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Managing Day-to-Day Finances

Q14. Who is primarily responsible for managing the day-to-day finances for the household?

- I am 71%
- My spouse/partner and I share responsibility 20%
- My spouse/partner is 10%

- Men are more likely than women to say they are responsible for managing the family finances (79% vs. 63%)

T. Rowe Price Parents, Kids & Money Survey
N=794 (Parents: Married)
Q45. Do you follow a household budget?

- Yes: 70%
- No: 30%

Q22. In a typical month, is there money left over after paying the monthly expenses?

- Yes: 70%
- No: 27%
- Not sure: 3%

Seven out of 10 parents say that they follow a budget, and the same number typically have money left after paying the monthly expenses.

Of the 70% that follow a budget (N=701), 75% typically have money left over each month.
Saver or Spender

Q37 & Q79. Would you consider yourself more of a saver or a spender?

Parents

- Definitely a spender: 12%
- More of a spender than a saver: 32%
- More of a saver than a spender: 42%
- Definitely a saver: 15%

Kids

- Definitely a spender: 24%
- More of a spender than a saver: 33%
- More of a saver than a spender: 30%
- Definitely a saver: 13%

- Kids (57%) are more likely than parents (44%) to say they are spenders
- Parent “spenders” are more likely than parent “savers” to have kids who are “spenders” (64% vs. 52%)

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents); N=881 (Kids: Total respondents)
Level of Saving

Q20. How much of your annual income do you regularly put toward savings? (Includes retirement, college, investment, and regular savings)

- Less than 5%: 16%
- 5%: 14%
- 10%: 18%
- 15%: 13%
- 20%: 14%
- 30%: 6%
- More than 30%: 4%
- I don’t regularly put anything toward savings: 15%

- Eighty-five percent of parents say they save regularly, with 24% saving 20% or more of their annual income.
- Seventy-seven percent of the 150 parents who don’t regularly save also don’t have an emergency fund.
### Saving Habits

**Q38. Which of the following things do you do on a regular basis?**  
(Check all that apply)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Check my accounts for fraud or unusual activity</td>
<td>55%</td>
</tr>
<tr>
<td>Save for retirement</td>
<td>44%</td>
</tr>
<tr>
<td>Save for a family vacation</td>
<td>42%</td>
</tr>
<tr>
<td>Save throughout the year for holiday shopping</td>
<td>40%</td>
</tr>
<tr>
<td>Set savings goals</td>
<td>40%</td>
</tr>
<tr>
<td>Check my credit score/report</td>
<td>39%</td>
</tr>
<tr>
<td>Contribute to, or maintain, an emergency fund</td>
<td>38%</td>
</tr>
<tr>
<td>Contribute to charitable causes</td>
<td>38%</td>
</tr>
<tr>
<td>Compare spending/saving trade-offs b/f making a purchase</td>
<td>34%</td>
</tr>
<tr>
<td>Ensure my investments are diversified</td>
<td>25%</td>
</tr>
</tbody>
</table>

- More than half of parents do not regularly save for retirement (56%), do not set financial goals (60%), and do not ensure their investments are diversified (75%).
Emergency Funds

Q21. How long would your current emergency fund last if you needed to use it?

- One month less: 15%
- Two months: 11%
- Three months: 14%
- Four months: 10%
- Five months: 3%
- Six months: 11%
- More than six months: 17%
- I don’t have an emergency fund: 20%

54% have an emergency fund that will last three months or longer

• While the majority of parents have a sufficient emergency fund, one in five have nothing set aside for emergencies
Q42. In general, which of the following best describes how you approach credit card balances?

- I pay them off in full each month: 36%
- I occasionally carry over a small balance: 22%
- I carry over a balance every month: 28%
- I don't have credit cards: 14%

58% of those with credit cards carry a balance at least occasionally.

The majority of parents who have credit cards carry over a balance at least occasionally, and over one-quarter carry over a balance every month.
## Concerns

Q19. How concerned are you with each of the following?

<table>
<thead>
<tr>
<th>Concern</th>
<th>Extremely</th>
<th>Very</th>
<th>Somewhat</th>
<th>Not Very</th>
<th>Not at All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Setting a good financial example for my kids</td>
<td>31%</td>
<td>38%</td>
<td>20%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Saving enough to be able to retire</td>
<td>31%</td>
<td>31%</td>
<td>27%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Rising costs of health care</td>
<td>28%</td>
<td>33%</td>
<td>28%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Saving for my kids' college education</td>
<td>25%</td>
<td>33%</td>
<td>27%</td>
<td>9%</td>
<td>6%</td>
</tr>
<tr>
<td>Saving for emergencies</td>
<td>24%</td>
<td>33%</td>
<td>31%</td>
<td>8%</td>
<td>4%</td>
</tr>
<tr>
<td>Financial account security</td>
<td>23%</td>
<td>32%</td>
<td>30%</td>
<td>10%</td>
<td>5%</td>
</tr>
<tr>
<td>Being able to pay bills month to month</td>
<td>26%</td>
<td>26%</td>
<td>22%</td>
<td>16%</td>
<td>10%</td>
</tr>
<tr>
<td>Taking on too much debt</td>
<td>23%</td>
<td>28%</td>
<td>24%</td>
<td>16%</td>
<td>9%</td>
</tr>
<tr>
<td>Supporting other adult family members</td>
<td>12%</td>
<td>21%</td>
<td>29%</td>
<td>21%</td>
<td>17%</td>
</tr>
<tr>
<td>Natural disasters</td>
<td>14%</td>
<td>16%</td>
<td>33%</td>
<td>26%</td>
<td>11%</td>
</tr>
<tr>
<td>Getting bitten by a dog</td>
<td>9%</td>
<td>8%</td>
<td>11%</td>
<td>29%</td>
<td>43%</td>
</tr>
</tbody>
</table>

- A total of 69% of parents are very/extremely concerned with setting a good financial example for their kids
- 62% are very/extremely concerned about saving for retirement, while 58% say the same about saving for college
### Parents’ Knowledge of Financial Topics

Q13. Overall, how knowledgeable are you about each of the following?

