

Meet Henry

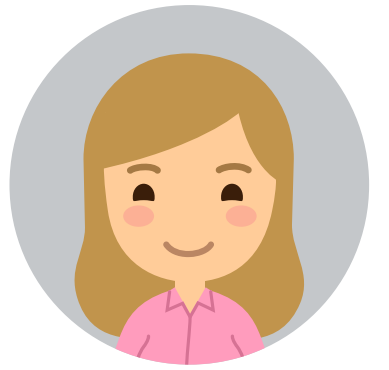
High earners, not rich yet

If you earn a high income, you're bound to be rich, right? Well, that's not always the case.

Let's get to know these Henrys (and Henriettas). Although they earn annual incomes of more than \$100K, they have yet to amass investable assets of \$1M. Households in this group are also under 55 years old.



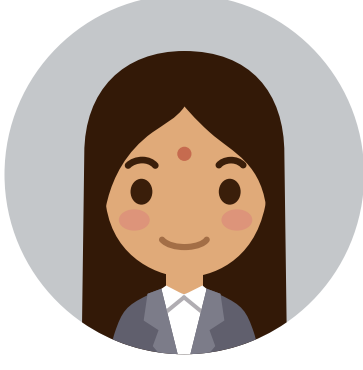
43
Average Age



13%
of U.S.
Households



19%
of Assets
in Stocks



\$214K
Average Assets



37%
of Assets in
Mutual Funds



\$136K
Average Income



34%
of Assets
in Deposits

Spotlight on Financials

How much money does the average Henry likely hold in different financial accounts or investment options?



\$72K
Deposits

\$42K
Stocks

\$4K
Bonds

\$79K
Mutual Funds


\$17K
Other Assets

How Credit Reliant are Henrys?







To help better understand why Henrys haven't yet been able to build up sizable nest eggs, let's explore their credit habits and also compare them to affluent households with over \$1M in investable assets.

How reliant on credit are Henrys and how do they stack up?

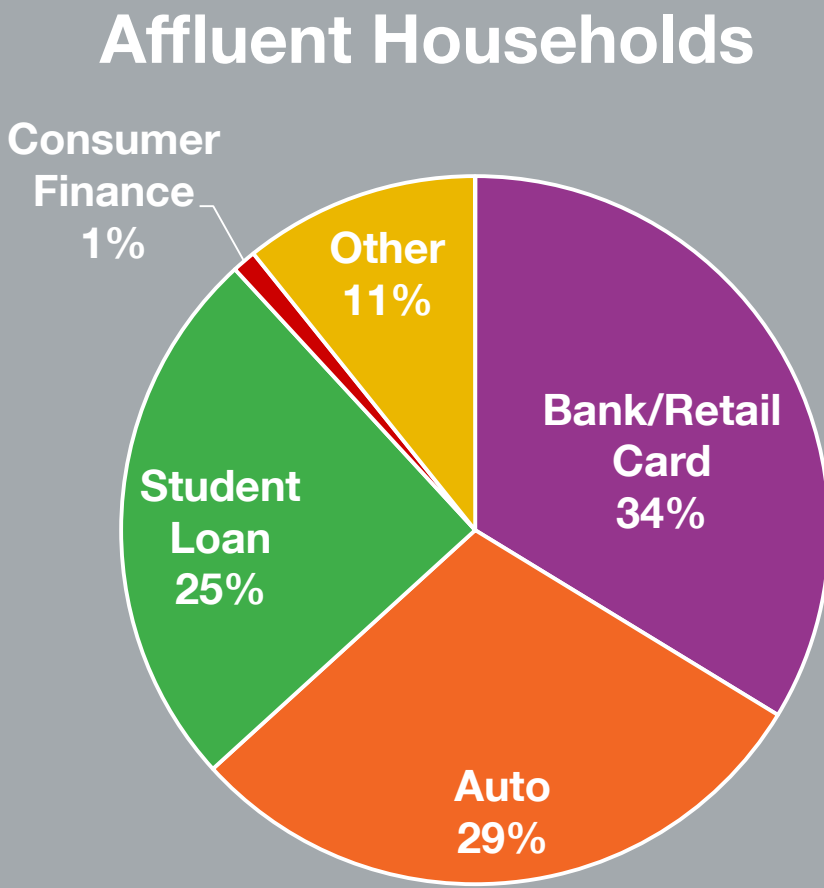
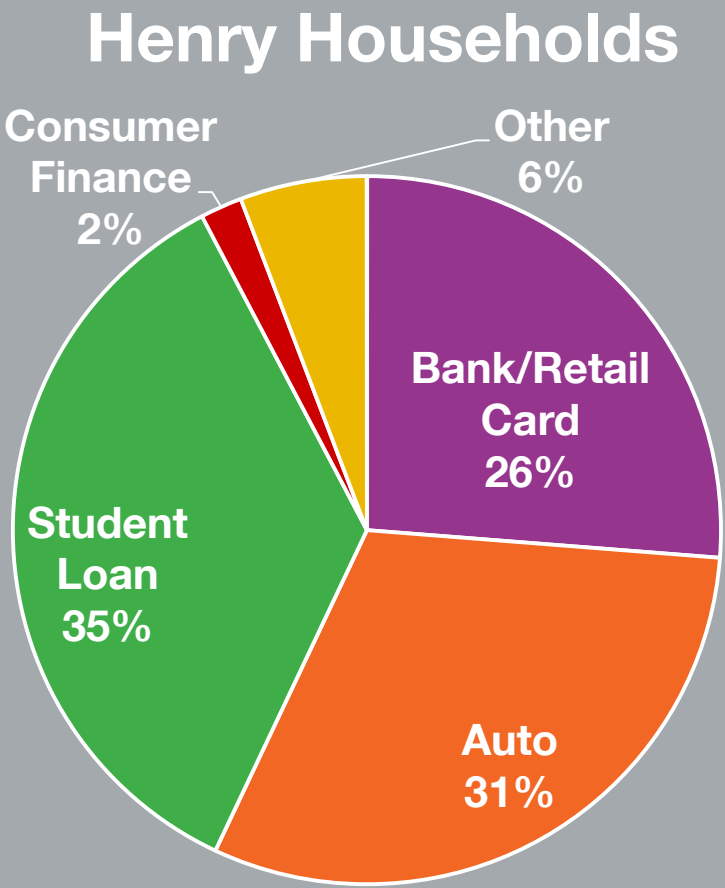
HOME CHECKING SAVINGS CREDIT BILL PAY WELCOME HENRY LOGOUT



