OUR BUSINESS IS BUILDING YOURS

LaMACCHIA GROUP

STATE OF THE FINANCIAL CONSUMER

2025 ANNUAL REPORT

FOREWORD

INFORMED GROWTH STARTS WITH UNDERSTANDING PEOPLE AND PLACE

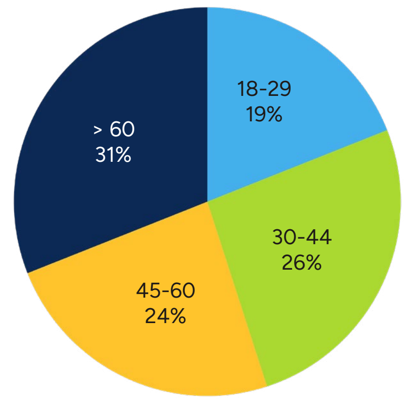
At La Macchia Group, we believe that a successful financial institution strategy begins with insight into the communities you serve, the customers you support, and the forces shaping their financial lives. For decades, our Market Studies have provided banks and credit unions with the data and direction they need to grow smartly, from selecting branch locations and designing customer-centric spaces to aligning physical and digital channels.

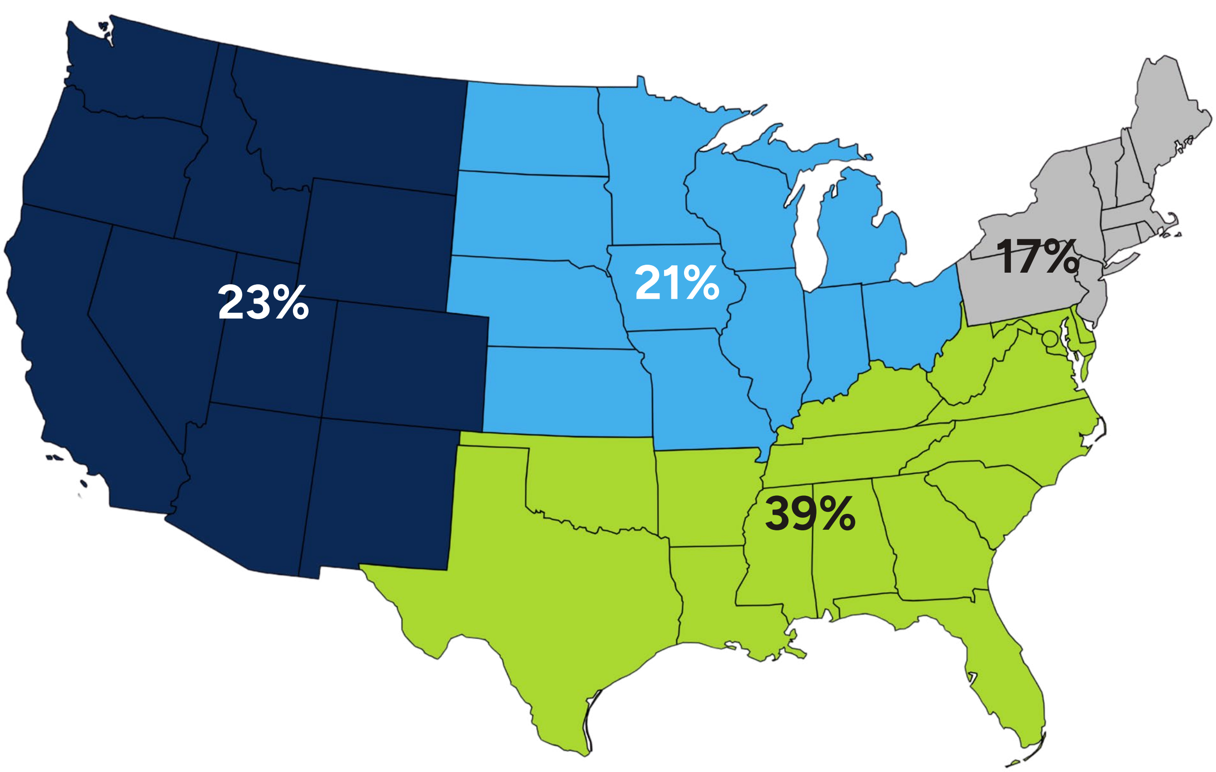
But numbers alone don't tell the whole story.

