

Why banking relationships outlast most marriages

(and what this means for modern financial institutions)

In the U.S., the average marriage lasts eight years while the average banking customer has been with their current bank for nine years — **banking relationships outlast marriage.**

What does that say for financial institutions looking to increase conversion or retention?

72%

“I’ll be with my same bank 5 years from now.”



42%

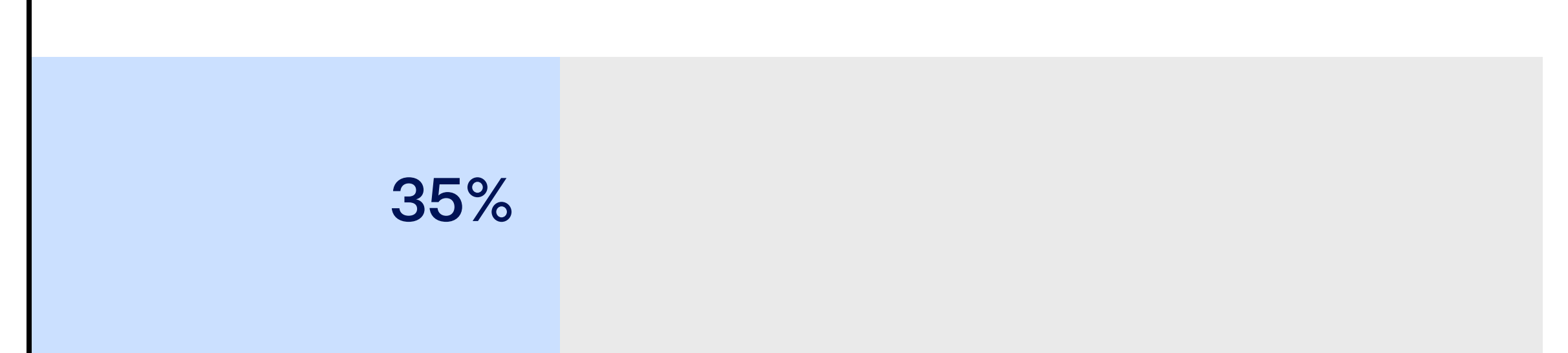
are highly satisfied with their current bank



