

Students' banking choices

Student Opinion

November 2025



Students Organising
for Sustainability
United Kingdom

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Summary



Key findings:



87%

said that **technology and mobile banking** is an **important factor** when choosing a bank or building society

57%

said that the **environmental and social record** of the bank or building society is an important factor when choosing a provider

49%

would prioritise an account with **slightly lower interest rates** but a **strong social and environmental record**, compared with **30%** who would **choose higher rates** despite a **poor record**



49%

reported that they use **bank or building society websites** to research their banking options

About the research



Method

Student data was collected by Students Organising for Sustainability (SOS UK) in January 2025, with approximately 1142 further and higher education students participating.

The survey was distributed through the National Union of Students' (NUS) student database as part of a wider omnibus survey covering multiple topics. Respondents were incentivised to participate through a cash prize draw.

The results are weighted to be nationally representative of the UK student population.



Report focus

The report covers the following areas:

- The factors that influence students' choice of bank or building society
- The sources students use to research their banking options
- How students prioritise interest rates versus a provider's environmental and/or social record

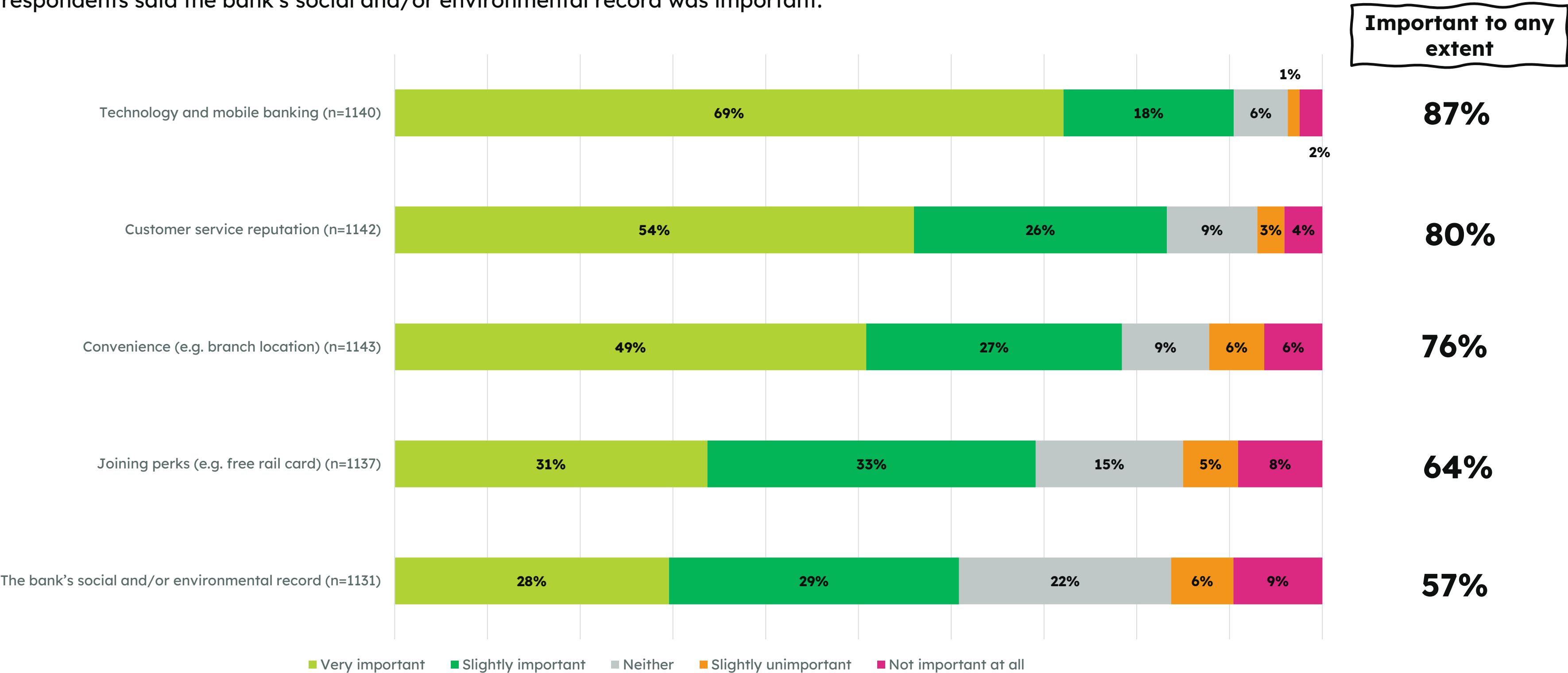


Research findings



What factors influence students’ choice of bank or building society?

The majority of respondents (87%) said that technology and mobile banking was an important factor when deciding which bank or building society to choose. In comparison, 80% said their customer service reputation was, while 76% said convenience (e.g. branch location). Over half (57%) of respondents said the bank’s social and/or environmental record was important.