Henry Average Total Credit Balance: \$160K
Average Number of Credit Accounts: 10

Account Type	Average Balance
 Mortgage	\$126K
 Bank/Retail Card	\$9K
 Auto	\$10K
 Student Loan	\$12K
 Consumer Finance	\$1K
 Other	\$2K

Non-Mortgage Credit Allocation: Henry vs. Affluent Households



From the charts above, we can see that Henrys tend to have larger relative student loan and auto balances. So, they likely need to finish off paying for their educations and cars before they can enter savings mode.

What are some of their other credit preferences?



Prefer to pay bills online and via mobile devices



Prefer credit/debit cards with cash back, airline mile, or other rewards



May have some bills automatically charged to a credit card

Are Henrys Not Rich Yet Because They're Shopaholics?

We know that many in this group of \$100K+ earners are paying off sizable student and auto loan balances, but do they also have a tendency to be big spenders? Is that why these under 55 year-olds haven't been able to amass investable assets of \$1M yet?

Let's take a look at their discretionary spending habits.



Clothing/Home Furnishings

- Purchase clothes online and from department stores
- Favorite stores include Target®, Victoria's Secret®, Toys R Us®, Marshalls®, Macy's®, Kohl's®, Dick's Sporting Goods®, and Bed Bath & Beyond®



Dining Out/Nightlife

- Eat at a restaurant at least once a week
- Like to go to bars/nightclubs with friends
- Fast casual favorites include Chipotle®, Chick-Fil-A®, Panera®, and Starbucks®



Travel

- Vacation often
- Always book trips online
- Prefer active adventures



Groceries

- Spend \$150+ a week
- Like to buy organic foods such as cheese, meat, bread, cereal and peanut butter



Athletics

- Likely to purchase sports equipment and athletic/work-out wear
- Enjoy attending professional baseball games and college football games



Personal Services

- Enjoy getting manicures/pedicures
- Frequently get massages
- Splurge on professional hair color and highlights

