

Charles Schwab Modern Wealth Survey 2022



Own your tomorrow.

Methodology



The Modern Wealth Survey is an online study conducted for Charles Schwab by Logica Research. Logica Research is neither affiliated with, nor employed by, Charles Schwab & Co., Inc.



The online study was conducted from February 8th to February 27th, 2022 among a national sample of Americans aged 21 to 75.

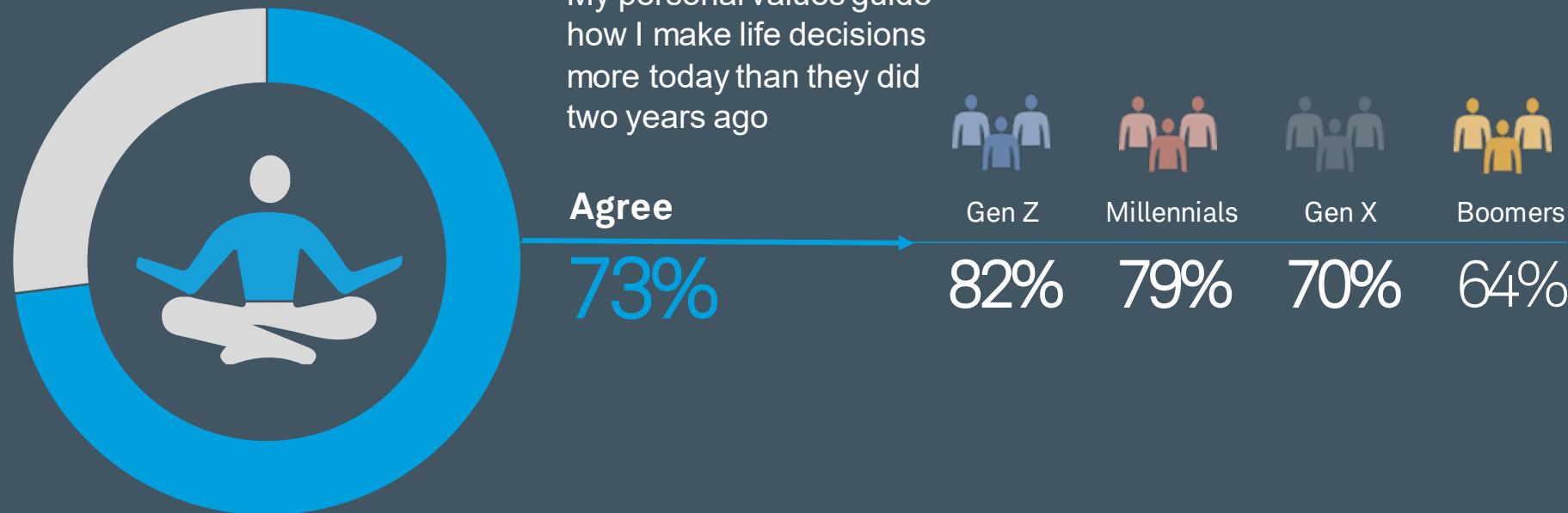


- 1,000 adults completed the study
 - 1,000 adults nationally representative of the U.S. population
 - Adults had to be 21 to 75 years old to qualify
- 200 additional Gen Z completed the study



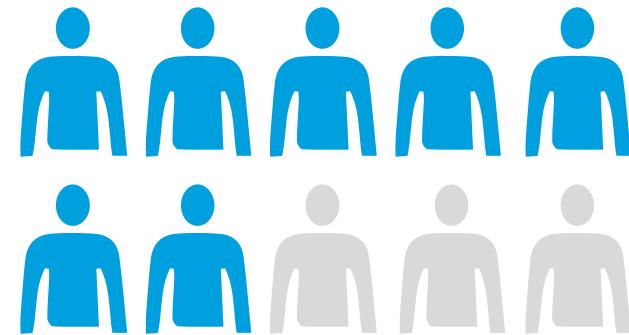
- Generational definitions
 - Gen Z: 1997-2000 (21-24)
 - Millennials: 1981-1996 (25-40)
 - Gen X: 1965-1980 (41-56)
 - Boomers: 1946-1964 (57-75)

