SoFi

FROM SIDE QUEST TO FINANCIAL STRATEGY:

New SoFi Report Reveals How Crypto Is Becoming Part of the Bigger Financial Picture

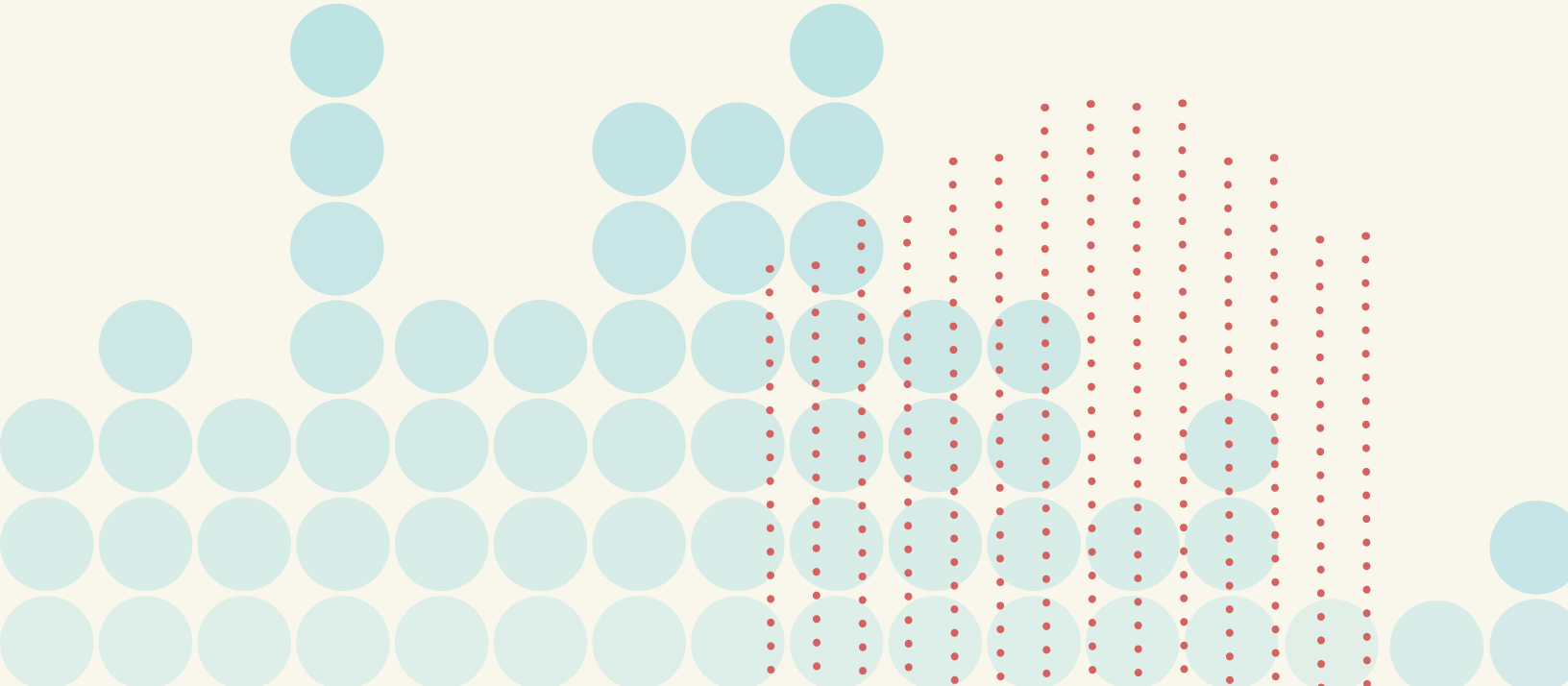


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Methodology

The report was developed by SoFi in partnership with Culture Co-op's data and editorial teams. Survey research was conducted by SoFi and YouGov through a 15-minute online survey fielded from October 15–28, 2026.

National findings are based on a nationally representative sample of 2,064 U.S. adults ages 18 and older and exclude the separate local-market samples. Throughout the report, references to "Americans" reflect this nationally representative sample.

Additional samples were collected in 10 designated market areas (DMAs): New York City (n=207) | San Francisco (n=203) | Phoenix (n=254) | Atlanta (n=255) | Chicago (n=257) | Dallas (n=259) | Los Angeles (n=258) | Denver (n=250) | Kansas City (n=252) | Miami (n=256).

