



Danske Bank

**Survey on students with and without children  
- their attitudes regarding their personal  
finances**

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EPINION

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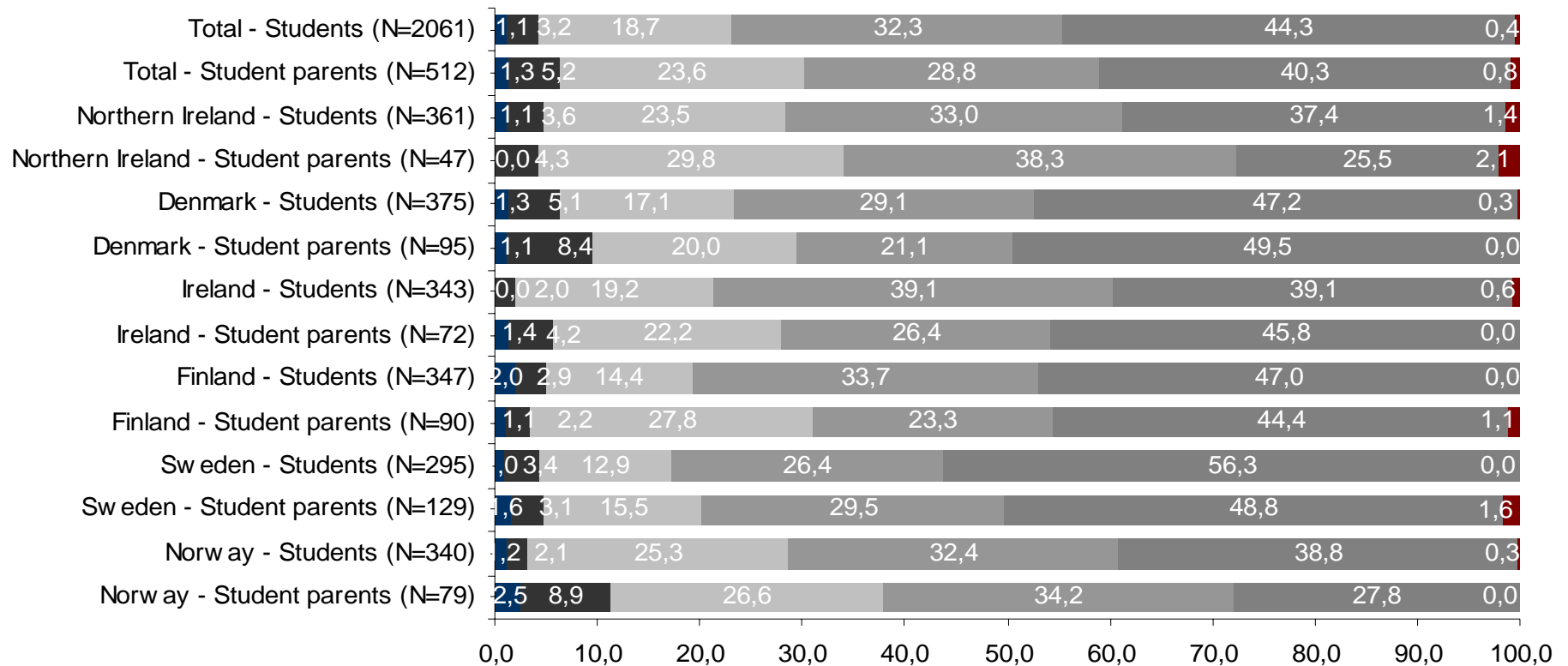
Results for student parents and  
students without children

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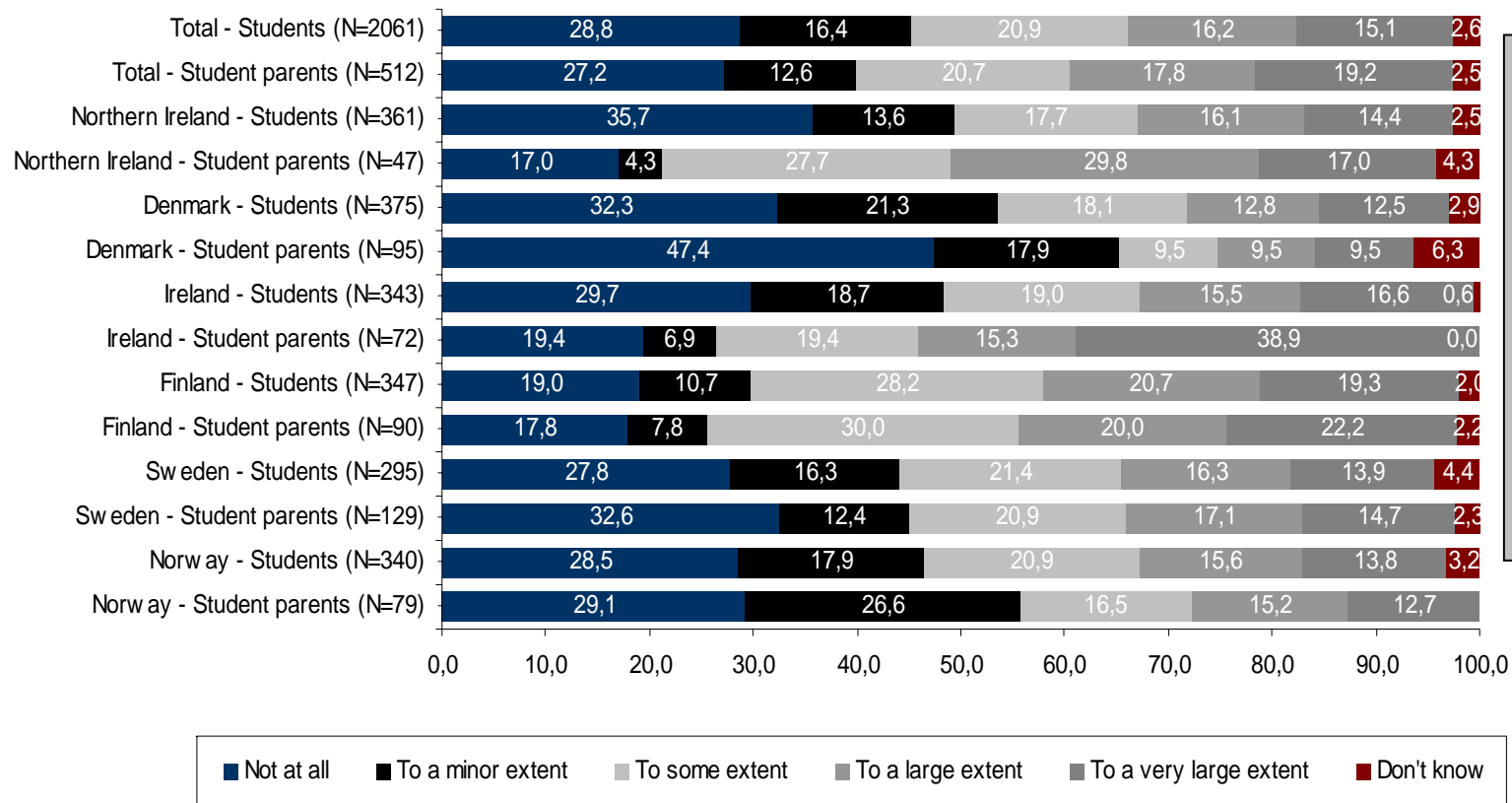
More than ¾ of the student parents and the students without children say that an extra €150 per month to a large or a very large extent would make their everyday life easier

To what extent would an extra €150 per month added to your disposable income make your everyday life easier?



# More than half of the student parents and the students without children assess that an extra €150 per month added to their disposable income from some to a very large extent would help them to complete their education more quickly

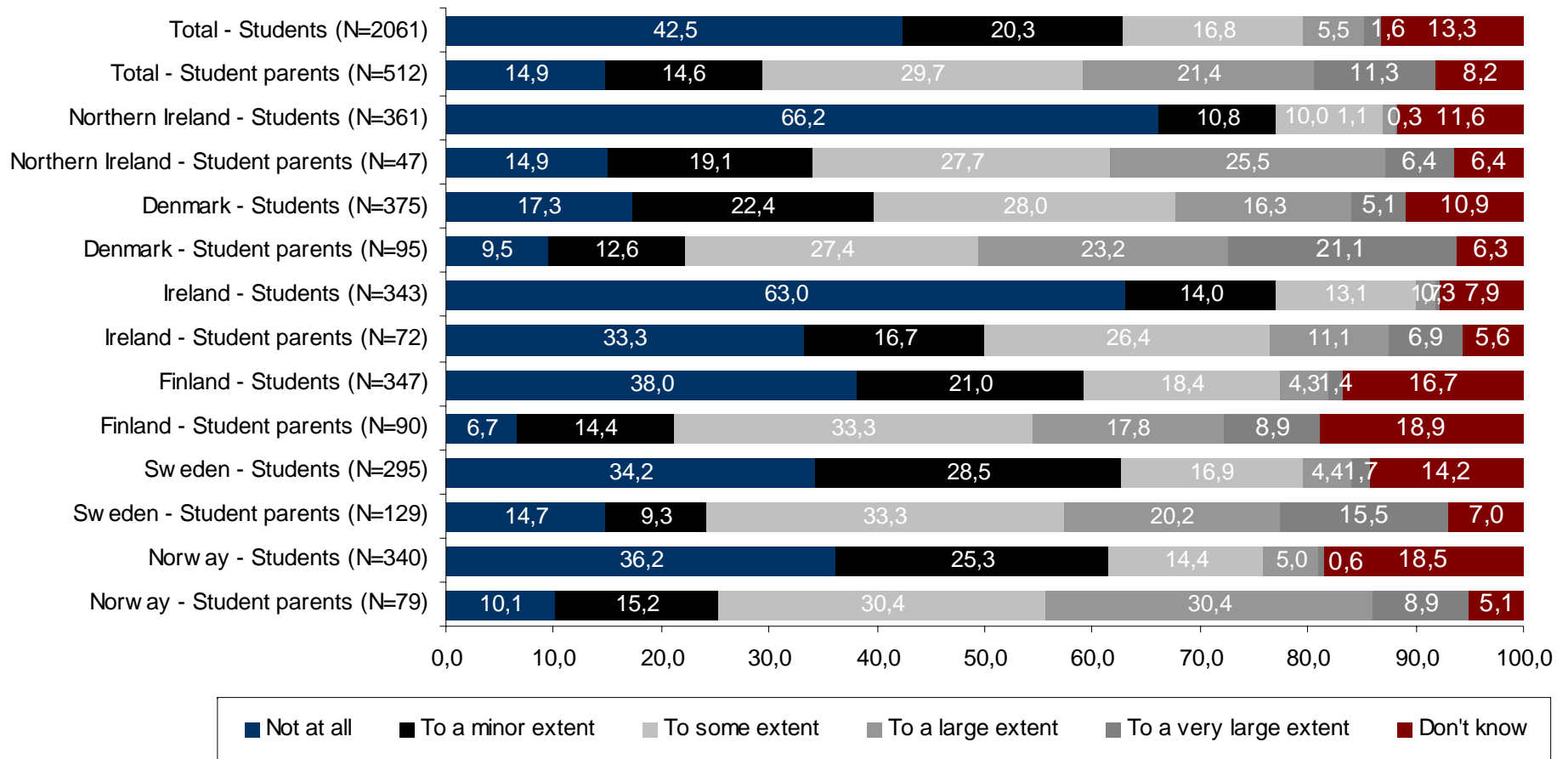
**To what extent would an extra €150 per month added to your disposable income help you complete your education more quickly, e.g. not having to defer part of your course because of the need to take part time work?**



Respectively 75 %, 74% and 72 % of the student parents in Ireland, Northern Ireland and Finland feel that an extra €150 per month would help them complete their education more quickly, while respectively 29%, 44% and 52% of the student parents in Denmark, Norway and Sweden feel this way.

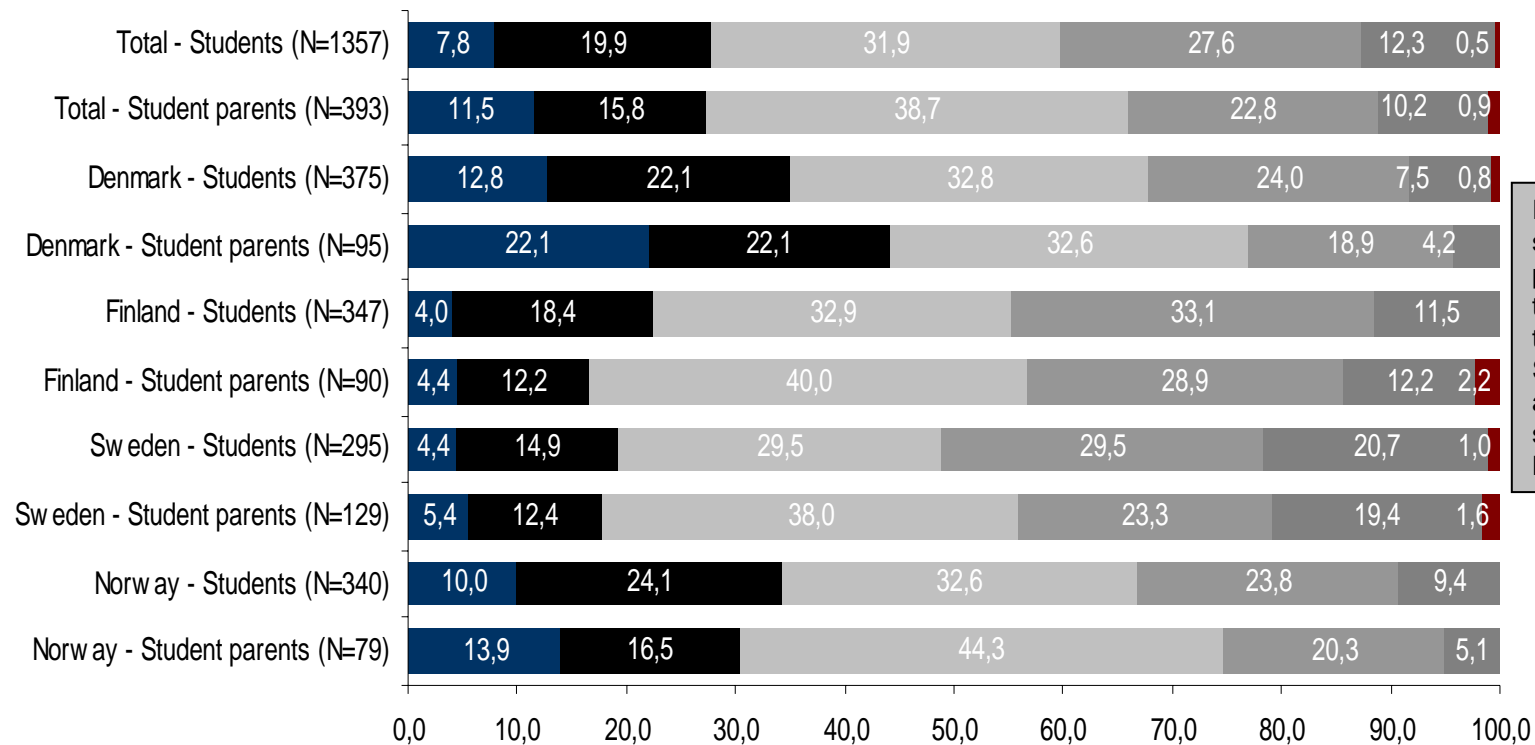
6 in 10 of the student parents consider it from some to a very large extent an advantage to have children before you begin your career. For the students without children the similar share is 1 in 5.

**To what extent do you think it is an advantage to have children before you begin your career?**



## 7 in 10 of student parents and students without children in Denmark, Norway, Sweden and Finland sometimes to always feel poor.

### How often do you feel poor?

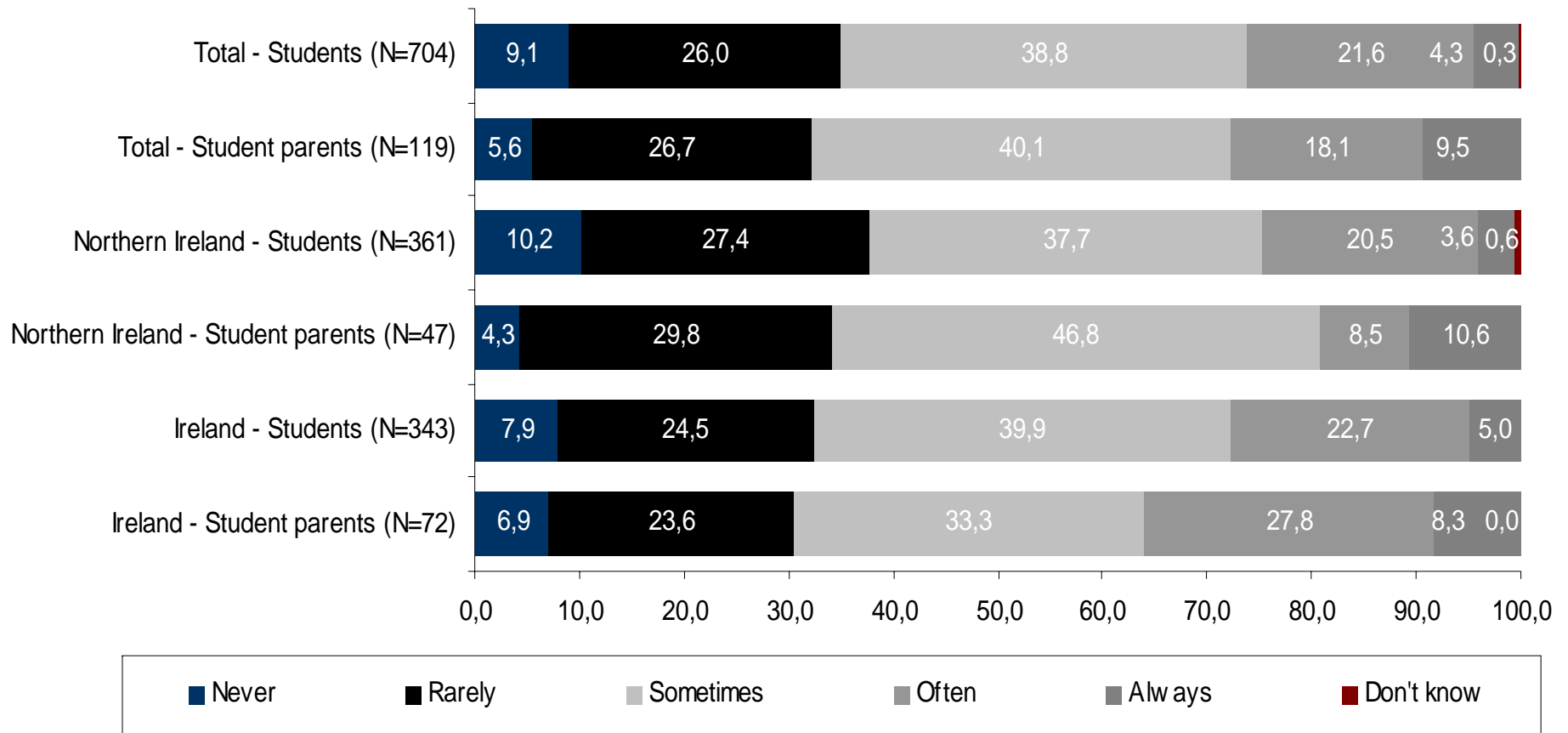


In Denmark 56% of student parents feel poor from sometimes to often, while 81% of the student parents in Sweden and Finland and 70 % of the student parents in Norway feel this way.



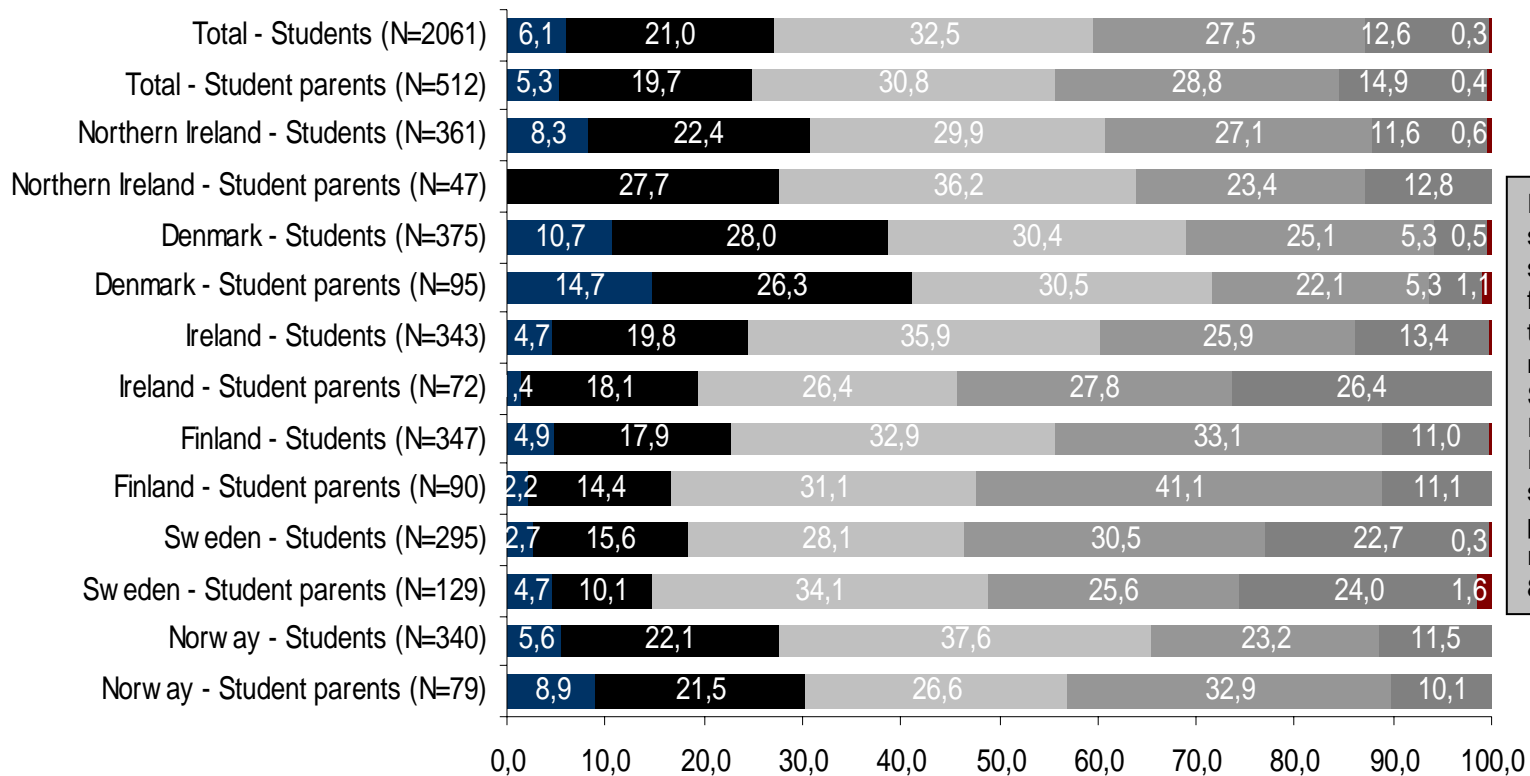
7 in 10 of the student parents and students without children in Ireland and Northern Ireland 'sometimes' to 'always' feel that they cannot afford the things they need.

