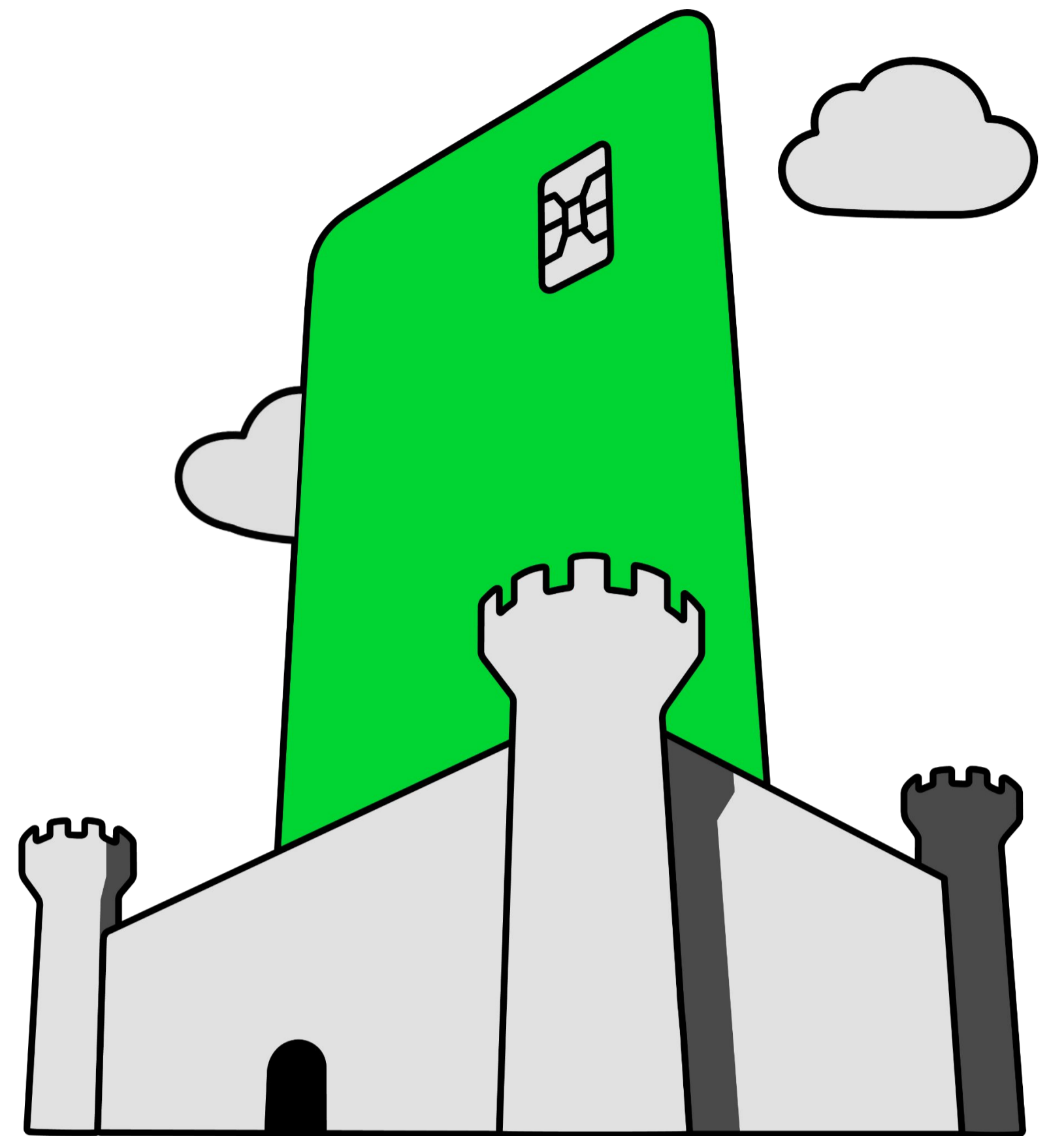


# WHY CREDIT CARDS GIVE GEN Z THE ICK

Credit cards are facing growing skepticism among Americans, with Gen Z leading the shift away due to concerns over debt and high interest rates.

We highlight the key insights on consumer attitudes towards credit cards, as well usage of traditional and alternative payment methods.



## Danger and stress from credit cards

Over two-thirds of Gen Zs (68%) say they feel their anxiety and stress rising when they see their credit card bill and 63% of Gen Zs have ditched their credit cards in favor of other payment types.

