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Financial Behaviors
Saving vs. Spending

- Parents break almost evenly between savers and spenders.
- Married respondents are more likely to describe their spouse/partner as a spender than a saver.
- Like their parents, the kids are split evenly between savers and spenders.
Saving vs. Spending – By Gender

Would you consider **yourself** to be more of a saver or a spender?

- **Definitely a saver**
  - Male: 10%
  - Female: 10%
- **More of a saver**
  - Male: 33%
  - Female: 40%
- **More of a spender**
  - Male: 40%
  - Female: 38%
- **Definitely a spender**
  - Male: 17%
  - Female: 10%

Would you consider **your spouse** to be more of a saver or a spender?

- **Definitely a saver**
  - Male: 6%
  - Female: 14%
- **More of a saver**
  - Male: 32%
  - Female: 29%
- **More of a spender**
  - Male: 41%
  - Female: 36%
- **Definitely a spender**
  - Male: 20%
  - Female: 22%

- Men are significantly more likely than women to say that they are definitely a spender.
- In general, both men and women are more likely to say that their spouse is a spender.
- Women are significantly more likely than men to say that their spouse is definitely a saver.
Just about two-thirds of parents say that they are primarily responsible for both the household day-to-day finances (68%) and the household investments (61%), and the majority of the remainder share responsibility with their spouse/partner.
Men are significantly more likely than women to say that they are responsible for the household investments.

Women are significantly more likely than men to say that they share responsibility for both day-to-day finances and the household investments, and they are more likely to say that their spouse/partner manages investments.
Kids’ Perceptions of Financial Roles

When asked who is in charge of the family money, kids’ responses break fairly evenly between mom, dad and both, but they are most likely to seek out mom first when they have a question about money.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=924 (Kids: Total Respondents)
Q 43, 44
Paying for Purchases

In general, how do you pay for everyday purchases?

<table>
<thead>
<tr>
<th>Option</th>
<th>Parent Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I only use cash</td>
<td>12%</td>
</tr>
<tr>
<td>I use cash most of the time and occasionally use a debit/credit card</td>
<td>22%</td>
</tr>
<tr>
<td>I use cash and debit/credit equally</td>
<td>22%</td>
</tr>
<tr>
<td>I use a debit/credit card most of the time and occasionally use cash</td>
<td>38%</td>
</tr>
<tr>
<td>I only use a debit/credit card</td>
<td>6%</td>
</tr>
</tbody>
</table>

In general, how do you pay for the things you buy?

<table>
<thead>
<tr>
<th>Option</th>
<th>Child Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>65%</td>
</tr>
<tr>
<td>Gift card</td>
<td>12%</td>
</tr>
<tr>
<td>Debit/credit card</td>
<td>8%</td>
</tr>
<tr>
<td>Prepaid card</td>
<td>4%</td>
</tr>
<tr>
<td>iTunes balance</td>
<td>2%</td>
</tr>
<tr>
<td>Truffles</td>
<td>1%</td>
</tr>
<tr>
<td>Bitcoins</td>
<td>0%</td>
</tr>
<tr>
<td>Not sure</td>
<td>2%</td>
</tr>
<tr>
<td>I don't buy things</td>
<td>6%</td>
</tr>
</tbody>
</table>

- While parents lean toward the use of debit/credit to pay for everyday purchases (66% use credit/debit as much as, or more frequently, than cash), kids rely primarily on cash to make purchases.
- A total of 94% of kids make purchases.
Approach to Credit Card Balances

In general, which of the following best describes how you approach credit card balances?

- I pay them off in full each month: 39%
- I carry over a small balance one or two months per year: 19%
- I carry over a balance almost every month: 25%
- I don't have credit cards: 17%

➢ One in four parents carry over a credit card balance almost every month.
In general, which of the following best describes how you approach credit card balances?

- I pay them off in full each month
  - Saver: 33%
  - Spender: 44%

- I carry over a small balance one or two months per year
  - Saver: 19%
  - Spender: 19%

- I carry over a balance almost every month
  - Saver: 22%
  - Spender: 28%

- I don't have credit cards
  - Saver: 14%
  - Spender: 20%

Twenty-two percent of parents who say that they are savers carry over a credit card balance almost every month.

Savers are significantly more likely than spenders to say that they pay off their credit cards in full each month, while spenders are more likely to say that they don’t have credit cards.
Financial Behaviors

Parent

Which of the following things do you currently do on a regular basis? (Check all that apply)

- Save for a family vacation: 46%
- Save for retirement: 45%
- Set savings goals: 44%
- Compare the trade-offs between spending and saving: 40%
- Contribute to charitable causes: 40%
- Save throughout the year for holiday shopping: 40%
- Contribute to, or maintain, an emergency fund: 37%
- Ensure that my investments are diversified: 28%

➢ The saving activity reported most by parents is saving for vacation, on par with saving for retirement, and well above contributing to an emergency fund.
➢ Just over one-third of parents maintain an emergency fund.
➢ Only about one in four parents ensure that their investments are diversified.
Financial Behaviors – By Saver vs. Spender

**Parent**

Which of the following things do you currently do on a regular basis? (Check all that apply)

- **Save for a family vacation**
  - Saver: 41%
  - Spender: 54%
- **Save for retirement**
  - Saver: 35%
  - Spender: 54%
- **Set savings goals**
  - Saver: 35%
  - Spender: 53%
- **Compare the trade-offs between spending and saving**
  - Saver: 31%
  - Spender: 47%
- **Contribute to charitable causes**
  - Saver: 35%
  - Spender: 46%
- **Save throughout the year for holiday shopping**
  - Saver: 33%
  - Spender: 46%
- **Contribute to, or maintain, an emergency fund**
  - Saver: 25%
  - Spender: 49%
- **Ensure that my investments are diversified**
  - Saver: 22%
  - Spender: 34%

➢ Respondents who consider themselves savers are significantly more likely than spenders to say that they regularly do all activities listed.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 18, 11
Financial Activity Frequency

Parent

How often do you do each of the following?

