

*charles* SCHWAB

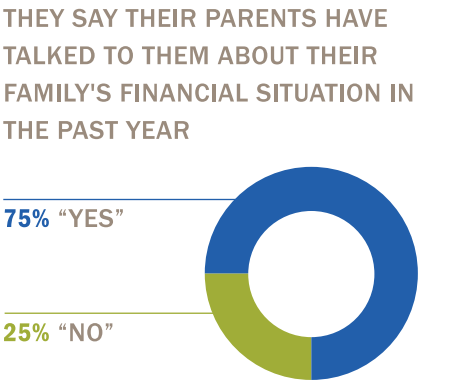
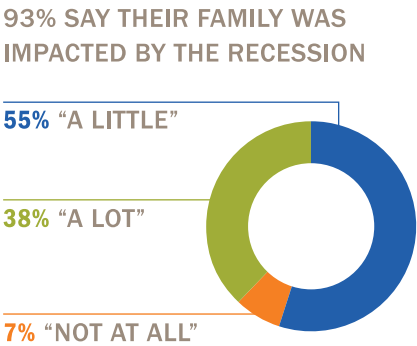
# **2011 TEENS & MONEY SURVEY FINDINGS**

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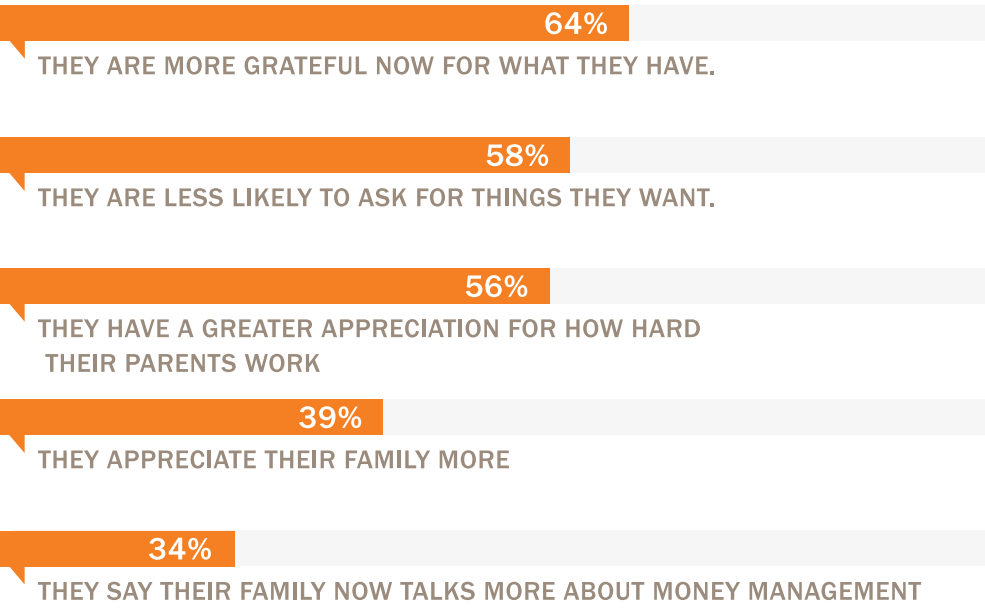
INSIGHTS INTO MONEY ATTITUDES, BEHAVIORS AND EXPECTATIONS OF 16- TO 18-YEAR-OLDS

