

Adelfi Study of Financial Attitudes and Practices of Young Adults

A SURVEY OF 905 AMERICANS AGED 25-40





Methodology

- The study was originated and sponsored by **Adelfi**
- The online survey of 905 Americans was conducted by **Lifeway Research** January 18-22, 2022 using a national pre-recruited panel
- Respondents were screened to only include those ages 25-40
- Quotas and slight weights were used to balance gender, age, region, ethnicity, education, and religion to more accurately reflect the population



Methodology

- The completed sample is 905 surveys
- The sample provides 95% confidence that the sampling error from the panel does not exceed $\pm 3.5\%$
This margin of error accounts for the effect of weighting
- Margins of error are higher in sub-groups

Objective

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Objective

**Determine how
Christians manage
their money compared
to non-Christians**



Questions addressed young adults'

- Financial practices
- How they make financial decisions
- Estimates of debt
- Attitudes toward debt
- Estimates of giving
- Types of organizations they want to purchase from

How does Christians' giving compare to non-Christians?



Among 6 types of donations:

Christians are more likely than Non-Christians to give something (> \$0) to 5 of the 6 types of recipients

- Individuals or families in need
- Go Fund Me
 - Social Causes
- Non-religious or educational organization
- Religious organization
- Local church



Donations

Christians give more than 3 times as much as Non-Christians

- **Average Total Annual Donations**

Non-Christian \$556

Christian \$1,820

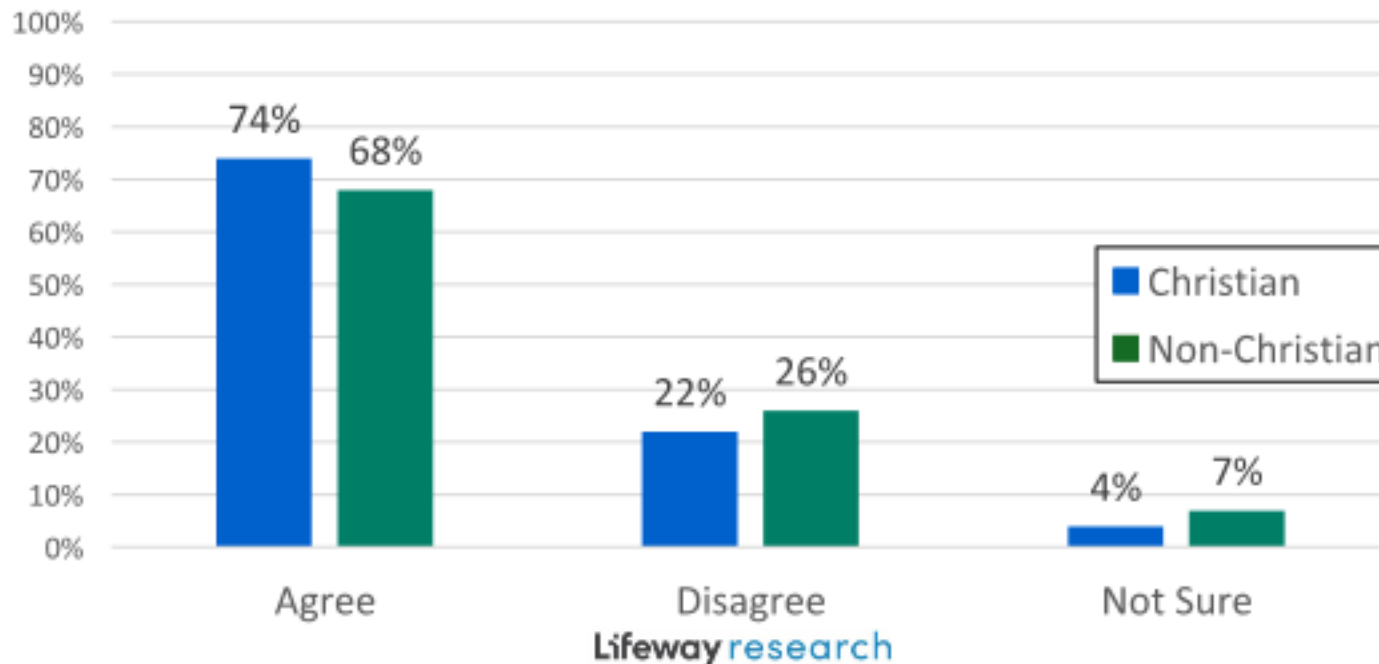
- **Made a donation**

Non-Christian 55%

Christian 70%



Christians are more likely to agree it is important to volunteer their time to help good causes or individuals in need



How do Christians spend differently than non-Christians?

