



Americans Optimistic About the Economy, Finances and the Future

For Public Release

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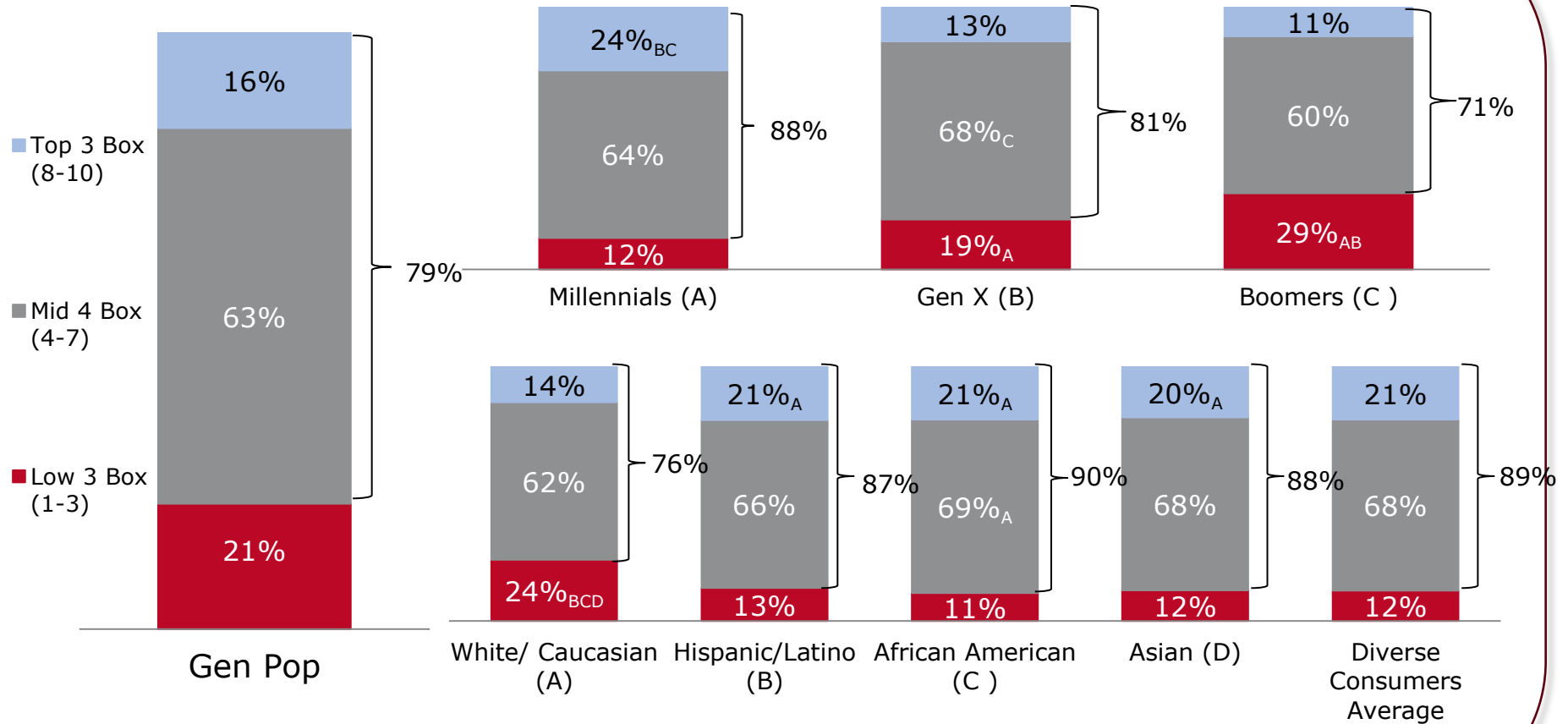


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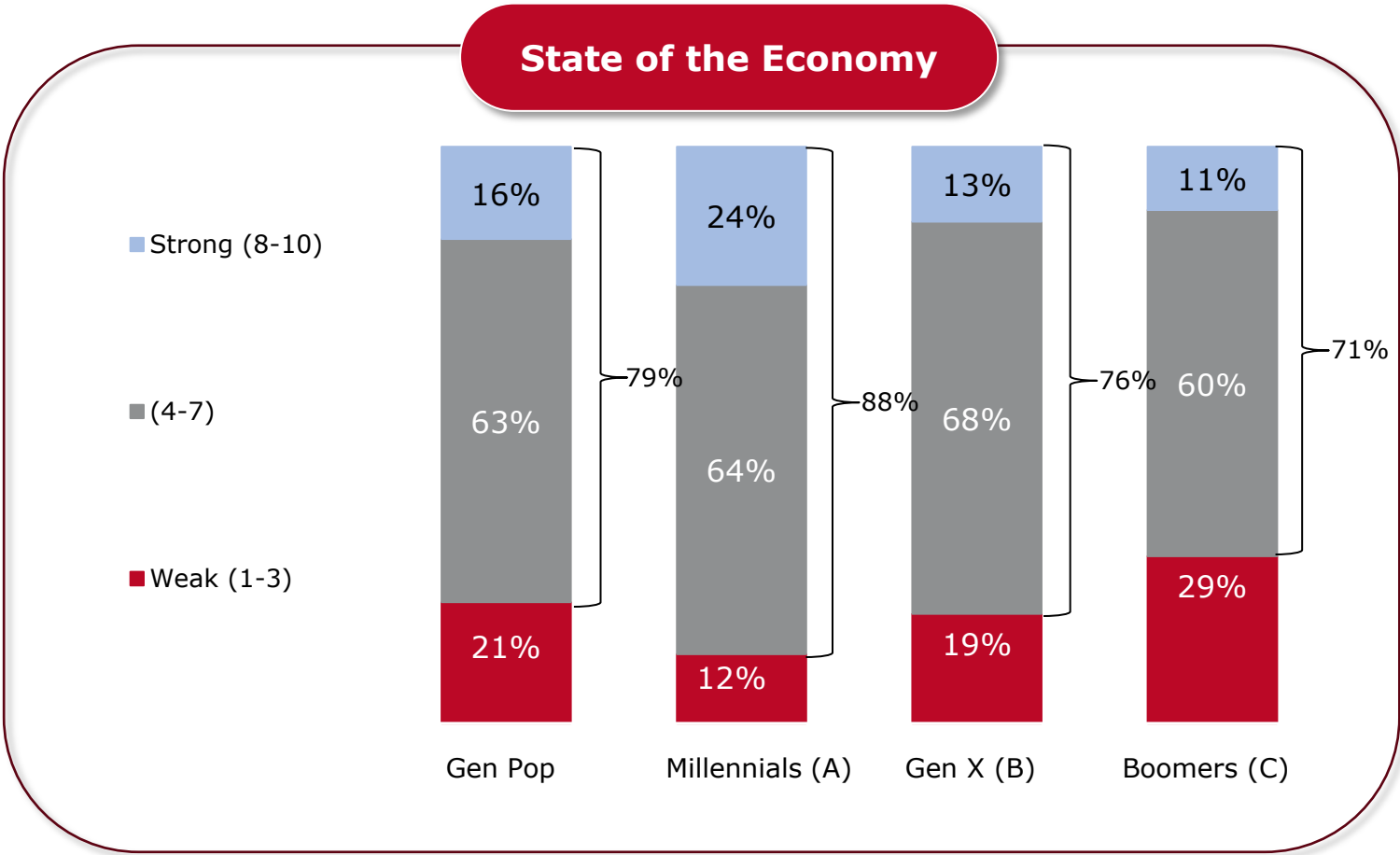
San Francisco, CA - These are the findings from an Ipsos study conducted for Wells Fargo. Topline results are available below.

These are findings from an Ipsos study conducted for Wells Fargo in June, 2015. For the survey, a sample of 1,201 Americans ages 18-65 was interviewed online. Results are presented for Millennials (age 18-35), Gen X (age 36-48) and Boomers (age 49-65).

How do you feel about the state of the economy today, using a scale from 1 to 10, where 10 means the economy is very strong and 1 means the economy is very weak?



How do you feel about the state of the economy today, using a scale from 1 to 10, where 10 means the economy is very strong and 1 means the economy is very weak?

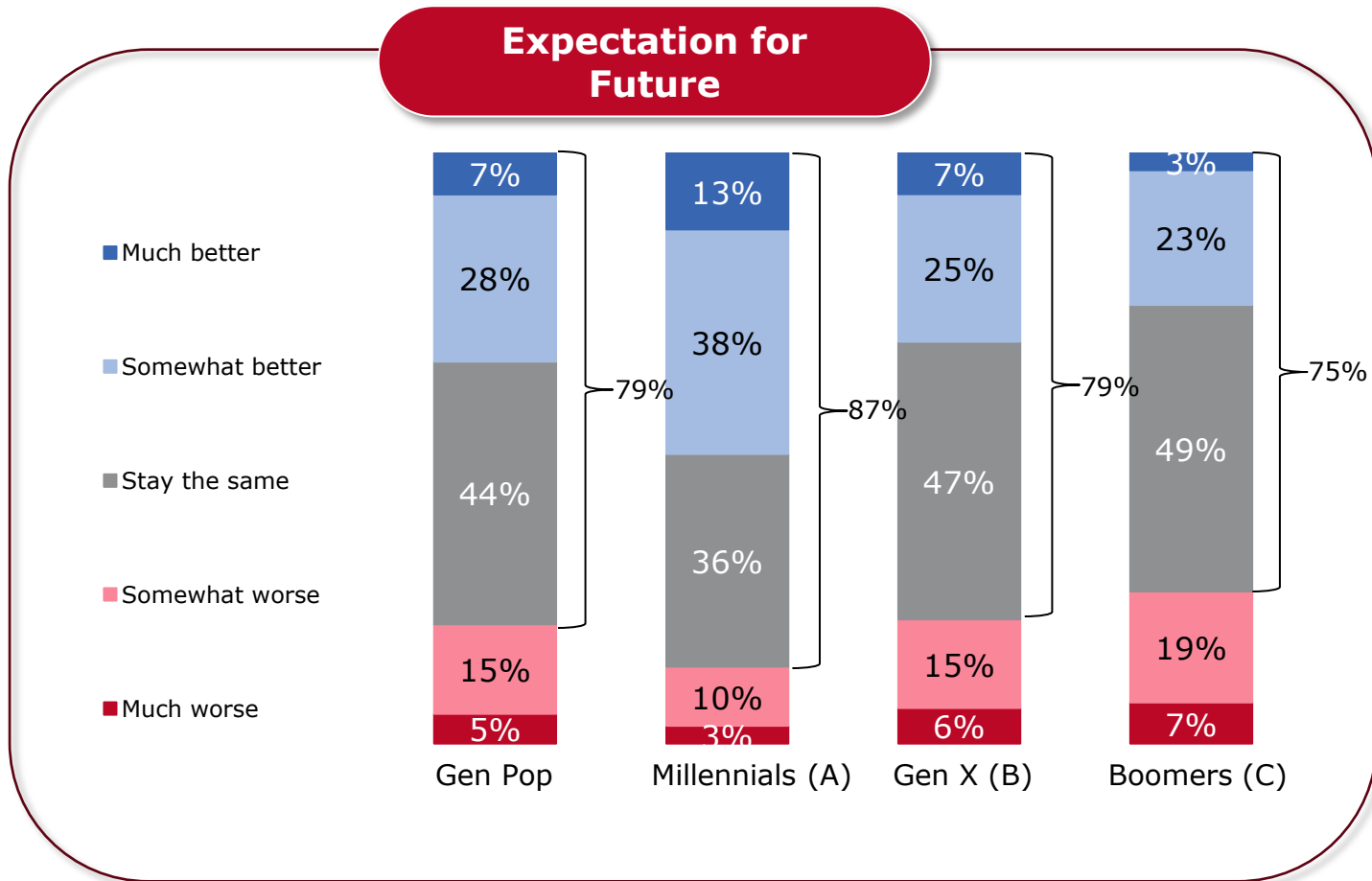




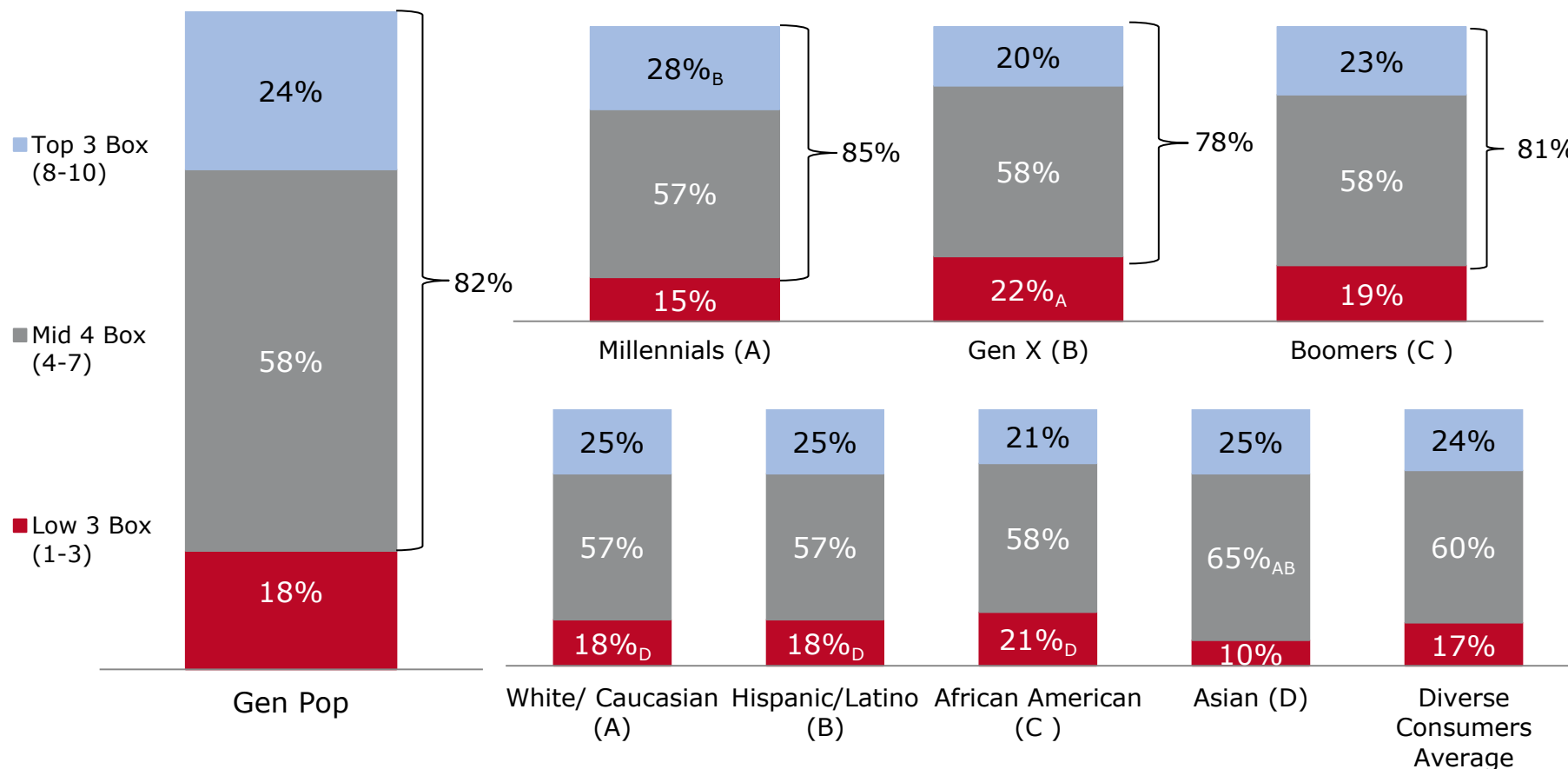
Looking forward a year from now, do you feel the state of the economy will...

