

**WELLS
FARGO**

The 2025 Wells Fargo Money Study

Investment and Insurance Products:
Not FDIC Insured / No Bank Guarantee /
May Lose Value

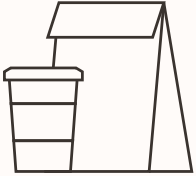
For the 2025 Money Study, Wells Fargo partnered with Versta Research to survey thousands* of Americans and gain a deeper understanding of how they think, feel, and act with their money.

So, how do Americans feel about money in 2025?

*3,657 U.S. adults and 203 U.S. teens age 14 to 17

Things are expensive.

Prices are higher than people expect.



\$23 Expected cost

\$40 Actual cost

Eating out and food delivery costs

74%

more than expected



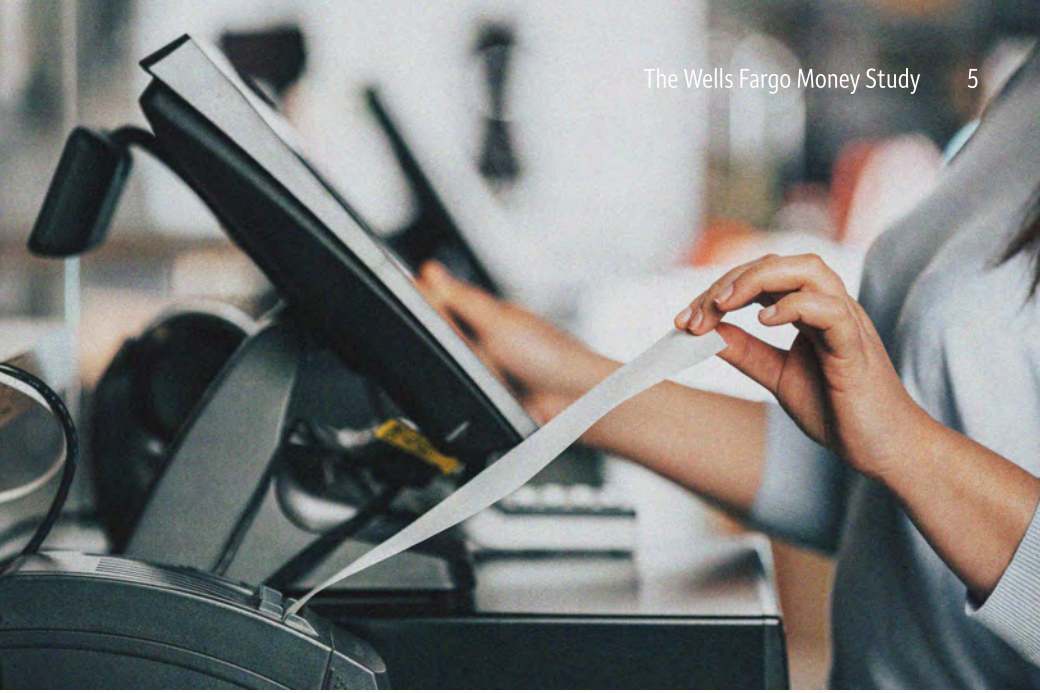
\$1 Expected cost

\$3 Actual cost

A bottle of water costs

200%

more than expected



90% feel sticker shock* in at least one area

Percent experiencing sticker shock in common areas of spending

76% Eating out or food delivery

63% A tank of gas

39% Concert or sporting event tickets

36% A bottle of water

24% A greeting or birthday card

21% A video game download or streaming service

10% None of the above

*Sticker shock: surprise or dismay experienced by buyers of a product when they discover its high or increased price

Higher prices are pushing people to make more tough financial choices.

45%
2024

60%↑
2025

↑ Significantly higher than 2024

Many are cutting back on spending.

