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Teach Children the Importance of Budgeting Their Money**
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Financial Literacy 'Very Important' Than Those Without Children*

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Two-Thirds (66%) Believe It's Very Important That Volunteers Teach Children the Importance of Budgeting Their Money
Parents Less Likely to Find Volunteer Initiatives to Teach Children About Financial Literacy 'Very Important' Than Those Without Children

Toronto, ON – Two-thirds (66%) of Canadians believe it's 'very important' that volunteers teach children the importance of budgeting their money, according to a new poll conducted by Ipsos Reid on behalf of Junior Achievement. One-quarter (27%) believe this to be somewhat important, while one in ten (7%) say this volunteer help is 'not important' (2% not at all/4% not very).

- An interesting finding from the data is that more Canadians who aren't parents are more likely to believe such help is 'very important' in comparison to parents. Seven in ten (68%, +7 pts.) Canadians without children believe children learning the importance of budgeting their money through volunteers is 'very important', compared to only six in ten (61%) parents.
- Women (72%) are more likely to think this 'very important' compared to men (61%).
- Three-quarters (75%) of senior Canadians, aged 55+, find this very important, more so than middle-aged Canadians (63%), aged 35-54, and younger Canadians (60%), aged 18-34.
- Residents of Ontario (71%) and Saskatchewan and Manitoba (71%) are the most likely to find the need for volunteers to teach children the importance of budgeting their money 'very important', followed closely by Atlantic Canadians (70%), Albertans

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(67%), and British Columbians (67%). Quebecers (56%) are the least likely to find this 'very important'.

Canadians also believe that having mentors who volunteer to teach youth about managing finances, in general, is quite valuable. Six in ten (62%) Canadians think it's 'very important' for volunteers to teach children how to manage finances, while three in ten (30%) believe it to be 'somewhat important'. One in ten (8%), however, think this is 'not important' (2% not at all/5% not very).

- Two-thirds (64%) of Canadians without children believe this to be 'very important', which is 7 points more than parents (57%)
- Two-thirds (67%) of women believe teaching children how to manage finances is 'very important', compared to six in ten (57%) men.
- Seven in ten (71%) senior Canadians think such volunteering is 'very important', more than middle-aged (60%) and younger (54%) Canadians.
- Ontarians (65%) and Atlantic Canadians (65%) are the most likely to find such an experience 'very important', followed by British Columbians (64%), Albertans (60%), Saskatchewan and Manitoban residents (60%), and Quebecers (58%).

After teaching children how to properly budget and manage their finances, Canadians believe volunteers should focus on helping children build key skills that will help them in their future workplaces. Another six in ten (61%) believe volunteers teaching children the skills needed to succeed in the workplace is 'very important'. Three in ten (31%) Canadians think volunteers teaching children skills for workplace success is 'somewhat important', although one in ten (8%) believe it's 'not important' (2% not at all/6% not very).

- Canadians without children (61%) and those with children (59%) almost identically agree that volunteers teaching kids these skills is ‘very important’
- Two-thirds (67%) of women believe this to be ‘very important’, ten points higher than men (57%)
- Senior Canadians (71%) are the most likely to find teaching children successful skills for the workplace is ‘very important’, which is 11 points more than middle-aged Canadians (60%) and 17 points more than younger Canadians (54%)
- Two-thirds of residents of Saskatchewan and Manitoba (68%), Atlantic Canada (67%), British Columbians (67%), and Albertans (66%) think volunteers teaching such skills is ‘very important’, followed by six in ten (62%) Ontarians. Barely a majority (51%) of Quebecers believe it’s ‘very important’ for volunteers to teach such skills

Canadians believe that important tools for teaching financial literacy aren’t just for children. Half (49%) of Canadians believe it’s ‘very important’ for volunteers to provide parents with tools to teach their children about financial literacy, while four in ten (40%) think it’s ‘somewhat important’. One in ten (11%) say that volunteers providing parents with tools to teach their children about financial literacy is ‘not important’ (2% not at all/9% not very).

- A majority (51%) of Canadians without children believe it’s ‘very important’ for volunteers to provide parents with tools to teach their children about financial literacy’, compared to only a minority (41%) of Canadians parents who agree that this is ‘very important’
- A majority of women (52%) believe such volunteer assistance is ‘very important, compared to a minority (46%) of men who feel the same way

- Six in ten (59%) Canadian seniors believe such action is ‘very important’, compared to a minority of middle-aged (44%) and younger (44%) Canadians
- A majority of Atlantic Canadians (56%), Ontarians (55%), British Columbians (54%), and Albertans believe volunteers providing parents with tools to teach their children about financial literacy is ‘very important’, while a minority of residents from Saskatchewan and Manitoba (46%) and Quebec (35%) also think it’s ‘very important’

Many Canadians believe that volunteer time spent on educating children on financial literacy is not just for time outside the classroom. Four in ten (41%) Canadians think volunteers participating in schools to teach children about financial literacy. 44% of Canadians believe volunteers teaching children financial literacy in schools is ‘somewhat important’, while 14% say it’s ‘not important’ (3% not at all/11% not very).

- Four in ten (44%) of those without children believe volunteer participation in schools to teach about financial literacy is ‘very important’, while one-third (35%) of parents feel the same way.
- 44% of Canadian women find such volunteer action ‘very important’ compared to 29% of men
- Half (48%) of Canadian seniors believe volunteer action in schools to teach about financial literacy is ‘very important’, which is ten points more than middle-aged (38%) and younger Canadians (38%)
- Half of Ontarians (49%) and British Columbians (48%) believe such in-school learning is ‘very important’, followed by residents of Saskatchewan and Manitoba (45%),

Atlantic Canada (45%), and Alberta (44%). Less than one-quarter (23%) of Quebecers find this 'very important'

Less Canadians appear to find teaching children about the business-related side of financial literacy appealing when compared to the financial management and budgeting side. One-third (35%) of Canadians think that it's 'very important' for volunteers to teach children the role of business, while nearly half (47%) say it's 'somewhat important'. One in five (18%) believe that volunteers teaching this lesson to children is 'not important' (4% not at all/14% not very).

- One-third of Canadians without children (35%) and those with children (33%) believe volunteers teaching children about the role of business is 'very important'
- Men (35%) and women (34%) equally believe children's exposure to the role of business by volunteers is 'very important'
- The younger a Canadian is, the less likely they are to find such action 'very important'. Four in ten (42%) senior Canadians believe volunteers teaching children about the role of business is 'very important', compared to one-third (34%) of middle-aged Canadians and one-quarter (26%) of younger Canadians
- Albertans (44%) and Atlantic Canadians (42%) are the most likely to believe that volunteers teaching children about the role of business is 'very important', followed by residents of British Columbia (39%), Saskatchewan and Manitoba (38%), Ontario (36%), and Quebec (23%)

While many Canadians believe it's important for volunteers to teach children how to run a business, only some believe it's very important. Three in ten (28%) say that volunteers

teaching children how to run a business is 'very important', while half (46%) believe this to be 'somewhat important'. One-quarter (26%) of Canadians, however, deem this 'not important' (5% not at all/21% not very).

- Three in ten (29%) of those without children believe volunteers teaching children how to run a business is 'very important', compared to one-quarter (24%) of parents
- There is no difference between men (29%) and women (28%), similarly to when asked about teaching children the role of business, when it comes to thinking volunteers teaching children to run a business is 'very important'
- Four in ten (36%) seniors believe this to be 'very important', which is ten points more than middle-aged Canadians (26%) and 14 points more than younger Canadians (22%)
- Atlantic Canadians (36%) are most likely to believe volunteers teaching children how to run a business is 'very important, followed by residents of Alberta (33%), British Columbia (31%), Saskatchewan and Manitoba (30%), Ontario (28%), and Quebec (22%)

The following table outlines in full how many Canadians find the initiatives provided above ‘very important’:

<u>Initiative</u>	<u>‘Very Important’ %</u>
Teaching children the importance of budgeting their money	66%
Teaching children how to manage their finances	62%
Teach children the skills needed to succeed in the workplace	61%
Provide parents with tools to teach their children about financial literacy	49%
Participate in schools to teach children about financial literacy	41%
Teach children the role of business	35%
Teach children how to run a business	28%



These are some of the findings of an Ipsos Reid poll conducted between October 9th to 15th, 2012 on behalf of Junior Achievement. For this survey, a sample of 1,005 Canadians from Ipsos' Canadian online panel 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 is measured using a credibility interval. In this case, the poll has a credibility interval of +/- 3.5 percentage points for Canadians. 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 credibility intervals, please visit the Ipsos website at http://ipsos-na.com/dl/pdf/research/public-affairs/IpsosPA_CredibilityIntervals.pdf

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