<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>Managing personal finances</td>
<td>25%</td>
<td>40%</td>
<td>24%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Credit</td>
<td>24%</td>
<td>39%</td>
<td>28%</td>
<td>6%</td>
<td>3%</td>
</tr>
<tr>
<td>Taxes</td>
<td>19%</td>
<td>35%</td>
<td>32%</td>
<td>10%</td>
<td>4%</td>
</tr>
<tr>
<td>Mortgages</td>
<td>19%</td>
<td>32%</td>
<td>29%</td>
<td>12%</td>
<td>8%</td>
</tr>
<tr>
<td>Social Security</td>
<td>19%</td>
<td>26%</td>
<td>35%</td>
<td>15%</td>
<td>5%</td>
</tr>
<tr>
<td>Inflation</td>
<td>14%</td>
<td>31%</td>
<td>32%</td>
<td>16%</td>
<td>7%</td>
</tr>
<tr>
<td>Student loan debt</td>
<td>17%</td>
<td>25%</td>
<td>26%</td>
<td>15%</td>
<td>17%</td>
</tr>
<tr>
<td>Investing</td>
<td>15%</td>
<td>25%</td>
<td>31%</td>
<td>18%</td>
<td>12%</td>
</tr>
</tbody>
</table>

- Parents say they are most knowledgeable about managing personal finances (65% very/extremely) and credit (63% very/extremely), and least knowledgeable about student loan debt (42% very/extremely) and investing (40% very/extremely)
Kids’ Knowledge of Financial Topics

Q63. Overall, how knowledgeable are you about each of the following?

- **Managing personal finances**: 10% Extremely, 18% Very, 31% Somewhat, 18% Not Very, 23% Not at All
- **Credit**: 8% Extremely, 13% Very, 29% Somewhat, 21% Not Very, 29% Not at All
- **Investing**: 7% Extremely, 12% Very, 20% Somewhat, 21% Not Very, 40% Not at All
- **Student loan debt**: 9% Extremely, 10% Very, 20% Somewhat, 21% Not Very, 40% Not at All
- **Taxes**: 7% Extremely, 11% Very, 24% Somewhat, 23% Not Very, 34% Not at All
- **Social Security**: 8% Extremely, 10% Very, 16% Somewhat, 20% Not Very, 46% Not at All
- **Mortgages**: 8% Extremely, 9% Very, 17% Somewhat, 22% Not Very, 45% Not at All
- **Inflation**: 7% Extremely, 9% Very, 18% Somewhat, 21% Not Very, 44% Not at All

- Similar to parents, kids are most knowledgeable about managing personal finances (28% very/extremely) and credit (21% very/extremely), although they are more likely than parents to have investing as one of the top things they are knowledgeable about.
Knowledge of Spouse/Partner Salary

Q15. Do you know how much your spouse/partner earns in a year?

- Yes: 88%
- Have a rough idea: 4%
- Spouse/partner does not work: 8%
Q16. Are you aware of the current balance, for each of the following types of accounts?

- **Savings accounts**: 67% Yes, 30% Rough Idea, 4% No
- **Checking accounts**: 66% Yes, 29% Rough Idea, 4% No
- **Credit card accounts**: 60% Yes, 34% Rough Idea, 6% No
- **Mortgage**: 53% Yes, 39% Rough Idea, 8% No
- **Investment accounts**: 47% Yes, 42% Rough Idea, 11% No
- **Retirement accounts**: 40% Yes, 47% Rough Idea, 13% No

- Thirteen percent of parents are unaware of how much is in their retirement account, and nearly half have only a rough idea of how much is in their investment accounts

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
PARENTING
## Setting an Example

Q24 & Q36. How much do you agree or disagree with each of the following statements? (Four-point scale–Displaying % that agree)

<table>
<thead>
<tr>
<th>Statement</th>
<th>% Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I set a good financial example for my kids</td>
<td>82%</td>
</tr>
<tr>
<td>I have told my kids we can't afford something when we really could afford it</td>
<td>47%</td>
</tr>
<tr>
<td>When it comes to talking to my kids about finances, it's &quot;Do as I say, not as I do&quot;</td>
<td>40%</td>
</tr>
<tr>
<td>I sometimes lie to my kids about money</td>
<td>32%</td>
</tr>
<tr>
<td>I sometimes take money from my kid's piggy bank</td>
<td>28%</td>
</tr>
</tbody>
</table>

- Eight out of 10 parents feel that they are setting a good financial example for their kids; however, two-thirds also say they’ve done things that may not qualify as setting a good example

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Setting an Example

Q24 & Q36. How much do you agree or disagree with each of the following statements? (Four-point scale—Displaying % that agree)

- I set a good financial example for my kids: 82% (Parents) vs. 86% (Kids)
- I have told my kids we can't afford something when we really could afford it: 47% (Parents) vs. 68% (Kids)
- When it comes to talking to my kids about finances, it's "Do as I say, not as I do": 40% (Parents) vs. 40% (Kids)
- I sometimes take money from my kid's piggy bank: 28% (Parents) vs. 28% (Kids)

• Similar responses from parents and kids, except that kids tend to be suspicious when parents say they can't afford things

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents); N=881 (Kids: Total respondents)
Q36. How much do you agree or disagree with each of the following statements? (Four-point scale—Displaying % that agree)

- My kids and I discuss their career options, including educational and monetary requirements: 77%
- I think it’s important to include kids in discussions regarding the family finances: 73%
- I discuss financial mistakes I’ve made as a way to teach my kids about finances: 69%
- I sometimes avoid talking to my kids about money: 41%

- Over one-quarter (27%) of parents say it’s not important to include kids in discussions about family finances, and 41% say that they sometimes avoid talking to their kids about money

