



Digital Payments and Lifestyles in a Post-Vaccine World



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METHODOLOGY



METHODOLOGY:

- Five-minute online survey
- Quarterly tracking
- Sample via EWS Online Research Panel



POPULATION:

- 450 interviews per month
- Mobile Majority ages 18-72, determined by U.S. Census data



QUALIFYING CRITERIA

- Ages 18 – 72 | HS diploma or higher | Mix of race, gender, age, employment | Standard criteria excludes unemployed – for this study, *temporarily unemployed due to crisis* are included
- Not employed in a sensitive industry
- Must own a smartphone and have a checking or savings account

KEY FINDINGS

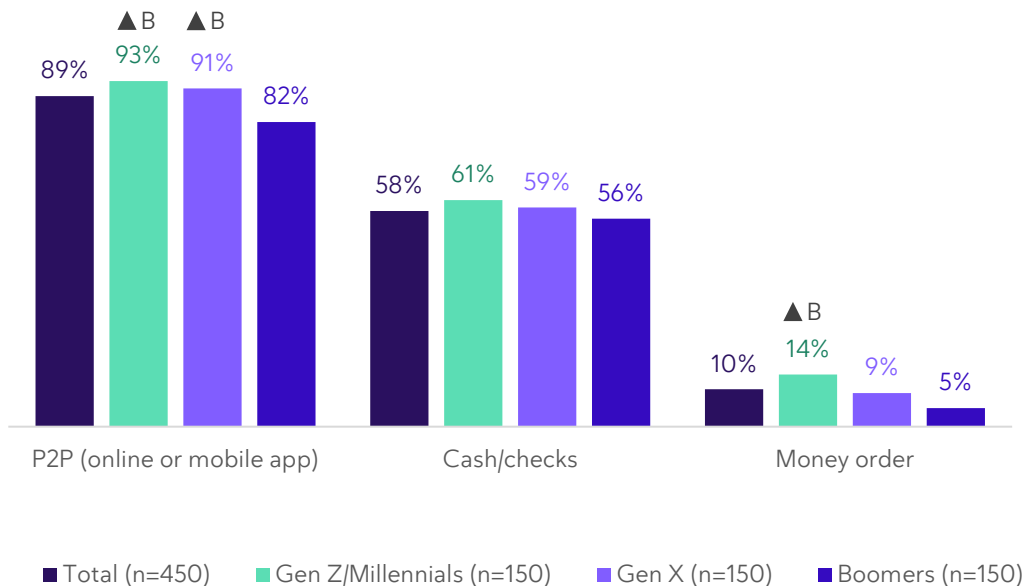
- **89%** of respondents say they are currently using P2P services to send and receive money
- **41%** of respondents say they have increased their usage of digital banking apps during the pandemic, and digital is now their preferred method of payment
- Over half (**55%**) of respondents say they will continue using digital payments to avoid using cash after the pandemic
- Nearly three-quarters of respondents say they feel safer using digital payments vs. paper currency
- The vast majority of households with children (**86%**) say they are very comfortable paying for school fees/activities using P2P payments
- About **half** of all respondents say they are likely to attend a large social gathering in 2021/2022
- About **two-thirds** of respondents say they are likely to travel in 2021
- Most (**69%**) respondents report that they prefer splitting expenses for travel using P2P payments instead of cash or checks
- **87%** of respondents report that they are confident in their ability to identify a scam

CURRENT AND FUTURE DIGITAL PAYMENTS

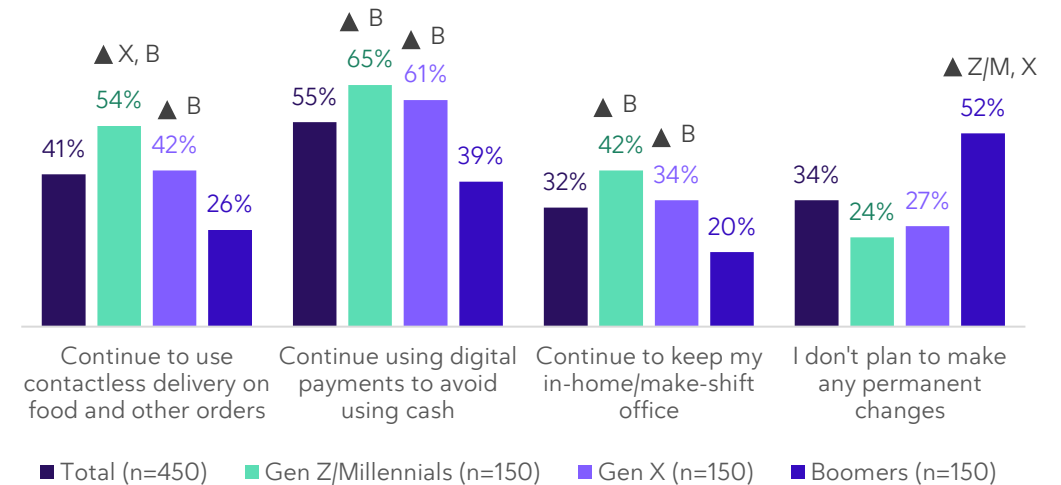
Younger generations more likely than older generations to report permanent changes to digital spending habits following COVID

- About half of Boomer respondents report that they do not plan on making permanent changes post-COVID.
- Significantly more Gen X and Gen Z/Millennial respondents report current P2P usage than Boomer respondents.