# THE IMPACT OF THE RECESSION

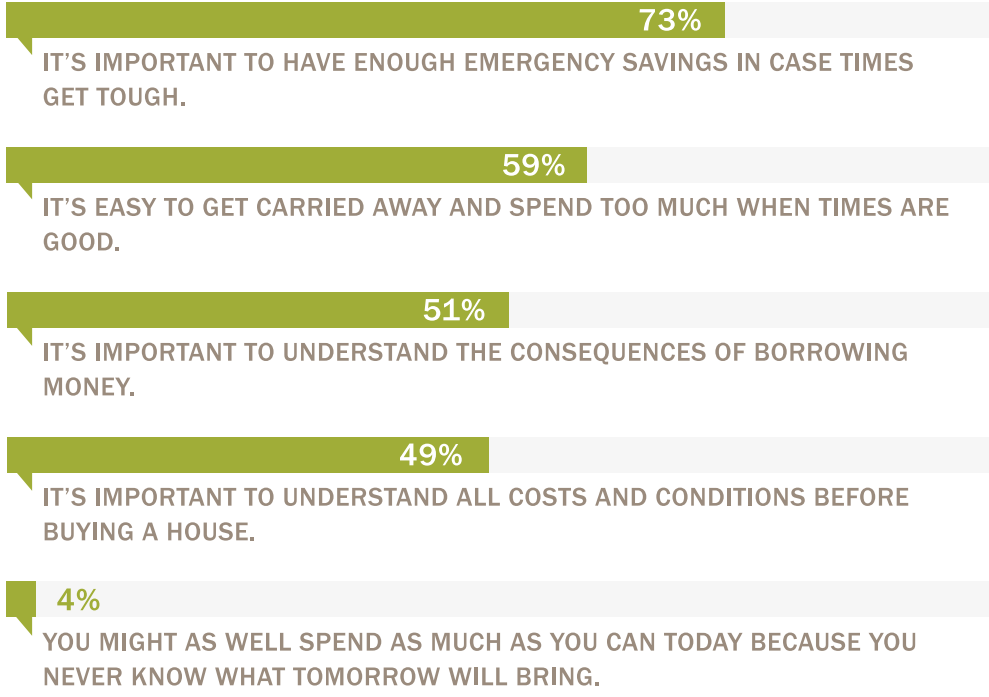
## THE VAST MAJORITY OF AMERICAN TEENS SAY THEY WERE AFFECTED BY THE RECESSION



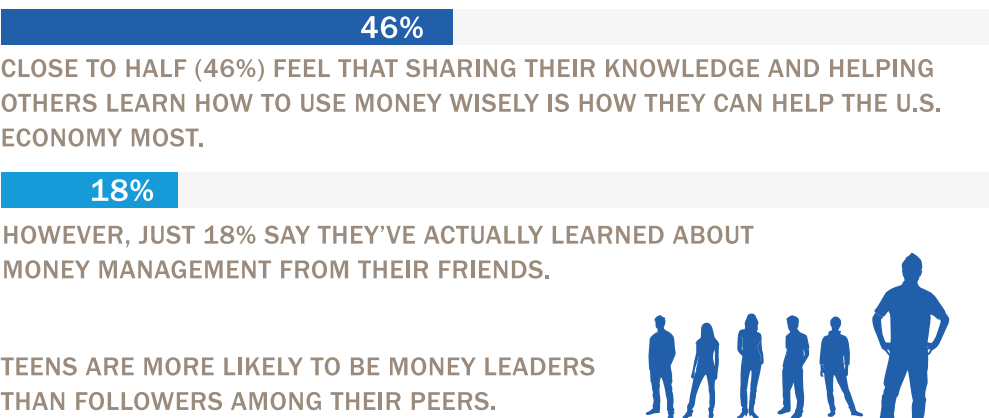
## TEENS REPORT A SIGNIFICANT SHIFT IN MINDSET