- Review bank statements online: 45% Once a Week or More, 42% Less Than Once a Week, 13% Never
- Balance your checkbook: 40% Once a Week or More, 41% Less Than Once a Week, 18% Never
- Pay bills online: 31% Once a Week or More, 59% Less Than Once a Week, 10% Never
- Shop online: 27% Once a Week or More, 66% Less Than Once a Week, 7% Never
- Use an ATM: 27% Once a Week or More, 63% Less Than Once a Week, 11% Never
- Use financial software or apps: 24% Once a Week or More, 55% Less Than Once a Week, 22% Never
- Write a check: 22% Once a Week or More, 62% Less Than Once a Week, 17% Never
- Cash a check: 21% Once a Week or More, 59% Less Than Once a Week, 19% Never
- Use automatic bill pay: 21% Once a Week or More, 48% Less Than Once a Week, 31% Never
- Go into a bank: 20% Once a Week or More, 72% Less Than Once a Week, 7% Never
- Make mobile purchases: 16% Once a Week or More, 30% Less Than Once a Week, 53% Never
- Make mobile deposits: 16% Once a Week or More, 25% Less Than Once a Week, 60% Never
- Buy apps or in-app purchases: 15% Once a Week or More, 30% Less Than Once a Week, 55% Never
- Print bank statements: 13% Once a Week or More, 39% Less Than Once a Week, 47% Never

- Over half of parents never use mobile devices to make purchases or deposits.
- While the vast majority of parents shop and pay bills online, they also still visit banks and use ATMs.
- The majority of parents do not use financial software or apps.
Kids’ Financial Behaviors

Six of 10 kids shop online.
A total of 54% of kids purchase mobile apps and make in-app purchases, and 41% use a mobile device to make general purchases.
Nearly three-quarters of kids rarely or never go into a bank, with 42% saying they never do so.
Kids’ Access to Finance and Technology

Which of the following do any of your kids who are between 8 and 14 have? (Check all that apply)

- Computer: 52%
- Tablet: 47%
- Bank account: 46%
- Mobile phone: 46%
- Investment account: 11%
- Credit card: 9%
- Own account to purchase apps: 8%
- None of the above: 11%

Which of the following do you have? (Check all that apply)

- Computer: 55%
- Tablet: 49%
- Mobile phone: 46%
- Bank account: 45%
- Own account to purchase apps: 10%
- Investment account: 9%
- Credit card: 9%
- None of the above: 11%

➢ Just about half of kids have access to a computer, tablet or mobile phone.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents); N=924 (Kids: Total Respondents)
Q 40, 57
Parents and kids are in sync for the most part in their perception of who pays for kids’ purchases, although kids are more likely to say they pay (18% vs. 9%).

**Paying for Kids’ Purchases**

**Parent**
Who pays for the purchases your kids make with their credit card, mobile device or computer?

- I pay (parent) 57%
- Sometime I do, sometimes they do 22%
- My kids pay 9%
- Other 11%

**Child**
Who pays for the purchases you make with your credit card, mobile device or computer?

- I pay (kid) 18%
- Sometime I do, sometimes they do 23%
- My parents pay 48%
- Other 6%
- Don't know 4%
Parents and kids are very much in sync about how much money kids spend on apps and in-app purchases.
Bribing and Borrowing

Parent

How much do you agree or disagree with each of the following statements?
(Percent Agreeing)

- I sometimes use money to bribe my kids to encourage good behavior: 48%
- I sometimes “borrow” money from my kid’s piggy bank: 30%

- Nearly half of parents use money to bribe their kids to encourage good behavior.
- Three out of 10 parents “borrow” money from their kid’s piggy bank.
Bribing and Borrowing By Saver/Spender & Belief That Cash Is Obsolete

Parents who are spenders are significantly more likely than those who are savers to bribe their kids and borrow from their piggy banks.

Parents who say that they think cash is obsolete are also more likely to bribe and borrow from their kids.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 26, 39, 11
Attitudes and Perceptions
Over two-thirds of parents are Very/Extremely concerned with setting a good financial example for their kids.

While 66% of parents are Very/Extremely concerned with saving for emergencies, only 37% regularly contribute to, or maintain, an emergency fund (Slide #12).

There is relatively little concern with investing in the wrong things.
Parents are clearly more comfortable with their knowledge of managing personal finances (67% Very/Extremely) than their knowledge of investing (35% Very/Extremely).
Parents who feel that their parents did a good job of teaching them about money have significantly higher opinions of their knowledge of finances and investing.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 10, 26
The majority of kids (59%) feel that they could be smarter about money.

Kids’ perception of their parents’ knowledge about money is higher, mapping fairly closely to parents’ perception about their own knowledge of personal finances.
## Parent’s Financial Aptitude

### Parent

How much do you agree or disagree with each of the following statements?

*(Percent Agreeing)*

<table>
<thead>
<tr>
<th>Statement</th>
<th>Percent Agreeing</th>
</tr>
</thead>
<tbody>
<tr>
<td>I understand the importance of saving to reach financial goals</td>
<td>95%</td>
</tr>
<tr>
<td>I understand what diversification means</td>
<td>76%</td>
</tr>
<tr>
<td>I understand what it means to beat inflation</td>
<td>71%</td>
</tr>
<tr>
<td>I understand how to invest money</td>
<td>70%</td>
</tr>
<tr>
<td>I understand what asset allocation means</td>
<td>67%</td>
</tr>
</tbody>
</table>

- Parents have little doubt about understanding the importance of saving.
- Results here indicate that parents are more knowledgeable about investing topics than they indicated previously (Slide #23).
Perceptions About Currency

How much do you agree or disagree with each of the following statements?
(Percent Agreeing)

- My kids understand the value of a dollar: 74%
- Because transactions are often digital, my kids think of currency in a much different way than I did growing up: 73%
- My kids would rather have a gift card or online credit than cash: 43%
- Cash is obsolete: 28%

- The majority of parents feel that their kids understand the value of a dollar, but also agree that because of technology, kids today think of currency in a much different way than they did growing up.
- While kids generally pay for purchases with cash, nearly half would prefer to have gift cards or online credit.
- More than a quarter of parents feel that cash is obsolete.
Kids’ perception of how much things cost appears to be on track.