How often do you feel you can't afford the things you need?



# ¾ of student parents and students without children are sometimes to always stressed because they are short of money

How often are you stressed because you are short of money?

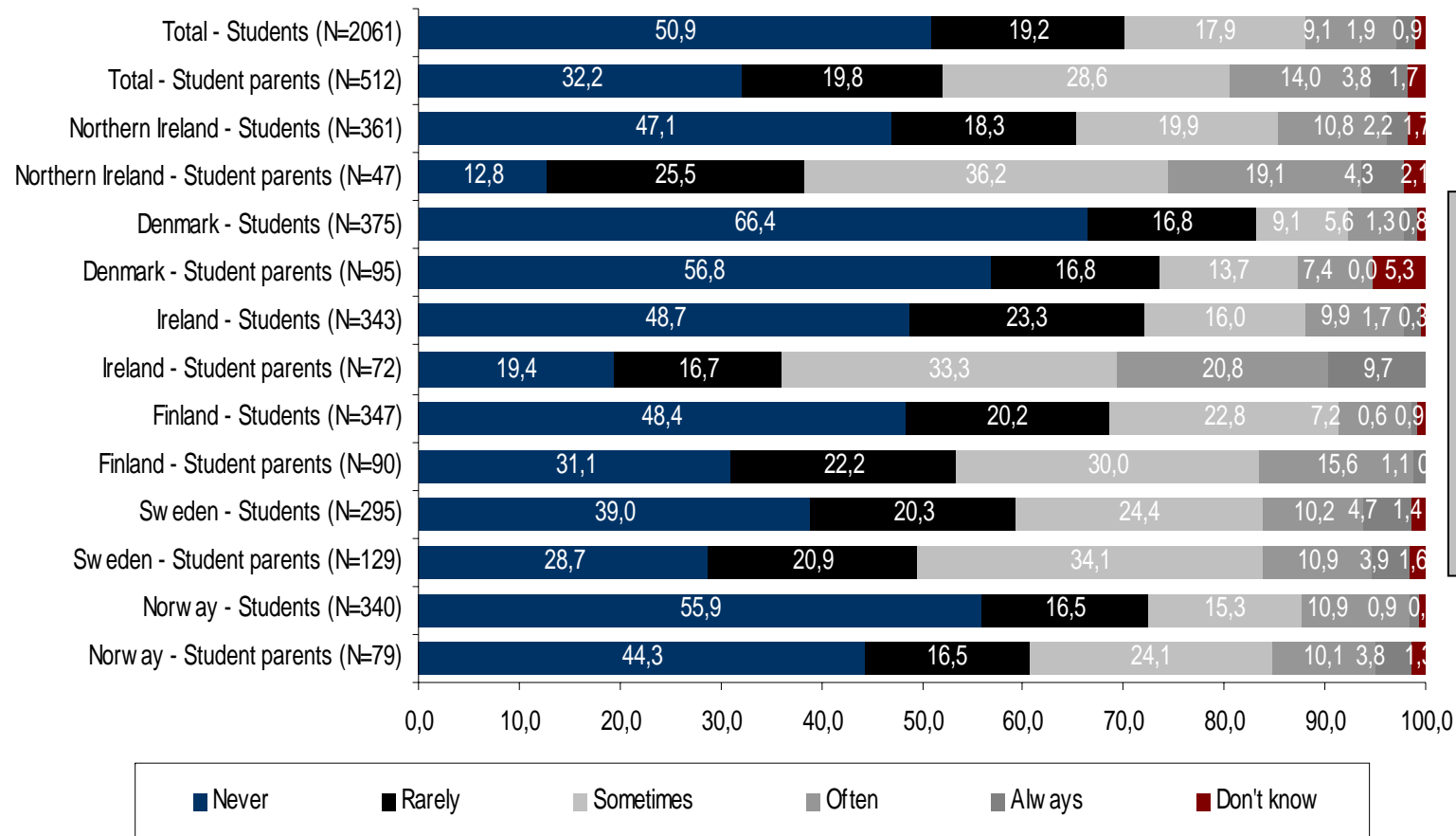


In Denmark 58% of student parents from sometimes to always feel stressed because they are short of money. In Norway, Sweden, Finland Ireland and Northern Ireland the similar shares of student parents are respectively 70%, 84%, 83%, 81% and 72%.



## 4 in 10 student parents have from sometimes to always considered dropping out of their studies because of financial constraints.

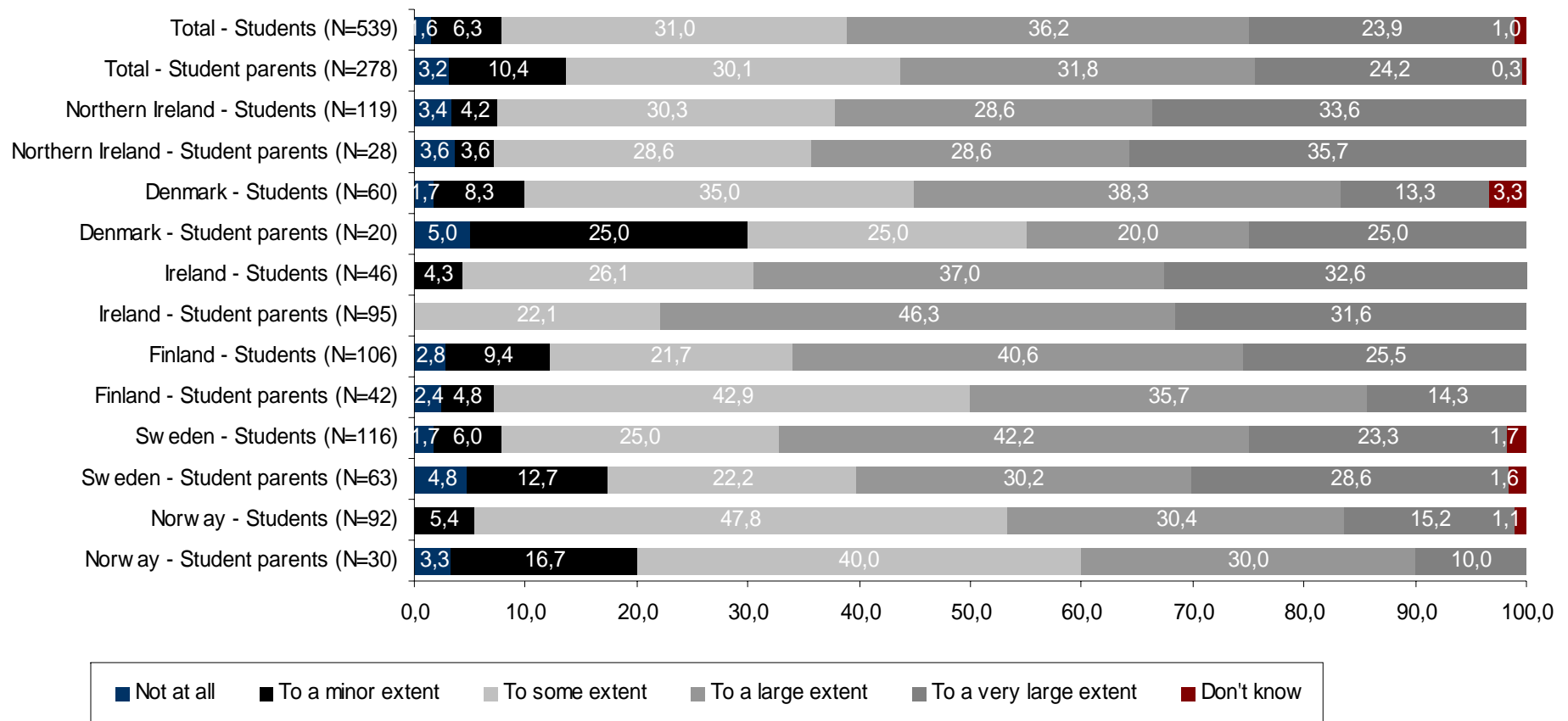
How often have you considered dropping out of your studies because of financial constraints?



In Denmark 21% of Student parents from sometimes to often have considered dropping out because of financial constraints. For Norway, Sweden, Finland, Ireland and Northern Ireland the similar shares are 38%, 49%, 47%, 64% and 60%.

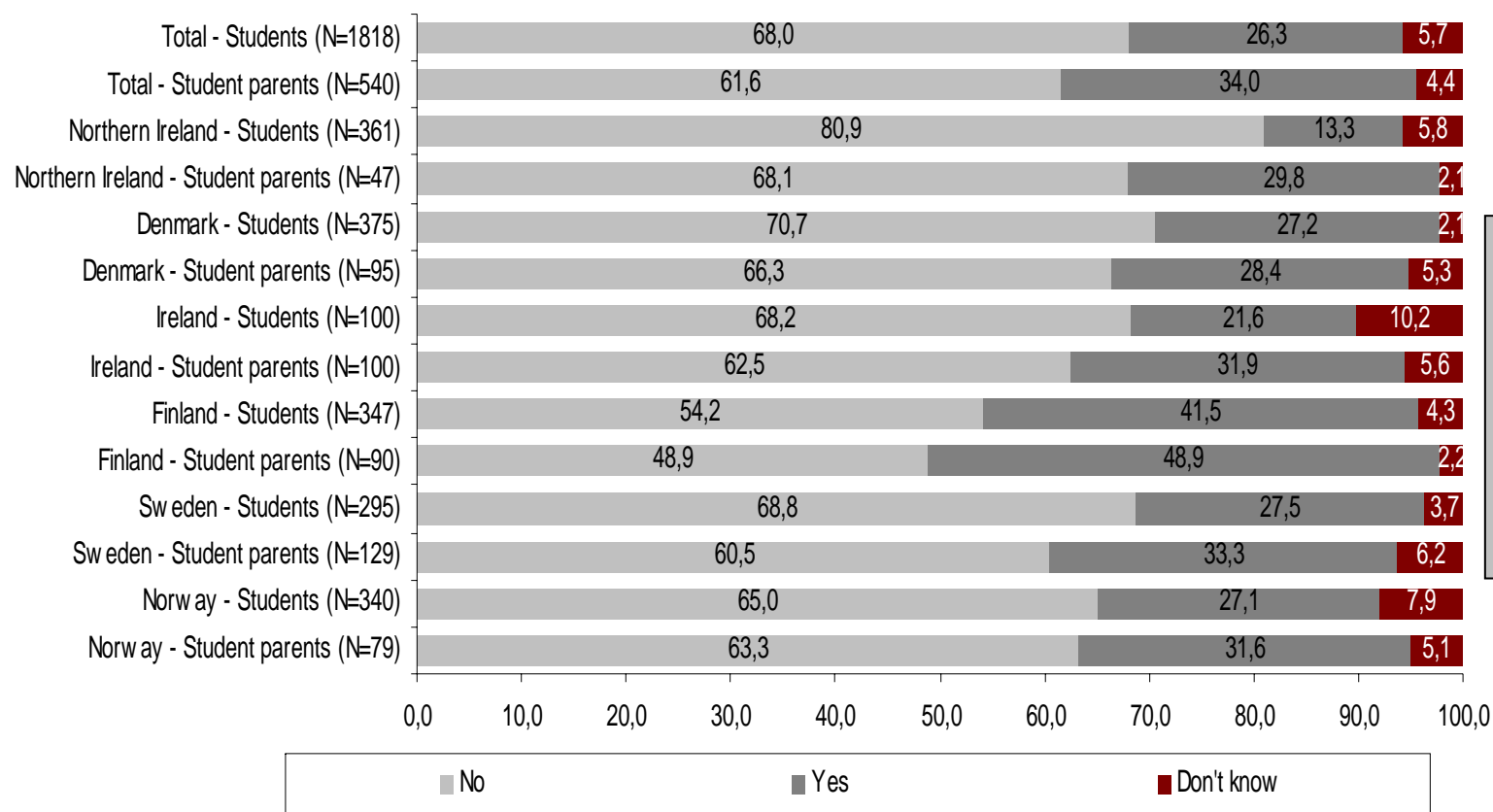
9 in 10 of the student parents and the students without children who have considered dropping out because of financial constraints think that an extra €150 per month added to their disposable income would have changed their mind from some to a very large extent

**When you consider dropping out of your studies because of financial constraints, to what extent do you think that an extra €150 per month added to your disposable income would have changed your mind?**



# 1 in 3 of the student parents have currently been studying longer than the prescribed study period

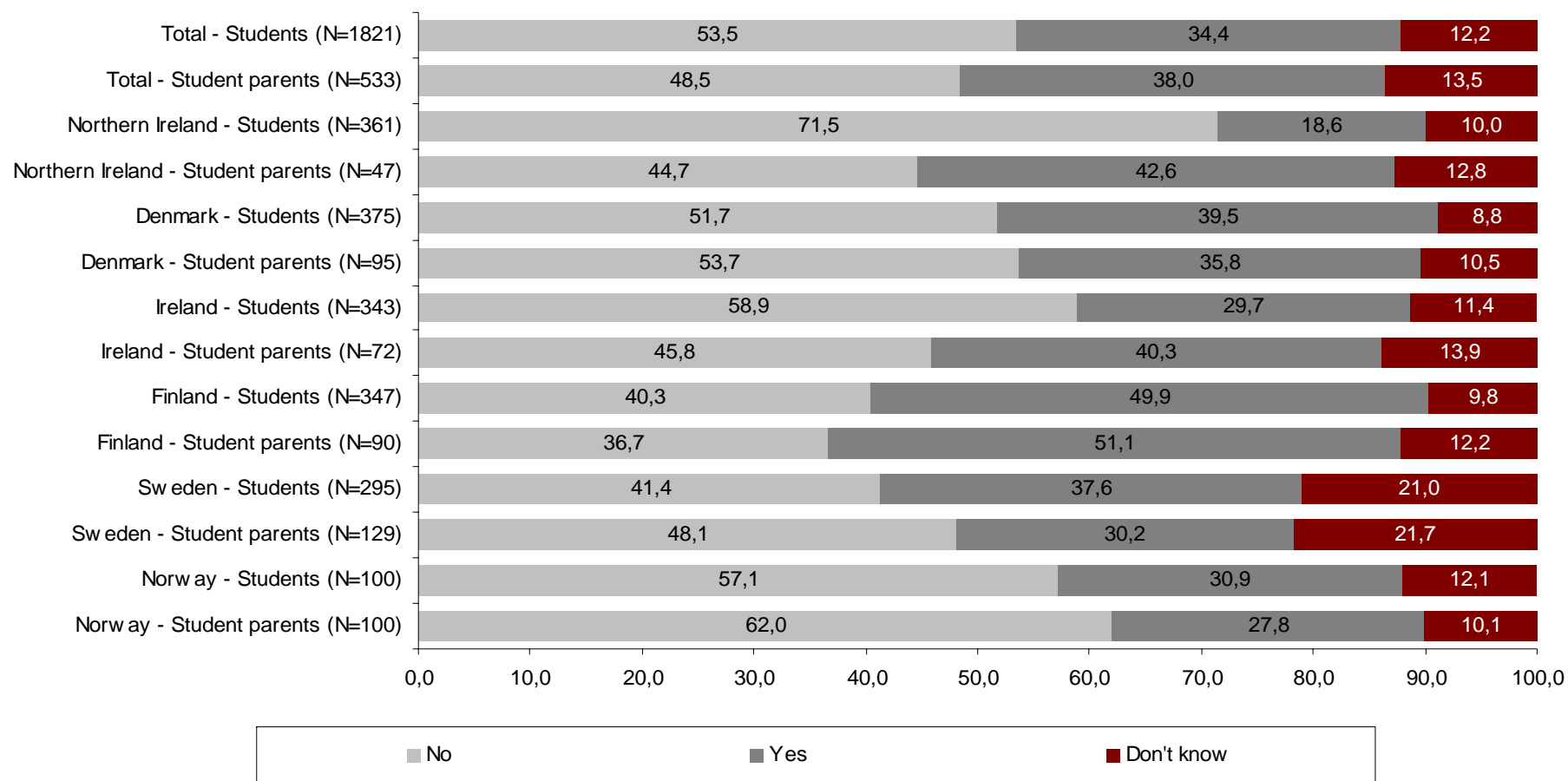
Have you currently been studying longer than the prescribed study period?



In Finland 49% of the student parents have currently been studying longer than the prescribed period. In respectively Northern Ireland, Ireland, Sweden, Norway and Denmark, the similar shares are 30%, 32%, 33%, 32% and 28%.

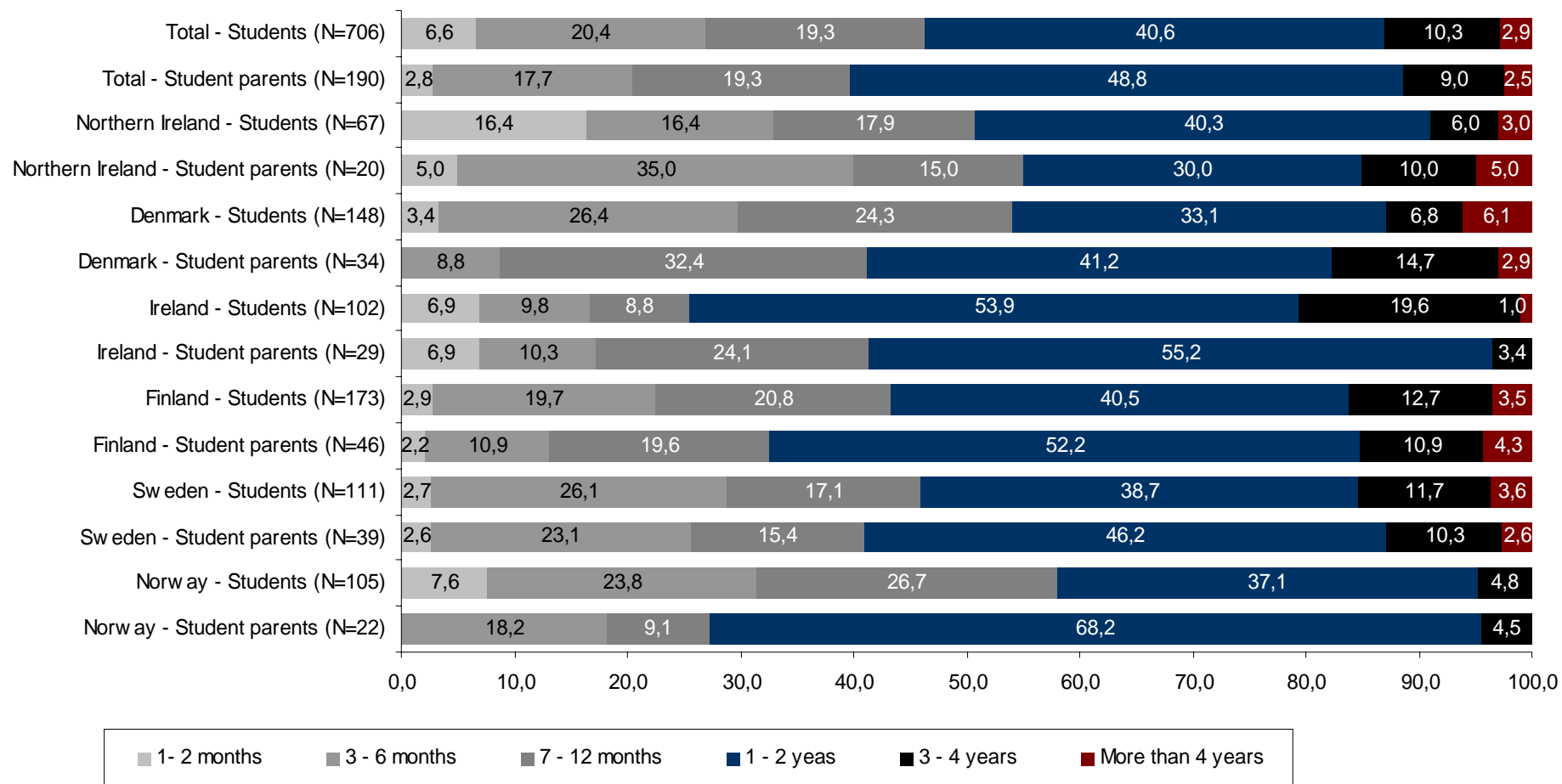
Almost 4 in 10 of the student parents expect that their studies will all in all take longer than the prescribed study period

**Are you expecting that your studies will all in all take longer than the prescribed study period?**



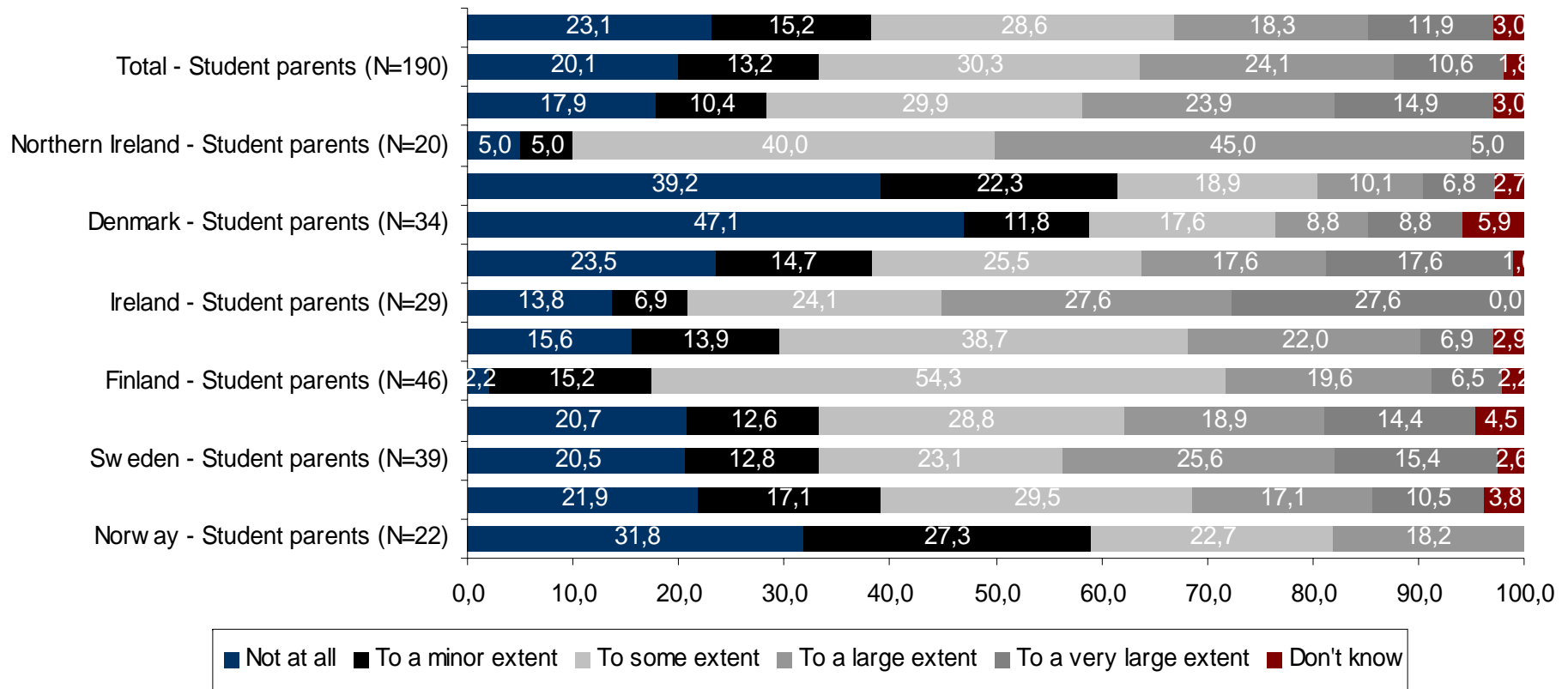
# Half of the student parents, who expect their studies to take longer than the prescribed study period, expect their studies to take between 1 – 2 year longer

