New Ally survey reveals "Bucket Lists" and affordability top-of-mind for Americans

Ally releases consumer survey on **National Bucket List Day** alongside the launch of its newest money management tool, **Spending buckets**

CHARLOTTE, N.C., April 24, 2023 /PRNewswire/ -- On this National Bucket List Day, a new survey from Ally Financial (NYSE: ALLY) reveals that even amid high-inflation and lending rates, nearly 90% of Americans are still dreaming big with their bucket lists – with many looking forward to everything from trips to Fiji to purchasing their dream home. However, more than one-third of people with a bucket list haven't crossed off a single goal in the last 12 months, and nearly 75% say finances are what's holding them back.

Helping make those "bucket list" goals and experiences achievable for more Americans, Ally Bank has launched a new money management tool that is designed to enhance and complement the benefits of its most popular tool, Savings buckets. Spending buckets help people set and stick to a budget, add more to their savings and get to their bucket lists even faster.

"We see our customers, who have created millions of Savings buckets, are much more successful ticking off their bucket list items and they accomplish them two times faster," said Anand Talwar, Head of Deposits & Invest at Ally. "It has been incredible to hear stories from customers who have been able to experience a bucket list moment, like going to their first Beyonce concert, with the help of a Savings bucket. We believe Spending buckets are a great addition to these tools, which are all designed to help people worry less, save more and reach their goals sooner."

Like digital envelopes, Spending buckets allow customers to automatically set money aside for recurring bills and common expenses – such as rent and groceries – and track their spending across customized categories in real-time. While similar to Savings buckets as far as functionality, Spending buckets are designed to manage money within Ally Bank's Interest Checking Account, such as monthly and recurring expenses. The digital bank will continue to enhance Spending buckets based on customer feedback.

"Spending buckets take the guesswork out of budgeting so consumers can be confident that an unplanned expense, or impulse splurge, will not impact their ability to pay the bills or add to their savings," said Talwar. "Similar to our Savings buckets, Spending buckets are designed to motivate real behavior change. They give you a clearer picture of your spending habits – and an opportunity to create better ones, helping you afford what matters most to you in life."

The Ally survey found that pen and paper are still the primary budgeting tools for Americans. Yet almost a quarter of those surveyed say that even with a budget, they have trouble tracking and estimating their household's monthly spending. Being able to visualize money goals and automate money management were cited as being the most helpful features a budgeting tool could have.

Additional survey findings include:

Travel reigns supreme on consumers' bucket lists

- Traveling to a specific destination is on 85% of consumer bucket lists – with Italy, the United Kingdom, and Australia coming in as the top three international destinations.
- One in five say a spot in the US is the top destination on their bucket list, with nearly a third (32%) of Gen Zers saying so.
- The top international destination varies by age. Gen Xers chose Australia, while millennials and Gen Zers went with European destinations, choosing the United Kingdom and France, respectively.

Gen Zers lead the bucket list game with the most items on their bucket lists

- Beyond travel, Americans also crave quality time with loved ones (58%), financial stability (50%), and want to learn new skills or hobbies (49%).
- Nearly one in four (23%) Americans dream of leaving their day jobs to pursue their passions.
- Gen Zers have hefty goals, with over seven items on their bucket lists on average - significantly more than their older counterparts.
- Out-of-the-box bucket list goals were accounted for, too: buying a luxury car and getting a tattoo (25%), skydiving (22%) and overcoming fear of heights (20%).

Nearly 90% of US adults have a bucket list, but money and time are top obstacles

- 50% of adults cite finances as the ultimate hurdle to crossing off bucket list goals, with 75% ranking it among their top three barriers. Lack of time is another key barrier.

- Gen Xers are especially likely to say finances are the number one barrier (61%).
- Sticking to a budget is the top hurdle for both budgeters and non-budgeters, with 31% of non-budgeters citing it as the reason they don't have one.
- While 81% of consumers are confident in their budgeting skills, half report feeling stressed when they go over budget.
- Gen Zers (38%) and Millennials (52%) are especially likely to struggle sticking to their budget.
- One in 10 of Gen Zers have no idea how much they spend monthly.

You can learn more about Ally Bank's Savings and Spending buckets at www.ally.com/bucketlist.

Savings Buckets are a feature of Ally Bank's Savings Account. Spending Buckets are a feature of Ally Bank's Interest Checking Account. Ally Bank, Member FDIC.

This online survey was conducted by CITE Research on behalf of Ally Financial between March 21 and 31, 2023, among 1,000 U.S adults.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation's largest all-digital bank and an industry-leading auto financing business, driven by a mission to "Do It Right" and be a relentless ally for customers and communities. The company serves more than 11 million customers through a full range of online banking services (including deposits, mortgage, point-of-sale personal lending, and credit card products) and securities brokerage and investment advisory services. The company also includes a robust corporate finance business that offers capital for equity sponsors and middle-market companies, as well as auto financing and insurance offerings. For more information, please visit www.ally.com and follow @allyfinancial.

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