



Fannie Mae™

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# **Banks' Online Services Appreciated, but Big Tech Competitors Loom**

National Housing Survey®

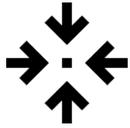
Topic Analysis

Q3 2018





## Banks satisfy with their online services, but remain vulnerable to emerging Big Tech Competitors.



**Fewer than half of Americans would recommend their bank and most remain with them largely due to convenience and trust; however, few stay because of speed, rates, or online interface.**



**Americans say their primary bank's online interface is easy to use, and it has most or all of what they would want to do. However:**

- People prefer doing simple tasks online, such as depositing money and paying bills, and are less comfortable doing more complex tasks online, such as applying for a mortgage.
- Of those who make mobile payments, approximately one-third use third-party, Big Tech payment services.



**A small share of Americans trust technology companies with their money. However, when thinking of a favorite technology company (overwhelmingly the Big Tech companies), they're more likely to trust that Big Tech company to handle financial activities, including mortgages.**

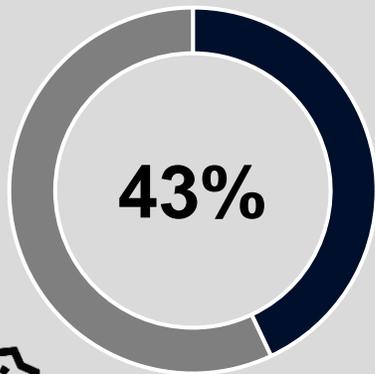


# Current Online Banking Experience



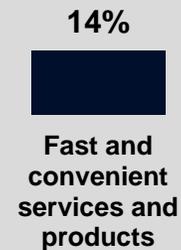
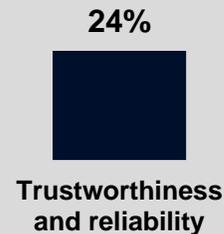
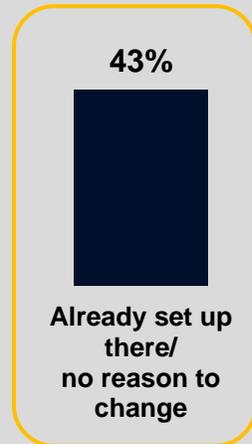
# Less than half of Americans are very likely to recommend their bank and most remain largely due to convenience and trust, but few stay because of speed, rates, or online interface.

## Likelihood to Recommend



Are **very likely to recommend** their primary bank or institution

## Why They Stay With Their Primary Bank Or Financial Institution



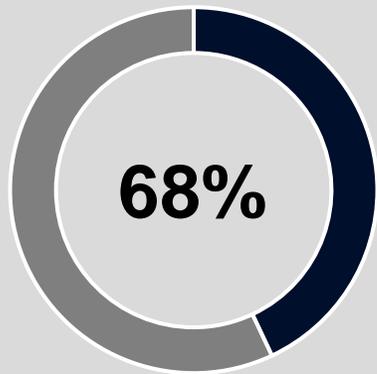
Q: How likely are you to recommend your primary bank or financial institution to a friend or relative?

Q: What's the main reason you use your primary bank or financial institution rather than switching to another?

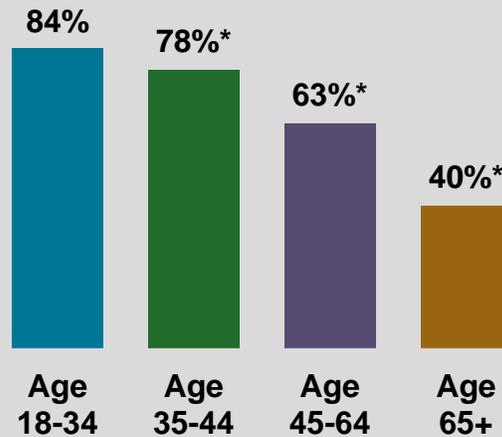


## A majority of Americans do online banking – with younger Americans most likely to do so.

Device Usage For Online Banking



 Use devices  
(laptop/desktop,  
smartphone, tablet)  
for online banking



**48%** use their  
laptop or desktop



**47%** use their  
smartphone



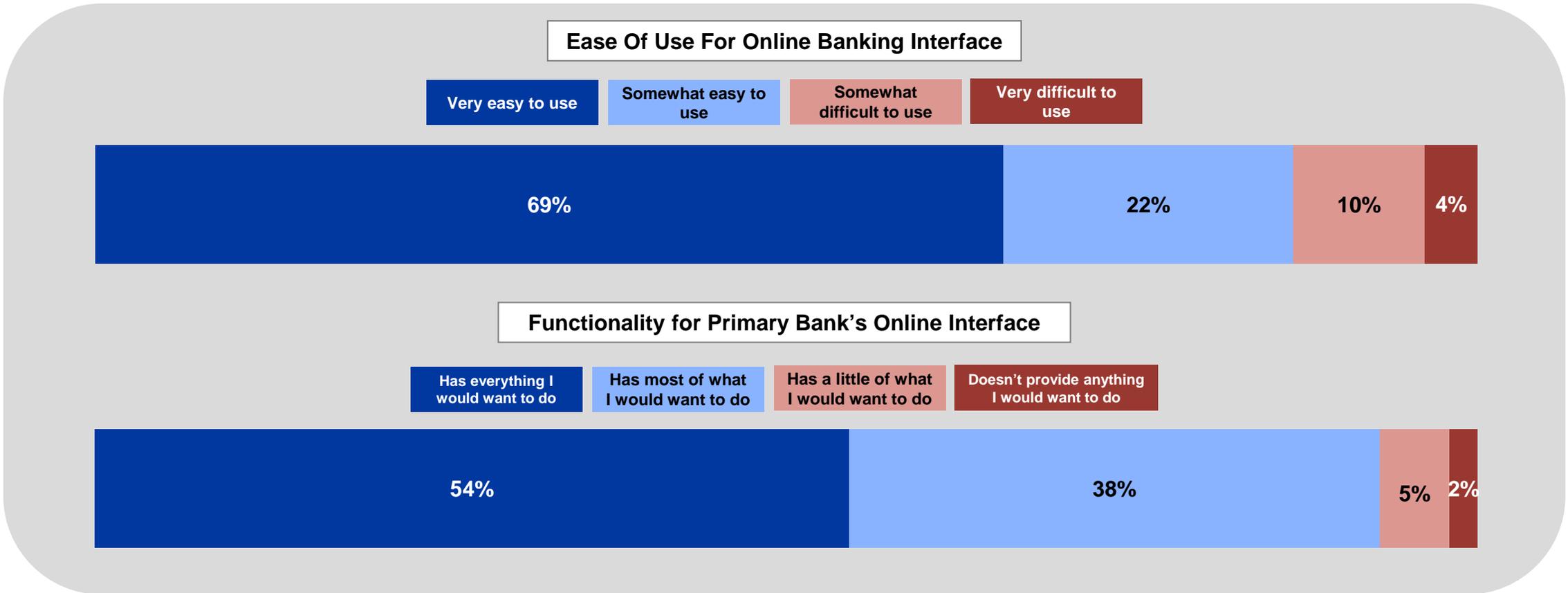
**21%** use  
their tablet

*\* Indicates statistical significance from within in the same demographic group (Age 18-34 vs. other age) at the 95% Confidence Interval*

Q: Do you regularly manage your money or conduct banking activities online using any of the following?