That's why we conduct an annual survey of bank and credit union customers across the country. This research adds a human dimension to our data-driven approach, capturing real voices, preferences, and perceptions. It gives us, and you, a clear picture of how banking behaviors are evolving, what customers expect today, and where gaps or opportunities may exist. When paired with geographic and competitive data, these insights help institutions like yours plan with confidence, adapt with agility, and lead with relevance.

GENDER

AGE

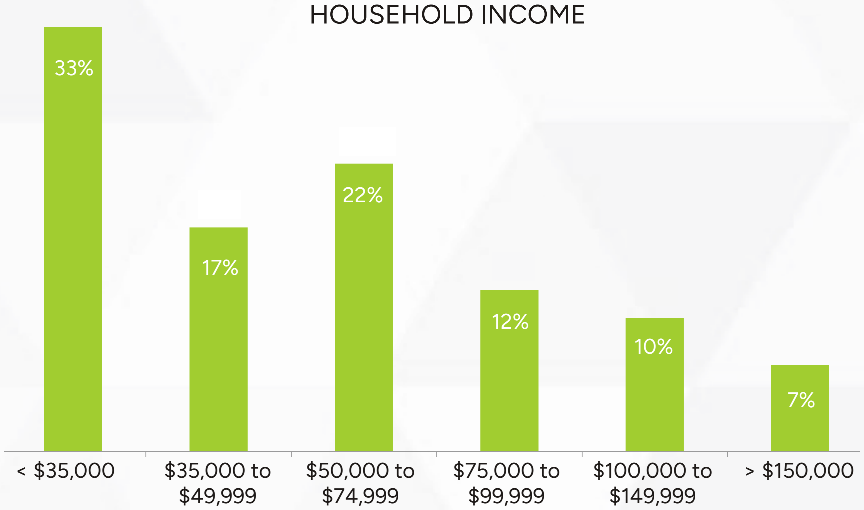




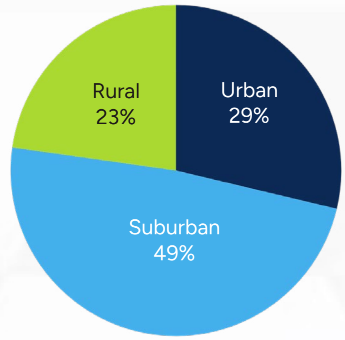
NOTE: Percentages may not total 100% due to rounding.

SURVEY DEMOGRAPHICS

HOUSEHOLD INCOME



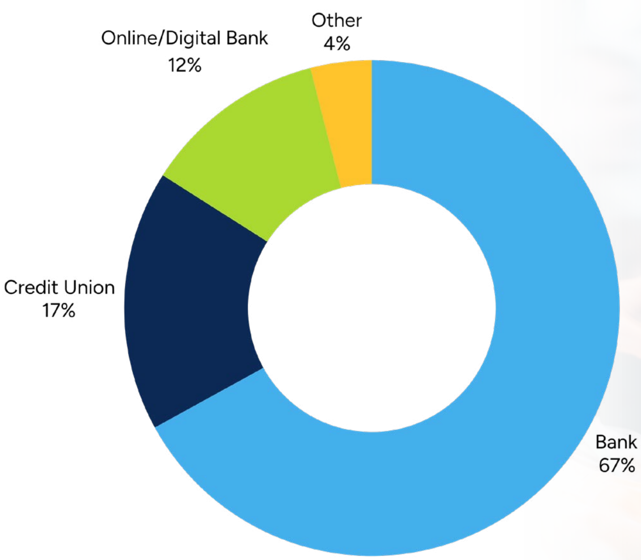
Which type of location best describes where you live?



MOST CONSUMERS USE ONLY ONE FINANCIAL PROVIDER, THOUGH MANY USE MULTIPLE

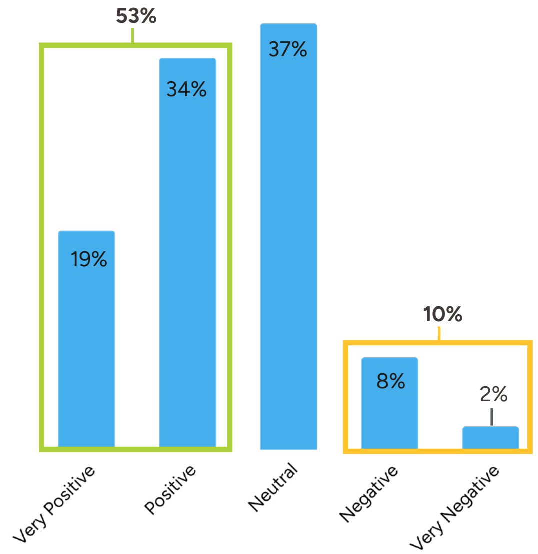
When our respondents were asked how many organizations they use to manage their finances, including banks, credit unions, payday lenders, money management or investment firms, or others, 45% said they use just one. This is followed by 28% of respondents who use 2, and 16% saying they use three. Over 11% say they use 4 or more organizations.

