



The Strategic Counsel

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Canadian Bankers Association

Financial Literacy: Teens and Parents

December 2009



Technical

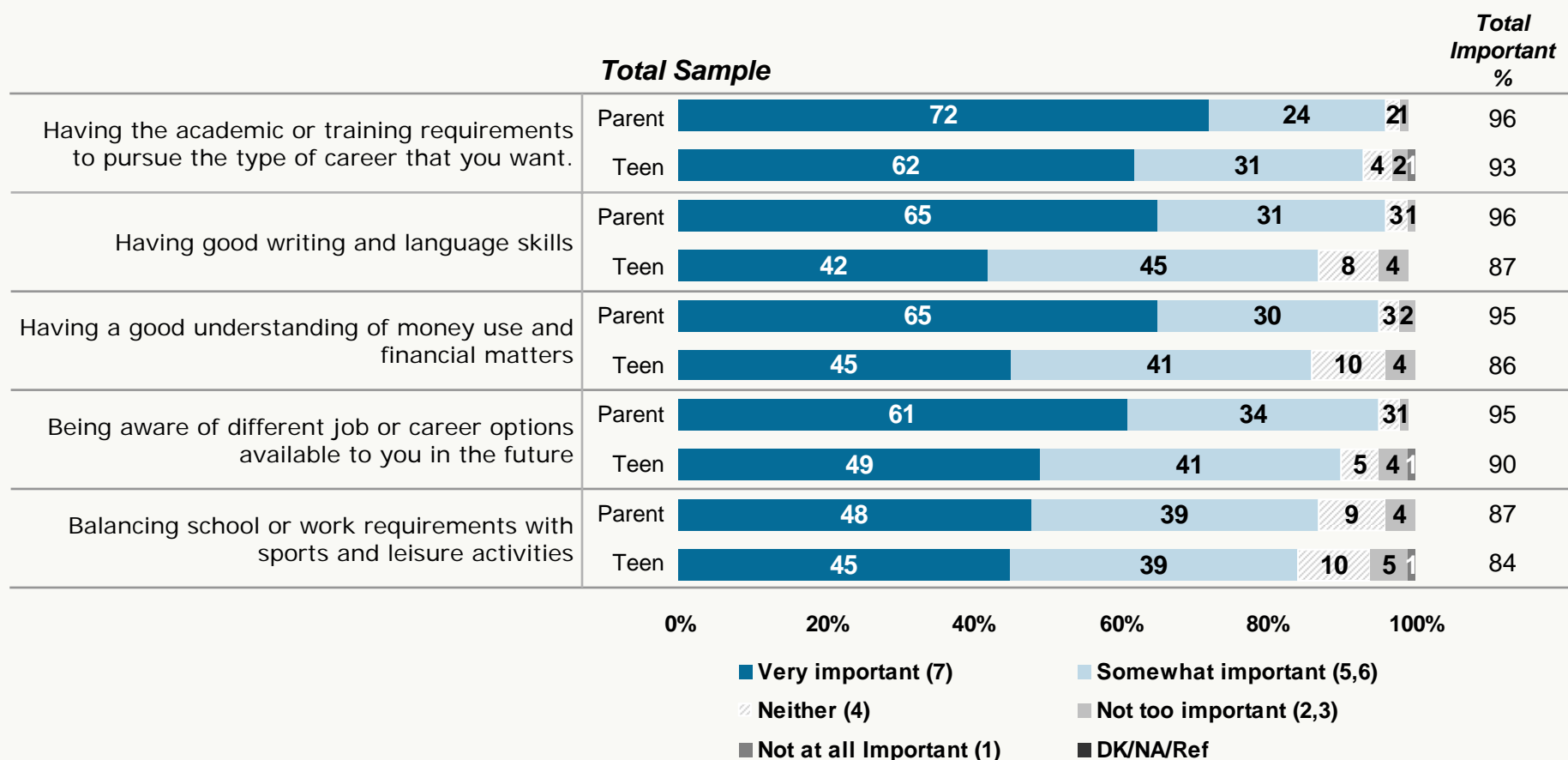
Technical

- ◆ *The Strategic Counsel* is pleased to present the findings of two nationwide study to the Canadian Bankers Association.
- ◆ The first study was conducted among 1,000 parents of children between the ages of 14 and 19 years on a nationwide basis.
- ◆ The second study was conducted among 1,000 teens between the ages of 14 and 19 years on a nationwide basis.
- ◆ The findings of both studies are compared throughout this report.
- ◆ Both studies were conducted using an on-line methodology with quotas by region and by age.
- ◆ The teen study was conducted between December 8 and December 13, 2009. The parent study was conducted between December 9 and December 14, 2009.
- ◆ A random probability sample of 1,000 respondents would yield a margin of error of ± 3.1 percentage points at the 95 percent confidence interval.



Importance of Educational Components

Importance of Components of Education



Q. We are interested in your assessments of different components of your child or children's education and their preparedness for different life skills. For each of the following, please indicate how important each of the following areas of education or skills is to ensuring that your child or children are well prepared for life after high school. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Parent)

Q. We are interested in your assessments of different parts of your education. For each of the following, please indicate how important each is to you personally. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Teen)

Base: Total sample

Importance of Components of Education

% Important (5,6,7)	Parents with teens 14 - 19 years Assessments of their Teens	Teens 14 - 19 years Self-Assessments
n=	1000	1000
	%	%
Having the academic or training requirements to pursue the type of career that you want.	96	93
Having good writing and language skills	96	87
Having a good understanding of money use and financial matters	95	86
Being aware of different job or career options available to you in the future	95	90
Balancing school or work requirements with sports and leisure activities	87	84

Q. We are interested in your assessments of different components of your child or children's education and their preparedness for different life skills. For each of the following, please indicate how important each of the following areas of education or skills is to ensuring that your child or children are well prepared for life after high school. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Parent)

Q. We are interested in your assessments of different parts of your education. For each of the following, please indicate how important each is to you personally. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Teen)

