

We are pleased to share the second annual Bank of America Trends in Consumer Mobility Report, a study that explores mobile behaviors and trends among adult consumers across the country. This year's results demonstrate the notable impact that mobile devices increasingly have on our daily lives. For many, it's the first and last interaction of the day.

The report delves further into Americans' evolving attitudes and feelings toward smartphones and uncovers insights into how all generations—millennials, Generation X, baby boomers and seniors—are conducting activities and communicating on these devices. It also takes a closer look at how mobile phones are impacting consumers' banking behaviors over time, seeking to explain where, why and how they are using mobile devices to manage their finances.

This year has already brought about a number of industry advancements in payments and technology. Accordingly, the survey touches on the future, gauging consumers' adoption of and comfort level with new and emerging technologies.

At Bank of America, we recognize the ever-growing importance of mobile in our customers' daily lives. This year, we surpassed 17 million active mobile banking customers—a number that is growing by more than 5,000 customers per day. As consumers continue to change the way they bank, we remain committed to providing customers ease, convenience and control in managing their finances, delivering innovative solutions that allow them to bank when, where and how they want.

## Methodology

Braun Research, Inc. (an independent market research company) conducted a nationally representative, telephone survey on behalf of Bank of America between April 13-26, 2015. Braun surveyed 1,000 respondents throughout the U.S., comprised of adults 18+ with a current banking relationship (checking or savings) and who own a smartphone. The survey was conducted by phone to a dual frame landline and cell. In addition, 300 adults were also surveyed in nine target markets: California, Florida, Texas, Atlanta, Boston, Charlotte, Chicago, Denver and New York. The margin of error for the national quota (where n=1,011) is +/- 3.1 percent with a 95 percent confidence level; the margin of error for the oversampled markets (where n=301-307) is +/- 5.6 percent; and the margin of error for the oversampled markets (where n=300) is +/-5.7 percent, with each reported at a 95 percent confidence level.

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### 12

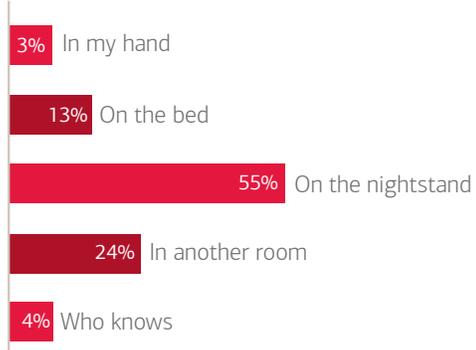
#### About Bank of America Mobile Banking

## Always On

### Sleeping with your smartphone

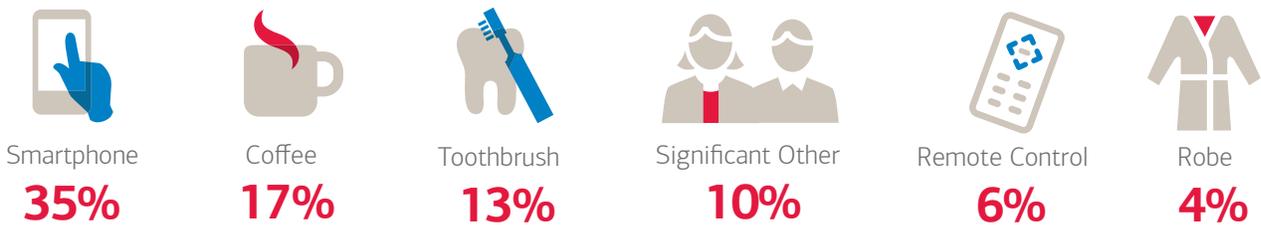
Approximately three-quarters (71%) of respondents are sleeping with—or next to—their mobile phones. Younger millennials (ages 18-24) are most likely to sleep with their smartphone on the bed (34%).

Where is your mobile phone at night?



### First thing on our minds in the morning...

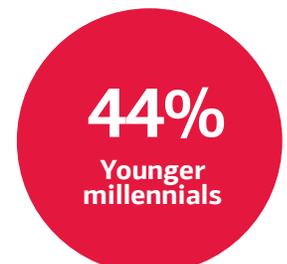
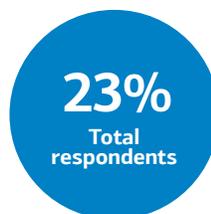
Smartphones are the most important thing on our minds when we wake up. More than one-third (35%) of respondents reach for their mobile device first thing, ahead of coffee (17%), their toothbrush (13%) and even their significant other (10%).



