



Detailed Results

13TH ANNUAL PARENTS, KIDS & MONEY SURVEY



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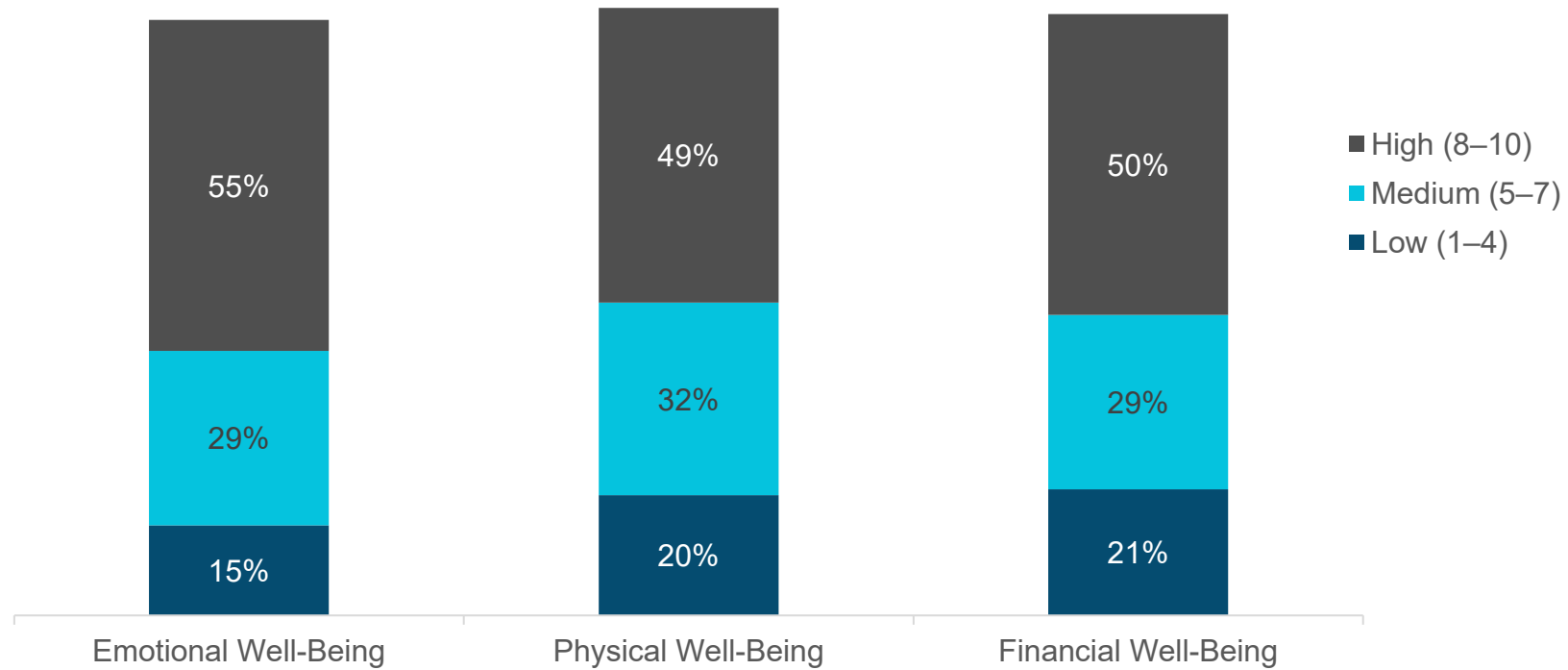
THE PANDEMIC: Impact on Parents' Finances, Attitudes, and Behavior



Impact of Pandemic on Well-Being

(asked of all respondents)

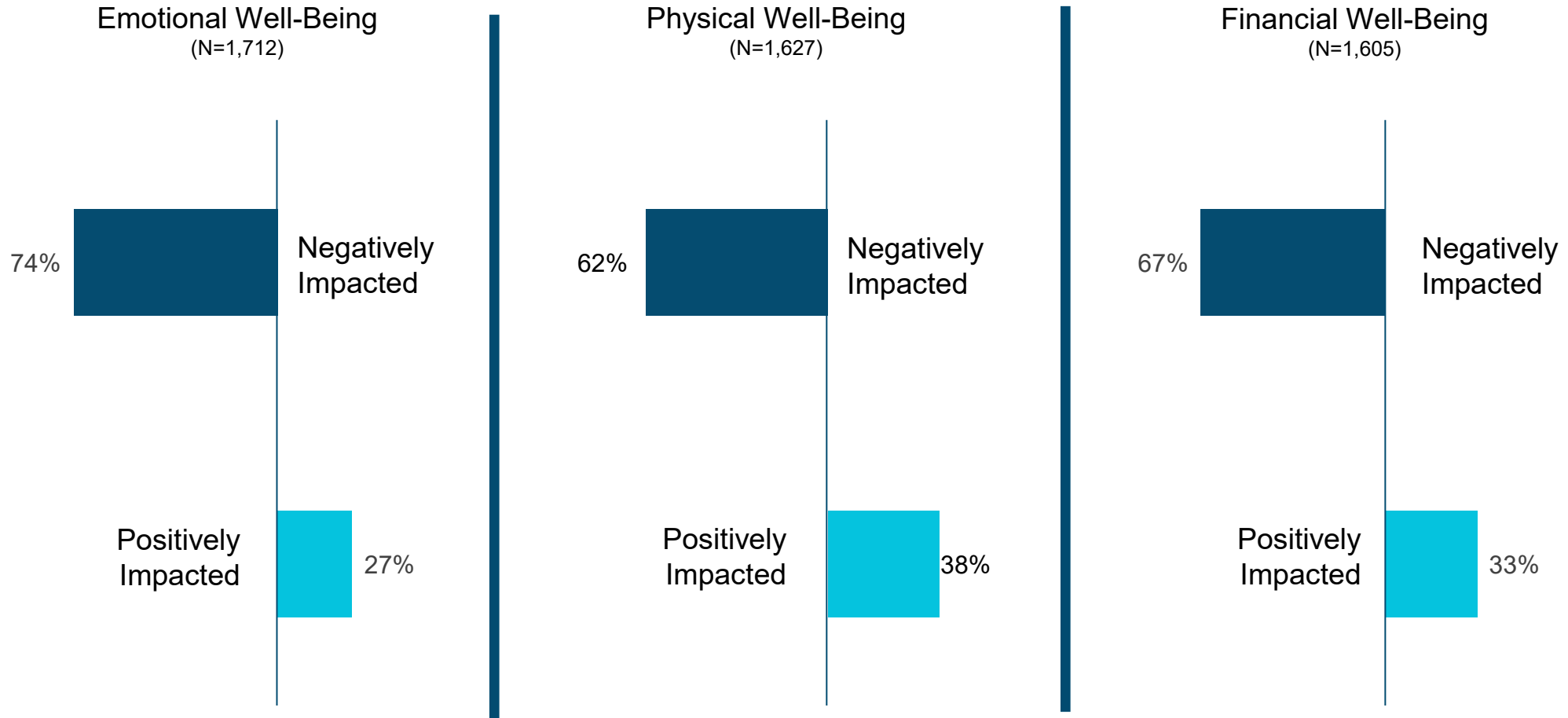
Q13. How would you rate the impact of the pandemic on the following?



Impact of Pandemic on Well-Being

(asked only of respondents who rated impact as Medium to High)

Q14–16. How has the pandemic impacted your...?



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey Base: Those rated well-being 5 to 10 – moderate/highly impacted

How Pandemic Negatively Impacted Financial Well-Being

(asked only of respondents who rated impact as Medium to High and Negative)

Q16. How has the pandemic impacted your financial well-being?

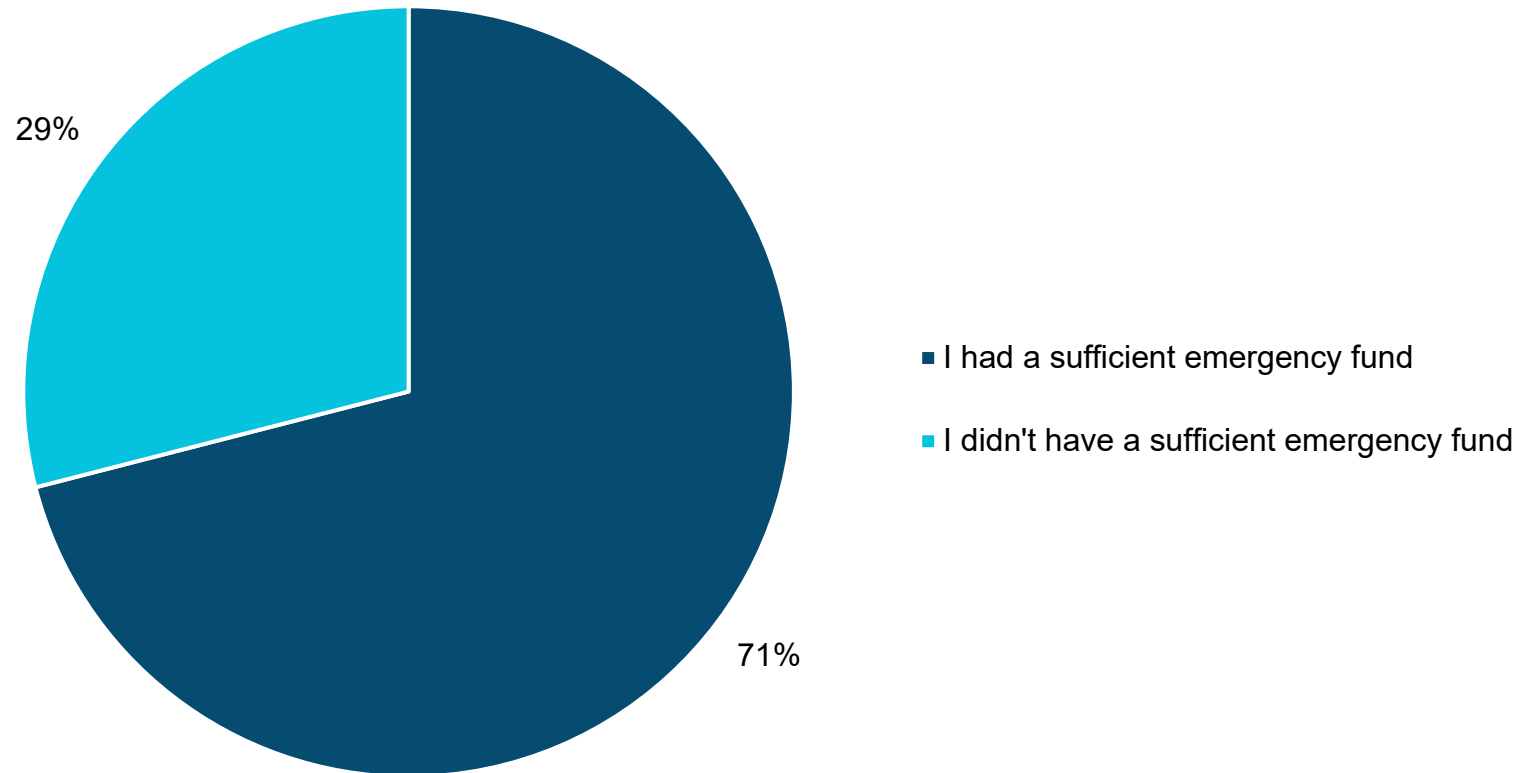


Q17. How has the pandemic negatively impacted your finances?

	Total Parents (N=1,078)
Base: Financial well-being negatively impacted	
Laid off, lost job, furloughed, unemployed, can't find, or unable to work	21%
Work hours reduced, lower salary, wages/pay cut, less work	21%
Less income/money—personal or business	15%
All is more expensive, have to buy more/spend more	11%
Negative financial impact (small to large), many ways affected	6%
Very bad, crisis reference	3%
Investments and/or retirement funds have lost money	2%

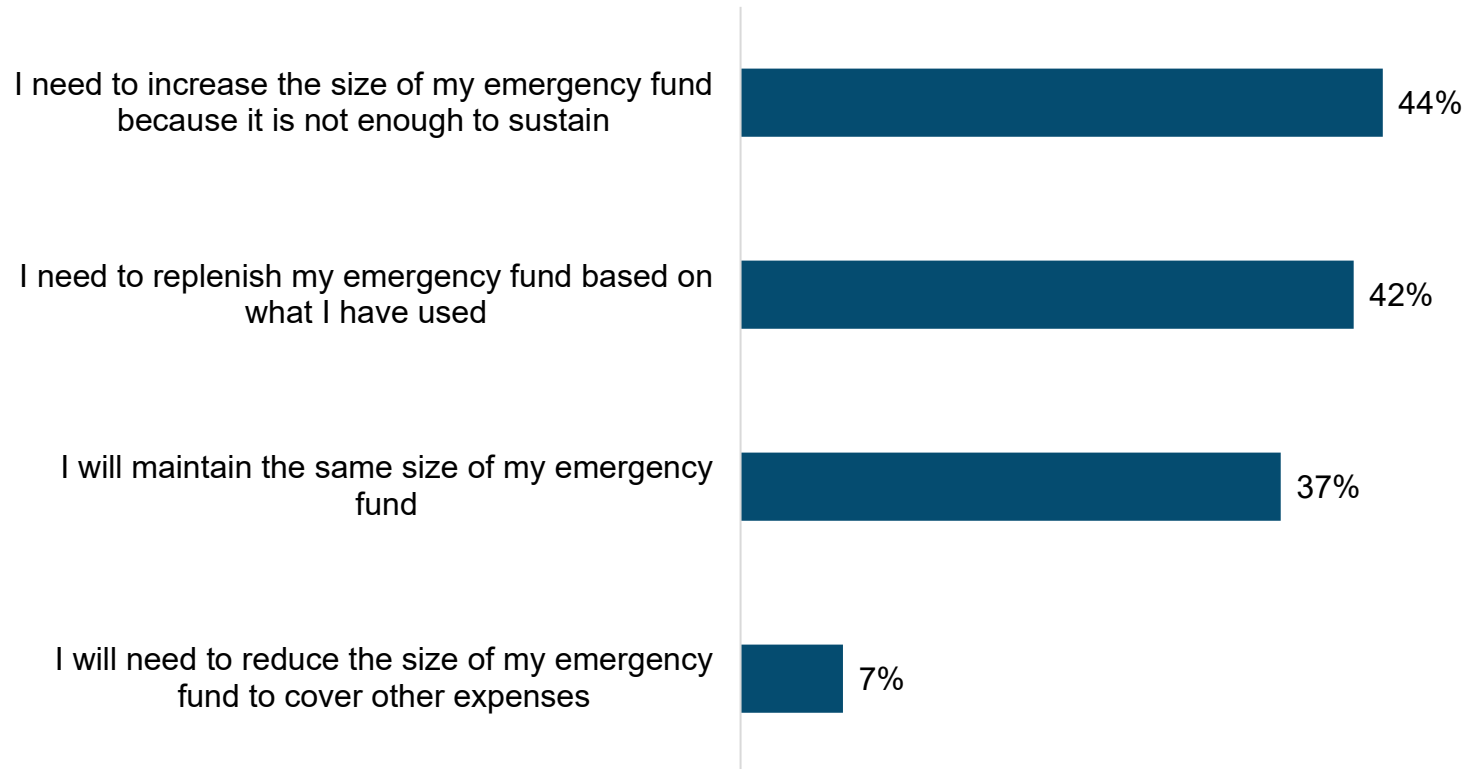
Financial Situation Prior to Pandemic

Q25. Please check the statement that best reflects your financial situation heading into the pandemic last year.



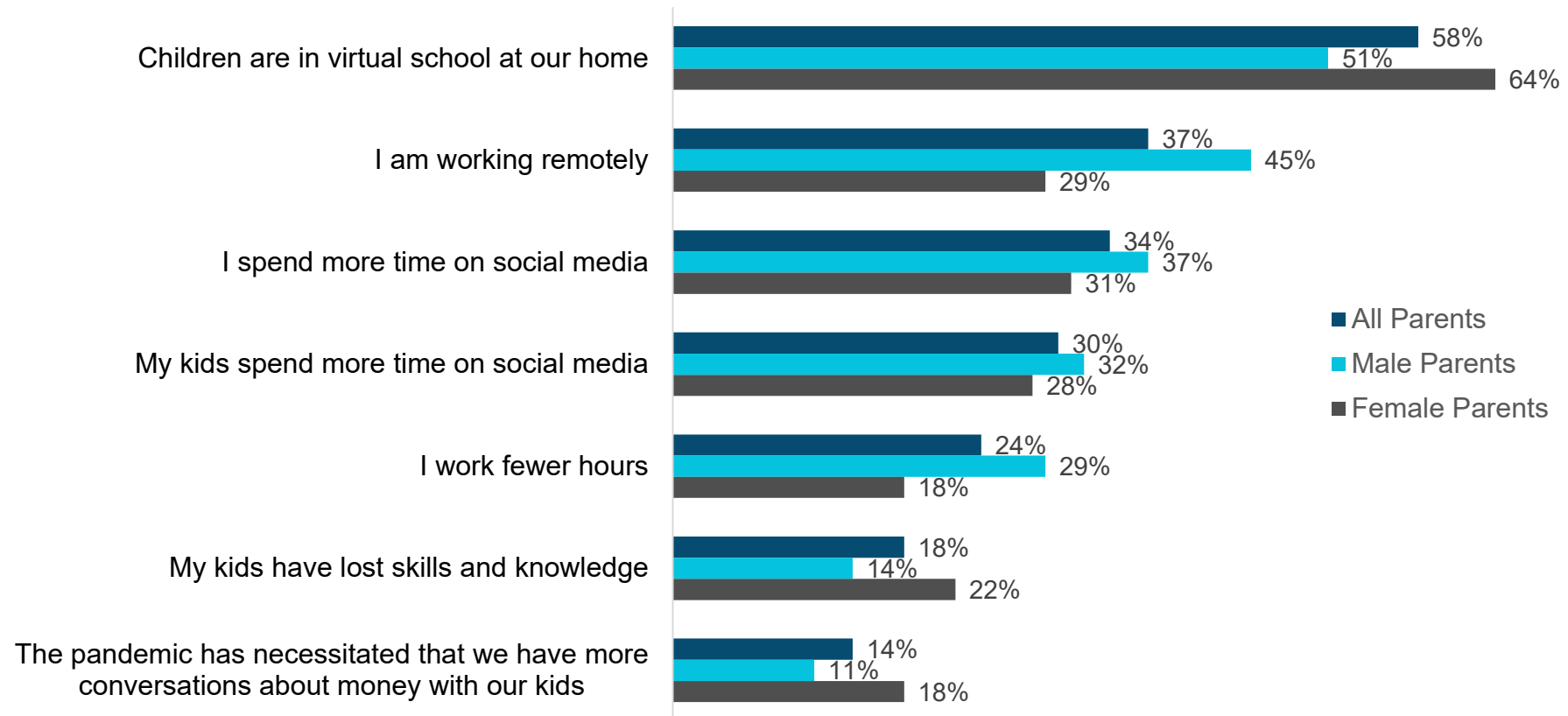
Emergency Fund Perceptions Since Pandemic

Q26. Since the pandemic began last year, how have your thoughts about your emergency fund changed? (Select all that apply.)



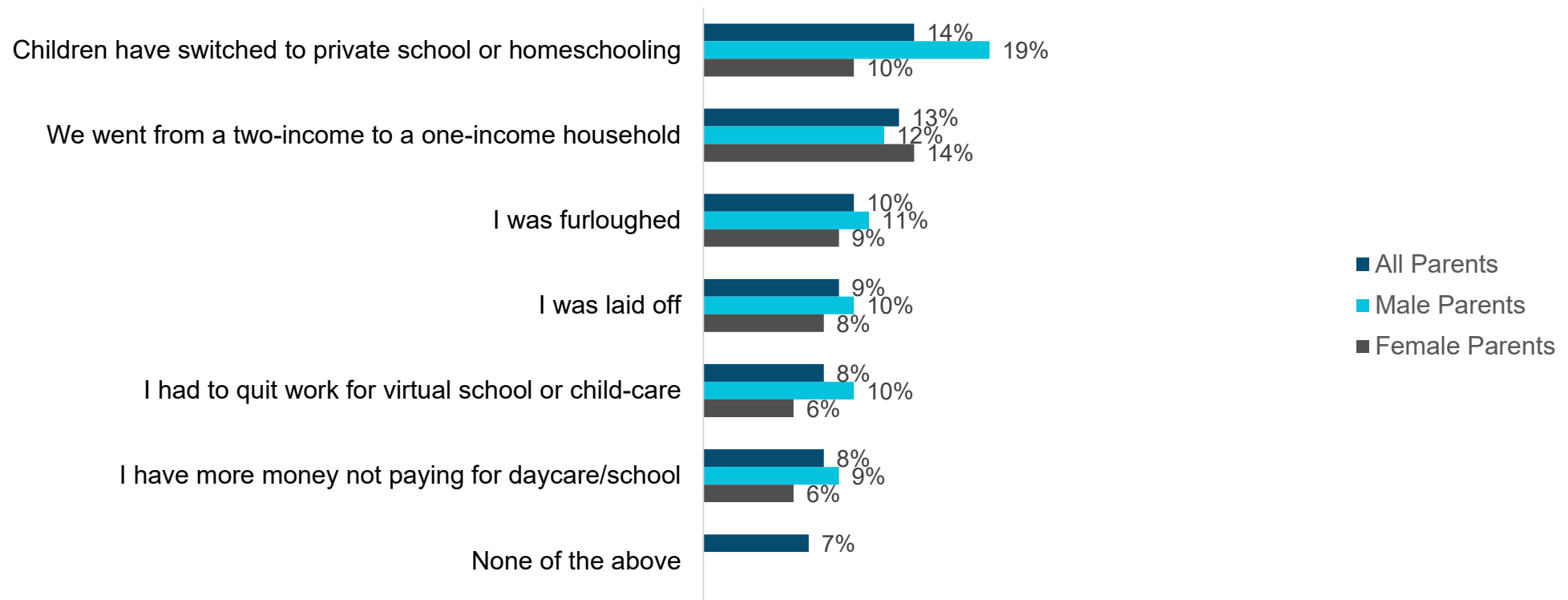
Impact of Pandemic on Family Situation (1 of 2)

Q32. How have you been impacted, if at all, by the pandemic? (Select all that apply.)



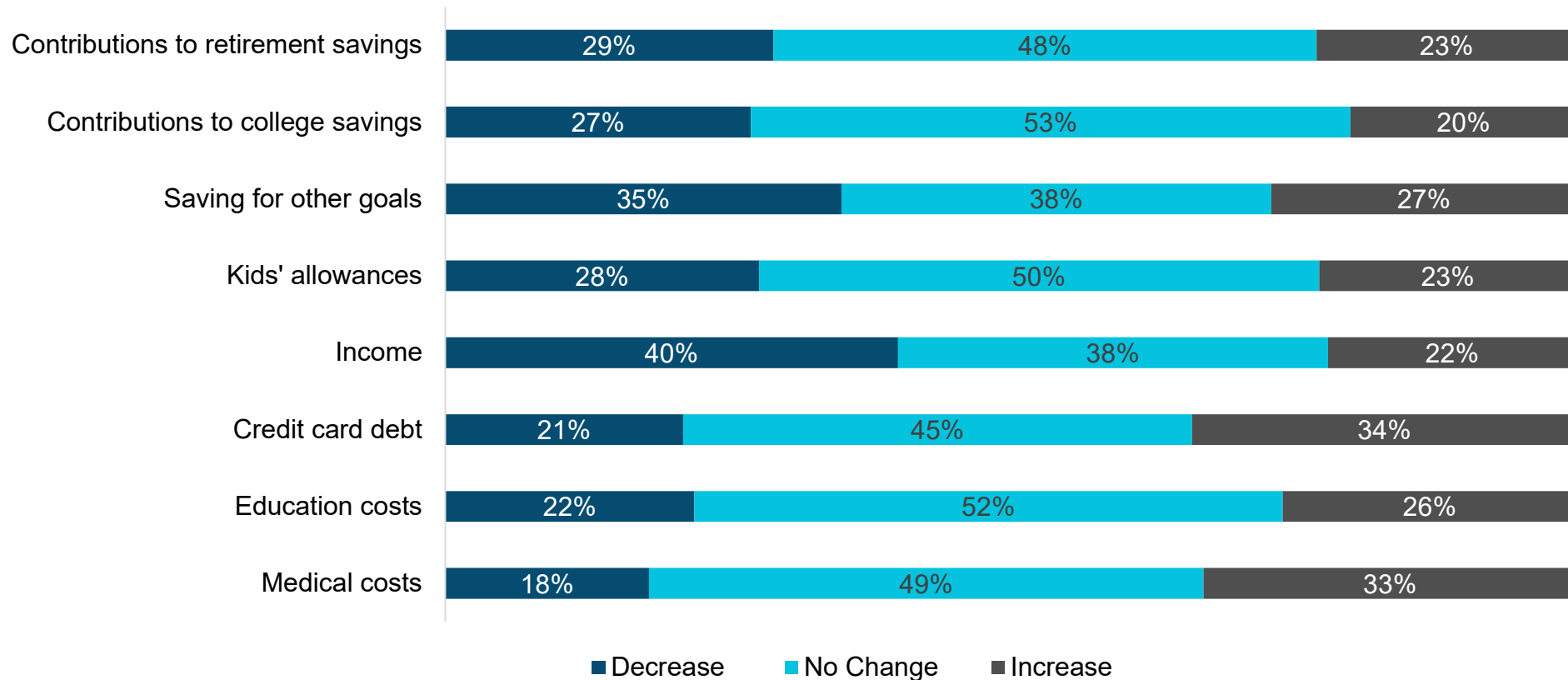
Impact of Pandemic on Family Situation (2 of 2)

Q32. How have you been impacted, if at all, by the pandemic? (Select all that apply.)



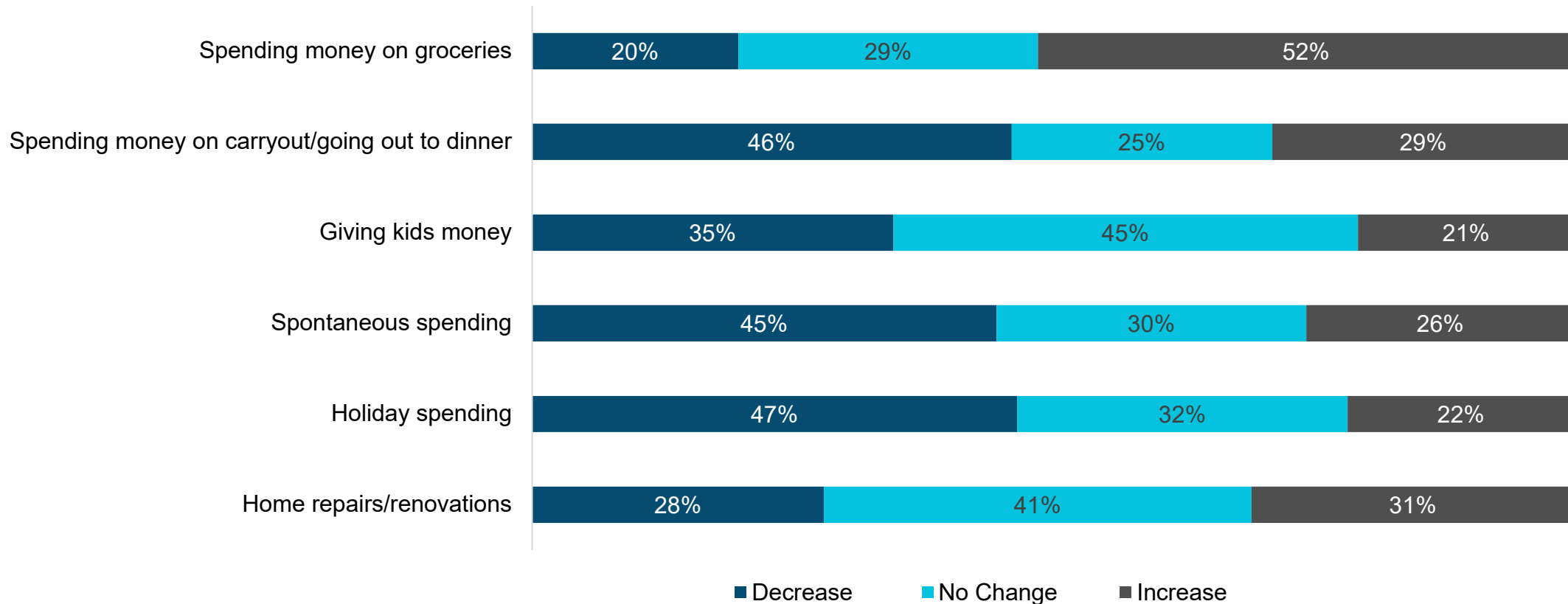
Change in Financial Behavior Due to Pandemic (1 of 2)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



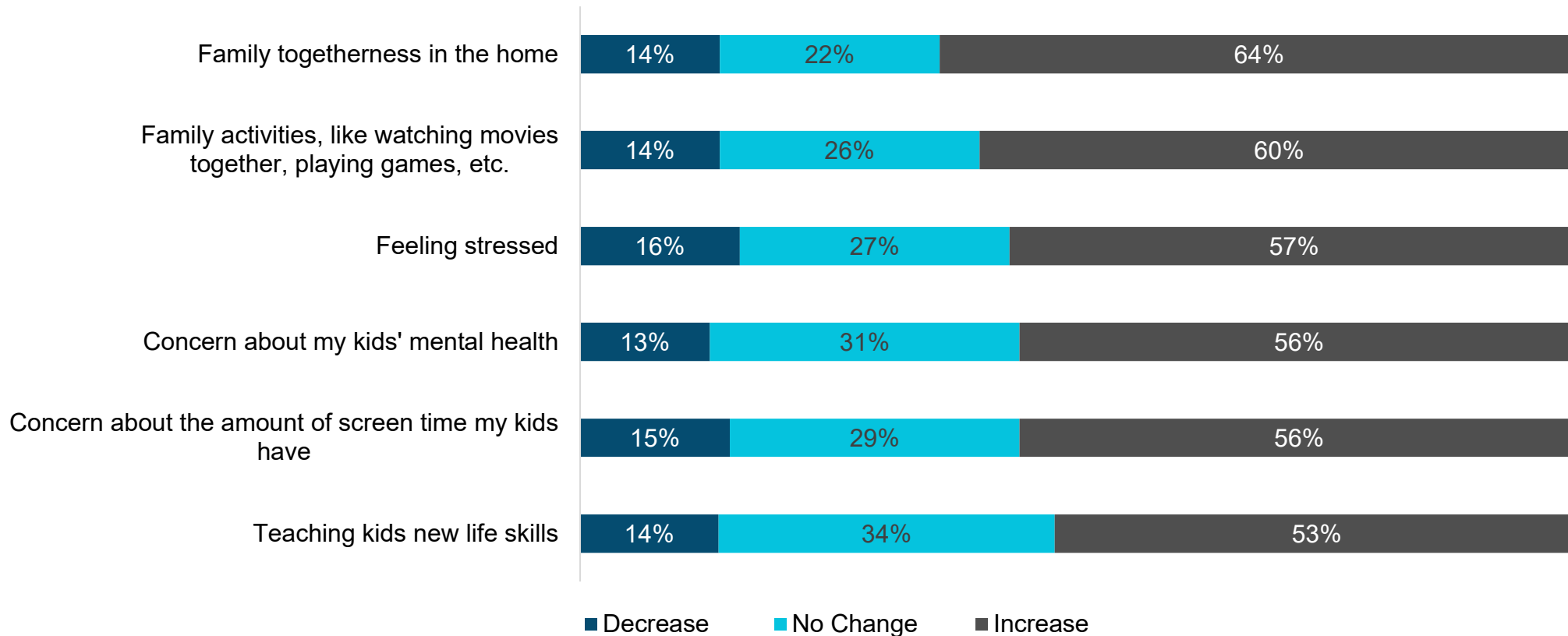
Change in Financial Behavior Due to Pandemic (2 of 2)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



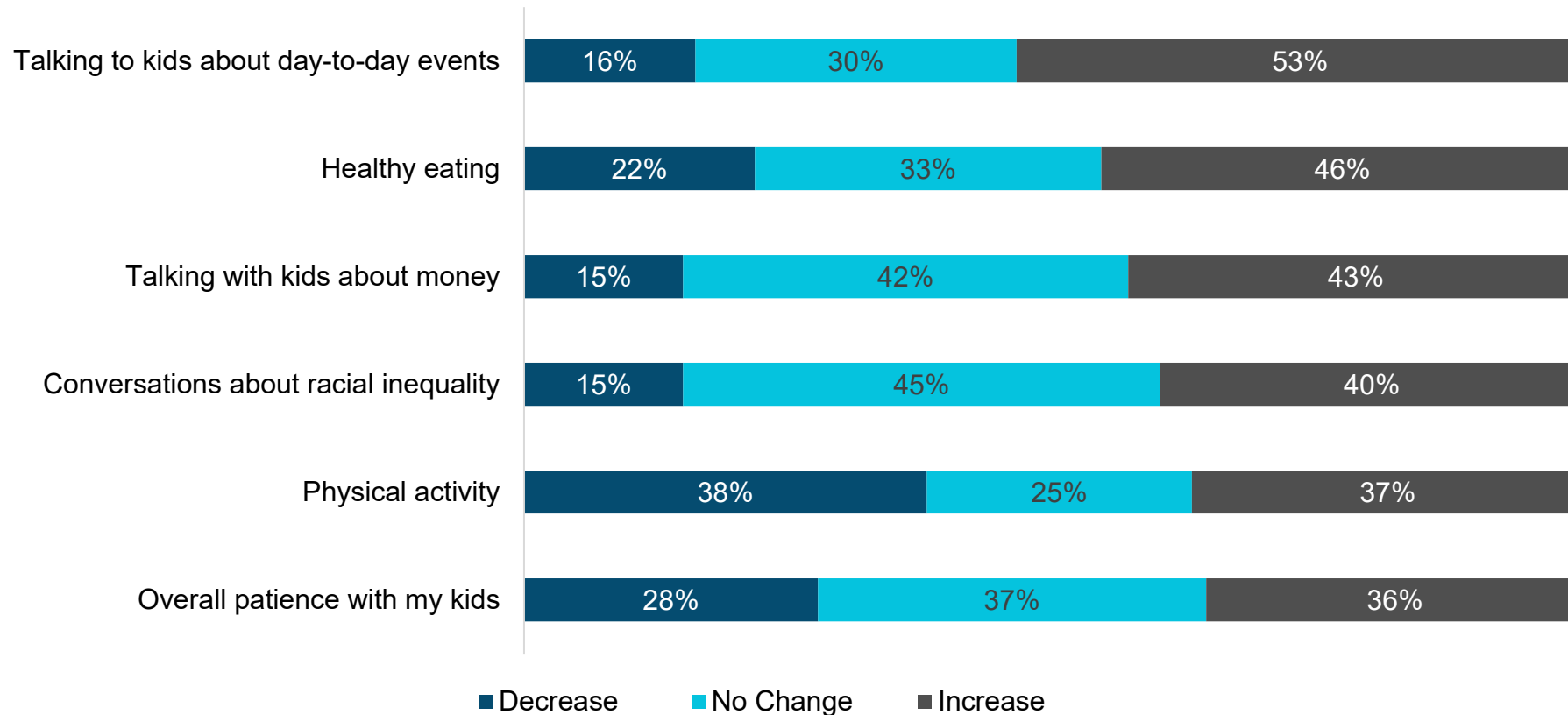
Change in Familial Behavior Due to Pandemic (1 of 2)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



Change in Familial Behavior Due to Pandemic (2 of 2)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:





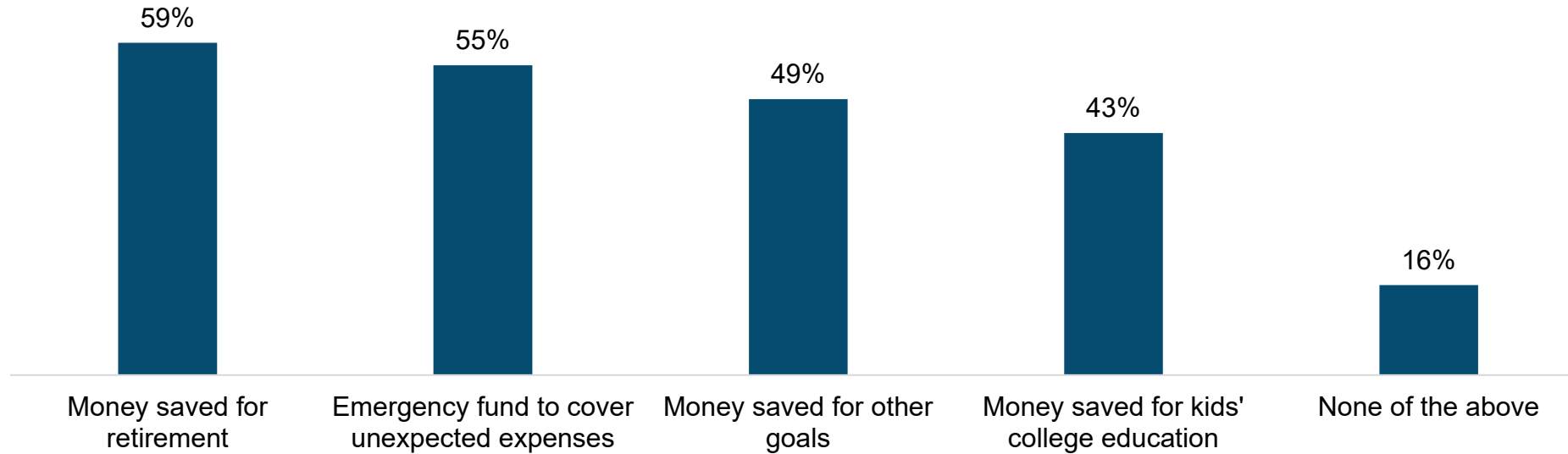
HOUSEHOLD FINANCIAL HABITS: Savings and Retirement



Types of Savings

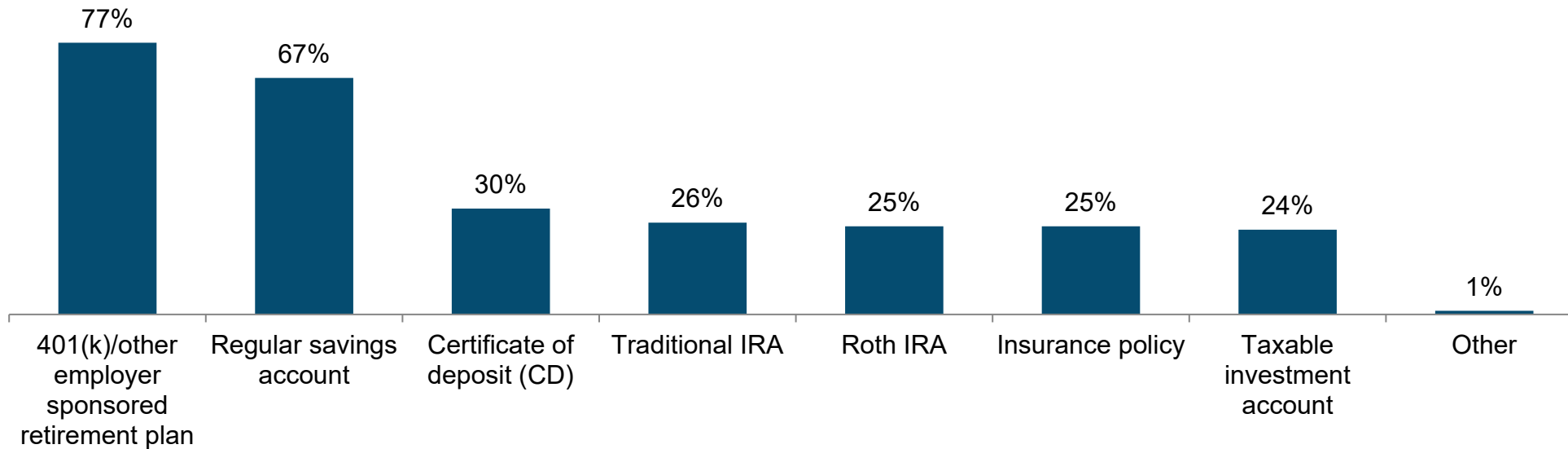
(asked of all respondents)

Q18. Which of the following do you have? (Select all that apply.)



Types of Retirement Accounts (asked only of respondents who have money saved for retirement)

Q19. What types of accounts do you have for retirement? (Select all that apply.)

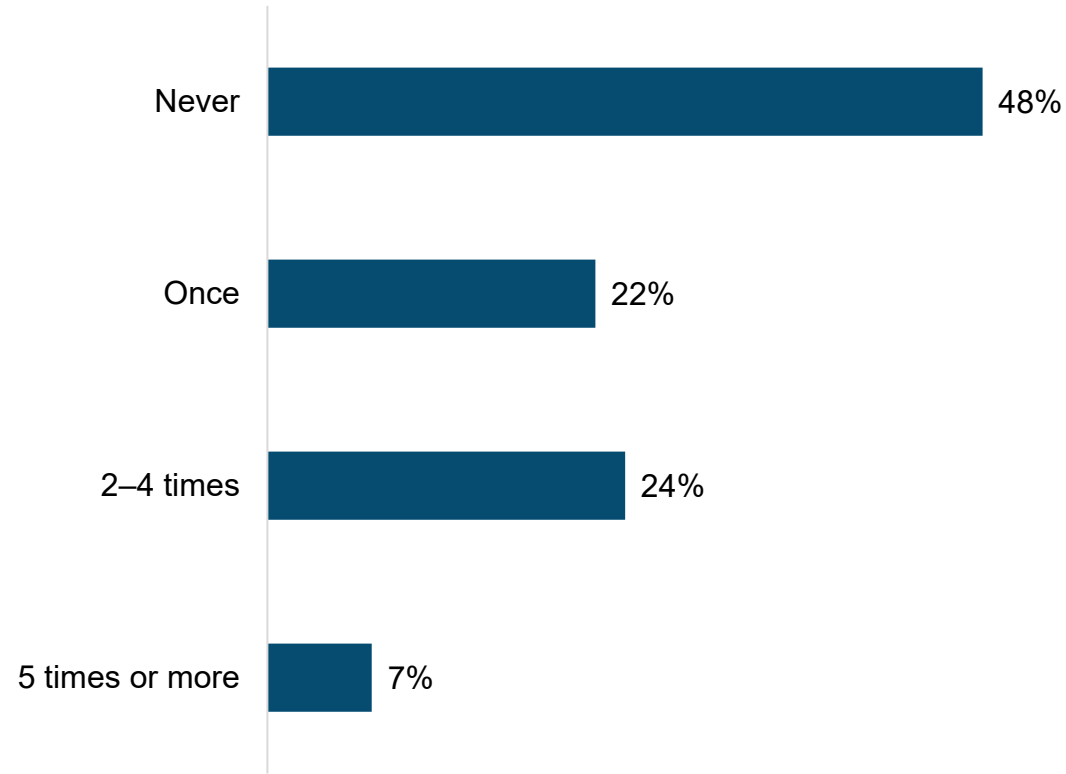




Using Retirement Funds for Other Expenses

(asked only of respondents who have money saved for retirement)

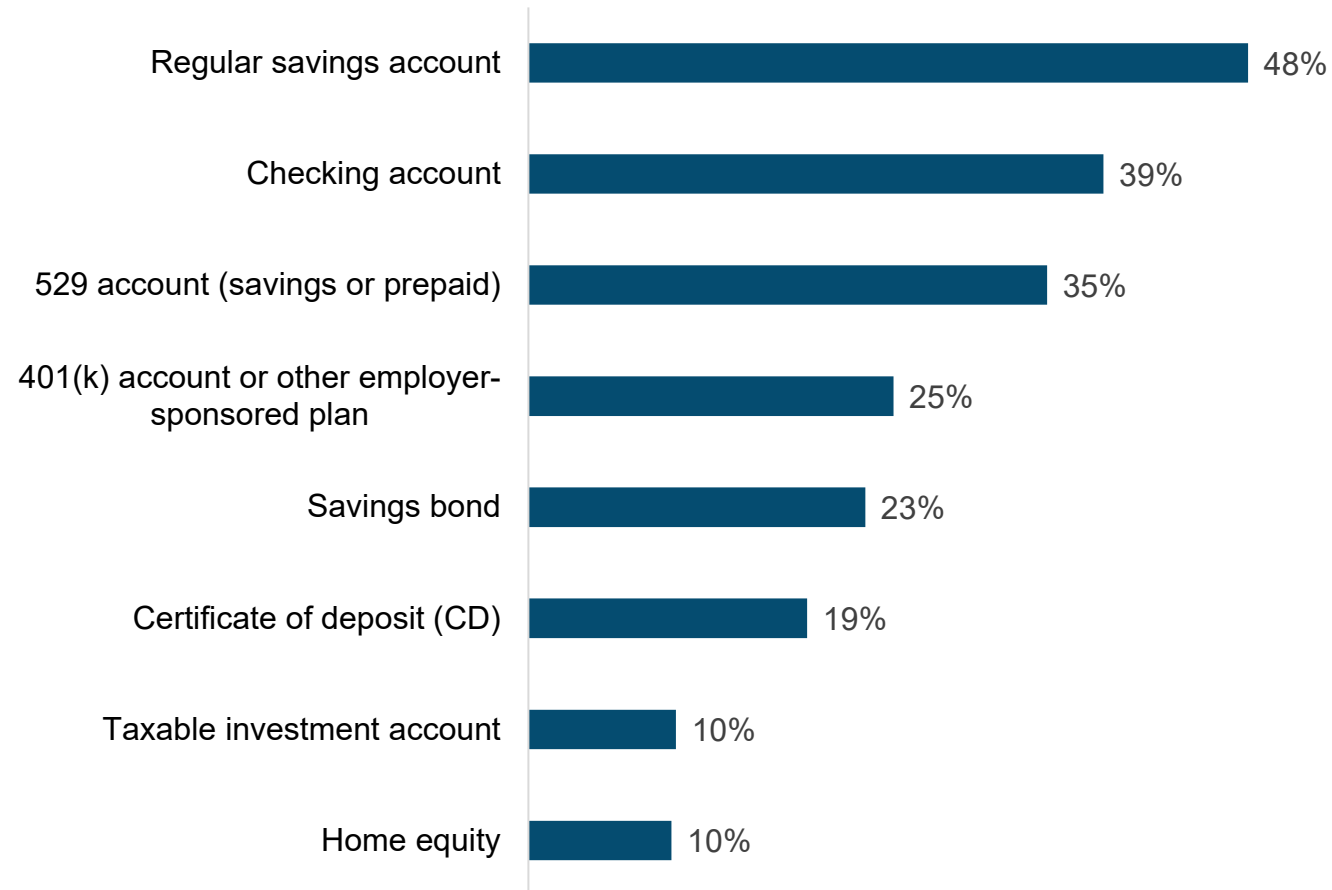
Q21. In the past year, how many times have you taken money not intended for retirement living expenses out of accounts that are designated for your retirement?



