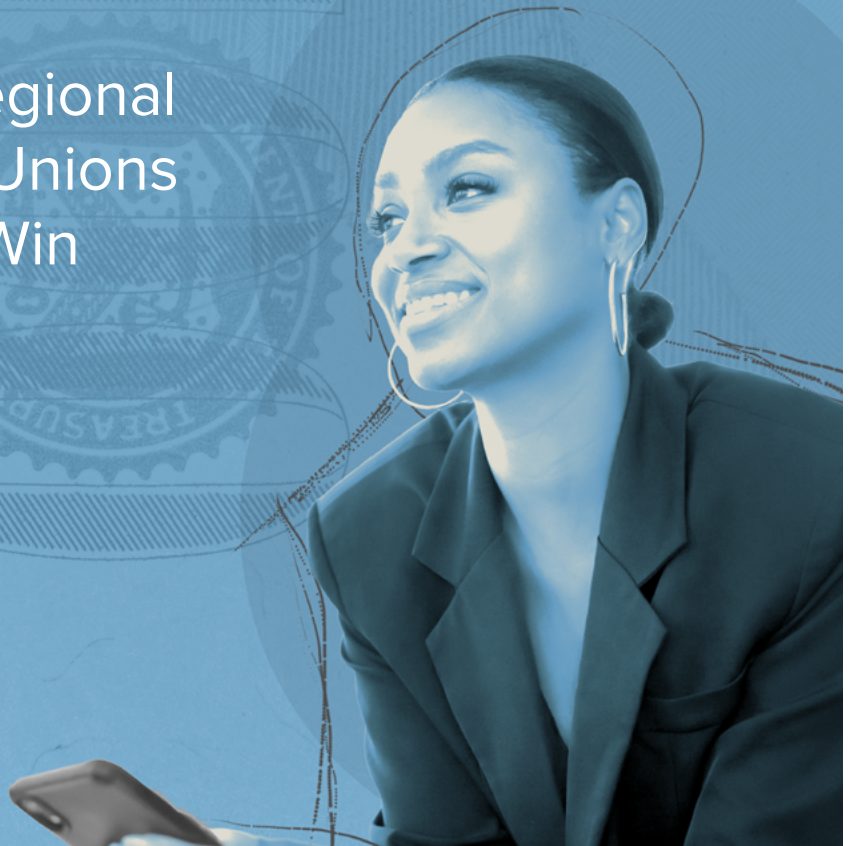


ADVANCE LOCAL AMERICAN FINANCIAL CONSUMER REPORT

What Local and Regional
Banks and Credit Unions
Need to Know to Win

Presented by Advance Local
Based on a national survey of 1,031
American financial consumers



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MassLive Media Group is part of Advance Local, one of the largest local media groups in the United States. As an agency and trusted partner, we help local and regional financial institutions reach the right consumers at every stage of the journey — with data-driven digital campaigns, content strategy, local search solutions, and the most trusted local media brands in Massachusetts.

ADVANCELOCAL



THE LOCAL ADVANTAGE IS REAL. BUT IT HAS TO BE EARNED.

The data is unambiguous:
American consumers
**favor local and regional
financial institutions**
over national banks
and fintechs.

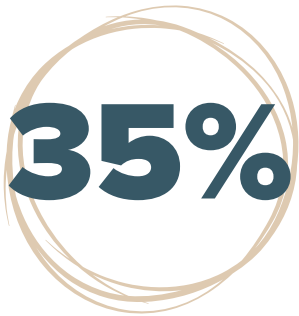
Local credit unions and local banks rank as the most favorable institution types in the national survey, ahead of every national, regional, and digital-only competitor. That preference holds across nearly every age category.

But consumer preference is not the same as consumer choice. The brands that will capture the next wave of account openings will be the ones present in the consumer's mind before those moments arrive.

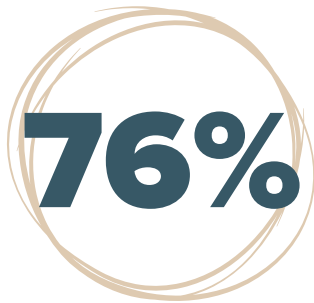
**This report gives you the data,
the framework, and the strategic
direction to be that brand.**

The 2026 American Financial Consumer study surveyed 1,031 adults across the United States, capturing banking behaviors, decision-making processes, media habits, and attitudes toward financial institutions of every type. The findings cover the complete customer journey — from first brand impression through loyalty and referral — broken down by generation, income, and geography.

FIVE KEY FINDINGS



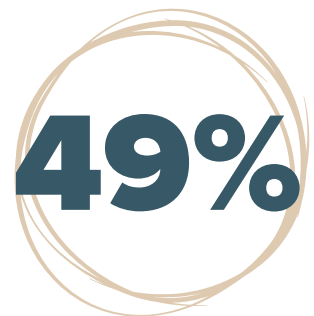
35% of consumers first heard about their primary financial institution through a family member. Word of mouth and family referral are your most powerful acquisition channels.



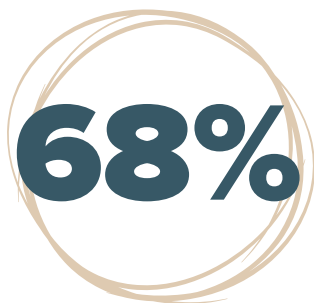
76% of Gen Z consumers are very or somewhat likely to seek out financial information, making content marketing a high-ROI strategy for building brand relationships before a purchase trigger.



24% of consumers cite fees and charges as the top reason they would leave their primary institution. Making competitive fee and rate messaging a critical retention and acquisition tool.



49% of consumers use Google search to research specific financial products. Your search presence is not optional; it is table stakes.



68% of consumers view local credit unions favorably, the highest favorability rating of any institution type in the survey.



Use this report to:

- ▶ benchmark your current marketing strategy
- ▶ identify audiences and channels where you are underinvested
- ▶ build a case for where your budget should go in 2026

THE COMPETITIVE MOMENT IS **NOW.**

The financial services landscape has never been more competitive or more fragmented.

National banks are investing hundreds of millions in digital infrastructure and brand advertising. Fintech startups are acquiring customers with app-first experiences and zero-fee promises.

And yet, when American consumers are asked which type of financial institution they view most favorably, local credit unions and local banks rank at the top.

That competitive advantage is real. It is also not self-sustaining.

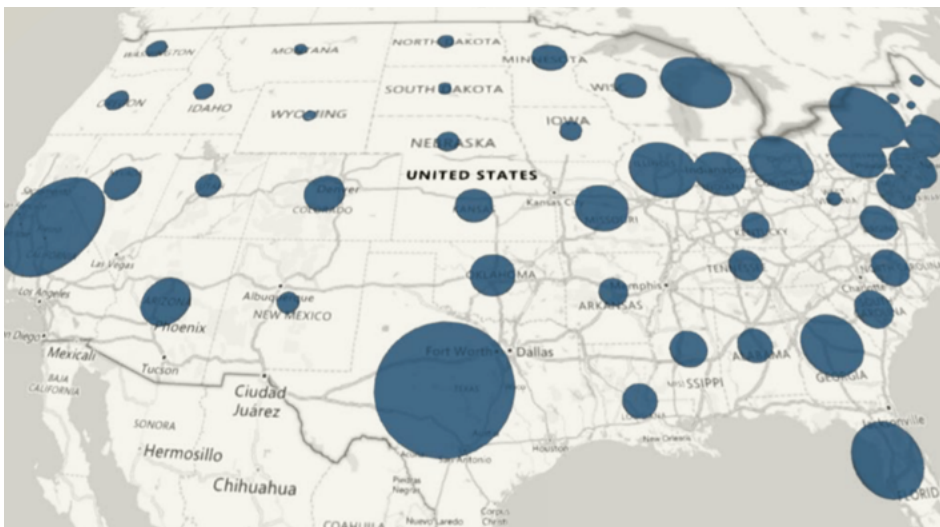
Consumer preference is not the same as consumer choice. Account openings are driven by life events including home purchases, new vehicles, relocation, and retirement. The brands that will capture these customers will be the ones that are present and credible in the consumer's mind before those moments arrive. Not after.

ABOUT THIS RESEARCH

The 2026 American Financial Consumer study surveyed 1,030 adults across the United States, capturing their banking behaviors, decision-making processes, media consumption habits, and attitudes toward financial institutions of every type. The sample reflects national demographic distributions for gender, income, and ethnicity. Regional data cuts cover five geographic regions: Midwest, Northeast, Southeast, Southwest, and West.

The findings are organized around the complete customer journey — from first brand awareness through decision and referral.

Use this report to identify where your institution has the greatest opportunity to influence consumer behavior at each stage.



Map representing the number of responses received for this survey by state

WHO IS THE AMERICAN FINANCIAL CONSUMER?

Understanding who your potential customers are and how different segments think about financial institutions is the foundation of any effective marketing strategy.

The national picture is more diverse, more digitally active, and more financially engaged than many community institutions assume.

GENERATIONAL PERSONAS: FOUR AUDIENCES, FOUR STRATEGIES

The most important segmentation variable in this data is not income. **It is age.**

Generation shapes how consumers seek information, which channels they trust, what they value in a financial institution, and how likely they are to switch. A single marketing approach does not work across all four cohorts.

(See the appendix for a full financial and demographic profile of each generation)

GEN Z

AGES 18-27

Gen Z consumers are at the beginning of their financial lives. **Fifty-four percent use between two and five financial institutions simultaneously**, signaling they have not yet consolidated around a primary relationship. Checking accounts (53%), savings accounts (48%), and credit cards (48%) are their primary account types — but this cohort is already using mobile payments (28%) and virtual wallets (27%) at higher rates than older generations.

Their satisfaction with their primary financial institution is high (48% very satisfied), but their tenure is short: 43% have been with their primary institution for just two to five years, and 15% for less than one year. This is the relationship-building window. They are available. The question is whether you are visible to them on the right channels.

