

## Financial Literacy Statistics

### Students

**87%** of college students &...

**90%** of high school students rely on their parents for financial guidance.

**70%** of college students say their parents have not given them tips or advice about spending wisely while shopping for school supplies.

**98%** of college students &...

**90%** of high school students say they have learned about money management through their own experiences with money.

**70%** of middle school and high school students say they perform odd jobs to earn extra money.

**72%** of college students have a regular full or part-time job.

*[Capital One, Capital One's Annual Back-to-School Survey Reveals Family Falling Short as Key Source for Students' Financial Know-How, July 29, 2003]*

**85%** of high school and middle school students say their parents have not taken the time to discuss their back-to-school finances with them.

**60%** of parents plan to spend more than \$125 per child

**20%** of parents have discussed a back-to-school budget with their child.

*[Capital One, Capital One's Back-to-School Survey Shows Annual Shopping Excursions are a Missed Opportunity for Parents to Help Kids Pass the Financial Education Test, July 19, 2004.]*

### Adults & Parents

**57%** of parents put no restrictions on how their child can spend the money they are given.

**62%** of parents require their teens to save at least some of what they earn.

**53%** of parents said their children generally spend the money they earn on food and entertainment.

**37%** of parents said their family would have an itemized back-to-school budget.

*[Visa USA, Visa USA Back to School Survey Shows Sex, Drugs and Money Management Top Issues Parents Discuss with their High School Students, August 3, 2004]*

**27%** of Adults feel very well informed about managing household finances.

**26%** of parents whose children are five-years-old and up feel well prepared to teach their kids about basic personal finances.

**50%** of parents feel they are good role models for their children regarding spending and saving.

*[FleetBoston, Smarter Decisions With Fleet National Survey, September 2003]*

**70%** of parents say they have spoken with their teens about credit and using credit cards wisely.

**44%** of the teenagers say their parents have talked to them about credit cards.

**50%** of the parents said they think their teens' knowledge of money management is good to excellent, but only...

**20%** of the teens in question agree.

*[Capital One and Consumer Action, Financial Educational Survey, October 23, 2003]*