68%



## Impact from credit card debt

Interest payments on credit cards catch many Americans off guard, with monthly interest fees surprising over half (53%) of Gen Z credit card holders.

53%



## Growing trust in BNPL

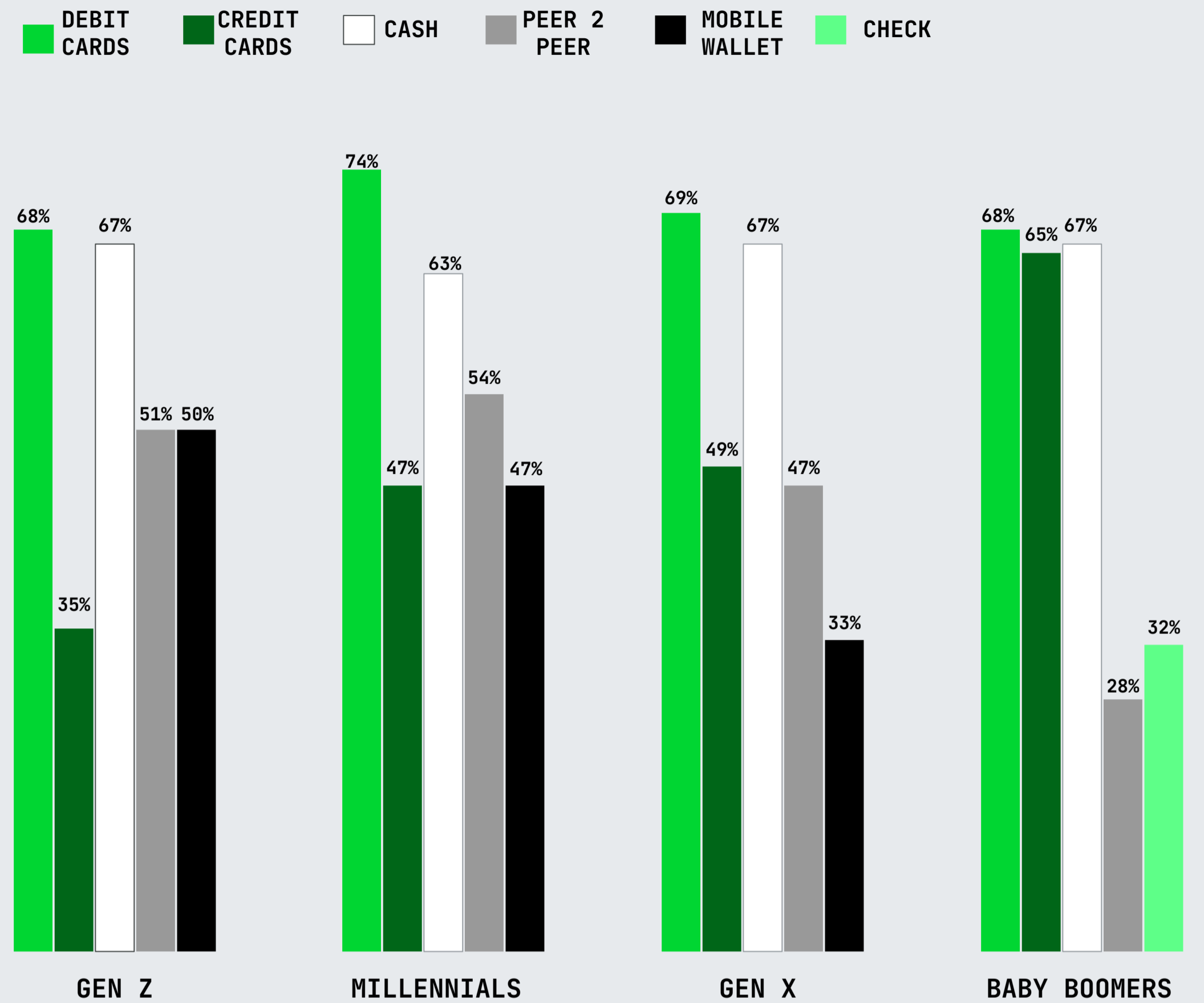
Over half (52%) of Gen Z believe they could better manage their finances using BNPL compared to traditional credit. And 38% of Gen Z use BNPL weekly.

52%

## While traditional payments reign supreme, alternative payment methods are outranking credit cards among younger consumers.

