



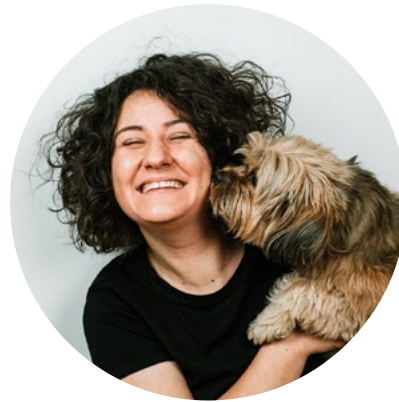
Millennial Money



Insights & Opportunities for
Banks and Credit Unions



COCONUTSOFTWARE.COM





Contents

1.0	Who Are the Millennials?	3
2.0	Good News Bad News	4
3.0	Evolving Life Goals	5
4.0	Financial Priorities	6
5.0	Three Customer Types	8
	5.1 Small Business Owners	9
	5.2 First-Time Home Buyers	12
	5.3 New Parents	15
6.0	Key Insights for Banks & Credit Unions	18

Who Are the Millennials?

Born between 1981 and 1996, they're all grown up.

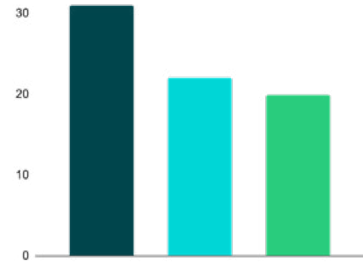
Millennials Are Complex

They've grown up and come of age during a time of massive social, economic, environmental, political, and most notably, technological change. One thing is certain: there's an enormous group of consumers, the youngest of which are 25 and the oldest in their early 40s whose financial needs are only going to become more complex and lucrative.

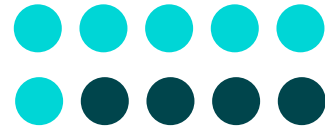
Already the largest living generation, over the next 10 years, [75% of customers](#) seeking wealth management and personal financial services will be millennials. Never before has any other demographic group been accused of "killing" as many traditions and cultural habits as them. Whether disrupting the real estate industry, shunning cable for new tech-friendly options (hello, Netflix), or simply ditching breakfast cereal, it's clear that this generation has the power to change the way the world does business. With new options entering the world of finance, from budgeting apps to automated investment portfolios and neo banks, many financial institutions are concerned that they may be next on the chopping block, and the industry is scrambling to keep up.



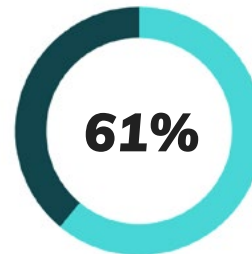
They will inherit [\\$30 trillion](#) over the next few decades



31% of millennials, 22% of baby boomers, and 20% of gen xers [have a written plan](#) for their financial goals.

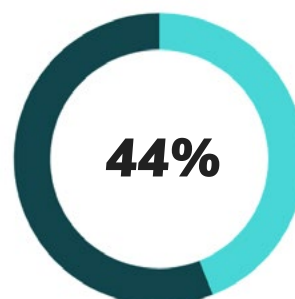
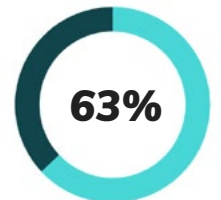


6 in 10 have already started [saving for retirement](#)



61% are [actively seeking advice](#) on investing & personal finance

63% have an [investment account](#)



[44% worry about their finances](#) several times a week or more (25% say they worry constantly)

Good News

The Good

Despite boasting a “treat yourself” mentality, most millennials are highly aware of the importance of saving for the future, and seek advice to balance their spending habits. Older millennials graduated directly into the Great Recession, have experienced wage stagnation, and a rising cost of living. Younger millennials take up to [300% more student loan debt](#) than their parents, and are now managing through a pandemic. It shouldn't be surprising that they know it's important to be money-smart.

“There are a lot of assumptions that millennials only live in the moment, but our research debunks that — they are balancing their current health and happiness with their financial futures,” said Brooke Forbes, Senior Vice President of Digital Planning and Advice at Fidelity in their [Millennial Money Study](#). In fact, despite their financial strain, more than half of millennials are saving, and nearly [75%](#) stick within budget. With [1 in 6](#) having six figures tucked away, it's clearly working for them. Millennials are highly educated: it's possible they'll have steeper income and wealth trajectories than previous generations, helping them meet their financial goals.



Bad News

The Bad

While the fact that wages have increased by [67%](#) since 1970 may seem like good news; that increase barely keeps up with inflation. The 2008 recession hit everyone hard, but no one was affected more than those just entering the workforce. Higher childcare costs, rent, tuition and home prices have put a serious damper on the average millennial's ability to reach the same standard of living as previous generations. Nowhere is this more clearly illustrated than by statistics that show that despite being the most highly educated generation, more millennials are currently living in poverty than any other demographic.

On top of this, the average millennial graduate carries [\\$37,000](#) in student loan debt. Considering the average salary for millennials amounts to just [\\$47,000 a year](#), and starting salaries are 20% lower than baby-boomers enjoyed at the same age, that debt that will be following them around for years to come. It's shocking to learn that [1 in 5 millennials](#) believe that they will die without ever having paid off their student debt.



78%

Despite these challenges, on the whole, [78%](#) of millennials are satisfied with their life.

Evolving Life Goals

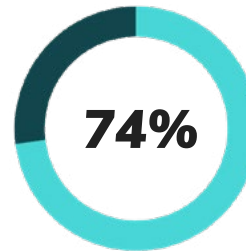
So what are millennial goals anyway?

Millennials are marrying, buying homes and starting families later in life, but that doesn't necessarily mean they planned it. According to [a study](#) by the Stanford Center on Longevity, people over 25 said they ideally would like to marry by 27, buy a home by 28 and start a family by 29, on average. These numbers are actually very similar to the goals of previous generations. However, the same study showed that in reality, the age at which they reach those goals has risen between three and seven years. So what's happening? Are their goals changing, or is something else at play?

This group is uniquely aware of the financial responsibilities involved in marriage, home ownership, career shifts, and raising a family. Having grown up and come of age in the midst of multiple recessions, they recognize that what they consider 'ideal' is not necessarily available immediately, and are willing to put these goals off until they feel ready to tackle any difficulties that might arise along the way. This generation puts more [trust in technology](#) than any other, so any tool that can help them to reach those goals faster will be quickly adopted.

Of course, life doesn't stop while millennials work towards their goals. Knowing that they are going to be limited by time and money, they are significantly more likely than previous generations to invest in experiences and adventures while they're young. These experiences aren't restricted to simple things like travel, either. Major investments like starting their own business sit at the top of the bucket list for [66%](#) of millennials.

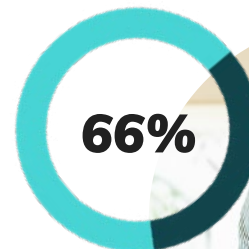
70%
want to get **married.**



want to have **children.**



93%
of those renting plan to buy a **home.**



have plans to start their own **business.**



Financial Priorities

Shockingly devoid of avocado toast, millennial priorities include things like...

1. Having Enough for Living Expenses

As previously illustrated, the increasing wealth gap has meant that millennials start off with less household income. And with most job prospects tightly confined to major (and costly) city centers, millennials are quick to feel the financial crunch.

So perhaps it shouldn't come as a surprise that the **most popular** personal finance priority for this generation is simply to have enough money for day-to-day living. Entering a sluggish post-or mid-recession job market, millennials have done their best to keep themselves secure. From those who put off entering the job market while pursuing post graduate education to increase their skills, to others who have taken on side-hustles in the form of second jobs or passion projects, to those who entered the ranks of full-time 'underemployment', their present financial situation is never far from mind.



2. Becoming Financially Independent

Considering that the average millennial salary is just over \$47,000, based on the most recent U.S. Census Bureau data, it's tough for them to amass a large amount of money, even if they were to set up a solid budget. A recent study from Fidelity found that **47%** of millennials have had their parents help cover costs for certain items at some point since moving out. Being free from this type of financial dependence is one of the defining characteristics between an adult and a child. Living **paycheck-to-paycheck**, as many millennials do, doesn't make this easy. Since simply saving every extra penny isn't likely to make a massive impact, developing a method for increasing income through smart investment advice is a big priority for many young professionals.





