



ACORNS

**MONEY MATTERS**  
**REPORT™**

# We're Acorns

We believe investing should be for everyone. So we're making it easier - almost effortless - by linking investing to everyday spending.

With benevolence and courage, we look after the financial best interests of the up-and-coming; beginning with the empowering step of micro investing.

We know how our 1 million + investors use their money, and their financial goals.

We also wanted to understand how people beyond Acorns feel about their money. So we asked some questions.

# Who We Heard From

Total Respondents

1,911

Younger Millennial Respondents (18-23)

997

Older Millennial Respondents (24-35)

914



# Debt

To start, we wanted to know just how far millennials would go to defeat debt.

To pay off a \$10,000 debt,  
what would you be willing to do?

46.21%

Would give up meeting their  
favorite celebrity.

16.54%

Would skip eating dinner out  
for six months.

Almost 1 in 10 millennials would  
opt to go to jail for a week to  
pay off 10k in debt.

Yes, you're reading that right.

30%

Would choose to forgo social media for 6 months to pay  
off 10K in debt. More to come on social media...



# Budget

73%

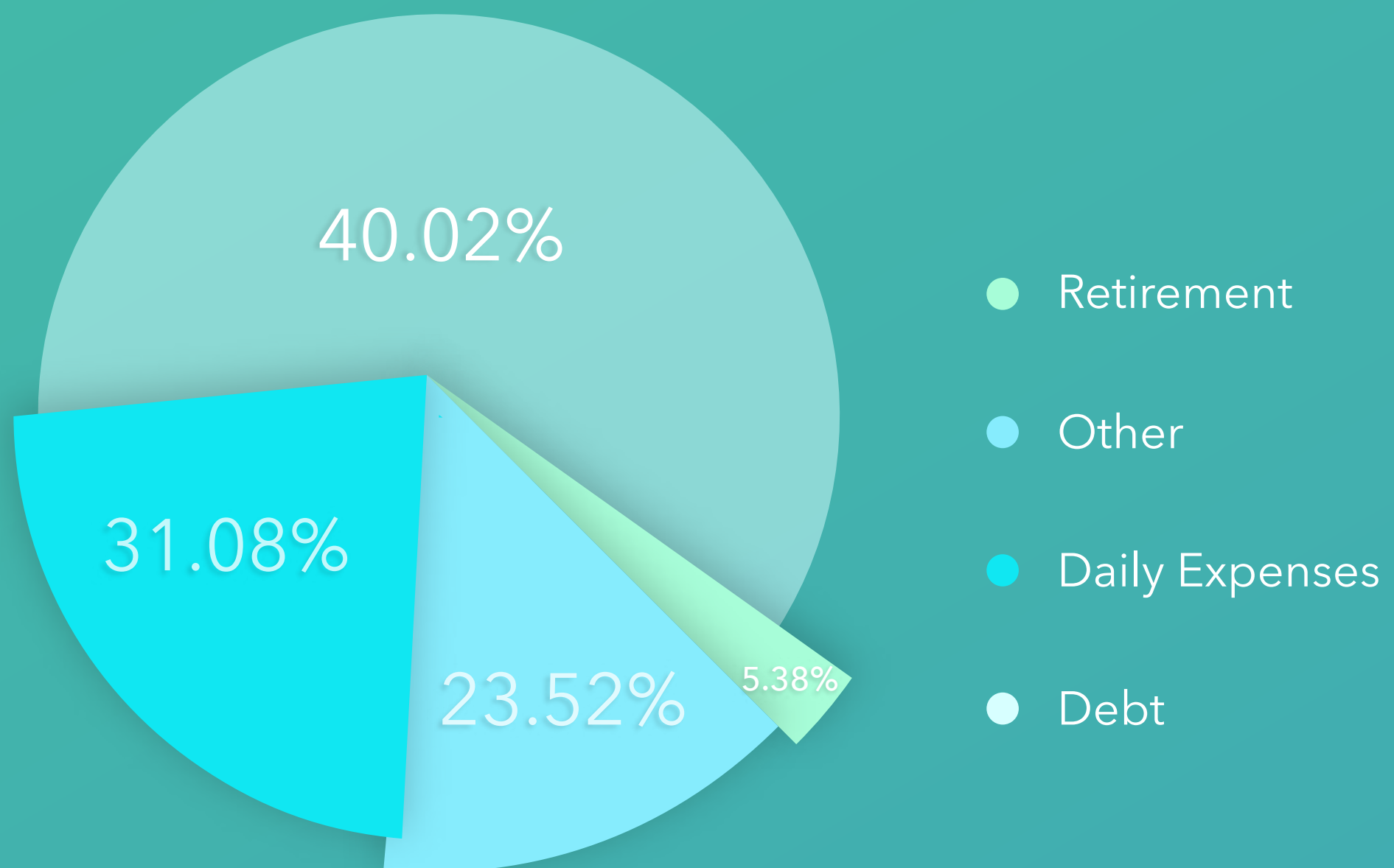
Do not have a monthly budget.