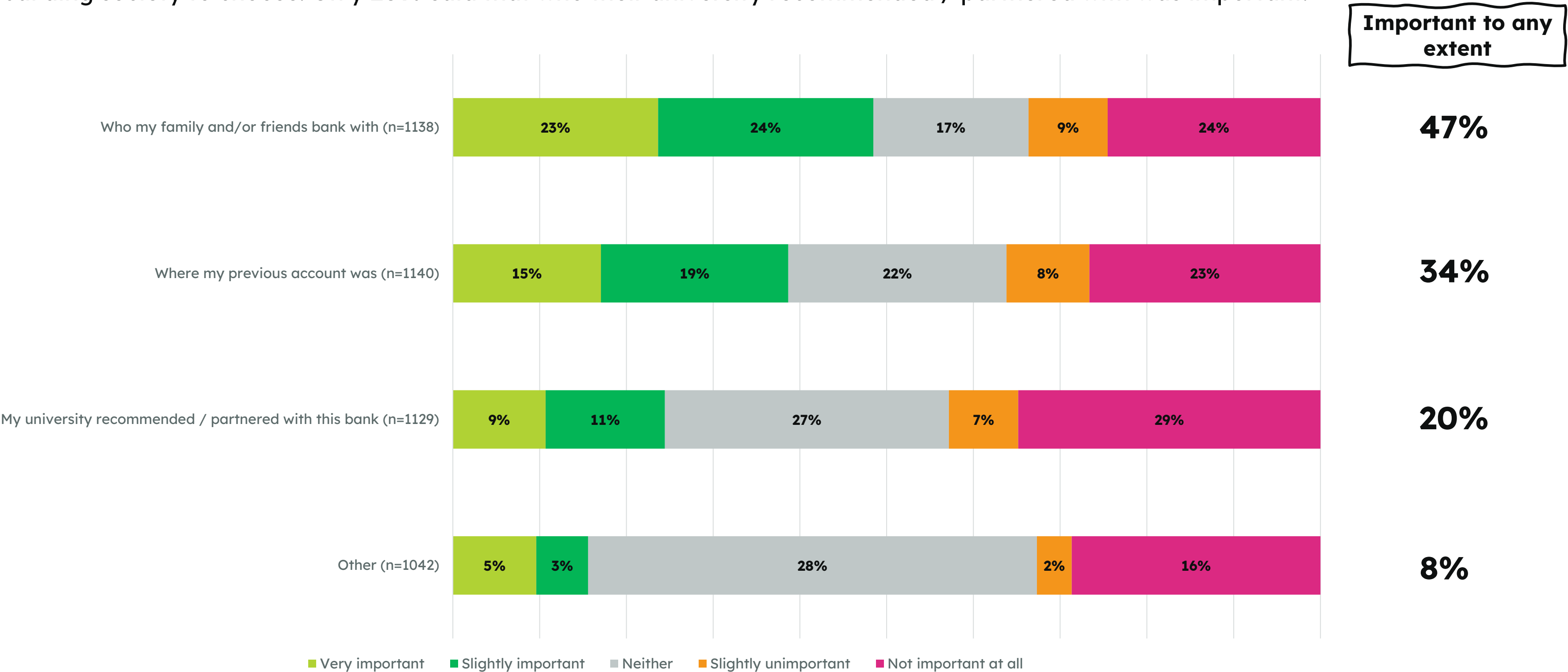


Q. How important were the following factors to you when deciding which bank or building society to choose?

[BASE: In brackets BALANCE: No response, ‘Don’t know’, ‘Not applicable’]

What factors influence students’ choice of bank or building society?

Nearly half of respondents (**47%**) said that who their family and/or friends bank with was important when deciding which bank or building society to choose. Only **20%** said that who their university recommended / partnered with was important.

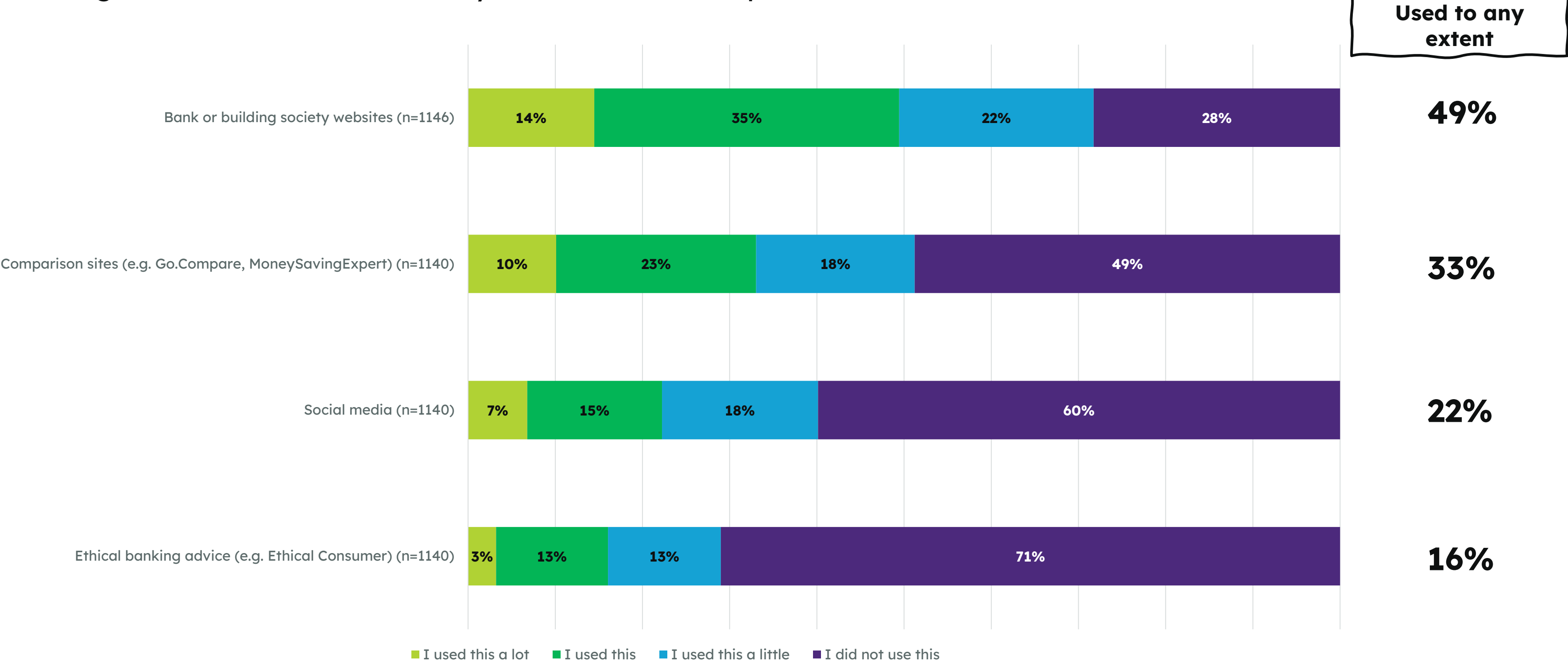


Q. How important were the following factors to you when deciding which bank or building society to choose?

[BASE: In brackets BALANCE: No response, ‘Don’t know’, ‘Not applicable’]

Which sources do students use to research their banking options?

Nearly half (**49%**) of respondents said they use bank or building society websites to learn more about their banking choices. This is followed by **33%** who use comparison sites, and **22%** who use social media.