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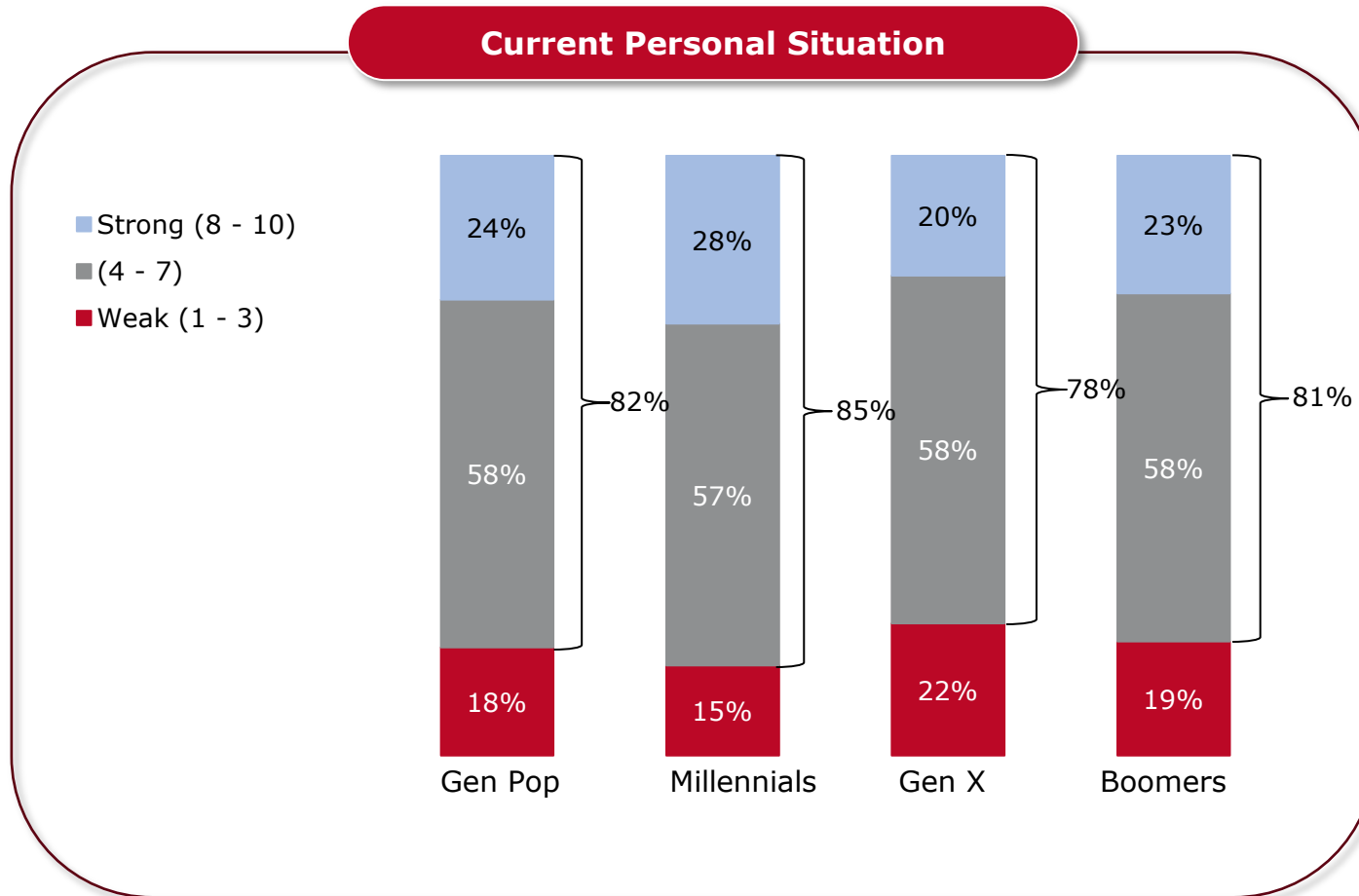
Total		Gen Y/Millennials		Gen X		Boomers	
Base: All respondents	(n=1201)	(n=398)		(n=292)		(n=511)	
		(A)		(B)		(C)	
Get much better	7%	13% _{BC}		7% _C		3%	
Get somewhat better	28%	38% _{BC}		25%		23%	
Stay about the same	44%	36%		47% _A		49% _A	
Get somewhat worse	15%	10%		15% _A		19% _A	
Get much worse	5%	3%		6%		7% _A	
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian	Diverse Consumers Average	
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)	(n=1,047)	
	(A)	(B)	(C)	(D)	(E)		
Get much better	7%	7%	10% _{AB}	11% _{AB}	10%	10%	
Get somewhat better	28% _B	23%	35% _{AB}	44% _{ABCE}	33% _B	37%	
Stay about the same	44% _{CD}	47% _{ACD}	39%	34%	46% _D	39%	
Get somewhat worse	15% _{DE}	17% _{ACDE}	12%	9%	9%	10%	
Get much worse	5% _{DE}	6% _{DE}	4%	3%	3%	3%	



How would you rate your current personal financial situation today using a scale from 1 to 10, where 10 means your personal financial situation is very strong and 1 means it is very weak?



How would you rate your current personal financial situation today using a scale from 1 to 10, where 10 means your personal financial situation is very strong and 1 means it is very weak?



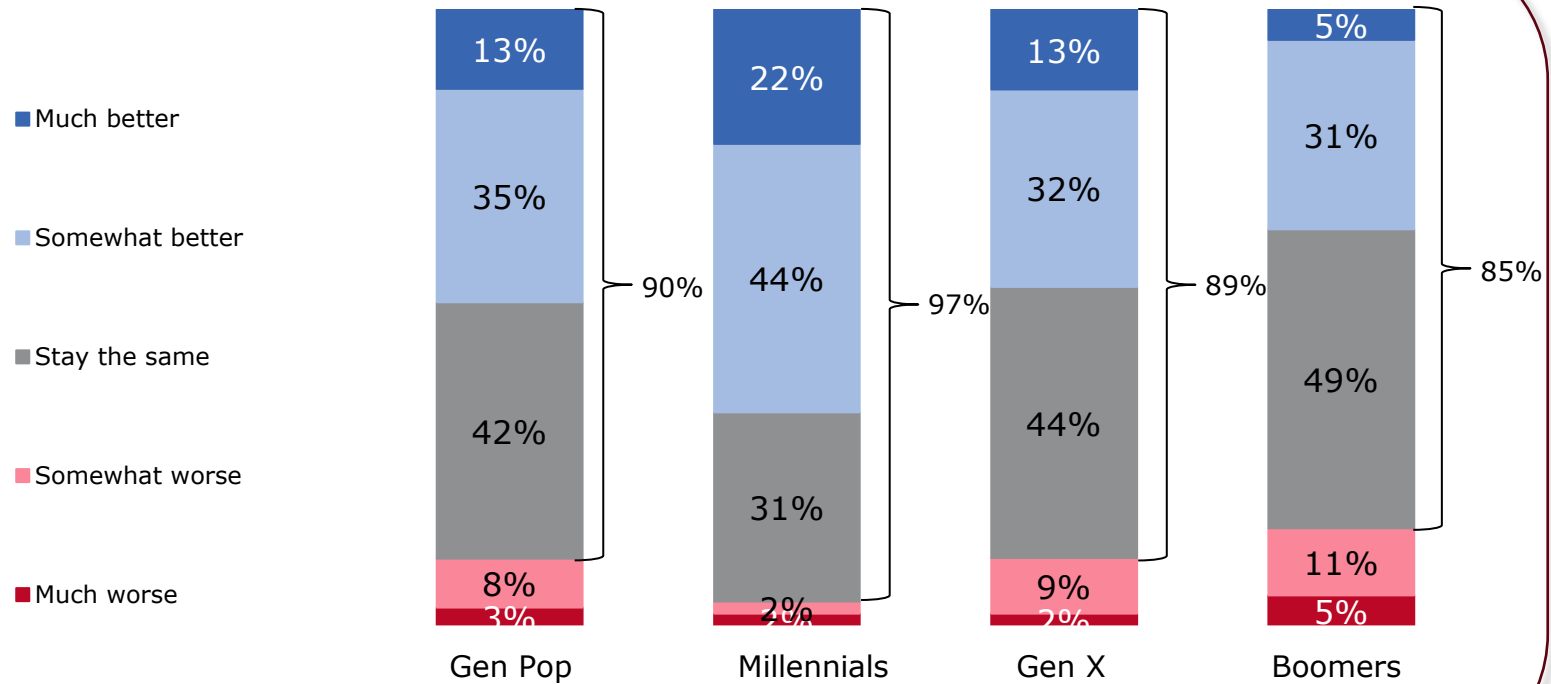


Looking ahead a year from now, do you feel your personal situation will...

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Total		Gen Y/Millennials		Gen X		Boomers	
Base: All respondents	(n=1201)	(n=398)		(n=292)		(n=511)	
		(A)		(B)		(C)	
Get much better	13%	22% _{BC}		13% _C		5%	
Get somewhat better	35%	44% _{BC}		32%		31%	
Stay about the same	42%	31%		44% _A		49% _A	
Get somewhat worse	8%	2%		9% _A		11% _A	
Get much worse	3%	2%		2%		5% _A	
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian	Diverse Consumers Average	
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)	(n=1047)	
	(A)	(B)	(C)	(D)	(E)		
Get much better	13% _B	10%	17% _{ABE}	21% _{ABE}	12%	17%	
Get somewhat better	35% _B	32%	42% _{AB}	45% _{AB}	43% _{AB}	43%	
Stay about the same	42% _{CD}	46% _{ACD}	33%	28%	40% _D	33%	
Get somewhat worse	8% _{DE}	9% _{ACDE}	5%	4%	4%	4%	
Get much worse	3%	4%	2%	2%	2%	2%	

Personal Financial Situation



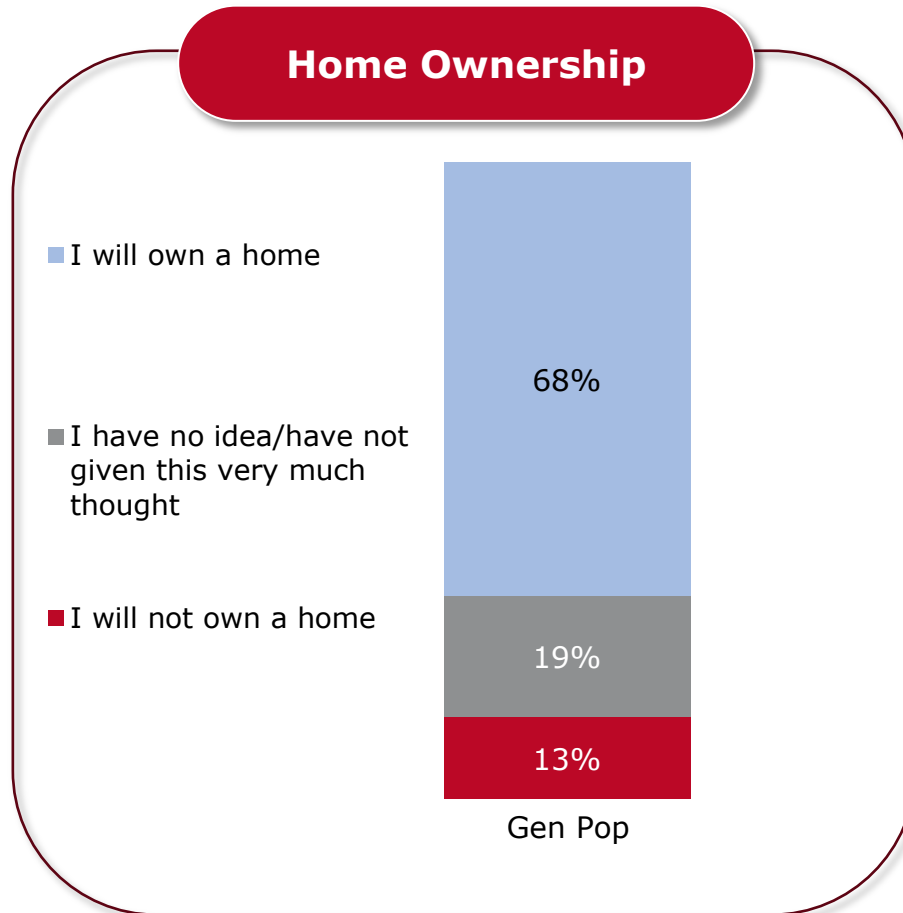


Thinking 5 years into the future, please select the option below that best represents what you envision around whether or not you will own a home.



	Total	Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
I will own a home	68%	68%		66%	70%
I have no idea/have not given this very much thought	19%	19%		22%	18%
I will not own a home	13%	13%		13%	12%
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
I will own a home	68% _D	71% _{ACD}	66% _D	55%	69% _D
I have no idea/have not given this very much thought	19% _B	17%	18%	25% _{ABC}	21%
I will not own a home	13%	12%	16% _{BE}	19% _{ABE}	10%

Thinking 5 years into the future, please select the option below that best represents what you envision around whether or not you will own a home.





Average Debt



	Total	Gen Y/Millennials	Gen X	Boomers	
Base: All respondents	(n=1201)	(n=398)	(n=292)	(n=511)	
		(A)	(B)	(C)	
Mean	\$14064	\$15969 _C	\$14693 _C	\$12201	
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Mean	\$14064	\$14307	\$14821	\$15304	\$13228

	Total	Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
Buy your first home	10%	18% _{BC}		10% _C	2%
Refinance your mortgage	8%	15% _C		8% _C	4%
Buy a new home for yourself	4%	7% _{BC}		3%	2%
Buy an investment property or vacation home	3%	6% _C		3%	2%
'Downsize' to a smaller home	3%	6% _C		3%	2%
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Buy your first home	10%	9%	15% _{ABD}	7%	15% _{ABD}
Refinance your mortgage	8%	8%	11%	7%	10%
Buy a new home for yourself	4%	4%	5%	4%	5%
Buy an investment property or vacation home	3%	3%	8% _{ABD}	1%	5%
'Downsize' to a smaller home	3%	3%	5%	2%	2%



Home Ownership Activities: Currently doing activity

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	Total	Gen Y/Millennials	Gen X	Boomers	
Base: All respondents	(n=1201)	(n=398)	(n=292)	(n=511)	
		(A)	(B)	(C)	
Buy your first home	10%	11%	10%	8%	
Refinance your mortgage	6%	15% _{BC}	6% _C	2%	
Buy an investment property or vacation home	6%	18% _{BC}	5% _C	1%	
Buy a new home for yourself	6%	10% _{BC}	5%	3%	
Downsize' to a smaller home	5%	13% _{BC}	5% _C	1%	
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Buy your first home	10% _B	8%	12% _B	13% _B	13% _B
Refinance your mortgage	6% _B	5%	11% _{AB}	6%	12% _{AB}
Buy an investment property or vacation home	6%	6%	7%	7%	5%
Buy a new home for yourself	6%	6%	9% _A	5%	8%
Downsize' to a smaller home	5% _E	5% _E	6% _E	4%	1%



Home Ownership Activities: Plan to do activity in the next three years

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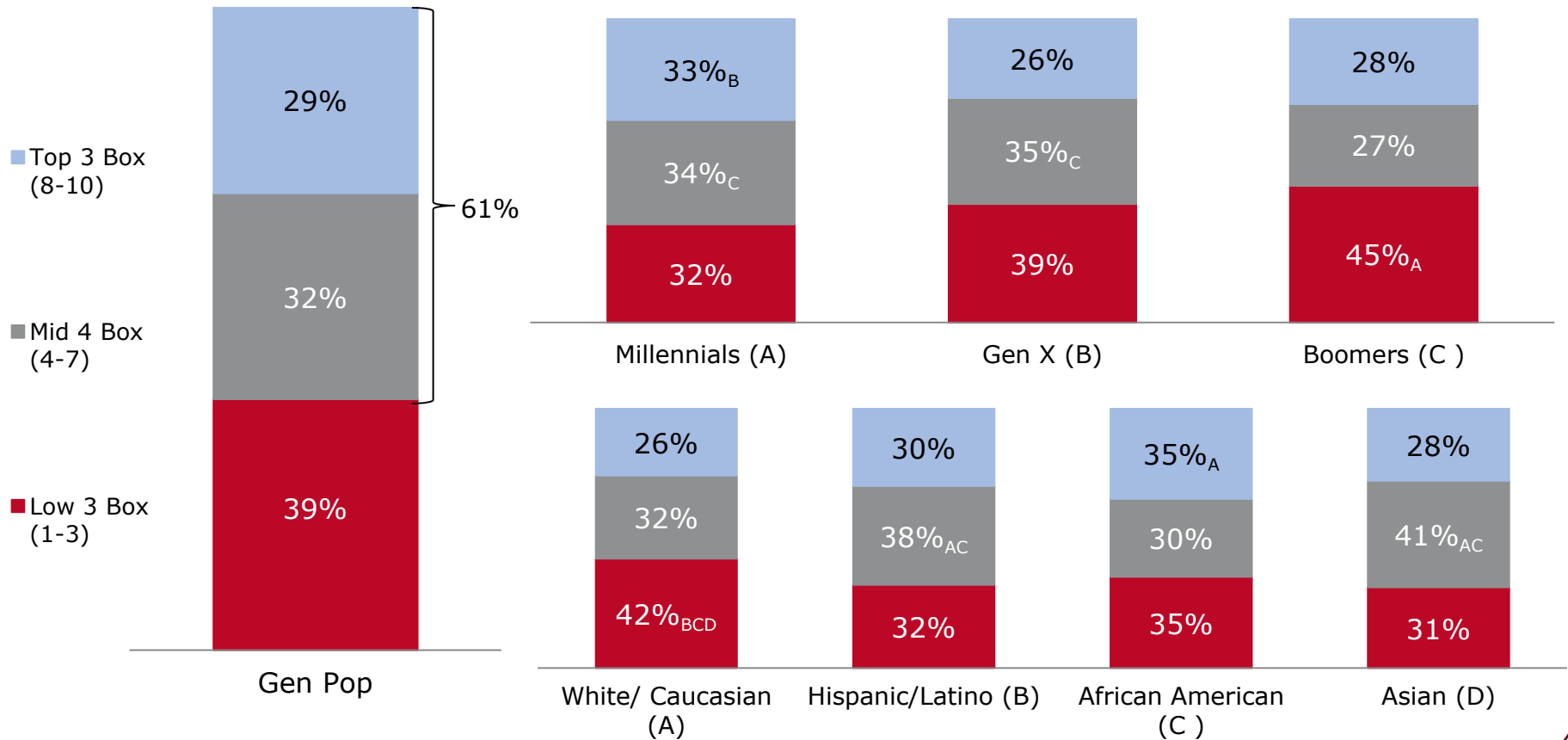
	Total	Gen Y/Millennials	Gen X	Boomers	
Base: All respondents	(n=1201)	(n=398)	(n=292)	(n=511)	
		(A)	(B)	(C)	
Buy a new home for yourself	19%	32% _{BC}	18% _C	9%	
Buy your first home	13%	28% _{BC}	10% _C	3%	
Refinance your mortgage	12%	22% _{BC}	11%	8%	
Downsize' to a smaller home	11%	12%	6%	13% _B	
Buy an investment property or vacation home	11%	19% _C	12% _C	6%	
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Buy a new home for yourself	19% _B	12%	29% _{AB}	27% _{AB}	35% _{ABD}
Buy your first home	13% _B	7%	22% _{AB}	21% _{AB}	25% _{AB}
Refinance your mortgage	12% _B	11%	19% _{AB}	17% _B	19% _{AB}
Downsize' to a smaller home	11%	12%	13%	9%	7%
Buy an investment property or vacation home	11% _B	9%	24% _{AB}	18% _{AB}	22% _{AB}