Even unsatisfied customers tend to stick with their bank

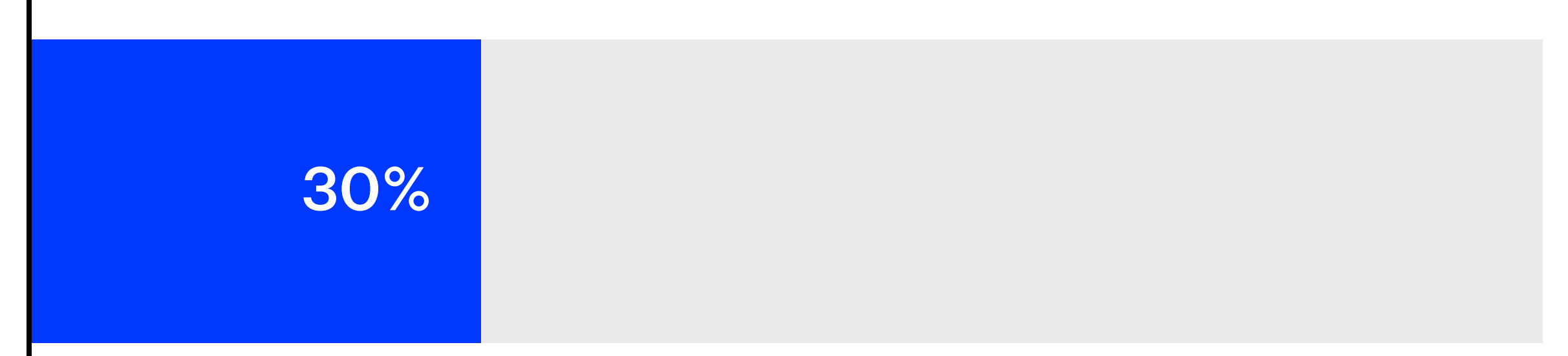
35%

are actively looking for a new banks



30%

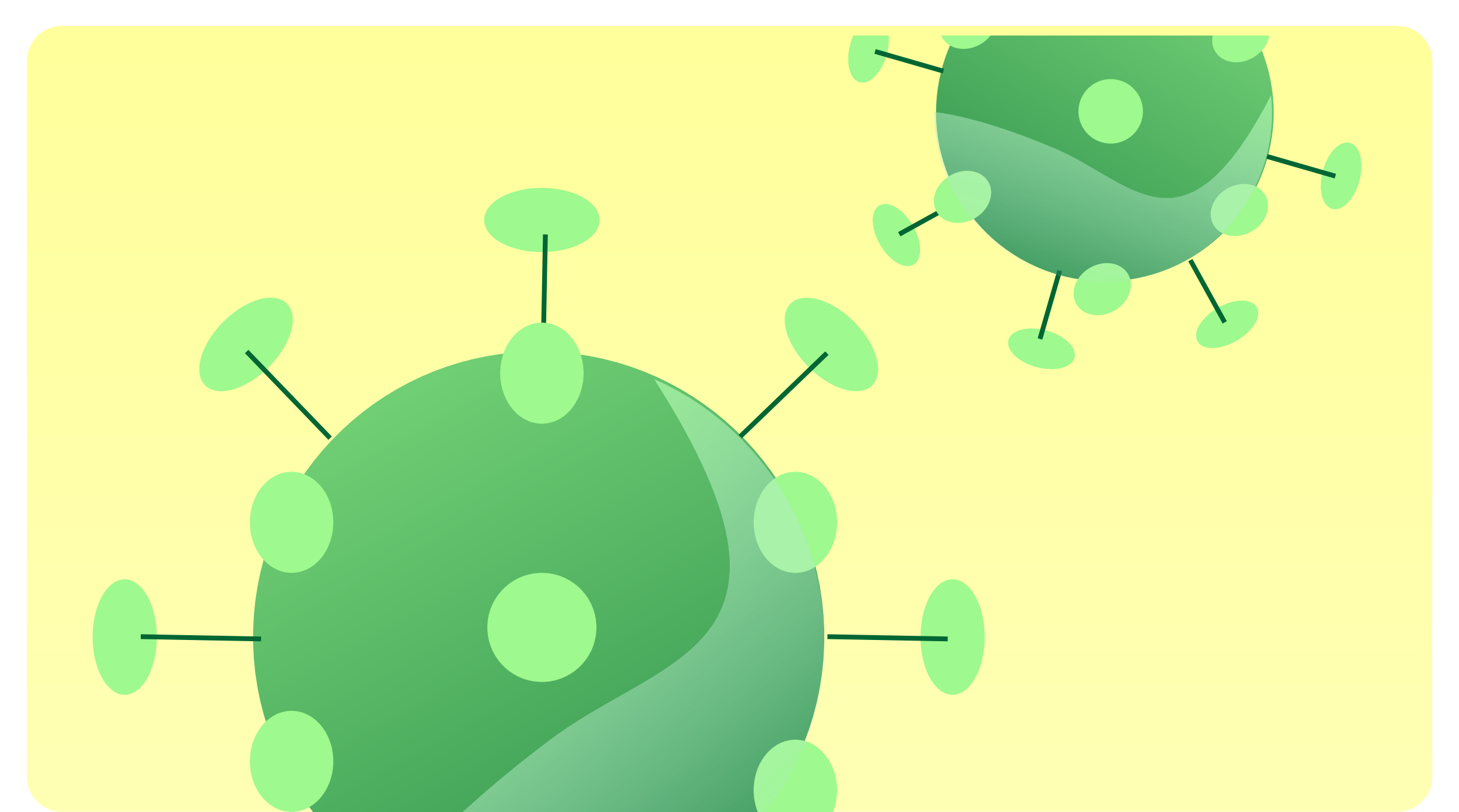
expect they’ll be with the same bank in **5 years**



The sentiment against changing banks is strong.