## TEENS REPORT THEY HAVE LEARNED CORE LESSONS AS A RESULT OF THE RECESSION

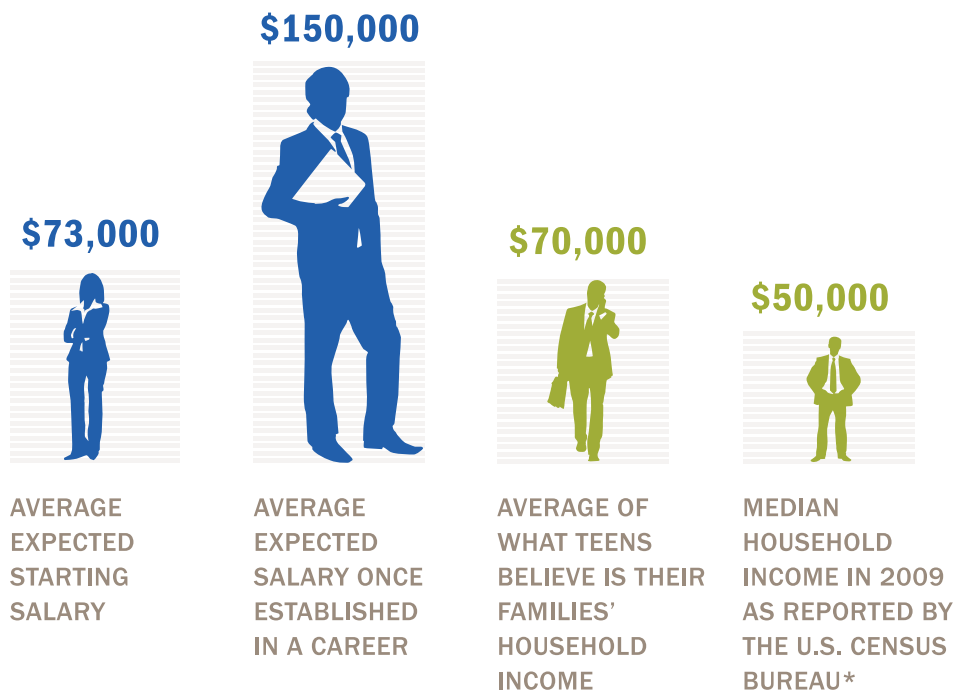


## HELPING OTHERS LEARN HOW TO USE MONEY WISELY IS HOW TEENS THINK THEY CAN BEST HELP THE ECONOMY

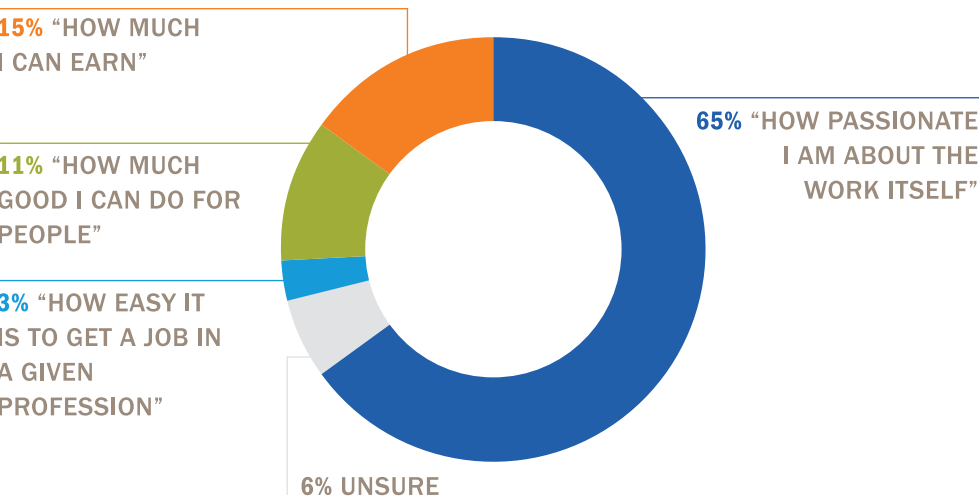


# MONEY BELIEFS AND EXPECTATIONS

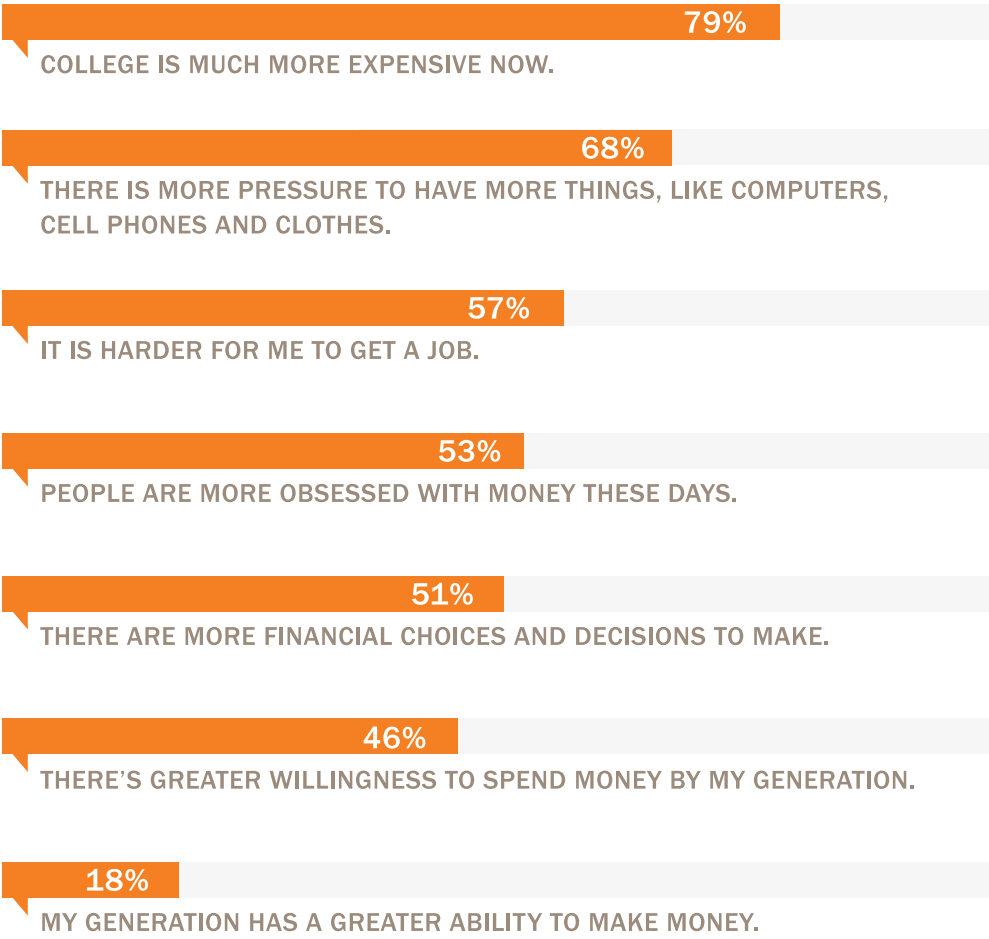
## TEEN EXPECTATIONS VS. REALITIES



## WHAT WILL MOST DRIVE TEENS' CHOICE OF CAREER



## TEENS SAY THEIR GENERATION'S MONEY ISSUES ARE DIFFERENT FROM THOSE OF THEIR PARENTS OR GRANDPARENTS

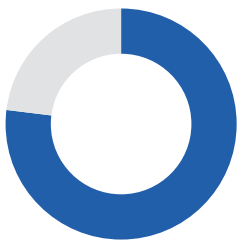