Types of College Savings (1 of 2)

(asked only of respondents who have money saved for kids' college)

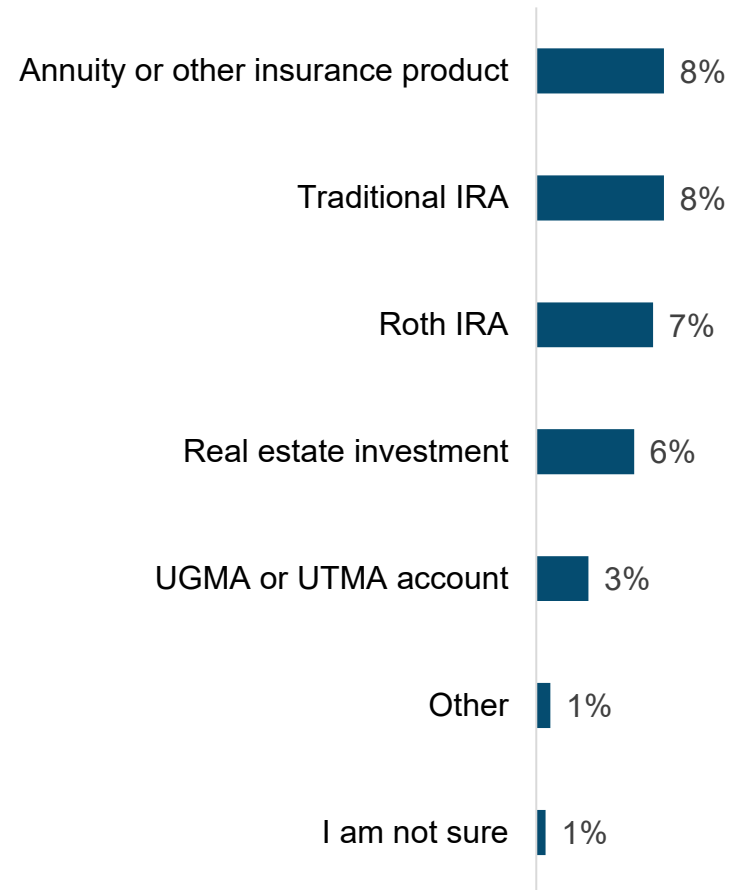
Q22. How do you save for your child's college education? (Select all that apply.)



Types of College Savings (2 of 2)

(asked only of respondents who have money saved for kids' college)

Q22. How do you save for your child's college education? (Select all that apply.)

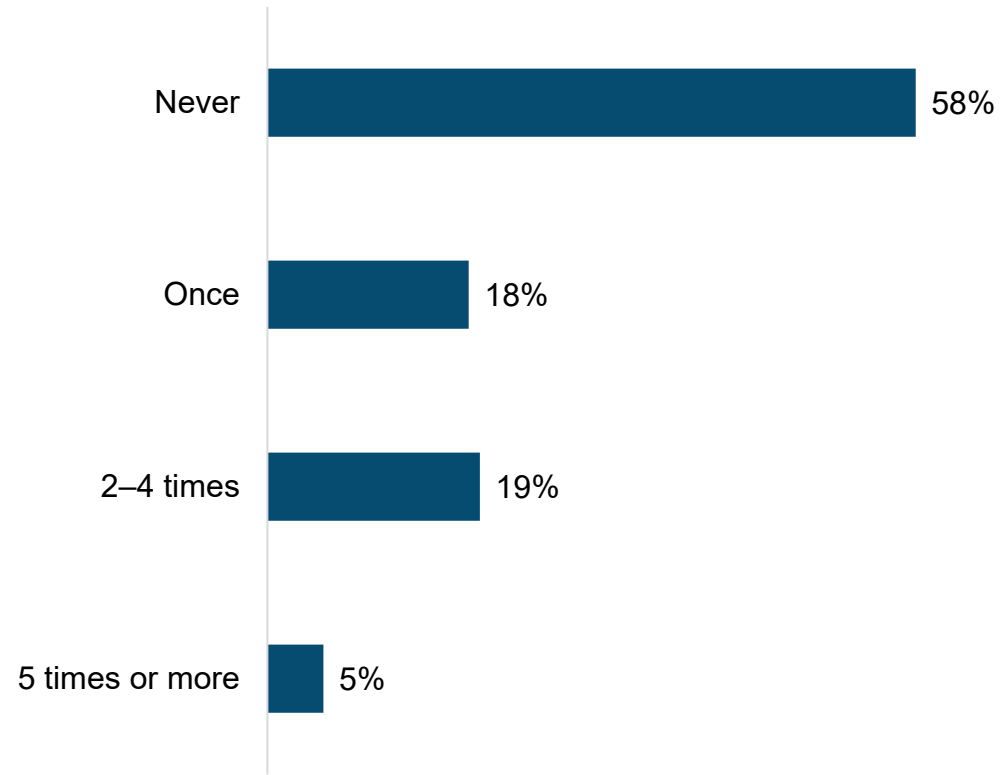




Using College Funds for Other Expenses

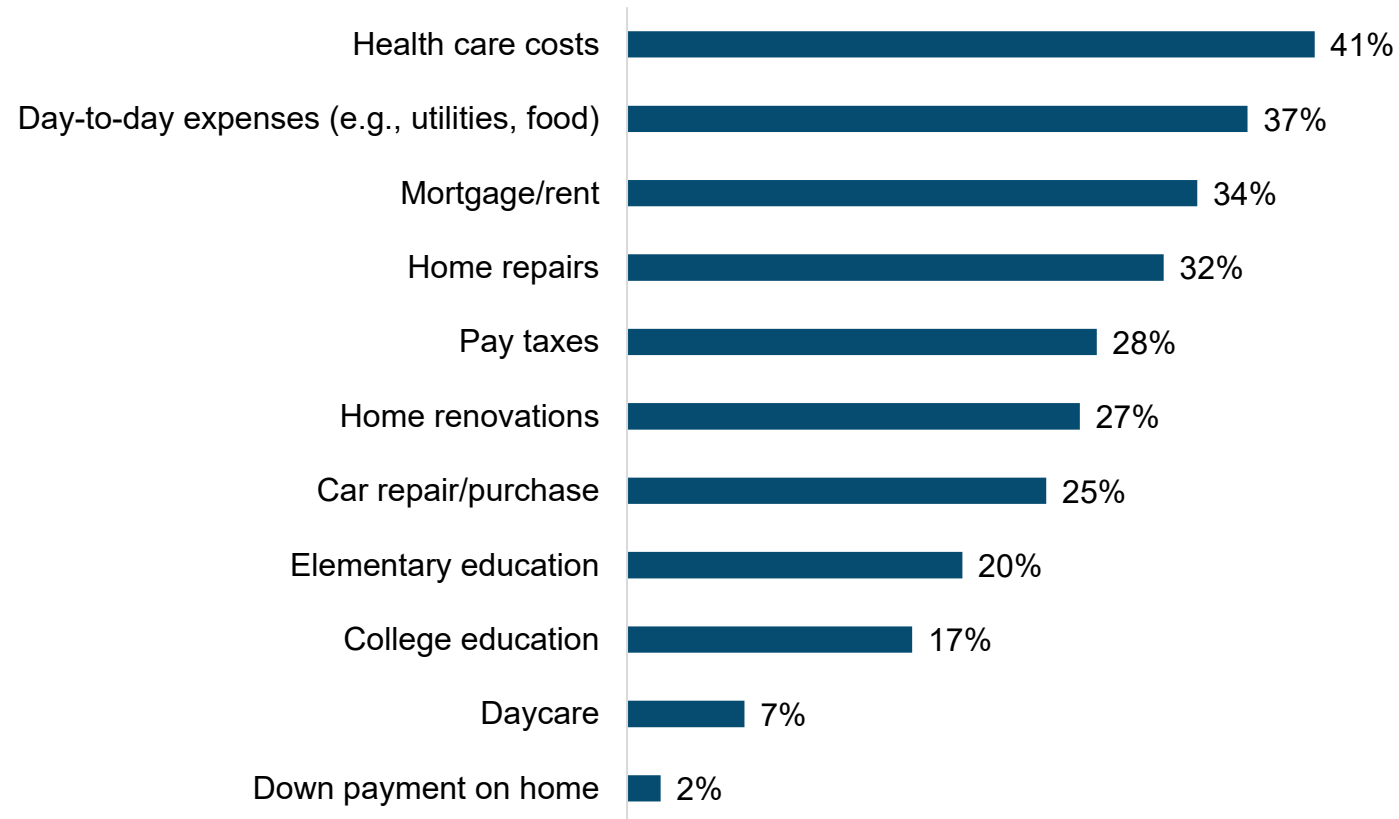
(asked only of respondents who have money saved for kids' college)

Q23. In the past year, how many times have you taken money not intended for educational expenses out of accounts that are designated for your child's college education?



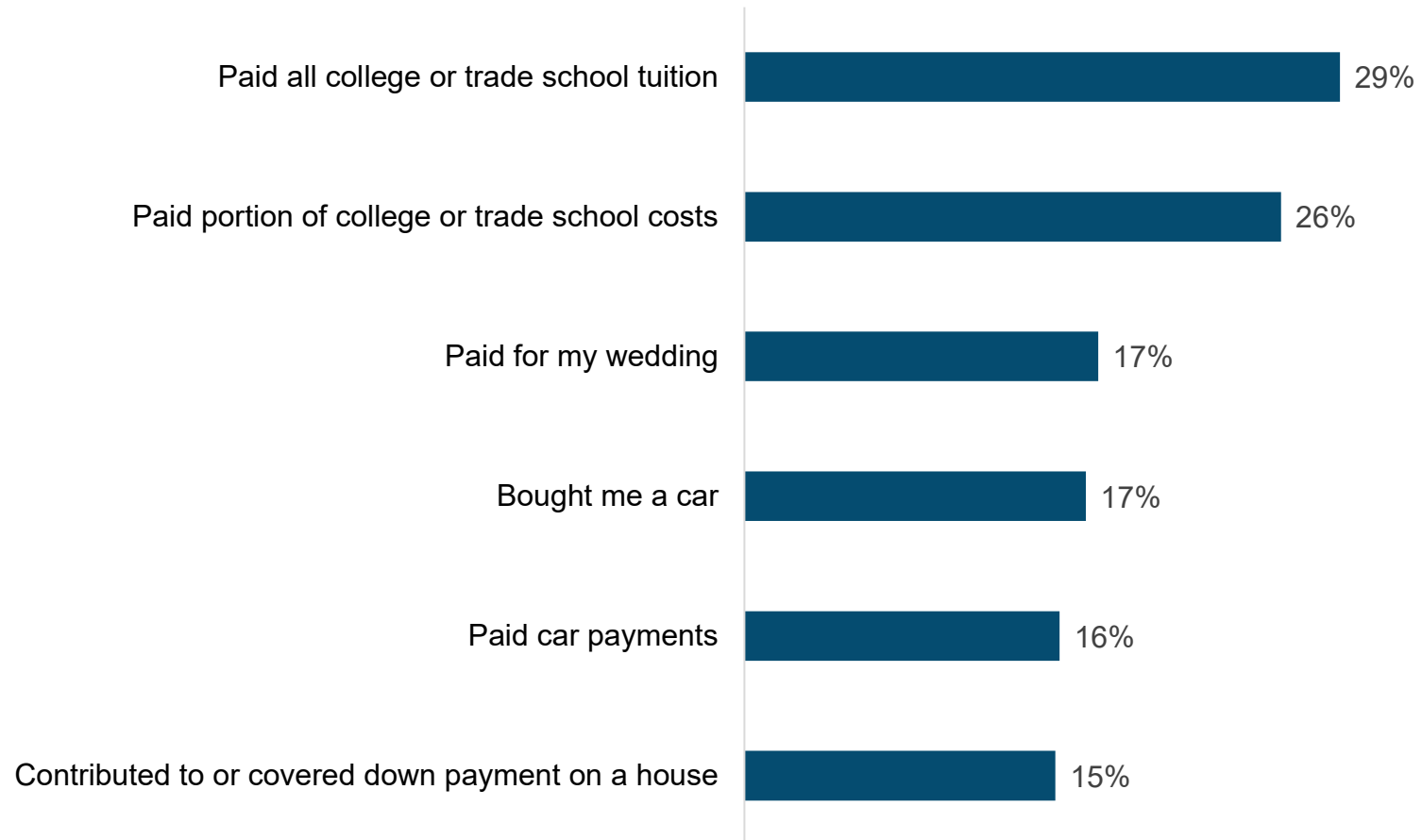
Expenses Covered With Retirement/College Funds—(asked only of respondents who have money saved for kids' college)

Q24. What things have you paid for with the money taken from retirement or child's college savings since the pandemic started? (Select all that apply.)



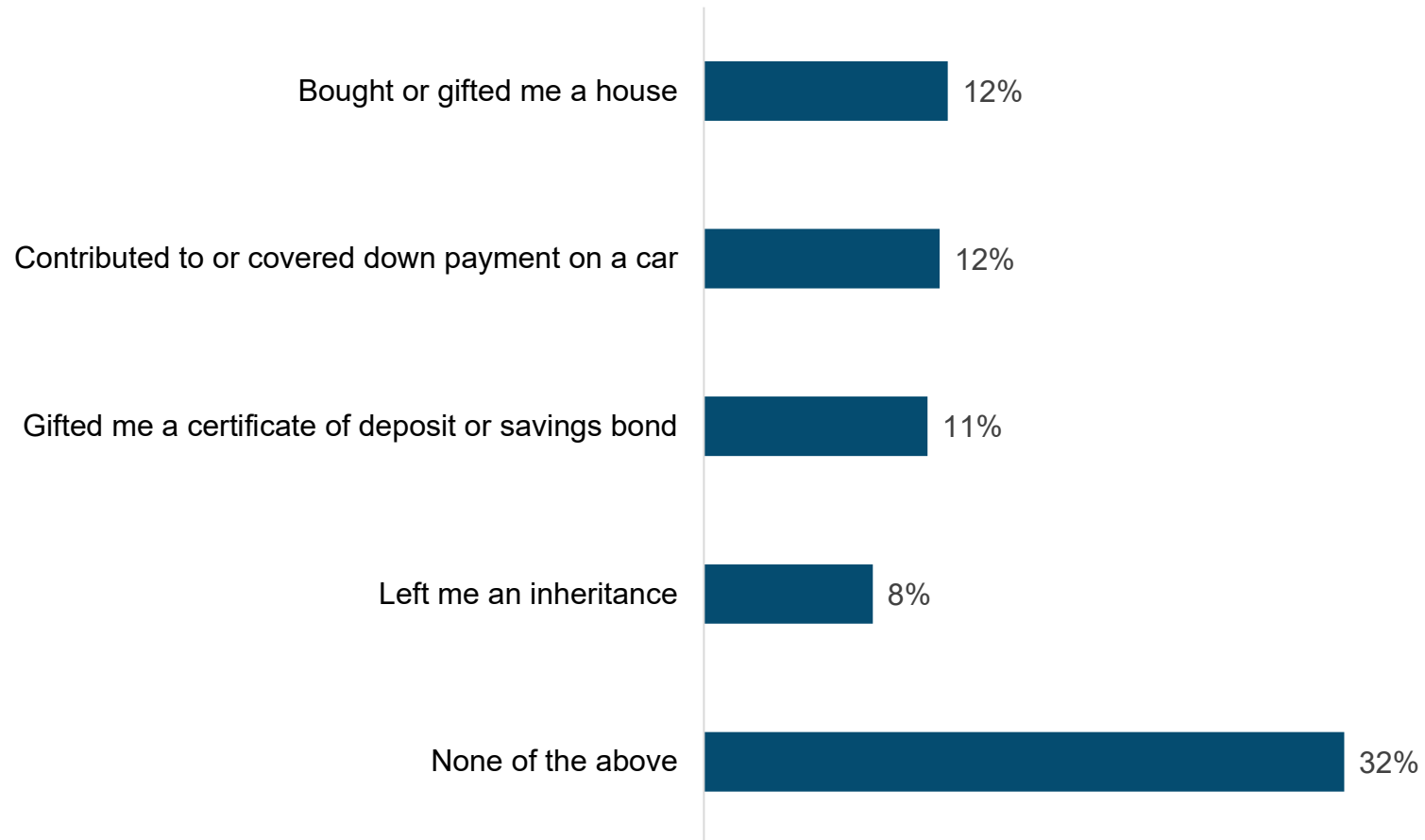
Financial Support Received From Family (1 of 2)

Q59. What financial support, if any, did you receive from your parents/grandparents? (Select all that apply.)



Financial Support Received From Family (2 of 2)

Q59. What financial support, if any, did you receive from your parents/grandparents? (Select all that apply.)



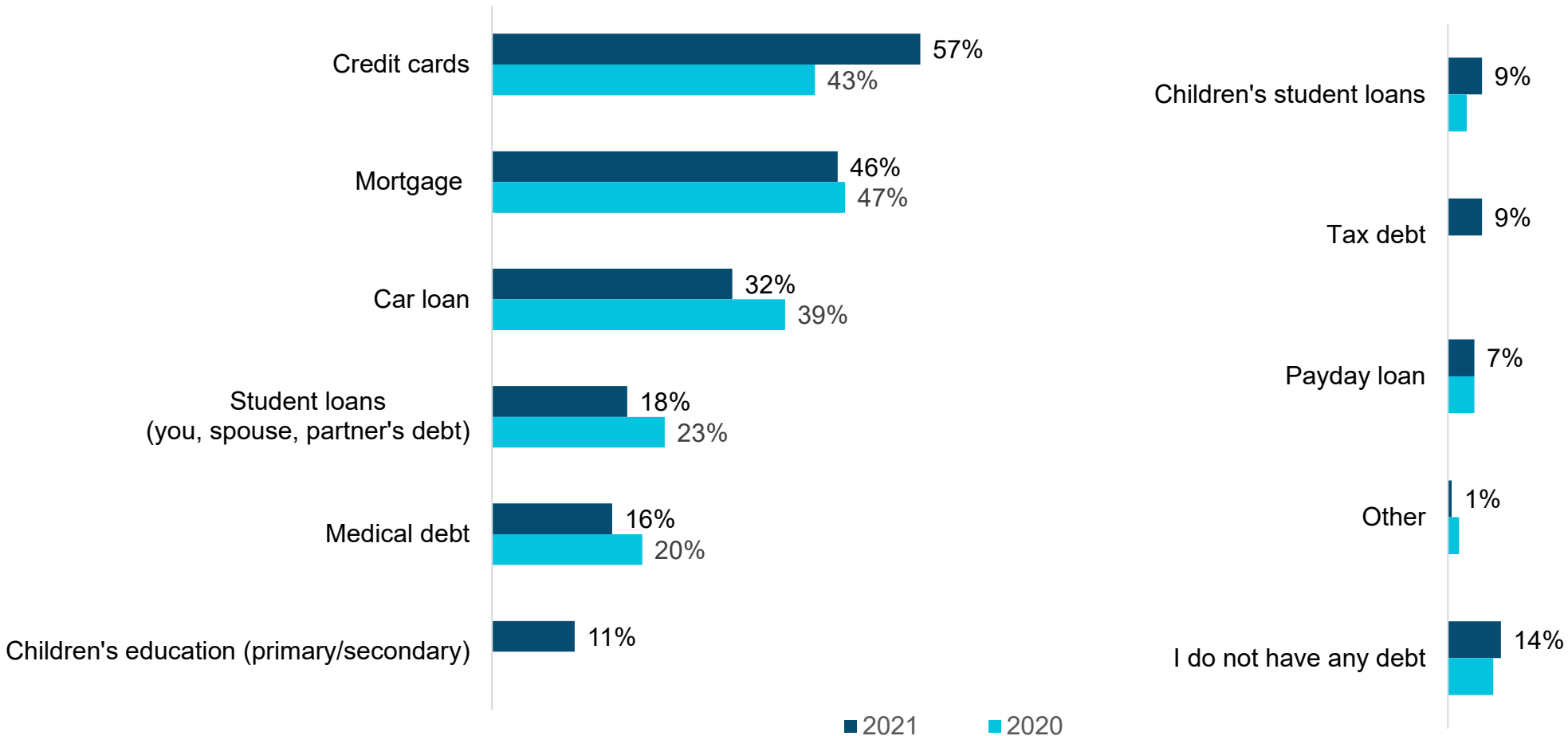


HOUSEHOLD FINANCES: Attitudes and Debts

Types of Debt

(asked of all respondents)

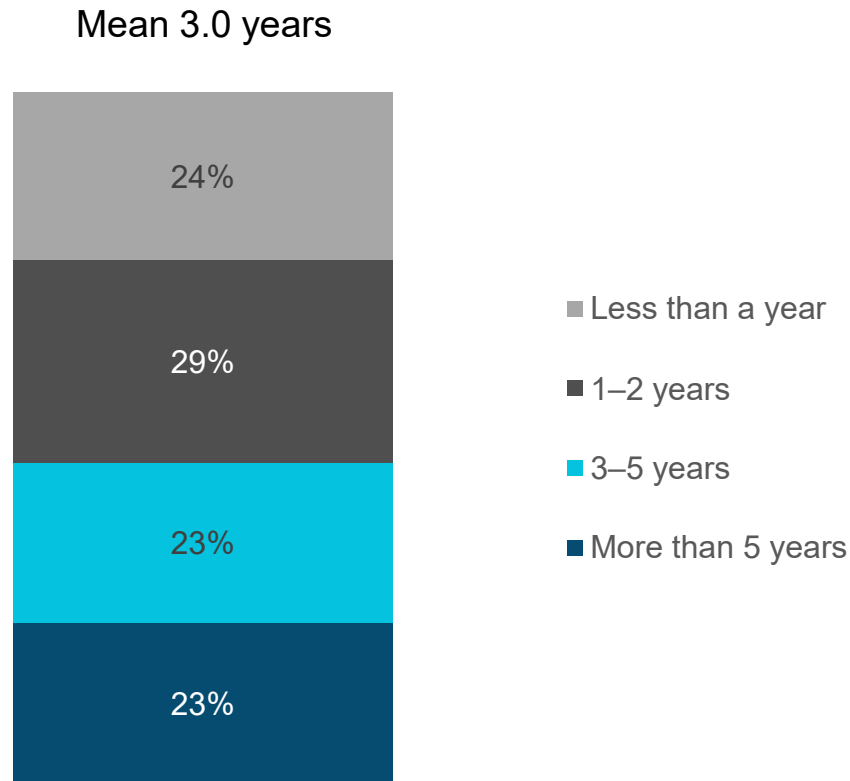
Q28. Which of the following types of debt do you have? (Select all that apply.)



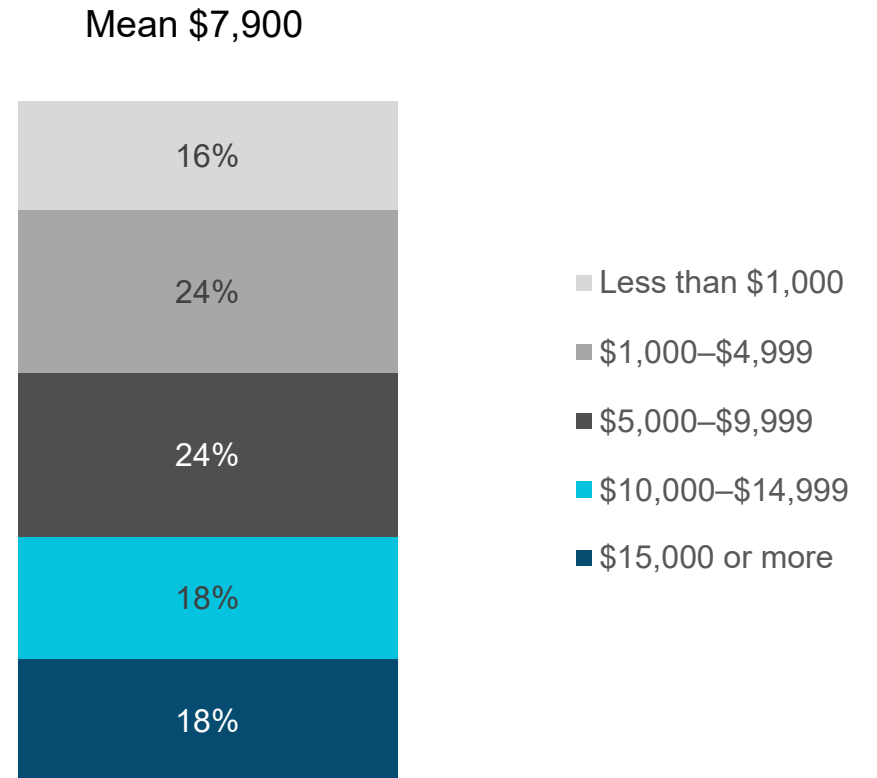
T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey 2021, n=2,023; 2020 n=2,030

Credit Card Debt

Q30. How long have you been carrying a balance on your credit card?



Q31. What is the approximate balance (the amount you still owe) on all your credit cards right now?

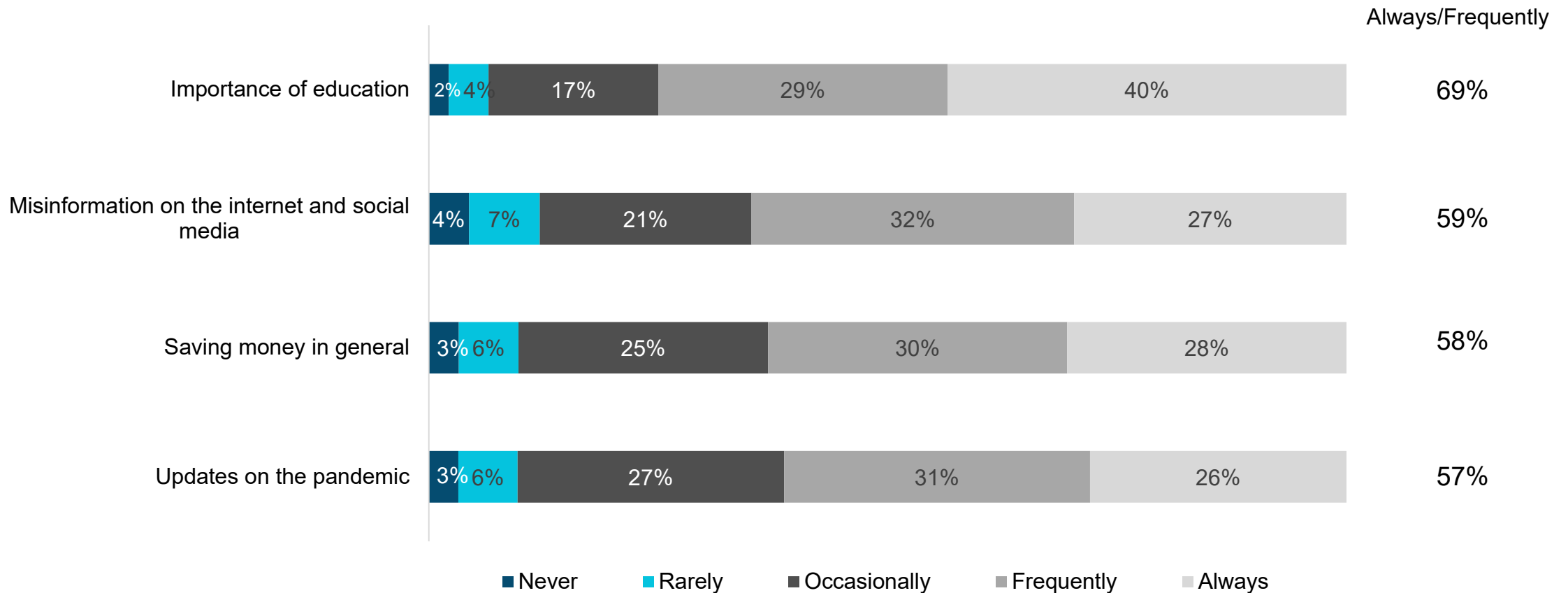




HOUSEHOLD FINANCES: Perceptions and Conversations With Kids

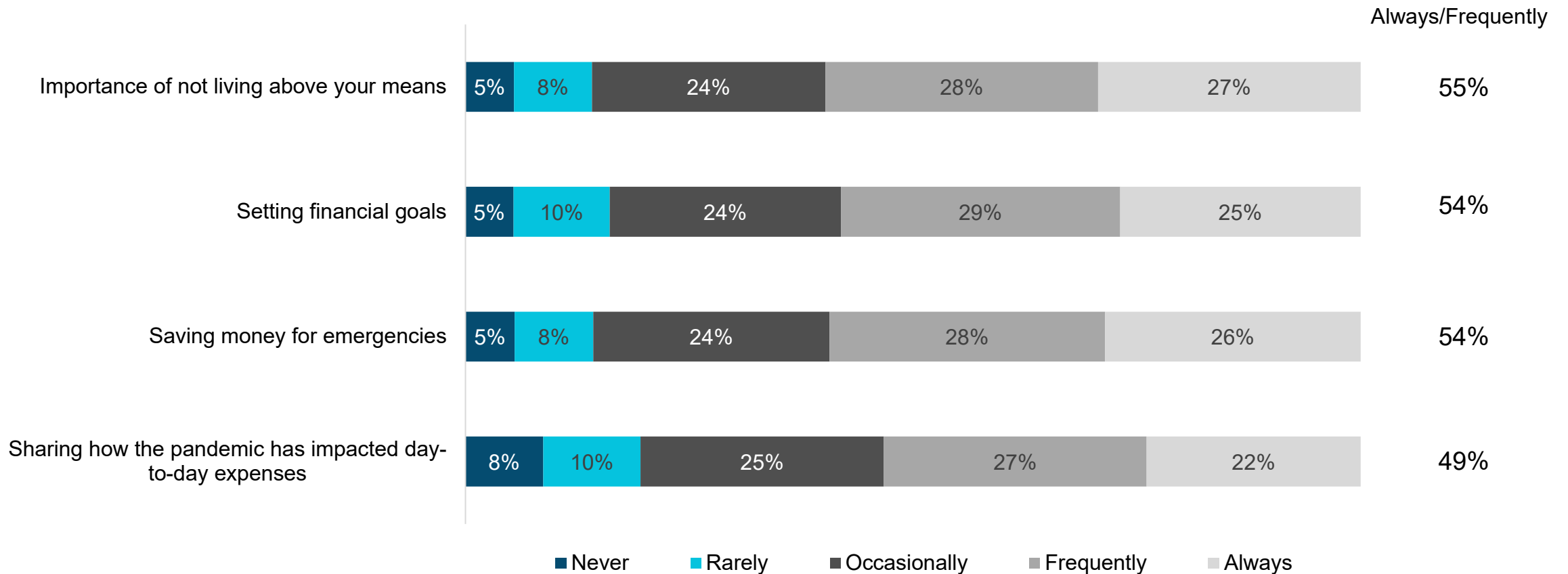
Frequency of Having Conversations With Kids (1 of 3)

Q38. How often, if at all, are you having the following conversations with your children? (Select all that apply.)



Frequency of Having Conversations With Kids (2 of 3)

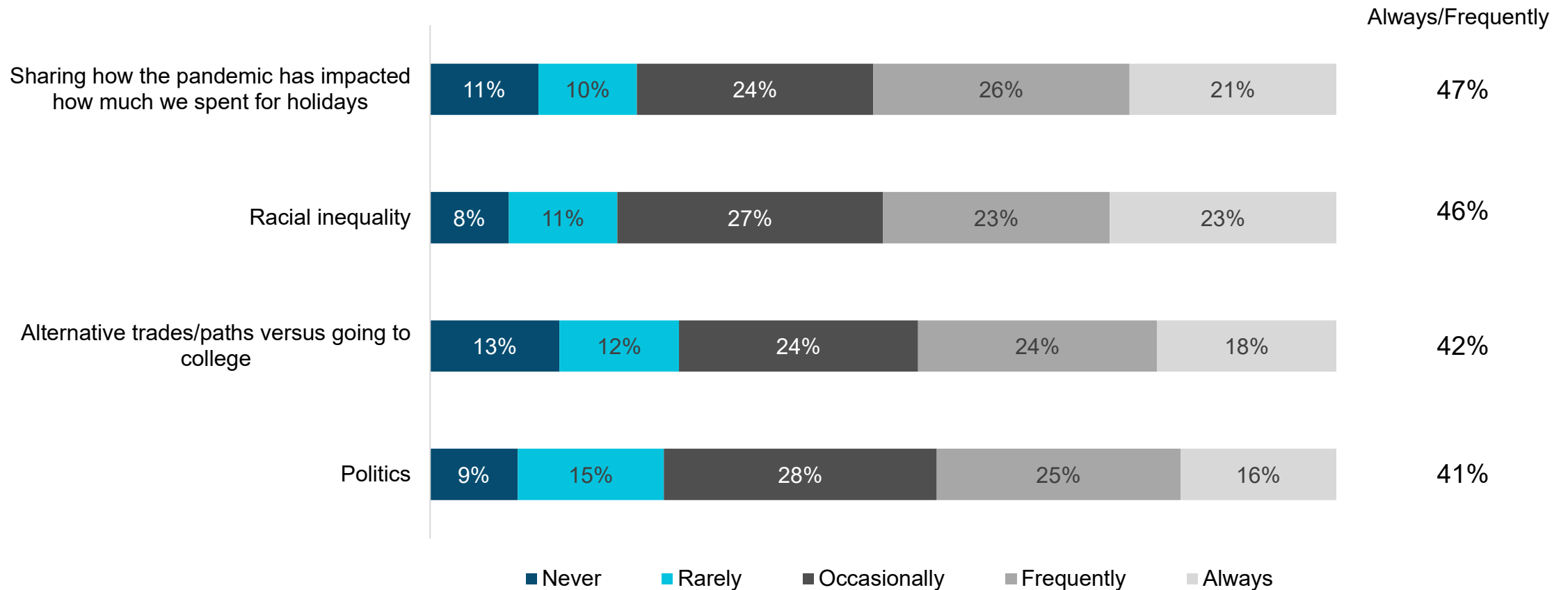
Q38. How often, if at all, are you having the following conversations with your children? (Select all that apply.)



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey, n=2,023

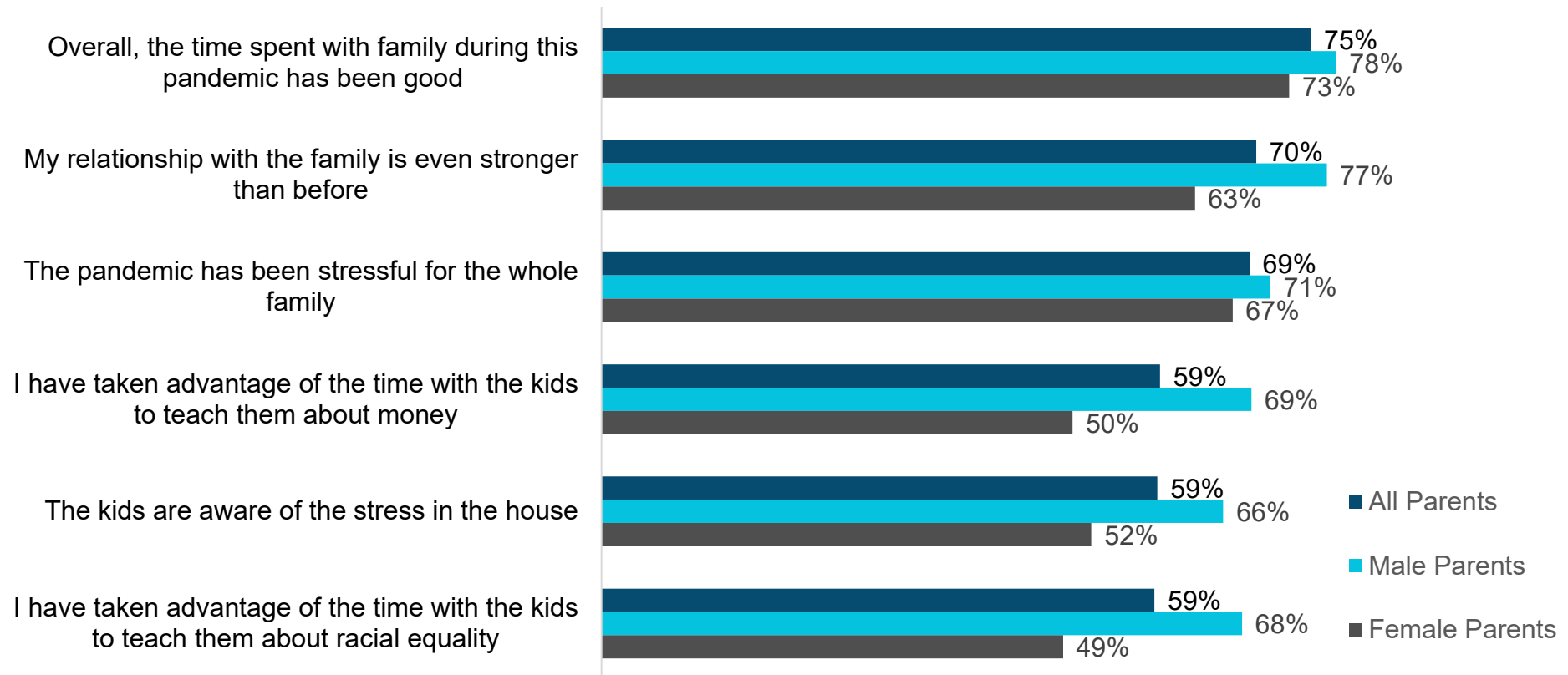
Frequency of Having Conversations With Kids (3 of 3)

Q38. How often, if at all, are you having the following conversations with your children? (Select all that apply.)



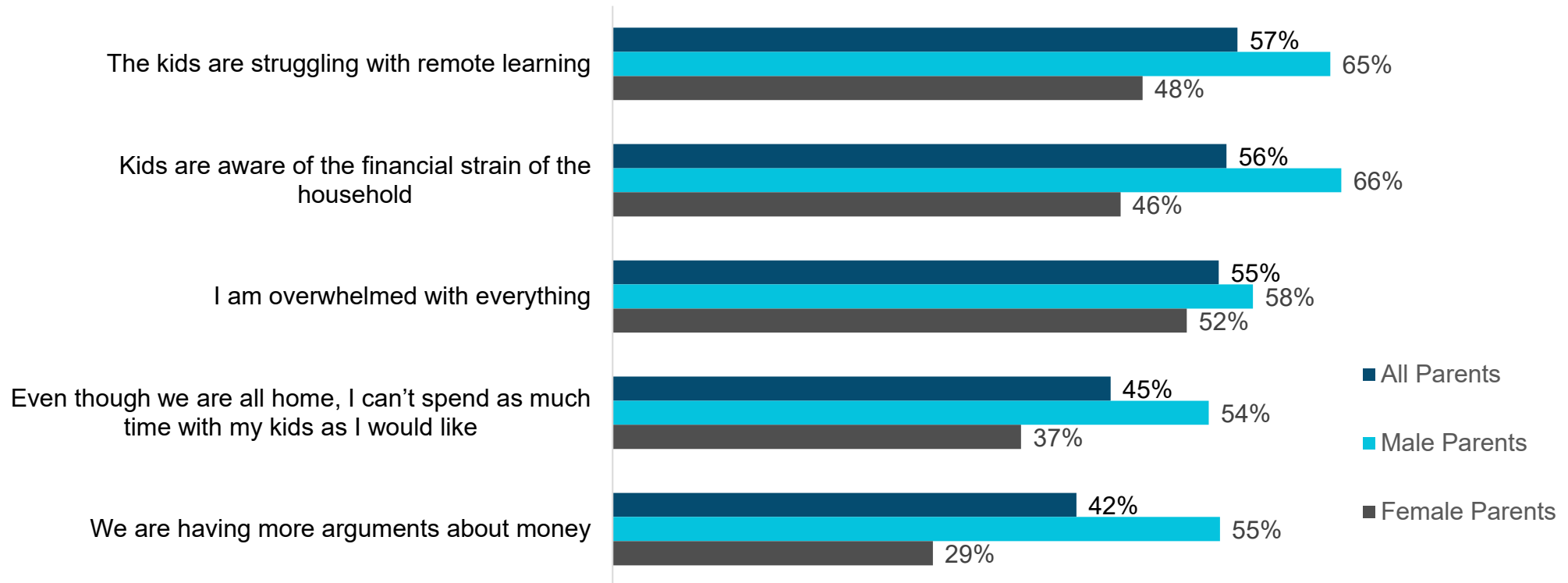
Household Attitudes and Behavior During Pandemic (1 of 2)

Q39. How much do you agree or disagree with the following statements? (% Strongly agree/Agree)



Household Attitudes and Behavior During Pandemic (2 of 2)

Q39. How much do you agree or disagree with the following statements? (% Strongly agree/Agree)



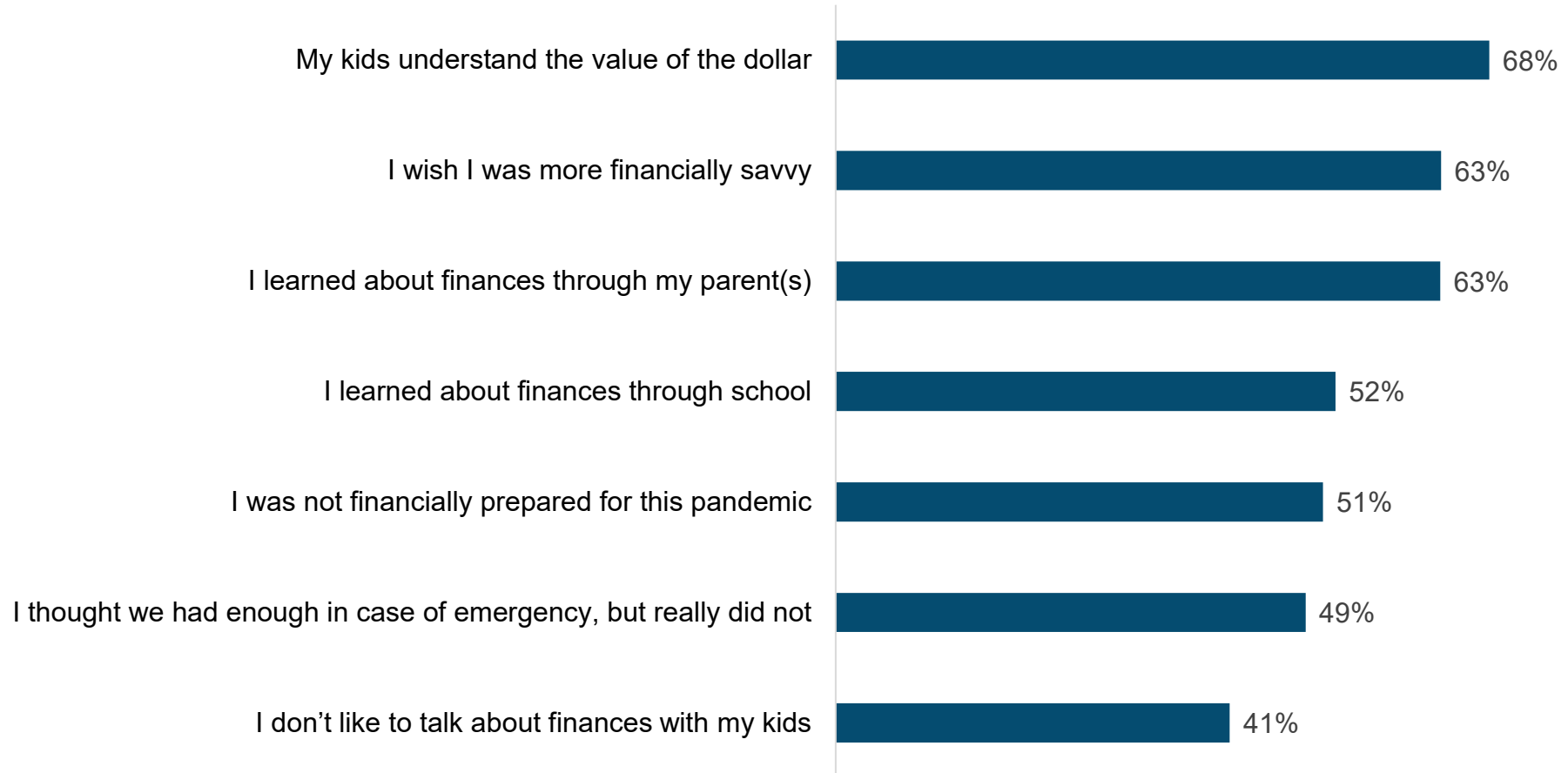
Attitudes Toward Finances During Pandemic

Q40. How much do you agree or disagree with the following statements? (% Strongly agree/Agree)



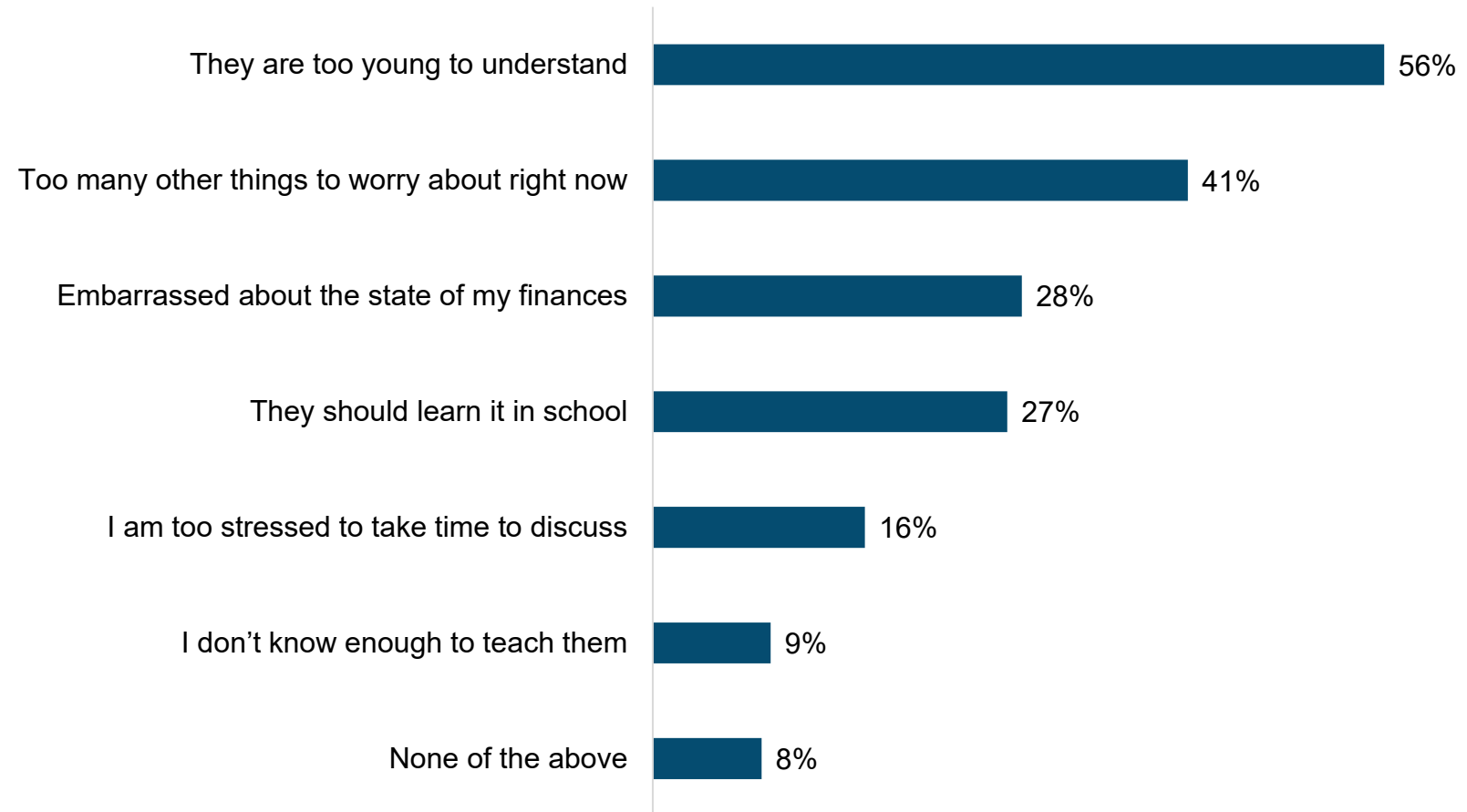
Financial Perceptions

**Q49. Please tell us how much you agree or disagree with the following statements.
(% Strongly agree/Agree)**



Why Parents Don't Like to Talk With Kids About Finances

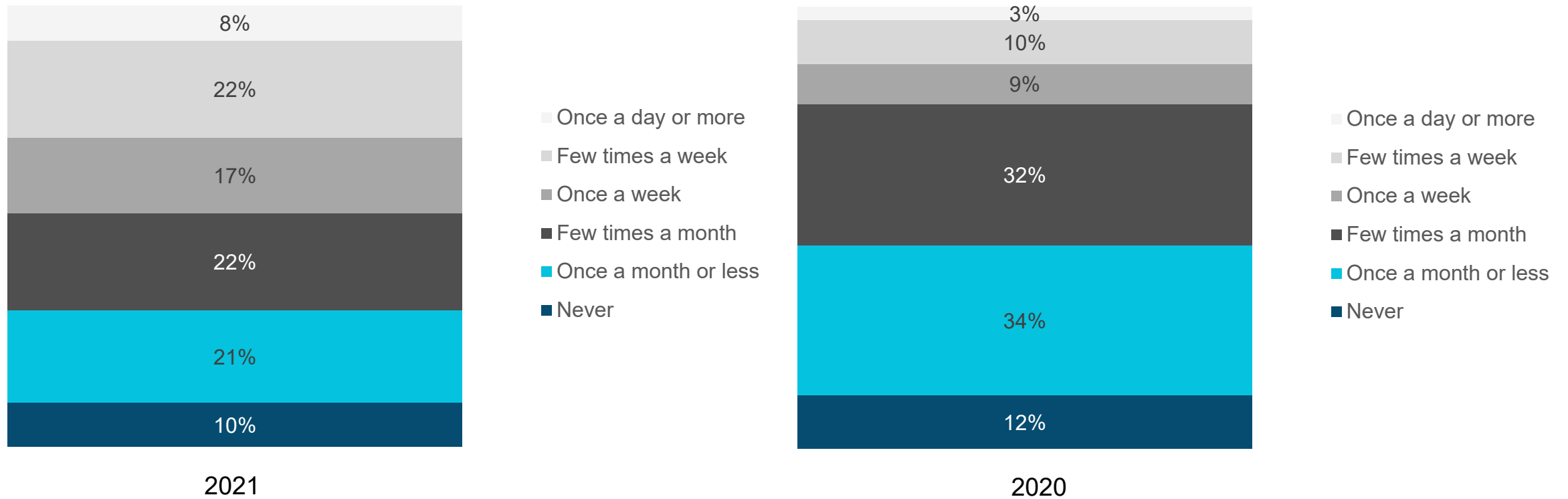
Q50. Why don't you like to talk to your kids about finances?