MILLENNIALS

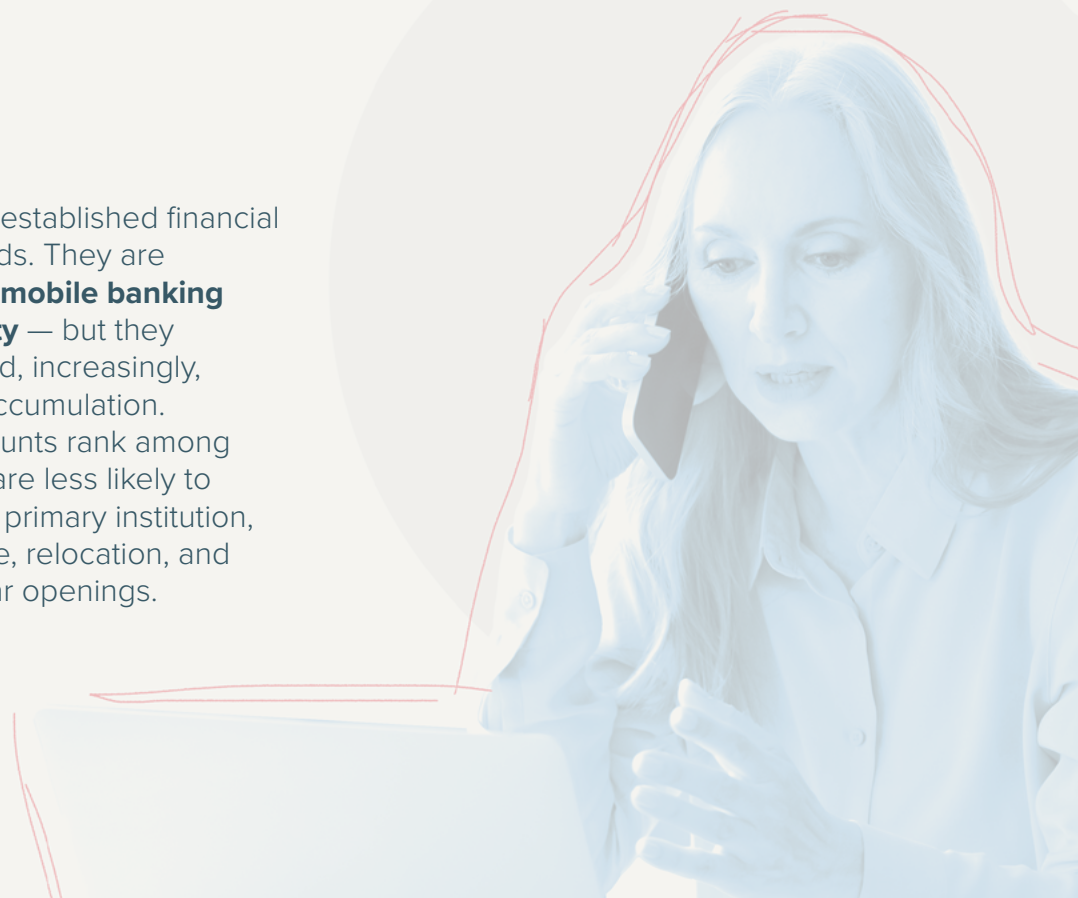
AGES 28-43

Millennials are the most financially active generation in this survey. They are the most likely to seek out financial information, the most responsive to social media content from financial institutions, and the most engaged with product research across digital channels. They are also in the highest-stakes life stage — forming families, buying homes, navigating careers — meaning their trigger moments are frequent and high-value. **This is the generation you most need to reach before those triggers occur.**

GEN X

AGES 44-59

Gen X brings a combination of established financial relationships and evolving needs. They are digitally capable — **online and mobile banking is their top institutional priority** — but they also value customer service and, increasingly, products that support wealth accumulation. Interest-bearing checking accounts rank among their top considerations. They are less likely to be actively shopping for a new primary institution, but life events including divorce, relocation, and retirement planning create clear openings.



BABY BOOMERS

AGES 60-78

Baby Boomers represent 36% of the survey population and are the most relationship-loyal generation in the data. **They value physical branch access and in-person service above all else**, and they are significantly more likely to rely on financial advisors and established trust than on digital research. They are also the generation most likely to have heard about their current institution through a family member. If you serve Boomers well, their children notice.

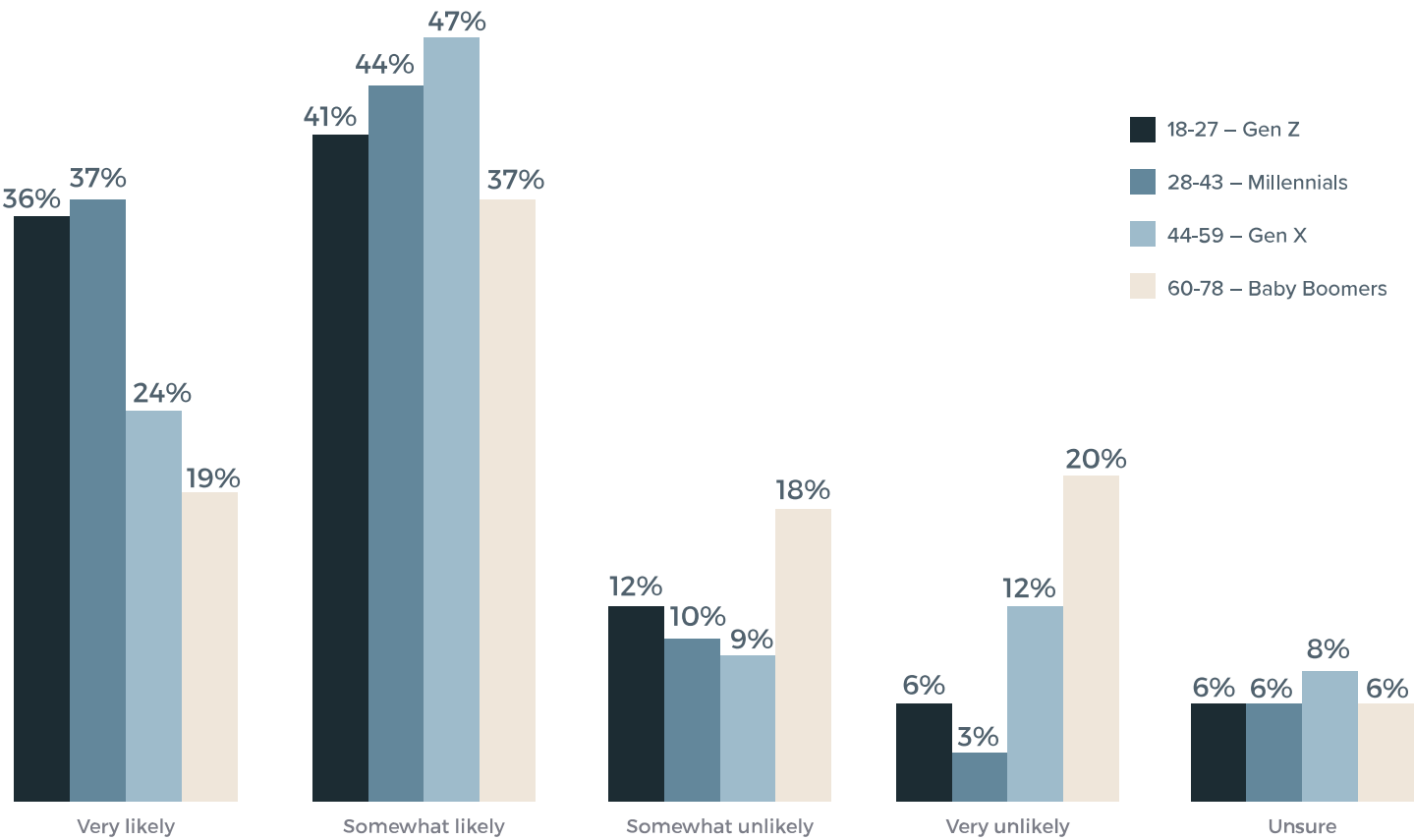


HOW FINANCIALLY ENGAGED IS YOUR POTENTIAL CUSTOMER?

Before they are ready to open an account, consumers are already looking for information.

Among Gen Z, 77% say they are very or somewhat likely to seek out information on financial topics. Among Millennials, that figure is 81%. Even among Baby Boomers, traditionally considered less active financial researchers, 56% say they are at least somewhat likely to seek financial information.

How likely are consumers to seek financial information?



Critically, the data shows that age — not income — is the primary driver of financial information-seeking behavior. Consumers at every income level show similar likelihood to look for financial guidance. What differentiates them is how they seek it and where they go.

This is consequential for your content strategy.

If your younger potential customers are actively looking for financial guidance and education, and they encounter your brand as a trusted source before they

ever need a product, you have meaningfully shortened the distance between first impression and first account. The financial institutions that will win the next generation of customers are already publishing the content those customers are looking for today.



“Life events drive changes in online behaviors, which easily translate to audience buckets. Consuming content on preparing for a new baby, researching real estate in a neighboring community, or looking for a wedding photographer are indicators of new intent online. Harness the power of this knowledge with messaging that matches your audience’s life stage.”

► **ANNE DRUMMOND**

DIGITAL MEDIA STRATEGY, ADVANCE LOCAL

THE CUSTOMER JOURNEY

Most financial marketing is concentrated at the bottom of the funnel: rate comparison ads, product landing pages, limited-time offers.

Consumer decisions about financial institutions are shaped long before a specific product is needed, and they are reinforced or undermined at every stage of the relationship afterward.

The 2026 American Financial Consumer journey moves through six stages: pre-consideration branding, life event trigger, shopping for solutions, the decision, retention and upsell, and referral. What you do at each stage determines not just your acquisition rate, but your long-term revenue per customer.



