

Savings Adult Questions

1. According to the **National Bureau of Economic Analysis** what was the percentage of personal savings in 2002? Personal savings is defined as the amount saved from disposable income.
Answer: 3.7%
Source: <http://www.bea.doc.gov/bea/dn/home/personalincome.htm>
Additional information: From 1989- 1993 the average rate was 7.1%.
From 1994 - 1998 the average rate was 4.7%.
2. According to the **National Bureau of Economic Analysis** in what year from 1970 to the present was the highest rate of savings and what was that percentage?
Answer: 1982 10.9%
Source: <http://www.bea.doc.gov/bea/dn/home/personalincome.htm>
Additional information: The average was just a bit over 10% in the years 1980-1982 and 1984.
3. According to the **JumpStart Coalition** what was the score 12th graders achieved on a survey measuring their level of knowledge of personal finance?
Answer: 50.2%
Source: <http://www.jumpstart.org/upload/news.cfm?recordid=99>
Additional information: In 1997 the score was 57.3%.
4. According to **Teenage Research Unlimited** how much does the average teen spend per week?
Answer: U. S. Teens spent \$172 billion in 2001-- \$101 per week
Source: http://www.teenresearch.com/PRview.cfm?edit_id=152
Additional information: Almost half of teens (48%) surveyed assume they'll spend more money over the next 12 months than they did in the preceding year.

5. According to a **Harris Poll** published in the Washington Post. What is the annual amount of savings for 13 to 15 year olds?
Answer: \$478
Source: The Washington Post, Sunday, May 4 2003, D8
Additional information: -\$62 annually for 10 and 11 year olds
-\$16 annually for 8 & 9 year olds
6. According to the **Census and Economic Information Center** what was the median family income in Montana during 2002?
Answer: \$40,487
Source: <http://ceic.commerce.state.mt.us/Demog/MTBYNUMB.PDF>
Additional information: The median household income was \$33,024.
The per capita income was \$24,906.
7. According to the **2003 Retirement Confidence Survey** what percent of workers have not calculated how much money they will need to save by the time they retire?
Answer: 61%
Source: <http://www.ebri.org/rcs/2003/>
Additional information: Both retirees and workers say they spent more time in the past year planning for holidays and social events than planning for retirement.
8. According to the **2003 Retirement Confidence Survey** what percent of workers say they plan to work for pay after they retire?
Answer: 70%
Source: <http://www.ebri.org/rcs/2003/>
Additional Information: Of the retirees only 26% have actually worked for pay in retirement.
9. According to the **2003 Retirement Confidence Survey** what percent of workers report having personally saved for retirement?
Answer: 68%
Source: <http://www.ebri.org/rcs/2003/>
Additional information: 74% of those who have saved for retirement say they believe they could save an additional \$20 per week.

10. According to a **Consumer Federation of America Survey** in April 2003 what percent of Americans consider financial planning to be important.
Answer: 86%
Source: http://www.americansaves.org/back_page/forprint.cfm
Additional information: One groups that especially valued financial planning was adults aged 25 - 34 with 67% of this group saying financial planning was very important.

11. According to a **Consumer Federation of America Survey** released in July 2003 what percent of Americans know what their credit score is?
Answer: 25%
Source: <http://www.consumerfed.org/072803creditscores.html>
Additional Information: CFA undertook the survey because the U. S. Senate Banking Committee has asked CFA to submit testimony about consumer knowledge related to credit reports and scores.

12. According to the **Social Security Administration** what was the median income of married couples age 65 or older?
Answer: \$31,151
Source: http://www.ssa.gov/policy/docs/statcomps/inc_pop55/2000/
Additional information: The average income for unmarried persons was \$17,779.