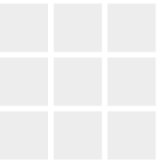




Detailed Results

# **11TH ANNUAL PARENTS, KIDS & MONEY SURVEY**



# Contents

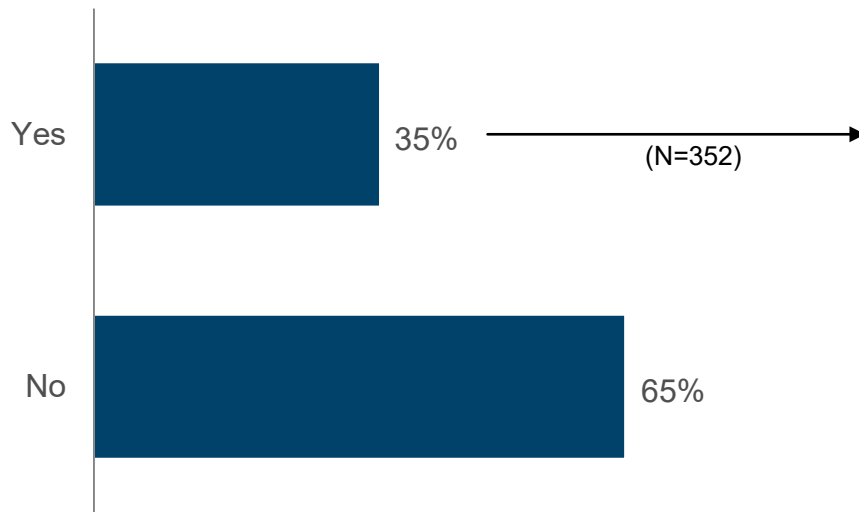
- Caregivers.....3
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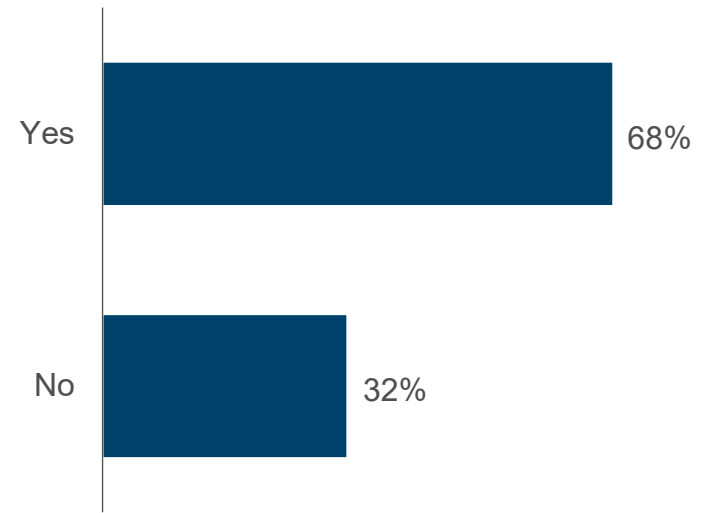
# CAREGIVERS

# Caring for an Aging Parent/Relative

Q22. Are you currently serving as the caregiver for at least one aging parent or relative?

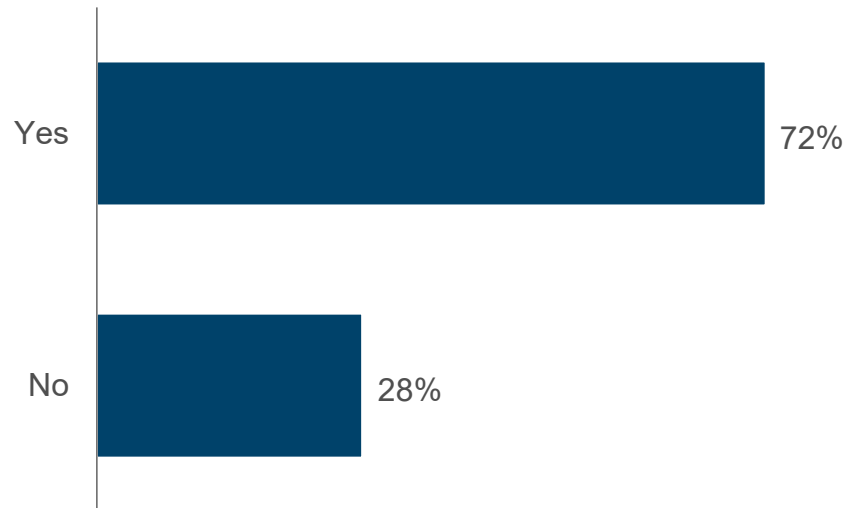


Q23. Does the parent/relative you're caring for live with you in your home?



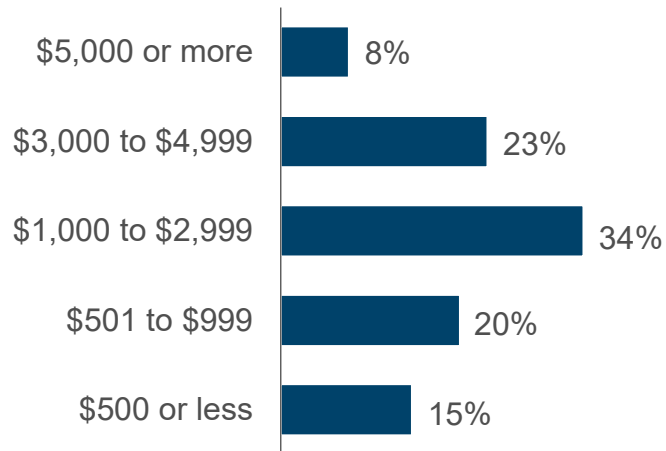
# Caregiver Planning

Q24. Have you ever consulted an attorney or financial planner to help you plan financially for caring for your parent / relative?

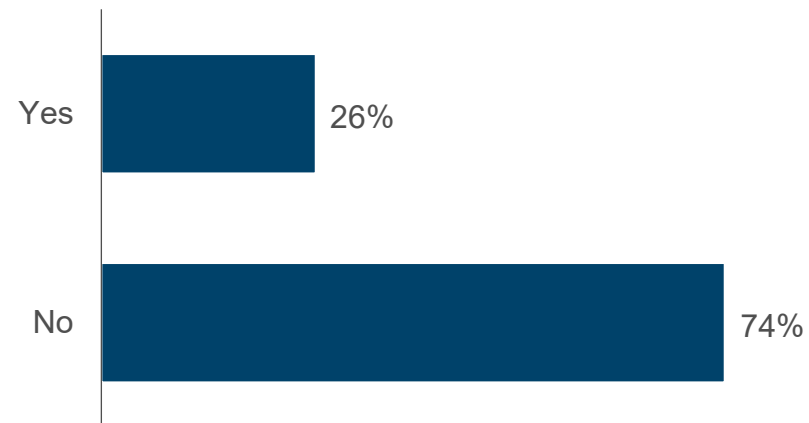


# Caregiver Expenses

Q25: Including all expenses, approximately how much money do you spend each month caring for your parent/relative?

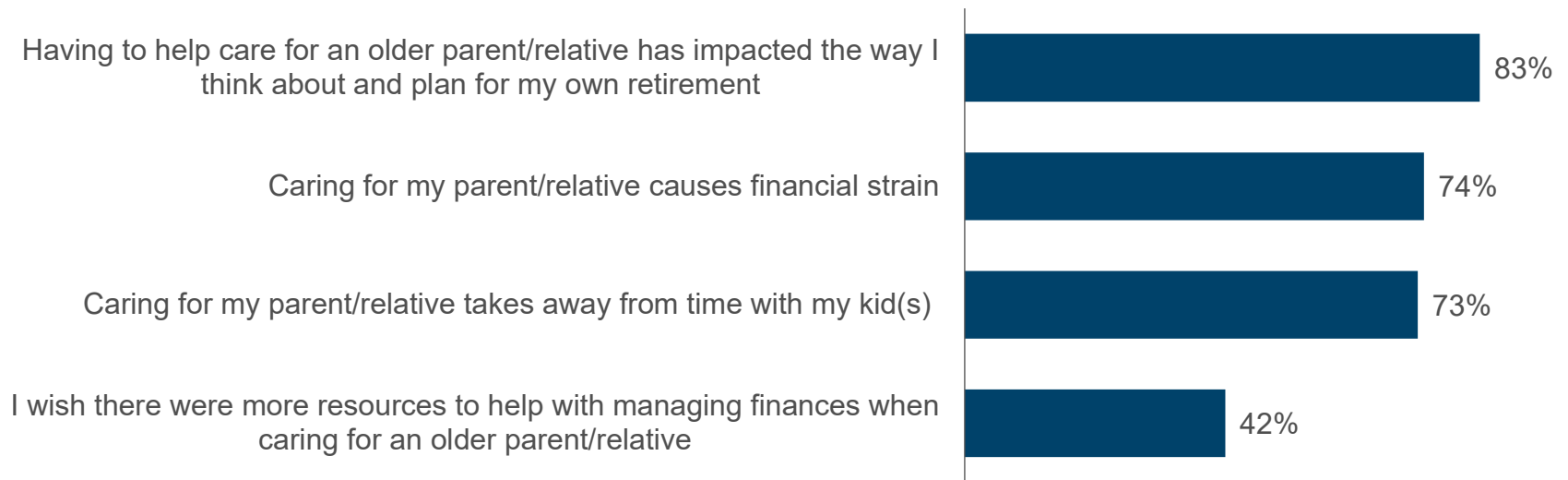


Q26: Are you receiving any type of financial aid or social service support or resources to aid in the care of your aging parent/relative?



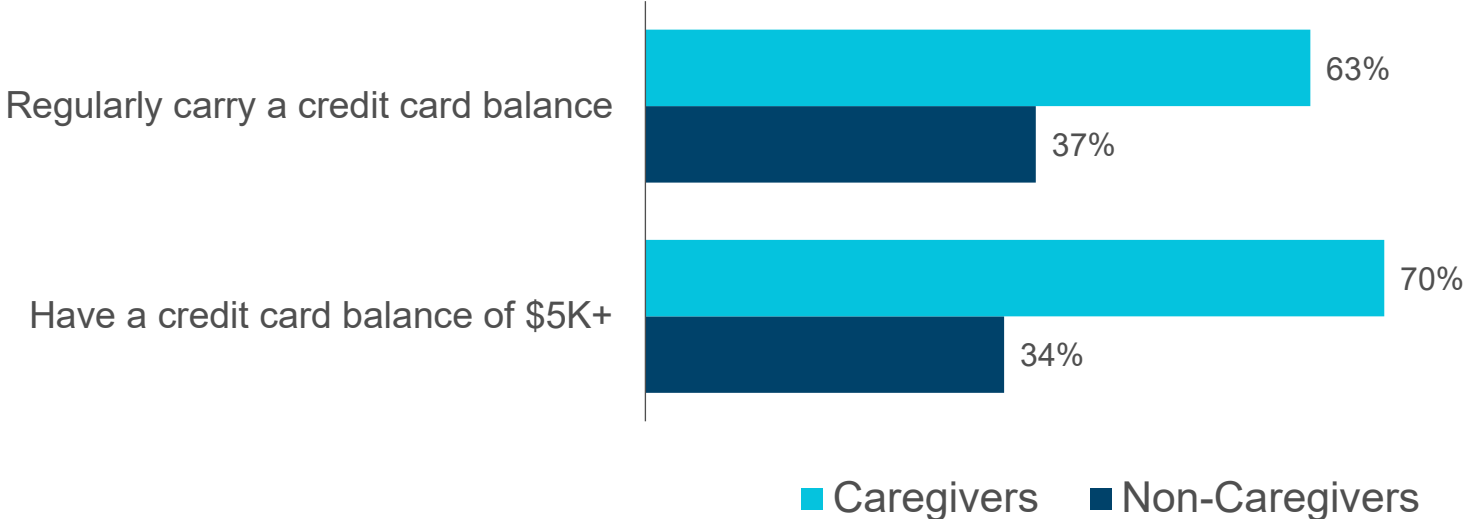
# Caregiver Attitudes

Q27. How much do you agree or disagree with the following statements?  
(Displaying percent that agree)



# Caregivers Vs. Non-Caregivers

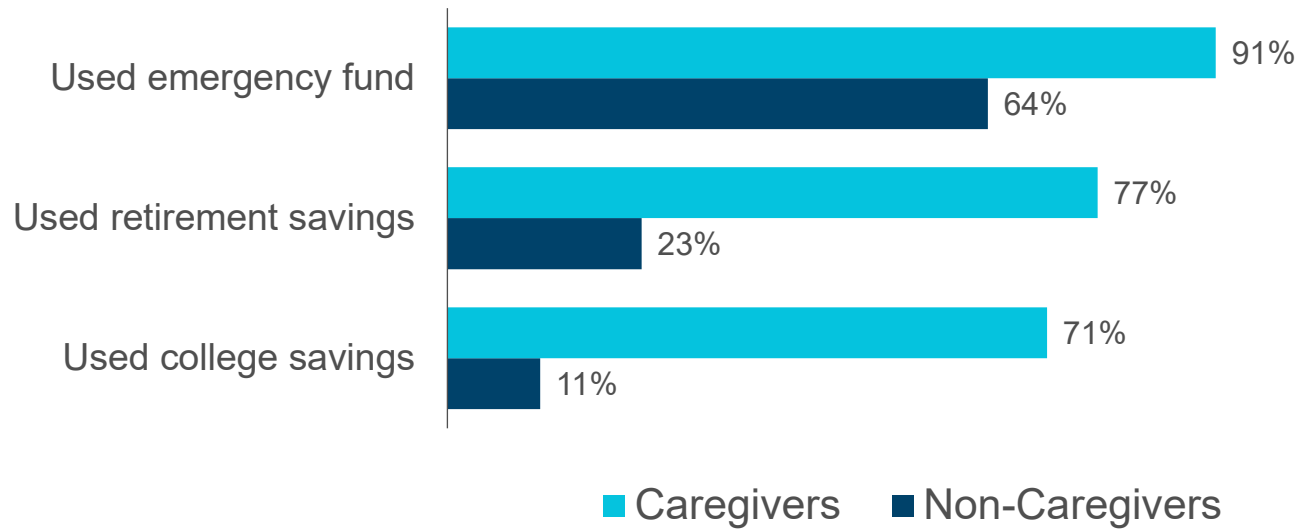
Credit Cards  
(Q17, Q18)





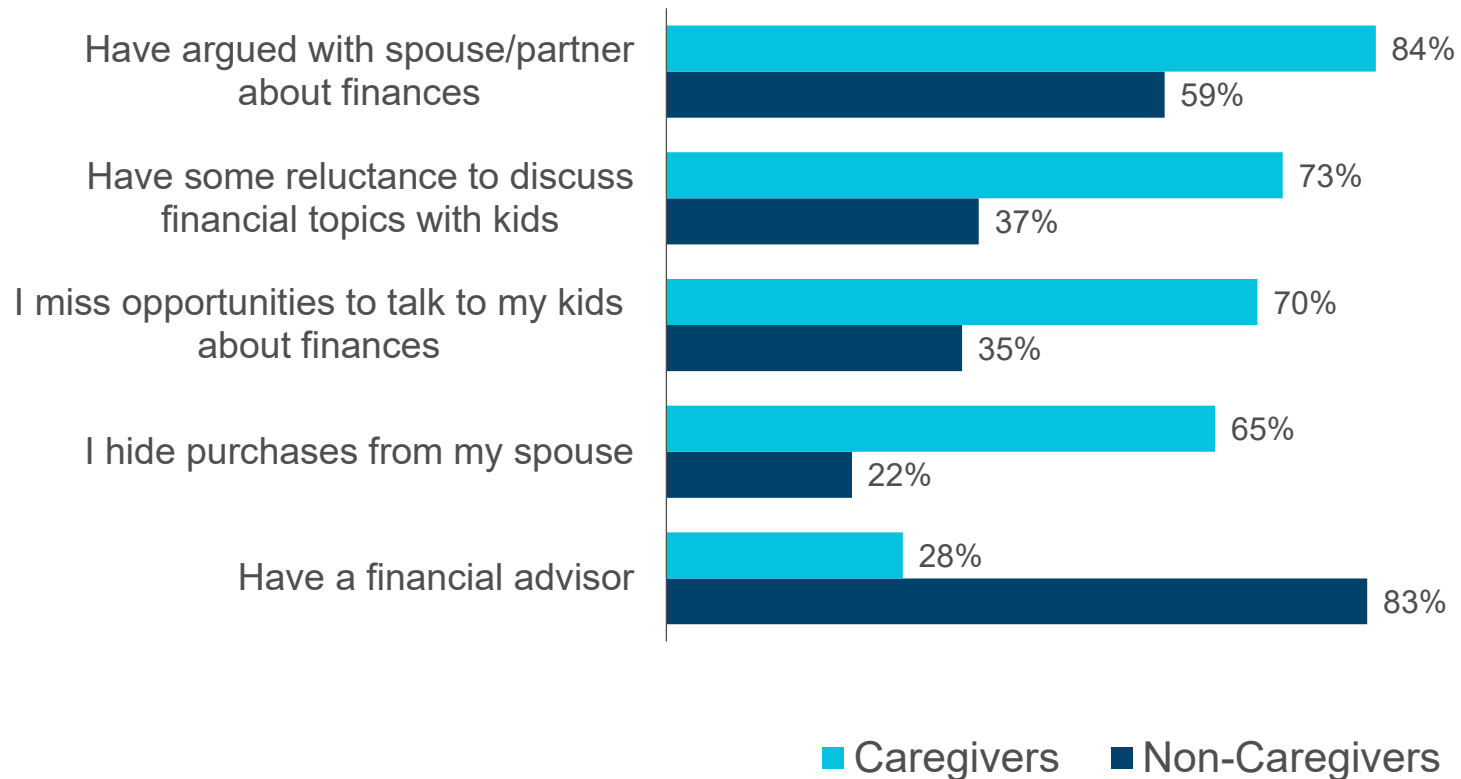
# Caregivers Vs. Non-Caregivers

Using Money From Savings Accounts (Past two years)  
(Q31, Q35, Q39)