### ...and the last thing on our minds at night

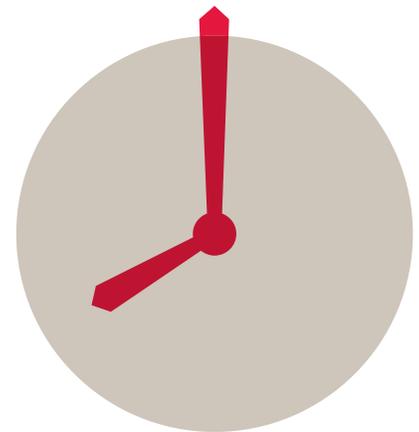
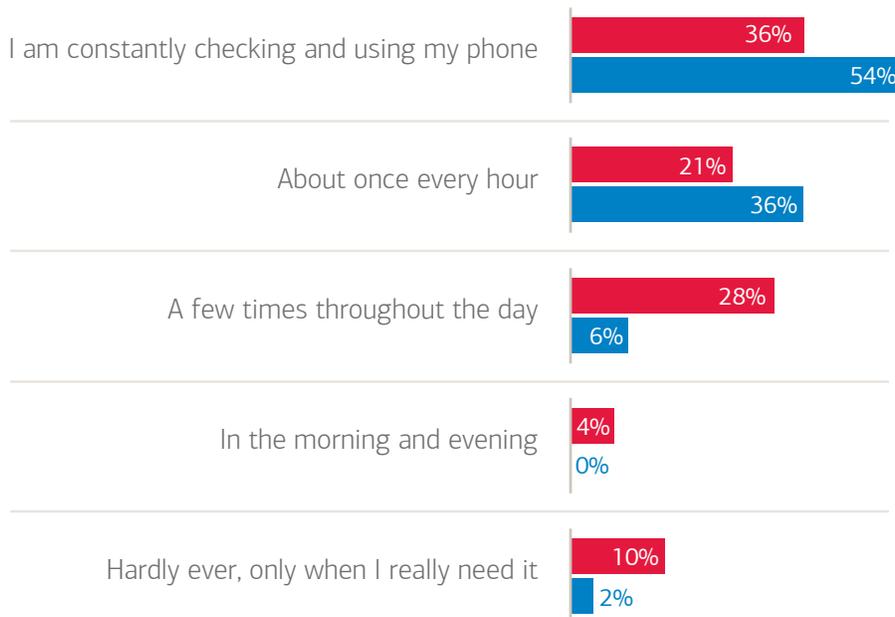
Nearly one-quarter (23%) of Americans have fallen asleep with their smartphone in their hand. That number is nearly double (44%) for younger millennials (ages 18-24).

Have you ever fallen asleep with your mobile phone in your hand?

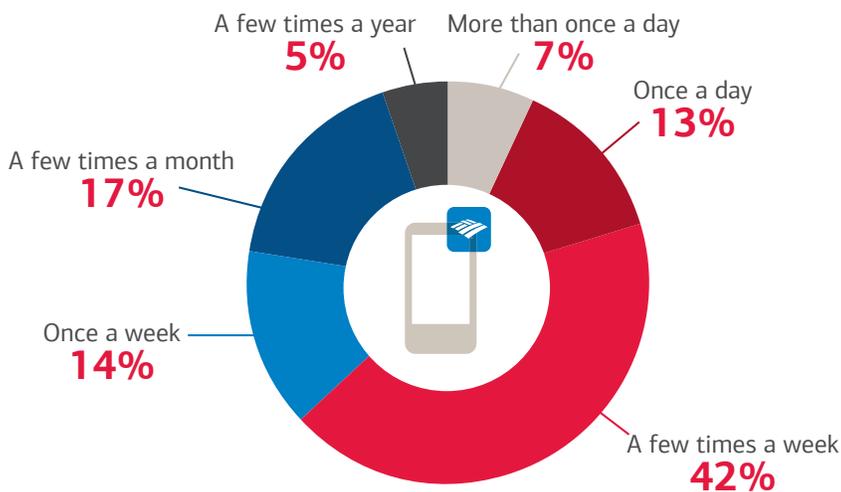


## Always On Constantly connected

A majority (89%) of respondents check their smartphone at least a few times a day; 36 percent say they check it constantly. Younger millennials (ages 18-24) are most likely to constantly check their mobile phones (54%).