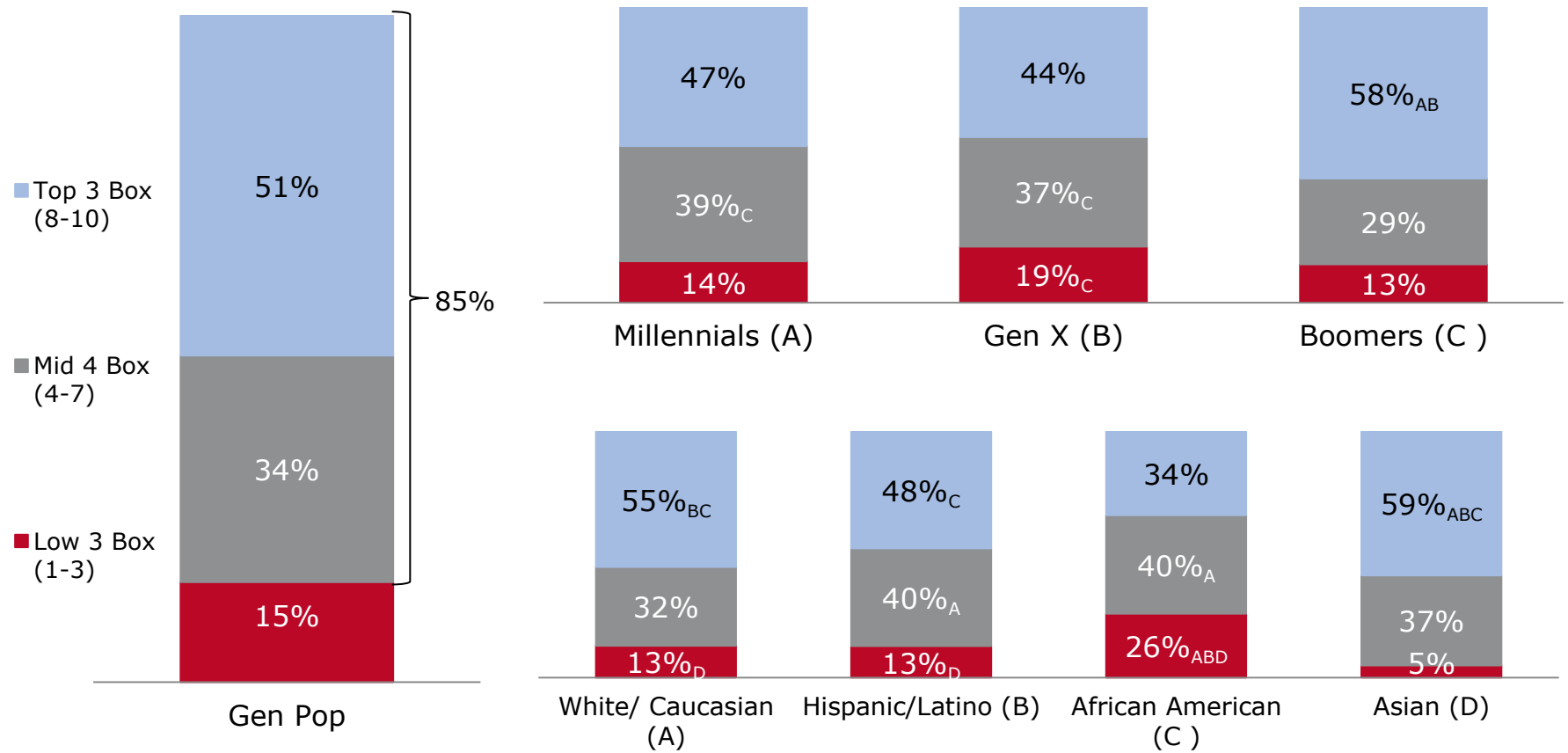


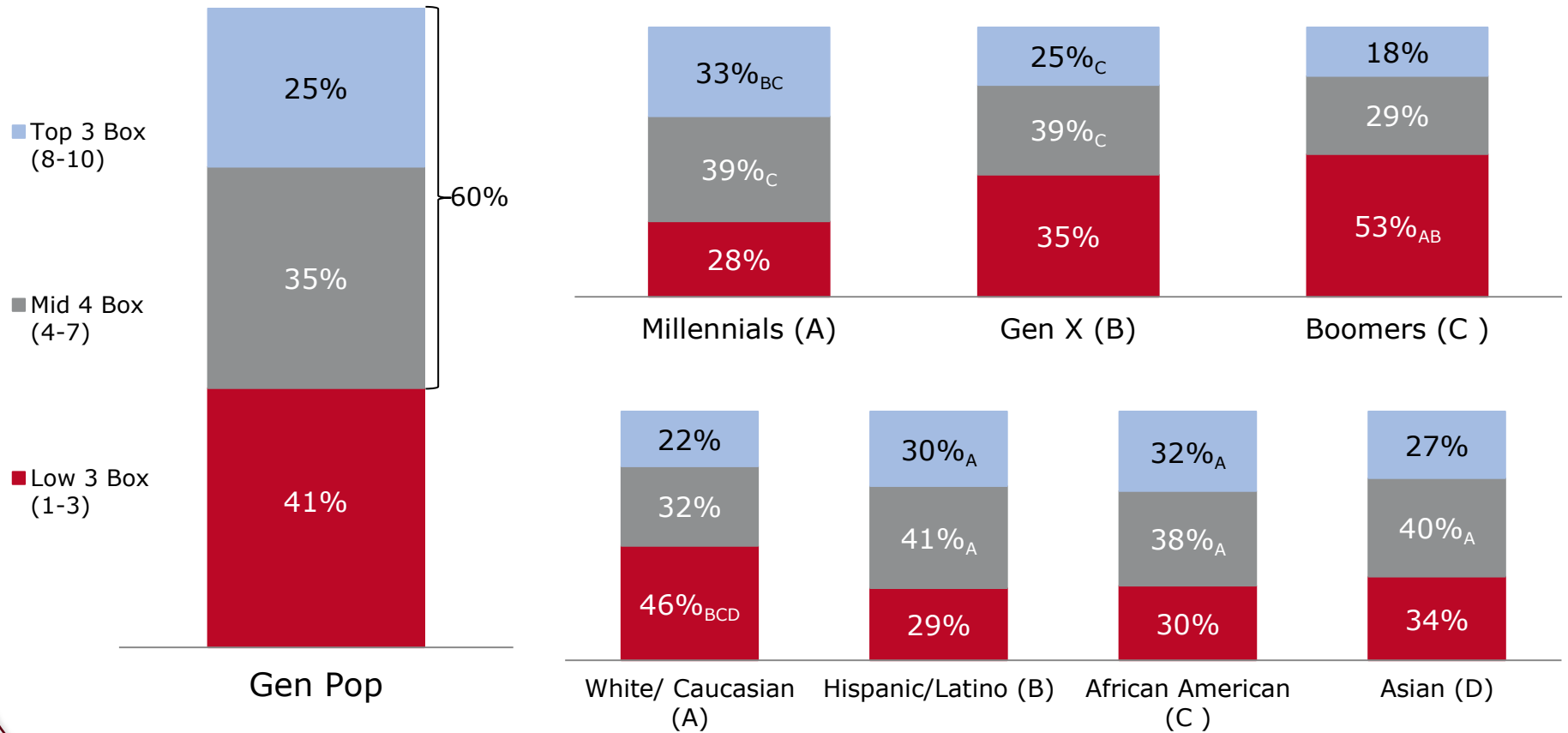
Home Ownership Activities: Have not done and do not plan on doing in the future

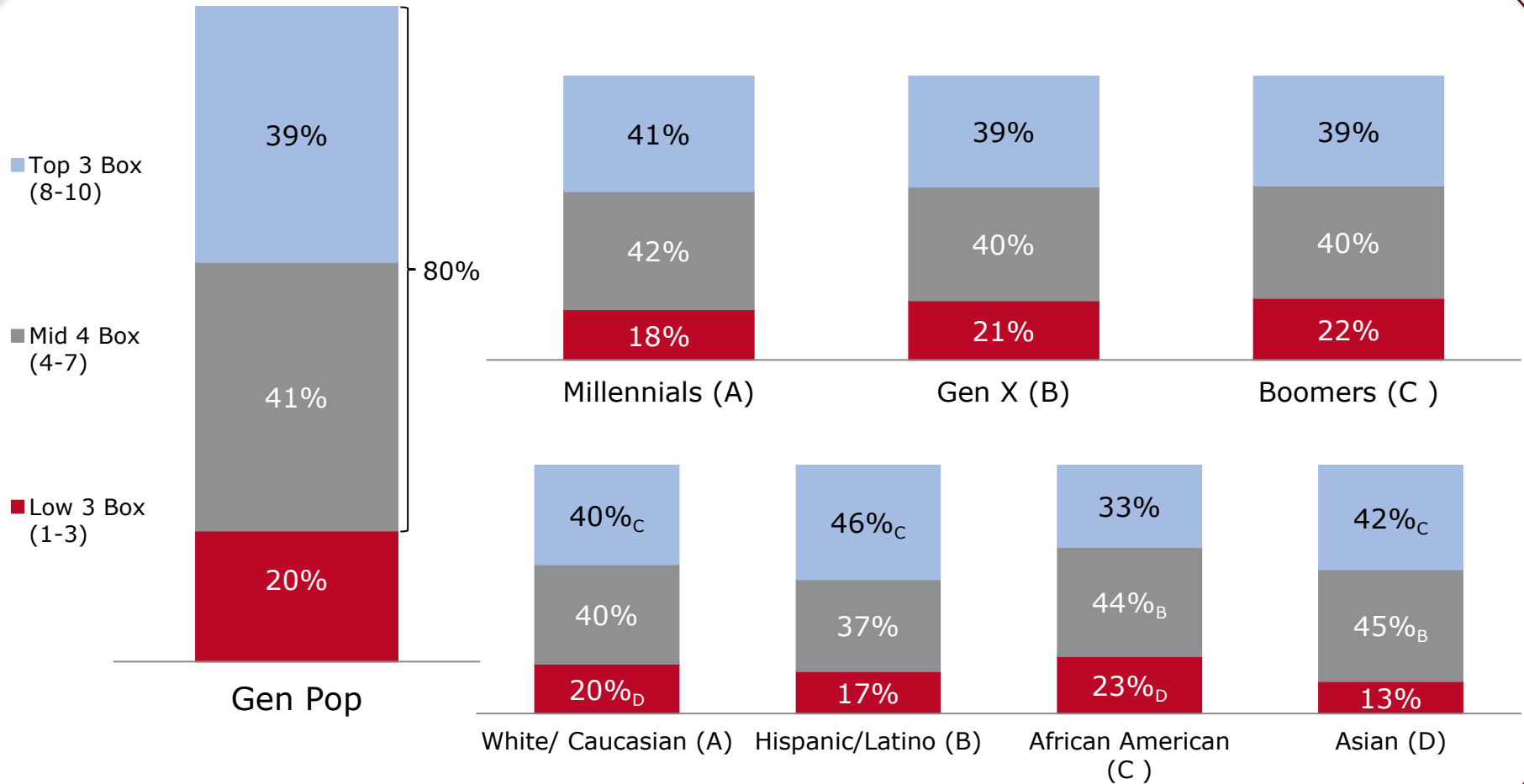
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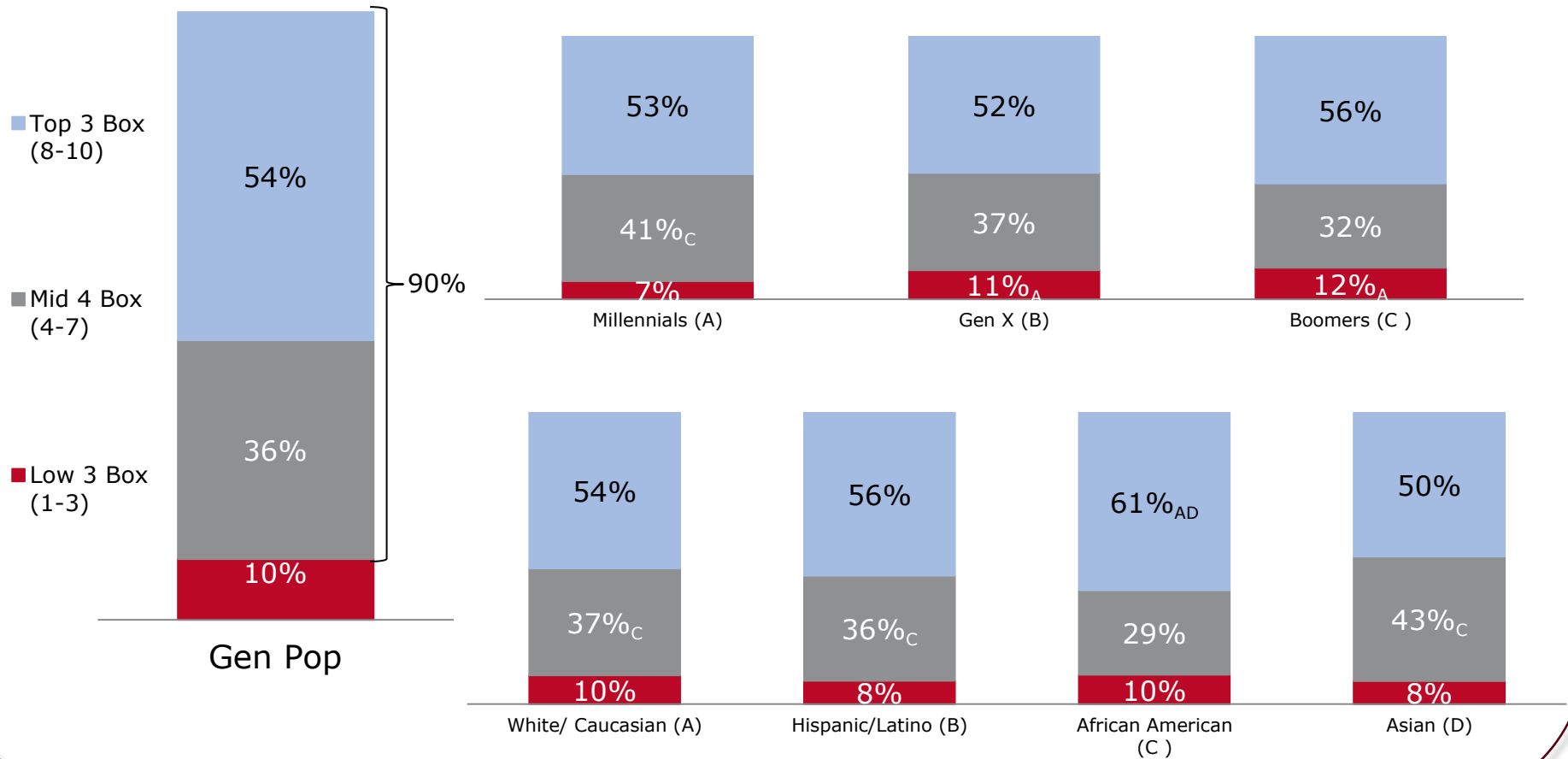
	Total	Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
Downsize to a smaller home	81%	69%		87% _A	84% _A
Buy an investment property or vacation home	80%	58%		80% _A	91% _{AB}
Refinance your mortgage	74%	48%		74% _A	86% _{AB}
Buy a new home for yourself	71%	51%		73% _A	86% _{AB}
Buy your first home	68%	43%		71% _A	87% _{AB}
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Downsize to a smaller home	81%	80%	76%	85% _C	90% _{ABC}
Buy an investment property or vacation home	80% _{CE}	82% _{ACDE}	61%	74% _C	68%
Refinance your mortgage	74% _{CE}	76% _{ACE}	60%	70%	60%
Buy a new home for yourself	71% _{CDE}	77% _{ACDE}	57%	64% _E	52%
Buy your first home	68% _{CDE}	76% _{ACDE}	51%	59% _{CE}	47%

