U.S. Bank survey: Americans – led by Gen Z and Millennials – are rewriting the rules of wealth building

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Younger Americans start investing earlier than previous generations, but many feel further from their financial goals, leading them to pursue new paths to wealth

MINNEAPOLIS--(BUSINESS WIRE)-- Younger Americans are starting their wealth-building journeys earlier than the generations before them, but with home ownership feeling unattainable, an increasing number are embracing a broader range of strategies to achieve financial success, including investing in the stock market and exploring alternative investments, a **new survey from U.S. Bank** found.

The survey found that Gen Z and Millennials continue to value long-term goals such as home ownership and having enough money to retire comfortably. Yet they are also more likely to say they have given up on owning a home for financial reasons and that significant debt has impacted their plans, prompting many to seek alternative paths to building wealth. Increasingly, families are helping support major financial milestones.

"Many younger Americans aren't abandoning traditional financial goals – they're adapting how they pursue them," said **Scott Ford**, president of U.S. Bank Wealth Management. "They're starting earlier, actively seeking information and exploring multiple ways to build wealth, with families increasingly providing support for major financial milestones along the way."

Younger Americans feel behind despite starting earlier

Gen Z and Millennials begin building wealth years sooner than older generations, but many still feel stalled. Gen Z respondents report starting at age 19 on average, compared with age 25 for Millennials, age 29 for Gen X and age 32 for Boomers.

Despite that earlier start:

- 56% of Gen Z say they did everything "right" but aren't where they hoped to be financially, and 62% say they struggle to make financial progress.
- Nearly half of Gen Z (49%) and Millennials (47%) say they've taken or plan to take a break from investing.
- Gen Z and Millennials are the most likely generations to identify home ownership as a top five-year financial priority, but many are already adjusting their expectations for achieving it. Twenty-nine percent of Gen Z and 26% of Millennials say they've given up on owning a home for financial reasons.
- Gen Z and Millennials were also the most likely to say they'd given up on the goals of paying off debt (30% for both Gen Z and Millennials) and advancing their education (25% Gen Z and 22% Millennials).

Gen Z and Millennials are pursuing new paths to wealth

As traditional wealth-building milestones feel less attainable, younger Americans are finding different routes to build wealth, from the stock market to emerging options like cryptocurrency and prediction markets.

- Nearly two-thirds of Gen Z (62%) and Millennials (61%) believe the stock market is a more realistic path to wealth than owning a home (vs. 51% of Gen X and 45% of Boomers).
- 48% of Gen Z and 47% of Millennials say newer investment options such as cryptocurrency are more appealing than traditional investments.
- 30% of Gen Z and 28% of Millennials report declining trust in cryptocurrency during the past year, while 33% of Gen Z and 29% of Millennials say their trust in stocks has increased.
- 33% of Gen Z and 29% of Millennials are either curious about or would consider using prediction markets as part of their wealth-building strategy vs. just 26% of Gen X and 15% of Boomers.
- 76% of Gen Z and 79% of Millennials believe the best way to save for their long-term goals is to invest traditionally.
- Families are helping support major financial milestones:
    - 68% of parents have provided or plan to provide support for major life milestones such as buying a home, starting a family or launching a business.
    - More than seven in 10 parents (71%) say they feel a greater responsibility to financially support their children than in the past.

Additional key findings:

Women are becoming more financially engaged, but barriers to building wealth remain

Women continue to face different realities than men when it comes to building wealth. Their plans are more likely to be disrupted by debt or life changes than men's, and they're more likely than men to say they've given up on at least one goal for financial reasons.

Women are also:

- Less likely to say they felt prepared to make informed financial decisions when they began building wealth (26% of women vs. 41% of men); however, they started that journey earlier (27 years old vs. 28 years old for men).
- More likely to say their income isn't sufficient to live comfortably (61% vs. 43% of men) -- a statistic that was true for women across wealth levels (including high net worth).
- More likely than men to have given up on goals like owning a home (25% vs. 18%), paying off debt (24% vs. 16%) and traveling (41% vs. 29%).
- More likely to want guidance on where to invest (80% vs. 70% of men).