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey Base: Agree don't like talking with kids about finances, n=829

Frequency of Speaking With Kids About Finances

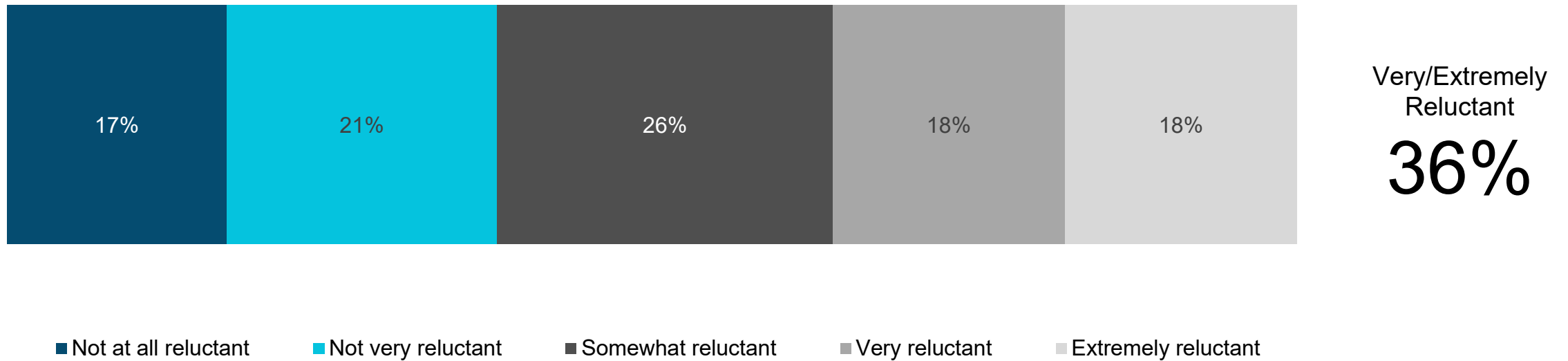
Q43. How often in the past year have you talked to your child about finances?



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey, 2021 n=2,023; 2020 n=2,030

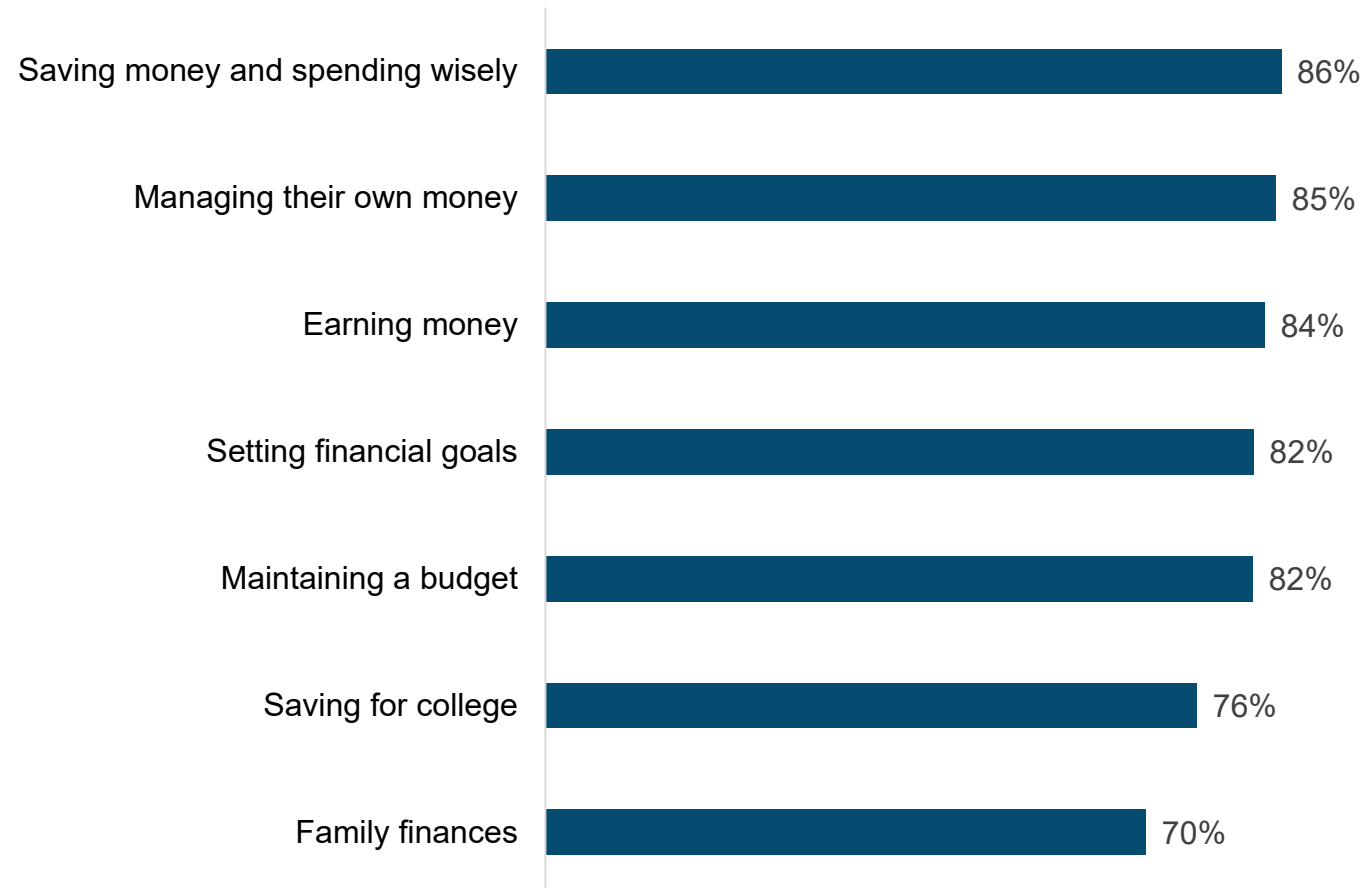
Reluctance to Discuss Finances With Kids

Q44. How reluctant are you to discuss financial matters with your child?



Importance of Discussing Financial Topics With Kids

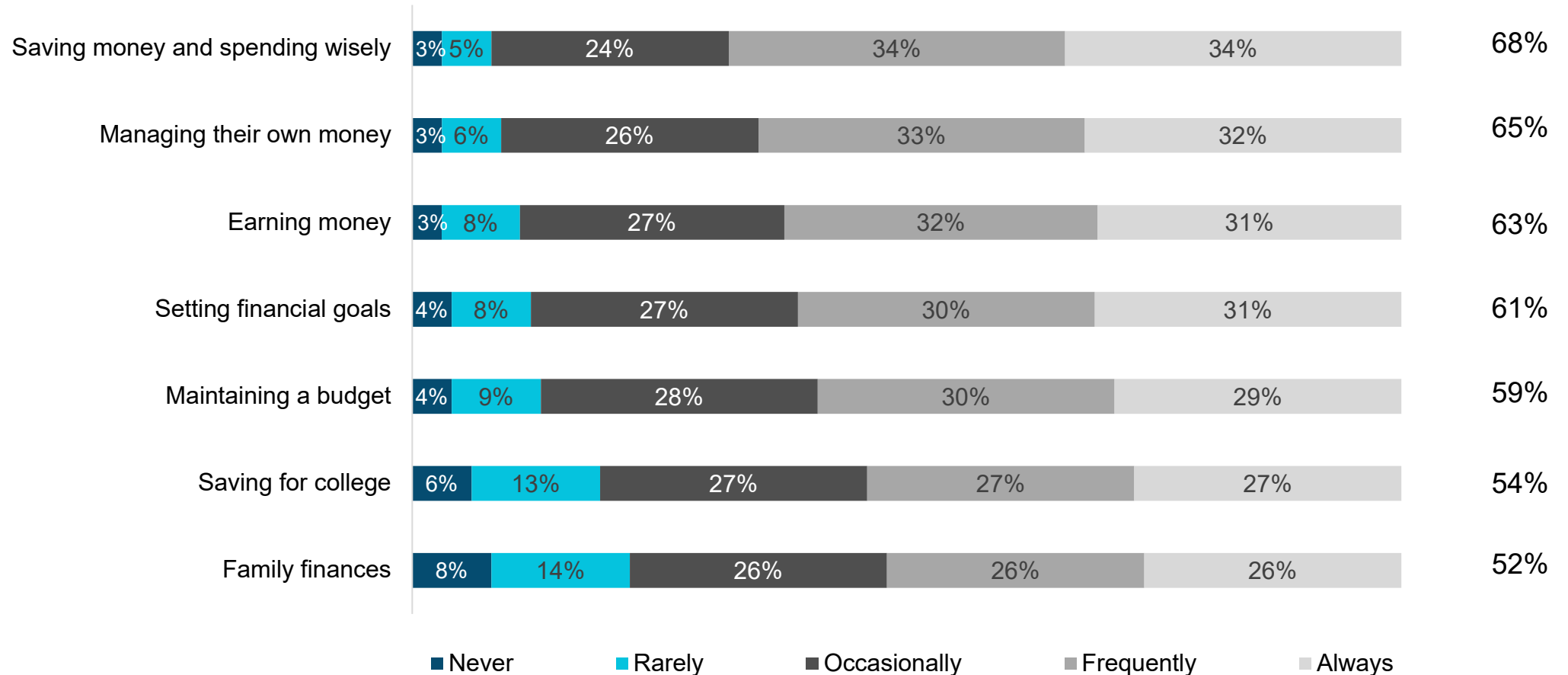
Q45. How important is it to discuss the following with your child? (% 4/5 = very important)



Frequency of Discussing Financial Topics With Kids

Q46. How often are you discussing the following with your child?

Always/Frequently



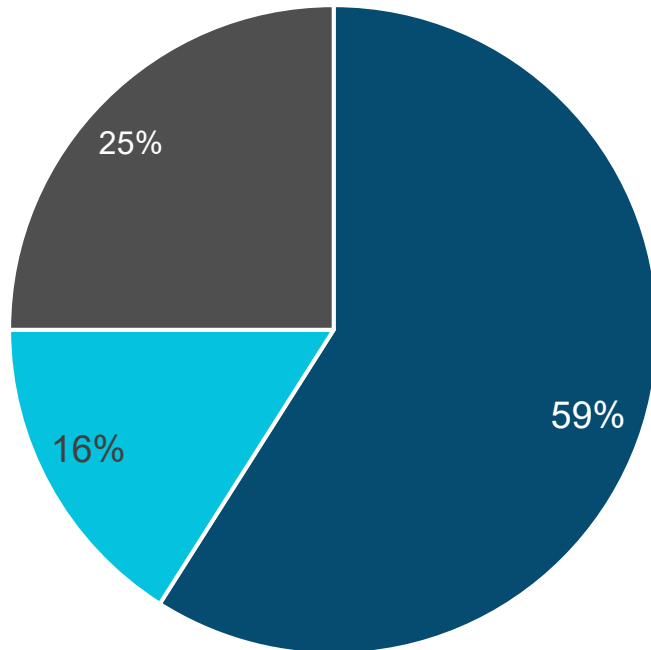


ALLOWANCES AND CREDIT CARDS FOR KIDS

Kids' Allowance

Q52. Do you give your child an allowance?

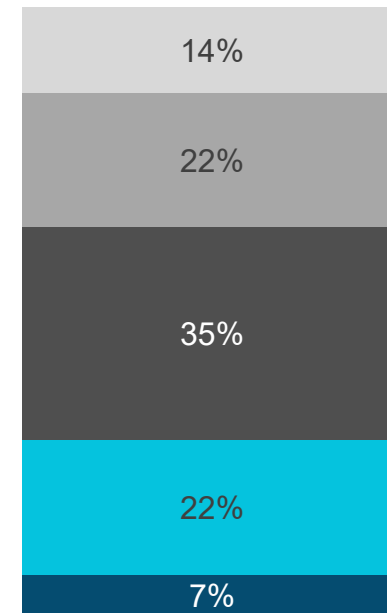
- Yes, but they have to earn it
- Yes, but they don't have to earn it
- No, I don't give an allowance



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



Mean \$19.30

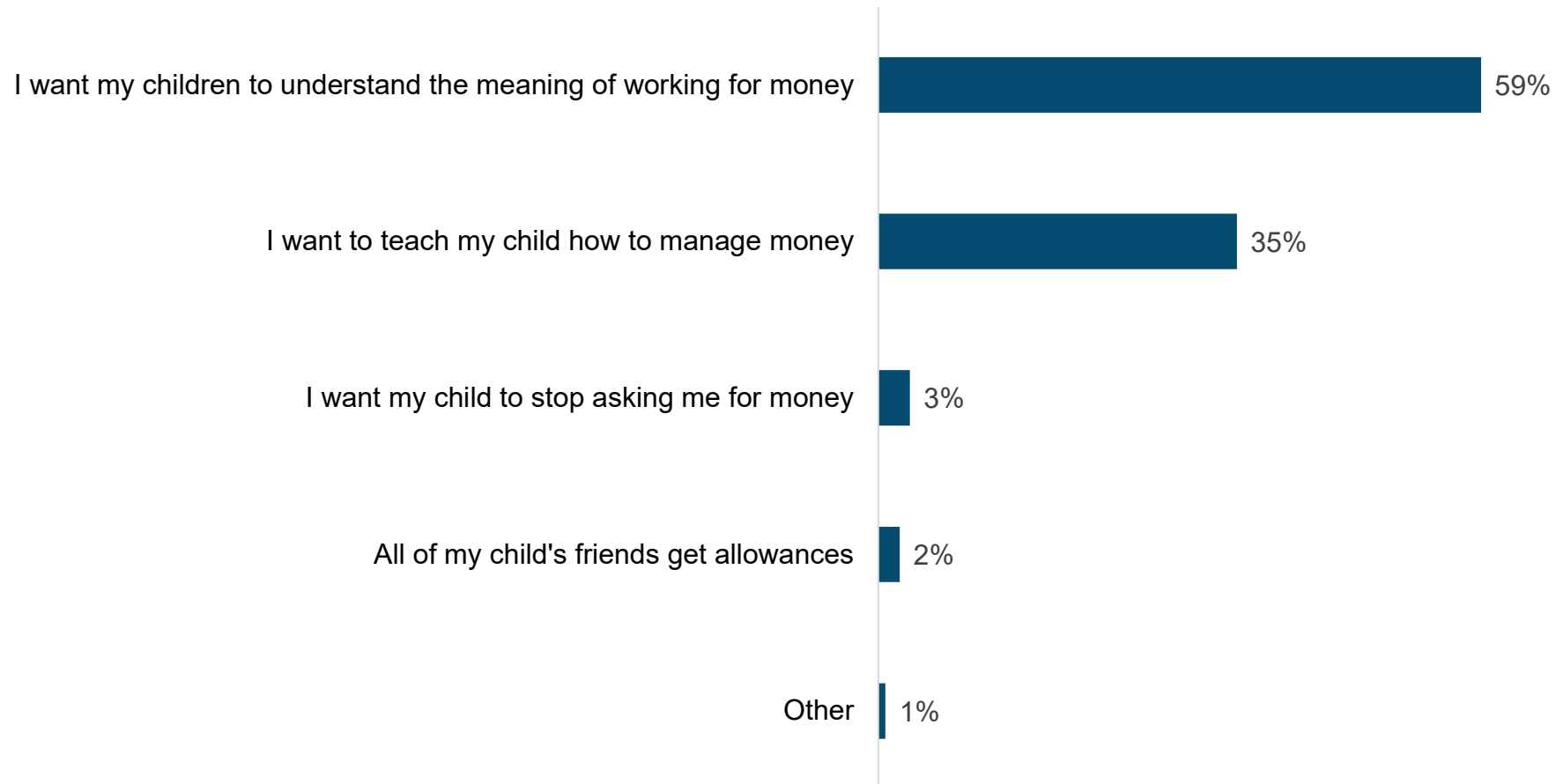


- \$5 or less
- \$6-\$10
- \$11-\$20
- \$21-\$50
- \$51 or more

Base: Give Kids Allowance, n=1,509

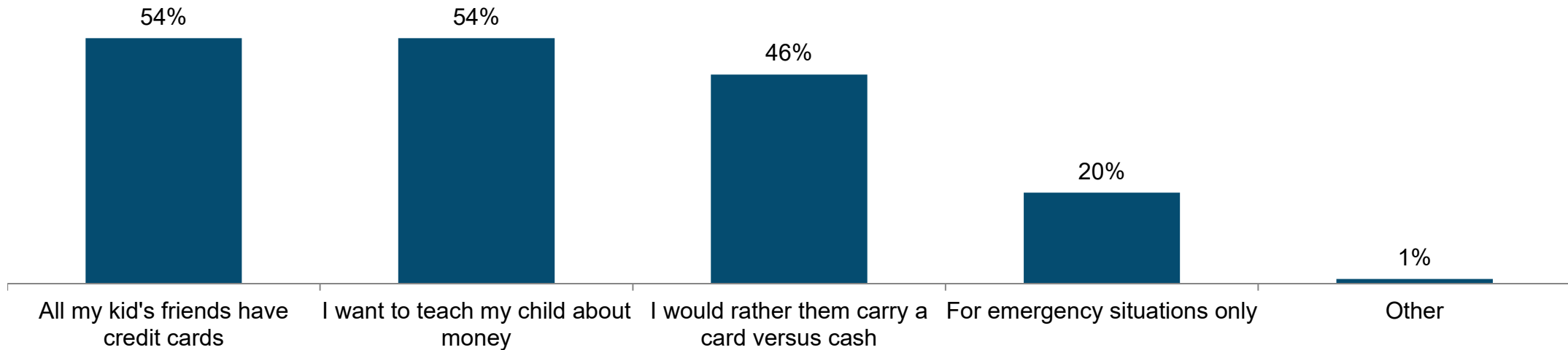
Reasons for Giving Children an Allowance

Q54. Please select the statements that best match why you give an allowance.



Reasons Children Have a Credit Card

Q57. Please select all the statements that best match why you chose to get your kids a credit card.

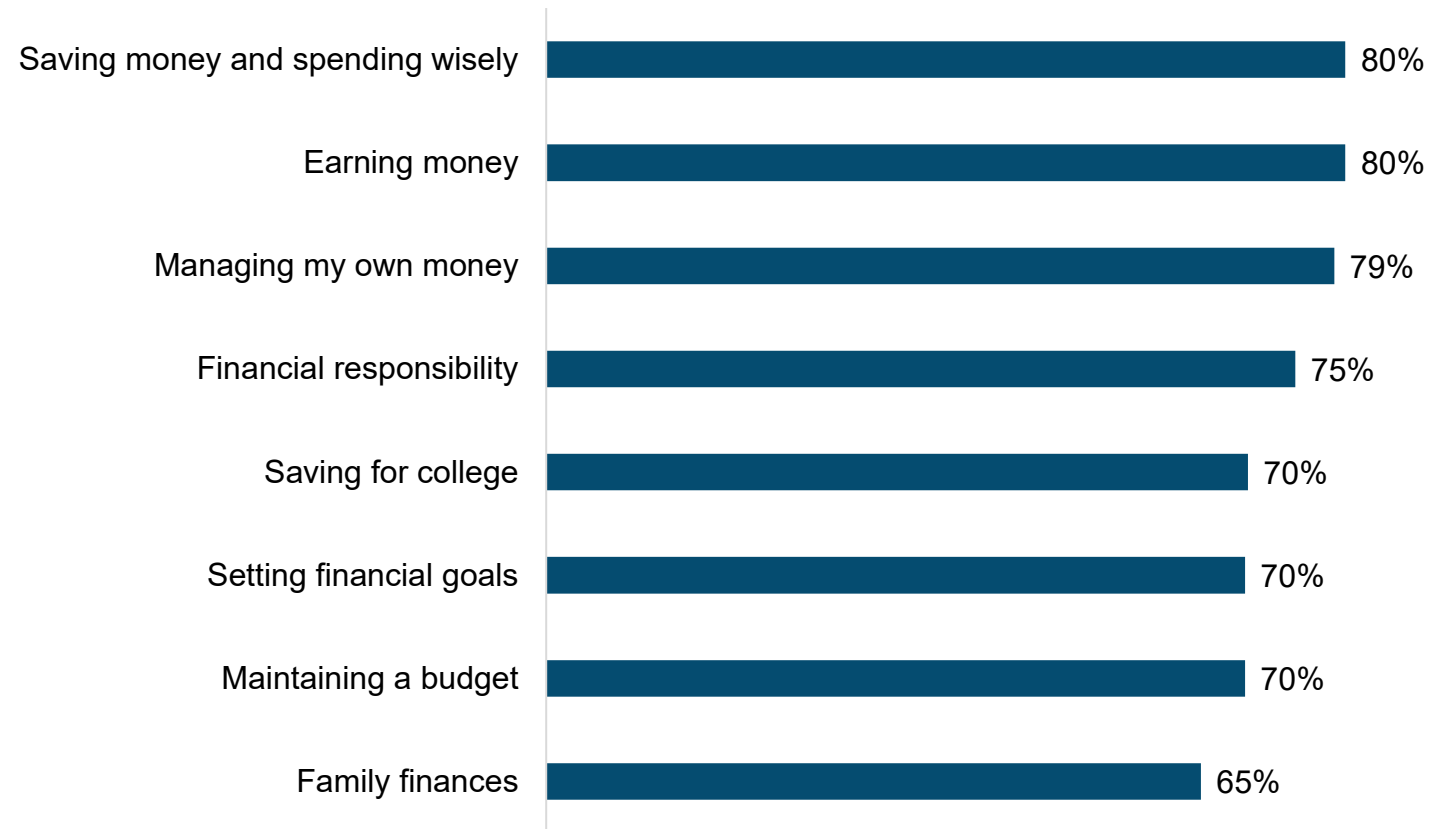




KIDS' RESPONSES

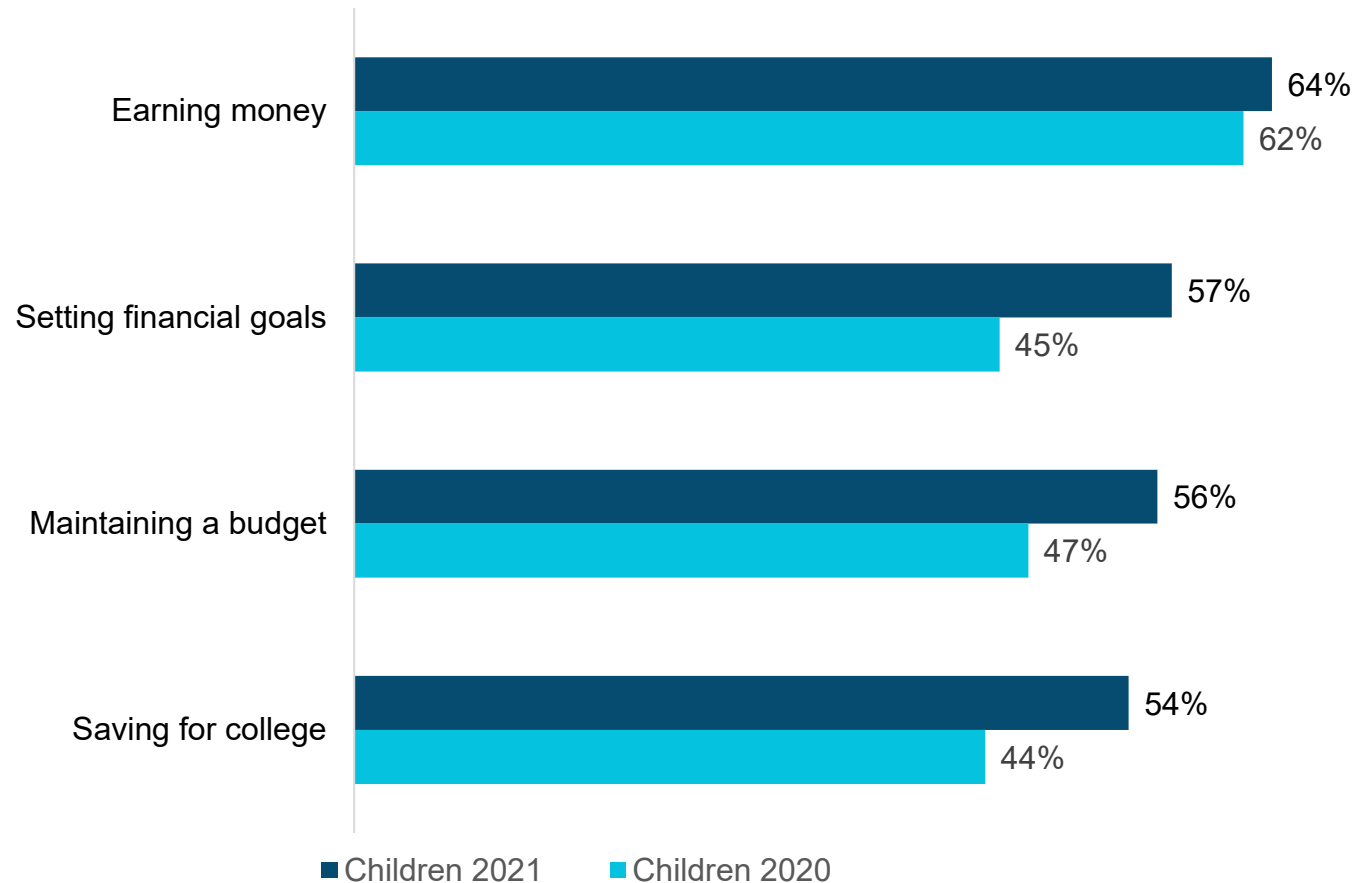
Importance of Discussing Financial Issues With Parents

**Q61. How important is it for your parents to discuss the following with your parents?
(% Very important/Important)**



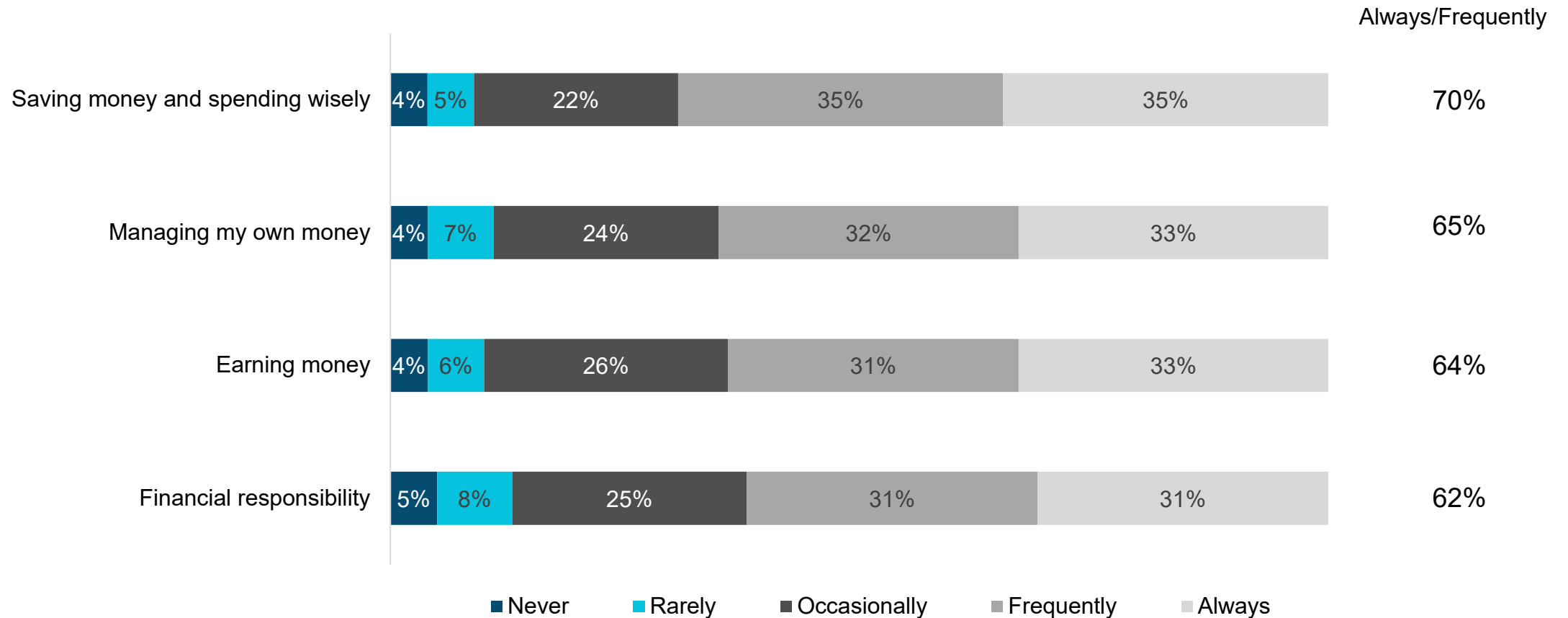
Frequency of Having Conversations With Parents

**Q62. How often are your parents discussing the following with you?
(% Always/Frequently)**



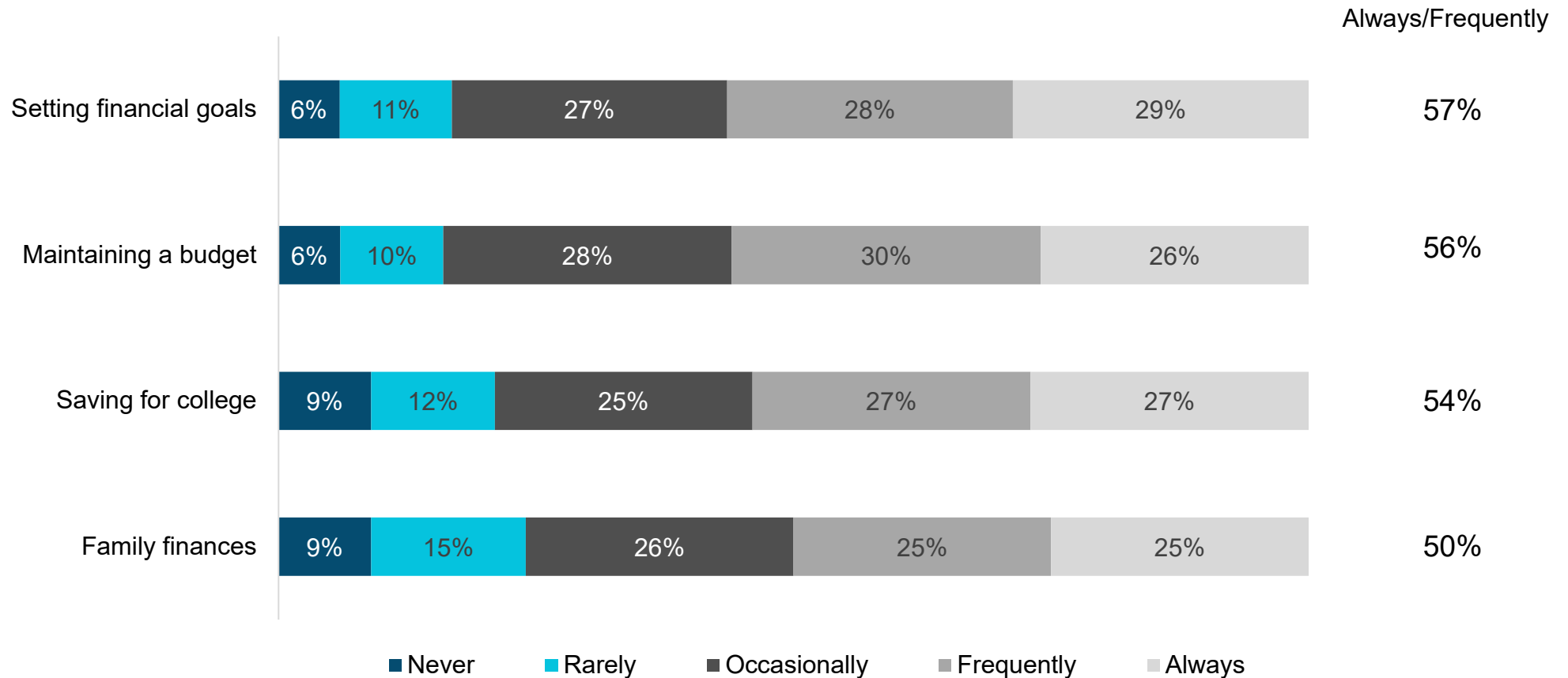
Frequency of Having Conversations With Parents (1 of 2)

Q62. How often are your parents discussing the following with you?



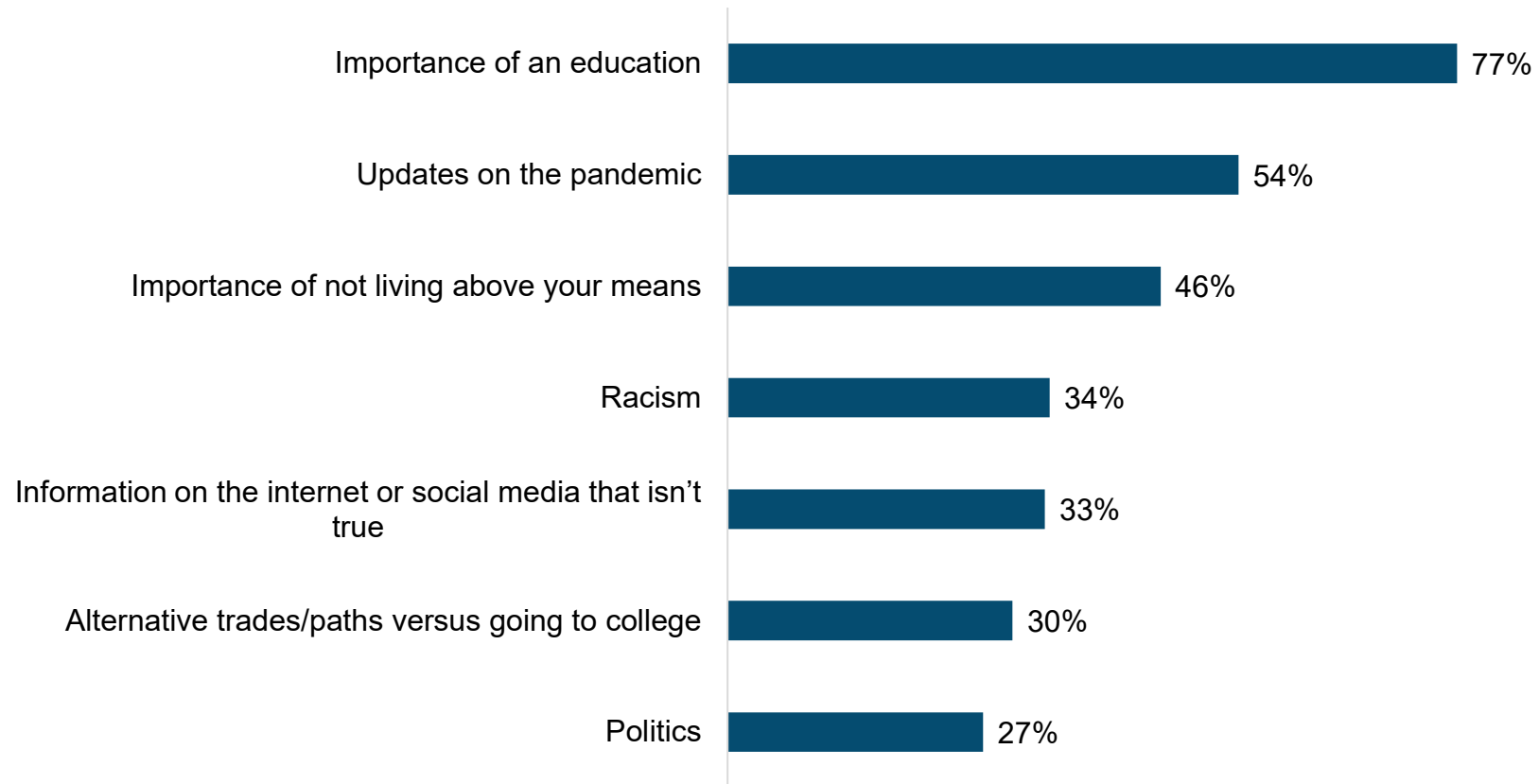
Frequency of Having Conversations With Parents (2 of 2)

Q62. How often are your parents discussing the following with you?



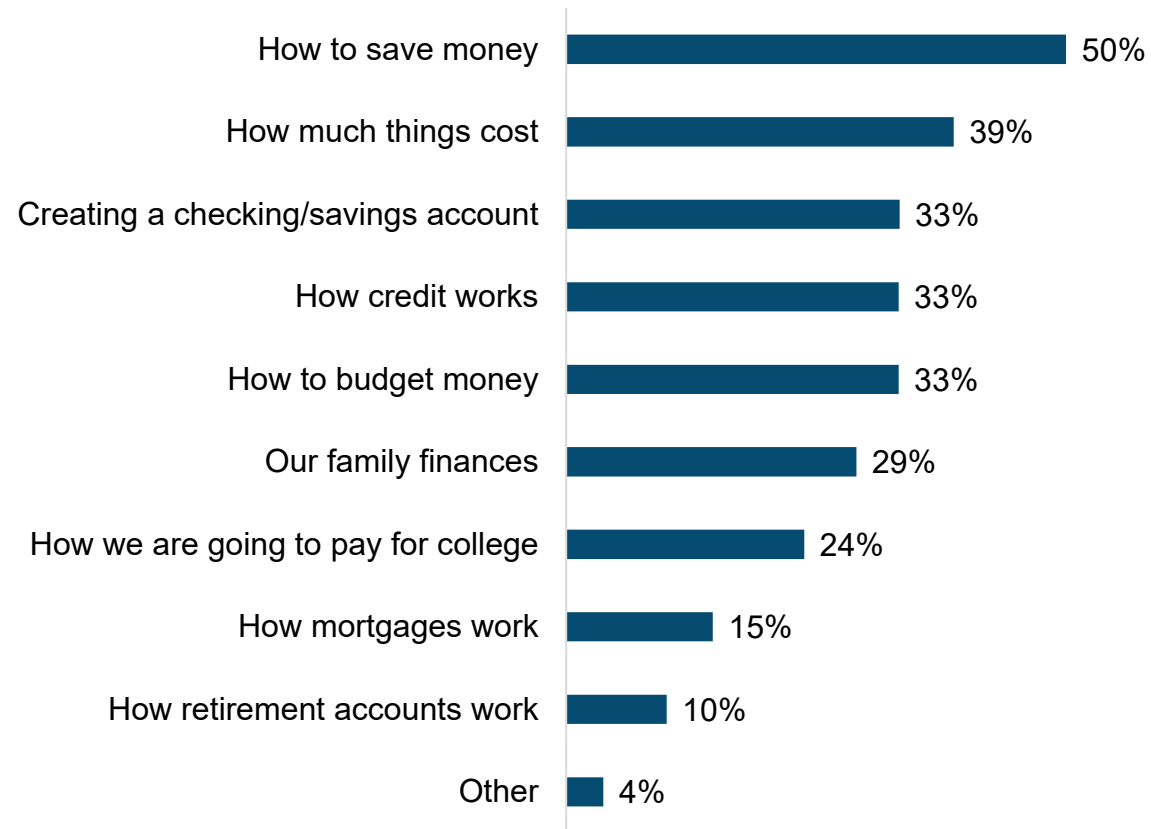
Nature of Conversations With Parents

Q63. What conversations are you having with your parent(s)? (Select all that apply.)



Financial Topics Kids Would Like Their Parents to Cover

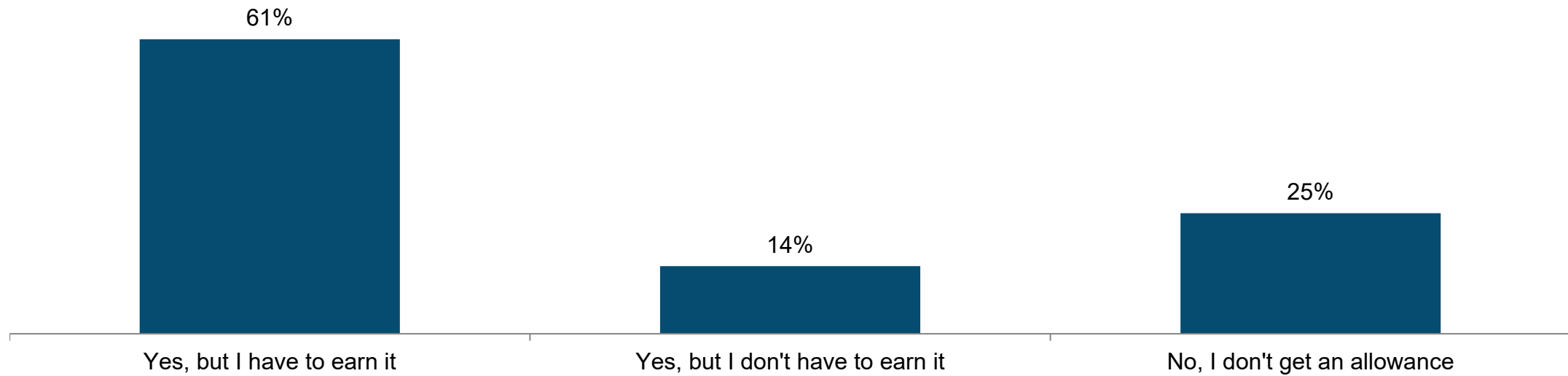
Q64. Thinking about money and finances, what do you wish your parents would talk to you about?