One in four kids believe that a four-year college education costs more than a house.
Parent/Child Discussions
Discussions With Spouse/Partner

How often do you and your spouse/partner discuss each of the following?

<table>
<thead>
<tr>
<th>Topic</th>
<th>Frequently</th>
<th>Occasionally</th>
<th>Rarely</th>
<th>Never</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly spending/budget</td>
<td>50%</td>
<td>37%</td>
<td>10%</td>
<td>3%</td>
</tr>
<tr>
<td>Saving for kids' education</td>
<td>29%</td>
<td>40%</td>
<td>21%</td>
<td>10%</td>
</tr>
<tr>
<td>Long-term financial goals</td>
<td>25%</td>
<td>49%</td>
<td>18%</td>
<td>8%</td>
</tr>
<tr>
<td>Retirement</td>
<td>20%</td>
<td>42%</td>
<td>25%</td>
<td>13%</td>
</tr>
<tr>
<td>Investment planning</td>
<td>19%</td>
<td>37%</td>
<td>28%</td>
<td>16%</td>
</tr>
</tbody>
</table>

- Discussions with a spouse/partner most often center around budgets and monthly spending.
- Roughly three-quarters of couples discuss long-term financial goals at least occasionally, and just over two-thirds discuss saving for kids’ education occasionally or frequently.
- Sixteen percent of couples never discuss investment planning, and 13% never discuss retirement.
Planning Discussions with Children

For which of the following have you and your spouse/partner agreed on a plan to discuss with your children? (Check all that apply)

- Alcohol and drugs: 78%
- Bullying: 74%
- Money and finances: 72%
- Sex: 72%
- Healthy diet: 71%
- Exercise: 67%

When do you think it’s appropriate to start teaching children about financial matters?

- It’s never too early to start: 32%
- When they start to get an allowance: 25%
- When they start to earn their own money: 14%
- When they show an interest: 13%
- When they know how to count: 9%
- When they start to go to school: 6%

➢ The majority of couples have agreed on a plan to discuss all relevant topics with their kids.
➢ About one-third of parents think it’s never too early to start teaching kids about money.
➢ One in four tie educating kids about money to when they start getting an allowance.
Importance of Parent/Child Discussions

Parent and Child

How important do you think it is to discuss each of the following **financial topics** with your children/parents? (Five-point scale – Summary: Top 2 box)

- **The importance of saving and spending wisely**
  - Parents: 85%
  - Kids: 63%

- **Budgeting**
  - Parents: 77%
  - Kids: 47%

- **Setting financial goals**
  - Parents: 73%
  - Kids: 46%

- **Saving for college**
  - Parents: 68%
  - Kids: 50%

- **The family finances**
  - Parents: 50%
  - Kids: 46%

- **Parents ascribe significantly more importance than kids to all topics other than family finances.**
- **While parents show more variability in importance level, the priority of discussions is similar for parents and kids, except that kids rate saving for college as a higher priority than parents (second overall, compared to fourth).**
Frequency of Parent/Child Discussions

### Parent & Child

How often do you discuss each of the following **financial topics** with your children/parents?

*(Four-point scale – Summary: Top 2 box)*

<table>
<thead>
<tr>
<th>Topic</th>
<th>Parents</th>
<th>Kids</th>
</tr>
</thead>
<tbody>
<tr>
<td>The importance of saving and spending wisely</td>
<td>88%</td>
<td>79%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>75%</td>
<td>61%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>69%</td>
<td>54%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>67%</td>
<td>60%</td>
</tr>
<tr>
<td>The family finances</td>
<td>56%</td>
<td>47%</td>
</tr>
</tbody>
</table>

- While not as dramatic as the differences in importance, parents generally report having more frequent discussions than the kids report for all topics.
- Parents and kids are most aligned on the frequency of discussing saving for college.
Importance vs. Frequency of Discussions – Parents

How important do you think it is to discuss each of the following **financial topics** with your children? (Five-point scale – Summary: Top 2 box)

How often do you discuss each of the following **financial topics** with your children? (Four-point scale – Summary: Top 2 box)

- The importance of saving and spending wisely
  - How Important to Discuss: 85%
  - How Often Do You Discuss: 88%

- Budgeting
  - How Important to Discuss: 77%
  - How Often Do You Discuss: 75%

- Setting financial goals
  - How Important to Discuss: 73%
  - How Often Do You Discuss: 69%

- Saving for college
  - How Important to Discuss: 68%
  - How Often Do You Discuss: 67%

- The family finances
  - How Important to Discuss: 50%
  - How Often Do You Discuss: 56%

- Investment vehicles such as stocks, bonds, mutual funds, etc.
  - How Important to Discuss: 39%
  - How Often Do You Discuss: 38%

- **Parents are very consistent in terms of how important they say topics are and how often they discuss them with their kids.**
Importance vs. Frequency of Discussions – Kids

How important do you think it is to discuss each of the following financial topics with your parents? (Five-point scale – Summary: Top 2 box)

How often do you discuss each of the following financial topics with your parents? (Four-point scale – Summary: Top 2 box)

From the kids’ point of view, discussions are generally occurring more frequently than necessary, based on the level of importance they ascribe to discussing these topics.
Frequency of Parent/Grandparent Discussions

How often did/do you discuss each of the following financial topics with your parents (grandparents)/your children?

