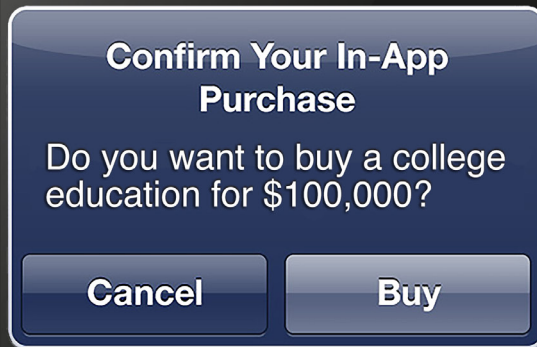


Teens and Personal Finance Survey



2016 Executive Summary

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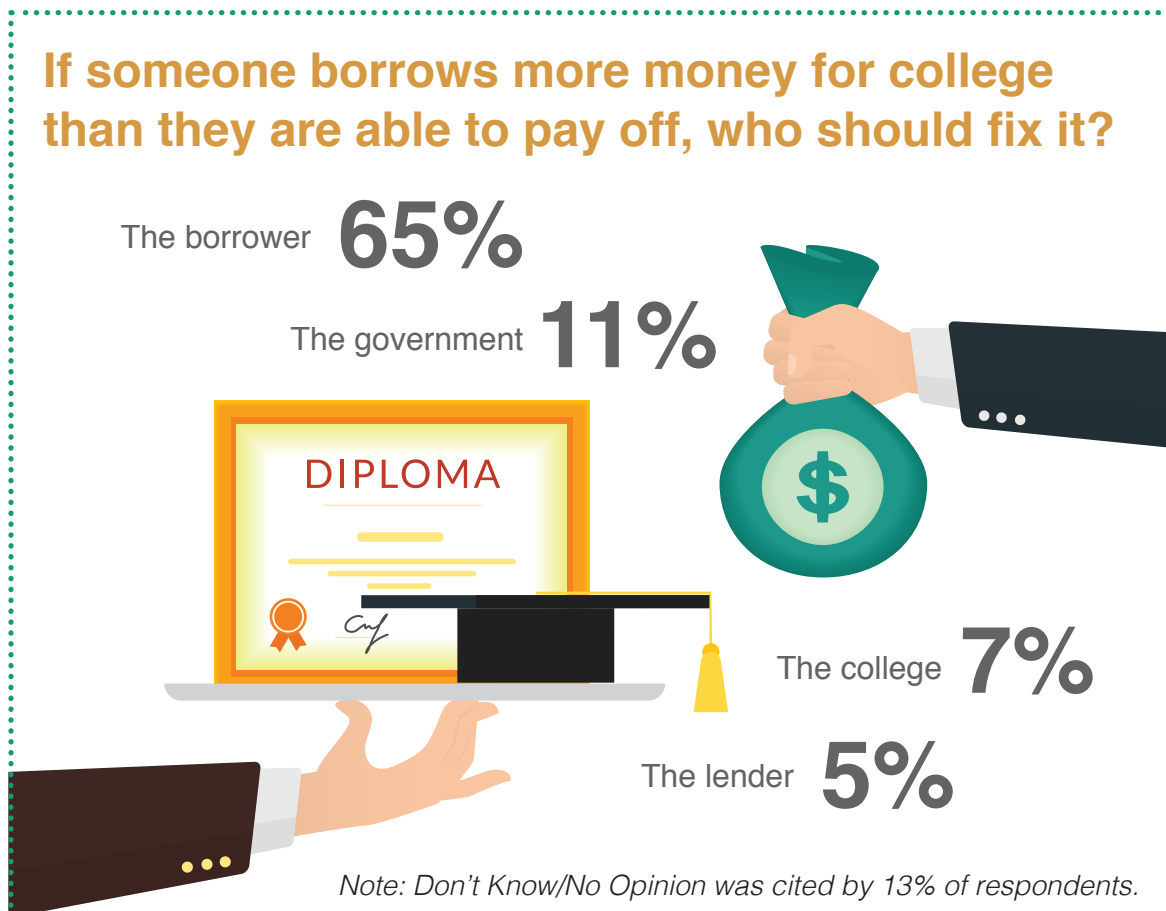


INTRODUCTION

The Junior Achievement 2016 Teens & Personal Finance survey is presented with the support of the Voya Foundation. This poll of 1,000 teens between the ages of 13 and 17 was conducted by Opinion Research. Areas of focus include teens' perspectives on student loan debt and paying for college, the forces behind lower gas prices, and income expectations based on gender. The survey was conducted in conjunction with the implementation of the **JA Influencer** online resource.

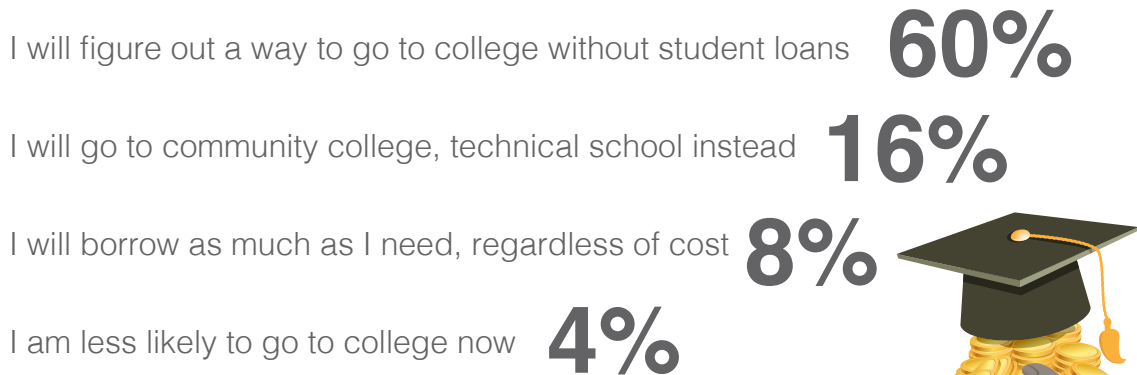
PERSPECTIVES ON STUDENT LOAN DEBT AND PAYING FOR COLLEGE