Which methods do you currently use to send or receive money to/from friends and family?



Which of the following permanent changes do you plan to make in a post-COVID culture



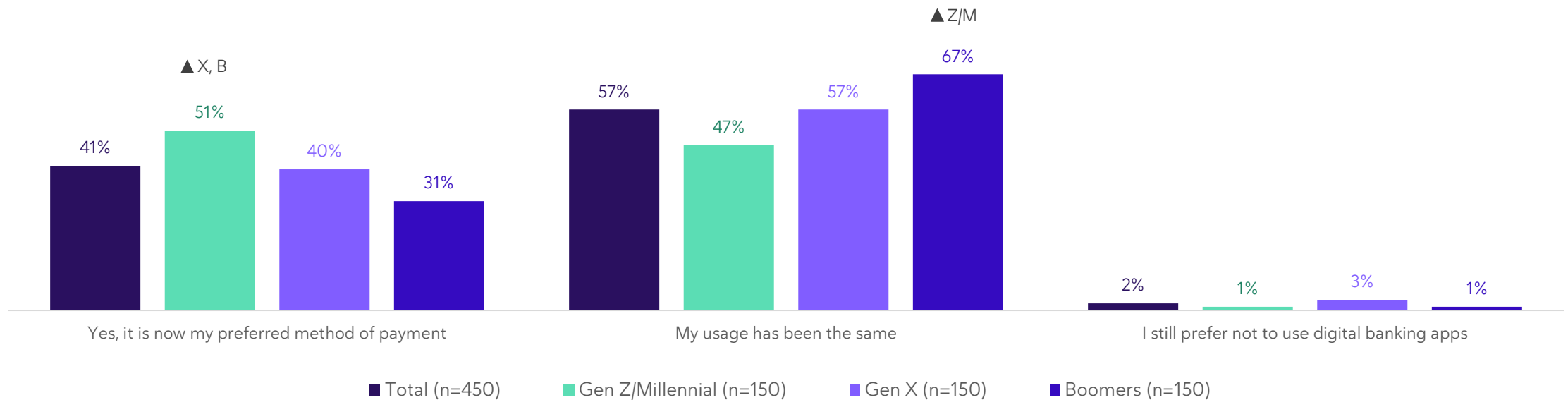
Source Q2. Which methods do you currently use to send or receive money to/from friends and family? | Q1. Which of the following permanent changes do you plan to make in a post-COVID culture?

DIGITAL BANKING APPS ARE BECOMING NORMAL AMONG ALL GENERATIONS

Only 2% of respondents say they do not use digital banking apps

- About half of Gen Z/Millennial respondents say that digital banking apps are their preferred method of payment, significantly more than Gen X and Boomer respondents

Have you increased your use for digital banking apps since the beginning of the COVID pandemic?

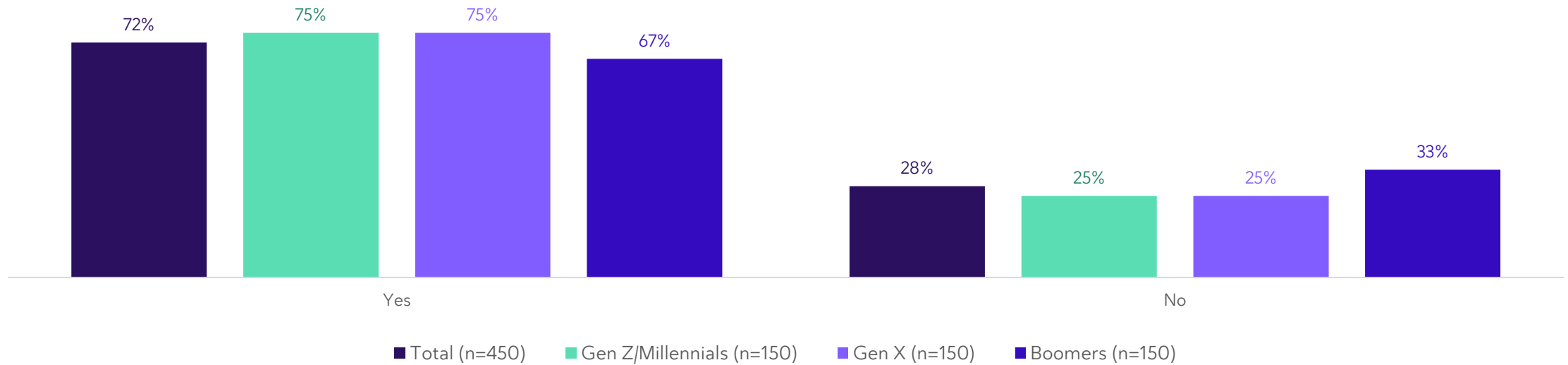


Source Q3. Have you increased your use for digital banking apps since the beginning of the COVID pandemic?