Which type of institution is your **main** financial partner?

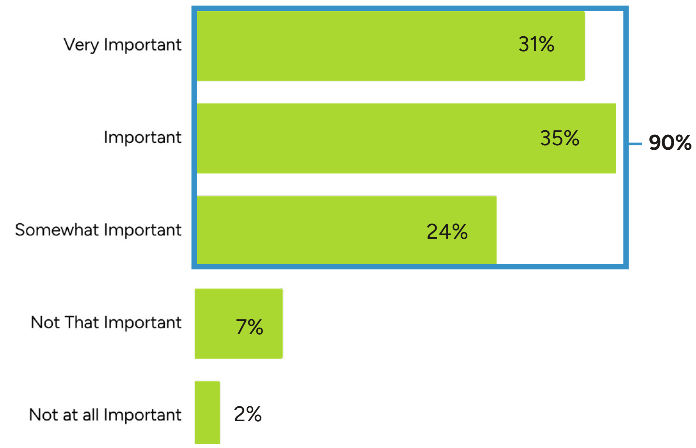


FINANCIAL SITUATION

In general, how do you feel about financial institutions?

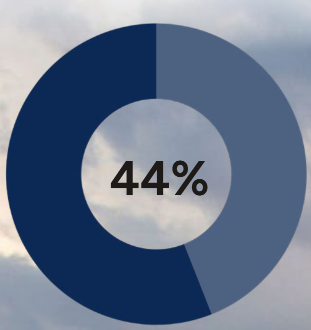


How important is it that your bank or credit union has physical locations?

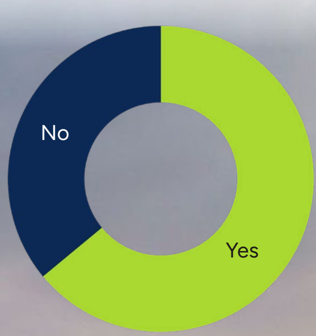


WHY DID YOU CHOOSE YOUR FINANCIAL INSTITUTION?

When asked to identify the top three factors influencing their choice of financial partner, 47% of respondents cited fees, followed by 45% who prioritized customer service and **37% who pointed to branch location.**



have been with their primary financial institution for less than 5 years

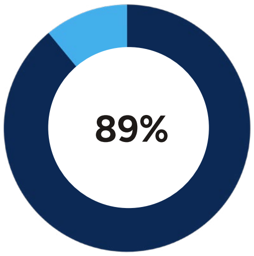


Would you ever consider switching your primary financial institution?

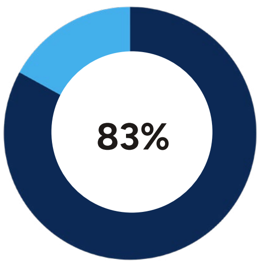
FINANCIAL SATISFACTION

SWITCHING PRIMARY FINANCIAL INSTITUTIONS

When asked about the most difficult part of switching financial institutions, 61% of respondents pointed to updating payment and account information. This was followed by 23% who said opening the necessary new accounts, 11% who cited choosing a new financial partner, and 5% who mentioned building new relationships with staff.



are very satisfied or satisfied with their primary financial institution.



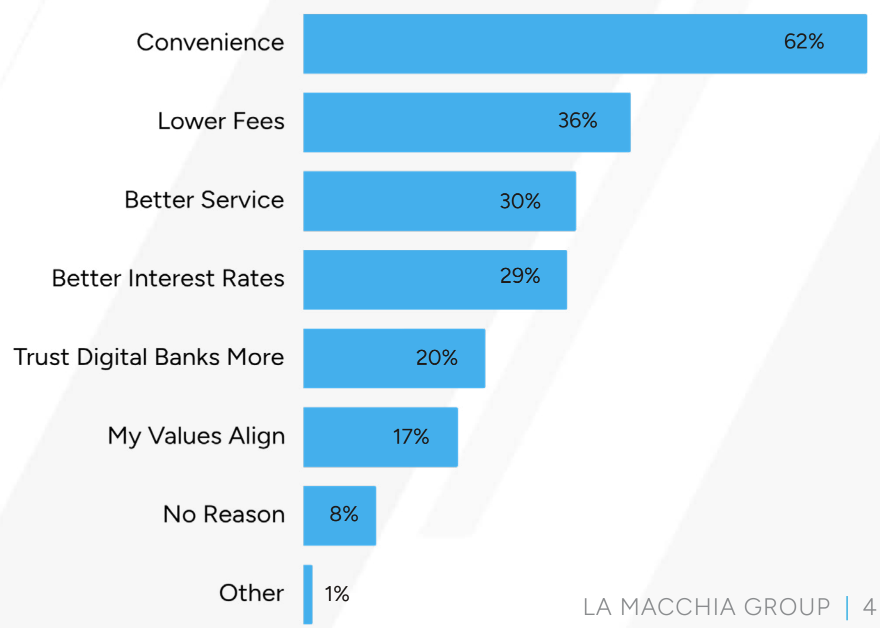
said they'd still be using their primary financial partner in 5 years.

WHY DO PEOPLE SWITCH FINANCIAL PARTNERS?		
	TOO MANY FEES	30%
	BAD SERVICE EXPERIENCE	27%

ONLINE-ONLY BANKS

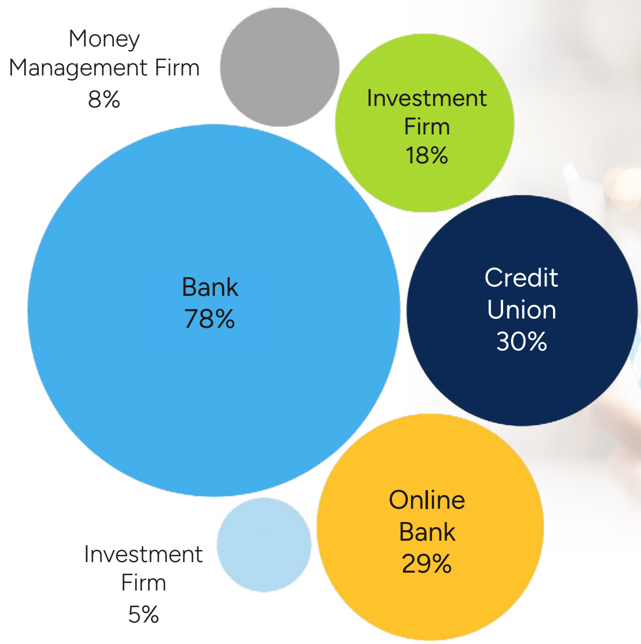
When asked if they would ever use an online-only digital bank, 31% of respondents said no—they prefer having access to physical locations. Another 13% said no because they don't trust online-only banks. On the other hand, 29% said yes, they would use a digital-only bank but would still keep a traditional bank or credit union. Meanwhile, 21% said they'd consider making a digital-only bank their primary financial institution, and 4% admitted they don't know what an online-only bank is.

Why do you use an online only/digital bank?
(Select all that apply)

