

MEMO

TO: Interested Parties
FROM: Justin Clark, Founding Partner
DATE: November 12th, 2025
RE: Young America vs. the Credit Bureaus: A Demand for Fairness, Transparency & Accountability

Introduction: A Generation on Edge

A new national survey of 2,000 registered voters ages 23-40, conducted by NPA Polling (September 11th-23rd, 2025), reveals a generation caught between financial strain and striving for opportunity, yet uncertain it will arrive.

- 46% say they are “just getting by” or “struggling financially,” while only 14% say they are financially “comfortable.”
- 90% say economic challenges such as rising home prices and inflation have made it harder for their generation to build wealth than for previous generations.
- 44% report declining purchasing power over the last year.

Despite these pressures, younger voters remain aspirational:

- 33% hope to buy a new home in the next two to three years,
- 48% plan to purchase or lease a car, and
- 30% would like to start or invest in a business.

The top barriers are external: high prices (25%), low savings (16%), and high interest rates (14%). In addition, 88% understand that improving their credit scores is important to achieving their financial goals, and most (71%) believe it would be unfair for the government to change the way scores are calculated after they have worked so hard to improve their own scores.

Additional national research reinforces these findings:

- 68% of young adults feel they lack control over their financial future.¹
- 58% of those 18-35 integrate financial management into their overall wellness routines.²
- 62% of those 18-39 say the economy is unfair to the young.³
- Top economic stressors: cost of living (76%), job instability (48%), and escalating housing costs (46%).⁴
- Only 19% of 19- to 29-year-olds trust the government to do the right thing, most or all of the time, a historic low.⁵

When it comes to getting ahead, younger voters want fairness, transparency, and predictability. They want an economic system that rewards effort and responsibility and prevents undue influence, whether by corporations or government bureaucracies, including unchecked control over their private financial data.

¹ [Axios| The Generation Lab 2025](#)

² [Intuit Blog](#)

³ [Heartland/Rasmussen Poll 2025](#)

⁴ [Intuit Blog](#)

⁵ [Harvard Youth Poll Spring 2025](#)

Trump's Gains Among Younger Voters are Fragile

Between 2016 and 2024, Donald Trump improved Republican performance among voters under 40 more than any GOP nominee in decades.

	2016	2020	2024	2016 vs. 2024	2020 vs. 2024
18-29	36%	36%	43%	+7	+7
18-24	34%	31%	43%	+9	+12
25-29	38%	43%	45%	+7	+2
30-44	41%	46%	47%	+6	+1
30-39	39%	46%	45%	+6	-1

Source: CNN Exit Polls 2016–2024; compiled by NPA Polling.

The Republican ballot share of this electorate rose by 9 points from 2020 to 2024, as younger voters embraced Trump's vision of a revitalized American Dream. According to Tufts University Center for Information & Research on Civic Learning and Engagement (CIRCLE), younger voters were looking for economic relief:

- The economy and jobs was the most important issue (40%) among younger voters, and
- Those who said it was their most important issue favored Trump over Kamala Harris 61% to 37%.
- Younger Trump supporters were 9 points more likely than Harris voters to report that they were falling behind financially.

But Republican gains among younger voters are not permanent. According to the Pew Research Center, among Trump's own 2024 voters under age 35, his job approval dropped from ~92% at the start of his term to 69% now – a 23-point decrease.

Younger voters came out in historic numbers to support President Trump during the 2024 Presidential election, driven in large part by a faltering Biden economy and their faith in Trump's promises to "Make America Affordable Again" starting on day one. However, young voters are still reeling from the lingering effects of high prices and a lack of job opportunities, making financial stability a key metric for the President's ability to continue winning over voters under 35.

Financial Literacy Meets Institutional Distrust

The younger generation of voters are financially aware, credit-conscious, and actively tuned in to their own financial standing.

- 86% say they understand how credit scores are calculated.
- 90% know their current score.
- Nearly half (49%) call improving their credit "extremely important."

In short, they are financially literate but psychologically uneasy. They understand the rules yet feel the rules aren't fair.

The Demand for Predictability and Transparency

The survey shows overwhelming unease about government-mandated credit scoring rule changes and unaccountable monopoly behavior by credit bureaus.

- 64% oppose altering the credit scoring system "during a time of economic instability."
- 83% believe government-backed credit scoring changes will raise costs for consumers.

- 73% say a new scoring system owned by credit bureaus is not fairly categorized as introducing competition into the credit scoring market.

Among this group, a sudden rewrite of credit bureau rules would confirm the very behavior they fear – insiders moving the goalposts ... again. **These voters do not want the government to change the rules in the middle of the game.** They are not asking for a new program; they are asking for the rules of the game to stay the same and be followed.

In fact, if these voters want any change to the system, it would relate to increasing the transparency and accountability of the credit bureaus.

The Credit Bureau Backlash: Monopoly Power and Populist Distrust

Credit bureaus draw suspicion and distrust from younger voters:

- Only 37% view them favorably; 41% view them unfavorably.
- 72% say bureaus should have less power in the financial system.
- 79% oppose expanding their authority.
- 76% say government should rely on “well-tested, trusted models” rather than new experiments.

For an overwhelming majority of young voters, the credit bureaus symbolize the broader “rigged-system” problem – a closed, unaccountable industry that profits from other people’s vulnerability. **These voters have grave concerns about the credit bureaus controlling their personal data (65% express fears about data privacy or data accuracy), and 86% think it is a conflict of interest for the bureaus to own one of the main credit scoring companies.**

This is not an anti-market impulse. It’s the populist demand for limits on institutional power, transparency, and visible accountability.

Conclusion: Populism as a Demand for Fairness

Younger voters – across party lines – share populist tendencies rooted in distrust of unaccountable institutions. They are skeptical of both big government and big corporations. They want fair systems with clear rules, where effort and responsibility result in opportunity.

For these voters, economic fairness is the gateway to upward mobility, and they respond to reform-minded leaders who challenge entrenched power rather than protect it. This worldview cuts across party lines and is one reason Donald Trump resonated with segments of younger voters: he positioned himself as willing to fight for them “against the system.” Here, young voters view “the system” as the credit bureaus and policymakers should take note and respond accordingly with regulations that keep the rules of the game consistent and push for transparency, accountability, and independence among private companies.