ALL AGES PREFER DIGITAL PAYMENTS OVER PAPER-BASED CURRENCY

About three-quarters of all respondents feel safer using digital payments

Do you feel safer using digital payments vs. exchanging paper-based currency?



Source Q4. Do you feel safer using digital payments vs. exchanging paper based (i.e., checks or cash) currency?.



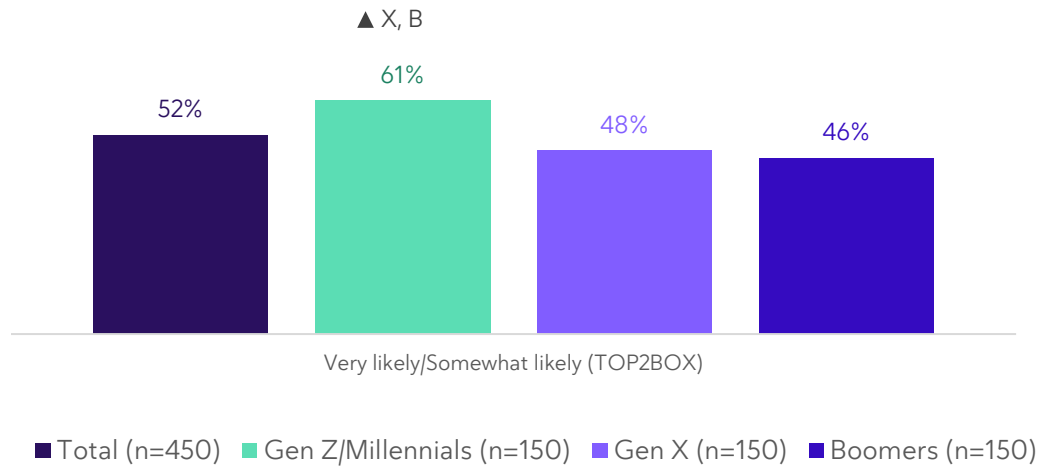
Social Gatherings and Gifts

HALF OF RESPONDENTS ARE STILL HESITANT TO ATTEND LARGE GATHERINGS

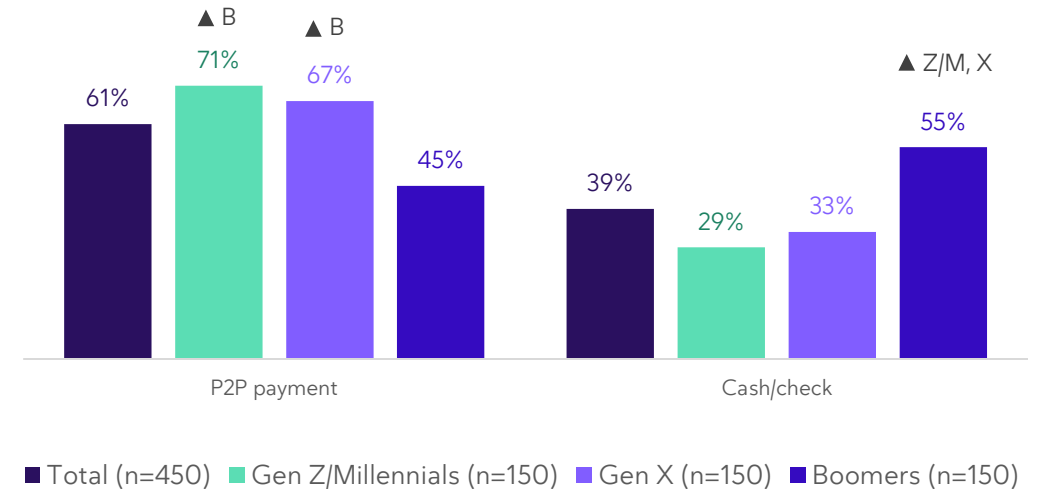
Younger generations are more likely to attend large gatherings in the next year, but many are still wary

- Boomer respondents are significantly more likely to prefer splitting the cost of meals/activities using cash or checks.

How likely are you to attend a large gathering in 2021/2022?



How do you prefer to split the cost of meals/concert tickets/activities with friends and family?



