

Kids Say Getting Good Grades is More Gratifying than Fulfilling Financial Goals

MILWAUKEE ([BUSINESS WIRE](#)), June 30, 2011 - Kids are much more satisfied by – and committed to – succeeding in school than managing their dollars, according to the latest poll results released by [Northwestern Mutual Foundation](#)’s financial literacy website, [Themint.org](#).

Nearly half (47%) of children said [the goal they stick with the most is “academics \(reading, writing, math\),”](#) compared to just 5% who said “setting a budget for saving and spending.” When asked about their accomplishments, [45% were most proud of “receiving good grades”](#) versus just 9% who were most proud of “saving money to buy something special.”

“What these findings underscore is that kids are more willing to stick with a goal if they’re recognized and proud of what they have accomplished. Children get trophies, ribbons and other positive reinforcement from parents and teachers for their academic and sports achievements, and rightly so,” said Rebekah Barsch, [Northwestern Mutual](#) vice president – market strategy and training and mother of two. “As parents, we need to also provide positive reinforcement to encourage children to set and reach financial goals.”

Gender-specific priorities

After academic goals, kids said they were most committed to learning a new skill like playing sports or an instrument (28%) and trying to stay healthy (17%), but there are clear preferences along gender lines. Boys were much more dedicated to perfecting their athletic and musical skills (46% vs. 15% for girls), while almost a third of girls cited “trying to stay healthy” (30% vs. 1% for boys). “Setting a budget for saving and spending” was a much lower priority for boys and girls alike (4% and 6% respectively).

Boys and girls also differed when asked to name the achievement they were most proud of. Boys chose “winning a sporting or arts competition” above all other achievements (58%), followed by good grades (29%). The results are flipped for girls, with more than half citing the most pride in “good grades” (53%), followed by 30% that cite “winning a sporting or arts competition.” Again, financial accomplishments were much lower on the list, with only 9% of boys and girls citing “saving money” as the accomplishment they’re most proud of.

“Learning how to save and spend responsibly are not accomplishments that we prioritize in the education of our children. And yet, financial security over the long term is a critical component to success and stability,” said Barsch. “It’s never too early to help children develop good financial habits. We can start by teaching them to set small goals – such as saving a portion of their allowance money – and track their progress. Equally important, we can make sure that we acknowledge how proud we are when they reach their goals. Sound financial habits are formed just like other worthwhile skills—it takes practice, commitment, and reinforcement.”

Adults and children’s views align

Financial discipline among children – or lack thereof – was not unlike those of adults, surveyed in Northwestern Mutual’s recent [Stick With It](#) study. It found that while nearly three out of four Americans set goals in their financial life, just half (55%) report being self-disciplined and 47% feel they need more self-discipline in their financial pursuits.

Multimedia Links

[Good Grades are Most Gratifying, Children Say](#)
[Kids Are Willing to Stick With Academics](#)

About Themint.org Poll

From April through June 2011, visitors to the financial literacy Web site [Themint.org](#) were invited to answer two questions about the best ways to inspire kids to succeed in school. A combined total of more than 1,118 respondents nationwide provided insight, and the results were then analyzed based on several demographic factors including the age and gender. This poll marks the fourteenth 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>.

Launched in 1997, Themint.org is a collaboration between the [Northwestern Mutual Foundation](#), the charitable arm of Northwestern Mutual, and the [National Council on Economic Education](#) (NCEE). The site provides fun activities, games, challenges, quizzes and tests for students and [teens](#), helpful [tips for parents](#), and entertaining programs and [lesson plans](#) for [teachers](#) to promote financial literacy.

About Northwestern Mutual

The mission of the [Northwestern Mutual Foundation](#) is to build strong, vibrant communities that serve as a legacy to future generations. The Foundation's giving is designed to create an impact on the communities where the company's employees and financial representatives live and work. In fiscal year 2011, the Foundation contributed more than \$15 million to nonprofit organizations across the country.

The [Northwestern Mutual Life Insurance Company](#) – Milwaukee, WI (Northwestern Mutual) 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 shares, where possible, its gains with policyowners and delivers consistent and dependable value to clients 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](#).

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