### Key Findings

#### Teens are connected.

- By 7, many started playing video games.
- By 10, many had a cell phone and a social media account.

#### Teens are making money moves.

- 50% Using payment apps
- 49% Opening bank accounts
- 39% Getting jobs

#### But only 1 in 5 teens have started investing.

- 55% More than half say “investing is too confusing”
- 47% Nearly half say it “feels out of reach” or that it “takes too much time/attention”
- 42% Think that teens can’t trade stocks
- 72% Say they have “no” knowledge of trading stocks and ETFs

#### And most aren’t talking about it.

- Only 34% say their family regularly talks about investing.
- 70% But 7-in-10 look up to family members as financial role models.

#### Young people see investing in their future.

- 91% of those who don’t currently invest say they plan to in the future
- 2/3+ plan to start investing before graduating college, or earlier

**Teens say:**

- They expect to be or already are “in it for the long-haul” when it comes to investing: 45%
- “In it for the quick win”: 21%
- “Not sure”: 34%

Teens that think about financial topics and are investing or plan to invest.
The Gender Gap

Teen girls are less likely to have conversations with family about money, and say they aren’t as confident on financial topics.

Girls are more likely to report feeling “overwhelmed” or “nervous” when thinking about financial topics like saving, spending, investing.

Girls report the same level of knowledge as boys on basic financial concepts but are much less likely to say they have knowledge of researching investments or trading stocks and ETFs.

Girls are more likely to...

- Know that teens can trade stocks
  - 60% / 55%
- Say investing feels out of reach
  - 59% / 50%
- Say they have no knowledge of researching investments
  - 64% / 56%
Time for The Talk

Financial know-how and can-do improves when parents and teens talk.

While only 23% of teens say they feel “confident” about financial topics...

...that number increases to 32% among those who talk to their parents about investing.

Those who have talked to their parents about investing are more likely to:

- Open a checking/savings account: 63% (talked) vs. 37% (not talked)
- Get access to a payment app: 61% (talked) vs. 40% (not talked)
- Talk about investing with friends: 55% (talked) vs. 11% (not talked)
- Talk about investing with teachers: 48% (talked) vs. 12% (not talked)
- Start investing (vs. 20% of overall population): 37% (talked) vs. 5% (not talked)
- Get a job or start earning income outside the home: 51% (talked) vs. 28% (not talked)

Those who talk to their parents about investing are less likely to think investing is out of reach or that it is too confusing.

Those who talked to their parents about investing are more likely to see themselves as long-term investors (50%) vs those who have not talked to their parents about investing (38%).

About two-thirds of those who talked to their parents about investing see them as financial role models, vs. just 49% of those who have not talked to their parents.

Those who have talked to their parents about investing are more likely to report having knowledge of:

- Researching investments: 57% (talked) vs. 24% (not talked)
- Trading stocks and ETFs: 44% (talked) vs. 15% (not talked)

When teens talk to their parents about investing, they’re more likely to know that teens can trade stocks (65% of those who talked to parents got this right vs. 51% of those who have not talked to parents).
Family and Communities of Color

Family continues to be an important theme in the way that Black, Hispanic, and AAPI communities approach finances. While systemic barriers to wealth exist, parents can make an important contribution to their teens’ futures by talking openly, honestly, and often about money.

Fidelity 2022 Teens and Money Study

Methodology
This study presents the findings of an online sample of 2,014 13-17 year-olds. Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. Interviewing for this Youth CARAVAN survey was conducted April 19-26, 2022 by ENGINE INSIGHTS, which is not affiliated with Fidelity Investments. The results of this survey may not be representative of all respondents meeting the same criteria as those surveyed for this study. The margin of error is +/- 2.18% at a 95% confidence level.

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Important Information
Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

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Fidelity Brokerage Services LLC, Member NYSE, SIPC,
900 Salem Street, Smithfield, RI 02917

Fidelity Distributors Company LLC,
500 Salem Street, Smithfield, RI 02917

National Financial Services LLC, Member NYSE, SIPC,
245 Summer Street, Boston, MA 02110

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