



## Early Warning – Signs of Financial Abuse Beginning in Teen Relationships

A Junior Achievement Teen Survey



*Presented by:*



### Introduction

From July 16 to July 22, 2021, Wakefield Research conducted a survey on behalf of Junior Achievement USA and The Allstate Foundation. This included an online survey to 1,000 nationally representative U.S. teens ages 13-18 and to an oversample of 100 Asian-American teens. An overview of those findings is contained here in this executive summary.

### Early Signs for Concern

According to [a 2020 study](#), 96 percent of domestic violence survivors experience some form of financial abuse. [Financial abuse](#) is when someone seeks to control their partner's ability to

acquire, use, or maintain economic resources, and threatens their self-sufficiency and financial autonomy. Examples of this abuse include; controlling how all the money in the relationship is spent, forbidding the victim from going to work, not allowing the victim to access bank accounts, and running up large amounts of debt on joint accounts.

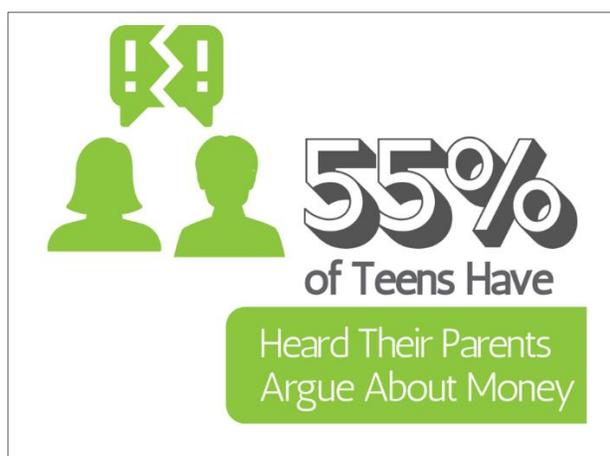
As a financial education organization, Junior Achievement partnered with The Allstate Foundation to see if teenagers experience these kinds of behaviors before reaching adulthood. The research shows that nearly one-in-three U.S. teenagers aged 13-18 (31%) have experienced warning signs of financial abuse in

a romantic relationship. Both teen girls and boys reported being prevented from going to school or work or being told what they could or could not purchase by a partner.

Additionally, a significant percentage of teens (37%) have felt pressure to say "yes" when a romantic partner has asked them for money. The number increases among Asian (40%), Black (45%), and Hispanic (44%) teens. Boys (41%) are also more likely to feel pressured to say "yes" than girls (34%). Nearly a third of teens (29%) reported a partner did not pay them back as expected.

### Turning to Parents and Caregivers

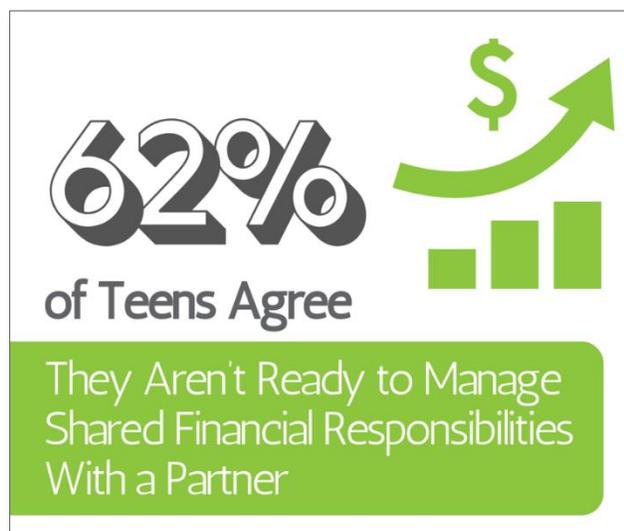
Teens are looking to parents and guardians for advice when it comes to relationships and managing money. A significant majority of teens (61%) trust their parents or guardians the most to teach them about healthy shared finances with a romantic partner or friend. Only a third of teens (30%) have spoken with their parents or guardians on how to share expenses with a friend or romantic partner.



While parents and guardians are trusted by teens, they may not be setting the best example of healthy financial relationships. More than half of teens (55%) have heard their parents argue about money within the last 30 days about “spending too much money” (45%), “a bill costing more than expected” (37%), “needing more money” (34%), and “a big expense” (32%). A third (33%) of teens agree that their parents spend money on things they don't need instead of supporting the family.

### The Role of Education

Most teens (62%) agree that they are not ready to manage shared financial responsibilities with a friend or romantic partner (66% of girls vs. 59% of boys). Given the influence parents and guardians have on teens, it's critical that they have access to resources, like this parent guide



from [love is respect](#), to help them start a conversation with teens about healthy relationships and healthy financial relationships.

Education outside of the household also plays an important role in preparing teens for their financial future. While most (56%) would like to get information on the subject from websites, a substantial portion (39%) would like to learn about healthy financial relationships in school.

To help high school students recognize and avoid unhealthy financial relationships, Junior Achievement and The Allstate Foundation have partnered to develop [JA](#)

[Personal Finance 2.0](#), a financial literacy program for teens. The program includes discussion topics and activities focused on aspects of both healthy and unhealthy financial relationships. This program is being offered through the Junior Achievement network to teens throughout the United States as part of their regular financial literacy courses.

### Methodology

*Methodological Notes: The Junior Achievement Survey was conducted by Wakefield Research ([www.wakefieldresearch.com](http://www.wakefieldresearch.com)) among 1,000 nationally representative U.S. teens ages 13-18, with an oversample of up to 100 Asian Americans, between July 16th and July 22nd, 2021, using an email invitation and an online survey. Quotas have been set to ensure reliable and accurate representation of the U.S. teen population ages 13-18.*

*Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points for the main sample, 9.8 percentage points for the Asian American oversample, 7.9 percentage points for the Black/African American sample, and 6.6 percentage points for the Hispanic sample from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample*