**Introduction**

Young people need help navigating the increasingly complex landscape of money management. Tweens and teens usually look to their parents for guidance in money matters. According to Junior Achievement’s 2014 Teens and Personal Finance Survey, there are numerous areas of money management in which young people need the skills and knowledge to be successful. Teens might seek this help from their parents, school programs or their friends.

Junior Achievement’s 15th Teens and Personal Finance Survey examines teens’ and tweens’ attitudes and behaviors around managing money. Data collected from young people ages 8-13 are included for the first time in this year’s survey.

Key findings of Junior Achievement’s 2014 Teens and Personal Finance Survey reveal a gender gap across numerous money-related topics. Specifically, boys and girls view budgeting, college plans, and anticipating future earnings in very different ways.

**Allowance and Other Income**

Parents lean toward teaching boys about finances at a younger age. Boys are more likely than girls to get an allowance (67 percent versus 59 percent), giving them the opportunity to manage a budget. This may explain why more teen boys than girls use some sort of budgeting tool (75 percent versus 71 percent), such as a smartphone app. However, for many teens, their “budgeting tool” is their parents. Forming and practicing sound personal finance habits at a young age will help students manage their money wisely as they get older.

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Boys are more likely than girls to report getting an allowance for doing chores around the house.

- Boys: 52%
- Girls: 45%
Budgeting

There is a significant disparity in the budgeting habits of male and female teens ages 16-18.

More than three-quarters of male teens ages 16-18 say they don’t keep track of their money because they don’t have a lot of it—compared to less than two-thirds of girls.

Teens ages 16-18 who say they don’t keep track of their money because they don’t have a lot of it:

- 77% of teen males... versus... 63% of teen females

Practicing simple personal finance tactics such as not spending more than you take in—the foundation of a budget—will help young people become responsible adults.

College

There is an emerging financial gender gap relative to higher education. Of the teens in high school (ages 13-18), 91 percent of girls plan to attend college, compared with 86 percent of boys. Among respondents planning to go to college, 66 percent of boys plan to pay with scholarships/grants, compared with 79 percent of girls.

- 86% of male teens (13-18) plan to go to college... versus... 91% of female teens (13-18) plan to go to college...
Teen girls are paying more attention to the rising cost of college and are making cost-conscious decisions. Two-thirds of girls (66 percent) are re-examining their choices for higher education (versus 57 percent of boys) and 40 percent are considering attending college in-state because of it (versus 30 percent of boys).

**Teens who are considering attending college in-state to save on tuition costs**

![Diagram showing 30% of boys versus 40% of girls considering attending college in-state](image)

College costs have risen significantly over the last decade. These increased costs demand that students plan carefully around how they’ll pay for college—so they don’t assume more college debt than they can realistically repay.

**Career**

Teen boys and girls have significantly different expectations about their earning power in their first “real” job out of college.

Despite fewer of them showing interest in higher education, boys have higher expectations about future income. Forty-three percent of boys think they will make more than $35,000 annually at their first job, compared with 35 percent of girls.

**Teens who think they will make more than $35,000 a year at their first job**

![Bar chart showing 43% of boys versus 35% of girls](image)

Forming and practicing good money-management habits at an early age is critical to long-term financial security. Junior Achievement USA and The Allstate Foundation believe strongly in providing youth with foundational financial literacy skills that will help them be successful adults.
Survey Methodology
This survey was conducted online within the United States by Harris Poll on behalf of Junior Achievement USA from February 12-24, 2014 among 1,234 youths ages 8-18. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables, please contact Stephanie Bell at sbell@ja.org.