

# YOUTH FINANCES AND EMPLOYMENT

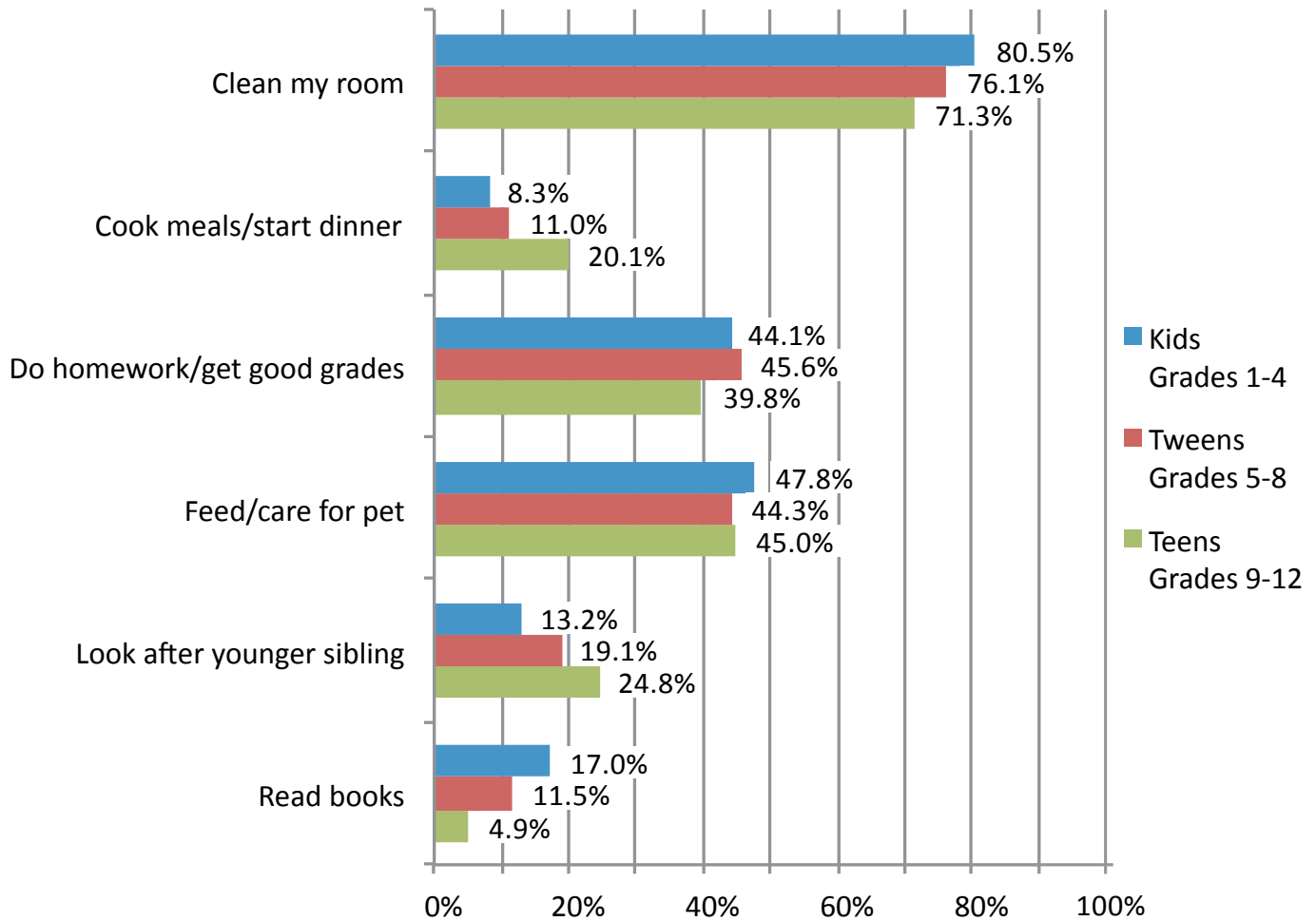


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# Youth ALLOWANCES

## What Chores Do You Do to Get Your Allowance? Youth in Grades 1–12



Source: *YouthBeat 2012*, C+R Research

- About one-third of kids and tweens receive an allowance (32.7% and 33.0%, respectively).
- About one in four teens in grades 9 to 12 (24.6%) receive an allowance. More than one in three teens (35.4%) have a job to earn money.
- Among youth who receive an allowance, one-third (29.3%) get \$6 to \$10 dollars a week. One in five (22.8%) receive more than \$10 a week.
- Most youth who receive an allowance are required to do chores (87.1% of kids, 83.6% of tweens, and 82.5% of teens).  
—YouthBeat 2012, C+R Research

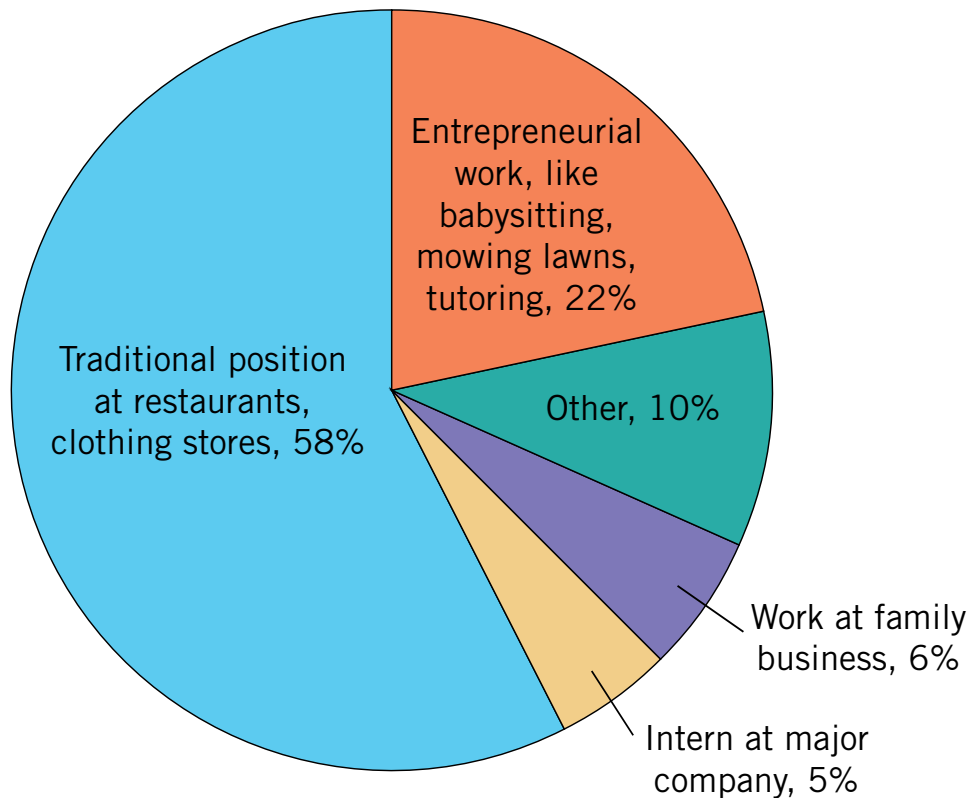


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# Youth SUMMER Employment

Jobs Teens Pursue During Summer Break (14- to 18-year-olds who plan to work)



Source: 2013 Teens and Careers Survey, Junior Achievement, 2013

- Among 14- to 18-year-olds who plan to work during summer break, more than half (58%) expect to work in traditional positions, such as at restaurants or clothing stores.
- Nearly two in three teens (63%) ages 14 to 18 say they use their summer vacation to pursue learning and earning opportunities.  
—2013 Teens and Careers Survey, Junior Achievement, 2013