**How much longer, compared to the prescribed study period, do you expect your studies to take?**



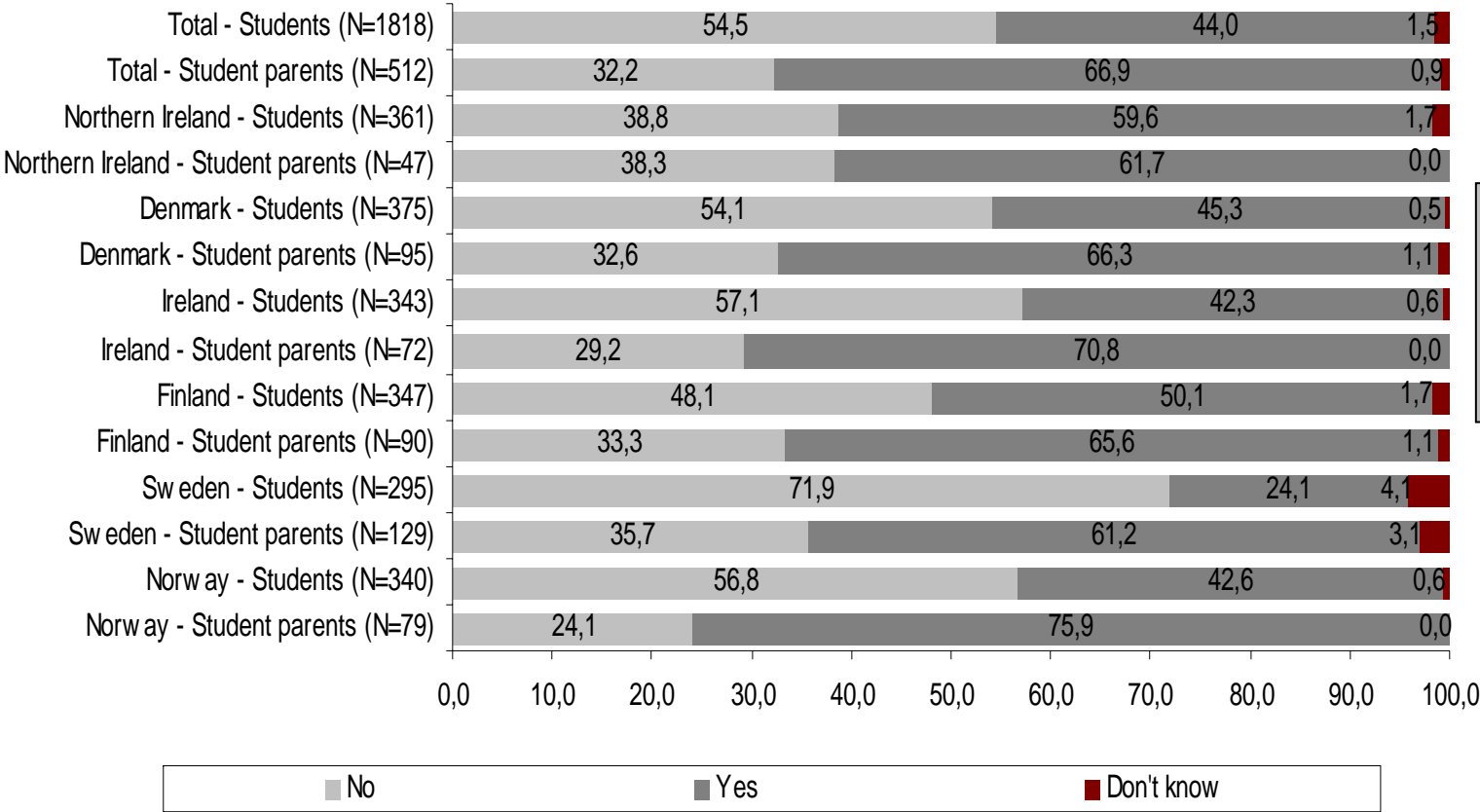
6 in 10 of the student parents, who expect their studies to take longer than the prescribed study period, estimate that an extra €150 per month added to their disposable income would help them shorten their expected study period from 'some' to 'a very large' extent

**To what extent would an extra €150 per month added to your disposable income help you to shorten the time you expect to study after the prescribed study period?**



# 2/3 of the student parents have a bank loan, an overdraft or a personal loan.

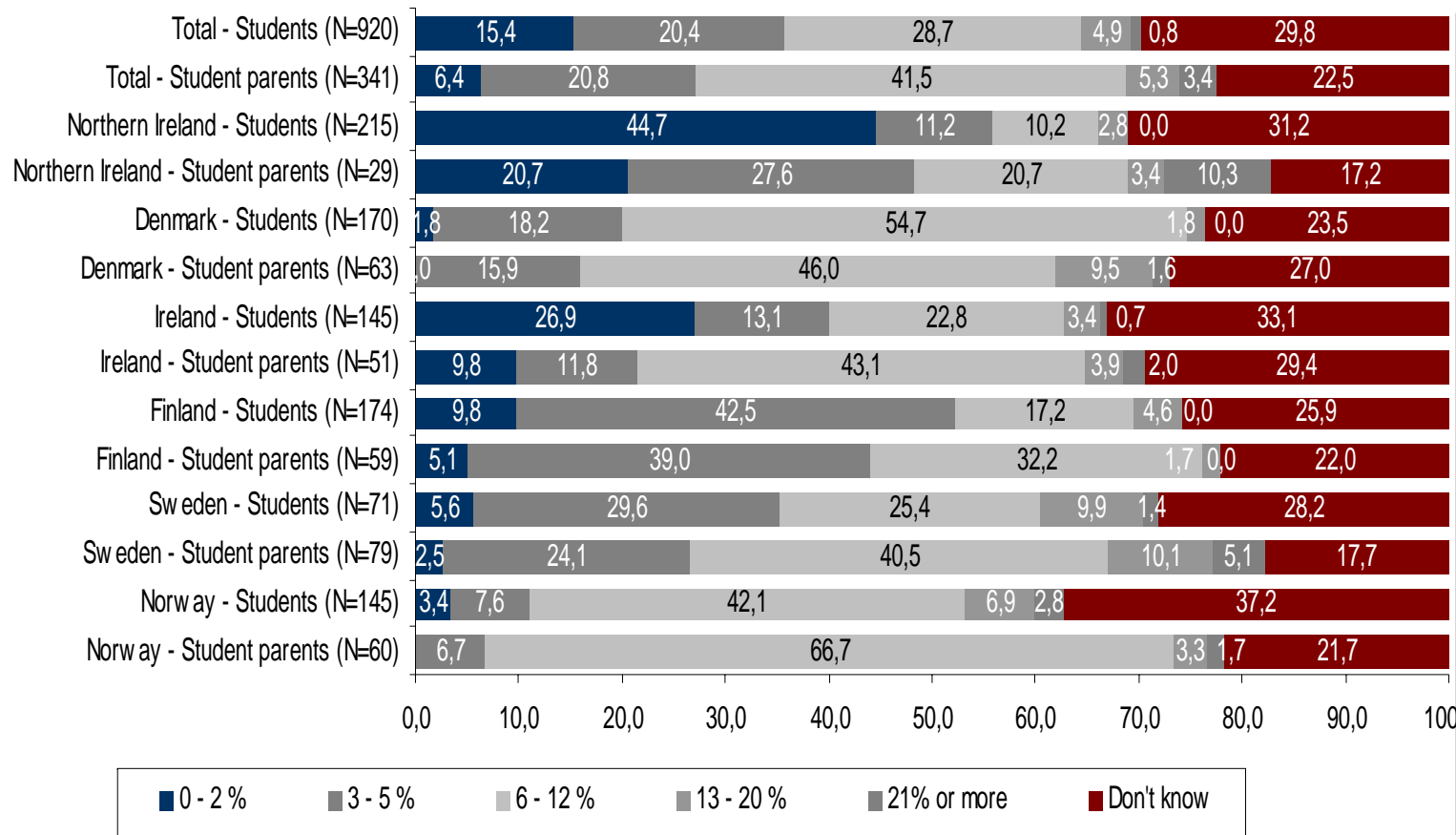
Do you currently have a bank loan, overdraft or a personal loan?



67 % of student parents have a bank loan, an overdraft or a personal loan, while 45% of students without children have this.

## For 7 in 10 of the student parents who have a bank loan, overdraft or personal loan, the annual interest rate is higher than 2%

What is the annual interest rate of your current bank loan, overdraft or personal loan?

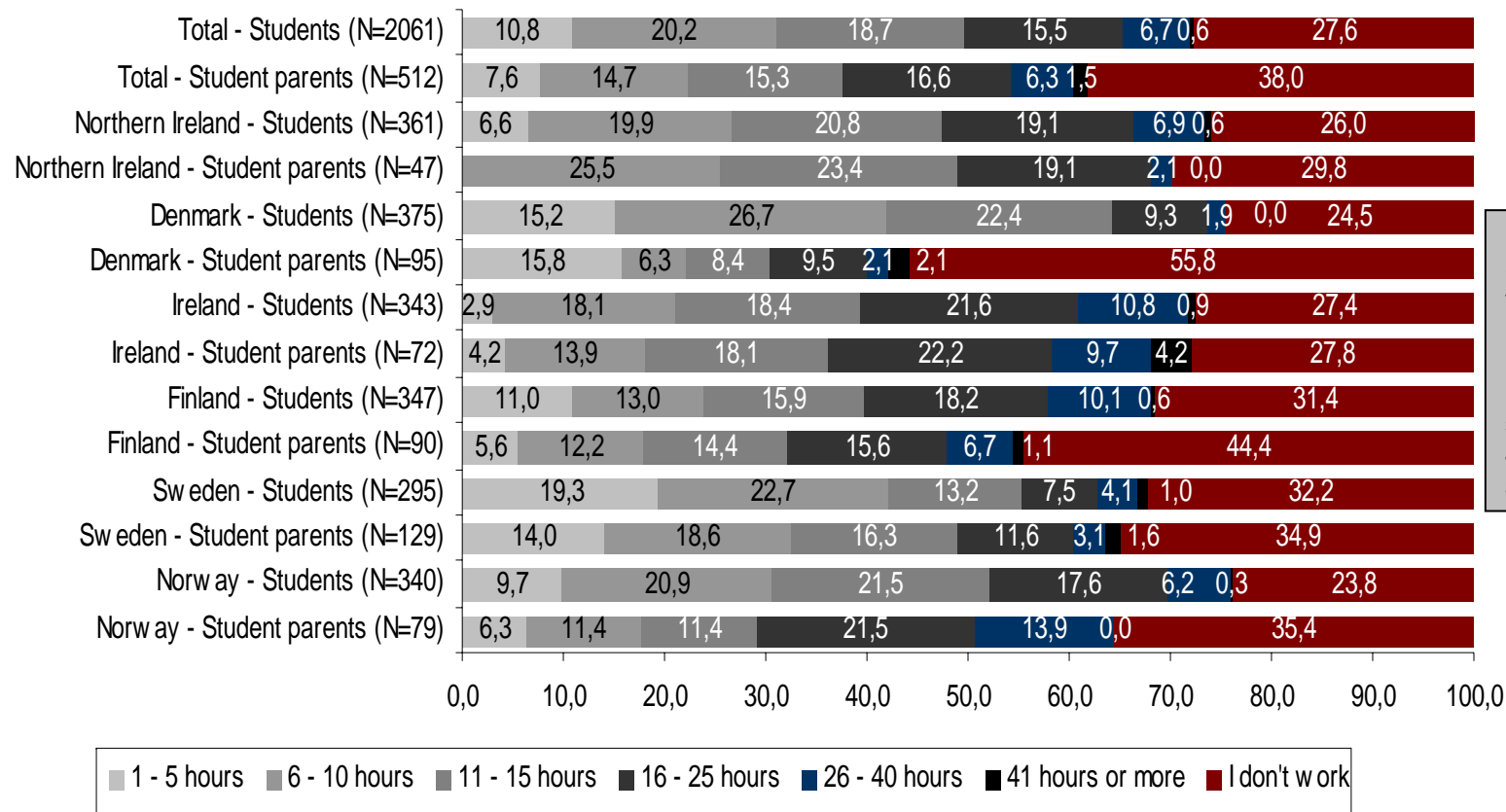


For 45 % and 27% of the students without children in Northern Ireland and Ireland who have a bank loan, overdraft or personal loan, the annual interest rate is lower than 2%. The similar share for the student parents in these countries who have a bank loan overdraft or personal loan is respectively 21% and 10%.

(Please note that in Ireland and Northern Ireland some banks offer overdrafts and credit cards as an interest free offering for 6 or 9 months, but when this period finishes there tends to be much higher rates.)

# 6 in 10 of student parents work as well as study. For students without children the similar share is 7 in 10.

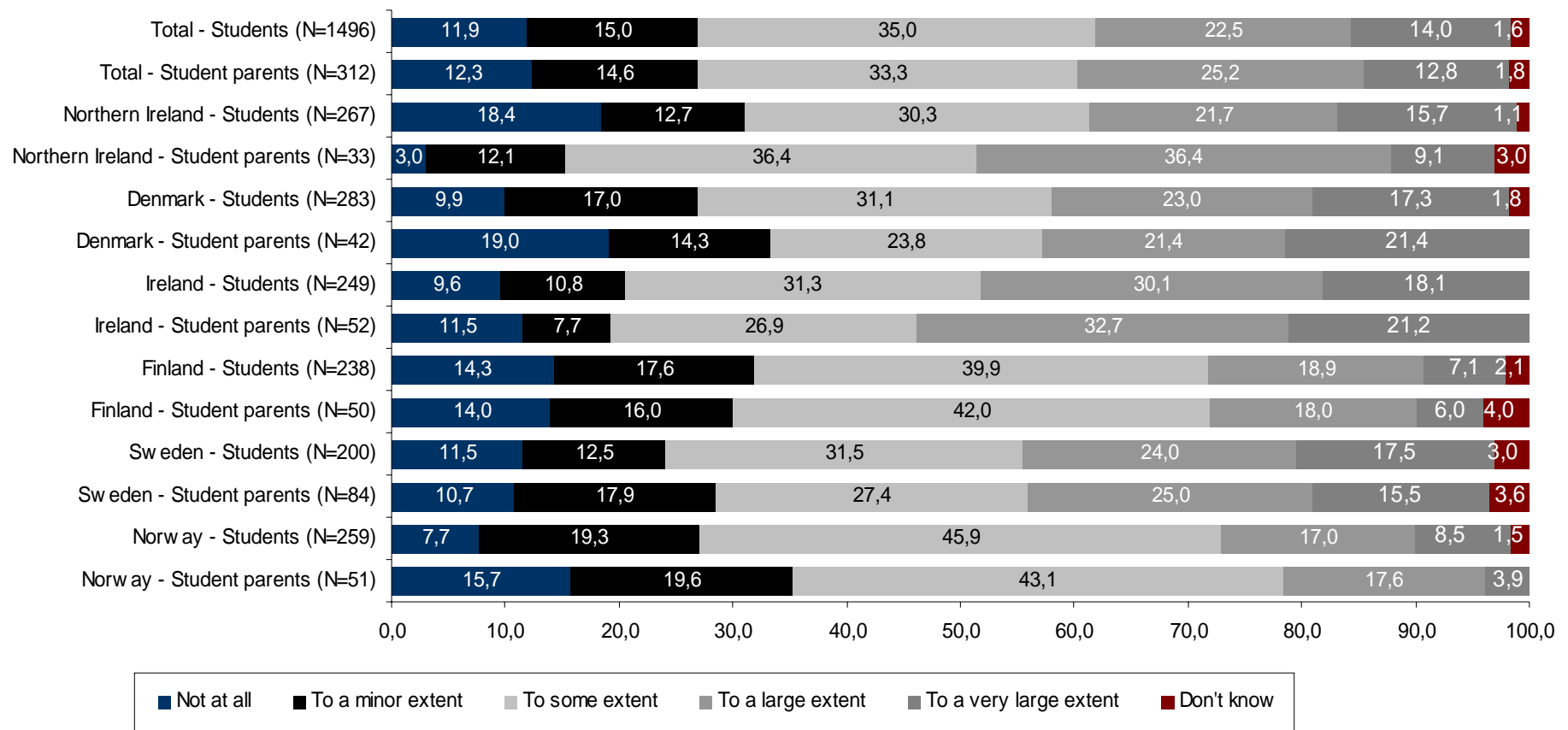
If you have a job as well as studying, on average, how many hours per week do you work?

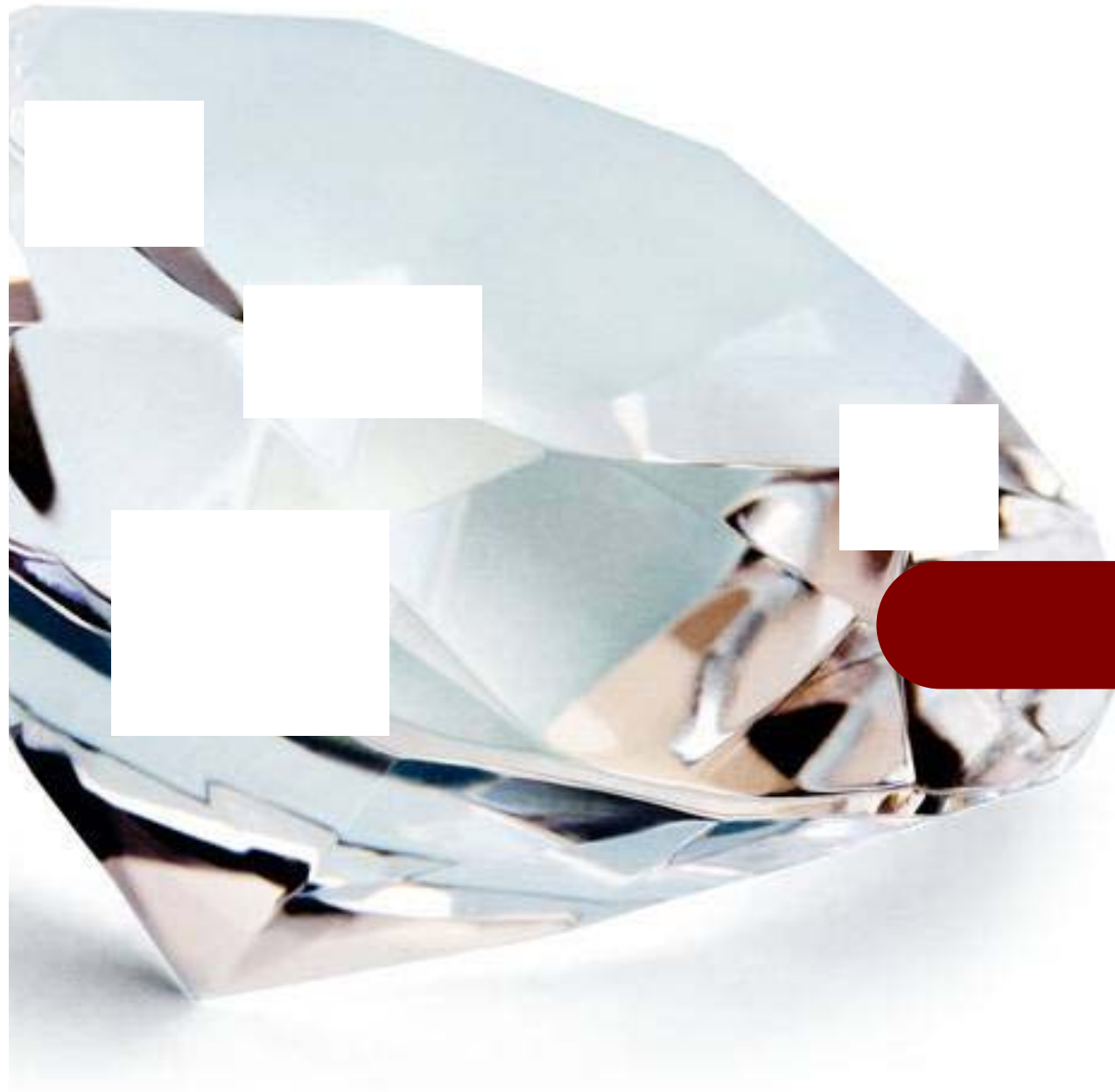


In Denmark 56 % of Student parents don't work. In Finland, Norway, Sweden, Northern Ireland and Ireland the similar shares are respectively 44%, 35%, 35%, 30% and 28%.