Gen Z primarily uses debit cards (68%) and cash (67%) for payments, followed by Peer 2 Peer (51%), mobile wallets (50%); only 35% actively make purchases with a credit card.

### Top 5 Payment Methods by Generation

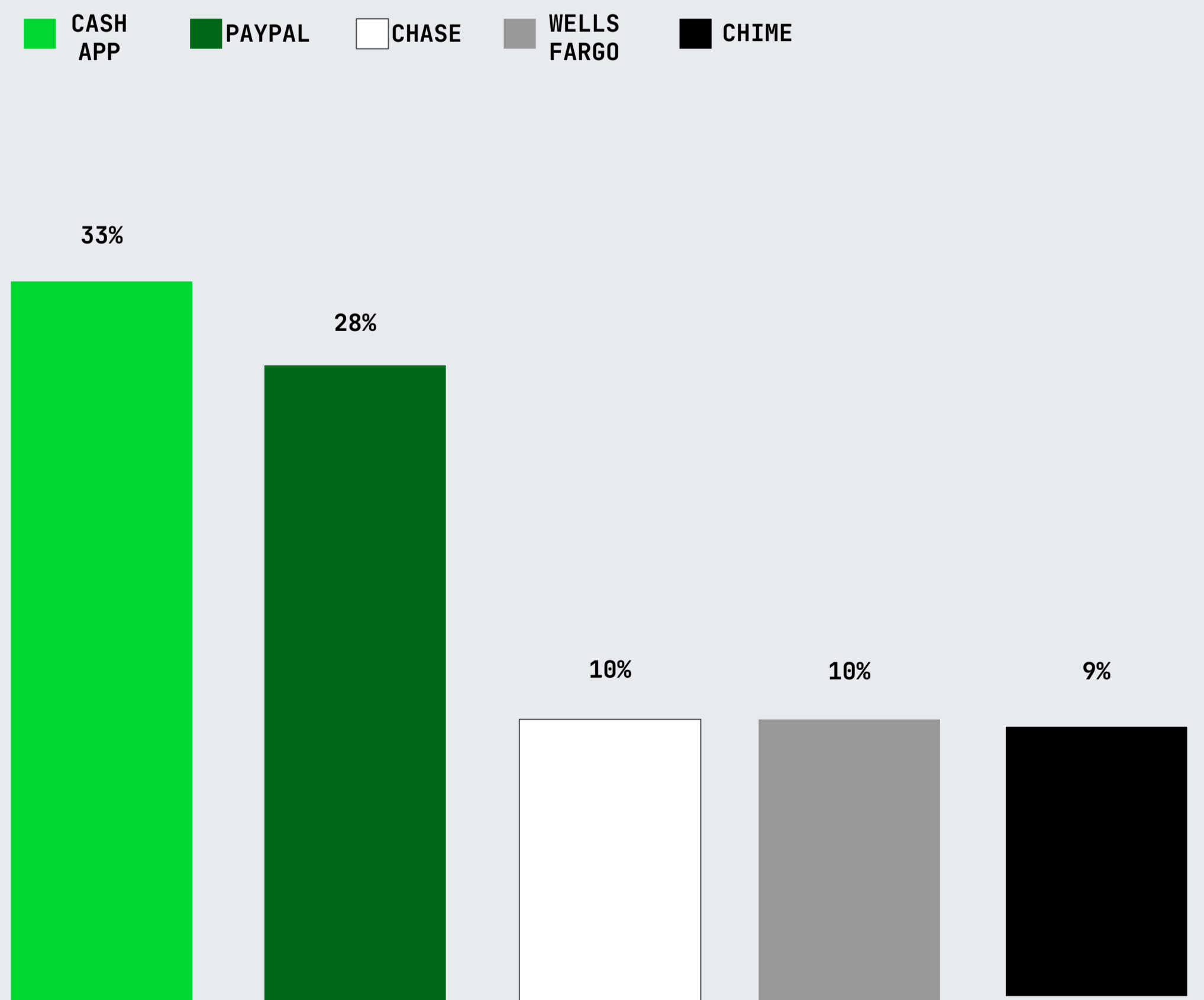


For illustration purposes. Not drawn to scale.

## Cash App Card is the #1 neobank debit card preferred by Gen Zs

Among Gen Zs using more than one debit card, one-third (33%) ranked Cash App Card as their top choice compared to other debit card providers.

### Gen Z's Top 5 Favorite Debit Cards for Payment



For illustration purposes. Not drawn to scale.