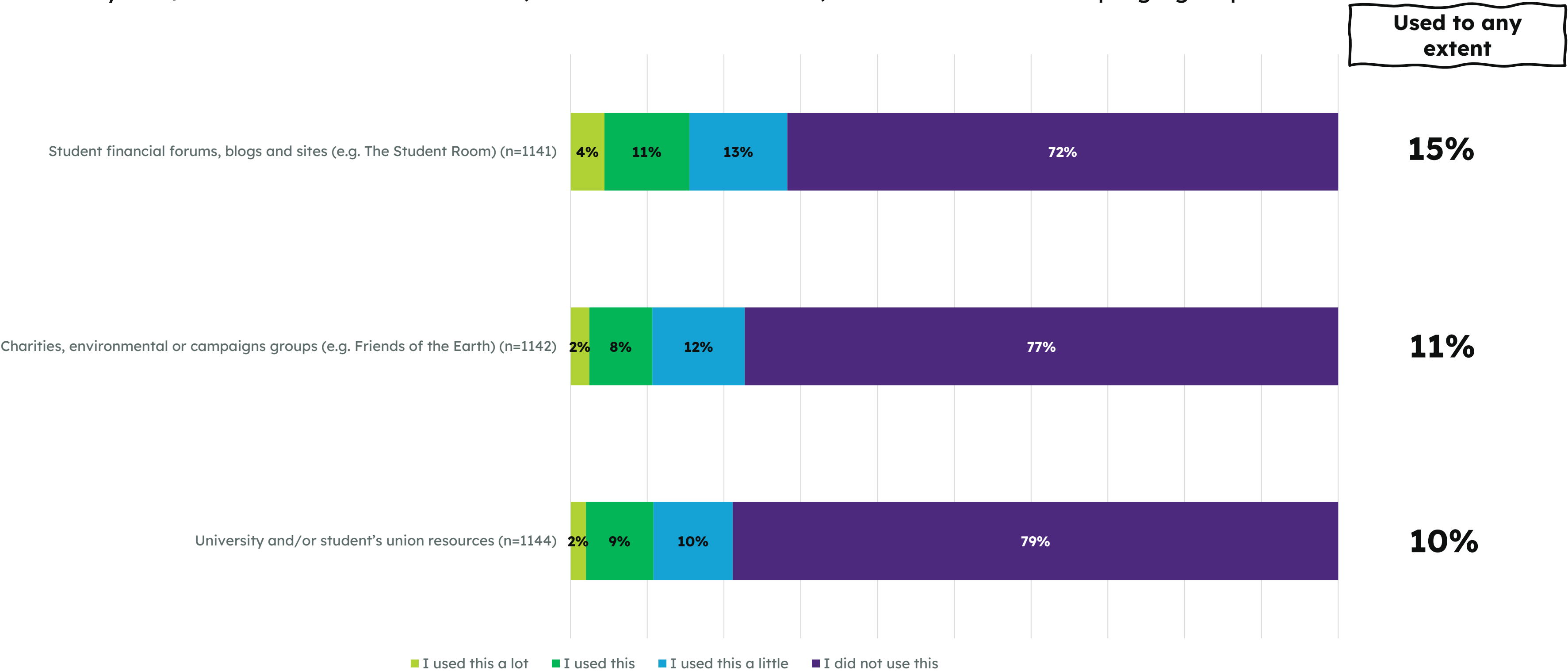


Q. Which sources did you use to learn more about your banking choices?

[BASE: In brackets BALANCE: No response]

Which sources do students use to research their banking options?

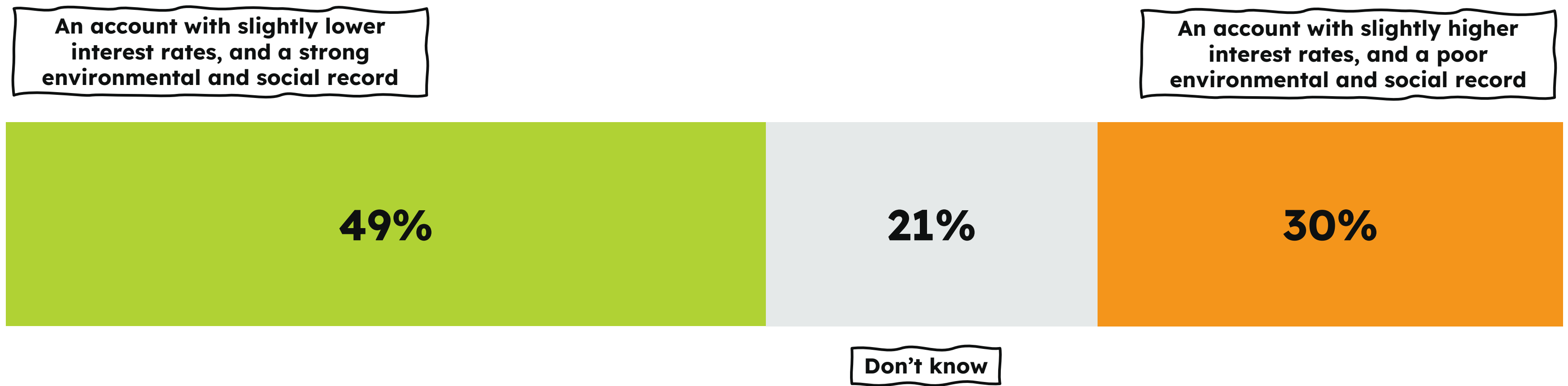
15% of respondents used student financial forums, blogs and sites to learn more about their banking choices. Only 11% used university and/or student’s union resources, and 10% used charities, environmental or campaign groups.



Q. Which sources did you use to learn more about your banking choices?

[BASE: In brackets BALANCE: No response]

What are students’ priorities when choosing a bank or building society?
More respondents (**49%**) said that they would prioritise an account with slightly lower interest rates, and a strong environmental and social record, compared to **30%** who said they would prioritise slightly higher interest rates, and a poor environmental and social record.



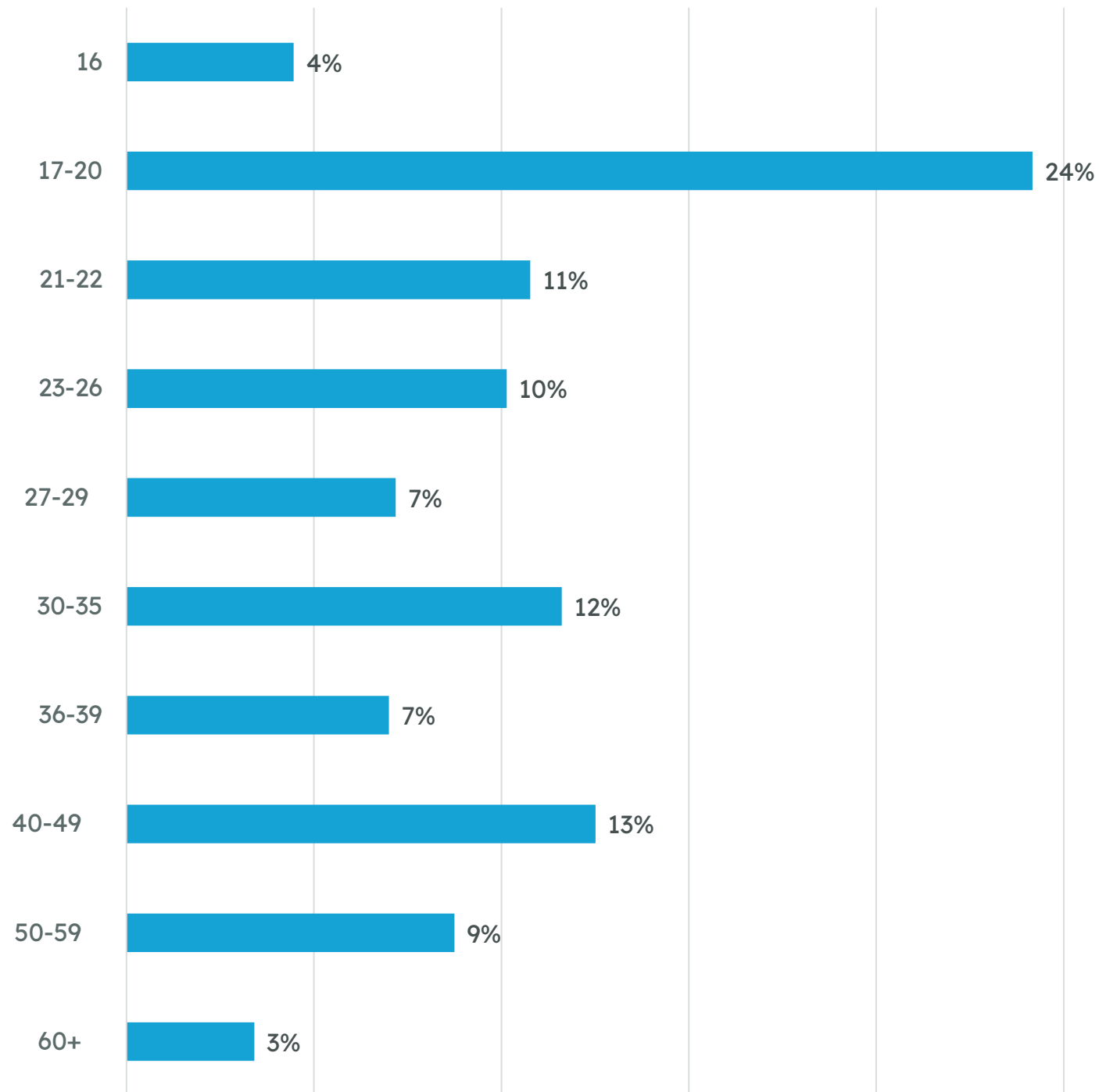
Q. Please select which one of the following options you think that you would choose.
[BASE: 1138 BALANCE: No response]