7 in 10 of the student parents who work estimate that an extra €150 per month added to their disposable income would reduce the number of hours they need to work from 'some extent' to a 'very large extent'

**To what extent would an extra €150 per month added to your disposable income reduce the number of hours you need to work?**

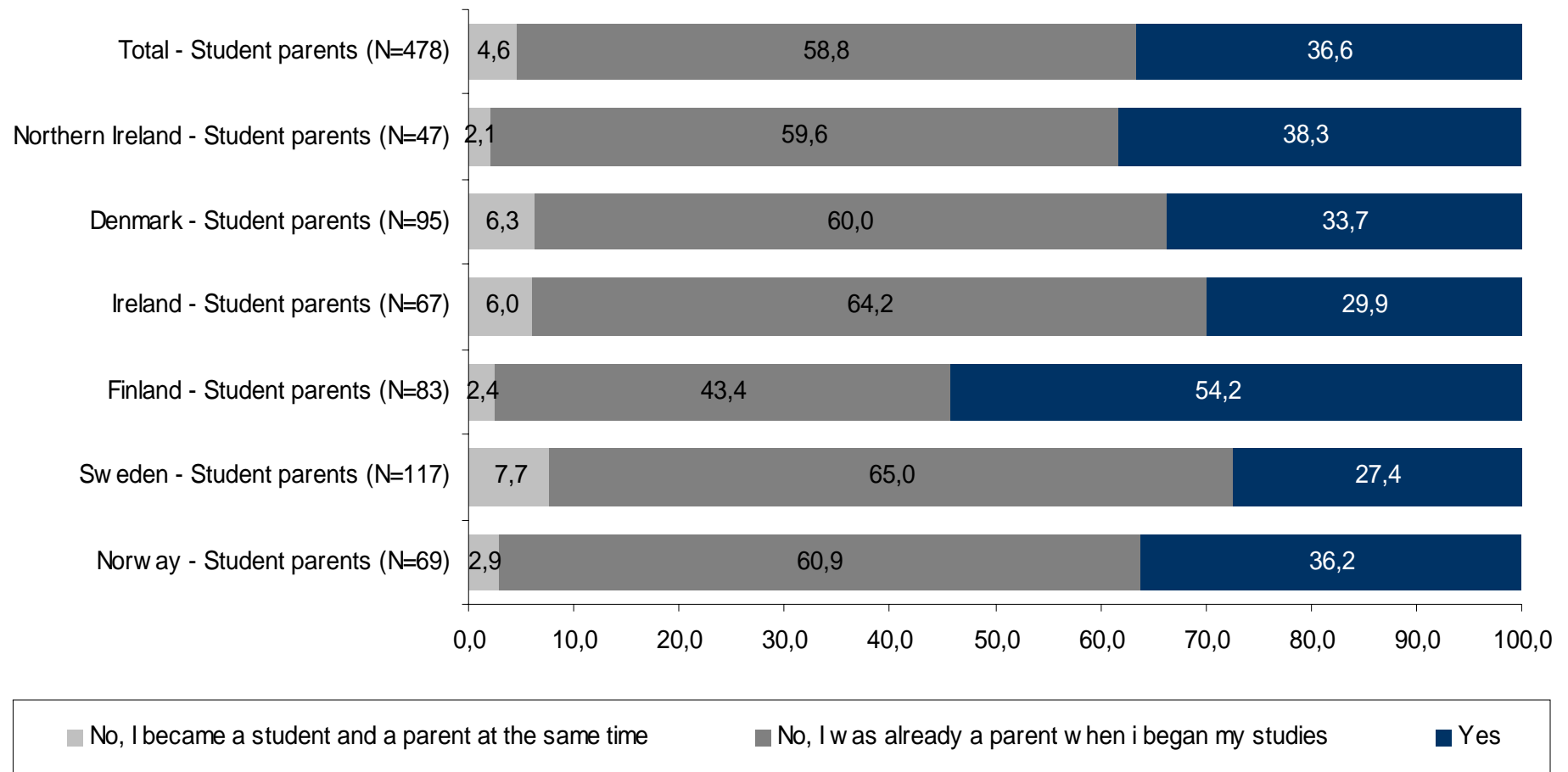




Results for student parents

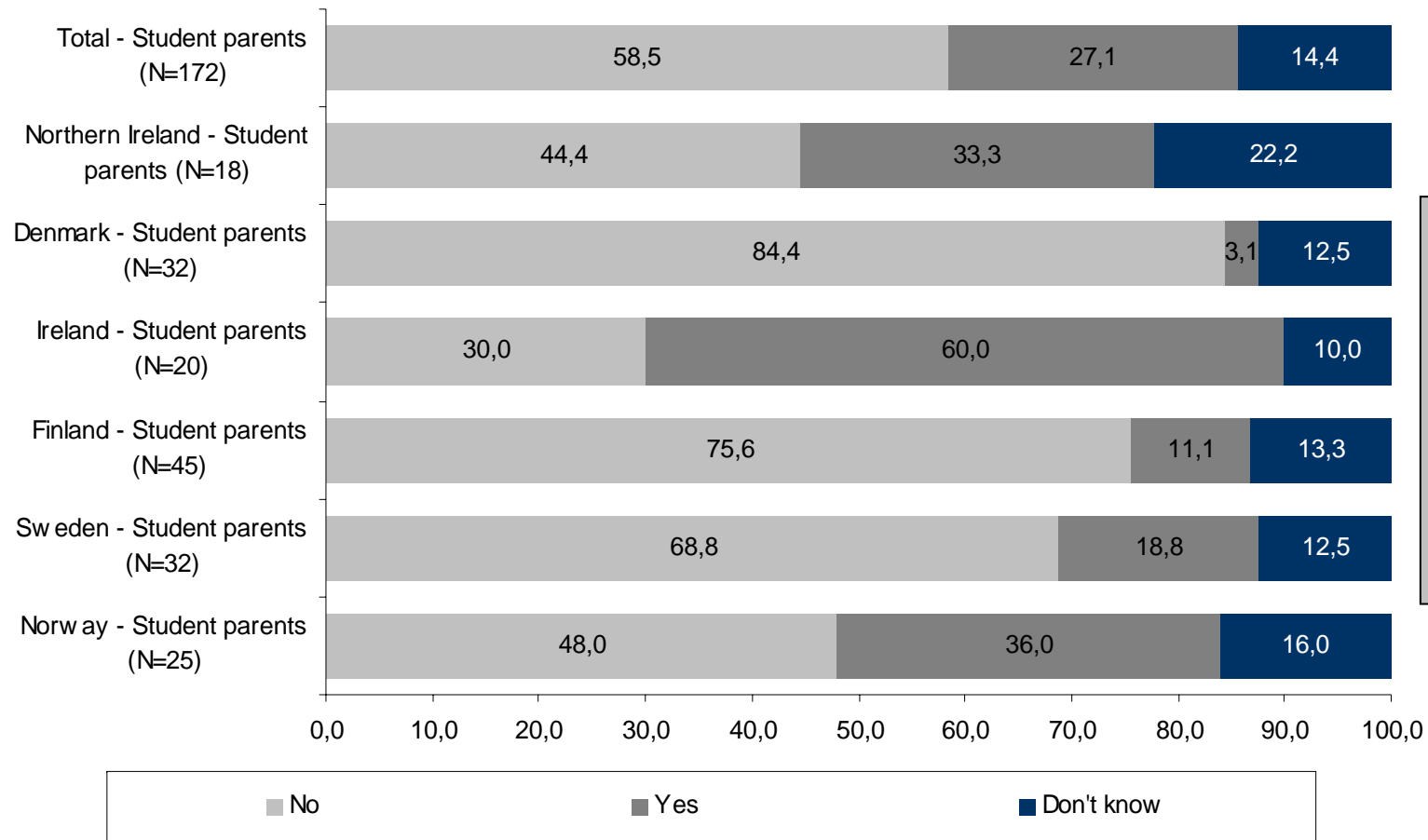
# 6 in 10 of the student parent was already a parent when they began their studies

Did you start your studies before you became a parent?



# Almost 3 in 10 of the student parents would wait to become a parent until after their studies if they could turn back time

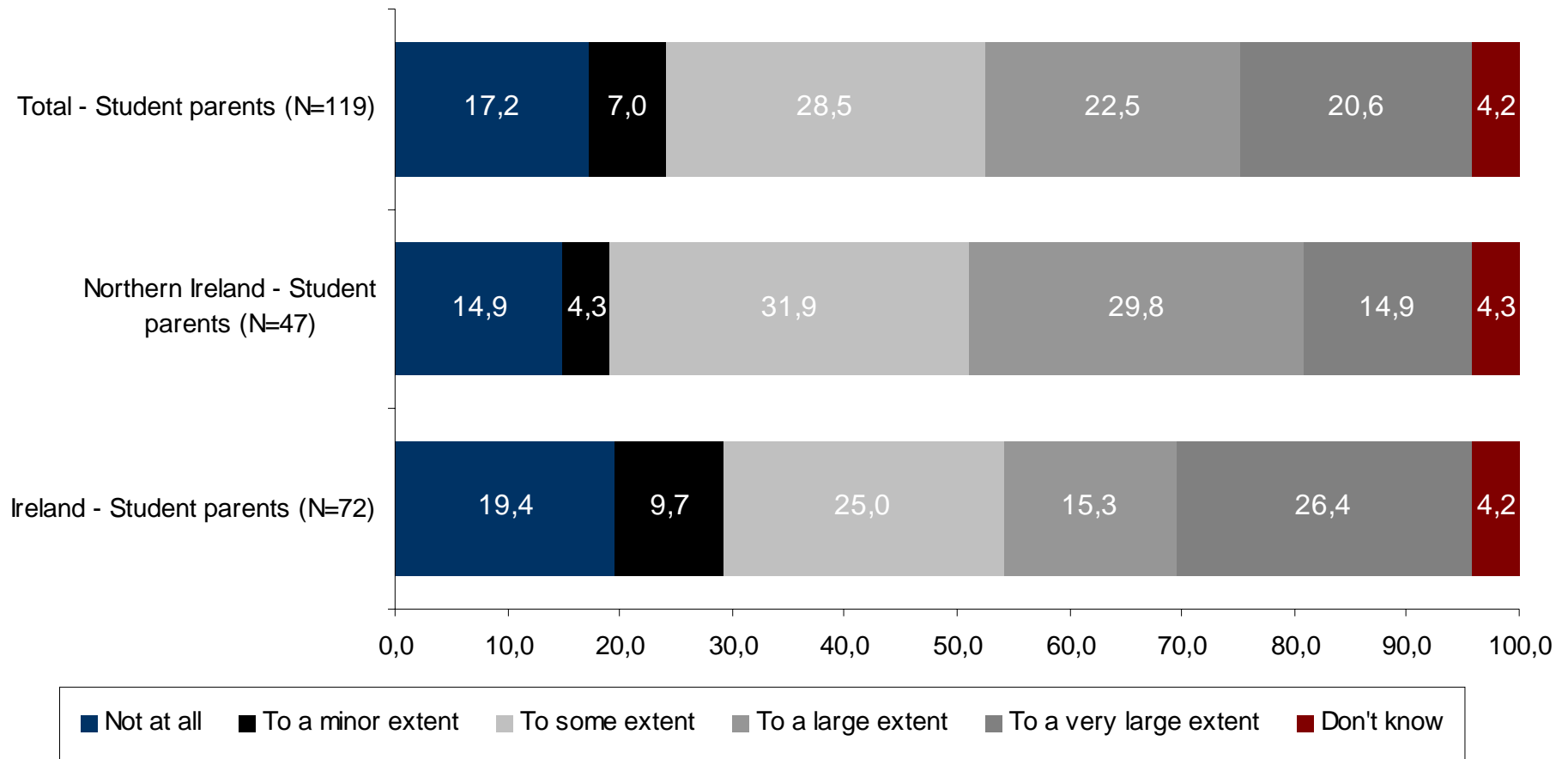
**If you could turn back time, would you wait to become a parent until after your studies are finished?**



60 % of student parents in Ireland would wait to become a parent until after their studies were finished if they could turn back time. In Norway, Northern Ireland, Sweden, Finland and Denmark, the similar shares are respectively 36%, 33%, 19%, 11% and 3%

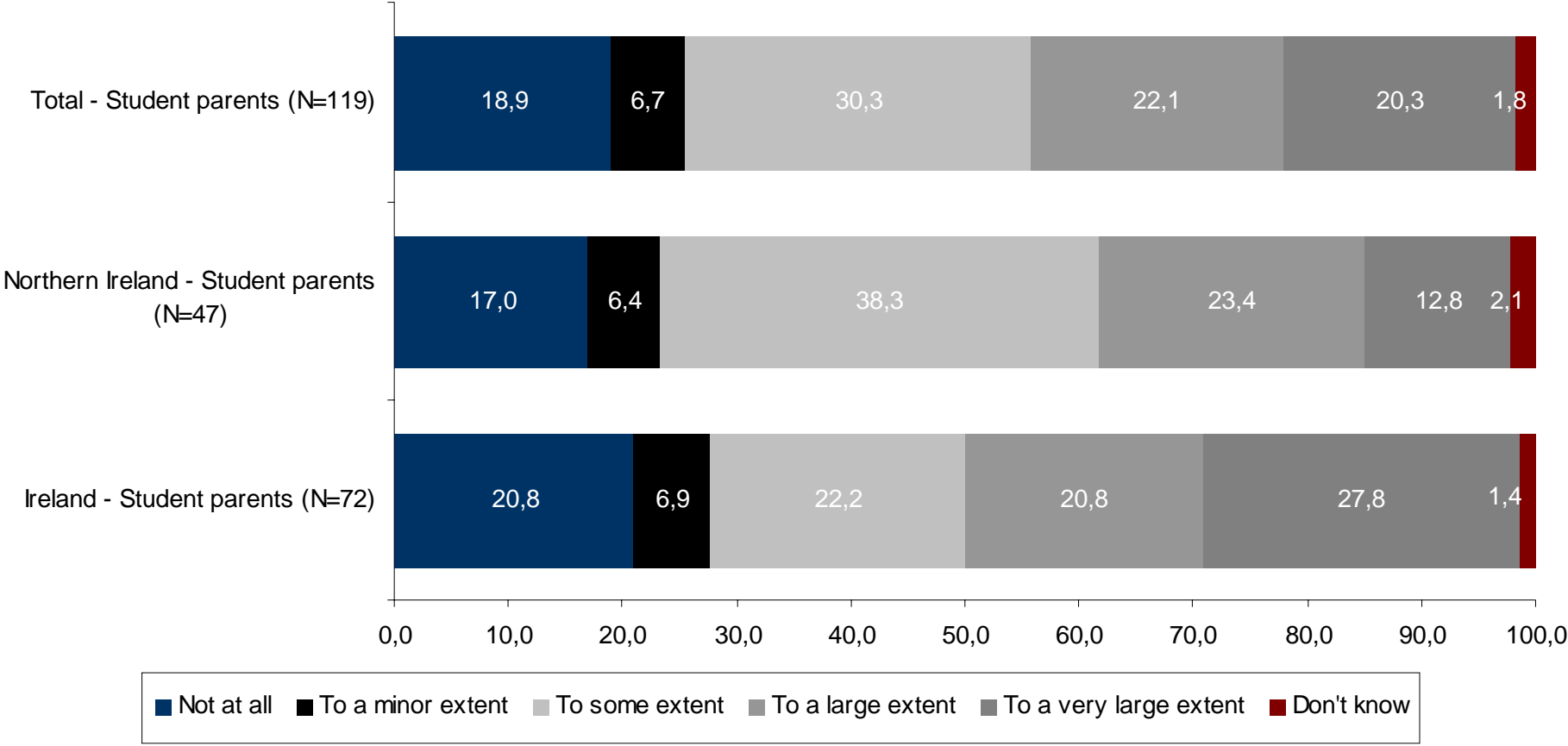
# 7 in 10 of student parents in Ireland and Northern Ireland feel that their level of disposable income influence their choice to have children from some to a very large extent

**To what extent does your level of disposable income influence your choice to have children?**



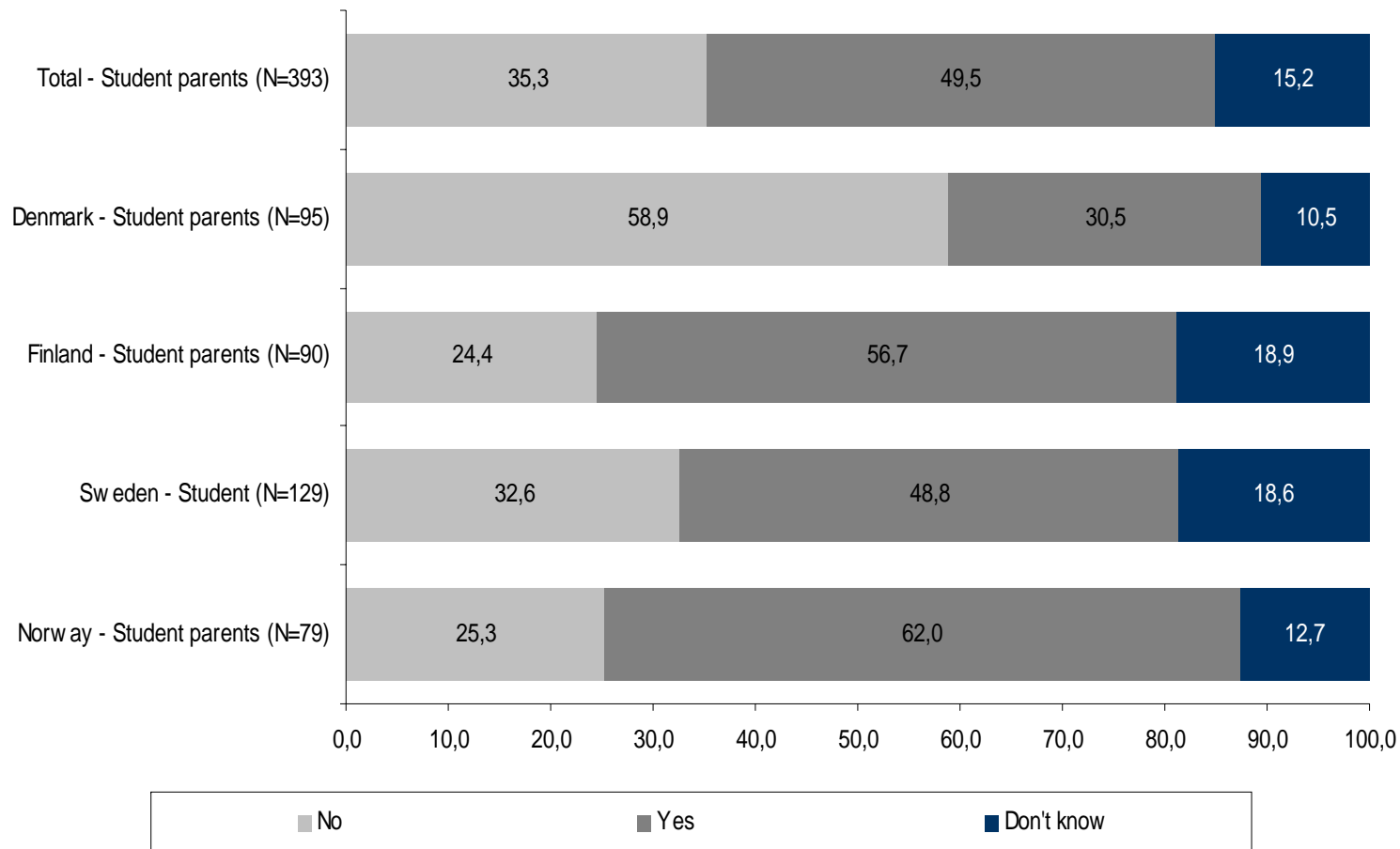
7 in 10 of the student parents in Ireland and Northern Ireland feel that their level of disposable income while studying influence their choice to have children from some to a very large extent.

To what extent does your level of disposable income while studying influence your choice to have children?



# 1/3 of the student parents in Denmark, Norway, Sweden and Finland do not want anymore children

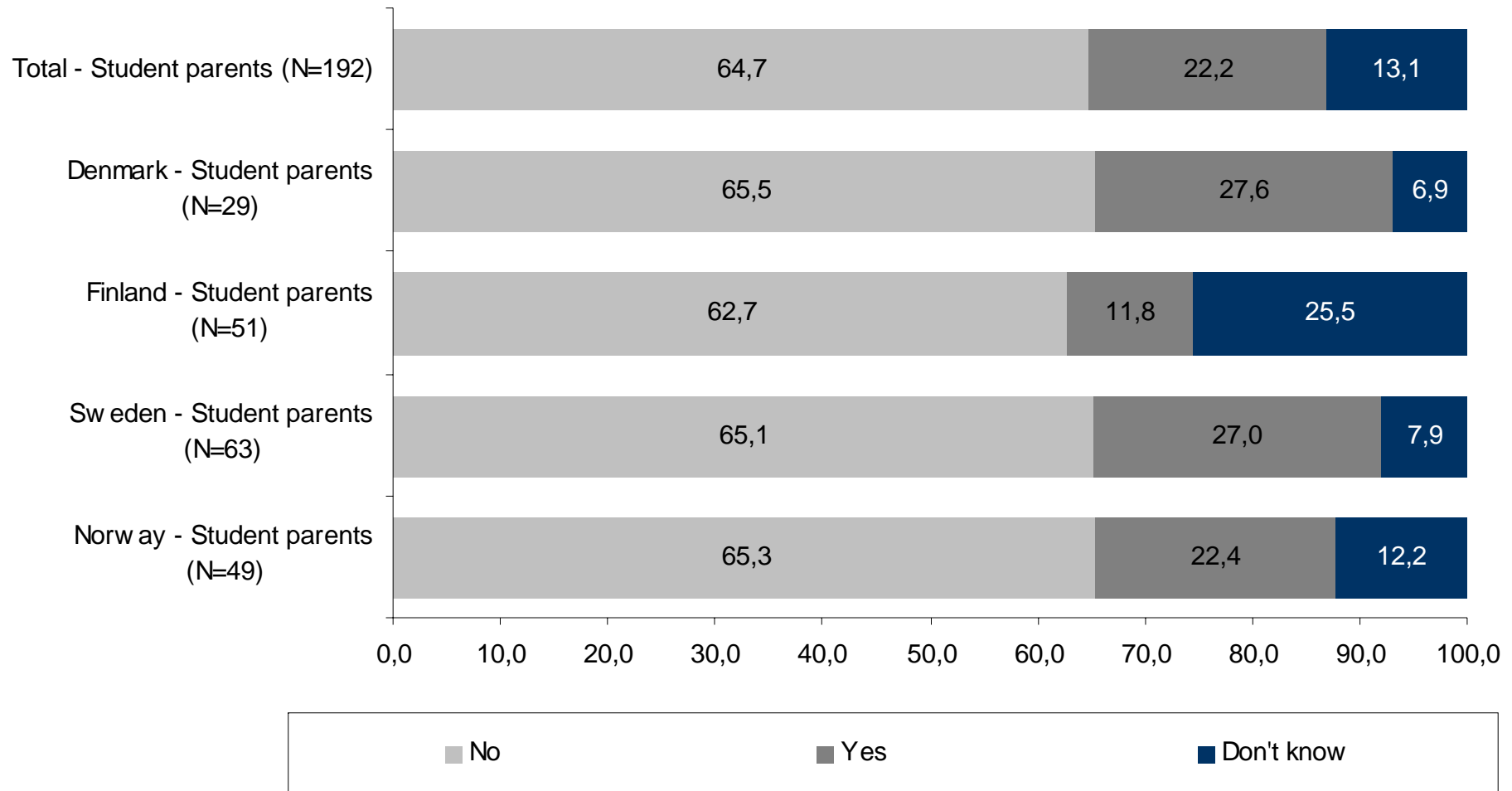
Would you like to have more children



59 % of the student parents in Denmark do not want anymore children, while only 33%, 25% and 24% of student parents in Sweden, Norway and Finland respectively do not want anymore children.

