



Adelfi Study of Financial Attitudes and Practices of Young Adults

Survey of 905 Americans aged 25-40

Lifeway research

Table of Contents

	<i>Page</i>
Executive Summary	3
Attitudes and Practices of Christian Young Adults	5
Methodology	7
Quantitative Findings	
Financial practices of young adults	8
Financial decisions of young adults	11
Debt Estimates for young adults	15
Young adult attitudes toward debt	19
Young adult giving	23
Attitudes of young adults toward the companies they do business	28

Executive Summary

Financial practices of young adults

- The average young adult does business with 2.4 financial institutions
- The average young adult has 1.9 credit cards (23% have none)
- Common financial practices include tracking what they spend money on (45%), saving for what they want to buy (41%), and not spending what they don't have (39%).

Financial decisions of young adults

- Young adults' decisions on how to handle money have frequently been influenced their parents (47%), their friends (30%), and financial publications or websites (25%)
- 83% make financial decisions based on where they want to be in several years
- 76% make financial decisions based on what they want today
- 36% say their religious faith influences their decisions
- 42% agree they are always "broke"
- 69% of Christians say Christians have a responsibility to be good stewards of their finances

Debt Estimates for young adults

- 26% have home mortgage debt
- 34% have auto loan debt
- 55% have credit card debt
- 26% have student loan debt
- 9% have home improvement/equity debt
- 17% have other loan debt
- 75% have debt of some kind
- The mean amount of debt is \$41,808 and the median \$1,900

Young adult attitudes toward debt

- 58% agree personal debt is necessary in today's economy
- 70% agree most personal debt can be avoided
- 45% agree they have accumulated an excessive amount of debt
- 57% agree incurring some debt as a young adult is necessary to get ahead
- 43% agree taking out a loan is a financial defeat
- 78% agree they seek to avoid debt at all costs
- Half say that most of their big purchases require a loan to make the purchase possible
- 77% agree lenders should only approve loans the borrower has the ability to repay within the original loan period
- 85% agree lenders should only extend loans at reasonable interest rates

Young adult giving

- 48% have given to individuals or families in need in the last year
- 24% have given to Go Fund Me in the last year
- 26% have given to social causes in the last year
- 26% have given to non-religious charities or educational organizations in the last year
- 22% have given to religious organizations in the last year
- 27% have given to a local church in the last year
- 74% have made a donation of any kind in the last year
- The mean amount young adults have given in the last year is \$1,376 and the median is \$50
- 72% agree it is important to regularly volunteer their time to help good causes or individuals in need
- 56% of Christian young adults say giving at least 10% (tithing) to their local church is a biblical command for today

Attitudes of young adults toward the companies they do business

- 71% intentionally try to purchase from companies that act in socially responsible ways
- 65% say if a company has a good product or service, they buy it without worrying about how they operate the parts of the business that don't affect them
- 72% agree they intentionally try to purchase from companies that operate in sustainable ways
- 67% agree they intentionally try to purchase from companies that have a social mission that benefits society in tangible ways
- 74% agree they seek to purchase from companies that share their values
- 70% agree they seek to purchase from financial institutions that share their values
- 59% of Christian young adults try to purchase from companies that act in ways that honor Christ
- 48% of Christian young adults agree Christians have a responsibility to try to spend their money with companies that are owned and operated by Christians

Attitudes and Practices of Christian Young Adults

How does Christian giving compare to non-Christians?

The typical Christian young adult (defined as those age 25-40 with a Christian religious preference) donates more than 3 times as much as non-Christians over the course of a year (\$1,820 v. \$556). This is aided by Christians' higher giving to a local church and religious charities. The majority of Christian young adults believe it is a biblical command to tithe to their local church (56%). However, Christians also give twice as much as non-Christians to individuals or families in need (\$603 v. \$261).

Christian young adults also are more likely to say it is important to give their time to regularly volunteer to help good causes or individuals in need than non-Christians (74% v. 68%).

How are Christians spending differently than non-Christians?

More than two-thirds of Christian young adults believe Christians have a responsibility to be good stewards of their finances (69%). While 76% of all young adults are likely to make financial decisions with the present in mind, Christians are more likely to also base these decisions on where they want to be in several years (85% v. 78%).

At least 7 in 10 young adults in both groups seek to spend their money with companies that operate in socially responsible and sustainable ways. But Christians are less likely to dig into every aspect of how a business operates if they like a product that meets their needs (27% v. 39%).

Are Christians more debt averse than non-Christians?

In short, no. On average, Christians do not have less debt. Their attitudes about requiring loans for big purchases, the necessity of incurring some debt as a young adult, and that personal debt is necessary in today's economy are all similar to non-Christians.

Christian and non-Christian young adults share several other attitudes about debt. Debt in and of itself is not something that young adults desire. More than three-fourths of both groups seek to avoid debt at all costs. While more than two-thirds believe debt can be avoided, 75% of them currently have debt of some kind. The majority of young adults do not consider their current amount of debt as excessive. But Christians are more likely to consider taking out a loan a financial defeat than non-Christians (47% v. 37%).