There has been much in the news about the \$1.2 trillion in student loan debt owed by Americans. Proposed solutions to the student debt issue have ranged from debt forgiveness by the government to free college for everyone to encouraging young people not to pursue a college education at all. Survey respondents had a different take on the issue, with nearly two-thirds (65%) saying it is the responsibility of the borrower to pay off their student loans, compared to one-in-ten (11%) who said it was the responsibility of the government.



When asked if the student debt situation affected their thoughts on college, very few were less likely to go to college as a result of it (4%), while most (60%) planned to figure out a way to pay for college without taking out student loans.

How has the talk about student loan debt affected your thoughts on college?



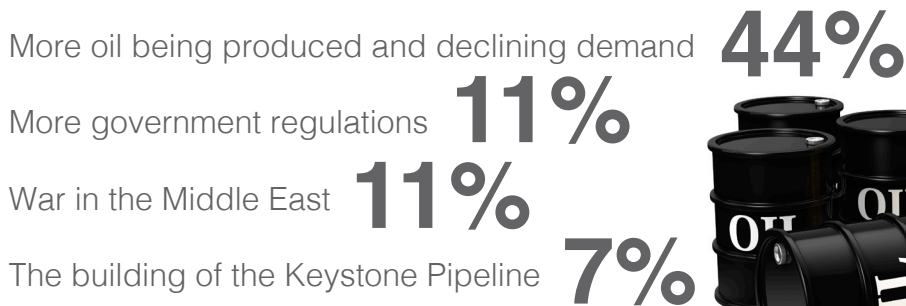
Note: Don't Know/No Opinion was cited by 12% of respondents.

In terms of paying for higher education, nearly nine-in-ten respondents (89%) said that they plan to attend college. Of those, four-in-ten (40%) expect scholarships and grants to cover most of their costs, while one-in-five (21%) anticipate financial help from their parents and families. Almost as many (17%), plan to work to earn money for college and one-in-ten (11%) anticipate taking out student loans.

CAUSE OF LOWER GAS PRICES

The spring of 2016 has been marked with the decline of gas prices at the pump. Given that many teens are driving or soon will be driving, survey participants were asked to give their opinion about the economic factors contributing to lower gas prices. The intent was to determine how aware teens are of the global economic forces driving the cost of commodities such as gasoline.

Gasoline prices have gone down in recent months. What do you think is the most likely cause?



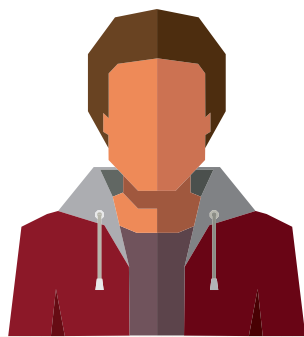
Note: Don't Know/No Opinion was cited by 27% of respondents.

The largest percentage of teens identified the most likely explanation for lower gas prices, with more oil being produced as global demand has declined. At the same time, a majority of teens either didn't know why gas prices are lower or identified causes that are factually incorrect (building of the Keystone Pipeline) or would more likely cause an increase in gas prices by adding costs or creating scarcity (regulations; war).

INCOME EXPECTATIONS BASED ON GENDER

In 2014, Junior Achievement released the results of a Teens & Personal Finance survey that asked participants planning to go to college if they expected to make more than \$35,000-a-year at their first job. In that survey, there was a definite gap in income expectations based on gender, with 44 percent of boys believing they would make more compared to 35 percent of girls. In the 2016 survey, that gap no longer exists.

Do you think you will make more than \$35,000 per year in your first job?

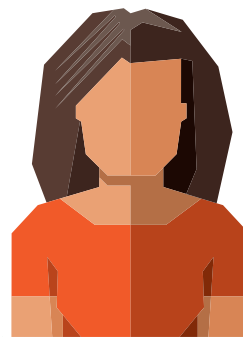


Males in 2016

40%

Males in 2014

44%



Females in 2016

41%

Females in 2014

35%

While the survey did not go into the specific reasons why more girls now have this expectation, the national dialogue on “equal pay for equal work” may be a contributing factor this this change

CONCLUSION

Junior Achievement USA is pleased to present the findings of the 2016 Teens & Personal Finance Survey. The goal of the survey is to gain a better understanding of teens’ perspectives of the economic and financial matters of the day. Junior Achievement’s programs promote financial literacy, work readiness and entrepreneurship with the intent of empowering young people to own their economic success. JA reached more than 4.6 million students in grades K-12 during the 2014-15 school year. For more information about JA, visit www.ja.org.

SURVEY METHODOLOGY

This report presents the findings of a Youth CARAVAN survey conducted among a sample of 1,000 13-17 year olds. This survey was live on March 1-6, 2016.

Respondents for this survey are selected from among those who have volunteered to participate in online surveys and polls.

Because the sample is based on those who initially self-selected for participation, no estimates of sampling error are calculated.