

## This holiday season, are kids spending wisely or wildly?

MILWAUKEE ([BUSINESS WIRE](#)), December 19, 2011 - When it comes to holiday spending this season, 82% of [kids](#) (17 years old and younger) say they have the same amount to spend this year as last, but they are split down the middle as to whether they will spend wisely or wildly. Over half (52%) of kids say they do not plan to establish a budget for their [gift-giving](#) to friends and family, while 46% are planning to set a budget, according to the latest poll released by Northwestern Mutual Foundation's [financial literacy website, Themint.org](#).

The kids who don't plan to set a budget (52%) will "see what [they] find for family/friends and then buy it if it is right" while for those who have set a budget, 21% plan to buy gifts only for family members and 24% will buy gifts for family members and close friends too.

"While kids may have maintained their spending power year-over-year, they are not [empowering](#) their spending by planning first," said Rebekah Barsch, Northwestern Mutual vice president - market strategy. "The holiday shopping season is a [teaching](#) moment about the power of planning and how it leads to financial security, which in this case is staying within your means while still being able to purchase gifts for everyone on your list."

Kids' spending plans echo those of the adults around them. Northwestern Mutual conducted a recent [Facebook poll](#) which found 52% of people will create a spending plan for their gift buying this holiday season and they intend to stick with those plans.

"Lots of kids have a 'piggy bank' in some form, which is great first step, yet [parents](#) can go further and provide lessons about how to plan and use that cash. Otherwise kids are doing little more than just raiding their savings and spending with abandon, missing an important opportunity to learn how to think first, prioritize and build good financial habits early on," said Barsch.

Themint.org offers a number of free resources to help kids learn more about saving and spending, including tips on [How to Shop Smart](#), and an interactive quiz: [What kind of spender are you?](#)

### About Themint.org Poll

From September through December, visitors to the financial literacy Web site Themint.org were invited to answer two questions about their anticipated spending behavior during the upcoming holiday season. A combined total of over 1,500 respondents nationwide provided insight, and the results were then analyzed based on several demographic factors including the age and gender. This poll marks the sixteenth in an ongoing series of polls by Themint.org, with the aim of bringing continued awareness to financial literacy issues. Poll results are archived on the site and can be viewed at <http://www.themint.org/polls>.

### About Northwestern Mutual

The Northwestern Mutual Life Insurance Company – Milwaukee, Wis. (Northwestern Mutual), the "World's Most Admired" life insurance company in 2011 according to [FORTUNE®](#) magazine, has helped clients achieve financial security for more than 150 years. As a mutual company with \$1.2 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: life insurance, long-term care insurance, disability insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company; and Russell Investments.

Further information can be found at <http://www.northwesternmutual.com>.

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