60%

Have a general sense of where their money goes each month.

# Concerns

What was your top financial concern of 2016?



31.08% named daily expenses as their biggest financial concern.

# Coffee

In the past year, did you spend more on coffee than you invested in your retirement?

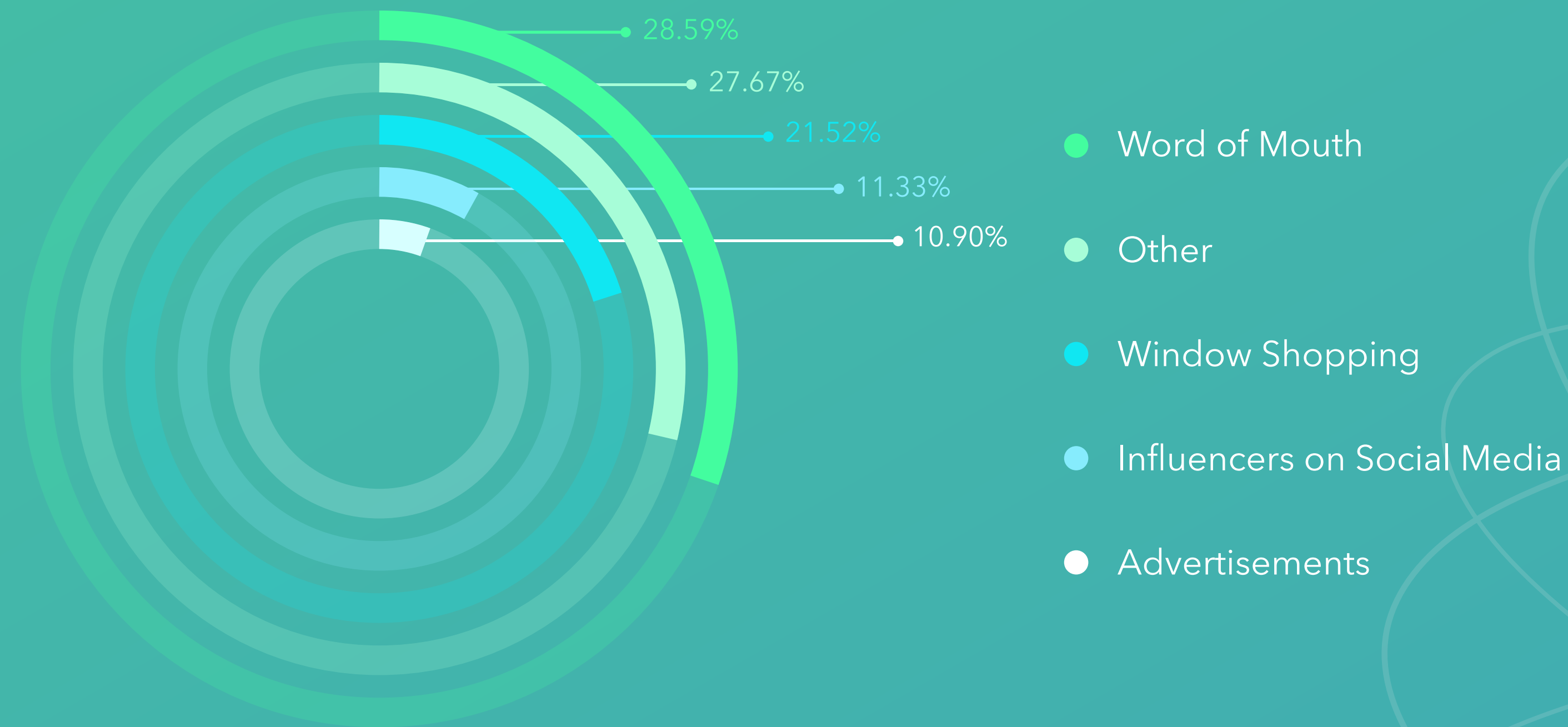
As a point of reference, the average American spends about \$1,100 a year on coffee.