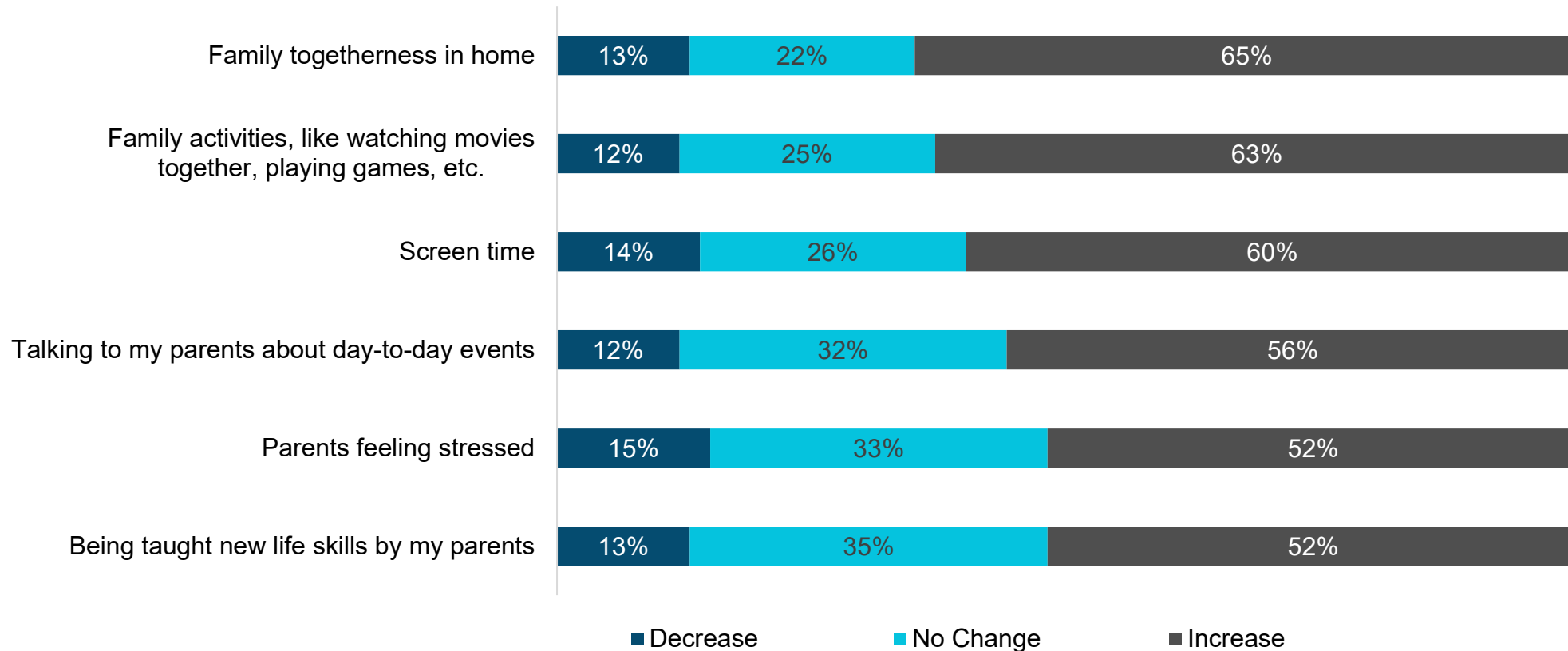
Allowance

Q66. Do your parents give you an allowance?



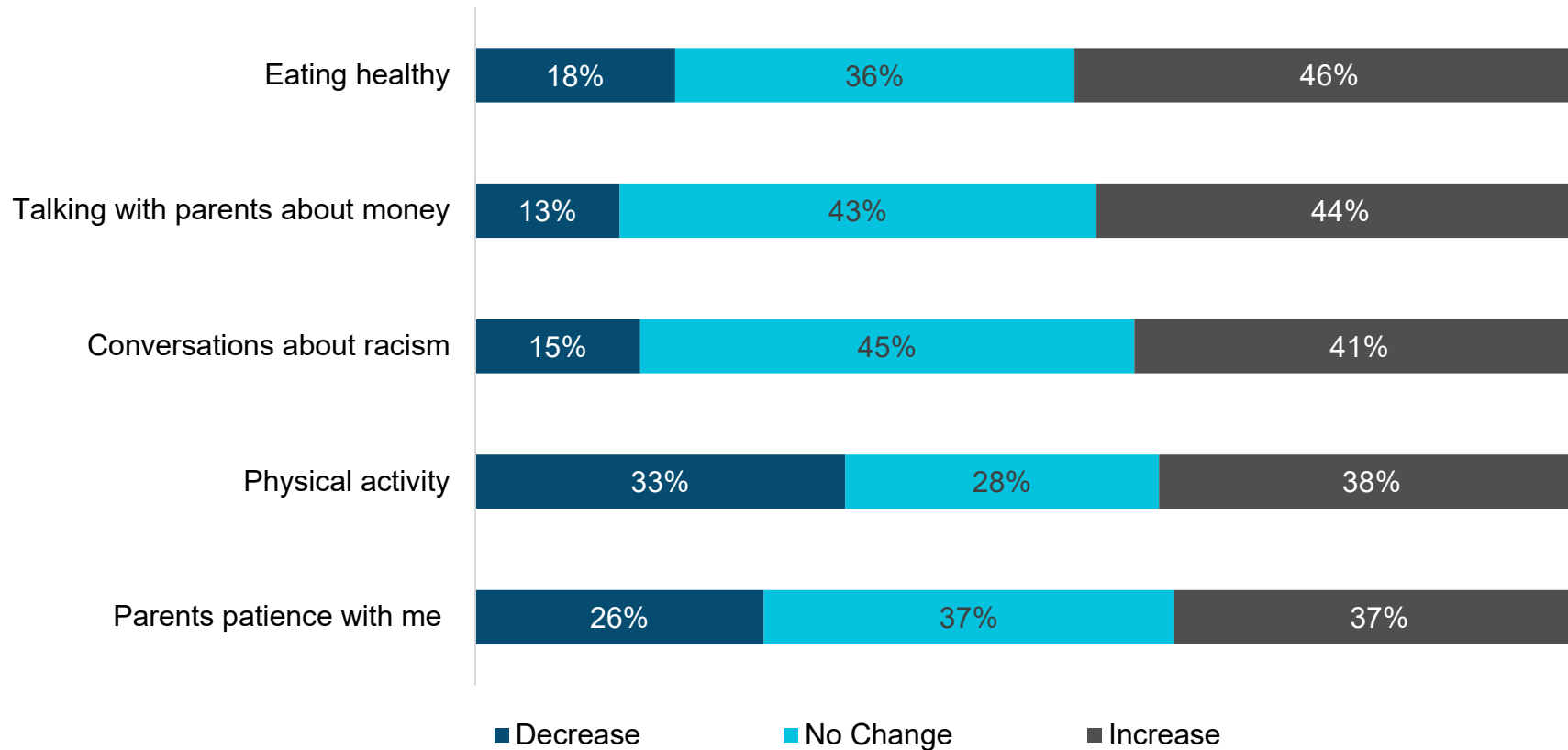
Children's Perceptions of Change in Familial Behavior Due to Pandemic (1 of 2)

Q68. How much would you say the following has increased, decreased, or remained the same since the pandemic?



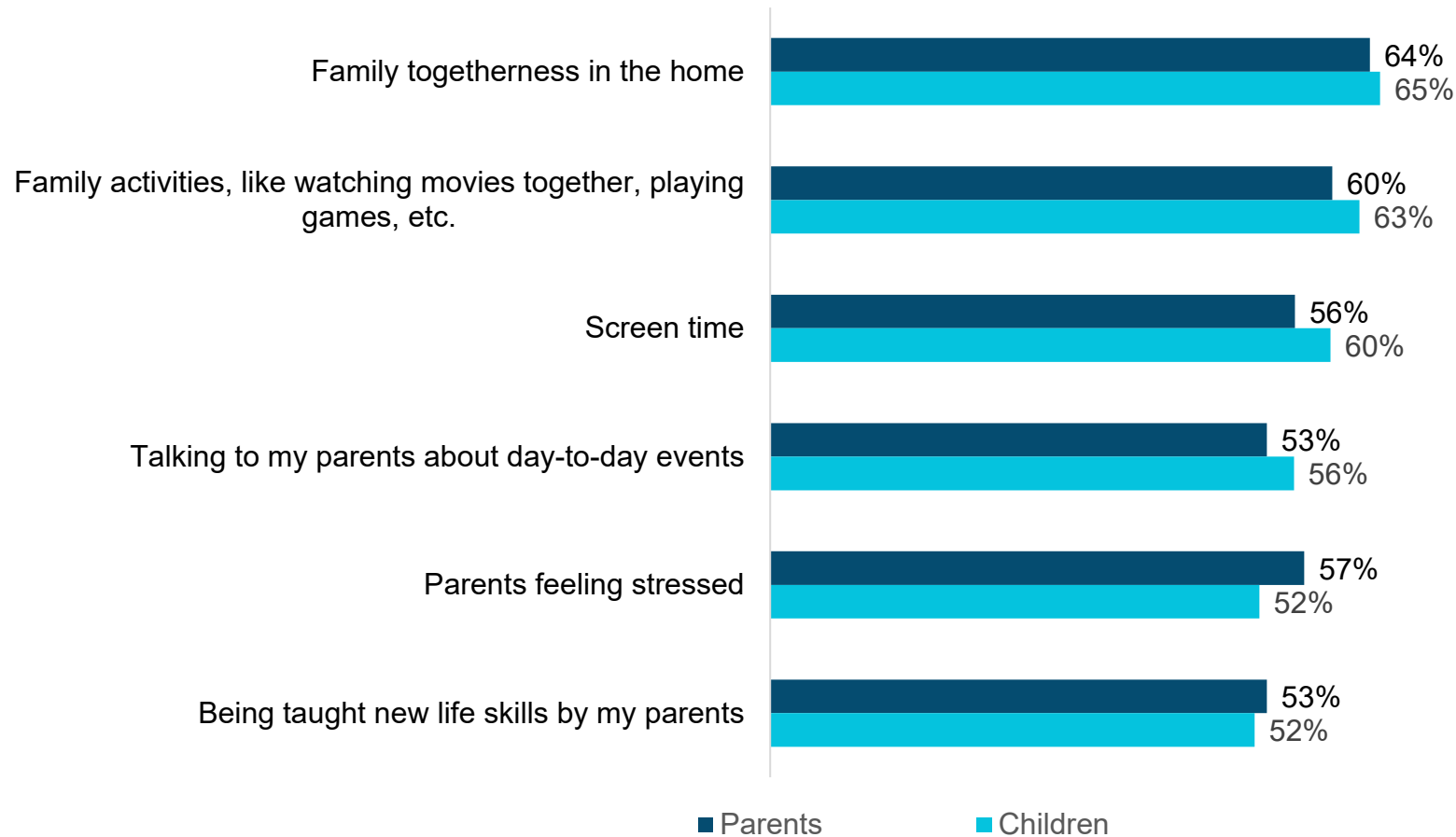
Children's Perceptions of Change in Familial Behavior Due to Pandemic (2 of 2)

Q68. How much would you say the following has increased, decreased, or remained the same since the pandemic?



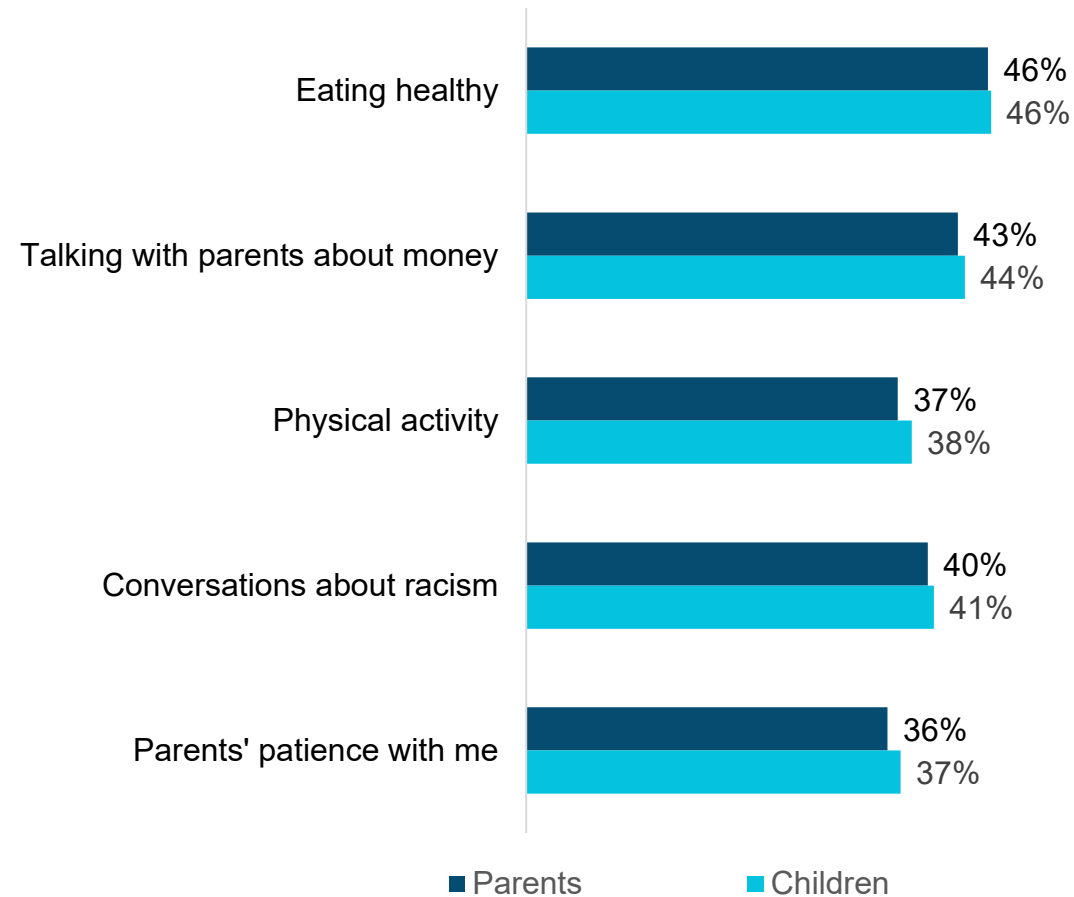
Change in Familial Behavior Due to Pandemic (1 of 2)

Q68. How much would you say the following has increased, decreased, or remained the same since the pandemic? (% Increase)



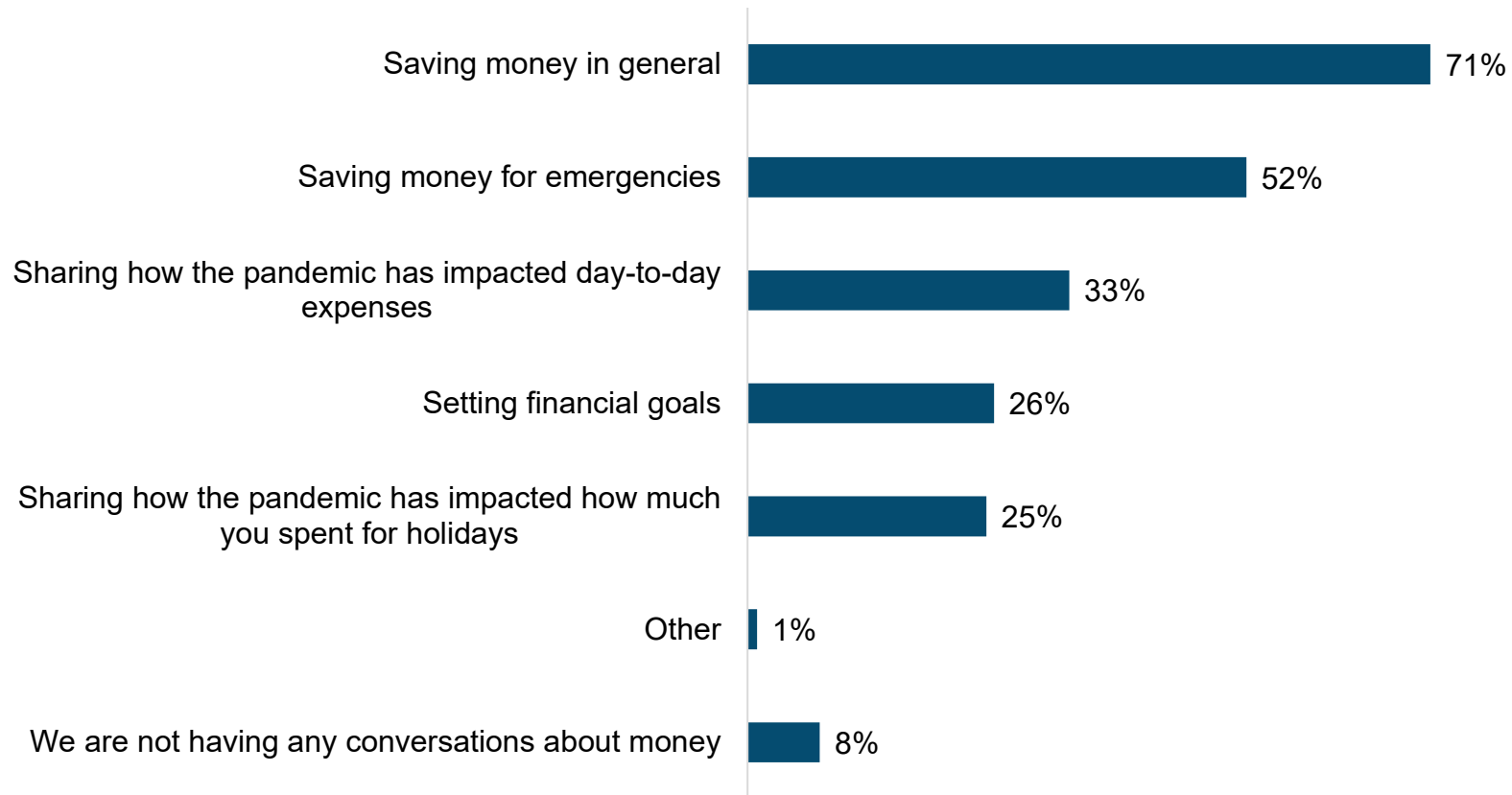
Change in Familial Behavior Due to Pandemic (2 of 2)

Q68. How much would you say the following has increased, decreased, or remained the same since the pandemic? (% Increase)



Financial Conversations With Parents

Q69. What specific conversations are your parent(s) having with you about money?





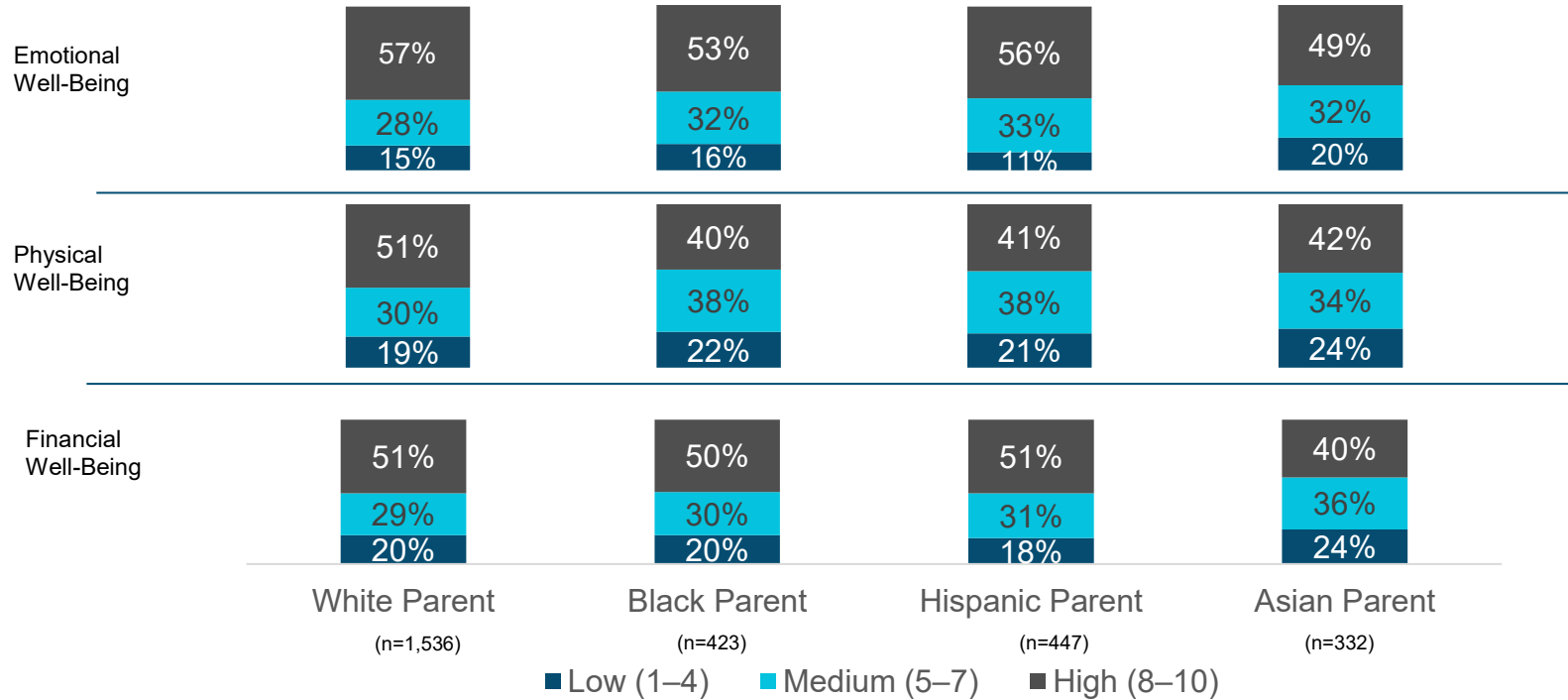
THE PANDEMIC: Impact on Parents' Finances, Attitudes, and Behavior

(By Parents' Race/Ethnicity)

Impact of Pandemic on Well-Being

(asked of all respondents)

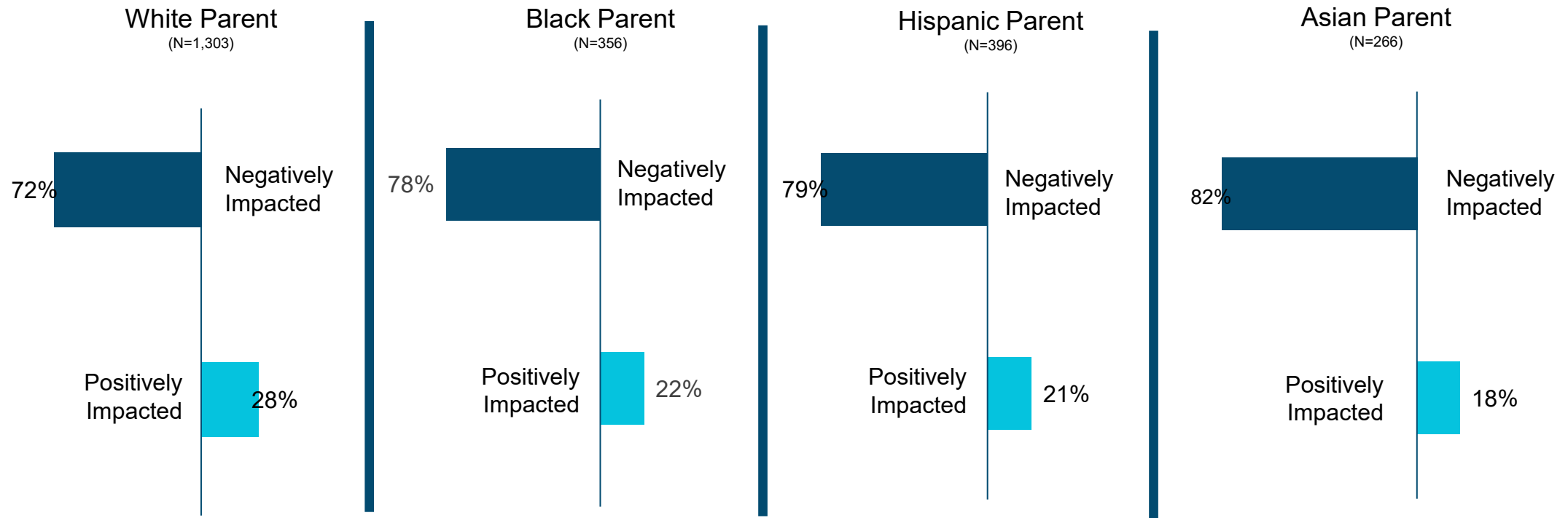
Q13. How would you rate the impact of the pandemic on the following?



Impact of Pandemic on Emotional Well-Being

(asked only of respondents who rated impact as Medium to High)

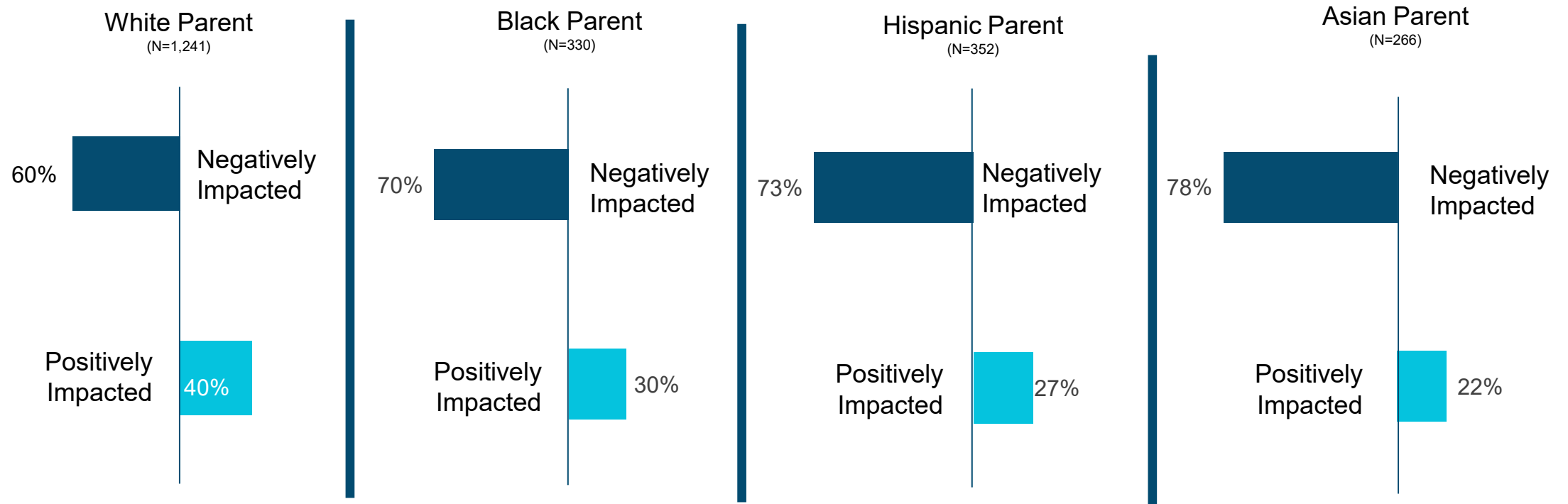
Q14. How has the pandemic impacted your emotional well-being?



Impact of Pandemic on Physical Well-Being

(asked only of respondents who rated impact as Medium to High)

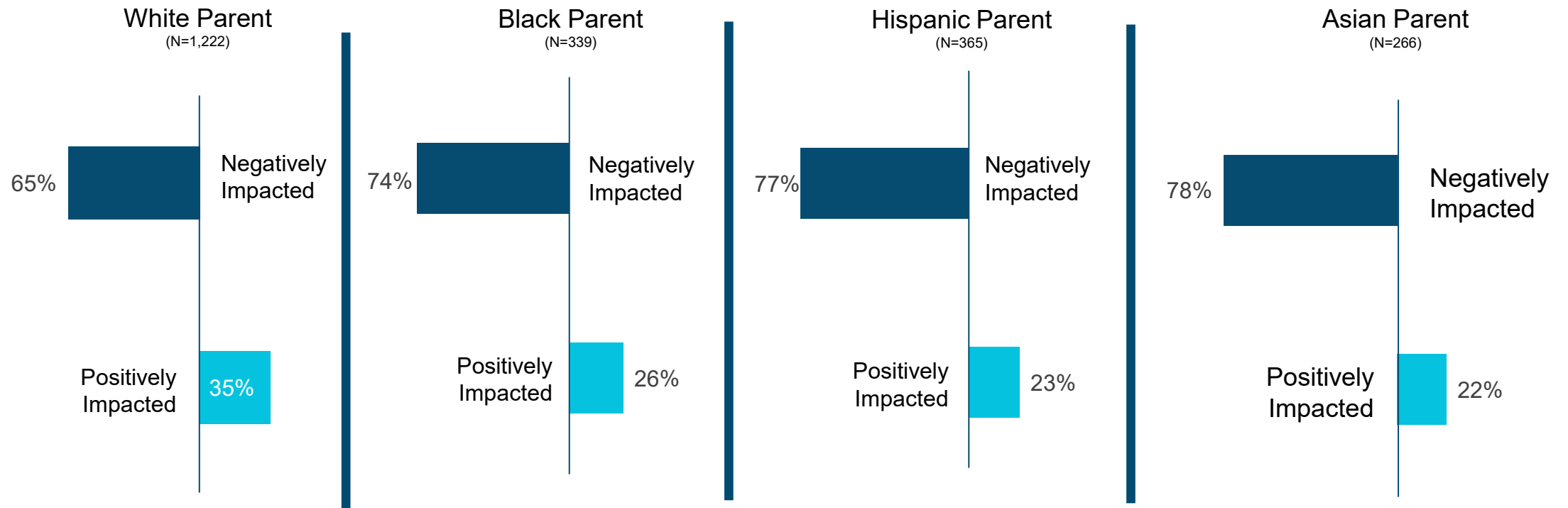
Q15. How has the pandemic impacted your physical well-being?



Impact of Pandemic on Financial Well-Being

(asked only of respondents who rated impact as Medium to High)

Q16. How has the pandemic impacted your financial well-being?



How Pandemic Negatively Impacted Financial Well-Being

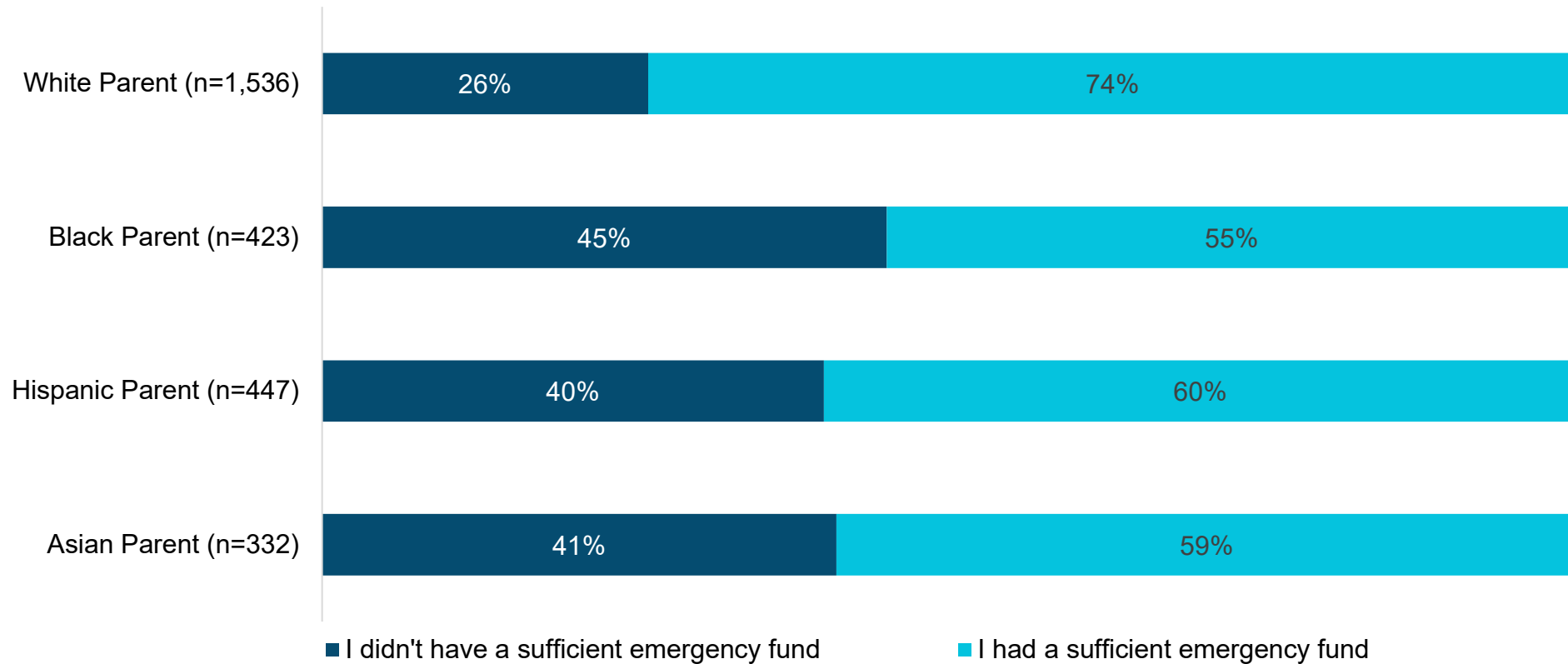
(asked only of respondents who rated impact as Medium to High and Negative)

Q17. How has the pandemic negatively impacted your finances? (open end)

	White Parent (n=790)	Black Parent (n=250)	Hispanic Parent (n=280)	Asian Parent (n=197)
Base: Been negatively financially impacted by pandemic				
Laid off, lost job, furloughed, unemployed, can't find, or unable to work	19%	37%	29%	24%
Work hours reduced, lower salary, wages/pay cut, less work	21%	20%	24%	22%
Less income/money-personal or business	14%	12%	17%	22%
All is more expensive, have to buy more/spend more	12%	13%	11%	11%
Negative financial impact (small to large), many ways affected	7%	3%	5%	2%
Very bad, crisis reference	3%	2%	2%	1%
Investments and/or retirement funds have lost money	2%	1%	1%	5%
Emotional toll of pandemic	2%	1%	1%	4%
Other miscellaneous	6%	6%	5%	4%

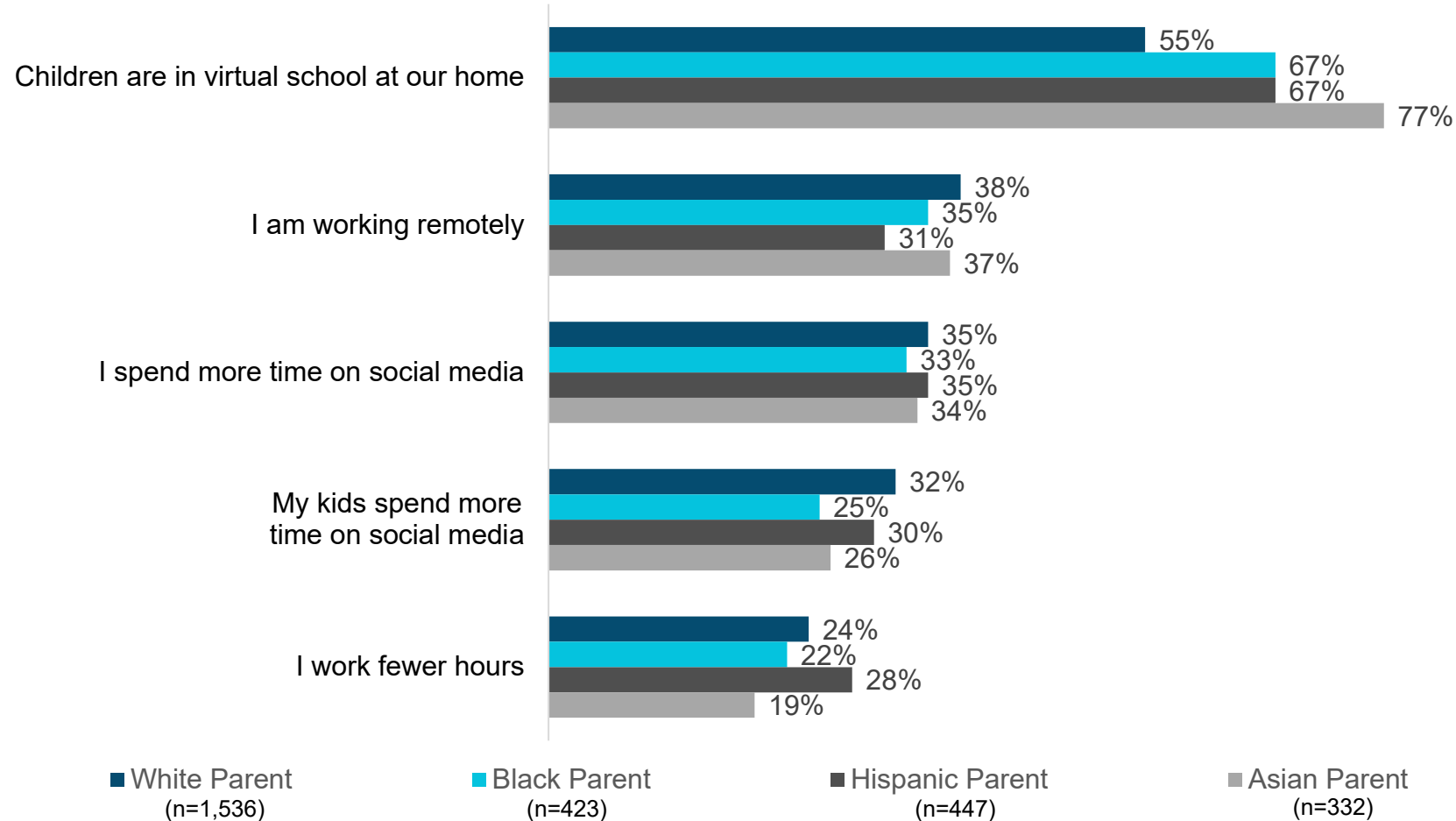
Financial Situation Prior to Pandemic

Q25. Please check the statement that best reflects your financial situation heading into the pandemic last year.



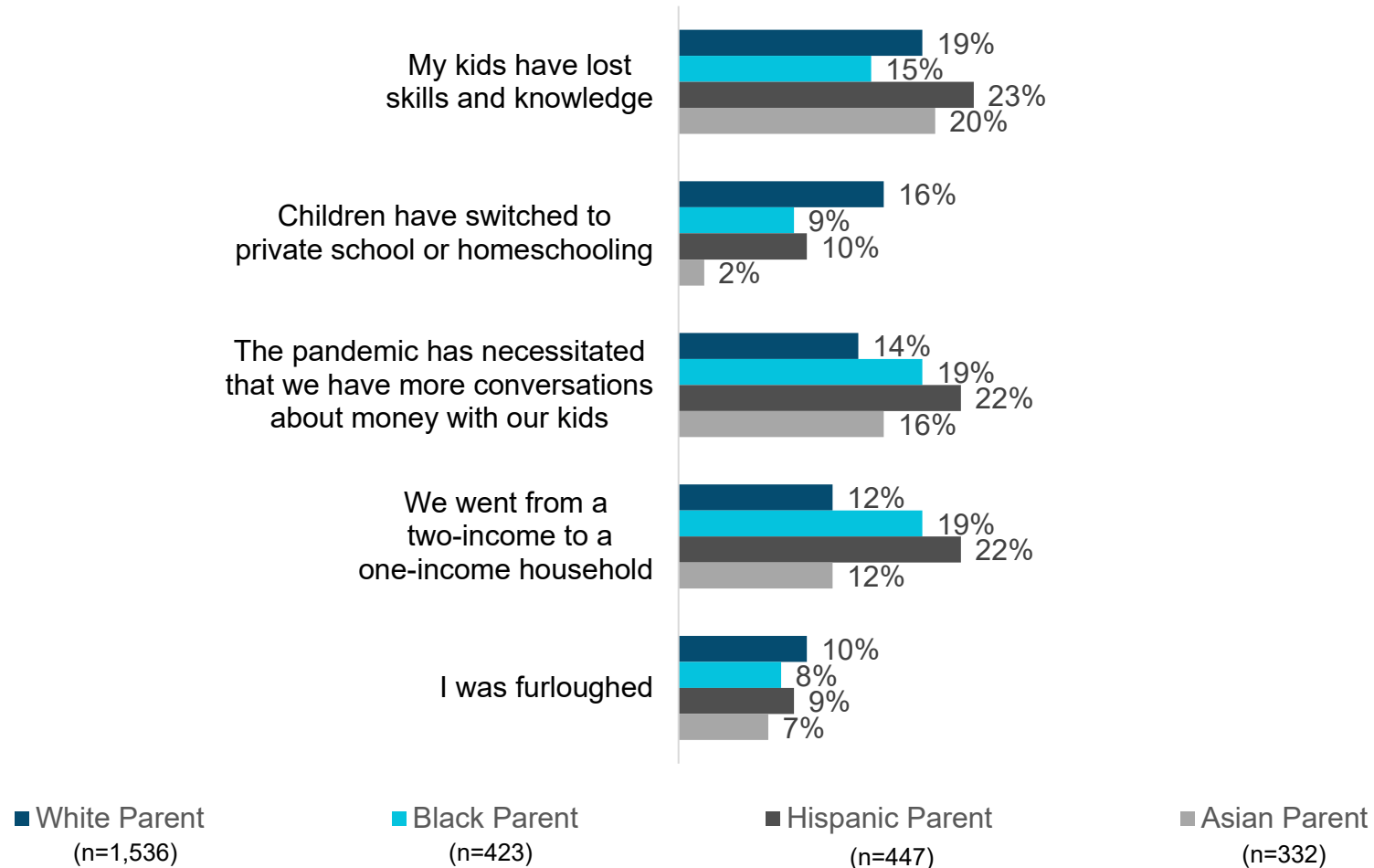
Impact of Pandemic on Family Situation (1 of 3)

Q32. How have you been impacted, if at all, by the pandemic? (Select all that apply.)



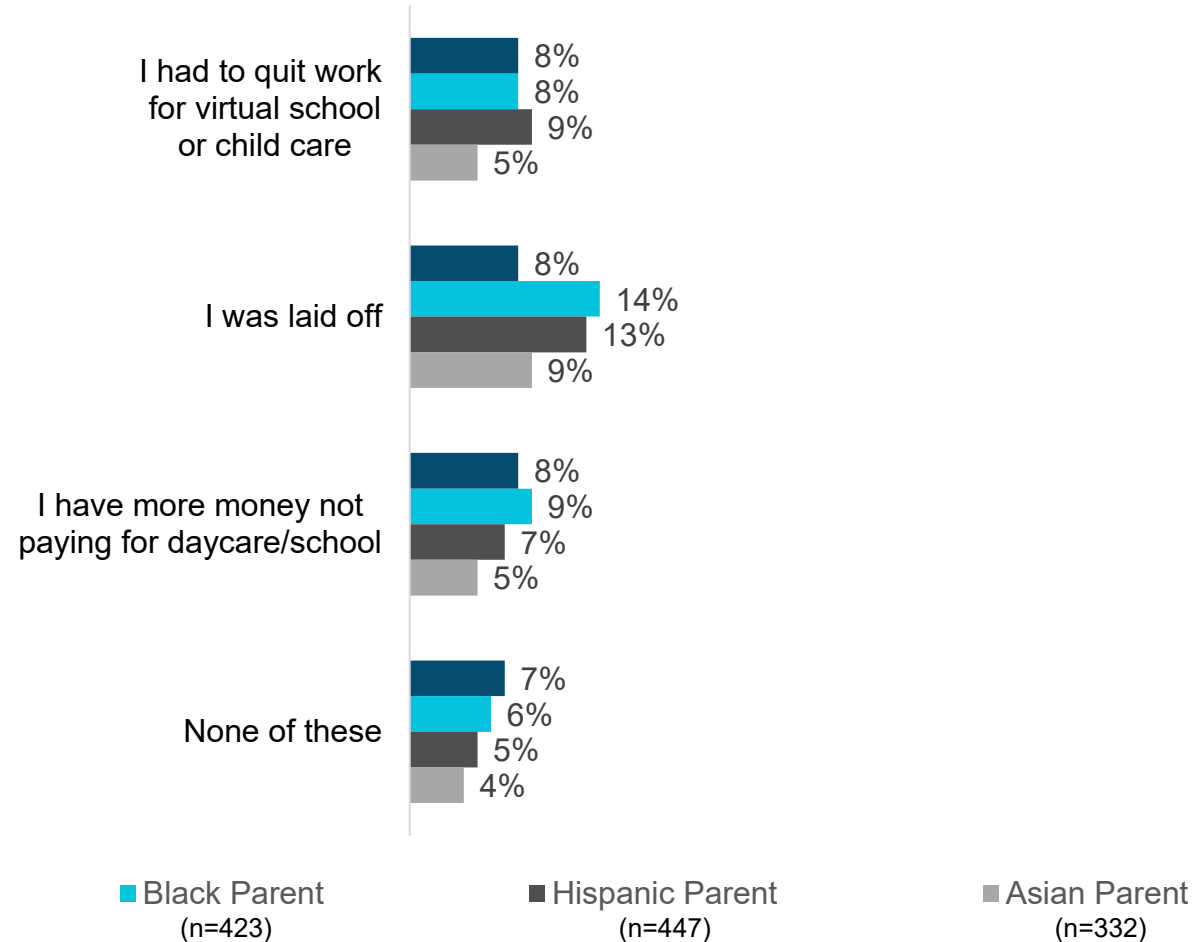
Impact of Pandemic on Family Situation (2 of 3)

Q32. How have you been impacted, if at all, by the pandemic? (Select all that apply.)



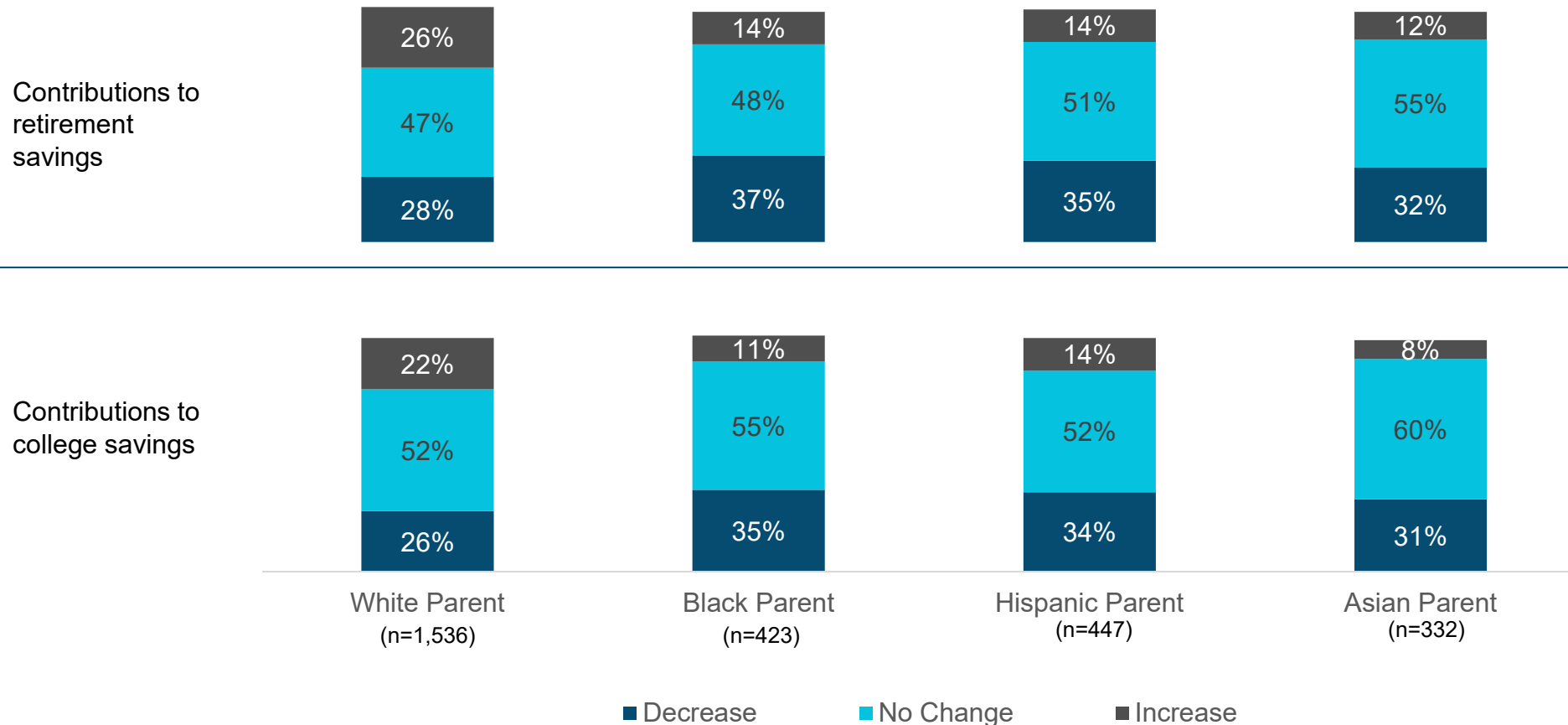
Impact of Pandemic on Family Situation (3 of 3)

Q32. How have you been impacted, if at all, by the pandemic? (Select all that apply.)