(Four point scale – Summary: Top 2 box)

- The importance of saving and spending wisely: 68% (Your Parents (Grandparents)) vs. 88% (Your Kids)
- Budgeting: 54% (Your Parents (Grandparents)) vs. 75% (Your Kids)
- Setting financial goals: 48% (Your Parents (Grandparents)) vs. 69% (Your Kids)
- Saving for college: 44% (Your Parents (Grandparents)) vs. 67% (Your Kids)
- The family finances: 41% (Your Parents (Grandparents)) vs. 56% (Your Kids)

➢ Parents discuss financial topics with their kids significantly more often than their parents did with them when they were young.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 20, 25
Reluctance to Discuss Financial Topics

Parent
Are you reluctant to discuss financial topics with your children for any of the following reasons? (Check all that apply.)

- I don't want them to worry about financial matters: 42%
- They're too young to understand: 30%
- I would rather discuss other more important things with them: 20%
- I worry they would share sensitive family information with others: 19%
- It's none of their business: 8%
- None of the above: 26%

➢ A total of 74% of parents have some reluctance to discuss financial topics with their kids.
When kids initiate discussions, they are most often about how much things cost or their allowance.

Nearly three-quarters of kids initiate a discussion about saving for college.
Discussing Money With Kids

How much do you agree or disagree with each of the following statements? (Percent Agreeing)

- I think it’s important to include children in discussions regarding the family finances: 64%
- I sometimes avoid talking to my kids about money: 42%
- I sometimes lie to my kids about money: 28%

While just about two-thirds of parents say it’s important to include kids in financial discussions, nearly half also say that they sometimes avoid talking with kids about money. Just over one-quarter of parents say that they sometimes lie to their kids about money.
Discussing College

Parent and Child

Which of the following topics have you discussed with your children/parents? (Check all that apply)

- Why going to college is important: 69% (Parents), 62% (Kids)
- How important it is to save for college: 44% (Parents), 35% (Kids)
- Applying for scholarships: 42% (Parents), 35% (Kids)
- How much college is going to cost: 40% (Parents), 41% (Kids)
- The different types of schools and associated costs: 35% (Parents), 28% (Kids)
- How you’re going to pay for college: 31% (Parents), 33% (Kids)
- How you/your parents paid for college: 30% (Parents), 24% (Kids)
- A specific plan to save enough for college: 20% (Parents), 15% (Kids)

- In general, parents report having college-related discussions slightly more frequently than kids report having discussions.
- The most frequent discussions concern the importance of going to college, and then the focus shifts to saving/paying for college.
Teaching/Learning
Teaching Kids About Money

Parent

How much do you agree or disagree with each of the following statements?
(Percent Agreeing)

- I think it’s appropriate for kids to learn about financial matters in school: 87%
- My spouse/partner and I agree on how we should be teaching our kids about financial matters: 86%
- I feel like I have enough knowledge to teach my kids about financial matters: 84%
- Games are a good way to teach kids about money: 83%
- When teaching kids about finances, I typically talk about concepts like paychecks, banks, cash, etc.: 78%

➢ Nearly nine out of 10 parents think it’s okay for schools to teach kids about money.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 26, 39
Teaching Kids About Money (Continued)

Just over three-quarters of parents agree that an allowance offers a good opportunity to teach kids about money.

Despite advances in technology and shifting ways of managing money, only 38% of parents use digital and online tools to teach kids about money.
Money Games

Have you ever played a game involving money where you had to save your money or be careful about how you spend it?

- Yes: 68%
- No: 32%

Over two-thirds of kids have played games involving money, and the majority say that board games, video games and online games that involve money help them understand how to save and spend wisely.

Child

How much do you agree or disagree with each of the following statements? (Percent Agreeing) (N=630 who have played a game)

- A board game about money matters has helped me understand how to save and spend money wisely: 85%
- A video game about money matters has helped me understand how to save and spend money wisely: 66%
- An online game about money matters has helped me understand how save and spend money wisely: 66%
Kids’ College Intentions

Do you think you will go to college?

- I definitely will go: 52%
- I probably will go: 22%
- I might go: 16%
- I probably won't go: 4%
- I definitely won't go: 6%

Parents Are Saving for College
- Yes: 38%
- No: 62%

Kids Are Saving for College
- Yes: 46%
- No: 54%

The majority of kids think they are likely to go to college, with only 10% saying they probably/definitely won’t go.

Kids are significantly more likely to say they will definitely go to college if their parents are currently saving for their college education.
Kids’ College Intentions

Child

Do you think you will go to college?

<table>
<thead>
<tr>
<th>Option</th>
<th>Kids %</th>
<th>Parent %</th>
</tr>
</thead>
<tbody>
<tr>
<td>I definitely will go</td>
<td>35%</td>
<td>46%</td>
</tr>
<tr>
<td>I probably will go</td>
<td></td>
<td>12%</td>
</tr>
<tr>
<td>I might go</td>
<td>7%</td>
<td>2%</td>
</tr>
<tr>
<td>I probably won't go</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>I definitely won't go</td>
<td>5%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Kids Think Parents Are Saving for College

- **Yes**: 67%
- **No**: 6%
- **Don't Know**: 6%

Kids Frequently Discuss Saving for College With Parents

- **Yes**: 74%
- **No**: 5%
Just over half of parents say that they regularly set aside money for college, and those who do are split almost evenly between those who put aside money when they can and those who have specific goals and a plan to reach them.

While 51% of parents regularly save for college, and a total of 23% overall have developed a plan to reach college savings goals:

- 62% are very/extremely concerned about saving for their kids education (Slide #22)
- 69% occasionally/frequently discuss saving for college with their spouse/partner (Slide #30)
- 68% say that it's very/extremely important to discuss saving for college with kids (Slide #32)
- 67% say that they occasionally/frequently discuss saving for college with their kids (Slide #33)
Over one-third of kids are not aware if their parents are saving for their college education.
Reasons for Not Saving for College

Why don't you regularly set aside money for college savings? (Check all that apply.)