Base: Total sample

Importance of Components of Education – by Age of Teens

% Important (5,6,7)	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Having the academic or training requirements to pursue the type of career that you want.	96	97	96	91	94	93
Having good writing and language skills	96	96	95	80	85	92
Having a good understanding of money use and financial matters	95	96	96	82	84	91
Being aware of different job or career options available to you in the future	94	98	95	89	91	91
Balancing school or work requirements with sports and leisure activities	87	86	88	82	81	87

Q. We are interested in your assessments of different components of your child or children's education and their preparedness for different life skills. For each of the following, please indicate how important each of the following areas of education or skills is to ensuring that your child or children are well prepared for life after high school. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Parent)

Q. We are interested in your assessments of different parts of your education. For each of the following, please indicate how important each is to you personally. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Teen)

Base: Total sample

Importance of Components of Education – by Region

% Important (5,6,7)	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Having the academic or training requirements to pursue the type of career that you want.	96	96	97	97	96	91	91	94	93	91
Having good writing and language skills	99	94	96	96	98	84	86	88	89	82
Having a good understanding of money use and financial matters	93	95	96	96	95	93	85	86	87	83
Being aware of different job or career options available to you in the future	94	96	95	97	94	94	86	92	92	90
Balancing school or work requirements with sports and leisure activities	86	88	88	84	85	83	84	85	81	84

Q. We are interested in your assessments of different components of your child or children's education and their preparedness for different life skills. For each of the following, please indicate how important each of the following areas of education or skills is to ensuring that your child or children are well prepared for life after high school. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Parent)

Q. We are interested in your assessments of different parts of your education. For each of the following, please indicate how important each is to you personally. Please check a number between 1 and 7, where "1" means it is not important at all and "7" means it is very important. (Teen)

Base: Total sample



Assessments of Teen Understanding of Money Management

Assessments of Level of Understanding Money and Managing Financial Matters

	Parents with teens 14 - 19 years Assessments of their Teens	Teens 14 - 19 years Self-Assessments
n=	1000	1000
	%	%
NET Good Understanding	64	68
A very good understanding	13	12
A good understanding	51	56
Neither a good nor a poor understanding	22	27
A poor understanding	12	4
A very poor understanding	2	1
NET Poor Understanding	14	5

Q. Overall, how would you describe your child's understanding of money and managing their own financial matters? Would you say your child has... (Parent)

Q. Overall, how would you describe your personal understanding of money and managing your own financial matters? Would you say you have... (Teen)

Base: Total sample

Assessments of Level of Understanding Money and Managing Financial Matters – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
NET Good Understanding	63	63	65	59	68	73
A very good understanding	12	14	16	11	13	11
A good understanding	51	49	49	48	56	62
Neither a good nor a poor understanding	24	22	22	35	27	24
A poor understanding	11	14	12	6	3	3
A very poor understanding	2	2	2	-	1	1
NET Poor Understanding	13	16	14	6	4	4

Q.. Overall, how would you describe your child's understanding of money and managing their own financial matters? Would you say your child has... (Parent)

Q. Overall, how would you describe your personal understanding of money and managing your own financial matters? Would you say you have... (Teen)

Base: Total sample

Assessments of Level of Understanding Money and Managing Financial Matters – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
NET Good Understanding	61	71	63	63	58	83	62	68	66	69
A very good understanding	17	16	12	9	15	13	15	10	10	12
A good understanding	44	55	51	54	43	70	47	58	56	57
Neither a good nor a poor understanding	21	19	22	23	29	14	34	26	29	29
A poor understanding	17	9	14	10	11	2	3	5	4	1
A very poor understanding	-	1	1	4	2	1	1	1	1	1
NET Poor Understanding	17	10	15	14	13	3	4	6	5	2

Q. Overall, how would you describe your child's understanding of money and managing their own financial matters? Would you say your child has... (Parent)

Q. Overall, how would you describe your personal understanding of money and managing your own financial matters? Would you say you have... (Teen)

Base: Total sample

Assessments of how Well-Equipped to Manage Money

	Parents with teens 14 - 19 years Assessments of their Teens	Teens 14 - 19 years Self Assessments
n=	1000	1000
	%	%
NET Well-equipped	66	72
Very well-equipped	15	16
Somewhat well-equipped	52	56
Neither well-equipped or poorly equipped	20	20
Somewhat poorly equipped	11	7
Very poorly equipped	3	1
NET Poorly equipped	14	8

Q. And when it comes to his or her ability to manage their own money, how well equipped is your child? Would you say that he/she is...(Parent)

Q. How well-equipped do you feel you are to manage your own money? Would you say you are ... (Teen)

Base: Total sample

Assessments of how Well-Equipped to Manage Money – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
NET Well-equipped	67	66	67	69	69	77
Very well-equipped	15	14	15	15	14	18
Somewhat well-equipped	52	52	52	54	55	60
Neither well-equipped or poorly equipped	21	19	17	23	21	18
Somewhat poorly equipped	11	12	14	7	8	5
Very poorly equipped	2	3	2	1	2	-
NET Poorly equipped	13	15	16	8	10	5

Q. And when it comes to his or her ability to manage their own money, how well equipped is your child? Would you say that he/she is...(Parent)

Q. How well-equipped do you feel you are to manage your own money? Would you say you are ... (Teen)

Base: Total sample

Assessments of how Well-Equipped to Manage Money – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
NET Well-equipped	64	67	68	67	63	80	66	74	71	75
Very well-equipped	16	16	15	11	18	17	15	16	16	16
Somewhat well-equipped	48	51	53	56	45	63	51	57	55	59
Neither well-equipped or poorly equipped	19	23	19	17	22	16	28	19	19	16
Somewhat poorly equipped	16	8	12	11	14	4	5	6	8	8
Very poorly equipped	1	2	2	6	1	-	1	1	2	1
NET Poorly equipped	17	10	14	17	15	4	6	7	10	9

Q. And when it comes to his or her ability to manage their own money, how well equipped is your child? Would you say that he/she is...(Parent)