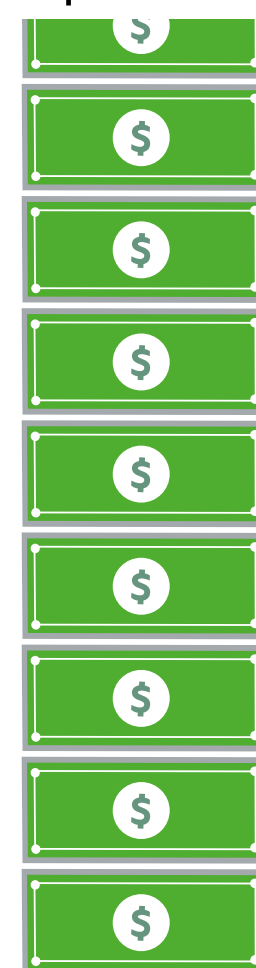
TOTAL

\$68K

Average annual discretionary spending per Henry household

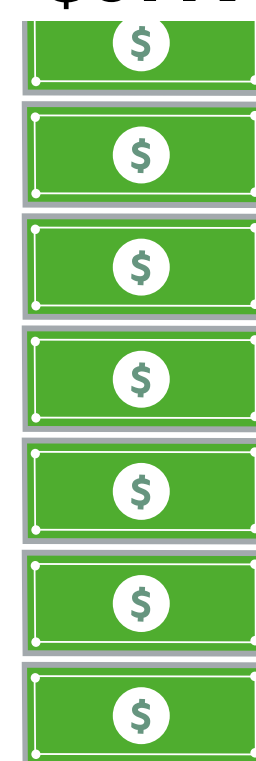


\$86K



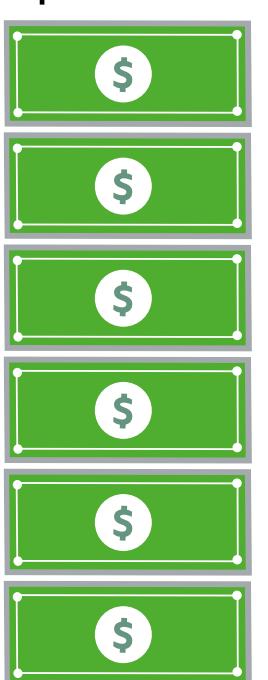
Millennial Henrys

\$67K



Gen X Henrys

\$60K



Baby Boomer Henrys

Generational Breakdown
Average annual discretionary spending per Henry household

Online Shopping Habits

Henrys LOVE shopping online and the website they order from most frequently is Amazon.com®.

What do they like to purchase online?

Online Checkout



Henry's Shopping Cart

Buy Now

- Airline tickets
- Books
- Clothing/apparel
- Cosmetics/toiletries
- Flowers
- Home furnishings
- Hotel reservations
- Pet supplies/products
- Shoes/footwear
- Tickets to concerts, shows, or other entertainment
- Toys/games

Where Do Henrys Live?

As you can see by the stats and map below, Henrys are highly concentrated around major metro areas and many are homeowners. So, it appears that the majority of Henrys have been prioritizing investing in real estate as opposed to investing their money in the market and building up nest eggs. They also tend to live in areas with higher costs of living where their high incomes don't seem to allow for expansive savings.