The question about fees and missed opportunities was asked of 1,175 respondents, while the question about all-in-one benefits was asked of 776 respondents. Percentages are weighted and rounded; respondent counts are unweighted.

The research also incorporates qualitative perspectives from SoFi members, financial experts, contributors to SoFi's On The Block newsletter and a hand-selected group of culture-forward people across the country.

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1 GEN Z AND THE NEW MONEY ERA

Every generation leaves its mark on the world, and Gen Z's biggest impact on the future might just be how they finance it. Nearly two-thirds of Gen Z sees cryptocurrency as a unique financial advantage for their generation, placing it alongside entrepreneurship as one of the few ways they feel they can break through financially.

In a departure from previous generations, Gen Z is more likely to be invested in cryptocurrency than an employer-sponsored retirement plan like a 401(k), or any other traditional or non-traditional investment asset: One-fifth (21%) currently own crypto, seven times the rate of Boomers (see Top Investment Assets By Generations).

For Gen Z, cryptocurrency isn't a speculative gamble; it is part of a calculated strategy to diversify their portfolios. Whereas 34% of overall crypto investors admit they bought in simply because it "sounded interesting," only 20% of Gen Z felt this way. Instead, they're using their digital-savvy to enter the market with clear intentions: diversifying their financial portfolios (32%) and leveraging digital currency for global transactions (29%). Rather than abandoning the old system entirely, Gen Zs are supplementing traditional investments, and innovating new ways to create wealth.

61%

of Gen Z sees cryptocurrency as a unique financial advantage for their generation.

seven times

Gen Z currently owns cryptocurrency at 7X the rate of Boomers

Unlike other investment assets, crypto is accessible to Gen Z. With inflation outpacing wage increases and mortgages still hovering at the highest rates they've been in decades, they view cryptocurrency as an asset they can access *now* to build generational wealth down the line. In fact, Gen Zs are nearly 3X more likely than the general population to say crypto is one of the best ways to build future wealth (21% vs. 8%).

> **Looking ahead, I do believe crypto has the possibility of becoming a big part of our daily lives.**
>
> –Henry, 18, San Francisco, CA

Gen Z's curiosity and appetite for what's next has made them early adopters of crypto, and positioned them as a potential 'tipping point' for the mainstreaming of digital currency. By inspiring older investors to take a page from their generational playbook, they're ushering in a new era of money. As Gen Zs age up and enter their prime earning years, they will naturally inject more capital into the digital assets they already trust. Their influence will also come from the exponential power of their voice: they are twice as likely as the overall population to discuss cryptocurrency in their daily lives (31% vs. 15%), and digital platforms make their voices exponentially powerful.

Critical to the 'new money era' will be a shift of crypto from a side quest to a frictionless banking experience, where traditional and non-traditional investments are managed in one place, a topic we explore in "Crypto's Tipping Point."

Top Investment Assets By Generation

Q: Which types of traditional or non-traditional investments do you currently hold?

	GEN Z	MILLEN-NIALS	GEN X	BABY BOOMERS
CRYPTOCURRENCY	**21%**	**20%**	**9%**	**3%**
Stocks/bonds	19%	23%	18%	29%
401(k), employer-sponsored retirement plan	16%	34%	36%	27%
Roth IRA (after tax)	10%	14%	14%	15%
Collectibles	8%	12%	10%	12%
Commodities	6%	5%	2%	2%
Real Estate	8%	11%	12%	26%
Traditional IRA (pre-tax)	5%	10%	16%	28%
529 plan (educational expenses)	3%	4%	5%	3%
Other investment	1%	1%	2%	7%
None of the above	47%	40%	43%	32%

Looking ahead, cryptocurrency will make up part of my investment portfolio. I will approach it as a long term investment rather than a day trading strategy.

–Michael, 18, Baton Rouge, LA

2 DEBUNKING THE 'TECH BRO' MYTH

> **When I think of who is invested in crypto-currency, I think about people that are well travelled. Crypto is an international idea that benefits people who send cross-border payments.**
>
> –Peter, 31, Denver, CO

One hurdle cryptocurrency faces is its reputation: America's stereotype of a crypto investor is a tech-savvy finance bro. When asked who comes to mind when they picture crypto investors, the general population names "People in the tech industry" (36%) and "Finance bros" (30%) as their top two images. The results reflect a pervasive "tech bro" stereotype. Even Gen Z admits the trope is true. As Losa, 30, of Los Angeles put it, "I picture wealthy tech nerds in their 30s and 40s."