## Americans say their primary bank's online interface is easy to use and has most or all of what they would want to do.

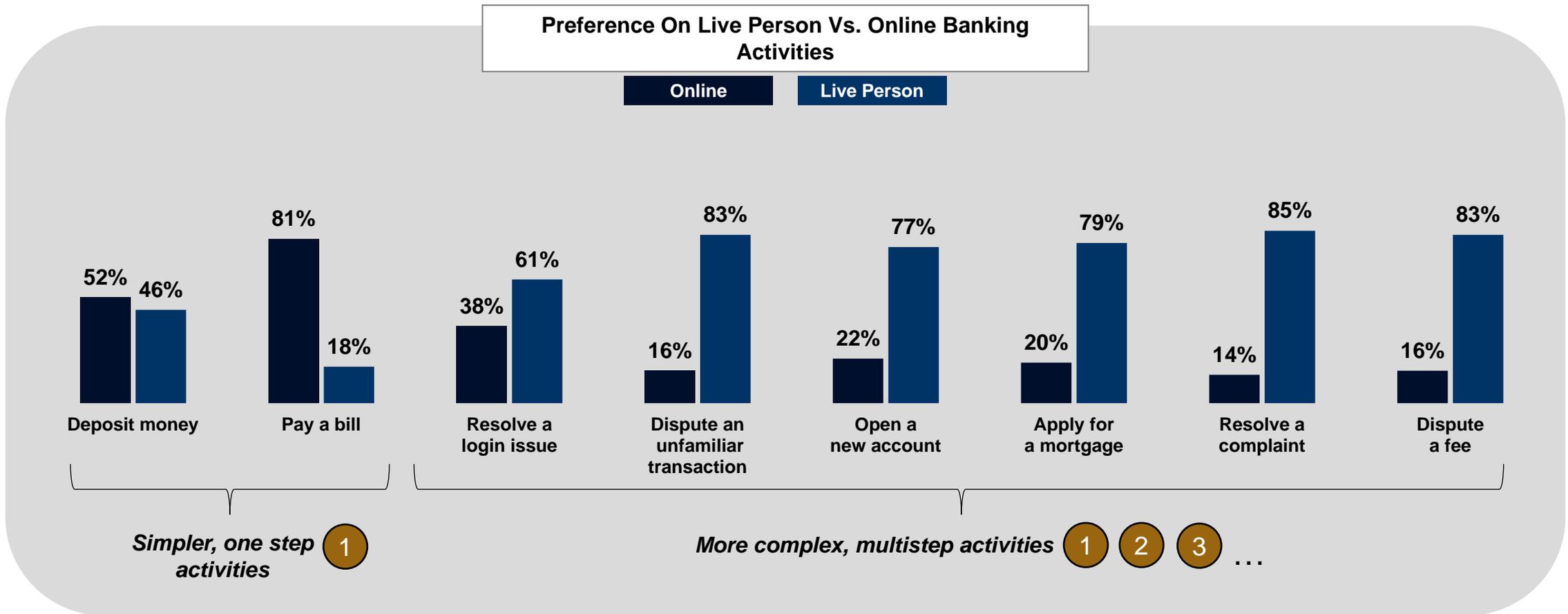


Q: [If manages money online] Is your primary bank's online interface (website or app) easy or difficult to use?

Q: [If manages money online] Do you think your primary bank's online interface (website or app) provides all the functionality you would like from it?



However, people focus on simple tasks when they think of online banking, and they would rather talk to a live person for more complex activities such as applying for a mortgage.



Q: [If manages money online] Please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete these activities:

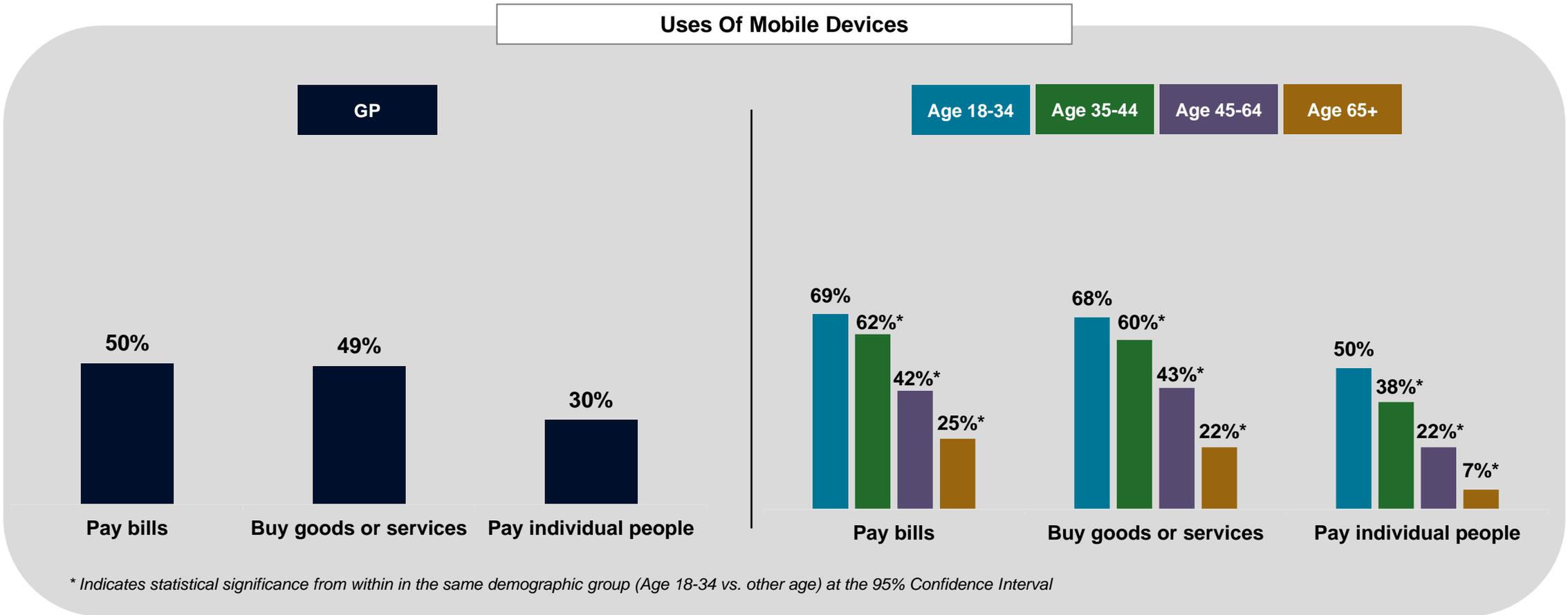


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# Impact of Big Tech



# Americans are using mobile devices to make payments and buy goods and services — especially younger Americans.



Q: Do you use your mobile device to do any of the following?

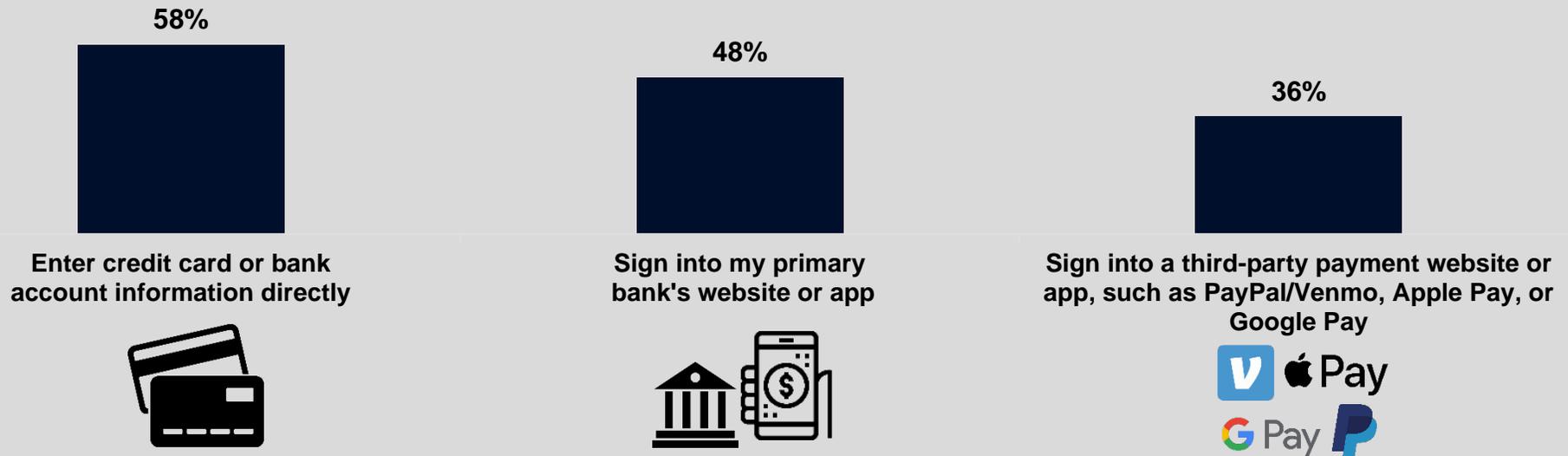


# While most enter credit card/bank information to make mobile payments, more than one-third sign into third-party, Big Tech payment apps to conduct financial transactions, such as PayPal/Venmo, Apple Pay, and Google Pay.

