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What's around the corner?

Insight from Raddon, a Fiserv Company

Presented by Becky Banta Summers
Thought Leadership and Strategic Guidance

June 26, 2026

Who we are



Raddon provides innovative research, insightful analysis and strategic guidance to financial institutions.

What we do



We tailor market-driven and consumer-centric strategies to help our clients achieve sustainable growth and improve financial performance.

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Six key trends to monitor over the next decade

01

High-tech + high-touch becomes the expectation

02

Economics of financial services continue to shift

03

From PFI to PAI (advice replaces products)

04

Human + AI define how services are delivered

05

Competition looks similar–but operates differently

06

Personalization moves to a “segment of one”

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The field is shrinking

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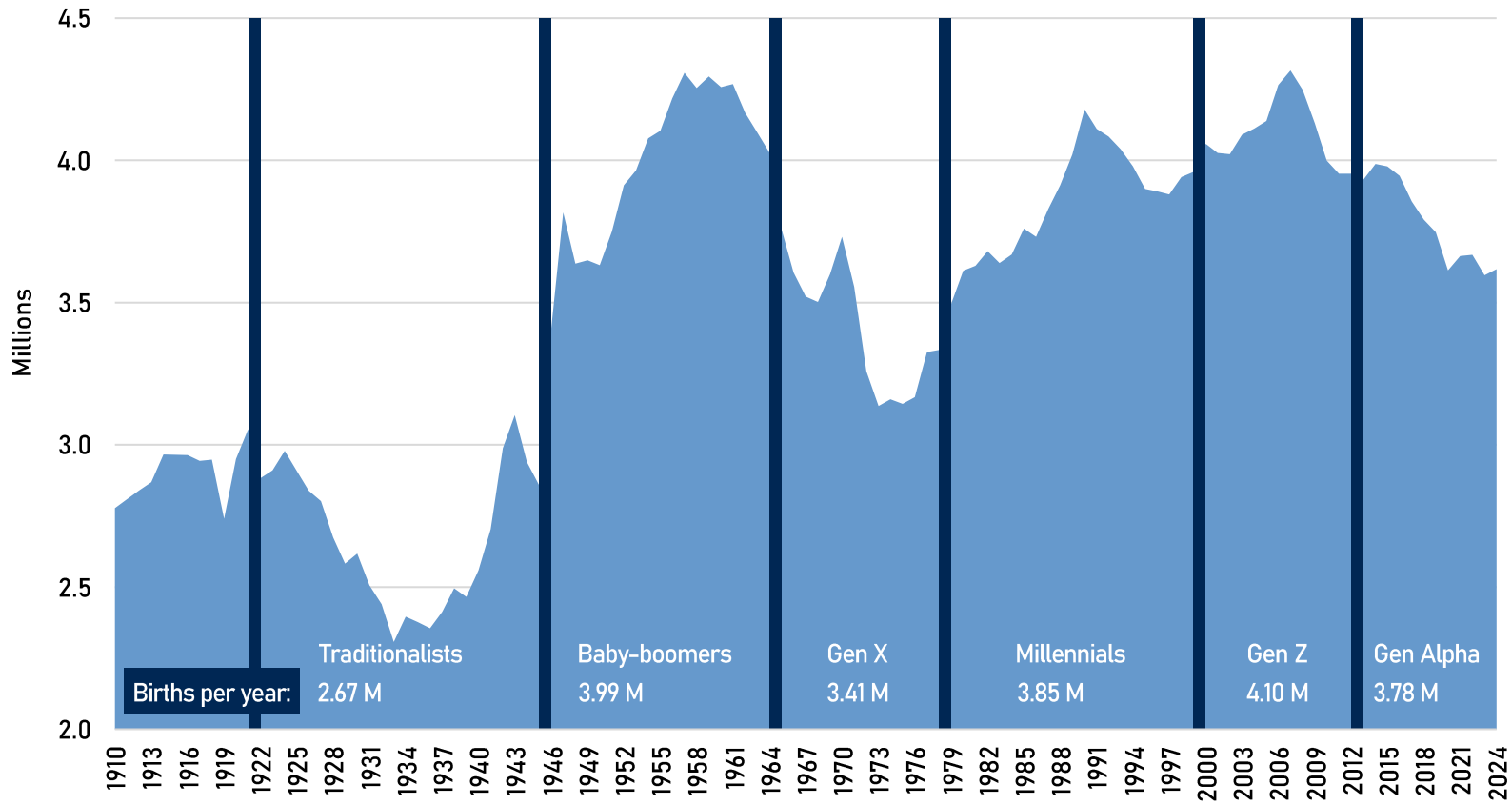
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The race isn't getting easier – The field is getting smaller

Birth rates have been declining since the financial crisis

Births per year in the U.S.



