

Financial Needs of Emerging Affluent and Affluent: Incl Impact of COVID-19 - US - February 2021

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“Having already achieved many financial goals often missed or delayed among lower-income demographics, emerging affluent and affluent adults are a target that needs to be approached with more finesse than the standard finance consumer.”

– **Jennifer White Boehm, Associate Director, Finance Reports**

This report looks at the following areas:

- The impact of COVID-19 on emerging affluent and affluent consumers and their finances
- Factors influencing financial service provider choices for emerging and affluent households
- Opinions on trusted sources of financial information for emerging and affluent consumers
- Emerging and affluent attitudes toward financial advice and personal wealth

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Figure 11: Financial product ownership, by household investable assets, October 2020

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Fidelity launches zero-fee ETFs

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Robo-advisors and low-fee planning put new pressure on margins

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Data sources

Consumer survey data

Abbreviations and terms

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