



Junior Achievement®

Teaching Teens To Manage Credit

(NAPSA)—When it comes to choosing investments, it seems young Americans are willing to bank on their future success.

A majority (61 percent) of teens asked said they would incur substantial student-loan debt if it meant having their “dream job.”

That might be one reason why the National Center for Education Statistics found that debt levels for graduating seniors with student loans have doubled, from approximately \$9,000 to \$19,000 over the past 10 years.

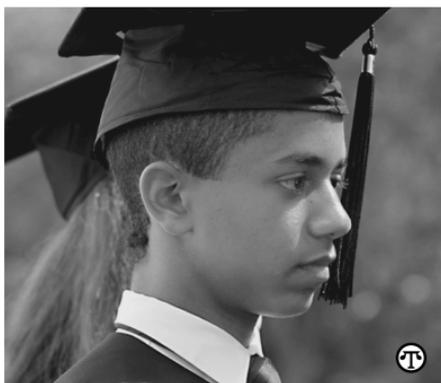
But Jack E. Kosakowski, president of Junior Achievement USA—the group that sponsored the Junior Achievement/Allstate Foundation poll—cautions that it’s important for young people to know how to handle the student debt they incur.

“Our programs help young people understand the importance of budgeting and the implications of taking on debt so they can make informed decisions,” he says. “We are committed to helping young people learn how to effectively manage their money so they become successful adults.”

Here’s a look at some additional poll results:

Cost Of Credit

Contributing to the debt load of four-year college graduates is the amount of credit card debt they carry. According to a 2007 study by Nellie Mae, the average outstanding balance on graduate student credit cards is \$8,612, an increase of 10 percent from the 2003 average of \$7,831.



The majority of teens said they’d take on substantial student-loan debt to land their dream job.

Fueling Debt

The sting of higher gas prices may be affecting teens as well. More than two-thirds of respondents indicated that gas is the most frequent item charged on their credit cards. Clothing is the second most common card purchase.

The Role of Family

Nearly three-quarters of teens surveyed reported discussing how to manage money wisely with their families. “The importance of saving” was the most frequently mentioned topic of discussion (75.6 percent), followed by “the importance of paying bills on time.”

Learning More

Teens might help boost their financial IQ by contacting JA Worldwide, the world’s largest organization dedicated to educating young people about financial literacy, work readiness and entrepreneurship. For more information, visit www.ja.org.