**Making Payments On Your Mobile Device**  
*Among All Users of Mobile Devices for Payments (n=1861)*



Americans younger than 45 are significantly more likely than others use third-party payment websites or apps

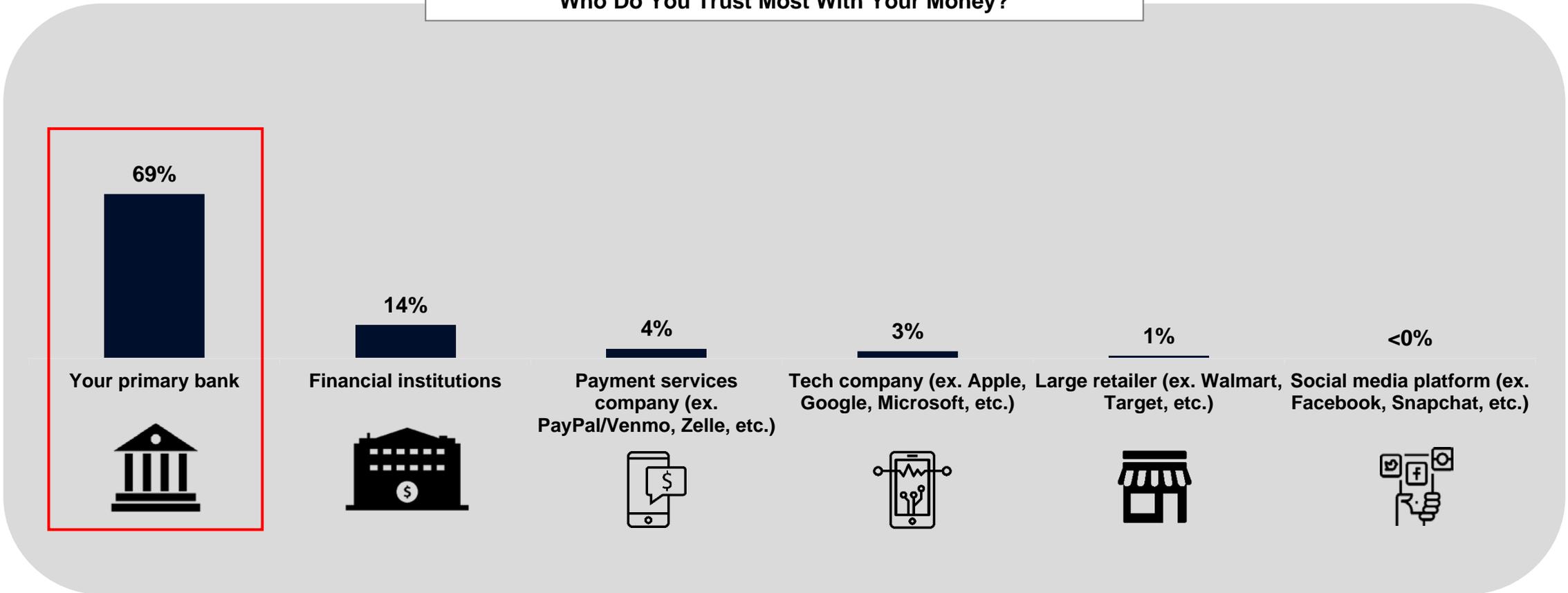


Q: [If uses mobile device to buy goods/service, pay bills, or pay individual people] How do you make payments on your mobile device? Please tell me all that apply.



The majority of Americans feel comfortable with their primary bank handling their money, but few trust digital-based companies (i.e., payment services companies, technology companies, and social media platforms).

Who Do You Trust Most With Your Money?



Q: Which of the following would you trust most with your money?

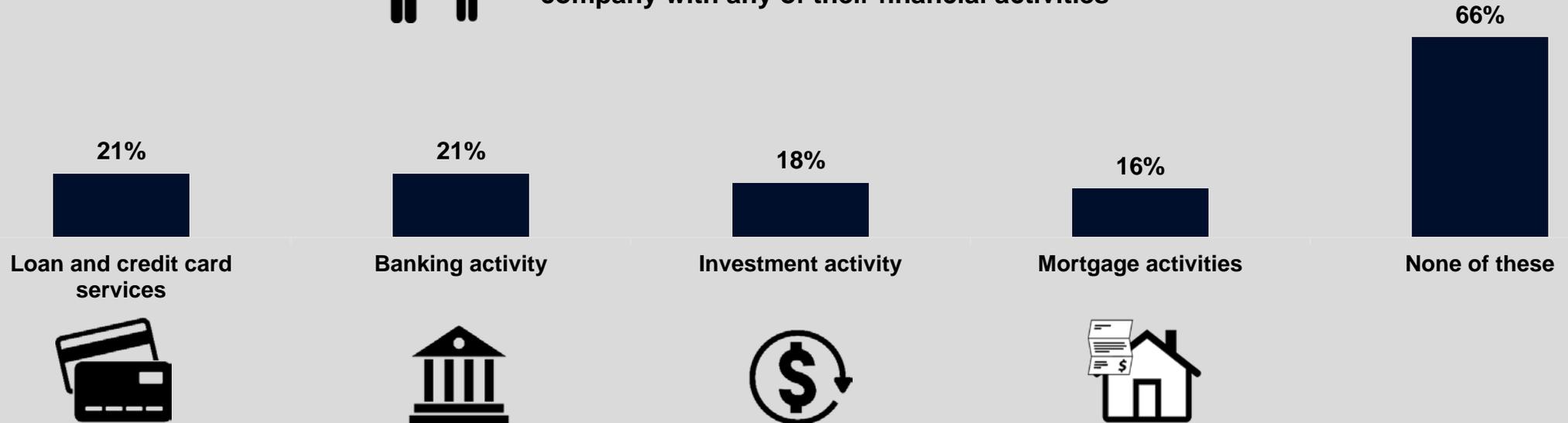


**However, trust in technology companies to handle financial activities is higher when Americans think of their favorite one. This trust is higher among younger Americans.**

**Putting Trust In a Favorite Technology Company For Financial Activities**  
*Among Those With A Favorite Tech Company (n=2482)*



**Americans ages 18-34 are statistically more likely than older generations to trust their favorite technology company with any of their financial activities**

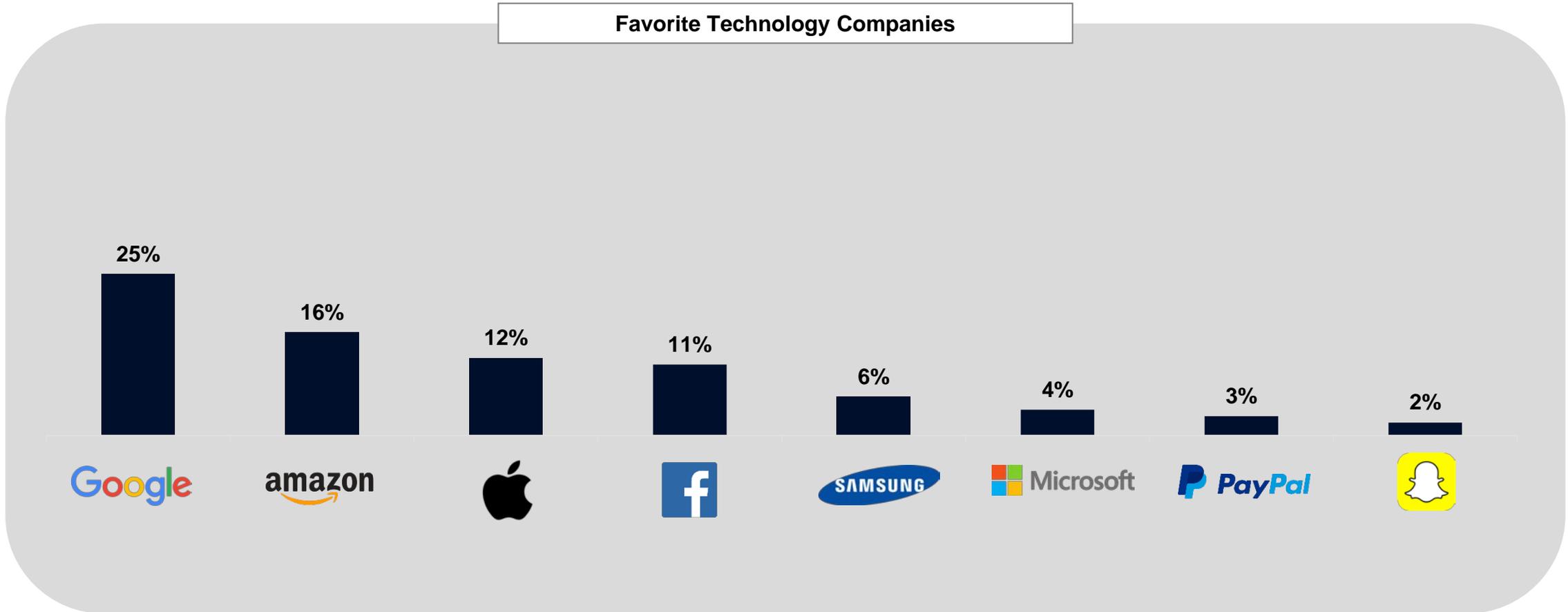


**Q:** Would you trust (your favorite technology company) to handle any of the following financial activities for you?



**There is no one favorite among technology companies — creating an opportunity for those who can bring the right mix of financial services offerings.**

Favorite Technology Companies



Q: Out of these technology companies, what is your favorite?



