

The Modern Wealth Index tracks how well Americans across the wealth spectrum are planning, managing, and engaging with their wealth.

Developed in partnership with Koski Research and the Schwab Center for Financial Research, the Modern Wealth Index is based on Schwab's investing principles and composed of 60 financial behaviors and attitudes—each assigned a varying amount of points depending on their importance.

The Index broadly assesses Americans across four factors:

1. Goal setting and financial planning
2. Saving and investing
3. Staying on track
4. Confidence in reaching financial goals

Based on the total number of points received, respondents were indexed on a 1–

100 scale for each of the four factors and an overall score. [Read the national press release](#)

[View The National Survey Findings](#) ↓

[Infographic: What It Takes To Be Wealthy In 10 American Cities](#) ↓

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Infographic: what it takes to be wealthy in 10 American cities

Here's how residents in 10 American cities responded when asked how much is required to be considered "wealthy" and "financially comfortable" in their cities.



Key national findings: Finding #1:

Americans are split on their definitions of wealth according to new research from Charles Schwab, with some describing wealth as a specific sum of money and others describing it more as a state of mind.



Finding #2:

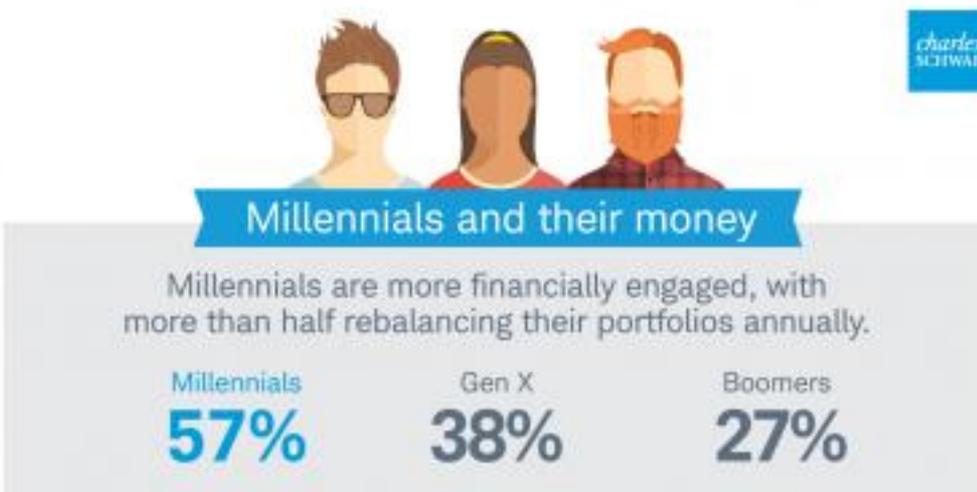
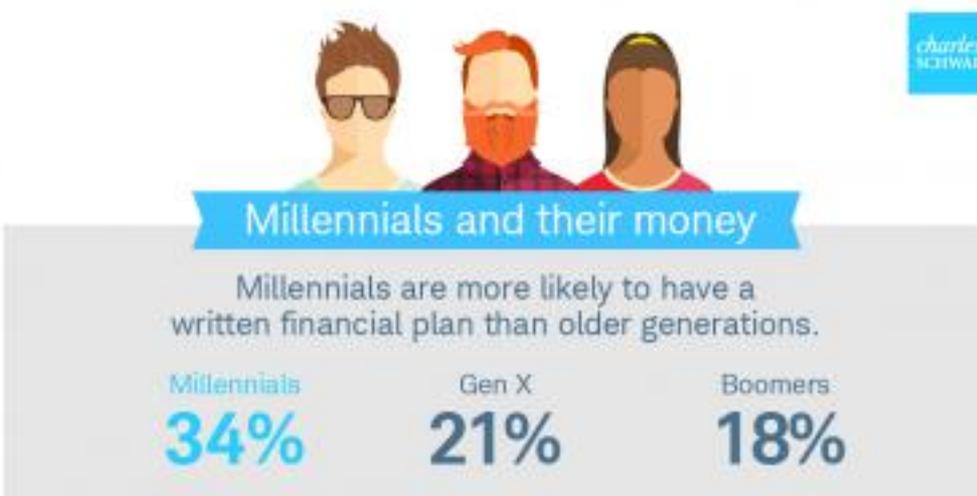
On a scale of 1–100, Americans received an average Modern Wealth Index score of 49. Among the four factors of the Index, Americans score highest when it comes to confidence in reaching their goals, while staying on track was the

largest drag on the overall index score.



Finding #3:

Millennials model some of the best financial habits in comparison to older generations.





Millennials and their money

Millennials are more likely to be aware of their brokerage account fees.

Millennials
84%

Gen X
75%

Boomers
65%

Finding #4:

As millennials age, their habits tend to improve.

Not all millennials are created equal.

Millennials in their 30s are more money savvy than millennials in their 20s.

In their 20s

35%

39%

Have a household budget

Say their finances are better than 5 years ago

In their 30s

47%

57%

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