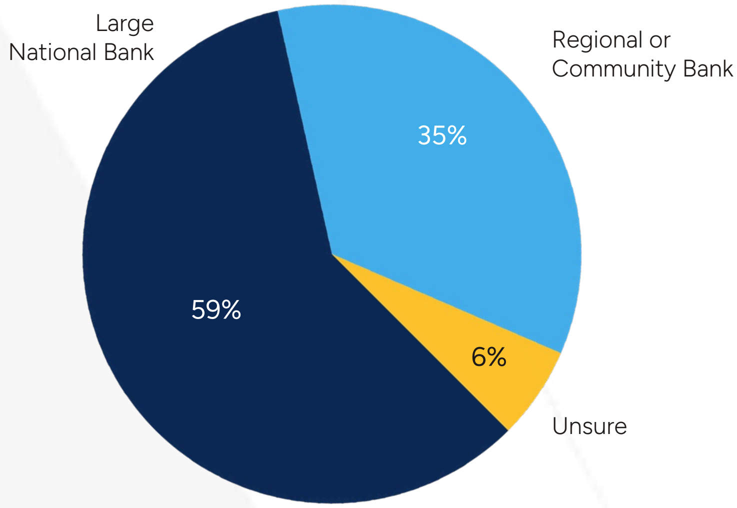


FINANCIAL INSTITUTION TYPE

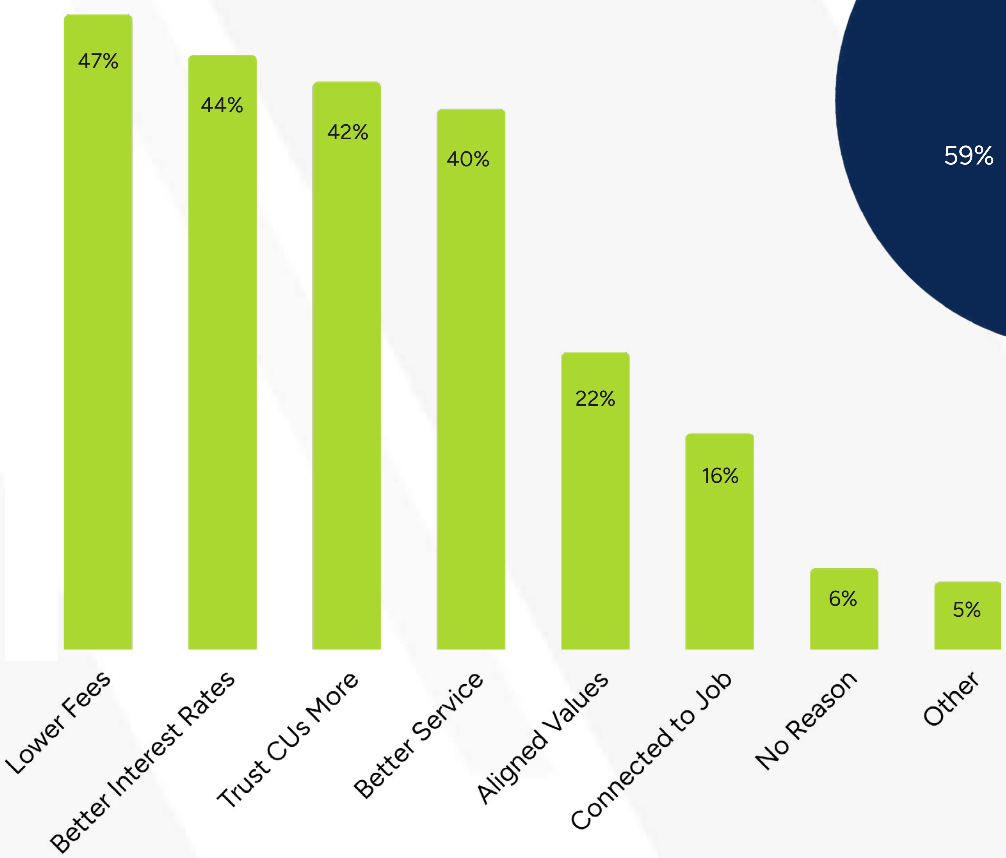
Which **types** of financial institutions do you use?
(select all that apply)



Which kind of bank do you use?



Why do you use a credit union?
(select all that apply)



BRANCH IMPORTANCE

55%
of respondents choose a branch based on its proximity to their home.

70%
of respondents said it is important to have a branch location under 15 minutes from their home or work.

PREFERRED BRANCH VISITS

When asked why they visit their preferred branch, **55% of respondents said it's because it's close to home**. Another 20% cited great service, while only 10% pointed to convenient hours. The remaining respondents said proximity to work or other frequent destinations was their primary reason.