While few Americans support predatory lending, Christians do so more firmly. Christian young adults are more likely than non-Christians to agree that lenders should only approve loans where the borrower has the ability to repay it within the term of the loan

(81% v. 72%). Similarly, Christians are more likely than non-Christians to agree (87% v. 81%) lenders should only extend loans at reasonable interest rates.

Do Christians prefer to do business with companies aligned with Christian values?

Both Christian and non-Christian young adults prefer alignment between their standards and the standards of the companies with which they do business. Seventy-four percent of young adults seek to purchase from companies that share their values. Almost as many (70%) seek to purchase from *financial institutions* that share their values.

Among Christians, 59% intentionally try to purchase from companies that act in ways that honor Christ. Just under half of Christians agree (48%) that Christians have a responsibility to try to spend their money with companies that are owned or operated by Christians. Twice as many Christians than non-Christians say their religious faith influences their financial decisions (44% v. 20%).

Methodology

The study was originated and sponsored by Adelfi. The objective of this quantitative study was to find out how do Christian young adults manage their money compared to non-Christians.

The online survey of 905 Americans was conducted by Lifeway Research January 18-22, 2022 using a national pre-recruited panel. Respondents were screened to include only those age 25-40. Quotas and slight weights were used to ensure the sample matched national totals for gender, age, region, ethnicity, education, and religious preference. The completed sample is 905 surveys.

The sample provides 95% confidence that the sampling error from the panel does not exceed $\pm 3.5\%$. This margin of error accounts for the effect of weighting. Margins of error are higher in sub-groups.

Quantitative Findings

Financial practices of young adults

69% currently do business with 2 or less financial institutions

Table 1 – Q.8 “Not including credit cards, with how many different financial institutions are you currently doing business (e.g., loan accounts, checking accounts, savings accounts, etc.)?” n=905

0	7%
1	32%
2	30%
3	16%
4 or more	15%

Mean 2.4, Median 2

Males are more likely to answer “4 or more” than females (21% v. 9%). Those age 25-29 are more likely to answer “1” (38%). Whites (18%) are more likely to answer “4 or more” than Hispanics (9%). Those in the Midwest (23%) are more likely to answer “3” than those in the Northeast (12%) and West (15%).

Those who are High School Graduates or less (40%) are more likely to answer “1” than those with a Bachelor’s degree (24%) or a Graduate degree (25%). Religiously Unaffiliated (11%) are more likely to answer “0” than Catholics (5%). Non-Christians are more likely to answer “0” than Christians (9% v. 6%).

76% have 2 or less active credit cards

Table 2 – Q9. “How many active credit cards do you currently have?” n=905

0	23%
1	29%
2	24%
3	11%
4 or more	13%

Females are more likely to answer “0” than males (28% v. 17%). Those age 25-29 (34%) are more likely to answer “1” than those 35-40 (26%). African Americans (38%) and Hispanics (35%) are more likely to answer “1” than Whites (24%).

Those in the Northeast (18%) are more likely to answer “4 or more” than those in the South (9%). Those who are High School Graduates or less are the most likely to answer “0” (38%) and the least likely to answer “4 or more” (6%). Protestants (25%) and Religiously Unaffiliated (28%) are more likely to answer “0” than Catholics (12%). Non-Christians are more likely to answer “0” than Christians (27% v. 21%)

“Which of the following describe your mentality toward spending your money?”

Table 3 – Q10. “Which of the following describe your mentality toward spending your money? (Select all that apply)” n=905

I track what I have spent money on	45%
I save for what I want to buy	45%
I set a budget that I follow	41%
I don't spend what I don't have	39%
I try to only buy things that are discounted	31%
I often buy things impulsively	28%
I try to only buy high quality products	27%
I get a loan or finance purchases when needed	16%
I try to buy only products that are currently in fashion	12%
None of these	2%
Not sure	2%

I try to only buy things that are discounted

Females are more likely to select than males (36% v. 26%). Those in the South (34%) are more likely to select than those in the Northeast (25%). Those with some college are the most likely to select (42%).

I try to only buy high quality products

Males are more likely to select than females (34% v. 19%). Those age 30-34 (31%) are more likely to select than those 25-29 (23%). Whites (28%) and Other Ethnicities (37%) are more likely to select than Hispanics (20%). Those in the Northeast (34%) are more likely to select than those in the Midwest (24%) and South (23%). Those who are High School Graduates or less are the least likely to select (14%). Catholics (33%) are more likely to select than Religiously Unaffiliated (22%).

I try to only buy products that are currently in fashion

Males are more likely to select than females (16% v. 8%). African Americans (23%) are more likely to select than Whites (10%) and Hispanics (8%). Those with a Bachelor's degree (16%) or a Graduate degree (15%) are more likely to select than those who are High School Graduates or less (8%). Religiously Unaffiliated are the least likely to select (6%). Christians are more likely to select than Non-Christians (14% v. 9%)

I set a budget that I follow

African Americans (49%) are more likely to select than Hispanics (35%). Those with a Graduate degree are the most likely to select (55%).