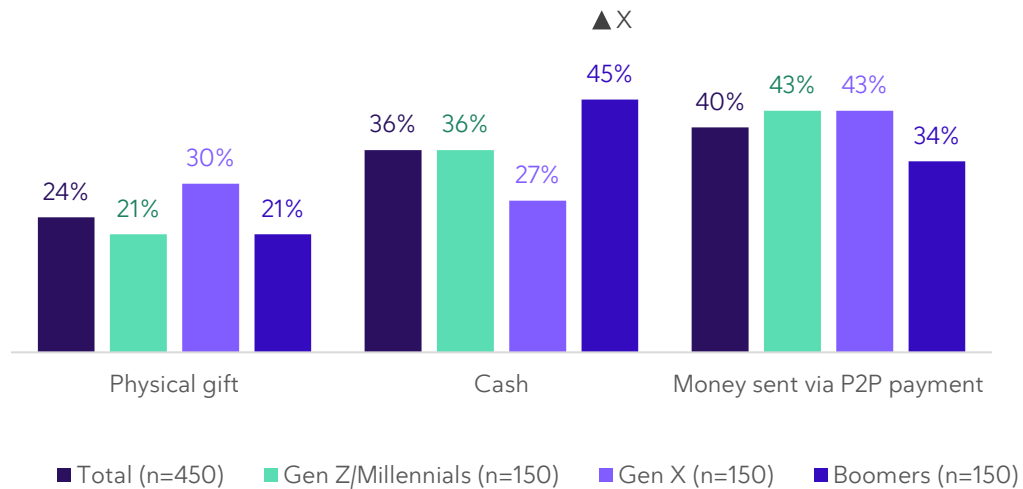
Source Q5. How likely are you to attend a large gathering (like a wedding, reunion, or sporting event) in 2021/2022? | Q8. How do you prefer to split the cost of meals/concert tickets/activities with friends and family?

ALL GENERATIONS GENERALLY PREFER RECEIVING MONEY OVER PHYSICAL GIFTS

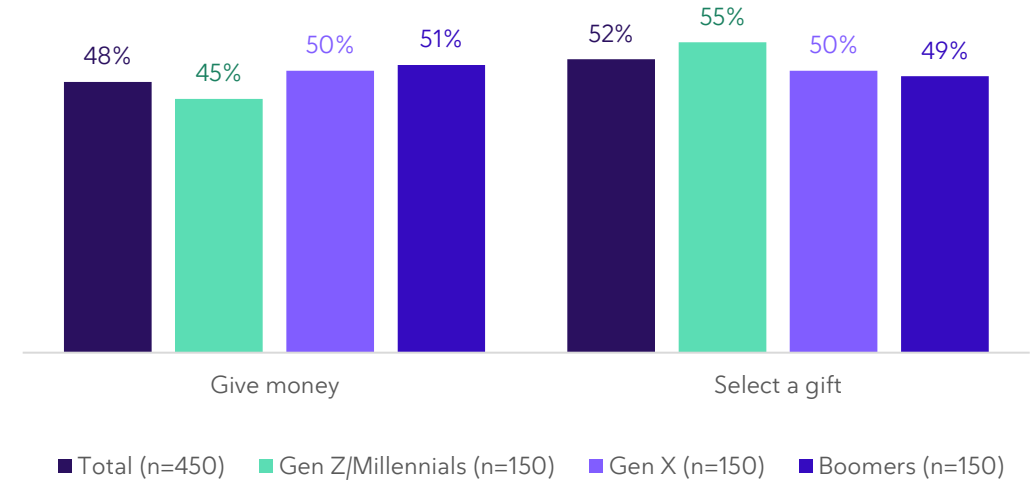
However, when attending a wedding, younger generations slightly prefer to select a gift from the registry

- Boomer respondents are significantly more likely to prefer receiving cash as a gift than Gen X respondents.

If you were receiving a gift for a major life moment, which of the following would you most prefer?



If you're attending a wedding, would you rather give money or select a gift from the registry?



Source Q6. If you were receiving a gift for a major life moment, which of the following would you most prefer? | Q7. If you're attending a wedding, would you rather give money or select a gift from the registry?