But the demographic reality is quite the opposite. Gen Z isn't just a generation of digital natives; they are the first generation of true *global* natives. "When I think of who is invested in cryptocurrency, I think about people that are well travelled," Peter, 31, of Denver, CO, explained. "Crypto is an international idea that benefits people who send cross-border payments." To Peter's point, "global" is one of the top words that Gen Z associates with cryptocurrency: 28% associate it with crypto as compared to just 10% of Boomers.

61%

of Gen Z agrees, "Crypto makes international transactions easier."

Cryptocurrency gives anyone in the world with a phone and an internet connection a way to save, send and receive money without asking a bank or a government for permission.

–Natalie Brunell, Host of *Coin Stories*, author of *Bitcoin Is for Everyone* and contributor to SoFi's *On The Block*

Beyond word associations, 61% of Gen Z agrees, "Crypto makes international transactions easier" vs. 41% of Americans, and 29% of Gen Z crypto investors said what motivated them to invest in crypto was easier global transactions vs. 18% of crypto investors overall. Operating beyond their country's borders is a day-to-day reality for many young people, making the generation's push towards cryptocurrency one that is often driven by utility.

Natalie Brunell, Host of *Coin Stories*, author of *Bitcoin Is for Everyone* and contributor to SoFi's *On The Block*, explains, "Cryptocurrency gives anyone in the world with a phone and an internet connection a way to save, send and receive money without asking a bank or a government for permission."

National data on crypto ownership is also shattering the 'tech bro' stereotype. Black and Hispanic respondents are actively outpacing White respondents in both enthusiasm and adoption of crypto. Whereas White respondents are still largely skeptical of cryptocurrency (70%) and hold the lowest current investment rate (9%), Black and Hispanic respondents show far lower levels of skepticism (43%) and are investing at more than double the rate (22%). Confidence in cryptocurrency is particularly prevalent among Hispanic respondents, 18% of whom see crypto as a path to generational wealth vs. just 5% of White respondents.

Crypto finally made sense when I stopped looking at it like a volatile stock and started seeing stablecoins in action. I watched businesses use stablecoins to instantly clear international payments 24/7—skipping bank wires, fees, and waiting days for settlement.

–Jake, SoFi member

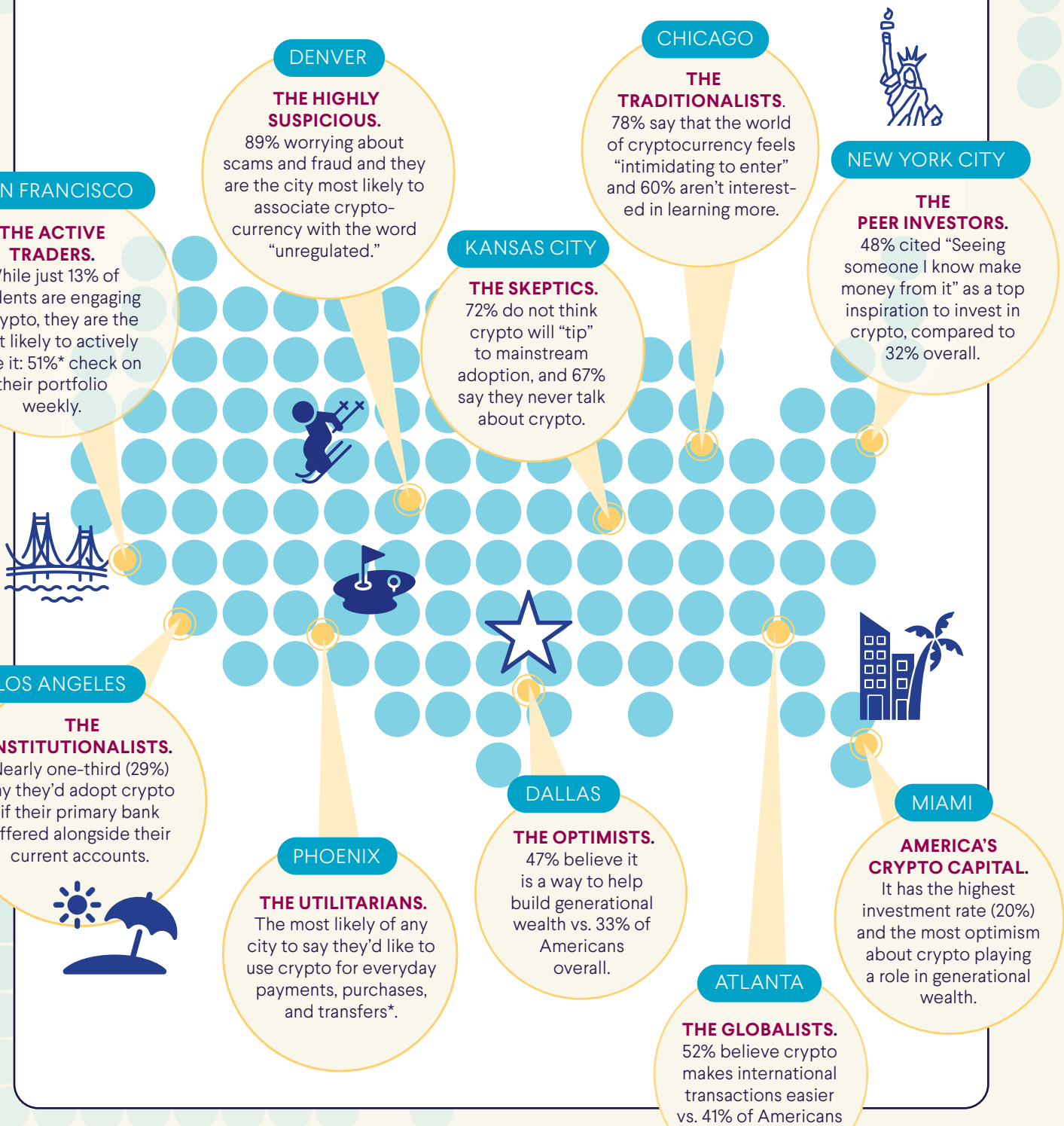
Crypto Investors: Perception vs. Reality

PERCEPTION	REALITY
FINANCE BROS	GLOBAL CITIZENS
WHITE	HISPANIC & BLACK
MEN	WOMEN & MEN
SILICON VALLEY	SOUTHEASTERN HUBS
TECH INSIDERS	EVERYDAY PEOPLE
DARK WEB	REAL WORLD WALLETS
VOLATILE ASSETS	DIVERSIFIED PORTFOLIO
DAY TRADERS	LONG-TERM INVESTORS

Finally, crypto investors reside well beyond the tech-and-finance-bro hubs of Silicon Valley and Wall Street. The city most active in cryptocurrency is actually Miami, where 20% of residents hold cryptocurrency vs. 13% of people overall. Furthermore, 52% of Miamians see it as a path to generational wealth as compared to 33% of Americans overall. Not only is Miami a global city with a majority Hispanic population; it also is a place many tech entrepreneurs migrated to during the pandemic, adding to the digital-first mindset of its residents.

Beyond just Miami, the South and Southeast are outpacing metro mainstays like New York City, Los Angeles, and Chicago in their positive outlook on cryptocurrency—and leaving Midwest hubs in the rearview. Nearly half of Dallas's and Atlanta's population sees crypto as an opportunity to build generational wealth (47% and 43%, respectively) vs. 33% of the national population and just 24% of Kansas City residents. And San Francisco, often assumed to be the most digital-first city in America, falls in the middle of the pack, with just 13% trading cryptocurrency, the same as the national average.

America's Most Crypto-Savvy Cities



* LOW BASE

3 CRYPTO'S TIPPING POINT

Financial fragmentation is the single greatest barrier to mainstream cryptocurrency adoption.

Generations and stereotypes aside, financial fragmentation is the single greatest barrier to mainstream cryptocurrency adoption.

Banking and crypto grew up in separate worlds. The result is one app for your paycheck, another for your crypto, and still more for budgeting tools and retirement accounts. The brainpower required to manage personal wealth is actively costing consumers money. Over one in five people (21%) who report having lost money, missed opportunities, or paid unnecessary fees estimate they have lost or missed out on $1,000 or more in the past year purely as a result of managing their money across multiple, disconnected platforms. Further illustrating the cost of financial fragmentation: 51% of Americans say they spend more time managing accounts, logins, and passwords than they do researching new financial opportunities (47%); and an equal 51% spend more time reconciling balances and transactions across accounts than they do learning about the best ways to invest their money (49%).

One in five

people (21%) who report losses or fees estimate they have lost or missed out on $1,000 or more in the past year as a result of managing money across multiple platforms.

Americans spend more time reconciling balances and transactions across accounts than they do learning about the best ways to invest their money.

