

**Charles Schwab 2024 Modern Wealth Survey
ATLANTA METRO AREA FINDINGS SUMMARY**



SEVEN IN TEN ATLANTANS FEEL THEY ARE IN A BETTER POSITION TO REACH THEIR FINANCIAL GOALS THAN GENERATIONS THAT CAME BEFORE THEM, ACCORDING TO CHARLES SCHWAB'S MODERN WEALTH SURVEY

Atlantans feel optimistic about their personal finances and believe they are in a better position to achieve their financial goals than generations that came before them (70%) – particularly due to factors such as better financial technology (56%), there being more ways to build wealth (53%), and financial education being more readily available (51%). One factor likely driving this positivity is a surge in the number of Atlantans investing in the stock market as three in five Atlantans (58%) are investing today.

These findings are according to Charles Schwab's eighth annual Modern Wealth Survey, an examination of how Americans think about saving, spending, investing, and wealth:

- In addition to broader access to investing, Atlantans also point to improved availability of education and resources to manage their investments. In fact, 73% of Atlantans expressed confidence in their investment strategy.
- The availability of financial advice and knowledge (53%) and the ability to easily research companies and investments (42%) are cited as the top reasons for financial confidence.
- Millennials are the most confident generation, and they say that the availability of financial advice and knowledge (48%) is the biggest reason for their confidence. More than a quarter (28%) say they were taught about investing in school, significantly more than all other generations.

ATLANTANS AND THE CURRENT STATE OF THEIR FINANCES

Although they're optimistic about reaching their financial goals, only 19% of Atlantans feel they are currently on top of their finances. Most residents (73%) say the higher cost of living in Atlanta and inflation growing faster than wages (69%) are the primary roadblocks to meeting their financial goals.

Despite these challenges, when it comes to their personal finances, Atlantans grade themselves highest on their ability to spend within their means and their ability to manage their debt.

Personal Finance Report Card	Grade	
	A/B	D/F
My ability to spend within my means	63%	17%
My ability to manage my debt responsibly	58%	20%
How much I educate myself about personal finance	56%	16%
How prepared I will be for retirement	44%	32%
How early I started saving	44%	36%
How much I have saved	41%	33%

When it comes to investing, Atlantans grade themselves harder on how early they started investing and how much they have invested.

Investment Confidence Report Card	Grade	
	A/B	D/F
The performance of my investments	61%	14%
How much I have invested	51%	23%
How early I started investing	46%	30%

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WHERE ATLANTANS ARE SEEKING FINANCIAL ADVICE

According to Schwab's survey, more than one third (36%) of Atlantans are most likely to turn to family for financial advice, followed by a professional advisor (34%) and friends (31%).

According to David Rosenfeld, Branch Manager at Charles Schwab's Atlanta branch, "Financial advice has never been more accessible to investors. This access to education, resources, and tools has not only instilled a stronger sense of confidence, but it has also made investors of all generations increasingly savvy and knowledgeable about their finances."

Rosenfeld NAME adds, "With so much information at their fingertips, it can also be daunting to separate good advice from bad. Overwhelmingly, Atlantans indicate they are making financial planning decisions based on advice from sources they trust – such as professional financial advisors – to help them reach their goals."

ABOUT SCHWAB'S MODERN WEALTH SURVEY

Schwab's eighth annual Modern Wealth Survey examines how Americans think about saving, spending, investing, and wealth. The online survey was conducted by Logica Research from March 4, 2024, to March 25, 2024, among a sample of 500 Atlanta residents aged 21 to 75. Quota were set to balance the local sample on key demographics.

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