3. Getting Out of Debt

It's no secret that millennials have debt. In fact, they're responsible for [\\$1.1 trillion of the \\$3.6 trillion](#) consumer debt in the U.S. So for them, finding ways to reduce it is an obvious priority. But not all debt is bad debt, and millennials are keen to discover ways to keep their debt load to a manageable level while maximising the returns it offers in terms of boosting their credit score and bringing them closer to their life goals.



4. Saving for Major Purchases

Saving for big-ticket items, like their own home or vehicle, is another big goal for the millennial generation. Providing them with clear guidelines on how to not only budget their money, but help it grow with a high interest savings account and prudent investment strategies are a great way to attract their attention. Moreover, advice on how to make that big purchase happen sooner is even more valuable. By opening a dialog with millennials and setting guidelines that show how they can put their money to work for them, financial institutions can not only bring in more business from this demographic, but establish a strong, long-term relationship with these information-hungry customers.

5. Planning for the Future

Having witnessed the struggles their parents' generation experienced as they entered retirement, millennials are well aware of the fact that social security and company pension plans are no longer reliable retirement income options, with [6 in 10 millennials](#) have already begun saving for retirement. The fact that they are doing this on their own, without support from the government or their company, is a golden opportunity for financial institutions. With millennials managing their own retirement funds it's possible to tailor retirement savings marketing to target them directly, and provide ways to set them up through smart technology solutions.



Three Customer Types

And their expectations.

We'll examine three of the biggest opportunities that the millennial generation offers financial institutions and provide insights into the services they enjoy.

INSIDE:

5.1 Small Business Owners

5.2 First-Time Home Buyers

5.3 New Parents



Small Business Owners

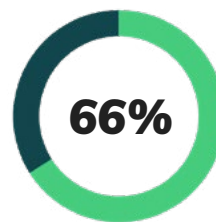
The Opportunity

With many millennials having entered the workforce during the peak of the 2008 recession, they've experienced the full impact of difficult economic conditions. Underemployed, burdened with student debt, and faced with an unforgiving job market has led many of them to strike out on their own rather than joining another company. In fact, **66%** of millennials are looking to start their own business, and even of those working full-time, **28%** have found ways to earn money from their side-hustle. As these digital natives establish themselves as the new face of small business ownership, they're bringing their knack for technology to every aspect of their business process, especially where it can improve the way they manage their finances.

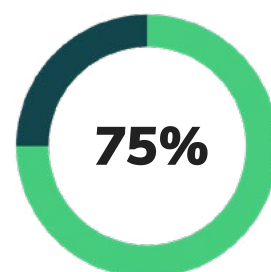
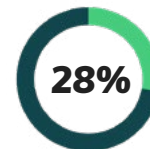
An unsurprising part of this is that many of these young entrepreneurs prioritize the better experience that technology offers above all else. Millennial business owners in the U.S. are **twice as likely** to use 'non-bank' lenders like SoFi, Funding Circle and LendingClub, or marketplace lending platforms like Kabbage as opposed to traditional banks and credit unions. The fact that they are more comfortable adopting fintech isn't surprising in itself, but what is is that only 7% of these business owners chose those services for better interest rates. In many cases, banks and credit unions actually have lower rates than fintech competitors. So what's drawing millennials away?

For young entrepreneurs, it isn't enough for their primary financial institution to have great rates. As stated by Devin Ryan, managing director and equity research analyst at JMP Securities, "The younger generation will gravitate toward brands that provide the best user experience, the best value, and ultimately, can help them reach their financial goals." His words are backed up by statistics reporting that **75%** of millennials say

they are willing to pay a premium for products and services that help them do a better job of running their business, compared with only two-thirds of older owners. If an institution is lacking the frictionless experience that millennial business owners are expecting, paired with the streamlined digital features they need to make their operations run easier, they're going to look elsewhere.



66% of millennials are looking to start their own business, and even of those working full-time, **28%** have found ways to earn money from their side-hustle.



75% of millennials will pay a premium for services that make running their business easier.

Payments & Loans

WHAT ARE THEY USING?



Launched in 2009 as the brainchild of Twitter co-founder Steve Dorsey, Square began as an affordable method for bringing card payment capabilities to merchants. Using a free card reader paired with an iPhone or iPad, they could easily accept card payments for a 2.75% fee — cheaper than many credit card companies. The simplicity of expanding payment options was the first big draw that Square offered its users, but since that time it has grown further through new product offerings and an intelligent use of big data analytics.

WHY DO THEY LOVE IT?

