



A Crisis of Confidence is Reshaping the American Dream, U.S. Bank Survey Finds

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Despite Doing all the Right Things, Many – Particularly Younger Generations – Say Economic Environment Makes Goals Difficult to Achieve

MINNEAPOLIS--(BUSINESS WIRE)-- A new survey from U.S. Bank found that many Americans are making smart, responsible choices – budgeting, investing, cutting back on spending. But many feel progress is increasingly elusive because the goals most people care about – buying a home, retiring comfortably, building wealth – depend on economic forces beyond their control. However, the survey found that financial planning and professional advice significantly improve confidence and feelings of control.

The New American Reality: When Smart Money Moves Aren't Enough

The survey of 5,000 adults found although many Americans continue to make responsible financial choices – budgeting (68%), reducing leisure spending (64%) and creating financial plans (57%) – a majority of Americans feel a lack of control over many important life decisions:

- 81% say it's harder to retire now than it was for their parents (87% Millennials; 84% Gen Z and Gen X; 68% Boomers)
- 77% said the current economic environment influences their retirement timeline (86% Gen Z and Millennials; 79% Gen X; 55% Boomers)
- 77% said the economy influences where to live, including more affordable parts of the country or tax-friendly states (90% Gen Z; 84% Millennials; 76% Gen X; 61% Boomers)
- 75% said the economy influences whether they buy or rent a home (91% Gen Z; 84% Millennials; 72% Gen X; 51% Boomers)
- 63% say they are worried they will have to come out of retirement due to economic factors (77% Millennials; 74% Gen Z; 69% Gen X; 39% Boomers)

In addition, while traditional financial goals like owning a home and saving for retirement are still as important across generations and genders as ever, personal goals like having meaningful relationships with family, having children and maintaining emotional well-being are also extremely important – particularly to younger generations.

"This year's survey reveals a seismic shift in the American dream," said Scott Ford, head of Wealth Management at U.S. Bank. "Although many survey respondents are making prudent choices, they are disheartened and wonder if their efforts are worth the sacrifice. The good news is that even small steps can help you take control of your financial health, including having a financial plan and investing what you can, even if it's a small amount."

Additional key findings from the survey:

Redefining Success: Stability Matters, but it Feels Increasingly Out of Reach

"For many Americans, success today means more than achieving financial goals," Ford said. "Don't be afraid to factor your personal fulfillment into the financial planning process. Starting with a view of what matters most to you and what you envision for your life can serve as a highly motivating north star as you build and execute a plan that will help you get there," Ford said.

The survey found that:

- 93% of Americans say meaningful family and community relationships are important
 - Younger generations are more likely to strongly agree: 55% Gen Z, 49% Millennial, 40% Gen X, 39% Boomer.
- 88% of Americans say owning a home is a key measure of financial success, with 60% of Gen Z saying it has become more important in the last five years.
- 93% say having enough retirement savings to live comfortably is a key indicator of success (96% Boomer; 93% Gen X, 92% Gen Z and Millennials)
 - 16% of Americans say they've given up on retiring due to financial reasons. (23% among Gen X)

For Many Americans, Long-Term Planning is Taking a Backseat

Many Americans are confident in their ability to manage daily expenses, but long-term financial planning is more uncertain.

- Just 48% are making monthly contributions to their retirement funds.
 - 44% of women vs. 53% of men; 54% Millennials; 53% Gen X; 44% Gen Z; 39% Boomers.

- Just 37% of non-retired Americans are actively planning and saving for retirement (29% Gen Z, 38% Millennials, 39% Gen X, 51% Boomers).
- Women are less likely than men to have started thinking about, planning or saving for retirement (54% of women vs. 67% of men).
- 68% of Gen Z and 69% of Millennials worry they will outlive their retirement savings (vs. 64% of Gen X and 49% of Boomers.)
- Women consistently report less confidence than men that their savings will be enough to last throughout their retirement (49% of women vs. 66% of men).

Planning Builds Confidence, Even in Uncertain Times

The survey shows that financial planning and professional advice significantly improve confidence and feelings of control:

- 89% of those with a financial advisor feel in control of saving for retirement (vs. 73% without a financial advisor).
- 85% of those with a financial advisor are confident they will be able to own a home (vs. 60% without a financial advisor).
- Financial planning can be beneficial for everyone, no matter their wealth level. Among those with less than \$50,000 in net worth, simply having a financial plan nearly doubles confidence in retirement readiness. In fact, 57% of those with a financial plan said they were confident they could retire early vs. 32% of those without a financial plan.

"Doing things the right way and struggling to see progress is discouraging," Ford said. "But you don't have to wait to take control. Starting small, seeking guidance and staying focused can help turn uncertainty into action and restore a sense of confidence in what comes next."

Read the full report here: usbank.com/wealth-survey

Survey Methodology

This survey was conducted by U.S. Bank in partnership with Edelman DXI. The study was fielded online between June 9 and June 26, 2025, among a nationally representative sample of 5,000 U.S. adults aged 18 and older. The survey was approximately 15 minutes in length, with a margin of error of $\pm 1.5\%$ at a 95% confidence level.

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Source: U.S. Bancorp