

Other Compelling Surveys and Statistics

Surveyed need: Consumer data points

- “When it comes to retirement savings... 2 in 3 U.S. adults (65%) say they save some portion of their household’s annual income for retirement, an increase of 5 percentage points since last year (60%).” - [2018 Consumer Financial Literacy Survey](#)
- “When surveyed, nearly half of Americans didn’t have enough cash available to cover a \$400 emergency.” - [Federal Reserve](#)
- More than half of consumers have subprime credit scores and nearly 1 in 3 are unbanked or underbanked. - [CFED Assets and Opportunities Scorecard](#)

Surveyed need: Personal finance data points most relevant to teens

- “Young Americans aged 18-24 overwhelmingly believe that financial literacy is the study topic that would benefit their lives more than other high school courses. ” - [National Financial Educators Council](#)
- “Outstanding student debt has increased to \$1.3 trillion from \$240 billion in 2003” - [GFLEC Policy Brief](#)
- “Only 31% said their high school education did a good job teaching them strong financial habits.” - [Bank of America/USA TODAY Better Money Habits® Report: Young Americans and Money](#)
- According to a recent [H&R Block survey](#), “Only 3% of teens have filled out an income tax form” despite the fact that most teens are likely to receive a tax refund if they file.

Surveyed need: Addressing the myths (obstacles)

- Most students earn up to 24 credits before graduating high school. Students who earn one half credit of personal finance (semester class) receive a well rounded education! The impact on other classes is minimal.
 - ◆ The Virginia Department of Education designed around 80 [downloadable](#) detailed Plans of Study (example schedules) for high school students with broad ranging career interests, all that include personal finance as a graduation requirement.
 - ◆ “While the opportunity cost of adding a required personal finance class to a program of study would seem to be the loss of another class, in the case of personal finance, the trade-off is not that simple. Because financial education teaches students about how to make good decisions, and because good decisions are required in many different contexts, financial education can significantly inform and improve the curriculum in other disciplines. - Dr. Julie Heath Director, University of Cincinnati
- Personal Finance and Economics are two different standards and classes! *We need this to be some sort of image:*
 - ◆ Personal Finance: Real world skills; your personal choices; how governments, banking, and industry fits into your life, learn to avoid bad personal debt; CEE [Voluntary National Content Standards in Economics](#)
 - ◆ Economics: Economic theory, study of personal choices of others; study of governments, industries, central banking, and the boom and bust of the business cycle, learn about national debt; CEE [National Standards for Financial Literacy](#)

Surveyed need: Free curriculum and professional development exists.

- [Next Gen Personal Finance](#) provides best-in-class personal finance curriculum and professional development at no cost.

Surveyed need: Evidence of standards

- JumpStart [National Standards in K-12 Personal Finance Education](#)
- Council for Economic Education [National Standards for Financial Literacy](#)
- K-12 personal finance standards are included in 45 states.