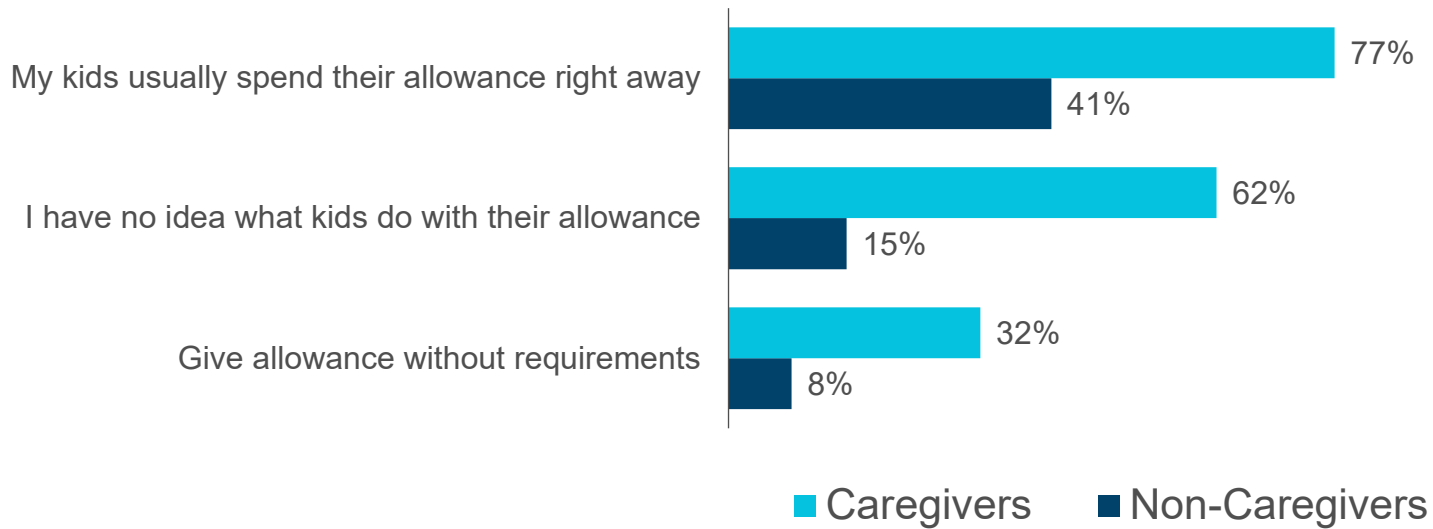
# Caregivers Vs. Non-Caregivers

Discussing Money and Finances  
(Q16, Q45, Q50, Q62)

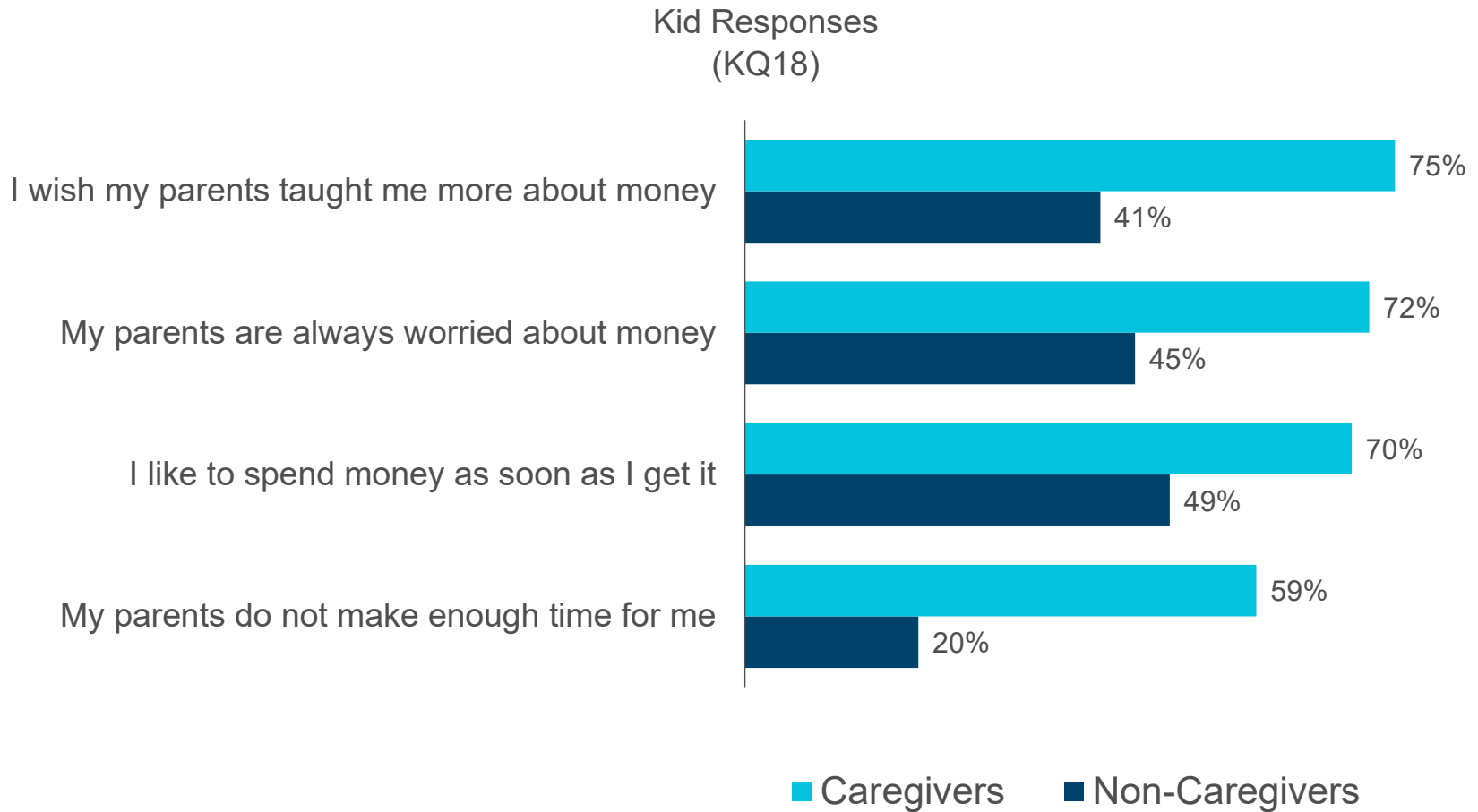


# Caregivers Vs. Non-Caregivers

## Allowance (Q31, Q55)



# Caregivers Vs. Non-Caregivers



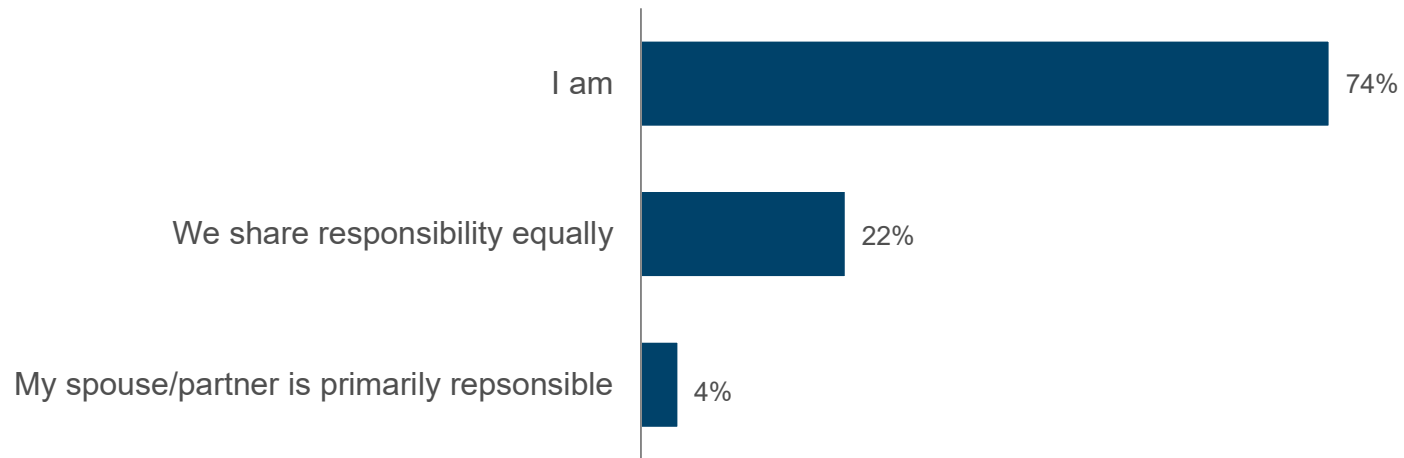
T. Rowe Price 2019 Parents, Kids & Money Survey – Kid Survey  
N=1,005 (Total respondents)



# HOUSEHOLD FINANCES

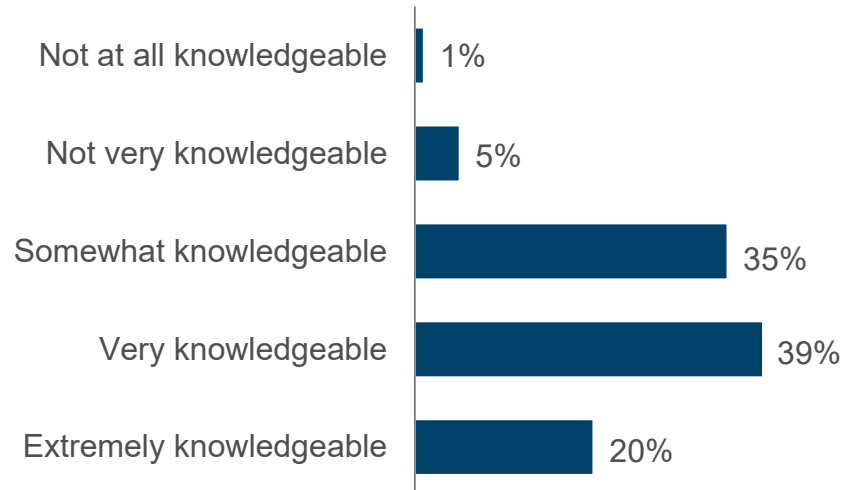
# Managing Household Finances

Q9. Who is primarily responsible for managing the day-to-day finances for the household?



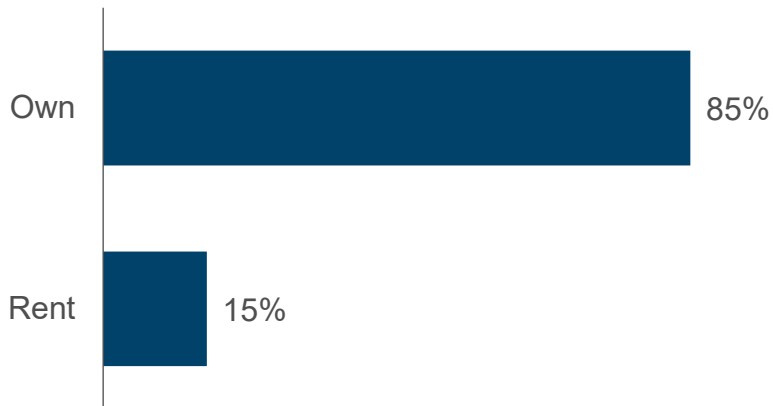
# Parents' Financial Knowledge

Q49. Overall, how knowledgeable are you about money and finances?

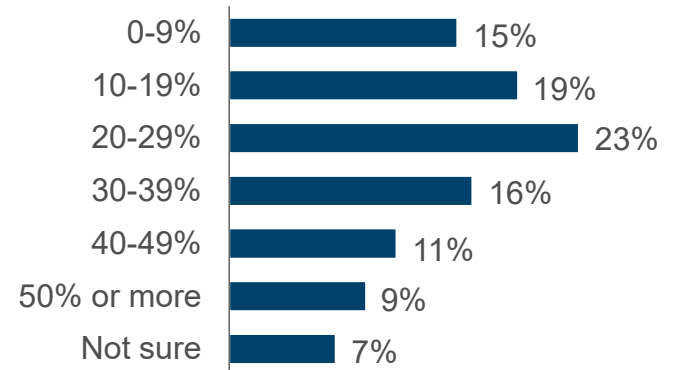


# Primary Residence

Q14. Do you currently own or rent your primary residence?



Q15. Approximately what percentage of your after-tax income goes to pay your rent or mortgage?

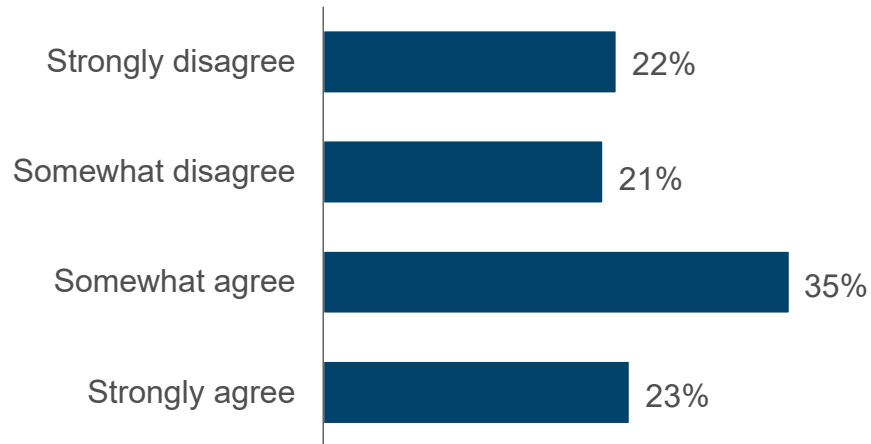




# Paying For Better Schools

Q50. How much do you agree or disagree with each of the following statements:

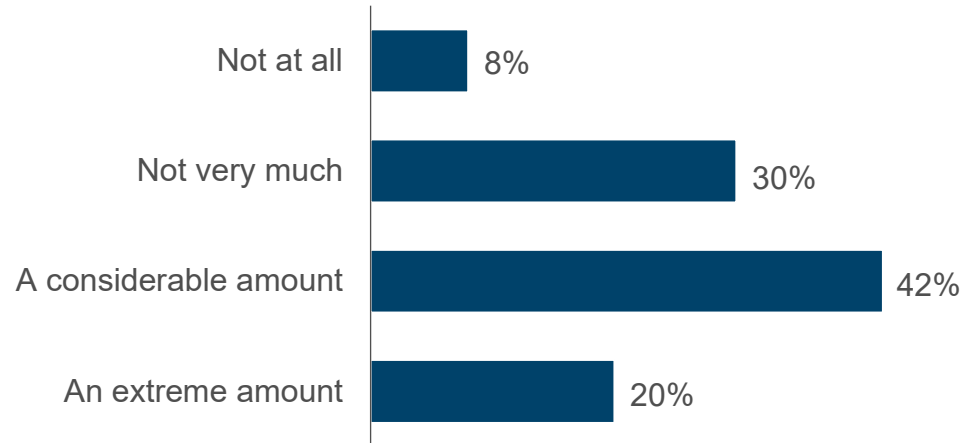
I pay more in rent/mortgage because I wanted to live in an area that has better schools?



**58% Pay more for better schools**

# Paying For Better Schools

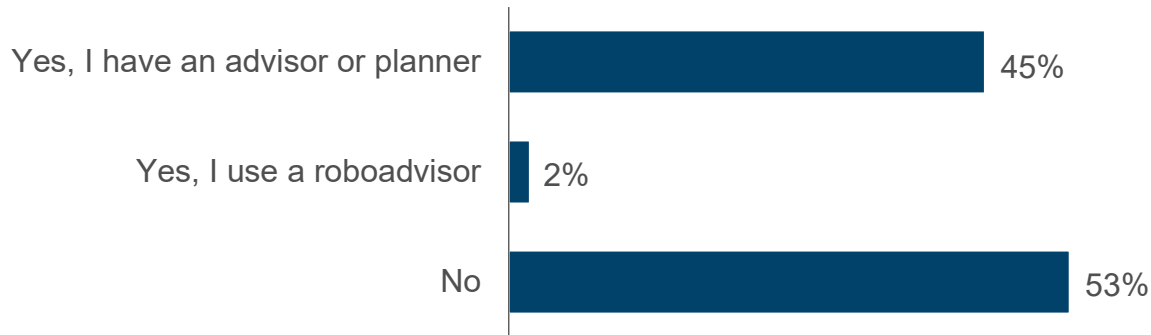
Q51. How much has that impacted your ability to pay for other things, and/or save for retirement or your kids college?



# Financial Advisor

Q16. Do you (or anyone in your household use a **paid** financial advisor or planner to help manage your investments and/or household finances?

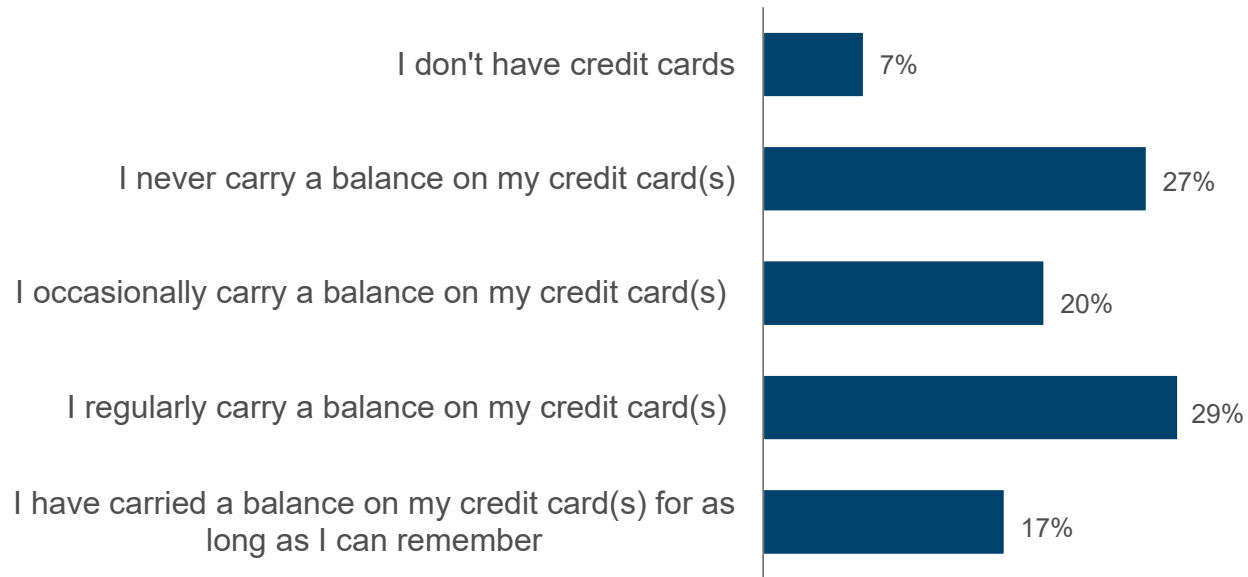
(This is someone who you've hired to manage your finances/investments, not a friend or family member who helps you without being compensated)



