



Junior Achievement[®]

Teens Have High Hopes For Their Financial Future

(NAPSA)—While politicians, economists and the American public ponder how to strengthen the U.S. economy, a majority of U.S. teens say they don't understand how to effectively balance their spending and saving.

That's one of the key findings of the eleventh annual "Teens and Personal Finance Survey" conducted by Junior Achievement (JA) and The Allstate Foundation.

Nearly half of the 1,000 U.S. teens surveyed (45 percent) say they are unsure about how to effectively invest their money, and nearly a quarter of teens (22 percent) said they do not budget their money.

Budgeting Is For Adults

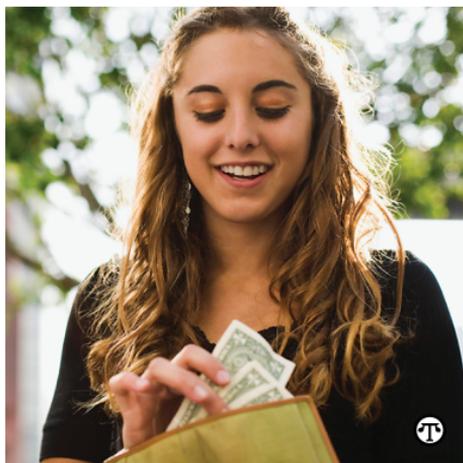
Among teens who do not manage their money, the survey found that 42 percent aren't interested in money management, 37 percent don't know how to manage their finances, and 32 percent think budgeting is for adults so it doesn't matter how they spend their money.

Over Half Of Teens Polled Not Clear On How To Use Credit

While many teens predict being as well-off or better off than their parents (86 percent), the survey found that 54 percent of teens say they are unsure about how to effectively use credit, and 74 percent think they should get a credit card by age 21.

Teens Still Have High Hopes

"Teens are admitting that they don't have knowledge of some of the basic money-management skills around investing, budgeting and using credit. Despite the alarming numbers, teens overwhelmingly have high hopes for future financial stability," said Jack E. Kosakowski, president of



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Junior Achievement USA. "The poll shows we need to do a better job of ensuring our youth are financially literate."

"This volatile chapter in the nation's economy is bringing teens and parents together in agreement about at least one topic: There is a huge need in this country for financial literacy education," said Vicky Dinges, assistant vice president, public social responsibility at Allstate.

Free Tips For Parents

Junior Achievement and The Allstate Foundation have partnered to create *Junior Achievement, Save USA*, a financial literacy initiative comprised of free money-management exercises for parents and their children to do together—and free classroom lessons for students at the elementary, middle and high school levels.

For more information on the initiative or the survey, visit www.ja.org.