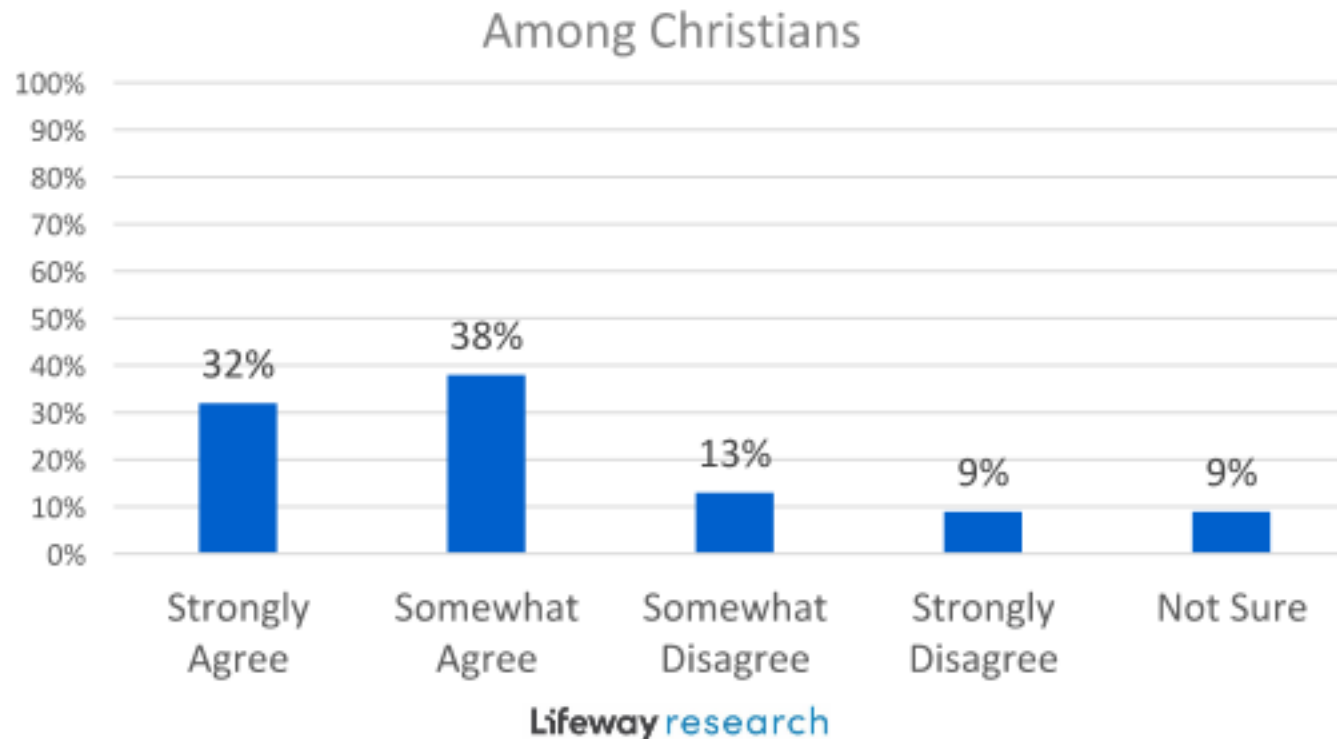


Both Christians and Non-Christians seek to purchase from companies that ...

- Have a social mission that benefits society in tangible ways (78%)
- Share their values (74%)
- Operate in sustainable ways (72%)
- Act in socially responsible ways (71%)