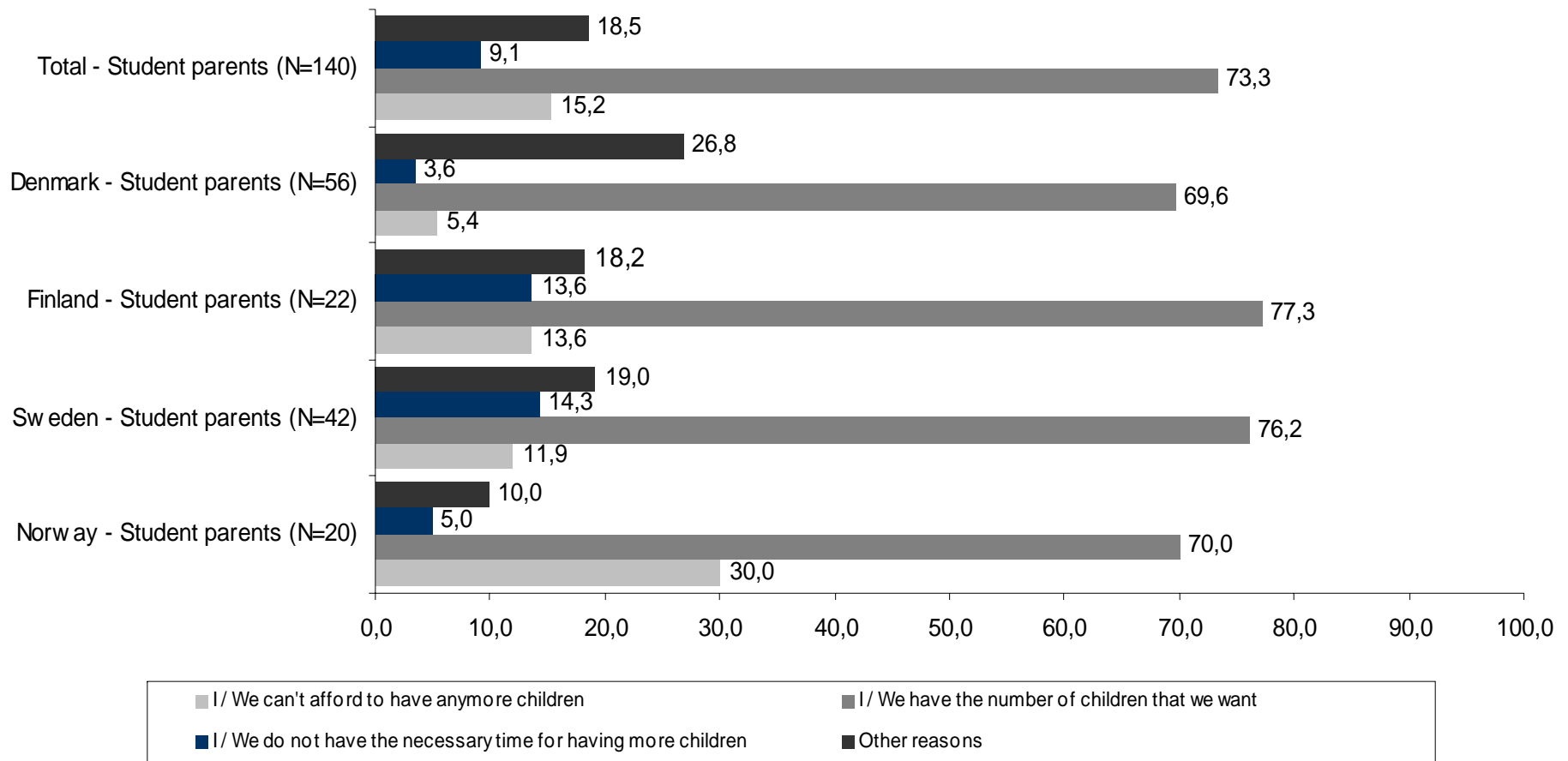
# 6 in 10 of the student parents would not like to have more children while studying

Would you like to have more children, while studying



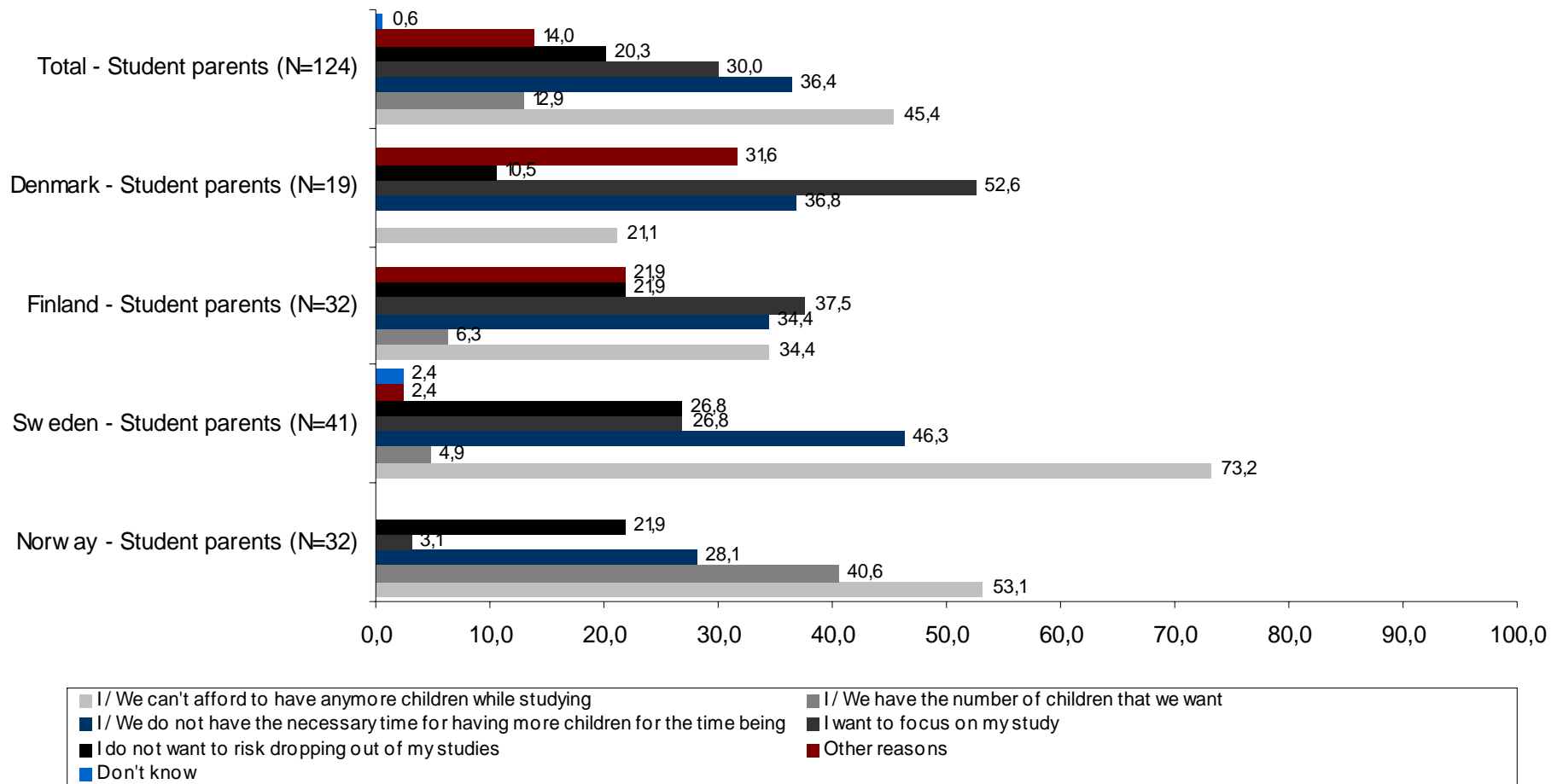
7 in 10 of the student parents who do not want anymore children, do not want anymore children because they already have the number of children they want

### Why do you not want anymore children



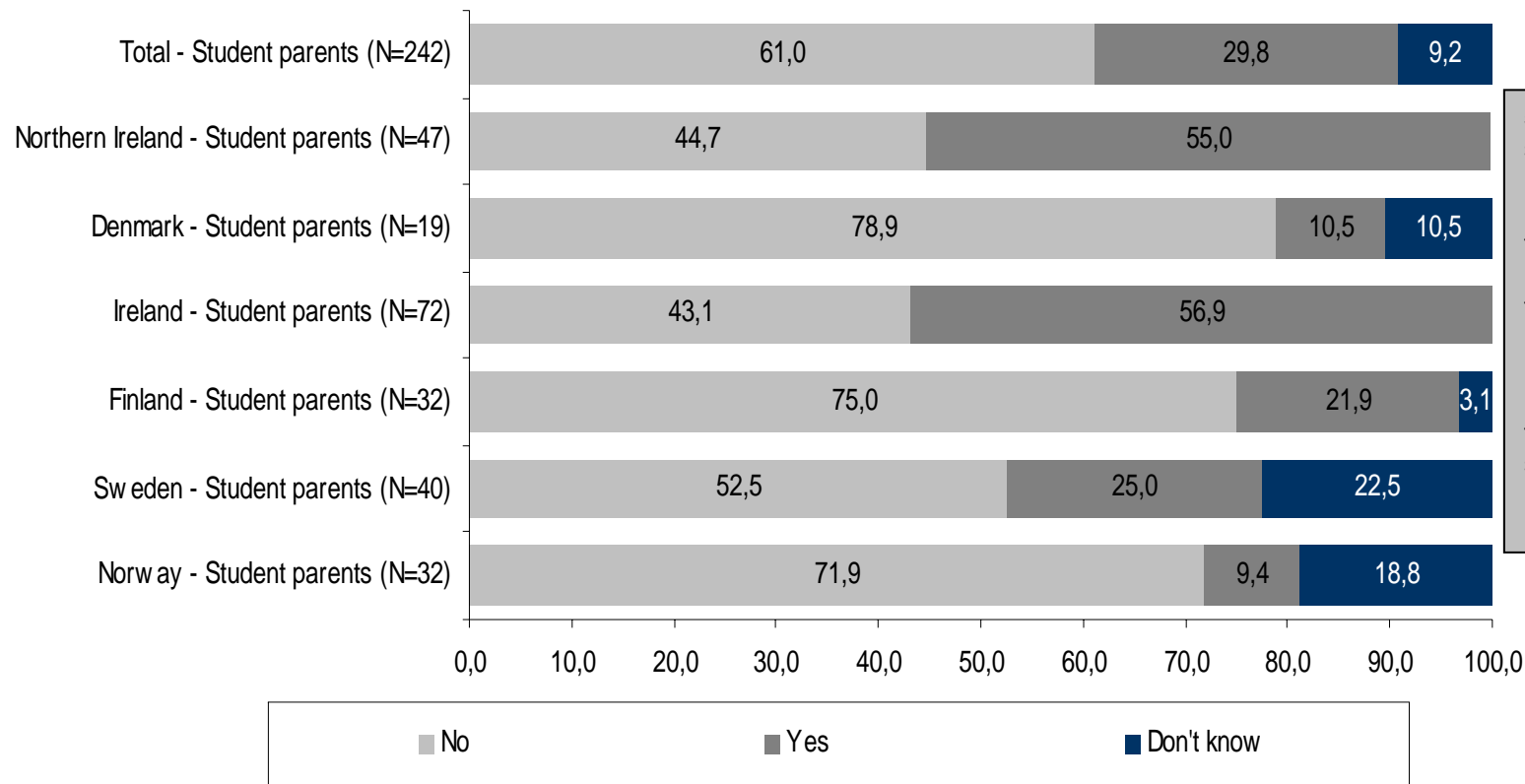
# Half of the student parents who do not want anymore children while studying do not want anymore children while studying because they cannot afford it

## Why do you not want anymore children while studying



# 1 in 3 of the student parents estimate that an extra €150 added to their disposable income per month would influence their thoughts about having more children while studying

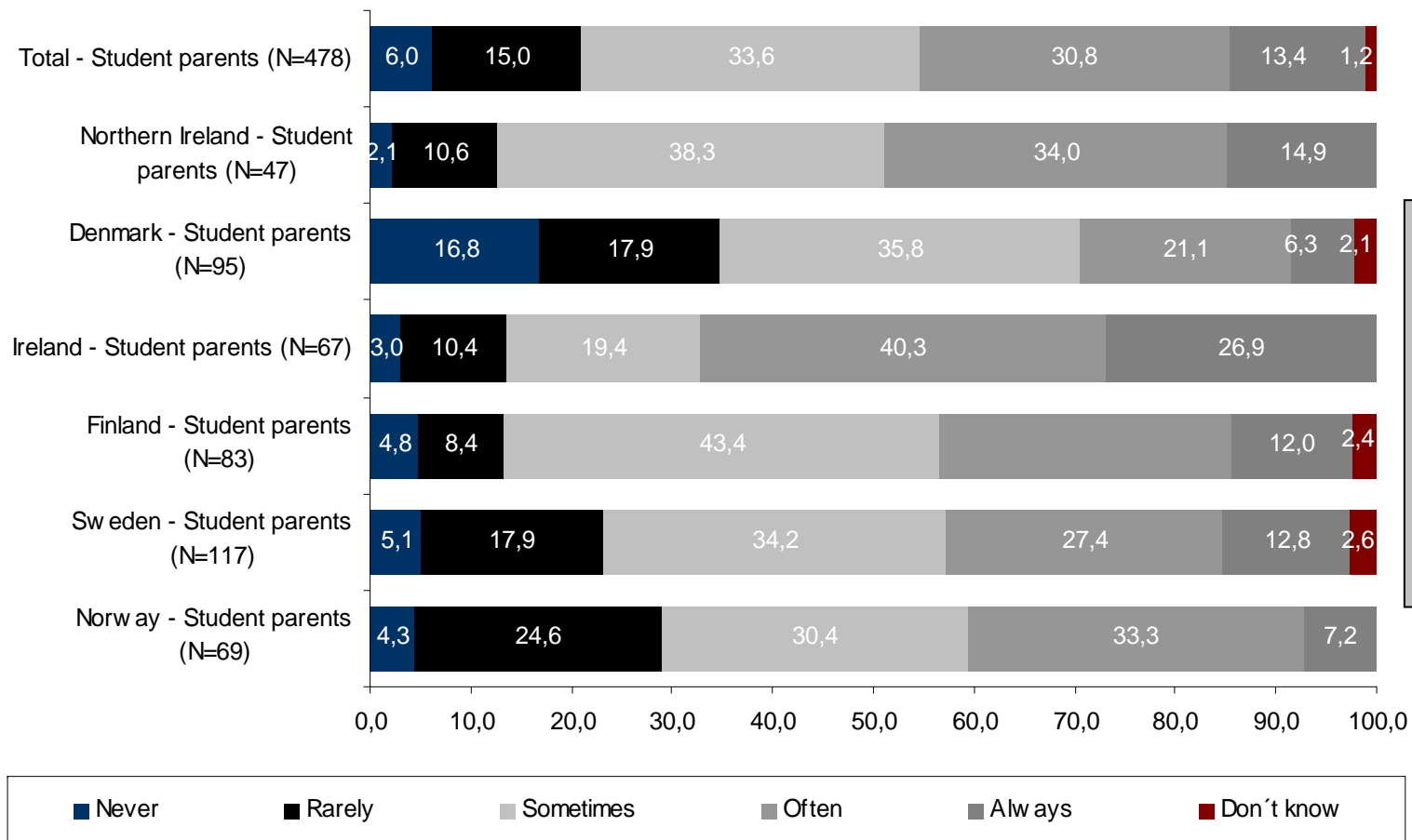
**If you got an extra €150 per month added to your disposable income, would this influence your thoughts about having more children while you are studying?**



55% and 57% of student parents in respectively Northern Ireland and Ireland say that an extra €150 per month would influence their thoughts about having more children. In Sweden, Finland, Denmark and Norway the similar shares of student parents are respectively 25%, 22%, 11% and 9%,

**¾ of student parents sometimes to always feel that they do not have time to do the same things as their friends who are not parents**

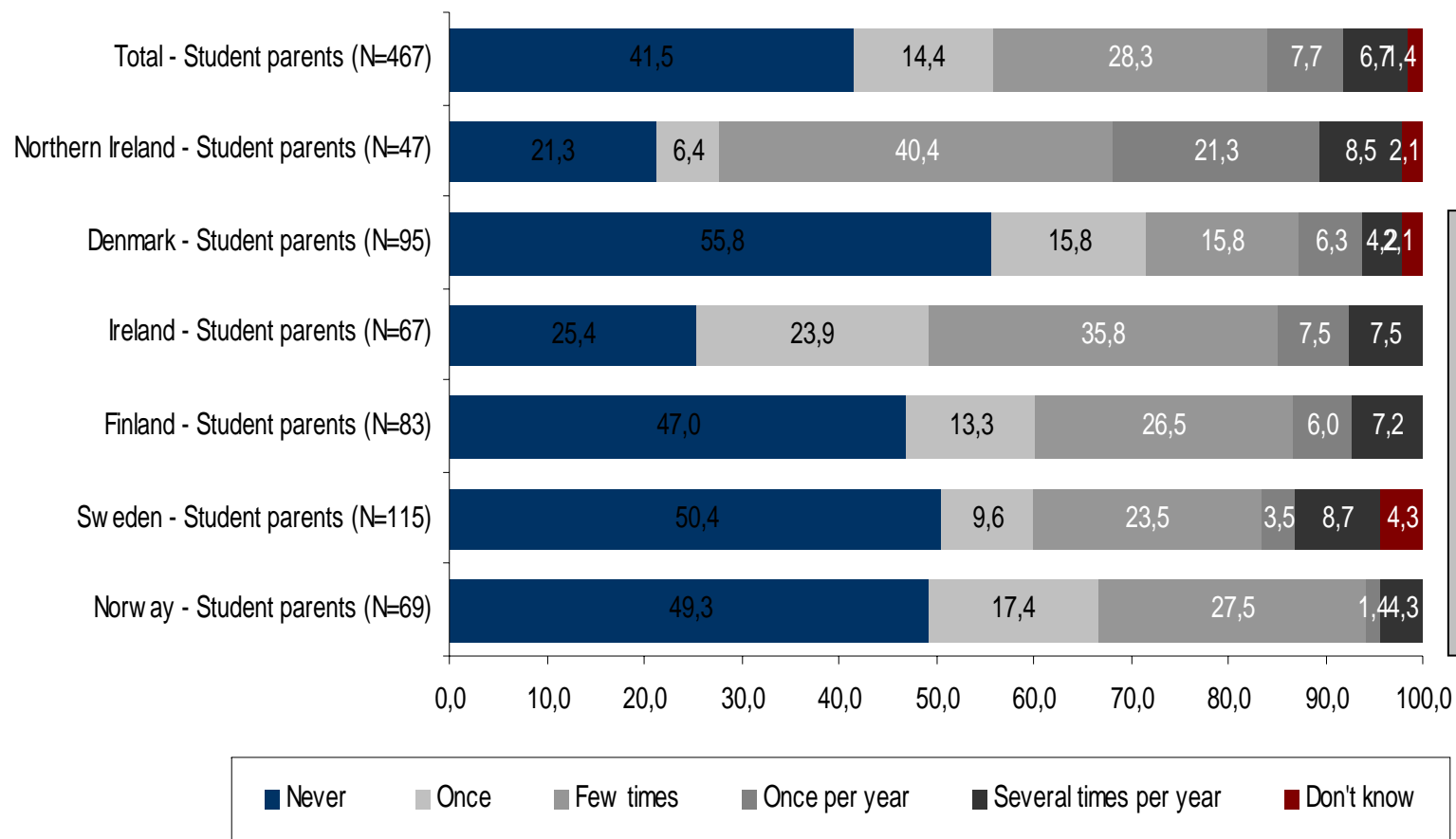
**How often do you feel that you don't have time to do the same things as your friends who are not parents?**



In Ireland and Northern Ireland 87% of student parents sometimes to always feel that they do not have time to do the same things as their friends who are not parents. In Finland, Sweden, Norway and Denmark the similar shares are respectively 84%, 74%, 71% and 63%.

## More than half of the student parents have once or more applied for a bank loan, overdraft or a personal loan to cover personal expenses since becoming a student

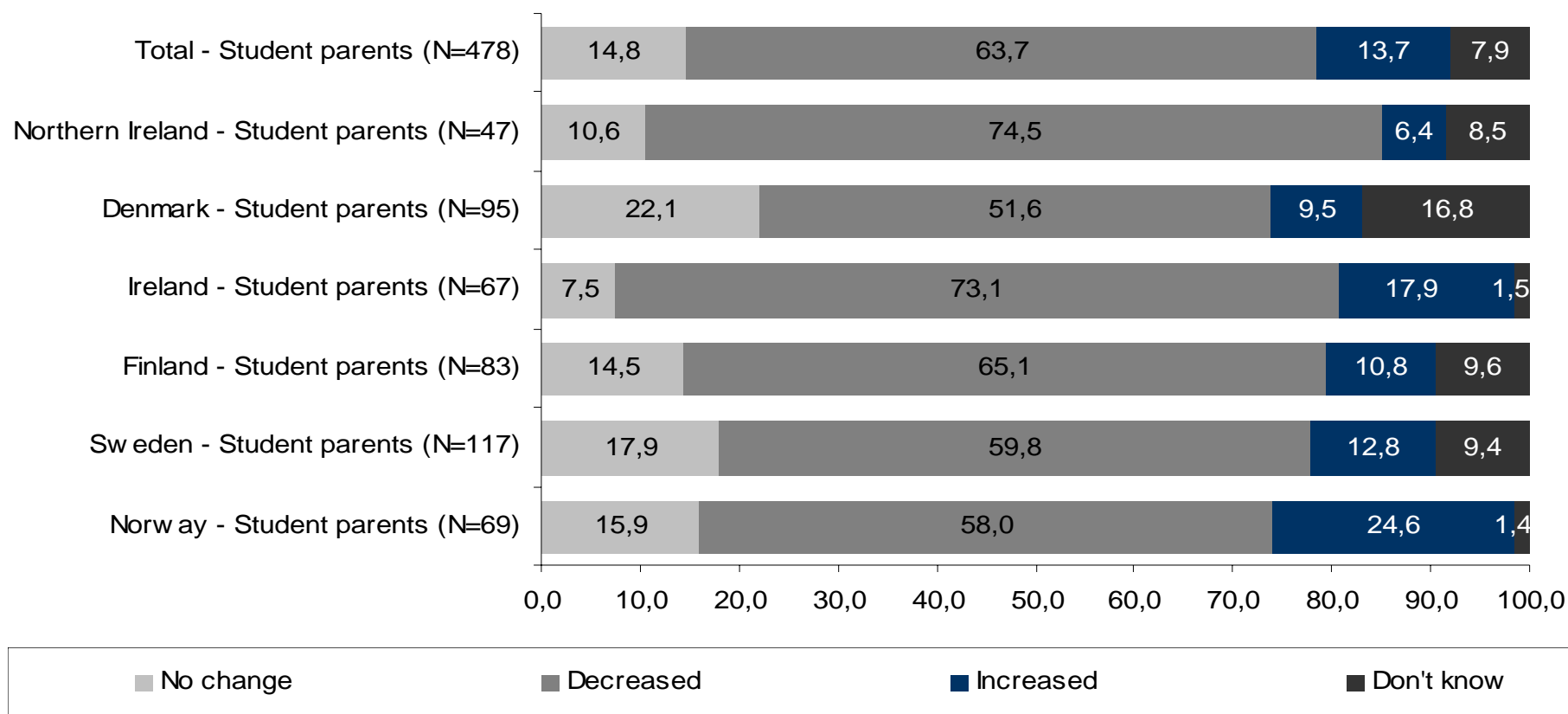
Since becoming a studying parent, how often have you applied for a bank loan, overdraft or a personal loan to cover for everyday expenses?