Back to School and Travel

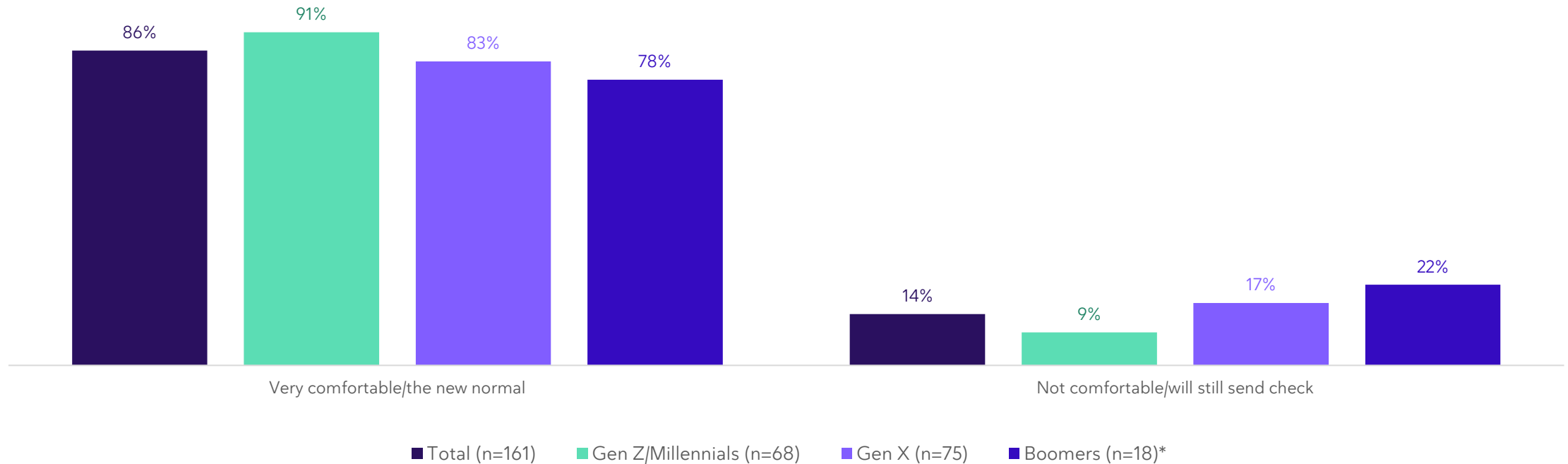


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DIGITAL PAYMENTS FOR SCHOOL-RELATED FEES IS THE NEW NORMAL

Vast majority of respondents are very comfortable paying for school using P2P payments

How comfortable are you paying school fees/tuition/extracurricular activities/sports using P2P payments?

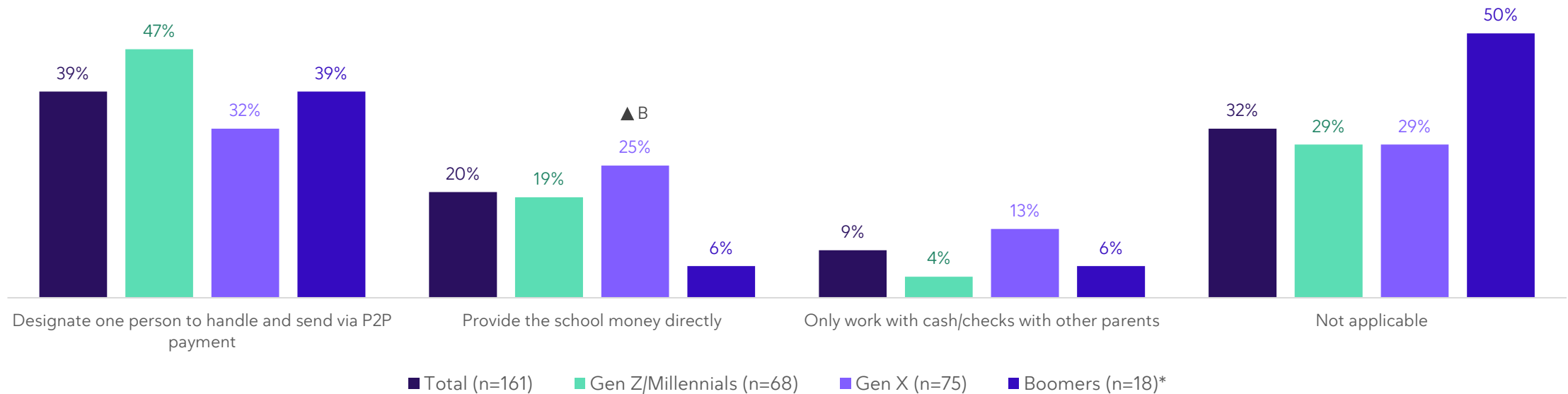


Source Q9. How comfortable are you paying school fees/tuition/extracurricular activities/sports using P2P payments? | *Note: Base size is low for Boomers.