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Q36. How much do you agree or disagree with each of the following statements?
(Four-point scale–Displaying % that agree)

My kids and I discuss their career options, including educational and monetary requirements

- Parents: 77%
- Kids: 69%
Q24. How much do you agree or disagree with each of the following statements?
(Four-point scale—Displaying % that agree)

<table>
<thead>
<tr>
<th>Statement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I think it's appropriate for kids to learn about financial matters in school</td>
<td>91%</td>
</tr>
<tr>
<td>I feel like I have enough knowledge to teach my kids about financial matters</td>
<td>84%</td>
</tr>
<tr>
<td>I don't think schools are doing enough to teach kids about financial matters</td>
<td>80%</td>
</tr>
<tr>
<td>I wish there were more resources available to help me teach my kids about financial matters</td>
<td>77%</td>
</tr>
<tr>
<td>I think there should be a personal finance requirement to graduate from school</td>
<td>75%</td>
</tr>
<tr>
<td>Financial game apps for kids are a good way to teach about financial matters</td>
<td>75%</td>
</tr>
<tr>
<td>My kids understand the value of a dollar</td>
<td>74%</td>
</tr>
<tr>
<td>I sometimes let my kids make bad financial decisions so they can learn from mistakes</td>
<td>58%</td>
</tr>
<tr>
<td>It's important for kids to have their own credit card to learn about managing money</td>
<td>52%</td>
</tr>
</tbody>
</table>

Parents feel that kids should be learning about financial matters in school and that the schools could be doing more to teach kids about money.

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Q24. How much do you agree or disagree with each of the following statements?

(Four-point scale—Displaying % that agree)

Financial game apps for kids are a good way to teach about financial matters

<table>
<thead>
<tr>
<th>Statement</th>
<th>Parents</th>
<th>Kids</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial game apps for kids are a good way to teach about financial matters</td>
<td>75%</td>
<td>74%</td>
</tr>
<tr>
<td>My kids understand the value of a dollar</td>
<td>74%</td>
<td>88%</td>
</tr>
</tbody>
</table>
Bribing Kids

Q53. Which of the following have you used to bribe your kids? (Check all that apply)

- Fun activity: 46%
- Money: 39%
- Food: 30%
- New toy: 29%
- Screen time: 20%
- None of the above: 30%

Seventy percent of parents say they have used one of the items listed to bribe their kids.

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Using Money as an Incentive

Q54. Have you ever used money as an incentive to get your kids to do any of the following? (Check all that apply)

- Chores: 51%
- Get better grades: 43%
- Behave better at school: 20%
- Good behavior at a specific event: 18%
- Get along with siblings: 14%
- None of the above: 29%

- Seventy-one percent of parents have used money as an incentive to get their kids to do something
Q44. How much do you agree or disagree with each of the following statements?
(Four-point scale–Displaying % that agree)

- I use screen time to reward my kids for good behavior: 52%
- I’ve purchased things on display at the check out to appease my kids: 50%

• Screen time is being employed as an incentive by parents, with over half saying they use it as a reward for good behavior
• Millennial parents are more likely than Gen X and Baby Boomer parents to use screen time as a reward (71% vs. 51% vs. 39%)
Q49. Which of the following best describes your approach to allowance?

- I give allowance, but kids have to earn it: 60%
- I give allowance without any requirements: 10%
- I don’t give allowance: 30%

% of parents who give allowance

- 2015: 70%
- 2013*: 47%
- 2011*: 48%

• Compared with previous years, it appears that significantly more parents are giving allowance in 2015

* In 2011 (N=1,008) and 2013 (N=1,014) the question was yes/no
Q52. In what form do you usually give allowance?

- **Cash**: 86% (2015), 89% (2013)
- **Keep a record, then give when ready to use**: 8% (2015), 4% (2013)
- **Deposit into bank account**: 6% (2015), 6% (2013)

Q51. On average, how much allowance do you give each week?

- **$10 or less**: 50% (2015), 68% (2013)
- **$11-$20**: 23% (2015), 18% (2013)
- **$21-$50**: 18% (2015), 12% (2013)
- **$51 or more**: 9% (2015), 2% (2013)

- In 2013, parents reported lower amounts for allowance, with 68% saying $10 or less per week.

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2015 & 2013 T. Rowe Price Parents, Kids & Money Survey
2015: N=703 (Parents that give allowance)
2013: N=472 (Parents that give allowance)
Q50. How often do you **give** allowance?

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Parents</th>
<th>Kids</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>Weekly</td>
<td>63%</td>
<td>61%</td>
</tr>
<tr>
<td>Monthly</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>Sporadically</td>
<td>12%</td>
<td>14%</td>
</tr>
</tbody>
</table>

81. How often do you **get** an allowance?

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Parents</th>
<th>Kids</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>Weekly</td>
<td>61%</td>
<td></td>
</tr>
<tr>
<td>Monthly</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Sporadically</td>
<td>14%</td>
<td></td>
</tr>
</tbody>
</table>

- Reported frequency of allowance is consistent between parents and kids.

T. Rowe Price Parents, Kids & Money Survey
N=703 (Parents that give allowance); N=645 (Kids: Receive allowance)
DISCUSSING FINANCIAL MATTERS
Q31. 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>44%</td>
<td>40%</td>
<td>12%</td>
<td>3%</td>
</tr>
<tr>
<td>Long-term financial goals</td>
<td>28%</td>
<td>43%</td>
<td>21%</td>
<td>8%</td>
</tr>
<tr>
<td>Saving for kids’ education</td>
<td>23%</td>
<td>43%</td>
<td>23%</td>
<td>11%</td>
</tr>
<tr>
<td>Retirement</td>
<td>20%</td>
<td>43%</td>
<td>26%</td>
<td>11%</td>
</tr>
<tr>
<td>Investment planning</td>
<td>18%</td>
<td>38%</td>
<td>24%</td>
<td>20%</td>
</tr>
</tbody>
</table>

While most married parents discuss monthly spending with their spouse at least occasionally, fewer discuss saving for kids’ education and retirement, and one in five never discuss investment planning.