■ Total respondents  
■ Younger millennials



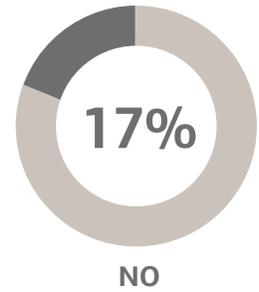
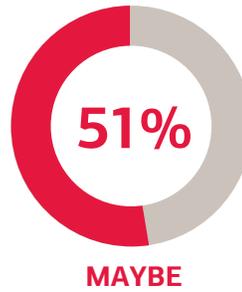
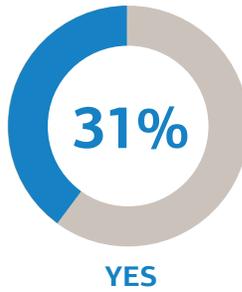
## Mobile banking mania

Consumers' need for constant connectivity also **extends to mobile banking**. Of those using a mobile banking app, more than six in 10 (62%) access it at least a few times a week or more; two in 10 (20%) check once a day or more.

## Always On

### Smartphone dependency

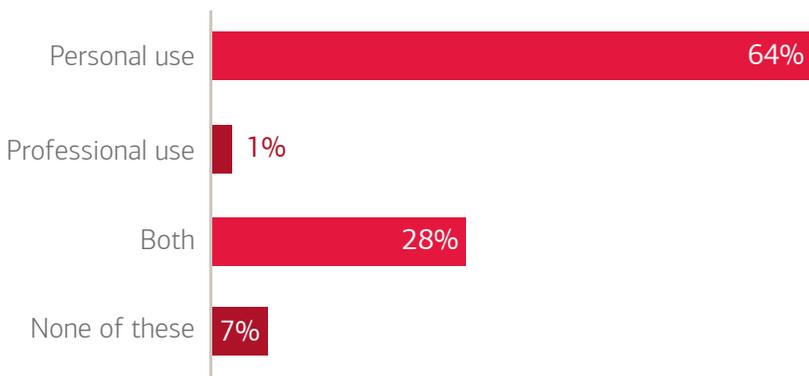
The majority (82%) of adults would consider turning back for their smartphone if they left it at home.



### No one goes off the grid

Nearly four in 10 (38%) consumers say they never disconnect from their mobile phones. Only 7 percent of Americans say they unplug completely while on vacation.

While on vacation, adults use their smartphone for:



## Always On

### Mobile mindset

Nearly half (44%) of Americans say they couldn't make it a day without their mobile device. Older millennials (ages 25-34) and Gen X (ages 35-49) are even more dependent on their smartphones.



About one in 10 (11%) respondents say they would last less than an hour. Of those, more than half (52%) check their smartphone at least every 5 to 10 minutes.



### Coming of age

Many (46%) respondents feel 13 to 15 is the most appropriate age for parents to buy their child a smartphone.



## Banking Behaviors

### New normal

Nearly six in 10 (57%) respondents have at least tried mobile banking apps, while more than half (51%) use either mobile or online as their primary method of banking. Less than one-quarter (23%) of respondents and just 6 percent of younger millennials (ages 18-24) complete the majority of their banking transactions at a bank branch.



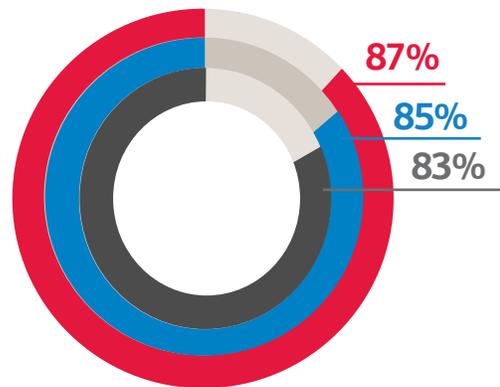
Use either **mobile or online** as their primary method of banking



Complete the majority of their banking transactions **at a bank branch**



Despite high mobile and online banking usage, the majority (83%) of respondents have also visited a bank branch within the past six months.