YET **59%** BELIEVE THEY WILL DO BETTER FINANCIALLY THAN THEIR PARENTS



# WHAT TEENS KNOW ABOUT MONEY

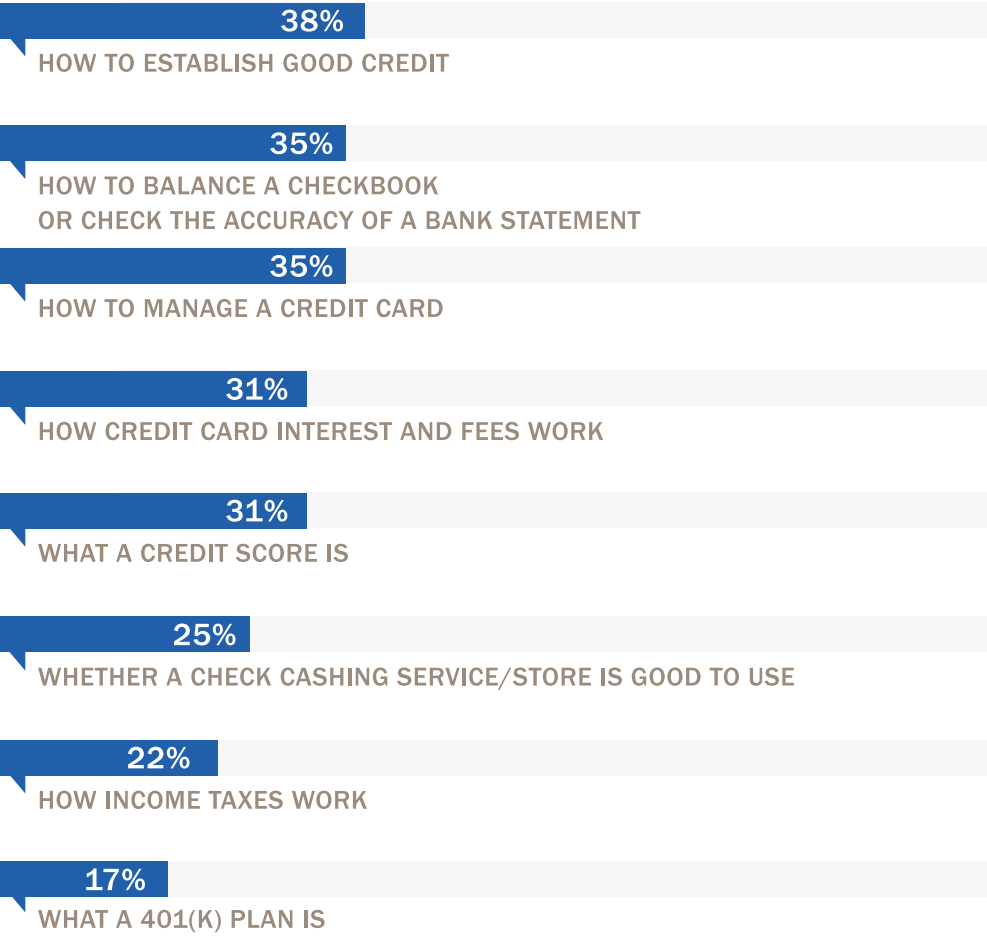
## MOST TEENS BELIEVE THAT THEY ARE FINANCIALLY SAVVY



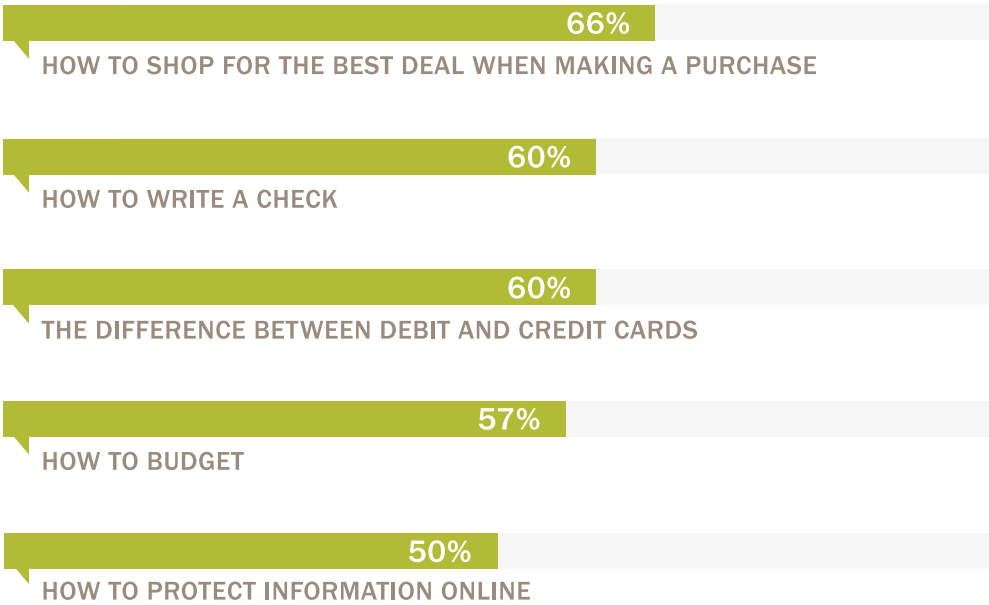
77%

TEENS WHO SAY THEY ARE KNOWLEDGEABLE ABOUT MONEY MANAGEMENT, INCLUDING BUDGETING, SAVING AND INVESTING.

### YET MANY AREN'T SAVVY ABOUT IMPORTANT SPECIFICS:



## MATTERS THEY CLAIM TO BE MORE KNOWLEDGEABLE ABOUT



## MOST TEENS ARE INTERESTED IN LEARNING MORE ABOUT MONEY



86%

SAY THEY WOULD RATHER LEARN ABOUT MONEY MANAGEMENT IN A CLASS BEFORE MAKING MISTAKES IN THE REAL WORLD.