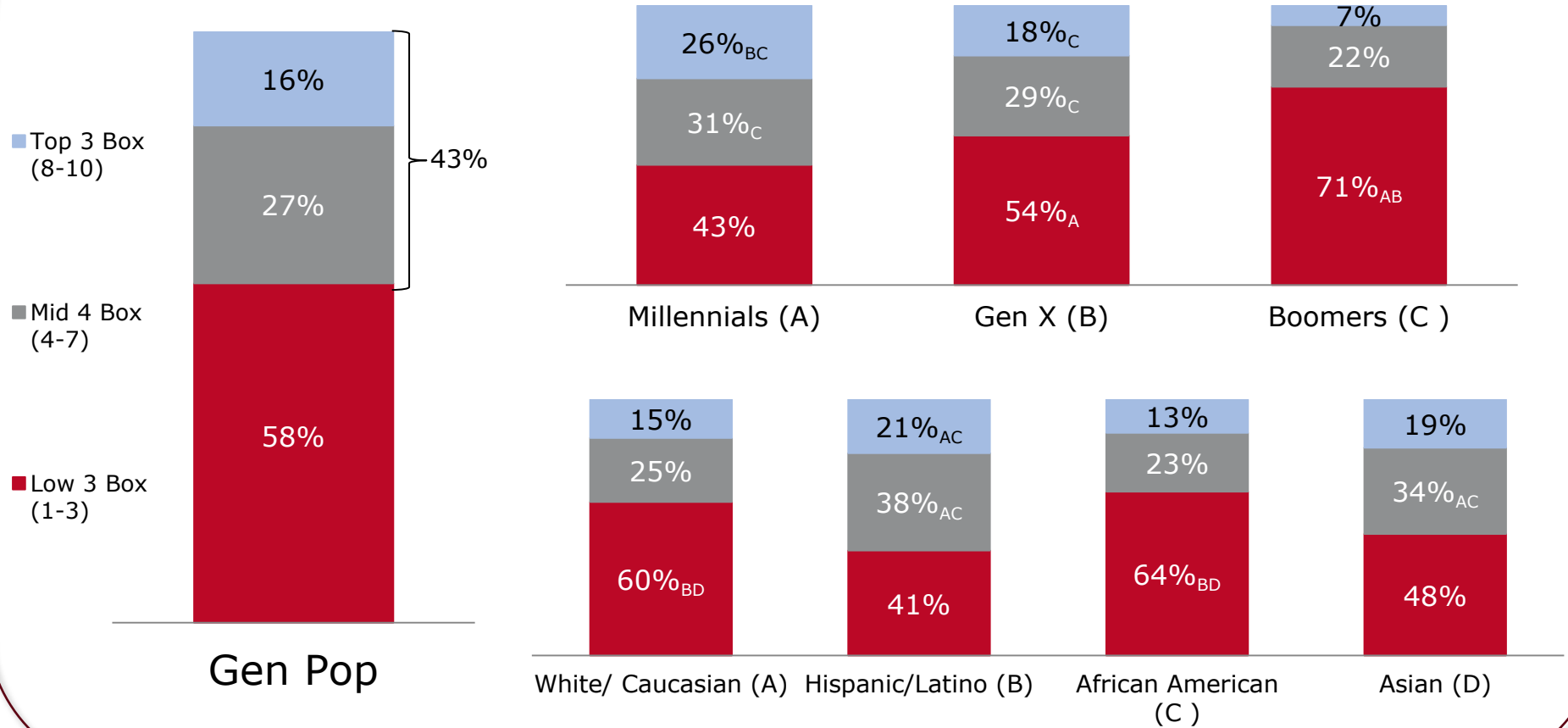


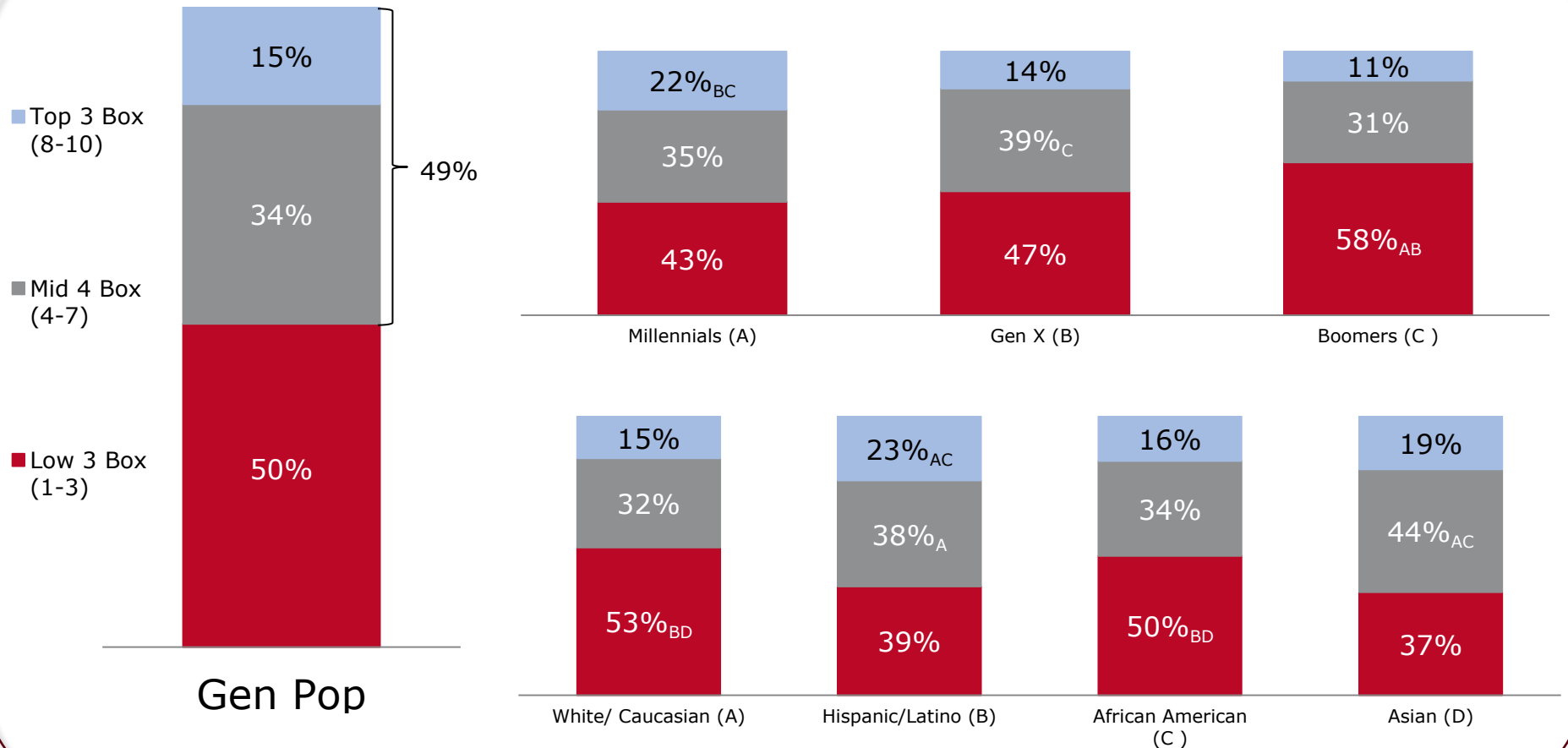


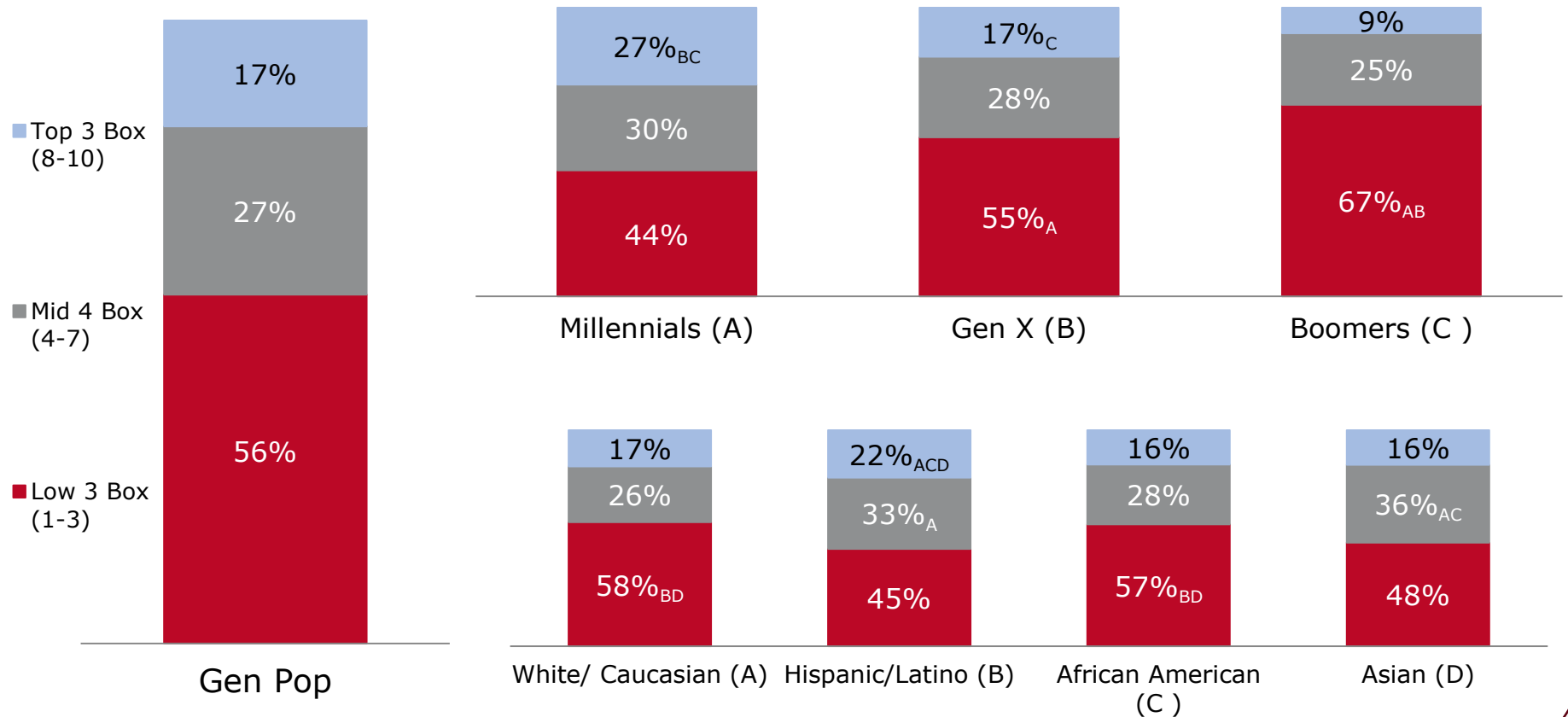


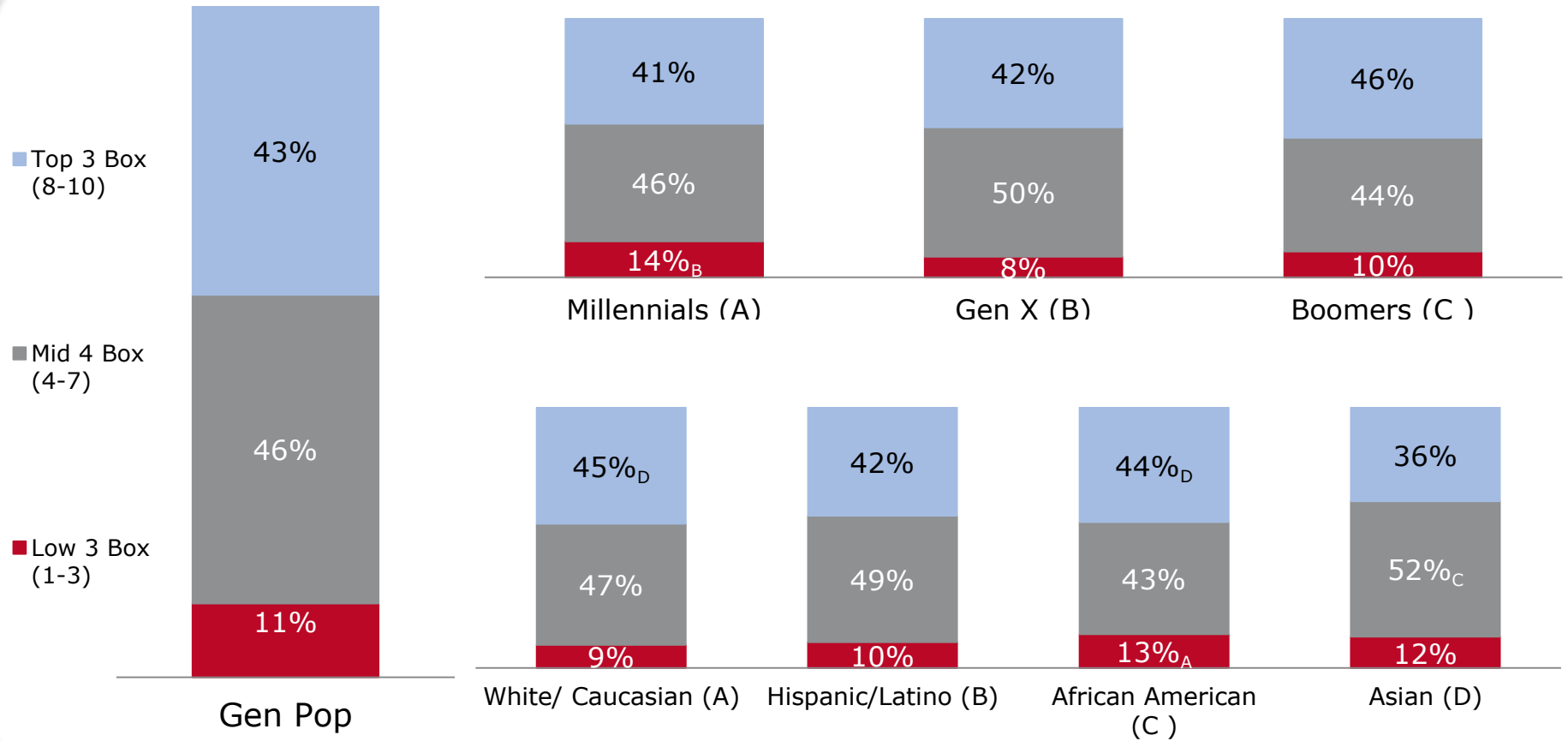


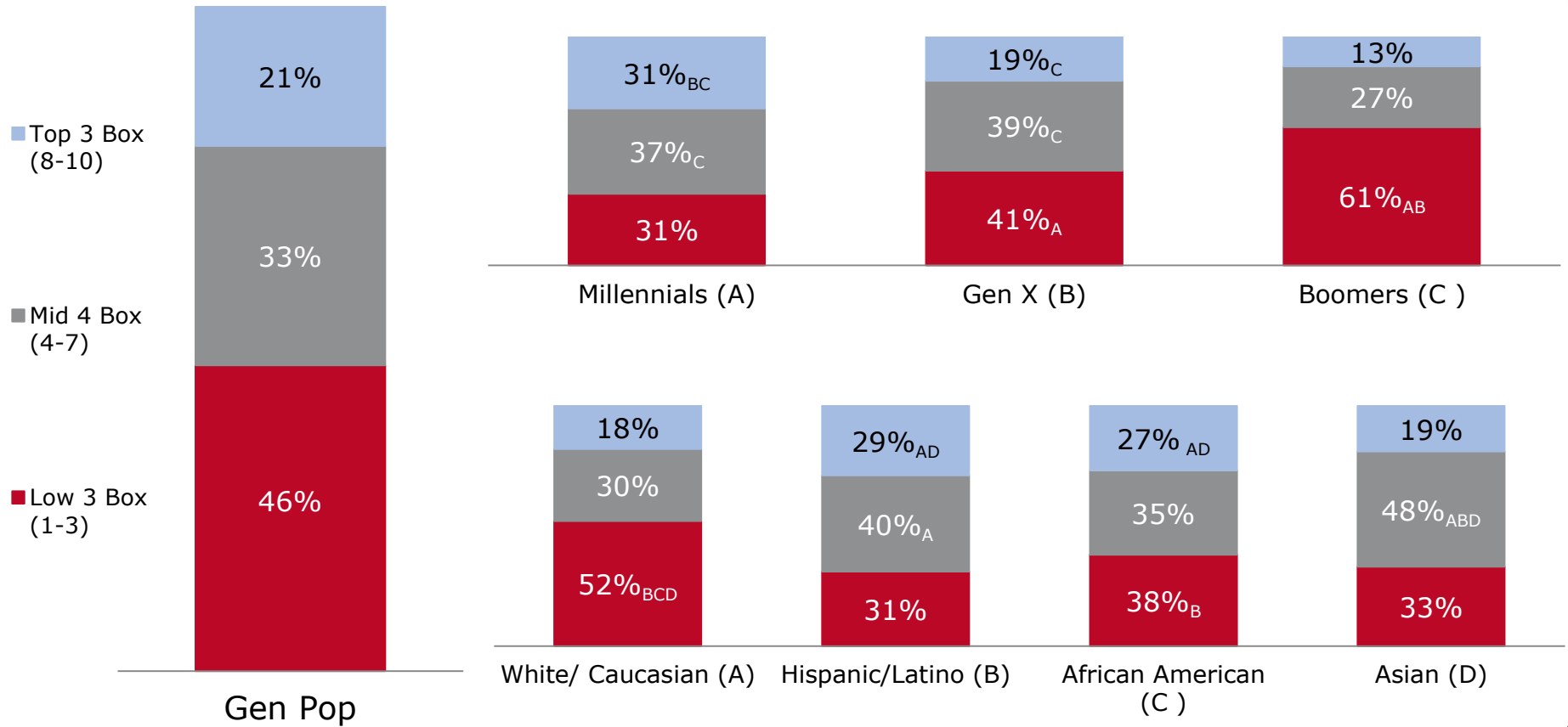