Almost three-quarters of Americans say their personal values guide how they make life decisions more today than they did two years ago



Q.9: When you think about the last two years, would you say that your personal values drive your decisions more today than they did two years ago?
(Base: Total = 1,000; Gen Z = 282; Millennials = 361; Gen X = 302; Boomers = 255)

Seven in ten Americans prioritize using their money to support causes they care about



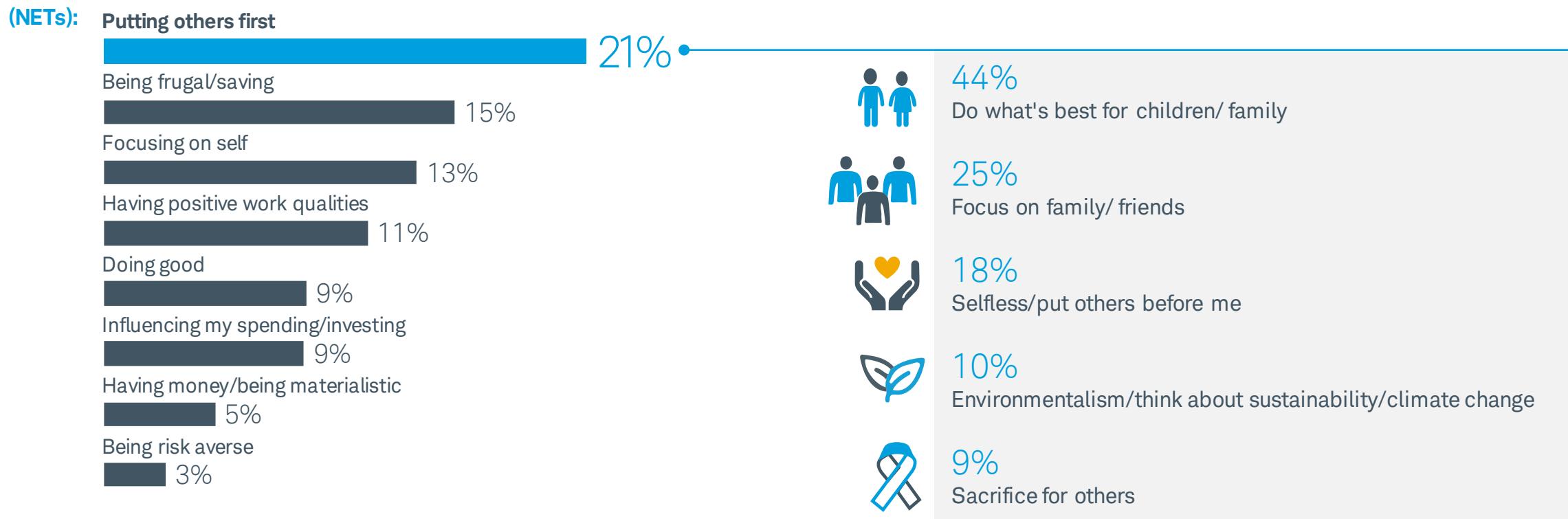
69%

agree it is a key priority to
use their money to support
causes they care about
(Agree strongly/somewhat)

Q.11: Please indicate how much you agree or disagree with each statement.
(Base: Total = 1,000)

When asked which personal values are their biggest motivators, Americans prioritize putting others first, including the environment and sustainability and family and friends

Personal values influence decision-making by...



More than eight in 10 Americans agree that their personal values play an important role in how they manage their finances, and personal values rank third on list of factors important when making a purchase

Role of Personal Values (Agree strongly/somewhat)

My personal values guide how I manage my finances



82%

I try to use **my purchasing power** to support brands that I believe in



79%

Factor Importance When Making a Purchase (Very/somewhat important)



94%

The price



74%

Where product is made



93%

Product features



67%

Brand name



76%

Values of the product's company



41%

Advertising

Q.24: Please indicate how much do you agree or disagree with each statement.

