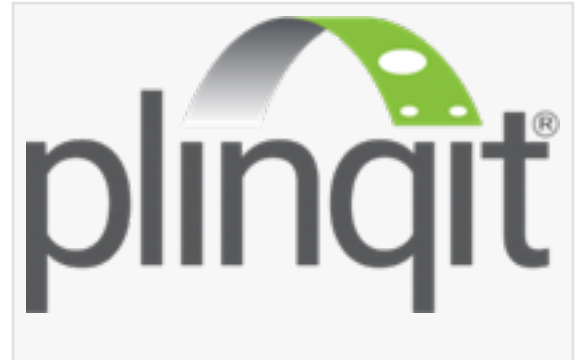


54% of Americans Say They Are Likely to Open a High-Yield Savings Account, According to New Plinqit Report

Of Americans without a HYS account, more than half said they are likely to open one in the future while 13% are very likely to open one

ANN ARBOR, MI, UNITED STATES, November 19, 2024

/EINPresswire.com/ -- [Plinqit](#), an award-winning provider of high-yield and automated savings software solutions that enable financial institutions to grow deposits, attract new customers and expand their retail footprint, reveals that just over half of Americans (54%) who do not currently use high-yield savings (HYS) accounts said they are likely to open one in the future, according to the company's [2024 State of Savings Report](#).



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Nearly all Americans are stashing money away somewhere. While only one in five do so in a high-yield savings account, the interest in opening high-yield savings accounts is growing.”

Kathleen Craig, founder and CEO of Plinqit

Plinqit's 2024 State of Savings Report offers exclusive insights into the savings habits of today's consumers and is based on a recent Harris Poll survey of more than 2,000 U.S. adults ages 18 and older. Among Americans without a high-yield savings account, 13% said they are very likely to open one in the future. This is in addition to the 54% of Americans who reported they are likely to enroll in one. The survey report also revealed that Americans with higher household incomes (HHI) are more likely to open a high-yield savings account. Of those with a HHI of \$50,000 or more, 58%, say they are likely to open a HYS account in the future, compared to 46% of Americans with a HHI of less than \$50,000.

Generationally, Millennials are most likely to enroll in a high-yield savings account with 22% of Millennials reporting they plan to do so. Gen Z is a close second, with 13% reporting they are very likely to open an account, while Baby Boomers show the lowest propensity to open a high-yield savings account at 7%.

“Nearly all Americans are stashing money away somewhere. While only one in five do so in a high-yield savings account, the interest in opening high-yield savings accounts is growing, and younger Americans are leading the way,” said Kathleen Craig, founder and CEO of Plinqit. “This is excellent news for banks and credit unions. Our own clients support these statistics. We see that 42% of HYS end users have a household income of \$100,000 to \$249,999. With an average balance of more than \$40,000, these are the customers that banks are proactively seeking, and High Yield Savings is a simple but effective tool in the toolbox.”

To access the full State of Savings Report, [click here](#).

About Plinqit

Plinqit is a mobile-first platform and fintech company helping banks and credit unions generate deposits, attract new customers, and expand their retail footprint while helping people live their best financial life. The Plinqit platform is the first savings platform of its kind to bring together automated savings, data-driven financial wellness content, and virtual account management. At Plinqit, we're helping everyone Money Intelligently™. For more information, visit info@plinqit.com.

Survey Method

This survey was conducted online within the United States by The Harris Poll on behalf of Plinqit from June 4-6, 2024, among 2,084 U.S. adults ages 18 and older. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within +/- 2.5 percentage points using a 95% confidence level. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact Mallory Griffin, Vice President, York Public Relations, at mallory@yorkpublicrelations.com.

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