Takeaway

- The future customer base is shrinking
- Fewer young households are entering financial prime years
- Financial milestones are delayed
- Growth isn't population-driven anymore

Source: CDC/NCHS, National Vital Statistics Reports

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The deepening U.S. fertility crisis

The U.S. has been below the replacement fertility rate of 2.1 **for nearly two decades.**

01 **Record-low fertility rate**

The total fertility rate fell to 1.6 children per woman in 2024, an all-time low; births fell another 1% to 3.6 million in 2025

02 **Rising childlessness**

Childless women ages 25 – 29 jumped from 50% to 63% between 2014 and 2024; 71% of adults say having children is not affordable

03 **Structural, not cyclical**

The decline accelerated after the Great Recession and shows no signs of reversing; later marriage, student debt and housing costs are key drivers

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Fewer young Americans, big implications

Gen Z and Gen Alpha are structurally smaller generations. **This will reshape markets and labor.**

01 **Shrinking generations**

Gen Alpha annual births are at the lowest rate since Gen X; by 2050, the working-age share of the population will fall from 67% to 59%

02 **Workforce contraction**

12,000 Americans turn 65 every day; GDP per capita growth could slow by 0.4% annually through 2050 without productivity gains

03 **Consumer spending shift**

Gen Z is expected to drive virtually all spending growth through 2035, yet they are a smaller cohort with greater financial stress

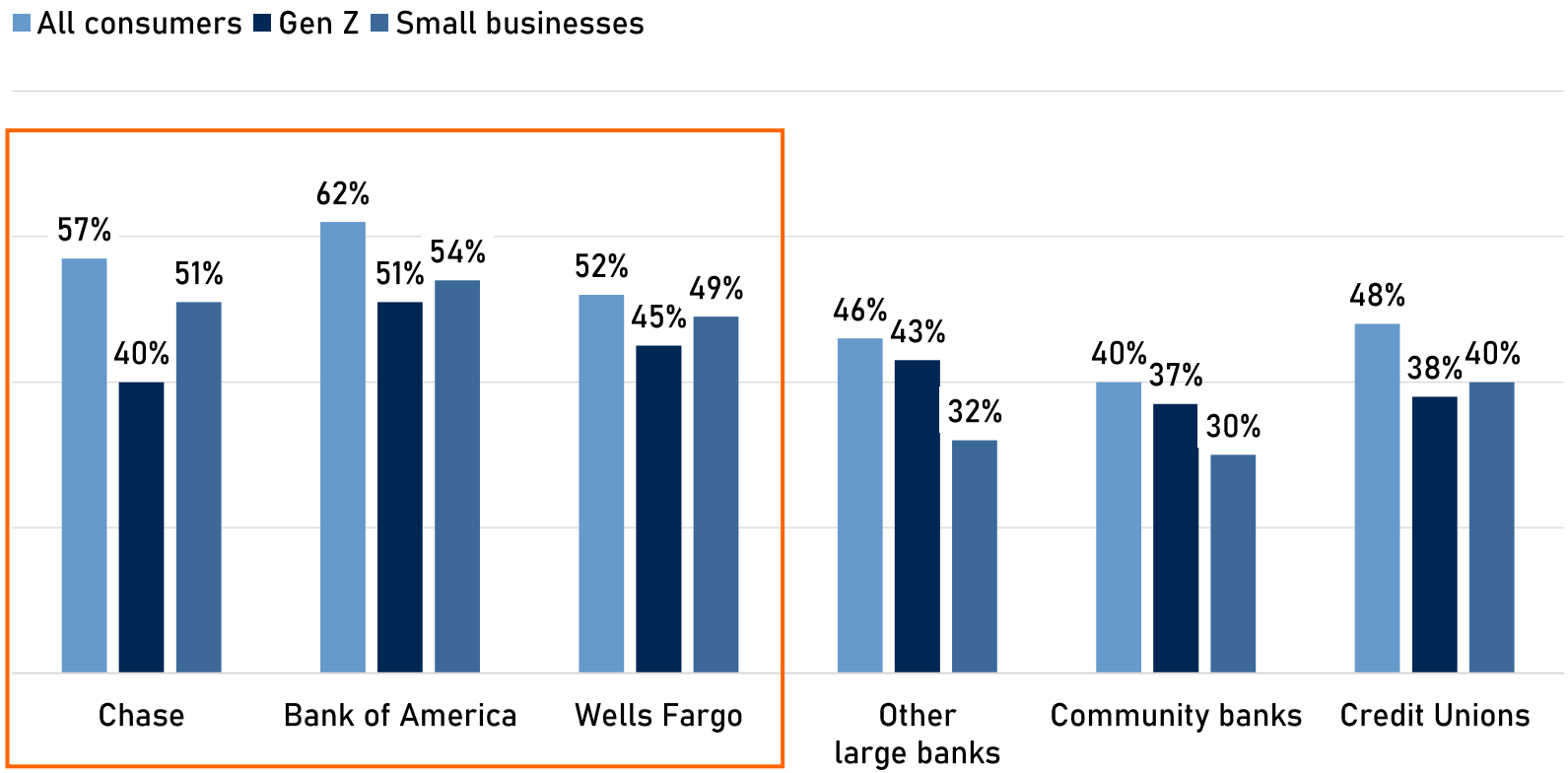
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Largest banks have a perceived technology advantage

Perception of technology (8 – 10 on 11-point scale)



Q: On a scale from 0 – 10 rate your perception of how advanced the technology is at these institutions: (n=1,500 consumers; 1302 SMBs)

Key insight

- Big banks win on perceived technology
- Not necessarily reality

Source: "Deposit, Loans, Delivery and SMB baselines," Raddon Research Insights, 2025

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The rules of the game are changing

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Primary relationships still start with everyday banking