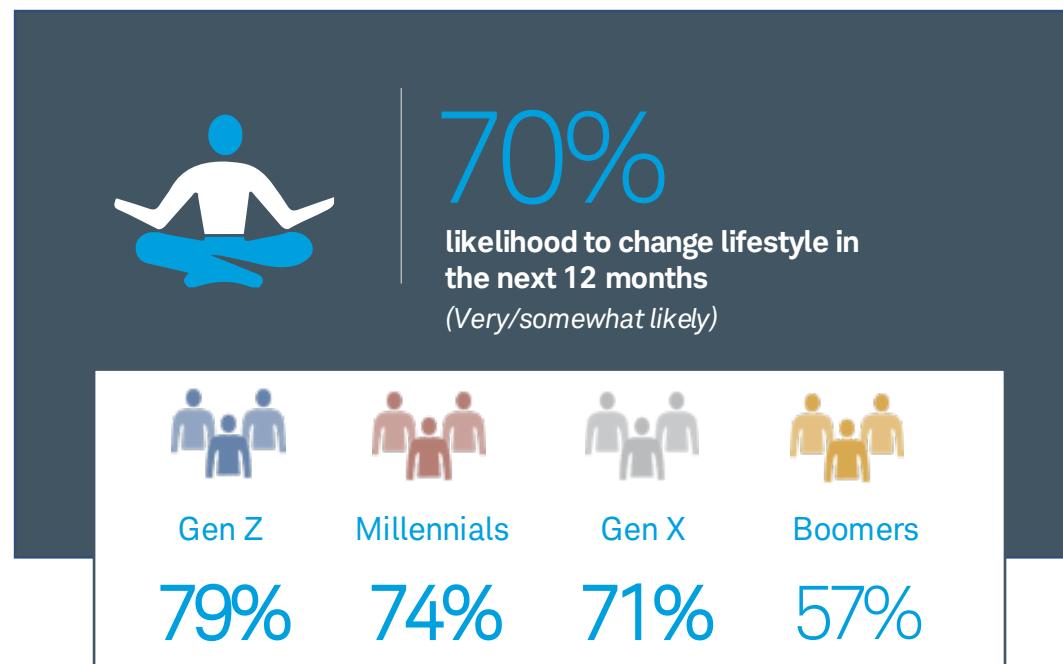
Q.18: How much do you agree or disagree with the following statements?

Q.20: How important are each of the following factors when making a purchase (e.g. A car, electronics, clothes)?

(Base: Total = 1,000)

Looking ahead, seven in 10 Americans say they are likely to change their lifestyles in the next 12 months to have a positive impact on the world

Lifestyle Change



Q.23: How likely are you to change your lifestyle in the next 12 months to have a positive impact on the world?

(Base: Total = 1,000; Gen Z = 282; Millennials = 361; Gen X = 302; Boomers = 255)