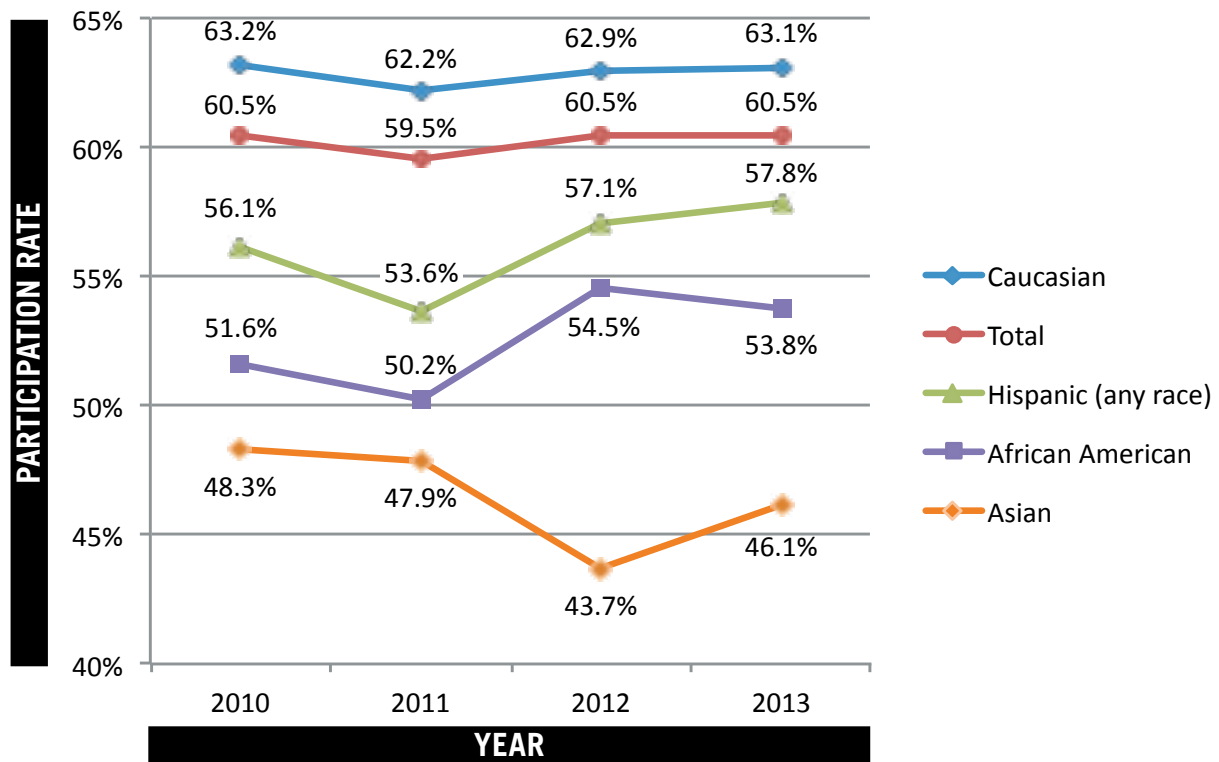


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# Youth LABOR FORCE Trends

**Percent of the Population of Youth 16 to 24 Years Old in the Labor Force in July  
by Race and Hispanic/Latino Ethnicity**



**Source: News release August 20, 2013, *Employment and Unemployment Among Youth—Summer 2013*, Bureau of Labor Statistics, U.S. Department of Labor**

- The month of July is typically the summertime peak in youth employment because large numbers of high school and college students take summer jobs, and many graduates enter the labor market for permanent employment. The labor force includes all young people working or looking for work.
- In July 2013, 23.5 million young people ages 16 to 24 were in the labor force, representing a participation rate of 60.5 percent of that total population. About 15.4 million people in this age group (39.5%) were not seeking employment.
- In July 2013, 19.7 million 16- to 24-year-olds were employed (50.7% of that total population). Nearly 10 percent (9.8%) of 16- to 24-year-olds were not employed, but seeking employment.
  - News release August 20, 2013, *Employment and Unemployment Among Youth—Summer 2013*, Bureau of Labor Statistics, U.S. Department of Labor