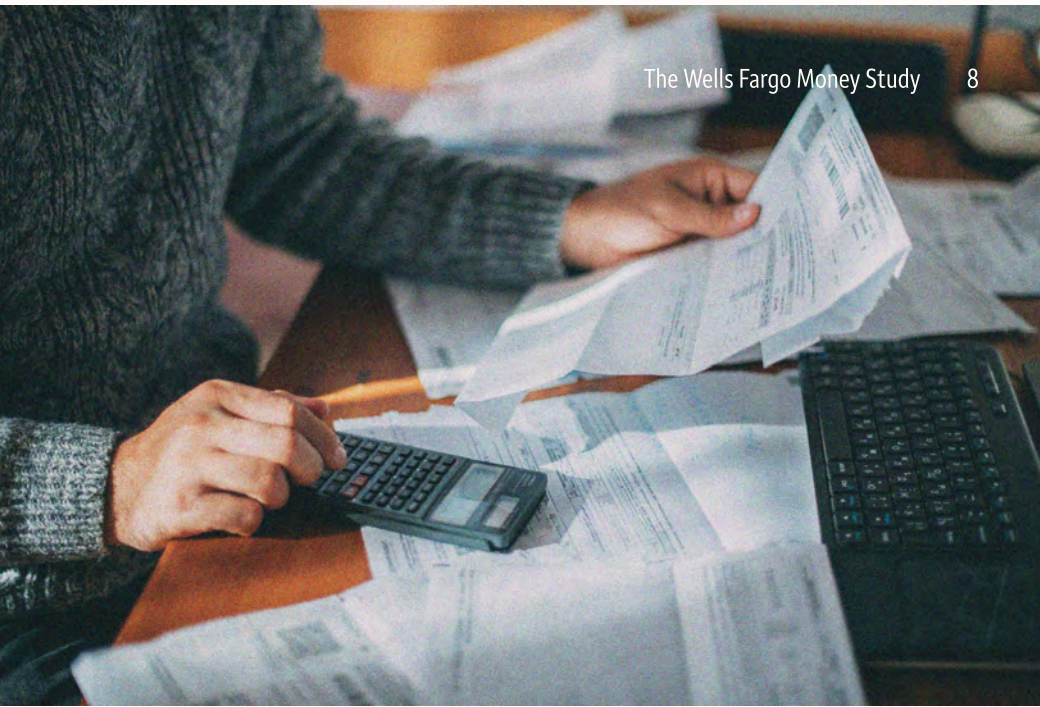
67%

2024

76%↑

2025

↑ Significantly higher than 2024



And of those delaying important life plans:



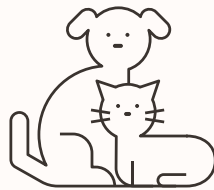
74% say they've delayed travel plans



39% say they've put off renovating their homes



30% have put off buying a home



19% have delayed adopting a new pet

People are feeling
financial pressure.

Specifically, they're feeling strapped by bills and debt.

67%

Say they are able to pay their bills but have little left over for “extras”

50%

Say they have more debt than they feel comfortable with



Business owners are feeling pressure too.