Top three products considered primary financial product by segment

Gen Z	Millennials	Gen X	Baby Boomers	Traditionalists
Checking 42%	**Checking** 44%	**Checking** 56%	**Checking** 48%	**Checking** 36%
Debit Card 33%	**Credit Card** 17%	**Debit Card** 15%	**Debit Card** 15%	**Do not consider any** 21%
Credit Card 15%	**Savings** 15%	**Credit Card** 11%	**Investment Account** 12%	**Credit Card** 13%

Q: Which do you consider your primary financial product? (Select one) (n=1,509)

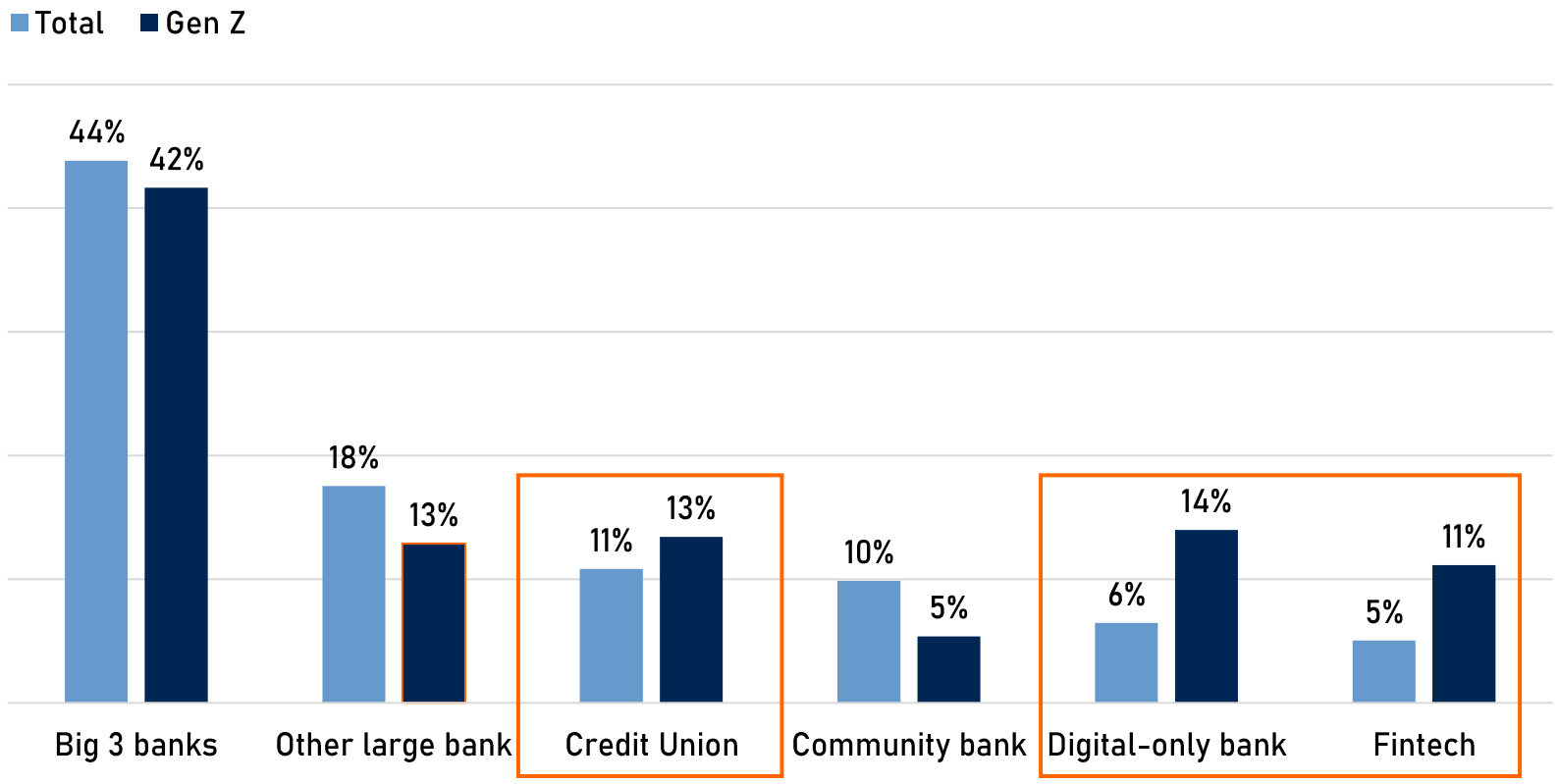
Source: PFI Evolution, Raddon Research Insights, 2026

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Gen Z is starting their financial life elsewhere

Institution holding primary financial product



Q: What type of institution provides your primary financial product? (n=1,442)

Where Gen Z starts

- Big banks dominate
- Digital-first is rising fast
- Credit Unions lag at entry

Source: PFI Evolution, Raddon Research Insights, 2026

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The definition of "primary" is evolving

01 Traditional definition

- **Checking account**
- Direct deposit
- Debit usage

Q: Which of the following phrases best describes the financial institution that you consider your household's primary or most important financial institution? (Select all that apply) (n=1,483)



