**40% of Americans Anticipate Financial Challenges in 2024, According to MeridianLink Survey**

*MeridianLink provides timely insight into consumer sentiment on payments, customer service, and innovation in digital lending*

**COSTA MESA, Calif. – March 12, 2024 --** [MeridianLink, Inc.](https://meridianlink.me/3lFVAy5) (NYSE: MLNK), a leading provider of modern software platforms for financial institutions and consumer reporting agencies, today announced the results of a nationwide survey of more than 1,000 Americans about consumer expectations and preferences in financial services. The survey revealed that 40% of Americans anticipate challenges making regular, monthly payments in 2024, with younger respondents (ages 18-34) more likely to foresee difficulties, particularly related to managing credit card debt and housing costs. Additional survey findings include insight into customer loyalty, consumer expectations for financial institutions, and trends in artificial intelligence and digital lending.

Among respondents, customer engagement emerged as a key factor influencing consumer loyalty to financial institutions, with nearly a third (30%) reporting they would consider switching institutions if they received poor service at their local branch. More than a quarter (26%) would switch if they experienced slow or inconsistent service online, in-person, or over the phone.

Financial institutions looking to provide better consumer experiences can offer strong omnichannel digital pathways that complement their in-person capabilities. One integral part of that digital strategy includes proactively connecting consumers with helpful information and offers for products that are tailored to their unique needs. [MeridianLink® Engage](https://www.meridianlink.com/products/engage/), the Company’s solution to build deeper customer engagement, enables financial institutions to provide these personalized communications as quickly and efficiently as possible, allowing employees more time to provide better consumer support.

Protection from fraud and seamless experiences across platforms were also high on the list of consumer priorities this year. Almost half of respondents (48%) want their bank or credit union to place increased importance on protecting consumers from fraud, and more than a third (36%) want their institution to focus on providing seamless omnichannel experiences. [MeridianLink® One](https://www.meridianlink.com/solutions/meridianlink-one/), the Company’s unified platform, helps institutions offer cohesive and frictionless digital lending experiences across devices and channels. Customers can also take advantage of MeridianLinkâ Marketplace and tap into a vast network of configurable capabilities from partners. For example, in leveraging partnerships with leading fraud and risk mitigation organizations, MeridianLinkâ customers can benefit from industry-trusted solutions.

While one-third of respondents (33%) ages 18-34 plan to rely on digital banking more in 2024, respondents also reported skepticism about the role of AI in banking. In fact, 42% of respondents expressed some level of discomfort with financial institutions using AI to improve customer experience. Because the use of AI is just beginning, the road ahead will likely be determined by how vendors responsibly leverage the technology, making sure to keep customer sentiment in mind.

“These findings demonstrate that consumers have high expectations for their financial institutions when it comes to customer service, availability, and digital innovation,” said Chris Maloof, President of Go-To-Marketat MeridianLink. “We are proud to partner with banks and credit unions across the country to provide industry-leading tools that help institutions meet and exceed those expectations.”

To access more detailed survey findings, please download the findings report [here](https://pages.meridianlink.com/mlnk-consumer-survey-report-pr).

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**ABOUT MERIDIANLINK**

MeridianLink® (NYSE: MLNK) empowers financial institutions and consumer reporting agencies to drive efficient growth. MeridianLink’s cloud-based digital lending, account opening, background screening, and data verification solutions leverage shared intelligence from a unified data platform, MeridianLink® One, to enable customers of all sizes to identify growth opportunities, effectively scale up, and support compliance efforts, all while powering an enhanced experience for staff and consumers alike.

For more than 25 years, MeridianLink has prioritized the democratization of lending for consumers, businesses, and communities. Learn more at [www.meridianlink.com](http://www.meridianlink.com/).

**PRESS CONTACT**

Becky Frost

(714) 784-5839

[media@meridianlink.com](mailto:media@meridianlink.com)