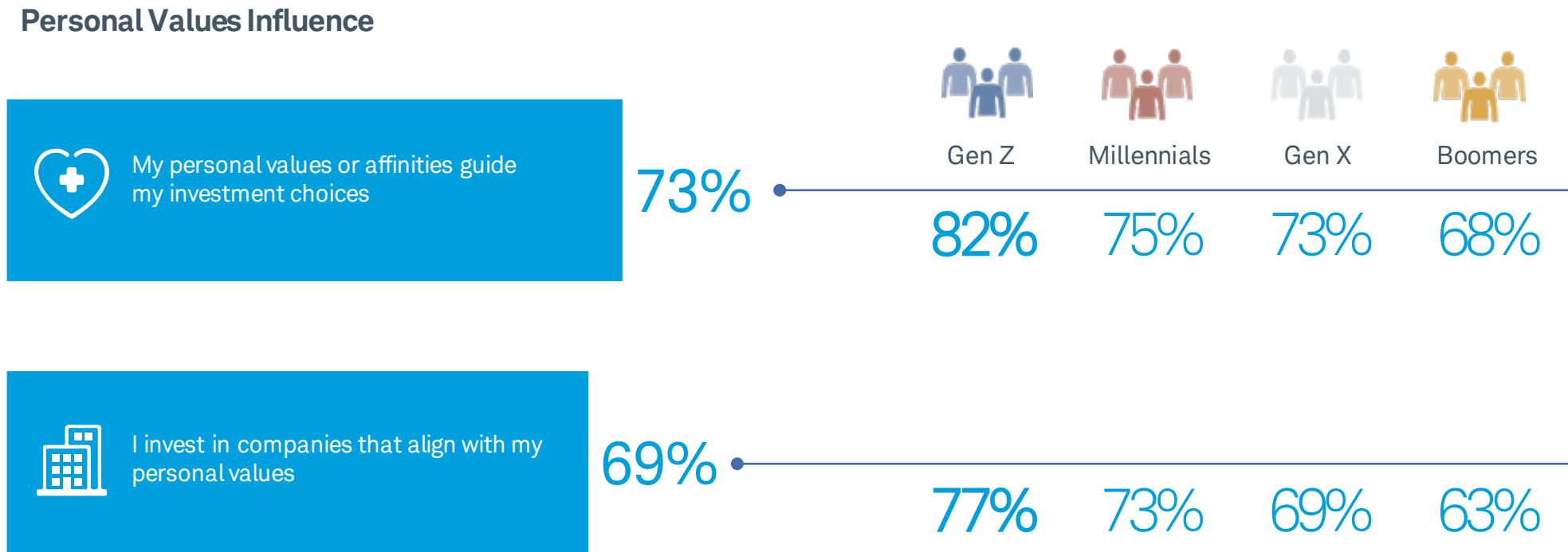
Q.22: In the next 12 months, which of the following are you most likely to do?

(Base: Total = 1,000)

Top 3 things most likely to do in next 12 months



Almost three quarters of American investors agree that their personal values guide their investment choices