P2P PAYMENT IS THE PREFERRED METHOD OF DEALING WITH SHARED SCHOOL EXPENSES

Less than 10% of respondents prefer to work with only cash/checks with other parents

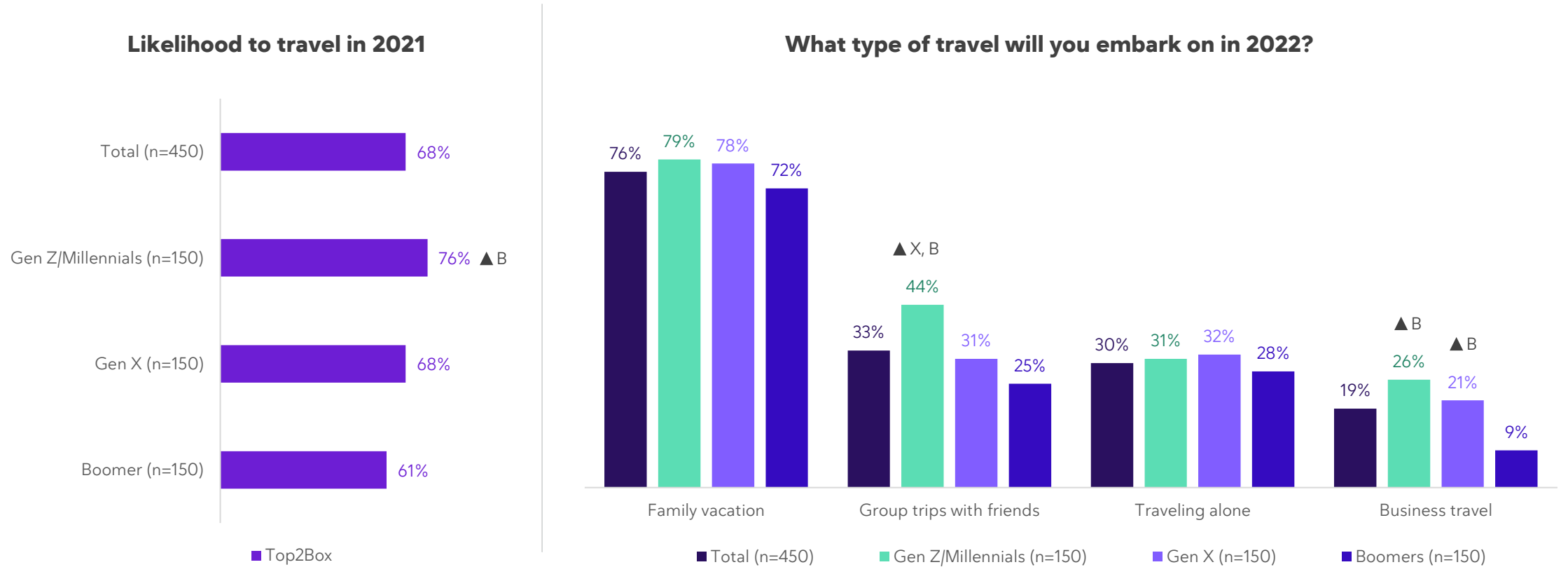
How do you usually deal with shared expenses among parents at your school?



Source Q10. How do you usually deal with shared expenses among parents at your school? | *Note: Base size is low for Boomers.

TWO-THIRDS OF RESPONDENTS ARE LIKELY TO TRAVEL IN 2021

Three-quarters of respondents plan to go on family vacations in 2022



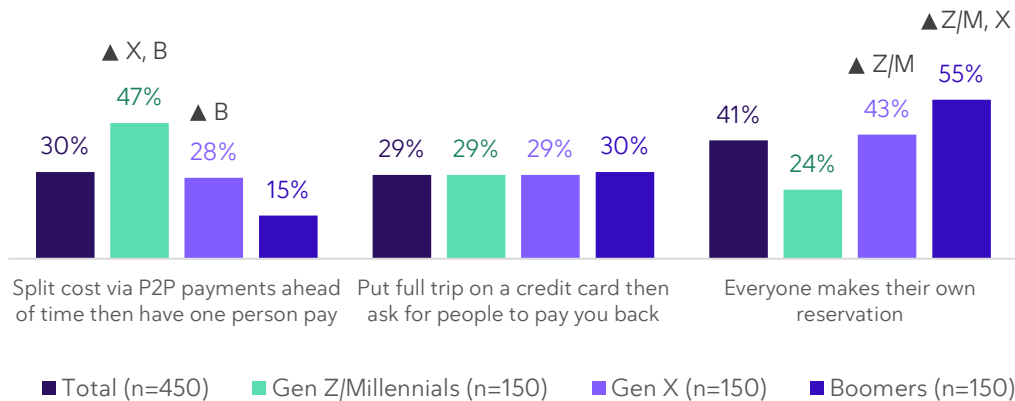
Source Q12. What type of travel will you embark on in 2022? | Q11. How likely are you to travel in 2021?