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# Appendix



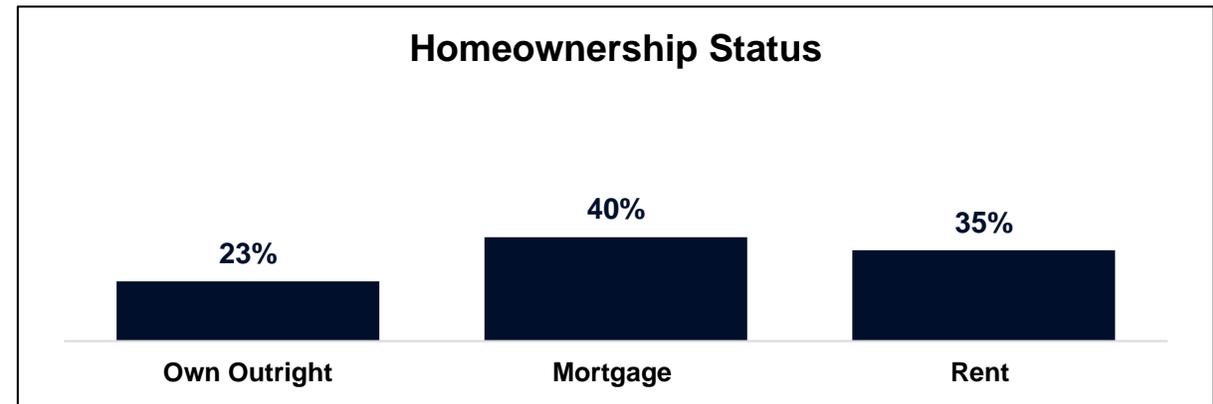
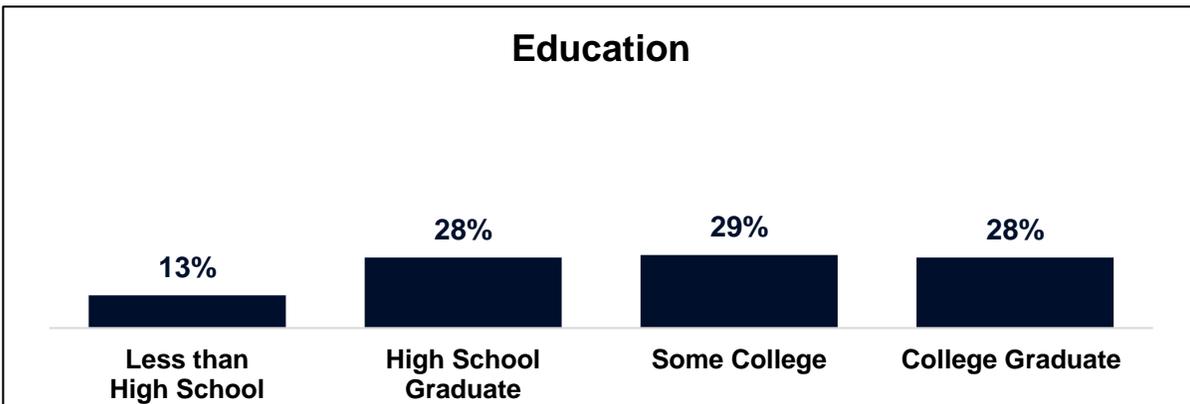
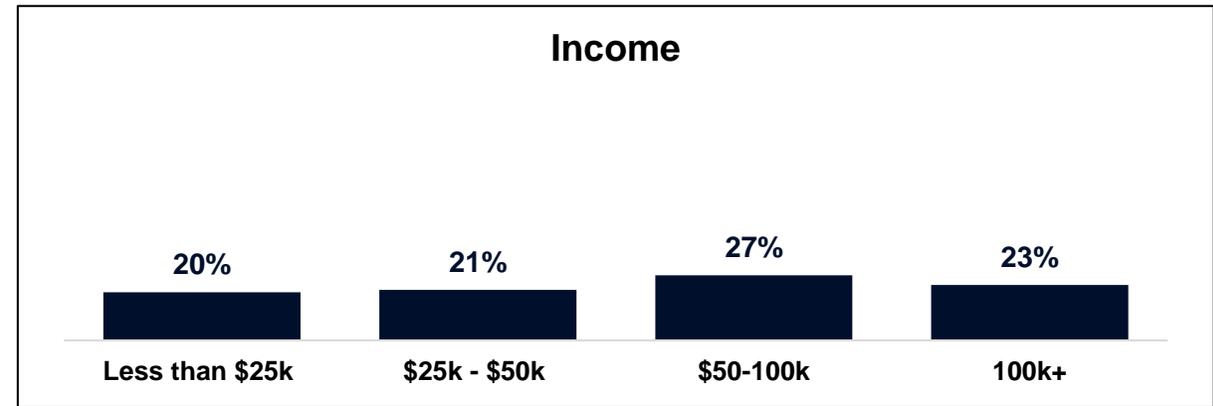
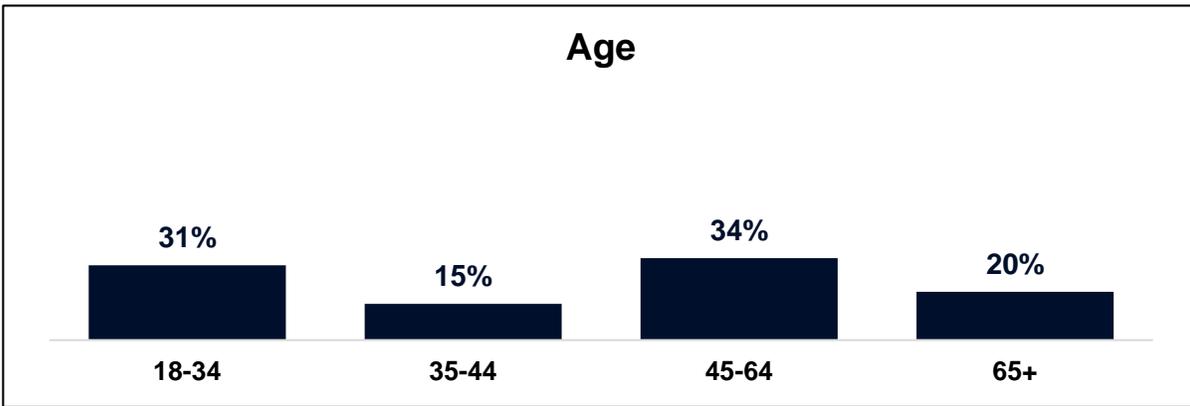
## Research Methodology: Q3 2018

- Each month, beginning in June, 2010, approximately 1,000 live (not automated) telephone interviews with Americans age 18 and older via landline and cell phone are conducted by PSB, in coordination with Fannie Mae. For the sample to accurately represent the U.S. population, 70% of calls are made to cell phones. The margin of error for the total sample is  $\pm 3.1\%$  at the 95% confidence level and larger for sub-groups. Most of the data collection occurs during the first two weeks of each month. Additionally, in Q1 2018, an oversample of 1,203 recent homebuyers on Fannie Mae's book of business was conducted.
- The General Population data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, and housing tenure; and of the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics. The oversample data has been weighted to make it reflective of all recent homebuyers in Fannie Mae's book of business.
- Respondents can volunteer a "don't know" response on each question, which is why, in some cases, the total responses may not add up to 100%.