41.29%

Admit to spending more on coffee in the past year than they invested in their retirement. A silver lining for Acorns users: when they get their caffeine fix, their spare change gets invested, thanks to Round-Ups.

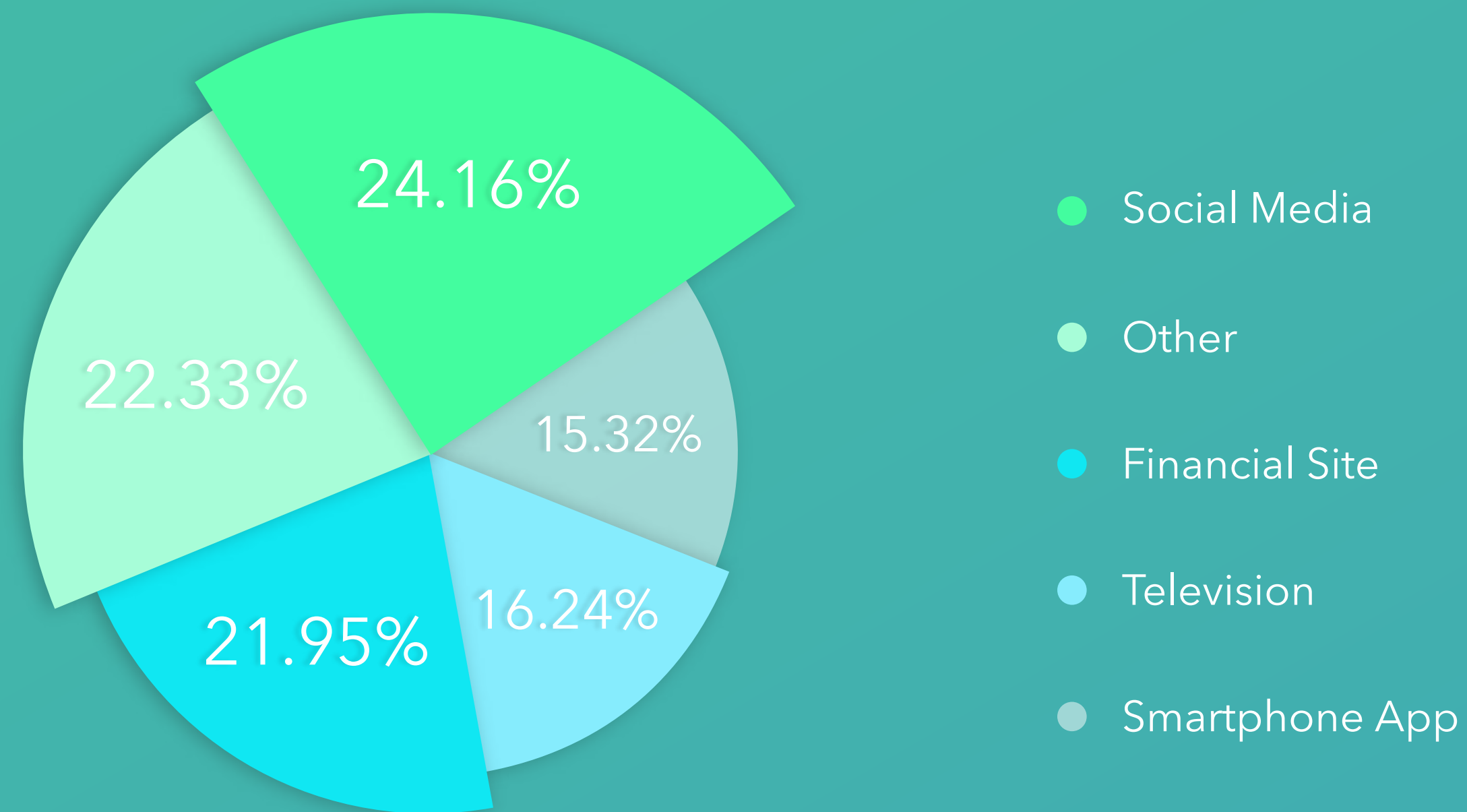
# Influences

Which of the following influences your purchases the most?



