



Tailoring the Banking Experience to Each Generation

The Generational Trends in Digital Banking Study, 2026



Introduction

Since first launching its [generational research](#) in 2022, Alkami has continued to revisit two important questions:

1. As people's lives, financial pressures, and technology expectations evolve, what do they need from their bank or credit union?
2. How can banking leaders turn that understanding into action?

Regional and community financial institutions (RCFIs) are competing in a market where expectations are being shaped by megabanks, fintechs, big technology (tech) platforms, and artificial intelligence (AI)-enabled experiences, forcing account holders to compare every digital interaction against the best experience they had *this* week.

Consumers no longer accept a set of features that simply *work*. Digital channels have become the front door to the financial institution, where first impressions form. As consumers evolve from applicants to registered users, they enter the digital banking platform where loyalty is tested, data and behaviors surface individual needs, and growth opportunities are either captured or lost.

Preferences are often reduced to clichés where younger account holders want mobile and older account holders want hands-on service. ***The 2026 Generational Trends in Digital Banking*** study tells a more insightful story. Generational differences reflect life stage, financial complexity, expectations, and comfort with technology. Financial institutions that understand those differences can design more relevant digital experiences, guidance, engagement models, and offers.

Across the generations, the research revealed one finding that rises above the rest — digital banking has become the relationship layer. Account holders may choose a financial institution because of a referral, tenure, reputation, or convenience, but the digital experience increasingly determines whether that relationship grows. Our belief remains steadfast that the digital experience **IS** the brand experience. Overall, consumers are asking for greater personalization, stronger protection, and banking experiences that help them act with confidence. The behavioral findings across this report show how each generation derives value from digital banking:

Generation Z (Gen Z) want **clarity**.

Millennials want **coordination**.

Generation X (Gen X) want **control**.

Baby Boomers want **protection**.

Banking leaders who can enable their teams and effectively leverage their tech stack to appeal to the needs of each individual account holder will be better positioned to stay competitive in a market where personalization, AI, and relevancy unlock the pathway for long-term relationships.

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The life behind the login

Every generation brings a distinct set of experiences and expectations and has come of age during different economic, technological, and cultural moments, all shaping how they communicate, make decisions, manage money, and engage with banks and credit unions.

This report examines specific actions, behaviors, and trends while recognizing that no generation is a monolith. Preferences are influenced not only by age, but also by life stage, financial priorities, technology adoption, and personal impacts. Understanding both the common patterns and the important nuances across generations can help financial institutions create more relevant experiences, communicate more effectively, and build stronger relationships with account holders.

Age ranges are based on the survey, and generational definitions may vary slightly by source.

Generation	Age range in study	Birth years
Gen Z	22-30	1996-2004
Younger Millennials	31-38	1988-1995
Older Millennials	39-46	1980-1987
Gen X	47-60	1966-1979
Baby Boomers	61-65	1961-1965



Gen Z: Launching a career in uncertainty

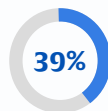
Gen Z is at a life stage where they are starting to build early career momentum in a tough entry-level labor market, seeking stability, well-being and opportunity for advancement. Simultaneously, they are navigating a world where AI fluency is increasingly expected and financial pressure is altering major life timelines. For financial institutions, this makes Gen Z a clarity-seeking generation. They may be digitally savvy, but many are still forming their financial identity. Striving to be independent of their parents, they require experiences that are transparent, low-friction, and confidence-building.

Millennials: carrying peak-life complexity

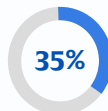
Millennials are managing life acceleration while trying to protect stability. They carry meaningful financial responsibilities including established careers, households, children and long-term planning. Their generation is digitally fluent enough to expect tools that save time and reduce stress. Millennials need digital banking experiences that simplify complexity and help them manage cash flow, saving, debt, childcare, caregiving costs, emergency funds, home decisions, and long-term planning in a more connected way.

Like many generations, there's a divide between younger and older millennials. These differences are often surfaced by their financial habits and preferences.

Younger Millennials

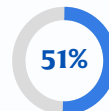


follow their primary financial institution on social media, compared to 20% of older millennials.



use social media for financial advice, compared to 24% of older millennials.

Older Millennials



wish their primary provider did a better job anticipating their needs and goals, compared to 47% of younger millennials.



have been with their primary provider for 15+ years, compared to 10% of younger millennials.

Gen X: living in the high-stress generation

Gen X is close enough to retirement for the stakes to feel real, but many are still in full responsibility mode. Gen X is often balancing three expensive life stages at once; raising children, paying for college, and caring for aging parents. Gen X needs visibility across obligations, easy money movement, alerts, fraud protection, documentation, and access to knowledgeable support when decisions get complicated.

