



Meeting Millennial Expectations for Billing and Payments

The largest demographic base is used to having everything available at the touch of a button. They are mobile first and constantly connected. They think bill pay should happen automatically.

Millennials want you to meet them where they are. And they know if you don't, someone else will.

Millennials are your largest demographic.

Born between **1980** and **2000**

Population **88 million**

Source: American Fact Finder, U.S. Census Bureau, 2016

And their bill pay needs are significant.

98%

of millennials receive regular bills of some kind.

All data is among U.S. banking consumers, segmented by age group. Source: Expectations & Experiences: Consumer Payments, Fiserv, 2018

The key is delivering what they want.

Make it mobile.

Automatic Payments
Millennials are **5x** as likely to set up automatic payments via mobile (29% vs. 6%).

Mobile Banking
73% of millennials use mobile banking compared to 37% of other age groups.

Mobile Bill Pay
1/2 of millennials use mobile bill pay.

Millennials aren't going to the mailbox and their interest in computer access is waning.

All data is among U.S. banking consumers, segmented by age group. Source: Expectations & Experiences: Consumer Payments, Fiserv, 2018

Keep up with electronic billing and payments options.

Who receives e-bills?

62%

50%

Millennials

All others

All data is among U.S. banking consumers, segmented by age group. Source: Expectations & Experiences: Consumer Payments, Fiserv, 2018

Think about new technology. Millennials certainly are.

2.6x

Millennials are 2.6 times as likely to **use mobile wallets for payments.**

71% vs. 52%

Millennials are more likely to **use voice-activated devices.**

4.3x

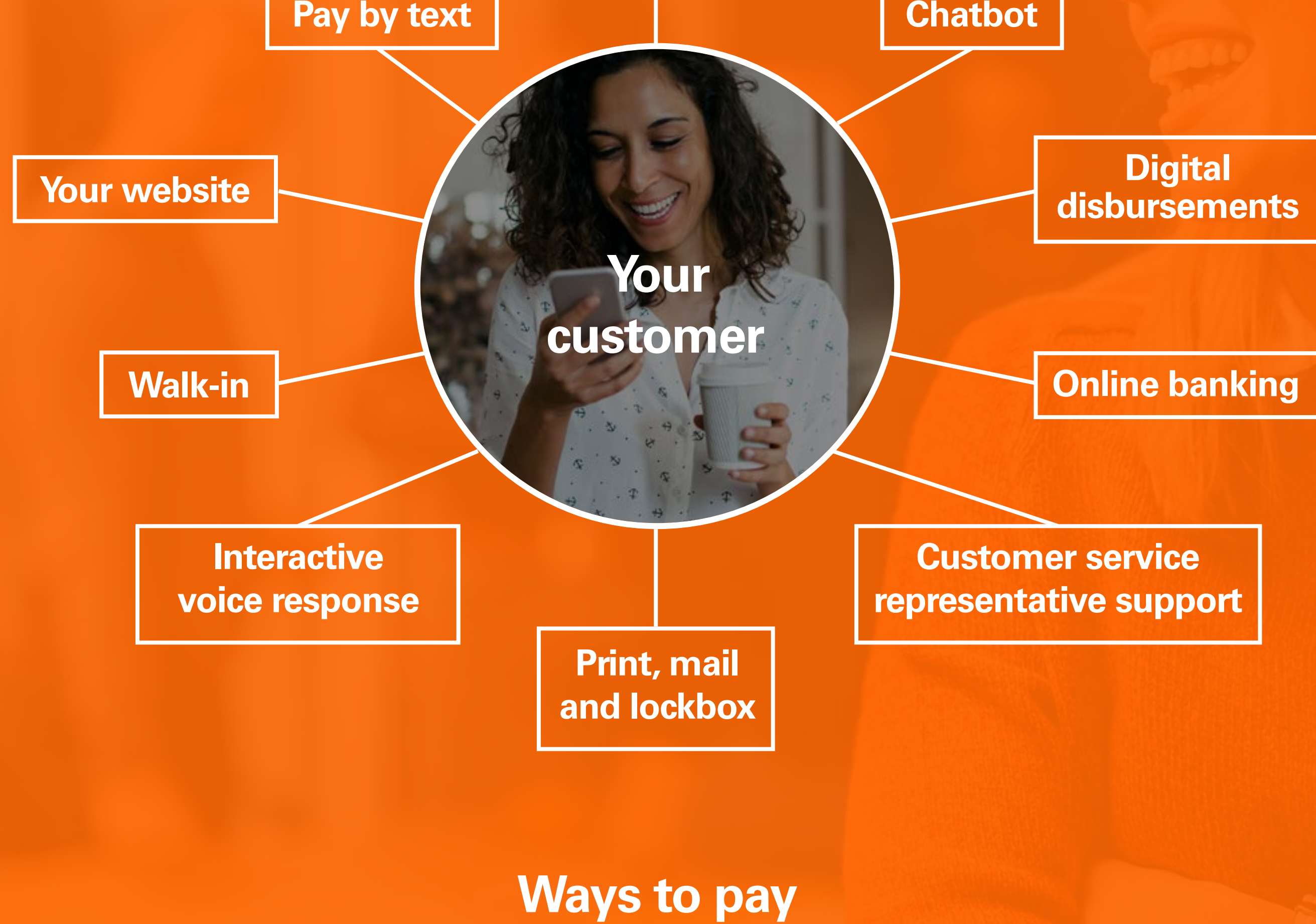
Millennials are 4.3 times as likely to **use chat functions** to access account information.

Legend: ■ Millennials ■ All others

All data is among U.S. banking consumers, segmented by age group. Source: Expectations & Experiences: Channels and New Entrants, Fiserv, 2018

Expectations are high. Maximize opportunities to engage millennials.

Billing and Payments Engagement Opportunities



Ways to pay

- ACH, credit, debit, cash
- Guest, registered, recurring

For many companies, the evolution of billing and payments options has led to a patchwork of vendor relationships and fragmented consumer experiences. A comprehensive solution across all touchpoints drives engagement and improves the overall customer experience.

Drive retention and engagement with intelligent experiences that exceed customer expectations.

Connect With Us
For more information about billing options, call 800-872-7882, email getsolutions@fiserv.com or visit fiserv.com.

The full survey methodology for Expectations & Experiences is available at <https://www.fiserv.com/expectations-experiences-research.aspx>. More information is available upon request.



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