

Pointers for Parents

Survey: Teens Eager To Learn About Money

(NAPSA)—According to a recent survey, an increasing number of teens want to learn about how to manage their money. In addition, 80 percent believe learning the basics of money management now will serve them in the future—yet a whopping 86 percent have never taken a personal finance class in school.

Perhaps more telling, when it comes to talking to kids about the basics of money management, parents still aren't hitting the mark, despite the fact that 35 percent of teens want to learn about money from their parents over any other option.

"Now more than ever, we're seeing that teens are eager to learn about money—and the good news is that they want to learn from their parents," says Diana Don, Director of Financial Education for Capital One, which sponsored the annual survey.

Capital One offers parents these tips for working with their teen to develop good money management skills:

- **Make shopping a family affair:** No matter whether it's shopping for groceries, clothing or a car, such trips can be a great opportunity for kids to learn valuable hands-on lessons from their parents.

- **Working:** Having a job helps your kids prepare for adult life. It teaches them responsibility, gives them job experience and puts money in their pockets.

- **Saving:** A good way to demonstrate the power of savings is to play with one of the many online calculators. Plug in a few numbers—potential deposits, a realistic interest rate and years to maturity—and you'll be able to show your teen how regular de-



Teens are increasingly looking for ways to learn about managing their money.

posits into a savings account make money grow.

- **Credit cards:** To familiarize your kids with the concept of credit, go over your credit card statement with them.

- **Shop smart:** Make sure you shop around for the best price and the best quality.

What Are Teens Interested In Learning?

When asked about the topics they'd most like to learn about, teens expressed interest in all areas of money management. Surprisingly, they show the most interest in learning how financing works for large purchases such as a car or a home—74 percent said they would like to learn more.

Capital One offers a number of resources on budgeting and savings—available in five languages, including English and Spanish—and has partnered with the national consumer organization Consumer Action to create a complete guide for parents called "Talking to Teens About Money," available at www.money-wise.org.