



## Impulse Buys Trip Kids Up When Saving

(NAPSA)—An important part of helping kids learn to save and spend wisely is teaching them to resist impulse buying.

Impulse buying starts young. Spur-of-the-moment spending—suddenly buying something wanted or needed—distracts more than half of all kids (53 percent) from saving to buy something special, found a recent poll by the Northwestern Mutual Foundation's financial literacy website, [www.themint.org](http://www.themint.org).

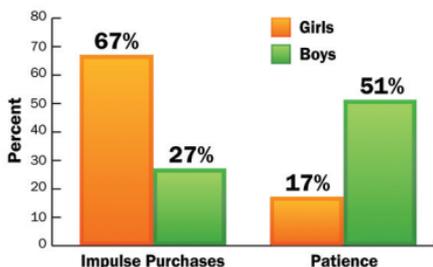
To help their children develop sound financial habits, parents may want to learn what motivates them, and help build plans around such key motivators.

When asked about what helps them stick with a savings goal, the majority of respondents (69 percent) agreed that it is “putting away a little of my allowance or paycheck each week.” The good news for parents is that they can play an active role on this front, helping kids to bridge the gap between intentions (financial goals) and behavior (financial habits).

Parents can help kids identify a goal and a process—such as automated savings—to meet it. Impulse buying was not the only distraction to saving uncovered by the poll. The results also showed that kids feel “it takes too long to save that much money” (28 percent), and for some kids the distraction is “falling behind and feeling like I can't catch up” (13 percent).

Teaching kids why it's important to avoid splurging today to build up savings for tomorrow helps them understand how to set and stick with financial plans.

### Are we there yet?



For boys, the biggest distraction to achieving a long-term savings goal is patience; for girls it's impulse spending.

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Source: Northwestern Mutual Foundation, 2011



### Impulse buying starts young.

While impulse purchases were the biggest distraction to saving, there were some differences between boys and girls. In fact, girls are more than twice as likely as boys (67 percent versus 27 percent) to be deterred from a long-term goal by the allure of something they want or need. Boys, on the other hand, were more likely to be impatient in reaching their goal: Half (51 percent) of the boys surveyed said they get distracted because “it takes too long to save that much money.”

More girls than boys (84 percent versus 46 percent) prefer an automated approach to savings, saying that an allowance or paycheck directly deposited into savings helps them stick with their savings goal. Boys, however, prefer to write down the goal, and track their saving and spending (44 percent for boys versus only 6 percent for girls).

For more pointers on developing sound financial plans, visit [www.themint.org](http://www.themint.org) and <http://www.northwesternmutual.com>.