MOST RESPONDENTS PREFER SPLITTING TRAVEL EXPENSES USING P2P PAYMENT

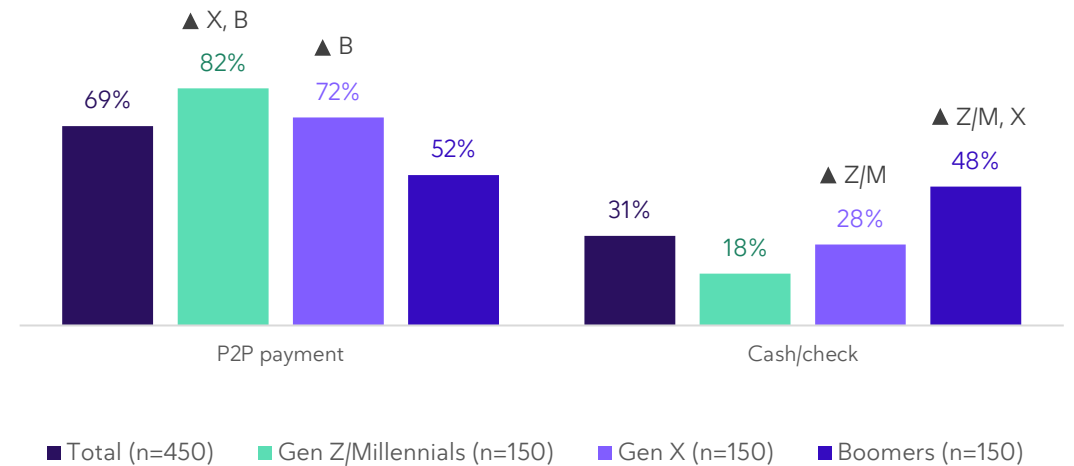
However, having everyone pay for themselves individually is still the easiest way to pay for vacation

- Younger respondents are significantly more likely to use P2P payments than Gen X and Boomer respondents.

What is the easiest way to pay for a vacation?



How do you prefer to split expenses and trip costs when it comes to hotels/travel?



Source Q13. What is the easiest way to pay for a vacation? | Q14. How do you prefer to split expenses and trip costs when it comes to hotels/travel?



Scam Prevention



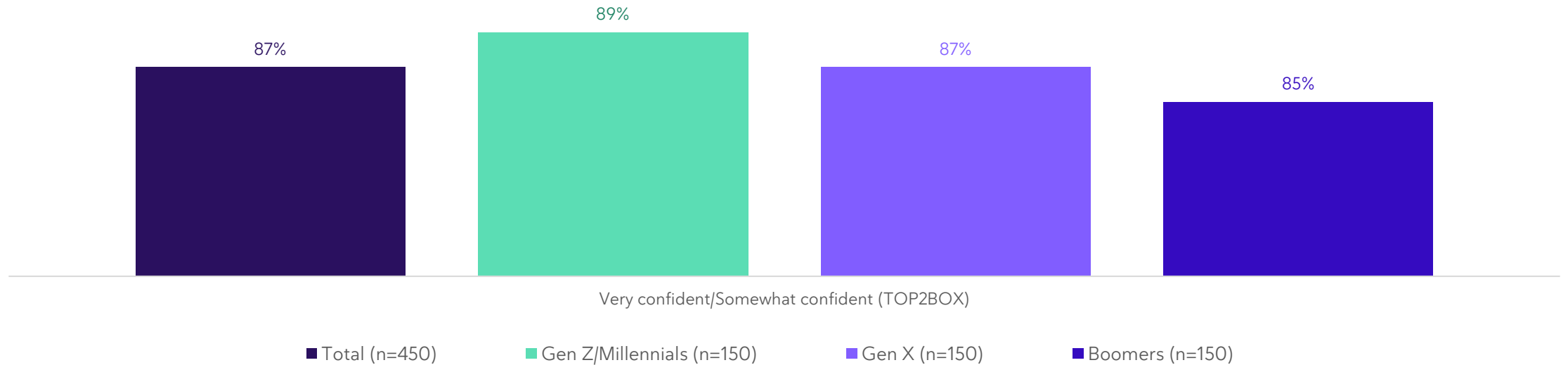
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CONFIDENCE IN IDENTIFYING SCAMS

The majority of respondents across all age groups are very confident in their ability to spot a scam

- Younger generations are slightly more confident in their ability spot scams, but not significantly so.

How confident do you feel in your ability to spot a scam?