I track what I have spent money on

Those age 35-40 are the least likely to select (39%). Those who are High School Graduates or less are the least likely to select (34%).

I often buy things impulsively

Whites (31%) are more likely to select than Hispanics (21%). Those with some college (32%) or a Bachelor's degree (32%) are more likely to select than those who are High School Graduates or less (23%).

I don't spend what I don't have

Females are more likely to select than males (42% v. 35%). Those with some college (44%) are more likely to select than those with a Bachelor's degree (33%). Protestants (42%) and Religiously Unaffiliated (41%) are more likely to select than Catholics (28%).

I save for what I want to buy

Those age 35-40 are the least likely to select (40%). African Americans (54%) are more likely to select than Whites (41%). Those in the South (50%) are more likely to select than those in the Northeast (40%) and Midwest (41%). Those with a Bachelor's degree (50%) are more likely to select than those who are High School Graduates or less (40%).

I get a loan or finance purchases when needed

Males are more likely to select than females (20% v. 13%). Whites (19%) are more likely to select than African Americans (11%) and Hispanics (13%). Those who are High School Graduates or less are the least likely to select (10%). Catholics (20%) are more likely to select than Religiously Unaffiliated (13%).

Financial decisions of young adults

“Who has influenced your decisions about how you handle your money?”

Table 4 – Q11. “Who has influenced your decisions about how you handle your money?
(Select all that apply)” n=905

My parents	47%
My friends	30%
Financial publications or websites	25%
Financial advisors	20%
Social media experts	18%
Television/radio experts	13%
My co-workers	13%
Teachers or professors	12%
Religious leaders	8%
Political leaders	4%
None of these	21%
Not sure	4%

Financial publications or websites

Males are more likely to select than females (32% v. 17%). Those age 35-40 (28%) are more likely to select than those 25-29 (20%). Those in the West (30%) are more likely to select than those in the Midwest (21%) and South (22%). Those who are High School Graduates or less are the least likely to select (11%). Catholics (32%) are more likely to select than Protestants (24%) and Religiously Unaffiliated (20%).

Television/radio experts

Males are more likely to select than females (18% v. 9%). Those age 30-34 are the most likely to select (19%). Those with a Bachelor’s degree (21%) are more likely to select than those who are High School Graduates or less (9%) or some college (9%). Catholics (20%) are more likely to select than Protestants (12%) and Religiously Unaffiliated (10%).

Teachers or professors

Males are more likely to select than females (15% v. 9%). Those age 30-34 (14%) are more likely to select than those 35-40 (9%). Those with a Bachelor’s degree (16%) or a Graduate degree (24%) are more likely to select than those who are High School Graduates or less (6%) or with some college (8%). Protestants (15%) are more likely to select than Religiously Unaffiliated (8%). Christians are more likely to select than Non-Christians (13% v. 9%).

Social media experts

Males are more likely to select than females (23% v. 13%). Those in the Northeast (25%) are more likely to select than those in the Midwest (15%) and West (14%). Those who are High School Graduates or less are the least likely to select (11%). Catholics are the most likely to select (32%). Christians are more likely to select than Non-Christians (20% v. 13%).

My parents

Those age 25-29 are the most likely to select (55%). Protestants are the most likely to select (55%).

My friends

African Americans (37%) are more likely to select than Hispanics (26%). Those in the Northeast (38%) are more likely to select than those in the Midwest (27%) and South (29%). Those with a Bachelor's degree (36%) are more likely to select than those who are High School Graduates or less (26%).

My co-workers

Males are more likely to select than females (17% v. 9%). Those with a Bachelor's degree (18%) are more likely to select than those who are High School Graduates or less (10%) or with some college (10%). Protestants (15%) are more likely to select than Religiously Unaffiliated (9%).

Political leaders

Males are more likely to select than females (5% v. 2%). African Americans (6%) are more likely to select than Whites (3%). Those with a Bachelor's degree (7%) or a Graduate degree (6%) are more likely to select than those who are High School Graduates or less (2%) or with some college (2%).

Religious leaders

Those with a Graduate degree (13%) are more likely to select than those who are High School Graduates or less (5%) or with some college (7%). Protestants (12%) are more likely to select than Catholics (5%) and Religiously Unaffiliated (2%). Christians are more likely to select than Non-Christians (10% v. 4%).

Financial advisors

Males are more likely to select than females (26% v. 14%). Those age 35-40 (23%) are more likely to select than those 25-29 (16%). Those in the West (25%) are more likely to select than those in the Midwest (16%). Those who are High School Graduates or less are the least likely to select (9%). Catholics (24%) and Protestants (22%) are more likely to select than Religiously Unaffiliated (14%). Christians are more likely to select than Non-Christians (23% v. 15%).