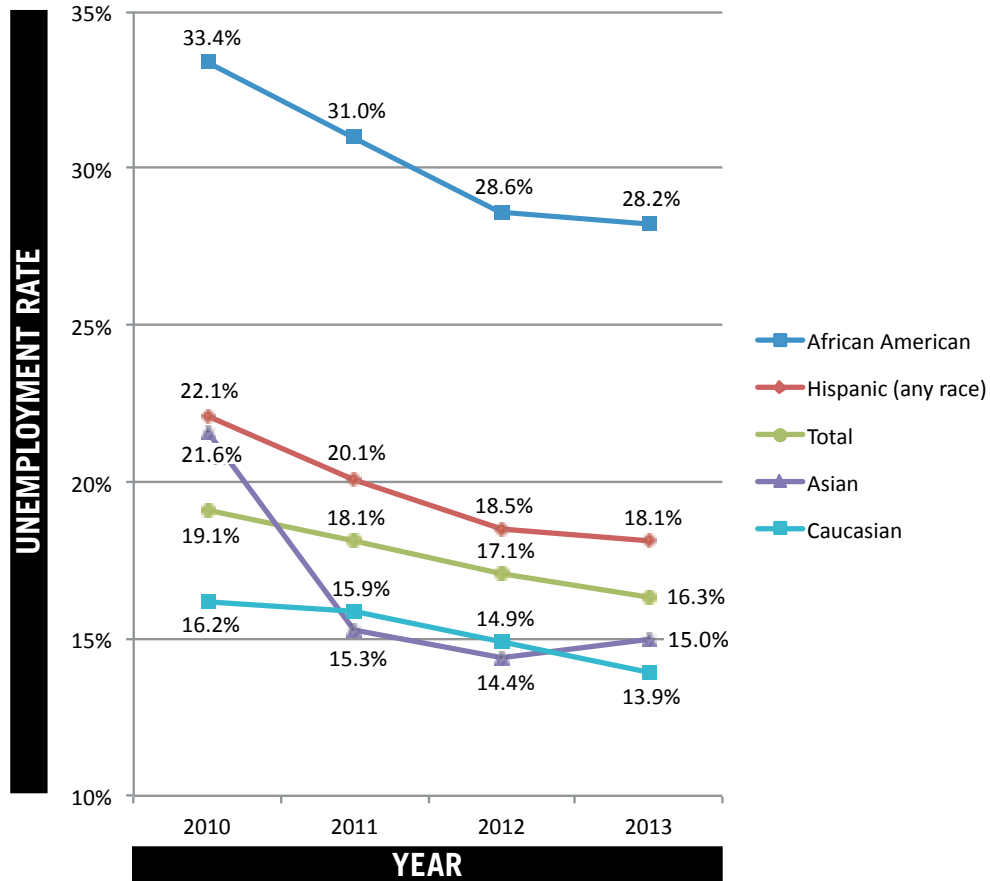


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# Youth UNEMPLOYMENT Trends

Unemployment Rate of the Labor Force Ages 16 to 24 in July



Source: News release August 20, 2013, *Employment and Unemployment Among Youth—Summer 2013*, Bureau of Labor Statistics, U.S. Department of Labor

- In July 2013, of the 38.8 million young people ages 16 to 24, 3.8 million were not employed but were looking for full- or part-time work.
- The overall unemployment rate for young people has dropped 2.8 percentage points from 19.1 in July 2010 to 16.3 in 2013.
- In 2013, among selected race and ethnicities, African American young people had the highest unemployment rate of 28.2. However, this segment has shown the greatest improvement, with the rate dropping 5.2 points from 33.4 in 2010.

—News release August 20, 2013, *Employment and Unemployment Among Youth—Summer 2013*, Bureau of Labor Statistics, U.S. Department of Labor



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