- I can’t afford to: 70%
- I’m counting on scholarships to pay for college: 21%
- I plan to start saving for college later: 18%
- We will rely on student loans: 16%
- It’s so overwhelming that I don’t know where to start: 11%
- It is more important to save for other things: 9%
- I’ll never be able to save enough, so it’s pointless to try: 8%
- Other family members will pay for college: 6%
- I already have enough saved to pay for college: 3%
- My kids are not going to go to college: 1%

➢ By far, the primary reason given by parents for not saving for college is that they can’t afford to.
Appropriate Accounts for College Savings

Parent

What types of accounts do you think are best to use for college savings? (Check all that apply.)

- Regular savings account: 44%
- 529 account: 34%
- Investment account: 23%
- 401(k) account: 17%
- Checking account: 17%
- IRA (Roth or Traditional): 14%
- UGMA or UTMA account: 6%
- UBO-67 account*: 4%
- CS213 account*: 4%

A total of 1% chose both

➢ Forty-four percent of parents say that a regular savings account is best for college savings.

*UBO-67 and CS213 are fictitious accounts included to determine general knowledge of college savings options.
Appropriate Accounts for College Savings – By Understanding Importance of Saving

Parent

What types of accounts do you think are best to use for college savings? (Check all that apply)

Parents who say that they understand the importance of saving to reach financial goals are significantly more likely to say regular savings, 529 account, investment account, 401(k) and IRA.

*UBO-67 and CS213 are fictitious accounts included to determine general knowledge of college savings options.
Appropriate Accounts for College Savings – By Understanding How to Invest

Parent

What types of accounts do you think are best to use for college savings? (Check all that apply.)

- Regular savings account
- 529 account
- Investment account
- 401(k) account
- Checking account
- IRA (Roth or Traditional)
- UGMA or UTMA account
- UBO-67 account*
- CS213 account*

I understand how to invest money

Parents who say that they understand how to invest money are significantly more likely to say every type of account.

*UBO-67 and CS213 are fictitious accounts included to determine general knowledge of college savings options.
Expectations About Paying for College

Parent

Which of the following best describes how you feel about saving for your children’s college education?

- I will be able to save enough to pay for the entire cost of college: 12%
- I will be able to save enough to pay for most of the cost of college: 17%
- I will be able to save enough to pay for some of the cost of college: 31%
- I will only be able to save a fraction of what college will cost: 30%
- I don’t plan to save anything for college: 10%

➤ A total of 29% of parents believe that they will be able to save enough to pay for most or all of their kids’ college education.
Expectations About Paying for College – By Concern About College Savings

Which of the following best describes how you feel about saving for your children’s college education?

- I will be able to save enough to pay for the entire cost of college
  - Very or Extremely Concerned: 14%
  - Somewhat or Less Concerned: 8%

- I will be able to save enough to pay for most of the cost of college
  - Very or Extremely Concerned: 19%
  - Somewhat or Less Concerned: 14%

- I will be able to save enough to pay for some of the cost of college
  - Very or Extremely Concerned: 30%
  - Somewhat or Less Concerned: 32%

- I will only be able to save a fraction of what college will cost
  - Very or Extremely Concerned: 28%
  - Somewhat or Less Concerned: 32%

- I don’t plan to save anything for college
  - Very or Extremely Concerned: 18%
  - Somewhat or Less Concerned: 5%

➢ Parents who are very/extremely concerned about saving for college are significantly more likely to say that they will be able to save most or all of the entire cost of college.

T. Rowe Price 2014 Parents, Kids & Money Survey
N=995 (Parents: Plan to Send Kids to College)
Q 32, 16
Kids’ Expectations About Paying for College

How much of the cost for your college education do you expect your parents to pay for?

- All: 19%
- Most: 34%
- Some: 39%
- None: 8%

➢ There is disparity between parents’ and kids’ expectations – while 29% of parents say that they will save for most/all of their kids’ college education, 53% of kids expect them to pay for most/all of it.
Covering the Cost of College

How do you plan to cover the remaining cost for college? (Check all that apply.)

- Scholarships: 60%
- Student loans: 58%
- Grants: 46%
- Kids will work: 44%
- Through regular income: 28%
- Personal loan or line of credit: 14%
- Other family members: 10%
- Credit cards: 9%
- Take money from retirement accounts: 8%
- Home equity loan/second mortgage: 7%

- Those parents who don’t think that they will be able to cover the entire cost of college plan to rely primarily on scholarships, student loans and grants.
- Nearly half of parents expect their kids to work to help pay for college.
- Parents appear reluctant to take on personal debt to pay for their kids college education.
Grants and Scholarships

Parent

What percent of your children’s college education do you think will be covered by grants and scholarships?

- 0%: 4%
- 1-10%: 18%
- 11-20%: 17%
- 21-30%: 14%
- 31-40%: 6%
- 41-50%: 17%
- 51-60%: 3%
- 61-70%: 3%
- 71-80%: 9%
- 81-90%: 3%
- 91-100%: 6%

➤ Almost one in four parents believe that more than 50% of their kids’ college education will be covered by grants and scholarships.
Beliefs About College Savings

How much do you agree or disagree with each of the following statements? (Percent Agreeing)

- **I expect my kids to pay for some of their college education**: 77%
- **It’s more important to save for retirement than to save for kids’ education**: 48%
- **I’m so concerned about paying for college that I lose sleep at night**: 28%

➢ More than one-quarter of parents are lose sleep worrying about how to pay for college.
➢ The majority of parents expect their kids to help pay for their college education.
Respondent Profile
## Respondent Profile

