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## **Fiserv-Sponsored Survey Shows How Financial Institutions Can Help Consumers Manage Their Finances in Difficult Times**

Delivery of more robust services through the online channel is essential

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced survey results revealing how consumers' financial activities have been impacted by the prolonged recession, and how financial institutions can help them gain a greater sense of control of their finances. Overall, consumers indicated a desire for robust online banking functionality that allows them to closely monitor and manage their finances, combined with proactive alerts and reminders from their financial institution.

Of the consumers surveyed, 74 percent indicated they are paying more attention to their finances than in previous years, up from 71 percent in October 2008. In addition, 61 percent stated that online access helps them feel more in control of their financial information.

Consumers who use online banking said this tool has become essential to helping them manage their finances - with 91 percent saying the service was "important" or "critical". Thirty two percent of online banking users said they were accessing their accounts online more often as a result of the recession, up from 28 percent in October 2008. The most common tasks were checking an account balance, viewing transaction history and transferring money between accounts at the same institution.

### **How Financial Institutions Can Help**

Consumers indicated that their bank or credit union could help them weather difficult economic circumstances by providing more robust online functionalities, including:

- Sending alerts to help avoid service fees: 38 percent
- Supporting same-day bill payments: 33 percent
- Offering free budgeting tools online: 31 percent
- Reminding customer when bill payments are due: 31 percent

When asked about the functionalities that would be most useful in helping them feel more in control of their finances, 64 percent of consumers responded that "being able to pay bills on the day they are due" would be useful or extremely useful. Fifty six percent of consumers selected "alerts to remind them of things they need to pay attention to," such as bill due dates or low balances, and 53 percent selected "the ability to manage all accounts from one site."

Functionality was not the only area on which consumers focused, as 37 percent of consumers said that receiving personal financial help from their bank would be useful or extremely useful in helping them feel more in control.

"There are specific services financial institutions can provide that will help consumers monitor and manage their finances, and the online channel is an ideal way to deliver much of this information," said Geoff Knapp, vice president, Online Banking and Consumer Insights, Fiserv. "Tough economic times provide an opportunity for financial institutions to deepen relationships by delivering timely and relevant services at the time they are most needed. Responding to these needs now enables financial institutions to build loyalty that will continue into future interactions with their customers."

The "Coping with the Crisis" survey of 1,002 online adults in the U. S. was conducted by Forrester Consulting on behalf of Fiserv in April 2009, updating a similar survey conducted in October 2008. For more insights into how consumers say the economy is impacting their financial habits, view a video at [www.fiserv.com/trends.htm](http://www.fiserv.com/trends.htm).

#### About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25<sup>th</sup> year in 2009. For more information, visit [www.fiserv.com](http://www.fiserv.com).

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Source: Fiserv, Inc.