02 Emerging definition

- **Mobile app usage**
- Debit usage
- Checking account

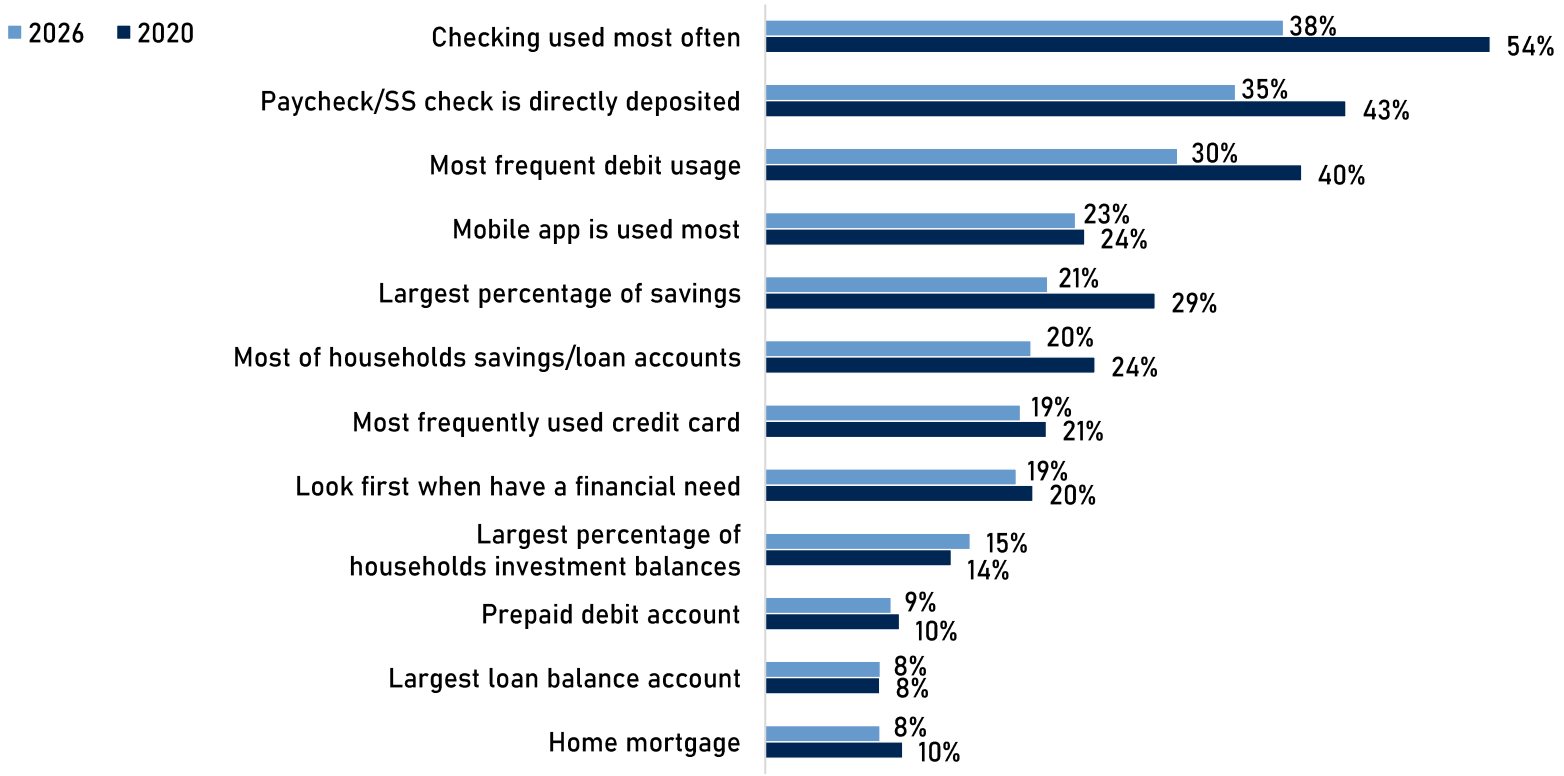
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The idea of "primary" is breaking down

Phrases that best describe PFI



Q: Which of the following phrases best describes the financial institution that you consider your household's primary or most important financial institution? (Select all that apply) (n=1,483)

Key insights

- Fewer signals define "primary"
- Relationships are more fragmented
- Consumers spread across multiple providers

