

FOR IMMEDIATE RELEASE

E*TRADE Media Relations

646-521-4418

mediainq@etrade.com

E*TRADE Investor Relations

646-521-4406

IR@etrade.com

E*TRADE STUDY REVEALS DIVIDE-AND-CONQUER INVESTING MENTALITY AMONG MILLENNIAL COUPLES

Over four out of five millennials are comfortable with their partner making investing decisions without them.



E*TRADE[®]

Millennials most likely to have one partner control family investments, although many feel guilty about making moves without talking to their better half

NEW YORK, February 12, 2019 — E*TRADE Financial Corporation (NASDAQ: ETFC) today announced results from the most recent wave of *StreetWise*, the E*TRADE quarterly tracking study of experienced investors. As Valentine's Day approaches, the study looked at how investments are managed by couples across age groups:

- **Money talks aren't taboo for Millennials.** Nearly two-thirds (65%) of Millennial couples discuss their investment portfolio on a regular basis, compared to half (50%) of the total population.
- **Millennial couples are much more okay with their partner calling the investment shots.** Over four out of five (82%) millennials are comfortable with their partner making investing decisions without them, compared to roughly half (55%) of the total population.
- **And Millennial investing decision-makers are much more likely to execute without their partner's input.** Almost two-thirds (64%) of Millennials will make

investment decisions without informing their partner, compared to less than half (46%) of the total population.

- **Yet making those solo decisions causes guilt.** Almost half (49%) of Millennial investing decision-makers feel guilty after making a decision without input, compared to less than a quarter (24%) of the total population.

“While it’s promising that this generation is discussing their finances more, it’s less encouraging that they’re making investment choices independently,” said Mike Loewengart, VP of Investment Strategy at E*TRADE Financial. “Millennials face a great many financial headwinds, including student debt, inflated housing prices, and health care costs. The need for families to take a holistic approach to wealth management is arguably even more important for these young savers, and in fact may help to alleviate the guilt registered in the study.”

Mr. Loewengart provided additional strategies for couples to consider when planning for their long-term financial goals:

- **Examine your risk level as a couple.** Ask each other what matters most when it comes to your family’s nest egg. It could be growth, preservation, or something in between. Investors may find that their individual goals are very different from what they hope to achieve with their significant other. Nailing this down early can give couples a runway for smoothly planning their finances throughout their life together.
- **Expect the unexpected.** Unexpected events can often cause relationship tensions. Saving for an emergency fund may seem daunting but could alleviate headaches down the road. Set aside a small amount each week and aim for three to six months of living expenses.
- **Look under the hood of your retirement plans.** Take a close look at your respective 401(k) and IRA options with an eye toward optimizing contributions. If one partner has a dollar-for-dollar employer match and another has a five-percent match, it may be better to direct contributions to the account that has the better match.

About the Survey

This wave of the survey was conducted from January 2 to January 10 of 2019 among an online US sample of 910 self-directed active investors who manage at least \$10,000 in an online brokerage account. The survey has a margin of error of $\pm 3.20\%$ at the 95% confidence level. It was fielded and administered by Research Now. The panel is broken into thirds of active (trade more than once a week), swing (trade less than once a week but more than once a month), and passive (trade less than once a month). The panel is 60% male and 40% female, with an even distribution across online brokerages, geographic regions, and age bands.

E*TRADE aims to enhance the financial independence of traders and investors through a powerful digital offering and professional guidance. To learn more about E*TRADE’s trading and investing platforms and tools, visit etrade.com.

For useful trading and investing insights from E*TRADE, follow the company on Twitter, [@ETRADE](https://twitter.com/ETRADE).

Referenced Data

How often do you discuss your portfolio and investing with your spouse or partner?				
	TOTAL	AGE		
	Q1'19	25-34	35-54	55+
Top two box	50%	65%	48%	44%
Always	15%	30%	14%	7%
Frequently	35%	35%	34%	37%
Sometimes	37%	34%	34%	42%
Rarely	10%	1%	14%	12%
Never	3%	0%	4%	2%
Bottom two box	13%	1%	18%	14%

How comfortable are you with your spouse or partner making an investing decision without your input?				
	TOTAL	AGE		
	Q1'19	25-34	35-54	55+
Top two box	55%	82%	57%	40%
Very comfortable	21%	40%	17%	13%
Somewhat comfortable	34%	42%	40%	27%
Somewhat uncomfortable	24%	12%	24%	30%
Very uncomfortable	21%	6%	19%	30%
Bottom two box	45%	18%	43%	60%

How often, if at all, do you make investing decisions that you do not inform your spouse or partner about?				
	TOTAL	AGE		
	Q1'19	25-34	35-54	55+
Top two box	46%	64%	48%	32%
Always	16%	28%	17%	8%
Frequently	30%	36%	31%	24%
Sometimes	23%	22%	25%	24%
Rarely	18%	9%	16%	25%
Never	13%	5%	11%	19%
Bottom two box	31%	14%	27%	44%

How frequently do you make investing decisions without telling your spouse or partner that you later felt guilty about?				
	TOTAL	AGE		
	Q1'19	25–34	35–54	55+
Top two box	24%	49%	28%	7%
Always	10%	29%	8%	2%
Frequently	14%	20%	20%	5%
Sometimes	14%	18%	16%	8%
Rarely	22%	15%	22%	28%
Never	40%	18%	34%	57%
Bottom two box	62%	33%	56%	85%

**“Millennial” defined as age 25–34 // “Gen X” defined as age 35–54 //
“Baby Boomer” defined as age 55+**

About E*TRADE Financial and Important Notices

E*TRADE Financial and its subsidiaries provide financial services including brokerage and banking products and services to retail customers. Securities products and services are offered by E*TRADE Securities LLC (Member FINRA/SIPC). Commodity futures and options on futures products and services are offered by E*TRADE Futures LLC (Member NFA). Managed Account Solutions are offered through E*TRADE Capital Management, LLC, a Registered Investment Adviser. Bank products and services are offered by E*TRADE Bank, and RIA custody solutions are offered by E*TRADE Savings Bank, both of which are national federal savings banks (Members FDIC). More information is available at www.etrade.com.

The information provided herein is for general informational purposes only and should not be considered investment advice. Past performance does not guarantee future results.

E*TRADE Financial, E*TRADE, and the E*TRADE logo are trademarks or registered trademarks of E*TRADE Financial Corporation. ETFC-G

© 2019 E*TRADE Financial Corporation. All rights reserved.

E*TRADE Financial Corporation and Research Now are separate companies that are not affiliated. E*TRADE Financial Corporation engages Research Now to program, field, and tabulate the study. Research Now Group, Inc. provides digital research data and has locations in the Americas, Europe, the Middle East and Asia-Pacific. For more information, please go to www.researchnow.com.