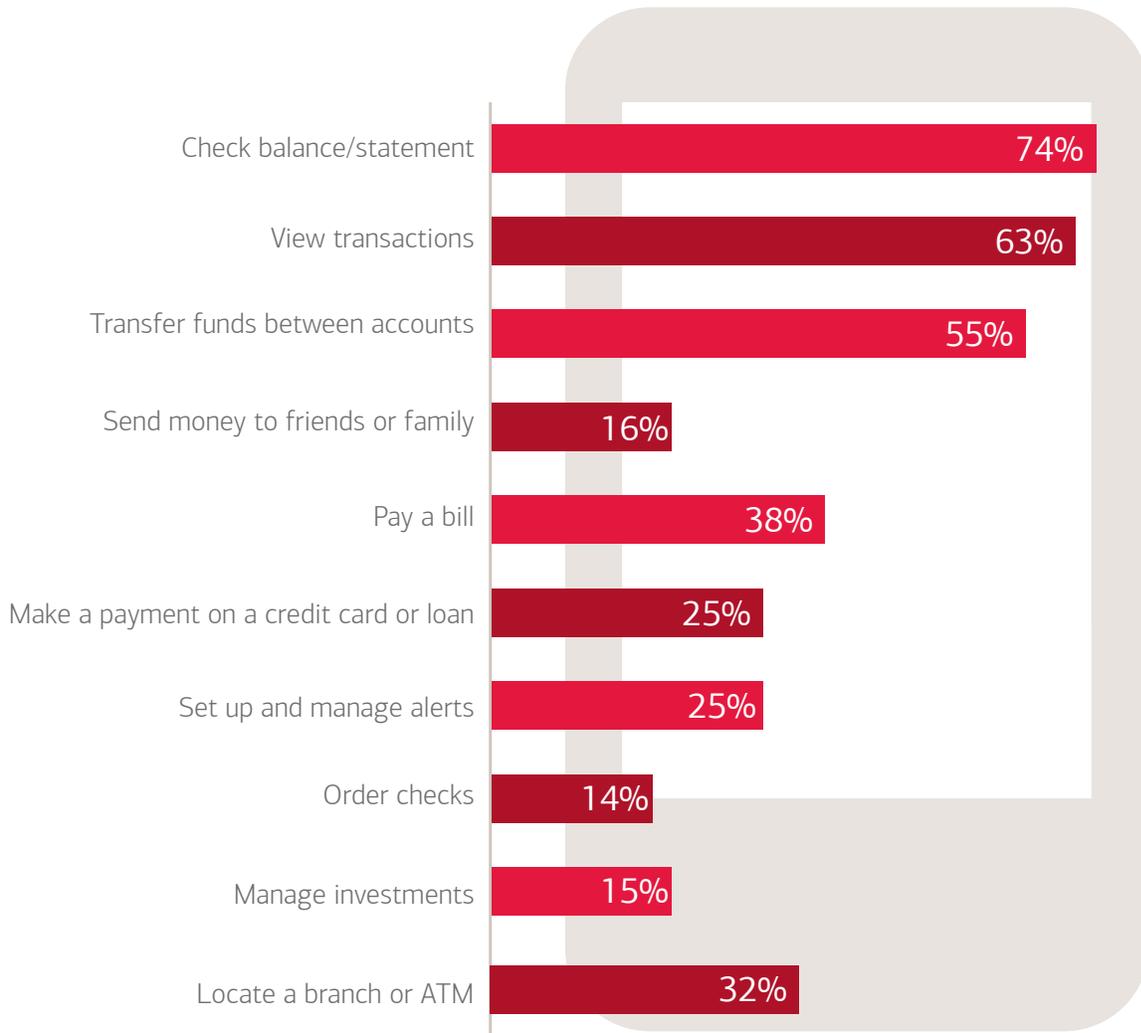
■ Total respondents  
■ Younger millennials (ages 18-24) ■ Seniors (ages 66+)

## Banking Behaviors

### Accessing the app

The majority of consumers check their balance or statement (74%) and view transactions (63%) via their mobile banking app. Additionally, nearly four in 10 (38%) pay bills, almost one-third (32%) use it to locate a branch or ATM and 15 percent manage investments.