# Social Media

What's your preferred source of financial news?



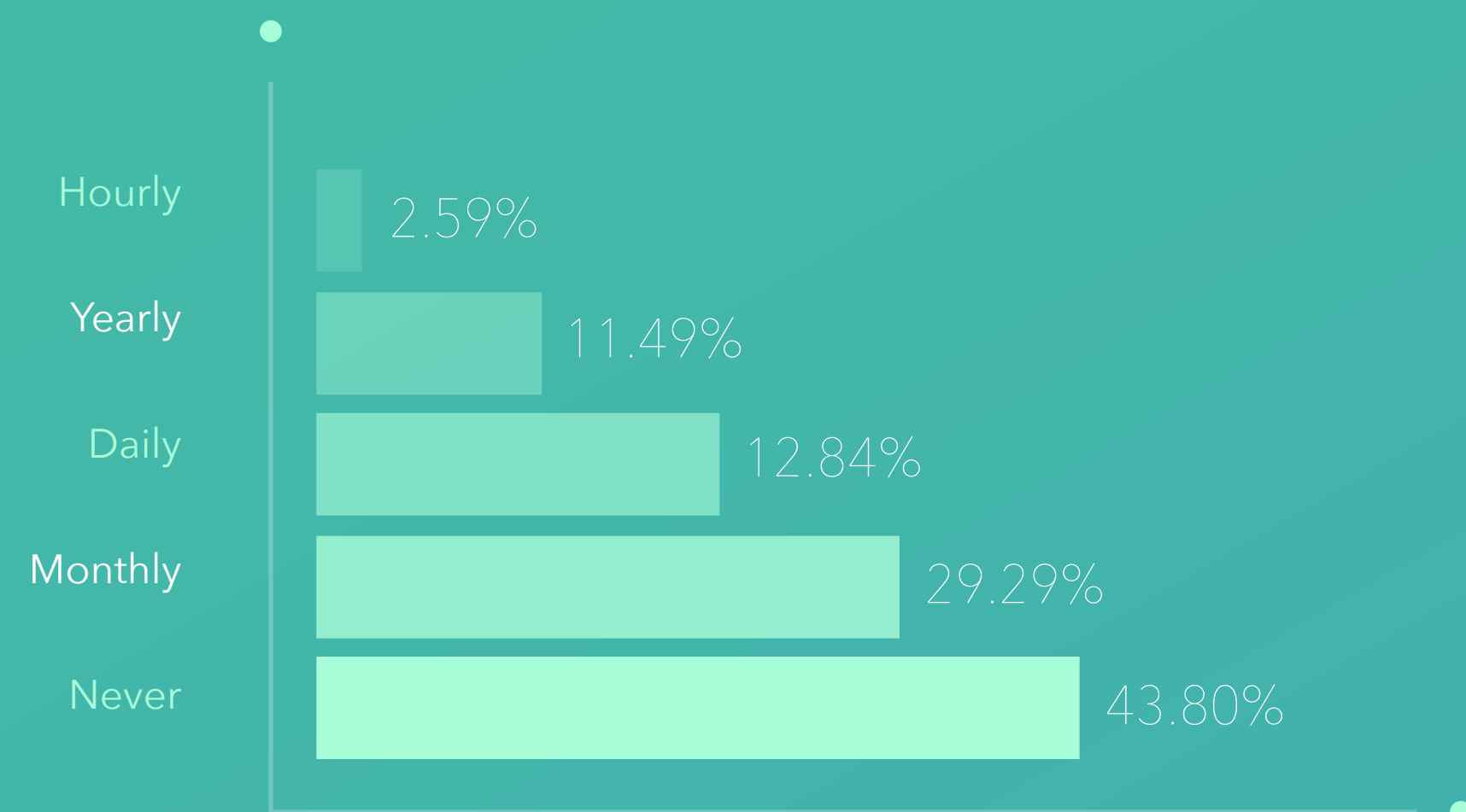
Has mobile access to your finances  
increased your interest in the subject?

58.04%

Agree that mobile access has spiked their interest.