Baby Boomers: safeguarding what they have built

Many Baby Boomers are approaching or entering retirement decisions, making healthcare costs, family support, and legacy planning top-of-mind. As a generation, they are wealth stewards and hold significant assets that may include home equity, retirement accounts, investment accounts, and long-held savings. Central to the [Great Wealth Transfer](#), their decisions can affect both current relationships and next-generation relationships. Having been with their primary financial institution longer than any other generation, trust equates to safety, visibility, verified communication, privacy, and access to support. For financial institutions, Baby Boomers present a prime opportunity to engage them for 1:1 relationship-oriented conversations and enhanced fraud protection.

Understanding the life behind the login provides a starting point for action. Generational differences help financial institutions understand how to best shape their banking experience to meet the needs of each account holder.

From there, the banking journey can be understood through three connected moments – onboarding, ongoing engagement, and relationship expansion. Before an account holder becomes a daily user, they need to feel enough confidence to begin. That is where this report shifts from who each generation is to how the relationship starts, takes hold, and grows.

ONBOARD

The first digital moment can make or break the relationship

Forty-three percent of digital banking Americans currently use their financial provider because it was recommended by a friend or family member. Referrals may open the door, but account opening determines whether the relationship earns momentum.

Gen Z



prefer using their mobile device when opening a checking or savings account online.

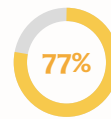


plan to grow the number of companies they have a financial relationship with in the next year; the highest of any generation.

Takeaway for banking leaders:

Gen Z is mobile-first and more willing than any other generation to expand their financial relationships. Make onboarding fast, clear, and easy to complete from a mobile device so a first interaction becomes a reason to stay, not to keep shopping.

Millennials



prefer using their mobile device when opening a checking or savings account online.



say digital quality is important when choosing a new primary provider.

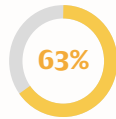
Takeaway for banking leaders:

Millennials are in a life stage where financial needs keep appearing. Reduce friction early and connect onboarding to the next useful action, whether that is funding, saving, credit, or household money management.

Gen X



would open a new account with their primary provider if it took five minutes-or-less.

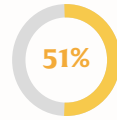


prefer using their mobile device when opening a checking or savings account online.

Takeaway for banking leaders:

Gen X values speed, but they also need an experience that feels dependable. Make account origination efficient, well-documented, and easy to resume, with support paths available when the decision requires more information.

Baby Boomers



would open a new account with their primary provider if it took five minutes-or-less; significantly more likely than younger generations.



prefer using their computer when opening a checking or savings account online.

Takeaway for banking leaders:

For Baby Boomers, tenure and familiarity matter. Opening a new account should build on that trust. Design the experience to feel secure and familiar, with visible confirmation and simple access to help.

Sixty-four percent of digital banking Americans who opened a new deposit account in the past year took more than five minutes to apply and access it online; the average time being 7.4 minutes. What will it take to drive down that account opening time? According to [Alkami's Retail Digital Sales & Service Maturity Model research](#), the 5-minute digital account set-up process remains elusive to most with less than 11% of the market offering it, especially for new customers or members¹. Those banks and credit unions that commit to the technology and user experience will ultimately open up a strong revenue stream.

¹Alkami Proprietary Research - 202 digital banking decision makers were surveyed across banks and credit unions. Data collected November 5 – December 3, 2024.



Sixty-eight percent of digital banking Americans prefer to use a mobile device over a computer when opening a new checking or savings account online. There's the first hint – optimize for mobile so that consumers can successfully submit their application wherever they are. An omnichannel account opening strategy will allow financial institutions to serve account holders across all devices and channels, with full visibility for bankers into the application status and a continuous journey for account holders. This helps financial institutions meet modern account holders on their terms, offering the flexibility to open an account however they prefer and move seamlessly between channels without starting over.

Introducing a faster account opening experience benefits existing customers and members too. If consumers were offered a five-minute-or-less account opening experience, 41% would be most likely to open an additional account with their primary financial institution. There lies the opportunity for expansion.



ENGAGE

Digital is the relationship channel

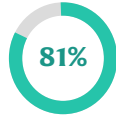
Digital banking is where account holders experience the brand and build the relationship – checking balances, moving money, paying bills, evaluating offers, looking for financial advice, and seeking support. The research shows the emotional weight of the digital experience:

- 76% of survey respondents say the digital banking experience reflects how much a financial institution cares about their customers or members.
- 85% say digital experience quality is essential or important when considering a new primary provider.