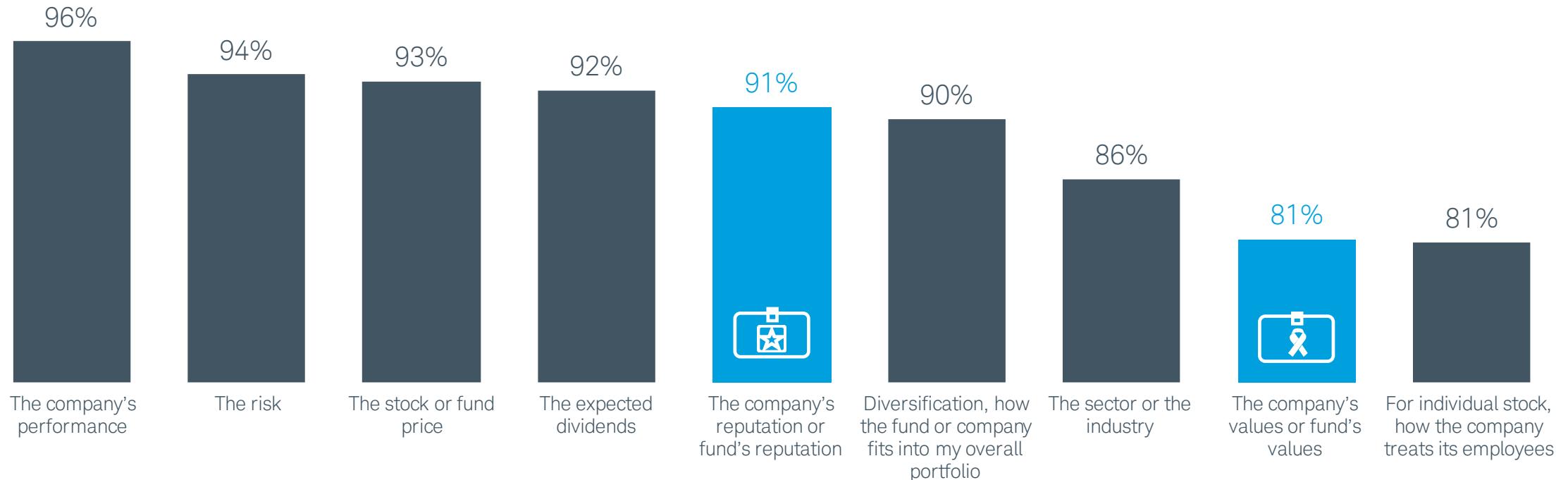


Q.25: How much do you agree or disagree with the following statements when it comes to investing?
(Base: Investors = 564)

When looking at the factors that influence investing decisions, the company's reputation and its corporate values are almost as important as more traditional factors

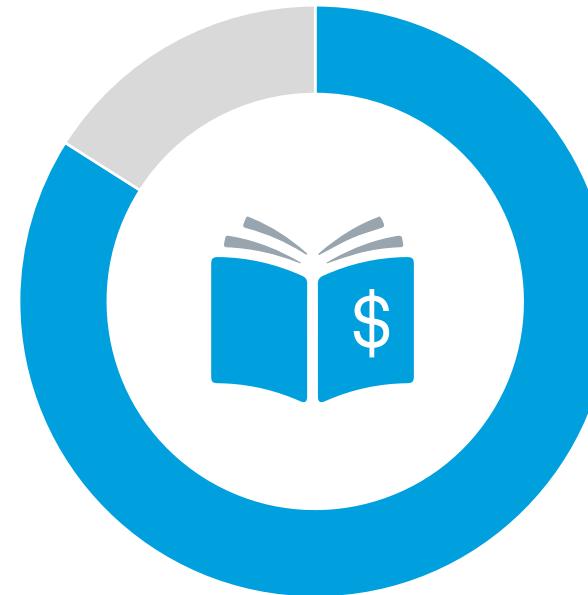
Investment Factor Importance

(Very/somewhat important)



Q.27: How important to you are each of the following factors when investing ?
(Base: Investors = 564)

As personal beliefs and interests become more important, many investors are also interested in having a more personalized investment portfolio



84%

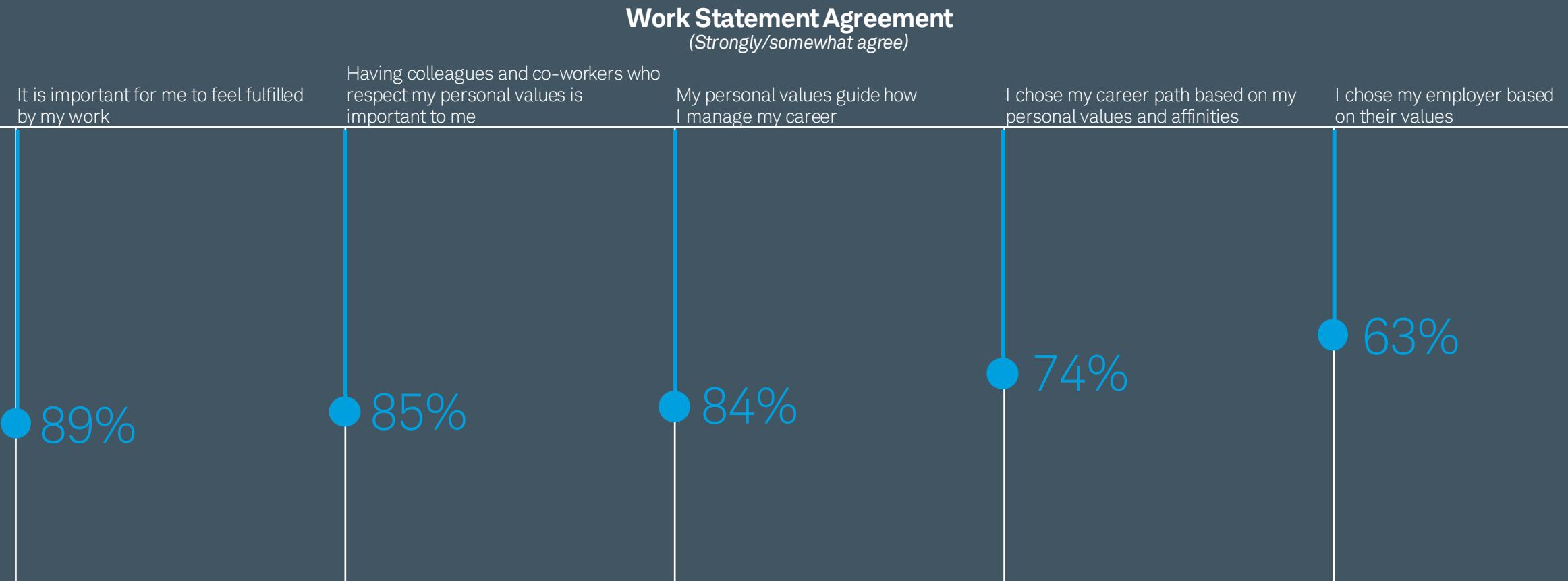
are interested in having a
more personalized
investment portfolio
(Very/somewhat interested)