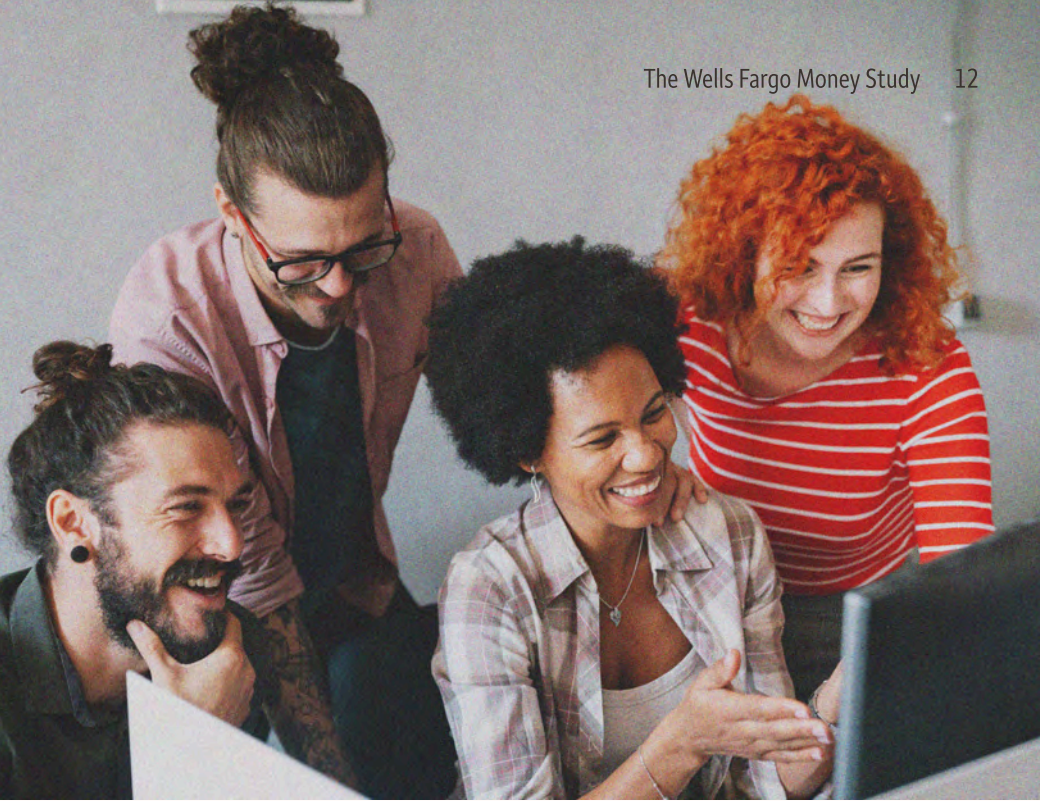
Pressures of owning a business

68%

Feel a lot of pressure to grow their business

36%

Feel pressure to start lowering their prices



Despite all this, people are optimistic.

Consumer Perspectives on the Economy

87% Say now is a good time to **save**

65% Say now is a good time to **invest**

64% Say now is a good time to take advantage of **new financial opportunities**

And businesses are
growing.

65%

of business reported
growth over the last year

86%

Say they have a clear
picture of what they want
their money to do for them

Americans are still hard on themselves when it comes to money.



People judge themselves about their money.

57%

Sometimes judge themselves based on their money or lack of money

51%

Sometimes feel that other people judge them based on their money or lack of money

And...

55%

feel self-conscious about
how much or how little
money they have

Newsflash: others don't care how much you have.

87%

Say it makes no difference to them how much money another person has

82%

Say their friends include people of all different levels of wealth



**People are uncomfortable
talking about money.**



Most Americans are
keeping money secrets.

56%

keep their money secret, not telling family
and friends how much they have



Many keep secrets from those close to them.

Of those who keep money secrets:

45% Keep money secrets from extended family

44% Keep money secrets from best friends

44% Keep money secrets from people at work



88%

of Americans say that everyone should have a secret reserve of money for themselves, “just in case.”

And Americans spend as much time thinking about their money secrets as they do managing their money.