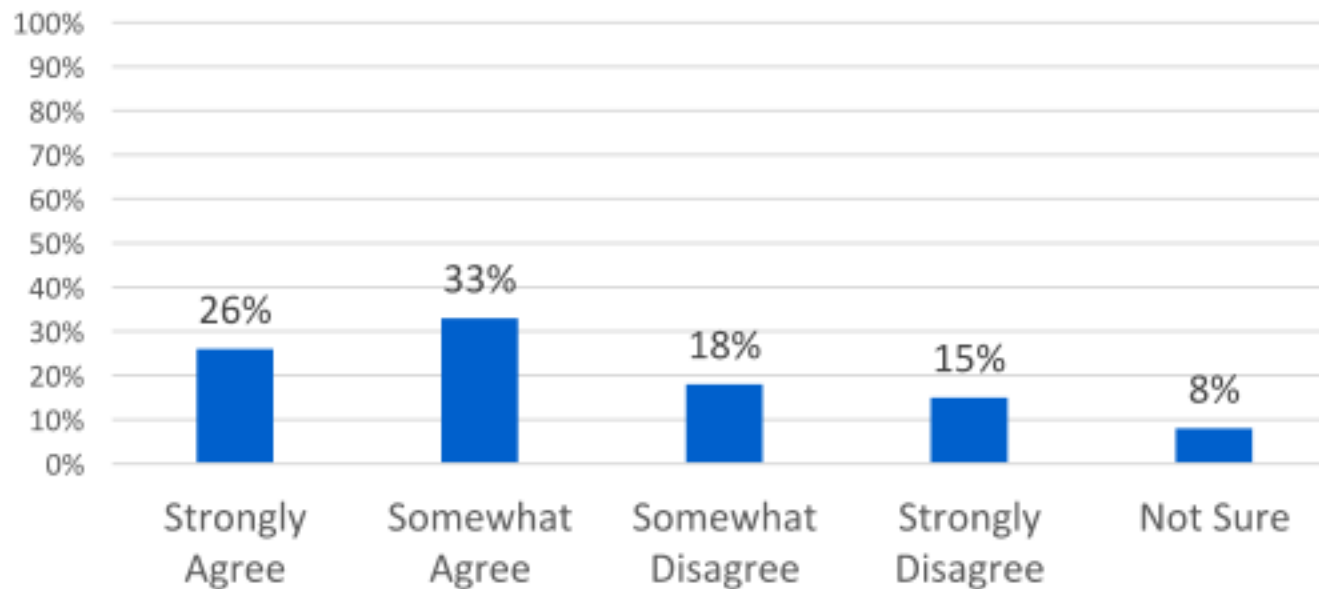
69% of Christians say they have a responsibility to be good stewards of their finances





59% of Christians try to purchase from companies that act in ways that honor Christ

