

Key Statistics at a Glance

The **2050 Survey** is a nationally representative study of financial experiences and aspirations at the intersection of race and generation. NORC at the University of Chicago surveyed 5,269 Americans (September–October 2025). The central finding: the racial wealth gap is not a motivation problem. It is a structural problem of access.

Aspirations



86%
of Americans

say owning a home was a financial goal when they first became financially independent – no generational difference.

67%



of **Black Gen Z** aspire to own a business – as do **55% of Hispanic Gen Z** – roughly double the rate of **White Gen Z (34%)**.

70%
Hispanic Gen Z

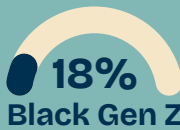
77%
Black Gen Z



70% of Hispanic Gen Z and **77% of Black Gen Z** aspire to build an inheritance to pass on to loved ones – higher than **64% of White Gen Z** – even though **Black and Hispanic Gen Z** are far less likely to receive one.



Expect to receive inheritance



Optimism Paradox

46%

of **Black Millennials** are optimistic about their household's financial future – significantly higher than **31% of White Millennials**, despite having fewer financial resources

The Gap Between Aspirations & Achievement

44%

of **Gen Z aspiring homeowners** feel they are not on track or will never own a home.

35%

of **Gen Z and Millennial Asian aspiring owners** who feel off track or don't believe they will ever achieve this goal say the homebuying process is too complicated – significantly higher than the **21% of Whites** who cite the same barrier.



Homeownership achievement among Millennials who aspired to own:

White Millennials

51%

Black Millennials

23%

Asian Millennials

White Millennials

Black Millennials

39%

22%

10%

10% of Black Millennials estimate they could receive \$5,000+ from family for a major expense – compared to 39% of Asian Millennials and 22% of White Millennials.

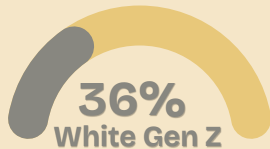


52% of Gen Z

50% of Millennials

aspire to build an inheritance to pass on feel they are not on track or do not believe they will ever achieve this goal.

Had a savings account established by a parent in childhood:



Structural Barriers



of Black Gen Z used a payday loan app in the past year – 33% of Latino Gen Z did too – compared to 11% of White Gen Z.

40%



of Black Gen Z and 29% of Latino Gen Z incur overdraft fees, which is two to three times the rate of White Gen Z (17%).

53%



of Black Gen Z and 42% of Latino Gen Z used buy-now-pay-later (BNPL) products in the past year – compared to 28% of White Gen Z.

52%

of Black Americans provided financial assistance to relatives or friends in the past five years – versus 37% of White Americans.

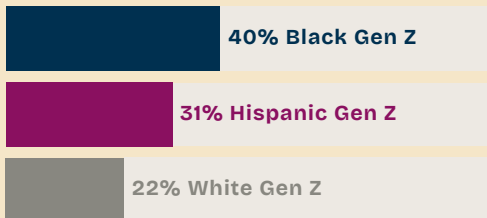
19%

of Black Americans and 15% of Latino Americans have an estate plan in place – compared to 39% of White Americans. Among Boomers, the generation actively transferring wealth now, just 31% of Black Boomers and 32% of Latino Boomers have a plan, versus 66% of White Boomers.



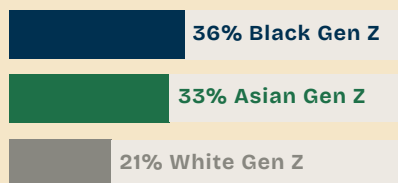
The Technology Shift

FINTECH BANKING



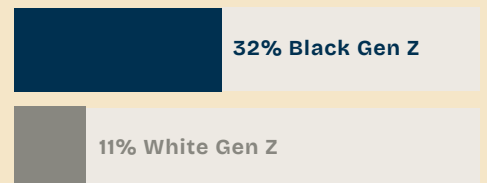
Young Americans of color are leading the fintech shift, a pattern that could be tied to traditional institutions' historical underservice of diverse communities.

TRUST AI CHATBOTS for FINANCIAL ADVICE



This raises urgent questions about the quality and regulatory oversight of AI financial guidance.

CONSIDER CRYPTOCURRENCY LESS RISKY THAN STOCKS



Black Gen Z consider cryptocurrency less risky than stocks – nearly three times the 11% of White Gen Z.

Methodology

Conducted by NORC at the University of Chicago, September 16–October 10, 2025. N=5,269 (4,809 probability-based). Oversamples of White, Black, Hispanic/Latino, and Asian Americans across Gen Z (18–28), Millennials (29–44), Gen X (45–60), and Boomers (61–79). Margin of error: ±2.24% at 95% confidence.

Full report available at julianbondinstitute.org/2050survey

About JBI

The Julian Bond Institute for Financial Equity Research is a nonprofit research organization housed at the Center for Responsible Lending. Named for civil rights leader Julian Bond, JBI produces nationally representative research on racial and generational disparities in financial access and wealth building.

Contact: Alfred.King@responsiblelending.org

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