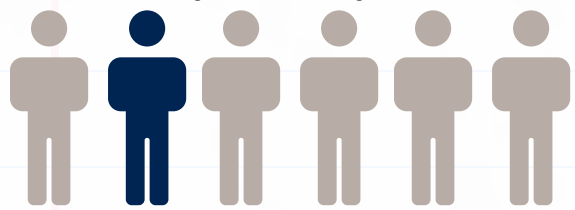


# FINANCIAL LITERACY MATTERS

A study of nearly 30,000 teenagers found more than



**1 in 6**  
**students**

in the U.S. failed to reach the baseline level of proficiency in financial literacy.<sup>1</sup>

**34%**

of parents says their family's approach to financial matters is to not discuss finances with their children and

**“let kids be kids.”<sup>2</sup>**



**73%** [of teens] believe they'll be earning  
**“plenty of money”**

when they're out on their own. Teens predict an average salary of \$145,500 based on career interests.<sup>3</sup>

*(Boys predict an average salary of \$173,000 and girls predict \$114,200.)*

**84%**

of college students have credit cards; 50% of them have more than four cards.<sup>4</sup>



**52% of high school seniors**

did not know that paying off a credit card more slowly will result in higher finance charges.<sup>6</sup>



**70%**

of college students say their parents are their main source of financial information.<sup>5</sup>

**More than half of millennials say debt is their “biggest financial concern.”<sup>7</sup>**

**INDEPENDENT**  
BANK

SOURCES:

1. Economic Co-operation and Development

2. Junior Achievement

3. Schwab Survey Shows, March 2007

4. Sallie Mae

5. Junior Achievement

6. <http://wxix.org>

7. Wells Fargo Study