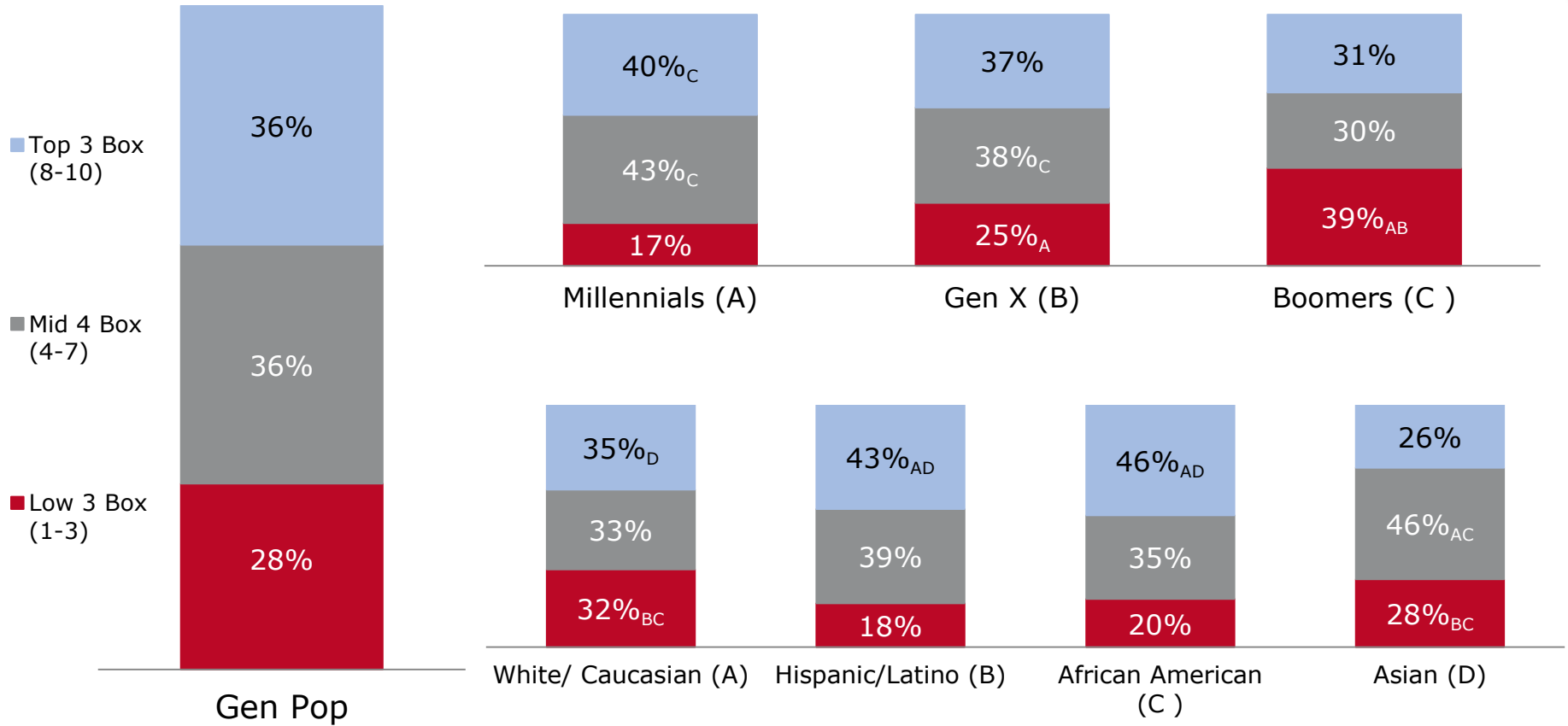


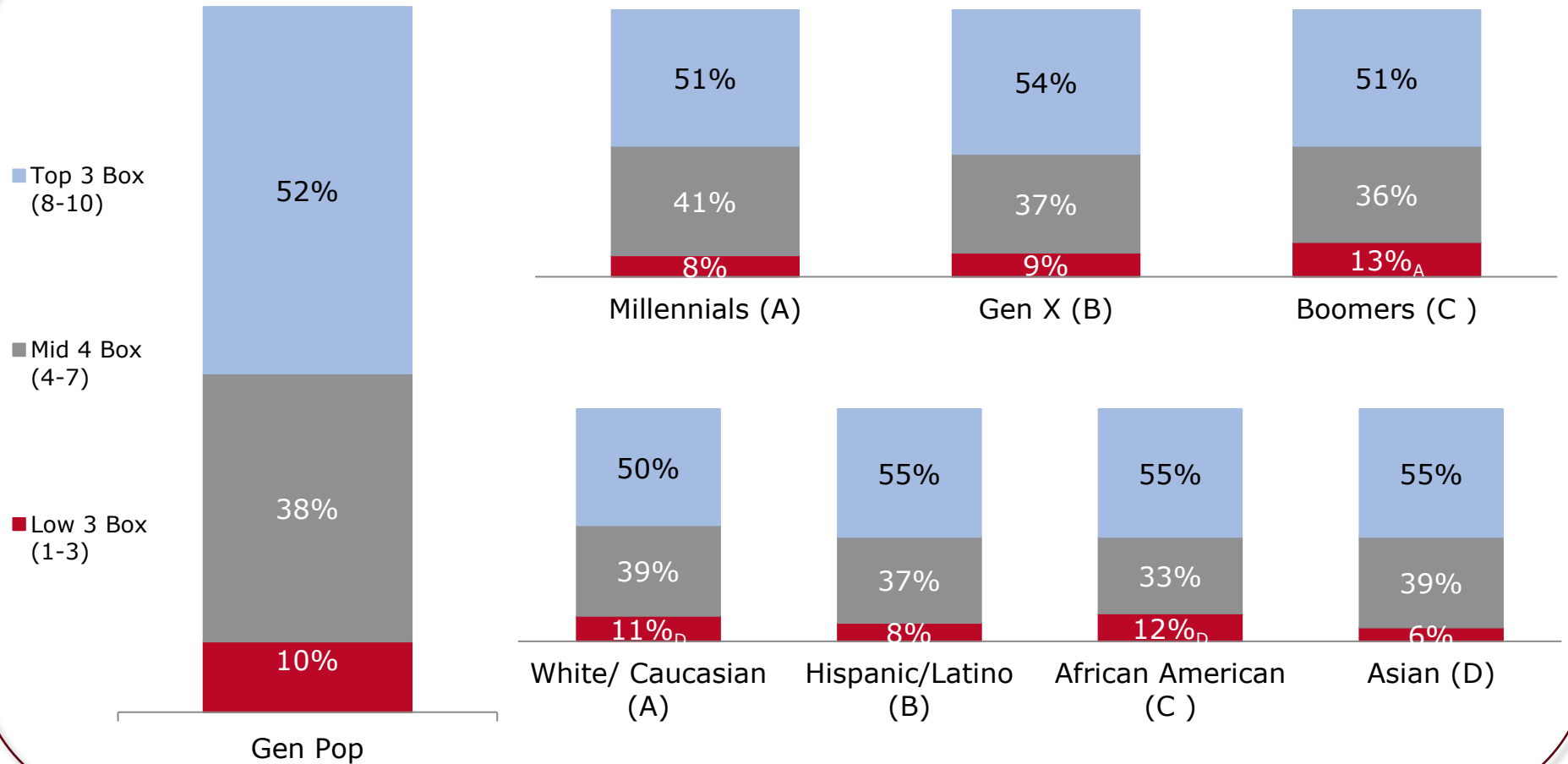


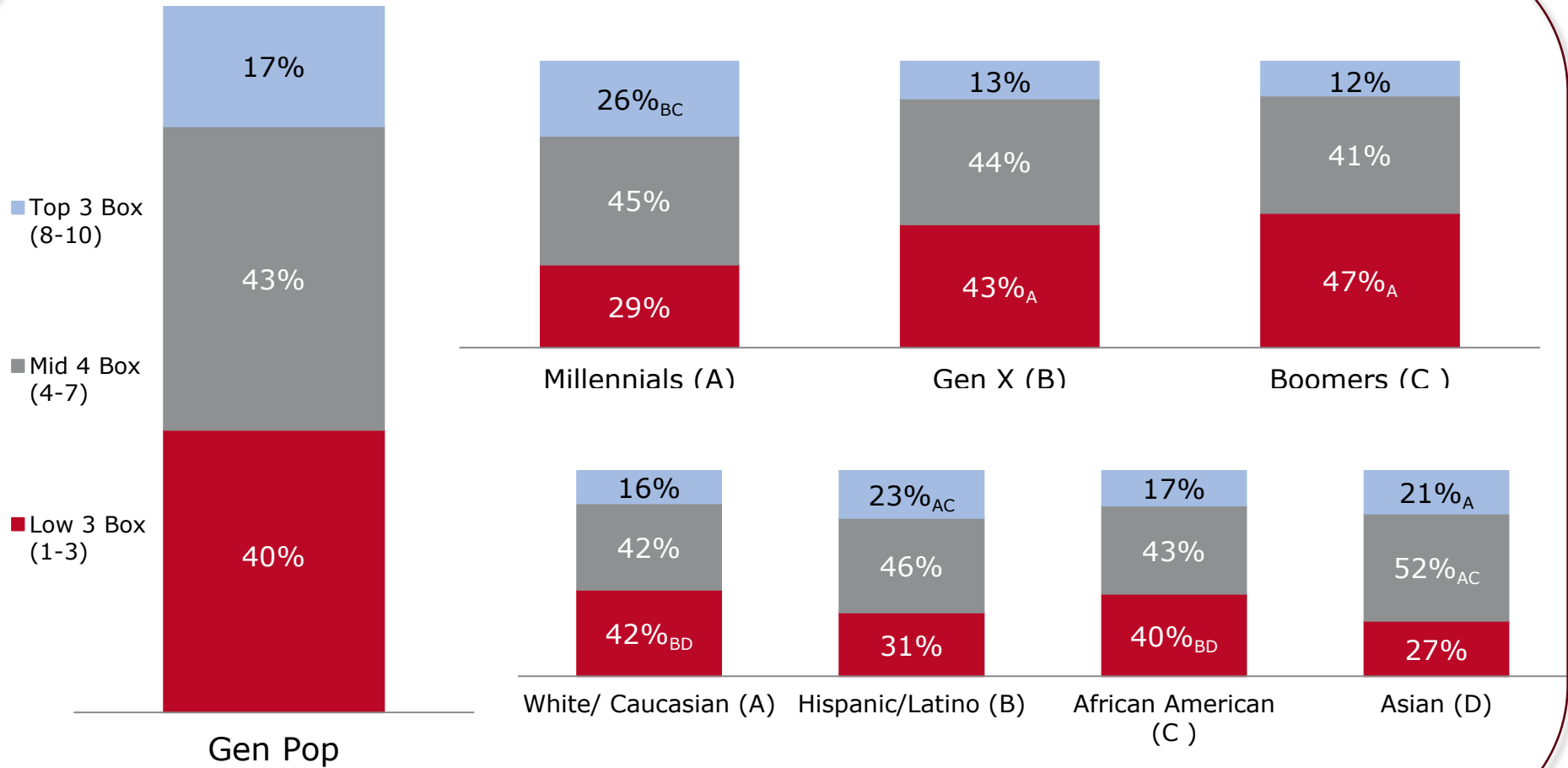


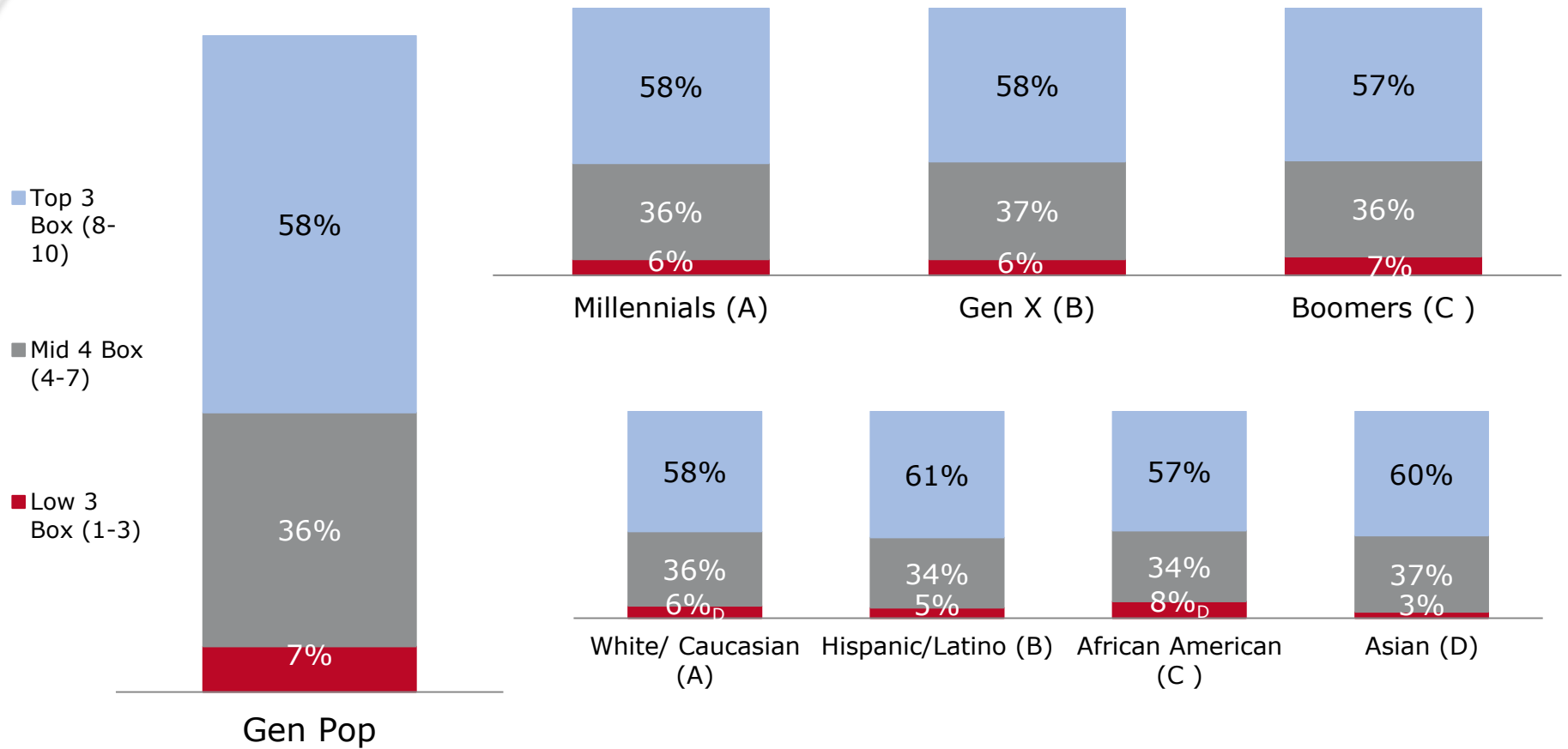




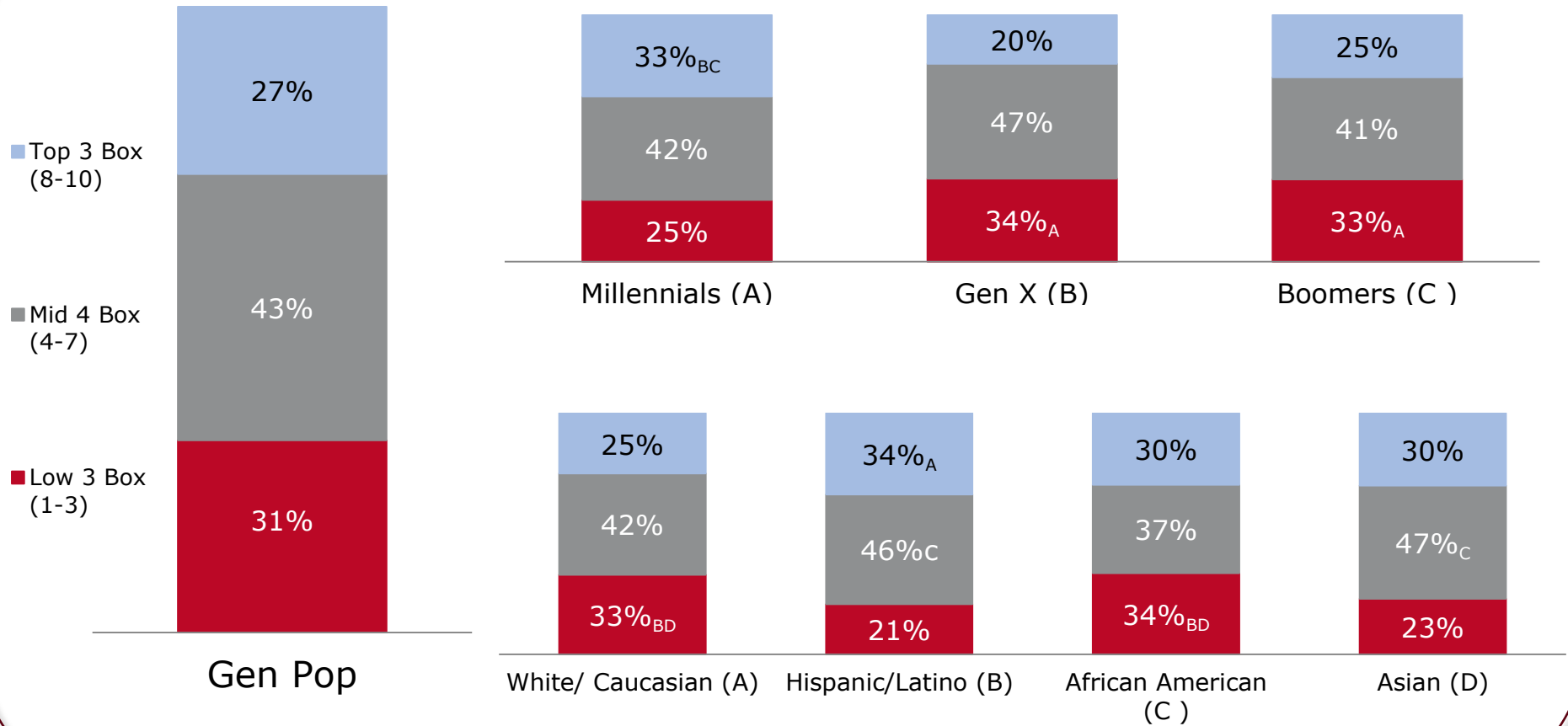