Q3 2018 Sample	Sample Size	Margin of Error
General Population	3,004	$\pm 1.79\%$
Mortgage Holders	1,202	$\pm 2.83\%$
Renters	1,051	$\pm 3.02\%$
Age 18-34	931	$\pm 3.21\%$
Age 35-44	451	$\pm 4.61\%$
Age 45-64	1021	$\pm 3.07\%$
Age 65+	601	$\pm 4.00\%$
Hispanic	541	$\pm 4.21\%$
African-American	361	$\pm 5.16\%$
Caucasian	1865	$\pm 2.27\%$
Asian-American	150	$\pm 8.00\%$



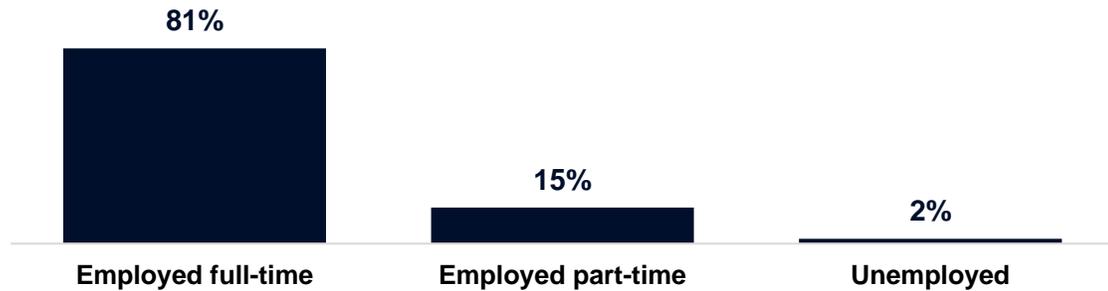
# Demographics: General Population



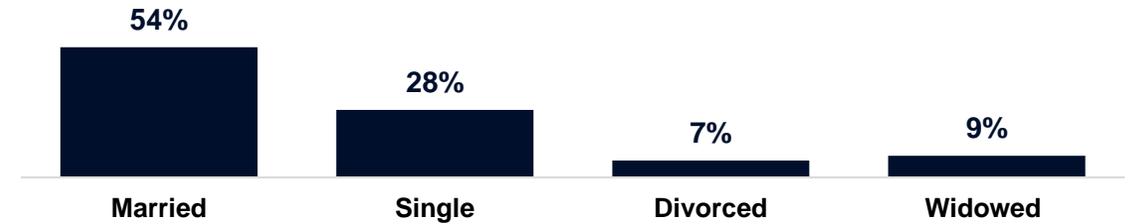


# Demographics: General Population

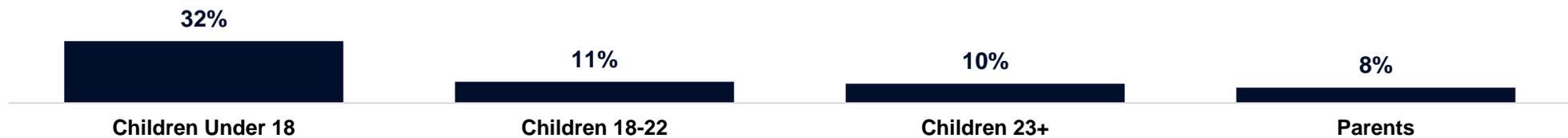
### Employment Status



### Marital Status

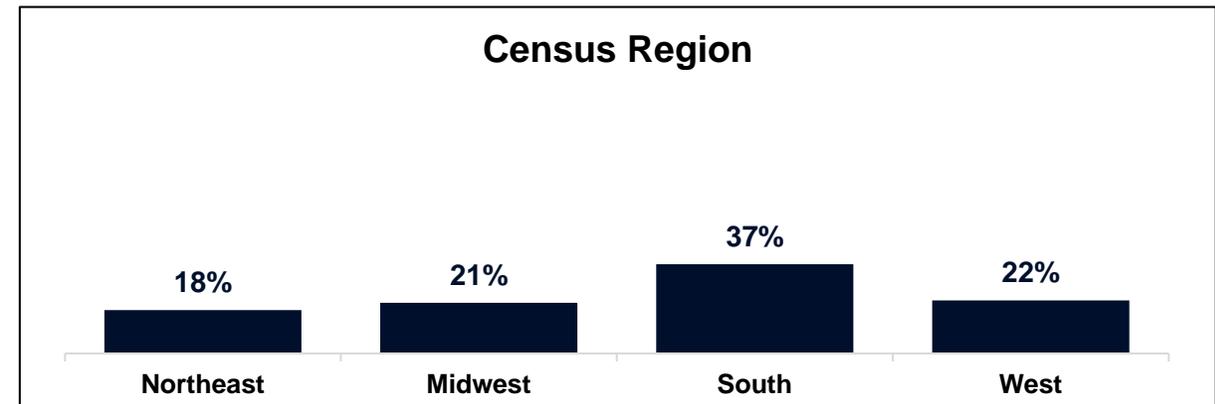
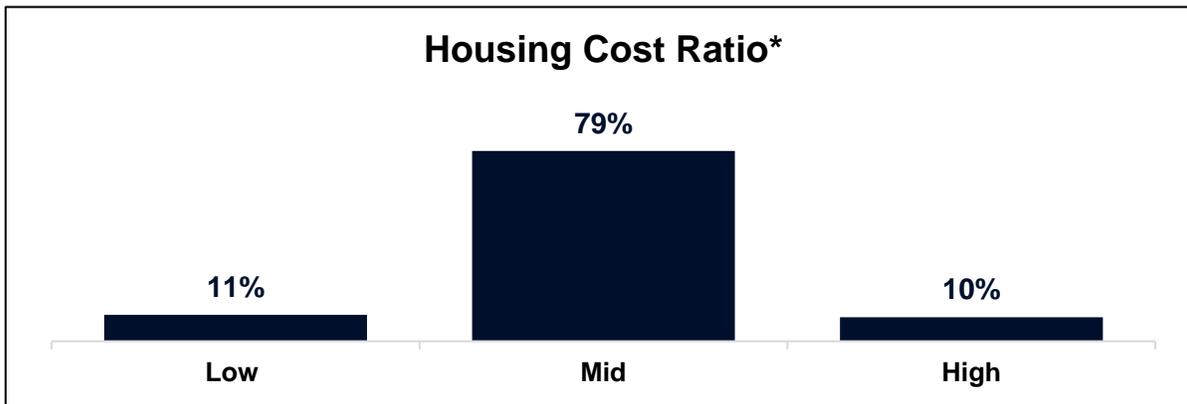
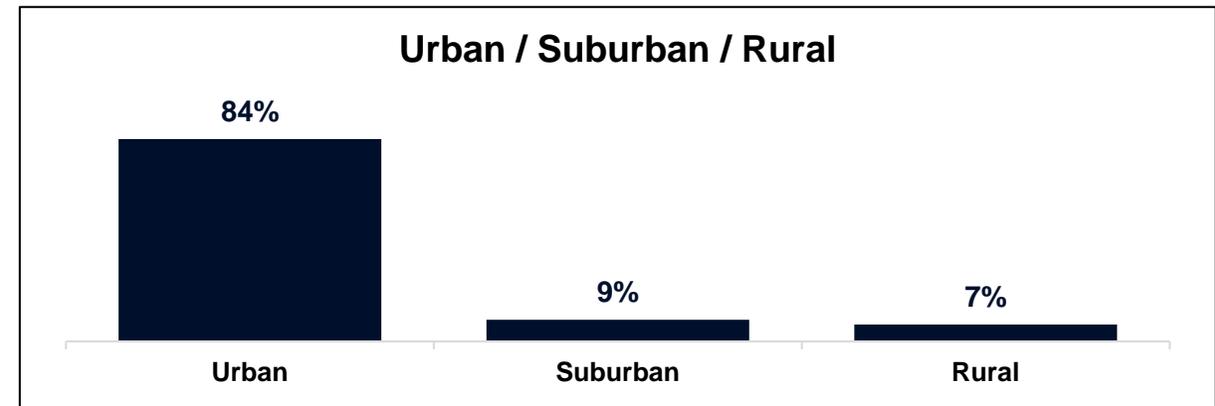
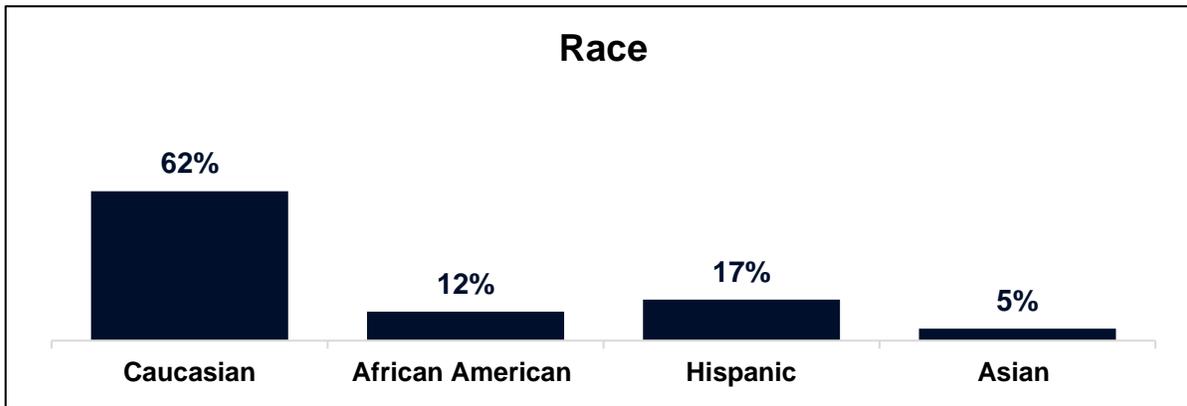