The Benefits of Big Data

Square's ability to track the real-time performance of a business has been crucial to allowing business owners to make informed decisions about store hours, staffing, and ordering. Knowing at a glance that the busiest payment time is Thursday afternoon or that a certain product is consistently more popular on the weekends allows a business owner to optimize operations on the fly, simply by pulling up the analytics dashboard.

INSIGHTS

When it comes to data analytics, design matters. A beautiful algorithm deserves an attractive package that catches the eye of your users, whether they're staff, members or customers. For them to be able act on these insights, they need easily understandable dashboards that help them make decisions and test potential scenarios.

Bookkeeping & Support

WHAT ARE THEY USING?



Millennial business owners tend to see paper-based services as the unwieldy and near-extinct beasts they have become in today's digital world. So obviously, the idea of lugging around a shoebox full of receipts is especially unappealing to them when it comes time to get their accounting books in order. With a strong understanding of what their business needs to succeed, but little patience for the complexities of tracking its financial health, the majority tend to rely on outside help when it comes to bookkeeping. Bench makes it easier by combining software with in-house accountants.

WHY DO THEY LOVE IT?

Human-Assisted Automation

With all the complexities involved in bookkeeping for small businesses, Bench hasn't gone for full automation. Rather, they assign a human bookkeeper to each user, allowing them to get to know their business, show them how Bench works, and gather everything they need. After that, automation takes care of approximately 60% of the tasks, allowing the bookkeeper to import business transactions each month in order to crunch the numbers quickly and accurately.

Thanks to the benefits of real-time and monthly financial reporting, business owners are able to track every transaction, account, and trend on a single platform, providing clear insights to their business health and performance.

INSIGHTS

Millennials don't necessarily want all digital, all the time. When it comes to their finances, they want to know that there is a person on the other end that they can reach out to when needed. Finding a way to bridge the gap between the digital and physical world of finance is key to attracting their business.

First-Time Home Buyers

The Opportunity

For the fifth consecutive year, [millennials did more home buying than any other generation](#). Despite rising prices, these young home buyers made 37% of all home purchases in 2020, according to the National Association of Realtors. But as with everything else they do, they're buying homes differently. Thanks to apps like Zillow and HouseSigma, millennial home buyers are able to browse thousands of options from the comfort of their own home before committing to a viewing, and their expectations towards matching that ease of use has extended to the entire home buying process.

The idea that millennials aren't buying homes is clearly false. Rather, the process has simply been delayed. "Home buying is often linked to life events like getting married or having a baby, both of which are happening later in life" says [Tendayi Kapfidze](#), chief economist at online loan marketplace LendingTree. Now, with nearly half of all millennials over the age of 30, lenders could be set to witness a tidal surge of home purchasers in the quarters, especially from those that managed to save heavily during the COVID 19 lockdowns.

These tech-savvy borrowers know that an online mortgage application can automate tasks they'd otherwise have to spend time on. For example, they can link their application directly to their financial accounts, saving them the hassle of sifting through financial assets. And with the time consuming process of buying a home, they also appreciate that they are able to submit an application anytime, anywhere. The ability to view, compare and begin the process of applying for or negotiating a mortgage, all from the comfort of their own living room, is especially appealing to a generation that grew up with the ability to manage nearly every other aspect of their lives in the same way. If anything is clear about this massive generation, the lenders who best utilize technology to make the process easier are going to come out on top. With nearly half of all millennials over the age of 30, lenders could be set to witness a [tidal surge](#) of home purchasers in the coming years.



37%

**of all home purchases in 2020
[were made by millennials](#)**

Mortgages

WHAT ARE THEY USING?



Despite how quickly technology has permeated other industries and made work faster and easier across the board, the [\\$1.6 trillion](#) U.S. mortgage market still operates primarily on paper. For the millions of millennials out there looking to purchase a home, this feels like an archaic and complex method of doing business. That's exactly what Blend aims to address. By offering a way to streamline the process through a mobile app, Blend does away with the hundreds of pages of paperwork needed to complete the process while providing them with the ability to complete, submit, review and sign their applications anytime, anywhere – all from their ever-present mobile devices. By streamlining the application process with digital capabilities, applicants can be approved up to 50% faster. They processed nearly \$1.4 trillion in loan volume in 2020, with 290+ clients.

WHY DO THEY LOVE IT?