3 Hours

Time Spent per Week Thinking about Money Secrets

4 Hours

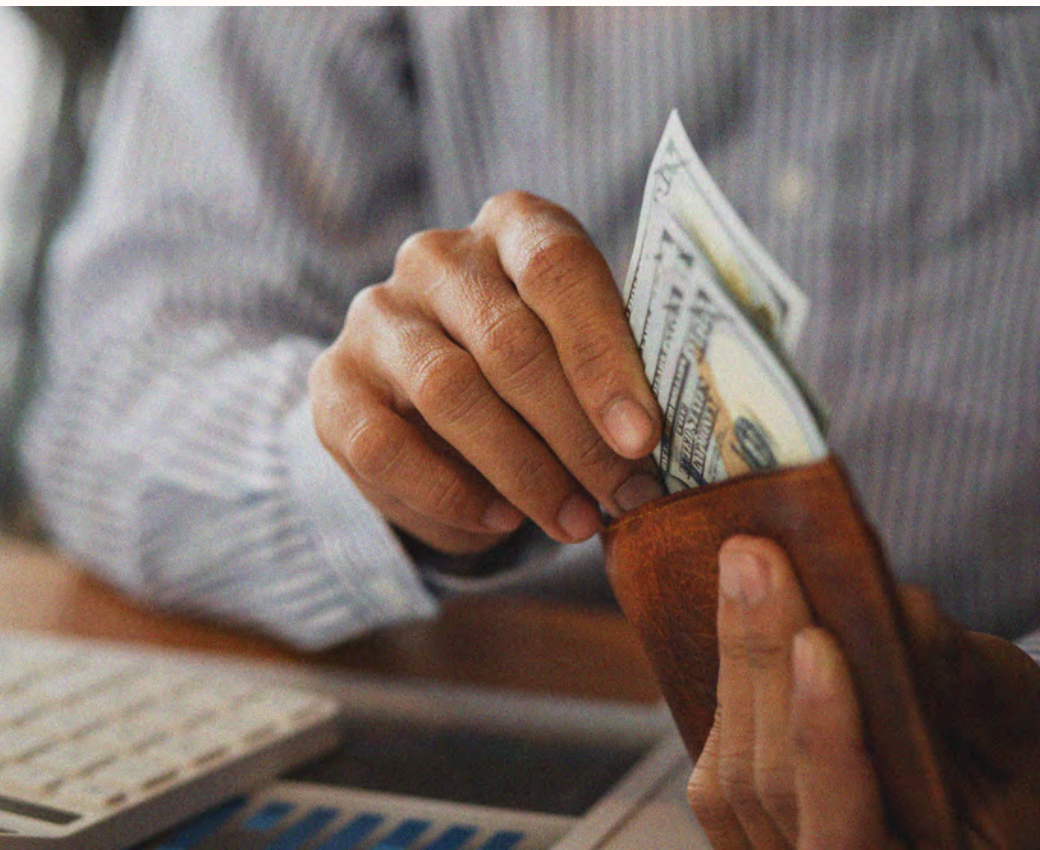
Time Spent per Week Managing Money



When asked why they keep how much money they have a secret...

65%

said money is a private topic for them



**45% also said they
secretly know more
about finances than they
typically let on.**



Some even have secret financial dreams they've never told anyone about.

39%

say they have a secret financial dream

43%

of them say they keep their dreams a secret because they may not be achievable

Common financial advice
is not cutting it.

People are tired of hearing the same old things.

86%

are sick of hearing at least one in ten common pieces of financial advice such as:



44%

Eat at home instead of eating out



44%

Get a side hustle



32%

Stop buying fancy coffee drinks

And they're seeking more financial advice from others compared to last year.

23%
2024

36%↑
2025

↑ Significantly higher than 2024



67% follow at least one media source, like YouTube, for information on money and finance.

28% Watch YouTube videos from content creators talking about money and finance

26% Visit financial websites that offer articles, tutorials, and market data

26% Watch financial news shows or programs focused on money topics

19% Listen to podcasts about personal finance, investing, and economic trends



But, they aren't finding the advice of well-known money and finance experts that influential.

When asked who had the most positive influence on their approach to money...

2%

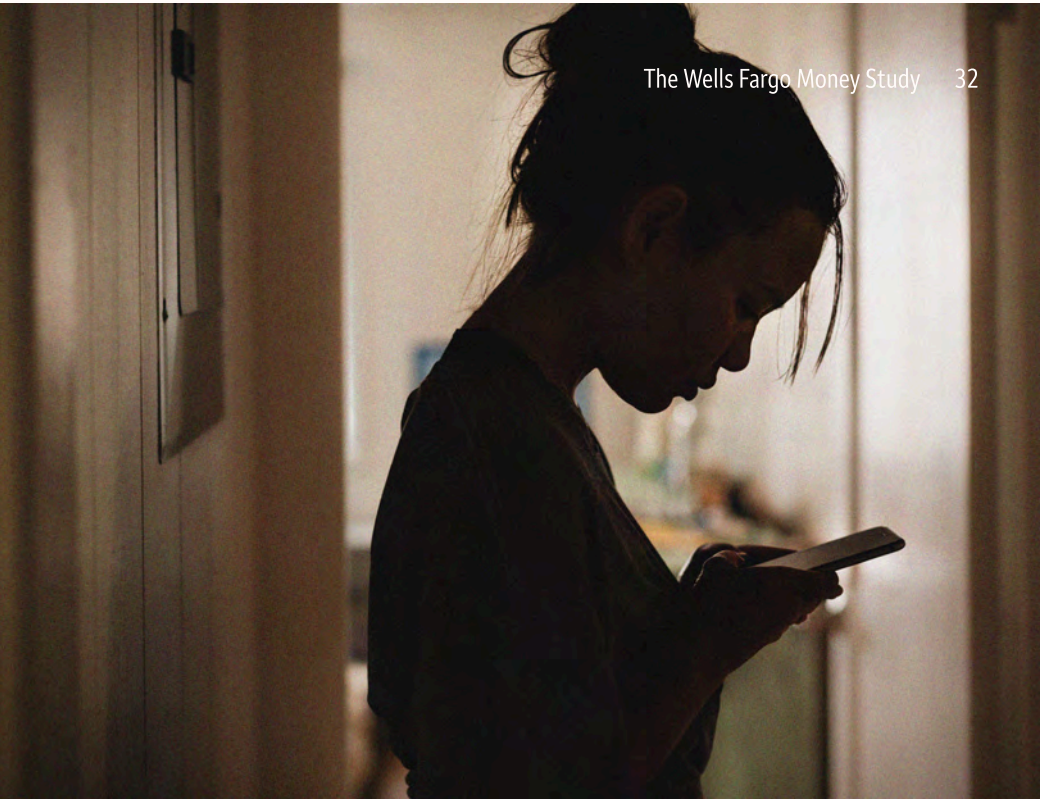
said Dave Ramsey

1%

said Warren Buffett

1%

said Suze Orman



Social media is making them feel more anxious about where they stand.