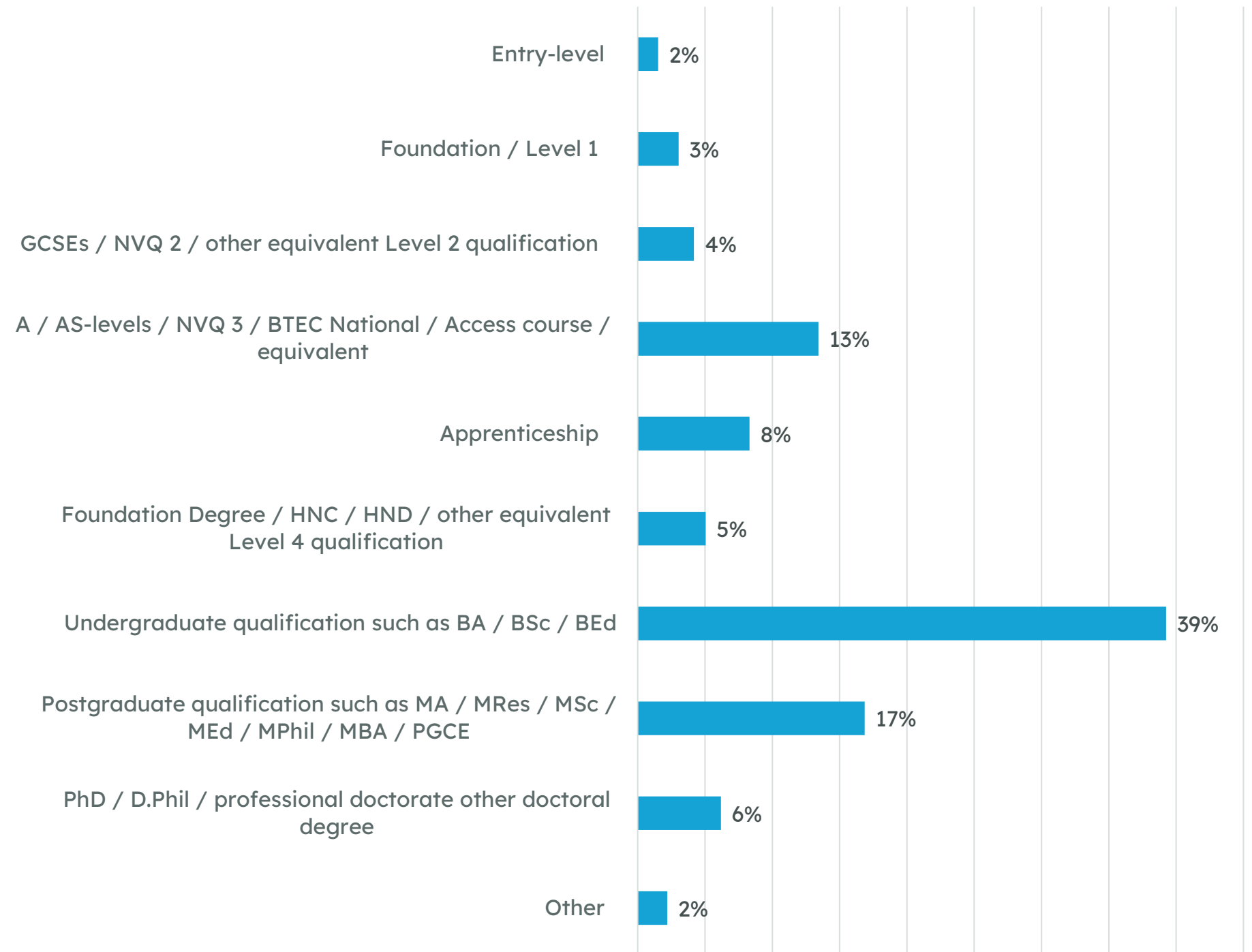
Appendix: The respondents



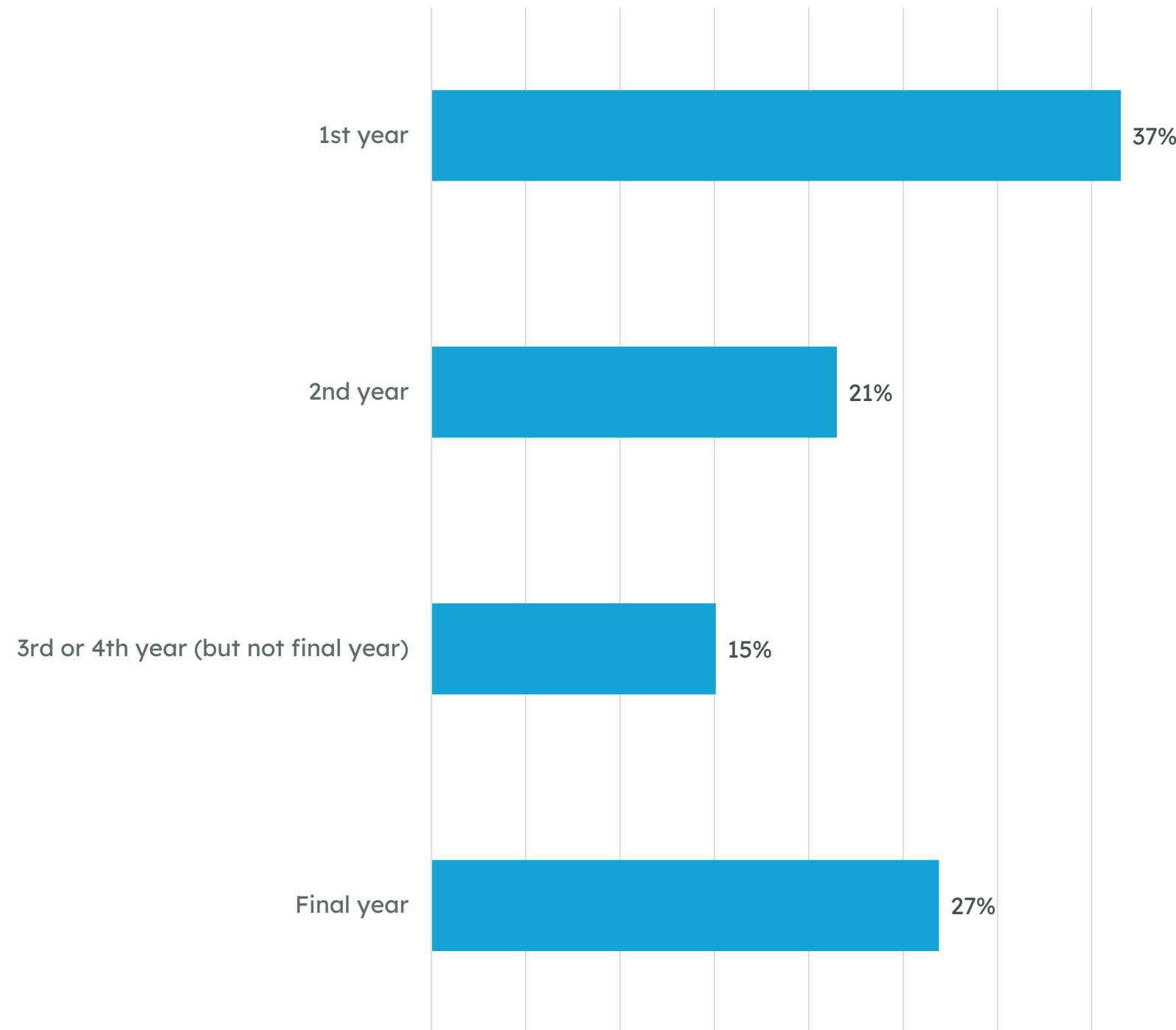