In Denmark 56% of the student parents have never applied for a bank loan, overdraft or personal loan to cover personal expenses since becoming a student. In Sweden, Norway, Finland, Ireland and Northern Ireland the similar shares are respectively 50%, 49%, 47%, 25% and 21%.

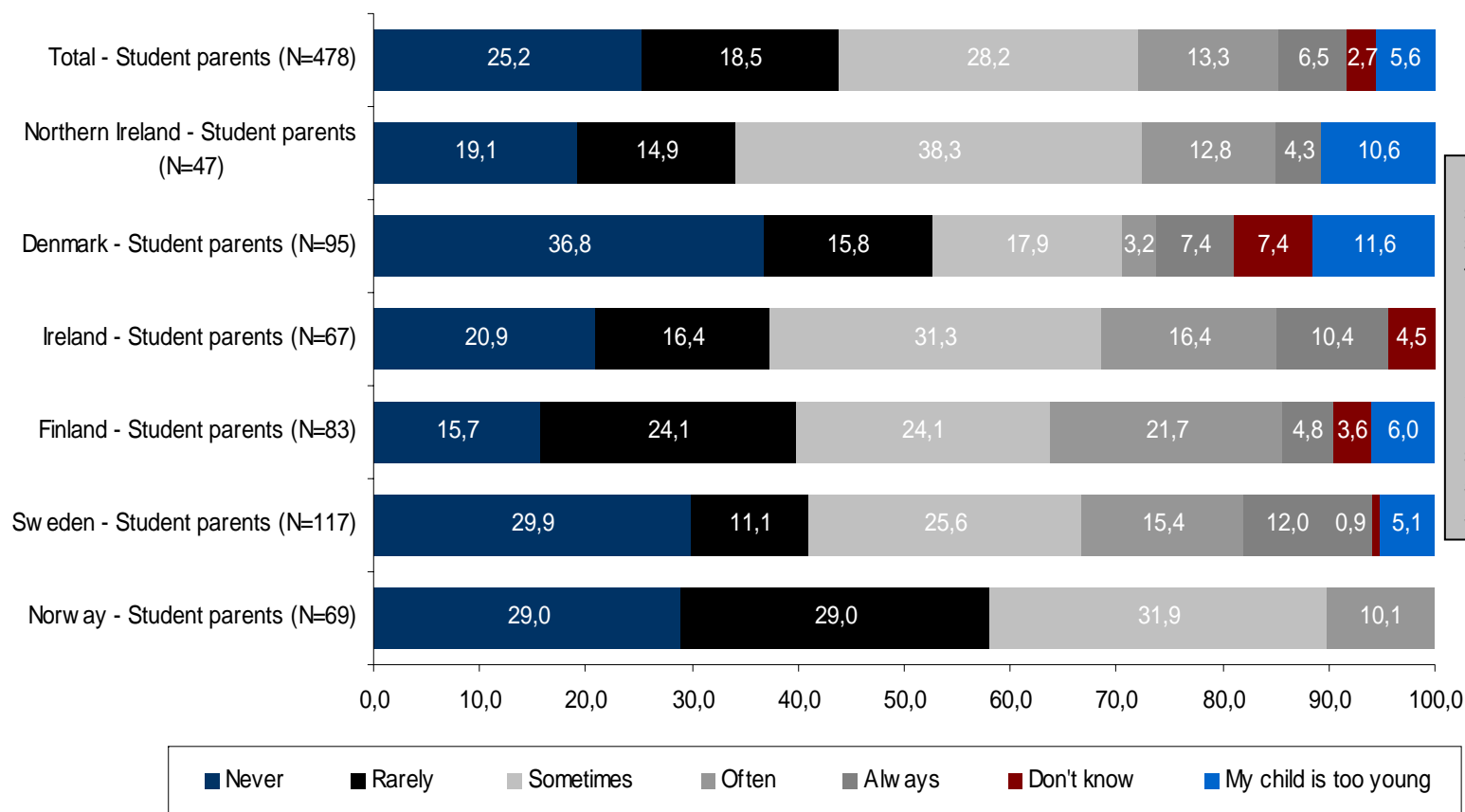
# 6 in 10 of student parents feel that their disposable income has decreased due to being a parent

**Since becoming a studying parent, do you feel that your monthly disposable income has increased or decreased from year to year due to being a parent?**



# Almost half the student parents sometimes to always feel that they can't afford letting their child join leisure time activities

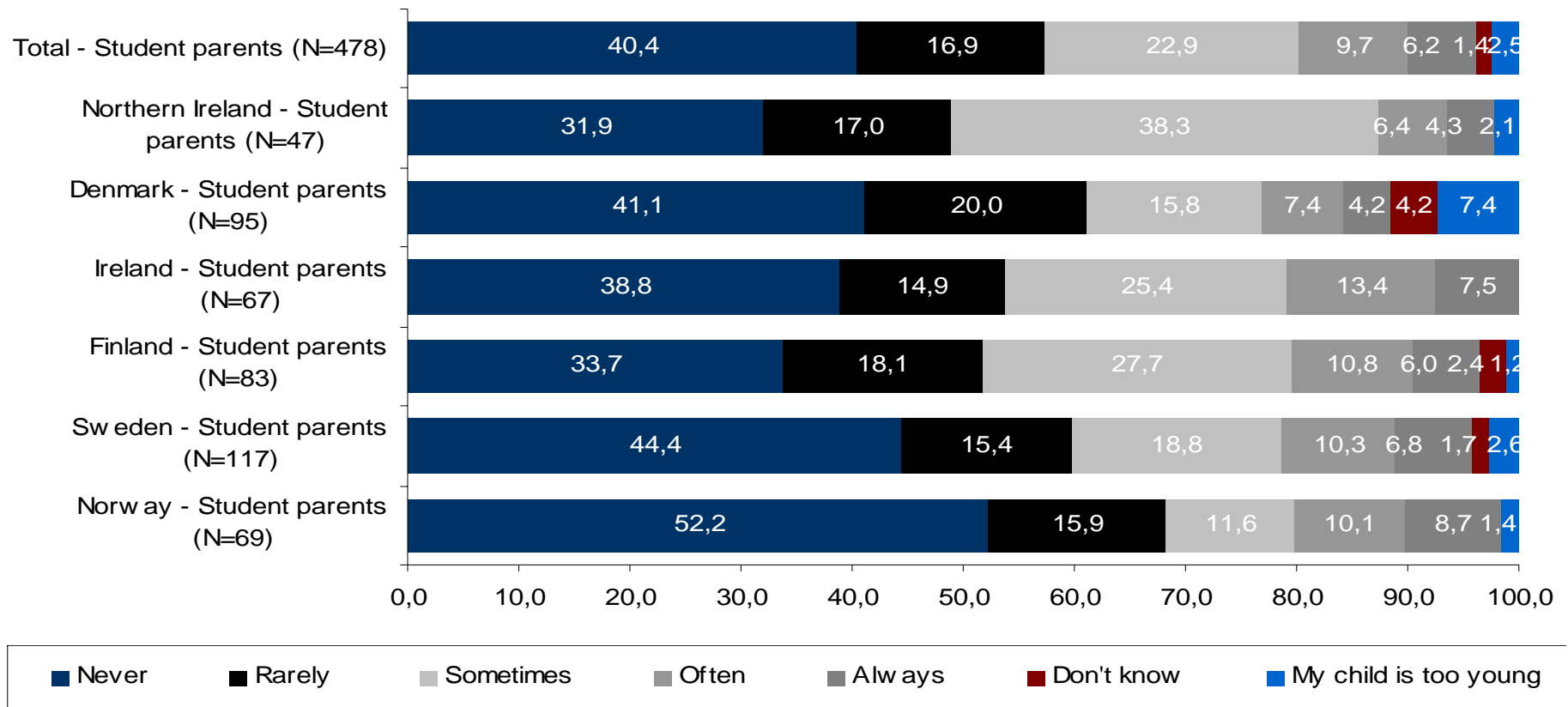
**How often do you feel that you can't afford the following:  
Letting your child join leisure time activities (baby-swimming, sports, etc.) he or she would like to join?**



In Denmark 29% of student parents sometimes to often feel that they can't afford letting their child join leisure activities. In Norway, Finland, Sweden, Northern Ireland and Ireland the similar shares are 42%, 51%, 53%, 55% and 58%.

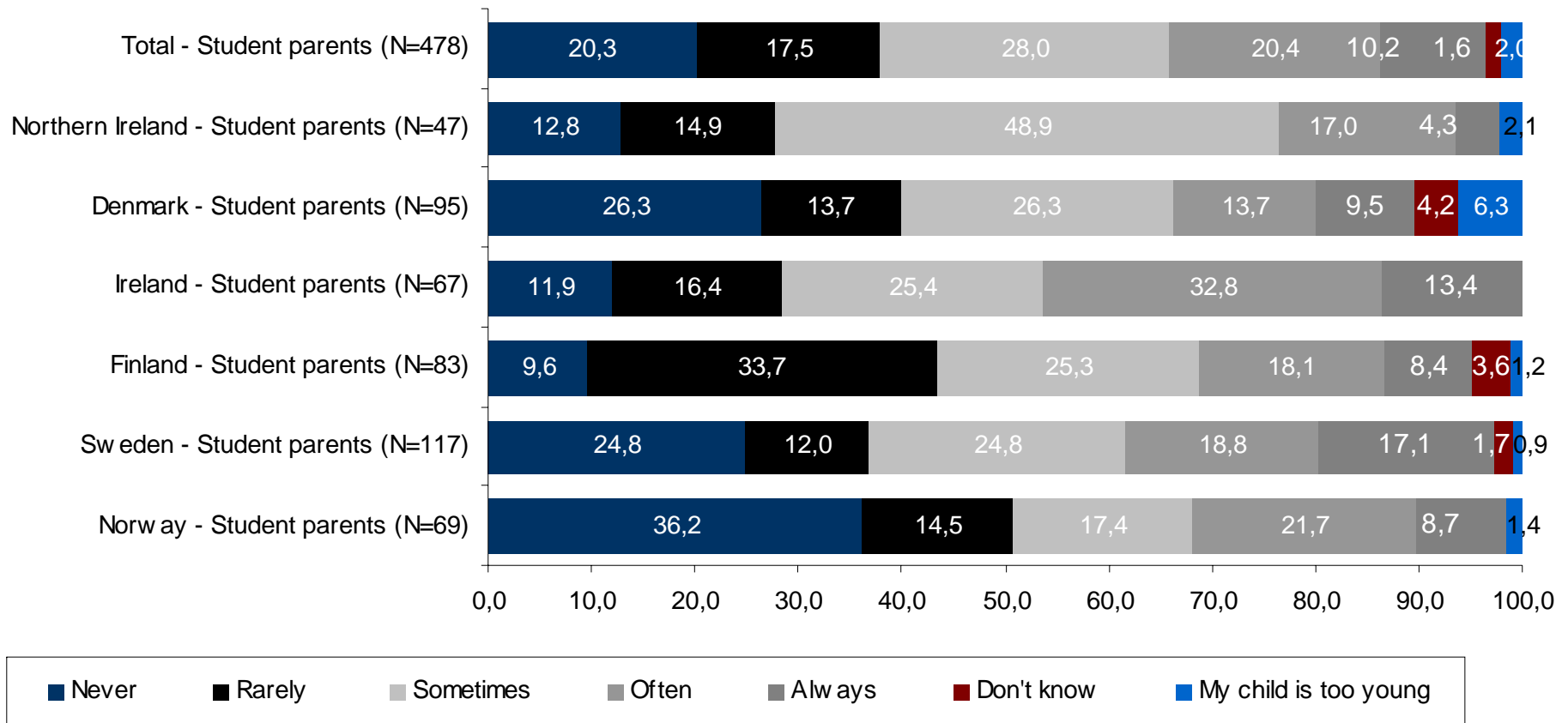
Almost 4 in 10 of the student parents sometimes to often feel that they can't afford giving their child food that is as varied and nutritious as they would like it to be

**How often do you feel that you can't afford the following:  
Giving your child food that is as varied and nutritious as you  
would like it to be?**



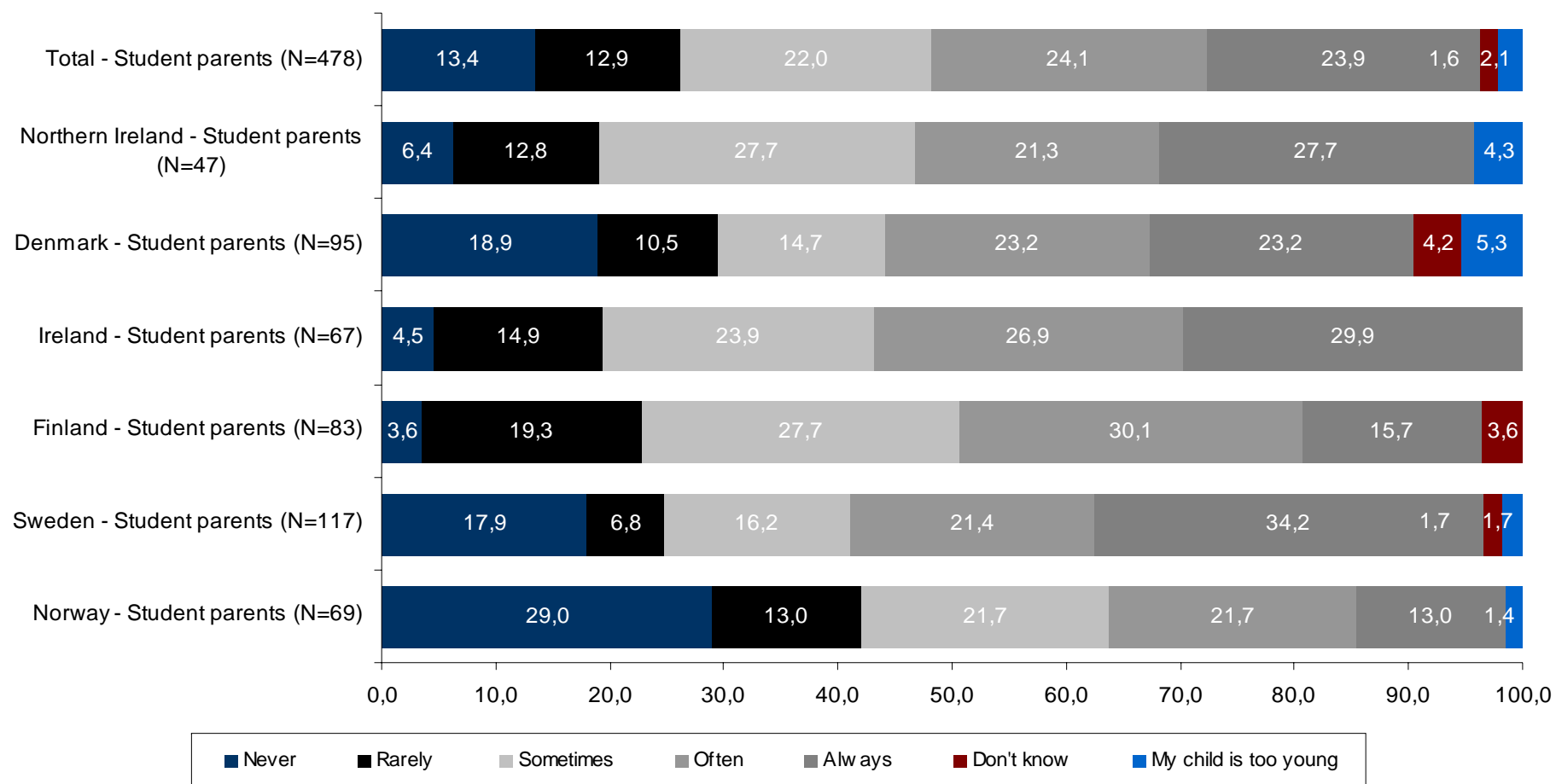
Almost 6 in 10 of the student parents sometimes to often feel that they can't afford giving their child the same material things as other children are given by their parents

**How often do you feel that you can't afford the following:  
Giving your child the same material things (toys, clothes, furniture) as other children are given by their parents?**



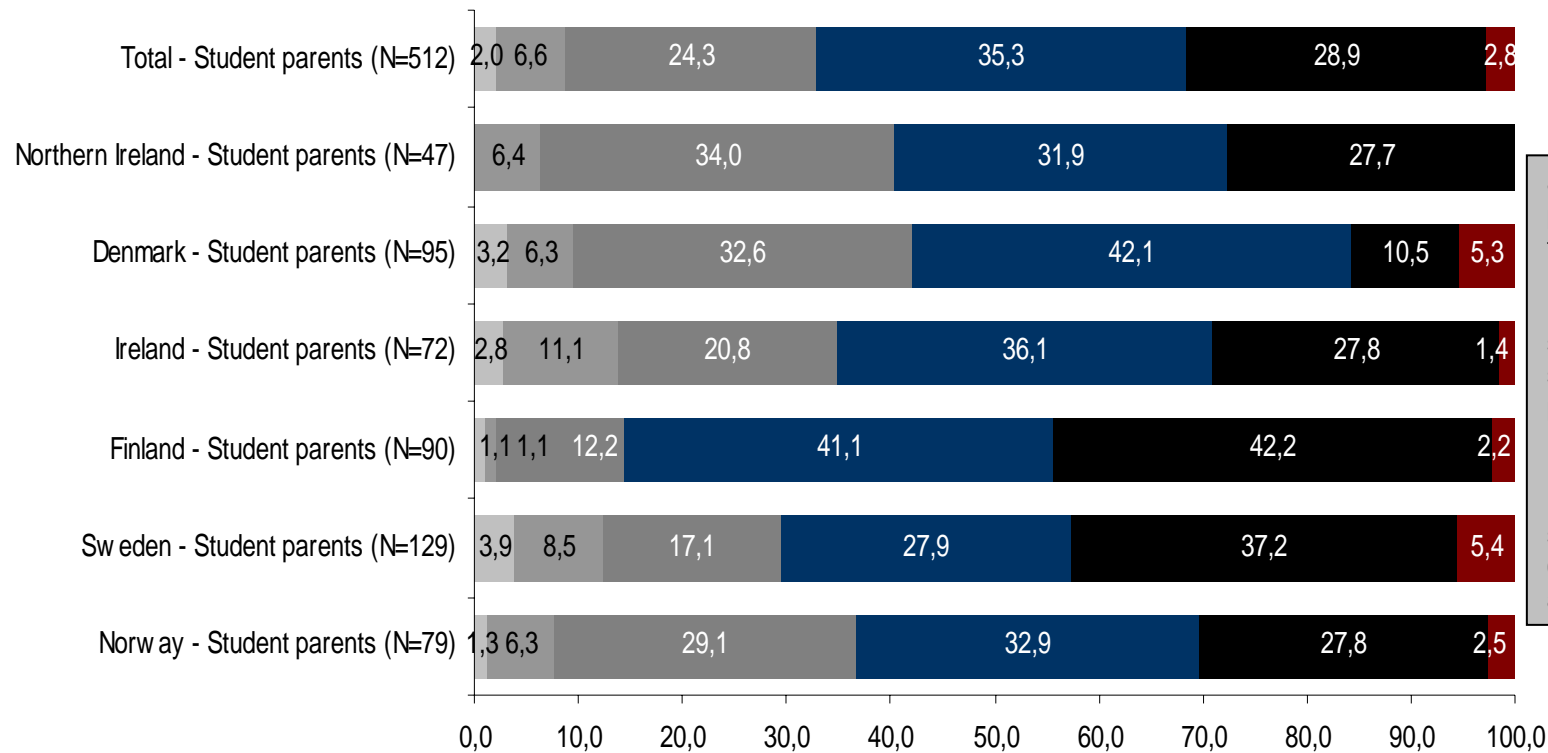
# Almost 7 in 10 of the student parents sometimes to often feel that they can't afford to go on holiday with their child

**How often do you feel that you can't afford the following:  
Going on holiday with your child?**

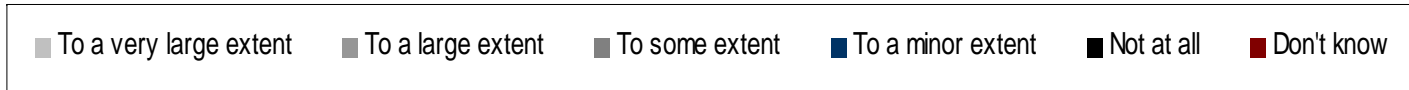


# 6 in 10 of student parents only feel to a minor extent or not at all that the State is doing enough to support the financial situation of studying parents

To what extent do you feel that the State is doing enough to support the financial situation of studying parents?