# News Consumption

How often do you follow financial market trends?



85%

Do not follow market trends more than once a month.

# Education

Do you agree or disagree with the following statement:  
My high school and/or college education prepared me  
to manage my money.

70%

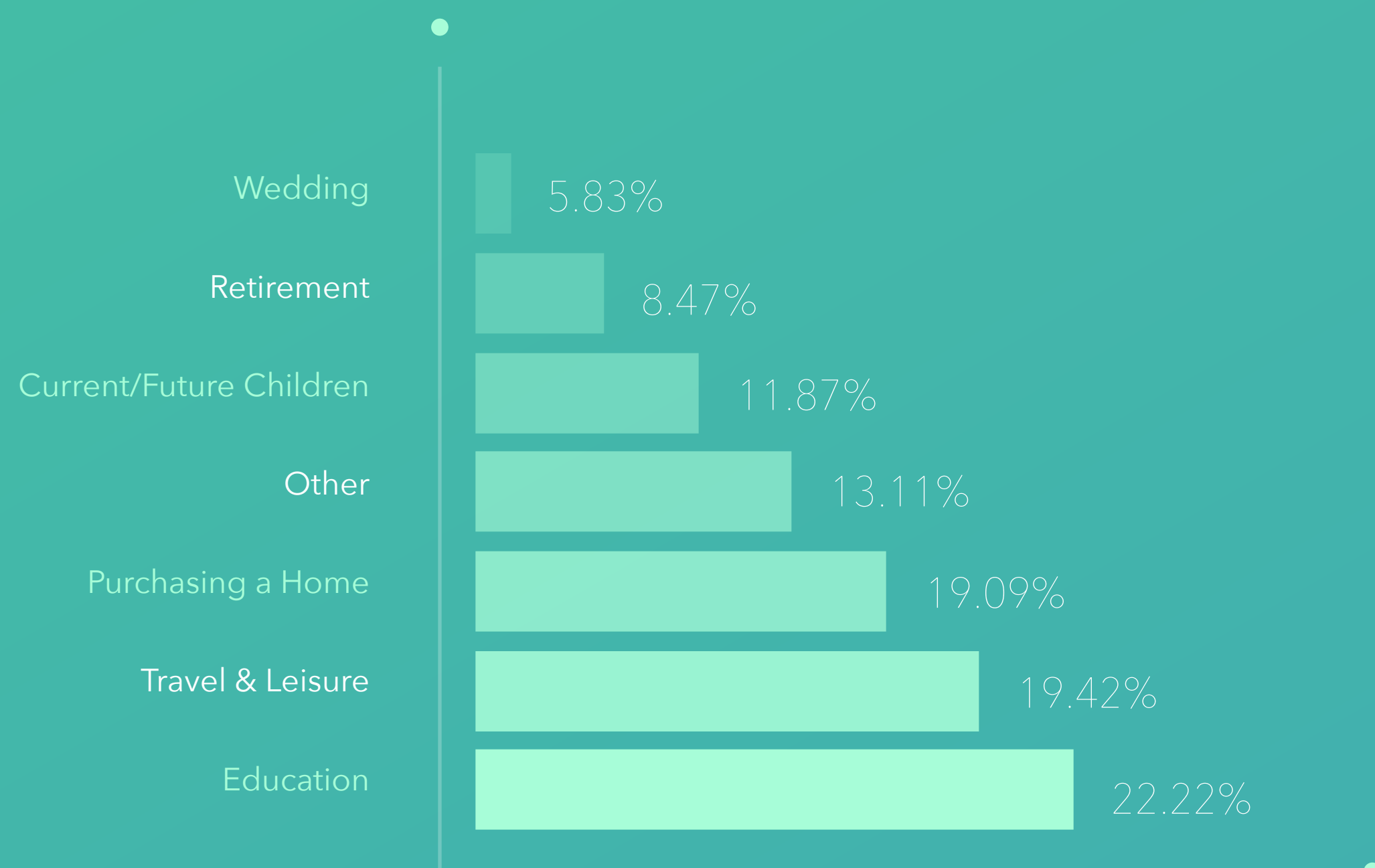
Do not feel that their education prepared them to manage their finances.

This is why we created *Grow*, a financial education hub for millennials,  
accessible in our app and via our digital magazine. Millennials know  
how important financial knowledge is.



