

Study: 69% of Americans Would Prefer to Never Again Have to Write a Paper Check

—First National Bank of Omaha Releases Inaugural ‘Wallets and Checkbooks’ Survey—

OMAHA, Neb. December 5, 2017—[First National Bank of Omaha](#), part of the largest privately owned banking company in the country, today released the results of its **2017 Wallets and Checkbooks Survey**, which examined how Americans today use—and would like to use—their checkbooks, checking accounts and wallets.

“While there is a strong consumer trend towards digital platforms and services, especially among young people, print checking remains alive and well,” said Jerry O’Flanagan, executive vice president, Consumer Banking Group at First National Bank. “Alongside ATM machines and hard cash, print checking is still a viable form of consumer transactions for millions of Americans.”

Among the survey findings:

- **Sixty-nine percent of Americans would prefer to never have to write another check again**, as 37% already never do so, 57% do so a few times a month and 6% do so a few times a week or more. Meanwhile, a majority (56%) do not use a register to record all of their transactions.
- **Nearly a majority (47%) withdraw funds from an ATM only once a month, while the rest do so at least a few times a month.** Additionally, 37% of Americans keep \$1 to \$20 in their wallet, while 14% keep no cash at all; the rest keep \$21 or more.
- **When choosing a bank to set up a checking account, 43% cite having no monthly fees as being most important to them.** Other factors include having no minimum balance requirement (27%), having no overdraft fees (14%), convenient location (14%) and convenient hours (3%). Meanwhile, 87% believe their bank adequately protects them against check fraud.
- **A majority (61%) have just one personal checking account**, while 31% have two or more and 9% have zero. Of married respondents: 39% do not share any accounts with their spouse; 38% share an account with their spouse, with neither having their own; and 23% share an account with their spouse, with at least one of them also having their own.

Not surprisingly, the numbers are notably more striking among younger Americans—as 79% of 18- to 29-year-olds would like to never have to write a paper check again, 60% already never do so, 72% do not use a register and 85% do not carry their checkbook while they shop (compared to 73% for the overall population). When paying \$20 to a friend, 29% would use Venmo or another payment platform, compared to 17% of 30- to 44-year-olds, 7% of 45-to 50-year-olds and 2% of those 60 and older.

Additional data from the survey results is available upon request.

METHODOLOGY

The study was conducted online using Survey Monkey. One thousand participants were polled, spanning across the United States. The demographic of those polled represented a broad range in generation,

geographic location, and gender.

ABOUT FIRST NATIONAL BANK OF OMAHA

First National Bank of Omaha is a subsidiary of First National of Nebraska. First National of Nebraska is the largest privately owned banking company in the United States. First National of Nebraska and its affiliates have more than \$21 billion in assets and 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

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