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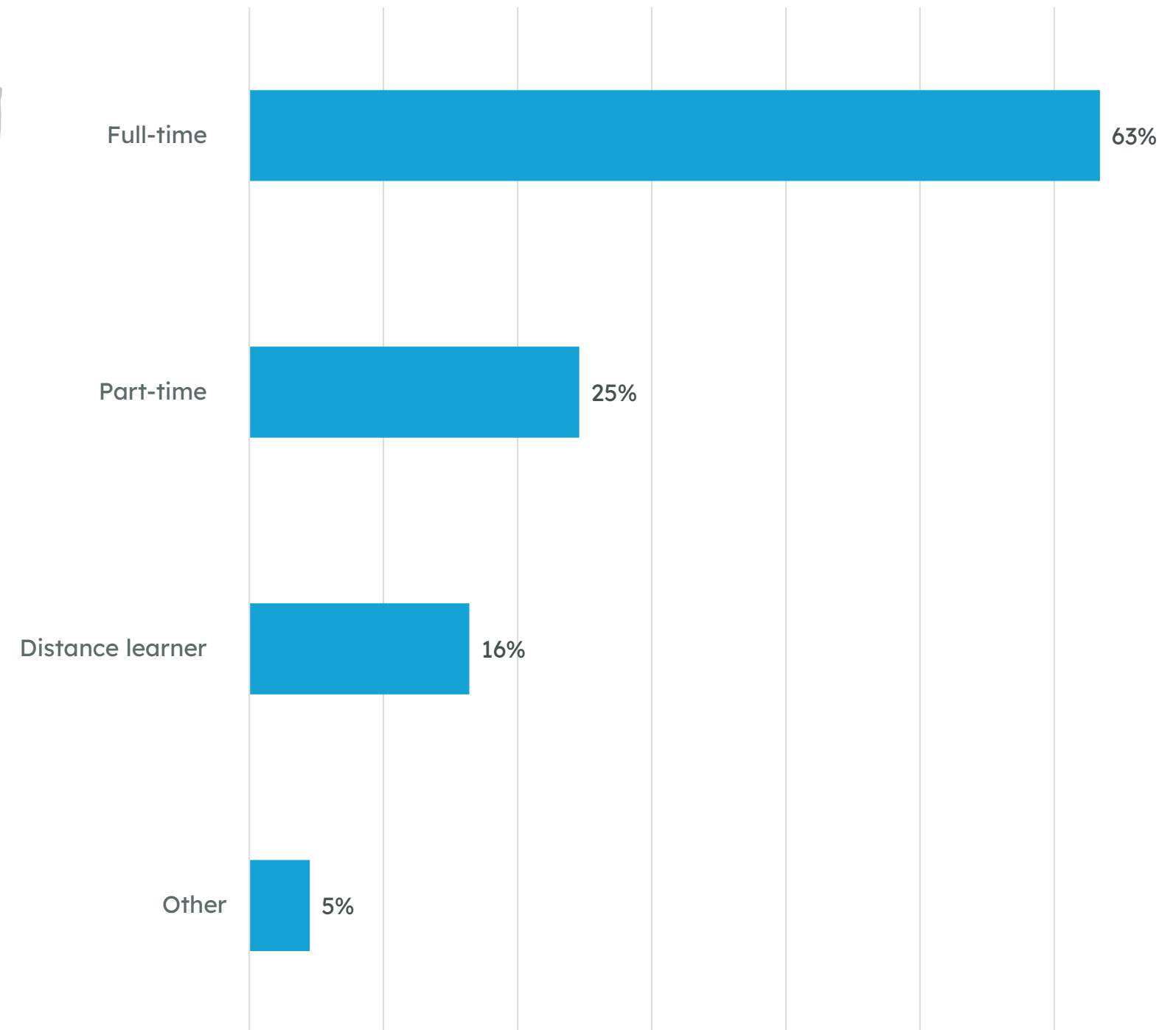
Current level of study



Current level of study (UG only)