T. Rowe Price Parents, Kids & Money Survey
N=794 (Parents: Married)
## Discussing Finances With Kids

Q34. How often do you discuss each of the following topics with your kids?

<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>42%</td>
<td>45%</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>Their future career/occupation</td>
<td>31%</td>
<td>49%</td>
<td>14%</td>
<td>6%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>25%</td>
<td>48%</td>
<td>18%</td>
<td>9%</td>
</tr>
<tr>
<td>How much their activities cost</td>
<td>21%</td>
<td>50%</td>
<td>20%</td>
<td>8%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>22%</td>
<td>46%</td>
<td>21%</td>
<td>11%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>20%</td>
<td>43%</td>
<td>22%</td>
<td>15%</td>
</tr>
<tr>
<td>Nontraditional post-secondary education options</td>
<td>15%</td>
<td>38%</td>
<td>24%</td>
<td>23%</td>
</tr>
<tr>
<td>The family finances</td>
<td>14%</td>
<td>37%</td>
<td>33%</td>
<td>16%</td>
</tr>
<tr>
<td>Investment vehicles, such as stocks, bonds, etc.</td>
<td>10%</td>
<td>25%</td>
<td>26%</td>
<td>39%</td>
</tr>
<tr>
<td>Joining the military</td>
<td>8%</td>
<td>20%</td>
<td>22%</td>
<td>51%</td>
</tr>
</tbody>
</table>

- Parents are most likely to have discussions with their kids about the importance of saving and spending wisely
- Thirty-seven percent of parents rarely/never discuss saving for college with kids

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Discussing Finances With Friends

Q35 & Q77. Which of the following things have you talked about with your friends? (Check all that apply)

Parents

- How much money our house cost: 22%
- How much money I make: 21%
- How much I have saved for my kids’ education: 19%
- How much money my family has: 15%
- How much money my family has: 15%
- How much I have saved for retirement: 15%
- None of the above: 55%

Kids

- How much money my family has: 20%
- How much money my parents make: 17%
- How much our house cost: 16%
- None of the above: 68%

• Millennial parents are more likely than Gen Xers and Baby Boomers to talk to their friends about how much money they have (26% vs. 15% vs. 8%) and how much money they make (31% vs. 21% vs. 12%)}
Arguing About Money–Spouse

Q32. How often do you and your spouse/partner argue about money?

- **Never**: 17%
- **Rarely**: 42%
- **Occasionally**: 29%
- **Frequently**: 13%

Q17. Do you have any of the following types of accounts that your spouse/partner is unaware of? (Check all that apply)

- **Checking accounts**: 25%
- **Savings accounts**: 25%
- **Credit card accounts**: 25%
- **Investment/retirement accounts**: 16%
- **None of the above**: 66%

- A total of 42% of married parents argue about money, at least occasionally.
- Thirty-four percent of married parents have an account their spouse is unaware of.
- Parents who argue with their spouse occasionally/frequently are more likely to have secret accounts (47% vs. 24%).

**T. Rowe Price Parents, Kids & Money Survey**
N=794 (Parents: Married)
Arguing About Money–Kids

Q33. How often do you and your kids argue about money?

- Never: 47%
- Rarely: 31%
- Occasionally: 15%
- Frequently: 7%

Q70. How often do you fight with your parents about money?

- Never: 43%
- Rarely: 30%
- Occasionally: 20%
- Frequently: 7%

- Response is similar from parents and kids about how often they argue about money, with about three-quarters saying they do so rarely or never.
Reluctance

Q25. How reluctant are you to discuss financial matters with your kids?

- Not at all reluctant: 28%
- Not very reluctant: 31%
- Somewhat reluctant: 24%
- Very reluctant: 10%
- Extremely reluctant: 8%

Q65. How much do you agree or disagree: My parents are reluctant to talk to me about money

- Agree: 36%
- Disagree: 64%

- Eighteen percent of parents are very/extremely reluctant to discuss financial matters with their kids.
- Seventy-two percent of parents experience at least some reluctance to talk to their kids about financial matters.
Q26. Why are you reluctant to discuss financial matters with your kids? (Check all that apply)

- I don’t want them to worry about financial matters: 52%
- They’re too young to understand: 36%
- I would rather discuss other important things with them: 25%
- I worry they would share sensitive family information with others: 23%
- It’s none of their business: 13%
HABITS & PRIORITIES
Q44. How much do you agree or disagree with each of the following statements?  
(Four-point scale—Displaying % that agree)

- I make sacrifices to spend money on my kids: 86%
- I make sacrifices now so that I can have more money in retirement: 66%
- My kids have convinced me to buy something that I didn’t plan on buying: 64%
- I spent more for my kids over the holidays than I should have: 62%
- I’ve made impulse purchases that I’ve regretted: 60%
- My kids have convinced me to buy something that I originally said no to: 55%
- Unless I win the lottery, I won’t have enough money to make it through retirement: 53%
- My kids would rather have a gift card or online credit than cash: 45%

Parents who say they set a good financial example:
- 65%

The majority of parents are making sacrifices in order to spend money on their kids and to save for retirement.