Nearly half (48%) of respondents are currently using a mobile banking app. Here is a closer look at the many ways they're using it.



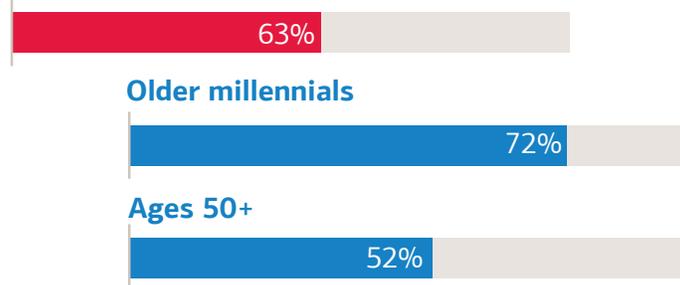
## Banking Behaviors

### Mobile check deposit on the rise

More than six in 10 (63%) respondents have used mobile check deposit, with older millennials (ages 25-34) the most likely to use it (72%). More than half (52%) of those ages 50+ have used it, up 15 percent from 2014.

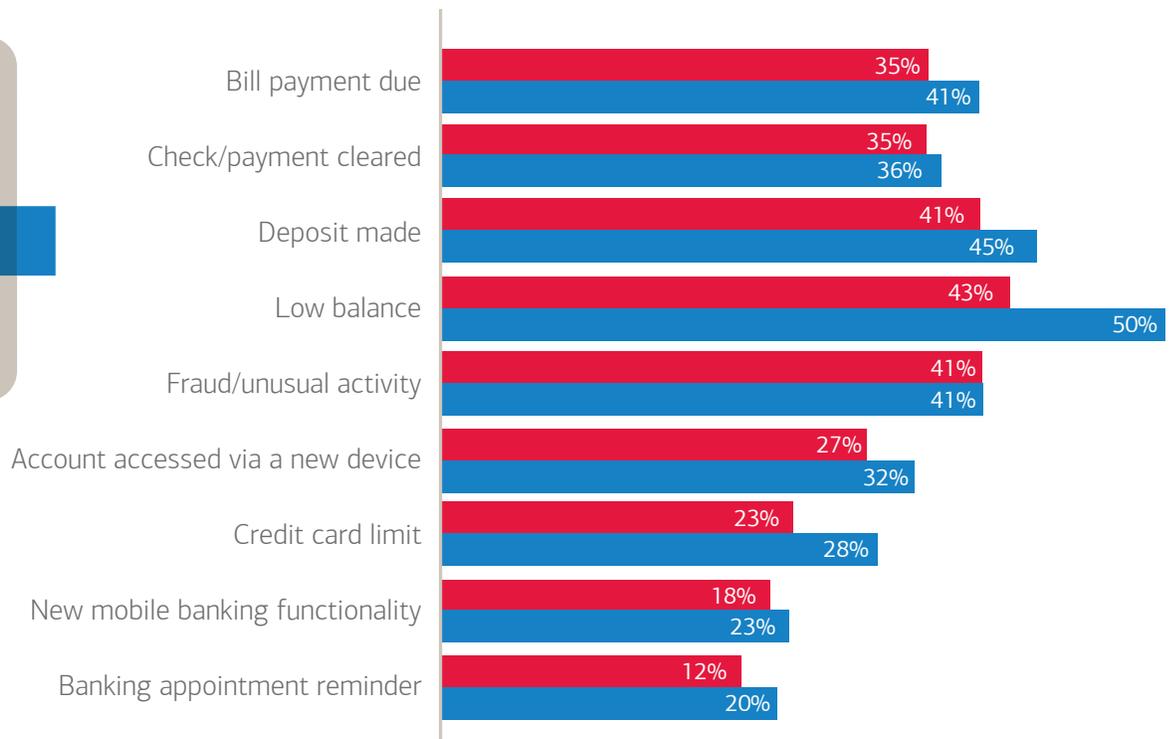
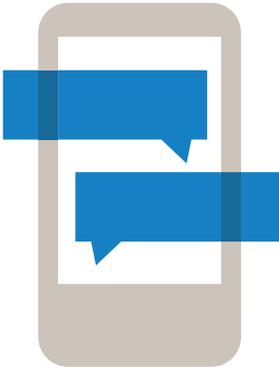