Q. How well-equipped do you feel you are to manage your own money? Would you say you are ... (Teen)

Base: Total sample



Incidence of Jobs Among Teens

Incidence of Jobs among Teens

	Teens 14 - 19 years Teens' Self-Assessments
n=	1000
	%
Yes, part time job	50
Yes, full time job	4
No	46

Q. Do you have a part time or full time job? (Teen)
Base: Total sample

Incidence of Jobs among Teens – by Age of Teens

	Age of Teens		
	Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs
n=	255	371	374
	%	%	%
Yes, part time job	33	53	57
Yes, full time job	2	1	10
No	65	46	33

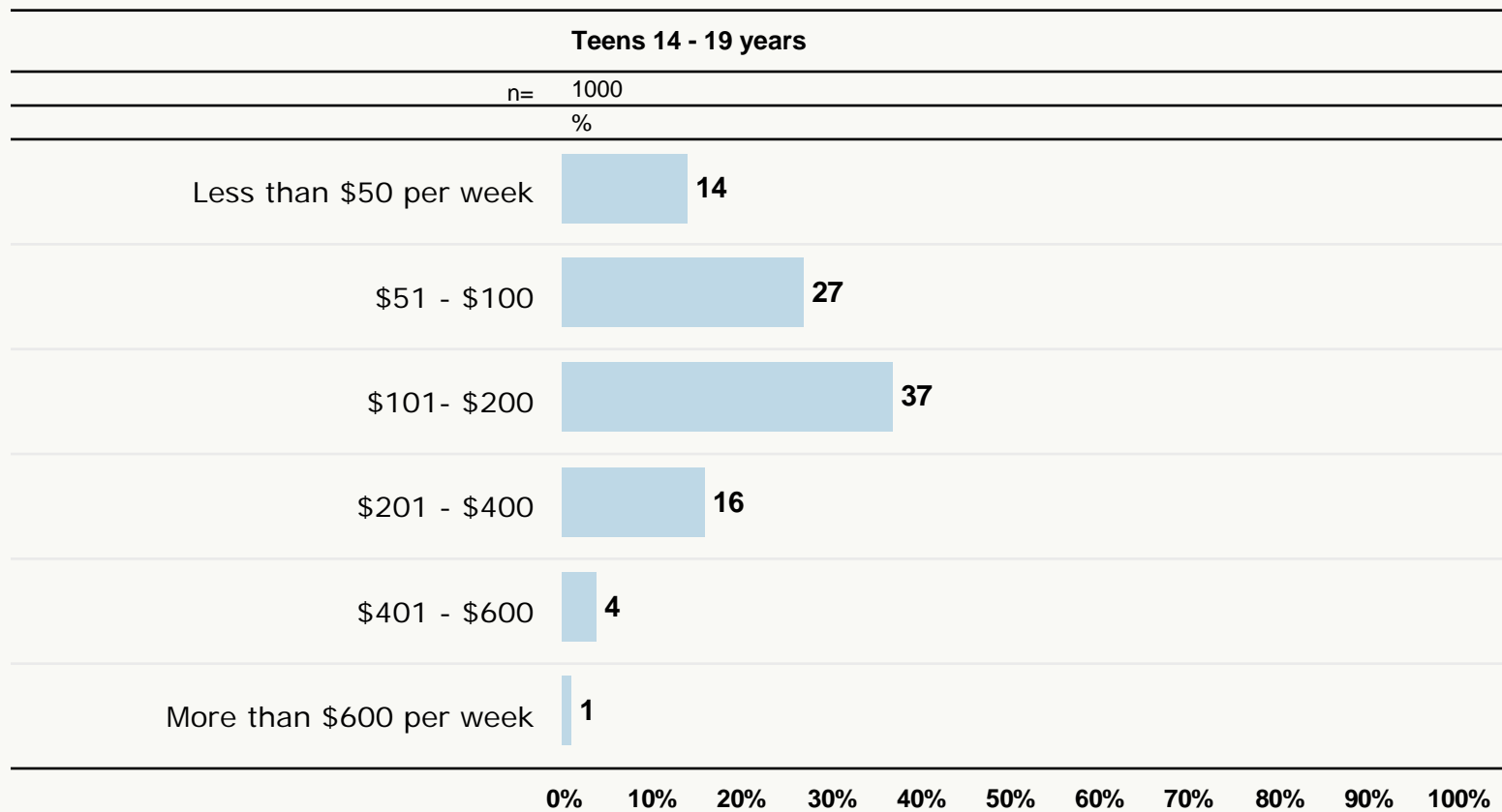
Q. Do you have a part time or full time job? (Teen)
Base: Total sample

Incidence of Jobs among Teens – by Region

	Region				
	Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	390	190	130
	%	%	%	%	%
Yes, part time job	52	50	48	52	51
Yes, full time job	1	5	3	7	4
No	47	45	49	41	45

Q. Do you have a part time or full time job? (Teen)
Base: Total sample

Amount Earned per week at Job



Q. On average, how much you earn per week at your job? Is it... (Teen)
 Base: Total sample


Other Sources of Teen Income

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
A regular allowance or monthly amount of money from you	33	29
Money from you when and as he or she requires it	50	47
Money from investments or trusts	10	12
Gifts or presents	62	56
Other (Baby-sitting, odd jobs, seasonal work, newspaper route, school loans)	11	15

Q. What other sources of income, if any, does your child have? (Parent)

Q. What other sources of income, if any, do you have? (Teen)

Base: Total sample



Teens' Sources of Information about Financial Matters

Teen's Primary Source of Information about Money Management

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Through your instruction and teaching of them/parents	73	65
Through school and courses or programs that they/you have taken	7	12
Simply learning on their/your own	13	18
Through bank or the financial institution that they/you deal with	3	3
Through the Internet	1	2
Through other sources of information	2	<1

Q. What has been your child's primary source of information about managing money and finances? Is it... (Parent)

Q. Thinking about your own understanding of money and financial matters, what has been your primary source of information about managing money and finances? Is it... (Teen)

Base: Total sample

Teen's Primary Source of Information about Money Management – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Through your instruction and teaching of them/parents	75	75	69	73	67	57
Through school and courses or programs that they/you have taken	7	7	6	9	11	15
Simply learning on their/your own	12	12	15	15	17	20
Through bank or the financial institution that they/you deal with	3	3	5	-	2	5
Through the Internet	1	1	1	2	2	3