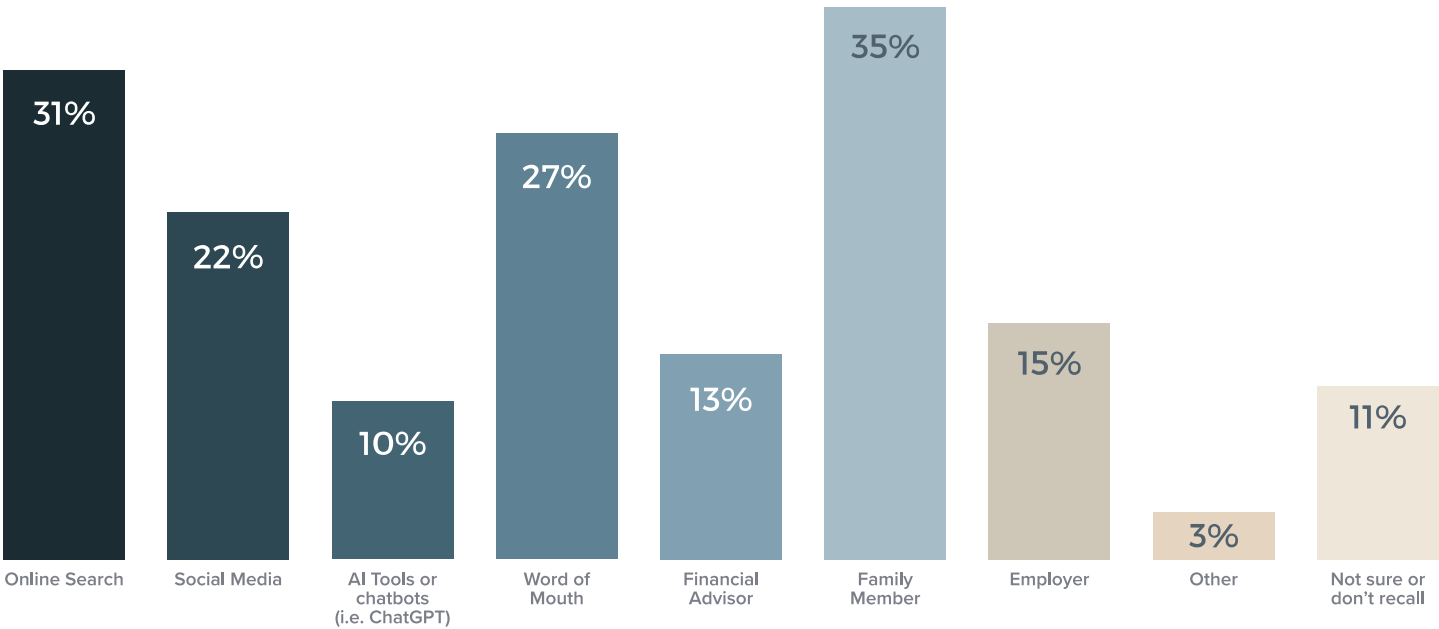
STAGE ONE:

BRANDING BEFORE THE TRIGGER

When a consumer experiences a life event that creates a financial need — a home purchase, a new car, a job change, a retirement — the first brands they consider are the ones already occupying space in their mental shortlist.

They don't start from scratch. They start from awareness.

Where did you first hear about your financial institution?



Thirty-five percent of survey respondents first heard about their primary financial institution from a family member. Another 27% first heard about it through word of mouth. Online search accounts for 31%, social media for 22%, and employers for 15%. The path to being

considered begins long before the shopping phase, and it runs primarily through community relationships and reputation — both natural advantages for local and regional institutions.

Building that awareness requires consistent, always-on presence

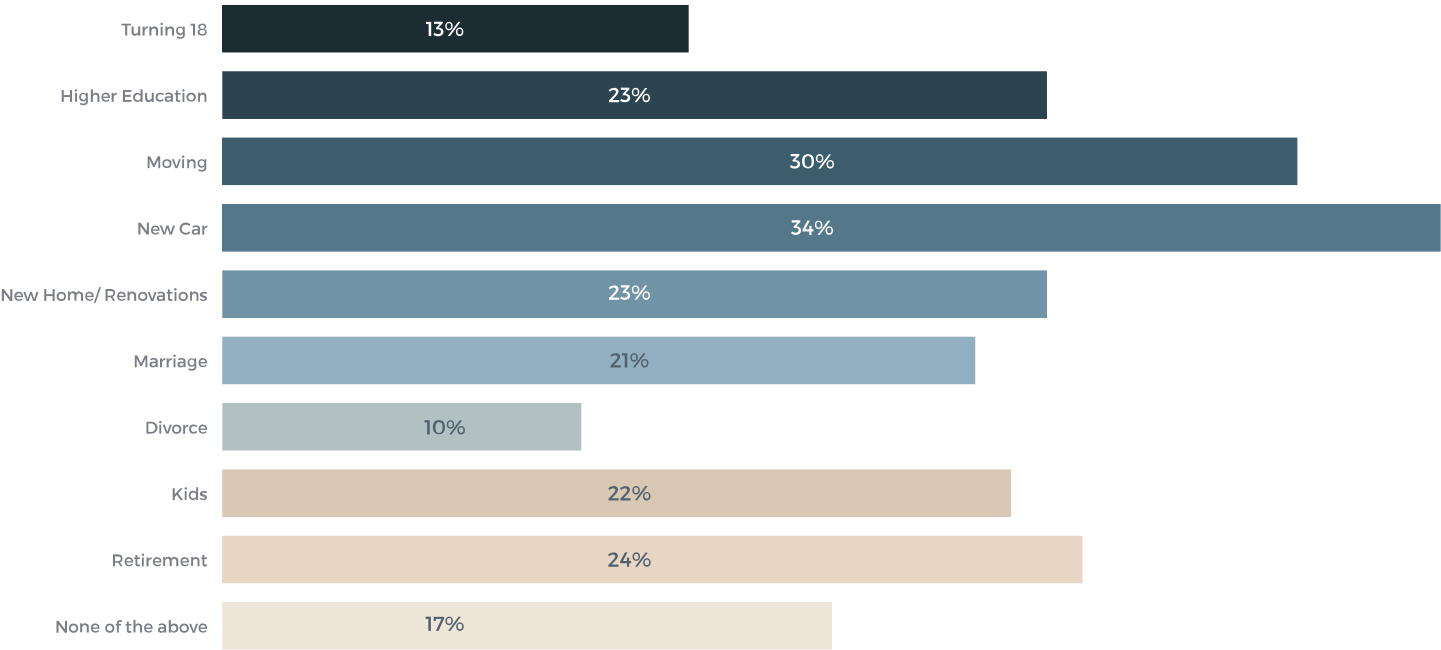
across the channels your target audiences use most: digital, search, social, community sponsorship, and local media. These investments are hard to attribute directly to a specific account opening. They are also the foundation of every account opening you will ever make.

STAGE TWO:

LIFE EVENTS CREATE THE OPENING

The consumer moves from passive awareness to active consideration when a life event creates a specific financial need.

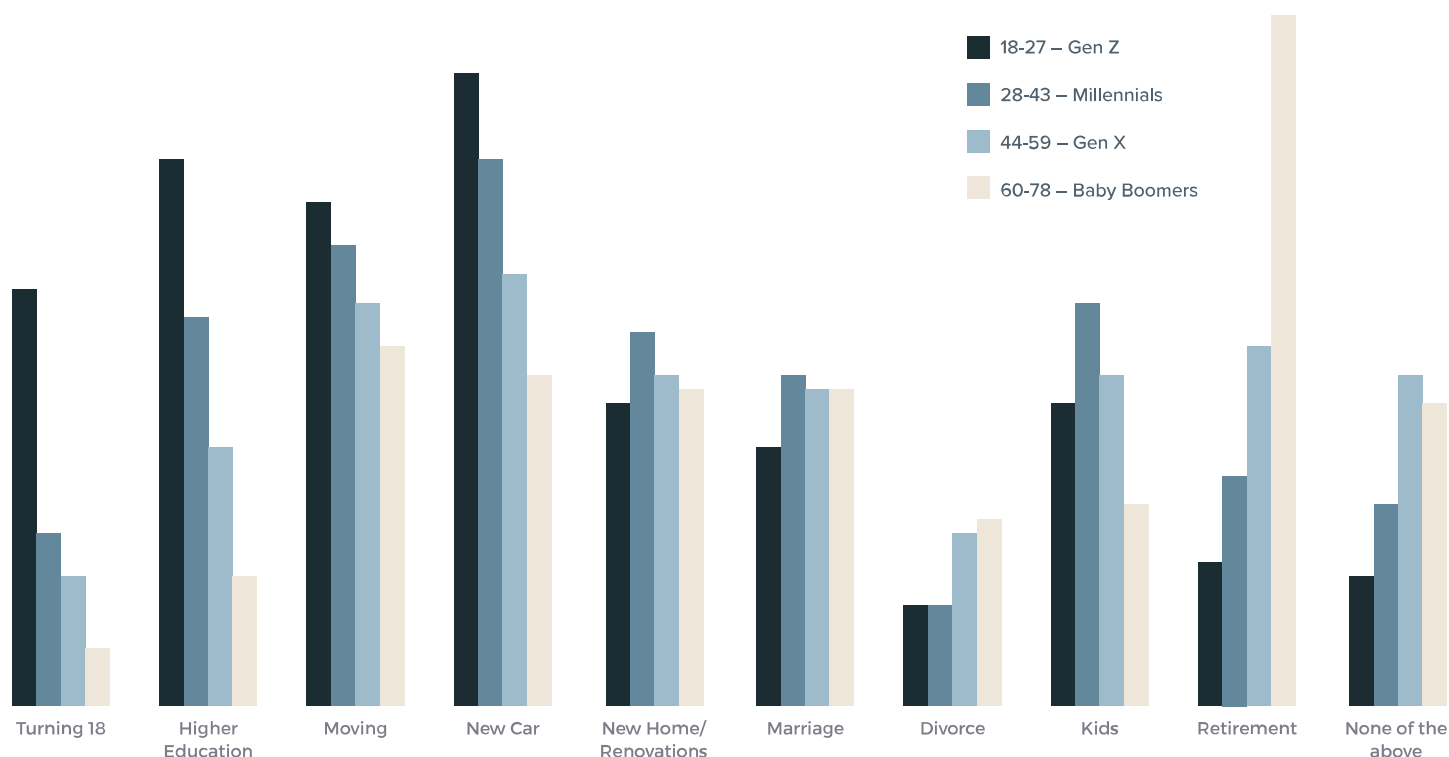
Life events that trigger financial decisions



You can’t manufacture these moments. But you can be positioned to capitalize on them, and the data gives you a clear picture of which triggers matter most.