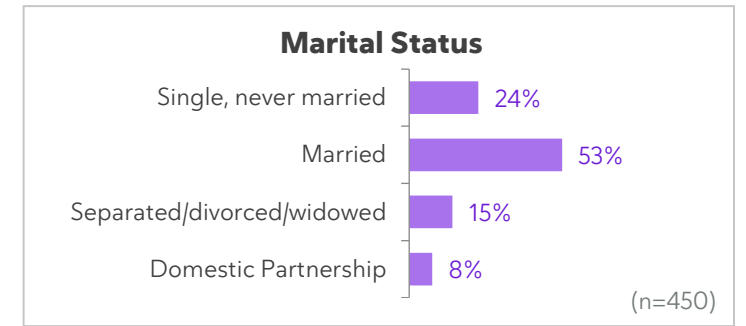
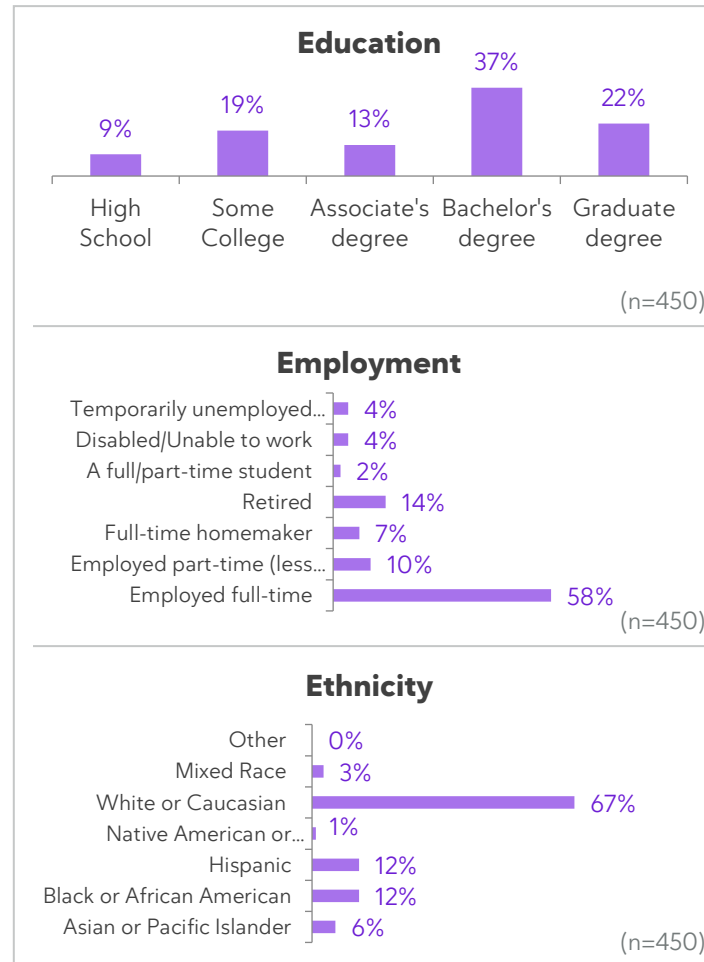
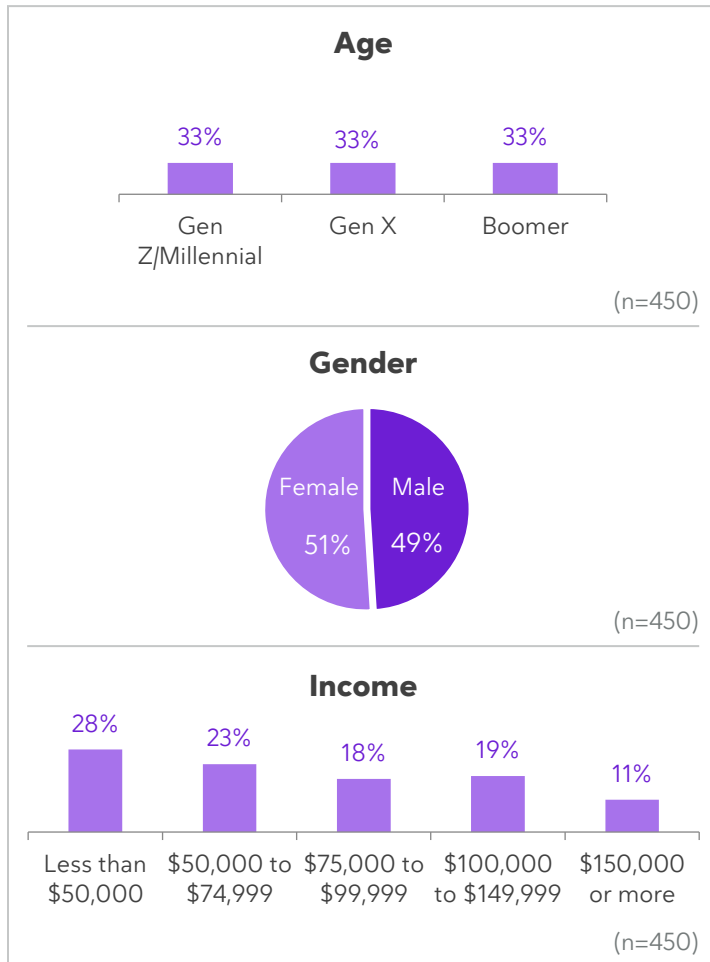


Source Q15. How confident do you feel in your ability to spot a scam?



Appendix: Demographics

DEMOGRAPHIC PROFILE



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THIS IS HOW MONEY MOVES®