

As Personal Financial Health Deteriorates, More Customers Look to Retail Banks for Help Navigating Everyday Economic Challenges, J.D. Power Finds

Bank of America Ranks Highest in Retail Banking Advice Satisfaction

TROY, Mich.: 28 May 2025 — More U.S. retail bank customers than ever are having trouble paying their bills on time, are unable to cover six months or more of living expenses and are experiencing deteriorating credit, with 43% now falling into the financially vulnerable category,¹ up from 27% five years ago. Against this backdrop of deteriorating financial health, the J.D. Power 2025 U.S. Retail Banking Advice Satisfaction Study,SM released today, finds customer interest in receiving advice and guidance from their retail bank is on the rise.

“Buzzwords like personalization and tailored advice get thrown around quite a bit among banking professionals, but this is much bigger than a marketing exercise,” said **Jennifer White, senior director for banking and payments intelligence at J.D. Power**. “Bank customers—particularly younger ones—are telling their banks they need help right now. This presents a once-in-a-lifetime opportunity for retail banks to build valuable, enduring relationships, but they need to act quickly. Between growing uncertainty around the current economy and fears about account security and fraud, customers cannot afford to wait for their bank to figure out an advice strategy. Banks need to start delivering helpful guidance today.”

Following are some key findings of the 2025 study:

- **Customer interest in bank advice rising:** More than one-fourth (26%) of bank customers say they are “very interested” in receiving bank advice or guidance, up from just 19% in 2021. The desire for bank advice is particularly strong among customers under age 40, as more than one-third (36%) of such bank customers are currently seeking advice.
- **Customers actively seek direction on how to improve finances:** The top four topics on which customers are actively seeking guidance are focused on immediate concerns and fear of future financial challenges. Examples include quick tips and information to help improve their financial situation; ways to help save for emergencies; quick tips to help stick to a budget; and saving for a goal or large purchase.
- **Many existing advice services miss the mark:** One-fifth (20%) of bank customers have actively researched budget management services—which may help them meet their financial goals and education on money management/financial wellness—but never ended up using them.

¹ J.D. Power measures the financial health of any consumer as a metric combining their spending/savings ratio, creditworthiness, and safety net items like insurance coverage. Consumers are placed on a continuum from healthy to vulnerable.

- **Advice recall improves significantly:** Overall customer satisfaction with retail banking advice is flat year over year but recall of financial advice improves dramatically. This year, 46% of retail bank customers recall receiving financial advice, up from 42% in 2024 and 34% in 2021.

Study Ranking

Bank of America ranks highest in customer satisfaction with retail banking advice with a score of 621 (on a 1,000-point scale). **U.S. Bank** (618) ranks second and **Chase** (617) ranks third.

The U.S. Retail Banking Advice Satisfaction Study includes responses of 8,903 retail bank customers in the United States who received any advice/guidance from their primary bank regarding relevant products and services or other financial needs in the past 12 months. It measures customer satisfaction with retail bank advice/guidance based on performance in five core dimensions on a poor-to-perfect rating scale. Individual dimensions measured are (in order of importance): quality; concern for needs; relevancy; clarity; and frequency. The study was fielded from March 2024 through March 2025.

In addition to bank financial advice ratings, the study also provides financial health support index benchmarking data that evaluates proficiency of banks and credit card issuers in delivering financial support to customers including such services as helping customers make better financial decisions or helping them meet savings, creditworthiness or budgeting goals.

Top-performing banks in the banking financial health support index are (in alphabetical order): Bank of America, Chase, Capital One, Fifth Third Bank, First Citizens Bank, Huntington, PNC, Regions Bank, TD Bank and U.S. Bank. Top-performing credit card providers in the credit card financial support index are (in alphabetical order): American Express, Bank of America, Chase, Discover, Fifth Third Bank, PNC, U.S. Bank and Wells Fargo.

For more information about the U.S. Retail Banking Advice Satisfaction Study, visit <https://www.jdpower.com/business/financial-health-and-advice-satisfaction-study>.

See the online press release at <http://www.jdpower.com/2025053>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services, and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 55 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](https://www.jdpower.com/business). The J.D. Power auto-shopping tool can be found at [JDPower.com](https://www.jdpower.com).

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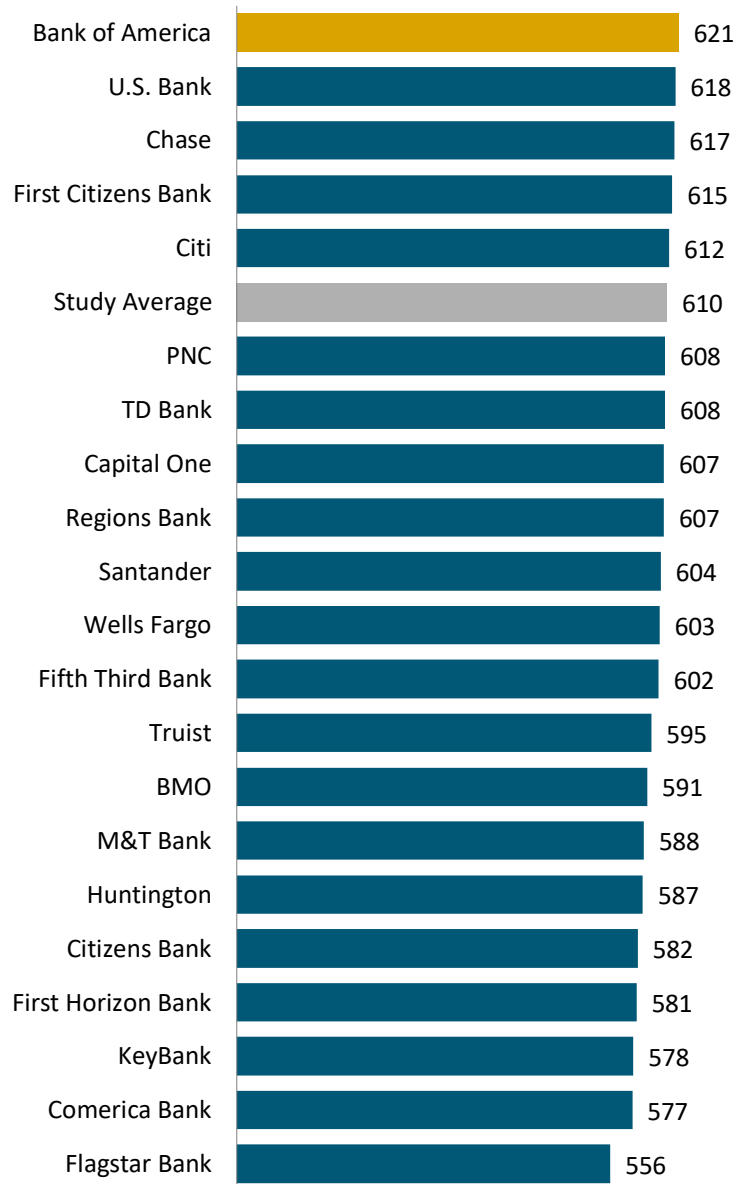
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NOTE: One chart follows.

J.D. Power 2025 U.S. Retail Banking Advice Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)



Source: J.D. Power 2025 U.S. Retail Banking Advice Satisfaction StudySM

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