<table>
<thead>
<tr>
<th>Parent Age</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>18-29</td>
<td>8%</td>
</tr>
<tr>
<td>30-39</td>
<td>37%</td>
</tr>
<tr>
<td>40-49</td>
<td>36%</td>
</tr>
<tr>
<td>50-59</td>
<td>15%</td>
</tr>
<tr>
<td>60 or older</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Kid Age</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8-10</td>
<td>35%</td>
</tr>
<tr>
<td>11-12</td>
<td>30%</td>
</tr>
<tr>
<td>13-14</td>
<td>35%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gender</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>50%</td>
</tr>
<tr>
<td>Female</td>
<td>50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Marital Status</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Single, never married</td>
<td>9%</td>
</tr>
<tr>
<td>Married/domestic partnership/living with partner</td>
<td>80%</td>
</tr>
<tr>
<td>Separated/divorced</td>
<td>9%</td>
</tr>
<tr>
<td>Widow/Widower</td>
<td>2%</td>
</tr>
<tr>
<td>Prefer not to answer</td>
<td>&lt;1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual Household Income</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $30,000</td>
<td>17%</td>
</tr>
<tr>
<td>$30,000-$64,999</td>
<td>32%</td>
</tr>
<tr>
<td>$65,000-$105,999</td>
<td>29%</td>
</tr>
<tr>
<td>$106,000 or more</td>
<td>20%</td>
</tr>
<tr>
<td>Prefer not to answer</td>
<td>2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Northeast</td>
<td>20%</td>
</tr>
<tr>
<td>Midwest</td>
<td>24%</td>
</tr>
<tr>
<td>South</td>
<td>27%</td>
</tr>
<tr>
<td>West</td>
<td>29%</td>
</tr>
</tbody>
</table>
Objective and Methodology
Objective and Methodology

Objective
• To understand the basic financial knowledge, attitudes and behaviors of both parents of children ages 8-14 and their children ages 8-14.

Methodology
• T. Rowe Price commissioned an online survey of parents of children ages 8-14 and their children ages 8-14.
• The survey was fielded from January 29–31, 2014, with parent quotas of at least 50% men and 50% women.
• A total of 1,000 parents and 924 children ages 8-14 in the U.S. participated; the sampling error for a sample of 1,000 is +/- 3.1% at the 95% confidence interval.
• The survey was fielded through MarketTools, Inc.

T. Rowe Price and MarketTools, Inc., are not affiliated companies.
Appendix – Full Frequencies
Parental Concerns

How concerned are you with each of the following?

- The cost of things going up
  - Extremely: 38%
  - Very: 34%
  - Somewhat: 22%
  - Not Very: 4%
  - Not at All: 1%

- Setting a good financial example for my kids
  - Extremely: 30%
  - Very: 39%
  - Somewhat: 22%
  - Not Very: 6%
  - Not at All: 3%

- Saving for emergencies
  - Extremely: 28%
  - Very: 38%
  - Somewhat: 25%
  - Not Very: 6%
  - Not at All: 3%

- Saving enough to be able to retire
  - Extremely: 31%
  - Very: 33%
  - Somewhat: 25%
  - Not Very: 7%
  - Not at All: 4%

- Saving for my kids' education
  - Extremely: 28%
  - Very: 34%
  - Somewhat: 27%
  - Not Very: 8%
  - Not at All: 3%

- Being able to pay bills month to month
  - Extremely: 32%
  - Very: 26%
  - Somewhat: 24%
  - Not Very: 12%
  - Not at All: 6%

- Taking on too much debt
  - Extremely: 25%
  - Very: 28%
  - Somewhat: 24%
  - Not Very: 14%
  - Not at All: 8%

- Investing in the wrong things
  - Extremely: 17%
  - Very: 23%
  - Somewhat: 26%
  - Not Very: 22%
  - Not at All: 12%
Parents’ Financial Aptitude

How much do you agree or disagree with each of the following statements?

- I understand what asset allocation means:
  - Strongly Agree: 27%
  - Somewhat Agree: 40%
  - Somewhat Disagree: 19%
  - Strongly Disagree: 13%

- I understand how to invest money:
  - Strongly Agree: 25%
  - Somewhat Agree: 45%
  - Somewhat Disagree: 20%
  - Strongly Disagree: 10%

- I understand what it means to beat inflation:
  - Strongly Agree: 26%
  - Somewhat Agree: 45%
  - Somewhat Disagree: 20%
  - Strongly Disagree: 9%

- I understand what diversification means:
  - Strongly Agree: 34%
  - Somewhat Agree: 42%
  - Somewhat Disagree: 14%
  - Strongly Disagree: 10%

- I understand the importance of saving to reach financial goals:
  - Strongly Agree: 53%
  - Somewhat Agree: 42%
  - Somewhat Disagree: 4%
  - Strongly Disagree: 2%
Parents Discussions With Their Parents

How often did your parents discuss each of the following topics with you when you were a child between age 8 and 14?

- The importance of saving money: 33% Frequently, 35% Occasionally, 15% Rarely, 17% Never
- Budgeting: 22% Frequently, 32% Occasionally, 20% Rarely, 26% Never
- Setting financial goals: 18% Frequently, 30% Occasionally, 22% Rarely, 31% Never
- Saving for college: 19% Frequently, 25% Occasionally, 20% Rarely, 36% Never
- The family finances: 17% Frequently, 24% Occasionally, 24% Rarely, 35% Never
- Financial topics like interest rates, credit, investing, etc.: 13% Frequently, 23% Occasionally, 23% Rarely, 41% Never

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 20
## Importance of Parent/Child Discussions

**How important do you think it is to discuss each of the following **financial topics** with your children?**

<table>
<thead>
<tr>
<th>Financial Topic</th>
<th>Extremely</th>
<th>Very</th>
<th>Somewhat</th>
<th>Not Very</th>
<th>Not at All</th>
</tr>
</thead>
<tbody>
<tr>
<td>The importance of saving and spending wisely</td>
<td>47%</td>
<td>38%</td>
<td>13%</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Budgeting</td>
<td>38%</td>
<td>39%</td>
<td>19%</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>33%</td>
<td>40%</td>
<td>22%</td>
<td>32%</td>
<td></td>
</tr>
<tr>
<td>Saving for college</td>
<td>33%</td>
<td>35%</td>
<td>24%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>The family finances</td>
<td>22%</td>
<td>28%</td>
<td>33%</td>
<td>11%</td>
<td>6%</td>
</tr>
<tr>
<td>Investment vehicles such as stocks, bonds, mutual funds, etc.</td>
<td>17%</td>
<td>22%</td>
<td>34%</td>
<td>16%</td>
<td>10%</td>
</tr>
</tbody>
</table>

*T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 22*
# Frequency of Parent/Child Discussions

How often do you discuss each of the following **financial topics** with your children?

