

Investopedia Survey Finds 1 in 4 Millennials Now Using Crypto to Fund Retirement

Multi-generational survey reveals the changing nature of financial literacy

NEW YORK, April 4, 2022 /PRNewswire/ -- A new survey from Investopedia (www.investopedia.com) found financial literacy education needs a major overhaul to keep up with dramatic generational shifts in investing and retirement planning.

Millennials are just as likely to be invested in cryptocurrency as they are the stock market, the survey revealed. Ahead of Financial Literacy Month this April, the **Investopedia 2022 Financial Literacy Survey** asked 4,000 U.S. adults—1,000 each from Gen Z, Millennial, Gen X, and Boomer generations—about their financial know-how, habits, worries, and retirement plans. The results show many younger Americans are banking on riskier assets to pay for earlier retirements, and they're turning to social media to teach

them how.

Some of Investopedia's most important findings include:

- Millennials are just as likely to be invested in cryptocurrency (38%) as they are the stock market (37%), and 1 in 4 say they're relying on crypto to help fund their retirement.
- Members of Gen Z and Gen X aren't far behind in crypto investments, with 23% and 28% respectively owning digital currency.
- More than half (53%) of Gen Z respondents expect to stop working before age 60, and many intend to rely on social security (27%) and crypto (17%) to fund their retirement.
- 10% of Gen Z, 15% of Millennials, and 13% of Gen X are invested in non-fungible tokens (NFTs).

How the next generation prefers to learn about money is changing too. Among members of Gen Z:

- 39% of Gen Z investors report getting their investing information from YouTube.
- 30% turn to TikTok for personal finance information.
- Internet searches (39%) and conversations with friends and family (44%) were also cited as important sources of information.

Despite the rise of emerging technologies, there's still an appetite for traditional financial literacy. Just 1 in 3 respondents said they have advanced investing knowledge, and above anything else, Gen Z is most likely to want to:

- Learn how to do their taxes (34%).
- Reduce debt (31%).
- Build or improve their credit score (30%).

"Our relationship to money, investing, and financial planning has radically changed in the past few years," said Investopedia Editor in Chief Caleb Silver. "New asset classes like crypto and NFTs have emerged just as millions of people are taking their first steps into investing. These changes require a modernized approach to financial education—one that provides people of all ages with knowledge of new, emerging, and traditional financial products and services. As financial educators, it is our responsibility to make sure we are fostering that literacy as far and wide as we can."

[Click here](#) to view the Investopedia 2022 Financial Literacy Survey.

About Investopedia

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money. Whether in a classroom, a boardroom or a living room, Investopedia editors and its network of financial advisors and experts have answered questions and earned readers' trust since 1999. Investopedia is part of the Dotdash Meredith family of brands.

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