83% make financial decisions based on where they want to be in several years

Table 5 – Q12. “I make financial decisions based on where I want to be in several years.” n=905

Strongly Agree	43%
Somewhat Agree	40%
Somewhat Disagree	11%
Strongly Disagree	4%
Not Sure	2%

Males are more likely to Agree than females (86% v. 79%). Those age 30-34 are the most likely to Agree (88%). Those in the West (85%) are more likely to Agree than those in the Midwest (77%). Those with a Bachelor’s degree (87%) or a Graduate degree (88%) are more likely to Agree than those who are High School Graduates or less (77%). Catholics (89%) and Protestants (84%) are more likely to Agree than Religiously Unaffiliated (76%). Christians are more likely to Agree than Non-Christians (85% v. 78%).

76% make financial decisions based on what they want today

Table 6 – Q.13 “I make financial decisions based on what I want today.” n=905

Strongly Agree	32%
Somewhat Agree	44%
Somewhat Disagree	15%
Strongly Disagree	8%
Not Sure	1%

African Americans are the most likely to Agree (89%).

36% say that their religious faith influences their financial decisions

Table 7 – Q.14 “My religious faith influences my financial decisions.” n=905

Strongly Agree	16%
Somewhat Agree	19%
Somewhat Disagree	14%
Strongly Disagree	46%
Not Sure	4%

Males are more likely to Agree than females (44% v. 28%). Those age 35-40 (39%) are more likely to Agree than those 25-29 (30%). African Americans (45%) are more likely to Agree than Whites (32%). Those in the South (39%) are more likely to Agree than those in the Midwest (30%). Those with a Bachelor's degree (44%) or a Graduate degree (43%) are more likely to Agree than those who are High School Graduates or less (32%) or with some college (28%). Religiously Unaffiliated are the most likely to Disagree (81%). Christians are more likely to Agree than Non-Christians (44% v. 20%).

42% say they are always “broke”

Table 8 – Q15. “I am always ‘broke’.” n=905

Strongly Agree	19%
Somewhat Agree	23%
Somewhat Disagree	26%
Strongly Disagree	31%
Not Sure	2%

Those in the South (45%) and West (46%) are more likely to Agree than those in the Northeast (33%). Those who are High School Graduates or less are the most likely to Agree (56%). Protestants (43%) and Religiously Unaffiliated (46%) are more likely to Agree than Catholics (33%).

69% of Christians say they have a responsibility to be good stewards of their finances

Table 9 – Q37. “Christians have a responsibility to be good stewards of their finances.” n=495 Asked of those whose religious preference is Christian.

Among Christians

Strongly Agree	32%
Somewhat Agree	38%
Somewhat Disagree	13%
Strongly Disagree	9%
Not Sure	9%

Males are more likely to Agree than females (74% v. 64%). Those age 30-34 (77%) are more likely to Agree than those 25-29 (63%). Whites (71%) and Other Ethnicities (80%) are more likely to Agree than Hispanics (61%). Those in the West (75%) are more likely to Agree than those in the Midwest (62%). Those who are High School Graduates or less (27%) are more likely to Disagree than those with a Bachelor's degree (17%). Protestants (72%) are more likely to Agree than Catholics (62%).

Debt estimates for young adults

Q16. "Please estimate the amount of debt you have for each category. If none, please type a '0' in the space provided." n=873

Table 10 – Home Mortgage Debt

\$0	74%
\$1 to \$1,000	8%
\$1,001 to \$5,000	2%
\$5,001 to \$10,000	1%
\$10,001 to \$50,000	2%
\$50,001 to \$100,000	4%
\$100,000+	9%

Females are more likely to answer ">\$100,000" than males (12% v. 7%). Those age 25-29 are most likely to answer "\$0" (83%). Hispanics (78%) are more likely to answer "\$0" than Whites (71%). Those in the West (77%) are more likely to answer "\$0" than those in the Midwest (67%). Those who are High School Graduates or less (82%) or with some college (79%) are the most likely to answer "\$0" than those with Bachelor's degree (64%) or Graduate degree (58%). Religiously Unaffiliated (79%) are more likely to answer "\$0" than Catholics (70%) or Protestants (71%). Christians are more likely to answer "\$1 to \$1,000" than Non-Christians (9% v. 6%)

Table 11 – Auto Loan Debt

\$0	66%
\$1 to \$1,000	9%
\$1,001 to \$5,000	5%
\$5,001 to \$10,000	5%
\$10,001 to \$50,000	16%
\$50,001 to \$100,000	1%

Those age 25-29 (71%) are most likely to answer "\$0" than those 30-34 (62%). Whites (20%) are more likely to answer "\$10,001-50,000" than African Americans (7%) Hispanics (12%). Those in the Northeast (73%) are more likely to answer "\$0" than those in the South (61%). Those who are High School Graduates or less are the most likely to answer "\$0" (78%). Religiously Unaffiliated (74%) are more likely to answer "\$0" than Protestants (60%). Christians are more likely to answer "10,001 to \$50,000" than Non-Christians (18% v. 11%).

