



NEWS RELEASE

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New Poll Shows Managing Money is Today's "Birds and Bees" Talk

New, Free, Interactive Online Lessons from Junior Achievement Help Bridge the Gap

North Charleston, SC – A new study from [Junior Achievement](#) and [The Allstate Foundation](#) shows that 81 percent of teens say the recession has motivated them to learn more about managing their money and parents are their number-one resource for financial planning, but less than half of teens say they have discussed money management with their family.

"Much like the 'birds and bees' talk from previous eras, money management has become the topic that today's teenagers desperately need to learn from their parents," said Chad Vail, President of JA of Coastal SC. "But, and also like the birds and bees, many of today's parents may not feel up to the task of educating their children about money matters, so they hope their children learn what they need to know in other ways."

Junior Achievement and Allstate are two well established icons in the business world and it is great to see them working together on such an important subject - the timing could not be better. I know the results of this combined effort will help so many in the days to come" said Jerry Bacon, Charleston area Allstate agency owner.

Tougher economic conditions have pushed teens to make money management a higher priority than in the past. Nearly 90 percent of teens plan to save more and 78 percent will spend less in the wake of the recessive economy.

To help kick-start a family conversation about money management at home, Junior Achievement, in collaboration with [The Allstate Foundation](#), recently launched a series of free [online lessons](#) that empower youth to own their future economic success. The online lessons, the first resource of its kind from Junior Achievement, engage kids in an online space to learn about money in a fun and entertaining way.

"It's more important than ever to invest in America's youth to ensure their personal financial well-being and the continued growth of the economy," said Matt Winter, president and CEO,

Allstate Financial. “The Allstate Foundation and Junior Achievement are reinventing the way our children learn how to weather a tough economy and manage their financial futures in the real world.”

Junior Achievement’s online and in-classroom curricula teach age-appropriate concepts around spending, sharing and saving money. Elementary students learn about taking responsibility for financial decisions, how to make those choices based on prioritizing needs and wants and then develop a plan for spending and saving. Middle school students learn to take income into account to create a personal spending and savings plan that uses different payment methods, including credit. High school students build on these lessons and apply them to real life scenarios such as buying a car and paying for college.

Other key findings from the poll include:

- 81 percent of teens surveyed say K-12 best time to learn money management.
- Nearly 50 percent of teens are unsure how to use a credit card effectively, yet 24 percent think high school or younger is when they should get their first credit card.
- 73 percent of teens use a savings account, checking account, debit card or credit card, compared to 66 percent in 2009.
- 89 percent of teens say they will be as financially well off as their parents.

This is the twelfth year that Junior Achievement has conducted its “Teens and Personal Finance” survey. For a summary of the results, visit www.ja.org. To learn more about Junior Achievement programs in the Trident Region visit www.JACoastalSC.org

Methodology

This report presents the findings of a telephone survey conducted among a national sample of 1,000 teens comprising 500 males and 500 females 12 to 17 years of age, living in private households in the continental United States. Interviewing for this TEEN CARAVAN® Survey was completed during the period March 3-8, 2011. The survey’s margin of error is +/- 3.2 percent.

About Junior Achievement (JA)

Junior Achievement is the world's largest organization dedicated to inspiring and preparing young people to succeed in a global economy. Through a dedicated volunteer network, Junior Achievement provides in-school and after-school programs for students which focus on three key content areas: work readiness, entrepreneurship, and financial literacy. Today, 126 individual area operations reach four million students in the United States, with an additional 5.8 million students served by operations in 123 other countries worldwide.

About The Allstate Foundation

Established in 1952, The Allstate Foundation is an independent, charitable organization made possible by subsidiaries of The Allstate Corporation. Through partnerships with nonprofit organizations across the country, The Allstate Foundation brings the relationships, reputation and resources of Allstate to support innovative and lasting solutions that enhance people’s well-being and prosperity. With a focus on teen safe driving and building financial independence for domestic violence survivors, The Allstate Foundation also promotes safe and vital communities; tolerance, inclusion, and diversity; and economic empowerment. For more information, visit www.allstatefoundation.org.

About Junior Achievement of Coastal SC

Since 1966, Junior Achievement of Coastal South Carolina has been empowering volunteers to deliver JA's **credible, targeted, and proven financial literacy curriculum** to elementary, middle and high schools in Horry, Georgetown, Dorchester, Berkeley, Charleston, Hampton, Colleton, Beaufort and Jasper counties. Teachers welcome JA volunteers into their classrooms to share their powerful, primary source message: **The American Dream is Alive & Well**. It is imperative that we share these fundamental concepts in our classrooms – **Now More Than Ever!** www.JACoastalSC.org for more info

So far this academic year, JA of Coastal SC has deployed over 175 programs empowering over 3000 students with the tools needed to own their future economic success! A list of schools served this year to date is available here: <http://goo.gl/mf5XT>