Nationally, the life events most likely to prompt a consumer to shop for financial products are purchasing a new car (34%), moving or relocating (30%), buying a home or undertaking renovations (23%), planning for retirement (24%), and pursuing higher education (23%). Marriage (21%), having children (22%), and divorce (10%) round out the list.

Life events that trigger financial decisions by generation



Generational differences in trigger frequency matter for how you allocate marketing investment.

Baby Boomers are driven most strongly by retirement (48%), making retirement planning content and products central to any Boomer-focused strategy.

Millennials are most triggered by purchasing a new car (38%) and moving (32%) - life stages tied to family formation and geographic mobility.

Gen Z, still in the early stages of financial life, index highly on higher education (38%) and new car purchases (44%).

And parents, 31% of the survey population, are often triggered by their children's financial milestones, which means a Boomer or Gen X parent may be actively involved in a Gen Z consumer's first banking decision.

The strategic implication is that your product ads should be consistently present in the content environments these consumers inhabit, building the brand familiarity that makes you the first call when the trigger arrives.

STAGE THREE:

SHOPPING FOR SOLUTIONS

When a consumer begins actively evaluating financial institutions, the competitive landscape becomes clear. And at the aggregate level, it is favorable for local and regional institutions.

Asked to rate the favorability of various institution types, respondents placed local credit unions and local banks at the top:

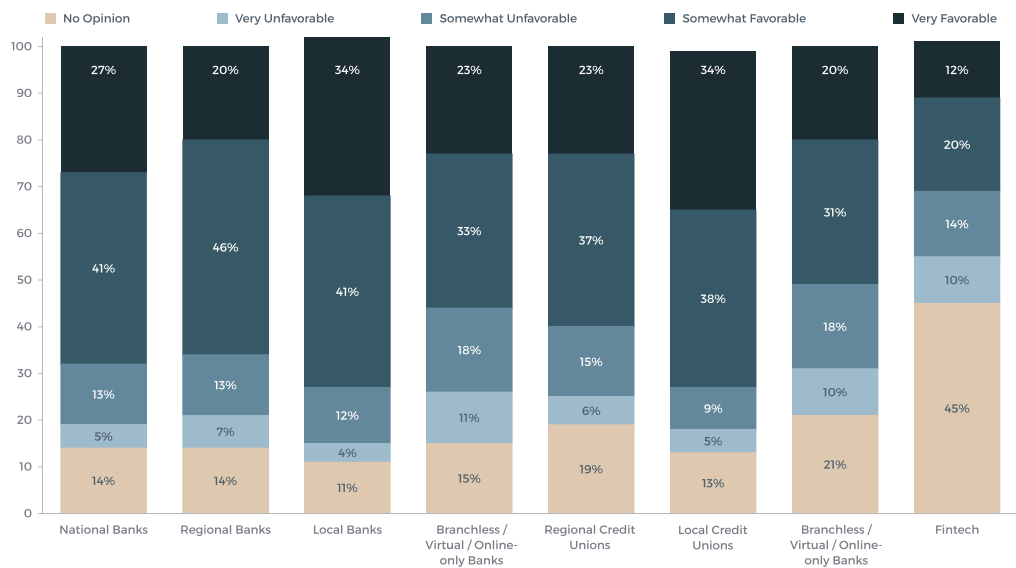
- 72% view local credit unions favorably (38% somewhat, 34% very)
- 75% view local banks favorably (41% somewhat, 34% very)
- Regional credit unions (60% favorable)

- National banks (68% favorable) trail the local signal meaningfully.
- Fintech alternatives are viewed favorably by just 32% of consumers

This suggests that the digital-only value proposition has not yet resonated at scale with mainstream American consumers.

The one exception worth noting: Gen Z shows slightly higher affinity for national bank brands than older generations. This is likely an awareness effect — national brands have invested heavily in the digital and social channels where Gen Z spends the most time.

Most favorable financial segments



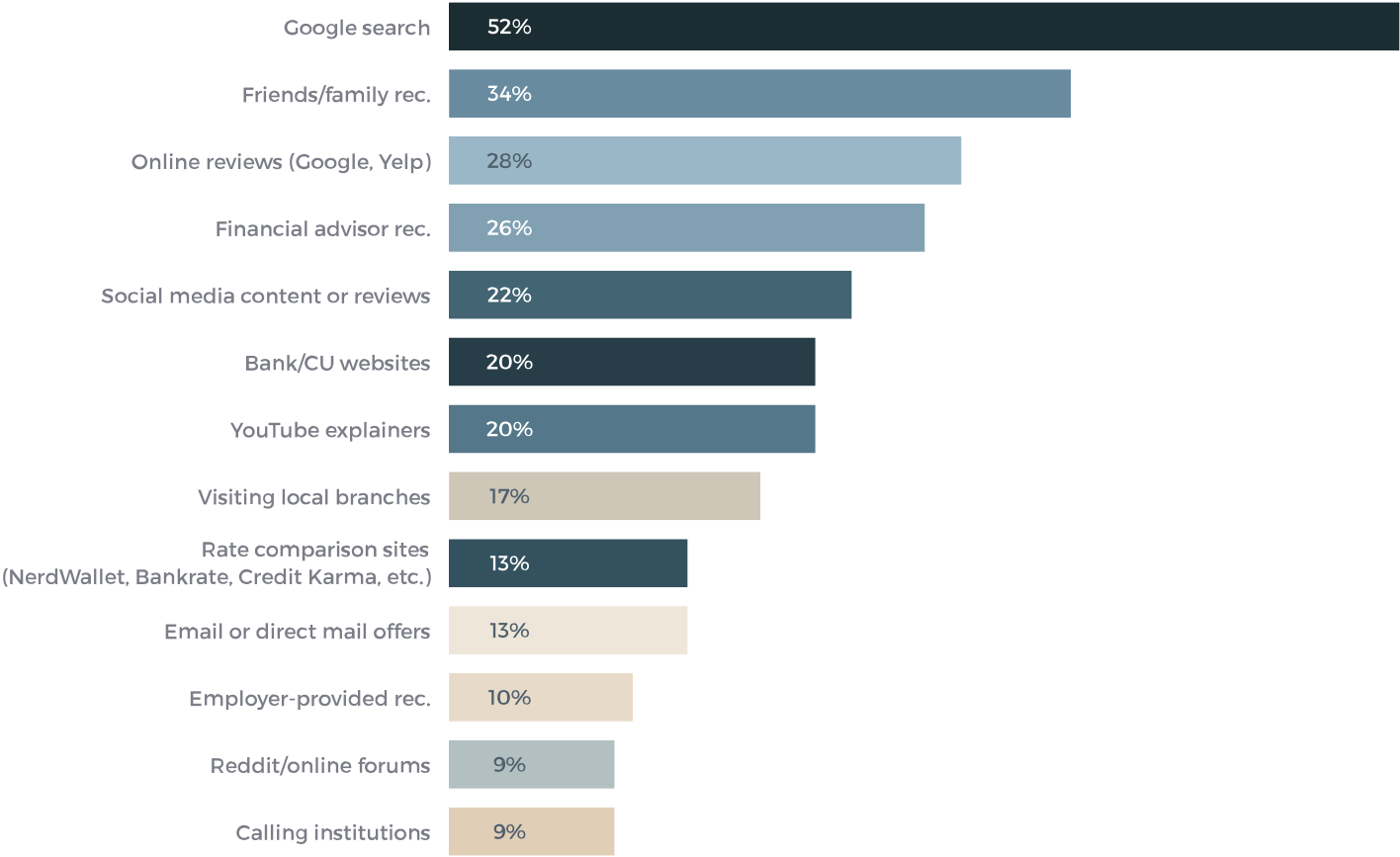
If local institutions want to compete for the next generation of primary relationships, they need to be present and credible in those same channels.

STAGE FOUR:

THE DECISION

Once a consumer has identified a shortlist of institutions, they move into active product research. Understanding what they look at — and in what order — is critical to ensuring your institution shows up well at the moment that matters most.

What source of information do you use to research financial products?



Google search is the dominant research tool for specific product decisions, used by 52% of respondents. Friends and family recommendations follow at 34%, and online reviews at 28%. Social media content or reviews (22%), the institution’s

own website (20%), and YouTube explainers (20%) round out the top sources. Rate comparison sites are used by only 13% — a meaningful minority, but not the majority suggesting consumers are not purely rate-shopping in most cases.