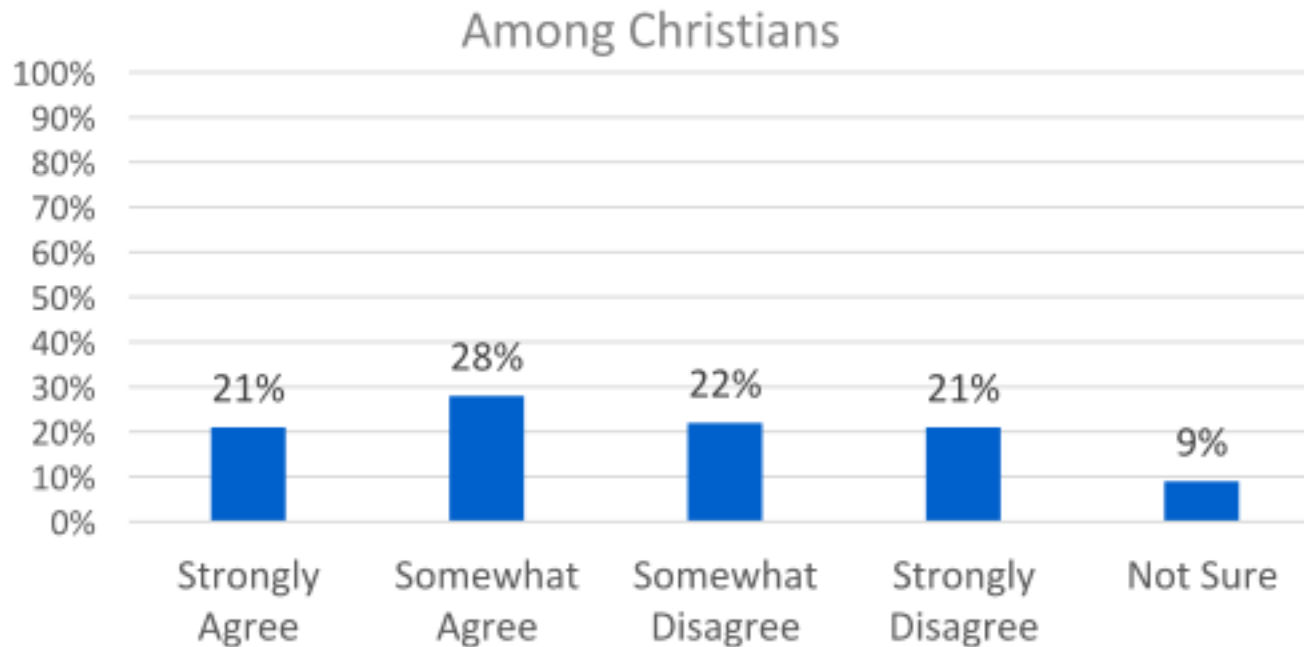
Among Christians



Lifeway research



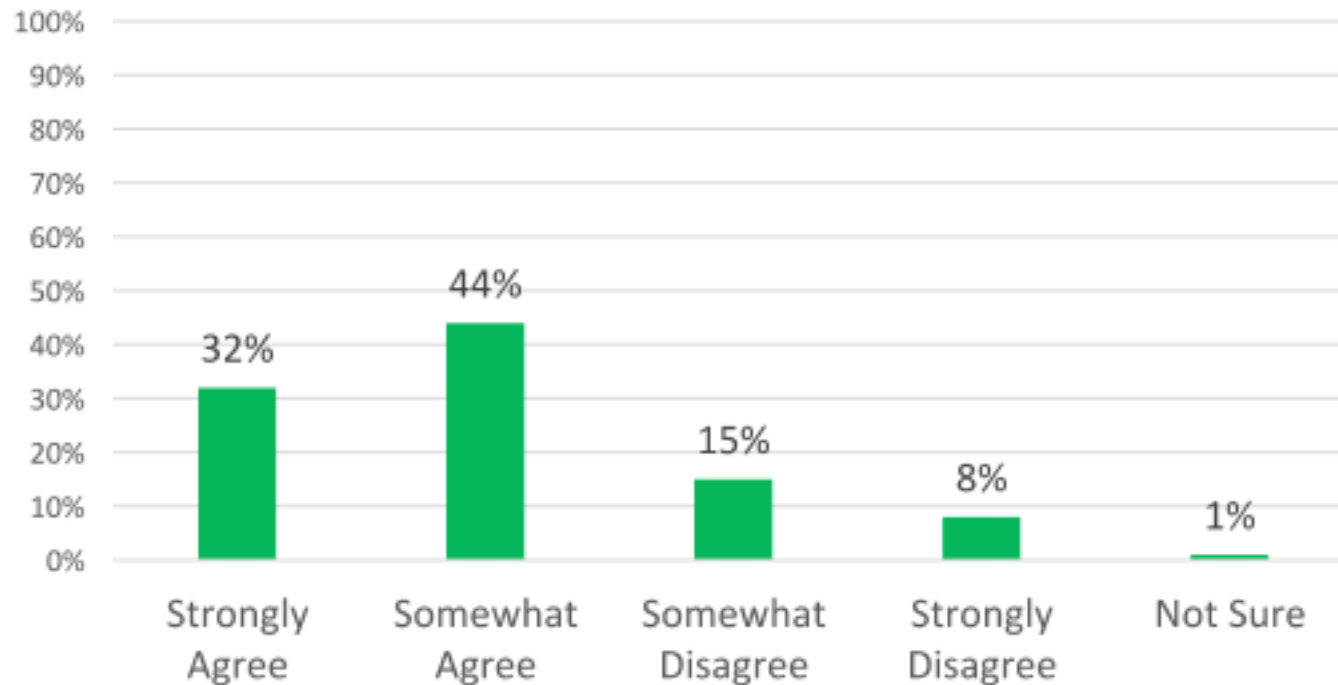
48% of Christians say that Christians have a responsibility to do business with companies that are owned or operated by Christians