Table 12 – Credit Card Debt

\$0	45%
\$1 to \$1,000	29%
\$1,001 to \$5,000	14%
\$5,001 to \$10,000	7%
\$10,001 to \$50,000	4%
\$50,001 to \$100,000	<1%
\$100,000+	<1%

Females are more likely to answer “\$0” than males (49% v. 41%). Those age 25-29 are the least likely to answer “\$10,001, to \$50,000” (1%). African Americans (38%) are more likely to answer “\$1 to \$1,000” than Whites (28%) and Hispanics (23%). Those who are High School Graduates or less are the most likely to answer “\$0” (57%). Religiously Unaffiliated (49%) are more likely to answer “\$0” than Catholics (39%).

Table 13 – Student Loan Debt

\$0	74%
\$1 to \$1,000	4%
\$1,001 to \$5,000	4%
\$5,001 to \$10,000	4%
\$10,001 to \$50,000	10%
\$50,001 to \$100,000	3%
\$100,000+	1%

Males are more likely to answer “1 to \$1,000” than females (6% v. 3%). Those age 35-40 are least likely to answer “\$10,001 to \$50,000” (7%). African Americans (8%) are more likely to answer “\$1,001 to \$5,000” than Hispanics (3%) and Other Ethnicities (1%). Those who are High School Graduates or less are the most likely to answer “\$0” (92%). Catholics (8%) are more likely to answer “\$1 to \$1,000” than Protestants (3%) and Religiously Unaffiliated (3%).

Table 14 – Home Improvement/Home Equity Debt

\$0	91%
\$1 to \$1,000	5%
\$1,001 to \$5,000	2%
\$5,001 to \$10,000	1%
\$10,001 to \$50,000	1%
\$50,001 to \$100,000	<1%

Females are more likely to answer “0” than males (94% v. 89%). Those in the Northeast (96%) are more likely to answer “\$0” than those in the West (88%). Those who are High School Graduates or less (94%) or with some college (95%) are the more likely to answer “\$0” than those with a Bachelor’s degree (88%) or Graduate degree (86%). Religiously Unaffiliated (96%) are more likely to answer “\$0” than Catholics (86%) and Protestants (91%). Non-Christians are more likely to answer “\$0” than Christians (95% v. 90%).

Table 15 – Other Loan Debt

\$0	83%
\$1 to \$1,000	7%
\$1,001 to \$5,000	6%
\$5,001 to \$10,000	2%
\$10,001 to \$50,000	2%

Females are more likely to answer “\$0” than males (86% v. 81%). Other Ethnicities (13%) are more likely to answer “\$1 to 1,000” than Whites (6%). Those in the West are most likely to answer “\$1 to \$1,000” (13%). Those with some college (8%) are more likely to answer “\$1,001 to \$5,000” than those with Graduate degree (2%).

Table 16 – Total Debt (Sum of the 6 types of debt)

\$0	25%
\$1 to \$1,000	22%
\$1,001 to \$5,000	10%
\$5,001 to \$10,000	4%
\$10,001 to \$50,000	18%
\$50,001 to \$100,000	7%
\$100,000+	14%

Mean \$41,808 Median \$1,900

Males are more likely to answer “\$1 to \$1,000” than females (26% v. 19%). Those age 25-29 are the most likely to answer “\$0” (31%). Whites (16%) are more likely to answer “\$100,000+” than African Americans (9%). Those in the Northeast (33%) are more likely to answer “\$0” than those in the South (23%) and West (23%).

Those who are High School Graduates or less are the most likely to answer “\$0” (40%). Those with a Graduate degree are the most likely to answer “\$100,000+” (31%) followed by those with a Bachelor’s degree (21%). Catholics (30%) and Other Religions (32%) are more likely to answer “\$1 to \$1,000” than Protestants (19%) and Religiously Unaffiliated (20%).

Young Adult attitudes toward debt

58% believe that personal debt is necessary in today's economy

Table 17 – Q18. “Personal debt is necessary in today's economy.” n=905

Strongly Agree	20%
Somewhat Agree	38%
Somewhat Disagree	21%
Strongly Disagree	16%
Not Sure	5%

Males are more likely to Agree than females (61% v. 54%). Whites (60%) are more likely to Agree than Hispanics (50%). Those with a Graduate degree are the most likely to Agree (71%). Religiously Unaffiliated are the least likely to Agree (51%).

70% say that most personal debt can be avoided

Table 18 – Q19. “Most personal debt can be avoided.” n=905

Strongly Agree	28%
Somewhat Agree	42%
Somewhat Disagree	20%
Strongly Disagree	6%
Not Sure	3%

Those age 30-34 (75%) are more likely to Agree than those 25-29 (66%). Those in the South (31%) are more likely to Disagree than those in the West (23%). Catholics (76%) are more likely to Agree than Religiously Unaffiliated (66%).

45% have accumulated an excessive amount of debt

Table 19 – Q20. “I have accumulated an excessive amount of debt.” n=905

Strongly Agree	20%
Somewhat Agree	25%
Somewhat Disagree	22%
Strongly Disagree	32%
Not Sure	2%

Those age 30-34 (50%) are more likely to Agree than those 25-29 (42%). Those with a Graduate degree (52%) are more likely to Agree than those who are High School Graduates or less (40%). Catholics (52%) are more likely to Agree than Religiously Unaffiliated (41%).

