

A STUDY OF 100 COLLEGE STUDENTS' PAST EXPERIENCES  
AND PRESENT ATTITUDES  
RELATIVE TO MONEY MANAGEMENT.

by

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CHAPTER I

INTRODUCTION

The Problem--Its Importance

Literature offers suggestions to parents concerning the proper way to train their children in money management, but there have been few actual studies on the way children have been trained by their parents. In this study the writer has attempted to discover methods by which one hundred college students were trained in money management and to study the influence of this early training on present attitudes and practices.

A few studies have been made which were concerned with money management at the elementary grade level and a few studies were made with students of high school level. The writer's study represents an attempt to analyze the training received by college students during elementary school, high school, and college and to examine student attitudes toward that training. In reviewing the literature the writer could find no other study which had been done in this field of investigation.

## CHAPTER II

## REVIEW OF PREVIOUS STUDIES AND STATEMENT OF THE PROBLEM

## Review of Previous Studies

A review of literature in the field of money management shows that the studies concerned with children and young people tend to fall at the various school levels. Samples of various types of studies are summarized as follows:

In 1938 Cassat<sup>1</sup> made a study of fourth grade children from two elementary schools of Iowa City. In a preliminary survey Cassat found the following:

Practice	Per cent		
	Girls	Boys	Total
Having money to spend	97	93	95
Not having money to spend	3	7	5
Receiving money from parents	26	18	21
Receiving money from earning	8	4	6
Receiving money both from parents and earnings	66	78	73
Receiving money whenever they ask for it	42	31	36
Receiving money weekly	48	48	48
Receiving money monthly	8	21	15
Receiving money daily	2		1
Complete freedom in use of money	30	28	29
Freedom under supervision	52	54	53
No freedom in use of money	18	18	18

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<sup>1</sup>Cassat, Rowena W., The Effect of Certain Factors in the Home Environment Upon the Development of Behavior Relative to the Use of Money, Masters Thesis, University of Iowa, 1938.



Practice	Percent		
	Girls	Boys	Total
Receiving money as allowances	58	42	50
Not receiving allowances	42	58	50

Cassat chose twenty children who were not receiving allowances; ten subjects were used as a control group and ten subjects were given an allowance and were used as an experimental group. She determined the effects of certain experiences in the home environment upon the child's behavior relating to the use of money. At the end of three months, an analysis of the data indicated:

1. The children who had been given allowances had made a definite gain in the amount of responsibility assumed in making purchases while the control group showed almost no gain.
2. Where the attitude of the child towards the parent was favorable in the beginning, it was strengthened by the change in practices. Where the attitude was unfavorable, there were definite changes. The child became more contented and cooperative, arguing was reduced and a greater understanding of the family's financial limitations was evident.
3. Although the children were ready as far as willingness and equipment are concerned, to assume the responsibility of managing money, the parents seemed unwilling to grant them more than a small degree of freedom to carry out their desires.

In 1932 Hanson<sup>2</sup> made a study of children selected from grade five through grade twelve. These children were living at Cedar Falls, Iowa. The important finds of her

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<sup>2</sup>Hanson, Rose L., A Study of Children's Use of Money, Masters Thesis, University of Iowa, 1932.



preliminary survey of 202 children are:

1. No significant relationship seems to exist between the children having money to control and the occupation of the parents.
2. No relationship between the age of the child and the granting of an allowance is evident.
3. More boys than girls are provided with earning opportunities.
4. Only one-half of these children are encouraged to budget their incomes.
5. These parents do not make a general practice of increasing responsibility as the child's income increases.
6. Boys are provided with more opportunities for learning the use of money than are the girls.

Woodruff<sup>3</sup> made a study of two hundred San Francisco high school students in 1940. She found:

That 49% of the boys have an allowance and only 36% of the girls. Of the girls who have no allowance, 45% ask for money as they need it and 16% earn it; 3% did not reply. Only 10% of the boys have no allowance and ask for money as they need it, while 41% worked for it.

These amounts of allowance vary, but 56% of the girls and 51% of the boys had a weekly allowance of one to two dollars. The next largest group with allowance are those students who get less than one dollar a week, the girls 17% and the boys 20%.

It is interesting to note what expenses are paid out of the allowances given to the thirty-six girls and forty-nine boys. The girls spent the largest percent of their allowance for school expenses, 56%, 19% for entertainment, 17% for clothes, and none at all for savings or thrift. Of the boys 65% spent part of their allowance for entertainment and 47% for school expense. A larger group of boys than girls used part of

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<sup>3</sup>Woodruff, Gerta Louise, An Analysis of the Attitudes of Two Hundred High School Students Toward Current Social Practices, Masters Thesis, Oregon State College, 1940.

their allowance for clothing. The percentage of boys who save some of their allowance for thrift was very small (2%).

Rowland<sup>4</sup> in 1938 included finances in her study of the attitudes of two hundred high school seniors. She found:

Very few boys or girls show a vital interest in money problems of the family. Fifty-eight percent of the boys and 68% of the girls are either disinterested or have definitely unfavorable attitudes toward talking with their fathers about family finances.

A high percent of the boys and girls dislike to ask their parents for money. Of the few who are not opposed to doing this, more boys favor asking their fathers than their mothers for money, while more girls prefer asking their mothers than their fathers for money.

In 1937 McKeen<sup>5</sup> made an analysis of college students' attitudes toward problems of family adjustment. Her findings concerning finances were:

The questions asked in this study concerning finance were based on ways and means of handling income, savings and expenditures and of meeting an emergency caused by a reduction of income. Nearly all of both groups believed that husband and wife should budget the income jointly but they were divided in opinion as to who should keep accounts for the family. Only two percent of the women and 13% of the men felt that this is definitely the husband's responsibility but 43% of the women and 21% of the men consider it a duty of the wife. A joint checking account was favored by 80% of the women and 60% of the men. Nine percent of the women and 26% of the men would have the checking account in the husband's name.

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<sup>4</sup>Rowland, Pricilla, An Analysis of the Attitudes of Two Hundred High School Seniors Toward Adjustments in Family Living, Masters Thesis, Oregon State College, 1938.

<sup>5</sup>McKeen, Margaret E., An Analysis of College Students' Attitudes Toward Problems of Family Adjustment, Masters Thesis, Oregon State College, 1937.

## The Problem

In a review of the studies which are concerned with the training of children in money management, the writer could find none which included a study of progressive development over a sequence of years.

The writer's problem therefore may be specifically stated as follows: To determine college students' past experiences in and present attitudes toward money management.

It is hoped that this study will answer in part at least, the following questions:

1. What are the attitudes of college students toward money management practices, in general, for mothers and fathers?
2. What, in general, are the college students' past experiences in and present attitudes toward source of income, training, and financial responsibility during
  - a. elementary school?
  - b. high school?
  - c. college?
3. What are some of the differences in the financial experiences of boys and girls?
4. Are there differences in the attitudes of college men and women toward money management?
5. What are some of the financial responsibilities that college students think young working people should assume?

### Limits of the Study

The study was limited to two fields: (1) college students' experiences with money management and their attitudes toward these experiences for young people of various ages, and (2) parent practices in money management and the attitudes of college students toward these practices for parents in general.



## CHAPTER III

### METHOD OF PROCEDURE

#### Selection of a Method of Study

The questionnaire method of obtaining data relative to experiences and attitudes was chosen in preference to such methods as personal interviews, attitude scales, and essay writing. It was felt that the questionnaire would be satisfactorily adapted to gathering the data of which some required introspection. This method would also make possible a minimum of time expenditure by the college students who were cooperating in the study.

#### Construction of the Questionnaire

The questionnaire (see appendix) was divided into four parts as follows: (1) general information concerning the members of college students' families, the occupations of parents, the type of community in which they lived, and the amount of family income; (2) parent practices with reference to money management and the subjects' attitudes toward those practices for parents; (3) the subjects' experiences in money management and their attitudes toward those experiences for various aged young people; and (4) the expenditures the subjects think young working people

should assume when living either in the parental home or away from the parental home.

Experiences over a period of time were desired; therefore the sections on "General Information" and "Your Own Experiences" were divided into the three school periods as follows: college, high school, and elementary school. In this way changes in financial responsibilities with each of these three school periods could be determined.

As the questionnaire was constructed the writer kept Thurstone's<sup>5</sup> definition of attitude in mind. Thurstone says, "The concept 'attitude' will be used here to denote the sum total of a man's inclinations and feelings, prejudice or bias, preconceived notions, ideas, fears, threats, and convictions about any specific topic."

The preliminary questionnaire was submitted to three specialists in household administrations and one specialist in sociology, these people constructively criticized the questionnaire. The revised questionnaire was then checked by six college students, three men and three women. They timed themselves and made suggestions as to the clarity. Approximately one hour was required to check the questionnaire.

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<sup>6</sup>Thurstone, L. L., and Chave, E. J., The Measurement of Attitude, Chicago, The University of Chicago Press, 1929, p. 6.



The suggestions from both groups were incorporated into the final revision of the questionnaire.

### Gathering of Data

Three Oregon State College faculty members cooperated in contacting students who were willing to check the questionnaires outside of class time. Students were asked to volunteer an hour of their time. There was an attempt to secure a random sample of responses from an equal number of men and women; therefore no attempt was made to select students who were similar with reference to age, class, or major school. The investigator asked specifically that no names be attached to the questionnaires. This was done to avoid hesitation in giving personal data.

Two hundred questionnaires were distributed. Of the one hundred and twenty (60%) that were returned, twenty-eight were incomplete. Eight other persons were then contacted as a means of bringing the number of cases to one hundred.

### The Subjects

One hundred questionnaires were completed by fifty men and fifty women. All the subjects were Oregon State College students of sophomore standing or above with an age range of 19 to 38. Most of the ages ranged from 19 to

23 years. Ten major fields were represented. The subjects came from many types of communities and reported incomes of various levels as will be shown by later tables.

## CHAPTER IV

## RESULTS

## General Information Concerning the Background of Subjects

The tables in this section deal with the college status and with the family backgrounds of the subjects included in the study.

TABLE I

Classification of Subjects  
According to Sex and Year in College

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Year in college	Men N=50	Women N=50	Total N=100
Graduate	-	3	3
Senior	20	23	43
Junior	17	17	34
Sophomore	13	7	20

This study included an equal distribution of men and women. None of the students were below sophomore standing and almost one-half were seniors and graduates.

TABLE II

## Subjects Classified According to Major Schools

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Major school	Men N=50	Women N=50	Total N=100
Graduate division	-	3	3
Lower division	6	4	10
Agriculture	12	-	12
Education	4	5	9
Engineering	21	-	21
Forestry	6	-	6
Home Economics	-	34	34
Pharmacy	1	-	1
Secretarial science	-	4	4

The largest numbers of cases were from the schools of home economics, engineering, and agriculture. These three schools have the largest enrollments at Oregon State College this year. The schools of business administration, journalism, and music were not represented.



TABLE III  
Age Range and Year in College

M=Men    N=50			W=Women    N=50				Total    N=100				
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.											
Age	Graduate		Senior		Junior		Sophomore		Total		Total
	M	W	M	W	M	W	M	W	M	W	
19	-	-	-	-	-	2	4	6	4	8	12
20	-	-	4	3	6	4	1	1	11	8	19
21	-	1	6	12	4	5	5	-	15	18	33
22	-	-	5	5	5	2	1	-	11	7	18
23	-	1	2	-	1	2	-	-	3	3	6
24	-	-	-	1	-	1	-	-	-	2	2
25 and over-		1	3	1	1	1	2	-	6	3	9
No re- sponse	-	-	-	1	-	-	-	-	-	1	1
Total	-	3	20	23	17	17	13	7	50	50	100

The majority of students were within the normal age range for college students. Of those 25 and over, the women's ages included 25, 26, and 36, and two men were each aged 25, 26, and 27 years.

TABLE IV

## Size of Family as Indicated by Siblings

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

	1	2	3	4	Number of siblings					9	Mean
					5	6	7	8			
Men N=50	7	9	14	7	6	4	1	-	2	3.48	
Women N=50	<u>7</u>	<u>19</u>	<u>10</u>	<u>7</u>	<u>4</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	2.82	
Total N=100	14	28	24	14	10	7	1	-	2	3.15	

There was a larger number of siblings in the families of the men (mean 3.48) than in the families of the women (mean 2.82). The mean number of siblings for the entire group is 3.15. An equal number of men and women (7) are only children, but there are more women than men who have but one brother or sister.

An examination of the raw data (TABLE V) shows that the men have a total of 63 brothers and 61 sisters whereas the women have 53 brothers and 38 sisters.



TABLE V

## Number and Sex of Siblings

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

No. of siblings in family	No. of brothers	No. of sisters	N=50 Men	N=50 Women	N=100 Total
1	0	0	7	7	14
2	1	0	4	10	14
	0	1	5	9	14
3	2	0	4	2	6
	1	1	3	6	9
	0	2	7	2	9
4	3	0	1	1	2
	2	1	1	3	4
	1	2	4	2	6
	0	3	1	1	2
5	4	0	1	1	2
	3	1	3	1	4
	2	2	2	1	3
	1	3	-	1	1
	0	4	-	-	-
6	5	0	-	1	1
	4	1	1	1	2
	3	2	1	1	2
	2	3	2	-	2
	1	4	-	-	-
	0	5	-	-	-
7	4	2	1	-	1
8	-	-	-	-	-
9	4	4	1	-	1
	3	5	1	-	1

TABLE VI

## Placement of Subjects in the Family

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

	Only Children	Placement among siblings		
		Youngest	Oldest	Others
Men N=50	7	9	16	18
Women N=50*	<u>7</u>	<u>10</u>	<u>19</u>	<u>13</u>
Total N=100*	14	19	35	31

\*One senior woman did not reply.

The above table shows that the sample of subjects included in the study is fairly well distributed from the standpoint of placement in the family.

The majority of subjects came from normal homes in so far as the number of living parents was concerned (TABLE VII). During elementary school years, the parents of 98% of the men and women were living and but 3% of the parents were divorced. By the time the subjects reached college years, the number of both parents living had decreased to 91, due to the death of one parent.

During the elementary school period, 97% of the men and women (TABLE VIII) lived with both parents or with one parent and a step parent. By the college years, 91% were living either with both parents or with one parent and a step parent. Of those living with persons other than parents during the college period, one girl lived with her

grandmother, one girl whose parents were missionaries lived with her aunts, and one boy also lived with an aunt.

TABLE VII

The Number of Parents Living  
and the Marital Status of These Parents  
During the Subjects' School Years

<hr/> C=College                      H=High school                      E=Elementary school									
<hr/> Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Parental status	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Both parents living	45	47	49	46	47	49	91	94	98
Mother dead	3	2	1	-	-	-	3	2	1
Father dead	2	1	-	4	3	1	6	4	1
Parents living together	44	46	48	44	45	47	88	91	95
Parents divorced	1	1	1	2	2	2	3	3	3

TABLE VIII

Parents or Other Persons with Whom Subjects Lived

C=College	H=High school			E=Elementary school					
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Persons with whom subjects lived	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Both parents	44	46	48	41	42	46	85	88	94
Mother only	1	-	-	3	2	2	4	2	2
Father only	1	-	-	-	-	-	1	-	-
Father and step mother	2	2	1	-	-	-	2	2	1
Mother and step father	1	1	1	3	3	1	4	4	2
Others	1	1	-	2	2	1	3	3	1
No response	-	-	-	1	1	-	1	1	-



TABLE IX  
Occupations of the Subjects' Parents

## Part I

## Mothers

Occupation	C=College			H=High school			E=Elementary school		
	C	H	E	C	H	E	C	H	E
Homemakers	43	42	45	38	39	42	81	81	87
Professional*	1	2	2	4	4	3	5	6	5
Farmers*	1	1	1	1	2	1	2	3	2
Proprietors*	-	1	1	1	1	1	1	2	2
Clerical*	2	2	-	3	2	2	5	4	2
Operative*	-	-	-	2	1	-	2	1	-
Dead	3	2	1	-	-	-	3	2	1
No answer	-	-	-	1	1	1	1	1	1

\*Classified according to the 1940 Census.

The mothers were principally homemakers although a few were engaged in occupations outside of the home. Several indicated that their mothers had an occupation and also stated that they were homemakers; therefore, it may be surmised that the working mothers were also homemakers. Several of the occupations listed in the 1940 Census were not represented by this group.

TABLE IX (Continued)

## Part II

## Fathers

C=College	H=High school			E=Elementary school					
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Occupation	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Professional*	8	8	9	6	5	6	14	13	15
Farmers*	12	13	13	10	11	14	22	24	27
Proprietors*	10	9	10	12	14	12	22	23	22
Clerical*	4	4	4	6	9	8	10	13	12
Craftsmen*	8	8	7	4	3	2	12	11	9
Operatives	3	4	4	1	1	1	4	5	5
Protective Workers*	-	-	-	1	1	1	1	1	1
Service Workers*	1	1	1	1	1	2	2	2	3
Laborers*	2	1	1	1	1	3	3	2	4
Unemployed*	-	1	1	3	1	-	3	2	1
Dead	2	1	-	3**	2**	-**	5	3	-
Retired	-	-	-	2	1	1	2	1	1

\*Classified according to the 1940 Census.

\*\*The occupation of one step father was counted; one other father was dead.

All of the 1940 Census classifications of occupations except domestic service are represented by the fathers of the subjects. Farmers and proprietors represent the

largest numbers of workers, but professional, clerical, and craftsmen claim at least one-tenth each.