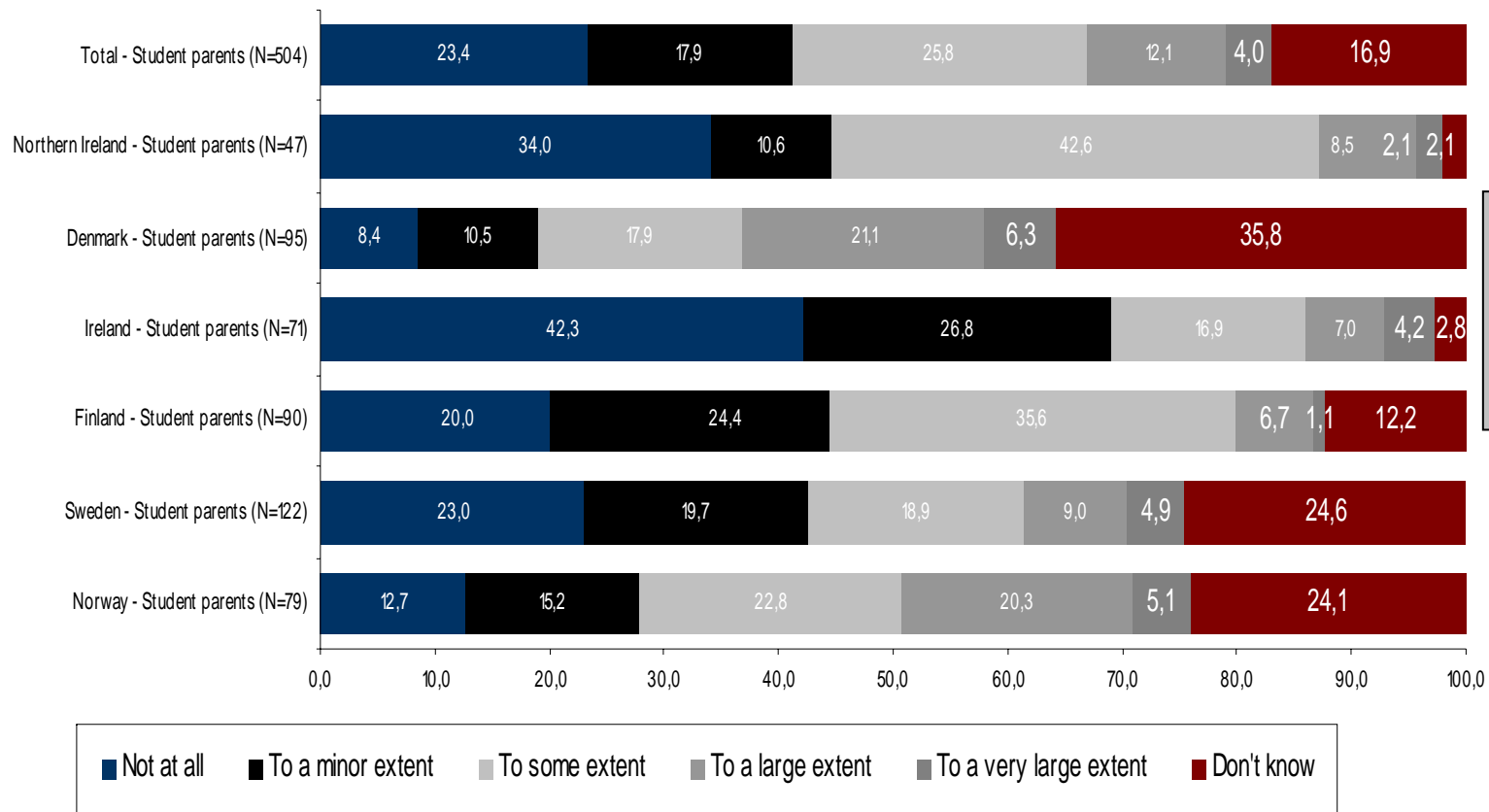


83 % of student parents in Finland only feel to a minor extent or not at all that the State is doing enough to support the financial situation of studying parents. In Northern Ireland, Denmark, Ireland, Sweden and Norway the similar shares are respectively 60%, 53%, 64%, 65% and 61%.



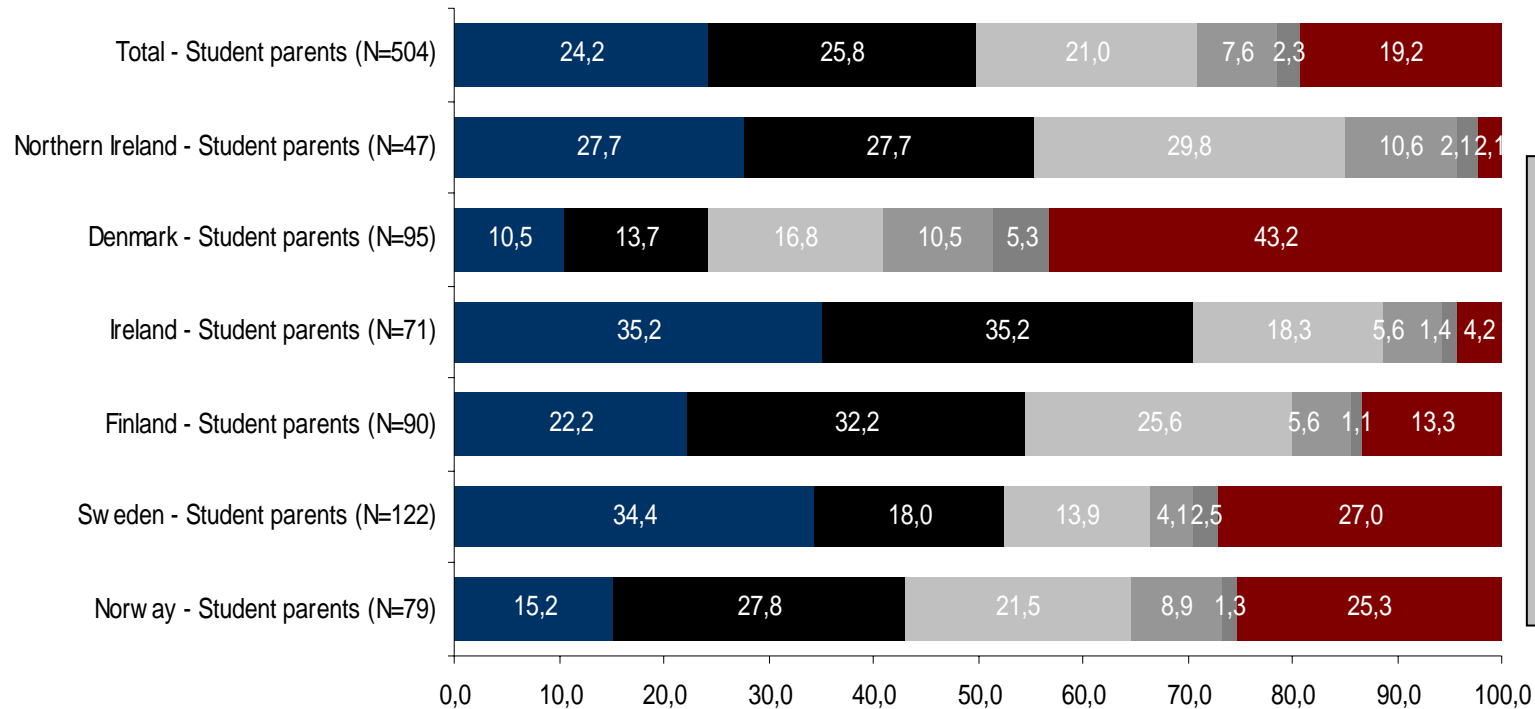
## 4 in 10 of student parents only feel to a minor extent or not at all that their bank understands the financial situation of studying parents

To what extent do you feel that your bank understands the financial situation of studying parents?

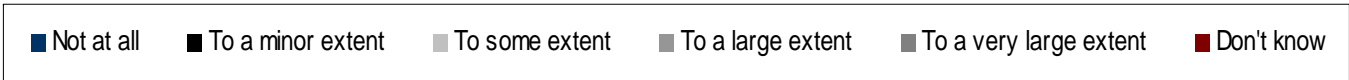


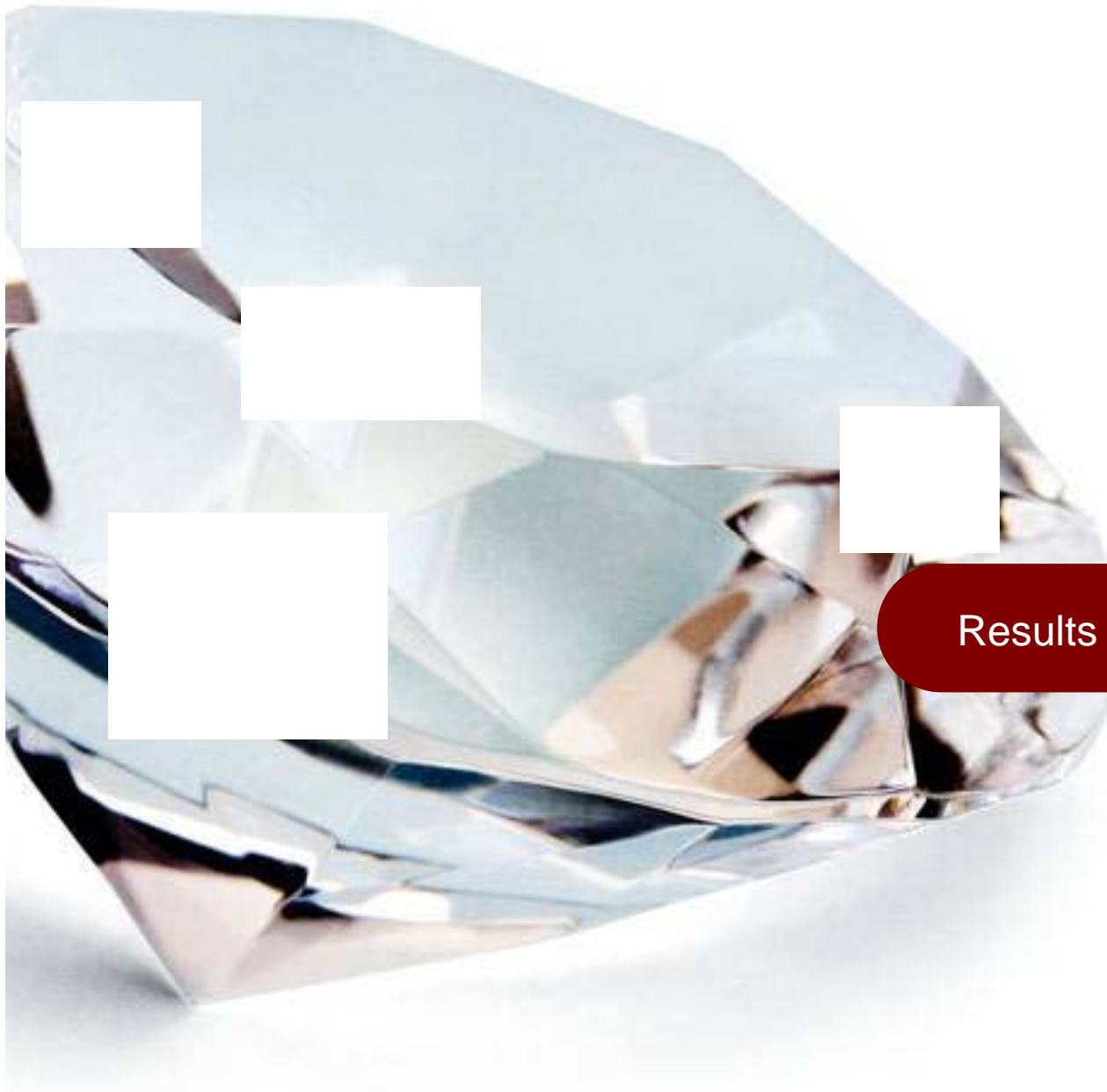
# Half the student parents feel that their bank only to a minor extent or not at all is dedicated to support the financial situation of studying parents

To what extent do you feel that your bank is dedicated to support the financial situation of studying parents?



24% of the student parents in Denmark feel that their bank only to a minor extent or not at all is dedicated to support the financial situation of studying parents. In Norway, Sweden, Finland, Northern Ireland and Ireland the similar shares are respectively 43%, 52%, 54%, 55% and 70%.

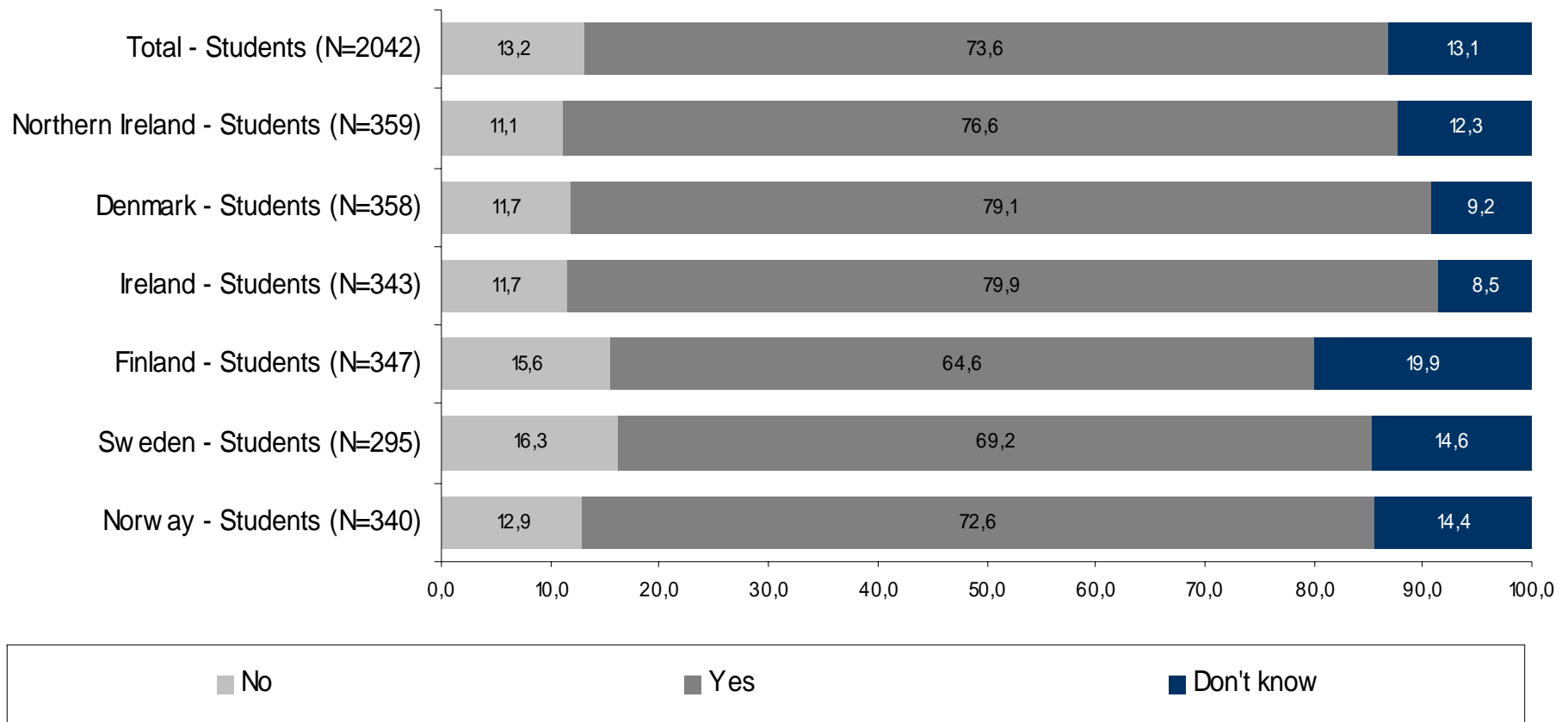




Results for students without children

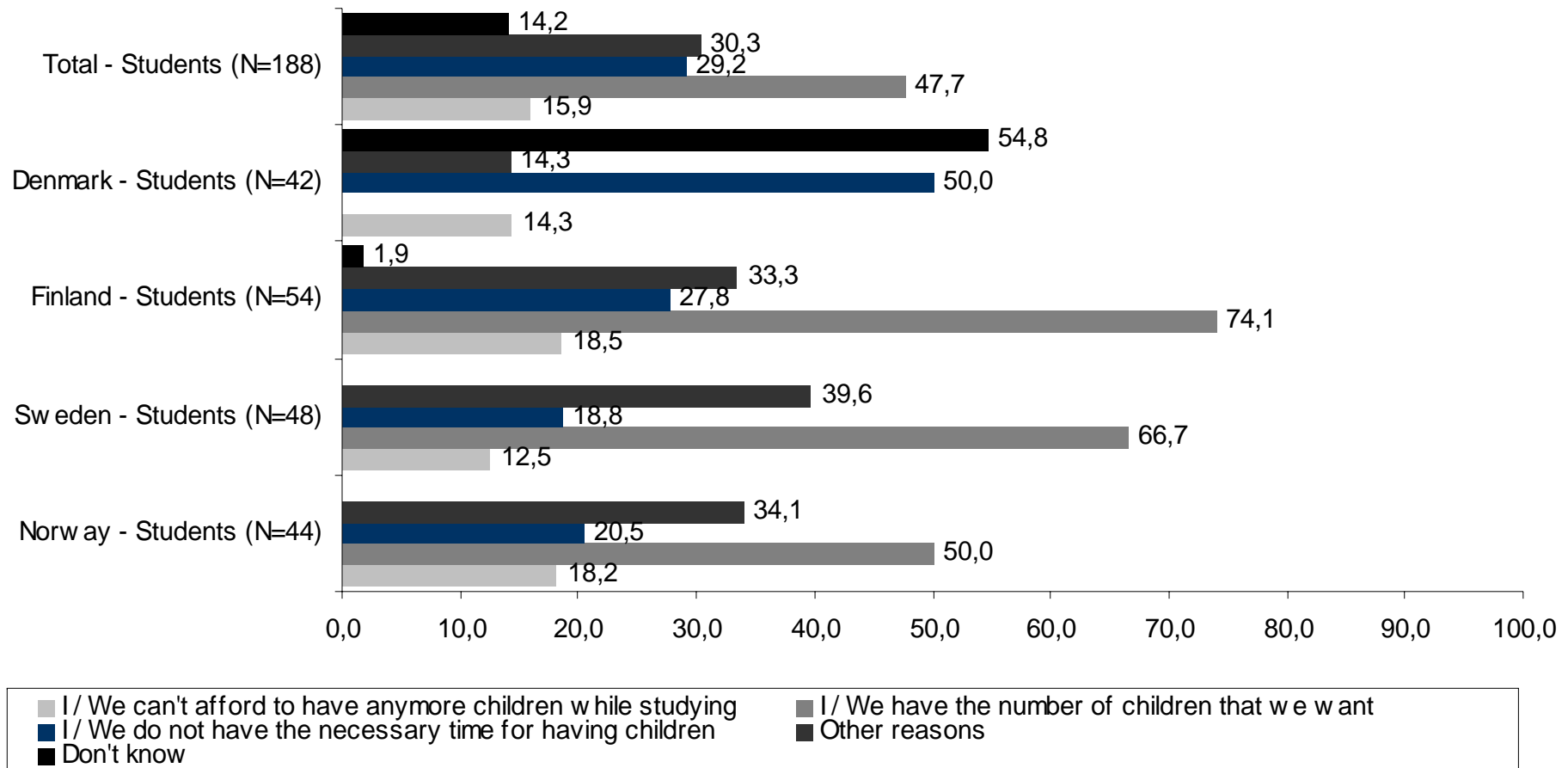
# ¾ of the students without children would like to have children

## Would you like to have children?



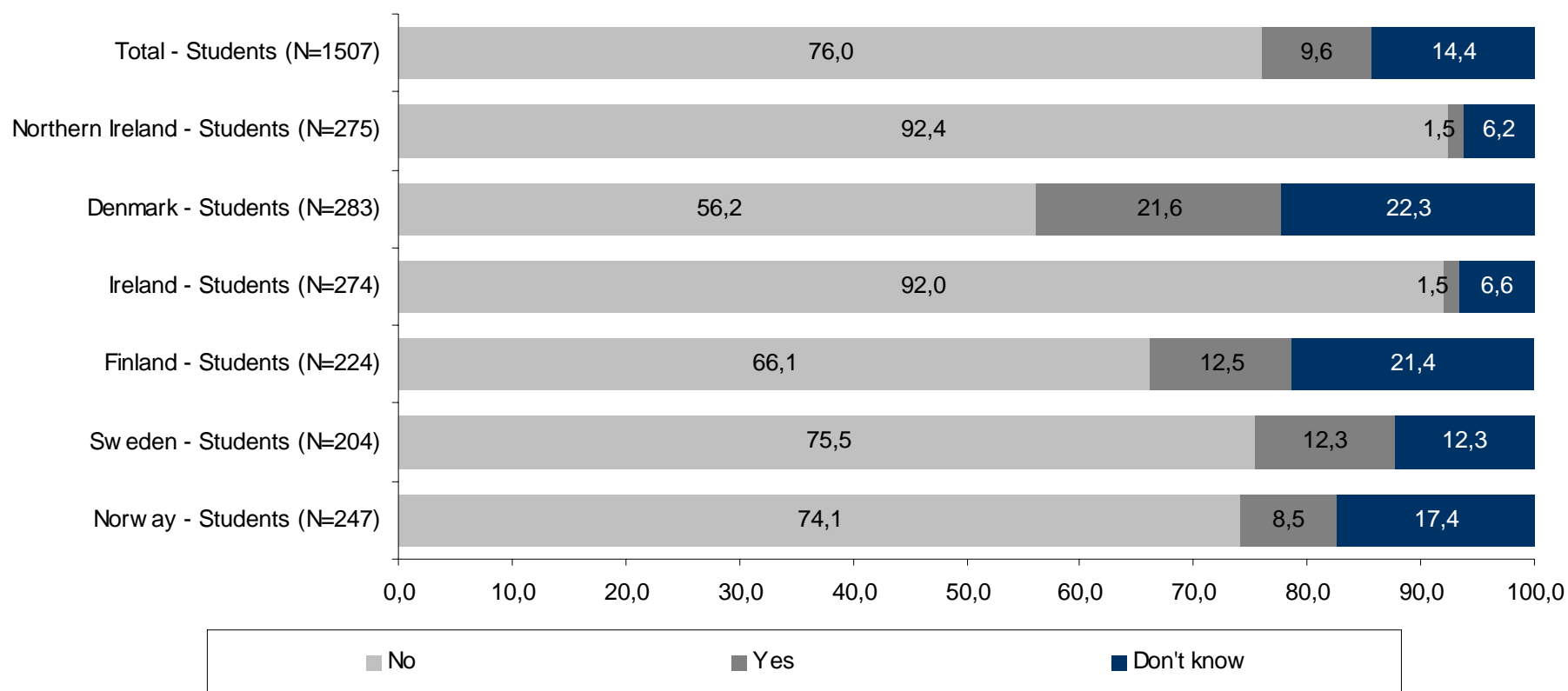
Almost half of the students without children in Denmark, Norway, Finland and Sweden, who do not want to have children state that they have the number of children they want.

