

2016 FIS CONSUMER BANKING PACE INDEX

Insights into a World of Opportunities for Banks in the United States

U.S. Banks held their 7-point lead over the global average year over year.

6 OUT OF 10

respondents foresee a life event in the next 36 months that will significantly impact their finances.

1/4

of millennials are receptive to online financial coaching, and another 25 percent to robo-advisors.

50%

of banked consumers currently prefer in-person meetings with a traditional financial advisor, but digital is firmly on the horizon.

50%

of smartphone/tablet owners today point to at least one personal financial management benefit they would like to see their bank provide via mobile app.

UP TO 19%

of banked consumers have not yet decided where to turn for financing anticipated life events.

79%

of banked consumers have no form of financial advisor.



Consumers want products that are easy to understand and use and more help achieving their financial goals. Simplicity advanced from 7th to 6th rank out of 18 attributes, and Aspirations moved up from 10th to 9th rank.

4x

Banked consumers are more than four times as likely to use a mobile PFM app from their primary financial institution as from another source.



Being digitally Connected matters more than Reliability and Transparency to millennials.

2x

Millennials make nearly twice as many mobile transactions as Generation X or baby boomers.



Except for retirement planning, the primary financial institution is the first choice for funding anticipated life events.