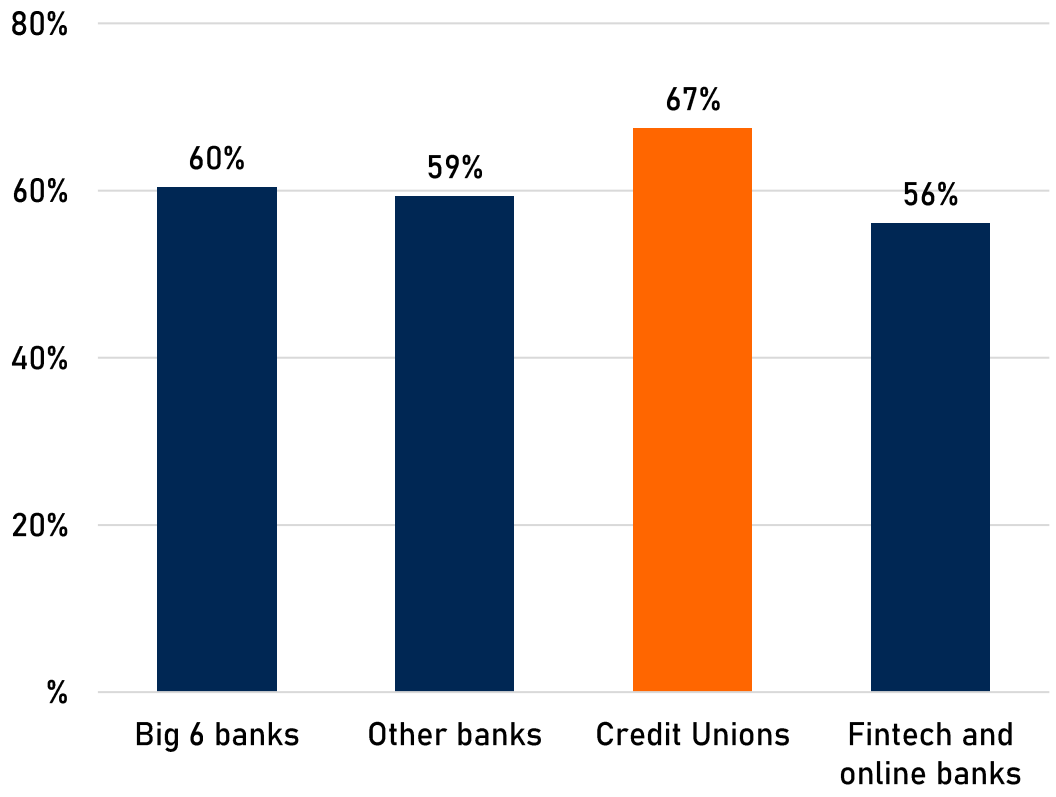
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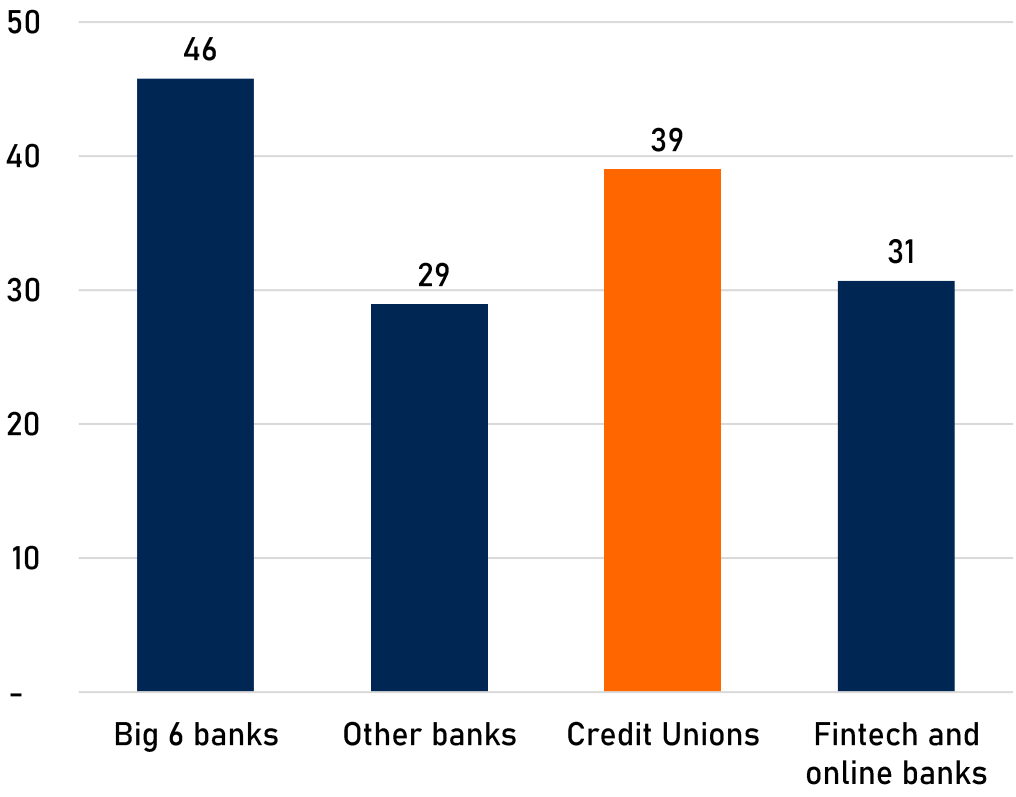
Digital strength doesn't create loyalty

Very satisfied with primary financial institution



Q: Overall, how satisfied are you with your primary or most important financial institution? (n=1,483)

Net promoter score



Q: How likely are you to recommend your primary or most important financial institution to a family customer or friend? (n=1,483)