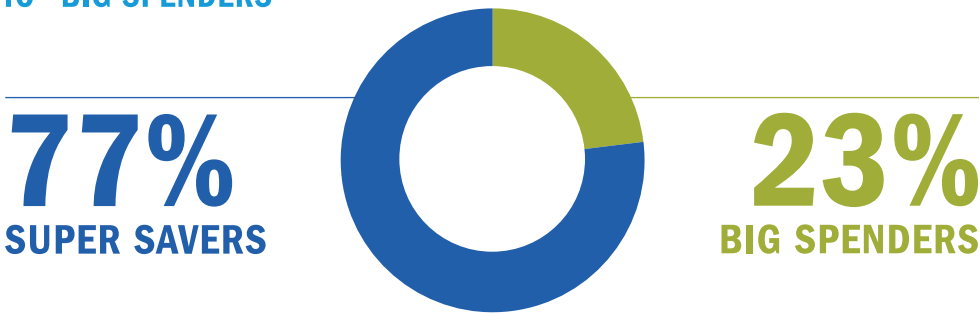


75%

SAY THAT LEARNING MORE ABOUT MONEY MANAGEMENT, INCLUDING BUDGETING, SAVING AND INVESTING, IS ONE OF THEIR TOP PRIORITIES.

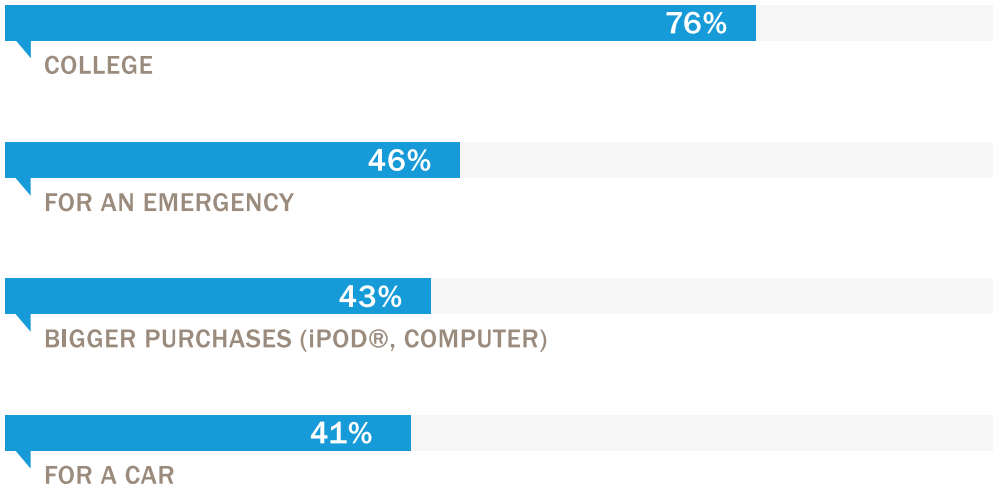
# SAVING, SPENDING AND BORROWING

TEENS CONSIDER THEMSELVES "SUPER SAVERS" AS OPPOSED TO "BIG SPENDERS"

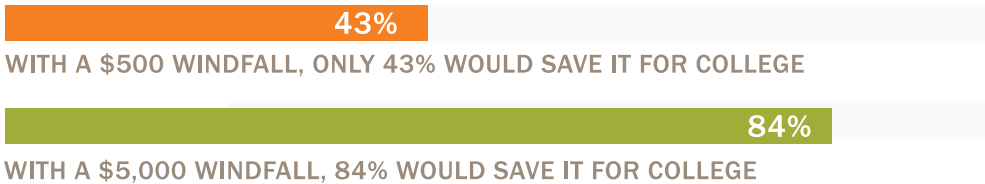


ON AVERAGE, TEENS REPORT THEY HAVE SAVED **\$966.**

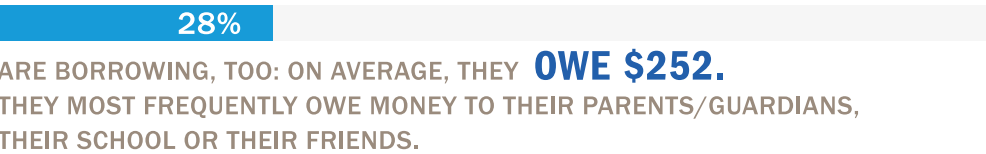
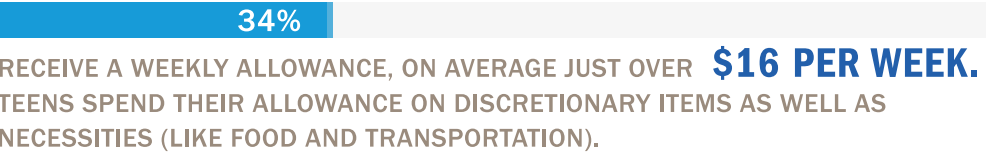
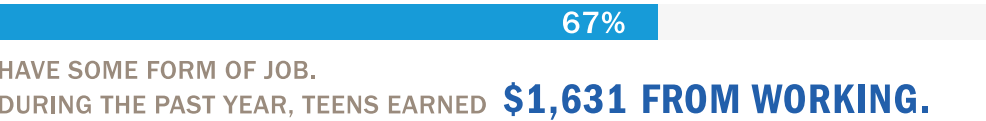
## TOP REASONS WHY TEENS SAVE