<table>
<thead>
<tr>
<th>Topic</th>
<th>Frequently</th>
<th>Occasionally</th>
<th>Rarely</th>
<th>Never</th>
</tr>
</thead>
<tbody>
<tr>
<td>The importance of saving and spending wisely</td>
<td>43%</td>
<td>45%</td>
<td>8%</td>
<td>4%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>28%</td>
<td>47%</td>
<td>16%</td>
<td>8%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>23%</td>
<td>46%</td>
<td>21%</td>
<td>10%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>25%</td>
<td>42%</td>
<td>20%</td>
<td>13%</td>
</tr>
<tr>
<td>The family finances</td>
<td>15%</td>
<td>41%</td>
<td>27%</td>
<td>17%</td>
</tr>
<tr>
<td>Investment vehicles such as stocks, bonds, mutual funds, etc.</td>
<td>11%</td>
<td>27%</td>
<td>26%</td>
<td>36%</td>
</tr>
</tbody>
</table>

---

T. Rowe Price 2014 Parents, Kids & Money Survey  
N=1,000 (Parents: Total Respondents)  
Q 25  

---
## Parent/Child Discussions

How much do you agree or disagree with each of the following statements?

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Somewhat Agree</th>
<th>Somewhat Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I think it’s appropriate for kids to learn about financial matters in school</td>
<td>37%</td>
<td>50%</td>
<td>10%</td>
<td>3%</td>
</tr>
<tr>
<td>My spouse/partner and I agree on how we should be teaching our kids about financial matters</td>
<td>34%</td>
<td>52%</td>
<td>11%</td>
<td>3%</td>
</tr>
<tr>
<td>I feel like I have enough knowledge to teach my kids about financial matters</td>
<td>32%</td>
<td>52%</td>
<td>11%</td>
<td>5%</td>
</tr>
<tr>
<td>I use my kids’ allowance as a way to teach them about money</td>
<td>31%</td>
<td>46%</td>
<td>13%</td>
<td>9%</td>
</tr>
<tr>
<td>I think it’s important to include children in discussions regarding the family finances</td>
<td>19%</td>
<td>45%</td>
<td>24%</td>
<td>12%</td>
</tr>
</tbody>
</table>

- **Strongly Agree**
- **Somewhat Agree**
- **Somewhat Disagree**
- **Strongly Disagree**
I sometimes lie to my kids about money

- Strongly Agree: 9%
- Somewhat Agree: 19%
- Somewhat Disagree: 23%
- Strongly Disagree: 49%

I’m not good with money, so I don’t think that I should be the one teaching my kids about financial

- Strongly Agree: 10%
- Somewhat Agree: 18%
- Somewhat Disagree: 27%
- Strongly Disagree: 45%

I sometimes “borrow” money from my kid’s piggy bank

- Strongly Agree: 9%
- Somewhat Agree: 21%
- Somewhat Disagree: 16%
- Strongly Disagree: 55%

I sometimes avoid talking to my kids about money

- Strongly Agree: 10%
- Somewhat Agree: 32%
- Somewhat Disagree: 31%
- Strongly Disagree: 27%

My parents did a good job teaching me about money

- Strongly Agree: 24%
- Somewhat Agree: 37%
- Somewhat Disagree: 21%
- Strongly Disagree: 19%
Beliefs About College Savings

How much do you agree or disagree with each of the following statements?

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Somewhat Agree</th>
<th>Somewhat Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I expect my kids to pay for some of their college education</td>
<td>28%</td>
<td>49%</td>
<td>14%</td>
<td>9%</td>
</tr>
<tr>
<td>It’s more important to save for retirement than to save for kids’ education</td>
<td>16%</td>
<td>32%</td>
<td>34%</td>
<td>19%</td>
</tr>
<tr>
<td>I’m so concerned about paying for college that I lose sleep at night</td>
<td>10%</td>
<td>18%</td>
<td>28%</td>
<td>44%</td>
</tr>
</tbody>
</table>

Strongly Agree  Somewhat Agree  Somewhat Disagree  Strongly Disagree
## Financial Activity Frequency

**Parent**

How often do you do each of the following?

