Human Connection Over Machines: Americans Trust Advisors More Than AI for Financial Advice, Finds Northwestern Mutual's 2025 Planning & Progress Study

Human Connection Plus Machines, Even Better: Most younger Americans say they prefer working with an advisor who understands how to use AI as a financial planning tool

Passing on Machine-Only Resources: Most Americans don't trust AI alone to perform a wide variety of tasks – including driving cars, teaching classes, and umping baseball games

MILWAUKEE, Aug. 5, 2025 /PRNewswire/ -- By a wide margin, most Americans today continue to trust financial advisors with their money management over artificial intelligence (AI) tools alone. However, younger generations say they prefer working with advisors who understand how to use AI as a financial planning tool. These are the latest findings from Northwestern Mutual's 2025 Planning & Progress Study, the company's proprietary research series that explores Americans' attitudes, behaviors, and perspectives across a broad set of issues impacting their long-term financial security.

Human Connection Matters: Trust in Advisors Over Technology Solely Remains Strong

Americans currently report trusting humans significantly more than AI alone to perform a wide array of financial planning strategies and budget management tasks, like developing a tailored financial plan, managing investment portfolios, and creating a retirement plan.

Who do you trust more in the following scenarios?				
	Trust Humans More	Trust AI / Gen AI More	Trust Both the Same	Not Sure
Creating a retirement plan	**56 %**	13 %	21 %	10 %
Asking a financial question	**55 %**	15 %	22 %	8 %
Developing a tailored, robust financial plan	**53 %**	15 %	21 %	11 %
Making asset allocation decisions, building and managing investment portfolios	**53 %**	15 %	20 %	12 %
Creating a savings plan	**53 %**	14 %	23 %	10 %
Recommending financial products	**52 %**	14 %	23 %	11 %
Making updates to your personal customer information	**52 %**	16 %	22 %	10 %
Providing financial savings tips	**50 %**	16 %	25 %	9 %
Managing a budget and keeping me on track	**48 %**	18 %	24 %	10 %

"The potential for AI is exciting, and when it comes to building a comprehensive financial plan, Americans continue to trust an expert advisor," said Jeff Sippel, chief strategy officer at Northwestern Mutual. "Financial planning isn't just about numbers on a spreadsheet – it's an emotional discussion around a person's life goals. These conversations are complex, delicate and deeply personal. Clients want to discuss their options with a trusted financial advisor who understands their needs and the trade-offs associated with these big financial decisions at a human level."

Americans Prefer a Financial Advisor Who Understands and Uses AI

AI is becoming more integrated into the everyday lives of Americans. Today, nearly one third (31%) of U.S. adults are using the technology in their personal time or at work. And despite the existing healthy skepticism about AI's potential to provide trusted financial advice, nearly half of Americans (47%) say they would actually *prefer* to work with a financial advisor who understands and uses AI to help their clients build financial security. These feelings are more pronounced among younger Americans: 54% of both Gen Z'ers and Millennials prefer to work with a financial advisor who understands and uses the technology as part of their role, compared to 46% of Gen X'ers and 36% of Boomers+.

A large percentage of Americans report feeling comfortable with financial advisors using AI for a variety of tasks – including detecting fraud, predicting future trends, modeling financial scenarios, and being responsible for capturing information during meetings. Among Americans who have a financial advisor, the comfort level is even higher.

"It's encouraging to see consumer reactions around the usage of AI in the financial services industry, including their receptivity to advisors thoughtfully integrating this technology," said Sippel. "This complements our approach, which is to identify, carefully test, and implement AI tools and platforms that increase the productivity of our advisors to better serve their clients. At Northwestern Mutual, we continue to evaluate and embrace AI where it most appropriately makes sense."

Most Americans Trust People Over AI

Outside of the financial services industry, a majority of U.S. adults say they do not yet trust AI to exclusively perform a wide variety of tasks – including driving cars, teaching classes, umping baseball games, providing healthcare and childcare, and producing artwork like movies, books, music and paintings.

How trusting are you of leveraging AI / GenAI to take over for…		
	Trusting	Untrusting
Human umpires and referees in professional sports	41 %	**59 %**
Humans driving cars (i.e. self-driving vehicles)	34 %	**66 %**
Nurses when obtaining your medical history / existing symptoms for your doctor visit	37 %	**63 %**
Teachers and professors for core curriculum classes	34 %	**66 %**
Parents for keeping kids accountable and teaching them about responsibility	31 %	**69 %**
Artists to produce movies, books, music, paintings, etc.	36 %	**64 %**

"In a world where technology is advancing so quickly, it will be fascinating to see how Americans' attitudes on AI – and its presence in our everyday lives – continue to evolve," said Sippel. "It speaks to the fact that AI isn't positioned to eliminate these roles, but that people can leverage the technology to create efficiencies and eliminate redundancies in the workplace."

About the 2025 Northwestern Mutual Planning & Progress Study

The 2025 Planning & Progress Study was conducted by The Harris Poll on behalf of Northwestern Mutual among 4,626 U.S. adults aged 18 or older. The survey was conducted online between January 2 and January 19, 2025. Data are weighted where necessary by age, gender, race/ethnicity, region, education, marital status, household size, household income, and propensity to be online to bring them in line with their actual proportions in the population. A complete survey methodology is available.

About Northwestern Mutual

Northwestern Mutual has been helping people and businesses achieve financial security for more than 165 years. Through a comprehensive planning approach, Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With nearly $700 billion of total assets[1] being managed across the company's institutional portfolio as well as retail investment client portfolios, more than $38 billion in revenues, and $2.4 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than five million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 109 on the 2025 FORTUNE 500 and was recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2025.

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[1] *Includes investments and separate account assets of Northwestern Mutual as well as retail investment client assets held or managed by Northwestern Mutual.*

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