Q. . What has been your child's primary source of information about managing money and finances? Is it... (Parent)

Q. Thinking about your own understanding of money and financial matters, what has been your primary source of information about managing money and finances? Is it... (Teen)

Base: Total sample

Teen's Primary Source of Information about Money Management – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Through your instruction and teaching of them/parents	73	73	73	72	79	63	66	62	66	70
Through school and courses or programs that they/you have taken	6	6	8	8	8	3	14	12	14	9
Simply learning on their/your own	16	9	15	14	12	26	11	21	15	18
Through bank or the financial institution that they/you deal with	4	8	2	2	2	4	7	2	2	1
Through the Internet	-	2	1	2	-	3	2	3	1	1

Q. What has been your child's primary source of information about managing money and finances? Is it... (Parent)

Q. Thinking about your own understanding of money and financial matters, what has been your primary source of information about managing money and finances? Is it... (Teen)

Base: Total sample

Other Sources of Teen Information about Money Management

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Through your instruction and teaching of them/parents	20	27
Through their school and courses or programs that they/you have taken	45	36
Simply learning on their/your own	50	45
Through bank or the financial institution that they/you deal with	29	30
Through the Internet	22	23
Through other sources of information	9	3

Q. What other sources of information are you aware of when it comes to your child's or children's learning and education about financial matters and managing their money? (Parent)
 Q. . What other sources of information have you used to learn about your financial matters and managing your money? (Teen)
 Base: Total sample

Other Sources of Teen Information about Money Management – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Through your instruction and teaching of them/parents	19	18	22	21	29	30
Through their school and courses or programs that they/you have taken	44	47	43	36	41	30
Simply learning on their/your own	51	51	49	49	47	41
Through bank or the financial institution that they/you deal with	28	30	31	18	28	41
Through the Internet	23	21	24	19	24	24

Q. What other sources of information are you aware of when it comes to your child's or children's learning and education about financial matters and managing their money? (Parent)
 Q. What other sources of information have you used to learn about your financial matters and managing your money? (Teen)
 Base: Total sample

Other Sources of Teen Information about Money Management – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Through your instruction and teaching of them/parents	20	21	19	22	16	31	22	32	27	19
Through their school and courses or programs that they/you have taken	47	32	49	43	56	46	29	35	36	40
Simply learning on their/your own	54	21	60	54	58	51	25	51	54	46
Through bank or the financial institution that they/you deal with	17	45	25	25	28	23	38	30	30	25
Through the Internet	17	20	25	20	21	16	23	27	15	22

Q. What other sources of information are you aware of when it comes to your child's or children's learning and education about financial matters and managing their money? (Parent)
 Q. What other sources of information have you used to learn about your financial matters and managing your money? (Teen)
 Base: Total sample

Combined: Primary and “Other” Sources of Teen Information about Money Management

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Through your instruction and teaching of them/parents	93	92
Simply learning on their/your own	63	63
Through school and courses or programs that they/you have taken	52	48
Through bank or the financial institution that they/you deal with	32	33
Through the Internet	23	25
Through other sources of information (other relatives, friends, books, newspapers, investment advisors, television)	12	4

Q. What other sources of information are you aware of when it comes to your child's or children's learning and education about financial matters and managing their money? (Parent)
 Q. What other sources of information have you used to learn about your financial matters and managing your money? (Teen)
 Base: Total sample

Assessments of Best Sources of Information

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Parent/Guardian	26	39
Your child's/Your school through financial courses or programs	18	11
By learning on their/your own	5	8
Through a bank or financial institution that you or your child deals with	38	30
Through the Internet	9	11
Through other sources of information	5	1

- Q. If you were interested in getting information or additional information about financial matters and money management for your children, what would be the best source of information? Would it be... (Parent)
- Q. If you were interested in getting information or additional information about financial matters and money management, what would be the best source of information for you? Would it be... (Teen)
- Base: Total sample

Assessments of Best Sources of Information – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years			Teens 14 - 19 years		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Parent/Guardian	28	24	21	48	40	31
Your child's/Your school through financial courses or programs	19	17	15	12	11	11
By learning on their/your own	4	5	5	8	9	8
Through a bank or financial institution that you or your child deals with	34	38	41	17	28	42
Through the Internet	10	9	11	14	11	7

- Q. If you were interested in getting information or additional information about financial matters and money management for your children, what would be the best source of information? Would it be... (Parent)
- Q. If you were interested in getting information or additional information about financial matters and money management, what would be the best source of information for you? Would it be... (Teen)
- Base: Total sample

Assessments of Best Sources of Information – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Parent/Guardian	26	22	27	26	26	37	37	42	37	36
Your child's/Your school through financial courses or programs	21	15	16	22	21	11	11	10	12	13
By learning on their/your own	7	3	6	6	2	10	5	10	8	8
Through a bank or financial institution that you or your child deals with	33	48	37	33	31	27	36	27	32	30
Through the Internet	10	8	9	8	13	14	10	11	9	10

- Q. If you were interested in getting information or additional information about financial matters and money management for your children, what would be the best source of information? Would it be... (Parent)
- Q. If you were interested in getting information or additional information about financial matters and money management, what would be the best source of information for you? Would it be... (Teen)
- Base: Total sample



Parental Involvement in Financial Education

Degree to Which dealing with Money and Financial Matters has been Discussed by Parents and Teens

	Parents with teens 14 - 19 years Parents' Assessments	Teens 14 - 19 years Teens' Assessments
n=	1000	1000
	%	%
Total some/ Great deal	92	81
A great deal	39	28
Some	53	53
Not very much	8	17
Not at all	<1	2
Total not much/not at all	8	19

- Q. Is dealing with money and financial matters something that you have discussed with your child? Would you say that you have discussed money and their financial understanding... (Parent)
- Q. Is dealing with money and financial matters something that you have discussed with your parent or parents/guardian? Would you say that you have discussed money and financial issues with a parent or parents/guardian...
- Base: Total sample

Degree to Which dealing with Money and Financial Matters has been Discussed by Parents and Teens – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Total some/ Great deal	91	93	93	77	78	86
A great deal	38	42	41	23	25	33
Some	53	51	52	55	53	53
Not very much	9	7	7	20	20	12
Not at all	-	-	-	3	2	2
Total not much/not at all	9	7	7	23	22	14

Q. Is dealing with money and financial matters something that you have discussed with your child? Would you say that you have discussed money and their financial understanding... (Parent)

Q. Is dealing with money and financial matters something that you have discussed with your parent or parents/guardian? Would you say that you have discussed money and financial issues with a parent or parents/guardian...