Right now, investing in digital assets requires mental gymnastics, with 75% admitting the world of crypto feels intimidating to enter. Furthermore, 77% of the general public agrees, "Cryptocurrency feels like a financial side quest that I don't have the time or energy for."

Hannah, 27, of New York, NY, actively trades in cryptocurrency but admits the "mental gymnastics" of managing crypto holds her back from further investment. "Time and energy prevents me from diversifying my cryptocurrency portfolio," she says, adding, "Condensing all my financial life into an app would definitely increase the visibility into my wallet and encourage me to use it and explore." Henry, 18, of San Francisco, CA, dabbles in cryptocurrency but agrees streamlining the experience would be a game-changer: "Hypothetically if there were an app where I could keep my savings, and invest in both crypto and other assets, I would have bought it by now." Skeptics also say the side quest of crypto investment keeps them on the sidelines. "If banking, investing, and crypto were all available in one app, cryptocurrency would probably feel less foreign to me," Ana, 23, of New York, NY admits.

When a financial vehicle feels like a speculative, high-effort side hustle rather than an integrated portfolio strategy, the mainstream stays on the sidelines. Convenience, not just

77%

of the general public agrees, "Cryptocurrency feels like a financial side quest that I don't have the time or energy for."

conviction, will bring the masses into the market. One of the top catalysts that would motivate the general population to engage with crypto is having their primary bank offer cryptocurrency alongside standard accounts (21%). "I think adoption grows fastest when ordinary savers can reach [crypto] through institutions they already trust," says Natalie Brunell, adding that more employers will soon integrate cryptocurrency into retirement plans. If traditional financial institutions make this move, the capital influx could be historic. Beyond new investors, 63% of those already invested in crypto say they would be "much more likely or somewhat more likely" to trade crypto even more if they could manage it at their primary bank.

If banking, investing, and crypto were all available in one app, cryptocurrency would probably feel less foreign to me

–Ana, 23, New York, NY

SOFI SPOTLIGHT:

SoFi was the first nationally chartered bank to offer consumer crypto trading, bringing digital assets into the same app where members bank, borrow and invest. SoFi Earn (SOFIE) offers a competitive APY on eligible, FDIC-insured deposits, while SoFiUSD, a payment stablecoin, enables 24/7 on-chain transactions. For members, that means accessing the earning potential and protections of a bank deposit alongside the speed and utility of crypto.

SoFi has brought all these banking options into one platform. I've recently moved outside crypto holdings from Coinbase into my SoFi account. The ease of use and fact that it's consolidated in one place is very appealing.

–John, SoFi member

What Will Tip Crypto Mainstream?

Q: Below are a few ways cryptocurrency may change in the near to mid future. **Which of these would be a meaningful "tipping point" for you to trade or buy/sell/hold cryptocurrency, either for the first time or to make a larger investment?**

50%

My primary bank offering crypto-currency alongside other accounts

50%

Simpler, lower-cost ways to buy and sell

35%

A wallet that seamlessly connects crypto investments with my other financial assets

29%

Cryptocurrency integrated into more everyday apps, like Uber, Lyft, or DoorDash

29%

Crypto offered as an option in retirement accounts, like a 401(k) or IRA

Percentages based on those open to investing in cryptocurrency.

When a financial vehicle feels like a speculative, high-effort side hustle rather than an integrated portfolio strategy, the mainstream stays on the sidelines.



4 UNLOCKING THE CRYPTO CURIOUS —and Curing Crypto Imposter Syndrome

Access to crypto through familiar financial apps is making it more approachable for the "Crypto Curious," a key psychographic segment of people who are not current investors but also not rejectors of cryptocurrency. Currently, 29% of the total population sits on the sidelines of crypto, waiting for more education about cryptocurrency and, ideally, an easy entry point. The future of wealth will not be built by convincing the 62% of staunch skeptics to change their minds, but by capturing this untapped 29%.

Half of this segment is women, proving women are just as curious about cryptocurrency as are men. However, like other areas in the financial landscape, women are perceived to be less interested: only 3% of the general population associates the term "cryptocurrency investor" with "women"—seven times less than those who immediately picture "men" (22%). Natalie Brunell says she's seen a notable uptick in cryptocurrency interest among women, as well as older generations. "The conversations that surprise me most are with women in their fifties and sixties who ask me how to protect their retirement savings, and parents who want to know whether they can set aside Bitcoin for their children the way their grand-

The conversations that surprise me most are with women in their fifties and sixties who ask me how to protect their retirement savings, and parents who want to know whether they can set aside Bitcoin for their children the way their grandparents bought savings bonds. I'm hearing from far more of them than I was a year ago.