47% Have an Advisor

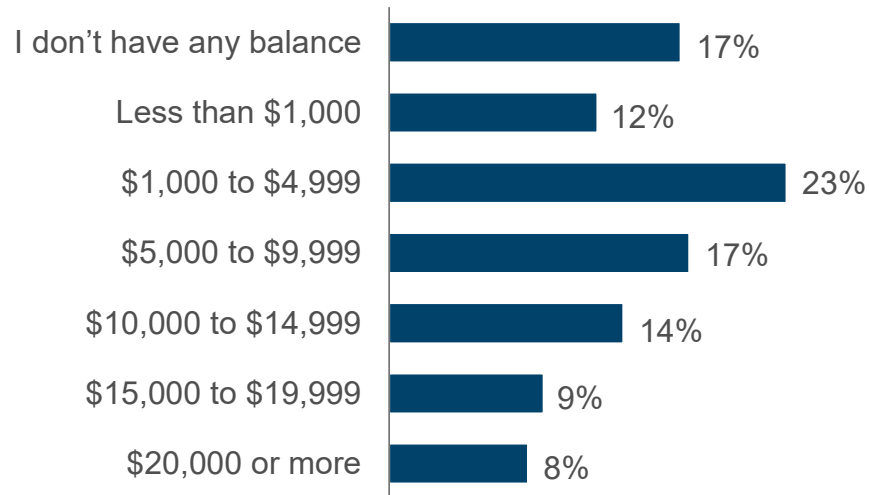
# Use of Credit Cards

Q17. Which statement best characterizes your use of credit card financing?  
(Please think about all household credit card accounts)



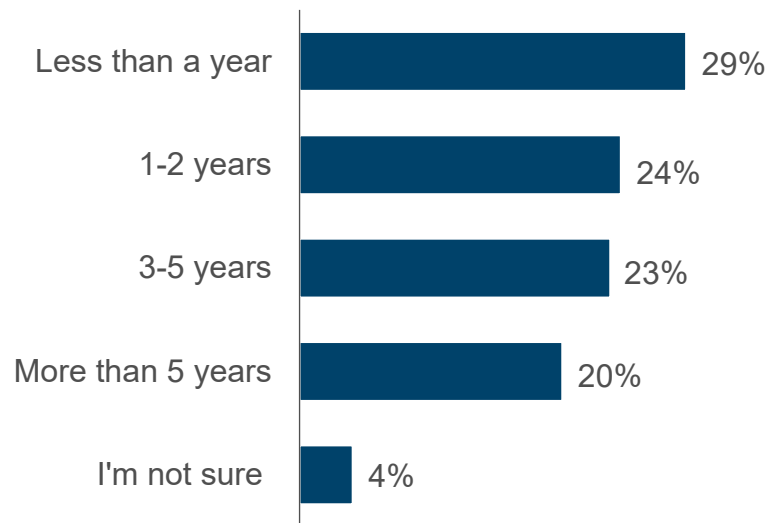
# Amount of Credit Card Debt

Q18. What is the approximate balance (i.e., the amount you still owe) on all your credit cards?  
(Please think about all household credit card accounts)



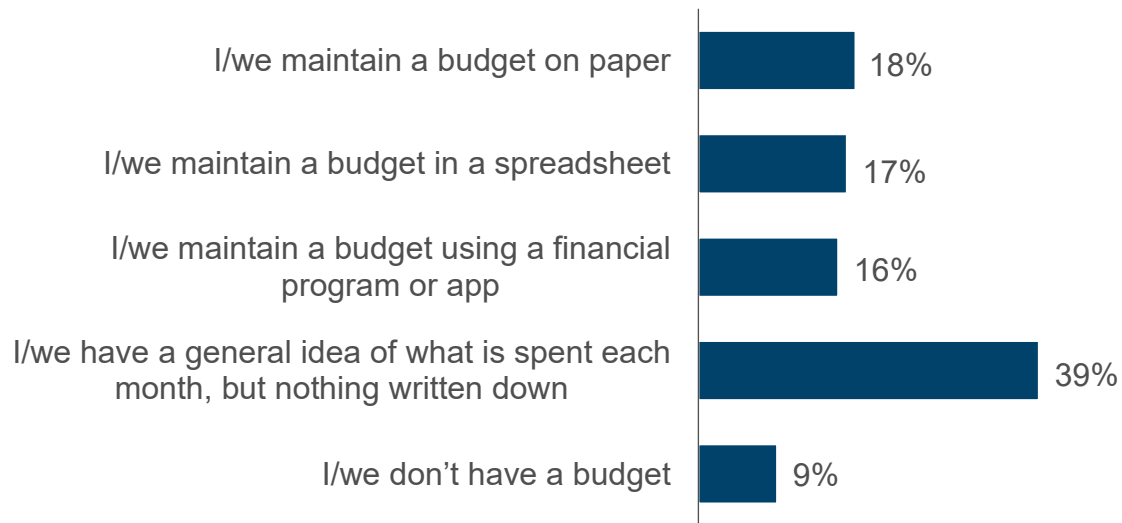
# Carrying a Credit Card Balance

Q19. How long have you been carrying a balance on credit cards?  
(Please think about all household credit card accounts)



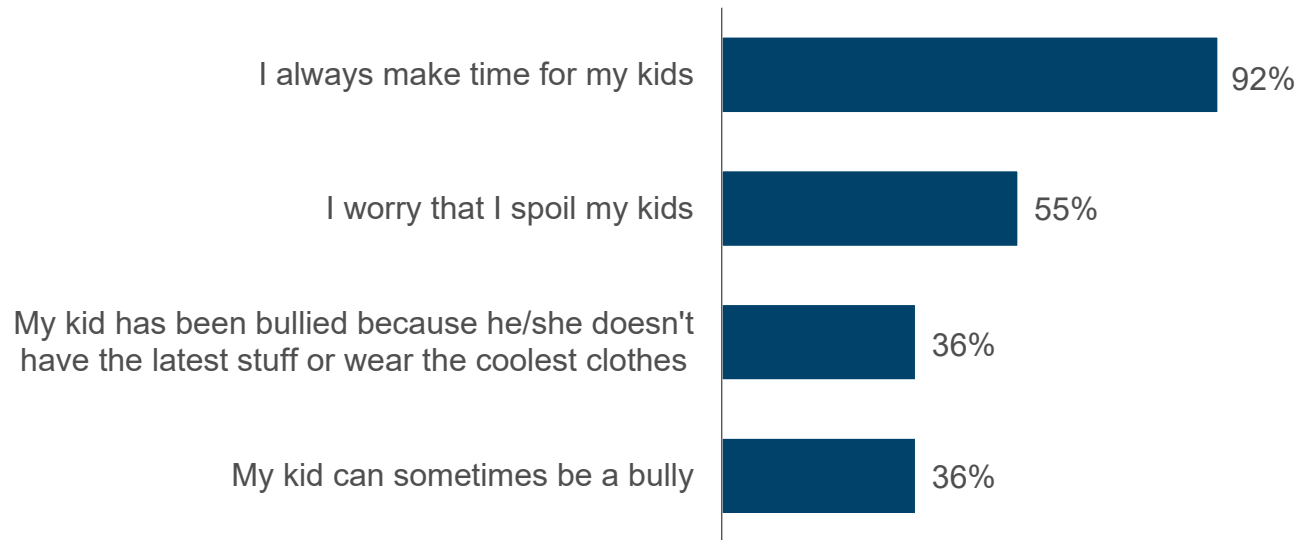
# Household Budget

Q21. Which of the following best describes your approach to household budgeting?



# Parental Attitudes and Behaviors

Q50. How much do you agree or disagree with the following statements?  
(Displaying percent that agree)

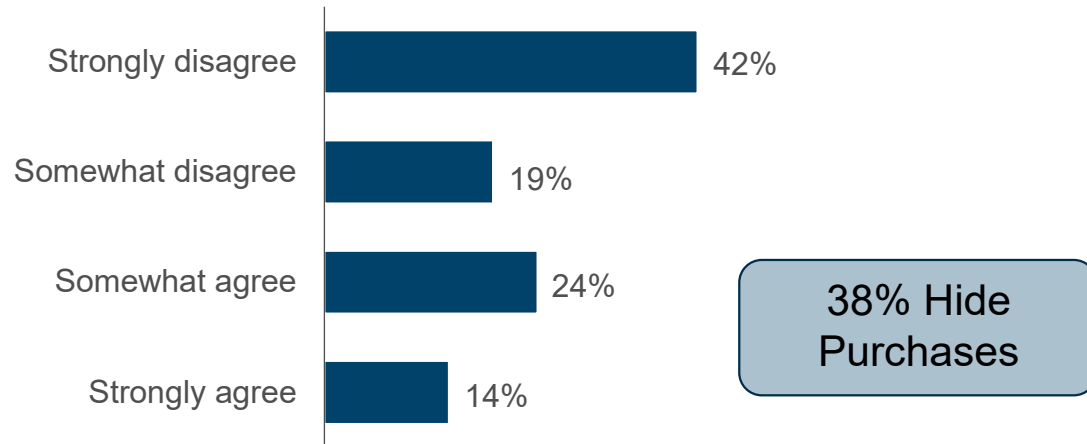




# Hiding Purchases

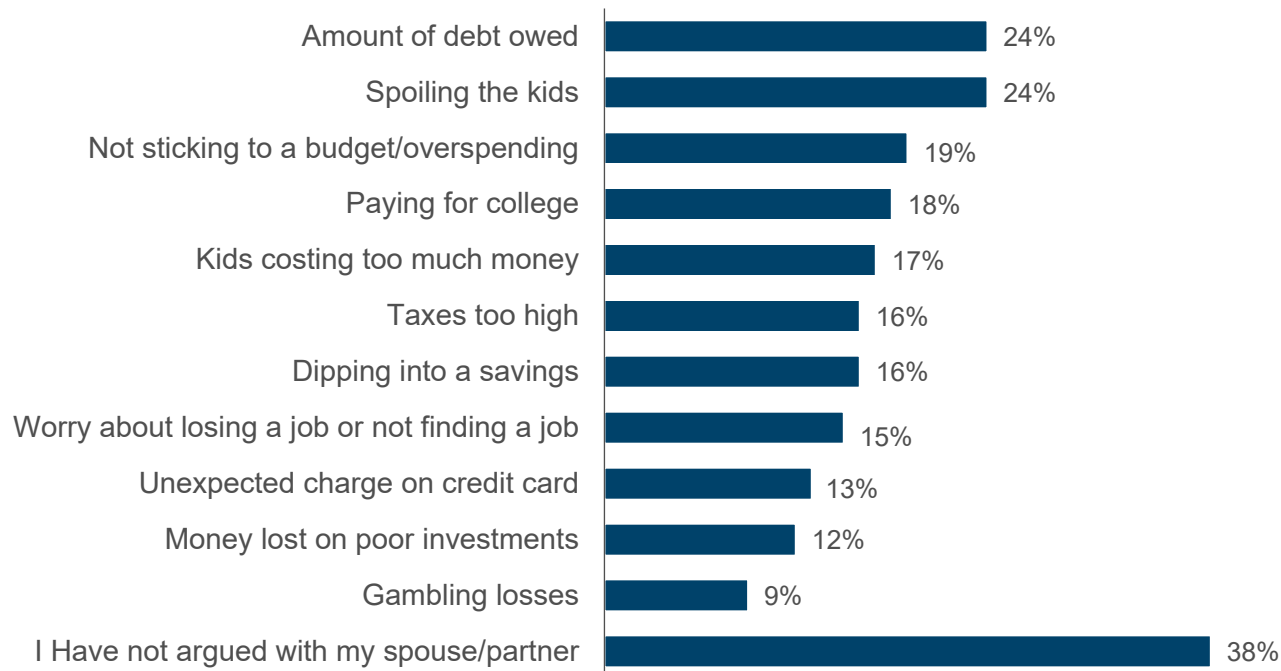
Q50. How much do you agree or disagree with each of the following statements:

I hide purchases from my spouse/partner so he/she doesn't know how much I spend?



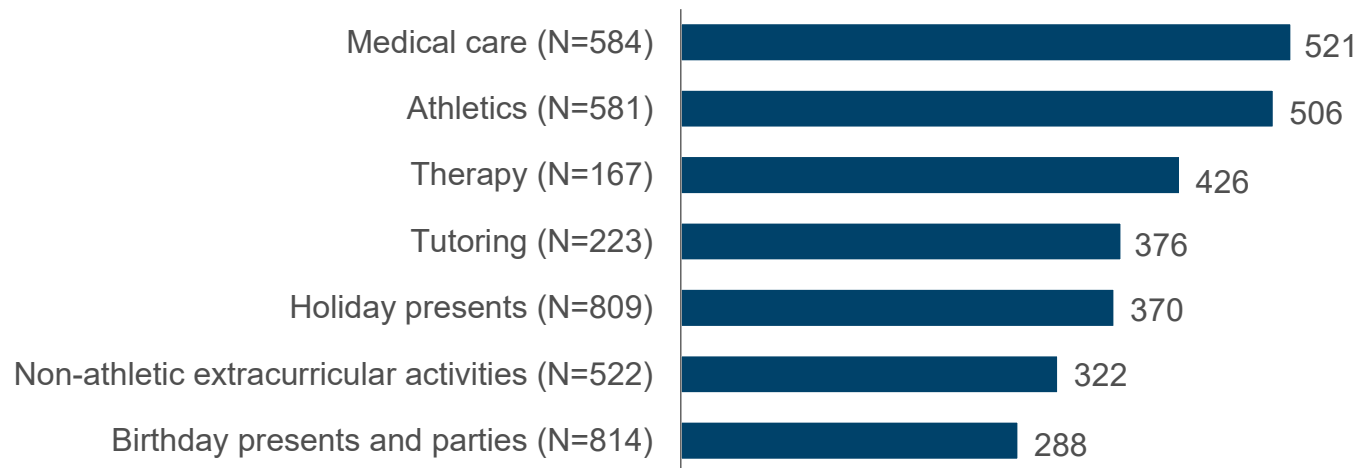
# Arguing About Finances

Q62. In the past six months, have you and your spouse/partner argued about any of the following financial topics when your kid was home?  
(Check all that apply)



# Spending on Kids

Q56. Approximately how much did you spend in the past 12 months for your kid in each of the following categories?  
(Reporting mean amount spent)

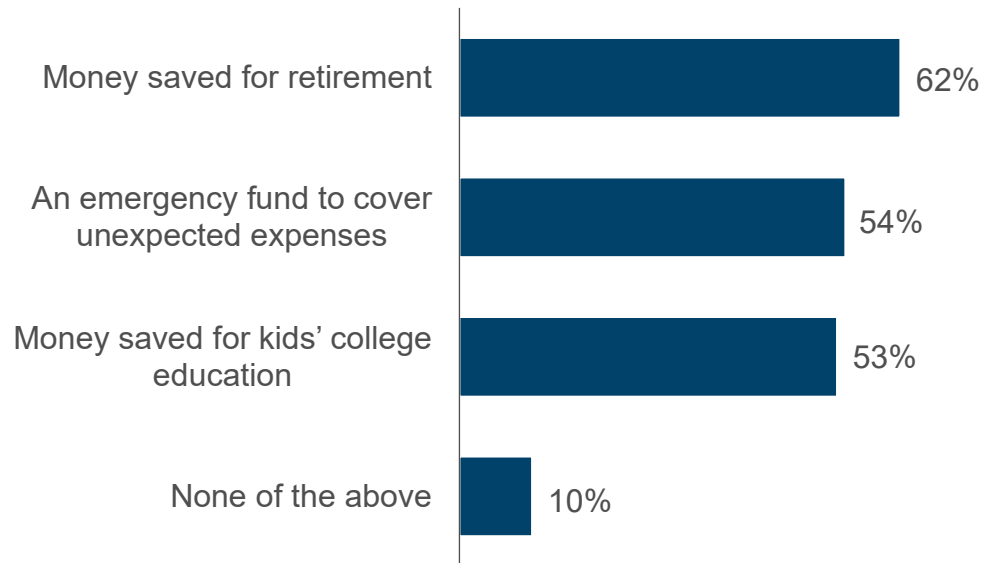




**SAVINGS**

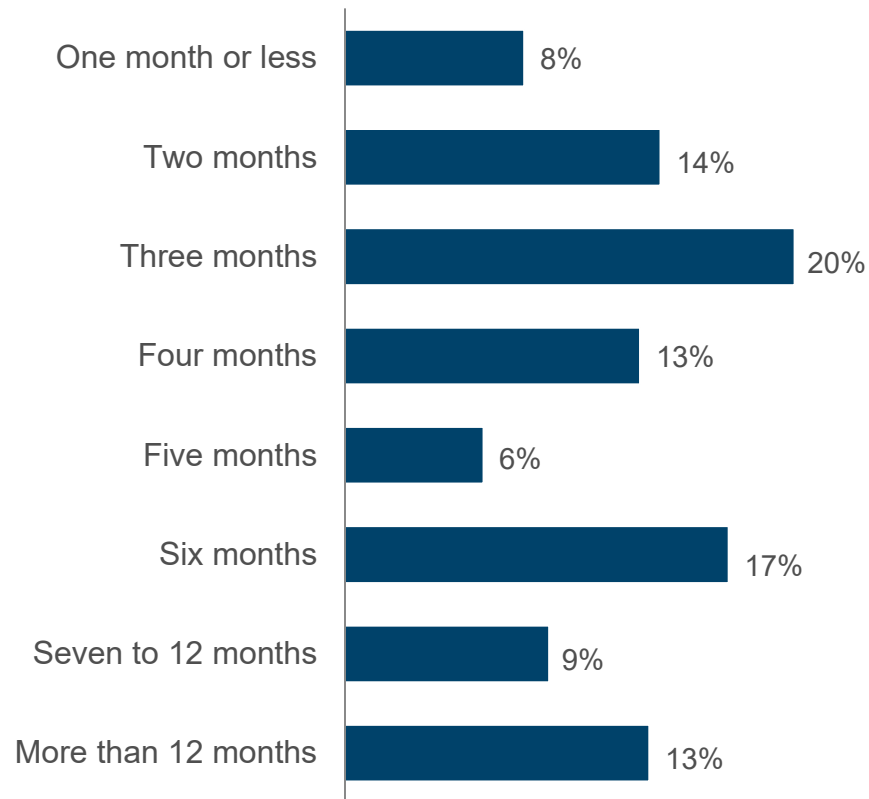
# Savings Accounts

Q28. Which of the following do you have?  
(Check all that apply)



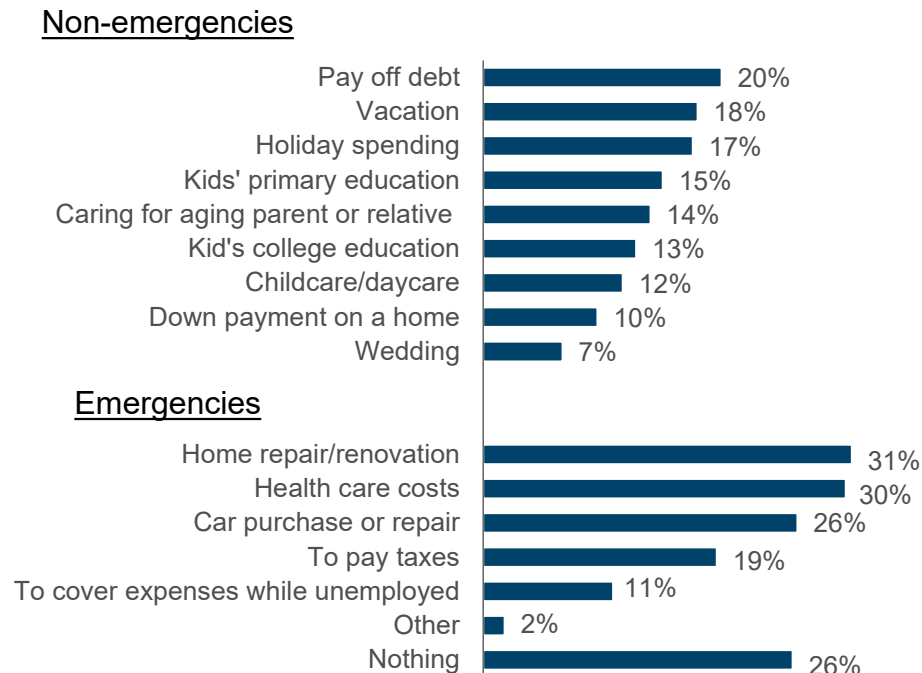
# Size of Emergency Fund

Q30. For how many months would your emergency fund cover your family's expenses?