TABLE X

Changes in Parents' Occupations During the Period  
Subjects Were in School

## Part I

## Mothers

C=College	H=High school	E=Elementary school
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.		
Changes in occupation	Men N=50	Women N=50 Total N=100
No change	44	42 86
Changes between E and H	2	3 5
Change between H and C	3	4 7
Change between E and H and between H and C	1	1 2

Of the 86% of mothers who did not change occupations during their child's school years, seven were in occupations other than housewife. Of the 14% that changed occupations, some quit working outside of the home while others began working outside of the home.

TABLE X (Continued)

## Part II

## Fathers

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C=College	H=High school	E=Elementary school
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Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

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Changes in occupation	Men N=50	Women N=50	Total N=100
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No change	37	35	72
Change between E and H	4	8	12
Change between H and C	7	6	13
Change between E and H and between H and C	2	1	3

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Approximately three-fourths of the fathers did not change types of work during their child's school years. Almost the same number changed between elementary school and high school as changed between high school and college. Only three indicated more than one change in occupation.

The 1940 Census classification of communities was used to summarize data in the following table (TABLE XI). The types of communities are (1) farm, (2) non-farm rural--towns and villages under 2500 population, and (3) urban--cities of 2500 population and over.

In the writer's study the number of families living on farms decreased between elementary school and college,



the number living in non-farm rural communities remained fairly constant, and the number living in urban communities increased.

TABLE XI

Type of Community in Which Subjects Lived

<hr/> C=College                      H=High school                      E=Elementary school									
<hr/> Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Type of community	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Farm	12	15	20	9	11	14	21	26	34
Non-farm rural	9	10	9	4	6	5	13	16	14
Urban	24	19	16	35	29	27	59	48	43
Two or more	1	2	1	-	2	2	1	4	3
No response	4	4	4	2	2	2	6	6	6

Those who lived in two or more places during the three school periods mentioned farms 14 times, non-farm rural 7 times, and urban 12 times.

Over half (59%) of the students lived in urban communities at the time the study was made. TABLE XI shows a definite trend for movement from the farm to the urban communities.

TABLE XII

Number of Families Moving from One Type of  
Community to Another

	C=College	H=High school	E=Elementary school
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.			
Types of communities	Men N=50	Women N=50	Total N=100
Always lived on a farm	11	7	18
Always lived in a town	7	2	9
Always lived in a city	15	24	39
Lived on a farm and in a town	1	-	1
Lived in both a town and a city	2	4	6
Lived on a farm and in a city	9	8	17
Lived on a farm, in a town, and in a city	1	3	4
No response	4	2	6

Sixty-six percent of the students have not moved from one type of community to another. Of those not moving, over half have always lived in a city. Of those moving, more have moved between the farm and the city than between any other combination of communities.

Moving from one type of community to another does not necessarily involve a change in the father's occupation.

Twenty-eight families moved to different types of communities. Twenty fathers did not change occupations and eight changed.

TABLE XIII

Frequency of Moving from One Type of Community to Another

C=College	H=High school	E=Elementary school	
Numbers used in this table are based upon 100 cases: therefore numbers and percent are identical.			
Frequency of moving	Men N=50	Women N=50	Total N=100
Did not move	33	33	66
Moved between E and H	4	10	14
Moved between H and C	7	2	9
Moved between E and H and between H and C	2	3	5
No response	4	2	6

Two-thirds of the families did not move from one type of community to another. Of those who moved, more moved between the years the subjects were in elementary school and high school than moved between the years the subjects were in high school and college. Five percent have moved to different types of communities at least three times.

TABLE XIV  
Persons Supplying the Family Income

C=College	H=High school			E=Elementary school					
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Persons supplying family income	<u>Men N=50</u>			<u>Women N=50</u>			<u>Total N=100</u>		
	C	H	E	C	H	E	C	H	E
Father only	41	41	45	37	39	43	78	80	88
Mother only	-	1	-	1	-	-	1	1	-
Father and mother	2	4	3	5	4	4	7	8	7
Father and family	5	3	2	5	5	2	10	8	4
Other person	2	1	-	2	2	1	4	3	1

The fathers supply the family income in over 75% of the families. (Step fathers are included here.) A brother was the main provider in one of the men's families and an uncle and the father's insurance provided the income for another family. Mother and children earn their own incomes in one of the women's families and the mother of another is aided by alimony.



TABLE XV  
Frequency of Receiving Family Income

C=College	H=High school						E=Elementary school		
Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.									
Frequency	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Regularly	1	-	1	-	1	-	1	1	1
Weekly	8	5	6	2	2	4	10	7	10
Bi-weekly	2	2	1	2	2	2	4	4	3
Monthly	14	14	14	18	17	17	32	31	31
Irregularly	14	15	15	19	16	17	33	31	32
According to crops	7	9	8	5	6	7	12	15	15
According to commissions	1	2	2	2	2	1	3	4	3
Regularly plus irregularly	3	3	3	2	4	2	5	7	5

During the students' years in college 47% of their parents have received their income at regular intervals, 48% have received their income at irregular intervals, and 5% have a regular and also an irregular income. Throughout the years about half of these families receive their income at regular intervals and about half receive it according to crops, commissions, or business.

TABLE XVI

## Amount of Reported Family Income

C=College

H=High school

E=Elementary school

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Amount of income	Men N=50			Women N=50			Total N=100		
	C	H	E	C	H	E	C	H	E
Less than \$1000	5	3	1	8	9	7	13	12	8
\$1000 - \$1999	11	18	17	5	4	6	16	22	23
\$2000 - \$2999*	18	14	14	9	12	10	27	26	24
\$3000 - \$3999	5	6	4	10	8	8	15	14	12
\$4000 - \$4999	2	-	2	4	3	3	6	3	5
\$5000 - \$9999	4	4	4	2	1	1	6	5	5
\$10,000 and over	2	1	3	1	1	2	3	2	5
Do not know	3	4	5	11	12	13	14	16	18

\*Median for all groups falls in the \$2000-\$2999 income range.

More of the college women (11) than of the college men (3) frankly admitted that they did not know the amount of the family income. Several who put down figures made notations that they were not sure of the amounts.

Using the 47 men's replies, the median income for their families falls in the \$2000-\$2999 interval as shown in the distribution table above. The median income for the women's families falls within the \$2000-\$2999 interval when

based upon the 39 women's replies. The median income for the total number of families is therefore between \$2000-\$2999 and may be assumed to be approximately \$2500.

TABLE XVII

## Changes in Family Income During the Subjects' School Years

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Changes	Men N=50	Women N=50	Total N=100
Income remained the same	23	23	46
Income increased	14	10	24
Income decreased	9	5	14
Do not know	4	12	16

Forty-six percent of the men and women reported no change in income over the approximately 15-year period, which may indicate they do not know about the financial status of their families. Almost one-fourth (24%) reported increases in income. Decreases in income were reported by 14%. Sixteen persons gave incomplete data on their family incomes.

## Student Experiences in Money Management

College students' experiences are divided into the three school periods as follows: college, high school, and elementary school. The following tables record their experience or non-experience in the activities and their attitudes toward these activities.

Sources of income. The subjects were asked to check five possible sources of income. Their experiences with and attitudes toward these sources are recorded in TABLE XVIII.



TABLE XVIII

Sources of Income for Subjects and Their Experiences with  
and Attitudes toward These Sources

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this  
 activity for this age person.  
 b=The subjects' attitudes indicate neither approval  
 nor disapproval of this activity for this age  
 person.  
 c=The subjects' attitudes are unfavorable toward this  
 activity for this age person.  
 NA=No attitudes were expressed although x may have  
 been checked.

M=Men N=50                      W=Women N=50                      Total N=100

Numbers used in this table are based upon 100 cases;  
 therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>		<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>		<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>	

Sources of income for young people may include

1) gifts from outside the family

<u>x</u>	16	14			30	13	15			28	18	16			34
			32	35	67			35	34	69			31	32	63
NR	2	1			3	2	1			3	1	2			3
a	6	10	6	6	28	5	11	6	5	27	11	12	5	5	33
b	8	3	13	20	44	7	3	16	21	47	6	3	11	16	36
c	2	1	13	9	25	1	1	13	8	23	1	1	15	11	28
NA	2	1			3	2	1			3	1	2			3

2) money given when parents thought it was needed

<u>x</u>	29	33			62	38	32			70	40	31			71
			20	14	34			10	15	25			8	16	24
NR	1	3			4	2	3			5	2	3			5
a	21	22	7	1	51	29	23	4	1	57	34	25	4	3	76
b	6	6	6	6	24	8	7	3	6	24	6	5	1	4	16
c	1	5	7	7	20	1	2	3	8	14	-	1	3	9	13
NA	2	3			5	2	3			5	2	3			5

TABLE XVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3) asking for money when it is wanted															
<u>x</u>	16	30		46		25	34			59	29	30			59
			30	16	46			23	14	37			18	18	36
NR	4	4		8		2	2			4	3	2			5
a	11	19	2	-	32	14	16	5	-	35	12	14	4	2	32
b	4	6	7	6	23	10	10	6	5	31	13	7	5	6	31
c	-	4	21	10	35	1	7	12	9	29	3	8	9	10	30
NA	5	5			10	2	3			5	4	3			7
4) allowance (a regular amount at a regular time)															
<u>x</u>	11	17		28		12	17			29	14	20			34
			36	30	66			35	32	67			33	29	62
NR	3	3		6		3	1			4	3	1			4
a	9	17	7	18	51	12	17	13	27	69	14	20	16	24	74
b	1	-	11	8	20	-	-	15	4	19	-	-	11	4	15
c	-	-	18	4	22	-	-	7	1	8	-	-	6	1	7
NA	4	3			7	3	1			4	3	1			4
5) earning money outside of the home (work)															
<u>x</u>	49	41		90		45	28			73	30	9			39
			1	9	10			5	21	26			18	38	56
NR	-	-			-	-	1			1	2	3			5
a	49	41	-	6	96	40	26	4	11	81	24	9	3	8	44
b	-	-	-	3	3	5	1	1	8	15	5	-	5	19	29
c	-	-	1	-	1	-	1	-	2	3	1	-	10	11	22
NA	-	-			-	-	1			1	2	3			5
6) no income of any kind															
<u>x</u>	1	1		2		-	4			4	3	7			10
			47	43	90			48	40	88			45	37	82
NR	2	6		8		2	6			8	2	6			8
a	-	1	-	2	3	-	1	-	-	1	-	2	3	1	6
b	-	-	2	-	2	-	-	5	1	6	2	-	5	3	10
c	1	-	45	41	87	-	3	43	39	85	-	5	37	33	75
NA	2	6			8	2	6			8	3	6			9

Almost one-third (28 to 34%) of the students have received gifts of money from persons outside their family during the period they have been in school. The amount of the gifts was not reported. From 36 to 55% indicated that they neither approved nor disapproved of this method of receiving money (TABLE XVIII, Part 1).

Receiving money when parents thought it was needed was the most common method of receiving money. The number receiving money this way decreased from 71% during elementary school to 62% during college. This is well over one-half of the students. Those approving of this source of income decreased from 76% during elementary school to 51% during college (TABLE XVIII, Part 2).

Fifty-nine percent of the students asked their parents for money when it was wanted during elementary school and high school and 46% did the same in college. About one-third (32 to 35%) approved of this practice. (TABLE XVIII, Part 3).

More women than men received allowances during the period they were in school (TABLE XVIII, Part 4). A total of 34% received allowances during elementary school, 29% during high school, and 28% during college. Many who had not received allowances expressed approval, 74% during elementary school, 69% during high school, and 51% during college.



More men than women have earned money doing work outside the home (TABLE XVIII, Part 5). The number of men who earned increased from 30 during elementary years to 49 during college and the number of women who earned during these same periods increased from 9 to 41. Thirty-nine percent of all students earned during the elementary school years, 73% during high school, and 90% during college. Those who earned during the college years did not all earn while attending school. This fact will be pointed out in a later table.

Ten percent reported that they had no income of any kind during elementary school. The number definitely disapproving of no income increased from 75% during elementary school to 87% during college (TABLE XVIII, Part 6).

During elementary school and high school more students received money when their parents thought it was needed than by any other method. Ninety percent of the students earned money during their college years, but 62% also received money when their parents thought it was needed. Asking for money when it is wanted is the second most common method.

Such a large number checked more than one source of income that a composite list of the responses seemed desirable. TABLE XIX lists the sources from which the subjects have received money during the three school periods. They



did not necessarily receive money from all of these sources over the entire time, but they have received money from each source during at least one school period.

TABLE XIX

A Composite List of Sources of Income During the Three School Periods

Key: (1) gifts from outside the family  
 (2) money given when parents thought it was needed  
 (3) asking for money when it is wanted  
 (4) allowances (a regular amount at a regular time)  
 (5) earning money outside the home (work)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

No. of sources checked	Sources checked	Men N=50	Women N=50	Total N=100
1	(2)	-	1	1
	(3)	-	1	1
	(5)	1	1	2
				4
2	(1,4)	-	1	1
	(2,3)	-	2	2
	(2,4)	-	1	1
	(2,5)	8	1	9
	(3,4)	-	1	1
	(3,5)	2	2	4
	(4,5)	1	1	2
				20
3	(1,2,5)	5	-	5
	(1,3,5)	-	2	2
	(1,4,5)	1	1	2
	(2,3,5)	15	8	23
	(2,4,5)	2	2	4
	(3,4,5)	-	3	3
				39
4	(1,2,3,4)	-	1	1
	(1,2,3,5)	3	4	7
	(1,2,4,5)	3	2	5
	(1,3,4,5)	-	1	1
	(2,3,4,5)	4	7	11
				25
5	(1,2,3,4,5)	5	7	12
				12

Ninety-one percent listed receiving money from their parents one or more ways (2, 3, or 4) and earning money outside the home. Only one who listed allowances did not receive other money from her parents (1,4), but she did receive gifts from outside the family.

Later in the questionnaire, the subjects were asked to state the amounts of money each received per month during each school period and to state the source from which it was received. The sources are tabulated in TABLE XX.

More women than men have received money from their parents during their school years. More men than women have earned their own money. About the same number of both sexes have worked and also received financial aid from their parents while in college. (TABLE XX).

TABLE XX

Sources of Income during College, High School,  
and Elementary School

M=Men    N=50

W=Women    N=50

Total    N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Source	College			High school			Elementary school		
	M	W	Total	M	W	Total	M	W	Total
None	-	-	-	1	1	2	4	6	
Parents	4	18	22	9	27	36	20	32	52
Parents plus work	11	12	23	11	8	19	7	2	9
Own work	26	9	35	25	9	34	10	5	15
Borrow	2	-	2	-	-	-	-	-	-
Combinations of the above sources	4	8	12	-	-	-	-	-	-
No response	3	3	6	5	5	10	11	7	18

The subjects were asked if they earned money during various periods and what type of work they did. The amounts of money earned were not asked, but TABLE XXI records the number who reported earning money.

TABLE XXI

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Period when working	Men N=50		Women N=50		Total N=100	
	Yes	No	Yes	No	Yes	No
Working during the college year	40	10	32	28	72	38
Working during the summers	50	-	41	9	91	9
Working years out be- tween high school and college	25	25	15	35	40	60
Working during high school	38	12	30	20	68	32
Working during elementary school	35	15	14	36	49	51

All of the men (50) earned money during the summers and 40 earned during the college school year. Twenty-five earned money one or more years between high school and college or between years at college. Thirty-eight earned during high school and 35 during elementary school.

Forty-one of the 50 women earned money during the summers, and 32 earned during the college school year. Fifteen earned money between high school and college or between years at college. Thirty earned during high school and 14 during elementary school.

More men than women have earned money as has been indicated in this table and in former tables.



During the college school year, the 40 men who earned money did the following kinds of work: N. Y. A., room and board, odd jobs, work for various members of the college personnel, and clerking. The 38 women earned money the following ways: housework, stenography, waiting on tables, odd jobs, N. Y. A., and ushering.

When asked how they earned money during the summers, 28 men listed one occupation, 14 listed two occupations, 6 listed three, and 2 listed four different occupations. Among the occupations most often listed were farming, cannery work, highway construction, lumber industry, forestry, clerical, and salesmanship. Twenty-two women listed one summer occupation, 12 listed two, and 7 listed three occupations. The principal occupations of this group were working at resorts, farming, clerking in stores, office work, housework, and caring for children.

The 25 men who worked between high school and college listed twenty-five occupations. The 15 women listed twelve.

Most of the men who worked during their high school years did farm work and odd jobs. The women who worked during their high school years did housework, care of children, and odd jobs.

Twenty-five of the 33 men who earned money during elementary school did odd jobs and the rest worked on

farms. Eight of the 14 women did farm work and the rest worked around homes.

The most common method of obtaining money when they "ran out" was for students to ask their parents (TABLE XXII). During college nine said they wrote home or asked their parents for money, nine borrowed from their parents (one specifically said to be paid back), and one borrowed on the next month's income. The second most common method of supplementing the income was to do more work to earn money.

TABLE XXII

## Sources for Securing Money to Supplement the Income

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Sources of securing money	College			High school			Elementary school		
	M	W	Total	M	W	Total	M	W	Total
Parents	19	19	38	16	28	44	19	28	47
Work	10	6	16	13	4	17	6	4	10
Savings	2	1	3	1	-	1	-	-	-
Borrow	9	5	14	1	2	3	-	-	-
Didn't run out	5	4	9	4	5	9	3	4	7
Didn't get more	-	3	3	7	2	9	8	2	10
Work or borrow	-	3	3	1	-	1	-	-	-
No response	5	9	14	7	9	16	14	12	26

The expenses that six women students, three who have had allowances and have not worked and three who have not had allowances but have worked, have paid are analyzed later in the study. In examining the raw data on supplementing the income, it was found that the three who had allowances did not respond to this question. The three who have worked and who did not have allowances supplemented their incomes by working or borrowing money.

An examination of the raw data concerning ten men, five who received allowances and worked and five who

worked and did not receive allowances, shows the following: Three who received allowances supplemented their income by asking their parents, one asked his parents only in an emergency, and one did not run out of money. Of the five who worked but did not have allowances, three borrowed, one worked, and one did not run out of money.



TABLE XXIII

Experiences with and Subjects' Attitudes toward  
Receiving Allowances at Various Time Intervals

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

If money is received in the form of an allowance, it should be received

1) weekly

<u>x</u>	1	1		2	14	9		23	14	15		29			
			36	31	67		28	32	60		32	29	61		
NR	13	18		31	8	9		17		4	6		10		
a	-	1	4	4	9	9	7	8	13	37	12	15	17	26	70
b	1	-	12	7	20	3	1	12	12	28	2	-	12	2	16
c	-	-	20	20	40	2	-	8	7	17	-	-	3	1	4
NA	13	18		31	8	10		18		4	6				10

2) monthly

<u>x</u>	11	18			29		3	8		11		1	4		5	
			33	23	56				42	29	71			39	31	70
NR	6	9			15		5	13			18	10	15			25
a	10	15	14	18	57		3	7	16	14	40	1	3	6	3	13
b	1	2	10	4	17		-	1	16	10	27	-	-	17	12	29
c	-	-	9	1	10		-	-	10	5	15	-	-	16	16	32
NA	6	10			16		5	13			18	10	16			26

TABLE XXIII (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3) yearly															
<u>x</u>	2	2		4		1	-			1	-	-			-
			38	32	70			36	31	67			37	30	67
NR	10	16		26		13	19			32	13	20			33
a	2	2	9	10	23	-	-	-	1	1	-	-	-	2	2
b	-	-	11	7	18	1	-	8	7	16	-	-	9	4	13
c	-	-	18	15	33	-	-	28	23	51	-	-	28	24	52
NA	10	16		26		13	19			32	13	20			33

The subjects were asked, "If money is received in the form of an allowance, should it be received weekly, monthly or yearly during college, high school, and elementary school?" TABLE XXIII records their experiences in and their attitudes toward receiving allowances at various time intervals.

Of those who responded to TABLE XXIII, more received allowances weekly than monthly or yearly during elementary school (29%) and high school (23%). During college 29% received allowances monthly and 4% received a yearly allowance.

College students believe allowances should be received weekly during the elementary school period (70% approved), either weekly (37% approved) or monthly (40% approved) during high school, and monthly during college (57% approved). Twenty-three percent approved of receiving a yearly allowance during college.

Amount of Income. Students indicated the amount of income received during each of the three school periods. These amounts are summarized in the following table.

TABLE XXIV

The Amount of Income Received by the Subjects  
during the  
College, High School, and Elementary School Periods

## Part I

## Income Received during the College Period

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Monthly income	Men N=50	Women N=50	Total N=100
\$ 0 - \$ 4	1*	2*#	3**#
5 - 9	-	1	1
10 - 14	4**	5**	9****
15 - 19	2	1	3
20 - 24	1	1	2
25 - 29	2	3	5
30 - 34	2	1	3
35 - 39	1	2	3
40 - 44	2	4	6
45 - 49	7*	3	10*
50 - 54	7	7	14
55 - 59	4	4#	8#
60 - 64	5	5#	10#
65 - 69	3	1	4
70 - 74	3	1	4
75 - 79	3	1	4
80 - 84	1	2	3
85 - 89	-	1	1
90 - 94	-	1	1
95 - 99	1	-	1
No response	1	4	5

\*plus room and board.

#plus tuition.

Based upon the reported figures, the median monthly income for the college men fell in the \$50-54 interval, the median for the college women fell in the \$45-49 interval, and the median for the total fell between the above two ranges. If room and board and tuition were added, the average amount of money these college students have to spend each month would be above \$50.



TABLE XXIV (Continued)

## Part II

## Income Received during the High School Period

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Monthly income	Men	N=50	Women	N=50	Total	N=100
None	-		1		1	
\$ 0 - \$ .99	-		2		2	
1.00 - 1.99	2		2		4	
2.00 - 2.99	4		6		10	
3.00 - 3.99	4		3		7	
4.00 - 4.99	1		5*		6	
5.00 - 5.99	5		9		14	
6.00 - 6.99	-		2		2	
7.00 - 7.99	5		2		7	
8.00 - 8.99	-		-		-	
9.00 - 9.99	1		1		2	
10.00 - 10.99	8		2		10	
11.00 - 11.99	1		-		1	
12.00 - 12.99	2		2		4	
13.00 - 13.99	-		-		-	
14.00 - 14.99	-		-		-	
15.00 - 15.99	2		1		3	
16.00 - 16.99	-		-		-	
17.00 - 17.99	-		-		-	
18.00 - 18.99	-		1		1	
19.00 - 19.99	-		-		-	
20.00 - 20.99	8		1		9	
Over \$20.99	1 (\$30)		1 (\$25)		2	
No response	6		9		15	

\*Earned her room and board.

The high school boys had more money to spend than the high school girls. The median monthly income for the boys was \$9.50, for the girls about \$4.50, and for the total about \$5.50.

TABLE XXIV (Continued)

## Part III

## Income Received during the Elementary School Period

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Monthly income	Men N=50	Women N=50	Total N=100
None	2	4	6
\$ 0 - \$ .99	4	10	14
1.00 - 1.99	13	15	28
2.00 - 2.99	4	5	9
3.00 - 3.99	3	-	3
4.00 - 4.99	1	3	4
5.00 - 5.99	5	-	5
6.00 - 6.99	1	-	1
7.00 - 7.99	-	-	-
8.00 - 8.99	-	-	-
9.00 - 9.99	-	-	-
10.00 - 10.99	3	1	4
Over \$10.99	1 (\$15)	-	1
No answer	13	12	25

Counting only those who reported having money during the elementary school period, the median for men fell at about \$2, for women at about \$1.50, and for the total number at about \$1.75 per month.

Of the five women who had monthly incomes of \$75 or over during college, three received the money from their parents, one from work and her parents, and one from work. Two did not know their family incomes. One reported each of the following family yearly incomes: \$2,500, \$2,700, and \$12,000. The girl who reported \$12,000 received \$90 a month during college, \$25 a month during high school, and \$10 a month during elementary. She had the largest

income of the women during each school period. She reported that she did not run out of money when asked how she supplemented her income. She received her money by asking her parents when she wanted it.

All of the five men who had over \$75 per month during college earned their money, but one was aided by his parents and one borrowed to increase his earnings. The five men reported family incomes of \$1,800, \$2,400 (2), \$4,000, and \$5,000. One had his own farm, one worked in a warehouse, one did logging and milling, one did carpenter work, and one did plumbing.

Eight women reported incomes of less than \$15 per month during college, but three of those added room and board and one added tuition. Four were working for room and board or doing odd jobs and four received their money from their parents. The family incomes were reported as \$500, \$2,000, \$3,300, \$4,000, and \$5,000. Three did not know their family income.

Five men reported less than \$15 per month, but three of them mentioned room and board and tuition beside the amount reported. All of the men worked. The family incomes were reported as \$500, \$1,750, \$2,600, \$2,700, and \$6,000 plus profits.

The five college students who came from the families with the lowest reported incomes included three women and two men. The women reported \$50 to \$60 per month during



college which was earned, partially given by parents, or borrowed. One man worked for room and board and \$3 to \$4 per month and one earned and borrowed \$50 per month (TABLE XXV). The five college students who came from the families with the highest reported incomes included one woman and four men. Three received money from their parents, one worked besides receiving money from his parents, and one earned his money (the smallest monthly income of these five).

TABLE XXV

A Comparison of the Incomes of College Students  
from the Families with the Lowest Incomes  
and the Families with the Highest Incomes

Students	During students' college years		
	Yearly family income	Monthly student income	Source of student income
Woman	\$500	\$55-60	Earned
Woman	500	50	----
Woman	750	60	Parents, loaned
Man	400	3- 4*	Earned
Man	800	50	Earned, loaned
Woman	\$12,000	90	Parents
Man	20,000	25	Earned
Man	10,000	60	Parents
Man	6,000, profits	70	Parents
Man	\$6-10,000	65-80	Parents, work

\*Room and board earned.

#### Selected Opportunities for Learning Money Management.

Fewer students have reported having money of their own to spend during elementary school (71%) than during college (96%). These figures (TABLE XXVI) do not entirely agree



with TABLE XVIII, Part 6. It may be that the young people were given money to use for a definite purpose and they did not consider this money as their own to spend.

Sixty-two percent reported that during their elementary school period they made their own decisions concerning money expenditures, 90% during high school, and 98% during college. These students have approved of this experience, but they do not feel that it is as important during elementary school (75% approved) as during college (98% approved).

The above statement is even more true concerning shopping alone. Fifty-seven percent approve of young people shopping alone during elementary school, 91% during high school, and 98% during college. Less than half (47%) of the students reported that they shopped alone during elementary school.

There was a difference among the three grade levels in the matter of living within their incomes. Thirty-six percent reported that they did not have to live within their incomes during elementary school, 20% during high school, and 8% during college. The percent who approved of living within their incomes increased from 85 during elementary school to 99 during college. A few more women than men reported not having to live within their incomes.

TABLE XXVI

Subjects' Experiences with and Attitudes toward  
Selected Opportunities for Learning Money Management

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50                      W=Women N=50                      Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

A young person should

1) have money of his own to spend

<u>x</u>	49	47			96	48	43			91	37	34			71
<u>-</u>			1	3	4			2	7	9			12	16	28
NR	-	-			-	-	-			-	1	-			1
a	49	47	1	2	99	47	42	1	7	97	32	31	2	15	80
b	-	-	-	1	1	1	1	1	-	3	5	3	7	1	16
c	-	-	-	-	-	-	-	-	-	-	-	-	3	-	3
NA	-	-			-	-	-			-	1	-			1

2) learn to make his own decisions concerning his expenditures

<u>x</u>	49	49			98	46	44			90	31	31			62
<u>-</u>			-	1	1			2	6	8			17	19	36
NR	1	-			1	2	-			2	2	-			2
a	49	48	-	1	98	46	44	-	5	95	27	30	6	13	76
b	-	-	-	-	-	-	-	2	1	3	3	1	8	4	16
c	-	-	-	-	-	-	-	-	-	-	1	-	3	2	6
NA	1	1			2	2	-			2	2	-			2

TABLE XXVI (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3) learn to shop alone															
<u>x</u>	49	49		98		48	43			91	28	19			47
			-	1	1			1	7	8			21	29	50
NR	1	-		1	1	1	-			1	1	2			3
a	49	48	-	1	98	46	41	1	5	93	26	17	5	9	57
b	-	-	-	-	-	2	2	-	2	6	2	2	12	12	28
c	-	1	-	-	1	-	-	-	-	-	-	-	4	8	12
NA	1	-		1	1	1	-			1	1	2			3
4) learn to live within his income															
<u>x</u>	47	44		91		44	34			78	35	26			61
			2	6	8			4	16	20			12	24	36
NR	1	-		1	1	2	-			2	3	-			3
a	47	44	2	6	99	44	34	4	14	96	33	26	9	17	85
b	-	-	-	-	-	-	-	-	2	2	2	-	2	6	10
c	-	-	-	-	-	-	-	-	-	-	-	-	1	1	2
NA	1	-		1	1	2	-			2	3	-			3

Money as a means of social control. The subjects were 94 to 97% unfavorable toward being bribed with money, but a few (9%) admitted that they had been bribed with money during elementary school (TABLE XXVII).

Forty percent were rewarded with money during elementary school, 27% during high school, and 13% during college.

Eleven percent were punished during elementary school by having their money supply cut off, 5% during high school, and none during college. The students disapproved of this method of parental control.



Fourteen percent were allowed to beg or tease for money during the elementary school years, 5% during high school, and 1% during college. Ninety-two to 95% disapproved of this.

A very few reported being allowed to purchase popularity with money by treating people, but the students as a group do not approve of this practice.

TABLE XXVII

Subjects' Experiences with and Attitudes toward Money  
as a Means of Social Control

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50                      W=Women N=50                      Total N=100

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

A young person may be

1) bribed with money

<u>x</u>	-	-		-	1	1		2	5	4		9	
<u>-</u>			49	49	98		48	48	96		44	45	89
NR	1	1		1	1	1		2	1	1		2	



TABLE XXVII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

	College					High school					Elementary school				
	M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
	<u>x</u>	<u>x</u>	--	--		<u>x</u>	<u>x</u>	--	--		<u>x</u>	<u>x</u>	--	--	
a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	-	-	-	1	1	-	-	1	1	2	2	-	2	-	4
c	-	-	49	48	97	1	1	47	47	96	3	4	42	45	94
NA	1	1			2	1	1			2	1	1			2

## 2) rewarded with money

<u>x</u>	6	7			13	14	13			27	25	15			40
			40	41	81			33	37	70			24	35	59
NR	4	2			6	3	-			3	1	-			1
a	5	5	5	4	19	7	7	5	5	24	14	5	7	5	31
b	1	1	10	11	23	6	3	12	9	30	9	8	7	11	35
c	-	1	25	26	52	1	3	16	23	43	2	2	10	19	33
NA	4	2			6	3	-			3	1	-			1

## 3) punished by having his money supply cut off

<u>x</u>	-	-			-	1	4			5	5	6			11
			47	48	95			46	45	91			43	43	86
NR	3	2			5	3	1			4	2	1			3
a	-	-	9	1	10	-	3	11	4	18	2	2	14	5	23
b	-	-	10	7	17	1	1	10	7	19	3	2	8	7	20
c	-	-	28	40	68	-	-	25	34	59	-	2	21	31	54
NA	3	2			5	3	1			4	2	1			3

## 4) allowed to beg or tease for money

<u>x</u>	-	1			1	1	4			5	5	9			14
			47	47	94			47	44	91			43	39	82
NR	3	2			5	2	2			4	2	2			4
a	-	-	-	-	-	-	-	1	-	1	-	-	1	-	1
b	-	-	-	-	-	-	-	-	-	-	1	2	-	-	3
c	-	1	47	47	95	1	4	46	44	95	4	7	42	39	92
NA	3	2			5	2	2			4	2	2			4

TABLE XXVII (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

	College					High school					Elementary school				
	M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
	<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
5) allowed to purchase popularity with money by treating people															
<u>x</u>	3	-			3	6	1			7	3	-			3
			46	50	96			43	49	92			46	50	96
NR	1	-			1	1	-			1	1	-			1
a	2	-	1	-	3	2	-	-	-	2	1	-	-	-	1
b	1	-	5	5	11	1	1	7	6	15	-	-	6	6	12
c	-	-	40	45	85	3	-	36	43	82	2	-	40	44	86
NA	1	-			1	1	-			1	1	-			1

Increasing Money Management Responsibilities. Over two-thirds of the students approved of increasing money management responsibilities, but they did not feel it was as important at the elementary school level as it was at the college level. Only about one-half of the students reported having had experience during the elementary school period while about 90% claimed having had experience during college years (TABLE XXVIII).

TABLE XXVIII

Subjects' Experiences with and Attitudes toward  
Increasing Money Management Responsibilities

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>		<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>		<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>	

As a young person grows older

1) the amount of money he handles should be increased

<u>x</u>	46	44			90	41	36			77	27	27			54
<u>-</u>			4	6	10			9	12	21			23	21	44
NR	-	-			-	-	2			2	-	2			2
a	44	44	2	6	96	38	36	6	10	90	25	26	9	15	75
b	2	-	1	-	3	3	-	1	2	6	2	1	11	5	19
c	-	-	1	-	1	-	-	2	-	2	-	-	3	1	4
NA	-	-			-	-	2			2	-	2			2

2) his financial responsibilities should be increased

<u>x</u>	49	44			93	40	34			74	23	21			44
<u>-</u>			1	6	7			9	13	22			26	26	52
NR	-	-			-	1	3			4	1	3			4
a	49	44	1	6	100	39	33	5	13	90	22	19	10	17	68
b	-	-	-	-	-	1	1	3	-	5	1	1	12	8	22
c	-	-	-	-	-	-	-	1	-	1	-	1	4	1	6
NA	-	-			-	1	3			4	1	3			4



TABLE XXVIII (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3)he should be allowed to become more independent in his choices															
<u>x</u>	48	42		90		44	42			86	23	24			47
			2	6	8			6	6	12			25	24	49
NR	-	2		2		-	2			2	2	2			4
a	47	41	1	6	95	40	41	3	6	90	22	19	8	20	69
b	1	1	-	-	2	4	1	1	-	6	1	2	13	4	20
c	-	-	1	-	1	-	-	2	-	2	-	2	4	-	6
NA	-	2		2		-	2			2	2	3			5

Receiving Advice about Money Management. The number of parents who gave their children unasked-for advice concerning money management decreased from 72% in elementary school and high school years to 51% in college (TABLE XXIX). The number who approved of this advice also decreased during these periods from 80%, to 66%, to 48% respectively. Of the few (8 or 9%) to whom advice was given (unasked for) by the mothers, more were men than women. The men received practically all of the unasked-for advice from fathers. In general, the students did not approve of unasked-for money management advice from either parent alone.

