



Junior Achievement®

Teens Have Much To Say In How The Money's Spent

(NAPSA)—Who makes many of the buying decisions in the American home?

A recent survey conducted by Junior Achievement shows that in many homes, teens have a strong influence on their parents' buying decisions—whether it's entertainment choices or retail purchases.

The survey gathered some interesting financial statistics about Generation Y or the Millennial Generation, a largely anti-tax, allowance- and wage-earning generation who also wield considerable influence over their parents' heftier-sized wallets.

Not only do kids play a larger role in the purchasing decisions of their family, but the financial attitudes of the Millennial Generation will shape the economic future of the country. Understanding the Millennials and their attitude toward money may be critical in assessing what the nation's economic future looks like.

The survey found that two-thirds of teens say they influence their parents' buying decisions, with girls being even more likely to say they hold this influence (70.2 percent) over boys (62 percent). Older teens tended to have more influence than younger teens.

For teenage girls, shopping is considered to be a recreational activity. The survey found that 69 percent of girls would rather shop than go on a hike or other "outing," while only 48 percent of boys would.

Although teens are having more say in how to spend money, they may not necessarily be financially literate. Research conducted in recent years found that many of



Today's teens help to decide what the family buys and what they do for entertainment.

today's students lack basic knowledge in matters of personal finance such as money management, savings and investing and the use of credit.

JA and The Goldman Sachs Foundation have partnered to provide an online educational program designed to help teach young people about personal finance topics called the *JA/Goldman Sachs Foundation Personal Finance Program*.

Junior Achievement is dedicated to educating young people about business, economics and free enterprise. JA programs help prepare students for additional key economic and workforce issues they will face in the future.

For more information on JA and on the opinions teens express in its ongoing series of surveys on students' views, visit www.ja.org; call 1-800 THE NEW JA (1-800-843-6395); or write JA National Headquarters, One Education Way, Colorado Springs, CO 80906. You can also contact the nearest Junior Achievement office.