

**Are Teenagers Ready for Personal Finance Education? An Analysis of Timing for  
Personal Finance Education**

**Tzu-Chin Martina Peng, Ohio State University<sup>1</sup>**  
**Suzanne Bartholomae, Ohio State University<sup>2</sup>**  
**Jonathan J. Fox, Ohio State University<sup>3</sup>**  
**Garrett M. Cravener, Ohio State University<sup>4</sup>**

**Abstract**

Using data from a web-based survey of 1492 university alumni, we examine the independent effects of high school and college personal finance courses on financial literacy and savings. Implementing a personal finance course in college appears to better improve one's investment knowledge and savings rate. College personal finance courses show a greater impact than high school courses within the same sample of alumni.

*Endnotes*

<sup>1</sup> Department of Consumer Sciences, The Ohio State University, 1787 Neil Ave., Columbus OH 43210-1295, tel. 614-688-4234, peng.72@osu.edu.

<sup>2</sup> Adjunct Assistant Professor, Department of Human Development and Family Science, The Ohio State University, 1787 Neil Ave., Columbus OH 43210-1295, tel. 614-292-0931, sbartholomae@hec.ohio-state.edu.

<sup>3</sup> Associate Professor, Department of Consumer Sciences, The Ohio State University, 1787 Neil Ave., Columbus OH 43210-1295, tel. 614-292-4561, fax. 614-688-8133, fox.99@osu.edu.

<sup>4</sup> Department of Consumer Sciences, The Ohio State University, 1787 Neil Ave., Columbus OH 43210