Aside from causing frustration, a poor digital experience can make the financial institution feel less attentive, relevant, and innovative. That sentiment rings true for many consumers, with roughly 1 in 2 digital banking Americans saying they would change providers for a much better digital experience. Thirty-one percent have already taken action and opened an account elsewhere after having a bad digital experience. This metric has held steady with consumers over the past two years – indicating retention risk.



Gen Z



say their institution's ability to understand their financial goals is important to them.



look to their primary provider for financial education.

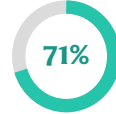
Takeaway for banking leaders:

Gen Z wants their financial institution to understand their goals and help them build confidence through intuitive self-service and practical education. Digital banking quality can determine whether the relationship grows or becomes one of many.

Millennials



felt comfortable with AI-enabled experiences that helped them navigate spending, security, and everyday money management.

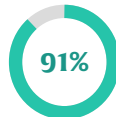


say the provider's pace in bringing new helpful products is important.

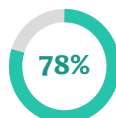
Takeaway for banking leaders:

Digital banking experiences should reduce decision fatigue. The strongest experiences support millennials' understanding of what to do next and when to act through timely engagement.

Gen X



say support via phone is important to them, followed by 87% prioritizing online virtual assistance.

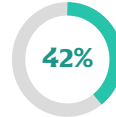


would feel comfortable with their institution using AI to alert them about suspected fraud along with actionable next steps to mitigate it.

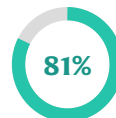
Takeaway for banking leaders:

For Gen X, a strong digital relationship includes the ability to get help when the stakes are high. They want a control center with visibility into their accounts, alerts, fraud protection, and knowledgeable support across channels.

Baby Boomers



prefer online banking through their institution's website, significantly more than all other generations.



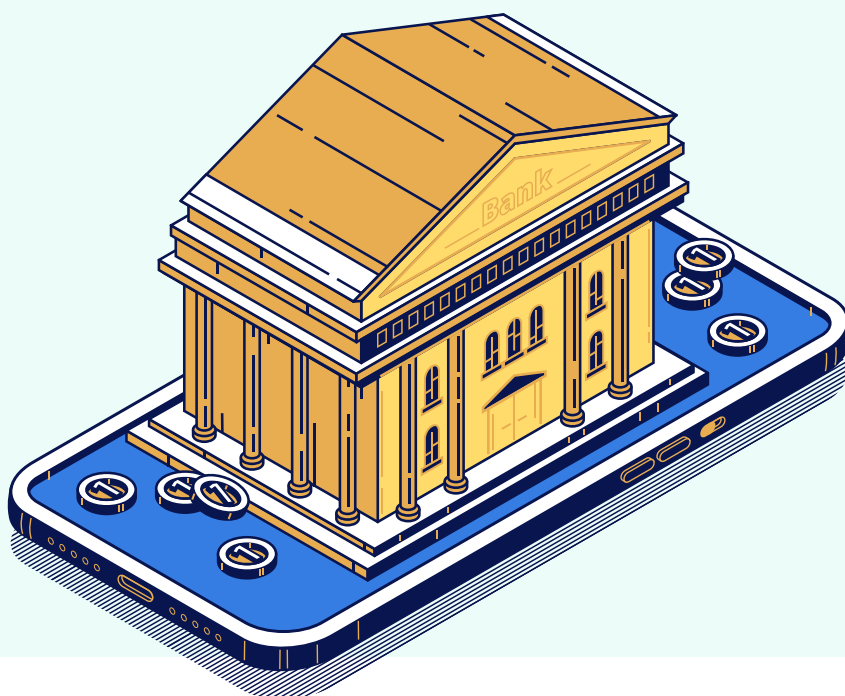
say convenient branch locations are important, and 57% want access to knowledgeable staff during their visit.

Takeaway for banking leaders:

Baby Boomers may be less mobile-centric, but their expectations for digital access remain high. Prioritize dependable website experiences, convenient branch access, and informed service options that make the relationship feel familiar and supported.

Fifty-three percent of consumers prefer completing transactions through a mobile banking application (app). Among Gen Z and millennials, 58% access their mobile banking app at least once a day. Aside from greater self-service, consumers expect their financial partner to keep more than their accounts protected. Ninety-five percent of digital banking Americans emphasize the importance of protecting their data from fraudsters or hackers (holding steady from 95% in 2025 and up from 93% in 2024), and 94% want their financial institution to ensure their privacy from unauthorized third parties.