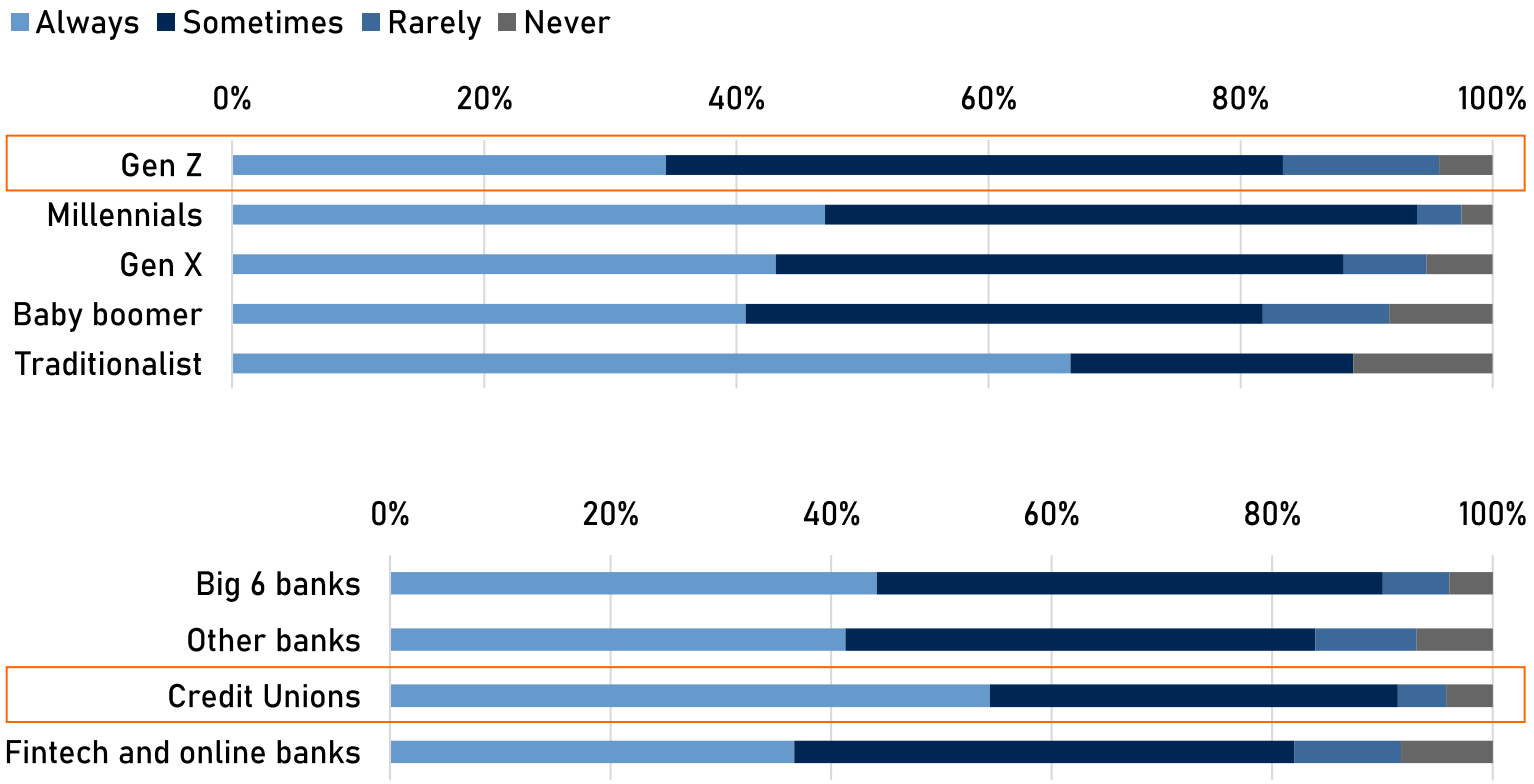
Source: PFI Evolution, Raddon Research Insights, 2026

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Primary relationships matter less for Gen Z

Look to PFI first for new products



Q: When you need a new financial product (such as an auto loan or new deposit account), do you consider your PFI first? (n=1,483)

Key insights

- Most consumers turn to their PFI first for new products
- Younger gens are less likely to do so, eroding the traditional growth pathway
- Mobile is of the utmost importance

Source: PFI Evolution, Raddon Research Insights, 2026

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Winning with the next generation requires a different playbook

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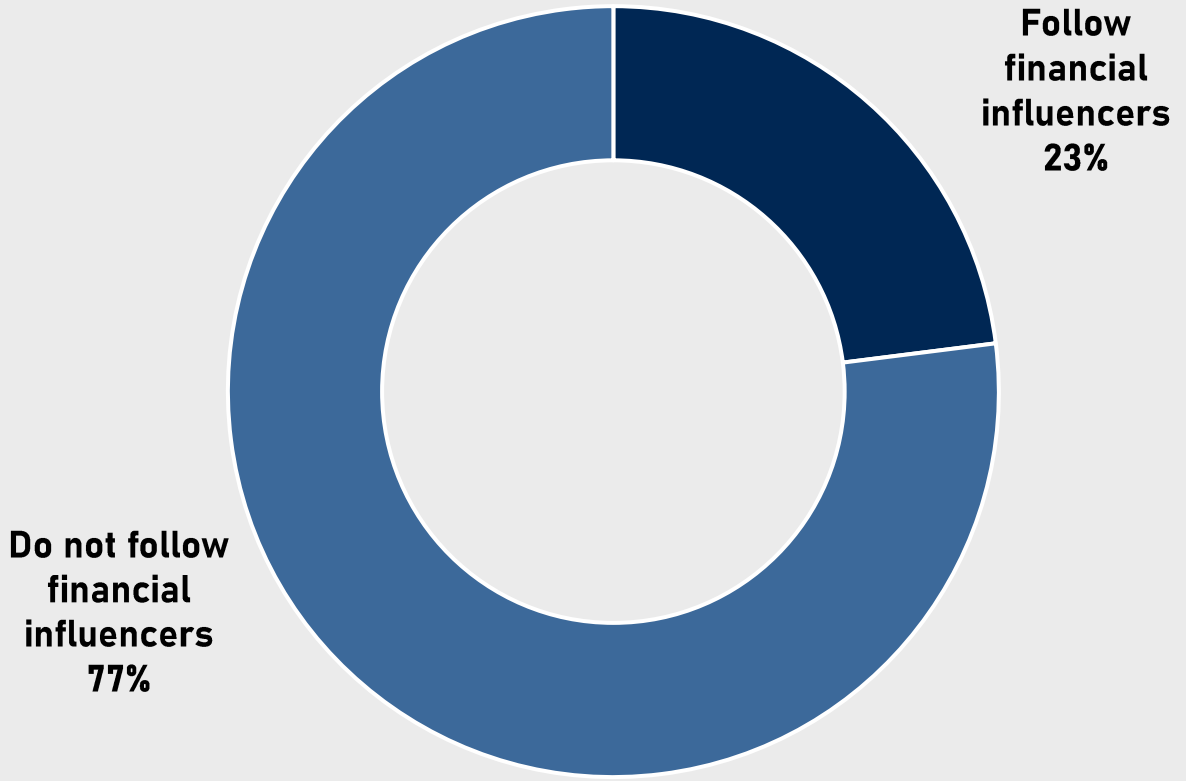
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Influencers are filling the advice gap

