



## H&R Block Budget Challenge

### By the Numbers

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#### Number of students and classrooms participating

- In total, nearly 94,000 students in more than 5,600 classrooms in all 50 states participated during six sessions this school year.

#### Number of grants and scholarships

- This past school year, H&R Block gave away more than \$3 million in student scholarships and classroom grants.
  - Sixty classrooms received grants and 133 students from 70 schools from across the U.S. received scholarships – including the \$100,000 grand prizewinner.
- **Grand Prize** — the student who demonstrated he is most “real-world ready” is receiving a \$100,000 scholarship based on a combination of personal finance knowledge, skill and behavior
- **St. Clair High School** – Two students won \$20,000 each in scholarships — Sean Lawrence and Matt Kerrigan. Sean also won the grand prize of \$100,000 — bringing his total to \$120,000 in scholarships.

#### Program impact

According to a survey conducted by H&R Block Budget Challenge, students reported:

- 92 percent said learning about money management was very important and 80 percent wanted to learn more.
- 92 percent said they were more likely to check their account balance before writing a check.
- 89 percent said they were more confident and 91 percent said they were more aware of money pitfalls and mistakes.
- 87 percent said they were better able to avoid bank and credit card fees.
- 84 percent said they were better able to understand fine print and 79 percent said they were better able to compare financial products.
- 78 percent said they learned money management methods that worked best for them.

#### Relevant statistics

- H&R Block national survey showed that 83 percent of teens do not keep a budget, but more than half of them still spend their own money on purchases.
- The survey also showed that 58 percent of teens worry about being worse off financially than their parents.
- Only five states require a one semester, stand-alone personal finance course before high school graduation.