### Percentage of respondents who have ... living in their home





# Demographics: General Population

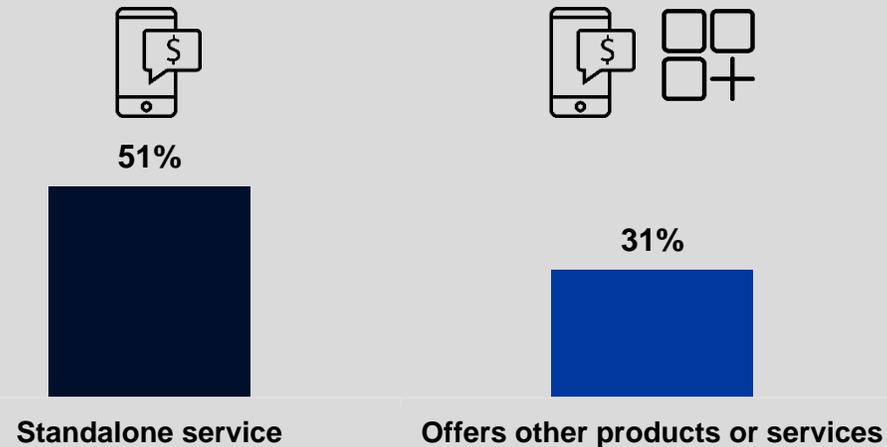


\* The ratio is calculated by taking the median housing cost and dividing it by the median household income in the respondents' zip code – Low: <.20; Mid .20-.28; High: >.28

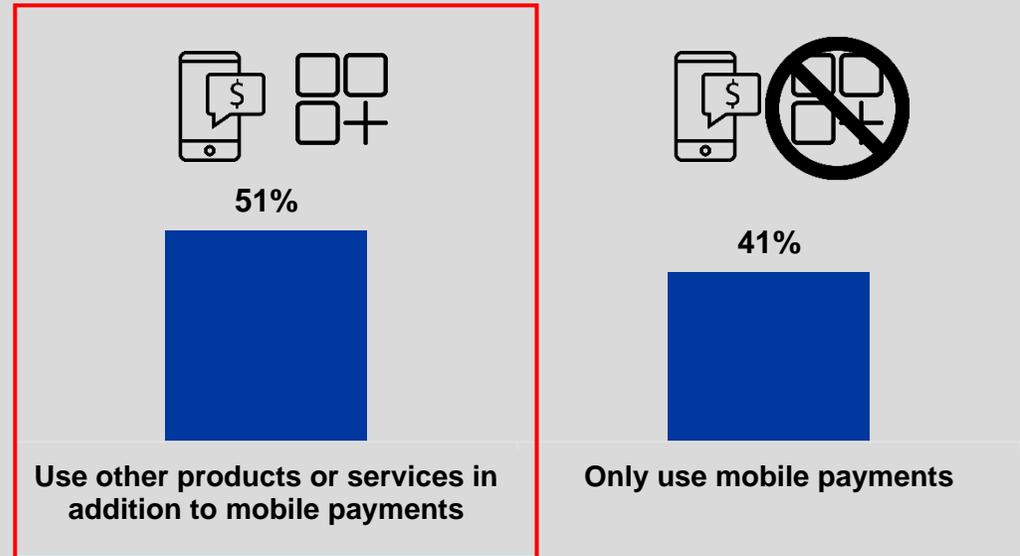


# People who use third-party payment services commonly use standalone services – but when they offer other products/services, about half use these other products/services as well.

Are the Third-Party Payment Services People Use Standalone?  
*n=673*



Do People Use Third-Party Payment Services for Other Things?  
*Among those whose main third-party payment service offers products/services aside from mobile payments, n=206*



Q: Thinking about the main third-party payment service you use, is this a standalone service or does the company provide other products or services besides mobile payments?

Q: [Among those whose main third party payment service offers other products/services] Do you use or buy any of these other products or services besides mobile payments?



# Likelihood to Recommend Bank or Financial Institution

How likely are you to recommend your primary bank or financial institution to a friend or relative?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Very Likely	43%	45%	39%*	40%	43%	43%	46%	43%	47%	43%	43%	44%	36%*	45%	37%	37%*	42%	49%*	41%
Somewhat Likely	29%	28%	31%	34%*	33%	28%	22%*	24%*	27%	34%*	29%	30%	28%	28%	39%*	22%*	30%	28%	34%*
Not too likely	10%	10%	11%	13%*	8%	10%	9%	11%	8%	10%	13%*	10%	11%	9%	16%*	11%	10%	11%	11%
Not at all likely	15%	15%	16%	12%*	14%	17%	19%*	19%*	16%	11%*	13%	14%	22%*	15%	7%*	26%*	17%	11%*	12%*
Don't know	2%	2%	3%	1%	2%	2%	5%*	3%	2%	1%	2%	2%	3%	2%	1%	5%*	2%	1%	2%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Reasons to Stay With Financial Institution

What's the main reason you use your primary bank or financial institution rather than switching to another?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Already set up there/no reason to change	43%	45%	39%*	36%*	41%	44%	51%*	42%	42%	44%	41%	42%	46%	43%	47%	48%	42%	41%	43%
Trustworthiness and reliability	24%	24%	23%	25%	26%	23%	21%	23%	27%	25%	22%	25%	16%*	31%*	16%*	17%*	26%	25%	23%
Nearby physical locations	18%	19%	16%	18%	16%	21%*	16%	15%	18%	22%*	17%	20%	14%*	20%	8%*	12%*	18%	18%	21%*
Fast and convenient services and products	14%	15%	12%	13%	18%*	13%	12%	11%	13%	14%	18%*	15%	11%*	14%	18%	6%*	14%	17%*	14%
Better rates, prices, and rewards	10%	11%	10%	14%*	14%*	9%	6%*	10%	9%	11%	11%	10%	10%	13%	10%	9%	10%	10%	13%*
Online or mobile interface	10%	10%	10%	13%*	10%	10%	6%*	5%*	11%	11%	15%*	11%	4%*	9%	15%	4%*	8%	11%	13%*
I would like to switch but haven't done so yet	5%	4%	7%*	7%*	6%	4%	3%*	6%	7%	5%	4%	5%	5%	3%	6%	5%	5%	6%	5%
No other options available	2%	2%	3%	3%	2%	2%	3%	4%*	2%	2%	1%	2%	4%	2%	1%	5%*	3%	1%	2%
Other	5%	5%	5%	3%*	7%	6%	6%	7%	4%	4%	5%	5%	5%	5%	6%	6%	5%	6%	5%
Don't know	2%	1%*	3%	1%	2%	1%*	4%*	3%	2%	1%	1%	2%	3%	3%	0%	4%*	1%	2%	1%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Use of Devices in Banking Activities

Do you regularly manage your money or conduct banking activities online using any of the following?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Laptop or desktop computer	48%	53%*	40%*	53%*	56%*	50%	32%*	26%*	38%*	61%*	70%*	55%*	31%*	39%*	62%*	20%*	35%*	53%*	69%*
Smartphone	47%	43%*	54%*	70%*	58%*	40%*	17%*	38%*	46%	52%*	57%*	48%	42%*	48%	62%*	27%*	41%*	53%*	57%*
Tablet	21%	24%*	17%*	23%	28%*	23%	10%*	13%*	15%*	24%	35%*	22%	20%	20%	20%	9%*	16%*	23%	30%*
None of the above	31%	33%	29%	14%*	21%*	36%*	59%*	48%*	35%*	23%*	16%*	28%*	44%*	34%	10%*	61%*	40%*	26%*	16%*
Don't know	1%	1%	1%	2%*	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Bank's Online Interface: Ease of Use