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Review bank statements online</td>
<td>11%</td>
<td>15%</td>
<td>19%</td>
<td>19%</td>
<td>18%</td>
<td>5%</td>
<td>13%</td>
</tr>
<tr>
<td>Balance your checkbook</td>
<td>11%</td>
<td>14%</td>
<td>15%</td>
<td>13%</td>
<td>21%</td>
<td>7%</td>
<td>18%</td>
</tr>
<tr>
<td>Pay bills online</td>
<td>5%</td>
<td>12%</td>
<td>14%</td>
<td>37%</td>
<td>18%</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>Use an ATM</td>
<td>4%</td>
<td>11%</td>
<td>12%</td>
<td>30%</td>
<td>13%</td>
<td>20%</td>
<td>11%</td>
</tr>
<tr>
<td>Shop online</td>
<td>4%</td>
<td>11%</td>
<td>12%</td>
<td>24%</td>
<td>20%</td>
<td>22%</td>
<td>7%</td>
</tr>
<tr>
<td>Use financial software or apps</td>
<td>7%</td>
<td>8%</td>
<td>9%</td>
<td>10%</td>
<td>6%</td>
<td>6%</td>
<td>55%</td>
</tr>
<tr>
<td>Write a check</td>
<td>4%</td>
<td>8%</td>
<td>10%</td>
<td>30%</td>
<td>14%</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>Use automatic bill pay</td>
<td>4%</td>
<td>8%</td>
<td>9%</td>
<td>22%</td>
<td>20%</td>
<td>6%</td>
<td>31%</td>
</tr>
<tr>
<td>Cash a check</td>
<td>4%</td>
<td>6%</td>
<td>11%</td>
<td>19%</td>
<td>15%</td>
<td>25%</td>
<td>19%</td>
</tr>
<tr>
<td>Go into a bank</td>
<td>3%</td>
<td>7%</td>
<td>10%</td>
<td>24%</td>
<td>19%</td>
<td>25%</td>
<td>29%</td>
</tr>
<tr>
<td>Make mobile purchases</td>
<td>4%</td>
<td>6%</td>
<td>6%</td>
<td>11%</td>
<td>6%</td>
<td>13%</td>
<td>53%</td>
</tr>
<tr>
<td>Make mobile deposits</td>
<td>4%</td>
<td>6%</td>
<td>6%</td>
<td>9%</td>
<td>8%</td>
<td>8%</td>
<td>60%</td>
</tr>
<tr>
<td>Buy apps or in-app purchases</td>
<td>4%</td>
<td>6%</td>
<td>5%</td>
<td>8%</td>
<td>7%</td>
<td>15%</td>
<td>55%</td>
</tr>
<tr>
<td>Print bank statements</td>
<td>2%</td>
<td>5%</td>
<td>6%</td>
<td>7%</td>
<td>14%</td>
<td>18%</td>
<td>47%</td>
</tr>
</tbody>
</table>

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 38
## Finances and Technology

How much do you agree or disagree with each of the following statements?

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree (%)</th>
<th>Somewhat Agree (%)</th>
<th>Somewhat Disagree (%)</th>
<th>Strongly Disagree (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Games are a good way to teach kids about money</td>
<td>25</td>
<td>57</td>
<td>14</td>
<td>4</td>
</tr>
<tr>
<td>When teaching kids about finances, I typically talk about concepts like</td>
<td>22</td>
<td>56</td>
<td>16</td>
<td>6</td>
</tr>
<tr>
<td>paychecks, banks, cash, etc.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>My kids understand the value of a dollar</td>
<td>22</td>
<td>52</td>
<td>20</td>
<td>6</td>
</tr>
<tr>
<td>Because transactions are often digital, my kids think of currency in a</td>
<td>26</td>
<td>47</td>
<td>17</td>
<td>10</td>
</tr>
<tr>
<td>much different way than I did growing up</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I teach my kids about the difference between using a debit card and a</td>
<td>26</td>
<td>43</td>
<td>19</td>
<td>12</td>
</tr>
<tr>
<td>credit card</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I sometimes use money to bribe my kids to encourage good behavior</td>
<td>12</td>
<td>36</td>
<td>20</td>
<td>32</td>
</tr>
<tr>
<td>My kids would rather have a gift card or online credit than cash</td>
<td>14</td>
<td>29</td>
<td>33</td>
<td>24</td>
</tr>
<tr>
<td>When teaching my children about finances, I typically use digital and</td>
<td>11</td>
<td>27</td>
<td>32</td>
<td>30</td>
</tr>
<tr>
<td>online tools and programs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash is obsolete</td>
<td>7</td>
<td>21</td>
<td>36</td>
<td>35</td>
</tr>
</tbody>
</table>

T. Rowe Price 2014 Parents, Kids & Money Survey
N=1,000 (Parents: Total Respondents)
Q 39
Importance of Parent/Child Discussions

How important do you think it is that your parents talk to you about each of the following financial topics?

- The importance of saving and spending wisely
  - Extremely: 25%
  - Very: 38%
  - Somewhat: 28%
  - Not Very: 5%
  - Not at All: 4%

- Saving for college
  - Extremely: 22%
  - Very: 28%
  - Somewhat: 30%
  - Not Very: 12%
  - Not at All: 7%

- Budgeting
  - Extremely: 17%
  - Very: 30%
  - Somewhat: 33%
  - Not Very: 12%
  - Not at All: 8%

- Setting financial goals
  - Extremely: 16%
  - Very: 30%
  - Somewhat: 33%
  - Not Very: 14%
  - Not at All: 7%

- The family finances
  - Extremely: 13%
  - Very: 23%
  - Somewhat: 33%
  - Not Very: 21%
  - Not at All: 11%

- Financial topics like interest rates, credit, investing, etc.
  - Extremely: 13%
  - Very: 18%
  - Somewhat: 27%
  - Not Very: 23%
  - Not at All: 19%
## Frequency of Parent/Child Discussions

**Child**

How often do you talk about each of the following things with your parents?

<table>
<thead>
<tr>
<th>Topic</th>
<th>Frequently</th>
<th>Occasionally</th>
<th>Rarely</th>
<th>Never</th>
</tr>
</thead>
<tbody>
<tr>
<td>The importance of saving and spending wisely</td>
<td>31%</td>
<td>48%</td>
<td>14%</td>
<td>7%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>23%</td>
<td>37%</td>
<td>22%</td>
<td>18%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>18%</td>
<td>43%</td>
<td>22%</td>
<td>17%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>16%</td>
<td>38%</td>
<td>27%</td>
<td>19%</td>
</tr>
<tr>
<td>The family finances</td>
<td>13%</td>
<td>34%</td>
<td>31%</td>
<td>22%</td>
</tr>
<tr>
<td>Financial topics like interest rates, credit, investing, etc.</td>
<td>11%</td>
<td>25%</td>
<td>27%</td>
<td>37%</td>
</tr>
</tbody>
</table>