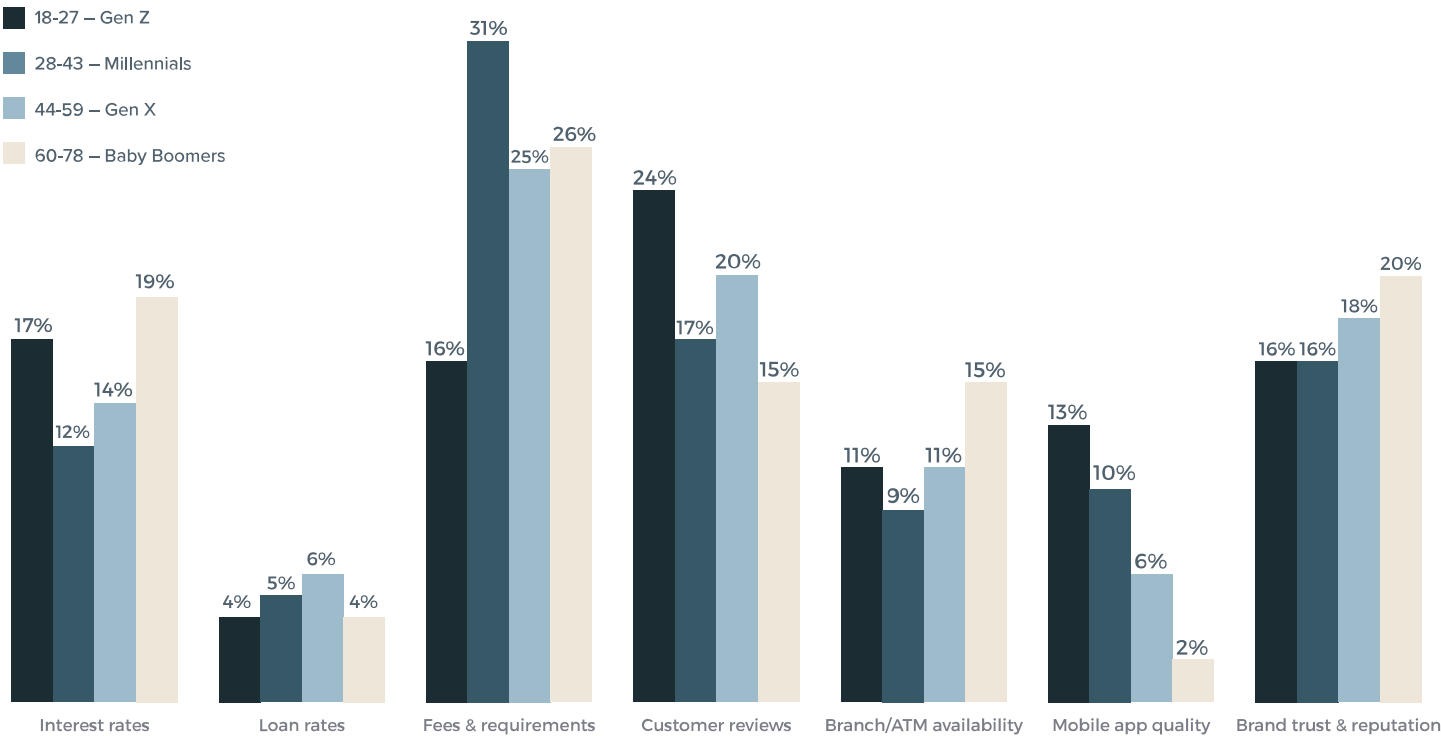
Generations seek information on different things first.

For Millennials, fees and requirements dominate (31%) tracking with this generation’s high sensitivity to costs.

For Gen Z, customer reviews (24%) and brand trust and reputation (16%) are the top first-checks, suggesting that social proof and credibility matter as much as price for younger consumers.

For Baby Boomers, fees (26%) and brand trust and reputation (20%) is the leading first considerations, reflecting the loyalty-driven orientation of this cohort coupled with the practicality of cost considerations.

What do customers check out first?



The website is the final persuasion layer before a decision.

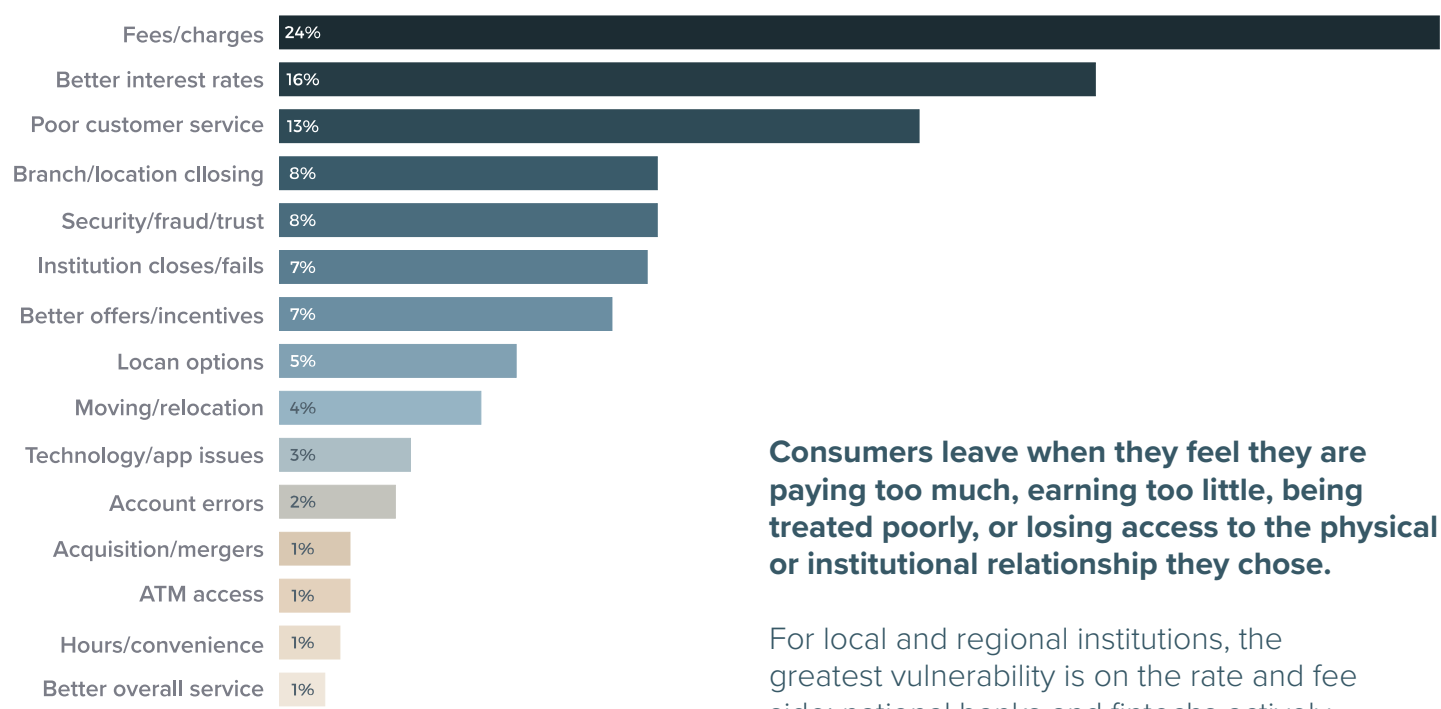
Ensure your institution’s digital presence clearly communicates fees, rates, and requirements; features authentic customer testimonials; and presents a credible, trustworthy brand story. **What your website says and how easily a consumer can find it directly influences your conversion rate from consideration to account opening.**

STAGE FIVE:

RETENTION AND UPSELL

Acquiring a customer is the beginning of the value equation, not the end. The data is unambiguous about what drives customers away — and about where local and regional institutions are most exposed.

Reasons customers would leave their primary banking institution



The most cited reason consumers would leave their primary financial institution is fees and charges (24%), followed by finding better interest rates elsewhere (16%) and poor customer service (13%).

Read together, these findings tell a coherent story.

Consumers leave when they feel they are paying too much, earning too little, being treated poorly, or losing access to the physical or institutional relationship they chose.

For local and regional institutions, the greatest vulnerability is on the rate and fee side; national banks and fintechs actively compete on these dimensions. The greatest strength is on the service and relationship side, where local institutions have a structural advantage no algorithm can replicate.

Retention marketing (regular, proactive communication about rate changes, fee waivers, new products, and community investment) is not just a customer satisfaction tool. It is a competitive defense mechanism. Every customer you retain is one fewer acquisition you need to make.

STAGE SIX:

REFERRAL AND RECOMMENDATION

The journey does not end at retention.

Satisfied customers who become advocates are among the highest-value assets a local institution can have — and the data confirms that word of mouth and family referral are the most powerful acquisition channels in this category.

Thirty-five percent of consumers first heard about their primary

financial institution from a family member. Twenty-eight percent first heard about it through word of mouth. These are not passive findings. They are a playbook. If you invest in the customer experience, in community visibility, and in giving your existing members and customers reasons to talk about you, you are investing in

your lowest-cost and highest-credibility acquisition channel.

Referral programs, community sponsorships, and social content that encourages sharing are not nice-to-haves. They are infrastructure for the channel that generates more first impressions than any paid media you can buy.



Local banks and credit unions already start with a trust advantage. Marketing and advertising can make that advantage apparent when consumers are actively comparing options. Clear, consistent brand messaging is what turns favorable brand perception into conversion.”

► **DYLAN CARPENTER**, DIGITAL STRATEGY, ADVANCE LOCAL

THE CHANNEL PLAYBOOK

Knowing that your potential customers are on digital channels
is not enough.

You need to know which channels, at which stages of the journey, with which content types. The data makes this specific enough to build a media plan around.



SEARCH AND DIGITAL AS THE FOUNDATION

Search engines are the dominant research tool across every generation and income level — used by 40–56% of each generational cohort when researching financial topics, and by 52% when researching specific products. Your institution’s presence in search results, organic and paid, is not optional. It is table stakes.