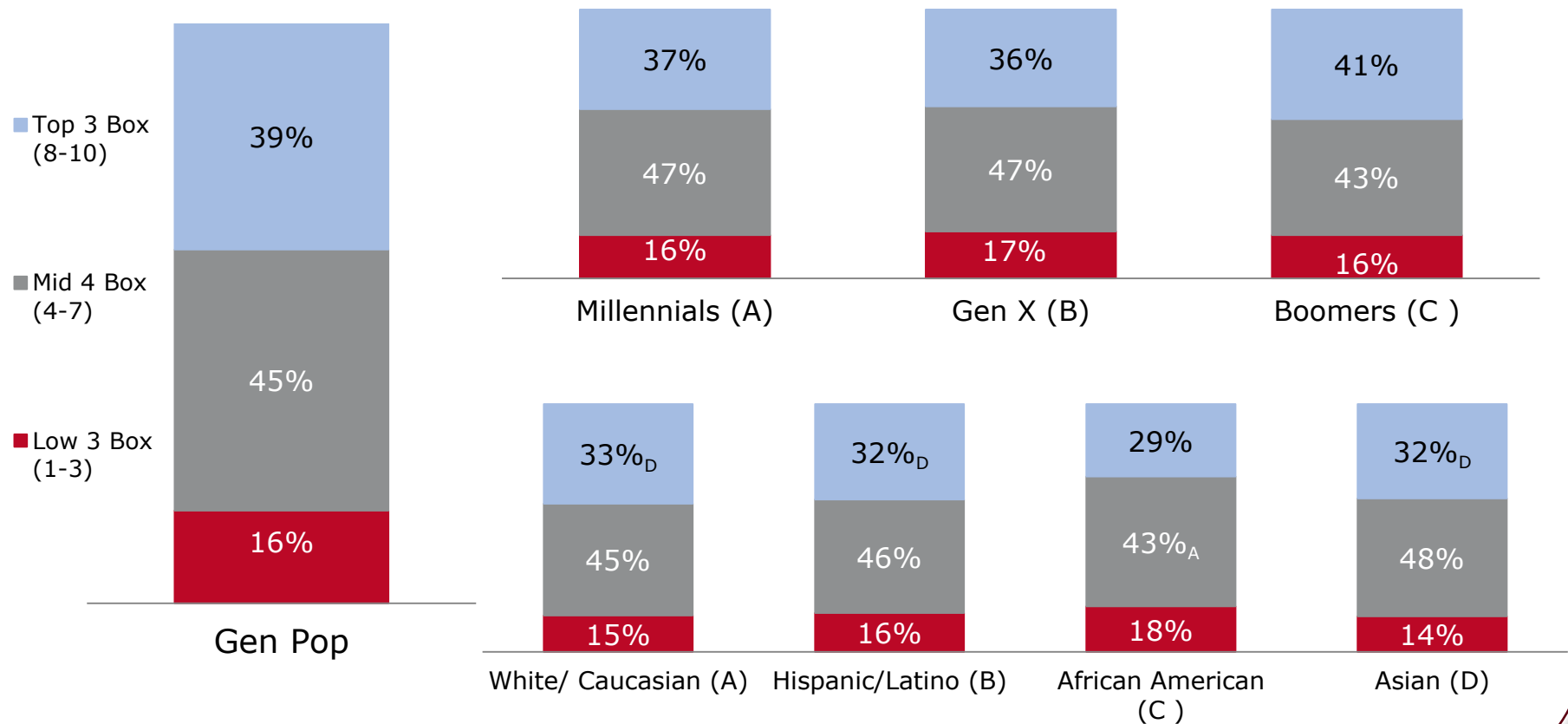


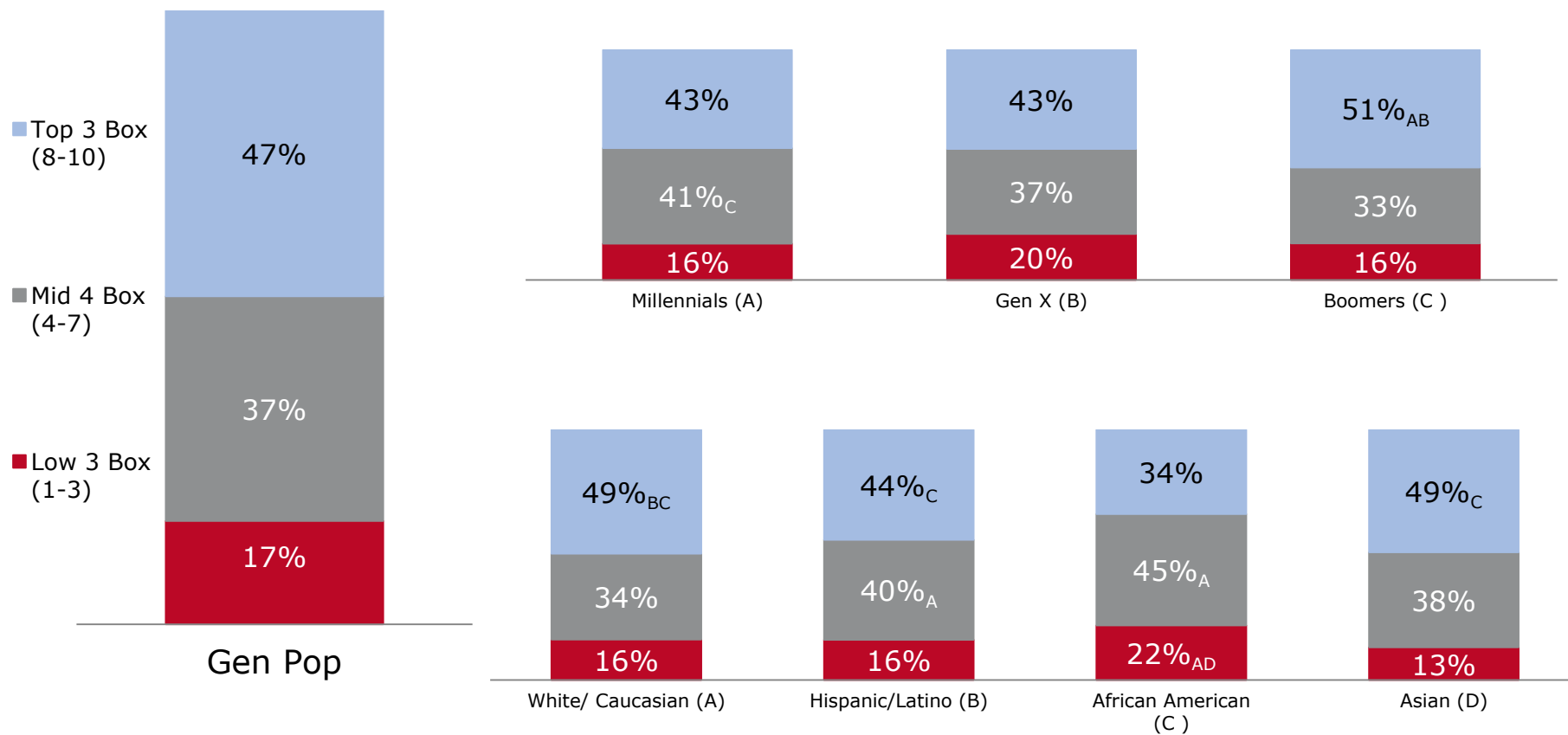


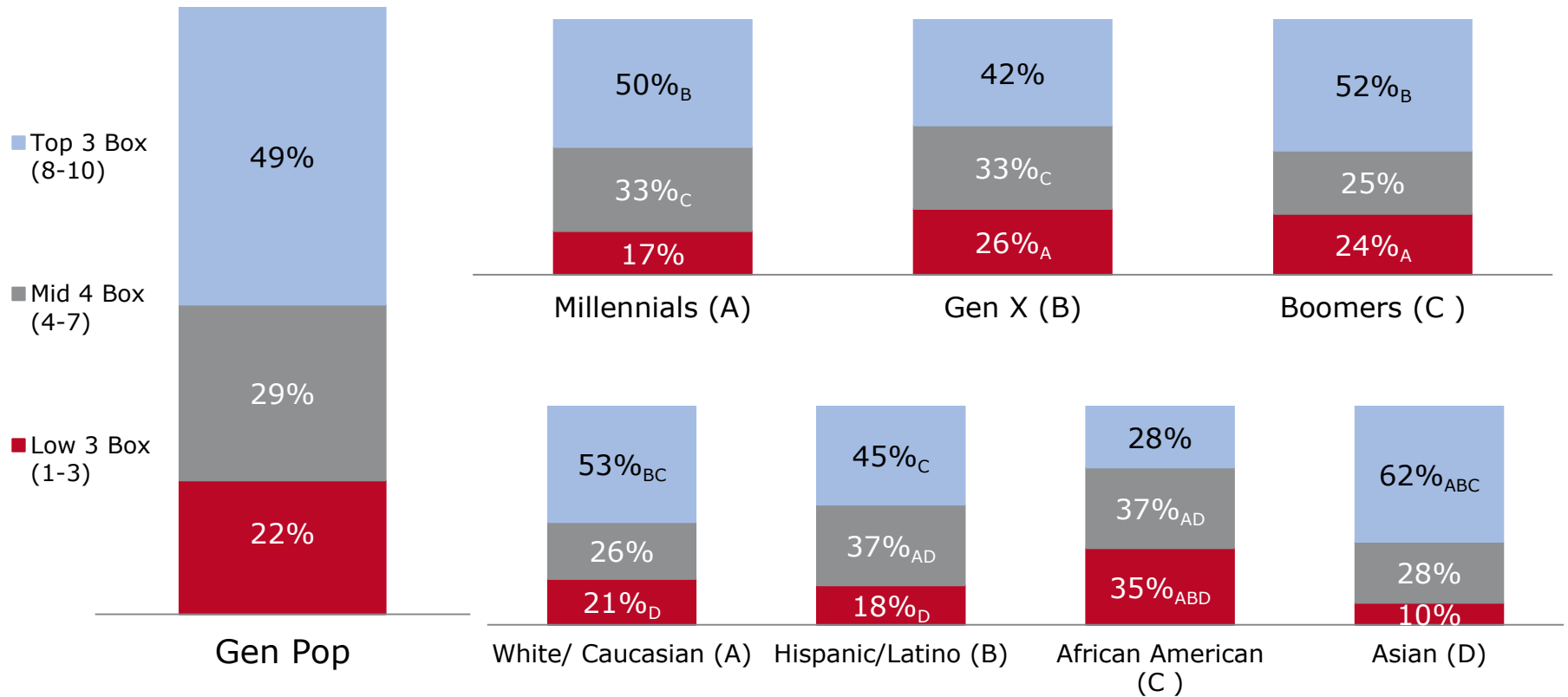
“All debt is the same, it doesn't matter if it's a mortgage, a personal loan, a car loan or a balance on my credit card”