# Saving

Which life event are you currently saving the most for?



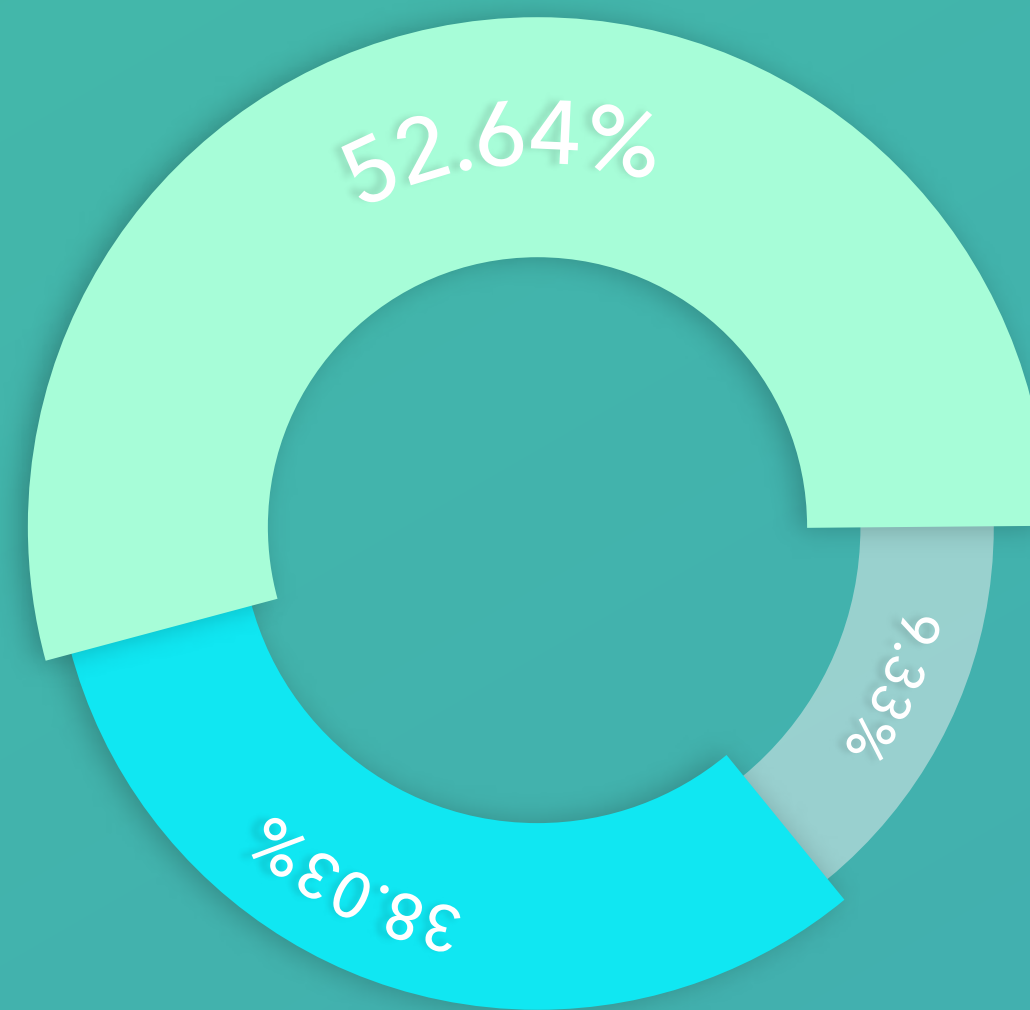
8.47%

Of millennials are saving for retirement. Maybe if it were easier, that number would be higher.

That's why Acorns links spending to saving - to make it easy to invest in the background of life.

# Investing

How would you describe your level of savviness when it comes to investing?



- Low
- Medium
- High

Since retirement placed last on the list of saving goals, we wondered how millennials felt about their knowledge of investing. 1 in 2 described it as low: they know investing is important, but not sure how to go about.

