



ICI VIEWPOINTS

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American Investors Agree: Let's Make E-Delivery the Default

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Americans manage nearly every part of their financial lives online. Yet when it comes to their mutual fund and ETF accounts, the law still requires most investors opt in if they want to receive financial documents electronically. That outdated approach drives up costs and, according to new ICI research, has very little support from American investors.

Strong Support Across the Board

In a nationally representative [July 2025 survey](#) of more than 1,100 adults, including 400 mutual fund or ETF investors, ICI found that:

- 88% of fund investors said it's a good idea to make e-delivery the default as long as paper remains available at no cost.
- 87% of fund investors aged 65 and older—the very group often cited as needing paper—also agreed.
- 79% of “paper-only” investors, who today receive all of their fund documents by mail, said they support an e-delivery default if investors can still request paper.
- 38% of investors who currently receive some paper could be better off under a default system of e-delivery because they either thought they had already signed up for electronic records or found the opt-in process too cumbersome.

These results demonstrate broad support for a simple, modernizing reform: keep paper available for those who want it, but make investors' path of least resistance e-delivery of their financial documents.

Why Investors Prefer E-Delivery

[ICI's survey](#) found that investors already conduct nearly all of their daily financial lives online.

The data show 96 percent of fund investors make car, restaurant, hotel, or plane reservations online, 93 percent use online banking, and about eight in 10 make stock or fund transactions digitally. Against this backdrop, it's natural for investors to expect the same convenience when it comes to receiving their fund documents.

When asked why they favor electronic delivery, investors pointed to several clear

advantages:

- **More user-friendly and searchable:** 65% of fund investors preferred e-delivery of financial documents for being more user-friendly and searchable.
- **Accessibility and flexibility:** About 60% of fund investors preferred e-delivery for its ease of access given the length of some documents and the flexibility to read documents whenever and wherever.
- **Reliability of delivery:** Nearly 60% of fund investors preferred e-delivery for its reliability of delivery, and 70% preferred e-delivery for its seamless ability to follow them when they moved addresses.

The Time for Reform Is Now

Some critics have argued against e-delivery defaults, warning that seniors would be left behind, but ICI's survey results tell a different story. Not only do nearly 90% of older investors support making e-delivery the default, but the majority of paper-only investors do as well. Concerns about excluding these groups are not borne out in the data. An e-delivery default doesn't eliminate paper—it simply flips the starting point, giving most investors the experience they already prefer while driving down administrative costs and preserving choice for those who want paper documentation.

Investors are already banking, shopping, and managing their finances online. They want their fund documents to meet the same standard of accessibility, security, and convenience. The evidence is clear: the majority of investors support making e-delivery the default.