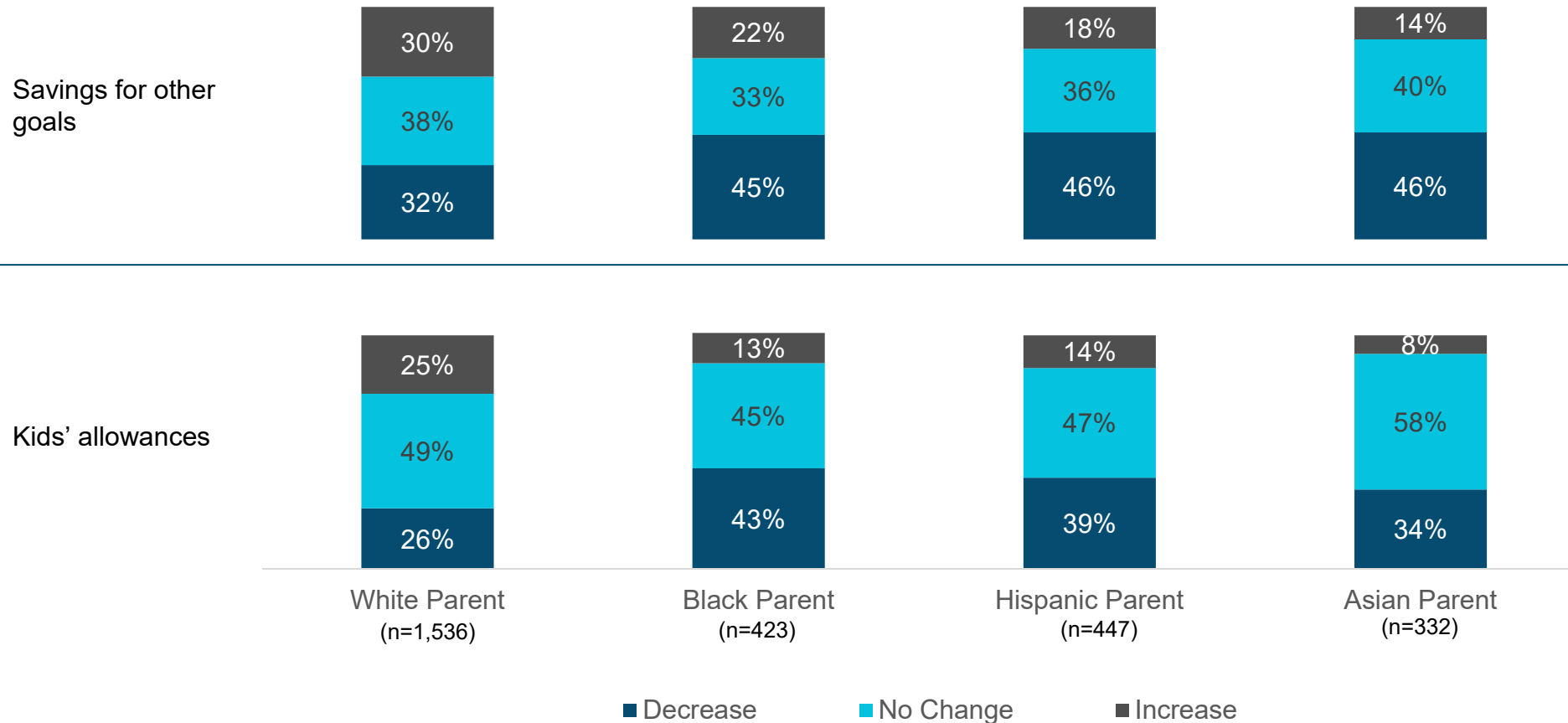
Change in Financial Behavior Due to Pandemic (1 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



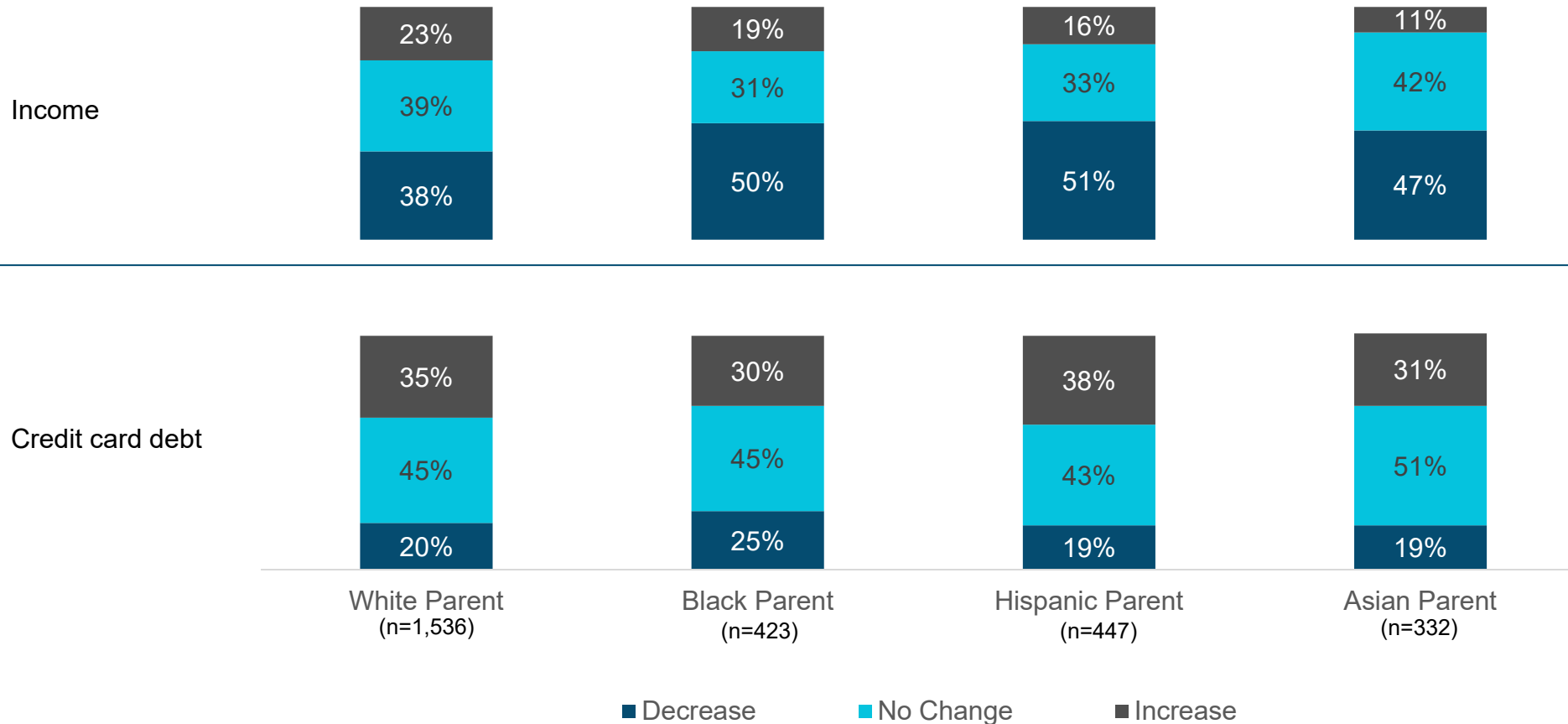
Change in Financial Behavior Due to Pandemic (2 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



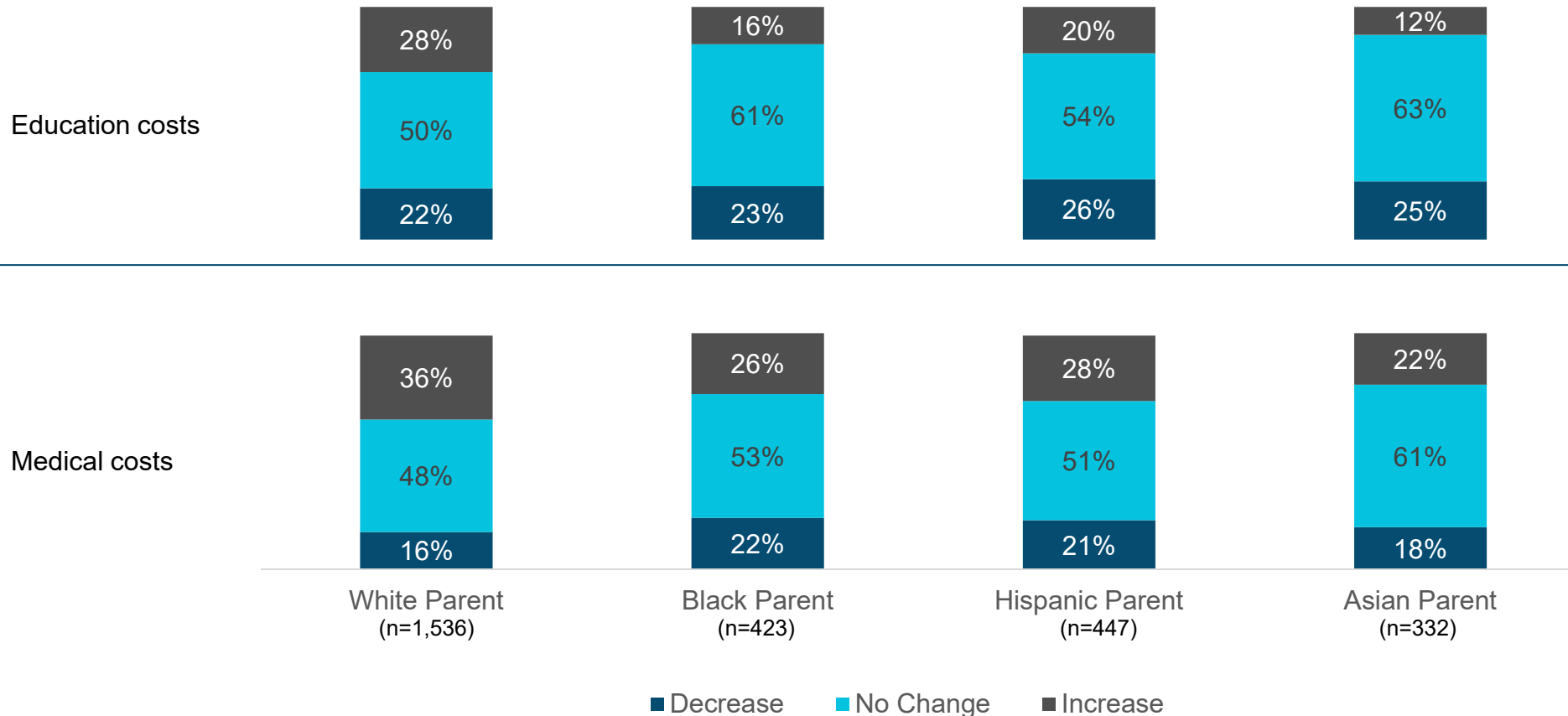
Change in Financial Behavior Due to Pandemic (3 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



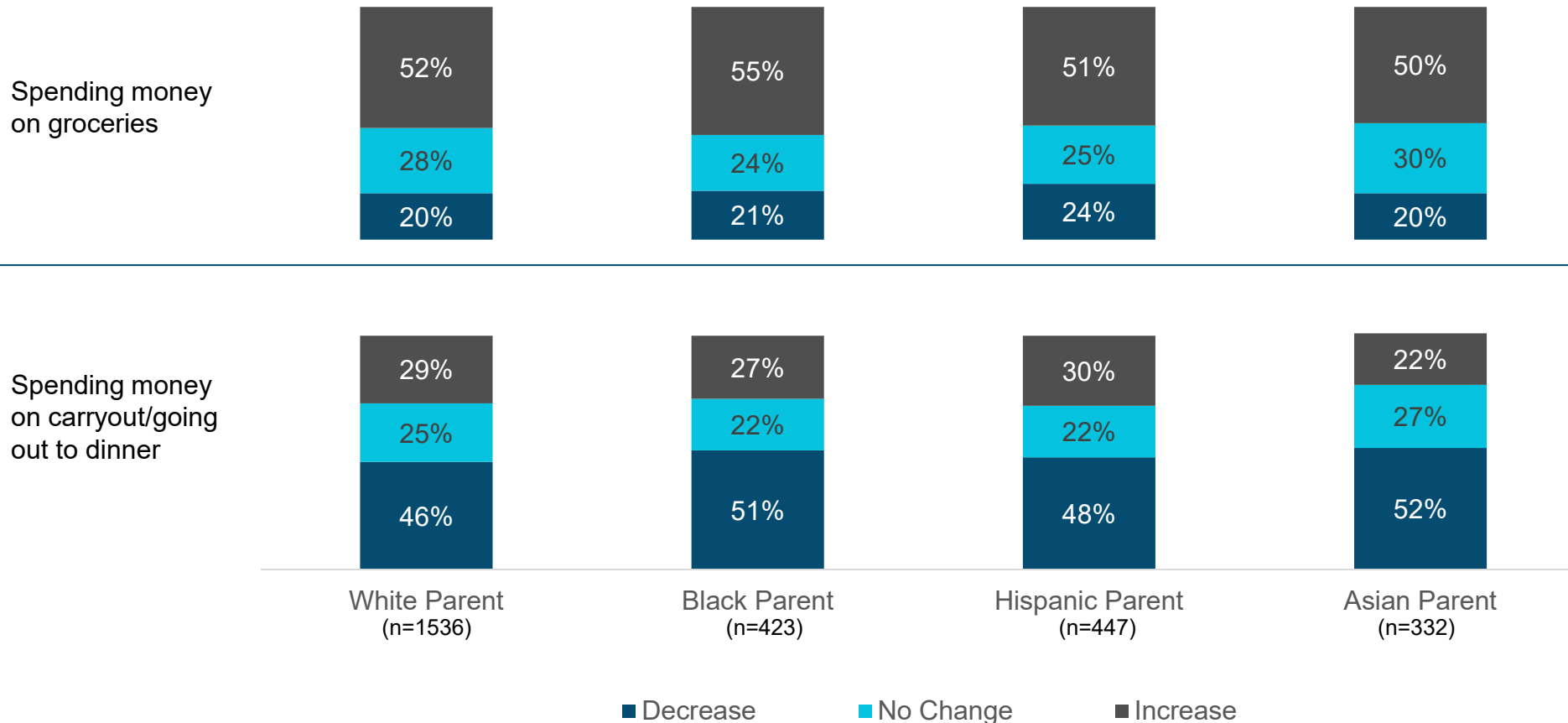
Change in Financial Behavior Due to Pandemic (4 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



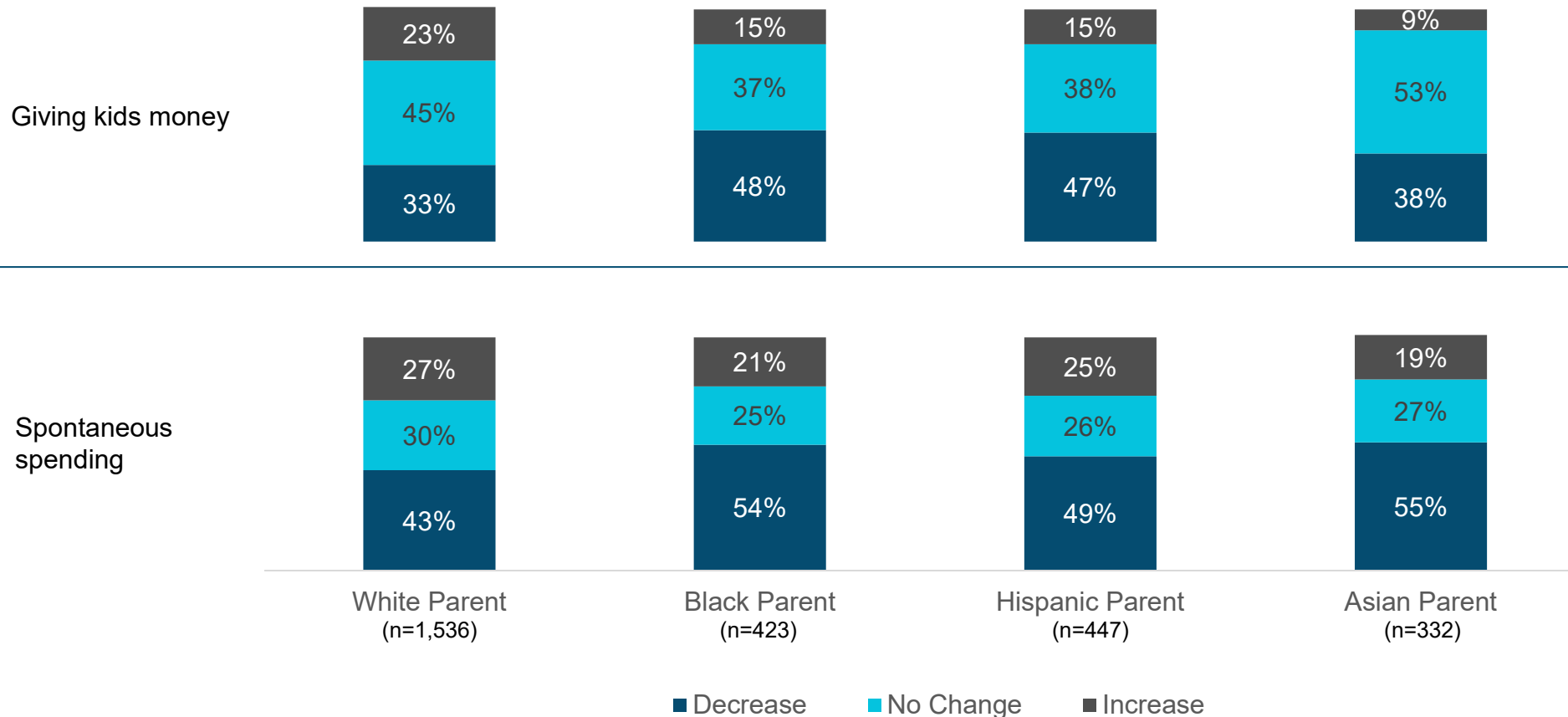
Change in Financial Behavior Due to Pandemic (5 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



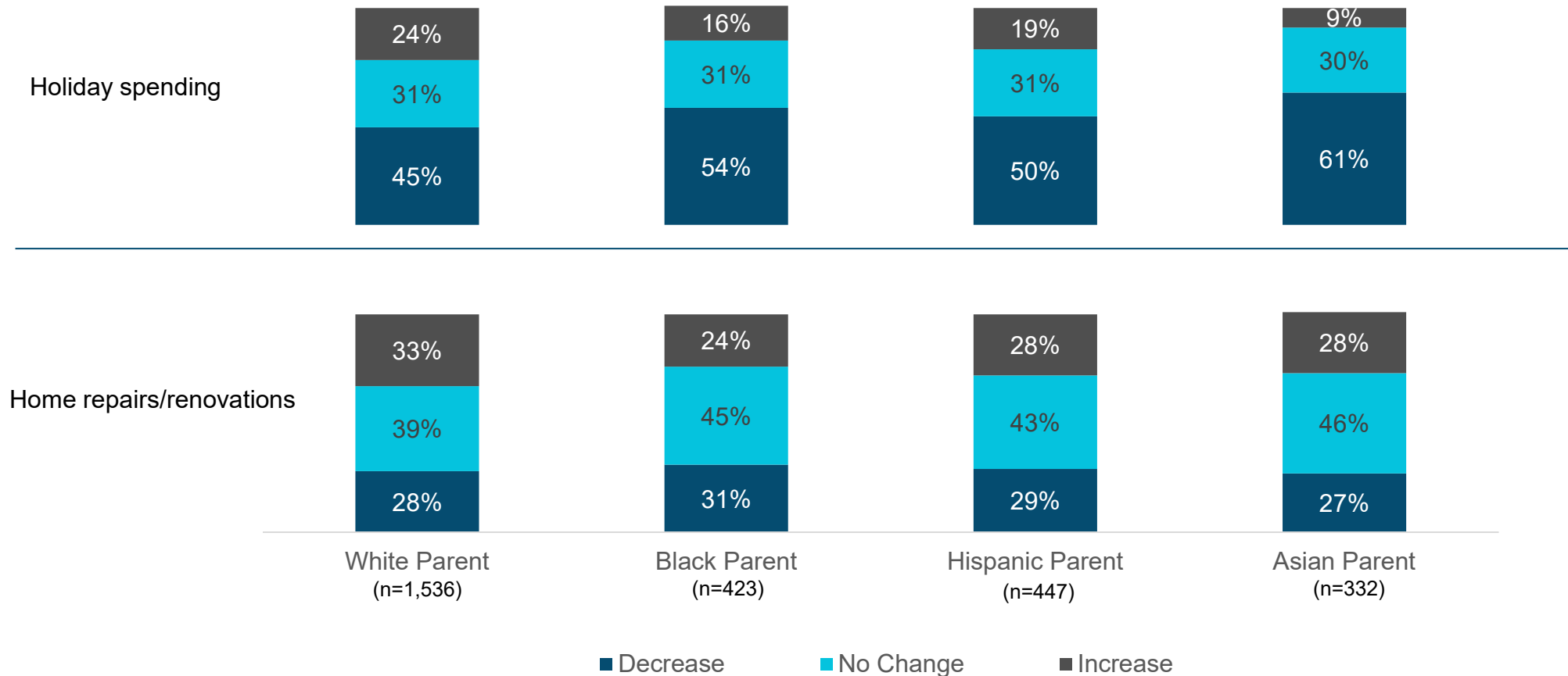
Change in Financial Behavior Due to Pandemic (6 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



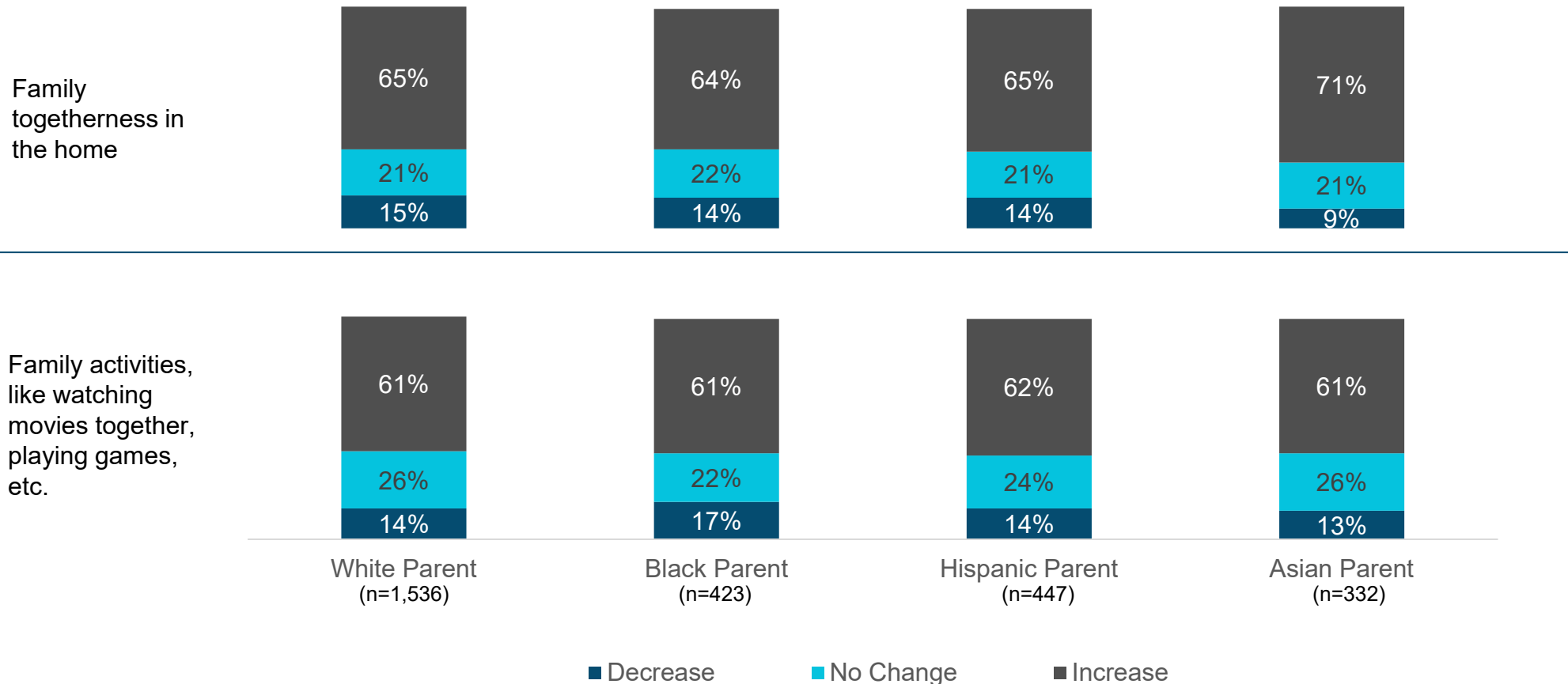
Change in Financial Behavior Due to Pandemic (7 of 7)

Q33. When thinking about your finances and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



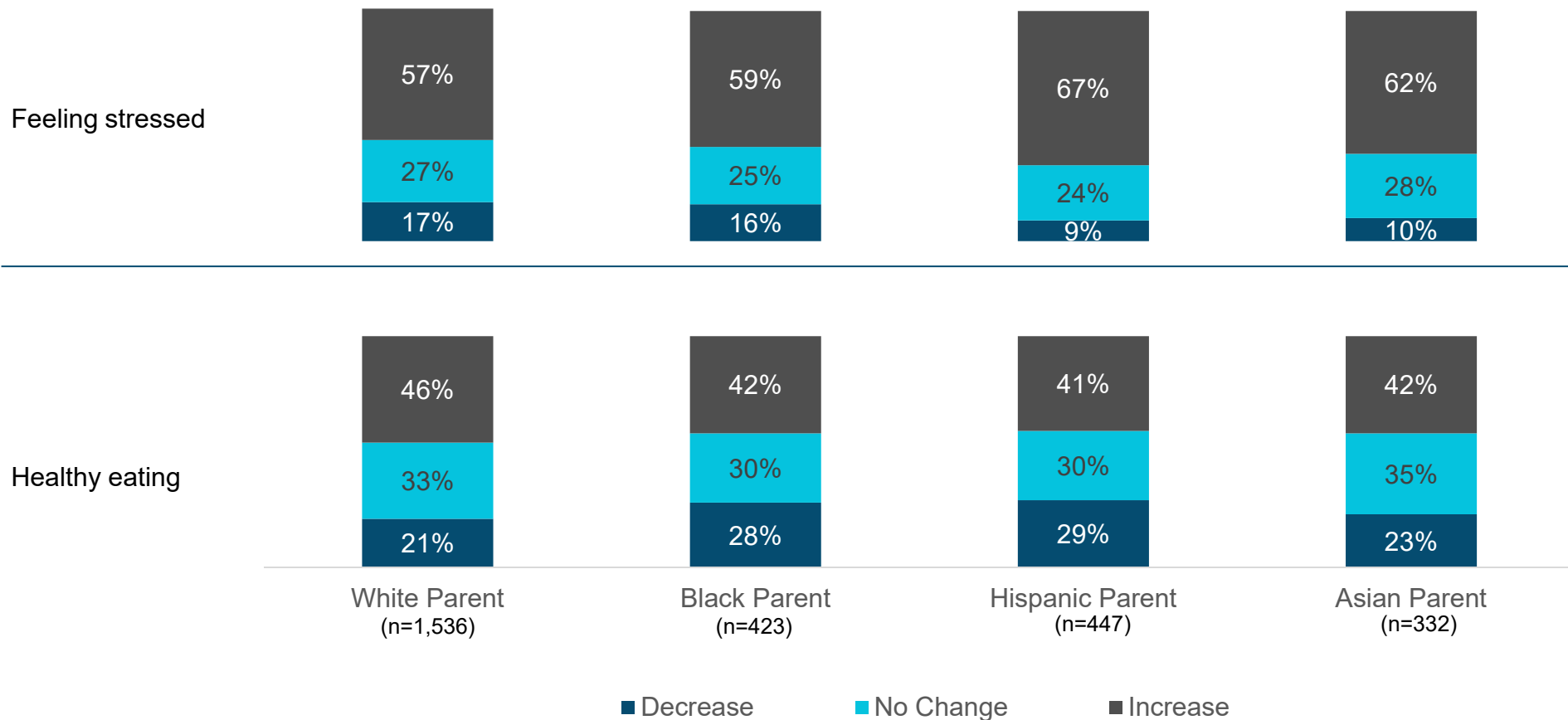
Change in Familial Behavior Due to Pandemic (1 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



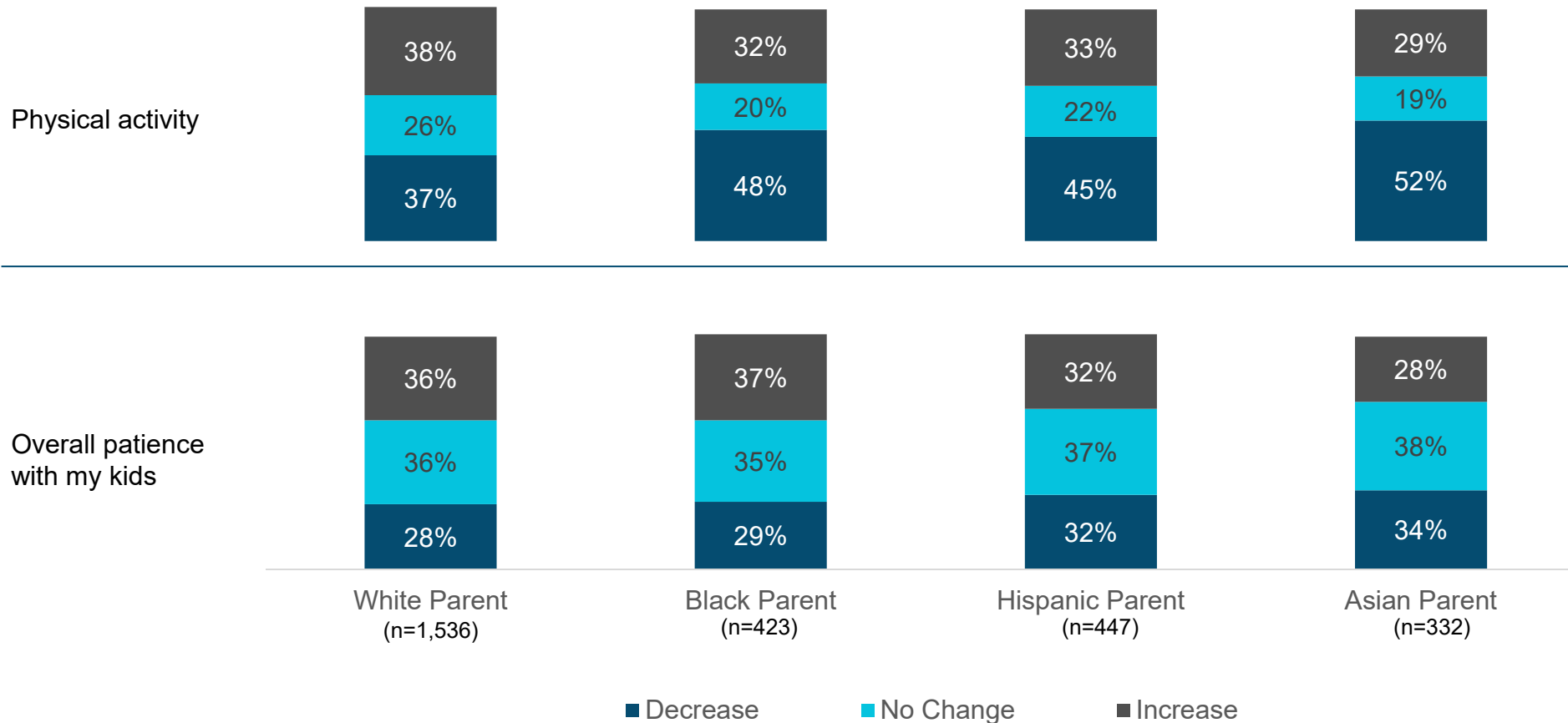
Change in Familial Behavior Due to Pandemic (2 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



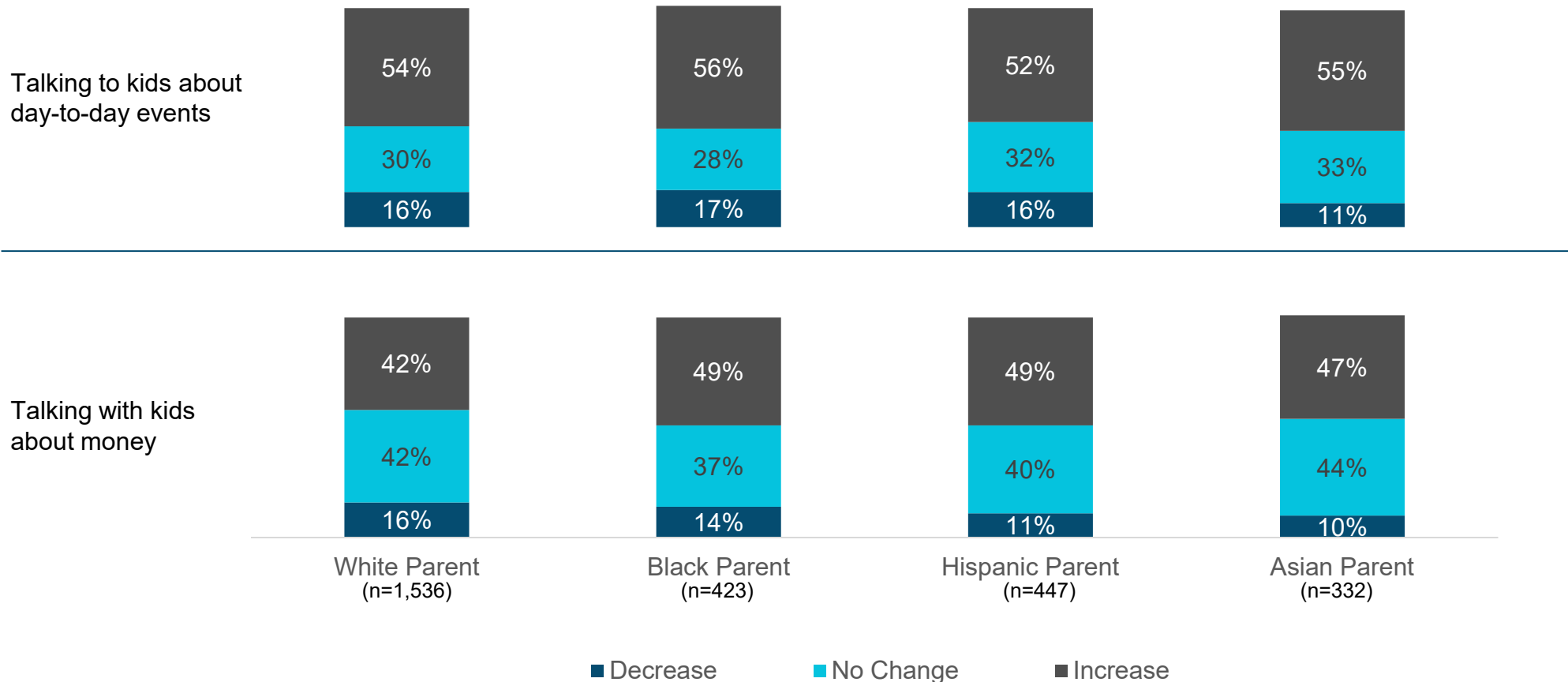
Change in Familial Behavior Due to Pandemic (3 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



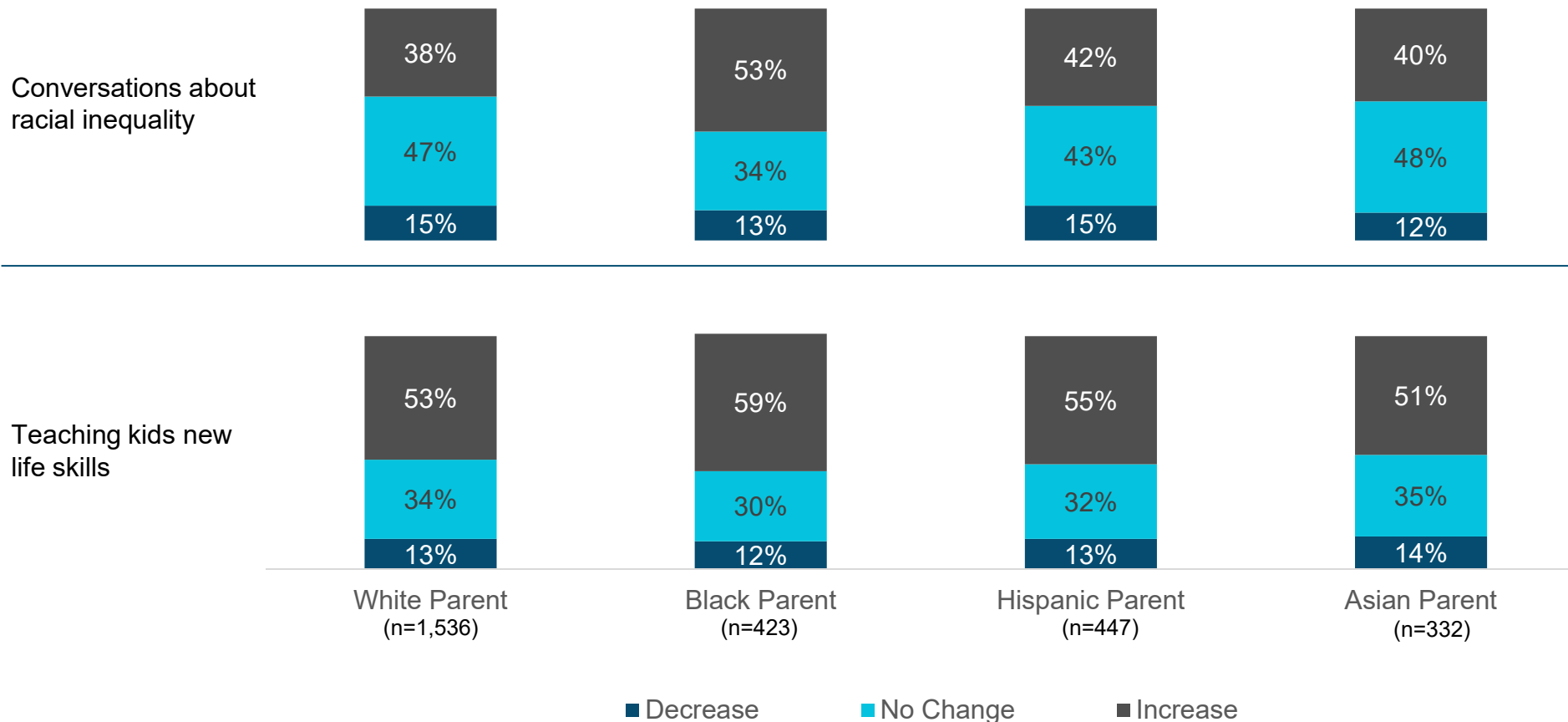
Change in Familial Behavior Due to Pandemic (4 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



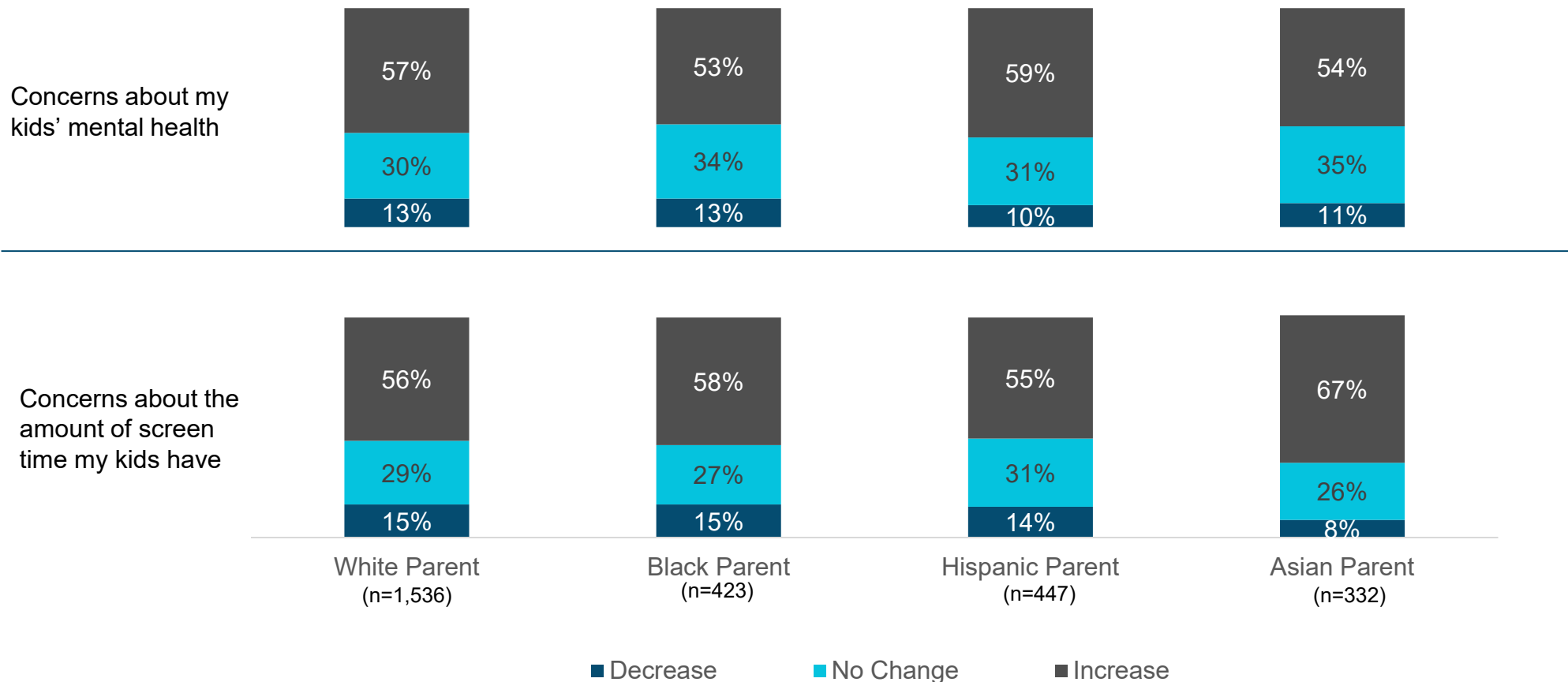
Change in Familial Behavior Due to Pandemic (5 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



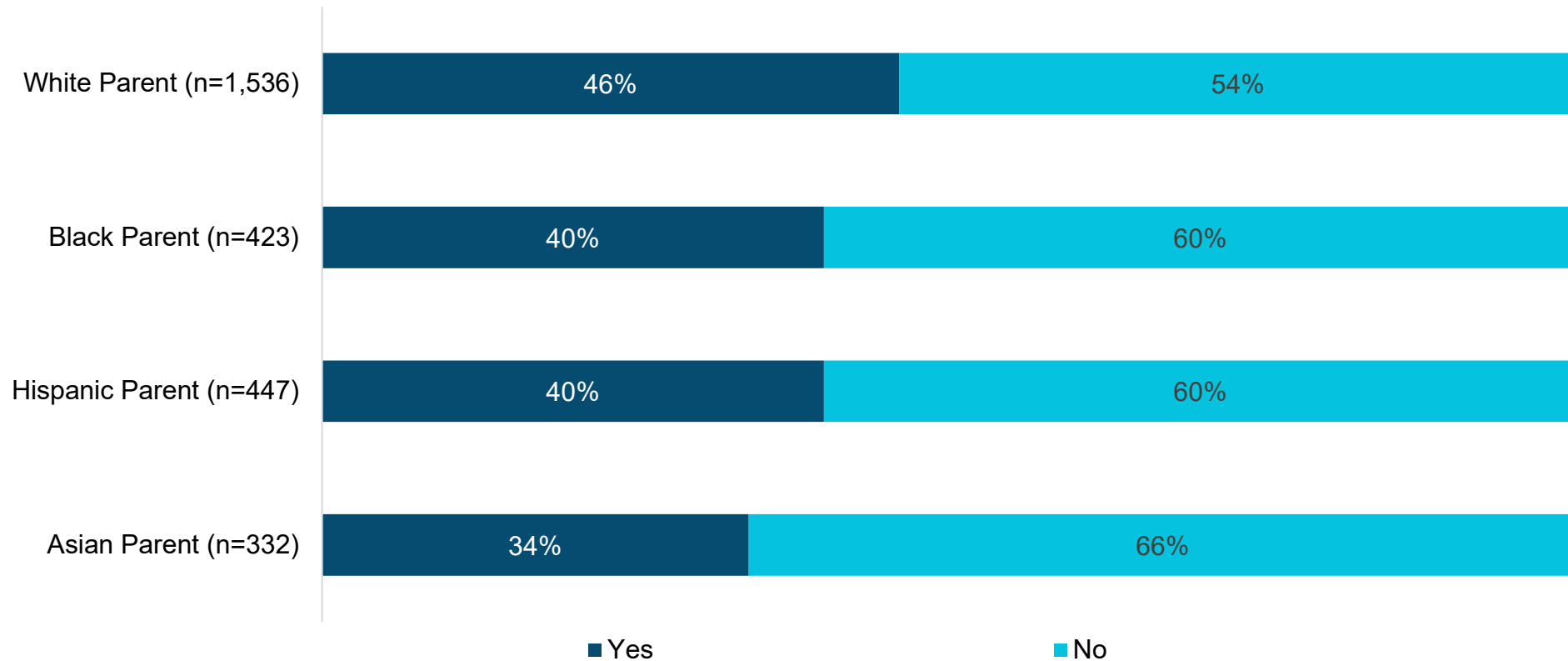
Change in Familial Behavior Due to Pandemic (6 of 6)

Q34. When thinking about your family and the pandemic, please tell us if there was an increase, decrease, or no change for the following:



College Perceptions Changed Due to Pandemic

Q36. Has your perception of college for your child changed at all due to the pandemic?