Q.29: How interested are you in having a more personalized investment portfolio that matches your personal values or interests?
(Base: Investors = 564)

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Prioritizing Values at Work

This values-centered mindset extends to how Americans think about employment



Q.17: Please indicate how much you agree or disagree with each statement about work.
(Base: Employed = 618)

Almost six in 10 American workers would accept a lower salary to work for a company that better represents their personal values or interests



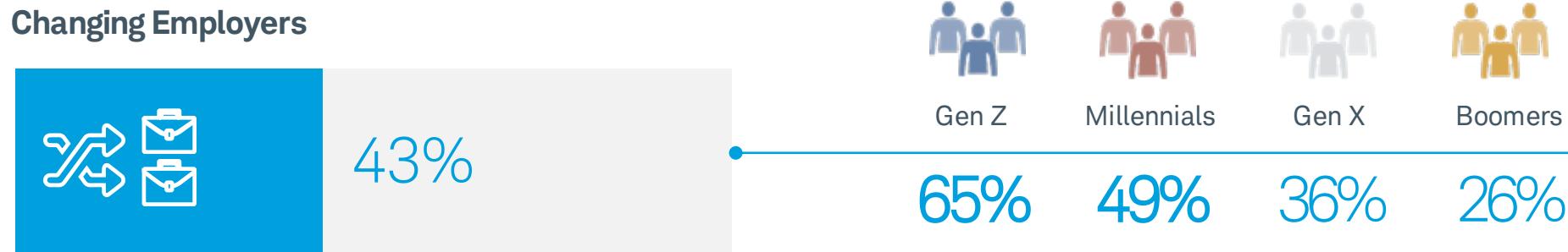
59%

would work for a lower salary
for a company that better
represents personal values
or interests

(Strongly/somewhat agree)

Q.17: Please indicate how much you agree or disagree with each statement about work.
(Base: Employed = 618)

Nearly half of American workers are interested in changing employers over the next 12 months, with Gen Z even more likely to make a move