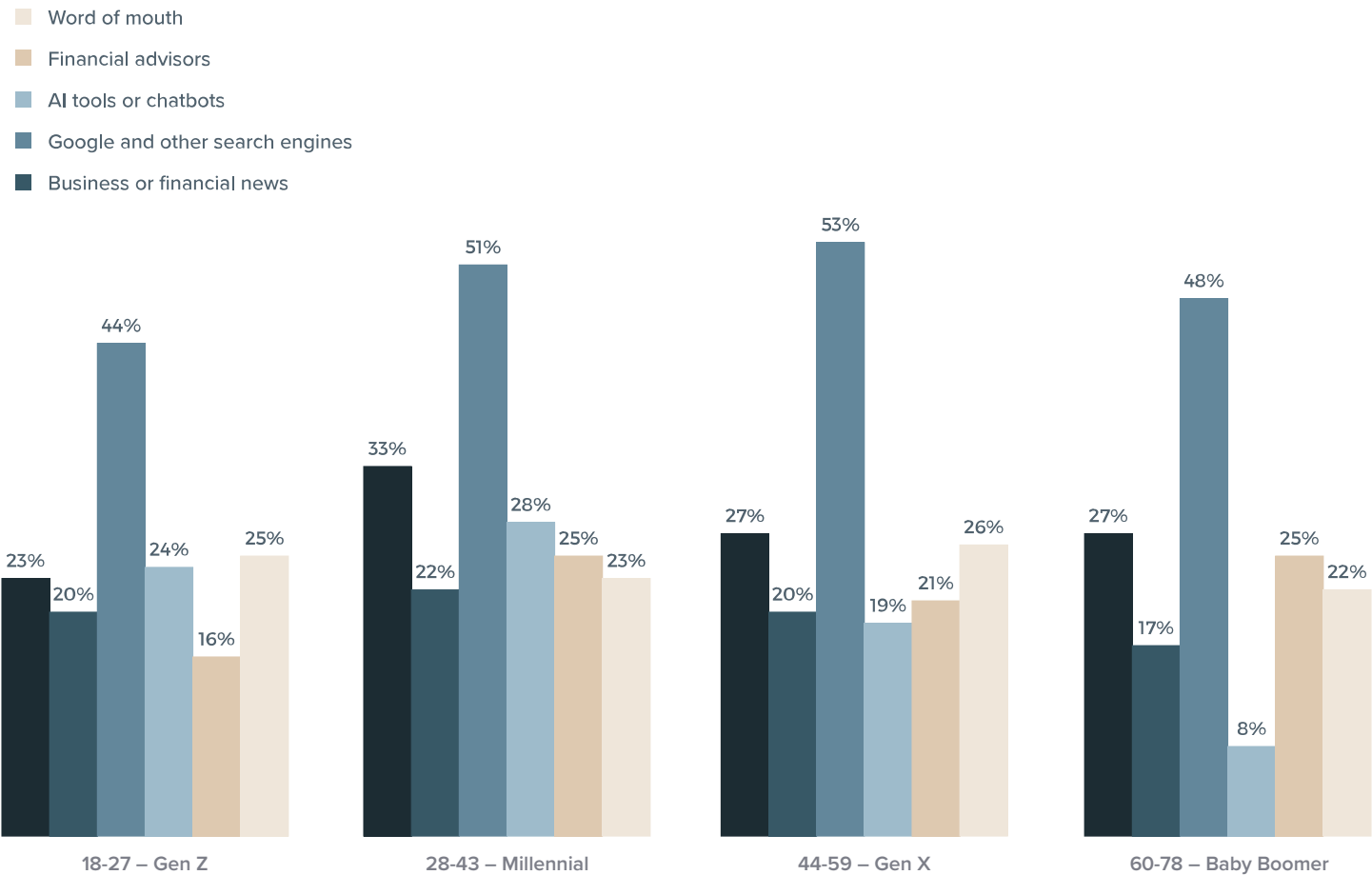
For local and regional institutions, local SEO is particularly powerful. When a consumer in your market searches for home loan rates or the best local credit union, appearing in those results with strong reviews and a credible online presence is the digital equivalent of a prominent branch location on a main street. It is visible, it is trusted, and **it is where the decision process often begins.**

40-56%

OF EACH GENERATION SURVEYED

sited search engines as their most used research tool

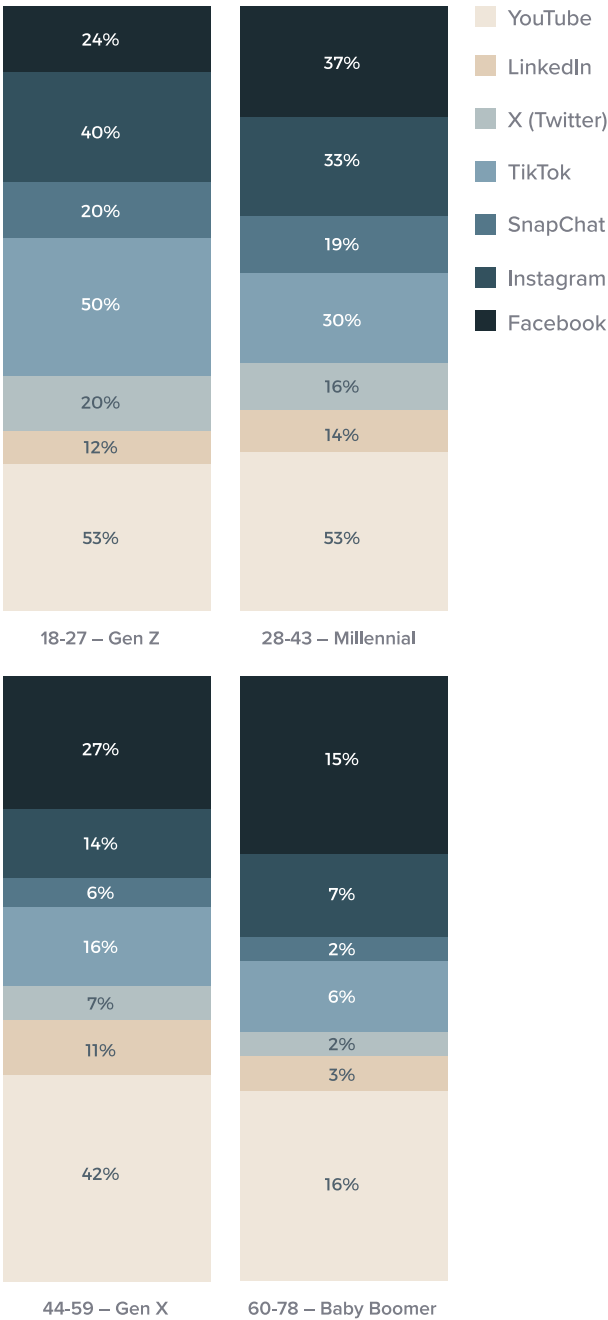
What non-social source(s) do you use when researching financial topics and services?



SOCIAL MEDIA: NOT ONE PLATFORM, FOUR STRATEGIES

The social media landscape for financial services is not monolithic. Each generation uses a different mix of platforms, and the platforms that matter most for reaching younger consumers like YouTube and TikTok are also the ones where most local financial institutions have the lightest presence. **That gap is an opportunity.**

What social media source(s) do you use when researching financial topics and services?



GEN Z | AGES 18-27

YouTube leads at 53%, followed by TikTok (50%), and Instagram (40%). This is a video-first, mobile-first audience that encounters financial content through short-form explainers, influencer commentary, and educational series. Your institution does not need a production studio to participate. It needs consistent, authentic, and genuinely useful content published regularly.

MILLENNIALS | AGES 28-43

YouTube leads at 53% nearly tied with Google search at 51%. Facebook is a distant third at 37%, and Instagram (33%) not far behind. They also use financial institutions’ websites at about the same rate as Instagram. This generation uses a wide range of channels simultaneously, which means multi-platform presence matters more for this cohort than for any other. Being present on only one or two channels is not enough to be visible to the Millennial consumer.

GEN X | AGES 44-59

Google search dominates at 53%, followed by YouTube (42%) financial websites and Facebook (27%) and word of mouth (26%). Gen X is less likely to discover your institution through social media (outside of YouTube), but highly likely to research you there after an initial introduction. Your search presence and website content are the most critical investment for this audience, followed by any channel that facilitates trusted referrals.