–Natalie Brunell, Host of *Coin Stories*, author of *Bitcoin Is for Everyone* and contributor to SoFi's *On The Block*

parents bought savings bonds," she told us. "I'm hearing from far more of them than I was a year ago." Reaching the Crypto Curious requires reaching across genders and generations, and educating them about it.

Abby, 32, of Albuquerque, NM, admits she doesn't 'get' crypto, and it's this lack of knowledge that holds her back from investing. "I have a hard time grasping the differences between various crypto currencies, as well as how it is created or gains value. Cryptocurrency seems to be a very abstract concept," she says, adding "And money and its value are already abstract enough."

This insecurity about cryptocurrency does not just affect the Crypto Curious. There is a pervasive "crypto imposter syndrome" echoing throughout the market, and surprisingly, current investors suffer from it the most.

An overwhelming 82% of current cryptocurrency investors agreed with the statement, "I feel like I should know more about cryptocurrency than I do." Less than 1 in 10 feel confident enough to say they "could teach a course on it," while the largest segment (44%) admit they can only talk about it "casually," and 11% openly admit they "know little to nothing about it." Even Gen Z, who proudly claims the highest baseline knowledge, knows exactly what they don't know: 63% agree they should understand more than they currently do. "Nobody feels the gaps in their financial education more sharply than someone who has just bought Bitcoin. Buying it takes a few taps on a phone, but owning it raises so many questions that most people were never taught to ask: where their savings are actually held, who would inherit them, and how the taxes work," Natalie Brunell explains.

82%

of current cryptocurrency investors agree, "I feel like I should know more about cryptocurrency than I do."

I think the big opportunity is creating financial systems that give more people more options, greater transparency, and more control over their money.

–Jacqueline, 25, Houston, TX

This knowledge paradox proves that early market participation doesn't erase the need for education from trusted resources; it amplifies the desire for accessible, ongoing financial guidance. SoFi is committed to providing this type of ongoing guidance and education through resources like *On the Block*, a crypto newsletter that offers curated news, context, and industry insight to help make sense of what's happening.

Conclusion

Banking and crypto grew up in separate worlds, forcing crypto traders or users to treat crypto like a fragmented side quest rather than an integral part of their financial strategy. When banks offer cryptocurrency alongside other investments, it will appeal to people currently sitting on the sidelines, as well as to active investors looking for more streamlined ways to manage cryptocurrency. Furthermore, Gen Z will play a key role in 'tipping' crypto mainstream. Already disproportionate investors, they are ushering in a new era of money, where digital assets blend seamlessly with traditional ones. As they age up and have more money to invest, cryptocurrency has the potential to organically grow. The final tipping point will be creating the products, marketing, and education that reach the diverse market of crypto investors—parents, people of color, women, and everyday investors—not just a stereotype. As Jacqueline reflects, "I think the big opportunity is creating financial systems that give more people more options, greater transparency, and more control over their money."

At SoFi, we believe your financial life should live in one place, and crypto belongs there, too. That is why we built SoFi Crypto into the same app where members already bank, borrow, and invest.

We believe cryptocurrency is two things at once: a new asset class and a new foundation for how money moves. Because we built these capabilities inside a nationally chartered bank, crypto no longer has to live in a separate world. By collapsing the distance between a checking account and a crypto portfolio, and by actively educating the Crypto Curious to overcome imposter syndrome, we are stripping away the intimidating jargon.

Crypto isn't a side quest—it belongs on the main stage. We want to make it possible to bring crypto alongside your broader financial picture and get your money right, all in one app.

To learn more about SoFi Crypto, visit www.sofi.com/crypto

About SoFi

SoFi Technologies (NASDAQ: SOFI) is the everything app for digital financial services on a mission to help people achieve financial independence to realize their ambitions. 15.8 million members trust SoFi to borrow, save, spend, invest, and protect their money and buy, sell and hold their crypto – all in one app – and get access to financial planners, exclusive experiences, and a thriving community. Banks, fintechs, and brands use innovative capabilities from SoFi Tech Solutions to serve over 134 million global accounts. For more information, visit www.sofi.com or download our iOS and Android apps. ©2026 SoFi Bank, N.A. All rights reserved. Member FDIC. Equal Housing Lender.

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