47%

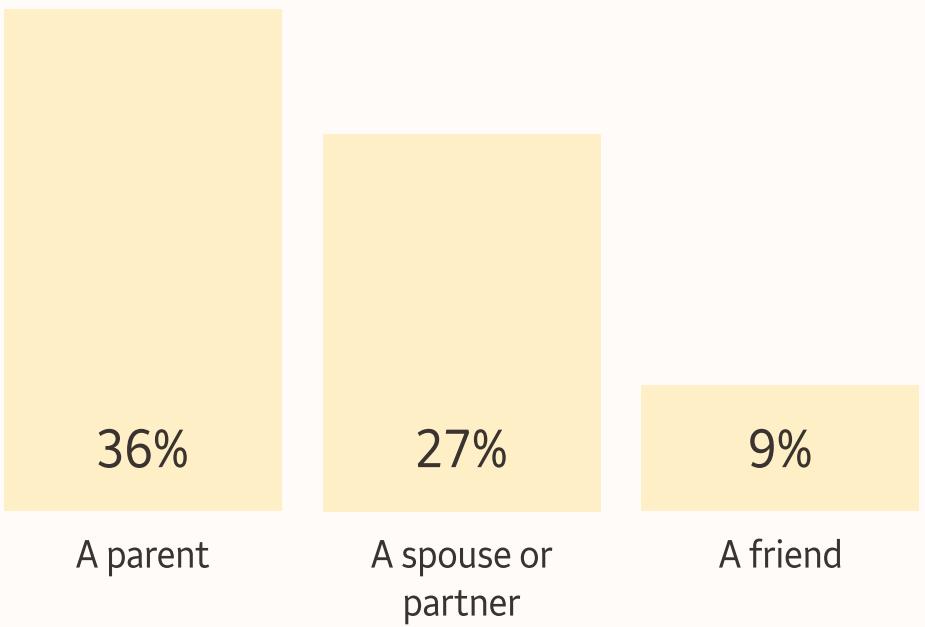
Feel bombarded on social media by people talking about and displaying their money

36%

Say scrolling through social media makes them feel anxious about money

Many say family has the most positive influence on their approach to money.

Single most positive influence on approach to money



63% cite a family member

**People want a mental
reset when it comes to
their money.**



People want a reset from comparing their money to other people's.

Feelings about money and wealth

61% Say they could use a “mental reset” in thinking about their money

47% Often feel envious of how much money other people have

45% Often compare their financial situation to others'

**83% of surveyed
Americans want to learn
new ways of thinking
about and dealing with
their money.**

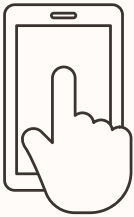
86% of surveyed
Americans want to be
more intentional and
thoughtful about their
spending.



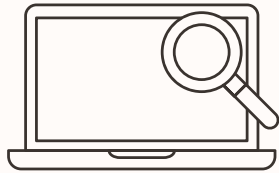
94% of surveyed
Americans want to make
money choices that align
with their values.

Wells Fargo can help.

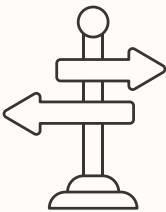
Wells Fargo has **trusted resources** to help you take control of your money story.



Set and track goals with LifeSync® in the Wells Fargo Mobile® app



Explore resources on WF.com to help make the most of your financial situation



Get guidance from the Business Resource Center



Check out the latest episodes of the About Money podcast on YouTube

Tell us what advice you're interested in.

If there's a money topic you want covered in future content, let us know by sending an email to: aboutmoney@wellsfargo.com



On behalf of Wells Fargo, Versta Research conducted a national survey of 3,657 U.S. adults and 203 U.S. teens age 14 to 17. Sampling was stratified, and data were weighted by age, gender, race, ethnicity, income, and education to achieve accurate representation of the current population based on estimates from the U.S. Census Bureau. The survey was conducted from September 5 to October 4, 2024. Assuming no sample bias, the maximum margin of error for full-sample estimates is $\pm 2\%$.

LifeSync[®] is available on the smartphone versions of the Wells Fargo Mobile[®] app. Additional device availability may vary. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply.