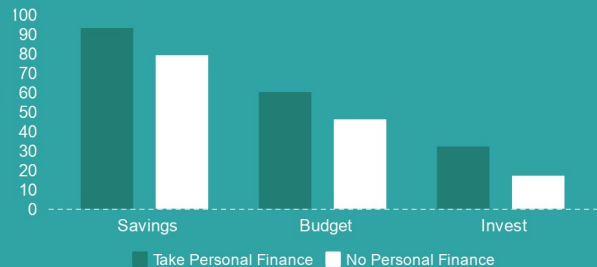


Financial Literacy

—AND WHY WE NEED IT—

Benefits of Financial Literacy

Students who have taken a class in financial literacy are more likely to engage in financially responsible behaviors such as saving, budgeting, and investing.



Only 33% of parents talk to their kids regularly about money



85% of U.S. parents recommend required coursework in financial literacy for high school graduation



52% of teenagers reported wanting to learn more about managing their money



AVERAGE MONEY HABITS

- Only 40% of US adults keep a budget and track spending
- 76% of American families say they live paycheck to paycheck
- 50% of American families have less than 3 months worth of expenses saved; 27% have no savings at all
- Though they believe in a college education for their children, only 1/3 of parents have a plan to pay for college expenses.

The H. Kenneth Barker

Center for **Economic** Education

www.uakron.edu/barkercenter

Sources:

- http://www.nfcc.org/newsroom/FinancialLiteracy/files2013?NFCC_NBPCA_2013%20FinancialLiteracy_survey_datashet_key%20findings_032913.pdf
- <http://www.jumpstart.org/making-the-case-for-financial-literacy-2013.html>
- <http://nerdwallet.com/blog/credit-card-data/average-credit-card-debt-household>
- <http://money.cnn.com/2013/06/24/pf/emergency-savings>
- <https://genyplanning.com/2014/04/09/financial-literacy-awareness>
- <https://www.councilforeconed.org/news-information/research>

powered by

PIKTOCHART