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New Research Shows Teens are Re-Thinking the Future of Work

JA/Citizens 2023 Survey of High School Students Reveals Their Career Aspirations; Economic and College Concerns; and Overall Financial Preparedness

PROVIDENCE, R.I. & COLORADO SPRINGS, Colo. – According to new research from [Junior Achievement](#) and [Citizens](#), **more than three-fourths of teens (76%) agree that a two-year or technical certification is enough to get a good job, and only 41% of respondents agree that one must have a four-year degree to have a good job.**

The complete findings of the sixth annual JA Teens & Personal Finance Survey indicate teens' growing concerns about the cost of a college education, introduce the impact of inflation, and bring to life the challenges of preparing for college and competing for the jobs of the future. Wakefield Research conducted the survey of 1,000 teens between the ages of 13 and 18 between March 10th and 16th, 2023. The findings come during Financial Literacy Month, a nationally recognized campaign that raises awareness of the need for more financial literacy education.

57% of teens are confident they have the skills they need to compete for jobs of the future and rank work they enjoy (33%) that pays well (29%) at the top of the list of what's important to their career. The same percentage (57%) cite soft skills, such as communication, networking, and time management, as skills that are more important to their career. Forty-three percent say technical skills are more important to their career. The types of careers teens are interested in pursuing include healthcare (22%), digital influencer (18%), trade/vocational work (10%), government (9%), corporate office job (8%), and nonprofit work (4%). **Forty percent say they are considering a career as a social media influencer. Overall, 61% would rather start their own business than have a traditional job.**

"Developing the workforce of the future is critical to meet the accelerating needs of the economy, and crucial to this effort is listening and understanding the needs and desires of younger generations to ensure that we're positioning them to thrive," said Beth Johnson, Chief Experience Officer and Head of ESG, Citizens. "To that end, Citizens partners with organizations like Junior Achievement to give young people the confidence and tools they need to own their financial success and build brighter futures."

These statistics correlate with students' biggest concerns about pursuing education after high school. The cost of post-high school education is kids' top concern (cited by 57% of

respondents vs. just 49% in 2022), followed by taking on student debt (50%), uncertainty about career goals (36%), moving and living away from home (33%), and not knowing if post high school education is worth the time and money (24%).

Inflation (47%) tops the list of worries that are having a major impact on teens' futures after high school. Other uncertainties reported by teens are the state of the economy (39%), rising home prices (39%), greater awareness of mental health issues (28%), government efforts to address student loan debt (23%), the impacts of COVID on their education (23%), global tensions and conflict (19%), and the shift to remote/hybrid work (17%).

A growing percentage of teens (70% in 2023 vs. 61% in 2022) have financial concerns about pursuing additional education after high school; and they revealed what might help alleviate those concerns. Atop the list of supportive guidance reported by teens is getting a better understanding of how loans work (49%), followed by a better understanding of how their education ties to jobs (45%), and understanding lower-cost alternatives (39%). Just 47% of teens currently feel prepared to pay for college or begin a career. While 74% of teens have done some research on the cost of higher education, 63% are interested in taking a class or participating in a webinar about financial aid and paying for college.

"College is the second largest investment many Americans will make behind owning a home," said Jack E. Kosakowski, President and CEO of Junior Achievement USA. "While a four-year degree isn't right for everyone, and on-the-job training and certifications are very valuable in many career fields, those who are interested in pursuing a degree need information on how best to pay for higher education, and even find ways to reduce costs. That's why Junior Achievement works with partners like Citizens to provide this type of information through our learning experiences for middle and high school students."

Both Junior Achievement and Citizens have prioritized providing teens with financial education and remain committed to supporting underserved communities through technology, education, and digital literacy initiatives to ensure that all have an opportunity to be part of the workforce of the future. Citizens' commitment to financial literacy has included partnering with Junior Achievement to support the implementation of financial literacy programs in communities where Citizens has a colleague presence. Citizens also helped Junior Achievement enhance different implementation models, such as virtual volunteering and remote learning, in response to the COVID-19 pandemic.

More information and an executive summary of the survey are available at [this link](#).

Survey Methodology:

The Junior Achievement Fintech Survey was conducted by Wakefield Research (www.wakefieldresearch.com) among 1,000 nationally representative US Teens ages 13-18, between March 10th and March 16th, 2023, using an email invitation and an online survey. Data was weighted to ensure a reliable and accurate representation of U.S. teens ages 13-18.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

About Junior Achievement USA® (JA)

Junior Achievement is the world's largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their future, and make smart academic and economic choices. JA programs are delivered by corporate and community volunteers and provide relevant, hands-on experiences that give students from kindergarten through high school knowledge and skills in financial literacy, work readiness, and entrepreneurship. Today, JA reaches more than 3.3 million students per year in 102 markets across the United States as part of 12.5 million students served by operations in more than 100 other countries worldwide. Junior Achievement USA is a member of JA Worldwide. For more information, visit www.ja.org.

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Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$222.3 billion in assets as of March 31, 2023. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a full-service customer contact center and the convenience of approximately 3,400 ATMs and approximately 1,100 branches in 14 states and the District of Columbia. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities. More information is available at www.citizensbank.com or visit us on [Twitter](#), [LinkedIn](#) or [Facebook](#).