The Digital Advantage

As Blend CEO and Founder Nima Ghamsari states, “Today’s consumers expect seamless experiences throughout their financial lives, and with our digital home equity offerings, our customers are set up to continue thriving as the market grows.” The flexibility that an always-on digital service provides simplifies the borrower/lender relationship, cutting down on the cycles advisors have to go through to help a borrower complete a mortgage application. By implementing a user friendly design, coupled with insightful data science and intelligent automation, borrowers can follow a self-guided experience, all while being offered real-time assistance from an advisor.

INSIGHTS

With application abandonment rates at an all-time high, there are plenty of financial products and services that could do with a paperless upgrade. Uncovering methods to speed up the process through digital automation and real-time advisor assistance could be the key to attracting new business.

Listing & Buying

WHAT ARE THEY USING?

Opendoor

Besides the mortgage process, the logistics of listing homes is also especially complex and time consuming. Imagine if when you decide to sell your home, instead of putting it on the market, holding open houses, and then spending weeks or months working through the details of a sale to a buyer, you could just go online, get an appraisal, and close the deal. That's the idea behind Opendoor, a startup that buys and sells homes directly from and to private individuals. Currently operating in major cities across the U.S., Opendoor takes nearly all of the hassle out of selling a home by buying and reselling on their platform.

WHY DO THEY LOVE IT?

Instant Gratification

It's the simplified home marketplace that millennials dream about. By allowing sellers to provide information and using a combination of algorithms and human inspectors to determine the value of a home, a seller can go from start to sold in as little as three days. There's no doubt that the average millennial customer enjoys quick and efficient service, despite the fact that Opendoor charges 5% flat fees for their service. It's clear the millennial customers are willing to pay a premium for the instant gratification they crave.

INSIGHTS

Don't be deterred by the cost of convenience. When it comes to simplifying complex money issues, millennials are willing to pay a premium for products and services that take the headache out of managing their finances, and scratch that instant gratification itch.

New Parents

The Opportunity

Traditionally viewed as young and unattached, millennials are creating and raising their families. According to studies by the NRF, millennials are now parents to **50%** of today's children, more than 1 million millennial women become new mothers each year, and millennials make a significant contribution to the \$1 trillion U.S. parents spend annually on raising their children. With the **average age** of new mothers rising to over 26 in the US, and over 31 for new fathers, it's true that they're putting off becoming parents until later. However, these facts should signal financial organizations that the needs of the 'new parents' demographic are only likely to expand as more millennials enter that age bracket.

With so many new and expecting parents, it's worth noting that having children at an older age is the least of the differences between millennial parents and previous generations. For example, they are more likely to begin planning for their baby's future **earlier than any other generation**, with 27% of new parents saving for college, and 24% prioritizing life insurance in their child's first year — more than any other generation had at that early stage of parenthood. These young parents have seen firsthand the difficulties that financial strain can have on a family, and they are keen to take early steps to avoid them. And since they are having children later in life, they are better positioned to do so, and better educated on ways to achieve their goals.

Expectant moms and dads have always had many questions and concerns when entering parenthood, so it's not surprising that most millennial parents turn to the same source they use for advice on nearly every other important decision — the internet. Millennials spent their formative years neck deep in accessible digital information. As a result they're "high-information parents," says **Rebecca**

Parlakian, the program director for Zero to Three, an organization that has been studying new parents since 1977. "Google is the new grandparent, the new neighbor, the new nanny... The good news is that parents know more about child development than ever before." The bad news is that having access to so much information can be overwhelming. However, financial organizations can provide security to this expanding demographic by educating new parents on the best methods for achieving their family finance goals, and connecting with them in ways that are as frictionless as possible.



27%



24%



In Baby's 1st year 27% of parents are saving for college and 24% are prioritizing life insurance (higher than any previous generation**).**

Investing for the Future

WHAT ARE THEY USING?

Wealthsimple

As every parent quickly discovers, children can be real money pits. Luckily, most millennial parents are taking that into account well before welcoming their new additions into the world. That's where Wealthsimple comes in. Millennials like simplicity, and traditional ways of setting up and managing an investment portfolio on your own are generally the opposite. That's why Wealthsimple offers an easy-to-manage interface, a digitally-engaged communication channel, cool branding, and social media savviness. Suffice it to say, it's not your parents' old school money manager. With **80%** of the company's 40,000 clients fitting squarely in the millennial age bracket, they're doing a lot to get this generation planning for the future.