Have used **mobile check deposit**



### Staying in control

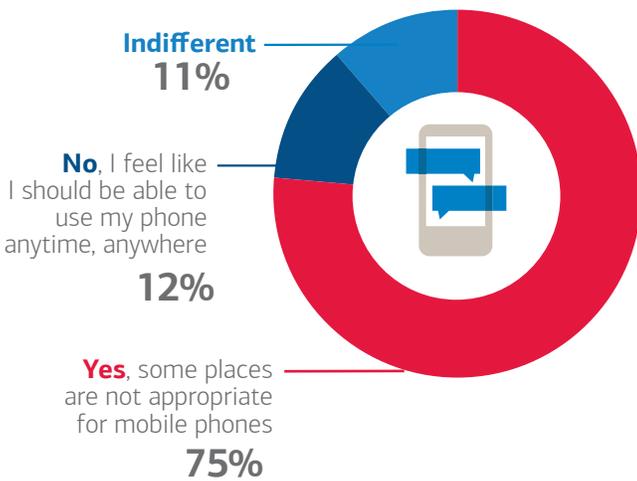
The majority (81%) of mobile banking app users are also using banking notifications and alerts. Gen X (ages 35-49) is the most likely to receive alerts in comparison to the other demographics (91%).



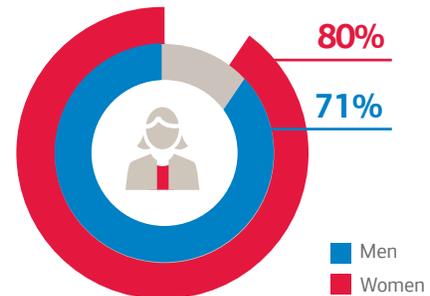
## Mobile Etiquette

### Mobile boundaries

Three-quarters (75%) of respondents say they have mobile boundaries, while 12 percent feel like they should be able to use their device anytime, anywhere. Older millennials (ages 25-34) are the most likely to lack mobile boundaries (17%).



Men are **less likely to have mobile boundaries** than women



### Phone faux pas

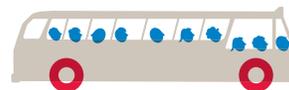
Nearly four in 10 (37%) adults admit to texting during meal time. Millennials (ages 18-34) are the biggest offenders across the board.



Texting during meal time  
**37%** **55%**



Checking phone mid-conversation  
**32%** **49%**



Taking a phone call on public transportation  
**27%** **39%**



Multi-tasking on phone during meetings  
**24%** **33%**



Going through someone else's phone  
**13%** **20%**



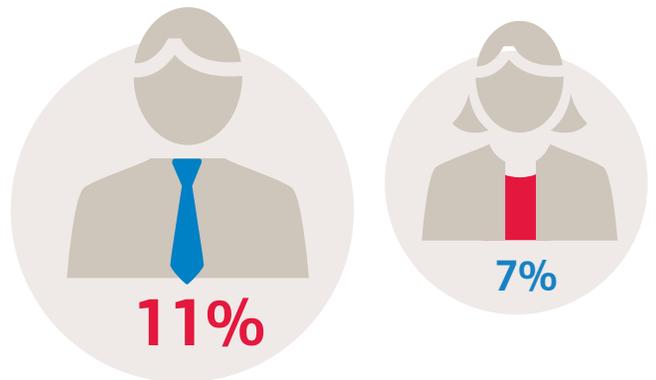
Spying on family or friends' location via mobile  
**7%** **13%**

■ Total respondents ■ Millennials

## Mobile Etiquette

### Spying on spending

Thirteen percent of consumers admit to tracking the spending habits of others via mobile banking. **Men are more likely than women to track the finances of their significant other (11% vs. 7%).**



### How annoying

Respondents ranked the movie theater as the most irritating place people use their smartphones (31%), followed by religious institutions (18%) and restaurants (13%).