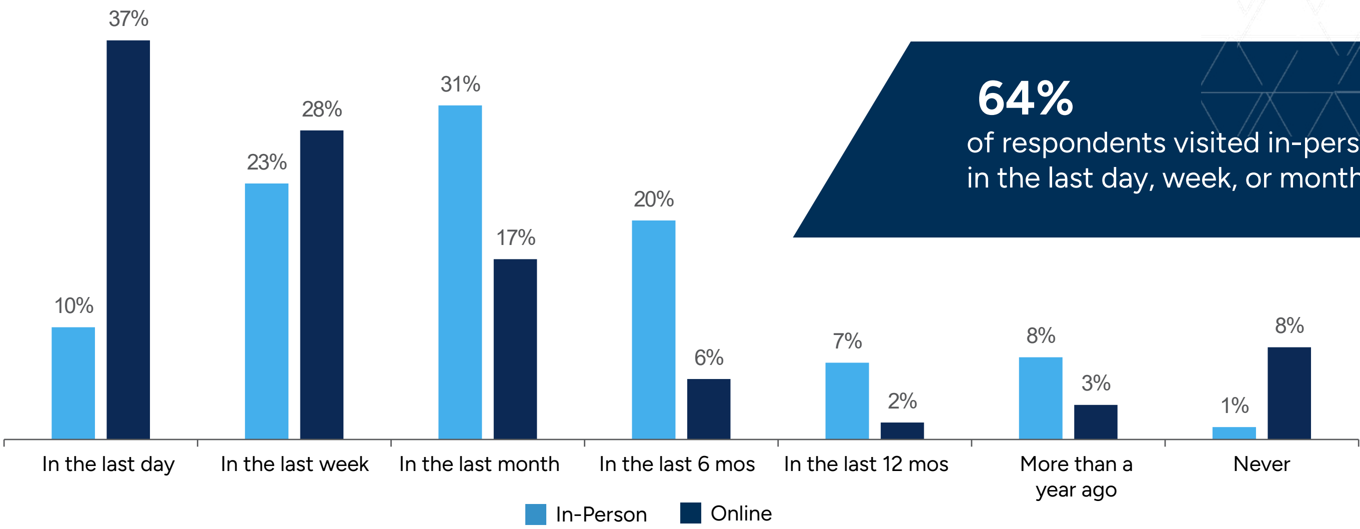
For 32% of respondents, their preferred branch is five minutes or less from home, and another 31% said it's within 10 minutes. Altogether, 63% of respondents prefer a branch located less than 10 minutes from where they live.

55%
say the more physical locations a financial institution has, the more I believe it to be established and **TRUSTWORTHY**

72%
said the main reason for choosing to visit the branch was because their transaction was **EASIER FACE-TO-FACE**

FINANCIAL INSTITUTION INTERACTION

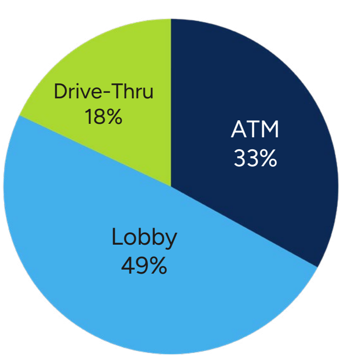
When was the last time you engaged with a financial institution?



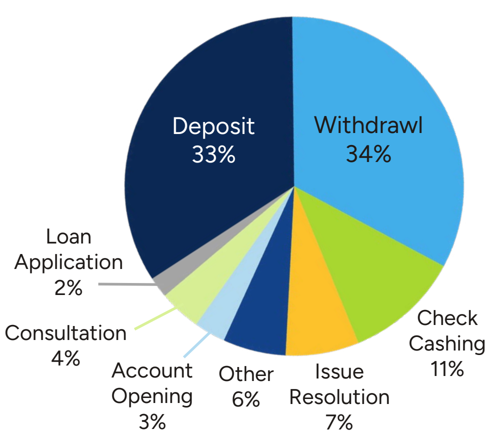
64%
of respondents visited in-person in the last day, week, or month.

90%
TRUST THEIR PRIMARY FINANCIAL INSTITUTION

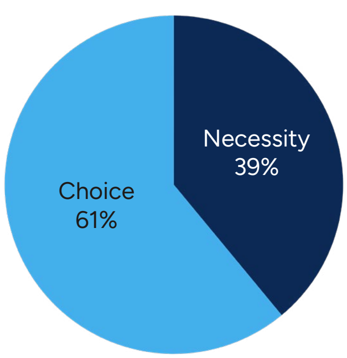
How did you engage at your last visit?



What was the main purpose of your last branch visit?



Why did you go to a branch to complete this action?