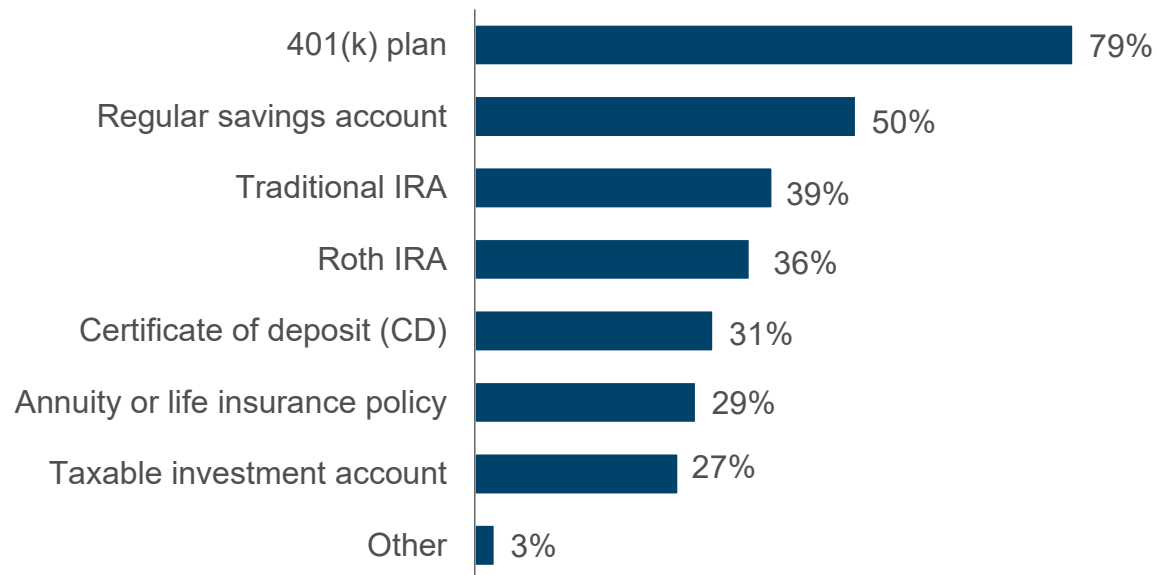
# Using the Emergency Fund

Q31. What types of things have you used emergency fund money for in the past two years?  
(Check all that apply)



# Retirement Accounts

Q32. What types of accounts do you have for your retirement savings?  
(Check all that apply)

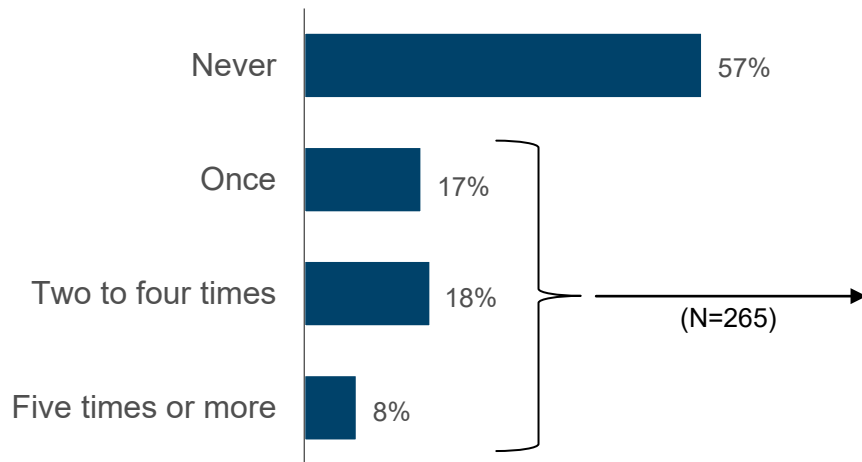




# Using Money From Retirement Accounts

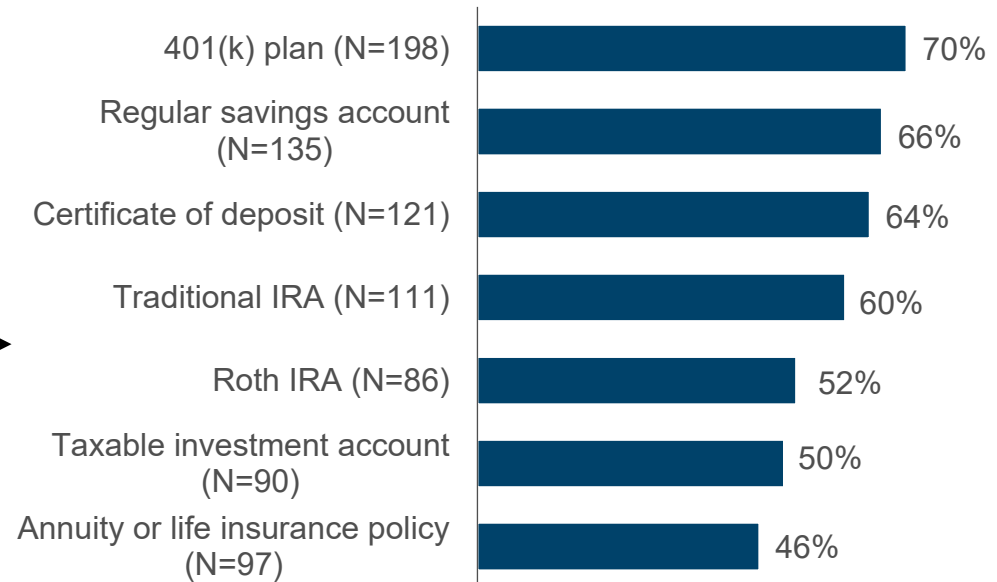
Q33. How many times have you taken money out of your retirement savings in the **past two years**?

(Check all that apply)



Q34. What retirement accounts have you taken money out of in the **past two years**? \*\*

(Check all that apply)

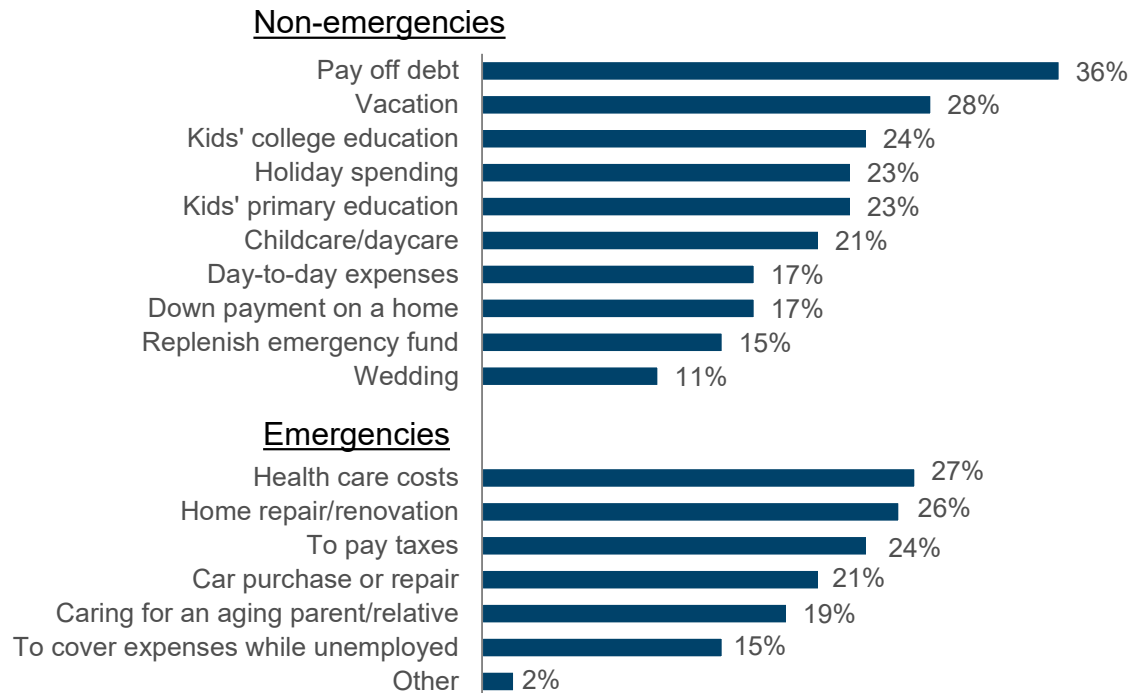


\*\* Note: Rebased so percentages are calculated based on the number of people who have each type of account

# Using Money From Retirement Accounts

Q35. Which of the following things have you paid for with money taken from retirement savings **in the past two years?**

(Check all that apply)

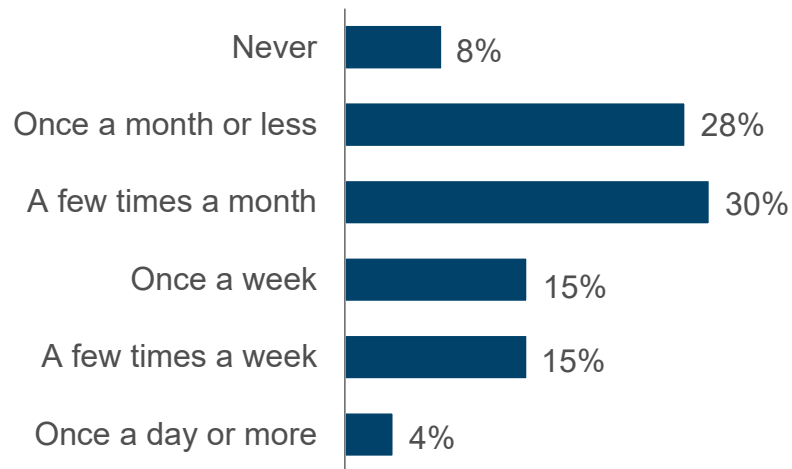




# FINANCIAL DISCUSSIONS

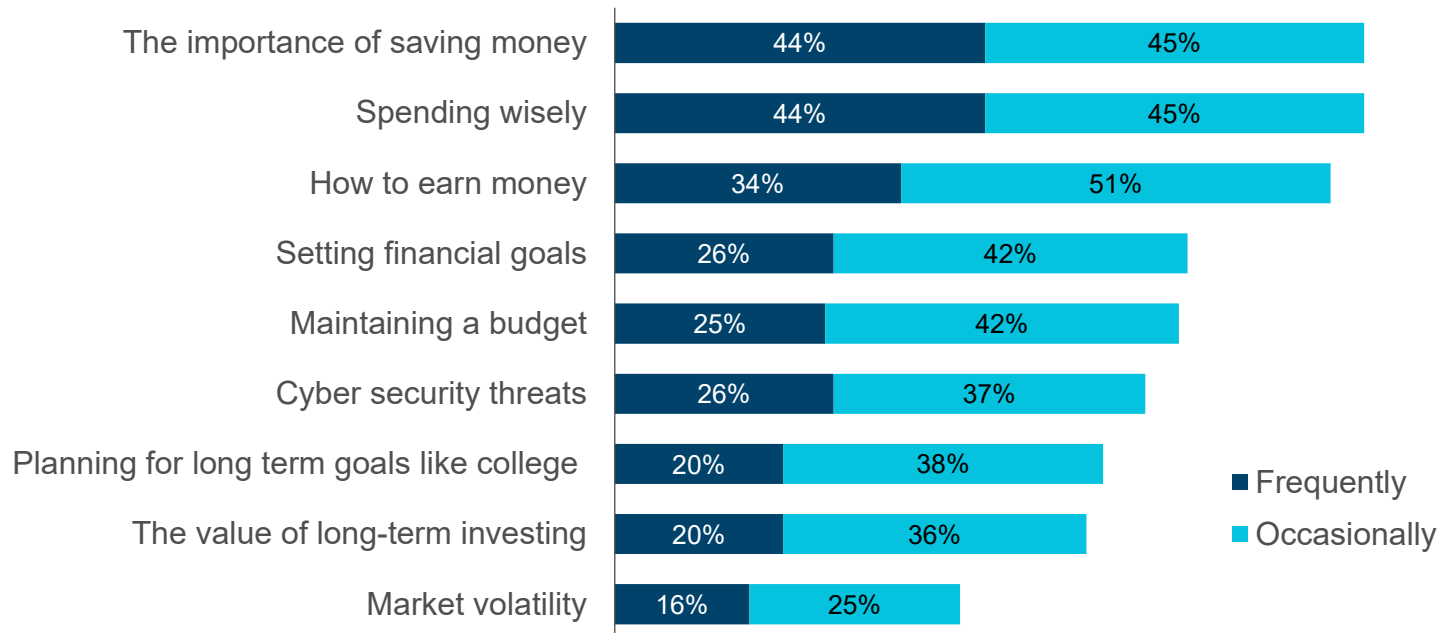
# Frequency of Financial Discussions

Q57. Overall, how often do you discuss money or financial topics with your kid?



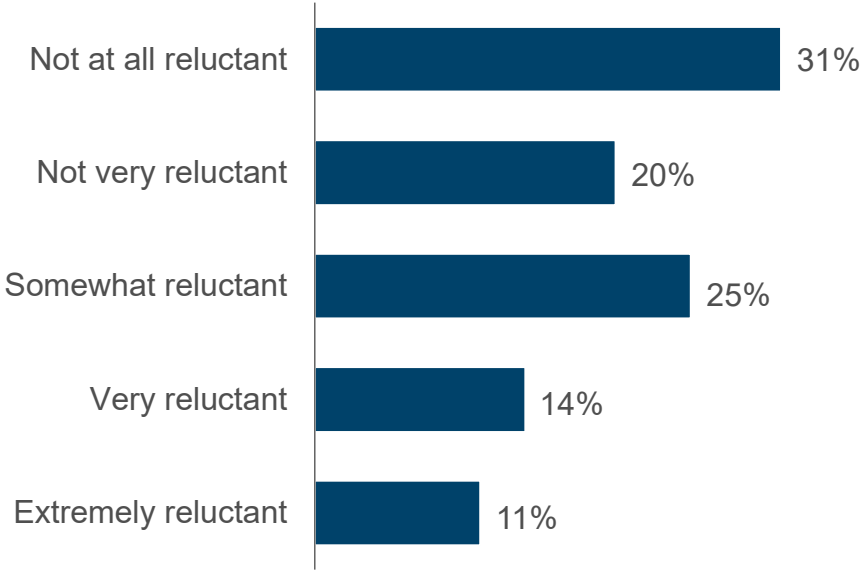
# Frequency of Specific Financial Discussions

Q58. How often do you discuss each of the following topics with your kid?  
(Four point scale – displaying frequently or occasionally)



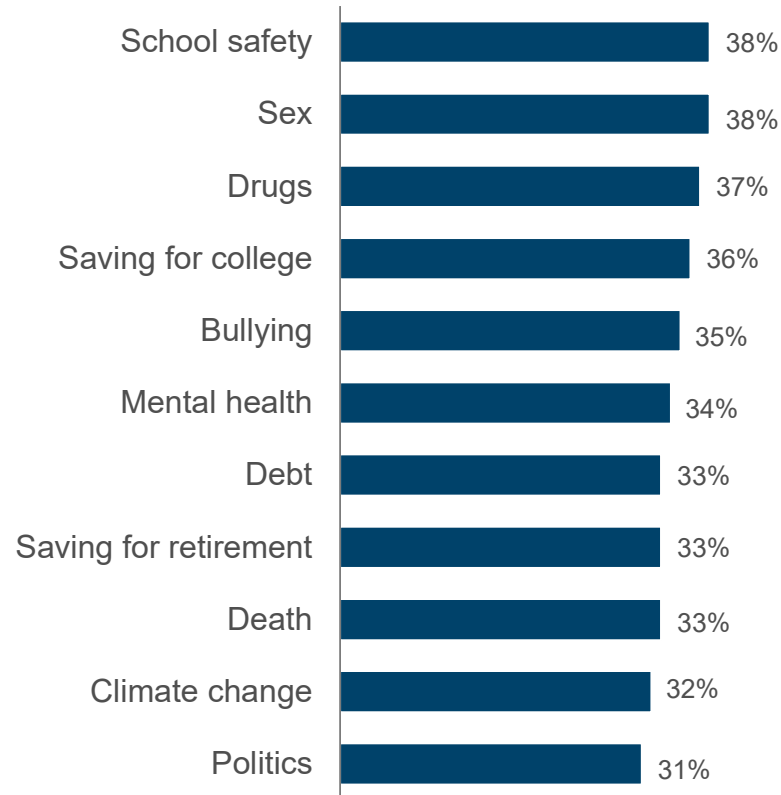
# Reluctance to Discuss Financial Matters

Q45. How reluctant are you to discuss money or financial topics with your kids?