57% say that incurring some debt as a young adult is necessary to get ahead

Table 20 – Q21. “Incurring some debt as a young adult is necessary to get ahead.” n=905

Strongly Agree	21%
Somewhat Agree	36%
Somewhat Disagree	23%
Strongly Disagree	15%
Not Sure	5%

Males are more likely to Agree than females (62% v. 51%). Whites (59%) and Other Ethnicities (63%) are more likely to Agree than Hispanics (48%). Those in the Northeast (64%) are more likely to Agree than those in the Midwest (52%) and West (53%). Those with a Bachelor’s degree (63%) or a Graduate degree (67%) are more likely to Agree than those who are High School Graduates or less (51%) or with some college (52%). Catholics (62%) are more likely to Agree than Religiously Unaffiliated (52%).

43% say that taking out a loan is a financial defeat

Table 21 – Q22. “Taking out a loan is a financial defeat.” n=905

Strongly Agree	18%
Somewhat Agree	26%
Somewhat Disagree	30%
Strongly Disagree	22%
Not Sure	5%

Those in the West (48%) are more likely to Agree than those in the Midwest (37%). Catholics (49%) and Protestants (46%) are more likely to Agree than Religiously Unaffiliated (34%). Christians are more likely to Agree than Non-Christians (47% v. 37%).

78% seek to avoid debt at all costs

Table 22 – Q23. “I seek to avoid debt at all costs.” n=905

Strongly Agree	41%
Somewhat Agree	38%
Somewhat Disagree	16%
Strongly Disagree	5%
Not Sure	1%

No significant differences.

50% say that most of their big purchases required a loan

Table 23 – Q24. “Most of my big purchases require a loan to make the purchase possible.” n=905

Strongly Agree	22%
Somewhat Agree	28%
Somewhat Disagree	19%
Strongly Disagree	28%
Not Sure	3%

Males are more likely to Agree than females (53% v. 47%). Those age 35-40 (54%) are more likely to Agree than those 25-29 (44%). Whites (53%) and Other Ethnicities (60%) are more likely to Agree than Hispanics (41%). Those with a Bachelor’s degree (57%) or a Graduate degree (57%) are more likely to Agree than those who are High School Graduates or less (45%) or with some college (46%). Catholics (56%) are more likely to Agree than Religiously Unaffiliated (45%).

77% say that lenders should only approve loans that the borrower is able to repay

Table 24 – Q25. “Lenders should only approve loans that they know the borrower has the ability to repay within the original loan period, taking into account the borrower’s income and expenses.” n=905

Strongly Agree	38%
Somewhat Agree	40%
Somewhat Disagree	14%
Strongly Disagree	5%
Not Sure	4%

Males are more likely to Agree than females (81% v. 74%). Those with a Bachelor’s degree (86%) or a Graduate degree (87%) are more likely to Agree than those who are High School Graduates or less (69%) or with some college (75%). Catholics (83%) and Protestants (79%) are more likely to Agree than Religiously Unaffiliated (71%). Christians are more likely to Agree than Non-Christians (81% v. 72%).

85% say that lenders should only extend loans at reasonable interest rates

Table 25 – Q26. “Lenders should only extend loans at reasonable interest rates.” n=905

Strongly Agree	48%
Somewhat Agree	37%
Somewhat Disagree	9%
Strongly Disagree	2%
Not Sure	3%

Those age 25-29 are least likely to Agree (80%). Whites (86%) and Other Ethnicities (90%) are more likely to Agree than Hispanics (80%). Those who are High School Graduates or less are least likely to Agree (79%). Protestants (88%) are more likely to Agree than Religiously Unaffiliated (81%). Christians are more likely to Agree than Non-Christians (87% v. 81%).

Young adult giving

Q27. “Please estimate the amount you have donated or given to each of the following groups in the last year. If none, please type a ‘0’ in the space provided.”
n=865

Table 26 – Donations to Individuals or Families in Need

\$0	52%
\$1 to \$50	13%
\$51 to \$100	8%
\$101 to \$500	17%
\$501 to \$1,000	4%
\$1,001 to \$5,000	4%
\$5,000+	2%

Females are more likely to answer “\$0” than males (57% v. 48%). African Americans (24%) are more likely to answer “\$101 to \$500” than Whites (16%) and Hispanics (14%). Those in the Northeast are most likely to answer “\$0” (68%). Those with a Bachelor’s degree (22%) are more likely to answer “\$101 to \$500” than those who are High School Graduates or less (15%) or with some college (13%). Religiously Unaffiliated are the most likely to answer “\$0” (65%). Non-Christians are more likely to answer “\$0” than Christians (62% v. 47%).