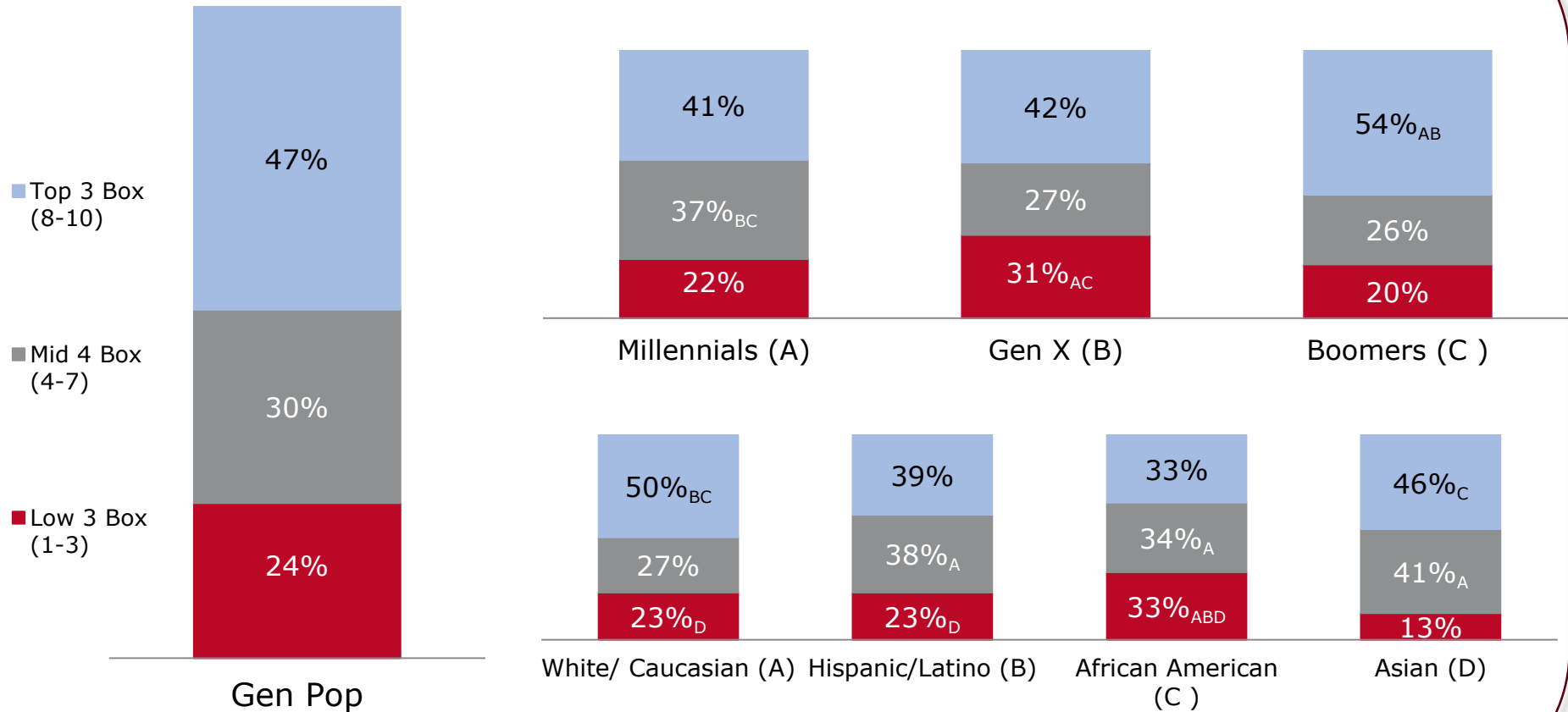


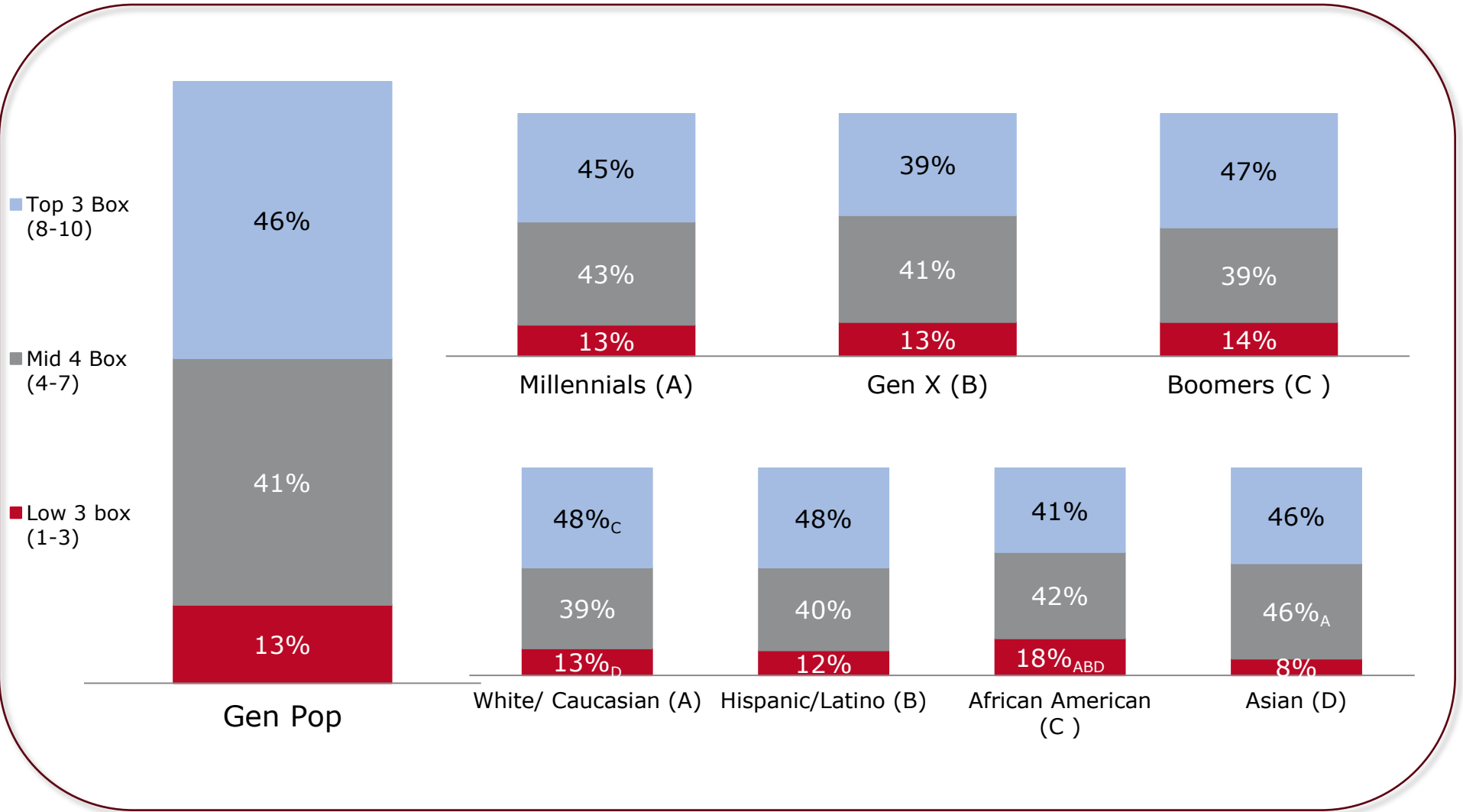
“How comfortable are you with the payments you currently make to repay the debt you owe (including any Home Loan payments)?”

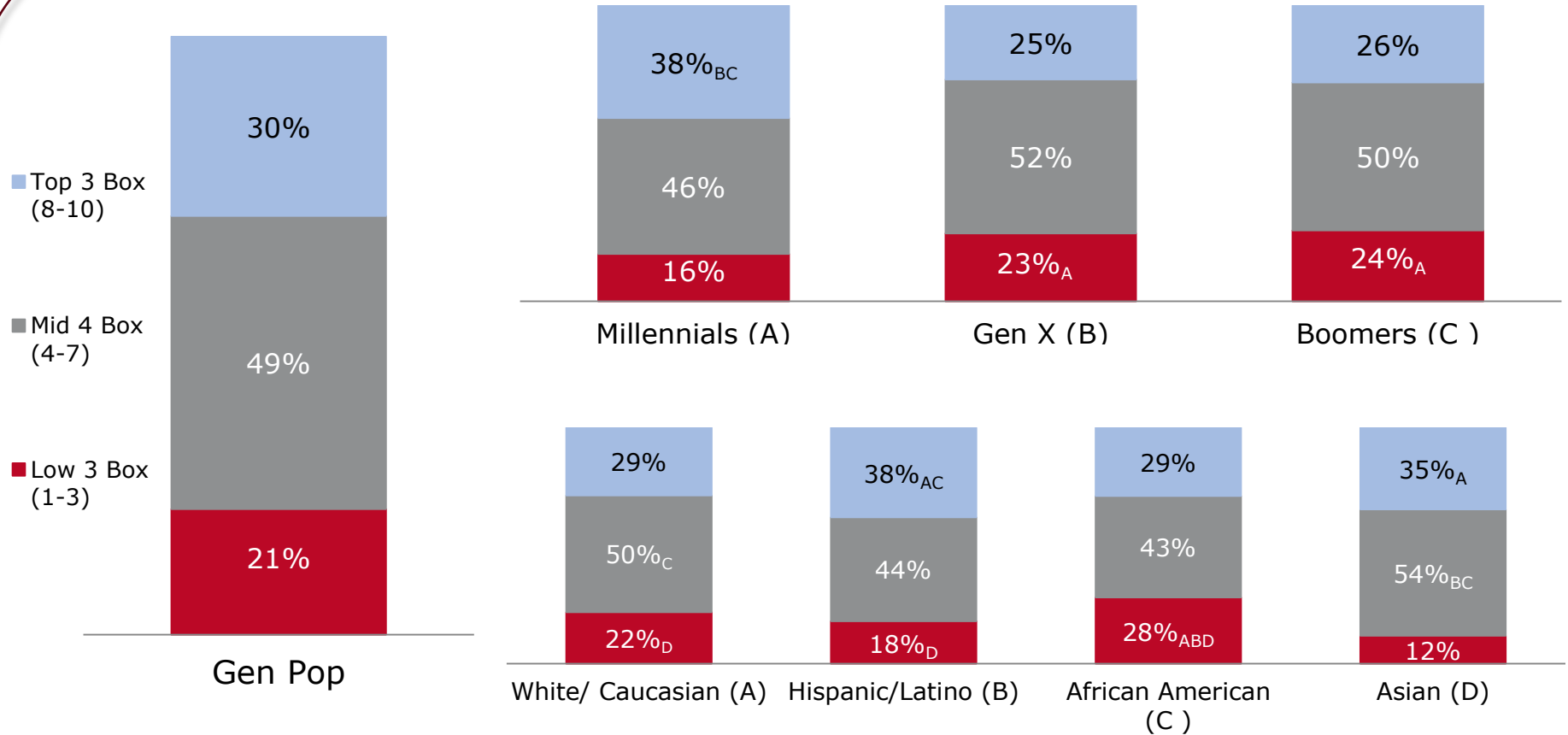


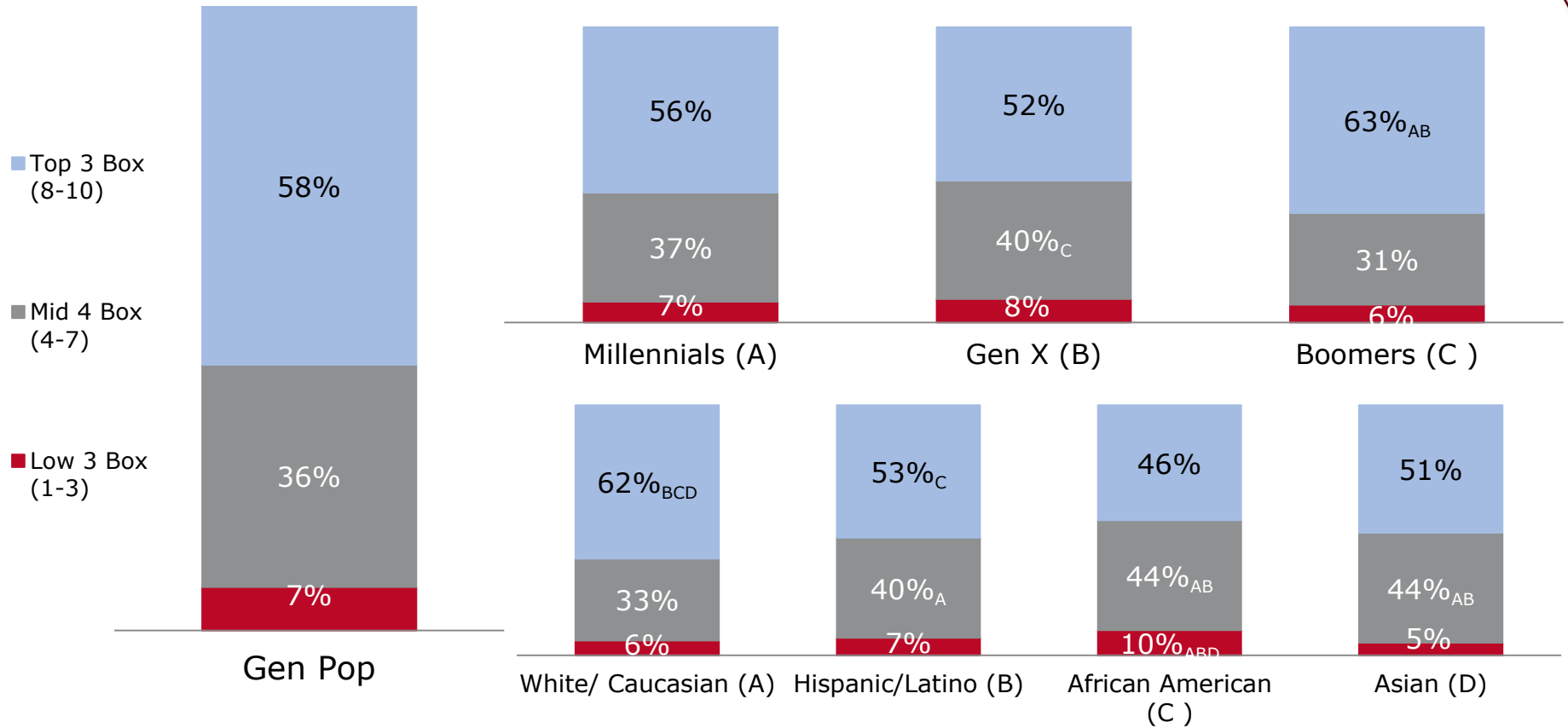


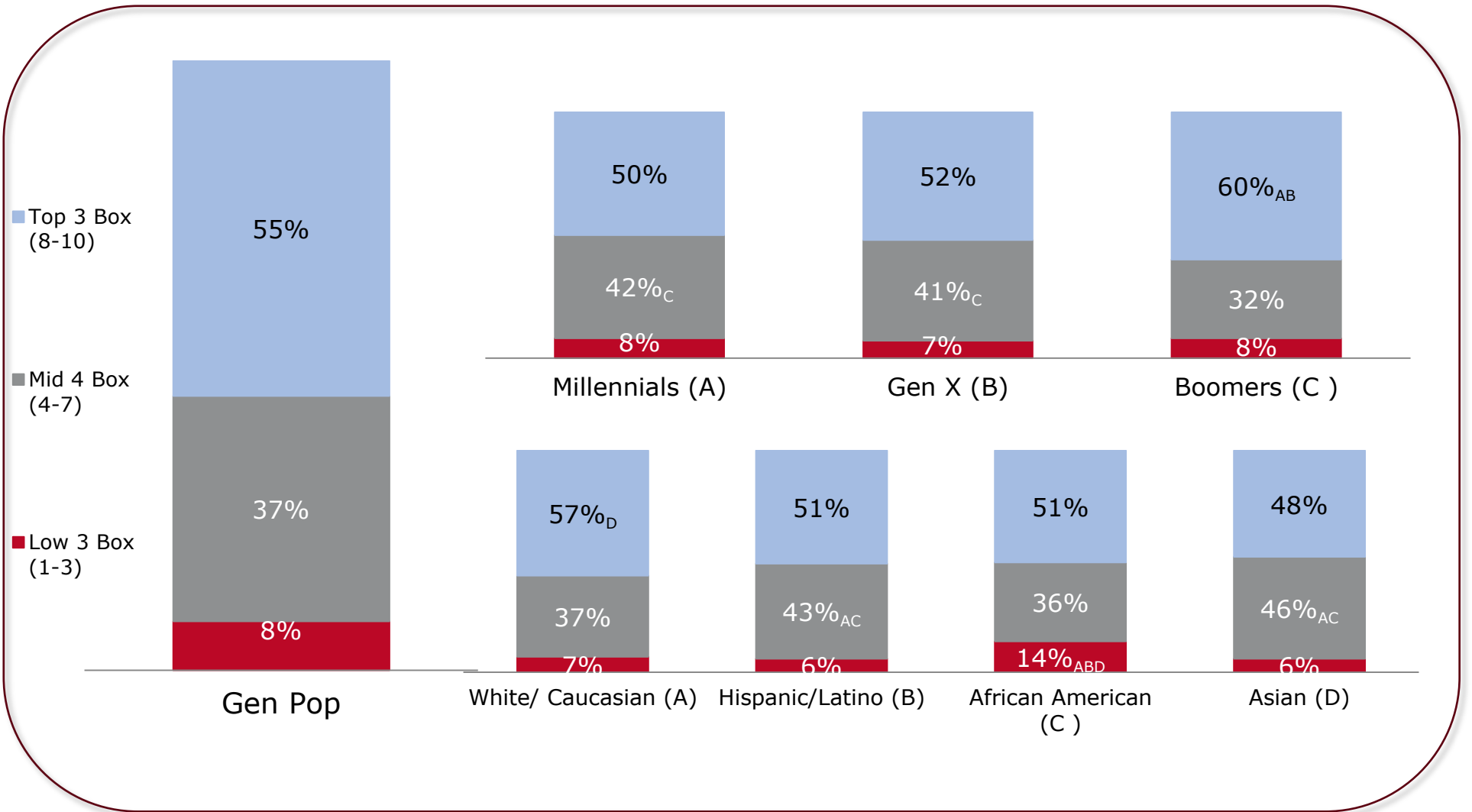












Total		Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
A - Excellent	30%	32%		28%	29%
B - Above Average	37%	34%		38%	39%
C - Average	28%	28%		28%	28%
D - Below Average	4%	4%		5%	3%
F - Poor	2%	2%		2%	1%
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
A - Excellent	30% _E	32% _{ADE}	28%	25%	24%
B - Above Average	37%	37%	34%	38%	39%
C - Average	28%	27%	33% _{AB}	30%	33% _B
D - Below Average	4% _B	3%	5%	5%	3%
F - Poor	2%	1%	1%	3%	1%



