

# What banks get wrong about Gen Zers and baby boomers

Article

**The trends:** The American Bankers Association's latest [Preferred Banking Methods](#) report sheds light on some common misconceptions about different generations of banking customers.

Here are the biggest takeaways:

**Baby boomers love to bank online:** It's their top choice, closely followed by mobile banking. Though they still bank at branches more than any other generation, only 13% choose in-person banking as their primary method.

And it's worth noting that boomers are the only generation not to rank mobile banking in first place—Gen Xers bank via mobile apps at 55%, millennials at 68%, and Gen Zers at 64%.

**Gen Zers like snail mail:** Four percent of Gen Zers prefer to bank strictly through snail mail, per Yahoo Finance—the most of any generation. Though that's still a very small percentage, it sheds light on the generation's reversion to the analog—like how [they save by stuffing cash in envelopes](#).

Rather than inspiring more banking-by-mail options, this could inform banks' marketing practices. [Customers of all ages regularly engage with direct mail](#), and Gen Zers may enjoy it because it takes them away from their screens—which [they see more of than any other generation](#).

**Most customers are satisfied with their digital options:** Ninety-six percent of consumers across all age groups say their online and mobile banking experience is good, very good, or excellent.

That doesn't mean banks should slow down digital innovation, however. And it's important to understand which mobile features are now considered tablestakes, versus [features that could set financial institutions \(FIs\) apart from their competitors](#).

**Our take:** These results don't invalidate FIs' competitive strategies involving [expanding brick-and-mortar branches](#). Though most customers across all age groups prefer to bank digitally, [many customers—even younger ones—visit branches regularly to conduct banking transactions](#).

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