Is your primary bank's online interface (website or app) easy or difficult to use?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Very easy to use	69%	70%	67%	72%	66%	68%	66%	67%	70%	72%	70%	69%	65%	71%	68%	68%	64%*	72%	70%
Somewhat easy to use	22%	22%	23%	20%	26%	25%	20%	19%	21%	21%	25%	24%	18%	22%	23%	14%*	20%	22%	27%*
Somewhat difficult to use	4%	4%	5%	5%	3%	3%	6%	7%*	4%	3%	3%	3%	7%*	5%	9%*	9%*	7%*	3%	2%*
Very difficult to use	2%	2%	3%	3%	2%	1%	4%	4%*	2%	2%	1%	2%	7%*	1%	0%	8%*	5%*	1%	0%*
Don't know	2%	2%	2%	1%	3%	3%	4%	3%	2%	2%	2%	2%	3%	2%	0%	1%	4%*	2%	1%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Bank's Online Interface: Functionality

Do you think your primary bank's online interface (website or app) provides all the functionality you would like from it?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Has everything I would want to do	54%	57%	49%*	48%*	50%	59%*	62%*	46%*	59%	54%	55%	59%*	48%	43%*	38%*	47%	54%	54%	55%
Has most of what I would want to do	38%	36%	40%	42%	43%	32%*	32%	37%	33%	40%	38%	35%	36%	46%*	55%*	40%	32%*	40%	40%
Has a little of what I would want to do	5%	4%	7%	7%*	2%*	4%	1%*	8%*	4%	3%*	5%	4%	7%	7%	6%	7%	7%	4%	3%*
Doesn't provide anything I would want to do	2%	1%*	3%	2%	2%	1%	2%	6%*	2%	1%	0%*	0%*	7%*	3%	1%	5%*	4%*	1%	0%*
Don't know	2%	2%	2%	1%	2%	3%	3%	4%*	2%	2%	2%	2%	3%	1%	0%	1%	4%*	2%	1%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Online vs. In-Person: Depositing Money

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Deposit money*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Online	52%	54%	51%	56%	55%	52%	36%*	36%*	49%	56%	62%*	54%	47%	51%	58%	36%*	39%*	54%	64%*
Talking to a live person	46%	44%	47%	43%	42%	45%	60%*	61%*	49%	42%	36%*	44%	49%	47%	42%	60%*	60%*	44%	34%*
Don't know	2%	2%	2%	1%	2%	2%	5%*	3%	1%	2%	2%	2%	4%	2%	0%	3%	1%	2%	3%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Online vs. In-Person: Paying a Bill

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Pay a bill*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Online	81%	84%*	76%*	81%	84%	82%	76%	66%*	81%	84%	89%*	84%*	67%*	73%*	95%*	58%*	71%*	85%*	89%*
Talking to a live person	18%	15%*	23%*	19%	16%	16%	22%	32%*	18%	15%	10%*	16%	31%*	25%*	5%*	38%*	29%*	14%*	10%*
Don't know	1%	1%	1%	0%*	0%	2%	3%*	1%	1%	1%	1%	1%	2%	1%	0%	3%	0%*	1%	1%

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Online vs. In-Person: Resolving a Login Issue

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Resolve a login issue*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	61%	65%*	53%*	49%*	60%	71%*	72%*	62%	64%	55%*	60%	59%	68%*	57%	58%	54%	68%*	61%	57%
Online	38%	34%*	46%*	51%*	39%	27%*	25%*	37%	33%	43%*	39%	39%	31%*	43%	42%	43%	31%*	37%	43%*
Don't know	1%	2%*	1%	0%*	1%	3%*	3%*	0%	2%	1%	1%	2%*	1%	0%	0%	3%	1%	2%	0%*

\* Indicates statistically significant difference from the General Population at the 95% Confidence Interval



# Online vs. In-Person: Disputing an Unfamiliar Transaction

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Dispute an unfamiliar transaction*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	83%	84%	82%	80%	83%	86%	87%	86%	87%*	85%	78%*	84%	81%	86%	71%*	88%	88%*	85%	79%*
Online	16%	15%	17%	20%*	15%	13%	11%	14%	12%	14%	21%*	15%	18%	14%	27%*	12%	12%*	15%	20%*
Don't know	1%	1%	1%	0%*	2%	1%	2%	1%	1%	1%	1%	1%	1%	0%	2%	0%	1%	1%	1%

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# Online vs. In-Person: Opening a New Account

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Open a new account*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	77%	77%	77%	74%	76%	79%	85%*	86%*	81%	76%	72%*	77%	79%	77%	77%	90%*	81%	77%	73%*
Online	22%	21%	22%	26%*	23%	18%*	12%*	13%*	18%	23%	28%*	22%	18%	22%	22%	9%*	18%	22%	26%*
Don't know	1%	1%	1%	0%*	0%	2%	3%*	1%	1%	1%	1%	1%	3%*	1%	1%	1%	1%	2%	1%

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# Online vs. In-Person: Applying for a Mortgage

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Apply for a mortgage*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	79%	77%	81%	80%	76%	77%	84%	81%	84%*	79%	73%*	79%	82%	83%	67%*	92%*	81%	81%	74%*
Online	20%	21%	17%	19%	22%	21%	11%*	16%	15%*	20%	26%*	19%	17%	16%	33%*	8%*	18%	17%	25%*
Don't know	2%	2%	1%	0%*	2%	2%	5%*	2%	1%	1%	2%	2%	2%	1%	0%	0%	1%	2%	2%

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# Online vs. In-Person: Resolving a Complaint

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Resolve a complaint*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	85%	86%	83%	82%	84%	87%	90%*	85%	91%*	82%	84%	85%	83%	88%	86%	92%*	86%	86%	83%
Online	14%	13%	16%	17%*	16%	12%	9%*	14%	9%*	17%	15%	14%	16%	12%	14%	8%	13%	13%	17%
Don't know	1%	1%	0%*	0%*	1%	1%	1%	1%	0%	1%	0%*	1%	1%	0%	0%	0%	0%*	1%	0%*

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# Online vs. In-Person: Disputing a Fee

For each one, please tell me whether you generally prefer to go online or talk to a live person (in-person or by phone) to complete the activity: *Dispute a fee*

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2031	1261	726	790	353	646	241	309	402	615	574	1313	295	232	135	152	499	638	705
Talking to a live person	83%	85%	81%	80%	83%	86%	88%*	83%	86%	84%	80%	84%	83%	82%	76%*	83%	89%*	85%	78%*
Online	16%	14%	19%	20%*	16%	14%	9%*	16%	13%	15%	19%	15%	15%	18%	24%*	17%	10%*	14%	21%*
Don't know	1%	1%	0%*	0%*	1%	1%	3%*	1%	1%	1%	1%	1%	2%	1%	0%	0%	1%	1%	1%

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# Using Mobile Devices

Do you use your mobile device to do any of the following?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Pay bills	50%	47%*	55%*	69%*	62%*	42%*	25%*	41%*	48%	53%	61%*	50%	41%*	53%	74%*	28%*	43%*	59%*	59%*
Buy goods or services	49%	47%	51%	68%*	60%*	43%*	22%*	38%*	45%	55%*	64%*	53%*	35%*	43%*	66%*	25%*	40%*	56%*	64%*
Pay individual people	30%	26%*	37%*	50%*	38%*	22%*	7%*	22%*	29%	32%	45%*	28%	30%	37%*	42%*	17%*	20%*	33%	45%*
None of the above	36%	40%*	30%*	15%*	24%*	43%*	67%*	45%*	39%	32%*	25%*	35%	44%*	39%	14%*	59%*	43%*	31%*	27%*
Don't know	2%	2%	2%	2%	2%	2%	1%	2%	1%	2%	2%	2%	2%	2%	1%	0%*	1%	1%	0%*

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# How They Make Payments on Mobile Devices

[If uses mobile device to buy goods/service, pay bills, or pay individual people] How do you make payments on your mobile device? Please tell me all that apply.