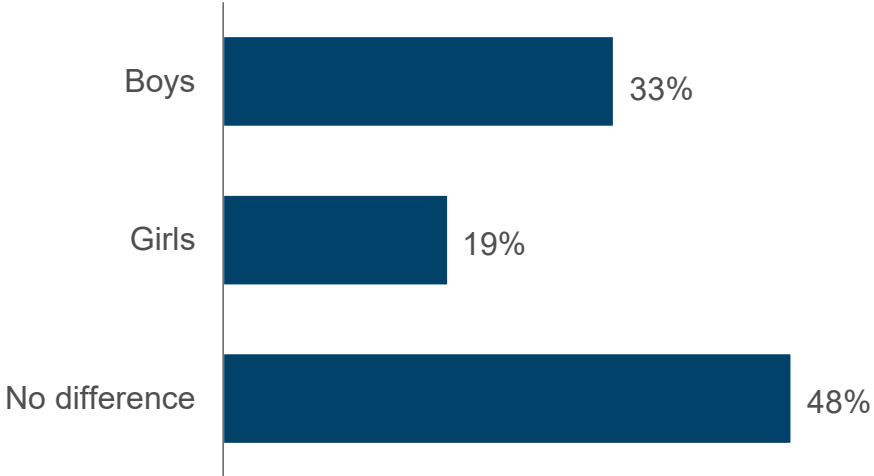
# Uncomfortable Discussions

Q60. How uncomfortable are you discussing each of the following with your kid?  
(Five point scale – displaying very or extremely)



# Kids Asking Questions

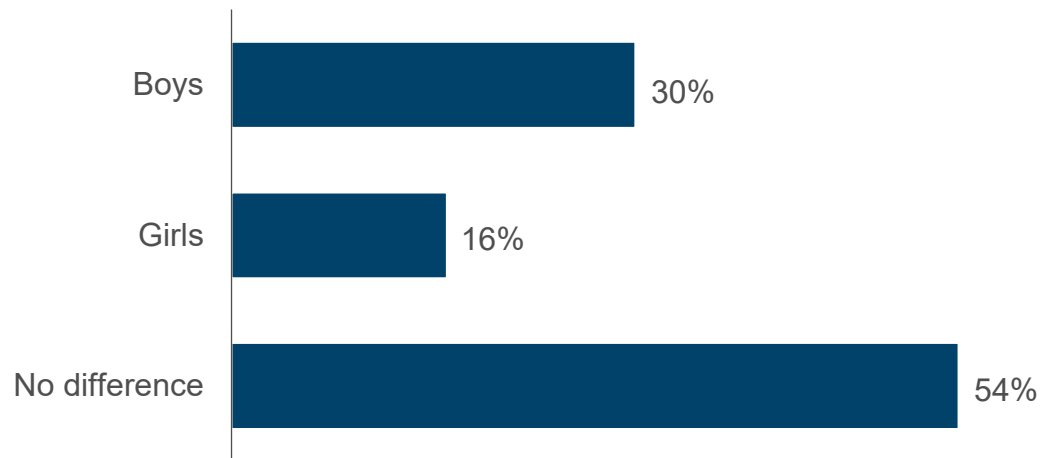
Q46. Based on your experience, who asks about money more?





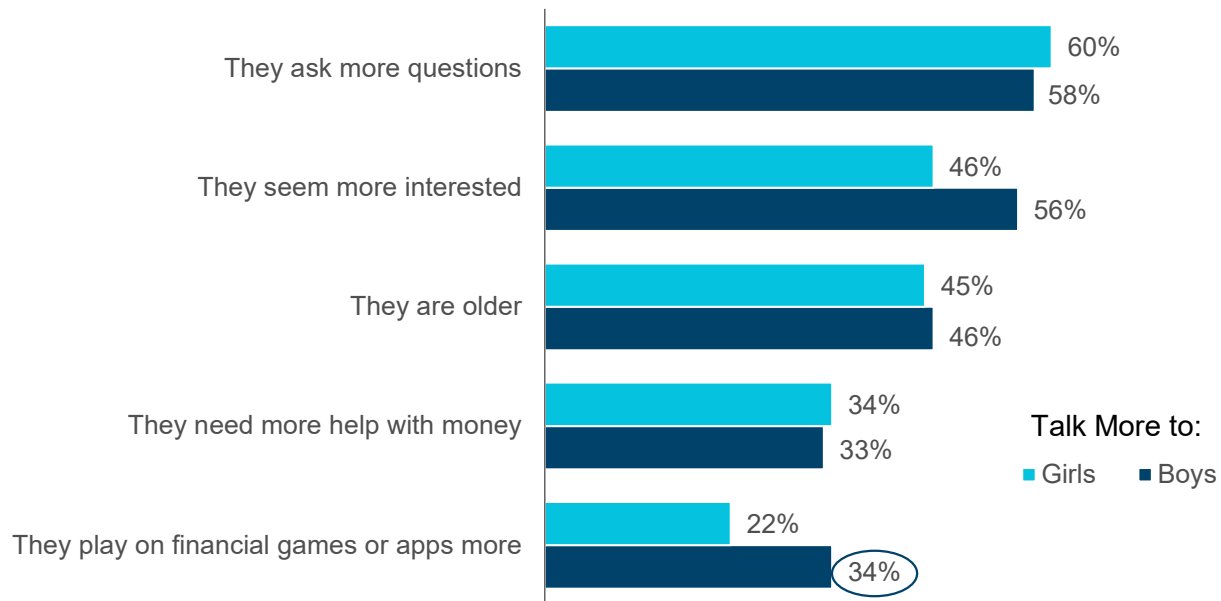
# Talking to Boys and Girls

Q47. Do you find that you spend more time talking about money with your boy(s) or girl(s)?



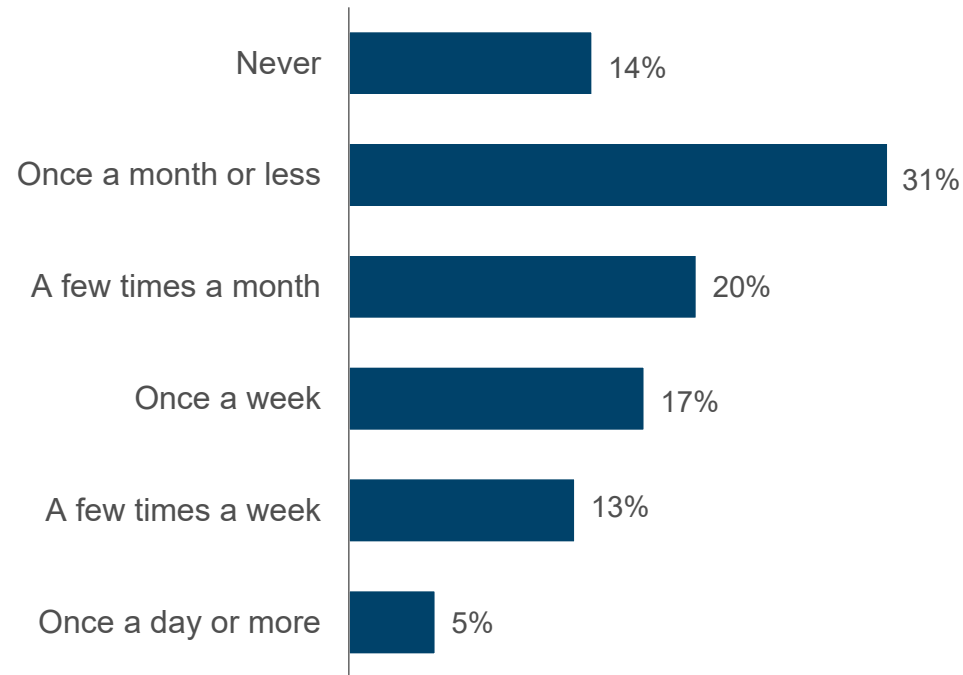
# Talking to Boys and Girls

Q48. Why do you talk more with your [boy(s) or girl(s)]?  
(Check all that apply)



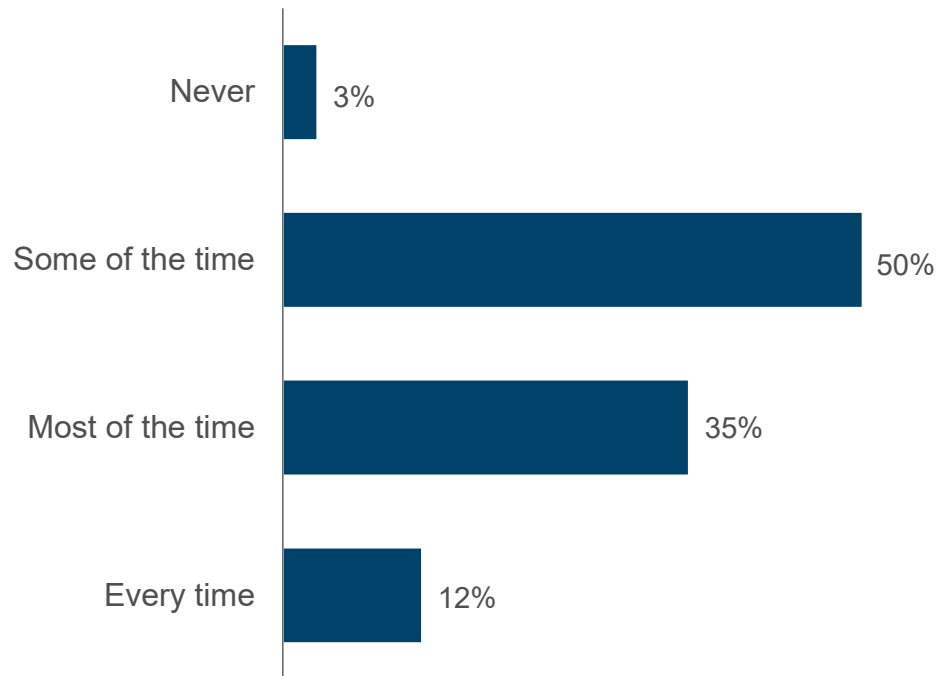
# Kids Asking For Money

Q66. How often does your kid ask for money?



# Giving Kids Money

Q67. How often do you give your kid money when he/she asks for it?

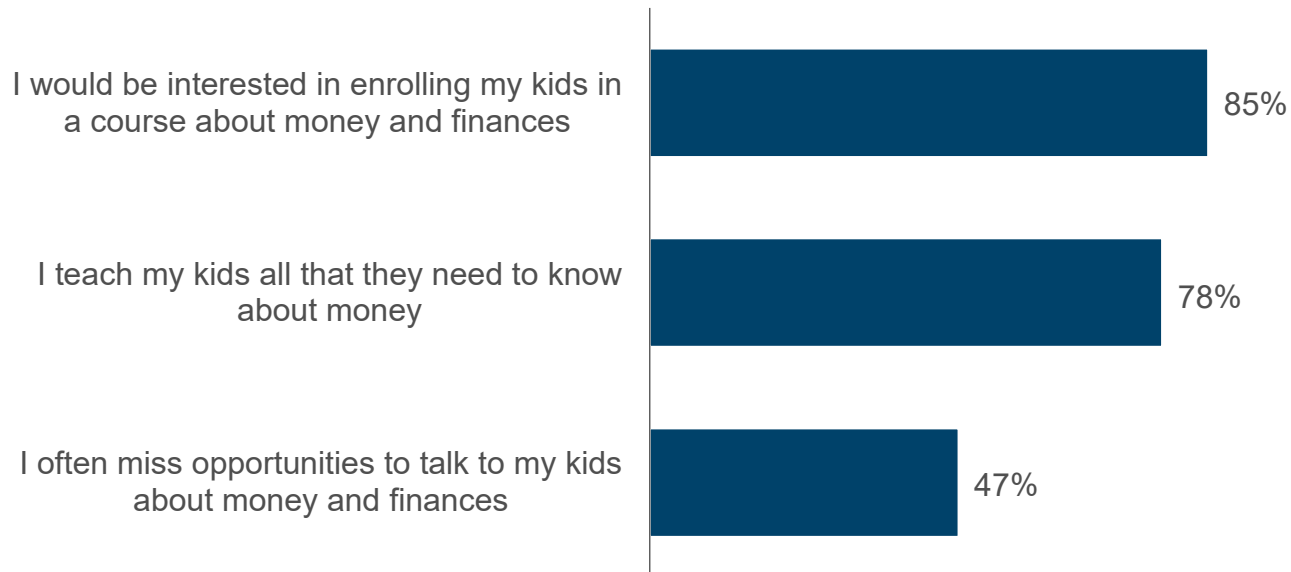




# TEACHING KIDS ABOUT MONEY

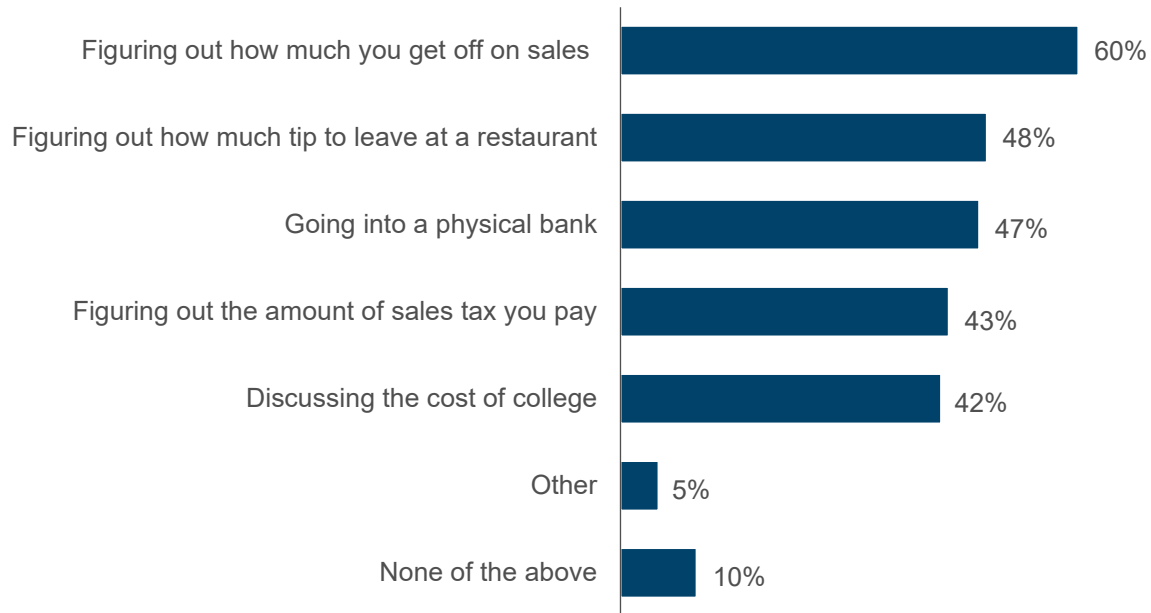
# Parental Attitudes and Behaviors

Q50. How much do you agree or disagree with the following statements?  
(Displaying percent that agree)



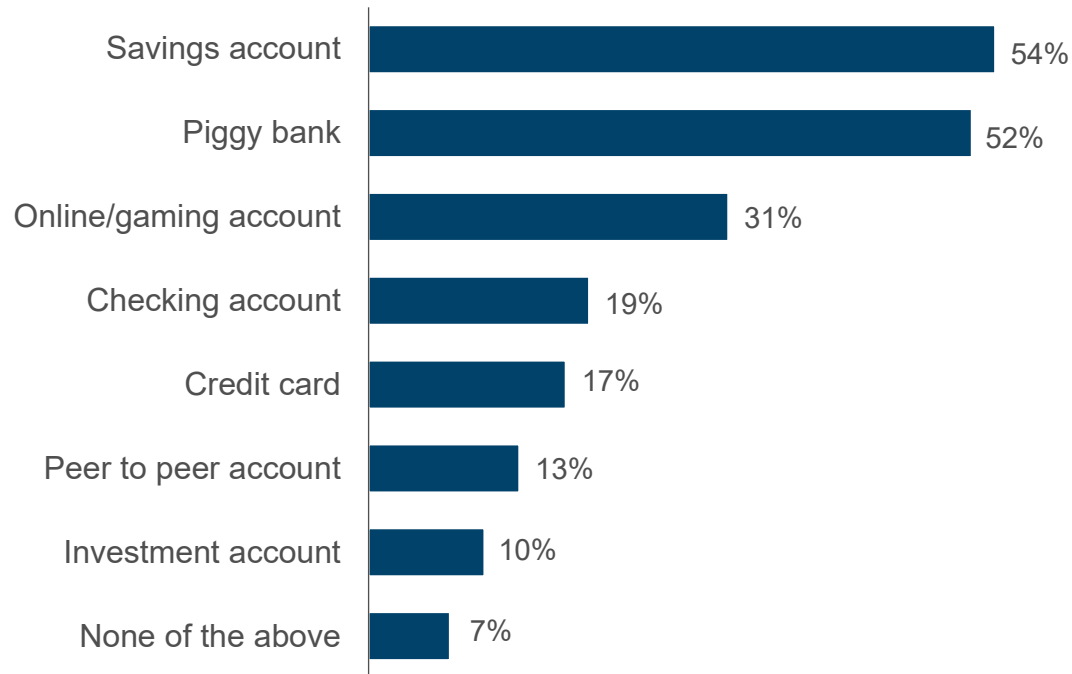
# Teaching Moments

Q61. Which of the following have you used as an opportunity to teach your kid about money?  
(Check all that apply)



# Kids' Finances

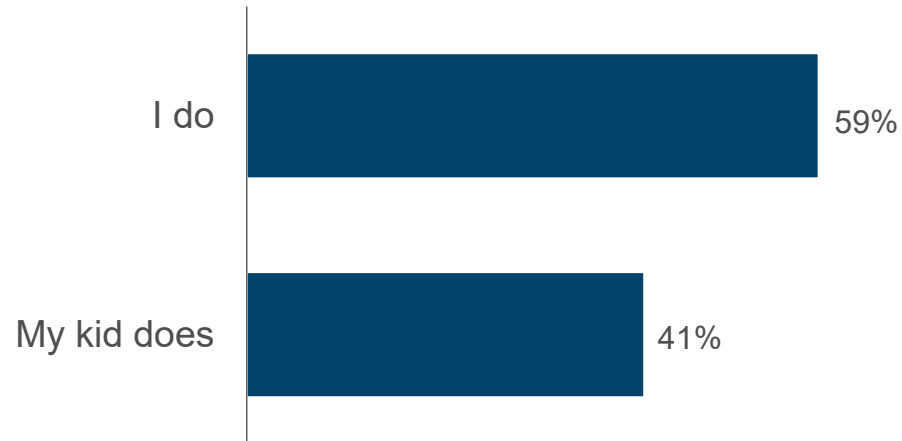
Q64. Which of the following does your kid have?  
(Check all that apply)





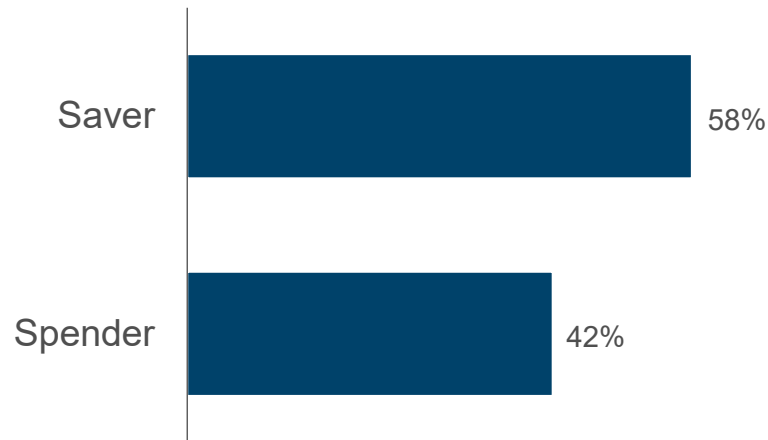
# Paying Kids' Credit Card Bill

Q65. Who pays your kid's credit card bill?