Base: Total sample

Degree to Which dealing with Money and Financial Matters has been Discussed by Parents and Teens – by Region

	Region									
	Parents with teens 14 - 19 years Assessments of their Teens					Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Total some/ Great deal	89	92	91	92	94	86	85	78	82	80
A great deal	33	48	35	35	45	31	29	27	28	25
Some	56	44	56	57	49	55	56	51	54	55
Not very much	10	8	8	8	6	10	14	20	16	18
Not at all	1	-	1	-	-	4	1	2	2	2
Total not much/not at all	11	8	9	8	6	14	15	22	18	20

Q. Is dealing with money and financial matters something that you have discussed with your child? Would you say that you have discussed money and their financial understanding... (Parent)

Q. Is dealing with money and financial matters something that you have discussed with your parent or parents/guardian? Would you say that you have discussed money and financial issues with a parent or parents/guardian...

Base: Total sample



Assessments of Parents' Money Management Skills

Parent and Teen Assessments of Parents' Money Management Skills

	Parents with teens 14 - 19 years Parents' Assessments of their own Skills	Teens 14 - 19 years Teens' Assessments of their Parents' money Management Skills
n=	1000	1000
	%	%
Total Good/Excellent	84	84
Excellent	26	41
Good	58	43
Only fair	14	12
Poor	2	3
Total Only fair/poor	16	15

Q. Thinking about your own money management skills, how would you rate yourself? Would you say your money management skills are... (Parent)

Q. Thinking about your parents/guardian, how would you describe their own money management skills? Would you say that their money management skills are... (Teen)

Base: Total sample

Parent and Teen Assessments of Parents' Money Management Skills – by Age of Teens

	Age of Teens					
	Parents with teens 14 - 19 years Self-Assessments			Teens 14 - 19 years Assessments of Parents		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Total Good/Excellent	82	88	82	88	86	81
Excellent	26	27	26	42	38	44
Good	56	61	56	46	48	37
Only fair	17	10	15	9	12	13
Poor	1	2	3	2	2	5
Total Only fair/poor	18	12	18	11	14	18

Q. Thinking about your own money management skills, how would you rate yourself? Would you say your money management skills are... (Parent)

Q. Thinking about your parents/guardian, how would you describe their own money management skills? Would you say that their money management skills are... (Teen)