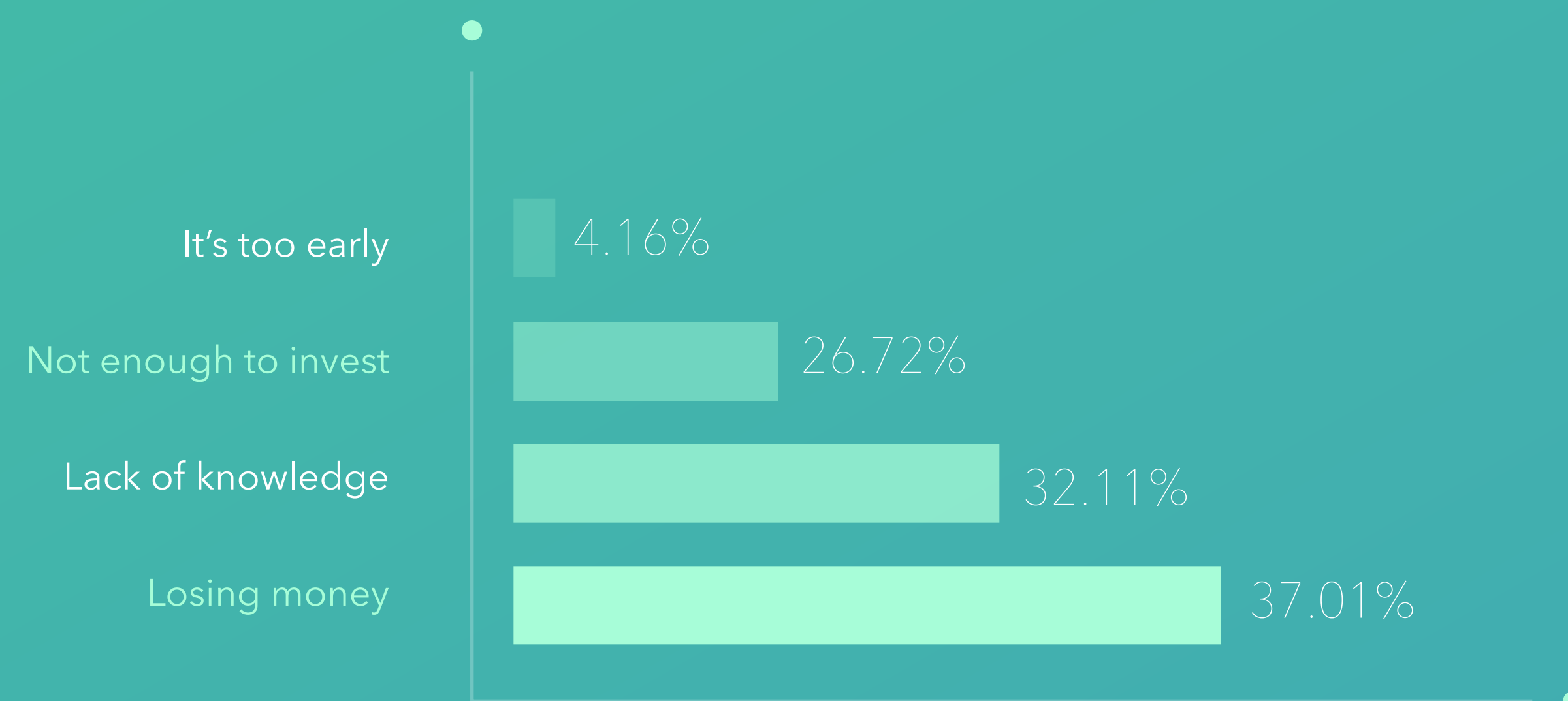
On a scale of 1-10, how important a role do you think investing will play in your future financial success?

**Avg. Number**

7

But it's an important subject when factored into their visions of future financial success. On a scale of 1-10 with 10 being very important, the average score came in at 7.

