

**Teens and  
Personal Finance 2008  
Executive Summary**

**Presented by  
Junior Achievement and  
The Allstate Foundation**

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## **Notes on Methodology**

Students from 110 locations across the country participated in the 2008 JA Interprise Poll™ on Teens and Personal Finance. This is the ninth time the survey has been conducted, and 712 teens participated in this year's Poll. The survey was administered in February and March of 2008.

JA Offices requested participation from area students, many of whom were not involved in JA programs. Because the respondents were not randomly selected, no margin of error for this report can be calculated. While the survey results are not represented as a scientific cross-section of American students between the ages of 13 and 18+, the ethnic/racial mix of respondents approximates the national distribution of the U.S. population by ethnic origin and race.

For several questions related to teen saving patterns, responses were limited to students who had income available to them either through a job during the year or an allowance. These instances are noted in the analysis. To provide further insights to the survey, results are also segmented by respondent age.

## Survey Highlights

*Detailed results of the 2008 JA Interprise Poll™ focusing on “Personal Finance” can be found in the Survey Results section that follows.*

- Teens exercise considerable influence on household buying decisions, with younger teens more likely to have a say in what items are purchased. Overall, 74.9% of teens indicated that they influence their parents’ spending.
- Most teens have an income stream, with 72.7% of teens reporting that they receive money from either an allowance or a job.
- Nearly forty percent of teens (38.9%) who have a source of income, save less than 25% of the money they receive from jobs or an allowance.
- Nearly three-quarters of teens surveyed (74.5%) reported that their families discuss how to manage money wisely. “The importance of saving” was the most frequently mentioned source of discussion (75.6%), followed by “the importance of paying bills on time” cited by 53.4% of respondents.
- Almost a quarter of all teens (24.5%) pay for less than 15% of their own expenses. Those self-sufficient teens who pay 76% or more of their expenses represent only 16.8% of teens surveyed.
- Only 10.4% of teens indicated that they use credit cards; however, use of cards increases steadily as teens grow older. Among teens ages 13-14 only 4.8% report using credit cards, but that percentage rises to 8.4% for teens ages 15-16. The use of credit cards for teens 18-and-older rises to 21.5%
- The full monthly credit card balance is paid by 67.6% of teens, while 13.2% pay only the minimum balance. Parents make the monthly payments for 13.2% of teens who use credit cards.
- Teen monthly credit card charges are rather modest. Average monthly charges of \$50 or less are made by 38.0% of teens.
- Rising energy prices may contribute to the most frequent credit card purchase, with 68.6% of teens reporting charging gas on their cards. Clothing (67.1%) is the second most common item purchased on credit cards.
- Only 8.5% of teens were “extremely likely” or “very likely” to make a credit purchase that would take a year or more to repay and result in substantial interest charges. In comparison, 54.9% were “not at all likely” to make such a purchase.
- Teens were asked about the trade-off of incurring substantial debt to obtain their “dream job.” A total of 61.4% indicated they would incur the debt. This positive response was divided between 30.4% who “wouldn’t hesitate” if it meant getting the dream job, and about the same percentage (31.0%) would assume the debt, but feel very uncomfortable about their finances.

- More than half of all teens (54.1%) believe that they are solely responsible to ensure they remain out of financial trouble, while 27.3% indicated this was a shared responsibility between them and their parents.
- Teens perceived that the most serious implication of delinquency in credit card payments is higher interest rates on a car loan (48.0%) and inability to secure a loan for a “dream house” (45.9%).

The 712 students whose responses were included in this online survey were asked the following questions:

- ✓ Do you influence what your parents purchase?
- ✓ Do you receive an allowance or get income from a job?
- ✓ How much per week do you earn from a job or receive for your allowance?
- ✓ What percentage of your income, from a job or your allowance, do you save every month?
- ✓ In your family, do you discuss how to wisely manage your money?
- ✓ If yes, what do you discuss? Select all that apply: *(Six choices provided)*
- ✓ Think of all the items that are purchased for your own use during the year such as clothing, electronic equipment, music, personal products and gasoline. Approximately what percentage of those are paid for with your own money?
- ✓ Which of the following do you currently have? (choices of credit card, savings account, or checking account/debit card)
- ✓ If you have a credit card, how do you manage the monthly payments?
- ✓ On average, how much do you charge on your credit card per month?
- ✓ What types of items do you purchase with your credit card?
- ✓ How likely would you be to buy something with a credit card that you wanted very badly, but might take a year or more to pay off, and cost you substantially more in the end because of the interest charges?
- ✓ If you have a credit card, how do you manage the monthly payments?
- ✓ Which of the following are consequences of not making at least the minimum payment on your credit card each month? *(Four choices provided)*
- ✓ Whose responsibility is it to ensure that you don't get into financial trouble?
- ✓ Is getting an education that would help you get your “dream job” worth going into substantial student loan debt?

Detailed results of the 2008 JA Interprise Poll™ focusing on “Personal Finance” can be found in the Survey Results section that follows.

# SURVEY RESULTS

## 2008 Personal Finance

### Respondent Demographic Characteristics

Who are the 712 students responding to the survey? More female students participated than males (53.5% to 46.5%, respectively). The age ranges are representative of students in seventh through twelfth grades. Students 17-and-older, who are more likely to have greater disposable income, comprise 38.6% of responses. The ethnic or racial mix of participating teens approximates the overall ethnic mix in the U.S.

#### A. Gender

	Frequency	Percent
Male	331	46.5
Female	381	53.5
<b>Total</b>	<b>712</b>	<b>100.0</b>

#### B. Age

Age Range	Frequency	Percent
13-14	220	30.9
15-16	217	30.5
17	138	19.4
18 or older	137	19.2
<b>Total</b>	<b>712</b>	<b>100.0</b>

#### C. Race or Ethnic Origin

Ethnic Origin	Frequency	Percent
Asian/Pacific Islands	35	4.9
Black/African American	138	19.4
Hispanic/Latino	86	12.1
Mixed Race	60	8.4
Native American	24	3.4
White	361	50.7
Other	8	1.1
<b>Total</b>	<b>712</b>	<b>100.0</b>

## Teen Influence on Parents' Buying Decisions

*Question: Do you influence what your parents purchase?*

Teens exercise considerable influence on household buying decisions, with younger teens more likely to have a say in what items are purchased. Overall, 74.9% of teens indicated that they influenced their parents' purchases, though only 69.3% of teens age 18 and older indicated they exerted influence.

In recent I-Polls, a consistent pattern has emerged that older teens perceive they have less influence over parental spending. That may be due to older teens having jobs during the year that provide cash for their discretionary purchases.

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Yes	528	74.9
No	177	25.1
<b>Total</b>	<b>705</b>	<b>100.0</b>
<i>No response</i>	<i>7</i>	

<b>Age Ranges</b>	<b>13-14</b>	<b>15-16</b>	<b>17</b>	<b>18 +</b>
Yes	75.5	80.9	70.1	69.3
No	24.5	19.1	29.9	30.7
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>No response</i>	<i>4</i>	<i>2</i>	<i>1</i>	<i>0</i>

## Teens and Income

*Question: Do you receive an allowance or get income from a job?*

Most teens have an income stream, with 72.7% of teens reporting that they receive money from either an allowance or a job. More than a third of teens (35.9%) receive more than \$50 of income per week.

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Yes	515	72.7
No	193	27.3
<b>Total</b>	<b>708</b>	<b>100.0</b>
<i>No response</i>	4	

*Question: How much allowance or income do you receive per week?*

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
\$10 or less	96	18.6
\$11-\$25	144	28.0
\$26-\$50	90	17.5
More than \$50	185	35.9
<b>Total</b>	<b>515</b>	<b>100.0</b>
<i>No response</i>	0	

*\*Due to rounding, percentages may not add to 100%.*

## Saving Habits of Teens

*Question: What percentage of your income, from a job or your allowance, do you save every month?*

(Responses exclude teens who did not receive allowances or hold jobs during the year).

Nearly forty percent of teens (38.9%) who have a source of income, save less than 25% of the money they receive from jobs or an allowance. Teens who saved more than 50% of their income represented 33.4% of respondents.

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
I do not save any of my income	71	13.9
I save less than 25% of my income every month	127	25.0
I save 25-50% of my income every month	141	27.7
I save 51-75% of my income every month	74	14.5
I save at least 75% of my income every month	96	18.9
<b>Total</b>	<b>509</b>	<b>100.0</b>
<i>No response</i>	6	

*\*Due to rounding, percentages may not add to 100%.*

## Family Discussions on Money Management

*Question: In your family, do you discuss how to wisely manage your money?*

Almost three-quarters of teens surveyed (74.5%) reported that their families discuss how to wisely manage money. Students were asked to indicate specific issues that were discussed. “The importance of saving” was the most frequently mentioned source of discussion (75.6%), followed by “the importance of paying bills on time” cited by 53.4% of respondents.

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Yes	522	74.5
No	179	25.5
<b>Total</b>	<b>701</b>	<b>100.0</b>
<i>No response</i>	<i>11</i>	

*Question: If yes, what do you discuss? Select all that apply.*

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
The importance of saving	394	75.6
The importance of paying bills on time	278	53.4
How to make a budget and stick to it	259	49.7
Wise use of credit and long-term effects of credit abuse	212	40.7
How to invest	195	37.4
We discuss other issues not listed	169	32.4

*\*Due to options for multiple responses, percentages do not add to 100%.*

## Teens' Personal Payment for Purchases

*Question: Think of all the items that are purchased for your own use during the year, such as clothing, electronic equipment, music, personal products, and gasoline. Approximately what percentage of these items do you pay for with your own money?*

Almost a quarter of all teens (24.5%) pay for less than 15% of their own expenses. Those self-sufficient teens who pay 76% or more of their expenses represent only 16.8% of teens surveyed.

Not surprisingly, teens tend to pay more of their own expenses as they get older and are able to secure employment. Only 8.1% of teens age 13-14 report paying 76% or more of their own expenses compared to 21.7% of teens age 17, and 25.9% of teens 18-and-older.

**(Includes only those teens who had a job during the year or received an allowance)**

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
< than 15%	124	24.5
15% to 25%	103	20.3
26% to 50%	93	18.3
51% to 75%	102	20.1
76% or more	85	16.8
<b>Total</b>	<b>507</b>	<b>100.0</b>
<i>No response</i>	8	

*Due to rounding, percentages may not add to 100%.*

<b>Age Ranges</b>	<b>13-14</b>	<b>15-16</b>	<b>17</b>	<b>18 +</b>
< than 15%	39.8	24.2	17.4	15.5
15% to 25%	24.4	22.9	15.7	17.2
26% to 50%	16.3	19.0	21.7	16.4
51% to 75%	11.4	20.9	23.5	25.0
76% or more	8.1	13.1	21.7	25.9
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Responses</b>	<b>123</b>	<b>153</b>	<b>115</b>	<b>116</b>
<i>No response</i>	4	0	1	3

*Due to rounding, percentages may not add to 100%.*

## Use of Credit Cards, Checking and Debit Cards and Savings

**Question:** Which of the following do you currently use? Please check all that apply.

Only 10.4% of teens indicated that they use credit cards. However, use of cards increases steadily as teens grow older. Among teens ages 13-14 only 4.8% report using credit cards, but that percentage rises to 8.4% for teens ages 15-16. The use of credit cards for teens 18-and-older rises to 21.5%

One third of teens (32.9%) have checking accounts/debit cards. This percentage jumps four-fold from 14.0% among teens 13-14 years-old to 60.7% of teens age 18 and older. This surge reflects greater work force participation as teens grow older and earn paychecks.

Savings accounts are the most popular financial tool for students, with 47.5% of teen respondents having these accounts.

What is the repayment pattern for teens who use credit cards? The full monthly balance is paid by 67.6% of teens, while 13.2% pay only the minimum balance. Parents make the monthly payments for 13.2% of teens who use credit cards. Only one respondent admitted skipping payments.

Teen monthly credit card charges are rather modest. Average monthly charges of \$50 or less are made by 38.0% of teens. Another 28.2% accrue charges of \$51-\$100 per month. However, 33.7% of teens use credit cards to charge more than \$100 per month.

Rising energy prices may contribute to the most frequent credit card purchase with 68.6% of teens with credit cards reporting charging gas. Clothing (67.1%) is the second most common item purchased on credit cards.

Response	Frequency	Percent
Credit card	72	10.4
Savings account	328	47.5
Checking/debit card	227	32.9
None of the above	256	37.0

*Since teens could make multiple choices, percentages add to greater than 100%*

Age Ranges	13-14	15-16	17	18 +
Credit card	4.8	8.4	11.1	21.5
Savings account	38.2	47.7	53.3	55.6
Checking/debit card	14.0	27.6	42.2	60.7
None	53.6	39.7	23.0	21.5

## Credit Card Spending and Management

**The following responses include only teens who indicated they used a credit card**

*Question: On average, how much do you charge on your credit card per month?*

Response	Frequency	Percent
\$50 or less	27	38.0
\$51-100	20	28.2
\$101- \$300	14	19.7
\$301- \$500	5	7.0
Greater than \$500	5	7.0
<b>Total</b>	<b>71</b>	<b>100.0</b>
<i>No response</i>	<i>1</i>	

*\*Due to rounding, percentages may not add to 100%.*

*Question: What types of items do you purchase with your credit card?*

Response	Frequency	Percent
Gas	48	68.6
Clothes	47	67.1
Books	20	28.6
Music/CDs	16	22.9

*70 students provided one or more responses to this question. Percentages will not add to 100%.*

*Question: If you have a credit card, how do you manage the monthly payments?*

Response	Frequency	Percent
I pay the balance in full each month	46	67.6
I pay only the minimum amount due	9	13.2
Occasionally, I skip payments	1	1.5
My parents make my monthly payments	9	13.2
Other	3	4.4
<b>Total</b>	<b>68</b>	<b>100.0</b>
<i>No response</i>	<i>4</i>	

*\*Due to rounding, percentages may not add to 100%.*

## Tradeoff Between Credit Debt and Desire to Purchase

*Question: How likely would you be to buy something with a credit card that you wanted very badly, but might take a year or more to pay off, and cost substantially more in the end because of interest charges?*

All respondents, regardless of whether they were current credit card users, were asked whether they would incur a charge for a highly desired item that would take a year or more to repay and would require substantial interest payments. Only 8.5% were “extremely likely” or “very likely” to make such a purchase. In comparison, 54.9% were “not at all likely” to make such a purchase.

*Includes all teens, regardless of whether they currently use a credit card*

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Extremely likely	24	3.7
Very likely	31	4.8
Somewhat likely	149	23.0
Not at all likely	355	54.9
Not sure	88	13.6
<b>Total</b>	<b>647</b>	<b>100.0</b>
<i>No response</i>	65	

## Consequences of Missing Credit Card Payments

**Question: Which of the following are consequences of not making at least a minimum payment on your credit card?**

Teens perceived that the most serious implication of delinquency in credit card payments is higher interest rates on a car loan (48.0%) and inability to secure a loan for a “dream house” (45.9%.)

*Includes all teens, regardless of whether they currently use a credit card*

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Means that you will pay more for a car loan than someone with better credit	308	48.0
Prevent you from getting your dream house	294	45.9
Means higher insurance costs	249	38.8
Prevent you from getting your dream job	194	30.3
Not sure	185	28.9

*Since teens could make multiple choices, percentages add to greater than 100%*

## Responsibility for Personal Financial Situation

**Question:** *Whose responsibility is it to ensure that you don't get into financial trouble?*

More than half of all teens (54.1%) believe that they are solely responsible to ensure they remain out of financial trouble, while 27.3% indicated this was a shared responsibility between them and their parents.

For those teens who felt no responsibility for the consequences of their own financial decisions, 11.8% indicated that this obligation rested with their parent or guardian while only 1.3% perceived that society was responsible to protect them from financial difficulties.

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
My responsibility alone	375	54.1
Shared responsibility by myself and by my parent/guardian	189	27.3
My parent's or guardian's	82	11.8
Society's responsibility	9	1.3
Not sure	38	5.5
<b>Total</b>	<b>693</b>	<b>100.0</b>
<i>No response</i>	<i>19</i>	

<b>Age Ranges</b>	<b>13-14</b>	<b>15-16</b>	<b>17</b>	<b>18 +</b>
My responsibility alone	42.9	51.9	61.8	67.4
Shared responsibility by myself and by my parent/guardian	24.8	33.5	23.5	25.2
My parent's or guardian's	21.0	9.9	8.1	4.4
Society's responsibility	1.0	0.5	2.9	1.5
Not sure	10.5	4.2	3.7	1.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Responses</b>	210	212	136	135
<i>No response</i>	<i>10</i>	<i>5</i>	<i>2</i>	<i>2</i>

## Student Loan Debt and Obtaining a Dream Job

**Question:** *Is getting an education that would help you get your “dream job” worth going into substantial debt?*

Teens were asked about the trade-off of incurring substantial debt to obtain their “dream job.” A total of 61.4% indicated they would incur the debt. This positive response was divided between 30.4% who “wouldn’t hesitate” if it meant getting the dream job. About the same percentage (31.0%) would assume the debt, but feel very uncomfortable about their finances.

Only 12.1% indicated that no job is worth getting into debt over their head, while 26.6% responded “maybe” or not sure.”

<b>Response</b>	<b>Frequency</b>	<b>Percent</b>
Yes, I wouldn't hesitate if it meant getting my dream job	212	30.4
Yes, but I would feel very uncomfortable about my finances	216	31.0
Maybe	128	18.4
No job is worth getting into debt over my head	84	12.1
Not sure	57	8.2
<b>Total</b>	<b>697</b>	<b>100.0</b>
<i>No response</i>	<i>15</i>	

# Appendix

Two JA area offices provided 80 or more responses to the 2008 JA Interprise Poll.™ Responses from these areas are segmented below for each of the major questions that were posed. Since such a small percentage of all respondents used credit cards, questions about credit card spending were not included in the area office analysis.

	Responses
<b>New Mexico</b>	101
<b>Eastern Iowa</b>	90

## Percent Distribution of Responses by Gender

Response	National	Eastern Iowa	New Mexico
Male	46.5	55.6	60.4
Female	33.5	44.4	39.6
<b>TOTAL</b>	<b>712</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		90	101

*\* Due to rounding, percentages may not add to 100%*

## Percent Distribution of Responses by Age

Response	National	Eastern Iowa	New Mexico
13-14	<b>30.9</b>	43.3	6.9
15-16	<b>30.5</b>	33.3	52.5
17	<b>19.4</b>	13.3	28.7
18 or older	<b>19.2</b>	10.0	11.9
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		90	101

*\* Due to rounding, percentages may not add to 100%*

**Percent Distribution of Responses by Race/Ethnic Origin**

<b>Response</b>	<b>National</b>	<b>Eastern Iowa</b>	<b>New Mexico</b>
Asian/Pacific Islands	<b>4.9</b>	---	2.0
Black/African American	<b>19.4</b>	14.4	5.9
Hispanic/Latino	<b>12.1</b>	2.2	26.7
Mixed Race	<b>8.4</b>	11.1	7.9
Native American	<b>3.4</b>	---	15.8
White	<b>50.7</b>	71.1	39.6
Other	<b>1.1</b>	1.1	2.0
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		<i>90</i>	<i>101</i>

*\* Due to rounding, percentages may not add to 100%*

**Percent Distribution of Responses for Influencing Parents' Buying Decisions  
(Answering "Yes")**

<b>Response</b>	<b>National</b>	<b>Eastern Iowa</b>	<b>New Mexico</b>
Yes	<b>74.9</b>	73.3	77.8
<b>Total Responses (Yes + No)</b>		90	101

**Percent Distribution of Responses for Whether Teen Receives an Allowance or Job Income**

<b>Response</b>	<b>National</b>	<b>Eastern Iowa</b>	<b>New Mexico</b>
Yes	<b>72.7</b>	80.0	80.0
<b>Total Responses (Yes + No)</b>		90	100

**Percent Distribution of Responses for Weekly Income**

Response	National	Eastern Iowa	New Mexico
\$10 or less	<b>18.6</b>	19.4	11.3
\$11-\$25	<b>28.0</b>	20.8	23.8
\$26-\$50	<b>17.5</b>	23.6	18.8
More than \$50	<b>35.9</b>	36.1	46.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		72	80

*\* Due to rounding, percentages may not add to 100%*

**Percentage of Income (from job or allowance) Saved Every Month**  
*(Responses exclude teens who didn't receive an allowance or hold a job during the year)*

Response	National	Eastern Iowa	New Mexico
I do not save any of my income	<b>13.9</b>	19.4	15.4
I save less than 25% of my income every month	<b>25.0</b>	25.0	23.1
I save 25-50% of my income every month	<b>27.7</b>	29.2	29.5
I save 51-75% of my income every month	<b>14.5</b>	11.1	16.7
I save at least 75% of my income every month	<b>18.9</b>	15.3	15.4
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		72	78