# Perception of Kid's Saving/Spending

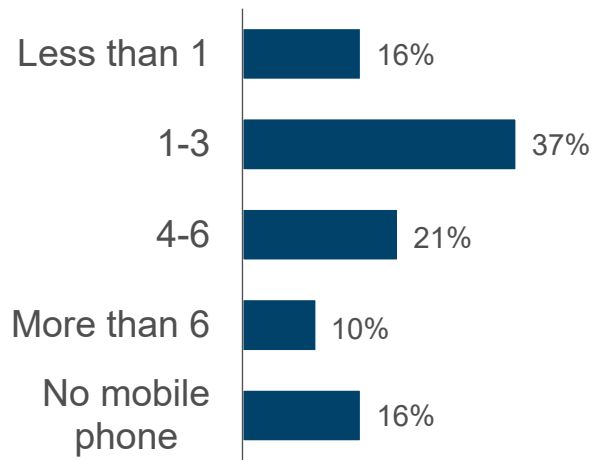
Q68. How would you describe your kid?



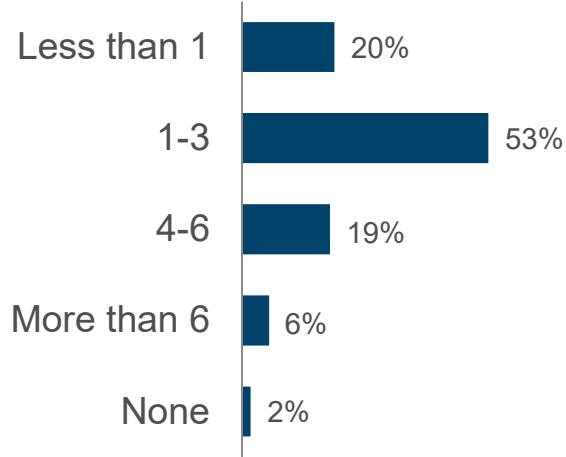
# Perception of Kid's Activities

Approximately how many hours per day does your kid spend:

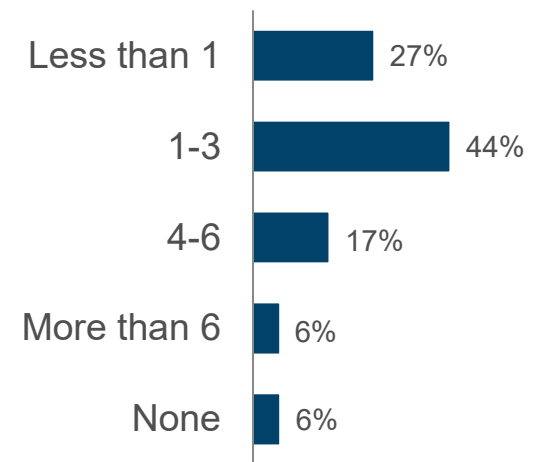
Q71. On their mobile phone?



Q72. Watching TV?



Q73. Playing video games?

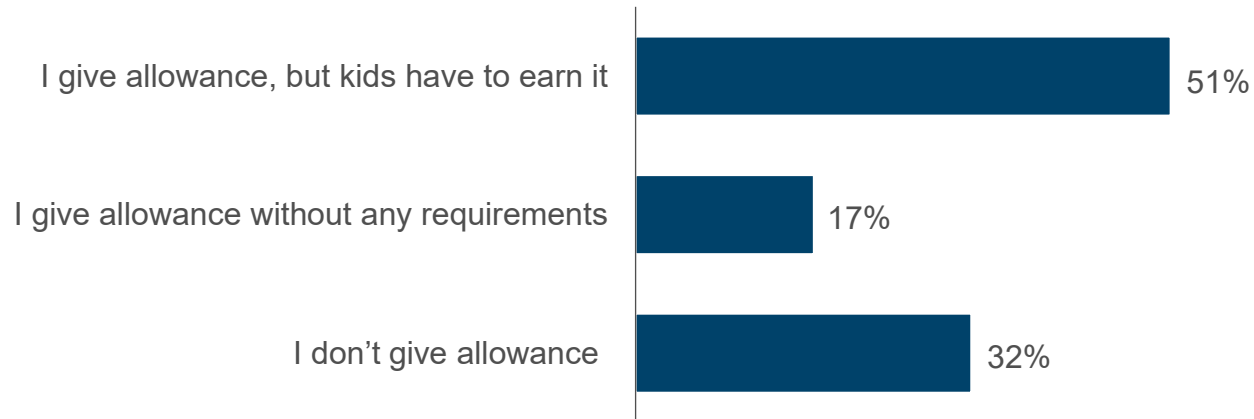




**ALLOWANCE**

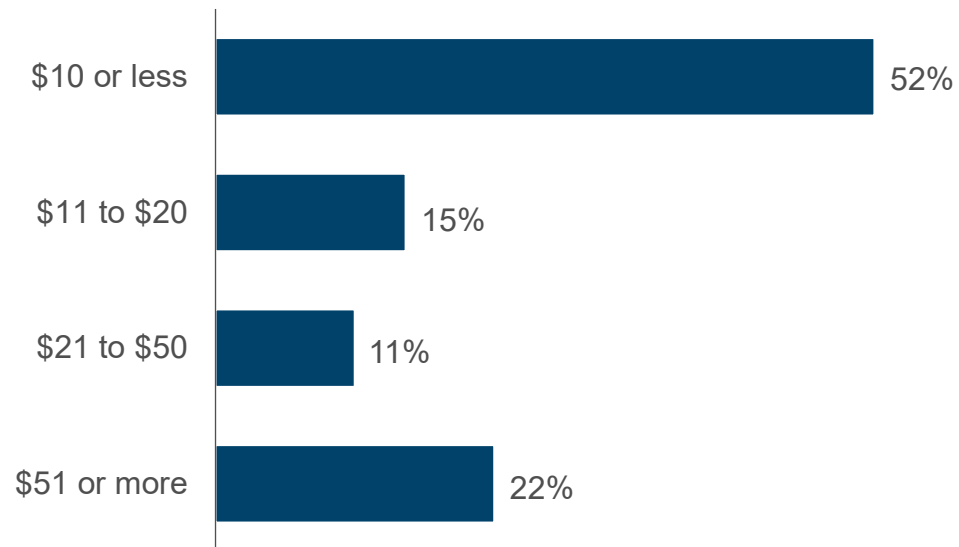
# Allowance Approach

Q52. Which of the following best describes your approach to allowance?



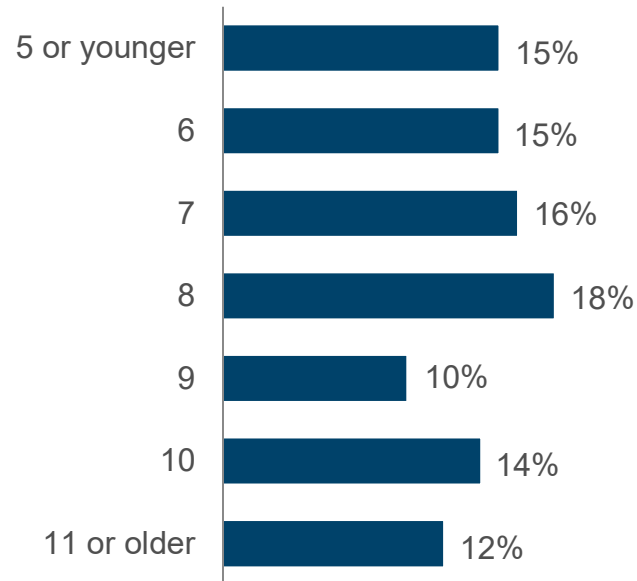
# Amount of Allowance

Q53. Regardless of how often you give allowance, on average, how much do you give **per week**?



# Age Allowance Begins

Q54. How old were your kids when you started giving allowance?



# Allowance Behaviors

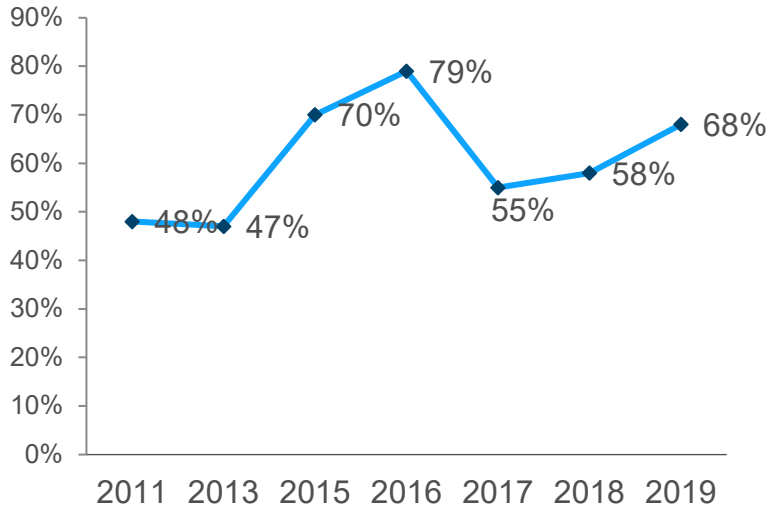
Q55. How much do you agree or disagree with the following statements?  
(Displaying percent that agree)





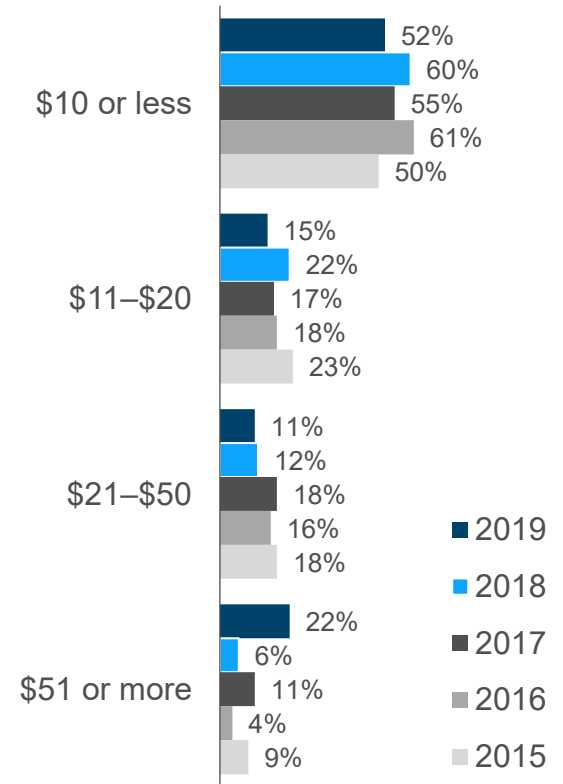
# Allowance Trending

## PERCENT OF PARENTS WHO GIVE ALLOWANCE



T. Rowe Price Parents, Kids & Money Survey  
 2019 N=1,005 (Total respondents)  
 2018 N=1,013 (Total respondents)  
 2017 N=1,104 (Total respondents)  
 2016 N=1,086 (Total respondents)  
 2015 N=1,000 (Total respondents)  
 2013 N=1,014 (Total respondents)  
 2011 N=1,008 (Total respondents)

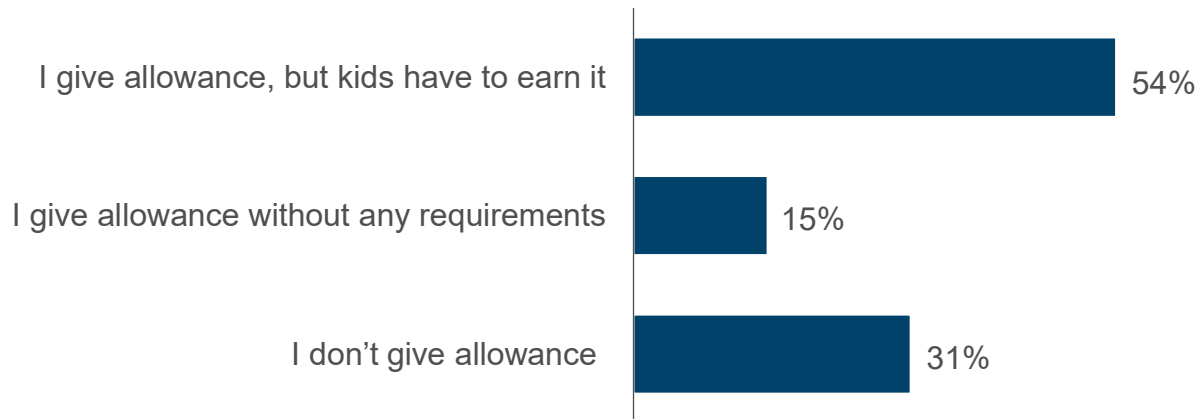
## AVERAGE ALLOWANCE PER WEEK



2019 N=686 (Give an allowance)  
 2018 N=591 (Give an allowance)  
 2017 N=669 (Give an allowance)  
 2016 N=855 (Give an allowance)  
 2015 N=703 (Give an allowance)  
 2013 N=472 (Give an allowance)

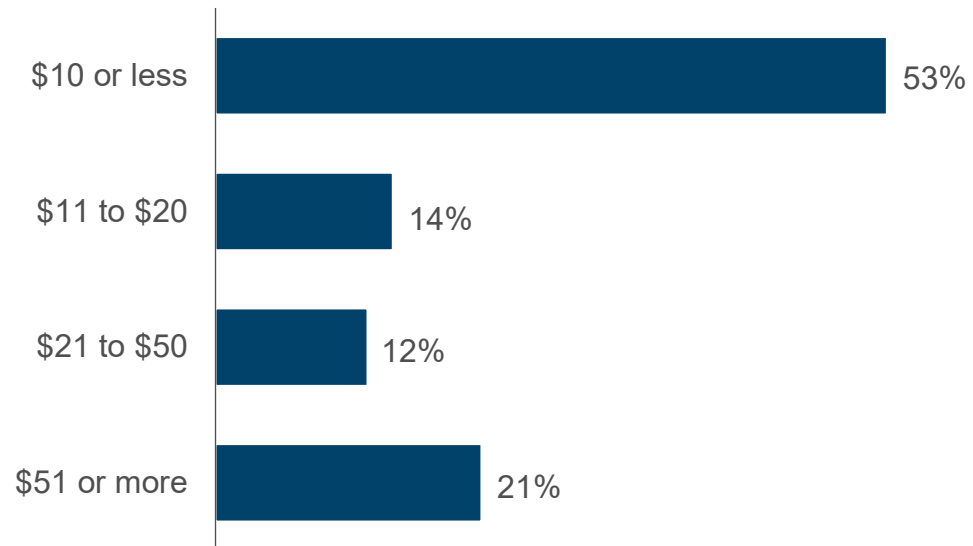
# Allowance Approach

Q69. We already asked some questions about allowance in general, but for your kid taking the survey, what is your approach to allowance?



# Amount of Allowance

Q70. Regardless of how often you give your kid allowance, on average, how much do you give your kid **per week**?

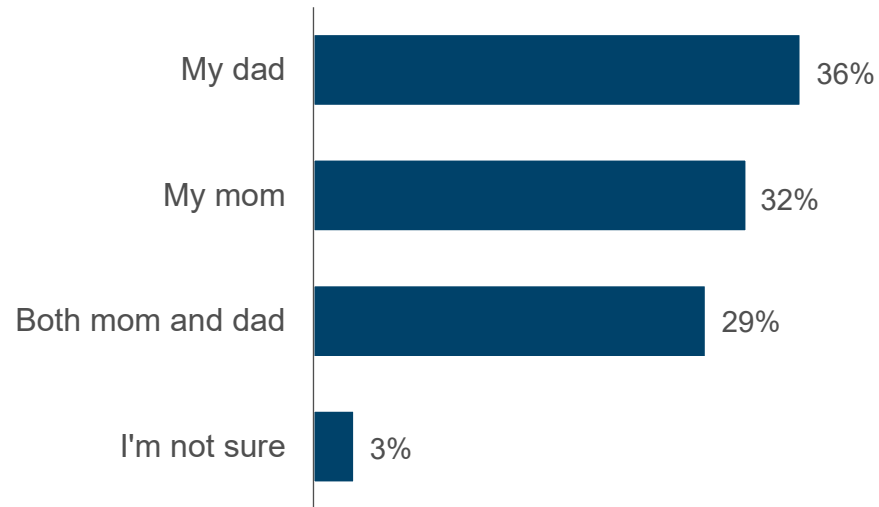




# KID RESPONSES

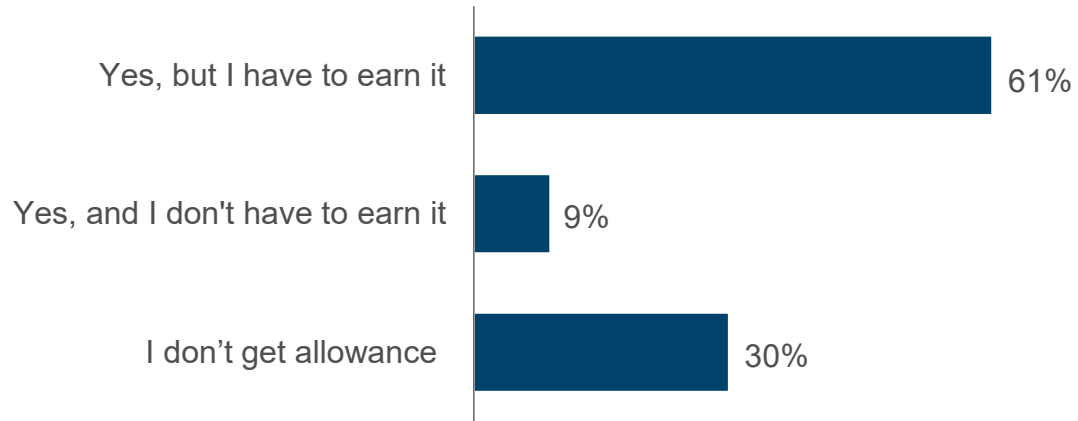
# Who Manages Household Finances

QK1. Who is primarily responsible for managing the day-to-day finances for the household?



