ZEST AI

We're Not Gonna Take It: Millennial Frustration With The U.S. Credit Economy

2020 Zest/Harris Poll Consumer Credit Survey

Millennials are Keen to Switch to Banks Making a Social Impact

Millennials overwhelmingly prefer and support financial institutions focused on more racial and gender equity in loan underwriting.

78%

78% of Millennials would move their financial accounts from their current firm to a financial institution that has more inclusive lending practices.

70%

70% of Millennials would switch banks that increase access to women.

68%

68% of Millennials would switch banks that increase access to credit for people of color.

Millennials say "Fix The Broken Credit Scoring System"

Millennials feel their credit score fails to paint a complete picture of their economic resilience. Most would be comfortable sharing more data with a lender to get a better shot at a loan.

63%

63% of Millennials say the current credit score system is broken (the highest of any age cohort).

69%

69% of Millennials would switch to a bank that uses machine learning rather than humans to make loan approvals.

69%

69% of Millennials would be willing to share more personal data with lenders if it resulted in a fairer decision.

Get the Report

For more insights on how the different generations feel about the consumer lending system, credit scores, and economic inclusion, get the full report.

Download the Report

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