

GENERATION

BABY BOOMERS



AGE

61–79

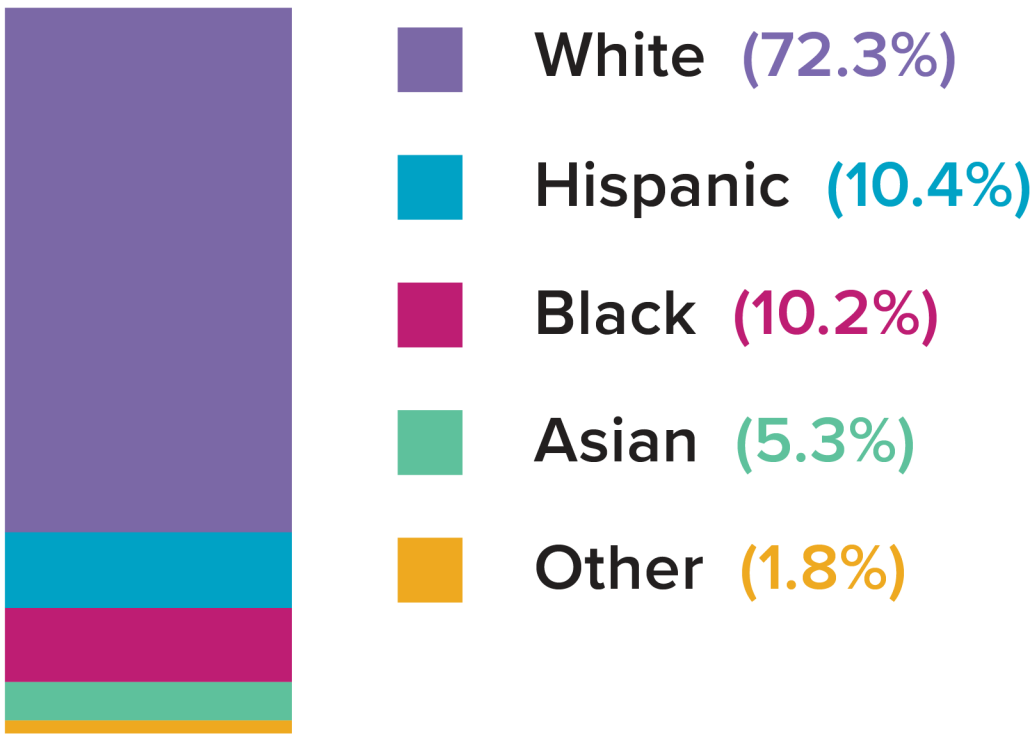
BORN

1946–1964

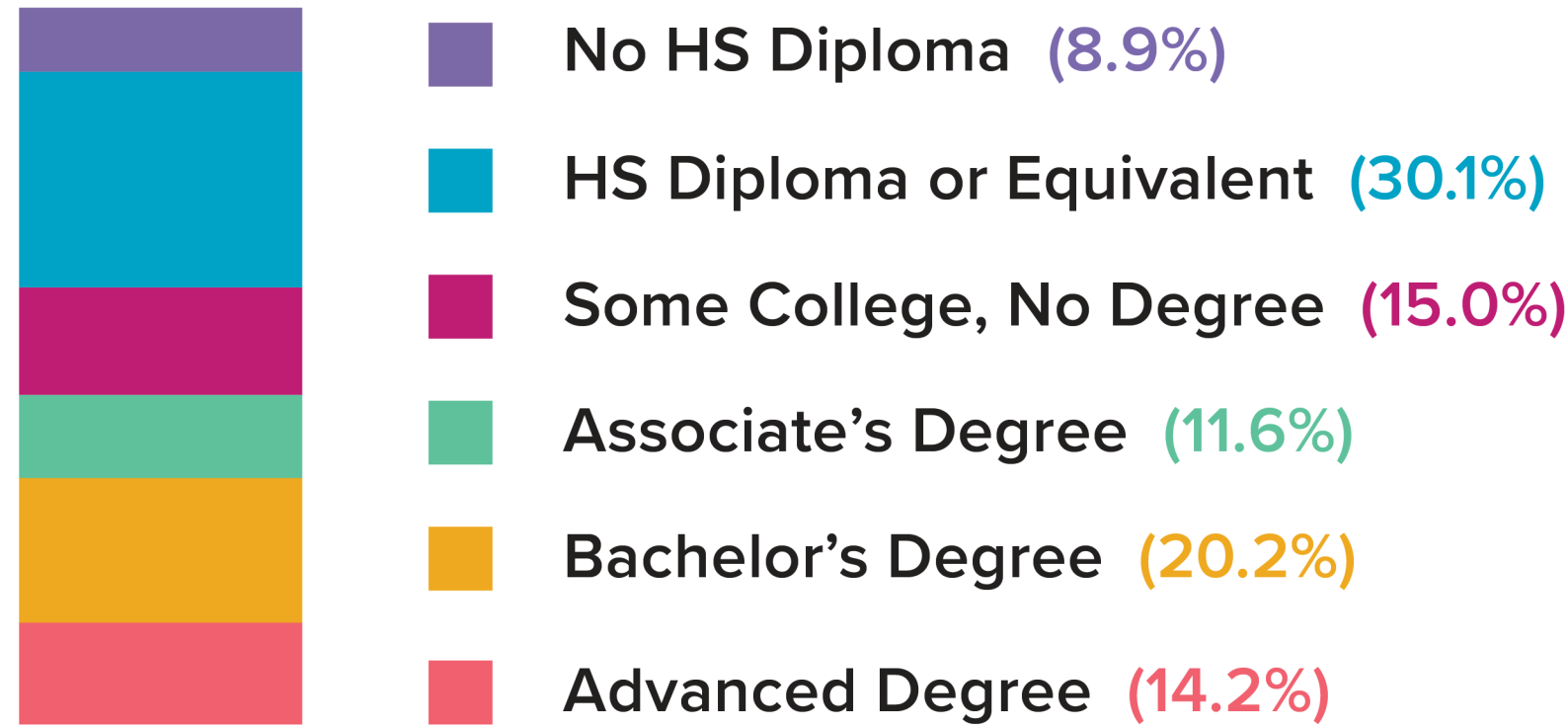
POPULATION

80M

RACE/ETHNICITY¹



LEVEL OF EDUCATION AS OF JUNE 2024²



SHARE OF WEALTH AS OF 2024 Q3³



SHARE OF LABOR FORCE AS OF 2024 Q2⁹



HOMEOWNERSHIP STATUS AS OF 2023¹⁰



CENTER OF EXCELLENCE FOR
THE NEXT GENERATION
OF MEMBER GROWTH

¹ Claritas; ² Dept. of Labor; ³ Federal Reserve; ⁴ Dept. of Labor; ⁵ Redfin



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BABY BOOMERS



DEFINING EVENTS & CHARACTERISTICS

- **Post WWII Economic Boom —**
Baby Boomers formative childhood and early adulthood years were shaped by the strong post-war economy of the 1950s and 1960s.
- **Social Fragmentation Early in Life —**
Baby Boomers fought back against their parents' traditional values, protesting Vietnam, listening to provocative (at the time) music, and fighting for social justice.
- **“Liberation” into “Young-at-Heart” —**
The idealistic ethos of Baby Boomers' youth culture translated to a young-at-heart approach to aging.
- **Aging Contradictions Later in Life —**
From wealth and retirement preparation to health and chronic illness, Baby Boomers are living many contradictions as they enter their golden years.

WHAT CREDIT UNIONS NEED TO KNOW

- Baby Boomers are “young at heart” and want seamless banking experiences.
- Brand loyalty is up for grabs—even for the traditionally loyal Boomer members. Moments of disruption create opportunities for reevaluation.
- The mental health of Boomers will need to be considered. Understand that there is a mental health crises among Baby Boomers as retirement has created questions around identity and purpose.



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