



Technology's Role in Influencing Quality Financial Education

- When asked about the opportunity to take financial education in some setting, 45% of U.S. adults responded that they have had such opportunities.
 - Employer-based programs (16%)
 - College/university (15%)
 - Secondary school (14%)
 - Self-guided courses (13%).
- Of that 45%, a large majority took the opportunity to take a course/training
 - Self-guided courses (85%)
 - Employer-based programs (86%)
 - College/universities (87%)
 - Secondary education (91%)

- 84% of adults use at least one external resource when making financial decisions, with the top answers being
 - Consulting family members (51%)
 - Google or other online search engines (35%)
 - Friends (28%)
 - Financial professionals from financial institutions (25%)

- Respondents felt most confident making decisions about
 - Saving with a specific goal in mind (35%),
 - Paying off a significant debt (21%),
 - Opening or closing a credit card or line of credit (20%)
 - Managing taxes independently (17%)
- Respondents felt least confident in making decisions about
 - Withdrawing from savings, investment or retirement accounts to cover expenses or for another unexpected reason (14%)
 - Deciding on insurance plans (14%)
- 39% indicate that they do not feel confident making certain financial decisions because they did not have prior knowledge to making the decision.
- 20% lacked confidence because they did not know where to look for information.

- 16% of adults have experienced bias, discrimination or exclusion by or from organizations, institutions or individuals within the financial services sector.
- 18% report feeling blocked or discouraged from engaging with financial services or products due to how they are designed, marketed or offered.

- 88% of adults think their state should require a semester- or year-long financial education course for graduation.
- 80% of adults said they wish they were required to take a semester- or year-long financial education course during high school.

- 75% said that spending and budgeting is the most important financial education topic to teach for personal finance education
 - Managing credit (55%)
 - Saving (49%)
 - Earning income (47%)
 - Those with an annual income of >\$100K (24%) are more likely than those with an annual income of <\$30K (11%) to feel most confident in managing taxes independently.
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Q&A

For more information on any of these statistics, please visit NEFE.org.

Please complete a session survey on the mobile app or see me for a hardcopy version.



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