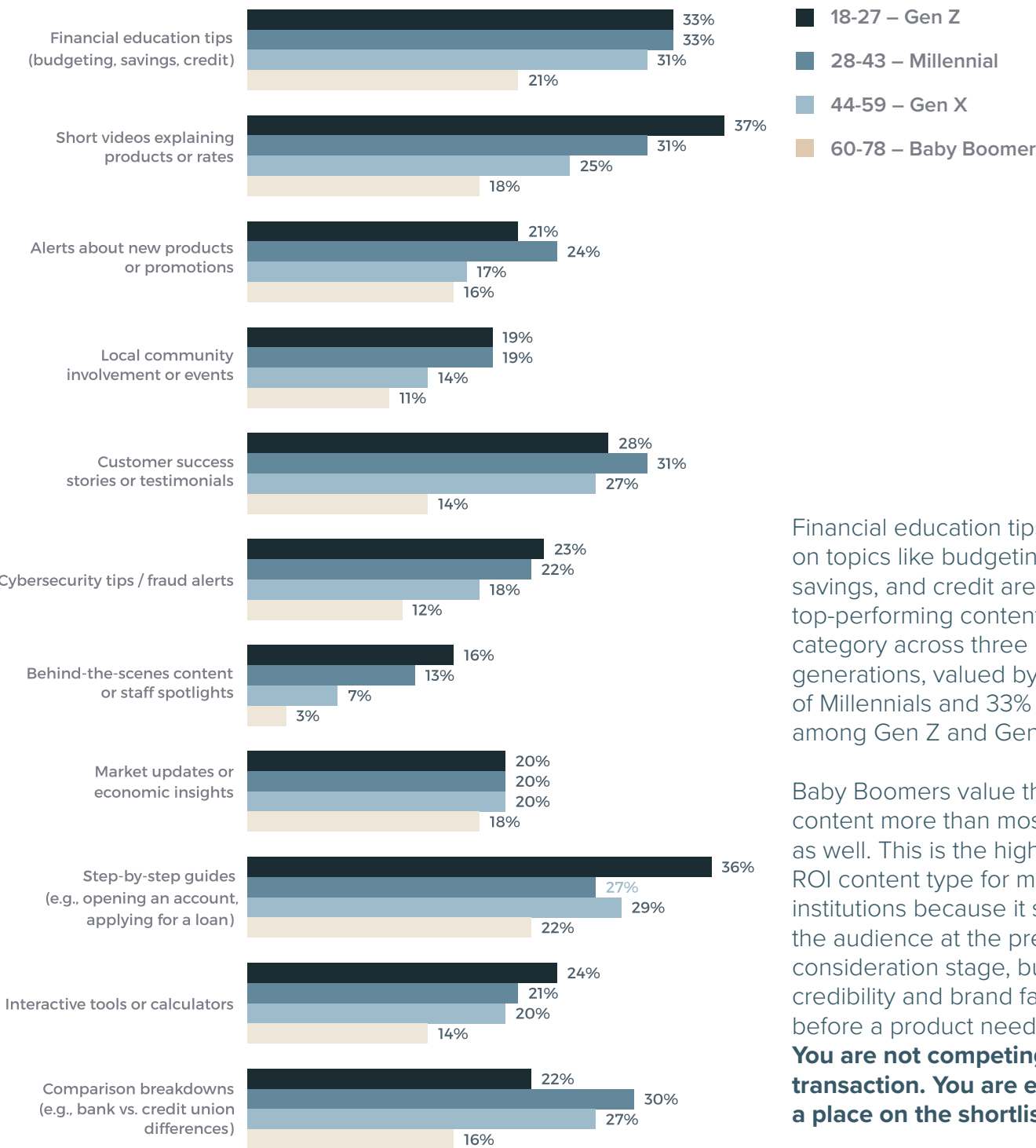
BABY BOOMERS | AGES 60-78

Google search (48%), financial websites (32%), financial advisors (25%) and word of mouth (22%) are the top research channels. Traditional media and community channels like local news, sponsorships, in-branch materials remain influential for this cohort in ways that are less quantifiable but no less real. Boomers trust the brands they have seen consistently over time, so converting them to your brand may be tougher than other segments. A good strategy could be luring them to ancillary products.

CONTENT THAT DRIVES INFLUENCE

Presence on the right platforms is necessary but not sufficient. The content you publish determines whether that presence builds trust and consideration or simply generates impressions.

What types of social media content from a bank or credit union would you find valuable or influential?



Financial education tips on topics like budgeting, savings, and credit are the top-performing content category across three generations, valued by 37% of Millennials and 33% each among Gen Z and Gen X.

Baby Boomers value this content more than most, as well. This is the highest-ROI content type for most institutions because it serves the audience at the pre-consideration stage, building credibility and brand familiarity before a product need arises. **You are not competing for a transaction. You are earning a place on the shortlist.**



Short explainer videos

are the second highest performing format

WITH GENZ AND MILLENNIALS

Short videos explaining products or rates are the second-highest performing format, with Gen Z at 36% and Millennials at 32%.

This content type plays directly to the YouTube and TikTok orientation of younger audiences and is increasingly relevant on Facebook and Instagram as well. If your institution is not producing short-form video, you are invisible to a generation that is actively seeking the information you have.



Step-by-step guides

are particularly valued

BY MILLENNIALS AND BABY BOOMERS

Step-by-step guides, content that walks consumers through opening an account, applying for a loan, or understanding a product, are particularly valued by Millennials (39%) and Baby Boomers (25%).

This functional content type converts research intent into action and is most effective on your owned channels like website and email as well as YouTube.



Customer testimonials

as well as success stories resonate

WITH GENZ AND MILLENNIALS

Customer testimonials and success stories resonate with Gen Z (26%) and Millennials (26%), reinforcing the social proof role these segments prioritize during the decision stage.

Community involvement content on social media such as events, sponsorships, local impact stories is valued most by Millennials (24%), aligning with this generation's higher sensitivity to institutional values.

Financial education tips on topics like budgeting, savings, and credit

are the top-performing content category across all generations.



“AI is changing how people search, but the fundamentals still matter. For local banks and credit unions, being visible in AI-driven search starts with strong local SEO, accurate information, and consistent brand signals. If you’re not clearly understood by search engines, you won’t be clearly recommended to consumers.”

► **DYLAN CARPENTER**

DIGITAL STRATEGY, ADVANCE LOCAL

STRATEGIC PRIORITIES BY INSTITUTION TYPE

The data speaks to all local and regional institutions, but the implications are not identical across institution types.

Where you sit in the competitive landscape shapes where your opportunity is greatest — and where the risk is highest.

FOR LOCAL BANKS

Your favorability advantage is real and measurable:
76% of national consumers view local banks favorably.

That preference is highest among Gen X and Baby Boomers — your most loyal and highest-balance segments — but it is present across all generations. The strategy is to lead with it, make it specific, and make it visible on the channels each segment actually uses.

Your retention vulnerability is on rate and fee competitiveness. National banks and fintechs are actively messaging against you on these dimensions, and the data shows fees and charges as the single biggest reason a consumer would leave their institution.



YOUR COMMUNICATIONS SHOULD EXPLAIN

**your fee structure,
competitive rates,
quality service and
community
value.**

A proactive retention communication strategy — one that explains your fee structure, highlights your rate competitiveness where it exists, and reminds customers of the service and community value they receive — is a direct competitive defense. Make the value equation explicit before a competitor makes it for you.



CREATE A SERIES OF

**short explainer videos
for social media**

COVERING TOPICS LIKE PRODUCTS AND RATES

Your acquisition opportunity is with Millennials and Gen Z, where your current share of primary relationships is lower and where consistent brand building on YouTube, Instagram, and search — combined with education-led content marketing — can meaningfully shift consideration over time. These are long-game investments, but the consumer data shows the audience is ready and actively seeking the content.

FOR LOCAL CREDIT UNIONS

Local credit unions are the most favorably viewed institution type in the entire survey — 77% favorable. That is a remarkable competitive position that is frequently underutilized in marketing strategy.

Your members view you positively. The challenge is that non-members often don't know you exist, don't understand the credit union difference, or assume they don't qualify for membership.



CREATE CONTENT THAT EXPLAINS

**what a credit union is
and outlines the benefits
of membership**

Your content strategy should lead with awareness and education — explaining what a credit union is, how membership works, and what your members receive that bank customers don't. The gap between the high favorability of credit unions among those who have experience with them and the limited awareness among those who haven't is exactly the space that content marketing can close.



Create a referral program

**THAT HAS REAL
AND FRICTIONLESS
INCENTIVES**

Given that 35% of consumers first heard about their primary institution through a family member, and that credit union membership is frequently community-based and word-of-mouth driven, investing in structured member referral programs — with real incentives and frictionless mechanics — is not a tactical add-on. It is a core growth strategy.

FOR REGIONAL BANKS AND CREDIT UNIONS

Regional institutions occupy a complex competitive position — larger than local institutions in geographic reach and product capability, but without the brand recognition of national competitors or the community intimacy of local ones. The data suggests the middle position is not a disadvantage if it is managed with deliberate messaging.



COMBINE YOUR
**quality service and
community value
messaging**

**WITH HIGH LEVEL
DIGITAL
CAPABILITY**

Your opportunity is to combine the service and community messaging that drives local institution favorability with the product depth and digital capability that competitive audiences require. Gen X and Millennial consumers — both digitally capable and service-sensitive — represent your core target audience, and this is the segment where your combination of digital tools and personalized service has the strongest resonance.



**ENSURE THAT
YOUR SERVICE AND
VALUE MESSAGING IS**

**always present
and relevant to the
markets you want
to reach**

Multi-market campaign architecture matters more for regional institutions than for any other segment. The channel mix that works for a 45-year-old Gen X consumer in one market may differ meaningfully from what reaches a 32-year-old Millennial in another. Using the generational media data in Section Three to build market-specific channel allocations will improve campaign efficiency and audience relevance across your footprint.



Consumers today don't wait to be advertised to — they go looking. If your institution isn't showing up in search results, on YouTube, and in the feeds they're already in, you're not in the consideration set. Presence has to precede the purchase decision.”

► **ANNE DRUMMOND**

DIGITAL MEDIA STRATEGY, ADVANCE LOCAL

WHAT THIS LOOKS LIKE IN PRACTICE

The data tells you where the opportunity is.

The institutions that are acting on it are seeing measurable results. The following are examples of how we have helped local and regional financial institutions translate consumer insights into campaigns that move the needle on acquisition, retention, and brand awareness.



INSTITUTION TYPE:

LOCAL BANK

Building Brand Authority and Driving Conversions for a Community Bank

CHALLENGE:

A regional bank came to us with a clear goal to grow brand awareness, earn a position of thought leadership in their market, and turn that into new customer applications.

We designed a full-year, multi-tactic campaign combining brand awareness and performance objectives across two core solutions.

APPROACH:

Financial brands operate in a high-trust category. Audiences need to see a bank in credible, familiar environments before they act. Our combination of established local credibility, first-party audience data, and sponsored content capabilities created a system where brand visibility and thought leadership work together rather than in isolation.

INSTITUTION TYPE:

LOCAL CREDIT UNION

Credit Union Cites Transparent Reporting, Search Audits as Mainstay

CHALLENGE:

After 70 years serving the communities of Northern Michigan, this local credit union launched an assertive growth strategy into new and thriving markets.

Our team began with a complimentary search audit. This audit led to better performance with the identical budget.

APPROACH:

In addition to the campaign's performance, this relationship is blossoming. Our team has been able to streamline the activities for this campaign, maximizing outputs across related and disparate channels.

RESULTS:

- **Over 4,000 clicks** to the articles, with standout performance from a piece on tariffs that sent high-quality, niche traffic directly to the bank's site
- **10.8 million impressions** delivered into the bank's markets throughout 2025
- **Over 25,000 clicks** to the client's website at a .23% click-through rate, reflecting strong ongoing audience engagement
- **1.65 million impressions** generated across four sponsored thought leadership articles

RESULTS:

- Unqualified traffic **down 39.9%**
- Engaged sessions **up 95.57%**
- Conversions **up 36.9%**

THE WINDOW IS OPEN BUT **NOT FOREVER**

The consumer data is clear, and the strategic direction it points to is achievable for institutions of every size.

American consumers favor local and regional financial institutions.

They are actively seeking financial information and guidance. They are influenced by community relationships, trusted referrals, and authentic content. And they are triggered into shopping by life events that happen on a predictable, mappable schedule.