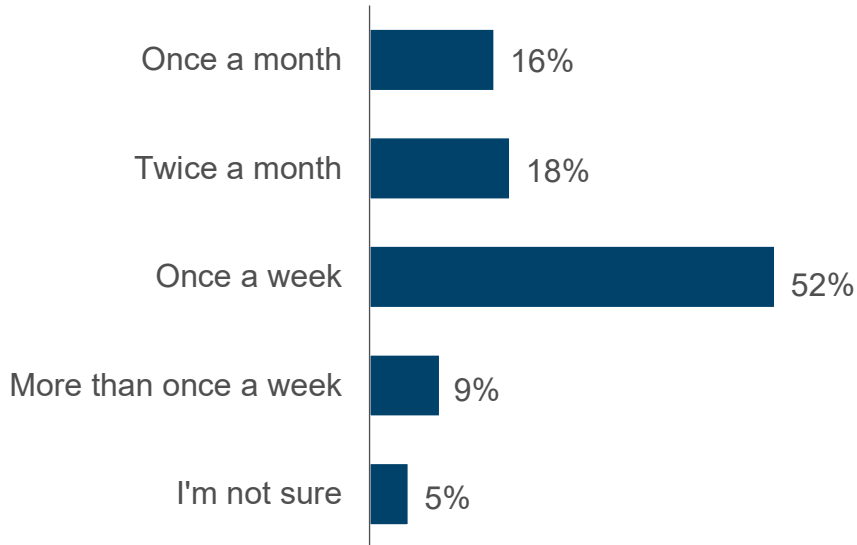
# Allowance

QK2. Do you get an allowance?

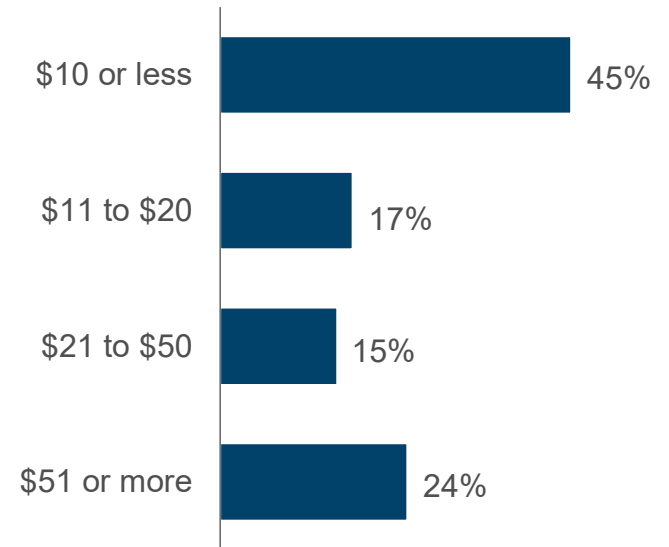


# Frequency and Amount of Allowance

QK3. How often do you get your allowance?

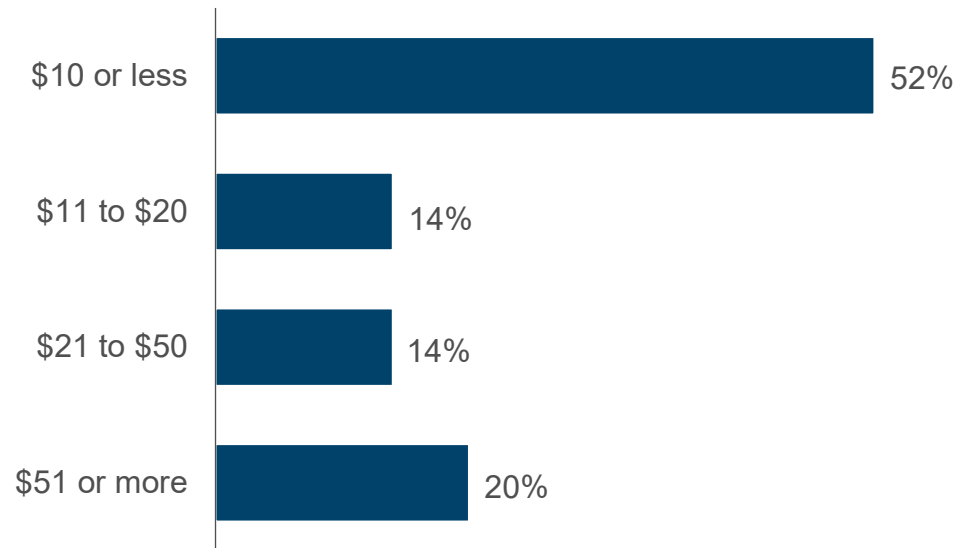


QK4. How much do you get for allowance each time you get it?



# Amount of Allowance Per Week

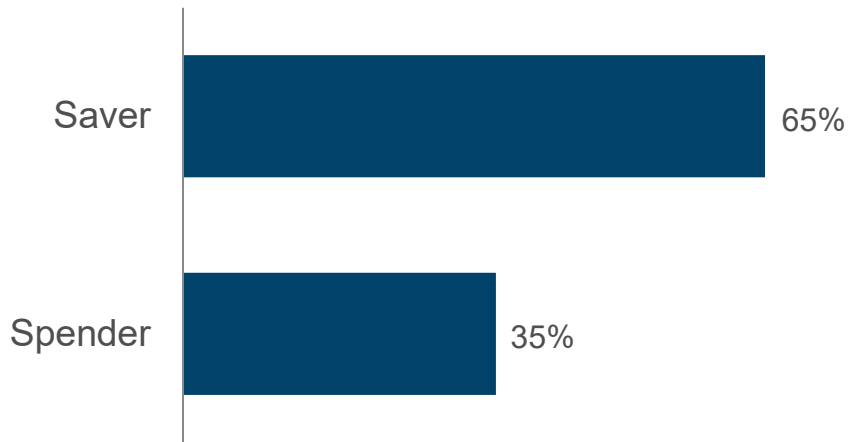
Amount of allowance received **per week**  
(QK4 by QK3)



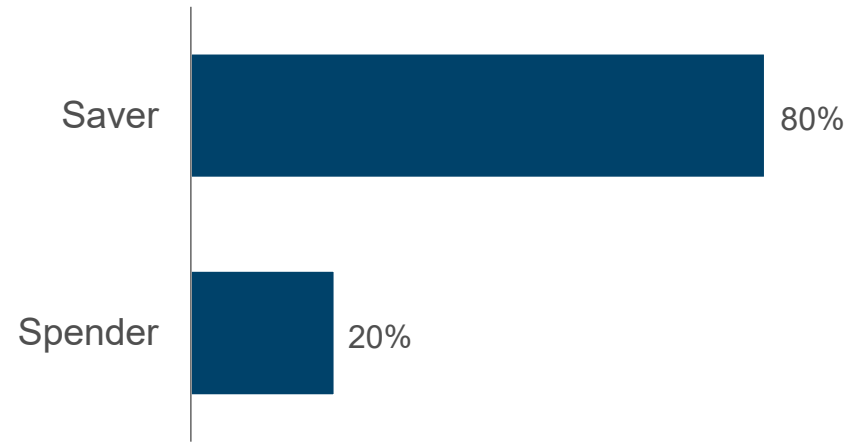


# Savers or Spenders

QK5. How would you describe yourself?

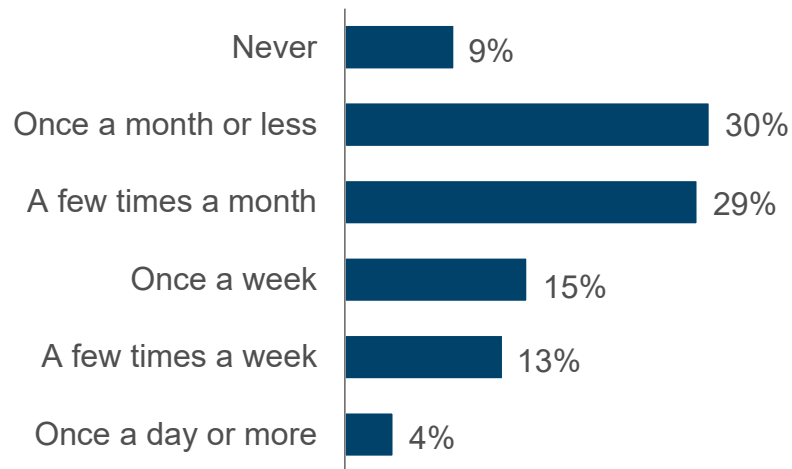


QK6. How would you describe your parent?



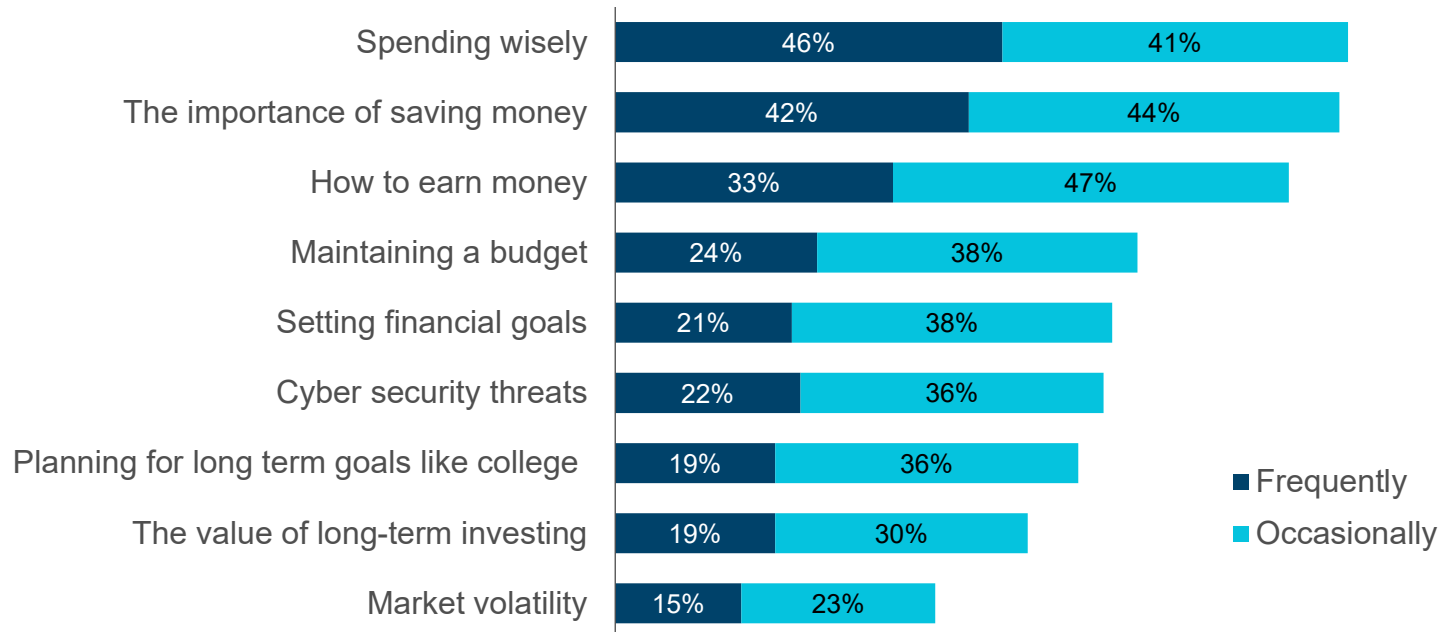
# Frequency of Financial Discussions

QK8. Overall, how often do you discuss money or financial topics with your parent?



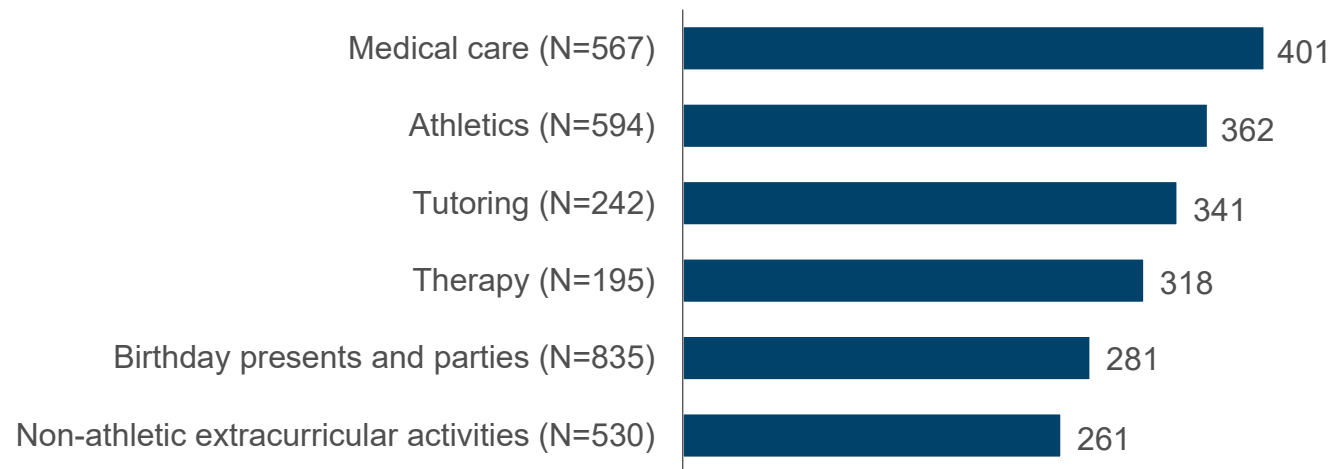
# Frequency of Specific Financial Discussions

QK10. How often does your parent discuss each of the following topics with you?  
(Four point scale – displaying frequently or occasionally)



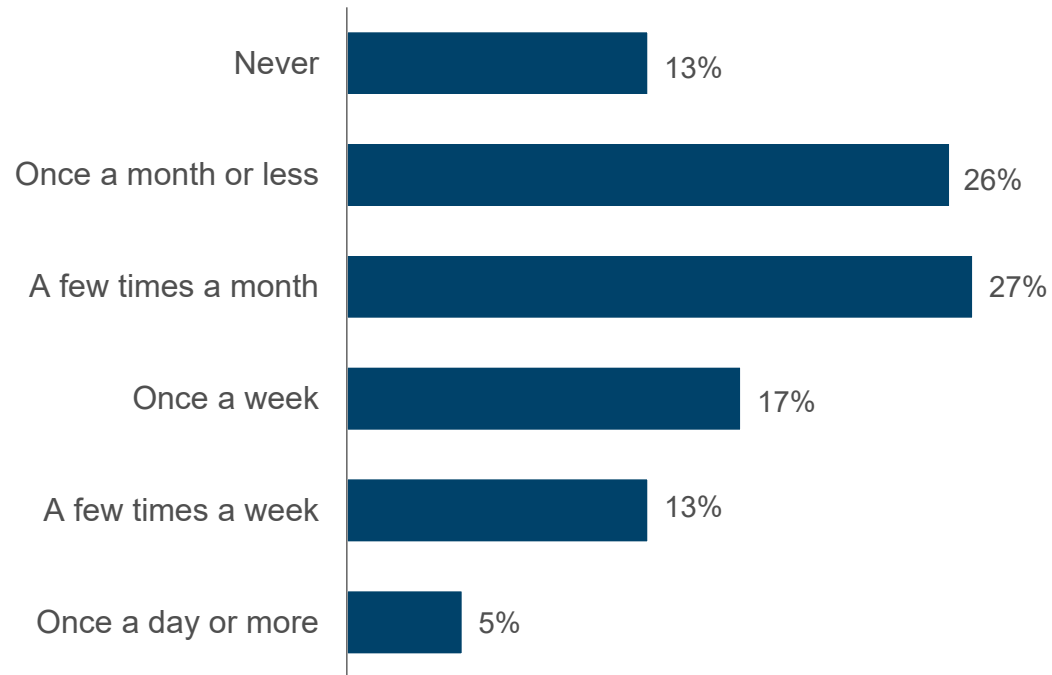
# Spending on Kids

QK13. How much do you think your parents spent on you in the past year for each of the following?  
(Reporting mean amount spent)



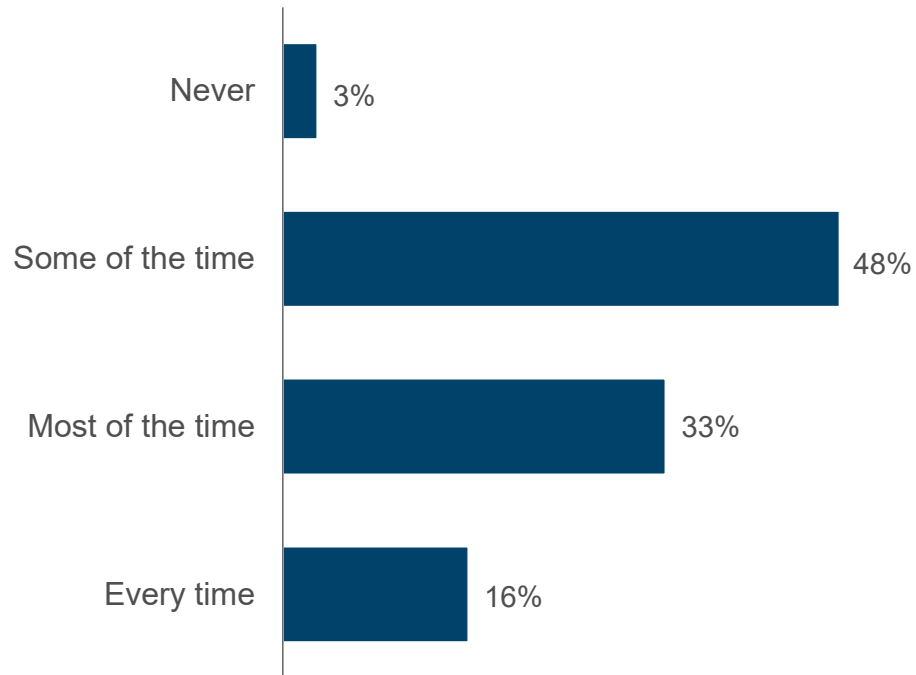
# Asking For Money

QK14. How often do you ask your parent(s) for money?