One-half to two-thirds of parents who say they set a good financial example also say they have done things that may not be setting the best example for their kids.
Q44. How much do you agree or disagree with each of the following statements? (Four-point scale–Displaying % that agree)

<table>
<thead>
<tr>
<th>Statement</th>
<th>Parents</th>
<th>Kids</th>
</tr>
</thead>
<tbody>
<tr>
<td>My kids have convinced me to buy something that I didn’t plan on buying</td>
<td>64%</td>
<td>70%</td>
</tr>
<tr>
<td>My kids have convinced me to buy something that I originally said no to</td>
<td>55%</td>
<td>65%</td>
</tr>
<tr>
<td>My kids would rather have a gift card or online credit than cash</td>
<td>45%</td>
<td>45%</td>
</tr>
</tbody>
</table>

* Kids appear to be more confident in their ability to convince parents to buy things they didn’t plan on, or originally said they wouldn’t
Discretionary Spending

Q23. Please rank the following in terms of what you are most likely to do with any money that’s available each month after paying your monthly expenses (Displaying % ranking #1)

- Saving: 42%
- Paying off debt: 31%
- Spending: 16%
- Investing: 11%

Q40. If you had discretionary money to spend on either yourself or your kids, on whom would you spend it?

- Myself: 23%
- My kids: 77%

• Parents who have excess money each month are primarily saving and paying off debt
• Three-quarters of parents say they would spend discretionary money on their kids over themselves

T. Rowe Price Parents, Kids & Money Survey
N=697 (Parents: Money leftover after monthly expenses); N=1,000 (Parents: Total respondents)
How to Use a Windfall

Q30. Imagine that you unexpectedly receive $1,000, but that you have to use/spend the entire amount on your kids, which of the following would you do with the money? (Check all that apply)

- Save for college: 47%
- Pay for current living expenses: 36%
- Save for the future: 33%
- Pay for youth sports: 20%
- Save for gifts: 19%
- Pay for non-sport extracurricular activities: 16%
- Splurge: 12%
- Use to pay for current private school: 8%

44% choose at least one

- Nearly half of parents would put a small windfall toward college savings, while 44% would spend/splurge
- Of the 44% who would spend/splurge, nearly half (45%) are only going to spend/splurge
Splurging

Q41. How often do you splurge for each of the following?

- For my kids:
  - Frequently: 32%
  - Occasionally: 58%
  - Rarely: 9%
  - Never: 1%

- For the entire family:
  - Frequently: 18%
  - Occasionally: 58%
  - Rarely: 18%
  - Never: 5%

- For my spouse/partner:
  - Frequently: 15%
  - Occasionally: 47%
  - Rarely: 24%
  - Never: 13%

- For myself:
  - Frequently: 10%
  - Occasionally: 31%
  - Rarely: 49%
  - Never: 10%

• Parents are most likely to splurge for their kids and the family

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
Q43. How often do you make impulse purchases?

- Never: 7%
- Rarely: 46%
- Occasionally: 40%
- Frequently: 7%

Q39. Which of the following have you used to pay for holiday spending?

- Current income: 56%
- Credit cards: 47%
- I save for holiday spending throughout the year: 36%
- Regular savings: 29%
- Tax refund: 16%
- Emergency fund: 9%
- Retirement savings: 7%
- I don’t spend money on the holidays: 4%

- Thirty-seven percent of parents using savings (regular savings, retirement savings, emergency fund) to pay for holiday spending
- Of the 47% of parents who make impulse purchases at least occasionally, 76% say they’ve made impulse purchases that they’ve regretted
PERCEPTIONS & EXPECTATIONS
Q27. Which of the following best describes your expectations about any inheritance you may be receiving from your parents, in-laws, or others?

- I don't expect to receive any inheritance: 55%
- I expect to receive a small inheritance: 24%
- I expect to receive a moderate inheritance: 14%
- I expect to receive a significant inheritance: 7%

• Forty-five percent of parents expect to receive an inheritance
Plans for Inheritance

Q28. What are you planning to do with the money you inherit? (Check all that apply)

- Pay off debt: 41%
- Invest: 39%
- Use for retirement: 37%
- Pay for kid's college: 35%
- Pay for home improvement projects: 17%
- Make a major purchase: 16%
- Pay for kids' wedding: 13%
- Buy a vacation or second home: 11%
- Splurge: 9%

41% choose at least one

• Plans for inheritance money are primarily around paying off debt and investing/saving, although 41% say they plan on spending some of their inheritance to make a discretionary purchase

T. Rowe Price Parents, Kids & Money Survey
N=449 (Parents expecting inheritance)
Paying for Retirement

Q29. In addition to any savings you have, how much are you counting on each of the following to help pay for your retirement?

<table>
<thead>
<tr>
<th>Source of Income</th>
<th>Extremely</th>
<th>Very Much</th>
<th>Somewhat</th>
<th>Not Very Much</th>
<th>Not at All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security</td>
<td>17%</td>
<td>21%</td>
<td>32%</td>
<td>20%</td>
<td>10%</td>
</tr>
<tr>
<td>Pension</td>
<td>15%</td>
<td>22%</td>
<td>23%</td>
<td>9%</td>
<td>31%</td>
</tr>
<tr>
<td>My kids</td>
<td>9%</td>
<td>9%</td>
<td>10%</td>
<td>14%</td>
<td>59%</td>
</tr>
<tr>
<td>Inheritance</td>
<td>8%</td>
<td>9%</td>
<td>14%</td>
<td>16%</td>
<td>53%</td>
</tr>
<tr>
<td>Other family members</td>
<td>7%</td>
<td>8%</td>
<td>9%</td>
<td>12%</td>
<td>64%</td>
</tr>
</tbody>
</table>

- Thirty-eight percent of parents are relying heavily on Social Security to help pay for retirement
Q18. At what age do you want your kids to be financially independent?

- 18: 22%
- 19-21: 31%
- 22-25: 34%
- 26 or older: 13%

Q55. How would you rate financial education for kids in the U.S. compared with other countries?

- Poor: 14%
- Fair: 48%
- Good: 25%
- Excellent: 13%

- Over half of parents expect their kids to be financially independent by age 21
- Nearly two-thirds of parents (62%) say the financial education for kids in the U.S. is poor/fair compared with other countries
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>COLLEGE</td>
<td></td>
</tr>
</tbody>
</table>
Saving for College

Q46. Do you regularly set aside money for your kids’ college education?