WHY DO THEY LOVE IT?

Tailored Financial Advice

With the ability to purchase and manage a variety of financial products, from joint savings accounts to retirement funds, along with the ability to view return estimates and gain access to advice with the touch of a screen, WealthSimple has become the number one robo-advisor in Canada. With all the other concerns a coming baby brings, millennial parents appreciate the way WealthSimple simplifies the complex process of determining the best course of action to meet their goals. Advice comes mostly automated, meaning that general inquiries can be handled quickly by fewer staff, while more complex questions can be answered on-demand via phone and email by licensed portfolio managers. By making it so easy to get advice and set up accounts, young investors are able to get past the indecision that causes many of them to freeze up when considering getting started.

INSIGHTS

Millennials are ready to invest, but they are often nervous about making mistakes. Help them get started by providing automated digital tools that demonstrate their options, and clearly outline the ways that your organization simplifies the process for them.

Life Insurance

WHAT ARE THEY USING?

fabric

Fabric is a one-stop shop for families seeking to achieve financial security by providing a quick and easy way to create a free last will & testament, record and track assets as a couple, and purchase affordable term life insurance. By offering a streamlined way to get everything in order right from your smartphone should the worst occur, Fabric eliminates the 'darkness' of contemplating your own mortality and makes it easy for new millennial parents to prepare. Purchasing a policy can take as little as two minutes from start-to-covered, whether a user is on their mobile device, tablet, or desktop. Fabric takes advantage of modern cloud infrastructure and is designed to flexibly address state-by-state insurance requirements across a wide variety of insurance products at scale, and they've already served tens of thousands of customers, with more added daily.

WHY DO THEY LOVE IT?

Precise Audience Targeting

The number one benefit of Fabric is its speed and ease of use. But perhaps even more compelling to millennial parents is the fact that the entire platform was designed with them in mind. From social messaging to site design, Fabric is tailored to let the customer know that this is a product that families need. They even provide a treasure-trove of financial and parenting advice tailored specifically to this demographic. By showing that they truly care about and understand the needs of millennial parents, who make up the top purchasers of insurance products in the younger age bracket, they've earned themselves a top ranking among finsure organizations.

INSIGHTS

Your millennial customers want to know that you understand them. By creating digital tools that speak to them directly, it's possible to generate meaningful conversations around your products and services, and create a lasting connection that builds deeper loyalty.

Key Insights for Banks & Credit Unions

When it comes to targeting millennials, there's a lot to consider. But several key points stand out in the services that this tech savvy and convenience-driven generation prefer. And the benefits they offer to the companies that take advantage of them go far beyond attracting more members and customers.

1. Big Data Brings Results

Your millennial customers and members crave highly personalized service, and they expect it from the very first contact. Big data can help an organization to gain a 360-degree view of the [journey these customers take](#), acting as a central hub that stores their personal data, needs, and preferences. These datasets offer actionable insights that help segment and serve better, and building a customer-centric culture in your organization can improve customer experience significantly. Data can come from many sources

besides online or mobile, too. From the lobby to your contact center, data can be brought in and centralized from all sources in real-time, providing additional information that may otherwise be missed. By implementing a solution that allows you to track all business requests coming into your organization, and also gathers information on the specific needs of each individual, you can ensure that your operations and marketing departments have all the information they need to provide streamlined, finely tailored service across the board.

