



## Money Management 101

(NAPSA)—Teens are more optimistic about their financial future but may depend longer on their parents, according to a major new survey. Teens also expressed concern over paying for higher education.

Among the Teens and Personal Finance Survey's key findings, conducted by Junior Achievement USA® and The Allstate Foundation:

- More than half of teens think students are borrowing too much to pay for college, yet only 9 percent report they are currently saving money for college.

- Nearly 30 percent have not talked with their parents about paying for college.

- Nearly one in three teens thinks he or she will be 25 to 27 years old before becoming financially independent.

- Teens are unsure about their ability to budget (23 percent), use credit cards (20 percent) or invest money (34 percent).

- The majority of teens (76 percent) still report the best time to learn about money management is in kindergarten through high school, but only 29 percent reported programs currently in place.

- Of the 33 percent of teens who say they do not use a budget, 42 percent are "not interested" and more than a quarter (26 percent) think "budgets are for adults."

- More than one-third of teens are either unsure or think their parents do not talk with them enough about money and budgeting.

"From our findings, we can infer that teens expect to live with their



**There is a growing need for money management programs for students.**

parents longer. It is interesting to see this shift in teens thinking they will remain financially dependent on their parents," said Jack E. Kosakowski, president and chief executive officer of Junior Achievement USA. Since 2005, the organization, in partnership with The Allstate Foundation, has helped more than 1.2 million students set personal goals about money and make wise financial choices.

The program, *JA Economics for Success*®, also empowers students to develop, plan and set goals to help protect themselves from unexpected financial pitfalls.

According to Don Civgin, president and chief executive officer of Allstate Financial, there is an urgent need for parents and children to broach the subject. "Parents continue to be the No. 1 influence on teens when it comes to money," he said, "so there is tremendous opportunity for family conversation."

To learn more, visit [www.ja.org](http://www.ja.org) as well as [www.allstatefoundation.org](http://www.allstatefoundation.org).