

Nearly Half of Consumers Don't Have Enough Savings to Live on for More Than a Month

RetailMeNot Financial Literacy Month survey finds only 1 in 2 people are confident in their knowledge or understanding of personal finances

- 1 in 5 (20%) people have no savings
- Of those who have money put away, 1 in 4 (25%) do not know how much is in his or her savings account
- More than 9 in 10 (92%) people believe parents should be responsible for teaching children financial lessons

AUSTIN, Texas, April 1, 2014 /PRNewswire/ -- RetailMeNot (www.retailmenot.com), the largest digital coupon destination in the United States, today released concerning findings from a personal finance survey conducted with The Omnibus Company (www.omnibus.com) in honor of Financial Literacy Month. Nearly half (49%) of consumers surveyed lack confidence in their knowledge or understanding of their personal finances. This deficiency in financial literacy is likely a contributing factor to why nearly half (48%) of respondents do not have enough money saved to last them more than a month if they were to lose all sources of income.



"A large percentage of people surveyed report they are living without any sort of financial safety net," says Trae Bodge, senior editor for **The Real Deal by RetailMeNot**. "Saving money is just one part of the financial literacy equation. It is also important that consumers spend wisely to be able to afford the items they need. Making small adjustments to shopping behaviors, like utilizing discounts for everyday purchases, in addition to putting away even a small amount each month, are important steps toward achieving overall financial health."

Savings Silver Lining

Of consumers surveyed who have enough savings to last them more than a month without additional income (52%), the amounts are substantial—on average, they estimate their savings would last them over eight months (34 weeks) without additional income.

Even though some consumers have money tucked away, they may not be monitoring these funds closely. One in four (25%) respondents with a savings account do not know how much is in it.

- More males than females (30% vs. 20%) are unaware of how much is currently in their savings account.

Lack of financial knowledge could help explain why many respondents are concerned about their financial future—as more than 3 in 4 (78%) worry that they will not be able to retire at the time and in the style they hoped for.

- Those who are not married are less confident than those who are married (18% vs. 26%) in their ability to retire at the time and in the style they hoped for.

The survey shows consumers are open to taking steps to better manage their finances, but they want to tackle it on their own. Nearly 2 in 3 (64%) would consider developing a budget, and over half (52%) would be open to setting a specific financial goal for the future, but less than 1 in 5 (16%) would be likely to hire a financial adviser.

Educating Future Generations

A large majority (92%) of respondents believe it is up to parents to educate future generations about money matters, yet less than half (47%) of parents indicate they are confident in their own understanding of the topic.

There are some things you can't learn in the classroom—nearly 7 in 10 (68%) respondents believe assigning chores for

allowance is one of the best ways to teach children financial lessons, while only about 2 in 10 (22%) percent would say the same about enrolling their children in a financial class.

- Those ages 50+ are more likely than 18- to 49-year-olds (75% vs. 63%) to feel that assigning chores for allowance is one of the best ways to teach kids financial lessons.
- Younger respondents age 18 to 34 are more likely than people age 35 and older to think playing a game is a good method to teach children financial lessons (36% vs. 26%).

Nearly 3 in 10 (29%) of those surveyed feel a person should become financially responsible for themselves when they move out of their parents' house or when they get their first full-time job. Less than 1 in 10 feel this should happen at more family-centric milestones like when they get married (6%) or have kids (4%).

- More non-parents than those with kids (32% vs. 22%) feel that a person should become fully financially responsible for themselves when they get their first full-time job.
- The largest majority of parents (27%) think a person should become financially responsible for themselves when they move out of their parents' house.

For more information on **Financial Literacy Month** and tips for smarter shopping, visit **The Real Deal by RetailMeNot**.

Report Methodology

The RetailMeNot Survey was conducted between February 14 and 21, 2014, among 1,023 U.S. residents ages 18 and over, using an email invitation and an online survey. Quotas are set to ensure reliable and accurate representation of the entire U.S. population ages 18 and over. Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample. The margin of error for any subgroups will be slightly higher.

About RetailMeNot.com

RetailMeNot.com (www.retailmenot.com) is the largest digital coupon destination in the United States. Our mission is to help consumers save money and enjoy a hassle-free discount shopping experience. Since November 2006, our users have shared hundreds of thousands of digital coupons from retailers. Digital coupons are rated and ranked by users, ensuring that quality deals rise to the top and expired coupons drop down the list. RetailMeNot.com is operated by RetailMeNot, Inc., the world's largest marketplace for digital coupons.

Shopping on the go? Download the **RetailMeNot Coupons** app for **iPhone** and **Android** phones to access hot deals, browse top coupons, popular stores and categories and get thousands of online and in-store coupons to shop when you want, where you want. Make sure to "like" RetailMeNot.com and authorize the RetailMeNot app on Facebook, follow the company via Twitter **@retailmenot** and add us on Google+. Consumers can sign up for RetailMeNot's Online and In-Store Coupons Newsletter by visiting: <http://www.retailmenot.com/signup>.

About RetailMeNot, Inc.

RetailMeNot, Inc. (www.retailmenot.com/corp/) operates the world's largest digital coupon marketplace. The company enables consumers across the globe to find hundreds of thousands of digital coupons from retailers and brands. In 2013, RetailMeNot, Inc. experienced more than 560 million visits to its websites and estimates that \$3.5 billion in paid retailer sales were attributable to consumer traffic from digital coupons in its marketplace. Its mobile apps have been downloaded nearly 14 million times. The RetailMeNot, Inc. portfolio includes www.RetailMeNot.com, the largest digital coupon marketplace in the United States; www.RetailMeNot.ca in Canada; www.VoucherCodes.co.uk, the largest digital coupon marketplace in the United Kingdom; www.Deals.com in Germany; www.Actiepagina.nl, a leading digital coupon site in the Netherlands; Bons-de-Reduction.com and www.Ma-Reduc.com, leading digital coupon sites in France; www.Poulpeo.com, a leading digital coupon site with cash back in France; and www.Deals2Buy.com, a leading discount offer site in North America. RetailMeNot, Inc. is listed on the NASDAQ stock exchange under the ticker symbol "SALE." Investors interested in learning more about the company can visit: <http://investor.retailmenot.com/>.

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