More of these subjects asked for money management advice from their parents during high school (79%) than



TABLE XXIX

Subjects' Experiences with and Attitudes toward  
Advice about Money Management

Key: x=The subjects have had experience in the activity.  
 =The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
 therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

Advice concerning finances may be

1) given (unasked for) by both parents

<u>x</u>	25	26			51	38	34			72	39	33			72
			23	22	45			10	15	25			11	16	27
NR	2	2			4	2	1			3	-	1			1
a	19	19	7	3	48	33	27	2	4	66	35	29	7	9	80
b	5	5	5	9	24	4	7	5	6	22	4	4	4	5	17
c	1	2	11	10	24	1	-	3	5	9	-	-	-	2	2
NA	2	2			4	2	1			3	-	1			1

1a) given (unasked for) by the mother only

<u>x</u>	6	3			9	5	3			8	5	3			8
			25	29	54			25	30	55			26	29	55
NR	19	18			37	20	17			37	19	18			37
a	3	-	-	1	4	3	-	-	1	4	4	1	2	3	10
b	3	1	5	7	16	2	1	5	10	18	1	1	6	6	14
c	-	2	20	21	43	-	2	20	19	41	-	1	18	20	39
NA	19	18			37	20	17			37	19	18			37

TABLE XXIX (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

1b) given (unasked for) by the father only

<u>x</u>	6	1			7		5	-		5		4	-		4	
			24	30	54				25	32	57			26	33	59
NR	20	19			39		20	18		38		20	17			37
a	4	-	-	1	5		3	-	1	1	5	4	-	4	4	12
b	2	1	6	6	15		2	-	6	9	17	-	-	6	7	13
c	-	-	18	23	41		-	-	18	22	40	-	-	16	22	38
NA	20	19			39		20	18		38		20	17			37

2) sought from and given by both parents

<u>x</u>	37	35			72		41	38			79		34	31		65	
			12	14	26				8	11	19				13	18	31
NR	1	1			2		1	1			2		3	1			4
a	34	31	5	9	79		39	35	5	11	90		34	28	9	16	87
b	3	2	4	4	13		2	1	3	-	6		-	1	4	2	7
c	-	-	3	1	4		-	-	-	-	-		-	-	-	-	-
NA	1	3			4		1	3			4		3	3			6

2a) sought from and given by the mother only

<u>x</u>	4	8			12		4	5		9		3	3		6	
			22	23	45				22	26	48			23	27	50
NR	24	19			43		24	19		43		24	20			44
a	4	4	1	1	10		4	3	1	4	12	3	2	3	2	10
b	-	-	7	5	12		-	-	8	4	12	-	-	7	6	13
c	-	4	14	17	35		-	2	13	18	33	-	1	13	19	33
NA	24	19			43		24	19		43		24	20			44

2b) sought from and given by the father only

<u>x</u>	6	1			7		5	1		6		3	-		3	
			20	28	48				21	29	50			23	28	51
NR	24	21			45		24	20		44		24	22			46
a	5	1	1	2	9		4	1	1	4	10	3	-	3	3	9
b	1	-	8	5	14		1	-	9	4	14	-	-	9	6	15
c	-	-	11	21	32		-	-	11	21	32	-	-	11	19	30
NA	24	21			45		24	20		44		24	22			46

TABLE XXIX (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3) sought from and given by relatives or other members of the family besides the parents															
<u>x</u>	14	12			26	10	5			15	8	3			11
			35	38	73			39	45	84			41	46	87
NR	1	-			1	1	-			1	1	1			2
a	11	9	6	4	30	9	5	2	4	20	5	2	1	4	12
b	3	3	17	15	38	1	-	20	17	38	3	1	13	14	31
c	-	-	12	19	31	-	-	17	24	41	-	-	27	28	55
NA	1	-			1	1	-			1	1	1			2
4) sought from and given by people outside of the family															
<u>x</u>	19	9			28	10	6			16	5	1			6
			30	41	71			39	44	83			43	49	92
NR	1	-			1	1	-			1	2	-			2
a	17	9	4	6	36	8	5	3	4	20	2	1	1	4	8
b	2	-	13	13	28	2	1	14	12	29	2	-	10	9	21
c	-	-	13	22	35	-	-	22	28	50	1	-	32	36	69
NA	1	-			1	1	-			1	2	-			2

than during college (72%) or elementary school (65%).

There was a higher approval of this practice during high school (90%) than during elementary school (87%) or college (79%). The students are more likely to be at home where they can ask their parents during high school. It may be that there are more new choices to make during high school and that the young people are less mature and less experienced.

Few (12% or less) asked for advice about money management from one parent only. It was found that more



women asked their mothers and more men asked their fathers.

The students who sought advice concerning money management from relatives or members of the family other than parents increased from 12% during elementary school to 30% during college. The college students were fairly evenly divided between favorable and unfavorable attitudes toward this practice for college students.

The students included in this study have sought advice about money management from people outside of the family more often during college (28%) than at any other time. Their attitudes of favoring or not favoring are fairly evenly divided concerning this practice.

Subjects' Expenditures. To determine experiences with and attitudes toward types of expenditures, college students were asked to check a list of expenses young people may be expected to make from their own incomes by the time they are in college (TABLE XXX).



TABLE XXX

Subjects' Experiences with and Attitudes toward  
Expenditures Young People Make from Their Incomes

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50                      W=Women N=50                      Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

From his own income, a young person may be entirely responsible for paying for the following:

1) room and board

<u>x</u>	37	22		59	5	1		6	1	-				1
			13	28	41			45	46	91		49	48	97
NR	-	-		-	-	3		3	-	2				2
a	28	16	-	15	59	2	-	4	1	7	-	-	1	1
b	2	5	9	8	24	2	1	22	17	42	-	-	7	4
c	7	1	4	5	17	1	-	19	28	48	1	-	41	44
NA	-	-		-	-	3		3	-	2				2

2) his own clothes and the upkeep of them

<u>x</u>	41	32		73	28	15		43	5	3				8
			9	18	27			22	35	57		45	46	91
NR	-	-		-	-	-		-	-	1				1
a	40	27	3	10	80	18	9	4	9	40	1	-	2	3
b	1	3	5	6	15	10	5	14	14	43	2	1	14	13
c	-	2	1	2	5	-	-	4	12	16	2	2	31	31
NA	-	-		-	-	1		1	-	1				1

TABLE XXX (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

## 3)his personal expenses (grooming)

<u>x</u>	43	38			81		36	22		58		10	3		13	
			7	12	19				14	28	42			40	45	85
NR	-	-			-		-	-		-		-	2			2
a	43	36	1	8	88		36	21	4	14	75	4	3	2	8	17
b	-	1	4	4	9		-	-	6	8	14	5	-	15	13	33
c	-	1	2	-	3		-	-	4	6	10	1	-	23	24	48
NA	-	-			-		-	1			1	-	2			2

## 4)his recreation

<u>x</u>	45	36			81		40	25		65	15	8			23	
				5	14	19			10	25	35			35	41	76
NR	-	-			-	-	-	-		-	-	1				1
a	44	33	2	11	90		37	24	3	13	77	12	7	6	10	35
b	1	3	2	2	8		2	-	5	11	18	3	1	14	17	35
c	-	-	1	1	2		1	-	2	1	4	-	-	15	14	29
NA	-	-			-		-	1		1	-	1				1

## 5)his own traveling expenses to and from school

<u>x</u>	37	23		60	15	5		20	1	1		2			
			13	27	40		35	42	77		48	45	93		
NR	-	-		-	-	3		3	1	4		5			
a	30	17	2	13	62	12	3	3	5	23	1	1	3	2	7
b	5	4	10	11	30	3	1	24	22	50	-	-	13	15	28
c	1	2	1	3	7	-	1	8	15	24	-	-	32	28	60
NA	1	-		1	-	3		3	1	4		5			

## 5a)his own traveling expenses on pleasure trips

<u>x</u>	40	29			69		20	11		31		3	-		3	
			10	21	31				30	37	67			46	47	93
NR	-	-			-		-	2		2		1	3			4
a	39	25	5	13	82		17	9	5	9	40	2	-	-	3	5
b	1	4	5	8	18		3	-	22	21	46	1	-	21	18	40
c	-	-	-	-	-		-	1	3	7	11	-	-	25	26	51
NA	-	-			-		-	3			3	1	3			4

TABLE XXX (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
6)his incidental expenses (stamps, etc.)															
<u>x</u>	38	35		73		28	21			49	6	5			11
			12	15	27			22	28	50			44	44	88
NR	-	-		-		-	1			1	-	1			1
a	38	31	4	12	85	26	20	4	11	61	5	4	5	10	24
b	-	4	6	3	13	2	-	16	14	32	1	1	16	17	35
c	-	-	2	-	2	-	-	2	3	5	-	-	23	17	40
NA	-	-		-		-	2			2	-	1			1
7)his health expenses (doctor, dentist)															
<u>x</u>	35	16		51		12	3			15	1	-			1
			15	34	49			38	46	84			49	48	97
NR	-	-		-		-	1			1	-	2			2
a	27	10	2	4	43	6	-	1	1	8	1	-	-	-	1
b	7	3	10	21	41	6	2	16	17	41	-	-	10	6	16
c	1	3	3	9	16	-	-	21	28	49	-	-	39	42	81
NA	-	-		-		-	2			2	-	2			2
8)school expenses (tuition, books, supplies)															
<u>x</u>	38	29		67		20	8			28	2	3			5
			12	19	31			30	41	71			47	46	93
NR	-	2		2		-	1			1	1	1			2
a	31	21	-	6	58	12	3	1	4	20	-	1	-	2	3
b	6	6	10	11	33	7	4	17	19	47	1	1	11	9	22
c	1	2	2	2	7	1	-	12	18	31	1	1	36	35	73
NA	-	2		2		-	2			2	1	1			2

As a means of further analysis, part of the data shown in TABLE XXX has been separated into table XXXI as follows: (1) the subjects who have had experience paying the expenditures and (2) the most characteristic attitude expressed by all of the college students toward the expenditures for students of each school period.



TABLE XXXI

The Number of Students Making These Expenditures  
from Their Income and the Most Characteristic Attitude  
of the 100 Students toward These Expenditures

## Part I

## College Students

Key: a=The subjects' attitudes are favorable toward this expenditure for this age person.  
b=The subjects' attitudes indicate neither approval nor disapproval of this expenditure for this age person.  
c=The subjects' attitudes are unfavorable toward this expenditure for this age person.

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Type of expenditure	Students having experience			Characteristic attitudes
	M	W	Total	
1) room and board	37	22	59	a
2) their own clothes and their upkeep	41	32	73	a
3) their personal expenses	43	38	81	a
4) their recreation	45	36	81	a
5) their own traveling expenses to and from school	37	23	60	a
5a) their own traveling expenses on pleasure trips	40	29	69	a
6) their incidental expenses	38	35	73	a
7) their health expenses	35	16	51	b-a
8) school expenses	38	29	67	a



With the possible exception of health costs, college students approved of paying from their own incomes for all of the expenses listed in TABLES XXX and XXXI. The attitude concerning health expenses was divided between that of approval and that of neither approval nor disapproval. Omitting health expenses, the approvals ranged from 58 to 90% (TABLE XXX). More men than women have paid for each of the above expenditures.

TABLE XXXI (Continued)

## Part II

## High School Students

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Type of expenditure	Students having experience			Characteristic attitudes
	M	W	Total	
1) room and board	5	1	6	c
2) their own clothes and their upkeep	28	15	43	b
3) their personal expenses	36	22	58	a
4) their recreation	40	25	65	a
5) their own traveling expenses to and from school	15	5	20	b
5a) their own traveling expenses on pleasure trips	20	11	31	b
6) their incidental expenses	28	21	49	a
7) their health expenses	12	3	15	c
8) school expenses	20	8	28	b

The subjects disapproved of high school students paying for room and board or health expenses (TABLES XXX and XXXI). No definite opinion was expressed in the matter of paying for their clothes, for their traveling expenses, or for their school expenses. Paying for their personal grooming, their recreation, and their incidental expenses received their approval. More boys than girls paid for these various expenditures.

TABLE XXXI (Continued)

## Part III

## Elementary School Students

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Type of expenditure	Students having experience			Characteristic attitudes
	M	W	Total	
1) room and board	1	-	1	c
2) their own clothes and their upkeep	5	3	8	c
3) their personal expenses	10	3	13	c
4) their recreation	15	8	23	b-a
5) their own traveling expenses to and from school	1	1	2	c
5a) their own traveling expenses on pleasure trips	3	-	3	c
6) their incidental expenses	6	5	11	c
7) their health expenses	1	-	1	c
8) school expenses	2	3	5	c

In general, these subjects disapproved of elementary school students paying for all of the named expenditures out of their own income (TABLES XXX and XXXI). Recreation and incidental expenses were the only expenses that received over 24% approval. More boys than girls have had experience in paying for the items listed in the two tables.

TABLE XXXII

A Comparison of the Expenses Paid during College  
by Women Who Had Allowances  
and Women Who Earned Their Money

Key: x=The subjects have had experience in the activity.  
a=The subjects' attitudes are favorable toward this activity for this age person.  
b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
c=The subjects' attitudes are unfavorable toward this activity for this age person.

Type of expenditure	N=3				N=3			
	Women with allowances				Women who earned			
	x	a	b	c	x	a	b	c
1) room and board	-	1	1	1	2	3	-	-
2) their own clothes and their upkeep	-	1	2	-	3	3	-	-
3) their personal expenses	-	1	2	-	3	3	-	-
4) their recreation	-	3	-	-	3	3	-	-
5) their own traveling expenses to and from school	-	1	2	-	2	2	1	-
5a) their own traveling expenses on pleasure trips	-	2	1	-	2	3	-	-
6) their incidental expenses	-	3	-	-	2	3	-	-
7) their health expenses	-	-	3	-	2	2	1	-
8) school expenses	-	-	3	-	2	2	1	-

In every case, more of the women who earned their money than those who had allowances paid for the above expenditures and their attitudes were more favorable



toward paying for these expenditures. An examination of the raw data showed that the above statement was also true during high school and elementary school. Six cases are too few upon which to base any conclusion, but the trend would be for those who have earned their own money to be more likely to pay their own expenses and to be more favorable toward paying them than those who do not earn.

TABLE XXXIII

A Comparison of the Expenses Paid during College  
by Men Who Had Allowances and Earned  
and Men Who Earned Their Money

Key:  $\bar{x}$ =The subjects have had experience in the activity.  
 $\bar{a}$ =The subjects' attitudes are favorable toward this activity for this age person.  
 $b$ =The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 $c$ =The subjects' attitudes are unfavorable toward this activity for this age person.

Type of expenditure	N=5				N=5			
	Men who had allowances and earned				Men who earned			
	x	a	b	c	x	a	b	c
1) room and board	1	3	2	-	4	4	1	-
2) their own clothes and their upkeep	4	4	1	-	5	5	-	-
3) their personal expenses	4	4	1	-	5	5	-	-
4) their recreation	2	1	4	-	5	5	-	-
5) their own traveling expenses to and from school	2	1	4	-	5	5	-	-
5a) their own traveling expenses on pleasure trips	3	4	1	-	5	5	-	-
6) their incidental expenses	2	4	1	-	5	5	-	-
7) their health expenses	2	4	1	-	5	5	-	-
8) school expenses	1	1	4	-	5	5	-	-

Like the women, the men who earned paid more of the above expenses and were more favorable toward paying them than the men who had allowances and earned. Again the

cases are too few for any conclusions, but the trend is for those who earn their money to be more ready to take the responsibility for paying for their expenditures.

TABLE XXXIV

A Comparison of the Expenses Paid during College  
by the Students from the Families with the Lowest Incomes  
and the Families with the Highest Incomes

Key: x=The subjects have had experience in the activity.  
a=The subjects' attitudes are favorable toward this activity for this age person.  
b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
c=The subjects' attitudes are unfavorable toward this activity for this age person.

Type of expenditure	N=5 Incomes under \$800				N=5 Incomes over \$6,000			
	x	a	b	c	x	a	b	c
1) room and board	3	4	-	1	-	2	3	-
2) their own clothes and their upkeep	5	4	1	-	2	3	2	-
3) their personal expenses	5	5	-	-	4	4	1	-
4) their recreation	5	5	-	-	4	5	-	-
5) their own traveling expenses to and from school	5	4	1	-	-	-	5	-
5a) their own traveling expenses on pleasure trips	5	4	1	-	2	3	2	-
6) their incidental expenses	5	5	-	-	1	2	3	-
7) their health expenses	5	5	-	-	-	-	4	1
8) school expenses	5	3	2	-	1	1	4	-

From the data of the ten cases above, it appears that the students from the lower income families are more ready to accept the responsibility of paying for their expenses than are the students from the high income families.

The older students have paid and are more favorable toward paying for the expenditures than the younger students (TABLE XXXV). Nine of the older students work and only one is aided by parents. One did not give this information. Of the younger students, three receive their money from their parents, three earn money and are aided by their parents, two earn their money, and two did not respond. Raw data showed that the average income of the younger group is higher than the average income of the older group.



TABLE XXXV

A Comparison of the Expenses Paid during College  
by the Oldest and the Youngest Students

Key:  $\bar{x}$ =The subjects have had experience in the activity.  
 $\bar{a}$ =The subjects' attitudes are favorable toward this activity for this age person.  
 $b$ =The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 $c$ =The subjects' attitudes are unfavorable toward this activity for this age person.

Types of expenditure	N=10				N=10			
	Youngest students				Oldest students			
	x	a	b	c	x	a	b	c
1) room and board	4	6	3	1	3	9	1	-
2) their own clothes and their upkeep	5	6	4	-	8	8	2	-
3) their personal expenses	6	6	3	1	9	10	-	-
4) their recreation	7	7	2	1	9	10	-	-
5) their own traveling expenses to and from school	4	6	4	-	8	8	2	-
5a) their own traveling expenses on pleasure trips	4	7	3	-	8	9	1	-
6) their incidental expenses	6	7	2	1	9	10	-	-
7) their health expenses	4	3	7	-	6	7	3	-
8) school expenses	6	5	5	-	7	8	2	-

TABLE XXXVI

A Comparison of the Expenses Paid during College  
by the Only Children and the Children from the Largest Families

## Part I

## Men

Key: x=The subjects have had experience in the activity.  
a=The subjects' attitudes are favorable toward this activity for this age person.  
b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
c=The subjects' attitudes are unfavorable toward this activity for this age person.

Types of expenditures	N=7 Only children				N=7 Students from large families			
	x	a	b	c	x	a	b	c
1) room and board	3	3	2	2	6	5	1	1
2) their own clothes and their upkeep	5	2	5	-	6	6	-	1
3) their personal expenses	5	5	2	-	6	7	-	-
4) their recreation	6	5	2	-	6	7	-	-
5) their own traveling expenses to and from school	5	3	3	1	7	6	1	-
5a) their own traveling expenses on pleasure trips	5	4	3	-	7	7	-	-
6) their incidental expenses	5	4	3	-	7	7	-	-
7) their health expenses	4	2	4	1	7	6	1	-
8) school expenses	5	3	3	1	7	5	2	-

TABLE XXXVI (Continued)

## Part II

## Women

Types of expenditures	N=7				N=7			
	Only children				Students from large families			
	x	a	b	c	x	a	b	c
1) room and board	2	5	2	-	5	3	4	-
2) their own clothes and their upkeep	4	6	1	-	6	5	1	1
3) their personal expenses	5	7	-	-	6	5	1	1
4) their recreation	5	6	-	1	6	5	2	-
5) their own traveling expenses to and from school	3	6	1	-	5	3	3	1
5a) their own traveling expenses on pleasure trips	3	6	1	-	5	5	2	-
6) their incidental expenses	5	6	1	-	5	5	2	-
7) their health expenses	2	3	3	1	5	2	3	2
8) school expenses	4	4	3	-	5	2	3	2

The women students from the large families have had more experience paying for the various possible expenditures, but they are not as favorable toward these expenditures as the women who are only children. The men from the large families have had more experience paying for these expenditures and they are more favorable toward the expenditures than the men who are only children.

There is very little difference in the experiences in and attitudes toward paying the listed expenses between

farmers' daughters and professional men's daughters or  
between farmers' sons and professional men's sons

(TABLE XXXVII).

TABLE XXXVII

A Comparison of the Expenses Paid during College by  
Daughters of Farmers and Daughters of Professional Men  
and Sons of Farmers and Sons of Professional Men

Part I Men

Key: x-The subjects have had experience in the activity.  
a-The subjects' attitudes are favorable toward this  
activity for this age person.  
b-The subjects' attitudes indicate neither approval  
nor disapproval of this activity for this age  
person.  
c-The subjects' attitudes are unfavorable toward this  
activity for this age person.

Types of expenditures	N=5				N=5			
	Occupations of the fathers				Occupations of the fathers			
	Farmers				Professional			
	x	a	b	c	x	a	b	c
1)room and board	4	4	1	-	4	3	1	1
2)their own clothes and their upkeep	4	4	1	-	4	4	-	1
3)their personal expenses	4	4	1	-	4	4	-	1
4)their recreation	4	5	-	-	4	4	1	-
5)their own traveling expenses to and from school	4	3	2	-	4	3	-	2
5a)their own traveling expenses on pleasure trips	4	4	1	-	4	4	1	-
6)their incidental expenses	4	4	1	-	4	4	-	1
7)their health expenses	4	4	1	-	4	3	-	2
8)school expenses	4	4	1	-	4	3	-	2



TABLE XXXVII (Continued)

## Part II

## Women

Types of expenditures	N=5				N=5			
	Occupations of the fathers				Occupations of the fathers			
	Farmers				Professional			
	x	a	b	c	x	a	b	c
1) room and board	2	4	-	1	2	4	1	-
2) their own clothes and their upkeep	2	4	-	1	2	4	1	-
3) their personal expenses	3	5	-	-	3	4	1	-
4) their recreation	2	4	1	-	3	5	-	-
5) their own traveling expenses to and from school	2	2	1	2	3	4	1	-
5a) their own traveling expenses on pleasure trips	3	5	-	-	3	5	-	-
6) their incidental expenses	3	5	-	-	3	5	-	-
7) their health expenses	1	1	2	2	1	2	3	-
8) school expenses	2	2	1	2	3	4	1	-

Student Experiences in Money Management  
Selected for Comparison with Parent Practices

Money management practices were selected that both parents and children might do with the purpose in view of a comparison of the money management practices of mothers, fathers, and their children. The three school periods (college, high school, and elementary school) have been

used in this summary of student experiences. The students have expressed their attitudes toward each practice for the students of the three school levels.

TABLE XXXVIII

Subjects' Experiences with and Attitudes toward  
Money Management Activities at the Three School Levels

Key: x=The subjects have had experience in the activity.  
-=The subjects have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for this age person.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for this age person.  
 c=The subjects' attitudes are unfavorable toward this activity for this age person.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50                      W=Women N=50                      Total N=100

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

A young person may have experience in

1) saving for future spending

<u>x</u>	47	46			93	45	43			88	40	31			71
			3	4	7			5	7	12			10	18	28
NR	-	-			-	-	-			-	-	1			1
a	47	46	3	4	100	45	42	5	7	99	39	30	7	17	93
b	-	-	-	-	-	-	1	-	-	1	1	1	1	1	4
c	-	-	-	-	-	-	-	-	-	-	-	-	2	-	2
NA	-	-			-	-	-			-	-	1			1

TABLE XXXVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

## 2) giving gifts to others

<u>x</u>	45	47			92	46	46			92	39	41			80
			5	3	8			4	4	8			11	9	20
NR	-	-			-	-	-			-	-	-			-
a	41	47	3	2	93	39	46	3	3	91	34	40	5	8	87
b	4	-	2	1	7	7	-	1	1	9	3	1	5	1	10
c	-	-	-	-	-	-	-	-	-	-	2	-	1	-	3
NA	-	-			-	-	-			-	-	-			-

## 3) giving to charity

<u>x</u>	43	42			85	32	36			68	23	27			50
			5	7	12			16	13	29			25	22	47
NR	2	1			3	2	1			3	2	1			3
a	38	42	2	4	86	29	36	8	9	82	20	27	14	16	77
b	4	-	3	3	10	2	-	7	3	12	2	-	7	4	13
c	-	-	-	-	-	-	-	1	1	2	-	-	4	2	6
NA	3	1			4	3	1			4	3	1			4

## 4) giving to a church

<u>x</u>	37	44			81		38	42			80		36	38			74
			13	6	19				12	8	20				14	11	25
NR	-	-			-		-	-			-		-	1			1
a	35	42	4	4	85		36	41	3	7	87		33	37	4	9	83
b	1	1	7	2	11		1	1	7	1	10		2	1	8	2	13
c	-	-	2	-	2		-	-	2	-	2		-	-	2	-	2
NA	1	1			2		1	-			1		1	1			2

## 5) borrowing money

<u>x</u>	35	22			57		19	10			29		5	2		7	
				15	27	42			31	38	69				45	45	90
NR	-	1			1		-	2			2		-	3			3
a	22	10		1	5	38	8	1	2	5	16		3	-	3	2	8
b	10	5		6	13	34	7	3	7	8	25		-	-	4	5	9
c	3	6		8	9	26	4	6	22	25	57		2	2	38	38	80
NA	-	2			2		-	2			2		-	3			3



TABLE XXXVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
6) lending money															
<u>x</u>	37	22			59	23	14			37	10	6			16
			13	24	37			26	33	59			40	41	81
NR	-	4			4	1	3			4	-	3			3
a	17	9	2	1	29	8	4	3	3	18	4	3	3	4	14
b	16	7	8	15	46	12	4	9	12	37	2	2	6	9	19
c	4	6	3	8	21	3	6	14	18	41	4	1	31	28	64
NA	-	4			4	1	3			4	-	3			3

## 7) making a written plan or budget for the future

<u>x</u>	26	26			52	14	9			23	3	2			5
			21	23	44			32	39	71			43	44	87
NR	3	1			4	4	2			6	4	4			8
a	26	25	13	16	80	14	8	15	30	67	2	-	12	18	32
b	-	1	8	6	15	-	1	14	8	23	1	2	22	21	46
c	-	-	-	1	1	-	-	3	1	4	-	-	9	5	14
NA	3	1			4	4	2			6	4	4			8

## 8) keeping written accounts for his own use

<u>x</u>	38	32			70	22	15			37	6	3			9
			12	17	29			28	34	62			42	45	87
NR	-	1			1	-	1			1	2	2			4
a	34	30	7	10	81	20	13	16	23	72	5	3	10	20	38
b	3	1	5	5	14	-	2	12	9	23	1	-	28	19	48
c	-	-	-	2	2	1	-		2	3	-	-	4	6	10
NA	1	2			3	1	1			2	2	2			4

## 8a) keeping written accounts to present to his family

<u>x</u>	16	10			26	7	5			12	3	3			6
			34	39	73			43	43	86			46	44	90
NR	-	1			1	-	2			2	1	3			4
a	10	6	7	10	33	6	3	13	15	37	2	2	10	17	31
b	5	3	15	17	40	1	1	20	18	40	1	1	21	14	37
c	1	1	12	12	26	-	1	10	10	21	-	-	15	13	28
NA	-	1			1	-	2			2	1	3			4



TABLE XXXVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College					High school					Elementary school				
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

## 9) earning money outside of the home

<u>x</u>	47	39			86	43	28		71	31	9			40	
			1	10	11			5	20	25		16	37	53	
NR	2	1			3	2	2		4	3	4			7	
a	46	37	1	7	91	42	25	3	13	83	30	7	6	10	53
b	-	1	-	3	4	-	3	2	6	11	1	2	7	20	30
c	-	-	-	-	-	-	-	-	1	1	-	-	3	7	10
NA	3	2			5	3	2		5	3	4				7

## 10) taking part in family discussions of finances

<u>x</u>	35	29			64		26	21			47		9	5		14	
			10	17	27				20	25	45				34	40	74
NR	5	4			9		4	4			8		7	5			12
a	32	28	6	13	79		22	19	8	19	68		6	4	9	22	41
b	2	-	2	2	6		2	1	10	2	15		3	1	14	11	29
c	-	-	2	2	4		-	-	2	4	6		-	-	11	7	18
NA	6	5			11		6	5			11		7	5			12

## 11) using family charge accounts when others pay the bill

<u>x</u>	7	22			29		13	24			37		4	8		12	
			42	27	69				37	25	62				45	41	86
NR	1	1			2		-	1			1		1	1			2
a	4	10	1	-	15		4	11	2	1	18		2	6	3	1	12
b	2	5	8	6	21		6	6	6	4	22		1	1	2	4	8
c	1	7	33	21	62		3	7	29	20	59		1	1	40	36	78
NA	1	1			2		-	1			1		1	1			2

## 11a) using charge accounts and paying the bill

<u>x</u>	29	18			47		19	8			27	4	2		6	
			21	31	52				29	41	70			45	47	92
NR	-	1			1		2	1			3	1	1			2
a	22	14	7	16	59		14	6	5	10	35	2	1	3	6	12
b	6	3	8	10	27		5	2	11	18	36	1	1	2	14	18
c	1	1	6	5	13		-	-	13	13	26	1	-	40	27	68
NA	-	1			1		2	1			3	1	1			2

TABLE XXXVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Elementary school															
College					High school					Elementary school					
M	W	M	W	Total	M	W	M	W	Total	M	W	M	W	Total	
<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		
12)having insurance which is paid for by others															
<u>x</u>	15	17		32	19	13			32	17	11			28	
			32	31	63			31	34	65			33	37	70
NR	3	2		5	-	3			3	-	2			2	
a	6	8	5	8	27	13	10	9	12	44	14	9	14	16	53
b	9	8	14	15	46	6	3	16	18	43	3	2	13	14	32
c	-	1	13	8	22	-	-	6	4	10	-	-	6	7	13
NA	3	2		5	-	3			3	-	2			2	

12a)buying insurance and paying for it himself

<u>x</u>	30	8		38	11	2			13	3	1			4	
			19	40	59			34	44	78			40	45	85
NR	1	2		3	5	4			9	7	4			11	
a	30	8	14	30	82	10	2	14	17	43	1	1	3	9	14
b	-	-	4	8	12	1	-	17	19	37	-	-	21	14	35
c	-	-	1	2	3	-	-	3	8	11	2	-	16	22	40
NA	1	2	-	-	3	5	4	-	-	9	7	4	-	-	11

13)installment buying

<u>x</u>	15	4			19		6	3			9		-	1		1	
			34	44	78				42	45	87				48	47	95
NR	1	2			3		2	2			4		2	2			4
a	11	4	4	8	27		3	2	1	1	7		-	1	-	-	1
b	3	-	13	13	29		3	1	14	13	31		-	-	3	5	8
c	1	-	17	23	41		-	-	27	31	58		-	-	45	42	87
NA	1	2			3		2	2			4		2	2			4

14)having a definite and regular income

<u>x</u>	24	26			50	15	9			24	9	7			16
			26	22	48			35	39	74			41	39	80
NR	-	2			2	-	2			2	-	4			4
a	23	25	15	18	81	13	9	16	26	64	8	7	12	22	49
b	1	1	7	4	13	2	-	14	10	26	1	-	19	12	32
c	-	-	4	-	4	-	-	5	3	8	-	-	10	5	15
NA	-	2			2	-	2			2	-	4			4

TABLE XXXVIII (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

College						High school					Elementary school				
M	W	M	W	Total		M	W	M	W	Total	M	W	M	W	Total
<u>x</u>	<u>x</u>	-	-			<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
15)doing some of the family shopping															
<u>x</u>	41	37		78		45	26			71	28	26			54
			9	12	21			5	23	28			22	23	45
NR	-	1		1		-	1			1	-	1			1
a	41	37	6	11	95	45	25	2	13	85	24	25	6	13	68
b	-	-	3	1	4	-	1	3	6	10	4	1	10	6	21
c	-	-	-	-	-	-	-	-	4	4	-	-	6	4	10
NA	-	1		1		-	1			1	-	1			1
16)having a checking account in a bank															
<u>x</u>	40	33		73		10	4			14	1	-			1
			10	16	26			40	45	85			49	46	95
NR	-	1		1		-	1			1	-	4			4
a	39	32	2	8	81	9	3	4	9	25	-	-	2	3	5
b	1	-	7	7	15	1	-	26	22	49	1	-	11	12	24
c	-	1	1	1	3	-	1	10	14	25	-	-	36	31	67
NA	-	1		1		-	1			1	-	4			4
17)having a savings account in a bank															
<u>x</u>	32	31		63		36	33			69	37	32			69
			16	17	33			14	16	30			13	17	30
NR	2	2		4		-	1			1	-	1			1
a	32	31	12	14	89	36	32	12	14	94	36	31	9	13	89
b	-	-	3	3	6	-	1	1	1	3	1	1	4	3	9
c	-	-	1	-	1	-	-	1	1	2	-	-	-	1	1
NA	2	2		4		-	1			1	-	1			1
18)sharing home responsibilities without pay															
<u>x</u>	44	40		84		43	41			84	40	40			80
			5	9	14			5	8	13			8	9	17
NR	1	1		2		2	1			3	2	1			3
a	38	38	5	6	87	37	38	4	5	84	34	38	3	5	80
b	5	2	-	3	10	5	3	1	3	12	5	2	3	2	12
c	1	-	-	-	1	1	-	-	-	1	1	-	2	2	5
NA	1	1		2		2	1			3	2	1			3



Saving. Among college students there was almost a 100% approval of saving for future spending although only 71% had had experience with this activity during elementary school, 88% during high school, and 93% during college. The size of these savings was not asked (TABLE XXXVIII, Part I).

Giving. Eighty percent or more gave gifts to others and there was a high approval of this activity. The students who gave to charity increased from 50% during elementary school to 85% during college. There was also a high approval (77 to 86%) of this activity. More gave to a church (74 and 80%) during elementary school and high school than gave to charity (50 to 68%). A few less college students gave to a church (81%) than gave to charity (85%). Only 2 to 6% definitely disapproved of giving gifts to others, of giving to charity, or of giving to a church (TABLE XXXVIII, Parts 2, 3, and 4).

Borrowing and Loaning. Few borrowed or loaned money during elementary school, more did during high school, and an average of 58% did during college (TABLE XXXVIII, Parts 5 and 6). The students disapproved of these experiences during elementary school, were more nearly neutral during high school, and eight more approved than disapproved during college. There were more disapprovals of borrowing money than of lending money.



Making Budgets and Keeping Accounts. More approved of making a written plan or budget for the future than had had experience doing it. By the college years, 52% reported having made budgets. Few made budgets during the elementary school age (5%).

More have kept written accounts of their expenditures than have made plans for their expenditures. During college 70% reported keeping accounts for their own use and 81% approved. More approved of keeping accounts during each of the school periods than had done it (TABLE XXXVIII, Parts 7, 8, and 8a).

One-third of the students approved of keeping written accounts to present to their families, but only 6% had presented accounts to their families during the elementary school period, 12% during high school, and 26% during college. There was more definite approval of keeping written accounts for their own use than of keeping written accounts to present to their families.

Earning Money Outside the Home. As students grew older, more of them earned money outside the home and more approved of earning money outside the home. More men than women have earned money (TABLE XXXVIII, Part 9).

Family Discussions of Finances. There was an approval of children taking part in family discussions of finances. Fourteen percent had taken part in family

discussions of finances during the elementary school period, 47% during high school, and 64% during college. Forty-one percent approved of this activity during elementary school, 68% during high school, and 64% during college. It may be that parents do not realize the interest their children have in the family finances (TABLE XXXVIII, Part 10).

Using Charge Accounts and Installment Buying. More high school students have used charge accounts when others pay the bill (37%) than college students (29%) or elementary students (12%). Seventy-eight percent disapproved of this practice for elementary school students, 62% for college students, and 59% for high school students.

The number using charge accounts and paying the bill increased from elementary school to college (TABLE XXXVIII, Parts 11 and 11a). During the college years, 47% have used charge accounts and have paid their bills although 59% approve of this practice. The number who used charge accounts and did not pay the bill was larger during elementary school and high school than the number who used charge accounts and did pay the bill.

Few have practiced installment buying. Only 27% approved of college students using this method of financing purchases and fewer approved at the other school levels (TABLE XXXVIII, Part 13).

Having Personal Insurance. About one-third have carried insurance which was paid for by others. There was a higher approval of this during elementary school (53%) than during college (27%). More college students were paying for their own insurance (38%) than were not paying for their own (32%). Most of those paying for their own were men (TABLE XXXVIII, Parts 12 and 12a).

Having a Definite and Regular Income. The percent having a definite and regular income increased from 16 during elementary school to 24% during high school to 50% during college. Forty-nine percent approved of this practice during elementary school, 54% during high school, and 81% during college. Fifteen percent reported an unfavorable attitude toward elementary school students receiving a definite and regular income (TABLE XXXVIII, Part 14).

Doing Some of the Family Shopping. Over one-half of the students have done some of the family shopping during each of the three school periods. Over two-thirds approve of this activity (TABLE XXXVIII, Part 15).

Checking and Saving Accounts. Seventy-three percent have had checking accounts in a bank during their college years and 14% during high school years. College students disapproved of this during elementary years, neither approved nor disapproved during high school years, and



approved during college (TABLE XXXVIII, Parts 16 and 17).

A few more had a savings account during elementary school and high school (67%) than during college (63%). The majority of students are favorable toward saving accounts (89% or more). Only 1 to 2% definitely disapproved of having savings accounts.

Sharing Home Responsibilities. Eighty to 84% have shared home responsibilities without pay and approximately that number approved of this sharing. Five percent disapproved for all of the school periods (TABLE XXXVIII, Part 18).

#### Parent Practices in Money Management

Parent practices in money management are part of their children's background and may influence the children's practices and attitudes. The subjects' parents' practices and the subjects' attitudes toward these practices for parents, in general, are summarized in the following table.



TABLE XXXIX

Parent Practices and Subjects' Attitudes  
toward These Practices

Key: x=The parents have had experience in the activity.  
-=The parents have not had experience in the activity.  
 NR=No responses to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for mothers or fathers.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for mothers or fathers.  
 c=The subjects' attitudes are unfavorable toward this activity for mothers or fathers.  
 NA=No attitudes were expressed although x may have been checked.

M=Men N=50

W=Women N=50

Total N=100

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Parent practices in money management may include	Mothers					Fathers				
	M	W	M	W	Total	M	W	M	W	Total
	<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>		<u>x</u>	<u>x</u>	<u>-</u>	<u>-</u>	

## 1) saving for future spending

<u>x</u>	40	44			84	44	44			88
			10	6	16			6	5	11
NR	-	-			-	-	1			1
a	38	44	9	5	96	41	42	6	4	93
b	1	-	-	1	2	1	1	-	-	2
c	1	-	1	-	2	1	-	-	1	2
NA	-	-			-	1	2			3

## 2) giving gifts to others

<u>x</u>	44	47			91	40	41			81
			6	3	9			9	8	17
NR	-	-			-	1	1			2
a	39	45	1	1	86	34	37	2	4	77
b	5	1	4	2	12	5	2	7	3	17
c	-	-	1	-	1	-	-	-	1	1
NA	-	1			1	2	3			5

TABLE XXXIX (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Parent practices in money management may include	Mothers					Fathers				
	M	W	M	W	Total	M	W	M	W	Total
	<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	
3)giving to charity	<u>x</u> 42	46			88	42	42			84
			7	4	11			7	7	14
NR	1	-			1	1	1			2
a	37	43	4	2	86	35	39	5	5	84
b	5	3	1	2	11	5	1	1	1	8
c	-	-	2	-	2	-	1	1	1	3
NA	1	-			1	3	2			5
4)giving to a church	<u>x</u> 41	43			84	36	39			75
			9	6	15			11	8	19
NR	-	1			1	3	3			6
a	37	39	2	4	82	30	36	6	5	77
b	3	4	5	2	14	5	2	4	3	14
c	1	-	2	-	3	1	-	1	-	2
NA	-	1			1	3	4			7
5)borrowing money	<u>x</u> 17	12			29	38	35			73
			27	36	63			11	14	25
NR	6	2			8	1	1			2
a	7	5	2	-	14	19	13	-	-	32
b	6	3	8	11	28	12	12	3	4	31
c	4	4	17	25	50	6	10	8	10	34
NA	6	2			8	2	1			3
6)lending money	<u>x</u> 13	20			33	33	35			68
			31	28	59			15	13	28
NR	6	2			8	2	2			4
a	7	8	3	3	21	17	13	1	3	34
b	4	6	11	12	33	12	12	6	4	34
c	1	6	17	13	37	4	10	8	6	28
NA	7	2			9	2	2			4
7)making a written plan or budget for the future	<u>x</u> 14	12			26	18	10			28
			33	37	70			30	39	69
NR	3	1			4	2	1			3
a	11	12	21	27	71	16	9	19	27	71
b	3	-	11	7	21	2	-	11	9	22
c	-	-	1	3	4	-	-	-	3	3
NA	3	1			4	2	2			4

TABLE XXXIX (Continued)

Numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Parent practices in money management may include	Mothers					Fathers					
	M	W	M	W	Total	M	W	M	W	Total	
	<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		
8)keeping written accounts for family use	<u>x</u>	24	22		46	24	21			45	
				23	26			23	28	51	
	NR	3	2		5	3	1			4	
	a	22	21	16	16	65	20	18	17	16	71
	b	2	1	6	7	16	4	1	6	8	19
	c	-	-	1	3	4	-	-	-	4	4
	NA	3	2		5	3	3			6	
9)earning money in extra jobs occasionally	<u>x</u>	25	21		46	33	21			54	
				22	28			15	27	42	
	NR	3	1		4	2	2			4	
	a	16	13	5	9	43	25	18	6	9	58
	b	6	7	8	12	33	6	2	5	15	28
	c	3	-	9	7	19	1	1	4	3	9
	NA	3	2		5	3	2			5	
10)family discussions of finances	<u>x</u>	33	34		67	33	27			60	
				16	15			15	20	35	
	NR	1	1		2	2	3			5	
	a	27	30	11	11	79	27	24	11	15	77
	b	4	1	3	3	11	4	2	3	3	12
	c	-	2	2	1	5	-	1	1	2	4
	NA	3	2		5	4	3			7	
11)using charge accounts	<u>x</u>	39	39		78	36	34			70	
				11	11			13	15	28	
	NR	-	-		-	1	1			2	
	a	22	22	-	-	44	23	18	1	3	45
	b	14	11	5	5	35	10	10	6	7	33
	c	3	5	6	6	20	3	5	6	5	19
	NA	-	1		1	1	2			3	



TABLE XXXIX (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Therefore numbers and percentages are identical.											
Parent practices in money management may include	Mothers					Fathers					
	M	W	M	W	Total	M	W	M	W	Total	
	<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-		
12)having personal insurance	<u>x</u>	29	29		58	46	43			89	
			21	21	42			3	6	9	
	NR	-	-		-	1	1			2	
	a	27	28	11	13	79	46	39	-	5	90
	b	2	-	8	8	18	-	2	2	1	5
	c	-	-	2	-	2	-	1	1	-	2
	NA	-	1		1	1	2			3	
13)installment buying	<u>x</u>	32	21		53	37	23			60	
			17	28	45			12	25	37	
	NR	1	1		2	1	2			3	
	a	12	7	3	1	23	15	10	-	-	25
	b	14	8	4	8	34	15	8	2	9	34
	c	6	5	10	19	40	6	4	10	16	36
	NA	1	2		3	2	3			5	
14)having a definite and regular income	<u>x</u>	9	15		24	30	29			59	
			34	31	65			18	18	36	
	NR	7	4		11	2	3			5	
	a	5	11	12	13	41	29	27	11	12	79
	b	2	3	17	14	36	-	-	7	6	13
	c	2	1	5	4	12	1	1	-	-	2
	NA	7	4		11	2	4			6	
15)sharing the responsibility for the family shopping	<u>x</u>	45	46		91	44	30			74	
			5	4	9			5	19	24	
	NR	-	-		-	1	1			2	
	a	43	43	3	4	93	38	26	4	11	79
	b	2	1	1	-	4	5	1	1	7	14
	c	-	1	1	-	2	-	2	-	1	3
	NA	-	1		1	2	2			4	



TABLE XXXIX (Continued)

Numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Percent numbers and percent are identical.

Parent practices in money management may include	Mothers					Fathers				
	M	W	M	W	Total	M	W	M	W	Total
	<u>x</u>	<u>x</u>	-	-		<u>x</u>	<u>x</u>	-	-	

  

16)having a checking  
account in a bank

<u>x</u>	35	39			74	43	46			89
			14	11	25			6	3	9
NR	1	-			1	1	1			2
a	33	34	6	8	81	40	39	3	2	84
b	2	4	6	1	13	3	4	2	1	10
c	-	1	2	2	5	-	1	1	-	2
NA	1	-			1	1	3			4

  

17)having a savings  
account in a bank

<u>x</u>	33	32			65	36	38			74
			16	18	34			13	11	24
NR	1	-			1	1	1			2
a	29	31	11	15	86	34	34	9	8	85
b	3	-	4	2	9	-	1	4	2	7
c	1	1	1	1	4	1	-	-	1	2
NA	1	-			1	2	4			6

Saving. Over 80% of both fathers (88%) and mothers (84%) have had experience in saving for future spending and over 90% of the subjects approved of this activity for both parents (TABLE XXXIX, Part 1).

Giving. More mothers than fathers have had experience in giving gifts to others, in giving to charity, and in giving to a church. Seventy-five percent or more of both parents have had experience with these activities. An equivalent number of subjects approved of this practice. From 8 to 17% expressed neither approval nor disapproval of these activities for parents whereas 1 to 3% expressed

disapproval (TABLE XXXIX, Parts 2, 3, and 4).

Borrowing and Loaning. Almost twice as many fathers (73% and 68%) as mothers (29% and 33%) have borrowed or loaned money. Student attitudes are not favorable toward these practices. Only 14% approved of mothers borrowing money and 50% disapproved. Thirty-two percent approved of fathers borrowing and 34% disapproved. Twenty-one percent approved of mothers lending money and 37% disapproved whereas 34% approved of fathers lending money and 28% disapproved (TABLE XXXIX, Parts 5 and 6).

Making Budgets and Keeping Accounts. Approximately one-fourth of the parents have made budgets or written plans for future spending, and 71% of the students approved of this activity. A little less than one-half of the parents have kept written accounts for family use, although 65% of the students approved of mothers and 71% approved of fathers keeping written accounts (TABLE XXXIX, Parts 7 and 8).

Earning Extra Money Occasionally. Attitudes toward the parents earning money in extra jobs occasionally were not as pronounced as the attitudes for some of the other activities. About one-half of the mothers and fathers have earned extra money occasionally and one-half of the young people approved (TABLE XXXIX, Part 9).

Discussing Family Finances. Approximately two-thirds of the parents have taken part in family discussions of finances. About 78% of the students definitely approved and the majority of those remaining neither approved nor disapproved of their parents taking part in family discussions of finances (TABLE XXXIX, Part 10).

Using Charge Accounts and Installment Buying. About three-fourths of the parents have used charge accounts and about one-half of the students definitely approved. Most of the students whose parents have not had experience with charge accounts cared neither one way nor the other. Not all whose parents had had experience with charge accounts approved.

Over one-half of the parents had used installment buying. More of the students expressed either disapproval (36 to 40%) or neither approval nor disapproval (34%) than expressed approval (23 to 25%) of the activity. About one-fourth approved (TABLE XXXIX, Parts 11 and 13).

Having Personal Insurance. Eighty-nine of the fathers had personal insurance and of the nine who did not, five of their children approved of fathers having personal insurance. Fifty-eight percent of the mothers had personal insurance and 79% of their children expressed approval of mothers having personal insurance (TABLE XXXIX, Part 12).

Having a Definite and Regular Income. Over one-half of the fathers and only one-fourth of the mothers were reported as having a definite and regular income while 41% of the children approved of mothers and 79% approved of fathers having a definite and regular income. Eleven percent gave no response concerning their mothers and 6% gave none concerning their fathers (TABLE XXXIX, Part 14).

Sharing Responsibility for the Family Shopping. Ninety-three percent of the students approved of mothers and 79% approved of fathers sharing the responsibility for the family shopping. The students reported 9% of the mothers and 24% of the fathers as not sharing this responsibility. One mother was an invalid; the other eight were not explained (TABLE XXXIX, Part 15).

Having Checking and Savings Accounts. More fathers (89%) than mothers (74%) have checking accounts in a bank. More parents have checking accounts than have savings accounts. Seventy-four percent of the fathers and 65% of the mothers are reported as having savings accounts. Over 80% of the subjects favor both fathers and mothers having checking and savings accounts in a bank (TABLE XXXIX, Parts 16 and 17).



Comparison of Selected Student Experiences  
with Parent Practices in Money Management

Students' experiences with money management and their attitudes toward these experiences for young people of college, high school, and elementary school age were listed in TABLE XXXVIII.

The money management practices of the subjects' parents and the subjects' attitudes toward these practices for parents in general were summarized in TABLE XXXIX. Figures from the above two tables have been combined in TABLES XXXX, XXXXI, and XXXXII to compare the experiences of mothers, fathers, and their sons and the sons' attitudes toward the selected money management experiences for the three groups; to compare the experiences of mothers, fathers, and their daughters and the daughters' attitudes toward the selected money management experiences for the three groups; and to compare the experiences of the total number of mothers, fathers, and college students and the college students' attitudes toward the selected money management experiences for each of the three groups. The experiences of and attitudes toward the college age group were used in this comparison.

TABLE XXXX

A Comparison of the Money Management Practices  
of Mothers, Fathers, and Their Sons Who Are in College  
and the Sons' Attitudes toward These Practices

Key: x=The people have had experience in this activity.  
-=The people have not had experience in this activity.  
 NR=No response to experience (or to attitude).  
 a-The subjects' attitudes are favorable toward this activity for these people.  
 b-The subjects' attitudes indicate neither approval nor disapproval of this activity for these people.  
 c-The subjects' attitudes are unfavorable toward this activity for these people.  
 NA=No attitudes were expressed although x may have been checked.

The N for each group is 50; therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include	Persons having experiences				Attitude responses			
		<u>x</u>	<u>-</u>	NR	a	b	c	NA
1) saving for future spending	Mothers	40	10	-	47	1	2	-
	Fathers	44	6	-	47	1	1	1
	Sons	47	3	-	50	-	-	-
2) giving gifts to others	Mothers	44	6	-	40	9	1	-
	Fathers	40	9	1	36	12	2	-
	Sons	45	5	-	44	6	-	-
3) giving to charity	Mothers	42	7	1	41	6	2	1
	Fathers	42	7	1	40	6	1	3
	Sons	43	5	2	40	7	3	-
4) giving to a church	Mothers	41	9	-	39	8	3	-
	Fathers	36	11	3	36	9	2	3
	Sons	37	13	-	39	8	2	1
5) borrowing money	Mothers	17	27	6	9	14	21	6
	Fathers	38	11	1	19	15	14	2
	Sons	35	15	-	23	16	11	-
6) lending money	Mothers	13	31	6	10	15	18	7
	Fathers	33	15	2	18	18	12	2
	Sons	37	13	-	19	24	7	-

TABLE XXXX (Continued)

The N for each group is 50; therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include	Persons having experiences			Attitude responses			
	<u>x</u>	<u>-</u>	NR	a	b	c	NA
7)making a written plan or budget for the future	Mothers	14	33	3	32	14	1 3
	Fathers	18	30	2	35	13	- 2
	Sons	26	21	3	39	8	- 3
8)keeping written accounts for family use	Mothers	24	23	3	38	8	1 3
	Fathers	24	23	3	37	10	- 3
8a)(for their own use)	Sons	38	12	-	41	8	- 1
9)earning money in extra jobs occasionally (earning money out- side the home)	Mothers	25	22	3	21	14	12 3
	Fathers	33	15	2	31	11	5 3
	Sons	47	1	2	47	-	- 3
10)family discussions of finances	Mothers	33	16	1	38	7	2 3
	Fathers	33	15	2	38	7	1 4
	Sons	35	10	5	38	4	2 6
11)using charge accounts	Mothers	39	11	-	22	19	9 -
	Fathers	36	13	1	24	16	9 1
11a)(paying their own bill)	Sons	29	21	-	29	14	7 -
12)having personal insurance	Mothers	29	21	-	38	10	2 -
	Fathers	46	3	1	46	2	1 1
12a)(paying their own bill)	Sons	30	19	1	44	4	1 1
13)installment buying	Mothers	32	17	1	15	18	16 1
	Fathers	37	12	1	15	17	16 2
	Sons	15	34	1	15	16	18 1

TABLE XXXX (Continued)

The N for each group is 50; therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include	Persons having experiences			Attitude responses			
	<u>x</u>	<u>=</u>	NR	a	b	c	NA
14)having a definite and regularly received in- come							
	Mothers	9 34	7	17	19	7	7
	Fathers	30 18	2	40	7	1	2
	Sons	24 26	-	38	8	4	-
15)sharing the responsi- bilities for the family shopping							
	Mothers	45 5	-	46	3	1	-
	Fathers	44 5	1	42	6	-	2
	Sons	41 9	-	47	3	-	-
16)having a checking account in a bank							
	Mothers	35 14	1	39	8	2	1
	Fathers	43 6	1	43	5	1	1
	Sons	40 10	-	41	8	1	-
17)having a savings account in a bank							
	Mothers	33 16	1	40	7	2	1
	Fathers	36 13	1	43	4	1	2
	Sons	32 16	2	44	3	1	2



TABLE XXXXI

A Comparison of the Money Management Practices of Mothers, Fathers, and Their Daughters Who Are in College and the Daughters' Attitudes toward These Practices

Key: x=The people have had experience in this activity.  
-=The people have not had experience in this activity.  
 NR=No response to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this activity for these people.  
 b=The subjects' attitudes indicate neither approval nor disapproval of this activity for these people.  
 c=The subjects' attitudes are unfavorable toward this activity for these people.  
 NA=No attitudes were expressed although x may have been checked.