Mode of study



Nationality

I am an international student from outside the EU studying in the UK

I am an international student from within the EU studying in the UK

Other

I would prefer not to say

12%

6%

3%

2%

Region

London

South East

North West

East Midlands

South West

West Midlands

Yorkshire and the Humber

Scotland

Wales

North East

East of England

Northern Ireland

14%

12%

12%

10%

9%

8%

8%

8%

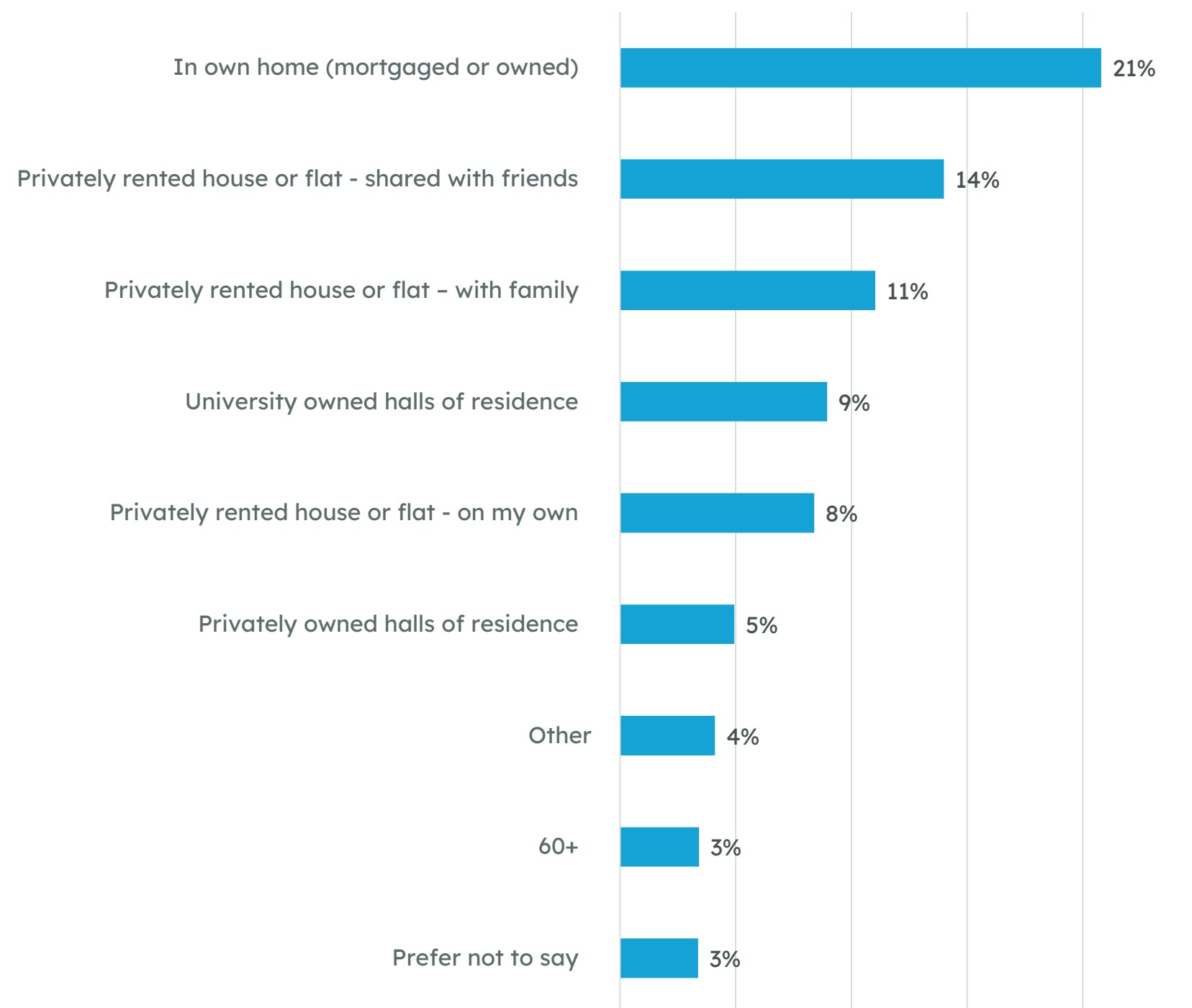
6%

5%

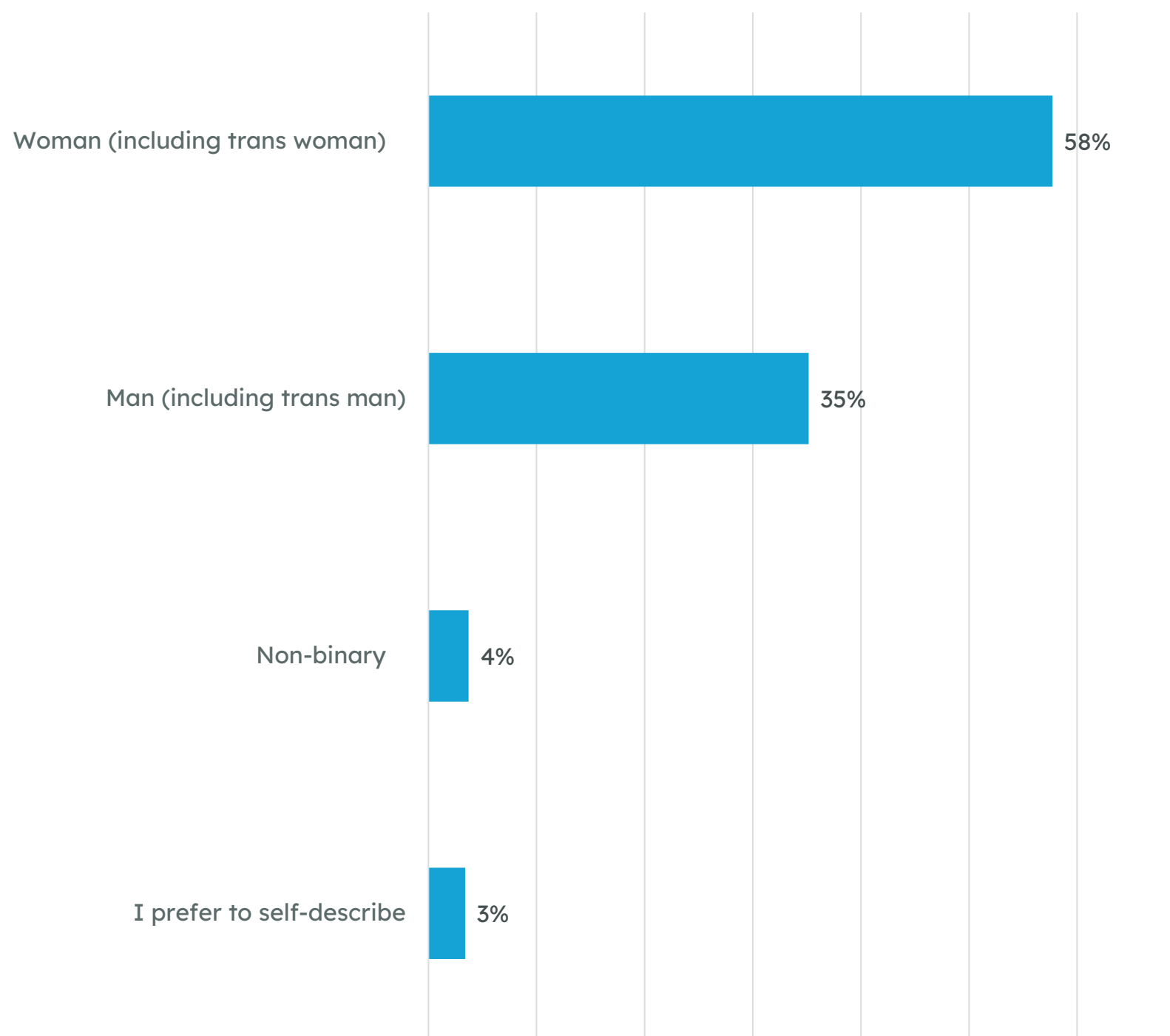
5%

3%

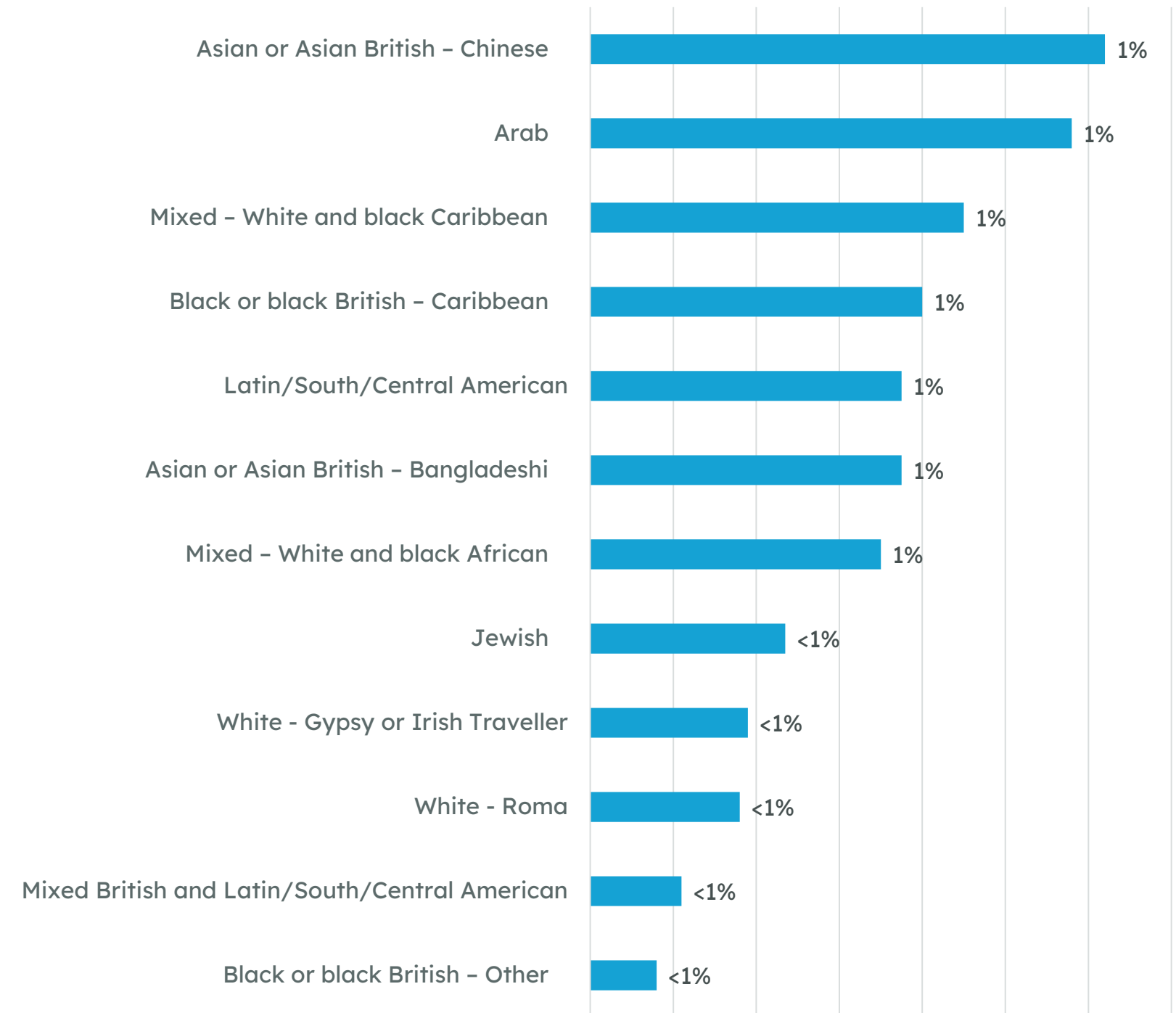
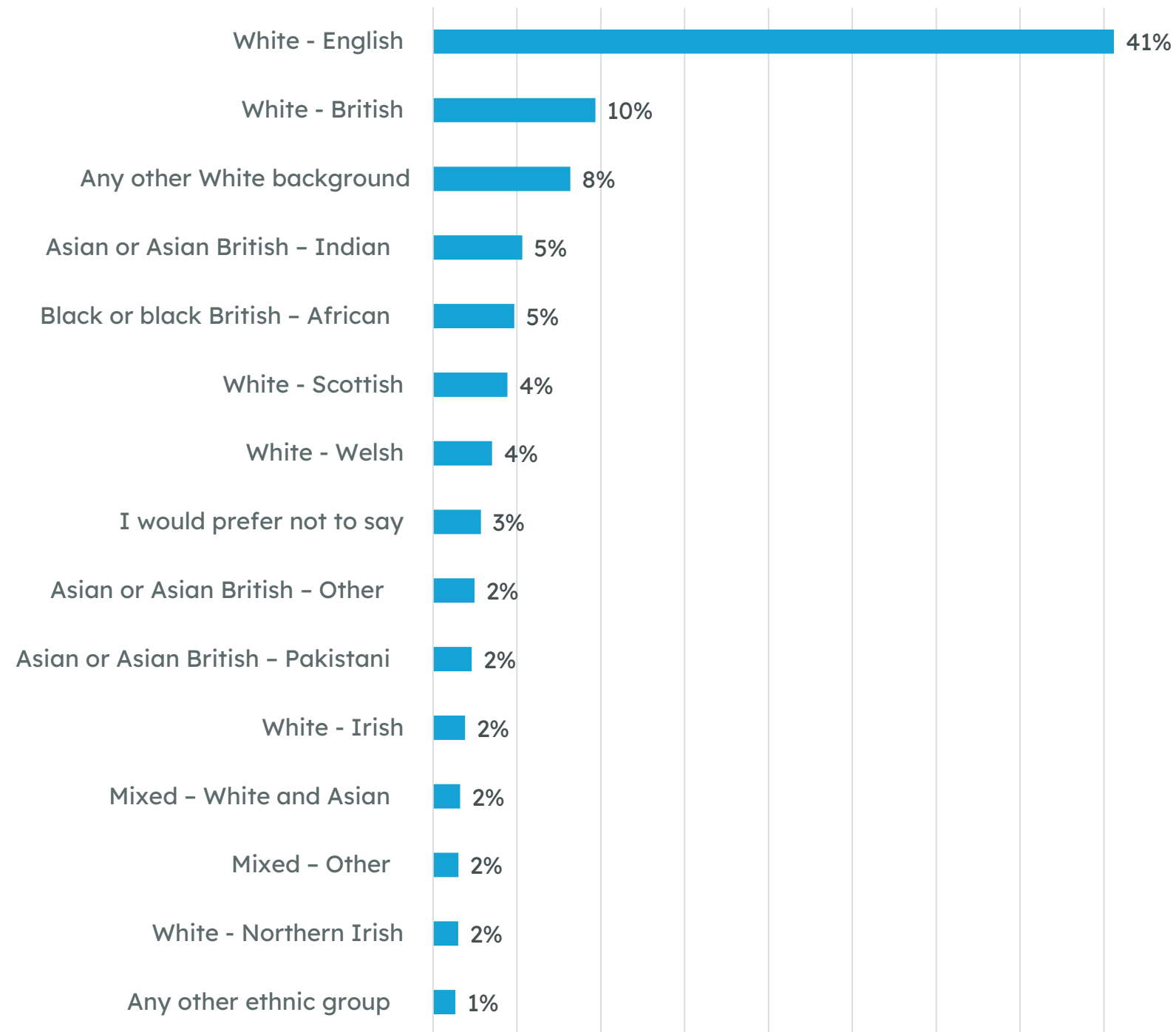
Term time living circumstances