The window is open. The question is whether your institution is positioned to walk through it.



FIVE ACTIONS FOR 2026

Five actions every community financial institution marketing leader should take this year

1

AUDIT your always-on brand presence against the channels your target generations actually use — and close the gaps, especially on YouTube and search where the data shows the greatest under-investment relative to consumer behavior.

2

BUILD a content calendar that leads with financial education for Gen Z and Millennials, with short-form video as the primary format. This is the highest-ROI content strategy for pre-consideration brand building.

3

MAP your marketing investment to the life event triggers most relevant to your market — new car, relocation, home purchase, retirement — and ensure you have presence in those consumer environments before the trigger, not just after.

4

DEPLOY a proactive retention communication program that directly addresses the top churn drivers: fees, rates, and service quality. Make the value equation explicit before a competitor makes it for you.

5

INVEST in referral infrastructure — because the most trusted channel for new account acquisition in this category is still a recommendation from someone the consumer knows. Referral programs, community sponsorships, and member-facing content that encourages sharing are not nice-to-haves. They are the engine of your lowest-cost acquisition channel.

METHODOLOGY AND REFERENCE DATA

SURVEY METHODOLOGY

The 2026 American Financial Consumer study was conducted online among a national sample of 1,031 adults aged 18 and older.

The study surveyed respondents across four generational cohorts: Gen Z (ages 18–27), Millennials (ages 28–43), Gen X (ages 44–59), and Baby Boomers (ages 60–78). The sample reflects national demographic distributions for gender, income, and ethnicity. Regional data cuts cover five geographic regions: Midwest, Northeast, Southeast, Southwest, and West.

All results are reported as percentages of the total sample unless otherwise noted. Regional callout data is drawn from the relevant geographic subsample and noted as such within the body of the report. The survey was conducted in January 2026.

DEMOGRAPHIC SUMMARY (NATIONAL, N=1,031)

Age		Gender		Income	
18–27 (Gen Z):	11%	Female:	51%	Under \$25K:	30%
28–44 (Millennial):	24%	Male:	49%	\$25K–\$44,999:	24%
45–59 (Gen X):	24%			\$45K–\$64,999:	16%
60–78 (Boomer):	36%	BIPOC:	45%	\$65K–\$84,999:	11%
79+ :	4%	Non-BIPOC:	52%	\$85K–\$124,999:	11%
		Parents/Guardians:	31%	\$125K+:	8%

GENERATIONAL MEDIA CHANNEL SUMMARY

Top information sources used when researching financial products, by generation:

Gen Z (18–27)		Gen X (44–59)	
YouTube:	58%	Google Search:	56%
TikTok:	47%	YouTube:	35%
Google Search:	40%	Word of Mouth:	34%
Instagram:	38%	Financial Website:	29%
Financial Website:	30%	Facebook:	26%
Millennials (28–43)		Boomers (60–78)	
Google Search:	53%	Google Search:	44%
YouTube:	45%	Financial Advisor:	33%
Facebook:	38%	Financial Website:	32%
Financial Website:	3%	Word of Mouth:	27%
Word of Mouth:	28%	Business/Fin. News:	22%

GEN Z | 18-27

TYPES OF ACCOUNTS

Checking account	46%
Savings account	46%
Other type of deposit account	8%
Virtual wallet	29%
Mobile payments	28%
Crowdfunding	7%
Cryptocurrency	13%
Investment account	15%

PRIMARY FINANCIAL INSTITUTIONS

National banks	30%
Local banks	18%
Regional banks	15%
I do not use one	12%
Local credit unions	10%
Branchless/virtual/online only	10%
Regional credit unions	6%

Retirement account (IRA, 401k, 403b)	17%
Wealth management	11%
Mortgage	10%
HELOC	5%
Auto loan	14%
Educational loan	14%
Business loan	12%
Enterprise fintech	8%
Credit card	37%

TIME WITH PRIMARY INSTITUTION

Less than 1 year	15%
2 to 5 years	46%
6 to 10 years	12%
More than 10 years	5%

SATISFACTION WITH PRIMARY INSTITUTION

Very satisfied	41%
Somewhat satisfied	28%
Neutral	9%
Somewhat dissatisfied	1%
Very dissatisfied	1%

NUMBER OF INSTITUTIONS USED

1	26%
2 to 5	46%
5 to 10	11%
10+	3%

DISTANCE TO PRIMARY INSTITUTION

Within 5 miles	28%
5 to 15 miles	32%
15 to 25 miles	13%
More than 25 miles	4%

BRANCH VISIT FREQUENCY

Weekly or more	18%
Monthly	36%
Yearly	11%
Only for problems	13%

Branchless or online	3%
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MILLENNIALS | 28-43

TYPES OF ACCOUNTS

Checking account	62%
Savings account	48%
Other type of deposit account	6%
Virtual wallet	28%
Mobile payments	38%
Crowdfunding	4%
Cryptocurrency	16%
Investment account	16%
Retirement account (IRA, 401k, 403b)	24%

Wealth management	10%
Mortgage	14%
HELOC	4%
Auto loan	16%
Educational loan	9%
Business loan	5%
Enterprise fintech	5%
Credit card	45%

NUMBER OF INSTITUTIONS USED

1	25%
2 to 5	54%
5 to 10	10%
10+	3%

BRANCH VISIT FREQUENCY

Weekly or more	21%
Monthly	35%
Yearly	4%
Only for problems	17%
Other	1%

PRIMARY FINANCIAL INSTITUTIONS

National banks	37%
Local banks	18%
Regional banks	10%
I do not use one	10%
Local credit unions	7%
Branchless/virtual/online only	11%
Regional credit unions	6%
Fintech	2%

TIME WITH PRIMARY INSTITUTION

Less than 1 year	11%
2 to 5 years	35%
6 to 10 years	20%
More than 10 years	10%

SATISFACTION WITH PRIMARY INSTITUTION

Very satisfied	50%
Somewhat satisfied	20%
Neutral	7%
Somewhat dissatisfied	0%
Very dissatisfied	1%

DISTANCE TO PRIMARY INSTITUTION

Within 5 miles	37%
5 to 15 miles	26%
15 to 25 miles	8%
More than 25 miles	3%
Branchless or online	4%

GEN X | 44-59

TYPES OF ACCOUNTS

Checking account	67%
Savings account	54%
Other type of deposit account	6%
Virtual wallet	22%
Mobile payments	34%
Crowdfunding	1%
Cryptocurrency	13%
Investment account	17%

PRIMARY FINANCIAL INSTITUTIONS

National banks	34%
Local banks	20%
Regional banks	10%
I do not use one	12%
Local credit unions	9%
Branchless/virtual/online only	7%
Regional credit unions	7%

Retirement account (IRA, 401k, 403b)	23%
Wealth management	6%
Mortgage	15%
HELOC	2%
Auto loan	15%
Educational loan	4%
Business loan	4%
Enterprise fintech	2%
Credit card	47%

TIME WITH PRIMARY INSTITUTION

Less than 1 year	7%
2 to 5 years	22%
6 to 10 years	20%
More than 10 years	31%

SATISFACTION WITH PRIMARY INSTITUTION

Very satisfied	53%
Somewhat satisfied	20%
Neutral	5%
Somewhat dissatisfied	1%
Very dissatisfied	0%

NUMBER OF INSTITUTIONS USED

1	34%
2 to 5	47%
5 to 10	6%
10+	1%

DISTANCE TO PRIMARY INSTITUTION

Within 5 miles	45%
5 to 15 miles	19%
15 to 25 miles	8%
More than 25 miles	6%

BRANCH VISIT FREQUENCY

Weekly or more	21%
Monthly	35%
Yearly	4%
Only for problems	17%
Other	1%

Branchless or online	3%
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BABY BOOMERS | 60-78

TYPES OF ACCOUNTS

Checking account	78%
Savings account	63%
Other type of deposit account	6%
Virtual wallet	10%
Mobile payments	25%
Crowdfunding	1%
Cryptocurrency	3%
Investment account	19%
Retirement account (IRA, 401k, 403b)	29%

Wealth management	9%
Mortgage	17%
HELOC	4%
Auto loan	16%
Educational loan	1%
Business loan	1%
Enterprise fintech	1%
Credit card	63%

NUMBER OF INSTITUTIONS USED

1	30%
2 to 5	58%
5 to 10	3%
10+	1%

BRANCH VISIT FREQUENCY

Weekly or more	13%
Monthly	46%
Yearly	7%
Only for problems	14%
Other	3%

PRIMARY FINANCIAL INSTITUTIONS

National banks	33%
Local banks	22%
Regional banks	14%
I do not use one	7%
Local credit unions	12%
Branchless/virtual/online only	7%
Regional credit unions	3%
Fintech	2%

TIME WITH PRIMARY INSTITUTION

Less than 1 year	2%
2 to 5 years	13%
6 to 10 years	14%
More than 10 years	54%

SATISFACTION WITH PRIMARY INSTITUTION

Very satisfied	63%
Somewhat satisfied	16%
Neutral	3%
Somewhat dissatisfied	1%
Very dissatisfied	2%

DISTANCE TO PRIMARY INSTITUTION

Within 5 miles	59%
5 to 15 miles	18%
15 to 25 miles	3%
More than 25 miles	2%
Branchless or online	2%

MassLive Media Group is part of Advance Local, one of the largest local media groups in the United States. As an agency and trusted partner, we help local and regional financial institutions reach the right consumers at every stage of the journey — with data-driven digital campaigns, content strategy, local search solutions, and the most trusted local media brands in Massachusetts. To learn how we can help your institution grow in 2026, **[contact us.](#)**

ABOUT MASSLIVE MEDIA GROUP AND ADVANCE LOCAL

Our team works with local banks, credit unions, and regional financial institutions to design, execute, and optimize campaigns that drive measurable growth across digital, social, search, and traditional media channels. We combine audience data, content strategy, and media reach to help financial institutions connect with the right consumers at every stage of the journey described in this report.