While the relationship is omnichannel, digital is increasingly where it is judged. Branches still matter, but the job of the branch changes by generation. Older generations are more likely to value location and knowledgeable staff. Younger generations are more likely to seek in-person visits for financial coaching and 1:1 conversations.

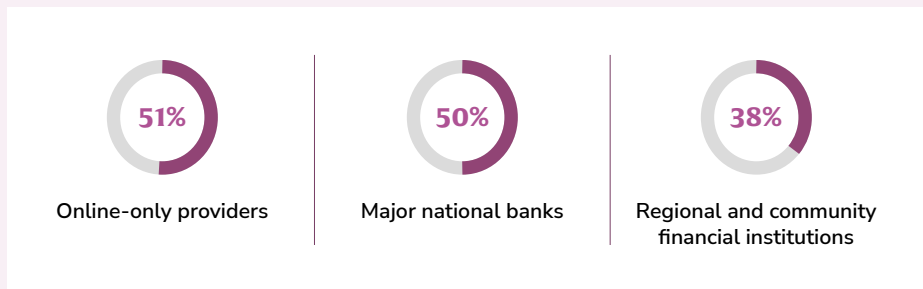


GROW

Relevance is the new relationship currency

Once a financial institution earns the relationship, the next challenge is proving it still understands what the account holder needs as their financial habits, behaviors, and aspirations evolve. When surveyed, 47% of digital banking Americans say product recommendations from their primary provider have become more relevant over the past 12 months. However, that relevancy metric starts to breakdown by the type of financial institution.

Percentage of digital banking Americans who believe their product recommendations from their primary financial institution have become more relevant over the past year



While more consumers have seen improved personalization, if recommendations feel less relevant than what consumers could receive elsewhere, loyalty becomes vulnerable. Neobanks and megabanks are leading the pack when it comes to relevancy. However, there's still 1 in 2 consumers who feel their needs are not being understood or met. This creates a meaningful opening for financial institution leaders who can strengthen their data foundation and activate insights with better timing.

Younger generations are significantly more likely than older generations to be interested in financial products and services they do not currently have and to take action on personalized offers; regardless of the channel it's being delivered. When asked about relationship expansion, each generation came back with an expressed interest in products that matched their unique needs.

Top 5 desired products by generation

Generation	Product type	Expressed interest*
Gen Z	Credit builder loan	25%
	Long-term investment account	25%
	Micro-trading or micro-investing account	20%
	Auto loan	19%
	Mortgage loan	19%

Takeaway for banking leaders:

Gen Z's product interests point to a generation still building financial confidence and future plans. Relevant education around credit building, investing, and homeownership can help a primary provider become the place they turn before another provider captures the moment.

Millennials	Credit builder loan	21%
	Auto loan	19%
	Certificate of deposit	19%
	Mortgage loan	18%
	Long-term investment account	18%

Takeaway for banking leaders:

Millennials show broad growth potential across both sides of the balance sheet. As they navigate life's complexities, use timely digital engagement to connect those needs to relevant products across life stages.



Gen X	Credit card	19%
	Auto loan	14%
	Credit builder loan	12%
	Long-term investment account	10%
	Certificate of deposit	9%

Takeaway for banking leaders:

Expansion opportunities with Gen X center on practical financial management. Help them see the full picture to make informed decisions across family obligations, retirement planning, and everyday financial pressures.

Baby Boomers	Long-term investment account	11%
	Zelle or Person-to-Person (P2P) payment through online banking	9%
	Certificate of deposit	8%
	Auto loan	8%
	Credit builder loan	7%

Takeaway for banking leaders:

As the wealth stewards, Baby Boomers' needs are tied to longevity, convenience, and trust. Guidance around investing, savings, and secure money movement can help deepen the relationship while supporting financial independence.

*The numbers included in the "Expressed interest" column represent the consumers who indicated they would be interested in obtaining the product type over the next twelve months, if they did not currently have that product or service. This is a substantially smaller sample size compared to the rest of the study and differs by generation and product type.

Generic messages to appeal to these generations are not going to move the needle. Research revealed that 44% of digital banking Americans wish their primary provider did a better job anticipating their financial needs and goals. Outreach strategies with better timing, context, and a clearer reason to act will make consumers feel known, seen, and valued.

Channels that have the highest likeliness for digital banking Americans to act on a personalized offer

72% Mobile banking app

53% Text message

66% Online banking

31% Social media ads

60% Email

Aside from new product offerings, 52% of consumers look to their trusted financial partner for guidance. There's already enough information at their fingers. What they really want is help making sense of what to do with their money.

51% of digital banking Americans say managing finances takes an emotional toll.



