

# HIGH SCHOOL PERSONAL FINANCE EDUCATION POLL

MARCH 17-21, 2022

## Key Findings

Thinking about high school curriculum, should your state require a semester- or year-long course focused on personal finance education for high school graduation?

88% of U.S. adults think their state should require a semester- or year-long course focused on personal finance education for high school graduation.

- 18-29 year-olds (79%) are significantly less likely to say “yes” than 45-59 (93%) and 60+ year-olds (92%), respectively. Similarly, 18-29 year-olds (20%) and 30-44 year-olds (13%) are each significantly more likely to say “no” than 45-59 year-olds (6%) and 60+ year-olds (7%).
- Adults with no high school diploma are the least likely to answer “yes” (71% vs. HS grad or equivalent: 86%; Some college/AA: 92%; BA+: 91%) and most likely to answer “no” (27% vs. HS grad or equivalent: 13%, Some college/AA: 7%; BA+: 8%).
- Adults with household income <\$30K (80%) are significantly less likely than any other income group to answer “yes” (\$30K-<\$60K: 88%; \$60K-<\$100K: 94%; \$100K+: 92%) and are significantly more likely than any other income group to answer “no” (<\$30K: 19%; \$30K-<\$60K: 10%; \$60K-<\$100K: 5%; \$100K+: 7%).
- Adults with minors (under age 18) in their household (84%) are less likely than adults without minors in their household (90%) to say “yes,” and more likely (16%) than those without minors in their household (9%) to say “no.”
- Non-Hispanic Black (79%) and Hispanic (81%) adults are less likely to say “yes” than non-Hispanic White adults (92%). Non-Hispanic Black (20%) and Hispanic respondents (19%) are significantly more likely to answer “no” than non-Hispanic White respondents (7%).



## Do you wish you were required to complete a semester- or year-long course focused on personal finance education during high school?

Eight in ten (80%) U.S. adults say they wish they were required to complete a semester- or year-long course focused on personal finance education during high school.

- Adults without a high school degree or equivalent (70%) or a high school degree or equivalent (72%) are less likely to say “yes” than respondents with some college/AA (87%) or a BA degree or higher (83%<sup>1</sup>).
- Adults with an annual household income of <\$30K (73%) are less likely than households with income of \$60K-<\$100K (85%) or \$100K+ (84%) to say “yes.” They are also more likely to respond “no” than those groups (<\$30K: 22%; \$60K-<\$100K: 11%; \$100K+: 12%).
- Non-Hispanic Black (73%) and Hispanic (73%) adults are less likely to say “yes” than non-Hispanic White adults (84%). They are also more likely to respond “no” (non-Hispanic Black: 22%; Hispanic: 23%; non-Hispanic White: 13%).

## If students were required to take coursework on personal finance education during high school, what broad topic areas are most important?

Three in four (75%) U.S. adults select spending and budgeting as the most important topic area for personal finance education during high school.

- Other topic areas selected were managing credit (55%), saving (49%), earning income (47%), investing (33%), and managing risk (12%).<sup>2</sup>
- 18-29 year-old adults (56%) are less likely to select “spending and budgeting” as an important topic area than older age groups (30-44 y/o: 74%; 45-59 y/o: 83%; 60+ y/o: 84%).

---

<sup>1</sup> Adults without a high school degree or equivalent are only weakly statistically significantly different from those with a BA degree or higher.

<sup>2</sup> Respondents selected up to three response options. The options provided in the survey instrument were “Earning income (ex: income types, careers, postsecondary credentials, income taxes),” “Spending and budgeting,” “Saving (ex: savings account options and features),” “Investing (ex: investment types, investment risks, returns, diversification),” “Managing Credit (ex: interest rates, types of credit, credit reports),” and “Managing risk (ex: insurance, identity theft, transferring risk).”

They are more likely to choose “earning income” as an important topic area than other age groups (18-29 y/o: 61%; 30-44 y/o: 44%; 45-59 y/o: 40%; 60+ y/o: 46%).

- Males (38%) are more likely than females (27%) to rank “investing” as an important topic area. They are also more likely (15%) than females (9%) to rank “managing risk” as an important topic area.
- Adults with some college/AA (82%) or BA degree or higher (84%) are more likely than those with no high school diploma (57%) or a high school degree or equivalent (65%) to choose “spending and budgeting.” Adults with a BA degree or higher (64%) are more likely than others to choose “managing credit” (No HS diploma: 49%, weakly stat. sig.; HS degree or equivalent: 47%; Some college/AA: 53%).
- “Spending and budgeting” and “managing credit” are each less likely to be selected by adults with an annual household income of <\$30K than other groups (spending and budgeting: <\$30K: 61% \$30K-<\$60K: 77%; \$60K-<\$100K: 82%; \$100K+: 84%; managing credit: <\$30K: 41%; \$30K-<\$60K: 51%, weakly stat. sig.; \$60K-<\$100K: 64%; \$100K+: 67%).
- Adults with an annual household income of \$100K+ (36%) are less likely than any other group to identify “saving” as an important topic (<\$30K: 54%; \$30-<\$60K: 54%; \$60-<\$100K: 51%). They are also more likely than households making <\$60K to identify “investing” as important (<\$30K: 29%; \$30K-<\$60K: 25%; \$100K+: 43%).
- Non-Hispanic Black (59%) and Hispanic (64%) adults are less likely to identify “spending and budgeting” as an important topic area than non-Hispanic White adults (81%).

## Full Methodology

This survey was conducted March 17-21, 2022, on behalf of NEFE, using the AmeriSpeak Omnibus Panel. The nationally representative sample included 1,030 adults age 18 and older. Funded and operated by the National Opinion Research Center (NORC) at the University of Chicago, AmeriSpeak® is a probability-based panel designed to be representative of the U.S. household population. Randomly selected U.S. households are sampled using area probability and address-based sampling, with a known, non-zero probability of selection from the NORC National Sample Frame. These sampled households are then contacted by U.S. mail, telephone, and field interviewers (face to face). The panel provides sample coverage of approximately 97% of the U.S. household population. Those excluded from the sample include people with P.O. Box only addresses, some addresses not listed in the U.S. Postal Service Delivery Sequence File, and some newly constructed dwellings. While most AmeriSpeak households participate in surveys by web, non-internet households can participate in AmeriSpeak surveys by telephone. Households without conventional internet access but having web access via smartphones are allowed to participate in AmeriSpeak surveys by web. AmeriSpeak panelists participate in NORC studies or studies conducted by NORC on behalf of governmental agencies, academic researchers, and media and commercial organizations.



For more information, email [AmeriSpeak-BD@norc.org](mailto:AmeriSpeak-BD@norc.org) or visit [AmeriSpeak.norc.org](http://AmeriSpeak.norc.org).

**NORC at the University of Chicago** conducts research and analysis that decision-makers trust. As a nonpartisan research organization and a pioneer in measuring and understanding the world, we have studied almost every aspect of the human experience and every major news event for more than eight decades. Today, we partner with government, corporate, and nonprofit clients around the world to provide the objectivity and expertise necessary to inform the critical decisions facing society. Headquartered in downtown Chicago, NORC works in over 40 countries around the world, with additional offices on the University of Chicago campus, the Washington D.C. metro area, Atlanta, Boston, Silicon Valley and San Francisco. Please visit [www.norc.org](http://www.norc.org) for more information.

## A Note about Reading the Report and Data Supplement

The percentage of respondents has been included for each item. Percentages may not always add up to 100% because of computer rounding or the acceptance of multiple responses.