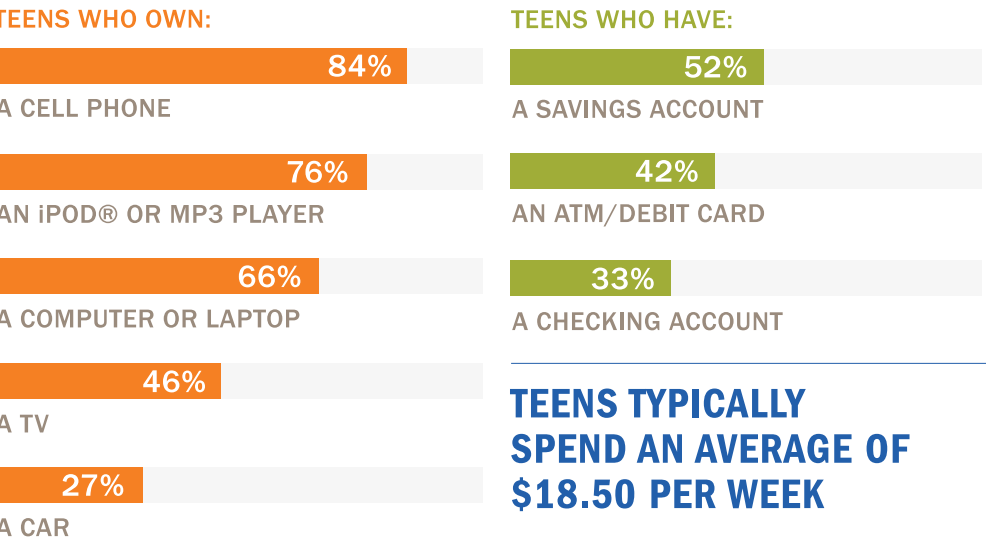
WHAT WOULD THEY DO WITH A FINANCIAL WINDFALL? IT DEPENDS ON HOW MUCH IT IS.



## WHERE TEENS GET THEIR MONEY



## TEENS AS CONSUMERS



TEENS TYPICALLY SPEND AN AVERAGE OF **\$18.50 PER WEEK**

# THE OPPORTUNITY FOR PARENTS

## HOW TEENS LEARN TO MANAGE MONEY



**82%**  
PARENTS



**65%**  
REAL-LIFE EXPERIENCE



**49%**  
SCHOOL

**77%**

SAY THEIR PARENTS HAVE BEEN GREAT ROLE MODELS  
WHEN IT COMES TO MONEY MANAGEMENT AND HAVE TAUGHT THEM A LOT

## TOPICS TEENS WOULD LIKE TO LEARN MORE ABOUT

**62%**

THE KINDS OF INSURANCE I'LL NEED WHEN I'M ON MY OWN

**61%**

HOW TO INVEST MONEY TO MAKE IT GROW

**53%**

HOW INCOME TAXES WORK

**51%**

STRATEGIES FOR SAVING MONEY

## TOPICS PARENTS TALK TO THEIR TEENS ABOUT A LOT

**65%**

THE COST OF COLLEGE

**59%**

CLEANING MY ROOM

**47%**

DRUGS AND ALCOHOL

**46%**

SMART MONEY MANAGEMENT

**44%**

DATING/SEX

**37%**

MY APPEARANCE

**32%**

THE ECONOMIC RECESSION

**31%**

PROTECTING MY PERSONAL INFORMATION ONLINE

**29%**

POLITICS

## TOPICS TEENS WOULD LIKE THEIR PARENTS TO TALK ABOUT MORE

**44%**

HOW TO  
INVEST MONEY

**42%**

HOW TO ESTABLISH  
GOOD CREDIT

**34%**

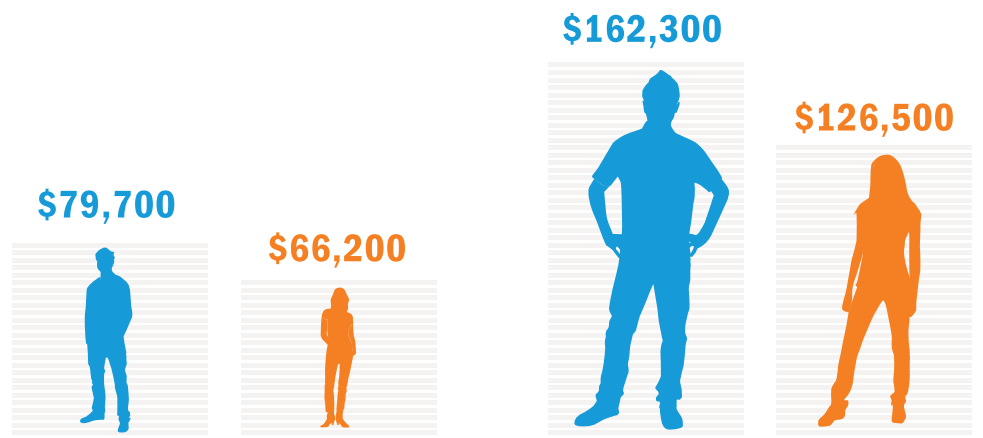
THEIR CAREER  
ASPIRATIONS

**33%**

HOW TO  
BUDGET MONEY

# GIRLS VS. BOYS

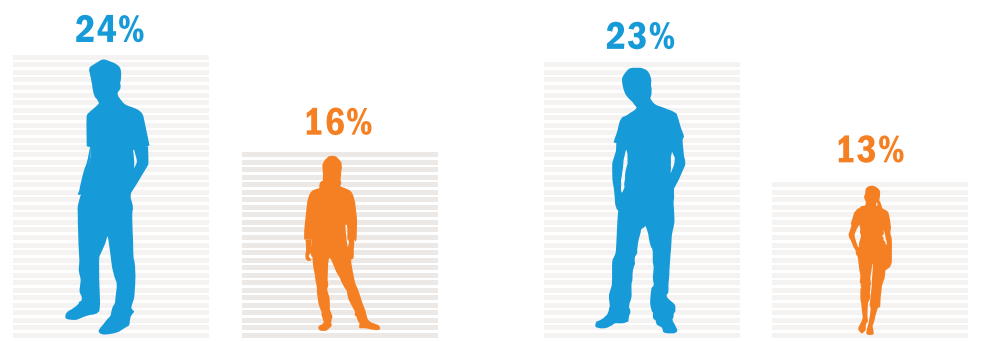
## TEENS CONTINUE TO EXPECT THAT BOYS WILL HAVE GREATER EARNING POTENTIAL



THE AVERAGE STARTING SALARY **BOYS** EXPECT TO EARN IS SIGNIFICANTLY HIGHER THAN WHAT IS EXPECTED BY **GIRLS**.

THE AVERAGE SALARY **BOYS** EXPECT TO EARN ONCE ESTABLISHED IN THEIR CAREER IS EVEN FARTHER AWAY FROM **GIRLS'** EXPECTATIONS.

## GENDER DIFFERENCES EXTEND TO TEENS' PARENTS



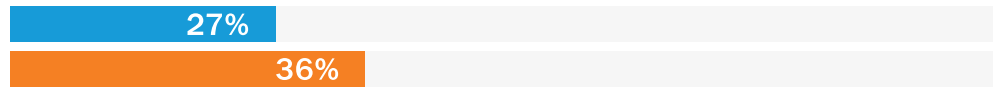
**BOYS** ARE MORE LIKELY THAN **GIRLS** TO REPORT THAT THEIR PARENTS HAVE SPOKEN TO THEM ABOUT THE PRESSURE TO HAVE MORE THINGS...

...AS WELL AS HOW TO INVEST MONEY TO MAKE IT GROW.

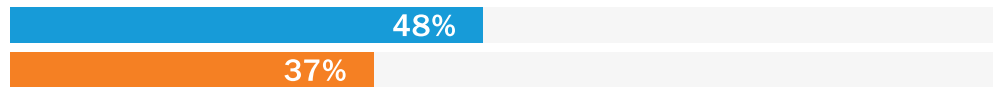
## EARNING, SAVING AND SPENDING VARIES BY GENDER



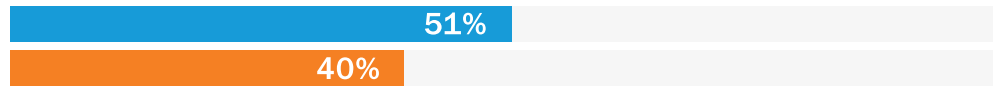
**BOYS** REPORT HAVING EARNED MORE MONEY THAN **GIRLS** IN 2010



MORE **GIRLS** REPORT SAVING THEIR MONEY FOR SMALL PURCHASES LIKE MUSIC OR CLOTHES

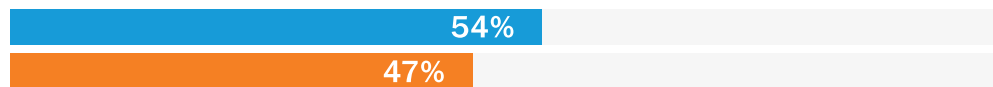


MORE **BOYS** REPORT SAVING THEIR MONEY FOR BIGGER PURCHASES, LIKE AN IPOD® OR COMPUTER

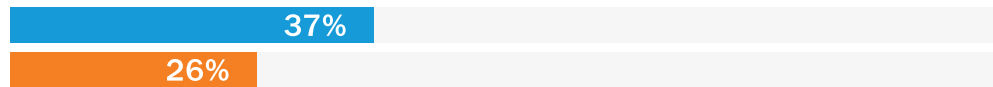


**BOYS** ARE MORE LIKELY TO HAVE THEIR OWN TV

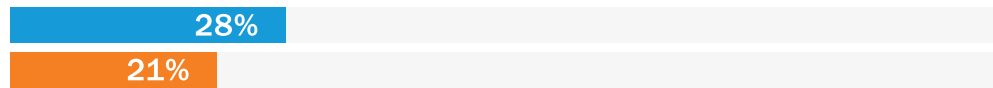
## MORE BOYS THAN GIRLS REPORT KNOWING THE FOLLOWING...



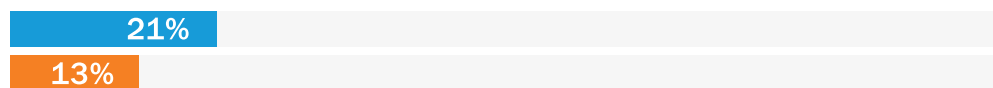
HOW TO PROTECT THEIR PERSONAL INFORMATION ONLINE