- Yes: 53%
- No: 47%

Q72. Do your parents regularly save money so you can go to college?

- Yes: 50%
- No: 14%
- I don’t know: 36%

- Of the 53% of parents who are saving, nearly one out of five (19%) have kids who are unaware they are doing so.
- The majority of parents who are not saving have kids who say “I don’t know” (65%).

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents); N=881 (Kids: Total respondents)
Why Not Saving for College

Q47. Why don’t you regularly set aside money for your kids’ college education?
(Check all that apply)

- I can't afford to  66%
- I'm counting on scholarships to pay for college  27%
- We will rely on student loans  19%
- I plan to start saving for college later  16%
- It's so overwhelming that I don't know where to start  12%
- It is more important to save for other things  9%
- Other family members will pay for college  5%
- My parents didn't save for me, so I'm not going to save for my kids  5%
- My kids are not going to go to college  4%
- I already have enough saved to pay for college  4%

- Two-thirds of those who are not saving for their kids’ college education say they can't afford to
- Of those parents who say they can’t afford to save for there kids’ college education, over one-quarter save for vacation, and over half give allowance
Q48. How much do you agree or disagree with each of the following statements?
(Four-point scale—Displaying % that agree)

- I want to provide my kids with more money for college than I had: 82%
- I expect my kids to pay for some of their college education: 79%
- I would encourage my kids to start at a community college in order to save money: 68%
- College calculators generate very large numbers, which makes it difficult to save: 63%
- It’s important for kids to have their own student loans so they can learn about debt and responsibility: 61%
- It’s more important to save for retirement than to save for kids’ education: 53%
- I have set a maximum I will pay for my kids’ college education, they are responsible for anything over that: 45%

- One out of five parents (21%) don’t expect their kids to help pay for their college education
- 47% of parents say that saving for their kids’ college education is more important than saving for retirement
SPECIFICALLY ABOUT THE KID RESPONDENT

Parents were asked both general questions about their kids and specific questions about the kid who took the survey—this section provides parent responses for the latter.
Discussing Financial Topics—Parents

Q56. How often do you discuss each of the following topics with your kid?

<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>36%</td>
<td>48%</td>
<td>11%</td>
<td>5%</td>
</tr>
<tr>
<td>Their future career/occupation</td>
<td>31%</td>
<td>49%</td>
<td>14%</td>
<td>7%</td>
</tr>
<tr>
<td>How much your activities cost</td>
<td>22%</td>
<td>51%</td>
<td>18%</td>
<td>9%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>22%</td>
<td>47%</td>
<td>20%</td>
<td>11%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>20%</td>
<td>47%</td>
<td>20%</td>
<td>13%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>20%</td>
<td>41%</td>
<td>25%</td>
<td>14%</td>
</tr>
<tr>
<td>Nontraditional post-secondary education options</td>
<td>16%</td>
<td>36%</td>
<td>26%</td>
<td>22%</td>
</tr>
<tr>
<td>The family finances</td>
<td>15%</td>
<td>36%</td>
<td>32%</td>
<td>18%</td>
</tr>
<tr>
<td>Investment vehicles, such as stocks, bonds, etc.</td>
<td>11%</td>
<td>26%</td>
<td>24%</td>
<td>39%</td>
</tr>
<tr>
<td>Joining the military</td>
<td>9%</td>
<td>19%</td>
<td>20%</td>
<td>52%</td>
</tr>
</tbody>
</table>
### Discussing Financial Topics—Kids

76. 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>30%</td>
<td>48%</td>
<td>14%</td>
<td>8%</td>
</tr>
<tr>
<td>My future career/occupation</td>
<td>25%</td>
<td>47%</td>
<td>18%</td>
<td>10%</td>
</tr>
<tr>
<td>How much your activities cost</td>
<td>22%</td>
<td>46%</td>
<td>21%</td>
<td>11%</td>
</tr>
<tr>
<td>Budgeting</td>
<td>18%</td>
<td>40%</td>
<td>23%</td>
<td>20%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>17%</td>
<td>38%</td>
<td>23%</td>
<td>22%</td>
</tr>
<tr>
<td>Saving for college</td>
<td>19%</td>
<td>39%</td>
<td>22%</td>
<td>20%</td>
</tr>
<tr>
<td>Nontraditional post-secondary education options</td>
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<td>30%</td>
<td>24%</td>
<td>34%</td>
</tr>
<tr>
<td>The family finances</td>
<td>12%</td>
<td>33%</td>
<td>29%</td>
<td>26%</td>
</tr>
<tr>
<td>Investment vehicles, such as stocks, bonds, etc.</td>
<td>11%</td>
<td>20%</td>
<td>20%</td>
<td>49%</td>
</tr>
<tr>
<td>Joining the military</td>
<td>10%</td>
<td>16%</td>
<td>17%</td>
<td>56%</td>
</tr>
</tbody>
</table>

- Kids’ top responses are similar to parents, while across topics kids report having slightly fewer discussions than parents do.

T. Rowe Price Parents, Kids & Money Survey
N=881 (Kids: Total respondents)
Fighting About Money With Kids

Q59. How often do you fight about money with your kid?

- Never: 44%
- Rarely: 31%
- Occasionally: 19%
- Frequently: 6%

Q69. How often do your parents fight about money?

- Never: 40%
- Rarely: 31%
- Occasionally: 21%
- Frequently: 8%

T. Rowe Price Parents, Kids & Money Survey
N=881 (Parents: Kids Participating in Survey): N=881 (Kids: Total respondents)
62. Do you think he/she has the appropriate amount of knowledge about financial matters for his/her age?

- **Parents**
  - Yes: 66%
  - No: 34%

78. Overall, how smart are you about money?

- **Kids**
  - Not at all: 1%
  - Not very: 11%
  - Somewhat: 51%
  - Very: 26%
  - Extremely: 10%

- In general, parents feel that their kid has the correct amount of knowledge for his/her age, and kids tend to agree.
Q57. Thinking about your kid’s attributes, what’s the best way to invest in your kid’s future?