Lifeway research



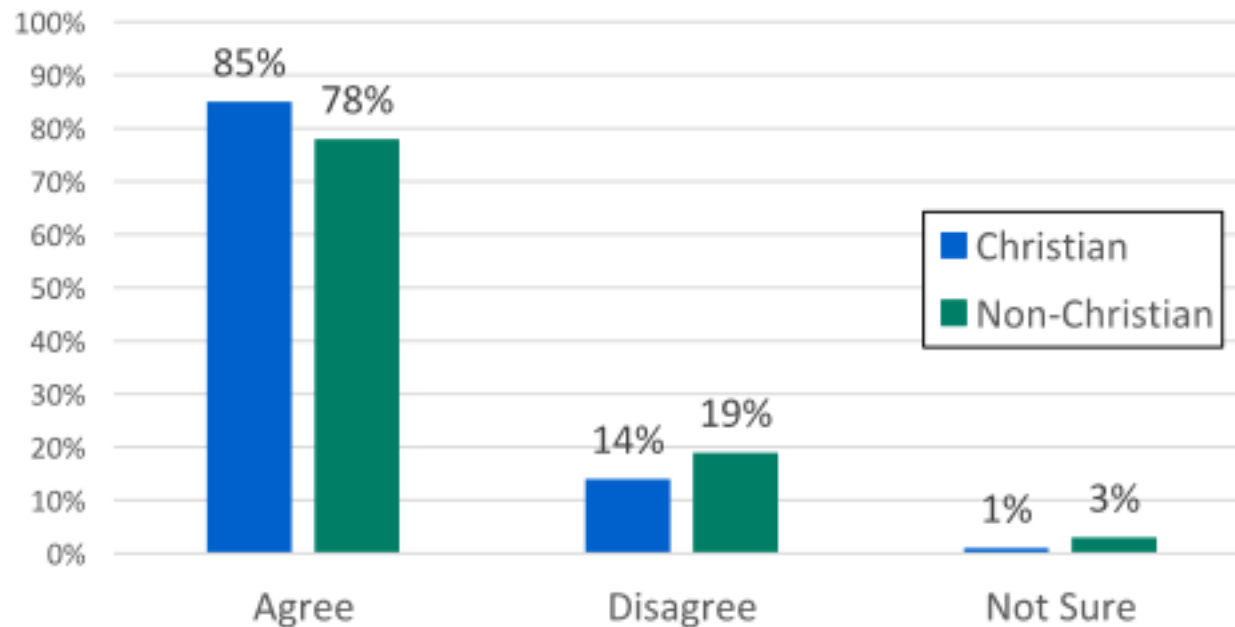
76% of young adults make financial decisions based on what they want today



Lifeway research



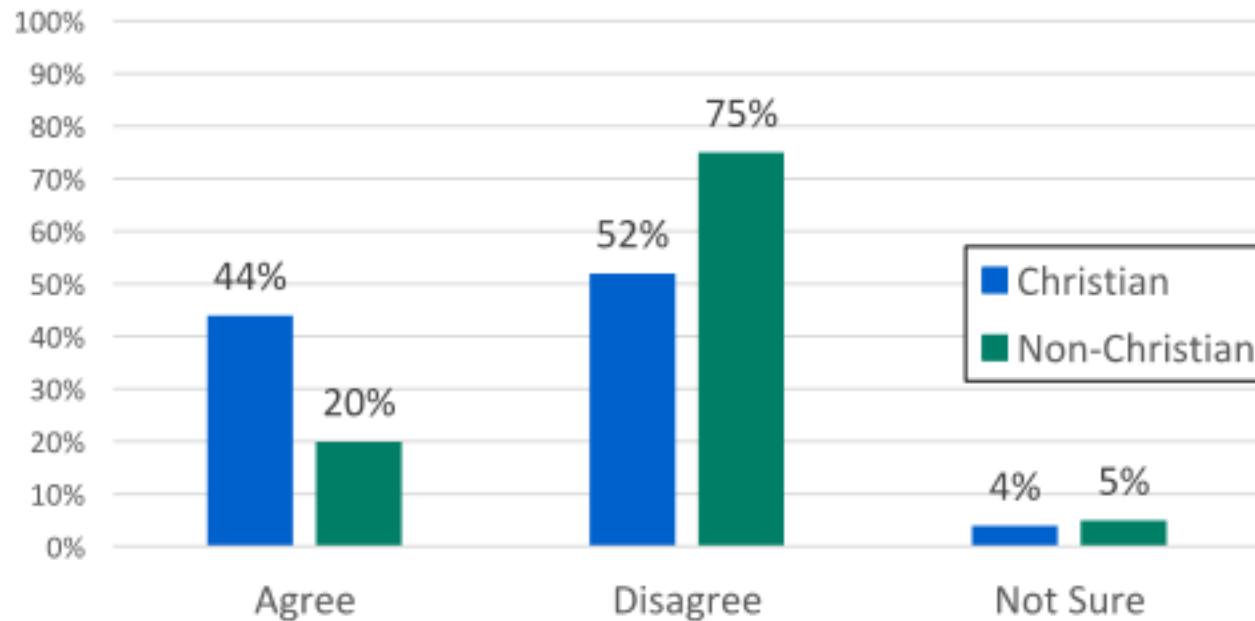
Christians are more likely to make financial decisions based on where they want to be in several years