HOW CREDIT CARD INTEREST AND FEES WORK



WHETHER A CHECK CASHING SERVICE/STORE IS GOOD TO USE



WHAT A 401K PLAN IS

# WHAT CHANGED SINCE THE 2007 TEENS & MONEY SURVEY

2007

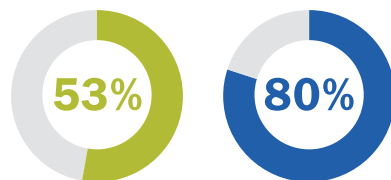
2011

## KNOWLEDGE OF MONEY MANAGEMENT SEEMS TO HAVE DECLINED

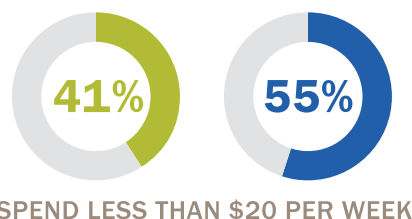


## BUT THE DESIRE TO LEARN ABOUT MONEY MANAGEMENT HAS INCREASED:

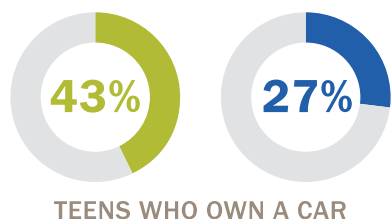
MORE 17-YEAR-OLDS SAY THAT LEARNING MORE ABOUT MONEY MANAGEMENT IS ONE OF THEIR TOP PRIORITIES.



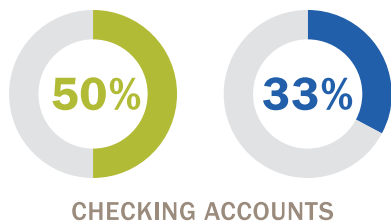
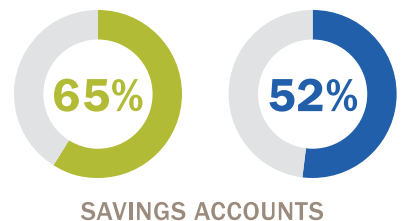
## TEENS ARE SPENDING LESS



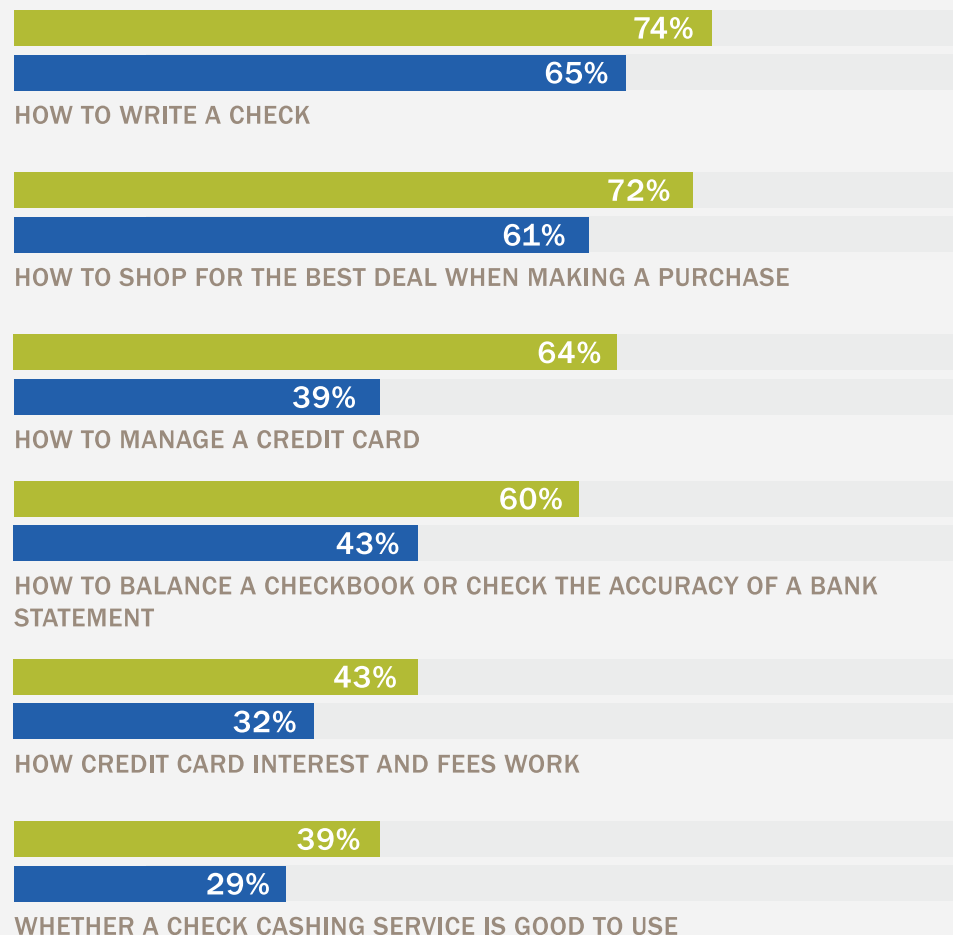
## FEWER TEENS HAVE CARS



## FEWER TEENS HAVE BANK ACCOUNTS



## THE DECLINE IN KNOWLEDGE IS ESPECIALLY PRONOUNCED AMONG 18-YEAR-OLDS



### ABOUT THE 2011 TEENS & MONEY SURVEY

The Charles Schwab 2011 Teens & Money survey was conducted by Koski Research, an independent research firm, on behalf of Charles Schwab. The nationally-representative online survey polled 1,132 American teens between the ages of 16-18 from February 21 through March 14, 2011, to better understand their views, behavior and knowledge of spending, saving, borrowing, and earning money. The survey, which has a margin of error of plus or minus 2.97% at the 95 percent confidence level, was conducted using the Harris Interactive Panel.

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