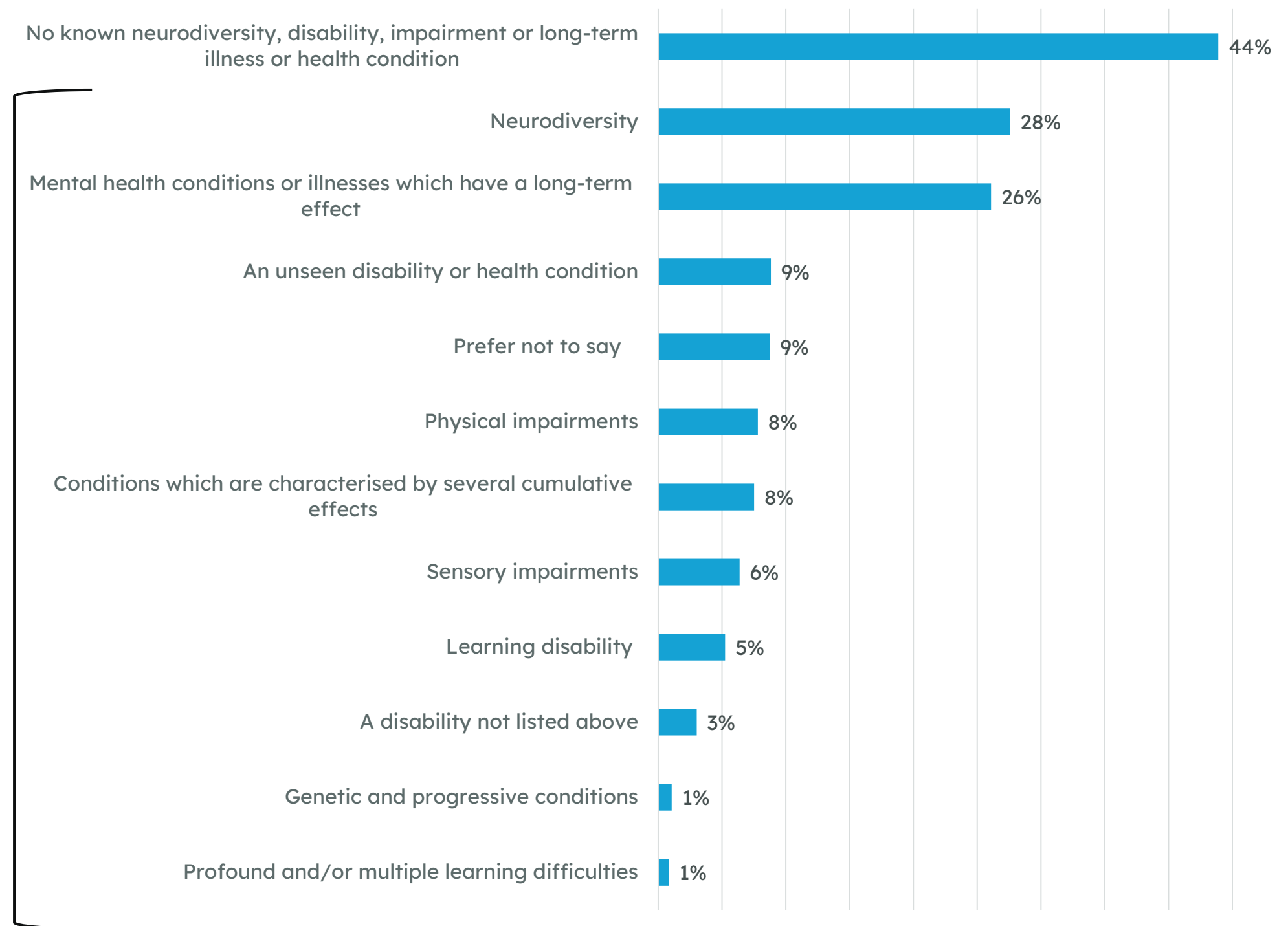
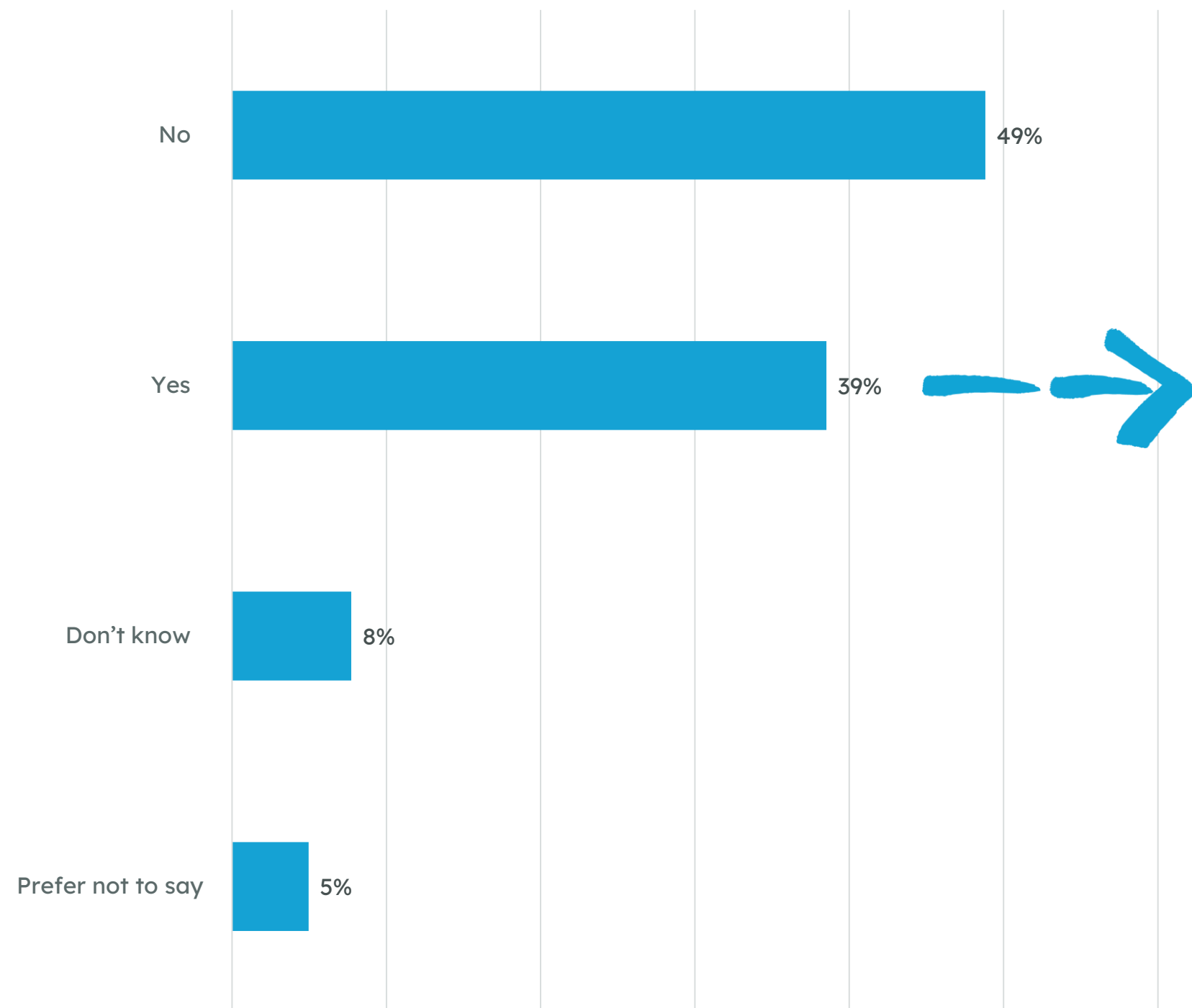
Gender identity



Ethnicity



Disability





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Check out more research from SOS UK at our [research hub](#)

Get in touch at research@sos-uk.org