At the same time, younger women are entering the financial system with greater exposure to family members actively building wealth than previous generations. Nearly one-third of Gen Z women (31%) felt prepared to make informed financial decisions when they started building wealth (vs. 25% of Millennial women and 20% of Gen X women), and 72% say they grew up watching family members actively build wealth (vs. 63% of Millennial women and 56% of Gen X women.)

Yet financial barriers remain significant. Three-quarters of Gen Z women (75%) have already abandoned at least one financial goal due to financial constraints compared with 68% of Gen X women and 55% of Boomer women.

Americans face a more complex investing landscape

Many Americans feel investing has become increasingly difficult to navigate, creating a growing demand for guidance and support.

- 72% of Americans say investing feels more complicated than it used to, 66% feel pressure to keep up with investment trends and 75% say they want more guidance when deciding where to invest.
- As the ecosystem of financial tools expands, relatively few Americans are turning to newer technologies for financial guidance. Just 14% have used generative AI tools, and 18% have turned to financial apps, compared with 33% who use online search. Among those who have used generative AI, 4% say it was their most useful resource.

Financially informed risk-takers start sooner and are more diversified

The survey also identified a segment of Americans who combine higher risk tolerance with active financial planning and engagement.

These "Financially Informed Risk-Takers" begin building wealth nearly five years earlier than risk-averse Americans (24 vs. 29 years old) and are nearly three times as likely to say they felt prepared when they started. Roughly two-thirds (67%) are Gen Z or Millennials.

Compared with more risk-averse Americans, they're:

- More likely to view milestones like owning investment property, being able to invest or being able to afford luxury items or experiences as markers of success.
- More likely to work with financial advisors and more likely to have a financial plan.
- More confident they'll achieve major financial goals such as owning a home or being ready for retirement.

They also maintain more diversified portfolios, owning traditional investments at higher rates while remaining more open to emerging opportunities. Financially Informed Risk-Takers are four times more likely to own cryptocurrency than risk-averse Americans and significantly more likely to invest across multiple asset classes.

Building wealth without a blueprint

While some Americans begin their financial journeys with family role models or the expectation of inherited wealth, many are building wealth without either advantage.

Nearly half of Americans (44%) qualify as First Generation Wealth Builders, meaning they grew up without family members modeling wealth-building behaviors and do not expect to inherit significant wealth. Their experiences highlight the role family financial guidance can play in how Americans approach building wealth.

Compared with Americans who had family financial role models, First Generation Wealth Builders:

- Started building wealth later (average age of 25 vs. those who had financial role models and/or inherited wealth) and felt less prepared when they began.
- Are more likely to be focused on paying off debt, building emergency savings and protecting their money before pursuing higher-growth investment opportunities.
- Are more likely to want to buy a home vs. save for retirement.
- Invest on their own vs. using a financial advisor.

Frequently asked questions

When did each generation start building wealth?

On average, Gen Z started at age 19, Millennials at 25, Gen X at 29, and Boomers at 32, according to the 2026 U.S. Bank Wealth Survey. Although younger generations are starting sooner, many feel further from their goals.

Do younger Americans still want to own a home?

Yes. Gen Z and Millennials are the most likely generations to name home ownership as a top five-year priority. However, 29% of Gen Z and 26% of Millennials say they've given up on owning a home for financial reasons.

Are Gen Z and Millennials abandoning traditional investing for crypto?

No. While 48% of Gen Z and 47% of Millennials find newer options like cryptocurrency appealing, 76% of Gen Z and 79% of Millennials still believe traditional investing is the best way to save for long-term goals.

View the 2026 report here

Survey methodology

The 2026 U.S. Bank Wealth Survey was conducted between June 15 and July 1, 2026 among 5,000 U.S. adults age 18 and older and explored attitudes, behaviors and perceptions related to wealth building, investing, financial planning and financial success.

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