ZEST AI

Fix What's Broken: Gen Z Demands A Fairer Credit Economy

2020 Zest/Harris Poll Consumer Credit Survey

Gen Z Wants Financial Institutions to Take Inclusion Seriously

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

63%

63% of Gen Z would move their financial accounts from their current firm to a financial institution that has more inclusive lending practices.

65%

65% of Gen Z would switch banks that increase access to credit for people of color.

67%

67% of Gen Z would switch banks that increase access to women.

Gen Z says "Fix The Broken Credit Scoring System"

Gen Z feels 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.

51%

51% of Gen Z says the current credit score system is broken.

61%

61% of Gen Z wishes there was another way to prove their worth outside the standard credit score.

58%

58% of Gen Z 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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