



131%

Consumers are 131% more likely to buy from a brand immediately after they consume education content

Source: Conductor

Consumers are hungry for financial education that will help them reach their wealth and financial goals. In a world full of noise and bad financial advice, your financial institution can provide sound financial education backed by services and products provided to help them reach their financial goals

Be the expert and trusted-advisor to your consumers today.

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