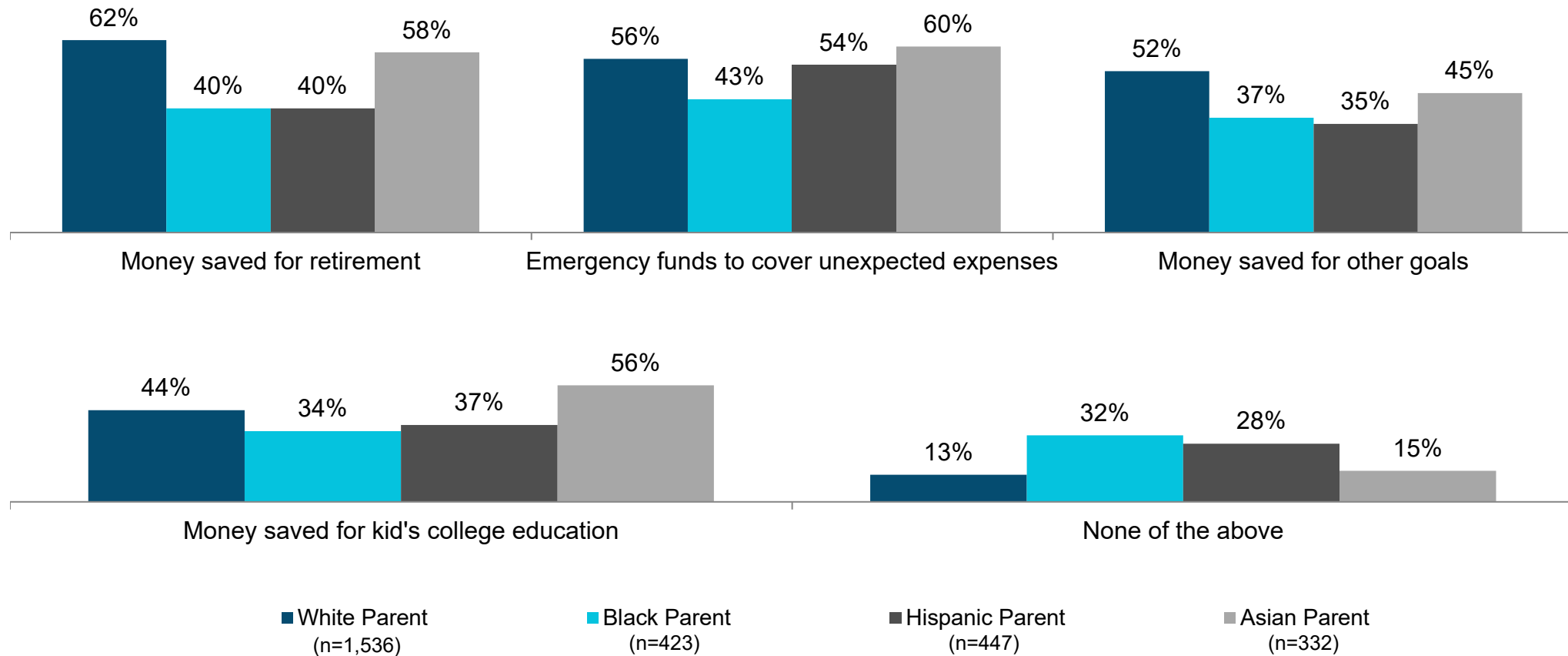
HOUSEHOLD FINANCIAL HABITS: Savings and Retirement

(By Parents' Race/Ethnicity)

Types of Savings

(asked of all respondents)

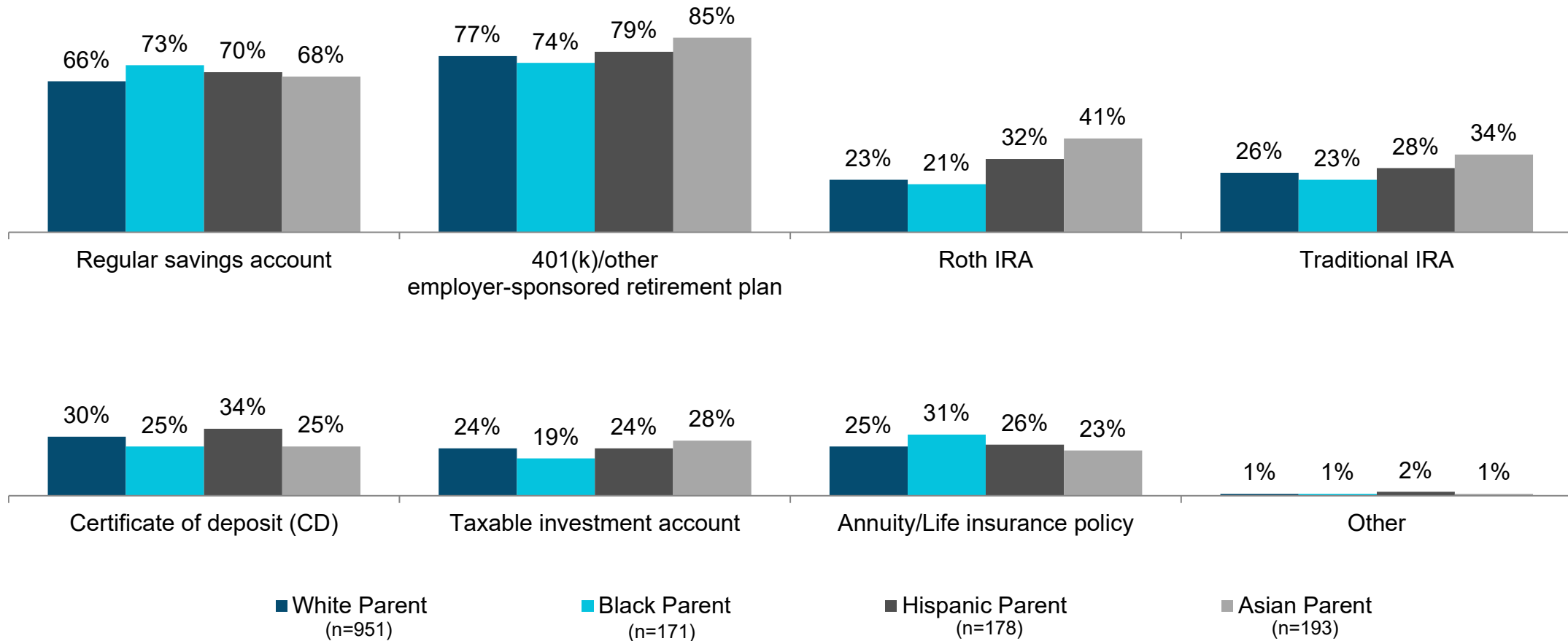
Q18. Which of the following do you have? (Select all that apply.)



Types of Retirement Accounts

(asked only of respondents who have money saved for retirement)

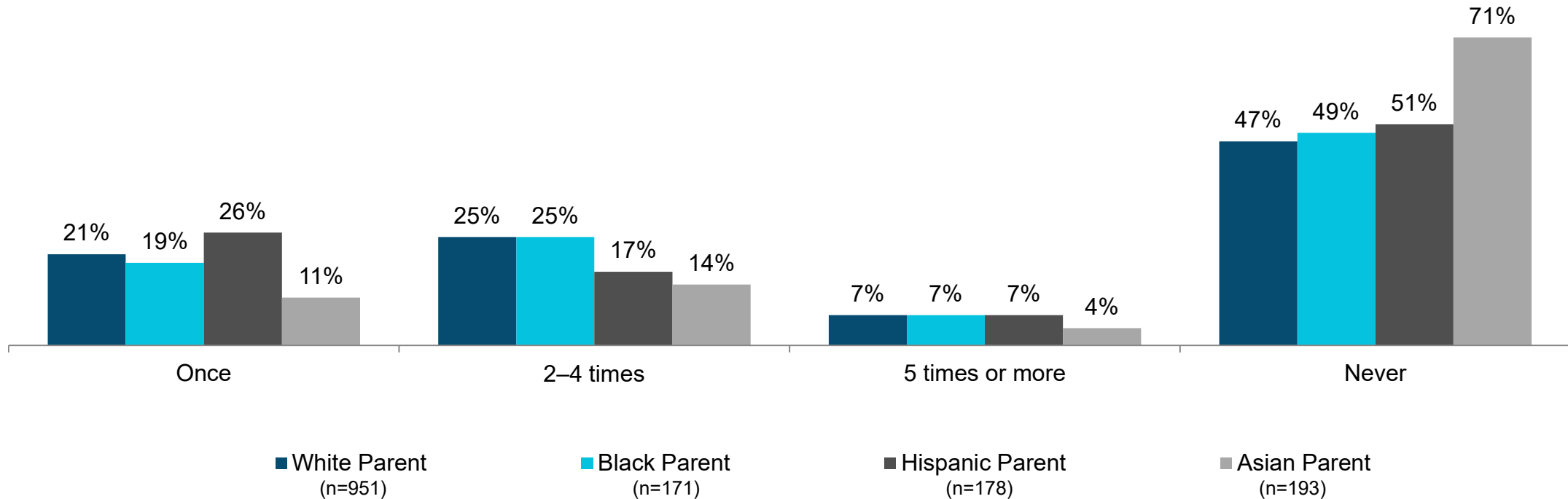
Q19. What types of accounts do you have for retirement? (Select all that apply.)



Using Retirement Funds for Other Expenses

(asked only of respondents who have money saved for retirement)

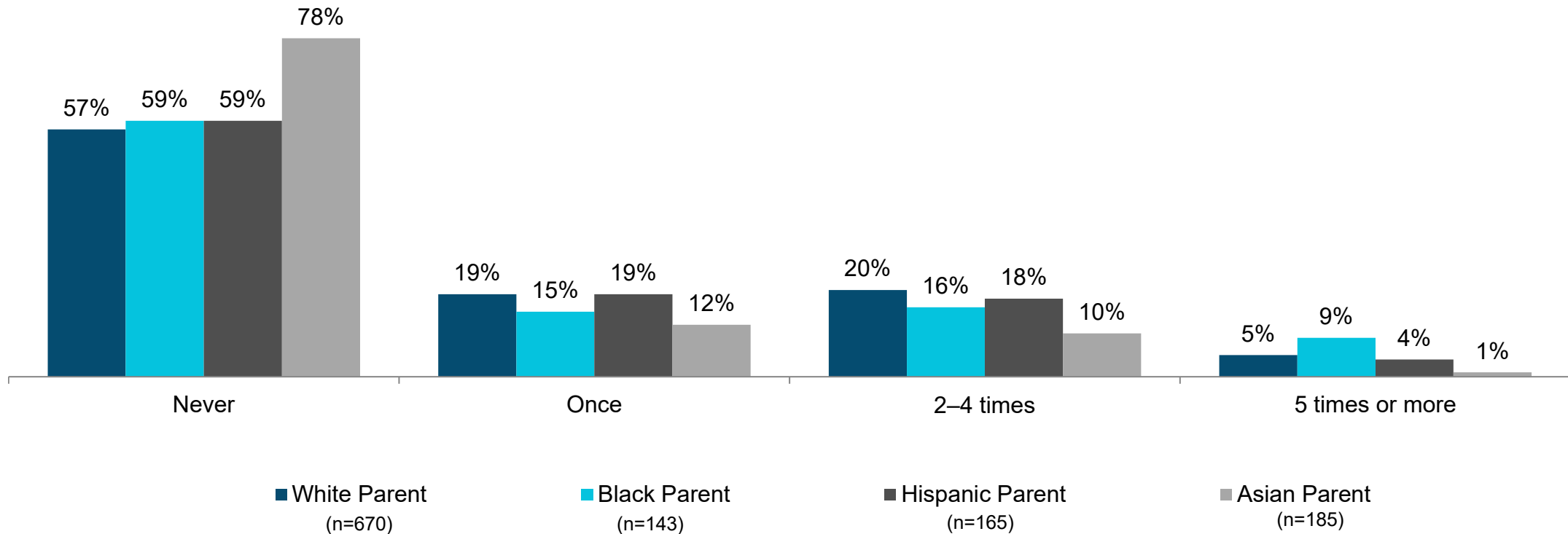
Q21. In the past year, how many times have you taken money, not intended for retirement living expenses, out of accounts that are designated for your retirement?



Using College Funds for Other Expenses

(asked only of respondents who have money saved for kids' college)

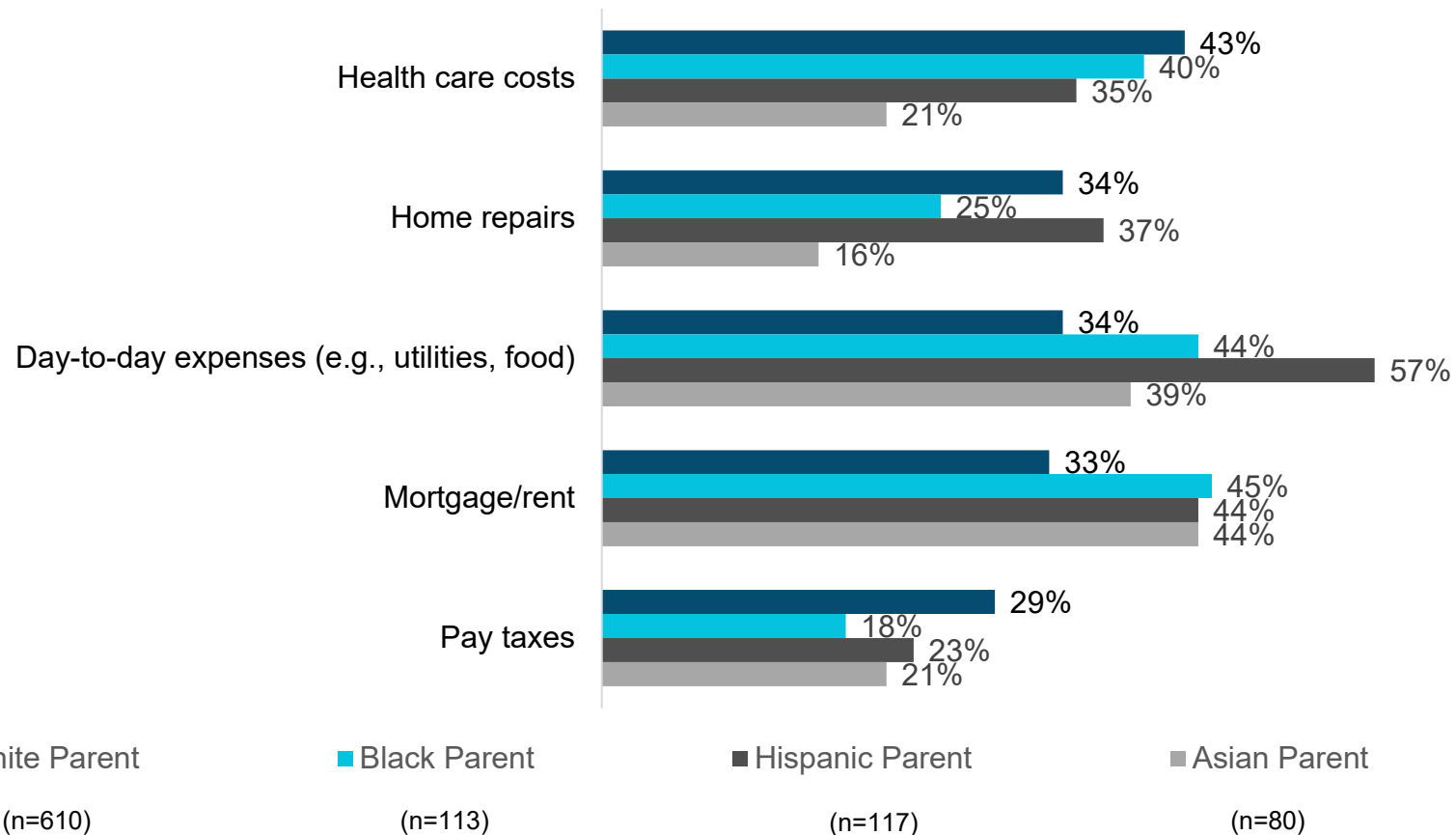
Q23. In the past year, how many times have you taken money not intended for educational expenses out of accounts that are designated for your child's college education?



Expenses Covered With Retirement/College Funds (1 of 2)

(asked only of respondents who have taken out college funds one or more times)

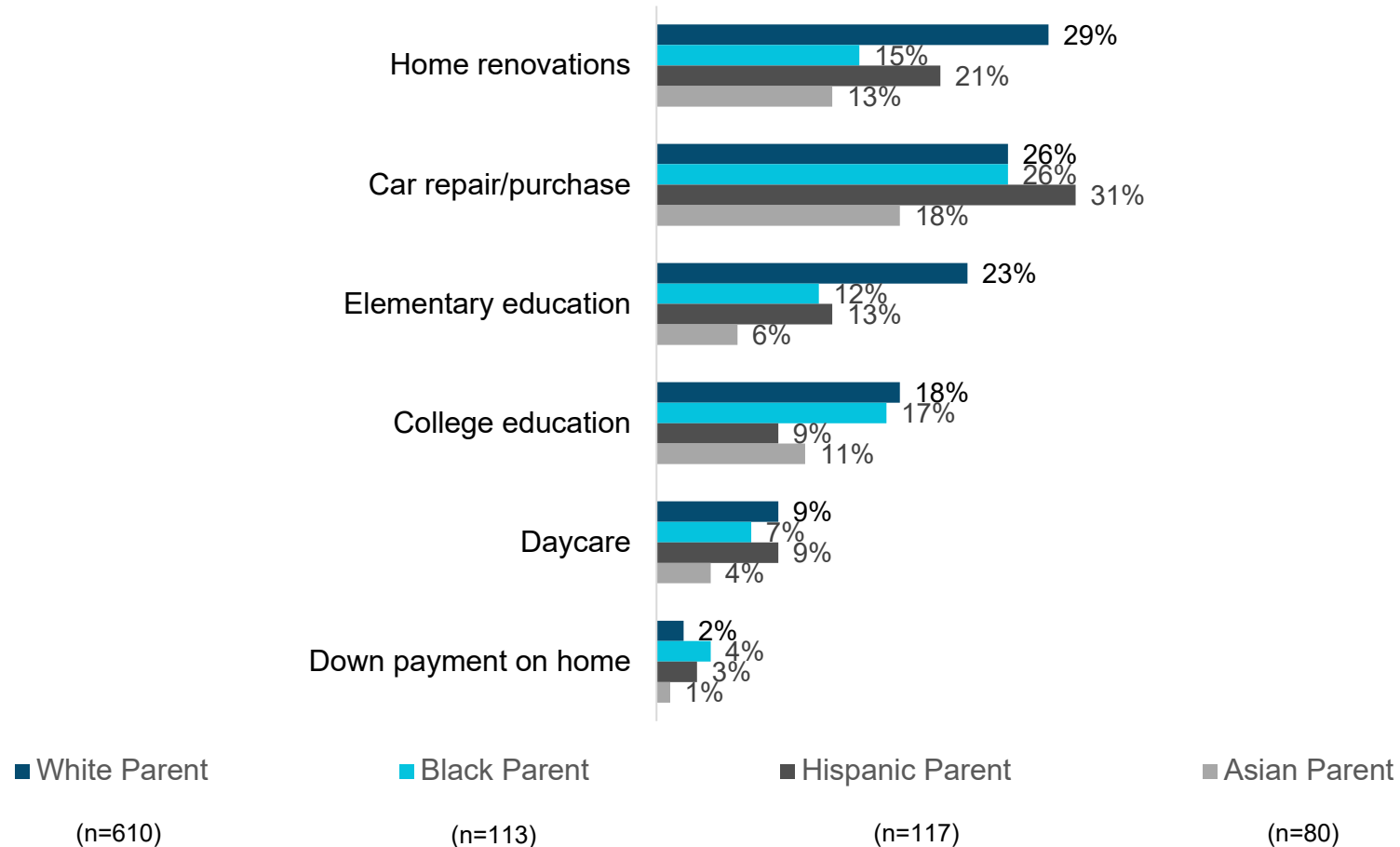
Q24. What things have you paid for with the money taken from retirement or child's college savings since the pandemic started? (Select all that apply.)



Expenses Covered With Retirement/College Funds (2 of 2)

(asked only of respondents who have taken out college funds one or more times)

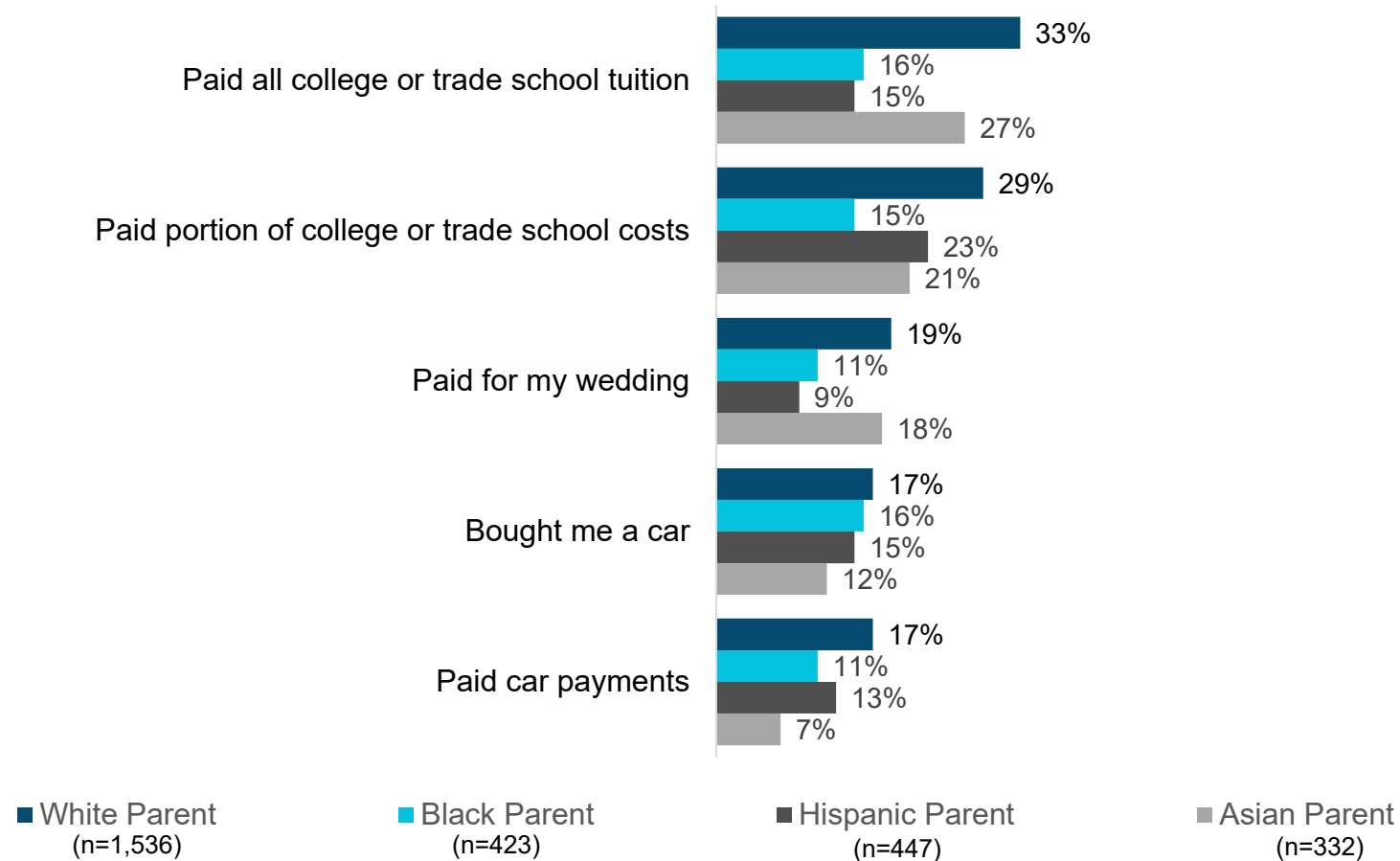
Q24. What things have you paid for with the money taken from retirement or child's college savings since the pandemic started? (Select all that apply.)



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey Base: Have used retirement/college money 1+ times or more

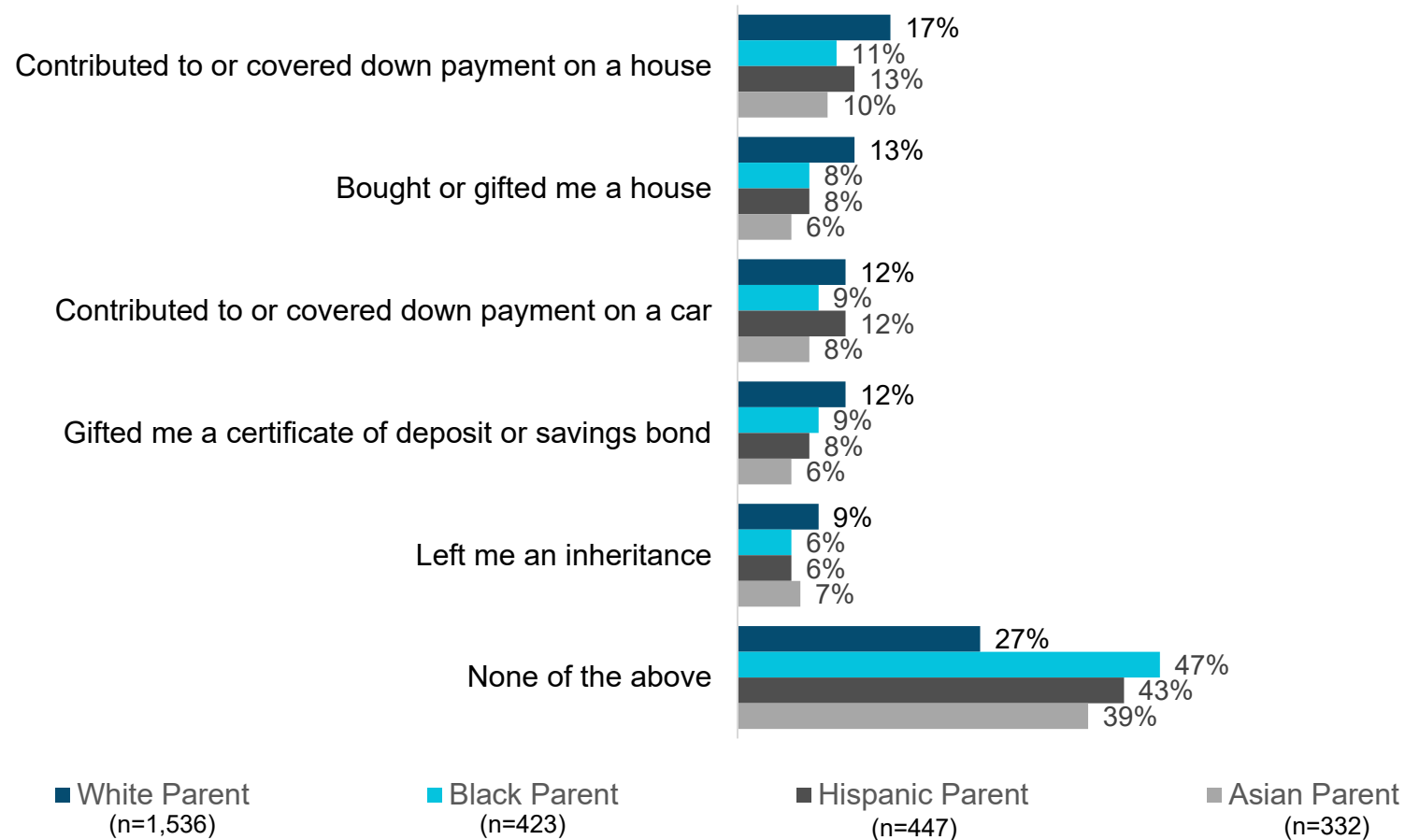
Financial Support Received From Family (1 of 2)

Q59. What financial support, if any, did you receive from your parents/grandparents? (Select all that apply.)



Financial Support Received From Family (2 of 2)

Q59. What financial support, if any, did you receive from your parents/grandparents? (Select all that apply.)





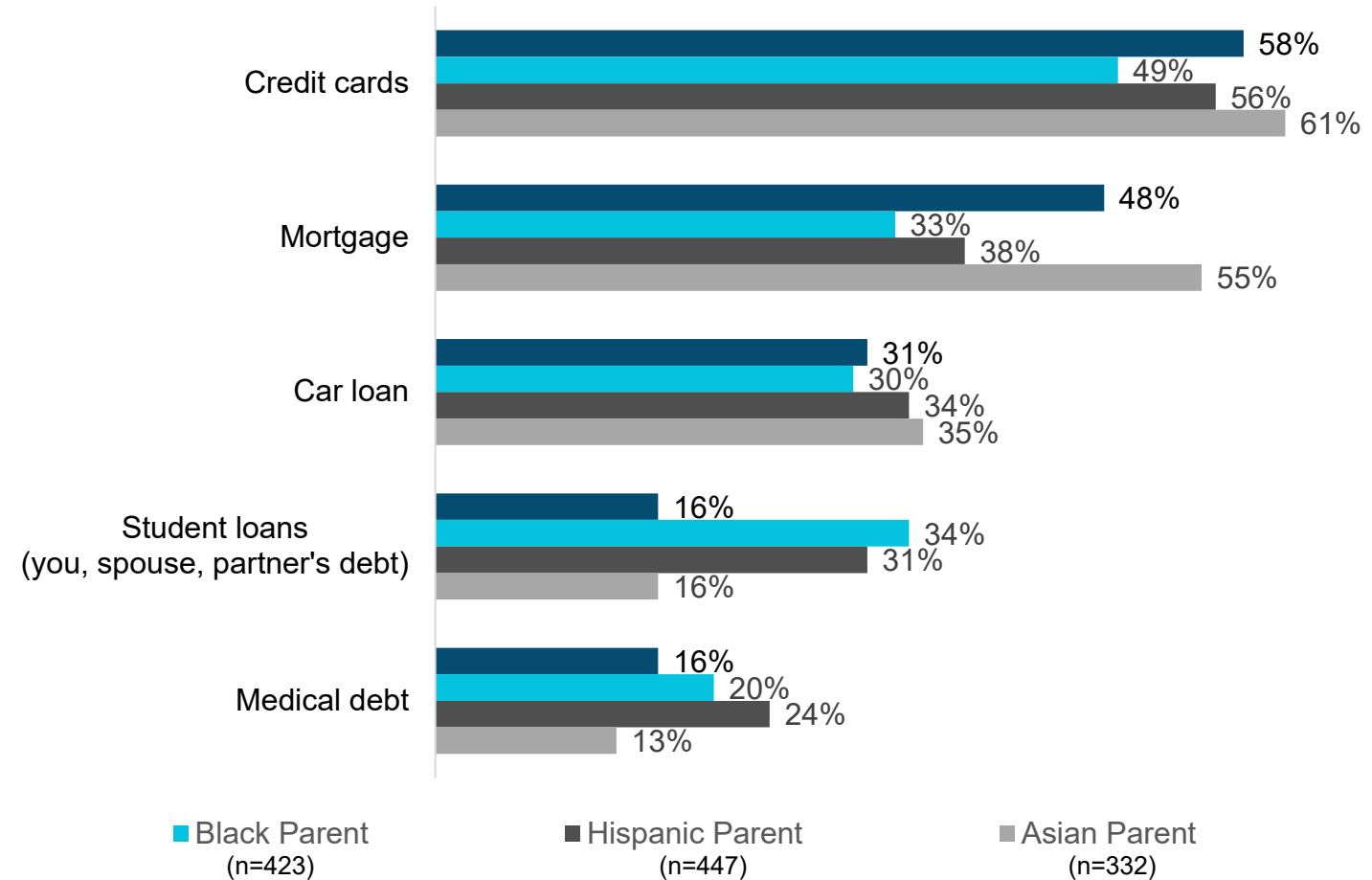
HOUSEHOLD FINANCES: Attitudes and Debts

(By Parents' Race/Ethnicity)

Types of Debt (1 of 2)

(asked of all respondents)

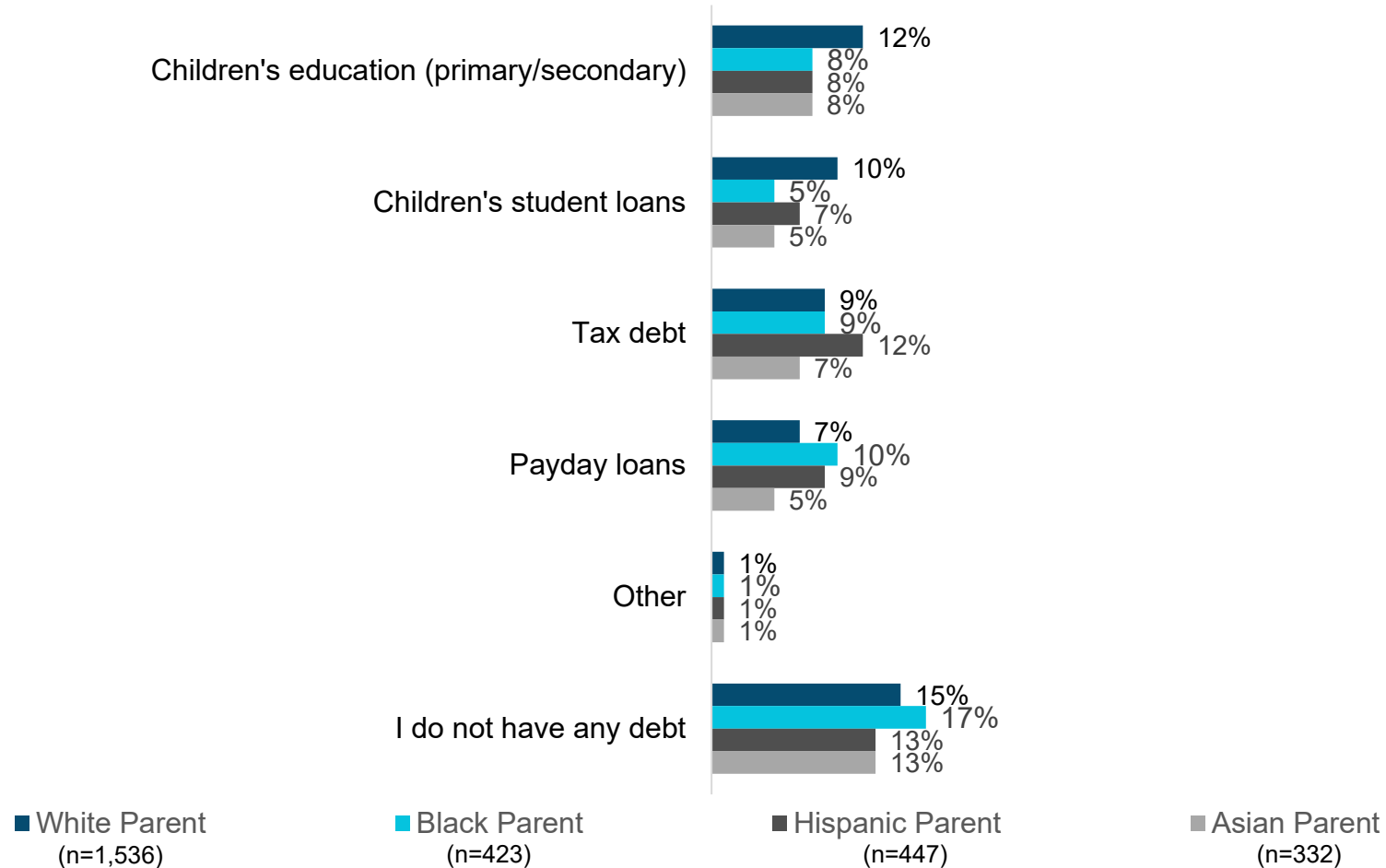
Q28. Which of the following types of debt do you have? (Select all that apply.)



Types of Debt (2 of 2)

(asked of all respondents)

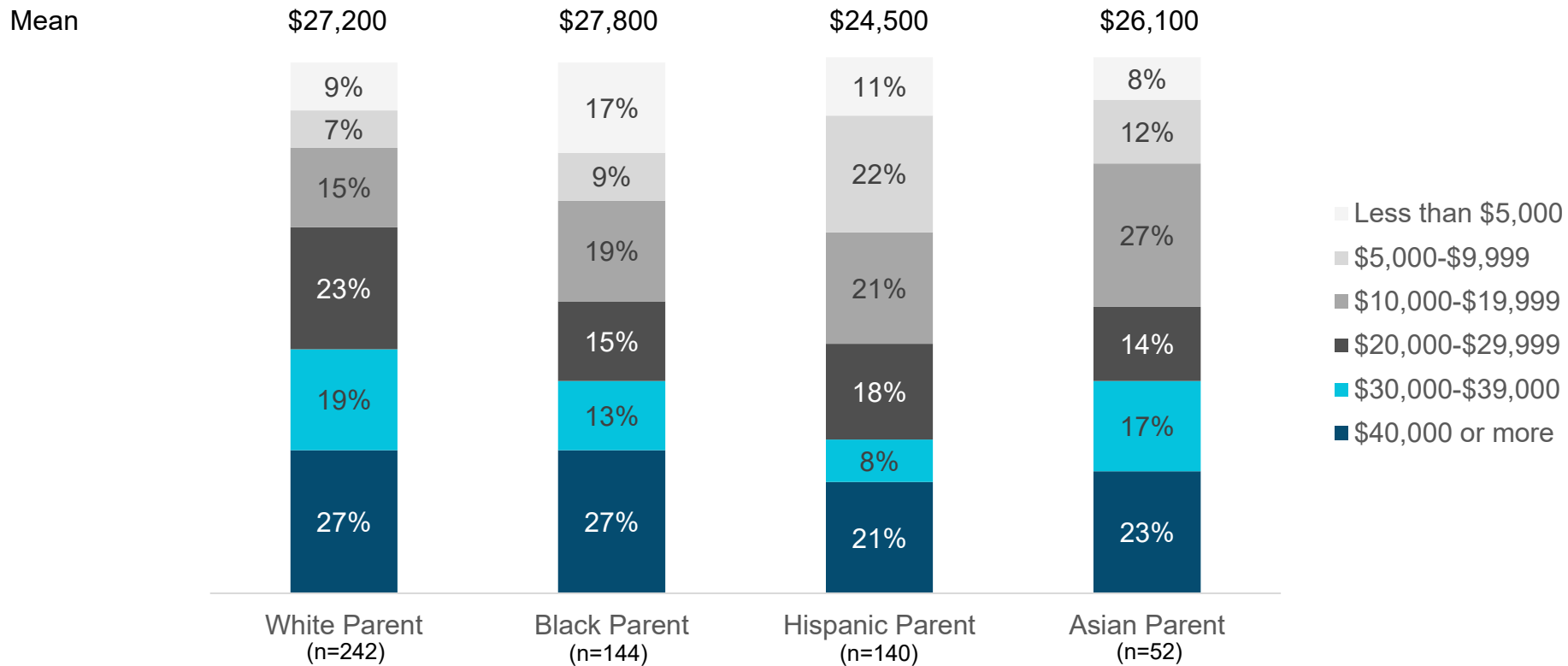
Q28. Which of the following types of debt do you have? (Select all that apply.)



Balance on Student Loans

(asked only of respondents who indicated in Q28 that they have student loans)

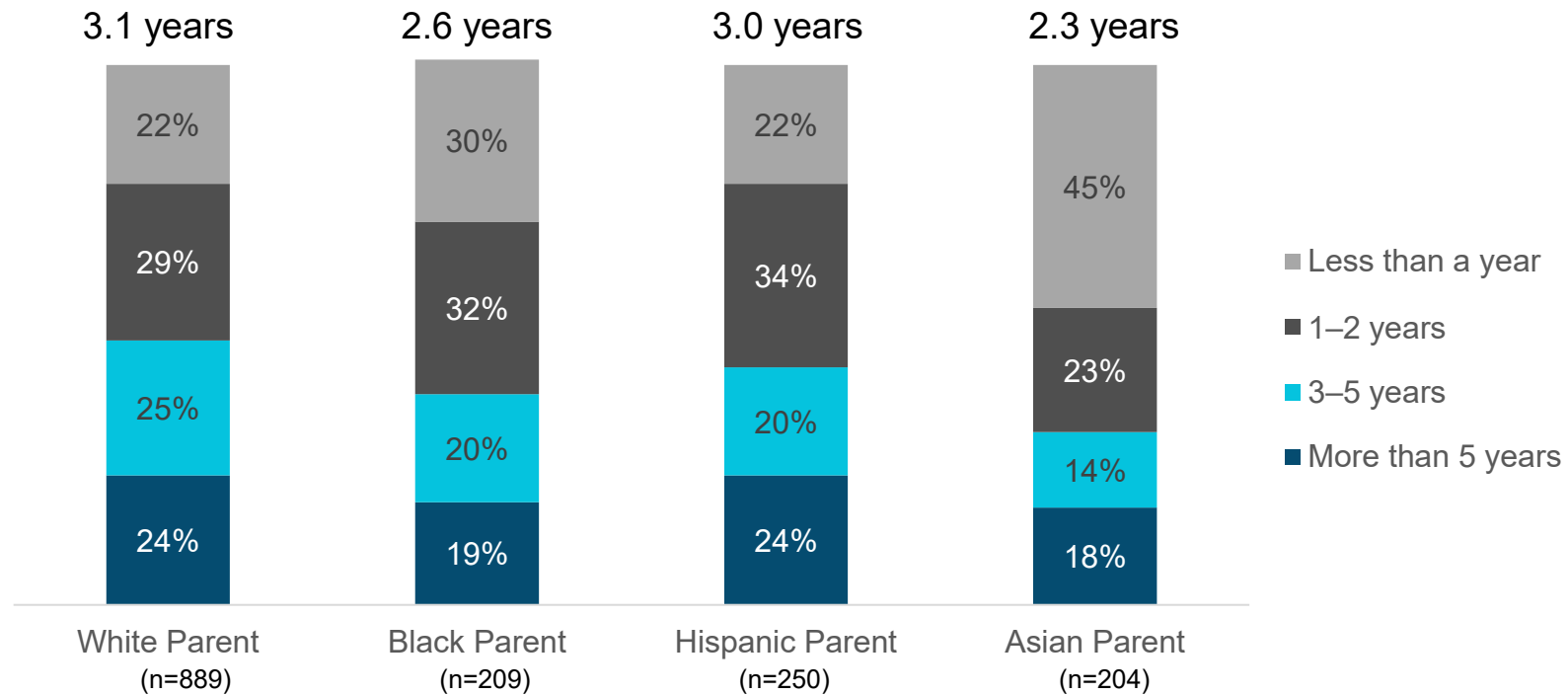
Q29. What is the approximate balance (the amount you still owe) on your student loans (from your spouse/partner's education)?



Length of Time Carrying Balance on Credit Cards

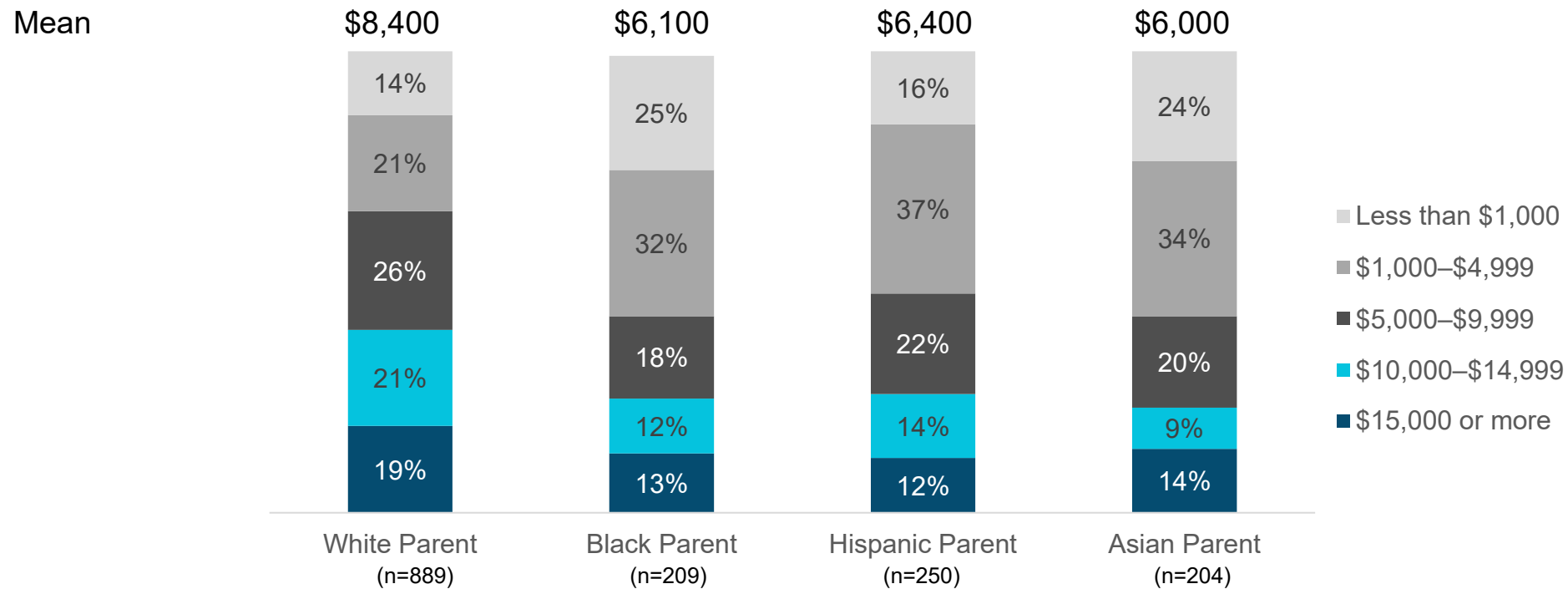
Q30. How long have you been carrying a balance on your credit card?

Mean



Amount of Balance on Credit Cards

Q31. What is the approximate balance (the amount you still owe) on all of your credit cards right now?