- Nearly one-third (31%) of parents say saving for college is not the best way to invest in their kid’s future with 18% saying that sports/extracurricular activities are a better investment.
College Expectations

Q60. Do you expect your kid to go to college?

Parents

- Yes: 85%
- No: 4%
- Not sure: 10%

73. Do you think you will go to college?

Kids

- Yes: 79%
- No: 5%
- Not sure: 16%
61. Do you have specific expectations about what type of career your kid will pursue?

- Yes: 15%
- No: 85%

68. Do you know what type of job you want to have as an adult?

- Yes: 41%
- No: 59%

- Kids are more likely than their parents to have specific career expectations.
- Over half of both parents (53%) and kids (53%) that have specific career expectations mention a STEM occupation (science, engineering, technology, and math).
Annual Spending on Kids

Q58. How much money do you think you will spend in the next year **on your kid** who is taking the survey?

- Less than $10,000: 51%
- $10,000-$14,000: 15%
- $15,000-$19,000: 10%
- $20,000-$24,000: 9%
- $25,000 or more: 7%
- I don't know: 8%

Q67. How much money do you think your parents will spend **on you** in the next year?

- Less than $10,000: 42%
- $10,000-$14,000: 1%
- $15,000-$19,000: 8%
- $20,000-$24,000: 7%
- $25,000 or more: 6%
- I don't know: 26%
KID RESPONSES
Devices & Accounts

Q83. Which of the following do you have? (Check all that apply)

- Computer: 57%
- Tablet: 53%
- Mobile phone: 46%
- Bank account (e.g., checking, savings): 41%
- Credit card: 11%
- Your own account to purchase apps or make in-app purchases without your parent’s approval: 9%
- Investment account (e.g., mutual funds, stocks): 9%
- None of the above: 9%

Kid Age*:

<table>
<thead>
<tr>
<th>Kid Age</th>
<th>8 to 9</th>
<th>10 to 12</th>
<th>13 to 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile phone</td>
<td>25%</td>
<td>45% (A)</td>
<td>65% (AB)</td>
</tr>
<tr>
<td>Tablet</td>
<td>61% (C)</td>
<td>52%</td>
<td>49%</td>
</tr>
<tr>
<td>Computer</td>
<td>47%</td>
<td>57%</td>
<td>64% (A)</td>
</tr>
<tr>
<td>Account to purchase apps</td>
<td>5%</td>
<td>11% (A)</td>
<td>11%</td>
</tr>
<tr>
<td>Bank account</td>
<td>32%</td>
<td>44% (A)</td>
<td>43% (A)</td>
</tr>
</tbody>
</table>

* Statistical testing is done among all three age groups. Groups are labeled A, B, and C, and labels are used to indicate a significant difference between groups.

- The majority of kids have a computer or tablet, and nearly half have a mobile phone.
- While older kids are more likely to have a mobile phone, computer, and bank account, younger kids are more likely to have a tablet.

T. Rowe Price Parents, Kids & Money Survey
N=881 (Kids: Total respondents)
**Kids’ Purchasing Habits**

Q82. How often do you do each of the following?

- **Shop online**
  - Frequently: 10%
  - Occasionally: 26%
  - Rarely: 24%
  - Never: 40%

- **Buy mobile apps and make in-app purchases**
  - Frequently: 10%
  - Occasionally: 22%
  - Rarely: 20%
  - Never: 49%

- **Use a mobile device to buy things**
  - Frequently: 9%
  - Occasionally: 17%
  - Rarely: 13%
  - Never: 61%

- **Use an ATM**
  - Frequently: 7%
  - Occasionally: 13%
  - Rarely: 11%
  - Never: 69%

- About one-third of kids shop online and make in-app purchases at least occasionally

T. Rowe Price Parents, Kids & Money Survey
N=881 (Kids: Total respondents)
Kids’ Spending

Q84. What do you spend your money on?  
(Check all that apply)

- Food, candy, or treats: 56%
- Games: 56%
- Clothes: 46%
- Toys: 46%
- Electronics: 39%

Q80. In general, how do you pay for the things you buy?

- Cash: 70%
- Gift card: 13%
- Debit/credit card (that my parents pay for): 5%
- Debit/credit card (that I pay for): 4%
- Prepaid card: 3%
- iTunes balance: 2%
- Not sure: 2%
- I don’t buy things: 4%

T. Rowe Price Parents, Kids & Money Survey  
N=881 (Kids: Total respondents)
Paying for College

Q74. How much of the cost for your college education do you expect your parents to pay for?

<table>
<thead>
<tr>
<th>Option</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>6%</td>
</tr>
<tr>
<td>Some</td>
<td>35%</td>
</tr>
<tr>
<td>Most</td>
<td>35%</td>
</tr>
<tr>
<td>All</td>
<td>24%</td>
</tr>
</tbody>
</table>

Q75. How do you think the rest of your college will be paid for? (Check all that apply)

- Scholarships: 58%
- I will work to pay for it: 55%
- I will get student loans: 48%
- Grants: 39%
- Through parents’ regular income: 20%
- Parents will get a loan: 15%
- Other family members (e.g., grandparents): 12%
- Parents will take money from retirement accounts: 7%
- Not sure: 8%

- The majority of kids expect their parents to pay for most or all of their college education, and most expect to use scholarships, work, and loans to cover the remaining cost.
- Of the 24% of the kids who expect their parents to pay for all of their college, 21% have parents who say they expect their kids to contribute to college costs.

T. Rowe Price Parents, Kids & Money Survey
N=699 (Kids Planning on Going to College); N=531 (Kids planning to go to college, whose parents will not cover total cost)
Worrying About Money?

Q71. Do your parents worry about money?