The N for each group is 50; therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include	Persons having experiences			Attitude responses			
	<u>x</u>	<u>-</u>	NR	a	b	c	NA
1) saving for future spending							
	Mothers	44	6	-	49	1	- -
	Fathers	44	5	1	46	1	1 2
	Daughters	46	4	-	50	-	- -
2) giving gifts to others							
	Mothers	47	3	-	46	3	- 1
	Fathers	41	8	1	41	5	1 3
	Daughters	47	3	-	49	1	- -
3) giving to charity							
	Mothers	46	4	-	45	5	- -
	Fathers	42	7	1	44	2	2 2
	Daughters	42	7	1	46	3	- 1
4) giving to a church							
	Mothers	43	6	1	43	6	- 1
	Fathers	39	8	3	41	5	- 4
	Daughters	44	6	-	46	3	- 1
5) borrowing money							
	Mothers	12	36	2	5	14	29 2
	Fathers	35	14	1	13	16	20 1
	Daughters	22	27	1	15	18	15 2
6) lending money							
	Mothers	20	28	2	11	18	19 2
	Fathers	35	13	2	16	16	16 2
	Daughters	22	24	4	10	22	14 4

TABLE XXXXI (Continued)

The N for each group is 50; therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include		Persons having experiences			Attitude responses			
		<u>x</u>	<u>-</u>	NR	a	b	c	NA
7)making a written plan or budget for the future	Mothers	12	37	1	39	7	3	1
	Fathers	10	39	1	36	9	3	2
	Daughters	26	23	1	41	7	1	1
8)keeping written accounts for family use	Mothers	22	26	2	37	8	3	2
	Fathers	21	28	1	34	9	4	3
8a)(for their own use)	Daughters	32	17	1	40	6	2	2
9)earning money in extra jobs occasionally	Mothers	21	28	1	22	19	7	2
	Fathers	21	27	2	27	17	4	2
(earning money outside the home)	Daughters	10	39	1	16	20	13	1
10)family discussions of finances	Mothers	34	15	1	41	4	3	2
	Fathers	27	20	3	39	5	3	3
	Daughters	39	10	1	44	4	-	2
11)using charge accounts	Mothers	39	11	-	22	16	11	1
	Fathers	34	15	1	21	17	10	2
11a)paying their own bill	Daughters	18	31	1	30	13	6	1
12)having personal insurance	Mothers	29	21	-	41	8	-	1
	Fathers	43	6	1	44	3	1	2
12a)(paying their own bill)	Daughters	8	40	2	38	8	2	2
13)installment buying	Mothers	21	28	1	8	16	24	2
	Fathers	23	25	2	10	17	20	3
	Daughters	4	44	2	12	13	23	2

TABLE XXXXI (Continued)

The N for each group is 50: therefore the below figures are numbers and are percents of the total (100) for each group.

Money management experiences may include	Persons having experiences			Attitude responses			
	<u>x</u>	<u>-</u>	NR	a	b	c	NA
14)having a definite and regularly received income							
	Mothers	15 31	4	24	17	5	4
	Fathers	29 18	3	39	6	1	4
	Daughters	26 22	2	43	5	-	2
15)sharing the respon- sibility for the family shopping							
	Mothers	46 4	-	47	1	1	1
	Fathers	30 19	1	37	8	3	2
	Daughters	37 12	1	48	1	-	1
16)having a checking account in a bank							
	Mothers	39 11	-	42	5	3	-
	Fathers	46 3	1	41	5	1	3
	Daughters	33 16	1	40	7	2	1
17)having a savings account in a bank							
	Mothers	32 18	-	46	2	2	-
	Fathers	38 11	1	42	3	1	4
	Daughters	31 17	2	45	3	-	2

TABLE XXXXII

A Comparison of the Money Management Practices  
of Mothers, Fathers, and Their Children  
Who Are College Students and the College Students' Attitudes  
toward These Practices

Key: x=The people have had experience in this activity.  
 =The people have not had experience in this activity.  
 NR=No response to experience (or to attitude).  
 a=The subjects' attitudes are favorable toward this  
 activity for these people.  
 b=The subjects' attitudes indicate neither approval  
 nor disapproval of this activity for these people.  
 c=The subjects' attitudes are unfavorable toward  
 this activity for these people.  
 NA=No attitudes were expressed although x may have  
 been checked.

All numbers used in this table are based upon 100 cases;  
 therefore numbers and percent are identical.

Money management experiences may include		Persons having experiences			Attitude responses			
		<u>x</u>	=	NR	a	b	c	NA
1) saving for future spending	Mothers	84	16	-	96	2	2	-
	Fathers	88	11	1	93	2	2	3
	College students	93	7	-	100	-	-	-
2) giving gifts to others	Mothers	91	9	-	86	12	1	1
	Fathers	81	17	1	77	17	1	-
	College students	92	8	-	93	7	-	-
3) giving to charity	Mothers	88	11	1	86	11	2	-
	Fathers	84	14	2	85	8	3	5
	College students	85	12	3	86	10	-	4
4) giving to a church	Mothers	84	15	1	82	14	3	1
	Fathers	75	19	6	77	14	2	7
	College students	81	19	-	85	11	2	2
5) borrowing money	Mothers	29	63	8	14	28	50	8
	Fathers	73	25	2	32	31	34	3
	College students	57	42	1	38	34	26	2
6) lending money	Mothers	33	59	8	21	33	37	9
	Fathers	68	28	4	34	34	28	4
	College students	59	37	4	29	46	21	4



TABLE XXXXII (Continued)

All numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Money management experiences may include		Persons having experiences			Attitudes responses			
		<u>x</u>	<u>-</u>	NR	a	b	c	NA
7)making a written plan or budget for the future								
	Mothers	26	70	4	71	21	4	4
	Fathers	28	69	3	71	22	3	4
	College students	52	44	4	80	15	1	4
8)keeping written accounts for family use								
	Mothers	46	49	5	65	16	4	5
	Fathers	45	51	4	71	19	4	6
8a)(for their own use)	College students	70	29	1	81	14	2	3
9)earning money in extra jobs occasionally								
	Mothers	46	50	4	43	33	19	5
	Fathers	54	42	4	58	28	9	5
9a)earning money outside the home	College students	86	11	3	91	4	-	5
10)family discussions of finances								
	Mothers	67	31	2	79	11	5	5
	Fathers	60	35	5	77	12	4	7
	College students	64	27	9	79	6	4	11
11)using charge accounts								
	Mothers	78	22	-	44	35	20	1
	Fathers	70	28	2	45	33	19	3
11a)(paying their bill)	College students	47	52	1	59	27	13	1
12)having personal insurance								
	Mothers	58	42	-	79	18	2	1
	Fathers	89	9	2	90	5	2	3
12a) (paying their own bill)	College students	38	59	3	82	12	3	3
13)installment buying								
	Mothers	53	45	2	23	34	40	3
	Fathers	60	37	3	25	34	36	5
	College students	19	78	3	27	29	41	3

TABLE XXXXII (Continued)

All numbers used in this table are based upon 100 cases; therefore numbers and percent are identical.

Money management experiences may include	Persons having experiences			Attitude responses			
	<u>x</u>	<u>-</u>	NR	a	b	c	NA
14)having a definite and regularly received income							
	Mothers	24	65	11	41	36	12 11
	Fathers	59	36	5	79	14	3 4
	College students	50	48	2	81	13	4 2
15)sharing the respon- sibility for the family shopping							
	Mothers	91	9	-	93	4	2 1
	Fathers	74	24	2	79	14	3 4
	College students	78	21	1	95	4	- 1
16)having a checking account in a bank							
	Mothers	74	25	1	81	13	5 1
	Fathers	89	9	2	84	10	2 4
	College students	73	26	1	81	15	3 1
17)having a savings account in a bank							
	Mothers	65	34	1	86	9	4 1
	Fathers	74	24	2	85	7	2 6
	College students	63	33	4	89	6	1 4

An examination of the data in TABLES XXXX, XXXXI, and XXXXII shows the following:

Saving. More sons than mothers or fathers were reported as saving for future spending. More daughters than parents saved for the future; therefore more college students than either mothers or fathers were reported as saving for future spending (over 84%). The amounts saved were not indicated. It is possible that the students saved for college and the parents had to use their earnings as they came in to care for the family. The college students approved of this activity almost 100% (TABLES XXXX, XXXXI, and XXXXII, Parts 1).

Giving. The sons reported that more of them (45) gave gifts to others than did either of their parents (40 to 44). An equal number (47) of mothers and daughters gave gifts to others. Eighty-one percent of the fathers, 91% of the mothers, and 92% of the college students gave gifts to others. The data of TABLES XXXX, XXXXI, and XXXXII, Parts 2, show that students in general approve of giving gifts (77 to 93%).

Approximately an equal number of sons, daughters, mothers, and fathers gave to charity (84 to 88%). This practice met the approval of 86% of the students (TABLES XXXX, XXXXI, and XXXXII, Parts 3).

About the same number of fathers and sons (36 and 37)

and of mothers and daughters (43 and 44) gave to the church. The number of college students (81%) who gave to the church was between the number of mothers (84%) and fathers (75%) giving to this institution. The attitude of 85% of the college students was favorable toward giving to the church (TABLES XXXX, XXXXI, and XXXXII, Parts 4).

Borrowing or Loaning. Approximately the same number of sons (35) and fathers (38) have borrowed (TABLE XXXX, Part 5). More daughters (22) than mothers (12) have borrowed (TABLE XXXXI, Part 5). The fathers (73%) have done more borrowing of money than the other members of the family (TABLE XXXXII, Part 5). The students did not definitely approve of any of the groups borrowing, but the number who approved of mothers borrowing (14%) was smaller than for fathers (32%) or students (38%).

A similar number of fathers and sons (33 and 37) and of mothers and daughters (20 and 22) have loaned money. Sixty-eight percent of the fathers, 59% of the students, and 33% of the mothers have loaned money. This practice was not definitely approved (TABLES XXXX, XXXXI, and XXXXII, Parts 6).

Making Budgets and Keeping Accounts. More sons and daughters (52%) have made written budgets than either of their parents (26 to 28%). Seventy-one percent of the students approved of mothers and fathers making budgets



and 80% approved of this practice for college students (TABLES XXXX, XXXXI, and XXXXII, Parts 7).

More sons and daughters (70%) have kept written accounts for their own use than either parent (45 to 46%) had kept written accounts for family use. Over 65% (65 to 81%) approved of this activity for these people (TABLES XXXX, XXXXI, and XXXXII, Parts 8).

Earning Extra Money Occasionally. The sons (47) earned money outside of the home and indicated that they approved of earning money outside of the home more than they approved of either parent earning extra money occasionally. Only one-fifth (10) of the women reported earning money outside of the home. The women indicated a higher approval of mothers (22) or fathers (27) earning extra money occasionally than of the daughters (16) earning money outside of the home. Considering the total, there is a higher approval of sons and daughters (86%) earning money outside of the home than there is of mothers (46%) or fathers (54%) earning extra money occasionally (TABLES XXXX, XXXXI, and XXXXII, Parts 9).

Discussions of Family Finances. About the same number of mothers, fathers, and children (60 to 67%) have taken part in discussions of family finances. A larger number (77 to 79%) than those who have had experience approved of taking part in discussions of family finances (TABLES XXXX, XXXXI, and XXXXII, Parts 10).

Using Charge Accounts and Installment Buying. A smaller number of sons and daughters (47%) than parents (70 to 78%) have used charge accounts when the specification that the sons and daughters should pay their own bills was included. There probably has not been as much opportunity for the college students to make a practice of using charge accounts so far in their experiences as there has been for parents. The students approved 44 to 59% of using charge accounts (TABLES XXXX, XXXXI, and XXXXII, Parts 11 and 11a).

More fathers (60%) or mothers (53%) than sons and daughters (19%) have used installment buying. More sons (15) than daughters (4) have used installment buying. The explanation of this may be that usually the more expensive purchases are financed by this method and college students probably have not purchased many expensive articles. Over one-third (36 to 49%) disapproved of this practice for each group (TABLES XXXX, XXXXI, and XXXXII, Parts 13).

Having Personal Insurance. About the same number of mothers and sons (29 and 30), but fewer daughters than mothers (8 and 29) had personal insurance when the sons and daughters paid for their own. Eighty-nine percent of the fathers, 58% of the mothers, and 38% of the students had personal insurance. It is probably more common for

college students to purchase insurance after graduation rather than before. The college students approved 79 to 90% of all groups having insurance (TABLES XXXX, XXXXI, and XXXXII, Parts 12 and 12a).

Having a Definite and Regular Income. The number of sons and daughters (50%) who reported that they had a definite and regular income was almost as large as the number of fathers (59%) they reported having the same. The number of mothers was only about one-half as large (24%). The students' attitudes indicated that they approved twice as much of fathers (79%) and sons and daughters (81%) having a definite and regular income as of mothers (41%) having a definite and regular income (TABLES XXXX, XXXXI, and XXXXII, Parts 14).

Sharing the Responsibility for the Family Shopping. Over ten percent more mothers (91%) than fathers (74%) or children (78%) have done the family shopping. The students approved of all sharing the responsibility of the family shopping; 79% approved of fathers, 93% of mothers, and 95% of students sharing the responsibility of the family shopping (TABLES XXXX, XXXXI, and XXXXII, Parts 15).

Having Checking and Savings Accounts. More sons have checking accounts than their mothers (40 to 35). Daughters have fewer checking accounts than their mothers (33 to 39). Fathers have the largest number of checking accounts (89%).

Over 80% (81 to 84%) approved of all groups having checking accounts (TABLES XXXX, XXXXI, and XXXXII, Parts 16).

More mothers (65%) and fathers (74%) had savings accounts in a bank than do their sons and daughters (63%). Over 85% (85 to 89) approved of savings accounts (TABLES XXXX, XXXXI, and XXXXII, Parts 17).

#### Expenditures for Young Working People

To determine the attitudes of young people toward types of expenditures, college students were asked to react to a group of typical expenditures which young working people might be expected to make. These reactions are summarized in TABLE XXXXIII.



TABLE XXXXIII

Expenditures Subjects Think Young Working People  
Should Assume if They Do or Do Not Live  
in the Parental Home

Key: H=Living in parental home.  
NH=Not living in parental home.

All numbers used in this table are based upon 100 cases;  
therefore numbers and percent are identical.

Expenditures young working people may assume	Attitudes toward assuming expenditures					
		Men	N=50	Women	N=50	Total
		Yes	No	Yes	No	Yes No
1)room and board	H	44	6	41	9	85 15
	NH	49	1	49	1	98 2
2)his own clothes and their upkeep	H	50	-	49	1	99 1
	NH	50	-	50	-	100 -
3)his personal ex- penses (grooming)	H	50	-	50	-	100 -
	NH	50	-	50	-	100 -
4)his recreation	H	50	-	50	-	100 -
	NH	50	-	50	-	100 -
5)his own traveling expenses	H	48	2	50	-	98 2
	NH	50	-	49	1	99 1
6)his incidental expenses (stamps)	H	48	2	50	-	98 2
	NH	50	-	50	-	100 -
7)his health ex- penses (doctors)	N	47	3	47	3	94 6
	NH	49	1	50	-	99 1
8)his gifts to others	N	50	-	49	1	99 1
	NH	50	-	50	-	100 -
9)all of his insur- ance (if he has insurance)	H	49	1	48	2	97 3
	NH	49	1*	50	-	99 1

\*Was unfavorable toward insurance.