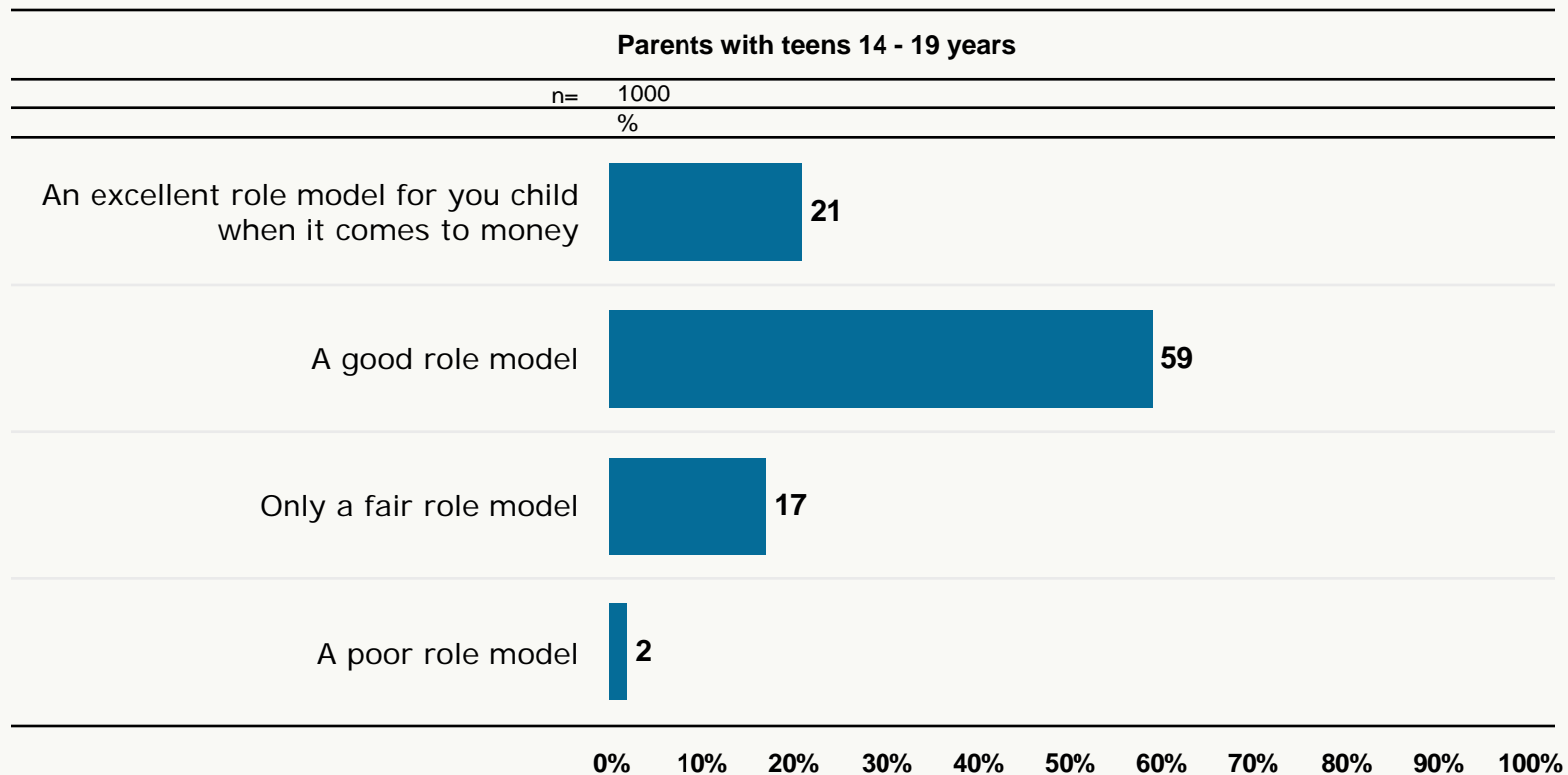
Base: Total sample

Parent and Teen Assessments of Parents' Money Management Skills – by Region

	Region									
	Parents with teens 14 - 19 years Self-Assessments					Teens 14 - 19 years Assessments of their Parents				
	Atlantic	Quebec	Ontario	Prairies	B.C.	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	400	180	130	70	220	390	190	130
	%	%	%	%	%	%	%	%	%	%
Total Good/Excellent	84	84	84	84	85	81	83	84	83	90
Excellent	18	24	26	26	33	43	41	41	40	39
Good	66	60	58	58	52	38	42	43	43	51
Only fair	13	14	15	16	11	8	14	11	15	6
Poor	3	2	1	-	4	6	2	4	2	4
Total Only fair/poor	16	16	16	16	15	14	16	15	17	10

Q. Thinking about your own money management skills, how would you rate yourself? Would you say your money management skills are... (Parent)
 Q. Thinking about your parents/guardian, how would you describe their own money management skills? Would you say that their money management skills are... (Teen)
 Base: Total sample

Parents' Assessments of their Performance as a Role Model for their children when it comes to Managing Money



Q. And would you say that you are a good or a poor role model for your child or children when it comes to managing money? Would you describe yourself as... (Parent)
 Base: Total sample



Incidence of Financial Products and Services among Teens

Incidence of Financial Products among Teens

% Yes	Teens 14 - 19 years Self-Assessments
n=	1000
	%
A bank account	94
A bank card for use at an ATM that allows you to make deposits, withdraw cash and pay bills	79
A credit card of your own	26
A credit card that is co-signed by an adult	11
A debit card that is used at stores, restaurants and other retail outlets to pay for purchases	78
A loan	13
Investments in things like Canada Savings Bonds or other savings products	31
Savings for things you may wish to purchase	74
Savings for your education	64
Debts	14

Q. For each of the following, please indicate if you have it or not. How about... (Teen)
Base: Total sample

Incidence of Financial Products among Teens – by Age of Teens

% Yes	Age of Teens		
	Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs
n=	255	371	374
	%	%	%
A bank account	89	93	98
A bank card for use at an ATM that allows you to make deposits, withdraw cash and pay bills	64	78	91
A credit card of your own	5	6	60
A credit card that is co-signed by an adult	6	10	16
A debit card that is used at stores, restaurants and other retail outlets to pay for purchases	59	76	92
A loan	2	4	28
Investments in things like Canada Savings Bonds or other savings products	35	30	29
Savings for things you may wish to purchase	77	73	73
Savings for your education	65	68	60
Debts	6	8	25

Q. For each of the following, please indicate if you have it or not. How about... (Teen)
Base: Total sample

Incidence of Financial Products among Teens – by Region

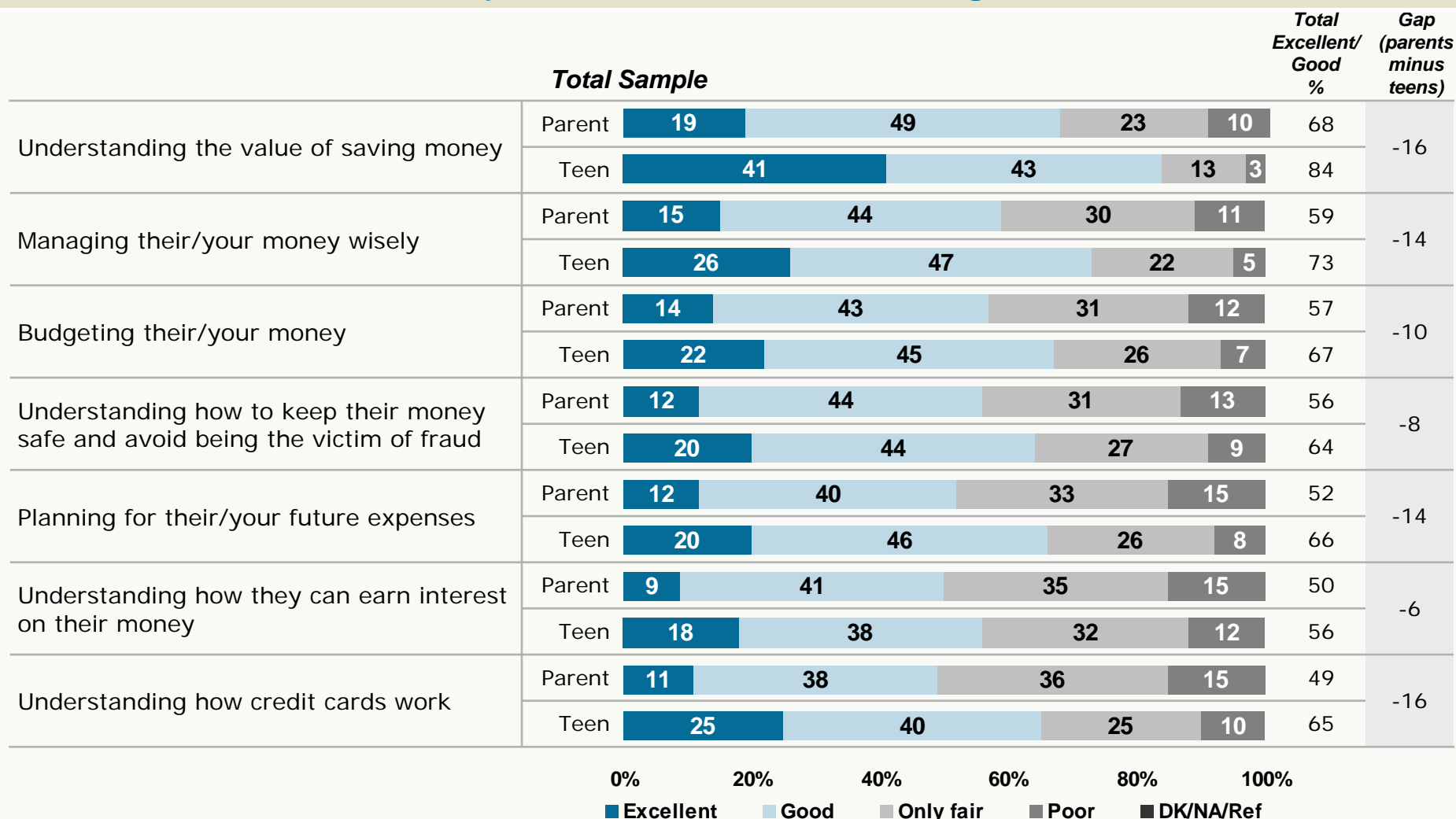
% Yes	Region				
	Teens 14 - 19 years Self-Assessments				
	Atlantic	Quebec	Ontario	Prairies	B.C.
n=	70	220	390	190	130
	%	%	%	%	%
A bank account	96	88	94	97	96
A bank card for use at an ATM that allows you to make deposits, withdraw cash and pay bills	80	74	81	85	76
A credit card of your own	10	39	23	28	19
A credit card that is co-signed by an adult	13	7	11	13	12
A debit card that is used at stores, restaurants and other retail outlets to pay for purchases	76	75	77	81	80
A loan	7	21	11	12	9
Investments in things like Canada Savings Bonds or other savings products	17	12	38	36	39
Savings for things you may wish to purchase	81	55	76	83	83
Savings for your education	70	40	73	65	72
Debts	4	17	13	17	12