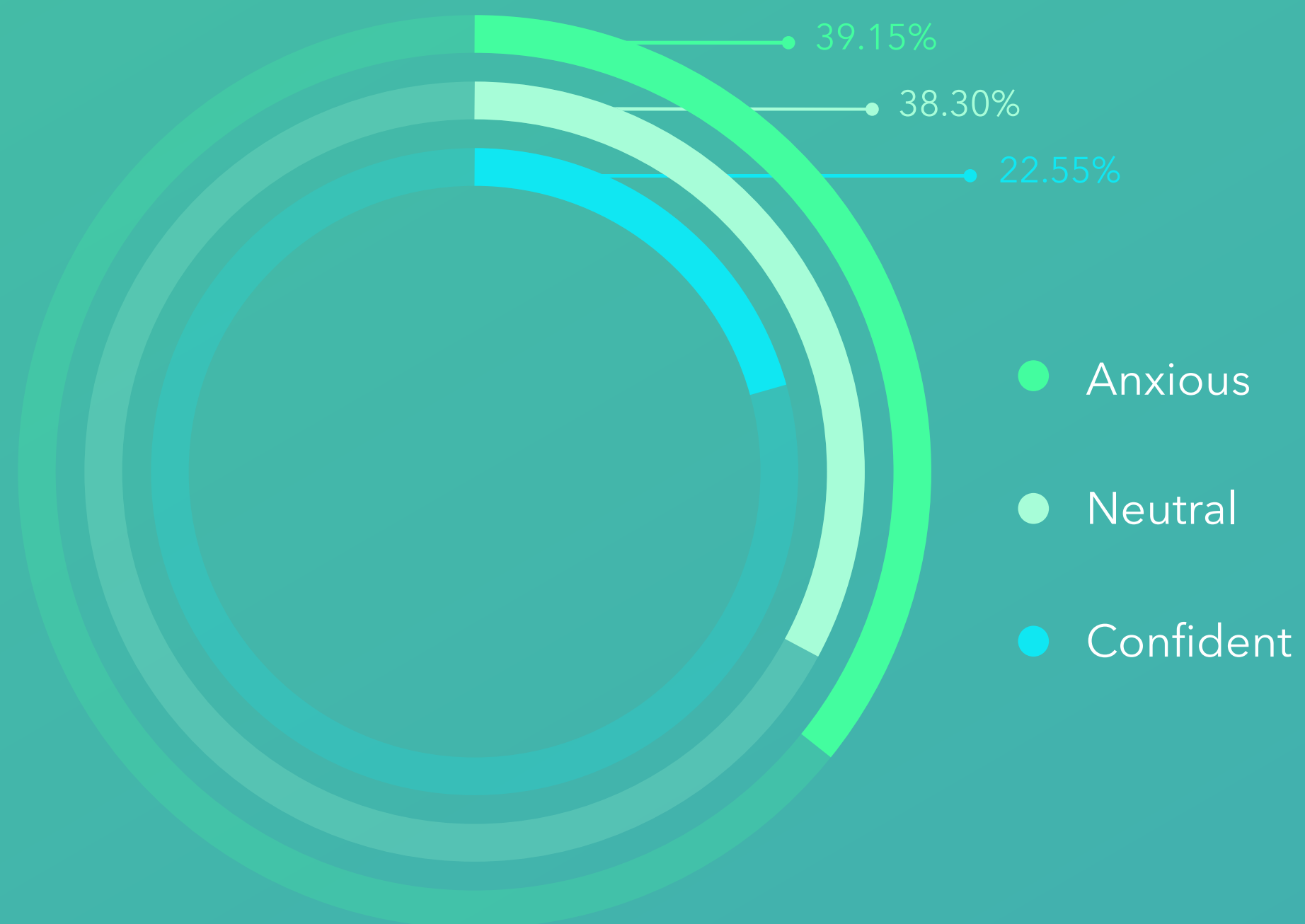
# What are your concerns about investing?



Losing money narrowly tops lack of knowledge as the #1 concern about investing.

# Anxiety

When thinking about your financial future:



39.15%

Feel anxious.

22.55%

Feel confident.

# Well-Being

Have financial struggles ever impacted your overall health and well-being?

45.05%

Have been impacted by financial struggles. 45.05%!

# Politics

Yes, we went there.

Do you agree or disagree with the following statement: The changes in political environment will impact my finances...

58.8%

Of millennials agree that politics will affect their finances in the next year.

70.4%

Expect to feel the impact in 10 years.

# Tips

Acorns is here to look out for the financial well-being of the up-and-coming, beginning with the empowering first step of micro investing. Here are some ways to make 2017 count for more:

- **Start Small.** Investing doesn't mean shelling out serious cash. With Round-Ups, you can put your spare change to work by investing it automatically.
- **Stay Steady.** Set aside funds with recurring deposits. Invest in yourself daily, weekly, or monthly.
- **Keep Growing.** Acorns simplifies investing and learning. Check out Grow for news, interviews and how-to's on money matters.



# Grow Your Oak