Fifteen percent (9 women and 6 men) think young working people should not pay room and board when living in the parental home (TABLE XXXXIIT). Six percent (3 men and 3 women) think they should not pay their health expenses when living at home. One to three percent think young working people should not pay for insurance, for gifts to others, for incidental expenses, for traveling expenses, or for clothes and the upkeep of the clothes.

Two percent said they did not think young working people should pay room and board when living away from the parental home. One did not approve of paying traveling expenses, one did not approve of paying health expenses, and one did not approve of paying insurance when living away from the parental home.

In general, these college students felt that young working people should assume all responsibility for paying for their expenses. Eighty-five to one hundred percent approved of young working people paying all of their expenses.

## CHAPTER V

## SUMMARY AND CONCLUSIONS

## The Problem

In a review of the studies which are concerned with the training of children in money management, the writer could find none which included a study of the progressive development of this training over a sequence of years.

The problem which the writer has undertaken has therefore been stated as follows: To determine college students' past experiences in and present attitudes toward money management.

## Securing the Data

The questionnaire method of obtaining data relative to experiences and attitudes was chosen for this study. The principal parts of the questionnaire concerned two fields: (1) college students' experiences with money management and their attitudes toward these experiences for young people of various ages, and (2) parent practices in money management and the attitudes of college students toward these practices for parents in general. The former part was divided into college, high school, and elementary school periods.

Specialists in household administration and sociology constructively criticised a preliminary questionnaire. The revised questionnaire was then checked by six college students, three men and three women. The suggestions of both groups were incorporated into the final revision of the questionnaire.

One hundred Oregon State College students, fifty men and fifty women, completed the questionnaire. There was no attempt to select students as a random sampling was desired. The students were of sophomore standing or above; the age range was from 19 to 38. Ten major fields were represented.

## Results

General Information Concerning the Background of Subjects. The students' data on family background gave a variety of sizes of families, of placement within the family, of fathers' occupations, of communities in which they lived, and of family incomes.

At least 90% of the parents were living and at least 85% of the students lived with both parents. Most of the fathers supplied the family income. The mothers were principally homemakers. Over one-half (59%) of the students lived in urban communities when this study was made.



Student Experiences in Money Management. Money given when parents thought it was needed was reported as the most common method of receiving money during elementary school and it was also important during the other two school periods. A large number earned money outside of the home during high school and college. Only about one-third have had allowances. The students (over 50%) approved of allowances, of money given when parents thought it was needed, and of earning money outside the home. More men than women have earned money outside the home.

College students approved of allowances being received weekly during the elementary school period, either weekly or monthly during high school, and monthly during college.

The median income per month for these college students was about \$50 while in college, about \$5.50 while in high school, and about \$1.75 while in elementary school.

The attitudes were more lenient toward elementary school children than toward college students with reference to making their own decisions concerning expenditures, shopping alone, and living within their income.

The students did not approve of money being used as a means of social control. Money was used as a means of social control more during the elementary school period than during college although not to a great extent at any time.

The students approved of increasing money management responsibilities with the age of the child.

The students approved of asking both parents instead of asking one parent for advice concerning money management.

College students approved of paying from their own income all of their expenses. The expenditures that were approved for high school students were paying for their personal grooming, for their recreation, and for their incidental expenses. Recreation was the only expense these college students thought elementary school pupils might pay.

The men have had more money to spend all through the school years than the women; consequently they have had more experience in money management. More men than women have earned money. Parents have been the only source of income for more women than men. More women than men supplemented their income by asking their parents for more money. More women have had allowances and have used charge accounts when others paid the bill.

There is little difference between the attitudes of men and women concerning money management practices.

Student Experiences in Money Management Selected for Comparison with Parent Practices. Over 50% of the students have had the following money management experiences during each of the school periods: saving for future spending,

giving gifts to others, giving to charity, giving to a church, doing some of the family shopping, having a savings account in a bank, and sharing home responsibility without pay.

The number of students having the following money management experiences increased from a small number during elementary school to at least 50% during college: borrowing money, lending money, making a written plan or budget for the future, keeping written accounts for his own use, earning money outside the home, taking part in family discussions of finances, having a definite and regular income, and having a checking account in a bank.

The number of students having the following money management experiences increased between elementary school and college but did not reach 50% participation during college: keeping written accounts to present to his family, using family charge accounts when others pay the bill, using charge accounts and paying the bill, having insurance which is paid for by others, buying insurance and paying for it himself, and installment buying.

The following money management experiences were approved by at least 50% of the college students for pupils of the three school periods: saving for future spending, giving gifts to others, giving to charity, giving to a church, earning money outside the home, taking part in family discussions of finances, having a definite

and regular income, doing some of the family shopping, having a savings account in a bank, and sharing home responsibilities without pay.

Using charge accounts when others pay the bill, installment buying, and keeping written accounts to present to his family were not approved for any age group by the college students.

The college students' approval of the following increased with the age of the child: borrowing money, lending money, making a written plan or budgets for the future\*, keeping written accounts for his own use\*, using charge accounts and paying the bills\*, buying insurance and paying for it\*, and having a checking account in a bank\*.

The college students' approval of having insurance which is paid for by others decreased with the age of the child.

Parent Practices in Money Management. Over 75% of both parents have had experience with the following: saving for future spending, giving gifts to others, giving to charity, giving to a church, sharing the responsibility for the family shopping, and having a checking account.

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\*

Over 50% approved for college students.



Fifty to seventy-four percent of the mothers and fathers have had experience with the following: family discussions of finances, using charge accounts, installment buying, and having a savings account.

There is a definite difference between the experiences of mothers and fathers with the following: borrowing money, loaning money, having personal insurance, and having a definite and regular income.

Less than 50% of mothers and fathers have had experience with the following: making a written plan or budget for future use, keeping written accounts for family use, and earning money in extra jobs occasionally.

Over 75% of the students approved of both parents saving for future spending, giving gifts to others, giving to charity, giving to a church, having family discussions of finance, having personal insurance, sharing the responsibility for the family shopping, having a checking account in a bank, and having a savings account in a bank.

Fifty to 74% of the students approved of both parents making a written plan or budget for the future and keeping written accounts for family use.

College students showed differences in attitude toward these experiences for mothers and fathers: borrowing money, lending money, earning money in extra jobs occasionally, and having a definite and regular income.

Less than 50% of the college students approved of parents using charge accounts and installment buying.

Comparison of Selected Student Experiences with Parent Practices in Money Management. The experiences of college students do not appear to be unduly influenced by the practices of one parent. The men have not followed money management practices of their fathers nor have the women followed the money management practices of their mothers, but the children tend to do as their parents have done.

Expenditures for Young Working People. College students, in general, felt that young working people should assume all responsibility for paying for their expenses when living in the parental home or when living away from the parental home.

### Suggestions for Further Study

Further studies concerning money management might include the following:

- (1) A more detailed study of the different phases of money management. For example: For what do students borrow? How much do they borrow? From whom do they borrow?
- (2) Case studies with complete records kept over a period of time.

(3) Studies similar to the present one but carried on with:

- a. college students from other sections of the country.
- b. college students from different sized colleges.
- c. college students who do not earn such a large percent of their money as Oregon State College students do.

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Thurstone, L. L., and Chave, E. J., The Measurement of Attitude, Chicago, The University of Chicago Press, 1929, p. 6.

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# QUESTIONNAIRE CONCERNING MONEY MANAGEMENT

Please do not sign your name.

Your cooperation in filling out this questionnaire will be appreciated. The results are to be used in analyzing existing relationships between past experiences and present attitudes and practices in money management. Please answer all questions as accurately as possible. All answers are to be based on your individual experiences or reactions; there are no right and wrong answers.

## General Information

Sex \_\_\_\_\_ Year in college \_\_\_\_\_ Major course in college \_\_\_\_\_

Age \_\_\_\_\_ Ages of brothers \_\_\_\_\_ Ages of sisters \_\_\_\_\_

Below you will find questions which are concerned with the changing status of your family background. Indicate any changes that have taken place during the time you were in college, high school, or elementary school by encircling the appropriate responses or by writing answers in the columns to the right. Feel free to add comments if they are needed to clarify your responses.

Your family background at the time you were enrolled in	College	High school Grades 9-12	Elementary school Grades 1-8
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### 1. Concerning your parents

1) mother living?.....	Yes	No	Yes	No	Yes	No
2) father living?.....	Yes	No	Yes	No	Yes	No
3) living together?.....	Yes	No	Yes	No	Yes	No
4) divorced?.....	Yes	No	Yes	No	Yes	No

### 2. With whom do (or did) you live

1) own mother?.....	Yes	No	Yes	No	Yes	No
2) own father?.....	Yes	No	Yes	No	Yes	No
3) step mother?.....	Yes	No	Yes	No	Yes	No
4) step father?.....	Yes	No	Yes	No	Yes	No
5) other (name)?.....	Yes	No	Yes	No	Yes	No

### 3. What is (or was) your father's occupation?...

### 4. What is (or was) your mother's occupation?...

## General Information (Continued)

	College	High school Grades 9-12	Elementary school Grades 1-8
5. Do (or did) you live on a farm, in a non-farm rural community (towns or villages of less than 2500 population), or in an urban community (cities of more than 2500 population)?.	_____	_____	_____
6. Who earns (or earned) the income for your family?.....	_____	_____	_____
7. Is (or was) your family income received weekly, monthly, irregularly according to crops or commissions, or in other ways?.....	_____	_____	_____
8. Approximately how much is (or was) the family income per year?.....	_____	_____	_____

## Parent Practices

Below you will find a list of practices with reference to money management. We are interested in knowing which of these your parents have had experience doing or practicing. We are also interested in knowing how you feel about the practice of each of these activities for parents.

Key for marking this section. To the right of each statement will be found a code (   a b c) for your responses:    is to be used for recording your parent's experiences and a b c for recording your attitudes or feeling toward these activities for parents. Read all statements and place a x after those your parent has had experience in doing and leave blank    if your parent has not had experience in doing this activity.

Example (for mother)

1) saving money for future spending... x a b c indicates your mother has had experience with this activity.

1) saving money for future spending...    a b c indicates your mother has not had experience with this activity

### Parent Practices (Continued)

After you have completed this part, read the statement again, disregarding your parent's experience, and express your attitude with reference to including it as a family activity, i.e., encircle the letter that corresponds to your attitude, using the following code:

- a=My attitude is favorable toward this activity or practice for mother (in general).
- b=My attitude is one of neither approval nor disapproval of this activity or practice for mothers.
- c=My attitude is unfavorable toward this activity or practice for mothers.

#### Example (for mother)

- 1)saving money for future spending... a b c indicates your mother has not had experience saving for future spending, but that you are favorable toward mothers saving money for future spending.
- 13)installment buying... x a b c indicates your mother has had experience in installment buying and that you are unfavorable toward this activity for mothers.
- 11)using charge accounts... a b c indicates that your mother has not had experience with this activity and that you do not approve or disapprove of this activity for mothers.

#### 9. Parent's practices or experiences may include

	Mother	Father
1)saving for future spending.....	<u>a</u> b c	<u>a</u> b c
2)giving gifts to others.....	<u>a</u> b c	<u>a</u> b c
3)giving to charity.....	<u>a</u> b c	<u>a</u> b c
4)giving to a church.....	<u>a</u> b c	<u>a</u> b c
5)borrowing money.....	<u>a</u> b c	<u>a</u> b c
6)lending money.....	<u>a</u> b c	<u>a</u> b c
7)making a written plan or budget for future use.....	<u>a</u> b c	<u>a</u> b c
8)keeping written accounts for family use.	<u>a</u> b c	<u>a</u> b c
9)earning money in extra jobs occasionally	<u>a</u> b c	<u>a</u> b c
10)family discussions of finances.....	<u>a</u> b c	<u>a</u> b c
11)using charge accounts.....	<u>a</u> b c	<u>a</u> b c
12)having personal accounts.....	<u>a</u> b c	<u>a</u> b c
13)installment buying.....	<u>a</u> b c	<u>a</u> b c
14)having a definite and regularly received income.....	<u>a</u> b c	<u>a</u> b c
15)sharing the responsibility for the family shopping.....	<u>a</u> b c	<u>a</u> b c
16)having a checking account in a bank.....	<u>a</u> b c	<u>a</u> b c
17)having a savings account in a bank.....	<u>a</u> b c	<u>a</u> b c



### Your Own Experiences

Responses to the following statements are to be made in the same manner as in the previous section except that these statements apply to your own personal income and experiences during each of the three school periods of your life. Use the following key in responding to these statements.

x =I have had experience with this.

— =I have not had experience with this.

a =My attitude is favorable toward this activity or practice for this age person (regardless of your experience).

b =My attitude is one of neither approval nor disapproval for this activity or practice for this age person.

c =My attitude toward this activity or practice for this age person is unfavorable.

<u>Example</u>	<u>College</u>	<u>High School</u>	<u>Elementary School</u>
10. Sources of income for young people may include			
1) gifts from outside of the family.....	a b <u>c</u>	<u>x</u> a <u>b</u> c	<u>x</u> <u>a</u> b c
During college no one outside of your family gave you gifts and you do not approve of gifts being given to college students.			
During high school people outside of your family gave you gifts of money and you do not approve or disapprove of gifts being given to high school pupils.			
During elementary school people outside of your family gave you gifts of money and you approve of gifts being given to elementary school pupils.			

Your Own Experiences at the Time You Are (or were) Enrolled in...	<u>College</u>	<u>High School</u>	<u>Elementary School</u>
10. Sources of income for young people may include			
1) gifts from outside of the family.....	a b c	a b c	a b c
2) money given when parents thought it was needed.....	a b c	a b c	a b c
3) asking for money when it is wanted.....	a b c	a b c	a b c
4) allowances (a regular amount at a regular time)...	a b c	a b c	a b c



## Your Own Experiences (Continued)

	<u>College</u>	<u>High School</u>	<u>Elementary School</u>
5)earning money outside of the home (work).....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
6)no income of any kind.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
11. If money is received in the form of an allowance, it may be received 1)weekly...	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
2)monthly..	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)yearly...	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
12. A young person should			
1)have money of his own to spend.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
2)learn to make his own decisions concerning his expenditures.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)learn to shop alone.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
4)learn to live within his income.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
13. A young person may be			
1)bribed with money.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
2)rewarded with money.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)punished by having his money supply cut off.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
4)allowed to beg or tease for money.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
5)allowed to purchase popularity with money by treating people.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
14. As a young person grows older			
1)the amount of money he handles should be increased	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
2)his financial responsibilities should be increased.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)he should be allowed to become more independent in his choices.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
15. Advice concerning finances may be			
1)given (unasked for)			
by both parents..	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
the mother only	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
the father only	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>

## Your Own Experiences (Continued)

	<u>College</u>	<u>High School</u>	<u>Elementary School</u>
2)sought from and given by both parents.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
the mother only..	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
the father only..	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)sought from and given by relatives or other members of the family besides the parents.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
4)sought from and given by people outside of the family.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
16. A young person may have experience in			
1)saving for future spending.	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
2)giving gifts to others.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
3)giving to charity.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
4)giving to a church.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
5)borrowing money.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
6)lending money.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
7)making a written plan or budget for the future.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
8)keeping written accounts for his own use.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
a)keeping written accounts to present to his family.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
9)earning money outside of the home.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
10)taking part in family discussions of finances.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
11)using family charge accounts when others pay the bill.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
12)having insurance which is paid for by others.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
a)buying insurance and paying for it himself.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
13)installment buying.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
14)having a definite regularly received income.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
15)doing some of the family shopping.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>
16)having a checking account in a bank.....	<u>  a b c  </u>	<u>  a b c  </u>	<u>  a b c  </u>

## Your Own Experiences (Continued)

	<u>College</u>	<u>High School</u>	<u>Elementary School</u>
17)having a savings account in a bank.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
18)sharing home responsibilities without pay.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
17. From his own income, a young person may be entirely responsible for paying for the following:			
1)room and board.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
2)his own clothes and the upkeep of them.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
3)his personal expenses (grooming).....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
4)his recreation.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
5)his own traveling expenses to and from school.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
a)his own traveling expenses on pleasure trips.....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
6)his incidental expenses (stamps, etc.).....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
7)his health expenses (doctor, dentists).....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c
8)school expenses (tuition, books, supplies).....	<u>  </u> a b c	<u>  </u> a b c	<u>  </u> a b c

Please write the answers to the following questions:

18. Approximately how much money did you have to spend per month while you were in school and from what source was it received during

1)college?

2)high school?

3)elementary school?

19. If you earned money, what kinds of work did you do to earn it during

1)the college school year?

2)summers between years at college?



## Your Own Experiences (Continued)

3)the years you stayed out between high school and college (if you did)?

4)high school?

5)elementary school?

20. If you ran out of money, how did you go about getting more to spend during

1)college?

2)high school?

3)elementary school?

## Young Working People

21. When a person is through college and working full time, do you think he should assume full responsibility in paying for the following if he lives in his parental home or if he lives in places other than his parental home? (encircle the appropriate responses.)

	<u>At home</u>		<u>Away from home</u>	
	Yes	No	Yes	No
1)room and board.....	Yes	No	Yes	No
2)his own clothes and their up-keep.....	Yes	No	Yes	No
3)his personal expenses (grooming).....	Yes	No	Yes	No
4)his recreation.....	Yes	No	Yes	No
5)his own traveling expenses...	Yes	No	Yes	No
6)his incidental expenses (stamps, etc.).....	Yes	No	Yes	No
7)his health expenses (doctors, dentists).....	Yes	No	Yes	No
8)his gifts to others.....	Yes	No	Yes	No
9)all of his insurance (if he has insurance).....	Yes	No	Yes	No