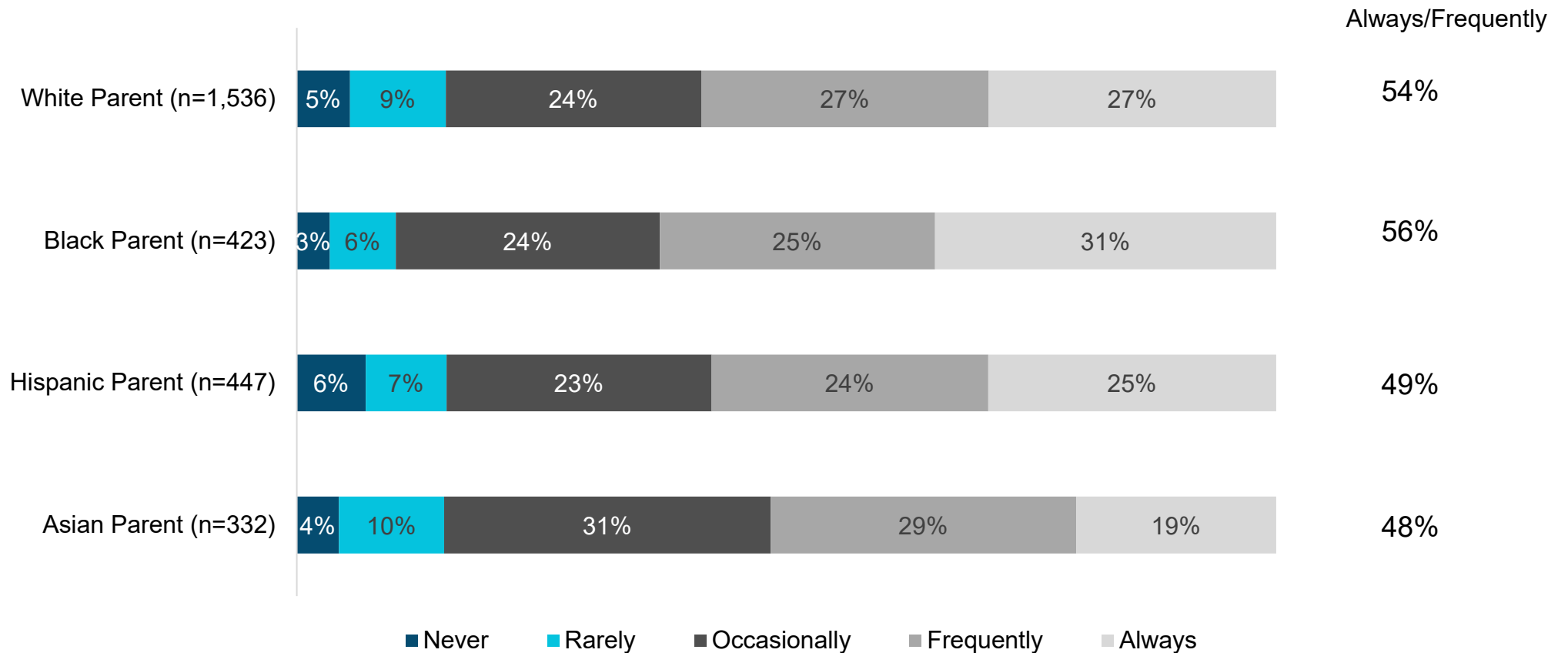


HOUSEHOLD FINANCES: Perceptions and Conversations With Kids

(By Parents' Race/Ethnicity)

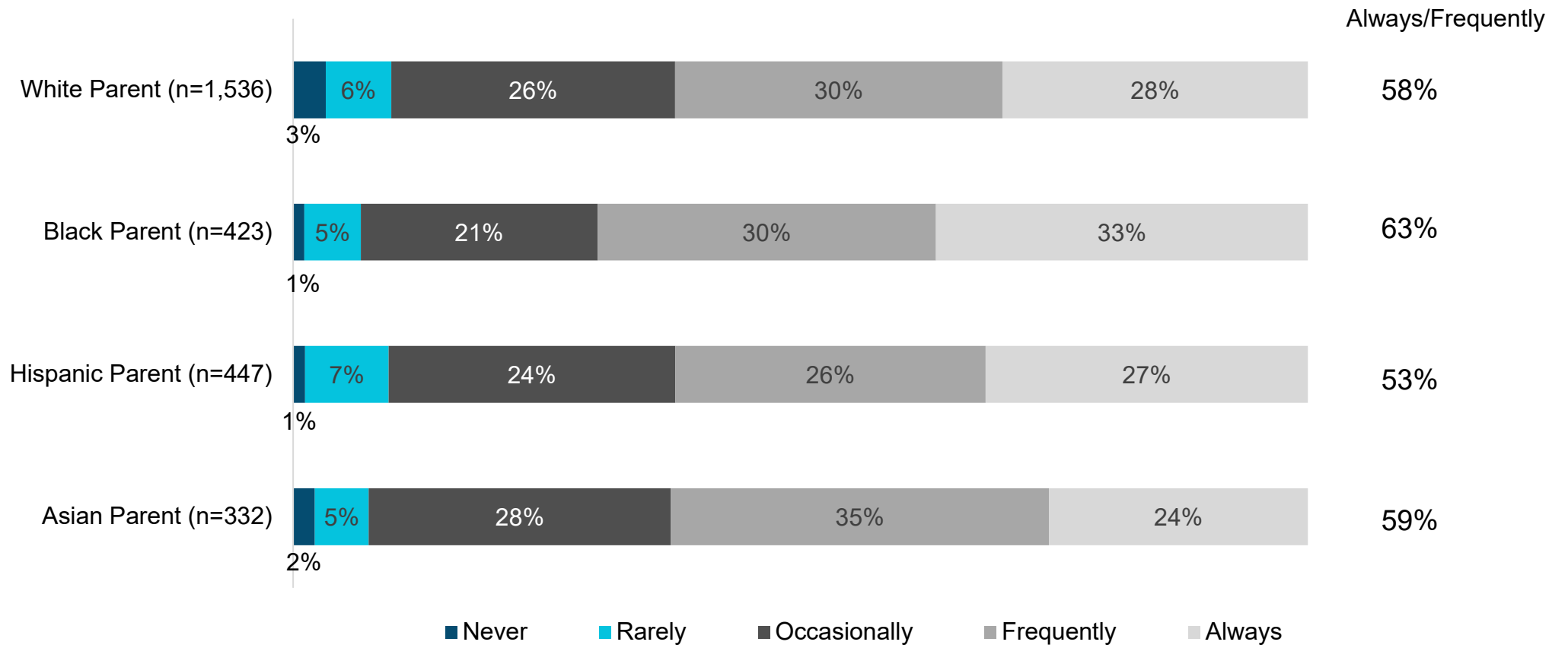
Frequency of Having Conversations With Children (1 of 5)

Q38. How often, if at all, are you having conversations with your children about saving money for emergencies?



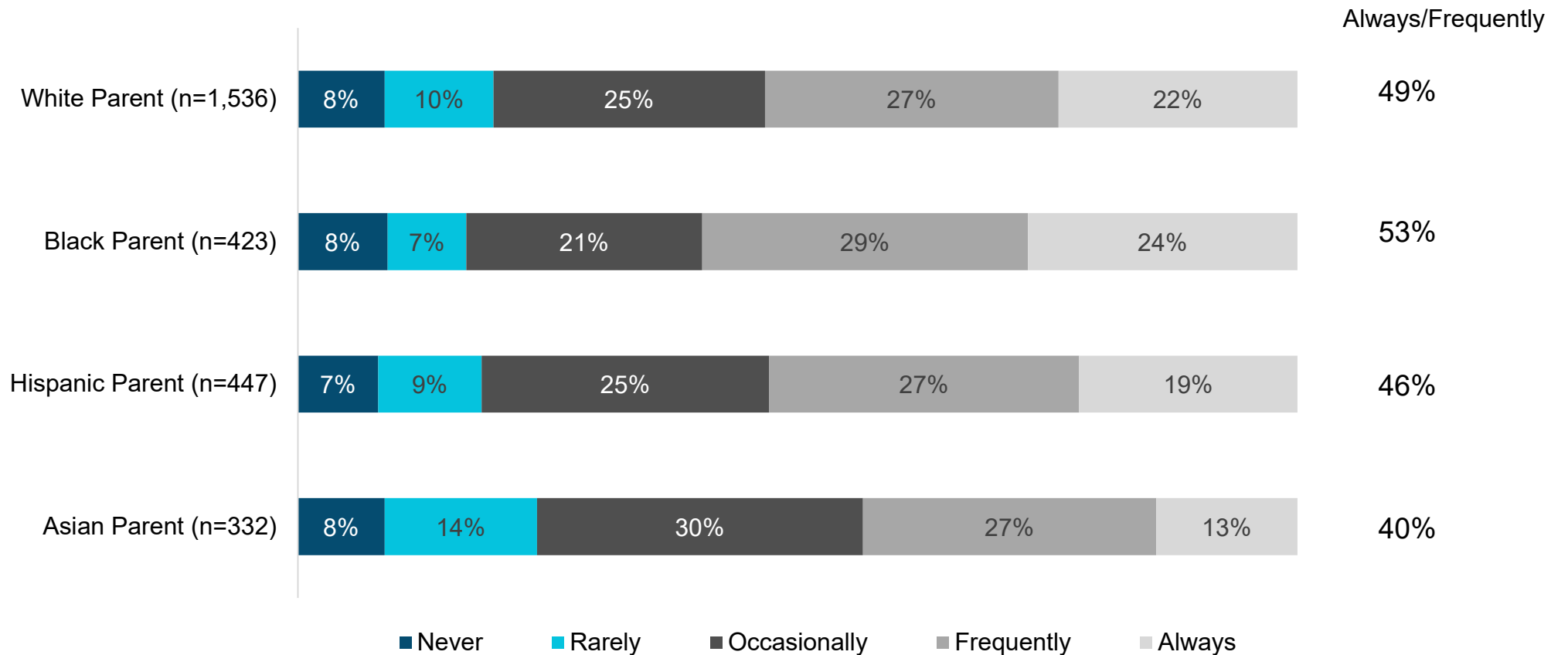
Frequency of Having Conversations With Children (2 of 5)

Q38. How often, if at all, are you having conversations with your children about saving money in general?



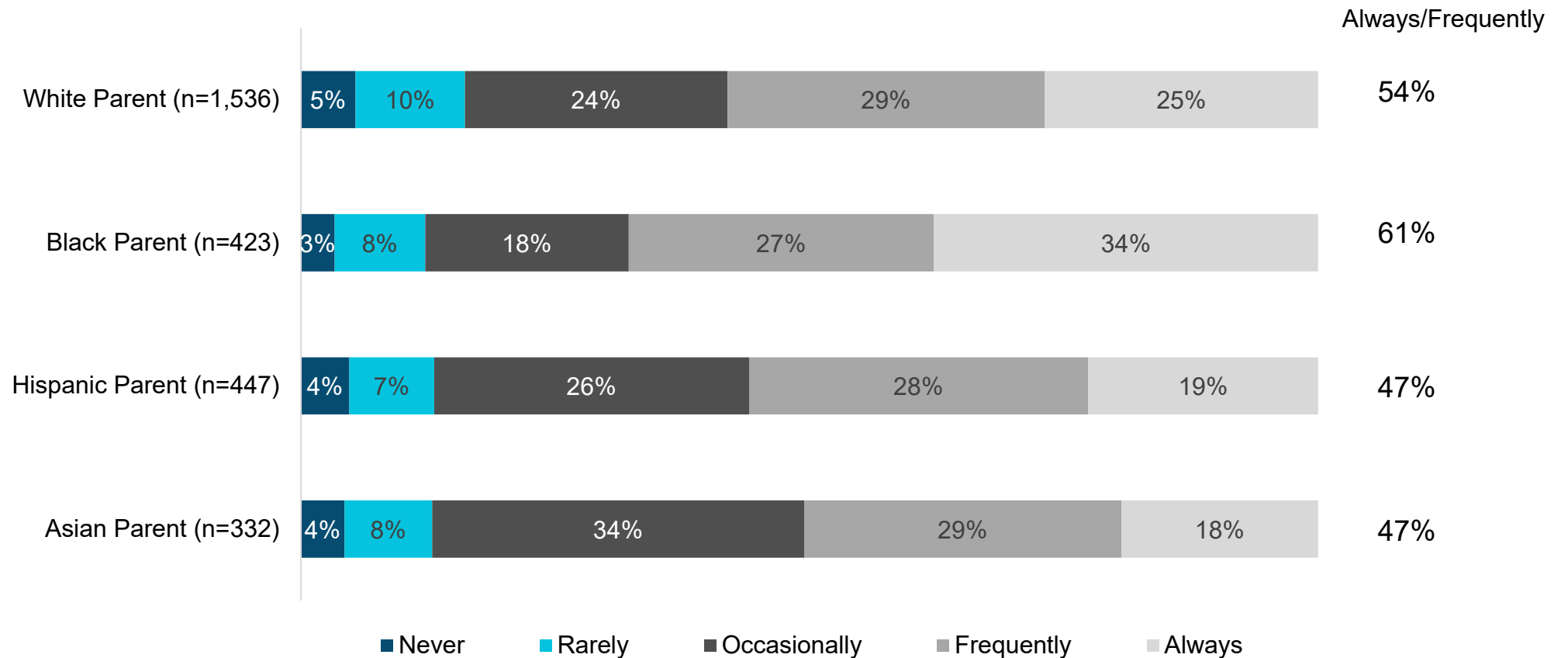
Frequency of Having Conversations With Children (3 of 5)

Q38. How often, if at all, are you having conversations with your children about sharing how much the pandemic has impacted day-to-day expenses?



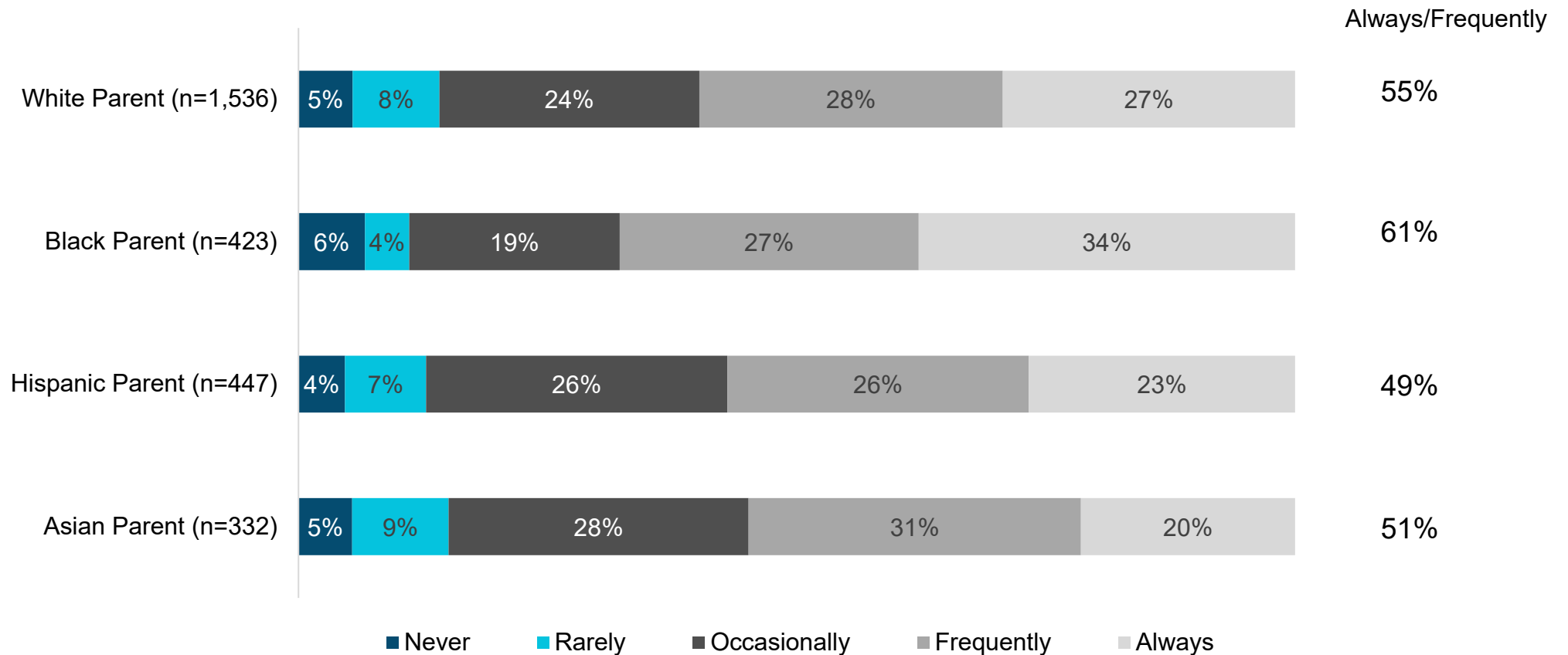
Frequency of Having Conversations With Children (4 of 5)

Q38. How often, if at all, are you having conversations with your children about setting financial goals?



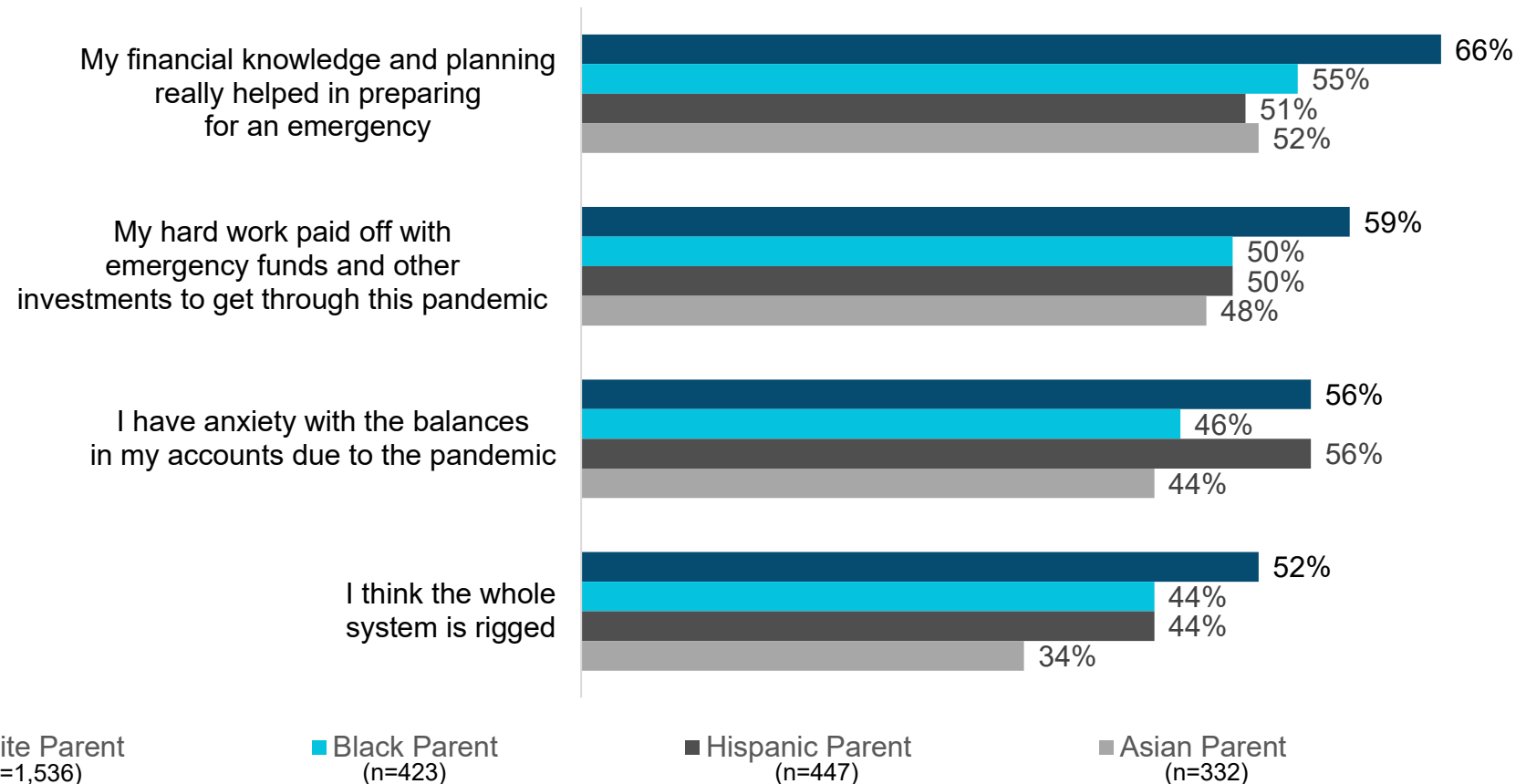
Frequency of Having Conversations With Children (5 of 5)

Q38. How often, if at all, are you having conversations with your children about importance of not living above your means?



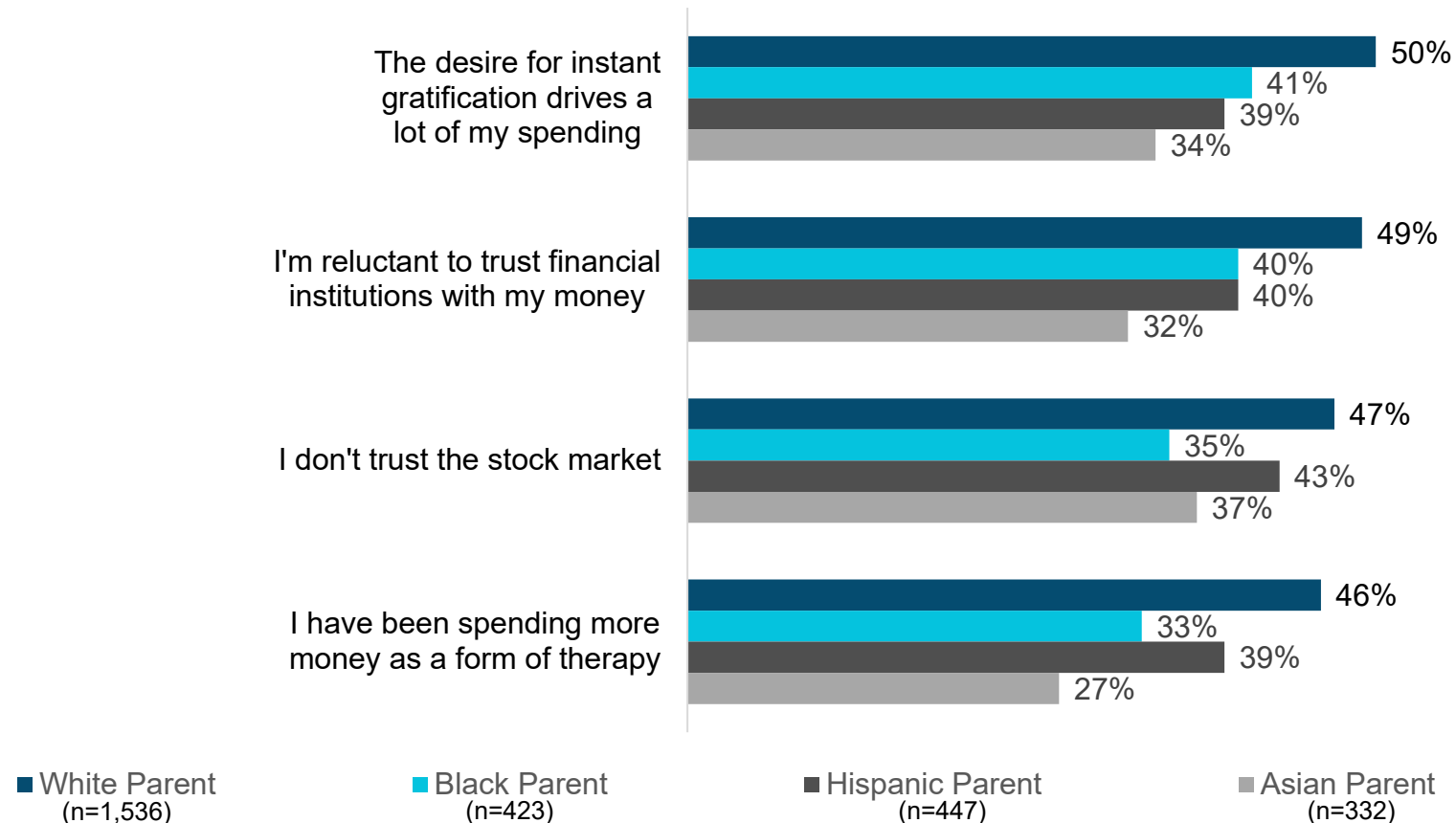
Attitudes Toward Finances During Pandemic (1 of 2)

**Q40. How much do you agree or disagree with the following statements?
(% Strongly agree/Agree)**



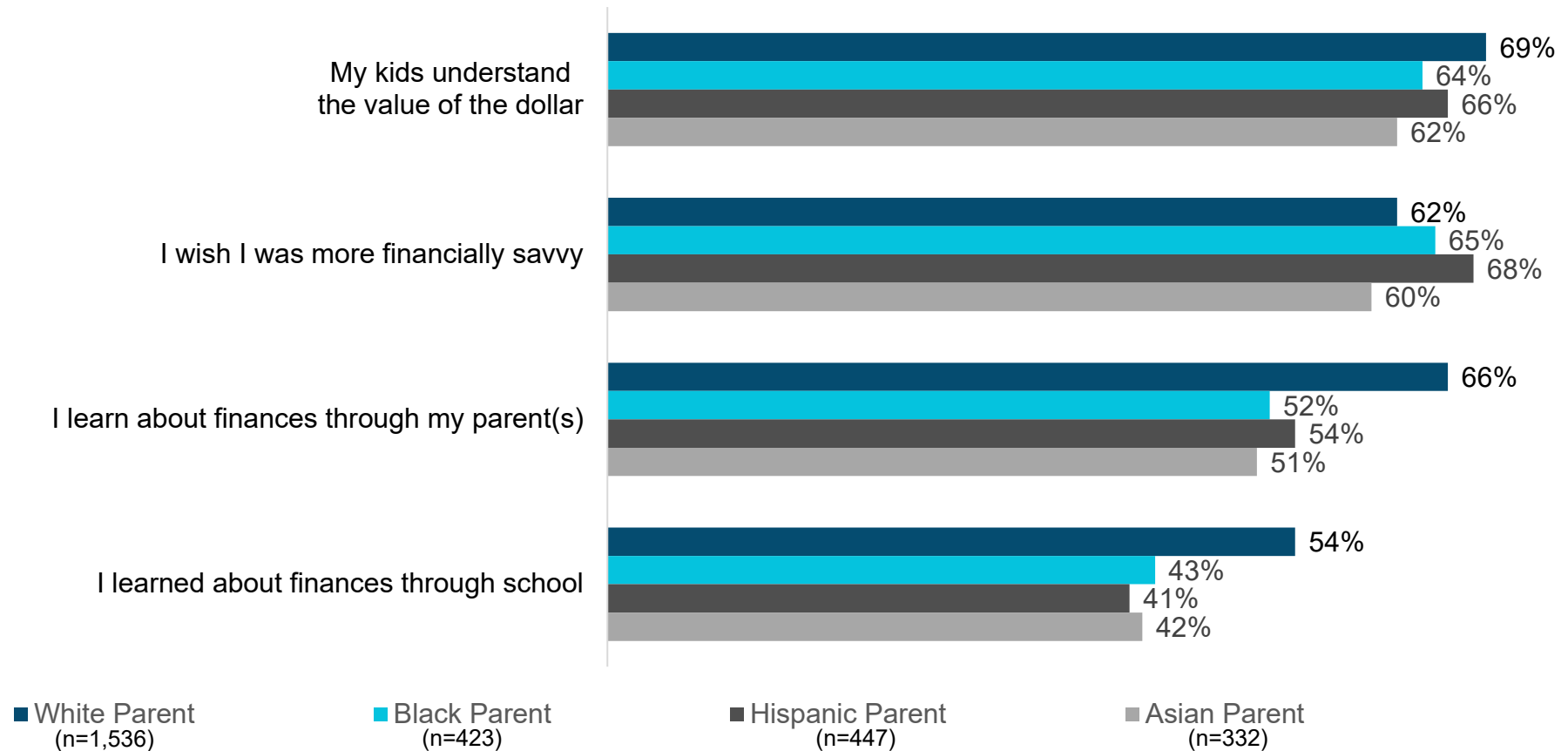
Attitudes Toward Finances During Pandemic (2 of 2)

**Q40. How much do you agree or disagree with the following statements?
(% Strongly agree/Agree)**



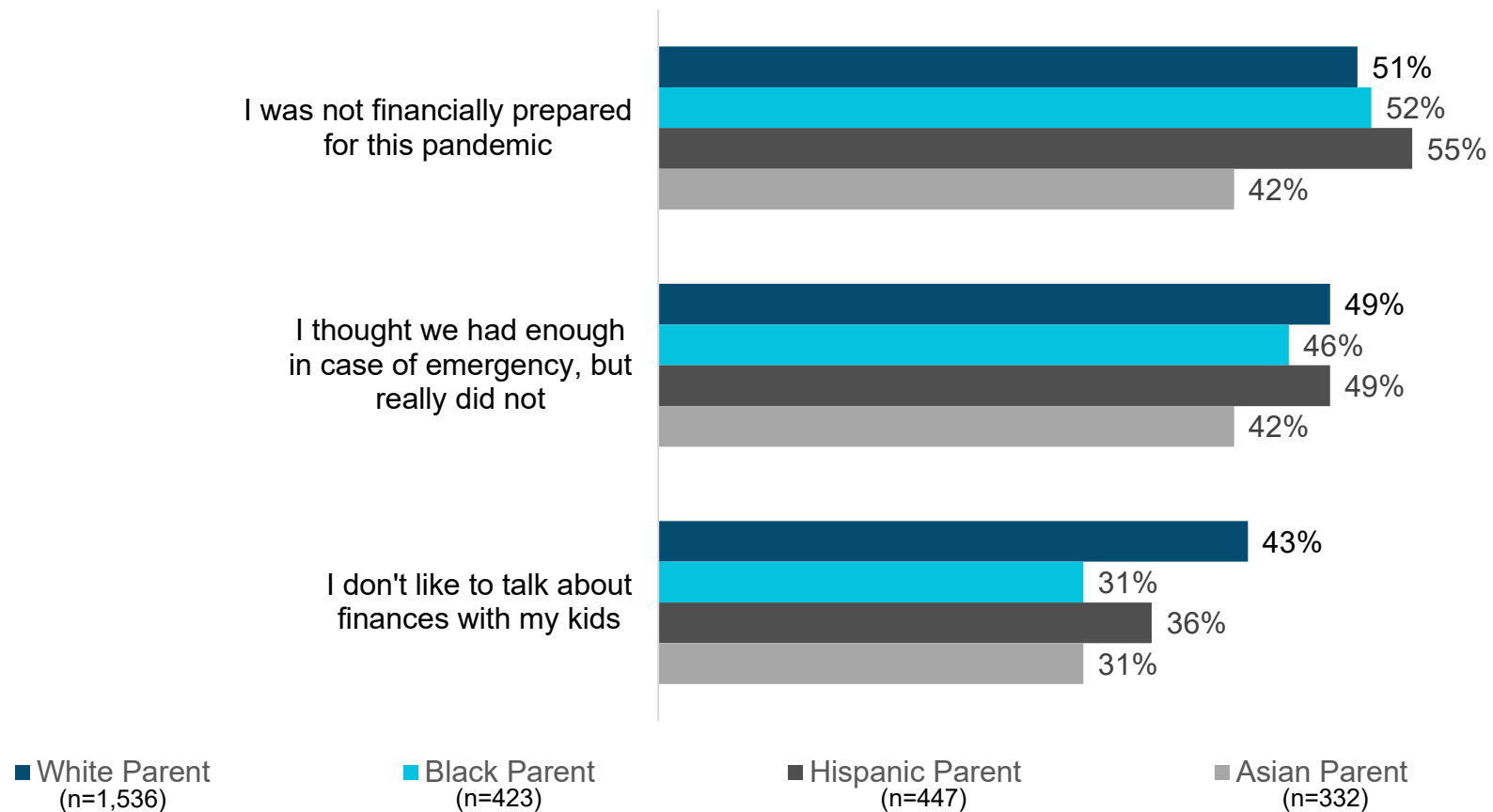
Financial Perceptions (1 of 2)

**Q49. Please tell us how much you agree or disagree with the following statements:
(% Strongly agree/Agree)**



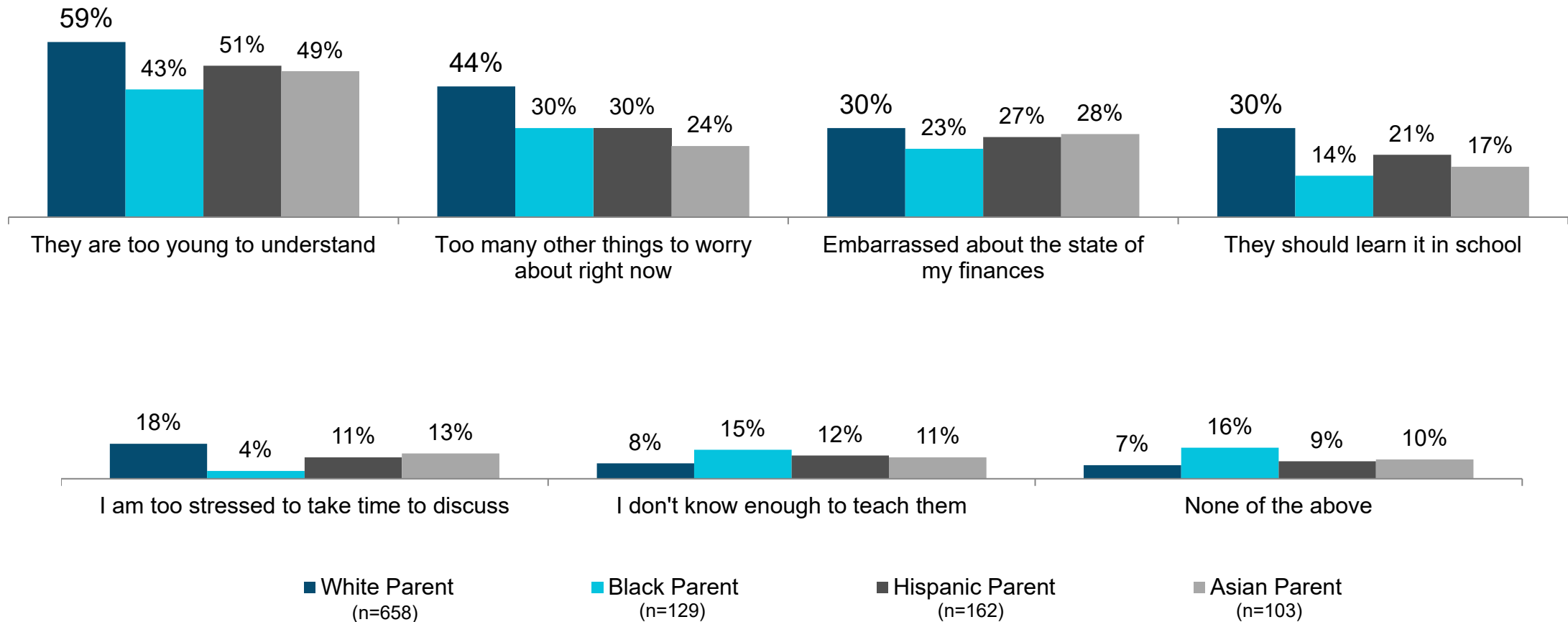
Financial Perceptions (2 of 2)

**Q49. Please tell us how much you agree or disagree with the following statements:
(% Strongly agree/Agree)**



Why Parents Don't Like to Talk With Kids About Finances

Q50. Why don't you like to talk to your kids about finances?



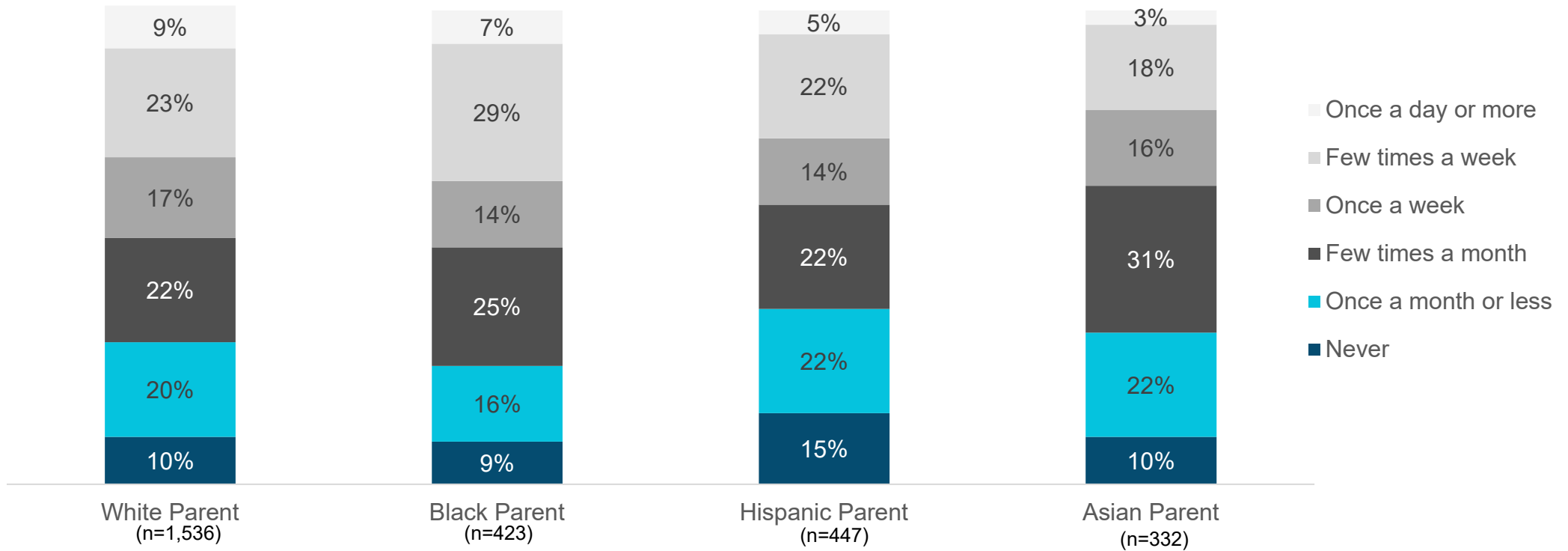
What Parents Would Have Changed Financially During Pandemic

Q51. Thinking about the last year. What is one thing you would do differently from a financial standpoint due to the pandemic?

	White Parent (n=1,536)	Black Parent (n=423)	Hispanic Parent (n=447)	Asian Parent (n=332)
Save more: Savings are more important; larger emergency fund	24%	46%	40%	33%
Spend more wisely (general): Spend less on nonimportant things; change spending habits—eat out less, less shopping	10%	9%	16%	15%
Invest more: Change investments, change investment strategy	3%	5%	5%	15%
All good for me: I am the same or better off, was well-prepared	7%	3%	2%	3%
Do something specific differently: Do EVERYTHING differently; be more prepared	6%	7%	9%	4%
Other—nonfinancial (social distance, be safe, fewer groceries)	5%	4%	6%	5%
Job-related: work/earn more, work from home, get additional job	4%	4%	4%	4%
Not sure/don't know	4%	2%	2%	3%
Generic "Nothing": Do nothing differently	13%	10%	8%	10%

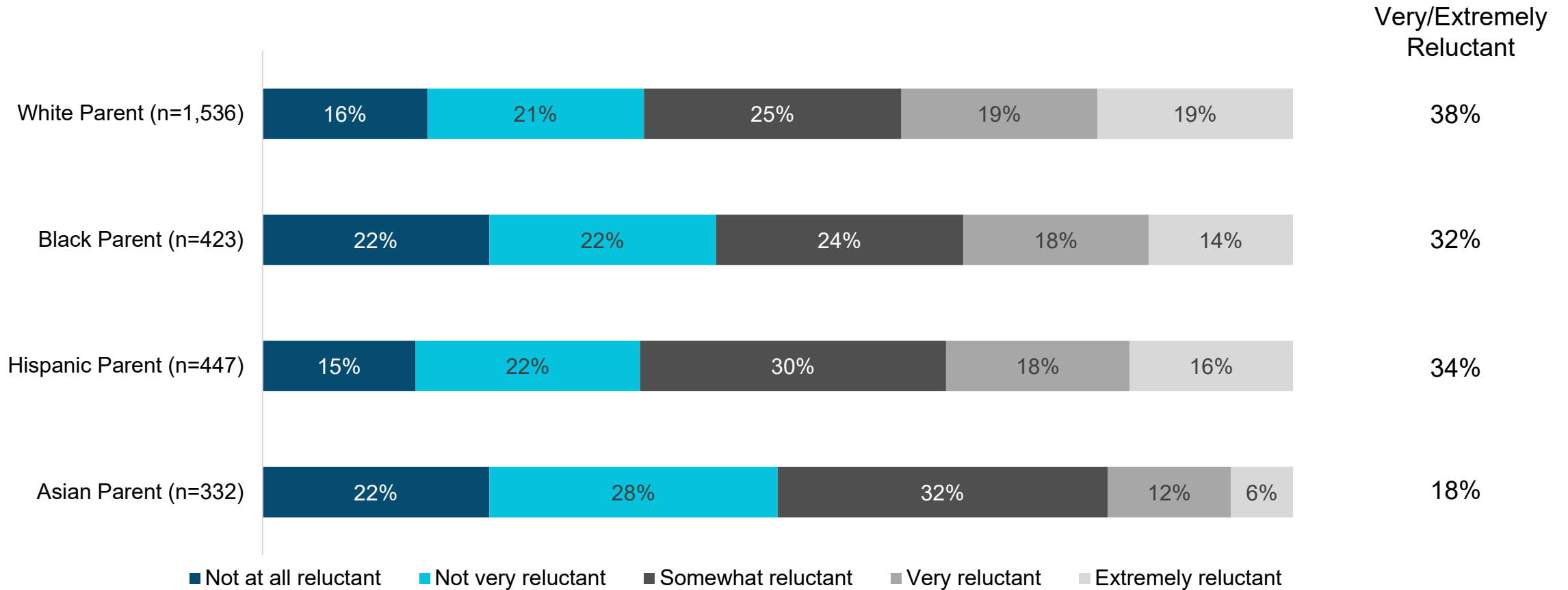
Frequency of Speaking With Kids About Finances

Q43. How often in the past year have you talked to your child about finances?



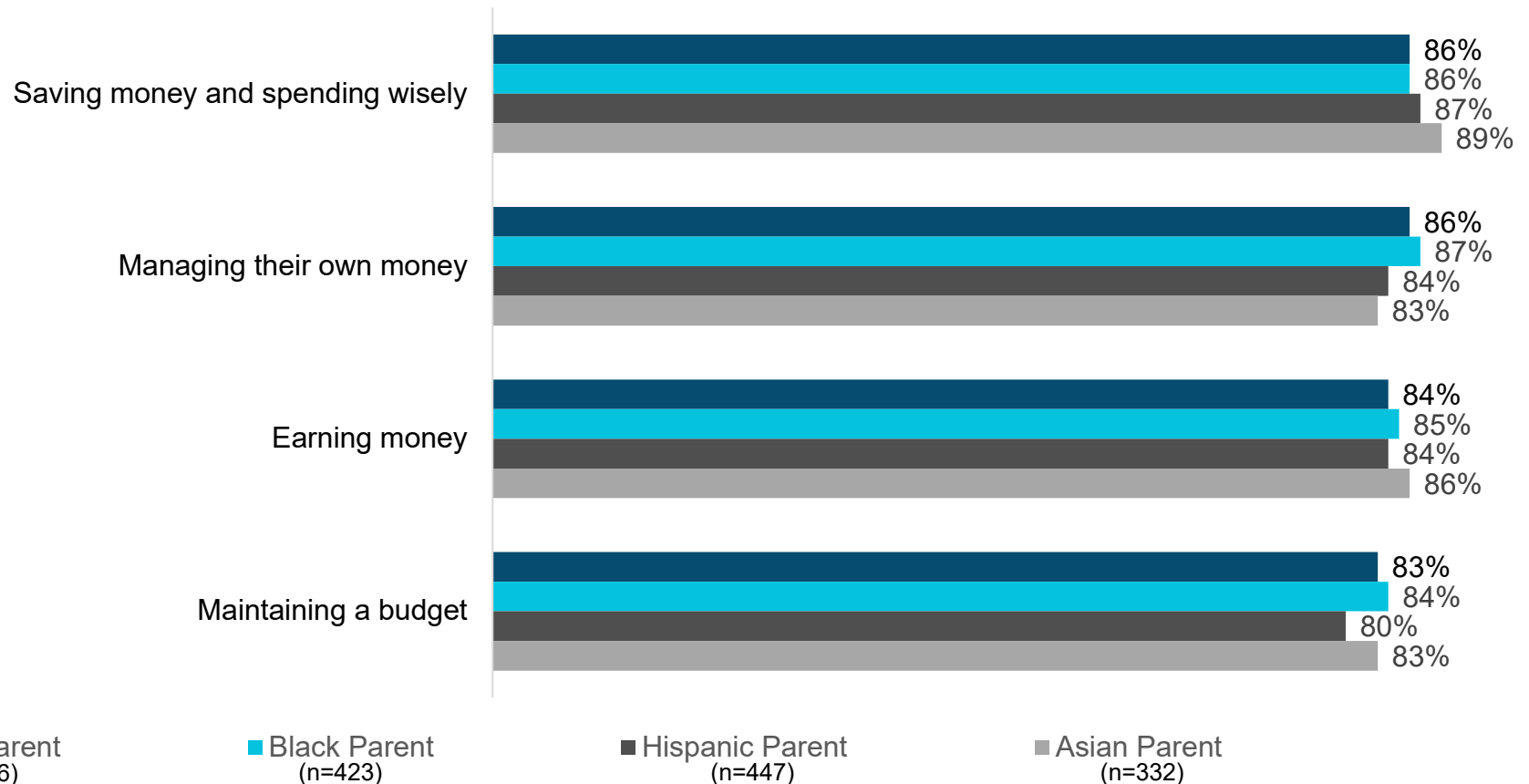
Reluctance to Discuss Finances With Kids

Q44. How reluctant are you to discuss financial matters with your child?