Self-Grade: Overall understanding of how credit scores work

**WELLS
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Total		Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
A - Excellent	25%	25%		24%	25%
B - Above Average	35%	35%		33%	36%
C - Average	31%	29%		32%	32%
D - Below Average	7%	7%		9%	6%
F - Poor	3%	4%		3%	2%
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
A - Excellent	25%	27% _{AE}	24%	22%	21%
B - Above Average	35%	34%	33%	32%	39%
C - Average	31%	31%	33%	34%	32%
D - Below Average	7% _B	6%	6%	7%	6%
F - Poor	3%	2%	4%	5% _{ABE}	2%



Self-Grade: Overall understanding of credit and loan products

**WELLS
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Total		Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
A - Excellent	20%	19%		21%	21%
B - Above Average	35%	34%		31%	38%
C - Average	34%	36%		35%	33%
D - Below Average	8%	8%		9%	7%
F - Poor	3%	3%		4%	2%
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
A - Excellent	20% _D	23% _{ADE}	19%	16%	16%
B - Above Average	35%	34%	36%	32%	36%
C - Average	34%	35%	35%	37%	39%
D - Below Average	8% _B	6%	7%	10% _B	8%
F - Poor	3% _B	2%	4%	6% _{ABE}	2%

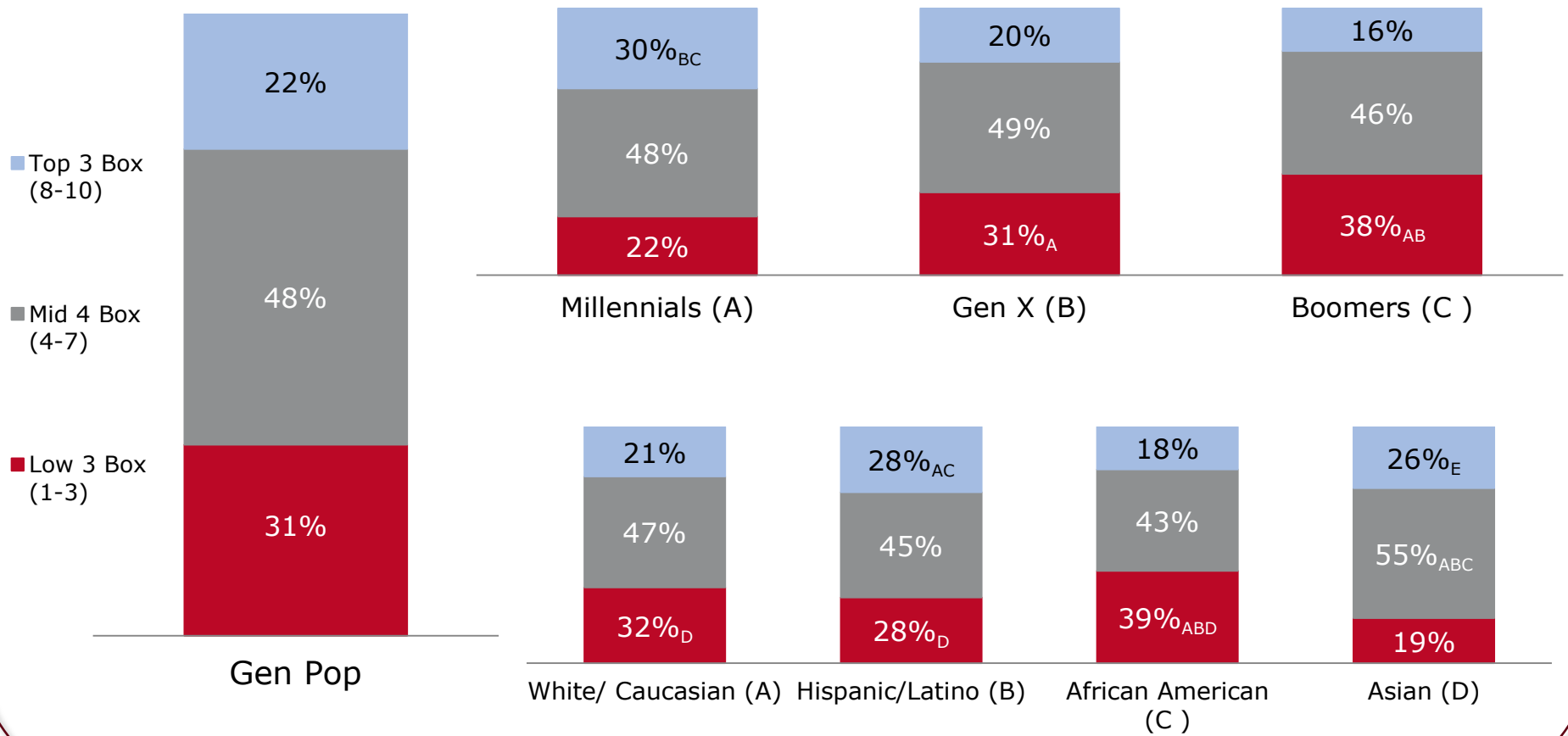


Self-Grade: Overall understanding of what banks consider when approving a credit product or loan

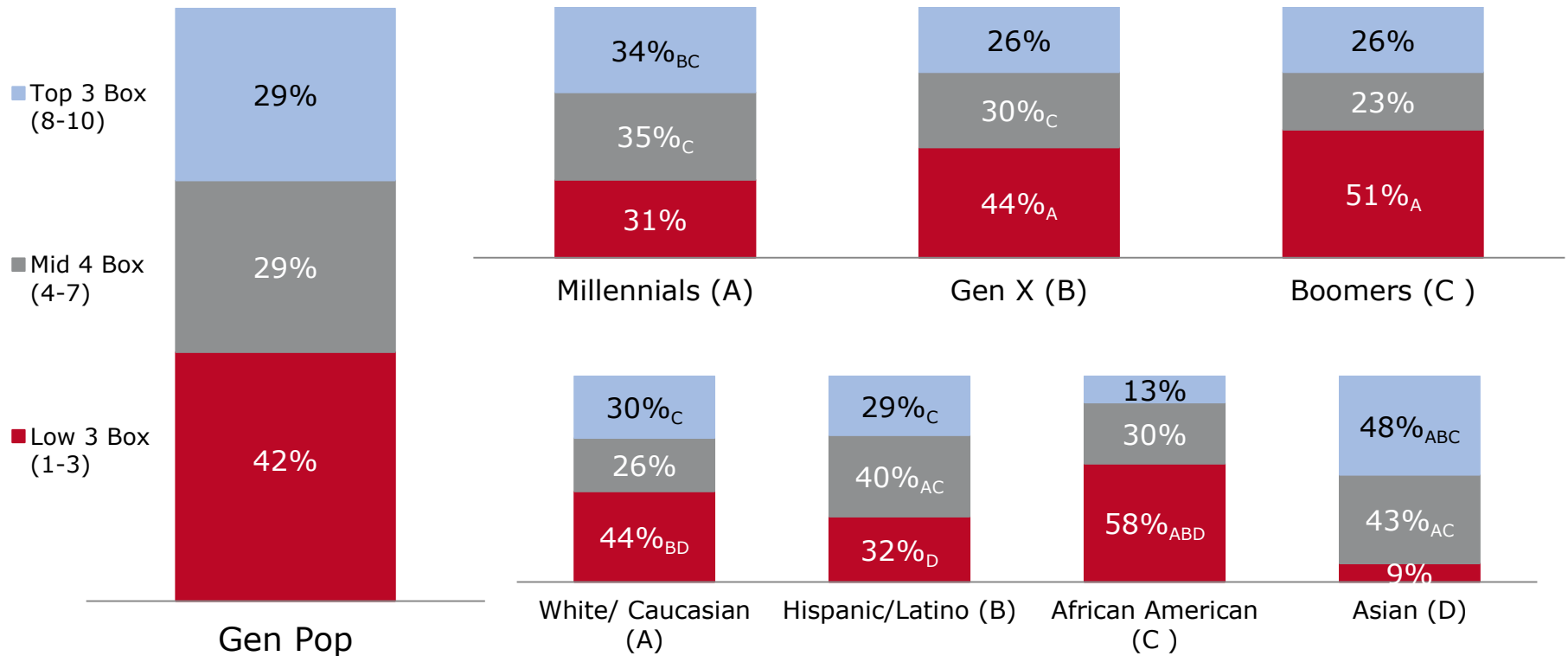
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Total		Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
A - Excellent	20%	18%		23%	21%
B - Above Average	35%	37% _B		28%	37% _B
C - Average	34%	33%		35%	34%
D - Below Average	8%	7%		10%	7%
F - Poor	3%	4% _C		4% _C	2%
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
A - Excellent	20%	23% _{AD}	21%	17%	18%
B - Above Average	35% _D	35% _D	36% _D	28%	37% _D
C - Average	34%	33%	30%	40% _{ABC}	35%
D - Below Average	8% _B	7%	8%	9%	8%
F - Poor	3%	3%	6% _{ABE}	6% _{ABE}	2%

Total		Gen Y/Millennials		Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)		(n=292)	(n=511)
		(A)		(B)	(C)
A - Excellent	17%	16%		16%	18%
B - Above Average	29%	26%		27%	33% _A
C - Average	35%	35%		36%	35%
D - Below Average	12%	13%		12%	11%
F - Poor	7%	10% _C		8% _C	4%
Total		White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
A - Excellent	17%	18%	18%	14%	14%
B - Above Average	29% _D	30% _D	26%	21%	28% _D
C - Average	35%	35%	34%	39%	35%
D - Below Average	12%	12%	12%	14%	16% _{AB}
F - Poor	7% _B	5%	10% _{AB}	13% _{ABE}	7%



“I charge almost everything I buy in order to earn rewards like airline miles, cash back or points”





Number of credit cards currently have

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Total		Gen Y/Millennials		Gen X		Boomers			
Base: All respondents (n=1201)		(n=398)		(n=292)		(n=511)			
		(A)		(B)		(C)			
Mean (including 0)	2.3	2.0		2.1		2.8 _{AB}			
0 cards	19%	21% _C		23% _C			16%		
1 card	23%	28% _{BC}		21%			21%		
2 cards	21%	22%		22%			20%		
3 cards	15%	17%		13%			15%		
4 or more cards	21%	13%		21% _A			28% _{AB}		
Total		White/ Caucasian		Hispanic/ Latino		African American		Asian	
Base: All respondents (n=1201)		(n=807)		(n=375)		(n=352)		(n=320)	
(A)		(B)		(C)		(D)		(E)	
Mean (including 0)	2.3 _D	2.5 _{AD}		2.4 _D		1.7		2.8 _{AD}	
0 cards	19% _{BE}	17% _E		19% _E		30% _{ABCE}		7%	
1 card	23% _B	21%		24%		28% _B		21%	
2 cards	21% _D	22% _D		22%		16%		20%	
3 cards	15%	16%		16%		12%		23% _{ABCD}	
4 or more cards	21% _D	24% _D		19%		14%		28% _{ACD}	



“What is your favorite way to use your credit card rewards? ”

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	Total	Gen Y/Millennials	Gen X	Boomers
Base: All respondents	(n=1201)	(n=398)	(n=292)	(n=511)
	(A)	(B)	(C)	
Convert to cash	36%	42% _{BC}	33%	33%
Travel benefits with airlines or hotels	13%	14%	10%	14%
Splurge on things I don't normally buy	5%	6%	6%	3%
Gift Cards	15%	16%	17%	13%
Other	3%	1%	3% _A	5% _A
I don't use rewards cards	29%	23%	31% _A	33% _A

	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Convert to cash	36%	35%	40% _D	32%	51% _{ABCD}
Travel benefits with airlines or hotels	13% _D	13% _D	16% _D	6%	18% _{ABD}
Splurge on things I don't normally buy	5%	4%	6%	7% _{ABE}	3%
Gift Cards	15%	15%	15%	15%	19% _A
Other	3% _E	4% _E	2%	3%	1%
I don't use rewards cards	29% _{CE}	29% _{CE}	22% _E	38% _{ABCE}	8%



Which of the following expenses do you expect to have in the next 2 years?

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	Total	Gen Y/Millennials	Gen X	Boomers	
Base: All respondents	(n=1201)	(n=398)	(n=292)	(n=511)	
		(A)	(B)	(C)	
Any Major Expense (Net)	82%	85% _B	78%	82%	
Taxes (Net)	39%	36%	32%	45% _{AB}	
Travel/Vacation	36%	39%	33%	35%	
Home improvements, upgrades, repairs or maintenance	33%	26%	33% _A	40% _{AB}	
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: All respondents	(n=1201)	(n=807)	(n=375)	(n=352)	(n=320)
	(A)	(B)	(C)	(D)	(E)
Any Major Expense (Net)	82%	81%	86% _{ABD}	79%	89% _{ABD}
Taxes (Net)	39% _D	41% _{AD}	36%	31%	46% _{ACD}
Travel/Vacation	36%	35%	36%	34%	52% _{ABCD}
Home improvements, upgrades, repairs or maintenance	33% _{CD}	38% _{ACD}	27% _D	21%	34% _D



Please indicate how you would most likely finance or pay for your upcoming purchase or expense:

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	Total	Gen Y/Millennials	Gen X	Boomers
Base: Have Upcoming Expense	(n=983)	(n=337)	(n=229)	(n=417)
		(A)	(B)	(C)
Cash/ Personal Savings	57%	56%	57%	58%
Credit cards that give cash back	19%	23% _C	17%	16%
Credit cards that give rewards	18%	22% _C	20%	15%
Personal loan or line of credit	14%	18% _C	13%	12%
Home Loan	9%	15% _{BC}	8%	5%
Home equity loan or line of credit	9%	8%	7%	10%
New auto loans	7%	6%	7%	7%
Prepaid card (put funds on the card in advance)	6%	10% _{BC}	5%	4%
Secured credit cards (A deposit guarantees amount you have available on the card)	5%	10% _{BC}	4%	2%
Auto refinance	5%	8% _C	7% _C	2%
Private student/educational loans	5%	9% _C	4% _C	1%
Auto secured loan for debt consolidation	5%	9% _{BC}	4% _C	1%
Cash-out refinance of 1st mortgage	3%	5% _C	3%	2%
Used auto loans	2%	1%	2%	3%
Home renovation loan	2%	1%	2%	3% _A
Other	4%	2%	3%	6% _A
None	4%	2%	5% _A	5% _A
Don't Know/refused	6%	5%	4%	7%



Please indicate how you would most likely finance or pay for your upcoming purchase or expense:

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	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: Have Upcoming Expense	(n=983)	(n=652)	(n=323)	(n=278)	(n=284)
	(A)	(B)	(C)	(D)	(E)
Cash/ Personal Savings	57%	57%	53%	54%	56%
Credit cards that give cash back	19%	18%	20%	15%	34% _{ABCD}
Credit cards that give rewards	18%	17%	22% _B	17%	33% _{ABCD}
Personal loan or line of credit	14%	14%	17%	17%	17%
Home Loan	9%	9%	11%	10%	16% _{AB}
Home equity loan or line of credit	9% _D	9% _D	7%	5%	9%
New auto loans	7%	7%	5%	4%	5%
Prepaid card (put funds on the card in advance)	6%	6%	7%	10% _{AB}	7%
Secured credit cards (A deposit guarantees amount you have available on the card)	5%	5%	7%	5%	9% _{AB}
Auto refinance	5%	5%	8% _{AD}	4%	5%
Private student/educational loans	5%	4%	5%	8% _{ABE}	4%
Auto secured loan for debt consolidation	5%	4%	7%	4%	4%
Cash-out refinance of 1st mortgage	3%	3%	4%	2%	4%
Used auto loans	2%	2%	5% _{ABE}	4% _E	1%
Home renovation loan	2%	2%	1%	1%	2%
Other	4%	5% _E	5% _E	3%	2%
None	4%	4%	3%	5%	3%
Don't Know/refused	6%	6%	6%	7%	5%



Approximately how much do you owe, in total, on your mortgage and/or home equity line/loan?



	Total	Gen Y/Millennials		Gen X	Boomers
Base: Homeowner	(n=739)	(n=183)		(n=179)	(n=377)
		(A)		(B)	(C)
Average (Excl. 0)	137,990	141,277		150,240	129,118
	Total	White/ Caucasian	Hispanic/ Latino	African American	Asian
Base: Homeowner	(n=739)	(n=573)	(n=190)	(n=138)	(n=168)
	(A)	(B)	(C)	(D)	(E)
Average (Excl. 0)	137,991	140,989	141,285	125,057	181,806 _{ABCD}



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