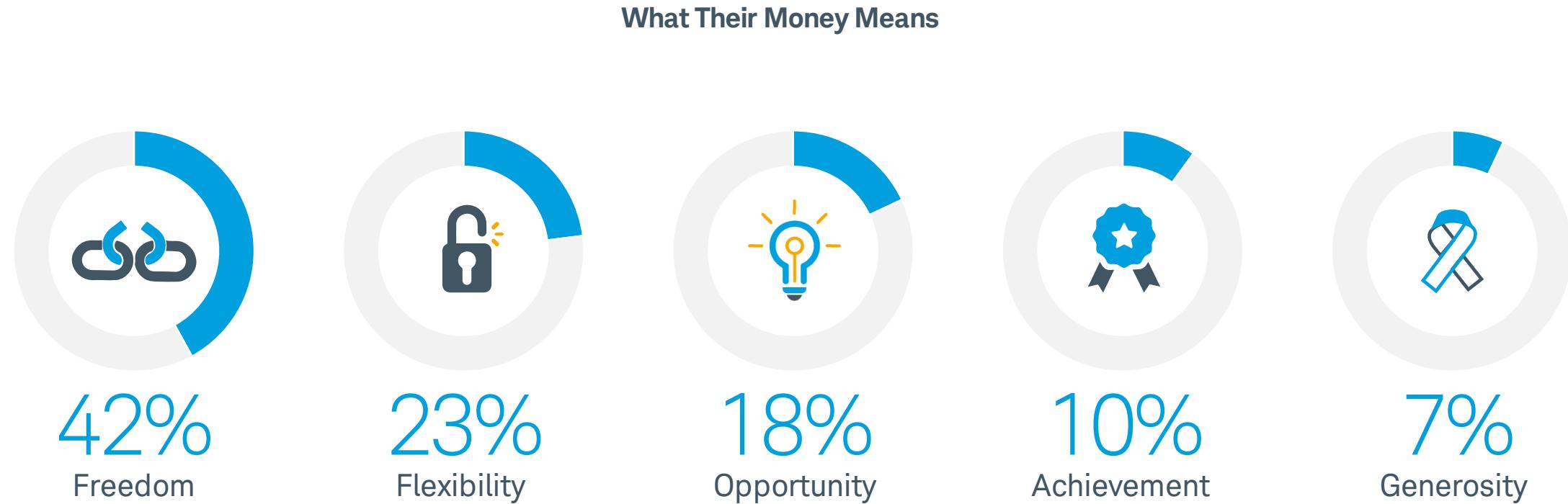
Q.14: How likely are you to change employers in the next 12 months?

(Base: Employed = 618; Gen Z Employed = 198; Millennials Employed = 259; Gen X Employed = 207; Boomers Employed = 93)

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Wealth in 2022

As Americans reflect upon what money means to them personally, Schwab's survey shows that 'freedom' tops the list, followed by 'flexibility' and 'opportunity'



Q.7: Which of the following words or phrases best describe what your money means to you?
(Base: Total = 1,000)

Americans raised the bar again for what it takes to “be wealthy” and feel “financially comfortable” in 2022

Average net worth...



To be wealthy

2018

2019

2020
(pre-pandemic)

2021

2022

\$2.4M \$2.3M \$2.6M \$1.9M \$2.2M



To be financially
comfortable

\$1.4M

\$1.1M

\$934K

\$624K

\$774K

Q.2: At what level of personal net worth would you say a person in your area could be considered wealthy?

Q.1: At what level of personal net worth would you say a person in your area could be considered financially comfortable?

(Base: Total = 1,000)

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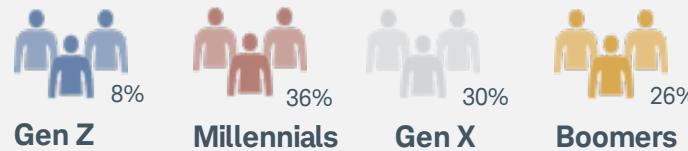
Appendix

Demographic Snapshot

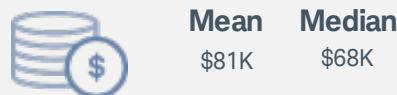
Gender



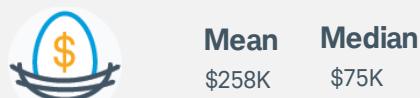
Generations



HH income



Investable assets



Employment



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