*\* Due to rounding, percentages may not add to 100%*

**Percent Distribution of Responses for Teen Purchases with Own Money**

Response	National	Eastern Iowa	New Mexico
< than 15%	<b>24.5</b>	29.2	13.8
15% to 25%	<b>20.3</b>	19.4	18.8
26% to 50%	<b>18.3</b>	19.4	26.3
51% to 75%	<b>20.1</b>	20.8	25.0
76% or more	<b>16.8</b>	11.1	16.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total Responses</i>		72	80

*\* Due to rounding, percentages may not add to 100%*

**Percent Distribution of Responses for Ownership of Credit Card and Bank Accounts**

Response	National	Eastern Iowa	New Mexico
Credit card	<b>10.4</b>	6.7	17.2
Savings account	<b>47.4</b>	42.7	47.5
Checking account/debit card	<b>32.9</b>	30.3	32.3
None	<b>37.0</b>	34.8	35.4

*Because students could provide multiple responses, percentages do not add to 100%*

**Percent Distribution of Responses: Likelihood of buying something with a credit card that you wanted very badly, that might take a year or more to pay off, and cost substantially more in the end because of interest charges.**

*Includes all teens, regardless of whether they currently use a credit card*

Response	Percent	Eastern Iowa	New Mexico
Extremely likely	<b>3.7</b>	2.9	7.3
Very likely	<b>4.8</b>	4.3	5.2
Somewhat likely	<b>23.0</b>	21.7	22.9
Not at all likely	<b>54.9</b>	50.7	55.2
Not sure	<b>13.6</b>	20.3	9.4
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total responses</i>		69	96

**Percent Distribution of Responses for Those Who Discuss How to Wisely Manage Money with their Families**

Response	National	Eastern Iowa	New Mexico
Yes	<b>74.5</b>	58.4	73.5
<b>Total Responses (Yes + No)</b>		<b>89</b>	<b>98</b>

### Percent Distribution of Responses for Topics Discussed

Response	National	Eastern Iowa	New Mexico
The importance of saving	<b>75.6</b>	75.0	65.3
The importance of paying bills on time	<b>53.4</b>	30.8	52.8
How to make a budget and stick to it	<b>49.7</b>	46.2	54.2
Wise use of credit and long-term effects of credit abuse	<b>40.7</b>	28.8	38.9
How to invest	<b>37.4</b>	40.4	33.3
We discuss other issues not listed	<b>32.4</b>	30.8	36.1

*Because students could provide multiple responses, percentages do not add to 100%*

### Percent Distribution of Responses for Consequences of Poor Credit Rating

*Includes all teens, regardless of whether they currently use a credit card*

Response	National	Eastern Iowa	New Mexico
Means that you will pay more for a car loan than someone with better credit	<b>48.0</b>	44.9	47.8
Prevent you from getting your dream house	<b>45.9</b>	44.9	33.7
Means higher insurance costs	<b>38.8</b>	39.7	34.8
Prevent you from getting your dream job	<b>30.3</b>	21.8	27.2
Not sure	<b>28.9</b>	32.1	30.4

*Since teens could make multiple choices, percentages add to greater than 100%*

### Percent Distribution of Responses for Personal Financial Responsibility

Response	National	Eastern Iowa	New Mexico
My responsibility alone	<b>54.1</b>	45.3	60.2
Shared responsibility by myself and by my parent/guardian	<b>27.3</b>	26.7	19.4
My parent's or guardian's	<b>11.8</b>	19.8	10.2
Society's responsibility	<b>1.3</b>	---	4.1
Not sure	<b>5.5</b>	8.1	6.1
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total responses</i>		86	98

**Percent Distribution of Responses for Incurring Large Personal Debt for Education to Obtain a “Dream Job”**

<b>Response</b>	<b>National</b>	<b>Eastern Iowa</b>	<b>New Mexico</b>
Yes, I wouldn't hesitate if it meant getting my dream job	<b>30.4</b>	27.3	30.0
Yes, but I would feel very uncomfortable about my finances	<b>31.0</b>	35.2	29.0
Maybe	<b>18.4</b>	18.2	26.0
No job is worth getting into debt over my head	<b>12.1</b>	6.8	9.0
Not sure	<b>8.2</b>	12.5	6.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Total responses</i>		88	100