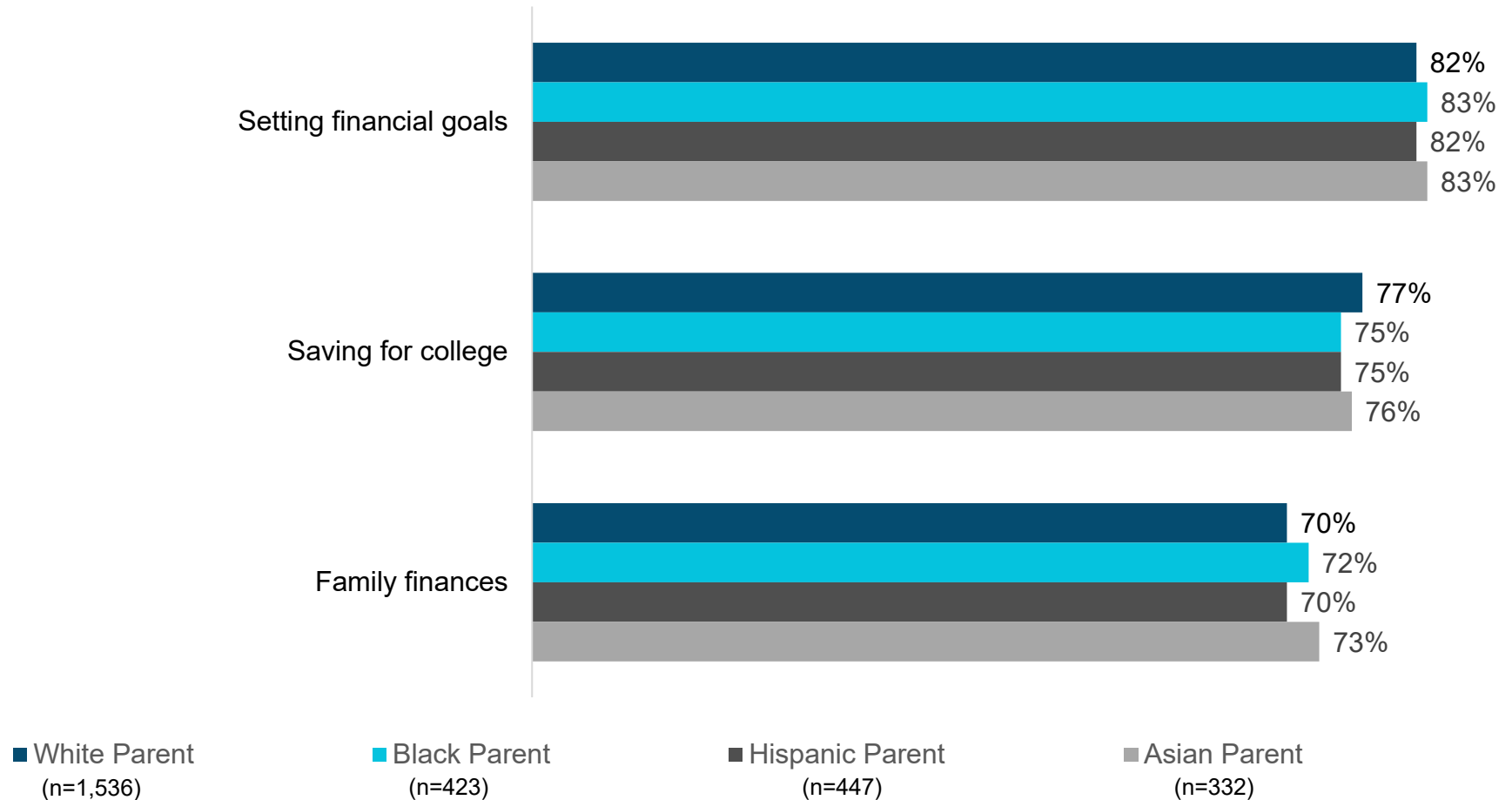
Importance of Discussing Financial Topics With Kids (1 of 2)

Q45. How important is it to discuss the following with your child? (% 4/5 = Very important)



Importance of Discussing Financial Topics With Kids (2 of 2)

Q45. How important is it to discuss the following with your child? (% 4/5 = Very important)



Frequency of Speaking With Kids About Finances

Q46. How often are you discussing...with your child?

	White Parent (n=1,536)	Black Parent (n=423)	Hispanic Parent (n=447)	Asian Parent (n=332)
Top Two Box Scores (Always/Frequently)				
Saving money and spending wisely	68%	76%	73%	69%
Managing their own money	65%	75%	67%	61%
Earning money	63%	71%	63%	57%
Setting financial goals	62%	66%	61%	55%
Maintaining a budget	59%	68%	60%	57%
Saving for college	55%	55%	50%	53%
Family finances	53%	53%	46%	42%

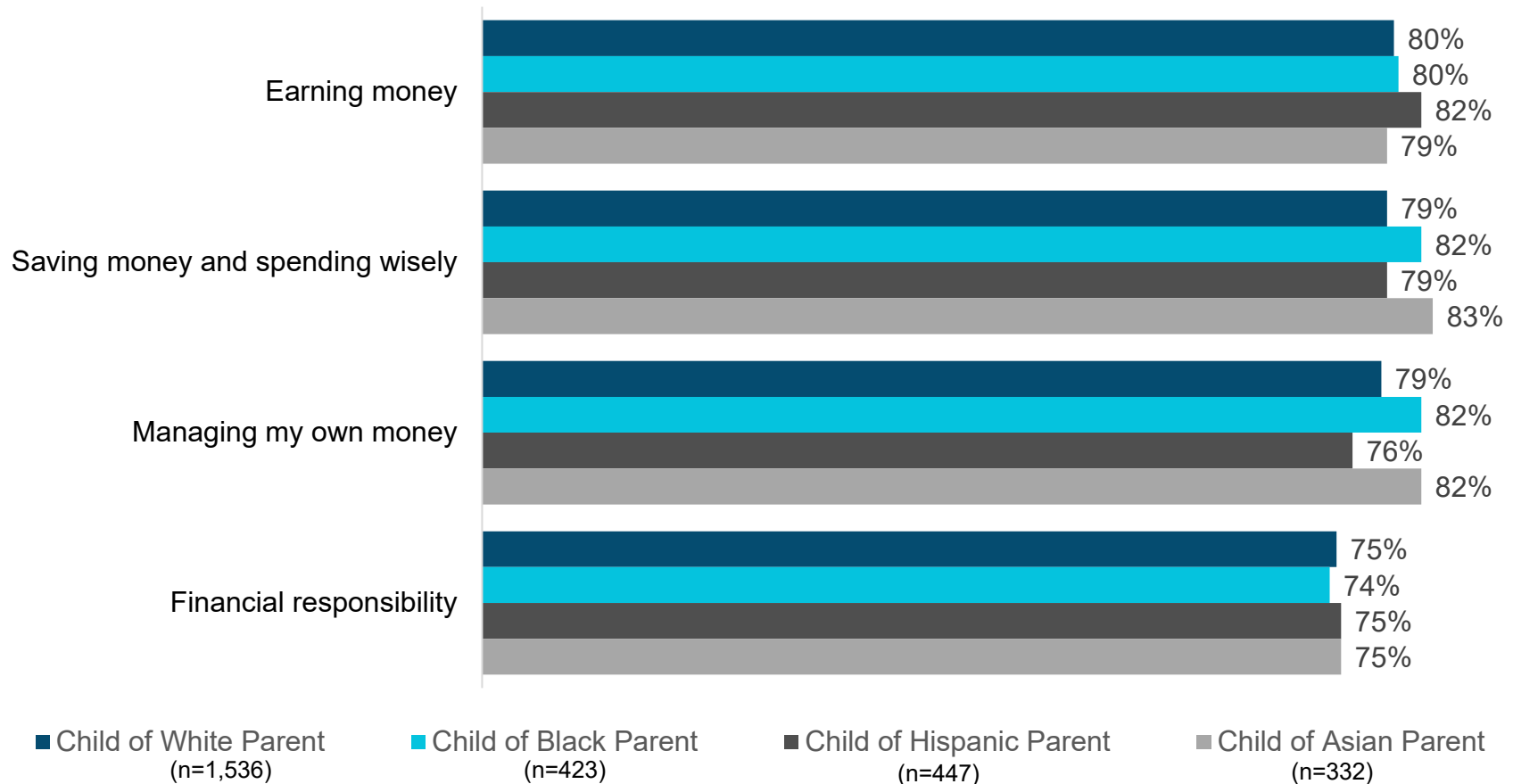


KIDS' RESPONSES

(By Parents' Race/Ethnicity)

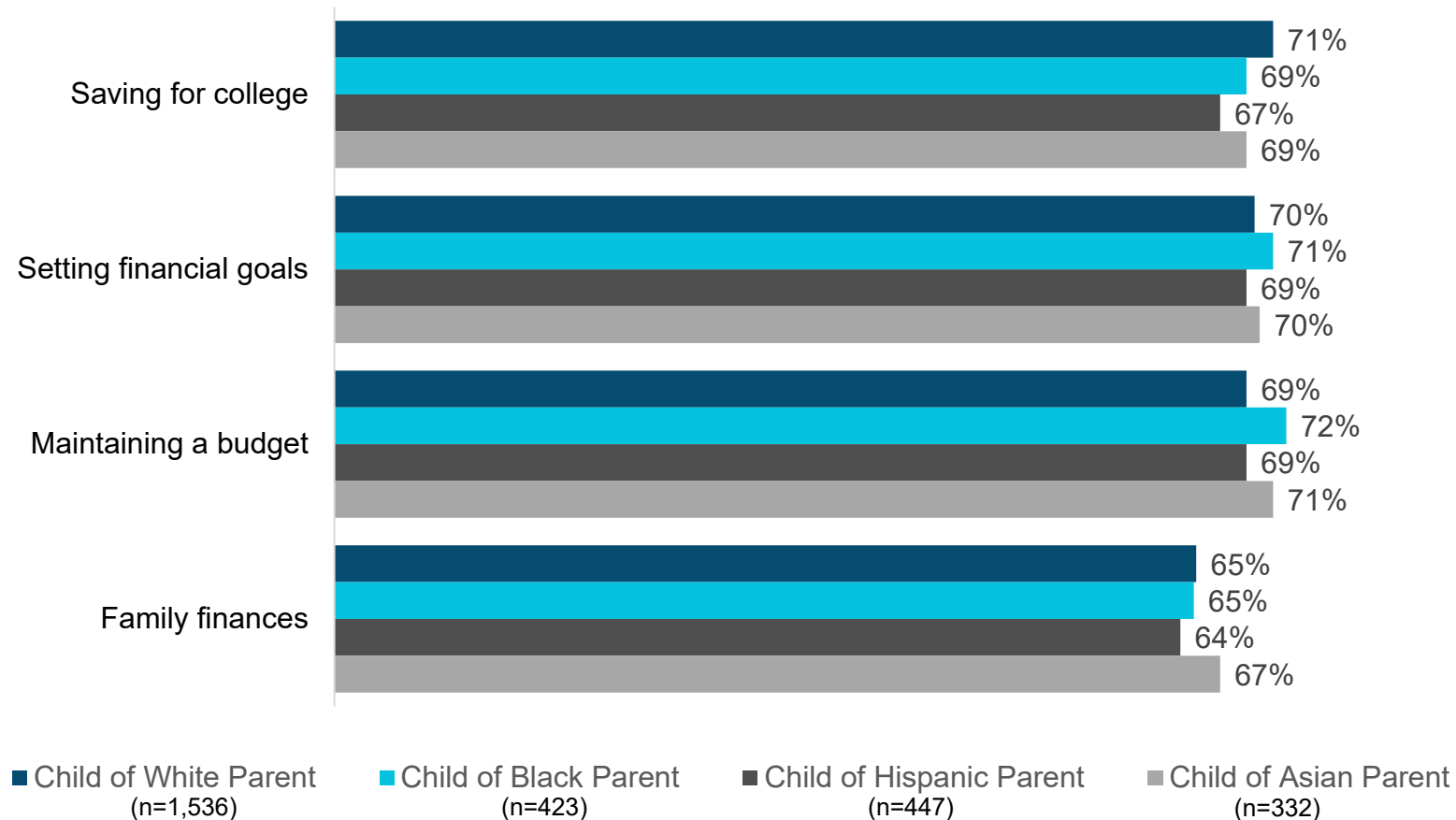
Importance of Discussing Financial Issues With Parents (1 of 2)

Q61. How important is it for your parents to discuss the following with you...? (% Very important/Important)



Importance of Discussing Financial Issues With Parents (2 of 2)

Q61. How important is it for your parents to discuss the following with you...? (% Very important/Important)



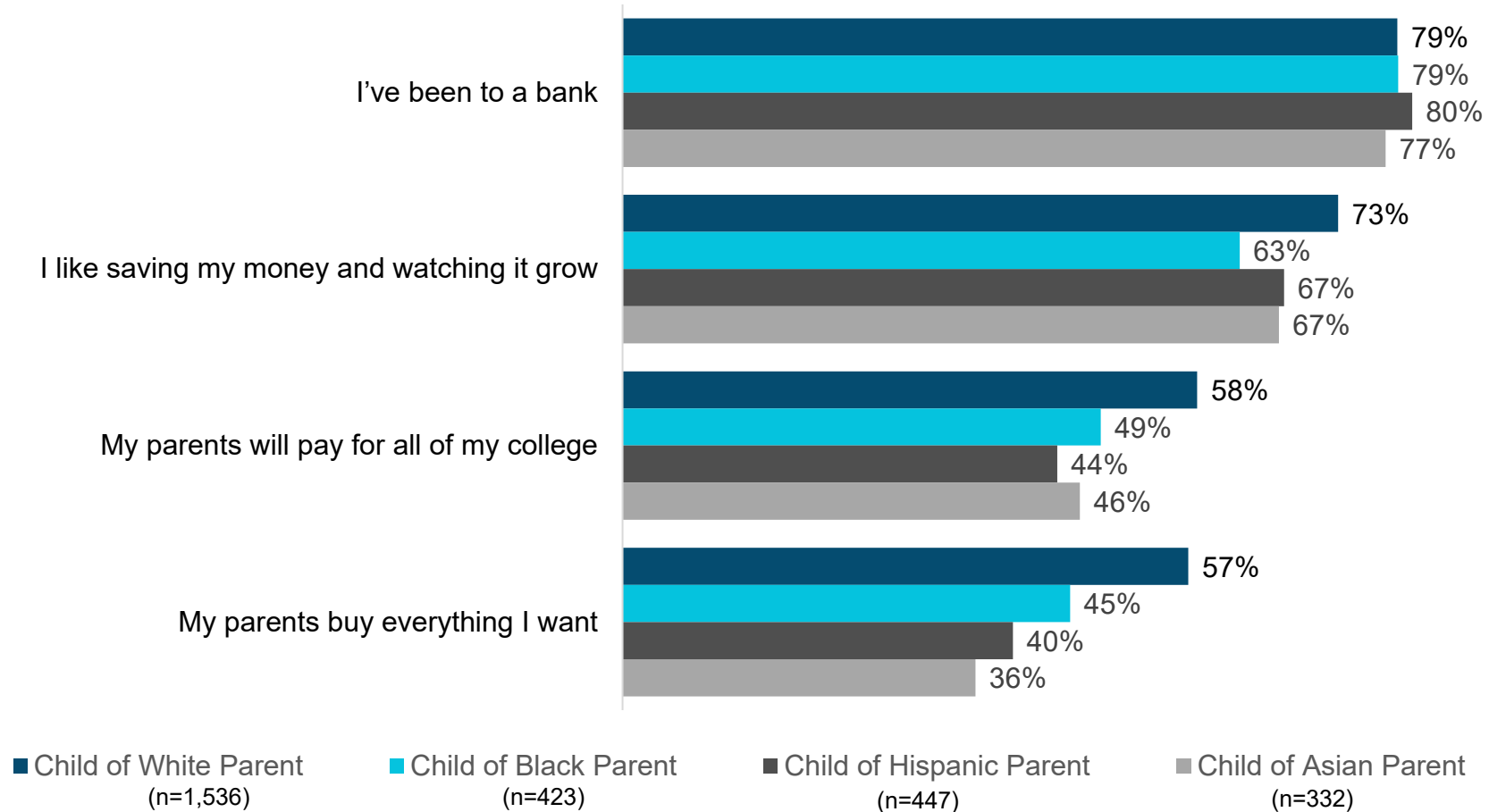
Frequency of Having Conversations With Parents

**Q62. How often are your parents discussing the following with you?
(% Always/Frequently)**

Top Two Box Scores (Always/Frequently)	Child of White Parent (n=1,536)	Child of Black Parent (n=423)	Child of Hispanic Parent (n=447)	Child of Asian Parent (n=332)
Saving money and spending wisely	70%	76%	71%	67%
Managing my own money	66%	71%	67%	58%
Earning money	65%	72%	68%	55%
Financial responsibility	63%	64%	66%	55%
Setting financial goals	57%	64%	58%	47%
Saving for college	56%	53%	50%	46%
Maintaining a budget	56%	64%	56%	52%
Family finances	52%	55%	46%	42%

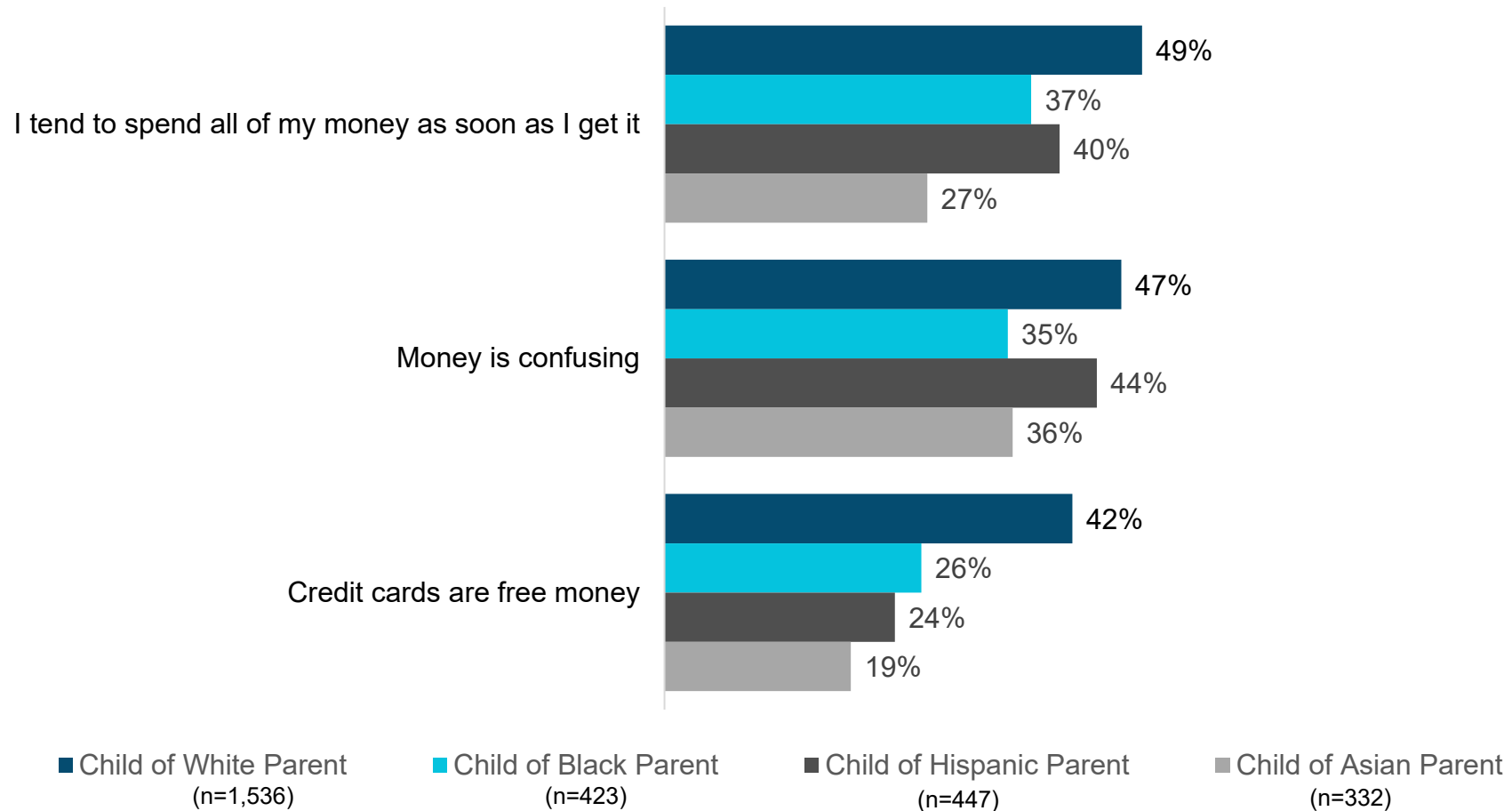
Children's Financial Perceptions/Behavior (1 of 2)

**Q65. How much do you agree or disagree with the following statements...?
(% Strongly agree/Agree)**



Children's Financial Perceptions/Behavior (2 of 2)

**Q65. How much do you agree or disagree with the following statements...?
(% Strongly agree/Agree)**

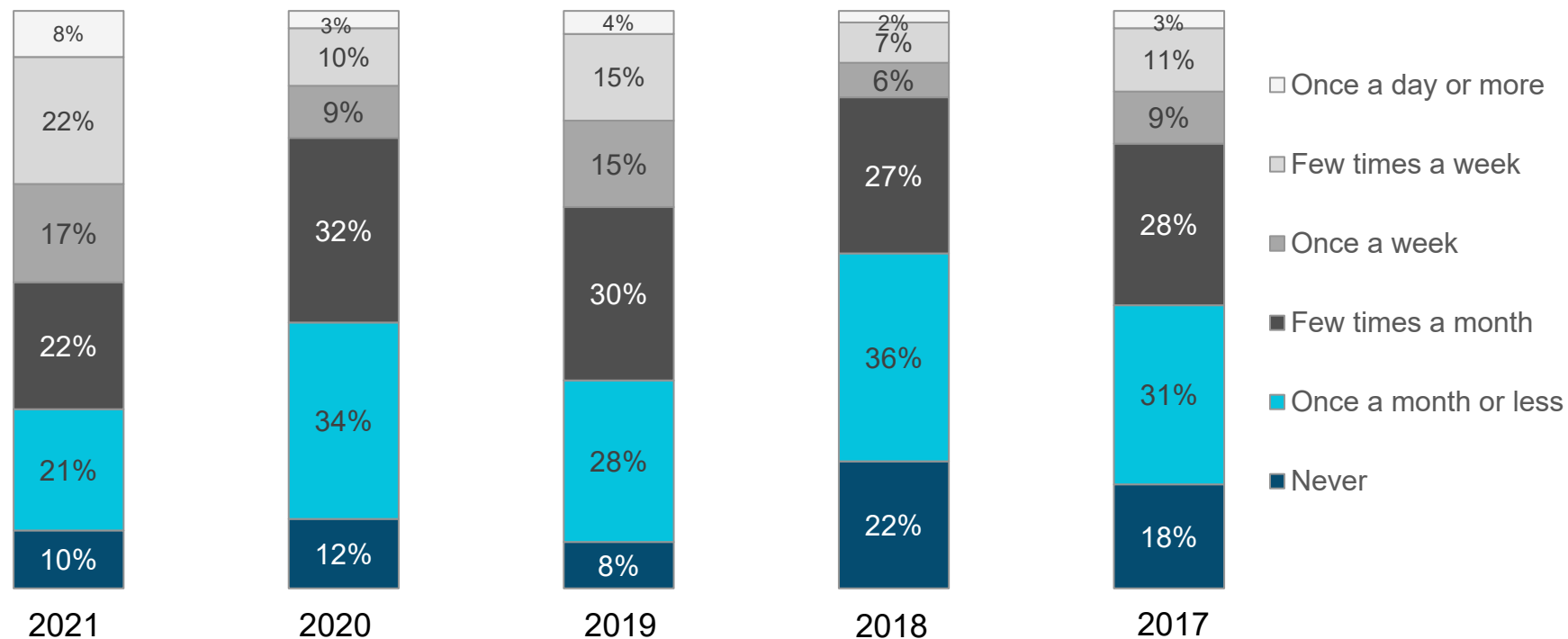




HISTORICAL COMPARISONS AND TRENDS

Frequency of Speaking With Kids About Finances

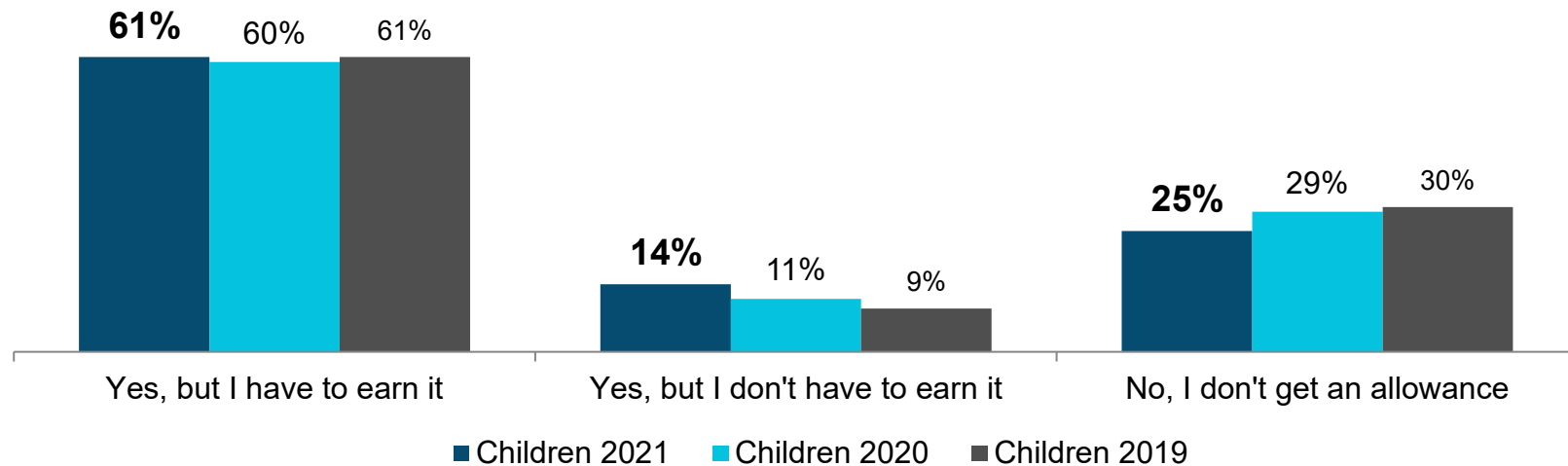
Q43. How often in the past year have you talked to your child about finances?



T. Rowe Price 2021 Parents, Kids & Money Survey – Parent Survey. Total Parents 2021, n=2,023; Total Parents 2020, n=2,030; Total Parents 2019, n=1005; Total Parents 2018, n=1013; Total Parents 2017, n=1014

Allowance

Q66. Do your parents give you an allowance?



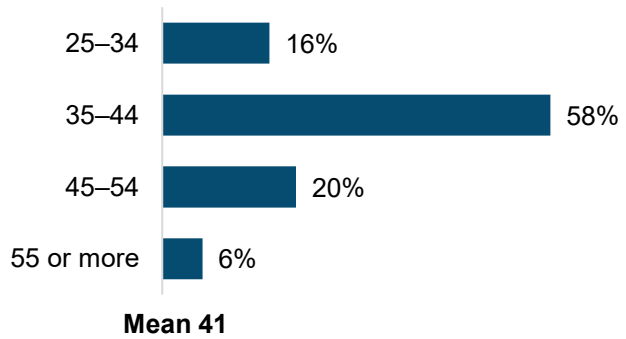
*Child responses not reported for this question in 2018 or 2017
Parent responses are available for this question in 2018 and 2017*



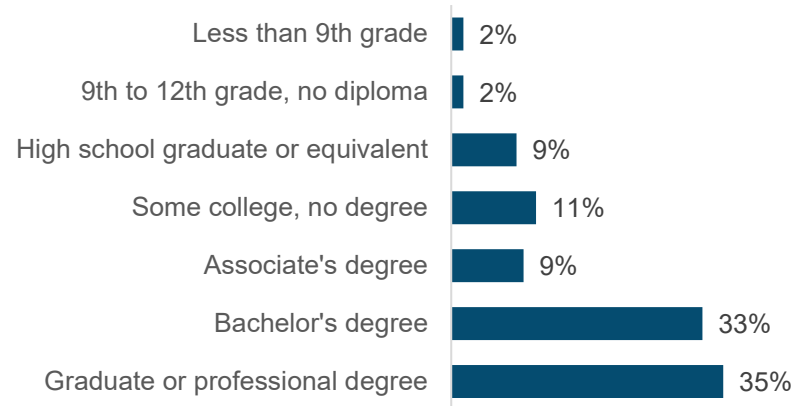
DEMOGRAPHICS

Respondent Profile (1 of 4)

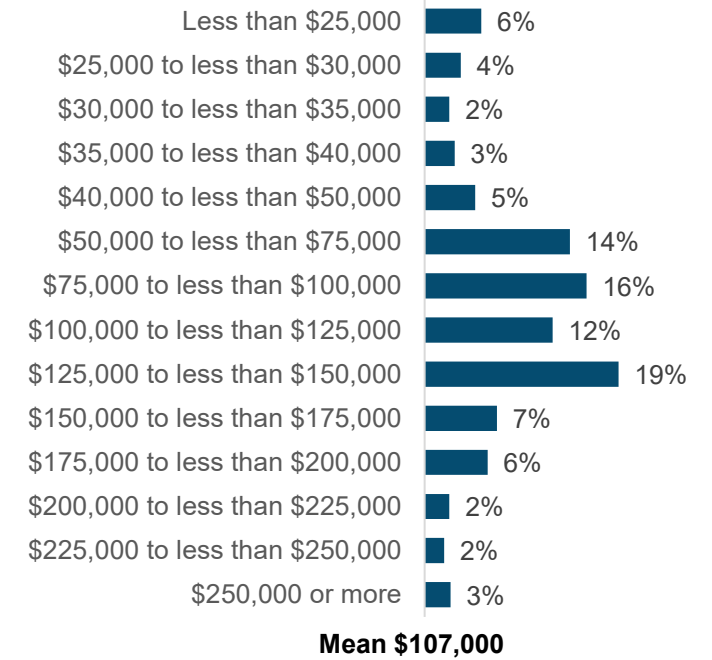
Age



Education

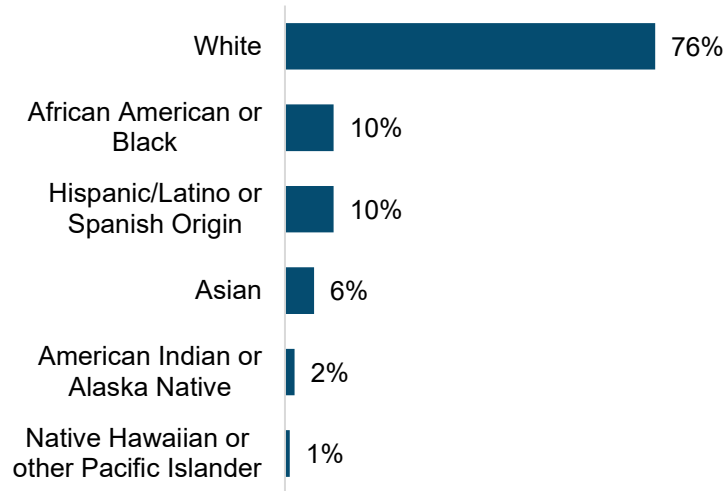


Income

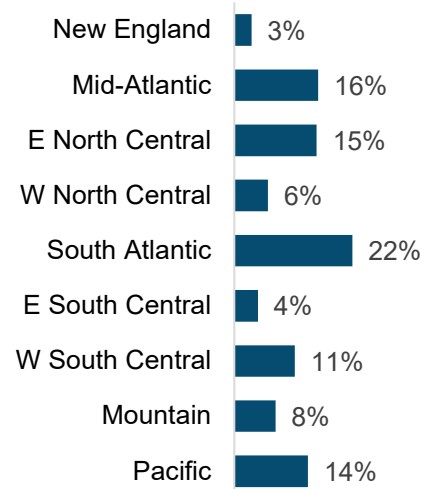


Respondent Profile (2 of 4)

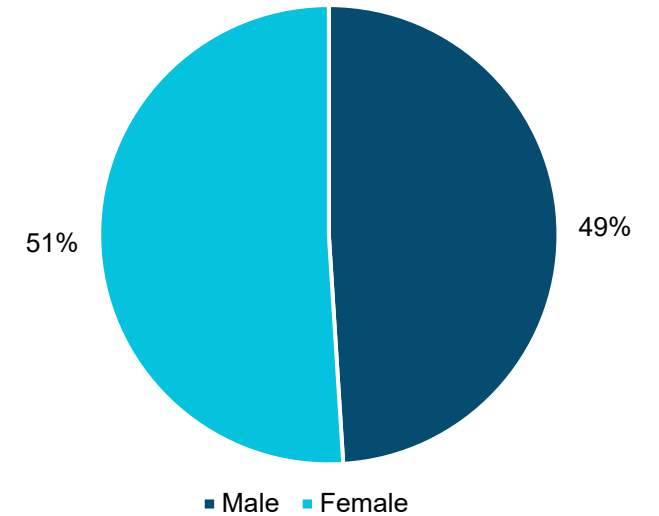
Race/Ethnicity



Region

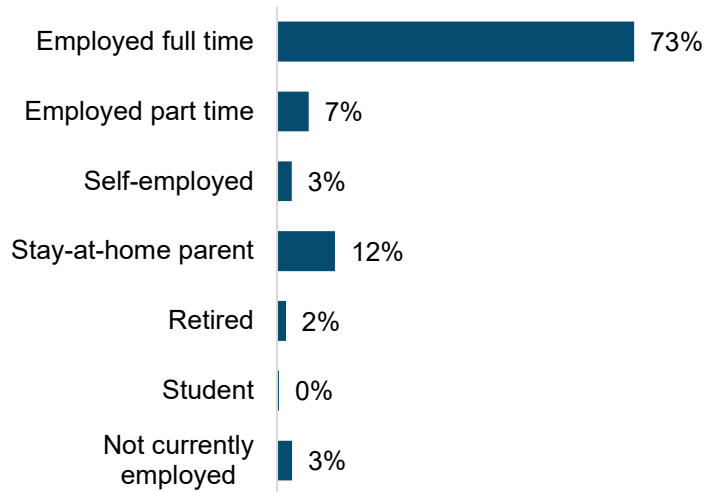


Gender

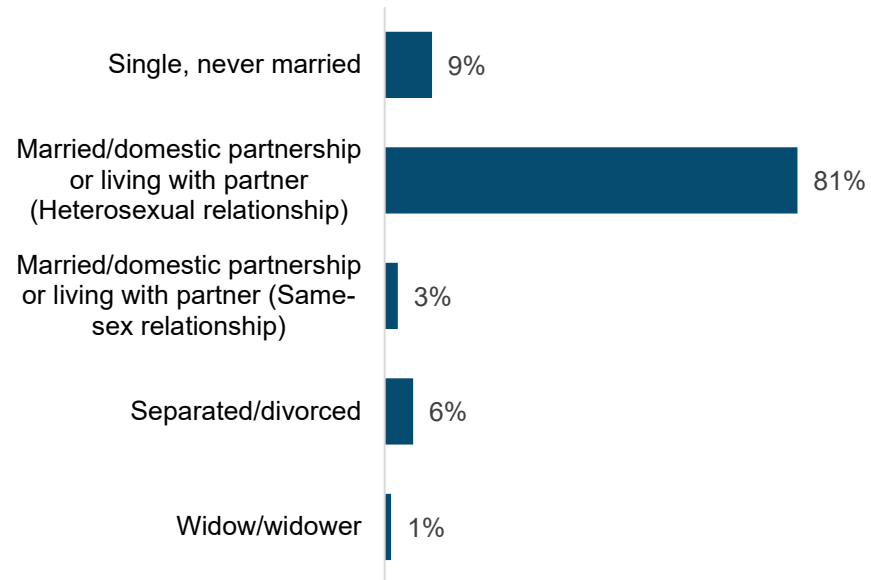


Respondent Profile (3 of 4)

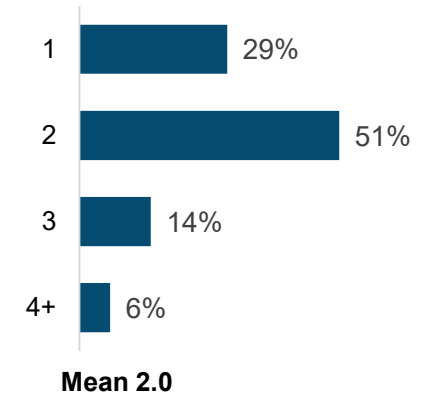
Employment Status



Marital Status

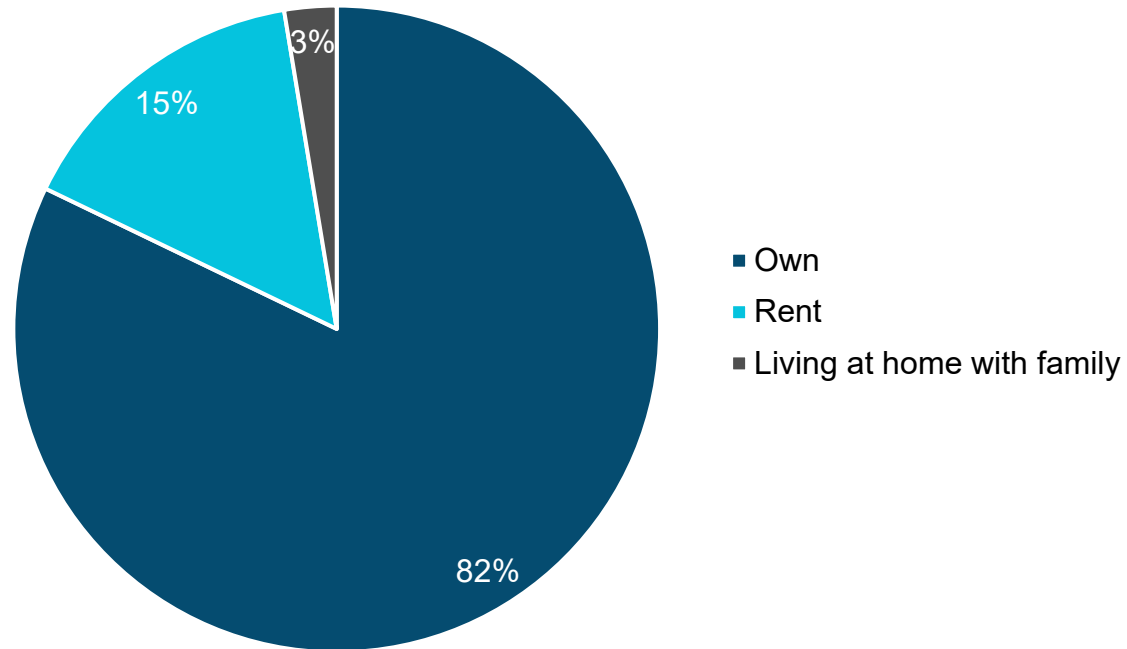


of Kids in Household



Respondent Profile (4 of 4)

Residence





OBJECTIVE AND METHODOLOGY



Objective and Methodology (1 of 2)

OBJECTIVE

- To understand the basic financial knowledge, attitudes, and behaviors of both parents of children ages eight to 14 and their children ages of eight to 14.
- A supplemental sample of parents who are racial and ethnic minorities was added to understand how knowledge, attitudes, and behaviors may vary by parents of different race and ethnicity.

METHODOLOGY

- T. Rowe Price commissioned an online survey of parents of children ages eight to 14 and their children ages eight to 14.
- The survey was fielded from January 25, 2021, through February 5, 2021, with quotas of approximately 49% men and 51% women.
- A total of 2,023 parents of children aged eight to 14 in the U.S. participated in the Representative sample; the sampling error for samples of 2,023 is +/- 2.1% at the 95% confidence interval.
- In addition, a separate oversample of multiple ethnic groups who are parents of children aged eight to 14 in the U.S. was completed to provide more depth of analysis. The supplemental sample (n=1,018) included African American parents (n=215); Hispanic/Latino or Spanish heritage (n=238); Asian (n=219) and Other ethnic parents (American Indian, Alaskan Native, Native Hawaiian or other Pacific Islander; n=404). Note: Detailed results of Other Ethnic parents are not included in breakout.
- The survey was fielded through Dynata.



Objective and Methodology (1 of 2)

PARENT SCREEN QUESTIONS (used for Parent Rep and Supplemental Samples)

- Must answer yes to “Are you the primary caregiver to any kids under 18 living in your household?”
- Must indicate having kids ages eight to 14 when prompted to select the gender and age for all kids for whom they are the primary caregiver.

RACE/ETHNICITY SCREENING QUESTIONS

- Respondents were asked: “What is your race/ethnicity? Select all that apply.”
 - African American or Black
 - American Indian or Alaska Native
 - Asian
 - Hispanic/Latino or Spanish Origin
 - Native Hawaiian or other Pacific Islander
 - White

Parent REP and Supplement Sample Layout

			Race Segment					Demographic Break Out		
			Rep Parents		Rep segment plus Supplemental			Rep Sample Parents		
	Total	Overall Rep Parent sample	White	Non-white	Race/ African Amer or Black	Race/ Asian	Race/ Hispanic/ Latino or Spanish origin	Male	Female	All other
	A	B	C	D	E	F	G	J	K	L
Base: Total Respondents	3041	2023	1536	487	423	332	447	994	1024	5**
Main Sample	2023	2023	1536	487	208	113	209	994	1024	5
	66.50%	100.00%	100.00%	100.00%	49.20%	34.00%	46.80%	100.00%	100.00%	100.00%
Oversample	1018	0	0	0	215	219	238	0	0	0
	33.50%	-	-	-	50.80%	66.00%	53.20%	-	-	-
Sigma	3041	2023	1536	487	423	332	447	994	1024	5
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Parent REP and Oversample Demographic Comparison (1 of 3)

This survey screened for Parents of children under 18 and targeted gender, regional breaks, and ethnicity according to Census and consistent with 2020 survey. All other demographics fall out naturally.

		Race Segment					
		Rep Parents		Rep segment plus Supplemental sample			
	Parents-Total Rep Sample	White Parents	Non-White Parents	African American/ Black	Hispanic/ Latino or Spanish Origin	Asian	
Respondent	Sample Size	2023	1536	487	423	447	332
Gender							
Male	49.1%	54.0%	33.7%	30.0%	37.1%	30.0%	
Female	50.6%	45.8%	65.7%	69.7%	51.5%	69.6%	
Other/prefer not to say	0.3%	0.2%	0.6%	0.3%	11.4%	0.4%	
U.S. Census Region							
Northeast	18.9%	19.0%	18.5%	16.8%	17.4%	19.3%	
Midwest	21.7%	24.5%	13.1%	13.7%	13.4%	10.5%	
South	37.9%	35.7%	44.8%	58.2%	35.6%	30.7%	
West	21.5%	20.8%	23.6%	11.3%	33.6%	39.5%	
Parent Age							
18-34	16.5%	13.7%	25.4%	36.0%	38.3%	13.2%	
35-44	57.8%	61.0%	47.6%	42.1%	42.7%	51.5%	
45-54	19.9%	19.7%	20.7%	14.9%	17.0%	32.5%	
55+	5.8%	5.7%	6.2%	7.1%	2.0%	2.7%	
Mean	41	41.2	40.2	38.8	37.7	41.9	

Parent REP and Oversample Demographic Comparison (2 of 3)

This survey screened for Parents of children under 18 and targeted gender, regional breaks, and ethnicity according to Census and consistent with 2020 survey. All other demographics fall out naturally.

		Race Segment					
		Rep Parents		Rep segment plus Supplemental sample			
	Parents-Total Rep Sample	White Parents	Non-White Parents	African American/ Black	Hispanic/ Latino or Spanish Origin	Asian	
Respondent	Sample Size	2023	1536	487	423	447	332
Parent Education							
		11.7%	9.6%	18.1%	23.2%	26.9%	8.5%
	High School or less	11.7%	9.6%	18.1%	23.2%	26.9%	8.5%
	Some college/AA degree	20.4%	17.6%	29.1%	38.5%	30.6%	17.4%
	Bachelors degree	32.6%	31.8%	35.1%	25.1%	31.1%	48.5%
	Graduate/Prof. degree	35.3%	41.0%	17.7%	13.2%	11.4%	25.6%
Household Income							
	<\$50K	19.2%	14.3%	35.1%	46.7%	40.9%	20.8%
	\$50 to less than \$100K	29.8%	27.6%	36.8%	33.6%	31.1%	40.7%
	\$100M to less than \$150K	31.2%	35.4%	17.8%	10.7%	20.6%	20.1%
	\$150K+	19.8%	22.7%	10.3%	9.0%	7.4%	18.4%
	Mean HHI	\$107K	\$115.4K	\$80.3K	\$69.2K	\$73.9K	\$99.6K
Home: Rent or Own							
	Own	81.9%	87.2%	65.1%	54.4%	60.4%	73.8%
	Rent	15.2%	10.3%	30.8%	40.2%	35.8%	23.2%
	Living at home with Family	2.6%	2.2%	3.9%	5.2%	3.6%	2.7%
	Other	0.2%	0.3%	0.2%	0.2%	0.2%	0.3%

Parent REP and Oversample Demographic Comparison (3 of 3)

This survey screened for Parents of children under 18 and targeted gender, regional breaks, and ethnicity according to Census and consistent with 2020 survey. All other demographics fall out naturally.

		Race Segment					
		Rep Parents		Rep segment plus Supplemental sample			
	Parents-Total Rep Sample	White Parents	Non-White Parents	African American/ Black	Hispanic/ Latino or Spanish Origin	Asian	
Respondent	Sample Size	2023	1536	487	423	447	332
Marital Status							
		9.3%	5.7%	20.9%	34.0%	19.7%	7.2%
Single, never married							
Married/Domestic Partnership or living with P (Hetrosexual)	81.1%	85.5%	67.4%	53.0%	67.1%	85.5%	
Married/Domestic Partnership or living with P (same sex)	2.6%	2.5%	2.7%	2.6%	2.9%	2.1%	
Separated/Divorced	5.6%	4.9%	8.0%	8.5%	9.6%	4.5%	
Widowed	1.3%	1.4%	1.0%	1.9%	0.7%	0.6%	
Total Number of Kids							
	1	29.40%	27.60%	35.10%	30.70%	34.00%	36.40%
	2	51.00%	54.60%	39.60%	37.10%	37.10%	47.00%
	3	13.90%	13.50%	15.40%	19.90%	17.70%	13.00%
	4	4.20%	3.50%	6.40%	7.60%	8.30%	1.80%
	5	1.20%	0.60%	3.10%	3.50%	2.00%	1.80%
	6	0.20%	0.20%	0.20%	0.50%	0.40%	-
	7	0.10%	0.10%	-	0.20%	0.20%	-
	8	0	-	0.20%	0.50%	0.20%	-
Mean		1.98	1.96	2.04	2.21	2.11	1.86



THANK YOU