Q. For each of the following, please indicate if you have it or not. How about... (Teen)
Base: Total sample



Assessments of
Teens' Skills in Money
and Financial
Management

Teens' Skills in Money and Financial Management

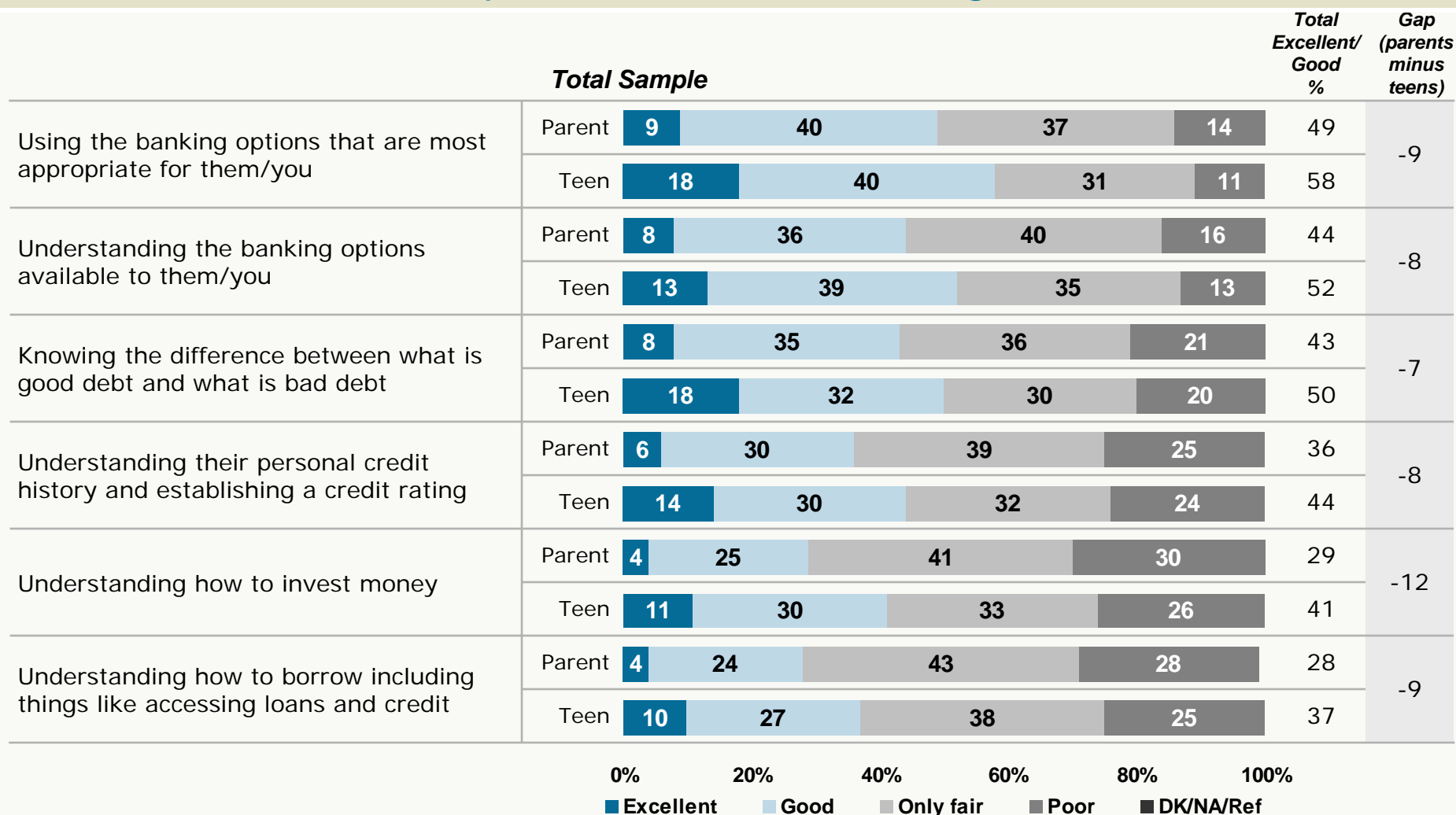


Q. In thinking about your child's financial knowledge and literacy, how would you describe his or her capabilities or skills in each of the following? Would you say that he or she has excellent, good, only fair or poor capabilities and skills in... (Parent)