Table 27 – Go Fund Me Donations

\$0	76%
\$1 to \$50	12%
\$51 to \$100	5%
\$101 to \$500	5%
\$501 to \$1,000	2%
\$1,001 to \$5,000	1%
\$5,000+	<1%

Those age 25-29 (80%) are more likely to answer “\$0” than those 35-40 (73%). Those with a Graduate degree are the most likely to answer “\$1 to \$50” (21%). Those who are High School Graduates or less are the most likely to answer “\$0” (84%). Protestants (76%) and Religiously Unaffiliated (82%) are more likely to answer “\$0” than Catholics (67%). Non-Christians are more likely to answer “\$0” than Christians (80% v. 73%).

Table 28 – Donations to Social Causes

\$0	74%
\$1 to \$50	10%
\$51 to \$100	5%
\$101 to \$500	8%
\$501 to \$1,000	1%
\$1,001 to \$5,000	1%
\$5,000+	<1%

Females are more likely to answer “\$0” than males (78% v. 71%). Those age 25-29 are most likely to answer “\$0” (80%). Whites (11%) and Hispanics (14%) are more likely to answer \$1 to \$50 than African Americans (4%). Those who are High School Graduates or less are the most likely to answer “\$0” (87%). Religiously Unaffiliated (79%) are more likely to answer “\$0” than Catholics (69%). Christians are more likely to answer “\$51 to \$100” than Non-Christians (7% v. 3%).

Table 29 – Donations to Non-religious Charities or Educational Organizations

\$0	74%
\$1 to \$50	10%
\$51 to \$100	6%
\$101 to \$500	7%
\$501 to \$1,000	1%
\$1,001 to \$5,000	1%
\$5,000+	<1%

Females are more likely to answer “\$0” than males (78% v. 70%). Those age 25-29 are most likely to answer “\$0” (82%). Hispanics (79%) are more likely to answer “\$0” than Whites (71%). Those in the Northeast are the least likely to answer “\$1 to \$50” (4%). Those who are High School Graduates or less are the most likely to answer “\$0” (87%). Religiously Unaffiliated are the most likely to answer “\$0” (82%). Non-Christians are more likely to answer “\$0” than Christians (80% v. 71%).

Table 30 – Donations to Religious Organizations

\$0	78%
\$1 to \$50	9%
\$51 to \$100	4%
\$101 to \$500	6%
\$501 to \$1,000	1%
\$1,001 to \$5,000	1%
\$5,000+	1%

Females are more likely to answer “\$0” than males (83% v. 73%). Those age 25-29 are most likely to answer “\$0” (83%). Those who are High School Graduates or less are the most likely to answer “\$0” (88%). Religiously Unaffiliated are the most likely to answer “\$0” (95%). Non-Christians are more likely to answer “\$0” than Christians (89% v. 72%).

Table 31 – Donations to a Local Church

\$0	73%
\$1 to \$50	8%
\$51 to \$100	5%
\$101 to \$500	9%
\$501 to \$1,000	2%
\$1,001 to \$5,000	2%
\$5,000+	2%

Females are more likely to answer “\$0” than males (77% v. 69%). Other Ethnicities (80%) are more likely to answer “\$0” than Hispanics (68%). Those who are High School Graduates or less are the most likely to answer “\$0” (84%). Religiously Unaffiliated are the most likely to answer “\$0” (95%). Non-Christians are more likely to answer “\$0” than Christians (92% v. 63%).

Table 32 – Total Donations (Sum of the 6 types)

\$0	36%
\$1 to \$50	15%
\$51 to \$100	6%
\$101 to \$500	18%
\$501 to \$1,000	8%
\$1,001 to \$5,000	12%
\$5,000+	5%

Mean \$1,376 Median \$50

Whites (9%) and African Americans (9%) are more likely to answer “\$501 to \$1,000” than Other Ethnicities (3%). Those in the Northeast (45%) are more likely to answer “\$0” than those in the South (33%). Those in the South are the most likely to answer \$101 to \$500” (25%). Those who are High School Graduates or less are the most likely to answer “\$0” (47%). Religiously Unaffiliated are the most likely to answer “\$0” (49%). Non-Christians are more likely to answer “\$0” than Christians (45% v. 30%).

72% say that it is important to volunteer their time to help good causes or individuals in need

Table 33 – Q28. “It is important to me to regularly volunteer my time to help good causes or individuals in need.” n=905

Strongly Agree	29%
Somewhat Agree	43%
Somewhat Disagree	16%
Strongly Disagree	7%
Not Sure	5%

Whites (74%) are more likely to Agree than Other Ethnicities (62%). Those with a Bachelor’s degree (78%) or a Graduate degree (81%) are more likely to Agree than those who are High School Graduates or less (64%) or with some college (70%). Protestants (75%) and Other Religions (78%) are more likely to Agree than Religiously Unaffiliated (65%). Christians are more likely to Agree than Non-Christians (74% v. 68%).

56% of Christians say that tithing to their local church is a biblical command for today

Table 34 – Q36. “Giving at least 10% (tithing) to my local church is a biblical command for today.” n=495 Asked of those whose religious preference is Christian.

