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STUDENTS WITH PERSONAL FINANCE EDUCATION EXHIBIT STRONG MONEY KNOWLEDGE AND HABITS

Ramsey Solutions study shows financial literacy leads to confidence and action when it comes to money

NASHVILLE, Tenn., August 22, 2016 – A new study by Ramsey Solutions, a leading company in financial education, finds that students who are taught personal finance lessons in the classroom have a better understanding and more confidence when it comes to managing their money.

Of high school students who have taken a personal finance course, 94 percent report understanding how student loans work and 79 percent report understanding how a 401(k) works. Students who have taken a personal finance course are also more than three times as likely to say they would rather have \$500 in the bank instead of a smartphone.

Ramsey Solutions surveyed more than 76,000 high school students across the country for its Students and Money National Research Study. This report is the first in a series on the impact of financial literacy on the next generation.

Students who have taken a personal finance course are 23 percent less likely to say they plan to use student loans to pay for college. Instead of student loans, 69 percent of students plan to utilize scholarships, 53 percent plan to have help from their parents, and 51 percent plan to personally fund their college expenses.

“It’s promising that so many students are leaving high school with a solid foundation in handling money,” said Anthony O’Neal, youth and money expert and speaker with Ramsey Solutions. “But what’s even better is that the students are putting into practice what they’re learning. And by doing so, they’re creating good money habits that will pay off over their lifetimes.”

The survey also found that students who have completed a personal finance course:

- Report confidence in budgeting (95 percent), investing (87 percent) and saving money (94 percent).
- Bring in an average monthly income of \$243, or \$3,000 per year. Almost two-thirds of students surveyed say they are earning money.
- Create a budget monthly (nearly eight in 10).
- Say they have a car they paid for by themselves (20 percent).

Additional survey results can be found at daveramsey.com/research.

Funding for this report was provided by Find Your Calling, an organization that helps students answer the question: What do you want to be when you

grow up? Find Your Calling's mission is to help students find fantastic careers and the education they need to achieve their goals by assessing interests and providing data on matching occupations and colleges offering relevant programs.

About the Study

The Students and Money National Research Study is based on a series of surveys conducted with more than 76,000 high school students from across America. The goal of the study is to gain a better understanding of attitudes, behaviors and perceptions around the topic of personal finance with the younger population. The sample group was polled between April 7 and April 25, 2016 in conjunction with Dave Ramsey's Financial Literacy Challenge.

About Ramsey Solutions

Ramsey Solutions is committed to helping people take control of their money, build wealth, grow their leadership skills and enhance their lives through personal development. The company's success is defined by the number of people whose lives are changed by its message of hope. Through a variety of mediums including live events, publishing, syndicated columns, personal finance curriculum and two nationally syndicated radio shows, Ramsey Solutions uses commonsense education to empower people to win at life and money. The company's world-class speakers have brought vision, inspiration and encouragements to millions of people across the country. Ramsey Solutions employs more than 550 team members who are focused on and dedicated to doing work that matters.

About Anthony ONeal

At age 19, Anthony ONeal was deep in debt and short on hope with no direction on where his life was headed. But after hitting rock bottom, he turned his life around and committed to helping students find and pursue their passions. Since 2003, ONeal has helped thousands of students succeed with money in their work and personal lives. Now ONeal has joined Ramsey Solutions to spread this encouraging message to students nationwide as a Ramsey Personality. Follow ONeal on Twitter and Instagram at @AnthonyONeal and online at anthonyoneal.com or facebook.com/aoneal.

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