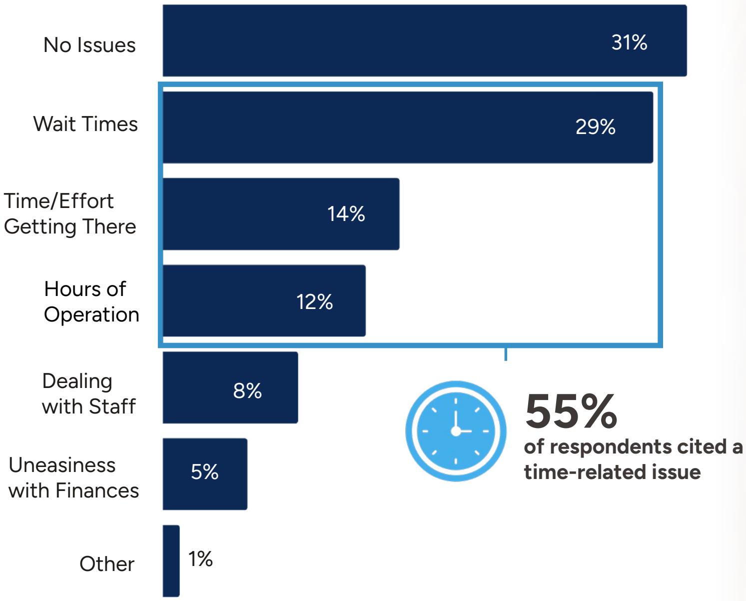


FINANCIAL INSTITUTION INTERACTION

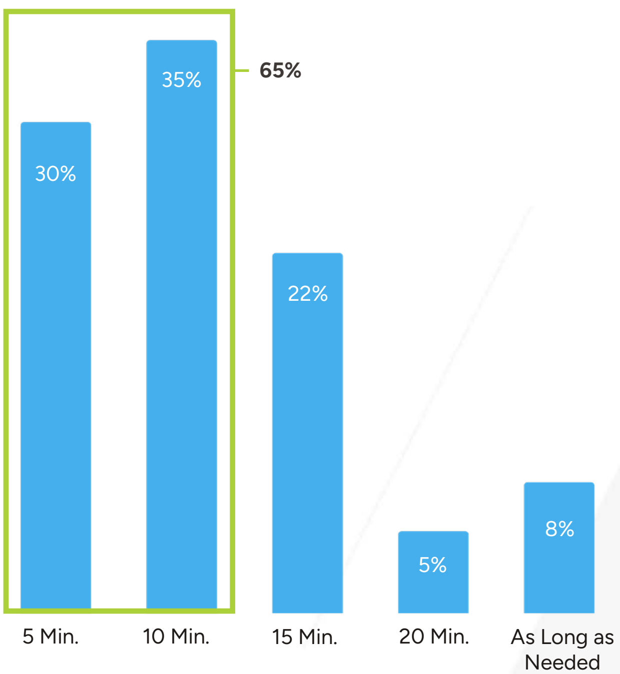
BRANCH VISIT PRODUCTIVITY

Few people visit a branch as a standalone trip. When asked about other stops made during their visit, only 19% of respondents said they went “nowhere else.” The most common additional destination was the grocery store (39%), followed by the gas station (23%) and a fast food restaurant (16%). Other frequent stops—each cited by around 10%—included big box stores, work, the post office, and coffee shops.

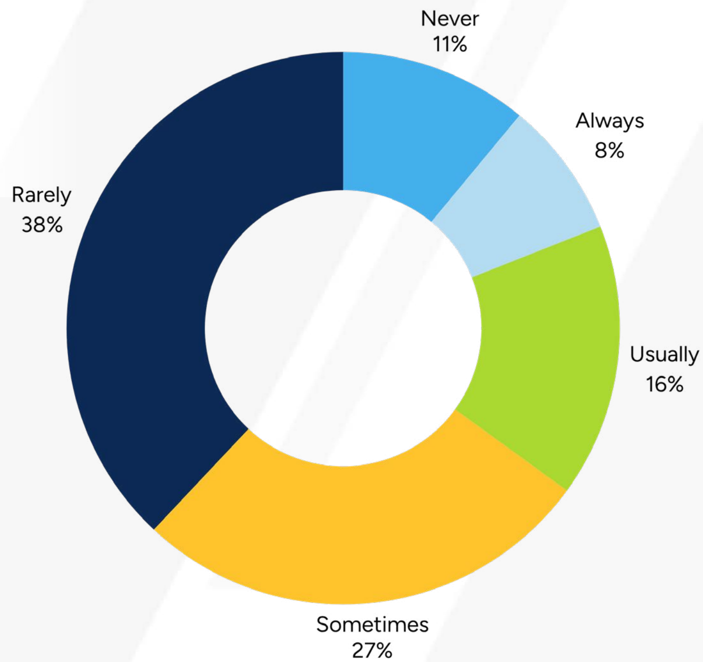
What is your least favorite aspect of visiting your bank or credit union?