Feedback to banks and credit unions

When surveyed about what they're looking for specifically, consumers came back with real-world feedback in two key areas: financial education and money management.

The language account holders used was direct:

"I need step-by-step help, not just general advice."

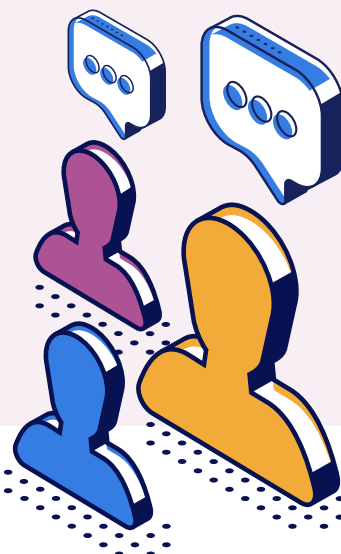
"Make financial planning feel less overwhelming."

"Explain investing in a way that actually makes sense."

"The basics on how to make my money grow."

"Help me understand what I'm doing wrong with my money."

While successful cross-sell opportunities might open the door to quick revenue, nurturing account holders' financial health is critical for long-term growth. The better off financially customers and members are, the more cash they will accumulate, in turn creating greater potential for additional products and services. Consumers remember who supported them in achieving their financial goals, and loyalty pays off.



BOOST

Layering AI into the equation

As financial institutions navigate how to incorporate AI into their operations, many banking leaders have found that when implemented for specific use cases, AI can help them return greater results across business outcomes.

When surveyed, 51% of digital banking Americans are okay with their financial data being processed by AI if it gives them a better experience. Among Gen Z, that rises to 57% but falls to 38% with Baby Boomers. Thirty-two percent of consumers believe that AI will make the largest impact for security and fraud protection. This is amplified by the 67% who would feel comfortable with a protective AI strategy, where the financial institution uses AI to identify suspicious or fraudulent transactions and notify the account holder.

Across generations, the same rule applies – AI capabilities can earn trust when it helps account holders save time, avoid mistakes, make better financial decisions, or protect their money. Apply AI where it solves the problem each generation is trying to manage.



Primacy is changing

Loyalty belongs to the financial institutions that can rise to the moment. Many account holders may maintain long-standing relationships while expanding their financial lives across multiple providers. Upon reviewing the length of banking relationships year-over-year, millennials (8 years in 2025), Gen X (10.1 years in 2025), and Baby Boomers' (12.7 years in 2025) average relationships are decreasing; further indicating disruption and displacement among financial providers.

Average length of banking relationship (years)

Gen Z	5.5
Millennials	7.3
Gen X	9.2
Baby Boomers	11.6

Average number of financial relationships

Gen Z	3.7
Millennials	3.7
Gen X	3.4
Baby Boomers	3.3

The financial institutions that stay central to the banking relationship will be those that act as trusted partners. Regional and community financial institutions are bolstered by powerful advantages: **trust, local knowledge, long-standing relationships, and community connection**. Bring those advantages into the digital channel. Account holders need to feel them at their initial account opening, into the digital banking platform and mobile app, through personalized next steps, with 24/7 fraud protection, and in the moments when financial life becomes complicated.

Financial institutions that understand and cater to generational needs, while tapping into the data they have on each individual account holder will be able to create experiences that anticipate, guide, protect, and grow relationships over time. That is how bankers can show up in the digital channel with relevance.

Take the next step in delivering a best-in-class banking experience to your account holders.

Request a demo →

Methodology

The research study included a total of 1,500 U.S. participants ages 22-65 weighted to the 2020 U.S. Census for age, region, gender, and ethnicity, who currently have a bank account and are active in digital banking. The research study was conducted online from March 26, 2026, to April 22, 2026. The margin of error is +/-2.53 percentage points.

About Alkami

Alkami provides a digital sales and service platform for U.S. banks and credit unions. Our unified Platform integrates onboarding, digital banking, and data and marketing—each solution can stand alone, but together they deliver more—to help institutions onboard, engage, and grow relationships. As the future shifts toward Anticipatory Banking, we help data-informed bankers meet the moment with technology that drives action.

About The Center for Generational Kinetics

The Center for Generational Kinetics, LLC (CGK) is the premier thought leadership research firm focused on must-know trends, hidden drivers of change, and actionable insights for visionary leaders. CGK has led more than 150 custom research studies for clients around the world.

CGK's team has worked with over 700 organizations, from healthcare companies to financial services, retailers, technology, and private equity firms and has shared their expertise as keynote speakers and bestselling authors around the world. Learn more about CGK's pioneering thought leadership research at GenHQ.com.



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