Lifeway research



Christians are more likely to agree their religious faith influences their financial decisions than Non-Christians



Lifeway research

Are Christians more debt averse
than non-Christians?



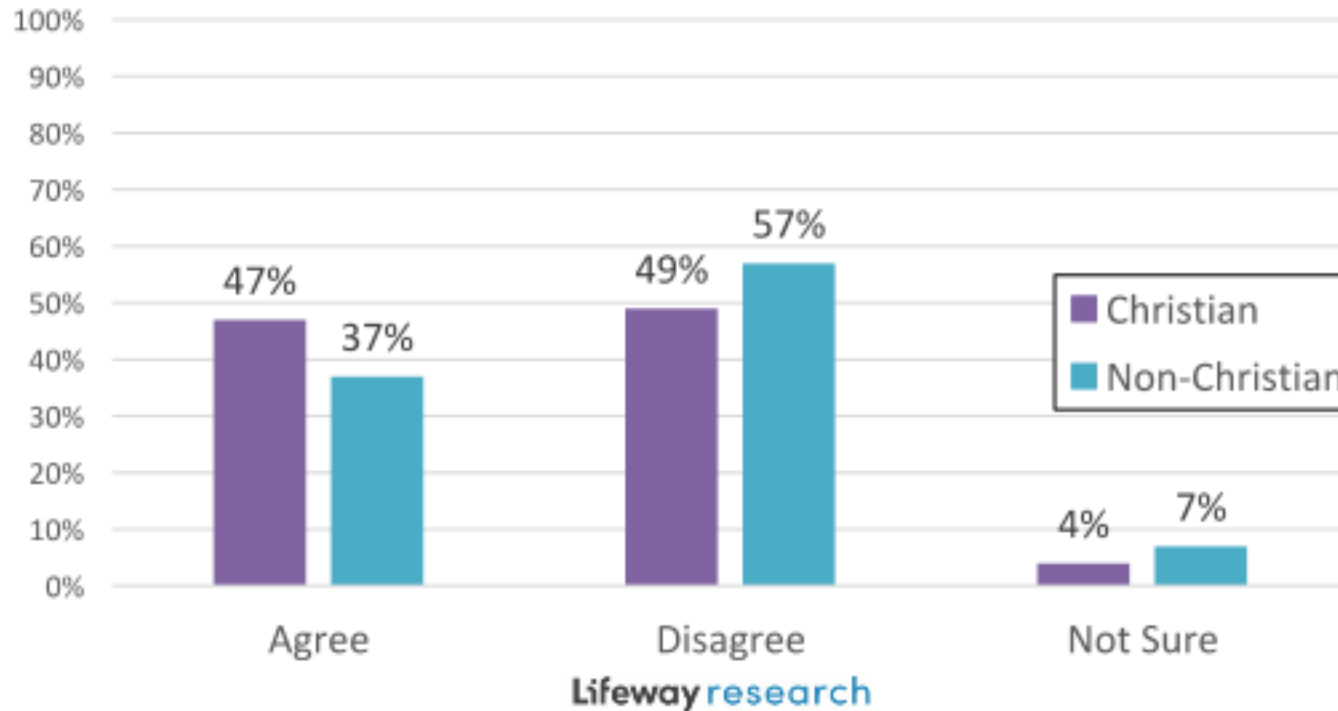
On average, Christians and Non-Christians have the same levels of debt

Both Christians and Non-Christians agree

- They seek to avoid debt at all costs (78%)
- Personal debt is necessary in today's economy (58%)
- Most personal debt can be avoided (70%)
- Some debt is necessary for a young adult to get ahead (57%)
- Most big purchases require a loan (50%)
- They have accumulated an excessive amount of debt (45%)



Christians are more likely to agree taking out a loan is a financial defeat



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