Q. In thinking about your personal financial knowledge and literacy, how would you describe your capabilities or skills in each of the following? Would you say that you have excellent, good, only fair or poor capabilities and skills in... (Teen)

Base: Total sample (n=200)

Teens' Skills in Money and Financial Management



Q. In thinking about your child's financial knowledge and literacy, how would you describe his or her capabilities or skills in each of the following? Would you say that he or she has excellent, good, only fair or poor capabilities and skills in... (Parent)

Q. In thinking about your personal financial knowledge and literacy, how would you describe your capabilities or skills in each of the following? Would you say that you have excellent, good, only fair or poor capabilities and skills in... (Teen)

Base: Total sample (n=200)

Performance Assessments for Managing and Understanding Finances

	Parents with teens 14 - 19 years Parents' Assessments	Teens 14 - 19 years Self-Assessments	Gap (parents minus teens)
n=	1000	1000	
	%	%	%
Understanding the value of saving money	68	84	-16
Managing your money wisely	59	73	-14
Budgeting your money	57	67	-10
Understanding how to keep your money safe and avoid being the victim of fraud	56	64	-8
Planning for your future expenses	52	66	-14
Understanding how you can earn interest on your money	50	56	-6
Understanding how credit cards work	49	65	-16
Using the banking options that are most appropriate for you	49	58	-9
Understanding the banking options available to you	44	52	-8
Knowing the difference between what is good debt and what is bad debt.	43	50	-7
Understanding your personal credit history and establishing a credit rating	36	44	-8
Understanding how to invest money	29	41	-12
Understanding how to borrow including things like accessing loans and credit	28	37	-9

Q. In thinking about your child's financial knowledge and literacy, how would you describe his or her capabilities or skills in each of the following? Would you say that he or she has excellent, good, only fair or poor capabilities and skills in... (Parent)

Q. In thinking about your personal financial knowledge and literacy, how would you describe your capabilities or skills in each of the following? Would you say that you have excellent, good, only fair or poor capabilities and skills in... (Teen)

Base: Total sample (n=200)

Performance Assessments for Managing and Understanding Finances – by Age of Teens

% <i>Important (5,6,7)</i>	Age of Teens					
	Parents with teens 14 - 19 years Assessments of their Teens			Teens 14 - 19 years Self-Assessments		
	14-15 yrs	16-17 yrs	18-19yrs	14-15 yrs	16-17 yrs	18-19yrs
n=	547	478	312	255	371	374
	%	%	%	%	%	%
Understanding the value of saving money	68	69	68	79	80	90
Managing your money wisely	57	59	60	65	70	81
Budgeting your money	55	59	59	58	66	73
Understanding how to keep your money safe and avoid being the victim of fraud	53	59	60	56	62	72
Planning for your future expenses	52	51	55	52	64	76
Understanding how you can earn interest on your money	48	52	53	51	54	61
Understanding how credit cards work	48	50	60	51	60	81
Using the banking options that are most appropriate for you	46	51	59	42	54	71
Understanding the banking options available to you	40	46	50	37	47	66
Knowing the difference between what is good debt and what is bad debt.	40	45	51	40	46	61
Understanding your personal credit history and establishing a credit rating	33	36	47	29	39	58
Understanding how to invest money	27	29	33	38	38	46
Understanding how to borrow including things like accessing loans and credit	26	29	37	27	32	50

Q. In thinking about your child's financial knowledge and literacy, how would you describe his or her capabilities or skills in each of the following? Would you say that he or she has excellent, good, only fair or poor capabilities and skills in... (Parent)

Q. In thinking about your personal financial knowledge and literacy, how would you describe your capabilities or skills in each of the following? Would you say that you have excellent, good, only fair or poor capabilities and skills in... (Teen)

Base: Total sample (n=200)



Demographics

Marital Status of Parents

	Parents with teens 14 - 19 years
n=	1000
	%
Single/Never married	7
Married/with a partner	74
Divorced/separated	17
Widowed	1
Prefer not to answer	2

Q. What is your current marital status? (Parent)
 Base: Total sample

Household Income

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Less than \$20,000	6	6
\$20,000 to just under \$30,000	7	4
\$30,000 to just under \$40,000	10	4
\$40,000 to just under \$50,000	9	5
\$50,000 to just under \$70,000	14	11
\$70,000 to just under \$100,000	19	12
\$100,000 to just under \$150,000	13	10
\$150,000 to just under \$200,000	5	6
\$200,000 or higher	3	3
Don't know	-	30
Prefer not to answer	14	10

Q. Approximately what was your household income, before taxes, last year? (Parent)

Q. Based on what you know or what your parents can tell you, what was your household's total income last year? (Teen)

Base: Total sample

Education

	Parents with teens 14 - 19 years (Parents' Education)	Teens 14 - 19 years (Teen's Education)
n=	1000	1000
	%	%
Some high school	7	58
Graduated from high school	21	13
Some college	14	9
Graduated from college	24	2
Some university	9	14
Graduated from university	16	-
Post-graduate degree	8	-
Prefer not to answer	2	3

Q. What is the highest level of education you have completed? (Parent/Teen)
Base: Total sample

Employment Status: Parents

	Parents with teens 14 - 19 years
n=	1000
	%
I work full-time	61
I work part-time	13
I am retired	6
I am a homemaker	12
I am a student	2
I am unemployed	7

Q. Which of the following best describes your current situation? (Parent)
 Base: Total sample

Gender

	Parents with teens 14 - 19 years	Teens 14 - 19 years
n=	1000	1000
	%	%
Male	50	50
Female	50	50

Q. Are you... (Parent/Teen)
Base: Total sample