

# FINANCIAL ADULTING: MILLENNIALS AND ▶ MONEY

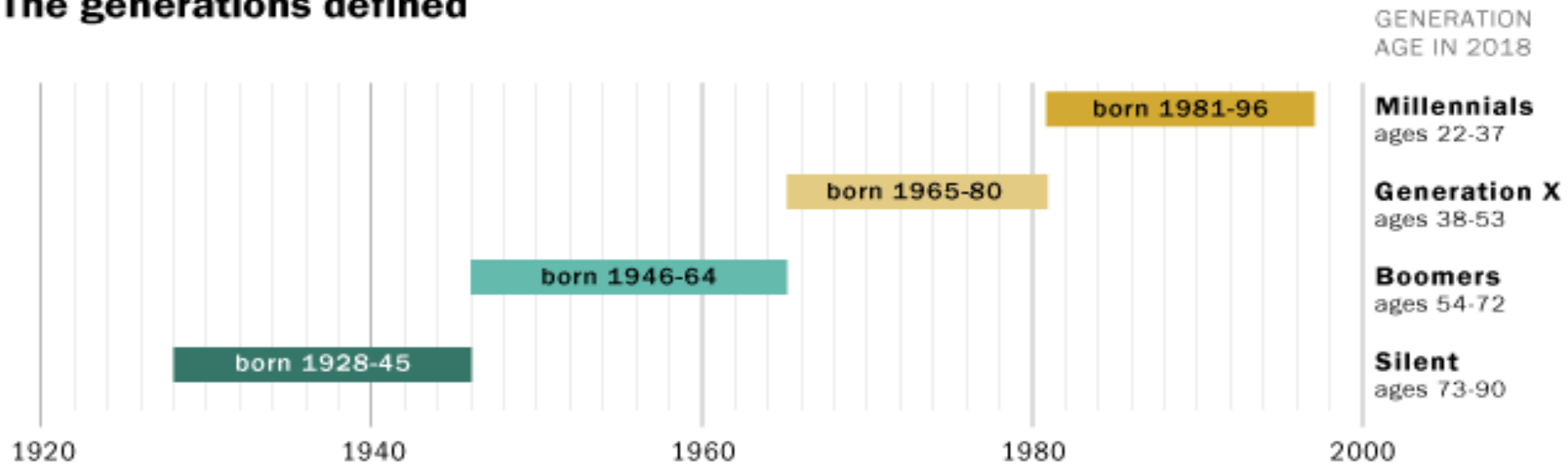
CAFE MONTGOMERY MD

FINANCIAL CAPABILITIES SYMPOSIUM

APRIL 11, 2018

# WHO ARE MILLENNIALS?

## The generations defined



PEW RESEARCH CENTER

# MILLENNIALS' DEFINING MOMENTS



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# MILLENNIALS' DEFINING MOMENTS



# WELCOME TO MY WORLD

When you're too tired to go to work,  
too broke to quit, and too old to get a  
sugar daddy.



Hey is adulting so HARDDDDD  
😞 (Twitter | samkalidi)

# MILLENNIAL PROBLEMS



# IMPLICATIONS

- ▶ LARGEST GENERATION IN HISTORY.
- ▶ MOST EDUCATED, MOST DIVERSE.
- ▶ WILL BE 50% OF WORKFORCE BY 2020, 75% BY 2030.
- ▶ LARGEST GROUP OF HOME BUYERS.
- ▶ WILL SOON BE THE LARGEST VOTING BLOC.

## GOOD NEWS

- ▶ Nearly half between 23-37 have saved \$15,000.
- ▶ Nearly 17% have saved \$100,000.
- ▶ 57% set savings goals with 67% meeting those goals.
- ▶ Socially conscious consumers, philanthropists and investors.
- ▶ More open-minded about equal rights, gay rights and immigration.
- ▶ Confident.

# CONCLUSIONS

- ▶ Address unequal returns on education and income.
- ▶ Fight discriminatory and predatory practices.
- ▶ Break the vicious cycle of intergenerational poverty.
- ▶ Continue financial literacy education.
- ▶ Engage in the political process.