- 1 in 4 younger customers follow financial influencers
- Advice is increasingly shaped on social platforms
- Financial discovery now starts outside institutions

Gen Z and younger millennials
n=5,300 Credit Union customers



Q: Do you follow any financial influencers on social media? (n=5,300 gen Z and younger millennial credit union customers)

Source: Raddon Strategic Surveys, "Gen Z and Younger Millennials", 2025

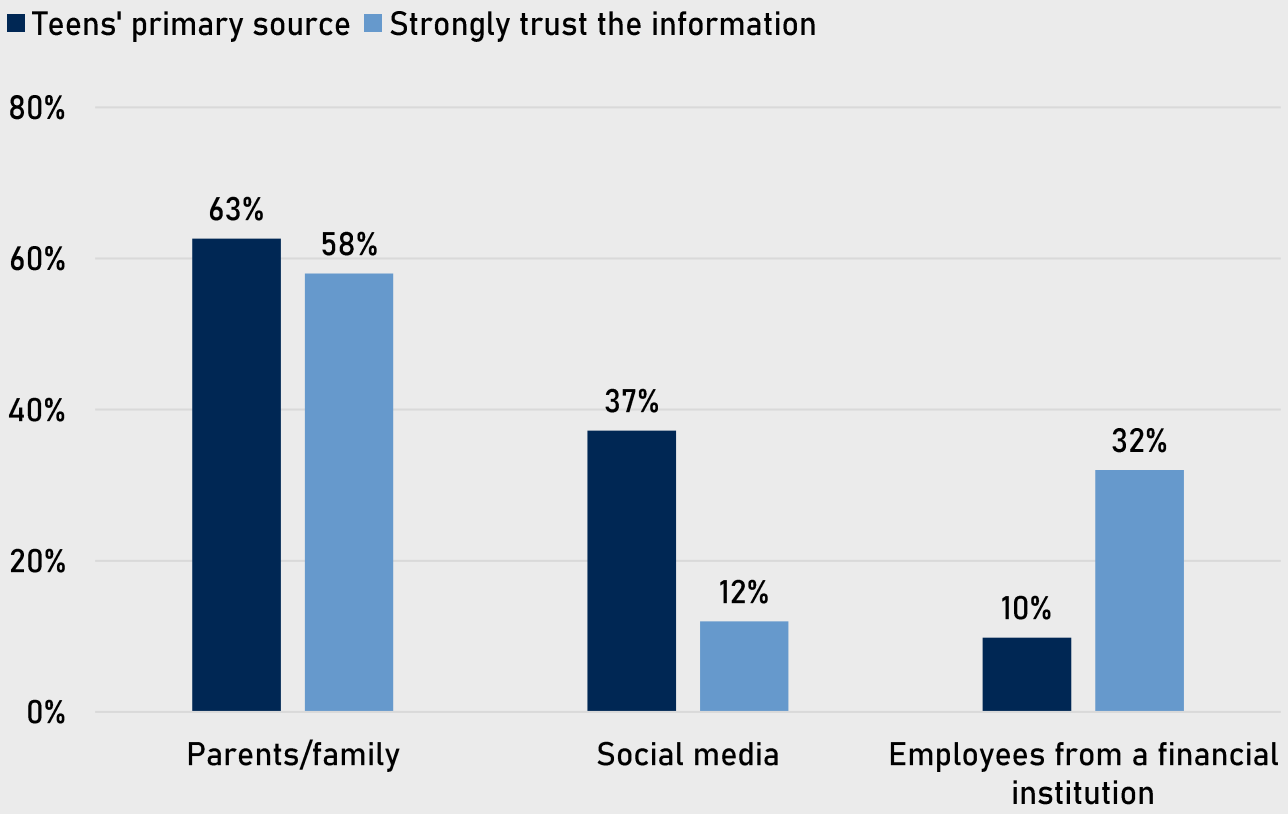
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Influence is shifting but trust still matters

Social media strategy must be authentic and educational.