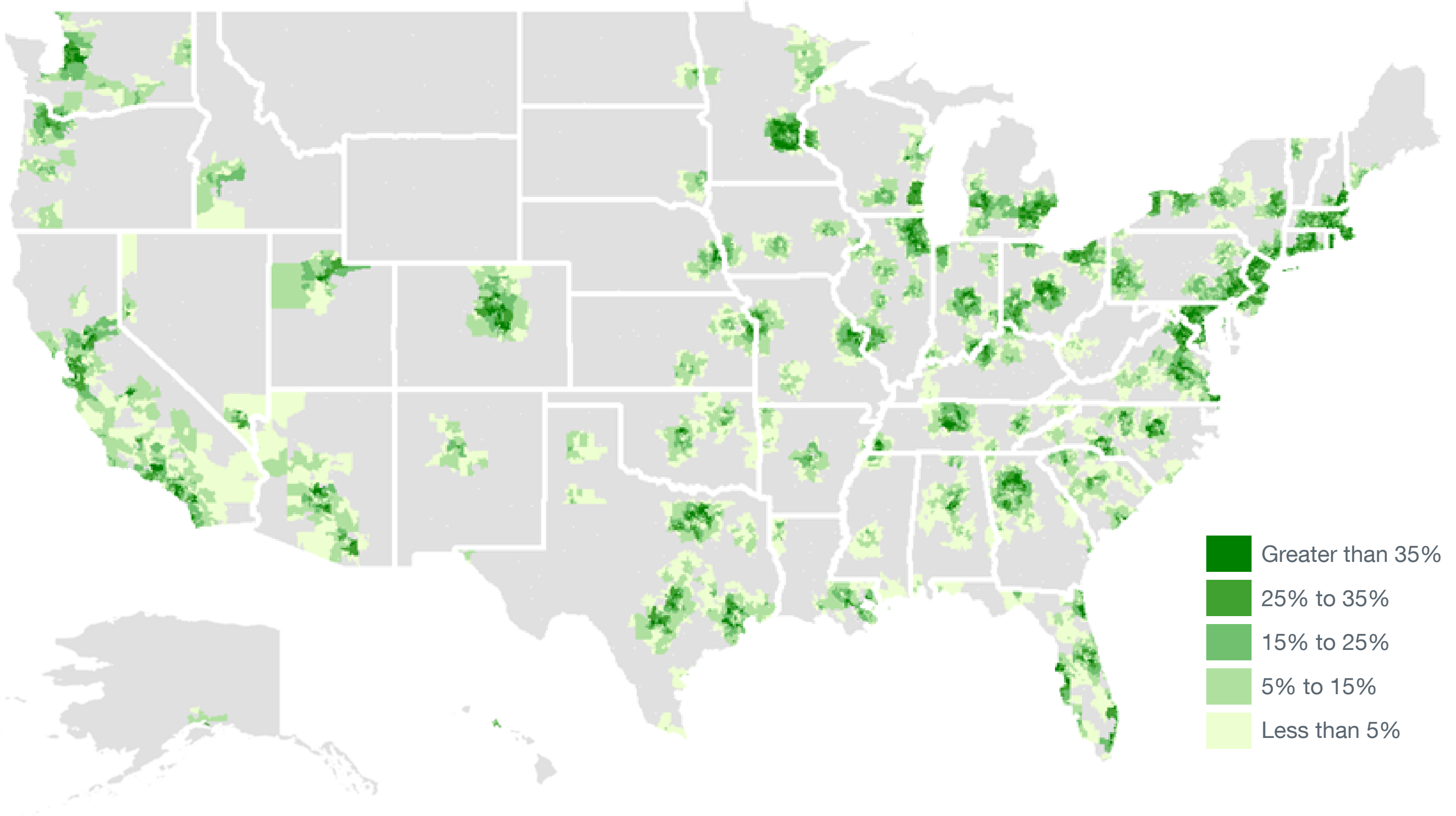
88%
live in single family dwellings

78%
own their homes

ZIP Codes with Highest Concentration of Henry Households

- | | |
|-----------------------------|-------------------------------------|
| 1 11109 Queens NY | 6 07310 Jersey City, NJ |
| 2 10006 New York, NY | 7 20152 Chantilly, VA |
| 3 10005 New York, NY | 8 80924 Colorado Springs, CO |
| 4 02163 Boston, MA | 9 20105 Aldie, VA |
| 5 20148 Ashburn, VA | 10 60585 Plainfield, IL |

Concentration of Henry Households by ZIP Code



ZIP Codes with Highest Number of Henrys

We already know about areas with high concentrations of Henrys from the info above, but which ZIP Codes have the highest total number of Henrys?

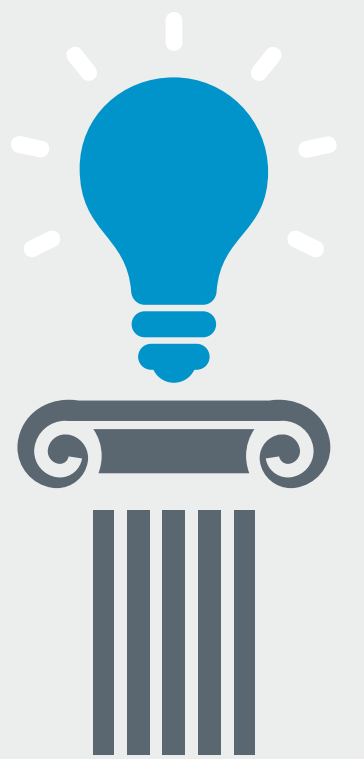
- 1** 77494 Katy, TX
- 2** 60657 Chicago, IL
- 3** 07030 Hoboken, NJ
- 4** 75070 McKinney, TX
- 5** 11215 Brooklyn, NY

The Foundation of Our Insights

IXI™ Services, a division of Equifax, specializes in helping clients expand their view of customers' and prospects' full financial wallet. Our insights are based on about \$14 trillion in anonymous, aggregated measured consumer assets that Ixi Services collects from leading financial services firms.

This "direct-measured" data represents about 45% of all U.S. consumer invested assets and serves as the foundation of our unique measures of consumer financial capacity, investment style, behaviors, and characteristics.

Data Sources: Financial Cohorts®, Income360®, Discretionary Spending Dollars™, CreditStyles® Pro, and data provided by Gfk MRI



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