

# Digital Tools for Financial Wellness

EQUIFAX®

Elevate your business with innovative financial solutions

The financial services landscape is rapidly evolving, with digital tools crucial in empowering consumers to manage their credit health effectively.

## The Trend

Consumers are increasingly prioritizing their financial well-being, with a focus on improving their credit.

4 in 5

Americans are trying to improve their credit<sup>1</sup>



## The Want

Consumers are increasingly seeking out digital financial wellness tools to help them manage their finances.

71%

prefer to manage their financial accounts through a mobile app or a computer.<sup>2</sup>



Mobile apps and online platforms offer convenient access to credit monitoring and management tools.



Virtual financial advisors offer guidance and support tailored to individual financial goals and circumstances.

## Benefits for Consumers

Increased Awareness

60%

of consumers say their credit score has improved by using credit monitoring tools.<sup>1</sup>

78%

Financial Empowerment of users feel more confident about their financial future after using digital financial tools.<sup>3</sup>

Better Financial Decisions

76%

of users report making smarter financial choices using financial wellness apps.<sup>4</sup>



## Benefits for Financial Service Providers

Enhanced customer satisfaction and loyalty



80%

of consumers expect their primary financial institution to help them improve their financial health<sup>5</sup>

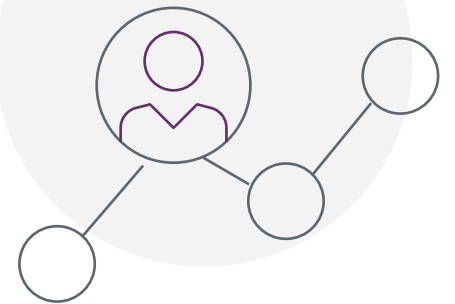
Increased customer retention and lifetime value



60%

of consumers say they would switch to a financial institution that provides better financial education<sup>6</sup>

Access to valuable data insights for targeted marketing and product development



Invest in innovative digital solutions to elevate your business and empower consumers to take control of their financial futures.

## How Equifax can help

We open the door to a new path to financial wellness — the Consumer Engagement Suite from Equifax, provides insights to engage with consumers interested in actively managing their financial wellness.

Visit [equifax.com](https://equifax.com) or contact your representative for more information.



<sup>1</sup> Nerdwallet <https://www.nerdwallet.com/article/finance/credit-score/survey-4-in-5-americans-are-trying-to-improve-their-credit>  
<sup>2</sup> American Bankers Association  
<sup>3</sup> Plaid  
<sup>4</sup> Avid Group  
<sup>5</sup> The Financial Brand  
<sup>6</sup> J.D. Power