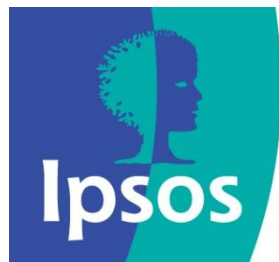


**Only One-Third (32%) of Canadians Under 18 Say Their Parents  
Regularly Discuss Money and Finances with Them**  
*Another Third (32%) Wish Their Parents Wish Their Parents Would Talk  
to Them About the Family Finances, While Two in Ten (21%) Say They  
Usually Have to Initiate Conversations About Money and Finances with  
Their Parents*

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**Ipsos Reid**

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## Only One-Third (32%) of Canadians Under 18 Say Their Parents

### Regularly Discuss Money and Finances with Them

*Another Third (32%) Wish Their Parents Would Talk to Them About the Family Finances, While Two in Ten (21%) Say They Usually Have to Initiate Conversations About Money and Finances with Their Parents*

**Toronto, ON** – One in three (32%) Canadians ages 10-17 say their parents ‘regularly (6% daily/26% a few times a week) talk to them about money and finances, according to a new poll conducted by Ipsos Reid on behalf of ABC Life Literacy Canada. Four in ten (43%) say that their parents discuss these matters with them ‘a few times a month’, while one-quarter (23%) say they ‘rarely’ talk about money with their parents. 2% say they ‘never’ talk to their parents about money or finances. The following tables outlines in the full frequent discussion topics between children and parents:

<u>Discussion Topic</u>	<u>Daily</u>	<u>A Few Times a Week</u>	<u>A Few Times a Month</u>	<u>Rarely</u>	<u>Never</u>
School and homework	50%	37%	10%	2%	-
Your friends	26%	43%	23%	7%	1%
Your level of exercise and activity	22%	41%	26%	10%	2%
Money and Finances	6%	26%	43%	23%	2%
Girlfriends/Boyfriends	7%	21%	32%	31%	9%

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Things you should avoid – like drugs and alcohol* (14-17 yrs. Only)	11%	23%	47%	16%	3%
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For some Canadian youth, they wish their parents would be more transparent about the family finances. One-third (32%) ‘agree’ (4% strongly/28% somewhat) that ‘they wish their parents would talk to them more about the family’s finances’. That’s not to say that curious youth are completely shut out from their family’s financial situation. One-quarter (24%) ‘agree’ (3% strongly/21% somewhat) that ‘their parents involve them in the financial decisions of the household. Some, however, have to pre-emptively ask their parents about the family’s finances. Two in ten (21%) youth ‘agree’ (2% strongly/19% somewhat) that ‘they usually initiate conversations about money and finances with their parents’. The following table outlines a number of statements regarding children, their parents, and the household finances:

<u>Topic</u>	<u>Agree</u>	<u>Disagree</u>
My parents encourage and teach me how to budget	77% (23% strongly/54% somewhat)	23% (6% strongly/17% somewhat)
My parents use everyday moments to help teach me about finances and math	72% (17% strongly/55% somewhat)	28% (7% strongly/21% somewhat)
I like to do what I can to help my parents stay on budget	55% (7% strongly/48% somewhat)	45% (17% strongly/28% somewhat)

	somewhat)	somewhat)
I earn a weekly allowance from my parents	<b>47%</b> (19% strongly/27% somewhat)	<b>53%</b> (32% strongly/21% somewhat)
I earn money outside of the home by working for a business or neighbours	<b>43%</b> (18% strongly/25% somewhat)	<b>56%</b> (42% strongly/14% somewhat)
I like to do what I can to help my parents make financial decisions	<b>38%</b> (6% strongly/32% somewhat)	<b>62%</b> (26% strongly/36% somewhat)
I know how much money my parents make	<b>36%</b> (8% strongly/28% somewhat)	<b>64%</b> (33% strongly/31% somewhat)
I wish my parents would talk to me more about the family's finances	<b>32%</b> (4% strongly/28% somewhat)	<b>69%</b> (21% strongly/47% somewhat)
My parents involve me in the financial decisions of the household	<b>24%</b> (3% strongly/21% somewhat)	<b>77%</b> (36% strongly/41% somewhat)
My parents often argue about money and finances	<b>24%</b> (5% strongly/20% somewhat)	<b>75%</b> (43% strongly/32% somewhat)
I usually initiate conversations about money	<b>21%</b> (2%	<b>79%</b> (40%

and finances with my parents	strongly/19% somewhat)	strongly/39% somewhat)
I contribute money/my earnings to the family budget	<b>10%</b> (1% strongly/9% somewhat)	<b>89%</b> (62% strongly/27% somewhat)

One-third (34%) of Canadian youth ages 10-17 'agree' (7% strongly/24% somewhat) that 'they think there are some secrets in their home when it comes to money', although half (49%) 'disagree' (19% strongly/30% somewhat) and two in ten (17%) don't know. Three in ten (29%) 'agree' (5% strongly/24% somewhat) that 'their family has money problems', although a majority (58%) 'disagree' (31% strongly/27% somewhat) and one in ten (13%) don't know if such problems exist. Interestingly, one-quarter (26%) 'agree' (4% strongly/22% somewhat) that 'they think they're a better money manager/will be a better money manager than their parents', although half (49%) 'disagree' (17% strongly/32% somewhat) and another quarter (25%) don't know if this is/will be true. The following table outlines more opinions of Canadian youth with regards to their financial situation at home:

<u>Topic</u>	<u>Agree</u>	<u>Disagree</u>	<u>Don't Know</u>
My parents do a good job of managing their finances	<b>75%</b> (30% strongly/45% somewhat)	<b>13%</b> (2% strongly/11% somewhat)	<b>12%</b>
I'm confident my parents will be able to afford or help me pay for my university or college education	<b>70%</b> (29% strongly/41% somewhat)	<b>19%</b> (6% strongly/13% somewhat)	<b>11%</b>

My parents have a financial plan that I'm aware of	<b>36%</b> (9% strongly/27% somewhat)	<b>34%</b> (14% strongly/20% somewhat)	<b>31%</b>
I think there are some secrets in my home when it comes to money	<b>34%</b> (7% strongly/27% somewhat)	<b>49%</b> (19% strongly/30% somewhat)	<b>17%</b>
My family has money problems	<b>29%</b> (5% strongly/24% somewhat)	<b>58%</b> (31% strongly/27% somewhat)	<b>13%</b>
I think I'm a better money manager/will be a better money manager than my parents	<b>26%</b> (4% strongly/22% somewhat)	<b>49%</b> (17% strongly/32% somewhat)	<b>25%</b>



*These are some of the findings of an Ipsos Reid poll conducted between August 20<sup>th</sup> to 27<sup>th</sup>, 2012, on behalf of ABC Life Literacy Canada. For this survey, an overall sample of 539 youth under the age of 18, with 273 being between the ages of 10-13 and the remaining 266 being between the ages of 14-17, was interviewed online. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls are calculated using a credibility interval. In this case, the poll is accurate to +/- 4.8 percentage point for all Canadian youth under the age of 18, +/- 6.8 percentage points for all Canadians between the ages of 10-13, and +/- 6.9 percentage points for all Canadians between the ages of 14-17. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error. For more information on how to credibility intervals, please visit the Ipsos website at [http://ipsos-na.com/dl/pdf/research/public-affairs/IpsosPA\\_CredibilityIntervals.pdf](http://ipsos-na.com/dl/pdf/research/public-affairs/IpsosPA_CredibilityIntervals.pdf)*

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