Movie theater

31%



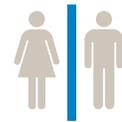
Religious institution

18%



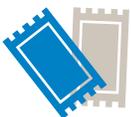
Restaurant

13%



Public bathroom

9%



Concert hall or live theater

5%



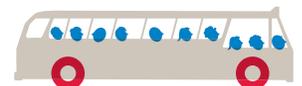
Gym

4%



Retail store

4%



Public transportation

3%

### Mobile blunders

When asked about the most embarrassing thing that has happened involving their mobile device, nearly one-third of consumers were most embarrassed by loud ringtones in public (30%), followed by accidentally calling someone (19%).

30% Loud ringtones/phone going off in a quiet place

19% Accidentally calling someone when your phone is in your purse/pocket

16% Sending personal message/photo to the wrong person

3% Being broken up with via text

2% Caught taking a selfie in public



## Tech Trends

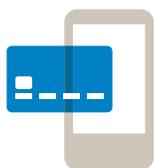
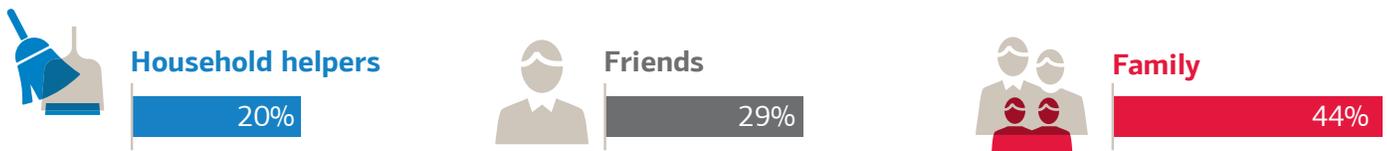
### Safe and secure

The majority (78%) of respondents would be comfortable with an added security feature to gain access to their mobile banking app in the future.



### Preferred payments

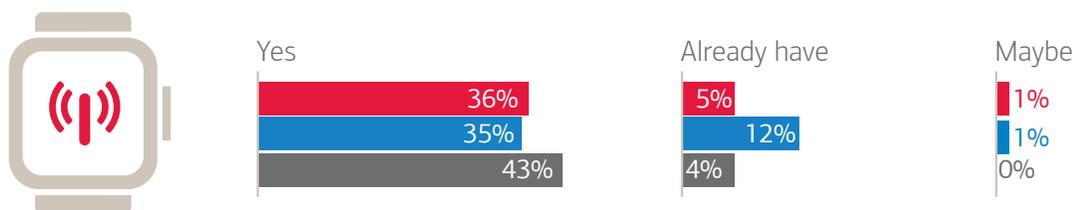
Nearly six in 10 (56%) respondents would consider paying someone using person-to-person payments via a mobile banking app.



More than one-third (34%) of consumers would consider or have already used their smartphone to make a purchase at checkout. The same number (34%) would consider or have already used a wearable device to make a purchase at checkout. Four in 10 (40%) older millennials (ages 25-34) would do so.

### Wearable technology

More than four in 10 (42%) respondents would consider or have already purchased wearable technology. That jumps to nearly half for older millennials (48% of those ages 25-34) and Gen X (47% of those ages 35-49).



## At a glance: Mobile use across the country



## Bank of America Mobile Banking

Bank of America is continuously focused on providing customers ease and convenience in mobile banking. Bank of America's mobile banking platform remains a key source of increased customer engagement and satisfaction with more than 17 million active users, growing at a rate of approximately 5,000 users per day. During the first quarter of 2015, mobile banking customers logged into their accounts more than 625 million times, or almost 40 times per user. During that same period, customers made nearly 19 million mobile bill payments and transferred money to others nearly 5 million times simply by using their phone number or email address. Customers also used their mobile devices to deposit more than 200,000 checks via mobile check deposit every day, and logged in 78,000 times to schedule appointments with a personal banker or financial center specialist.

The Braun Research survey results conducted on behalf of Bank of America and interpretations in this release are not intended, nor implied, to be a substitute for the professional advice received from a qualified accountant, attorney or financial advisor. Always seek the advice of an accountant, attorney or financial advisor with any questions you may have regarding the decisions you undertake as a result of reviewing the information contained herein. Nothing in this report should be construed as either advice or legal opinion.