Among Christians

Strongly Agree	28%
Somewhat Agree	28%
Somewhat Disagree	14%
Strongly Disagree	22%
Not Sure	8%

Males are more likely to Agree than females (62% v. 51%). Those in the West (60%) are more likely to Agree than those in the Midwest (47%). Those with some college (58%) or a Bachelor's degree (65%) are more likely to Agree than those who are High School Graduates or less (46%).

Attitudes of young adults toward the companies they do business

71% intentionally try to purchase from companies that act in socially responsible ways

Table 35 – Q29. “I intentionally try to purchase from companies that act in socially responsible ways.” n=905

Strongly Agree	26%
Somewhat Agree	45%
Somewhat Disagree	16%
Strongly Disagree	7%
Not Sure	6%

Hispanics (27%) are more likely to Disagree than Other Ethnicities (15%). Those with a Bachelor’s degree (77%) or a Graduate degree (77%) are more likely to Agree than those who are High School Graduates or less (65%).

59% of Christians try to purchase from companies that act in ways that honor Christ

Table 36 – Q30. “I intentionally try to purchase from companies that act in ways that honor Christ.” n=495 Asked of those whose religious preference is Christian.

Among Christians

Strongly Agree	26%
Somewhat Agree	33%
Somewhat Disagree	18%
Strongly Disagree	15%
Not Sure	8%

Males are more likely to Agree than females (65% v. 52%). Those with a Bachelor’s degree (67%) are more likely to Agree than those who are High School Graduates or less (54%) or with some college (54%).

65% do not worry about how companies operate the parts of their business that do not affect them

Table 37 – Q31. “If a company makes a good product or service, I buy it without worrying about how they operate the parts of the business that don’t affect me.” n=905

Strongly Agree	22%
Somewhat Agree	43%
Somewhat Disagree	24%
Strongly Disagree	7%
Not Sure	4%

Males are more likely to Agree than females (69% v. 61%). Whites (68%) and African Americans (69%) are more likely to Agree than Hispanics (55%). Catholics (71%) and Protestants (70%) are more likely to Agree than Religiously Unaffiliated (54%). Christians are more likely to Agree than Non-Christians (70% v. 55%).

72% try to purchase from companies that operate in sustainable ways

Table 38 – Q32. “I intentionally try to purchase from companies that operate in sustainable ways.” n=905

Strongly Agree	26%
Somewhat Agree	46%
Somewhat Disagree	18%
Strongly Disagree	5%
Not Sure	5%

Those age 25-29 (76%) are more likely to Agree than those 30-34 (68%). Those who are High School Graduates or less are the most likely to Disagree (30%). Religiously Unaffiliated (75%) are more likely to Agree than Protestants (68%).

67% purchase from companies that have a social mission that benefits society in tangible ways

Table 39 – Q33. “I intentionally try to purchase from companies that have a social mission that benefits society in tangible ways.” n=905

Strongly Agree	22%
Somewhat Agree	45%
Somewhat Disagree	19%
Strongly Disagree	8%
Not Sure	6%

Males are more likely to Agree than females (71% v. 63%). Those who are High School Graduates or less (35%) are more likely to Disagree than those with a Bachelor’s degree (19%) or a Graduate degree (21%).

74% purchase from companies that share their values

Table 40 – Q34. “I seek to purchase from companies that share my values.” n=905

Strongly Agree	29%
Somewhat Agree	45%
Somewhat Disagree	15%
Strongly Disagree	6%
Not Sure	5%

Males are more likely to Agree than females (77% v. 71%). Those who are High School Graduates or less (25%) are more likely to Disagree than those with a Graduate degree (16%).

70% purchase from financial institutions that share their values

Table 41 – Q35. “I seek to purchase from financial institutions that share my values.” n=905

Strongly Agree	24%
Somewhat Agree	46%
Somewhat Disagree	16%
Strongly Disagree	7%
Not Sure	8%

Males are more likely to Agree than females (75% v. 64%). Hispanics (28%) are more likely to Disagree than Whites (20%). Those in the Northeast are the most likely to Agree (79%). Those with a Bachelor’s degree (76%) or a Graduate degree (76%) are more likely to Agree than those who are High School Graduates or less (63%). Protestants (25%) are more likely to Disagree than Other Religions (15%). Christians are more likely to Disagree than Non-Christians (24% v. 18%).

48% of Christians say that Christians have a responsibility to do business with companies that are owned or operated by Christians

Table 42 – Q38. “Christians have a responsibility to try to spend their money with companies that are owned or operated by Christians.” n=495 Asked of those whose religious preference is Christian.

Among Christians

Strongly Agree	21%
Somewhat Agree	28%
Somewhat Disagree	22%
Strongly Disagree	21%
Not Sure	9%

Males are more likely to Agree than females (55% v. 41%). African Americans (56%) and Other Ethnicities (61%) are more likely to Agree than Hispanics (42%). Those in the West (60%) are more likely to Agree than those in the Midwest (41%) and South (43%).

Employment status of participants

Table 43 – Q39. “Are you...” n=905

A business owner	5%
Employed full-time	56%
Employed part-time	10%
Looking for employment	8%
Retired	1%
Not employed	18%
Prefer not to answer	1%