Teens' sources for personal financial information and level of trust in that source



Source: Teen Banking Survey, Raddon Research Insights, 2025

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Playbook for financial institutions

Four ways financial institutions can win the next generation

01 **Own the entry point**
First accounts, first paycheck, digital onboarding

02 **Lead on experience**
Mobile-first, fast, frictionless

03 **Differentiate on trust and guidance**
Coaching, credit building, life-stage support

04 **Redefine “primary”**
Be indispensable – not everything

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The next generation is still in play



Gen Z is less "institutionally anchored"

- More fintech
- Less loyalty
- Less defined primary



Credit Unions have a generational advantage

- Trusted relationships
- Multi-gen connection
- Still influences Gen Z decisions



Fintech is reshaping expectations

- Speed
- Simplicity
- Engagement



The opportunity is timing, not just positioning

- Relationships are still forming
- Market share is still fluid
- Data enables personalization

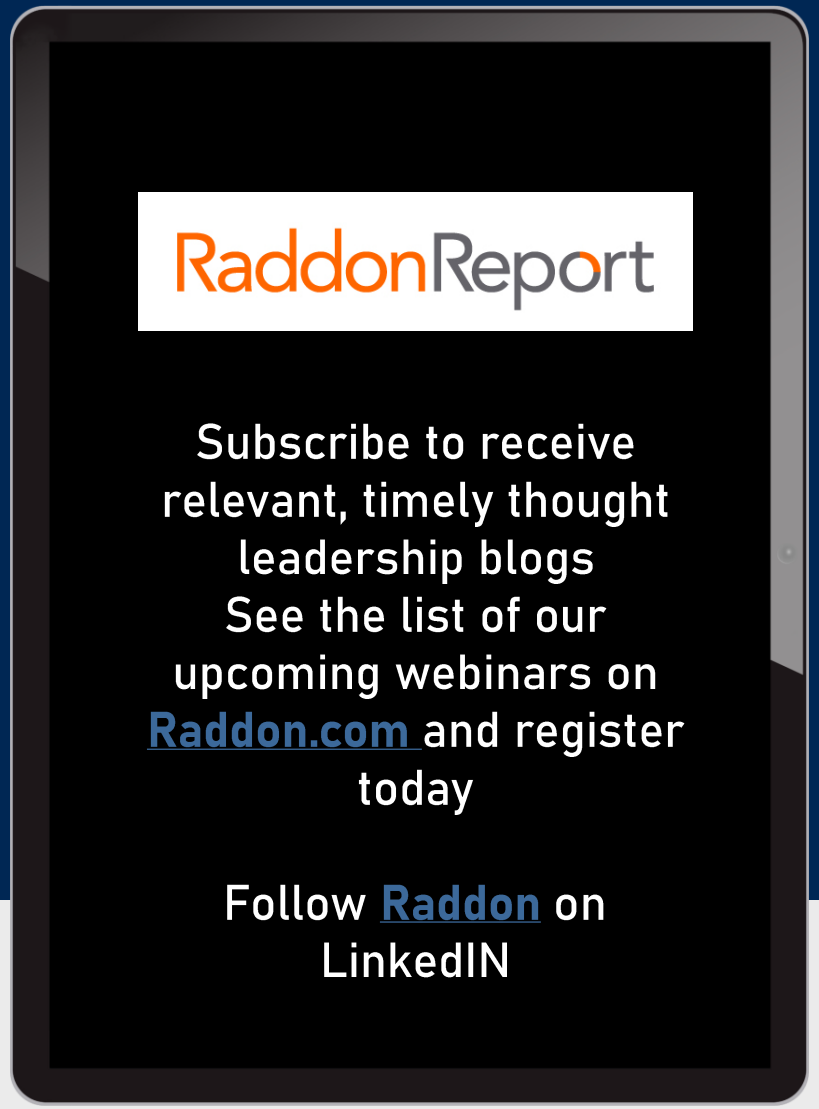
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Thank You!

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Your Presenter: Becky Summers

Becky Summers joined Raddon in 2017 with a background deep in financial services leadership. During her twenty-three plus year career with a multi-state credit union in the midwest, Becky held a succession of roles from the management of service center operations through Senior Vice President of Retail Sales and Marketing. Additionally, for three years immediately prior to joining Raddon, Becky was President and CEO of Ronald McDonald House® of Michiana. She earned a BS in Marketing, Management, and Insurance from Indiana State University.

Currently as the leader of Raddon's thought leadership and strategic guidance team, Becky is committed to help financial institutions use data to inspire growth. Becky uses her financial services experience combined with data to help others understand the opportunities to enrich the lives of consumers. Her focus is on consumer needs and perspectives that drive opportunities to deepen accountholder relationships using data analytics, research insights and proven strategies.

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Strategic Guidance for Accelerated Growth

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Research and analytics

Understand consumer behaviors to drive strategy and deliver actionable insights based on the institution's unique data

- Raddon Research Insights
- Performance Analytics
- Accountholder Relationship Surveys
- Predictive Analytics Data Cleansing
- Predictive Analytics - Customer Insights

Strategy

Market-driven, consumer-centric strategies designed to improve financial performance

- Strategic planning
- Speaking engagements
- Branch and market expansion
- Brand strategy
- Deposit Strategies

Data driven marketing solutions

Deepen relationships and ensure profitable growth with actionable knowledge of consumer behaviors

- Predictive Analytics - Marketing Automation
- Integrator Advance

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