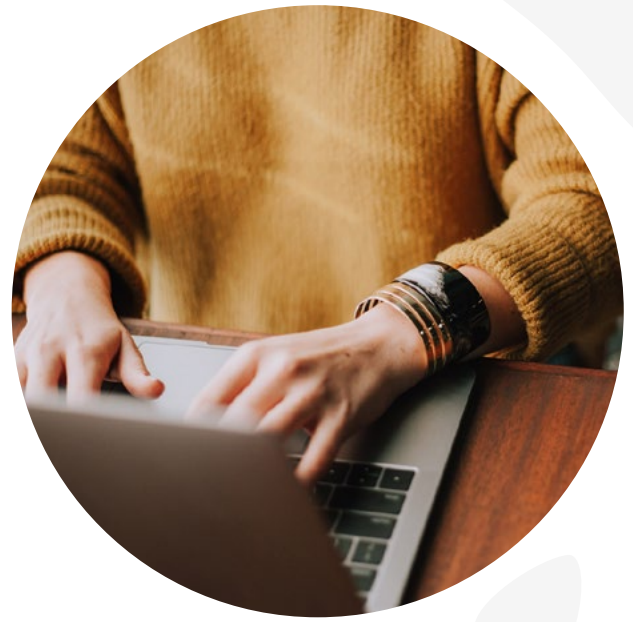
2. A Human Connection

When it comes to tech that's meant to make life easier, banks and credit unions need to [balance automation with human interactions](#). For your millennial customers and members, automation frees them from performing repetitive tasks themselves, makes simple actions quick and allows them to find the information they're after immediately. For staff, automation gives them more time to devote to your customers, allowing them to better serve them. However, it's worth noting that 100% automation is rarely a good thing. Even digital natives like to know that there are skilled, helpful human experts behind the slick interface they enjoy, and ensuring that there is a simple way for them to reach through the screen and speak to them is incredibly important.

This doesn't mean a phone number hidden on a separate page that customers can call when your automated service isn't able to help them. Rather, it means setting up the service in such a way that when the customer using it runs into an issue that automation can't handle, a live agent can take over on the same channel. Banks and credit unions also need to understand when to provide advisory services which often benefit from a human to human interaction, whether virtual or in person. By ensuring that all automated services have a lifeline tied to human services, customers can enjoy quick and efficient service regardless of the issues they face or the channel they use, and your organization can keep drop-off rates low.

3. Convenience is Key

Millennial customers and members are willing to pay a premium for convenience. By taking advantage of online or mobile self-service solutions, you can enable millennials to serve themselves - if it's convenient and advantageous to do so. That's the key: helping people when, where and how they want to be helped. Through an intelligent, user-friendly dashboard that compiles and organizes their data in real-time, they can be granted the ability to do so with confidence (ie. without requiring constant support from advisors). Other channels can also benefit from added convenience, like offering ways to arrange meetings with advisors through contact centers to cut down on hold time, or through a lobby management solution that allows walk-in customers to quickly view wait times and schedule meetings. Millennials are quick to complain about bad service experiences, but they are just as quick to promote good experiences, especially where they are in short supply. The truth is, it no longer matters as much to have the best rates. For millennials, **time is money**, and anything that can save them time is worth paying a little extra for. So long as rates are competitive, banks and credit unions can be sure that any investment in simplifying the complexities of financial management will **provide a boost in business** that will more than cover the initial expense. Of course, the more convenience you provide your customers, the less time advisors need to spend handling their requests.



4. Personal Finance Should Be Personal

Your millennial members and customers are exposed to personalization in everything they encounter, including marketing messages, products, digital content, and even cars, making expectations with financial institutions even higher. For the average millennial (or anyone, really) few things are more personal than their finances. So the fact that 45% of potential customers have abandoned a website because the amount of information or number of choices was overwhelming is worrying. A financial institution that knows its customers well should be capable of **delivering those choices that best match an individual's personal situation**. By tracking and taking advantage of data already available on each customer and building it up through pre and post meeting surveys, plus information gathered during applications and other interactions, you can provide consumers with tailored service at every touch point, allowing them to see that your organization truly understands their needs and goals. Even small personalization updates like friendly reminder emails — or better yet, text messages — that provide tips and advice for an upcoming meeting, allow quick rescheduling options, documents to be reviewed and signed ahead of time, or let them check in on arrival with a tap are beneficial when it comes to building personal connections with millennial customers.

What's Next?

As technology evolves, banks and credit unions will have to work hard to keep pace with banking expectations. With the younger Gen Z generation beginning to see increased banking needs, there's more incentive than ever to realize possibilities that these changes can bring.

For the short-term at least, the challenge is finding the right balance between offering convenience packed digital banking features and products, while still delivering a personalized experience that speaks directly to your millennial customers' and members' needs and desires.

We can help you to find that balance.

Make a lasting connection with your millennial customers.

COCONUTSOFTWARE.COM

+1 (888) 257-1309

[SCHEDULE A CONSULTATION](#)



About Coconut Software

Our cloud-based, enterprise level appointment scheduling and visitor management platform combines your on-location and digital channels, providing self-service booking and curbside pickup, online and physical queuing, wait time tracking, callback requests and virtual meeting support as well as contact center integration.