- Yes: 61%
- No: 39%

T. Rowe Price Parents, Kids & Money Survey
N=881 (Kids: Total respondents)
Parents’ Salary

Q66. How much money do your parents earn in a year from working?

- Less than $50,000: 18%
- $50,000 to less than $100,000: 27%
- $100,000 or more: 22%
- I don't know: 33%

Based on parents reported HHI, 59% of kids are aware of how much their parents earn annually.

T. Rowe Price Parents, Kids & Money Survey
N=881 (Kids: Total respondents)
Parents Teaching About Finances

Q64. How well are your parents doing at teaching you about money and things that have to do with finances?

- Not at all well: 3%
- Not very well: 9%
- Somewhat well: 41%
- Very well: 32%
- Extremely well: 14%

Kids think their parents are doing a good job teaching them about money.
Millennial parents are more likely than Gen X or Baby Boomers to have kids who say they learn more about money at school (57% vs. 34% vs. 17%).

Q65. How much do you agree or disagree: I learn more about money at school than I do from my parents?

- Agree: 35%
- Disagree: 65%
GENDER & AGE CUTS
Findings by Parent Gender

• In general, men are more likely than women to say they are knowledgeable about financial matters; aware of current balances; discuss financial matters with their spouse, kids, and friends; and argue about finances with their spouse and kids

• Women appear to be not as well-off financially as men. Women:
  • Are more likely to be concerned about paying bills month to month (56% vs. 48%)
  • Are more likely to say they don’t put anything toward savings (21% vs. 9%), and less likely to save for kids’ college (41% vs. 65%)
  • Are less likely to have an emergency fund (28% vs. 11%)
  • Are less likely to have money left after paying monthly expenses (60% vs. 80%)

• While men are more likely to say they set a good financial example (85% vs. 78%), they also tend to engage in behaviors that do not set the best example for their kids. Men:
  • Are more likely to have hidden accounts (42% vs. 25%)
  • Are more likely to lie to kids about money (38% vs. 26%)
  • Take from their kid’s piggy bank (32% vs. 24%)
  • Employ a “Do as I say, not as I do” mentality (47% vs. 34%)
  • Splurge on themselves and their kids

T. Rowe Price Parents, Kids & Money Survey
Findings by Kid Age

Findings by Kid Age (8-9 vs. 10-12 vs. 13-14)

• In general, younger respondents (age 8-9) are more likely to say “I don't know.” The 8-9 year olds are more likely to:
  • Say they don’t know how much their parents earn (42% vs. 34% vs. 26%)
  • Say they don’t know how much their parents will spend on them (33% vs. 28% vs. 19%)
  • Say they don’t know if their parents are saving for their college education (43% vs. 37% vs. 29%)
  • Say they’re not sure if they will go to college (20% vs. 16% vs. 12%)

• As kids get older, they are more likely to:
  • Have discussions with their parents about career options (64% vs. 70% vs. 82%), as well as financial topics like setting goals, budgeting, etc.
  • Discuss family finances with friends
  • Expect to pay for college with scholarships (53% vs. 54% vs. 66%) and grants (28% vs. 37% vs. 49%)
  • Shop online (26% vs. 35% vs. 47%)

• Older kids are more likely to have a mobile phone and computer, but younger kids are more likely to have a tablet (61% vs. 52% vs. 49%)

T. Rowe Price Parents, Kids & Money Survey
Findings by Kid Gender

Boys are more likely than girls to:

- Be knowledgeable about managing personal finances (31% vs. 24%)
- Say parents have borrowed from their piggy bank (31% vs. 23%)
- Prefer gift cards or online credit to cash (49% vs. 41%)
- Have discussions with their parents about family finances (50% vs. 40%) and investment vehicles (35% vs. 27%)

Girls are more likely than boys to:

- Think they will go to college (83% vs. 77%)
- Not discuss finances with their friends (72% vs. 64%)

T. Rowe Price Parents, Kids & Money Survey
RESPONDENT PROFILE
Respondent Profile

Q1. Age
- < 35: 15%
- 35 - 50: 65%
- 51+: 20%

Q2. Region
- South: 27%
- Northeast: 25%
- West: 24%
- Midwest: 23%

Q3. Gender
- Women: 50%
- Men: 50%

Q4. Marital Status
- Married: 77%
- Separated/Divorced: 11%
- Single: 9%
- Married (Same sex): 2%
- Widow/Widower: 1%

Q5. HHI
- < $50K: 30%
- $50K-$99,999: 44%
- $100K+: 26%

Q6. Race/Ethnicity
- White/Caucasian: 74%
- Black/African American: 13%
- Hispanic/Latino: 13%
- Asian: 5%
- Native American: 1%

T. Rowe Price Parents, Kids & Money Survey
N=1,000 (Parents: Total respondents)
**Respondent Profile**

**Q7. Education Level**
- < HS graduate: 1%
- HS graduate: 15%
- Some college: 19%
- Associate degree: 16%
- Bachelor's degree: 33%
- Graduate degree: 16%

**Q8. Employment Status**
- Employed full-time: 59%
- Stay-at-home parent: 16%
- Employed part-time: 10%
- Self-employed: 5%
- Unemployed: 5%
- Retired: 3%
- Student: 1%

**Q9. # Kids in HH**
- 1: 31%
- 2: 44%
- 3: 17%
- 4 +: 9%

**Q11. Kid Gender**
- Girls: 47%
- Boys: 53%

**Q12. Kid Age**
- 8: 12%
- 9: 14%
- 10: 16%
- 11: 14%
- 12: 14%
- 13: 15%
- 14: 15%

*T. Rowe Price Parents, Kids & Money Survey*
N=1,000 (Parents: Total respondents); N=881 (Kids: Total respondents)
OBJECTIVE & METHODOLOGY
Objective & 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 1/20/15 to 1/27/15, with parent quotas of at least 50% men and 50% women.

• A total of 1,000 parents and 881 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.