

SECURIAN FINANCIAL – 2020 SURVEY RESULTS

Credit union members are more alike than different

When it comes to personal finances, what matters most is similar across the generations:

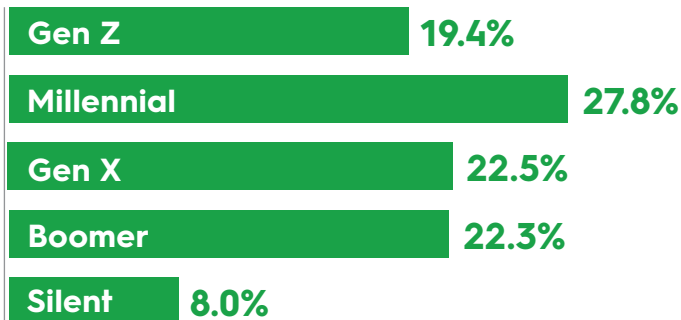


Members are worried about money and want a financial safety net.

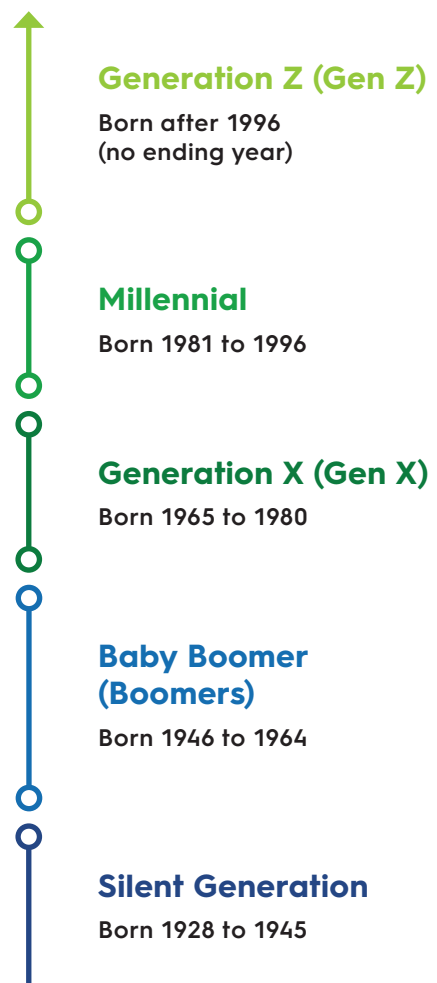
This is just one insight our survey¹ revealed – below are more highlights.. Use this data to infuse new life into your financial well-being conversations with members of all ages to help grow your family.

Response breakdown

We surveyed members across the age spectrum, with participants representing these generations:



Generation key²



Protection products

Here's what else members told us. Many are familiar with loan and asset protection products – and they're interested in using them or use them now.

Loan protection

	Gen Z (18-23)	Millennial (24-39)	Gen X (40-55)	Boomer (56-74)	Silent (75+)
Familiarity	86%	90%	75%	74%	64%
Using/used	55%	55%	38%	26%	8%
Interest	42%	50%	45%	13%	17%

GAP

	Gen Z (18-23)	Millennial (24-39)	Gen X (40-55)	Boomer (56-74)	Silent (75+)
Familiarity	79%	84%	74%	67%	42%
Using/used	52%	54%	43%	21%	6%
Interest	44%	47%	42%	18%	17%

MBP/Warranty

	Gen Z (18-23)	Millennial (24-39)	Gen X (40-55)	Boomer (56-74)	Silent (75+)
Familiarity	94%	90%	84%	83%	89%
Using/used	54%	58%	48%	28%	28%
Interest	44%	52%	40%	10%	13%



Product Glossary

Loan (or lending) protection

Products offered with a personal or auto loan to protect the member from life's unexpected events such as death, a disability or involuntary unemployment.

Debt protection

Suite of lending protection products that can be customized to create a program best suited for you and your members.

Guaranteed asset protection (GAP)

Offered with an auto loan to cover the gap between the Kelley Blue Book® value and outstanding loan balance if a member's car gets totaled.

Mechanical breakdown protection (MBP)

Offered with an auto loan to reduce out-of-pocket expenses due to a mechanical breakdown to protect the member's investment.

1. Securian Financial Credit Union Customer Survey, July 2020.

2. Parker, Kim and Igielink, Ruth. "On the Cusp of Adulthood and Facing an Uncertain Future: What We Know About Gen Z So Far." Pew Research Center, pewsocialtrends.com, May 14, 2020.

Securian Financial is the marketing name for Securian Financial Group, Inc.



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