How long are you willing to wait at a branch before being helped?

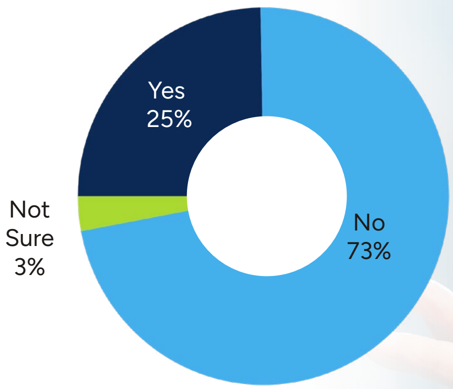


How often do you find yourself waiting this long?

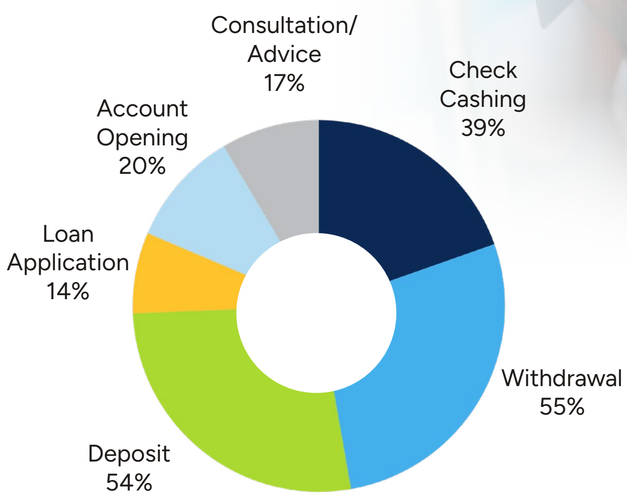


FINANCIAL INSTITUTION INTERACTION

Have you ever used an ITM or PTM?



What actions do you typically take at an ITM/PTM? *(select all)*



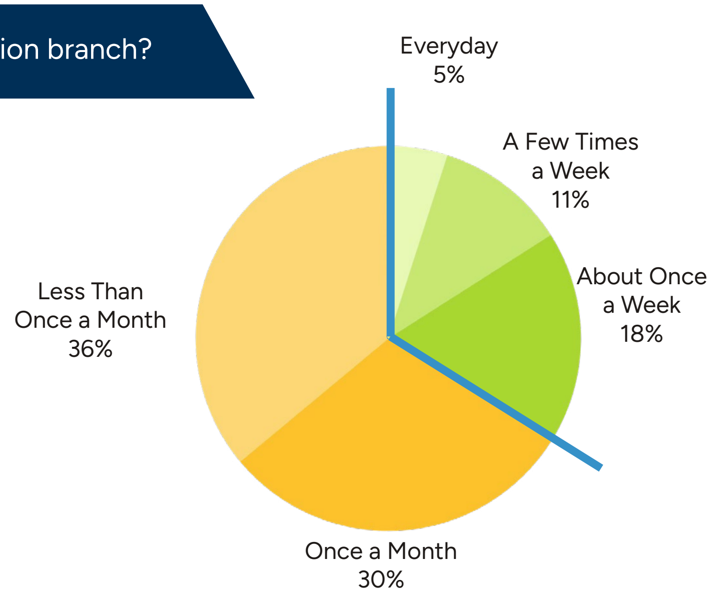
76% of respondents believe their financial institution makes it easy for them to manage their finances.

How often do you visit your primary bank or credit union branch?

34% visit their CU/bank branch at least once weekly

30% visit once per month.

64% visit daily, weekly, or monthly



PLAN, BRAND, DESIGN, BUILD, EVOLVE

Turn Transactions Into Interactions

Times – and people – are changing. If you're not evolving your financial institution's brand, business, and branch alongside your customers, you'll be left behind. You need an agile, collaborative partner to evaluate your environments.

We've got you covered. With decades of experience working exclusively with banks and credit unions, La Macchia Group will meet you where you are and help get you where you need to be.

To learn more about La Macchia Group, please visit lamacchiagroup.com.

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