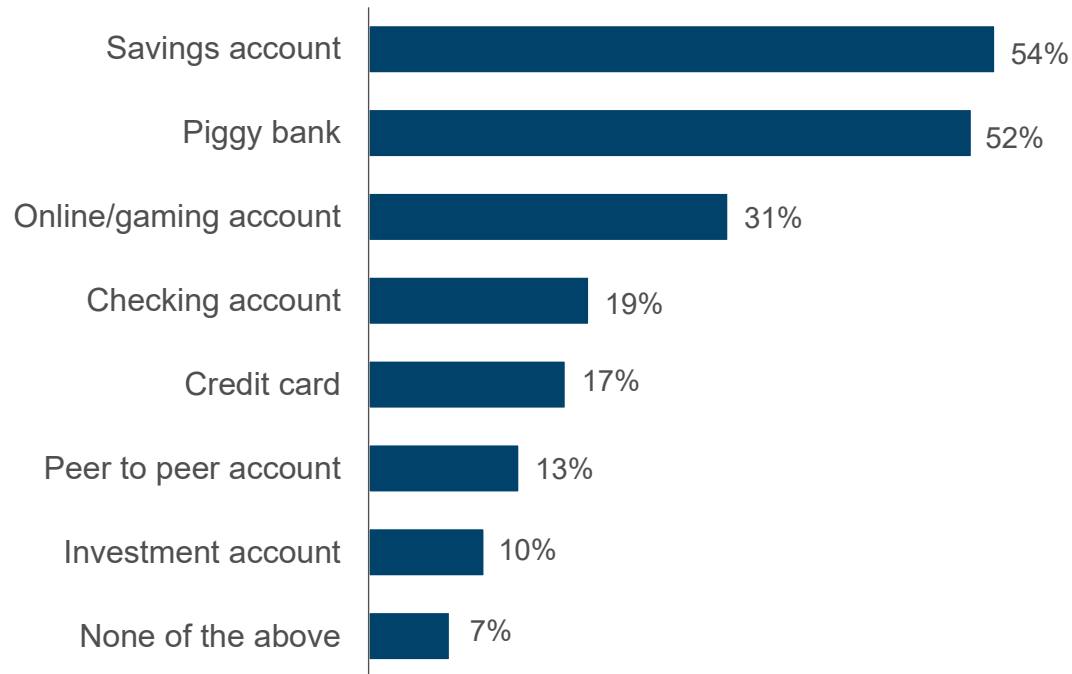
# Giving Kids Money

QK15. How often do your parent(s) give you money when you ask for it?



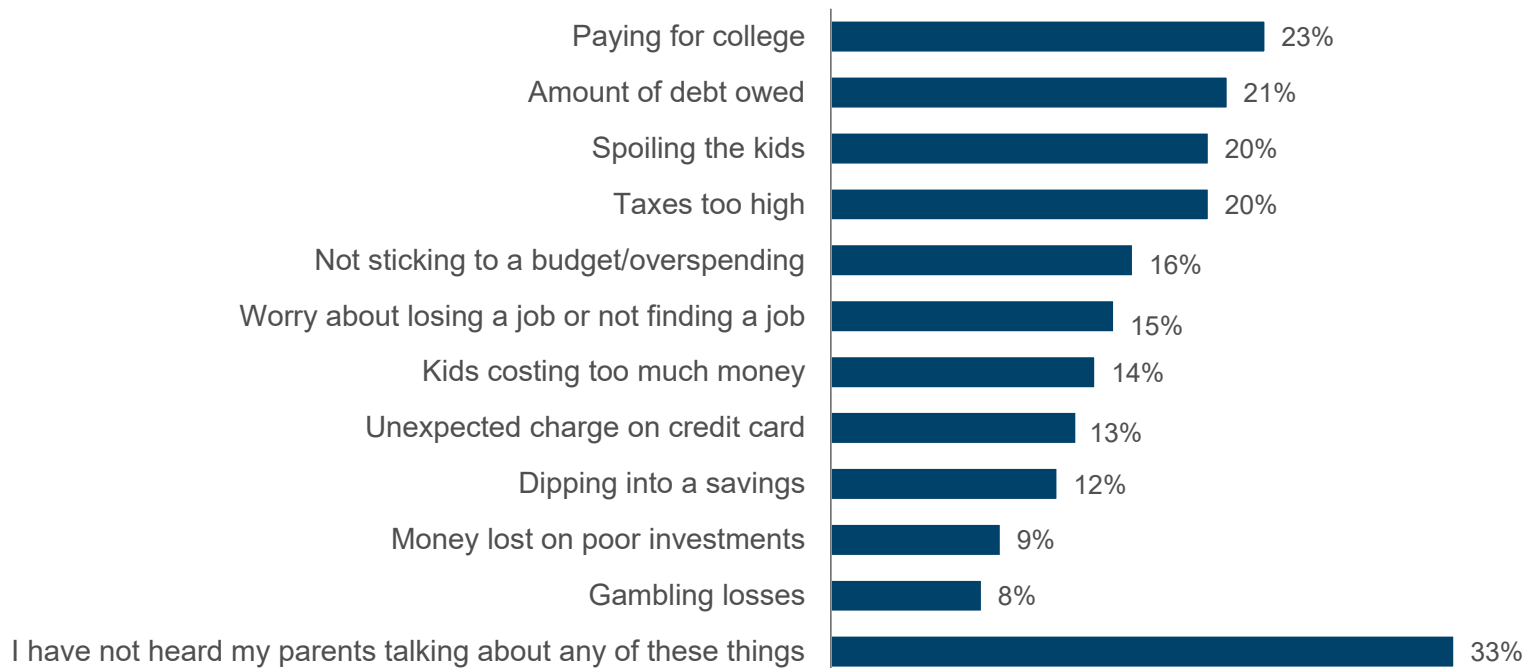
# Kids' Finances

QK16. Which of the following do you have?  
(Check all that apply)



# Parents Arguing About Finances

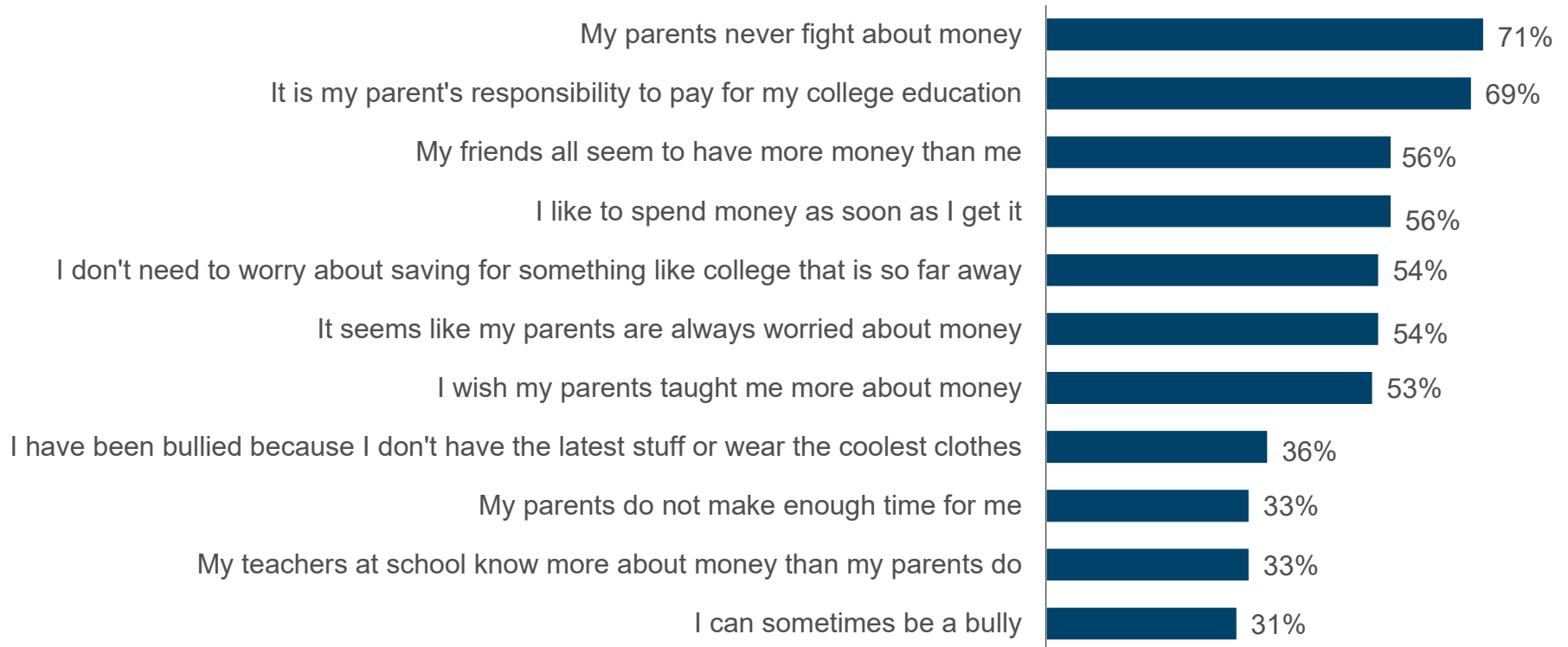
QK17. In the past six months, have you heard your parent(s) talking about any of these topics, when they thought you were not listening?  
(Check all that apply)





# Kid Attitudes and Behaviors

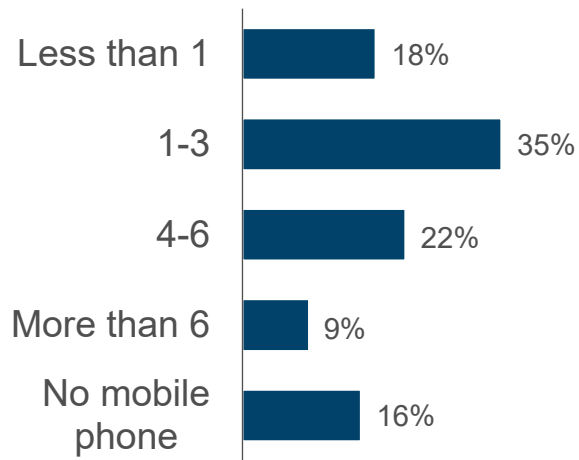
QK18. How much do you agree or disagree with the following statements?  
(Displaying percent that agree)



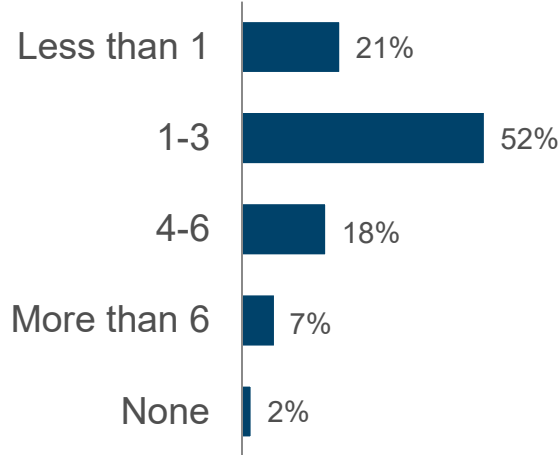
# Kid's Activities

Approximately how many hours per day do you spend:

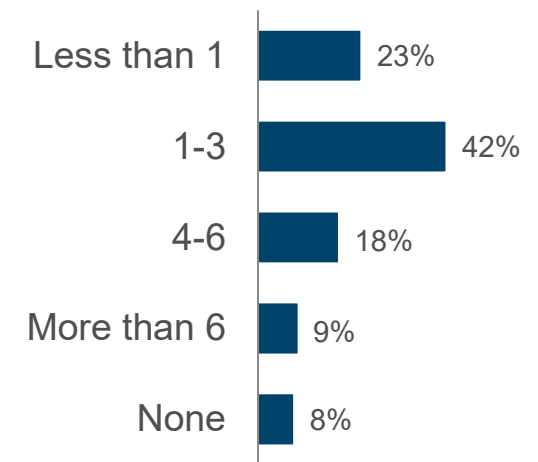
QK19. On your mobile phone?



QK20. Watching TV?



QK21. Playing video games?

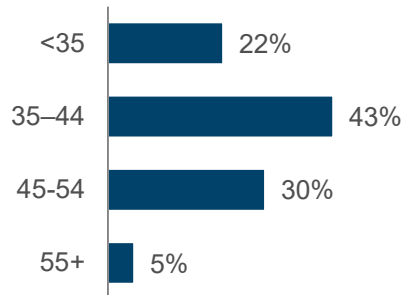




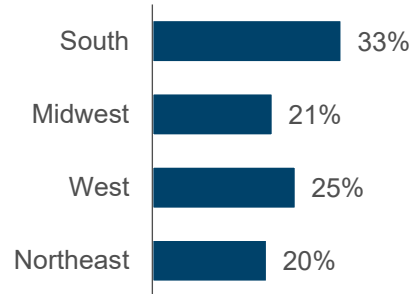
# RESPONDENT PROFILE

# Respondent Profile - Parents

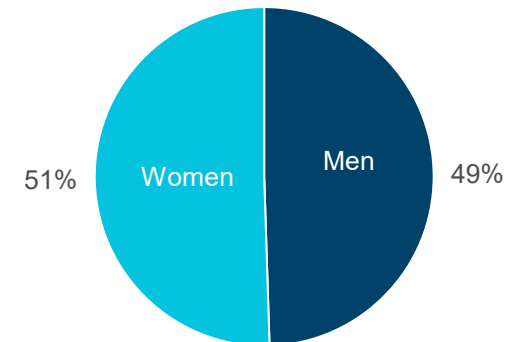
Q1. Age



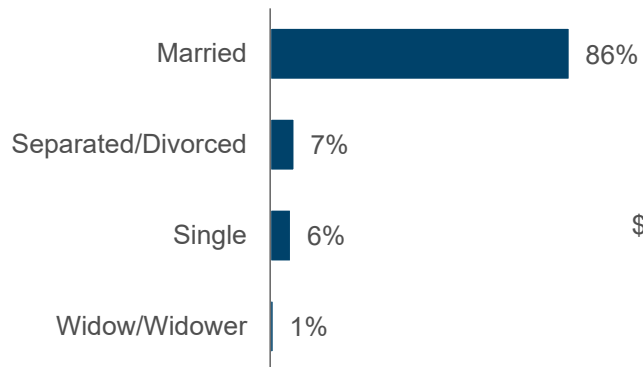
Q2. Region



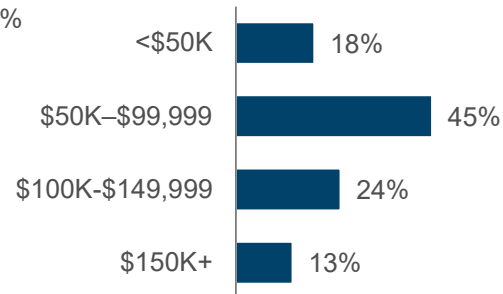
Q3. Gender



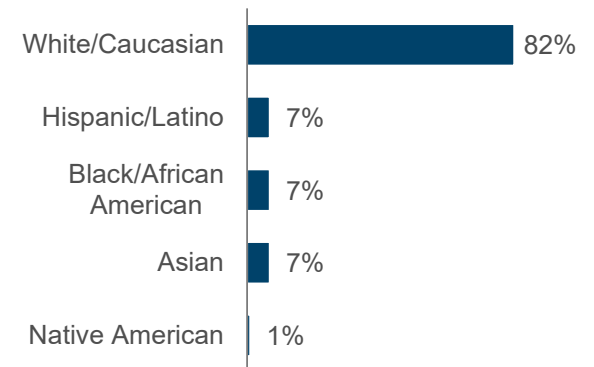
Q4. Marital Status



Q5. Household Income

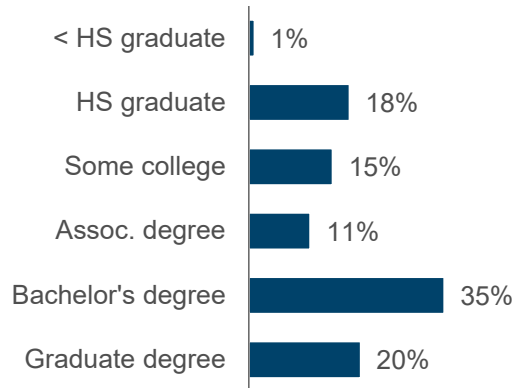


Q6. Race/Ethnicity  
(Check all that apply)

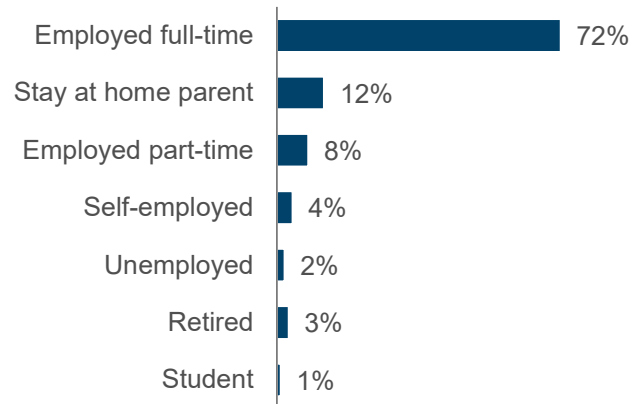


# Respondent Profile - Parents

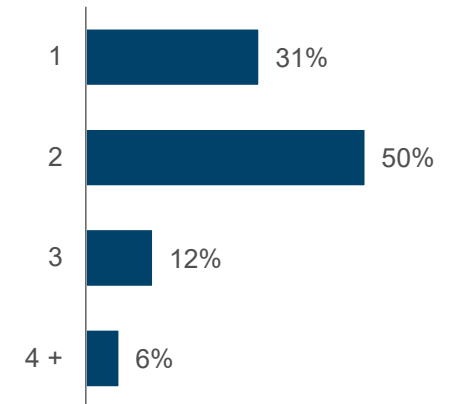
## Q7. Education Level



## Q8. Employment Status (Check all that apply)

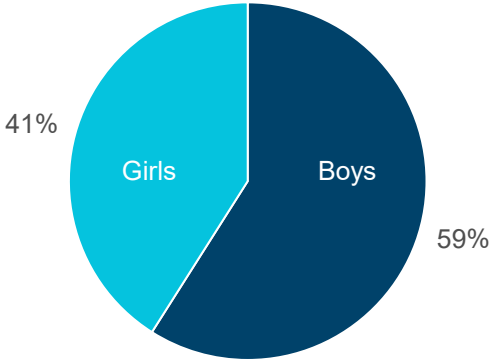


## Q11. # kids in Household

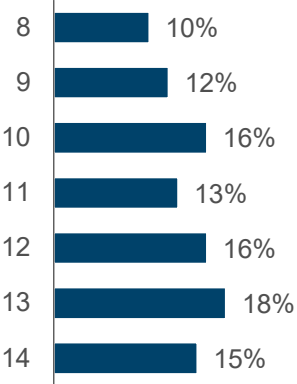


# Respondent Profile - Kids

Q13. Kid gender



Q13. Kid age





# OBJECTIVE AND METHODOLOGY



# Objective and Methodology

## Objective

- To understand the basic financial knowledge, attitudes, and behaviors of both parents of children ages 8-14, and their children ages of 8-14.

## Methodology

- T. Rowe Price commissioned an online survey of parents of children ages 8-14 and their children ages 8-14.
- The survey was fielded from January 17, 2019, through January 23, 2019, with quotas of approximately 50% men and 50% women.
- A total of 1,005 parents of children aged 8-14 in the U.S. participated; the sampling error for samples of 1,005 is +/- 3.1% at the 95% confidence interval.
- The survey was fielded through Research Now.