11%

of U.S. banking customers would rather get the flu for a week than have to switch their checking account to another bank

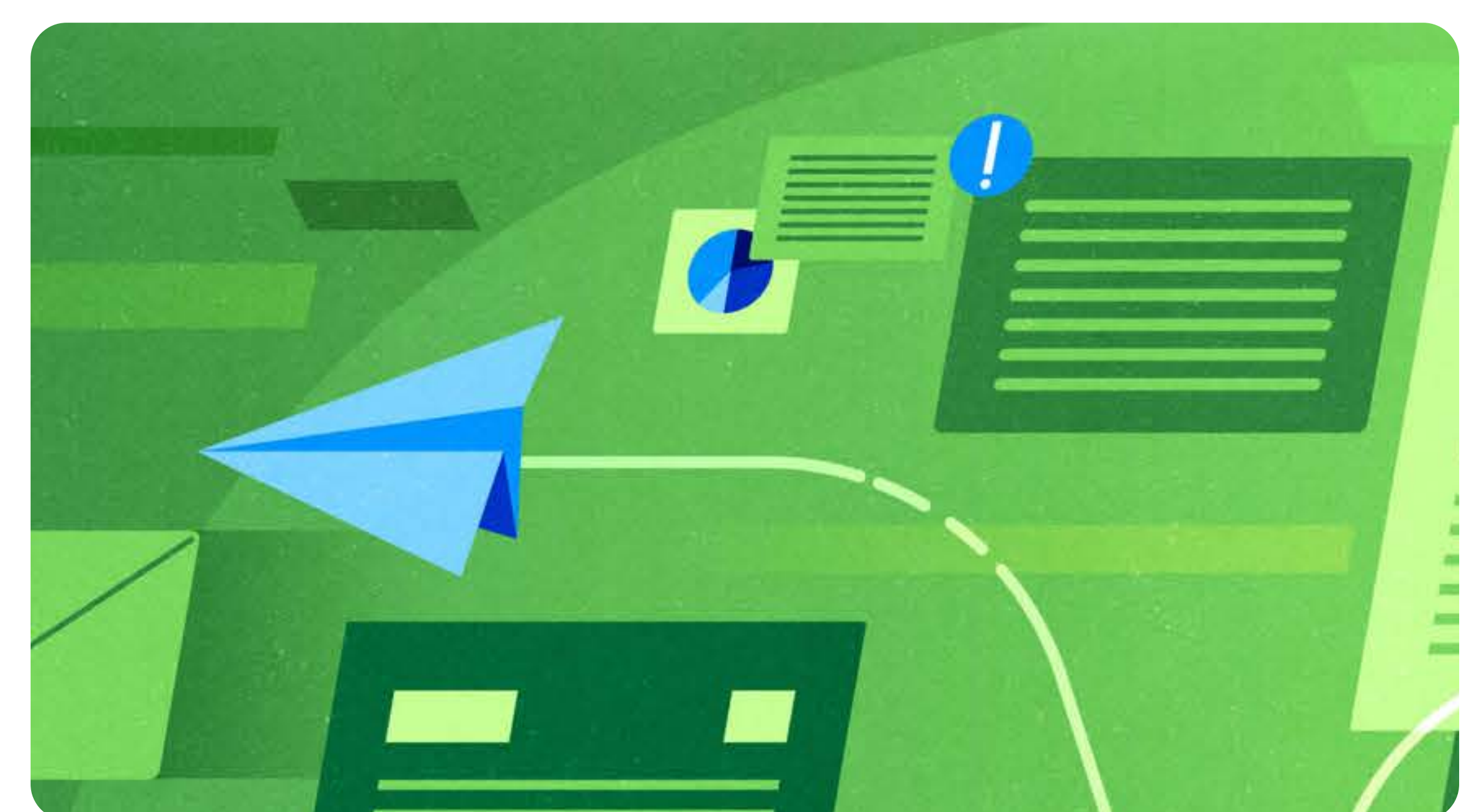


Many customers overestimate how long it takes to switch banks

On average, U.S. banking customers think it would take about

14 hours

to switch their checking account to another bank



Blend is different.

Get more customers more easily. And keep them. With Blend, consumers can open a new checking account in minutes and are immediately onboarded. It’s not marriage, but it is the first step toward a lifelong relationship. Learn more in Blend’s eBook [Seize the opportunity to gain PFI status with modern consumers.](#)

In February 2023 Blend commissioned an independent research firm to survey 1000 current U.S. banking customers about their behaviors, attitudes and expectations when it comes to managing their money.