How Millennials are disrupting payment practices

Millennials are disinterested in the way it’s always been done. Adopters of all things new and newest. Technology trusters who pay bills without looking at them. At 83 million strong, this generation has the muscle to change the world.

Most Millennials don’t check or charge – they pay as they go

- 21% have never written a check to pay a bill
- 57% prefer to pay with cash vs. credit
- 91% have at least 1 debit card

Smartphones are Millennials’ money

- 55% of mobile payments are made by Millennials
- 41% would rather use a smartphone than cash to pay for small items
- 44% use smartphones to pay at a merchant location at least weekly

Millennials embrace payment innovations

- 62% comfortable connecting payment info to a retailer or service app they use often
- 45% open to using a virtual currency such as Bitcoin
- 38% willing to connect payment info to a wearable device to make fast, hassle-free payments
- 70% think the way we pay will be totally different in 5 years

Together we’ll go far