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	1861	1102	713	777	335	561	189	321	378	534	507	1177	292	214	127	159	474	598	612
Enter credit card or bank account information directly	58%	56%	61%	60%	55%	56%	58%	54%	60%	59%	59%	61%	52%	49%*	62%	57%	60%	57%	58%
Sign into my primary bank's website or app	48%	51%	45%	51%	50%	47%	41%	39%*	45%	51%	55%*	51%	39%*	41%	54%	36%*	39%*	50%	57%*
Sign into a third-party payment website or app, such as PayPal/Venmo, Apple Pay, or Google Pay	36%	35%	39%	40%	43%*	32%	20%*	25%*	35%	35%	48%*	38%	25%*	39%	41%	19%*	23%*	38%	48%*
None of the above	7%	8%	6%	4%*	9%	9%	13%*	14%*	3%*	6%	7%	6%	13%*	6%	3%	8%	10%*	8%	5%
Don't know	1%	2%*	1%	1%	1%	2%	3%*	1%	2%	0%*	2%	2%*	2%	0%	0%	2%	1%	1%	1%

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# Trusted Institutions

Which of the following would you trust most with your money?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Your primary bank	69%	73%*	62%*	64%*	67%	71%	75%*	69%	69%	72%	66%	73%*	58%*	70%	64%	65%	72%	72%	69%
Financial institutions	14%	14%	13%	15%	13%	15%	9%*	8%*	13%	15%	19%*	15%	11%	10%*	18%	6%*	10%*	15%	19%*
Payment services company (ex. PayPal/Venmo, Zelle, etc.)	4%	3%	7%*	7%*	5%	3%	2%*	3%	6%*	4%	5%	4%	7%*	5%	0%*	3%	6%*	3%	4%
Tech company (ex. Apple, Google, Microsoft, etc.)	3%	2%*	5%*	5%*	3%	1%*	2%*	3%	3%	2%	3%	2%*	5%*	4%	7%*	2%	2%	3%	3%
Large retailer (ex. Walmart, Target, etc.)	1%	1%	3%*	2%*	3%*	1%	0%*	4%*	0%*	1%	1%	1%	2%	2%	1%	3%*	2%*	1%	0%*
Social media platform (ex. Facebook, Snapchat, etc.)	0%	0%	1%*	1%*	1%*	0%	0%	1%*	1%*	0%	0%	0%	1%*	0%	3%*	1%*	0%	0%	1%*
Don't know	8%	7%	10%	6%	8%	8%	12%*	13%*	7%	5%*	6%	6%*	16%*	9%	7%	20%*	7%	4%*	4%*

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# Trust To Handle Financial Activities

Would you trust [Favorite technology company] to handle any of the following financial activities for you? Please tell me all that apply.

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	2482	1516	916	874	395	854	359	448	530	696	621	1576	388	302	147	242	690	755	764
Banking activity	21%	20%	23%	25%*	20%	18%	18%	20%	21%	21%	23%	19%	24%	23%	29%*	24%	20%	19%	24%
Loan and credit card services	21%	20%	22%	25%*	22%	19%	15%*	19%	20%	23%	23%	20%	22%	20%	34%*	21%	19%	20%	24%
Investment activity	18%	16%	21%*	25%*	17%	14%*	11%*	18%	21%	16%	18%	15%*	22%	20%	31%*	26%*	17%	17%	18%
Mortgage activities	16%	15%	18%	20%*	16%	15%	12%	14%	16%	15%	21%*	15%	19%	17%	25%*	19%	15%	14%	19%
None of the above	66%	70%*	60%*	58%*	66%	71%*	74%*	63%	67%	64%	69%	70%*	61%	61%	46%*	59%*	66%	71%*	65%
Don't know	2%	1%*	3%	3%	1%	2%	1%	3%	1%	2%	2%	2%	1%	3%	2%	3%	2%	2%	1%

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# Favorite Technology Companies

Out of these technology companies, what is your favorite?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	3004	1893	1051	931	451	1021	601	601	631	811	691	1865	541	361	150	391	841	871	841
Google	25%	23%	28%	29%*	22%	27%	18%*	24%	26%	28%	24%	24%	24%	24%	41%*	15%*	27%	26%	28%
Amazon	16%	17%	15%	18%	20%*	17%	10%*	10%*	15%	19%*	22%*	18%	10%*	15%	23%*	9%*	13%*	19%	21%*
Apple	12%	12%	10%	16%*	13%	9%*	9%*	10%	10%	11%	16%*	11%	14%	11%	22%*	11%	9%*	13%	13%
Facebook	11%	11%	10%	8%*	12%	13%	9%	12%	11%	10%	9%	11%	8%*	13%	6%	11%	13%	10%	8%*
Samsung	6%	5%	8%*	6%	7%	6%	4%	7%	9%*	5%	4%*	5%	6%	10%*	1%*	7%	8%*	5%	4%*
Microsoft	4%	4%	5%	4%	3%	4%	5%	4%	4%	4%	5%	6%*	2%*	1%*	3%	3%	3%	5%	5%
PayPal	3%	3%	2%	2%	4%	4%	3%	2%	2%	3%	4%	3%	2%	2%	1%	2%	2%	3%	4%
Snapchat	2%	1%*	4%*	6%*	1%	0%*	0%*	3%	3%	2%	1%	2%	3%	3%	1%	3%	3%	2%	2%
Intel	1%	1%	2%*	2%*	0%	1%	0%*	0%*	1%	1%	2%*	2%*	0%*	0%	0%	0%	2%*	1%	1%
Twitter	1%	1%	2%*	1%	3%*	1%	0%*	2%	1%	2%*	1%	1%	2%	0%	1%	1%	2%*	1%	1%
Pinterest	1%	1%	1%	1%	2%	2%*	1%	1%	2%	2%*	0%*	1%	1%	4%*	0%	1%	1%	2%*	2%*
Don't know	17%	20%*	13%*	6%*	12%*	16%	40%*	25%*	16%	14%*	10%*	15%	28%*	16%	2%*	38%*	18%	13%*	9%*

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# Do Third-Party Sites Provide Other Services?

Thinking about the main third-party payment service you use, is this a standalone service or does the company provide other products or services besides mobile payments?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	673	381	275	314	143	179	37	80	132	188	244	448	72	84	52	30	109	228	295
Standalone service	51%	51%	52%	55%	48%	48%	48%	51%	56%	45%	53%	49%	51%	60%	49%	69%	49%	50%	53%
Offers other products or services	31%	29%	33%	31%	32%	30%	25%	31%	31%	33%	31%	31%	41%	26%	25%	15%	37%	28%	32%
Don't know	18%	21%	15%	15%	20%	22%	27%	17%	14%	22%	17%	20%	8%*	13%	26%	16%	14%	22%	15%

[Among those whose main third party payment service offers other products/services] Do you use or buy any of these other products or services besides mobile payments?

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	206	110	90	97	46	54	9	25	40	61	75	139	30	22	13	4	41	64	94
Use other products or services in addition to mobile payments	51%	51%	49%	52%	58%	44%	50%	61%	52%	43%	53%	45%	60%	73%*	52%	48%	43%	55%	52%
Only use mobile payments	41%	40%	44%	41%	35%	48%	45%	39%	34%	56%*	36%	46%	32%	25%	39%	52%	35%	42%	44%
Don't know	8%	9%	7%	7%	7%	9%	6%	0%	14%	1%	11%	8%	8%	2%	9%	0%	22%*	3%	4%

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# Types of Payments Made Using Third-Party Sites

What types of payments do you make using a third-party payment website or app on your mobile device? Please tell me all that apply.

	GP	Owners	Renters	Age				Income				Race				Education			
				18-34	35-44	45-64	65+	<\$25k	\$25-50k	\$50-100k	>\$100k	Caucasian	Hispanic	African American	Asian American	Less Than High School	High School	Some College	College/ Grad School
N=	673	381	275	314	143	179	37	80	132	188	244	448	72	84	52	30	109	228	295
Payments for goods bought online	64%	66%	60%	58%	75%*	69%	46%*	48%*	72%	67%	65%	68%	61%	72%	29%*	46%*	67%	64%	66%
Miscellaneous payments to friends and family	57%	52%	65%*	66%*	56%	51%	23%*	61%	49%	59%	63%	57%	48%	62%	64%	40%	49%	58%	63%
Payments for services ordered online	50%	46%	58%*	59%*	46%	42%	35%	59%	56%	50%	46%	46%	50%	66%	69%	55%	53%	45%	54%
Payments for goods or services bought in person at a store	41%	39%	45%	43%	41%	34%	59%*	24%*	53%*	35%	44%	38%	41%	51%*	53%*	68%*	38%	37%	43%
Other monthly bills such as utilities or car payment	35%	33%	39%	35%	38%	35%	30%	31%	42%	38%	32%	34%	35%	56%*	19%*	40%	36%	42%	30%
Monthly rent or mortgage payment	21%	17%	29%*	25%	24%	16%	8%	15%	28%	23%	18%	19%	26%	29%	27%	50%*	21%	19%	20%
Other	1%	2%	1%	0%	2%	2%	6%	3%	2%	1%	0%	1%	0%	4%	4%	0%	4%*	1%	1%
Don't know	2%	3%	1%	2%	3%	1%	4%	2%	1%	3%	3%	2%	5%	2%	1%	0%	0%	3%	1%

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