Why do you not want to have children



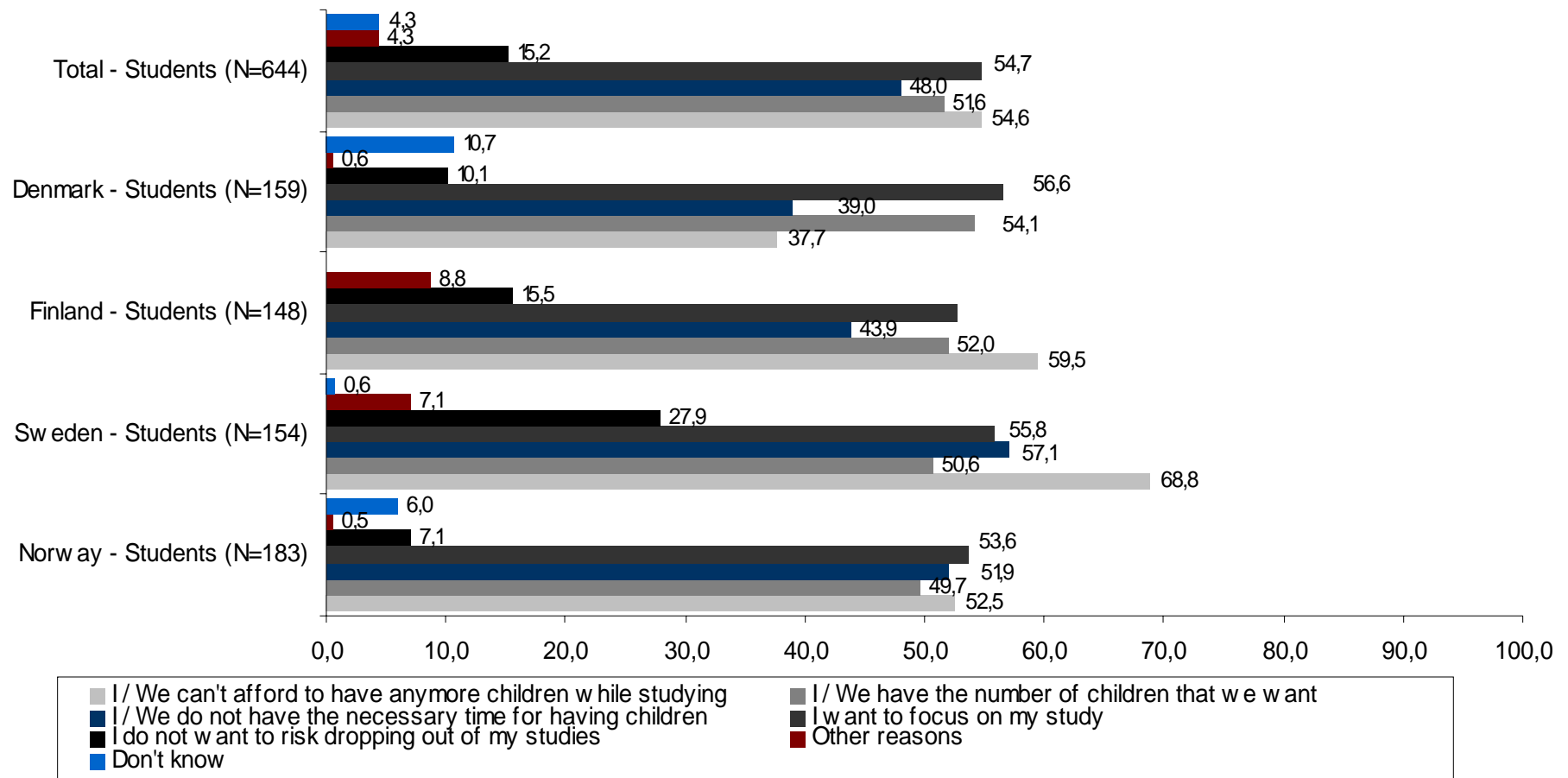
# ¾ of the students without children who want children do not want to have children while studying

## Would you like to have children while studying?



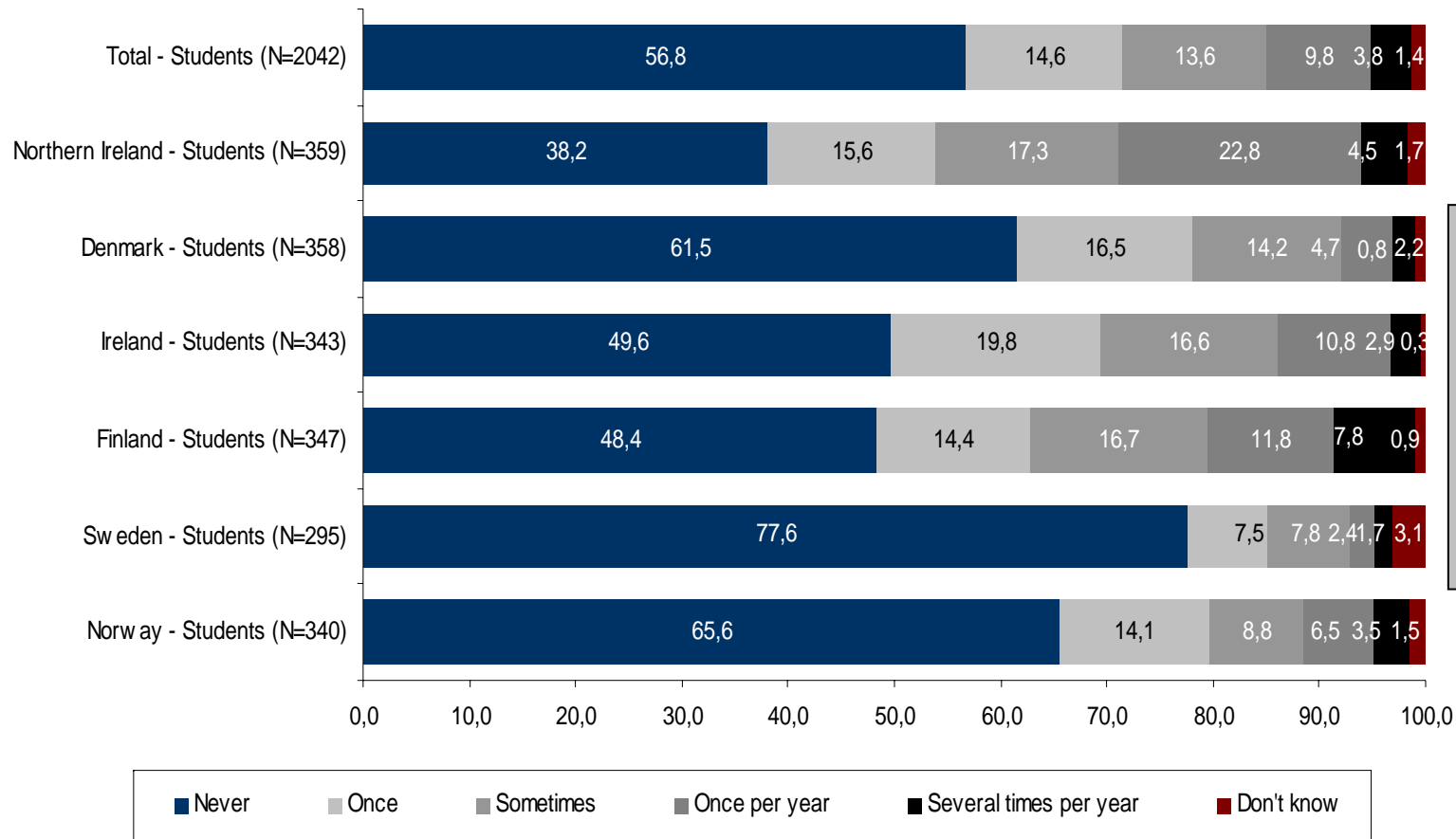
More than half of the students without children in Denmark, Norway, Sweden and Finland who do not want children while studying state they can't afford to have children while studying, they want to focus on their studies, that they do not have the time. and that they have the number of children they want

### Why do you not want to have children while studying



# 4 out of 10 students who do not have children have applied for a bank loan, overdraft or a personal loan to cover everyday expenses at least once since becoming a student

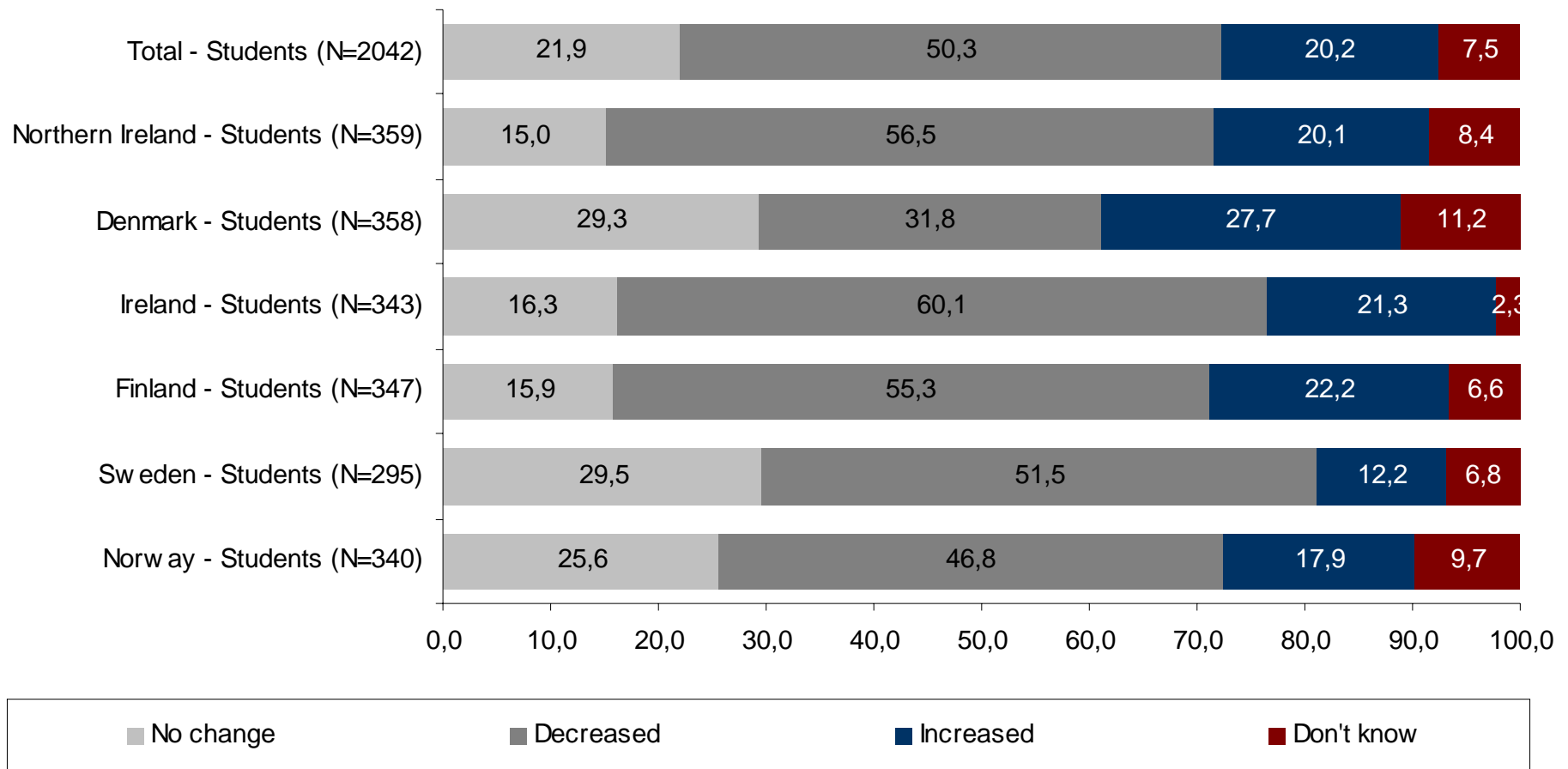
Since becoming a student, how often have you applied for a bank loan, overdraft or a personal loan to cover for everyday expenses?



78% of students without children in Sweden have never applied for a bank loan, overdraft or a personal loan. In Norway, Denmark, Ireland, Finland and Northern Ireland the similar shares are respectively 66%, 62%, 50%, 48% and 38%.

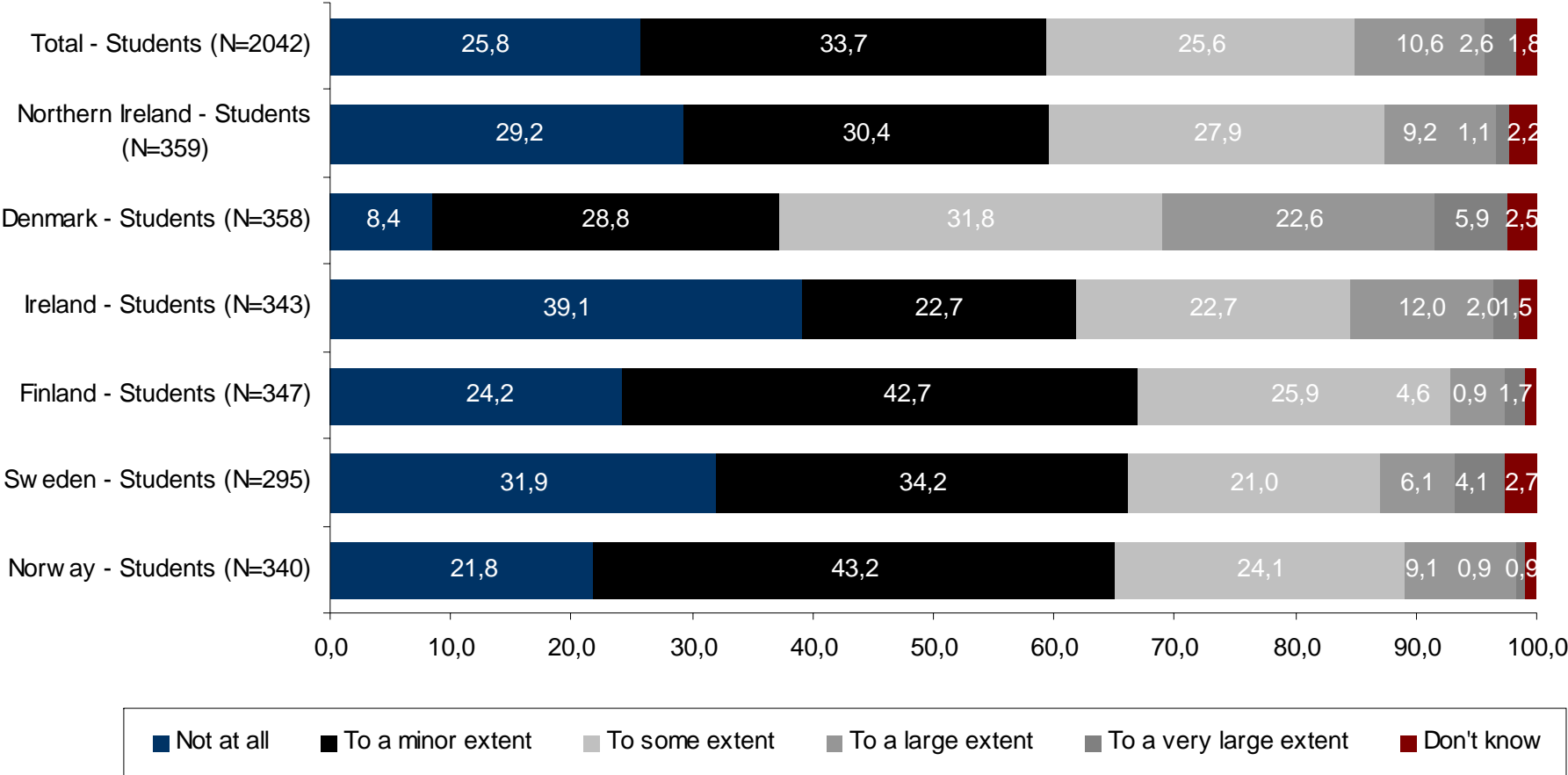
## Half the students who do not have children feel that their monthly disposable income has decreased since becoming a student

Since becoming a student, do you feel that your monthly disposable income has increased or decreased from year to year?



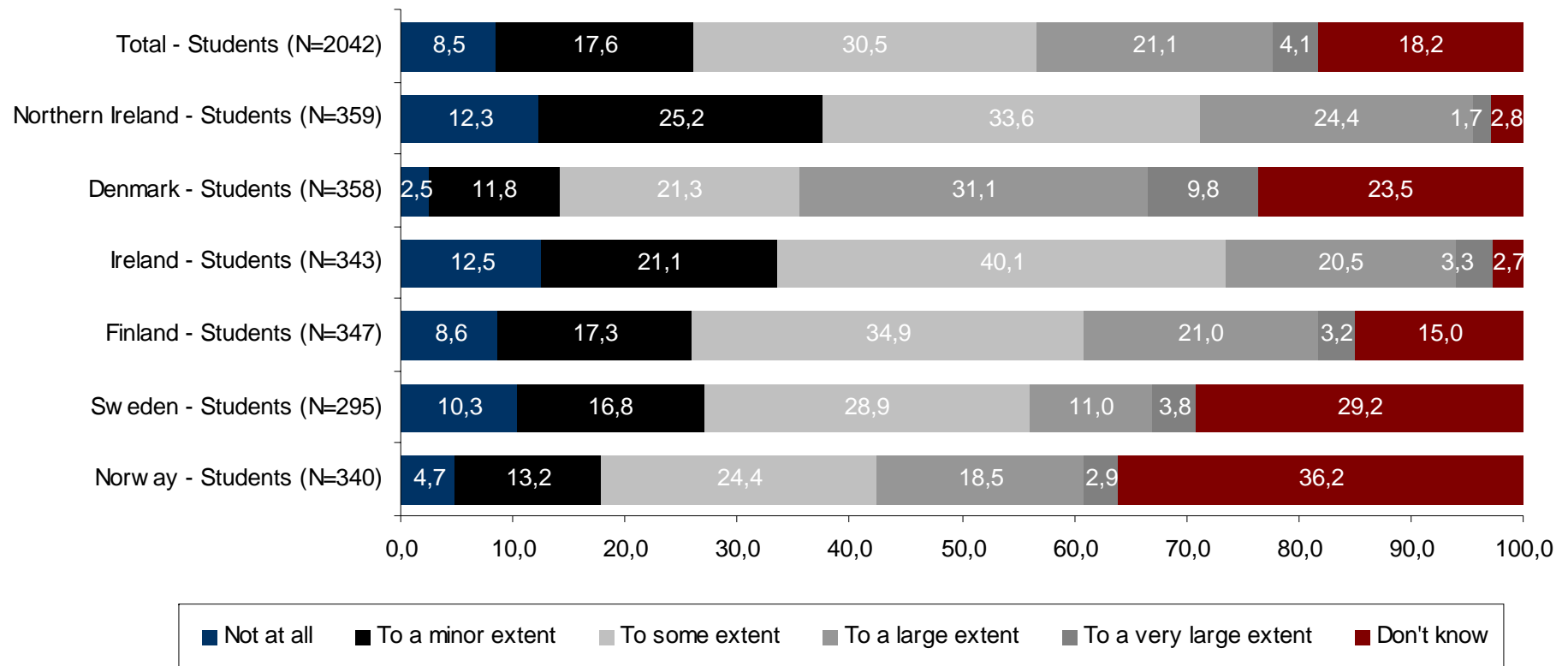
6 in 10 of the students without children only feel to a minor extent or not at all that the State is doing enough to support their financial situation as a student

To what extent do you feel that the State is doing enough to support your financial situation as a student?



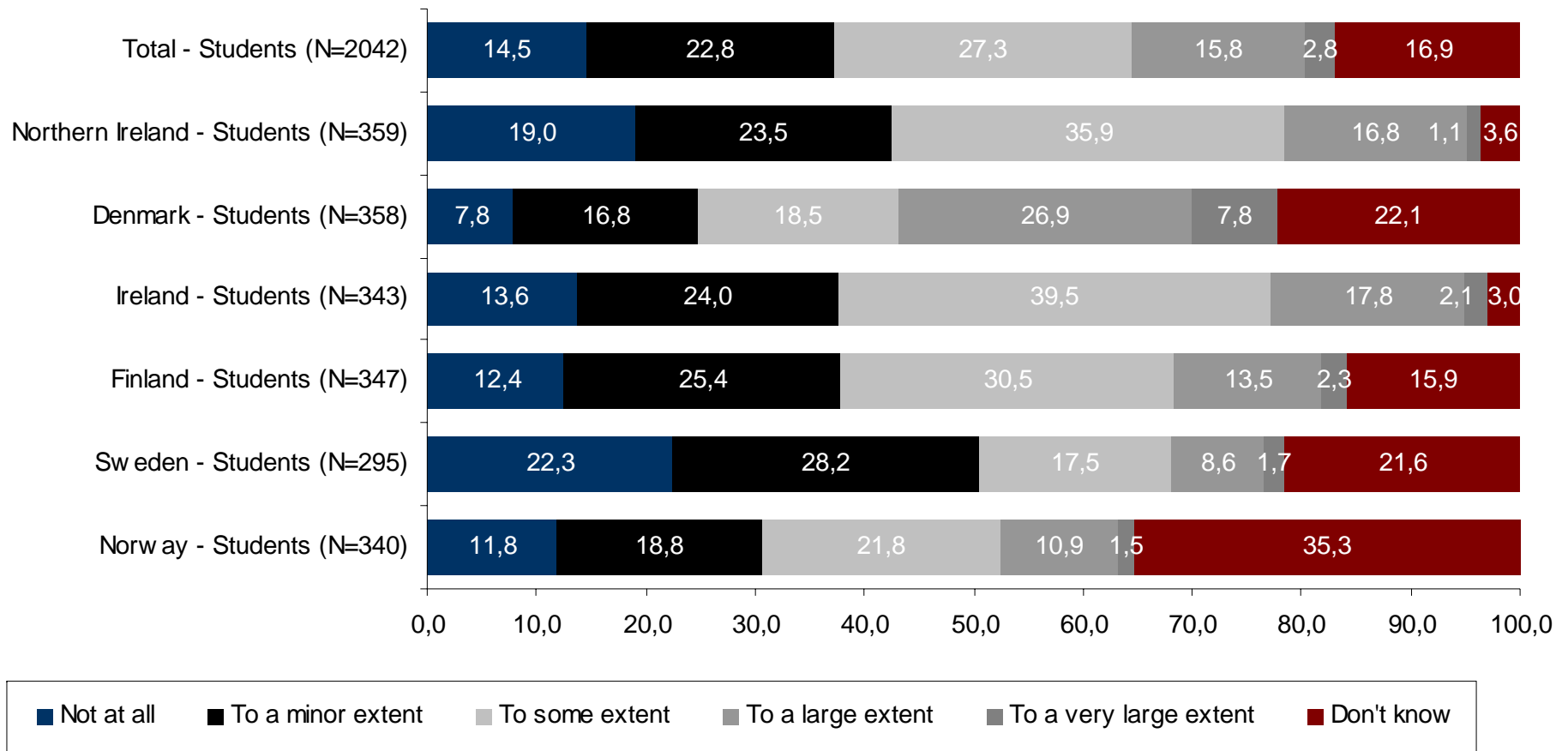
¼ of the students without children only feel to a minor extent or not at all that their bank understands their financial situation as a student

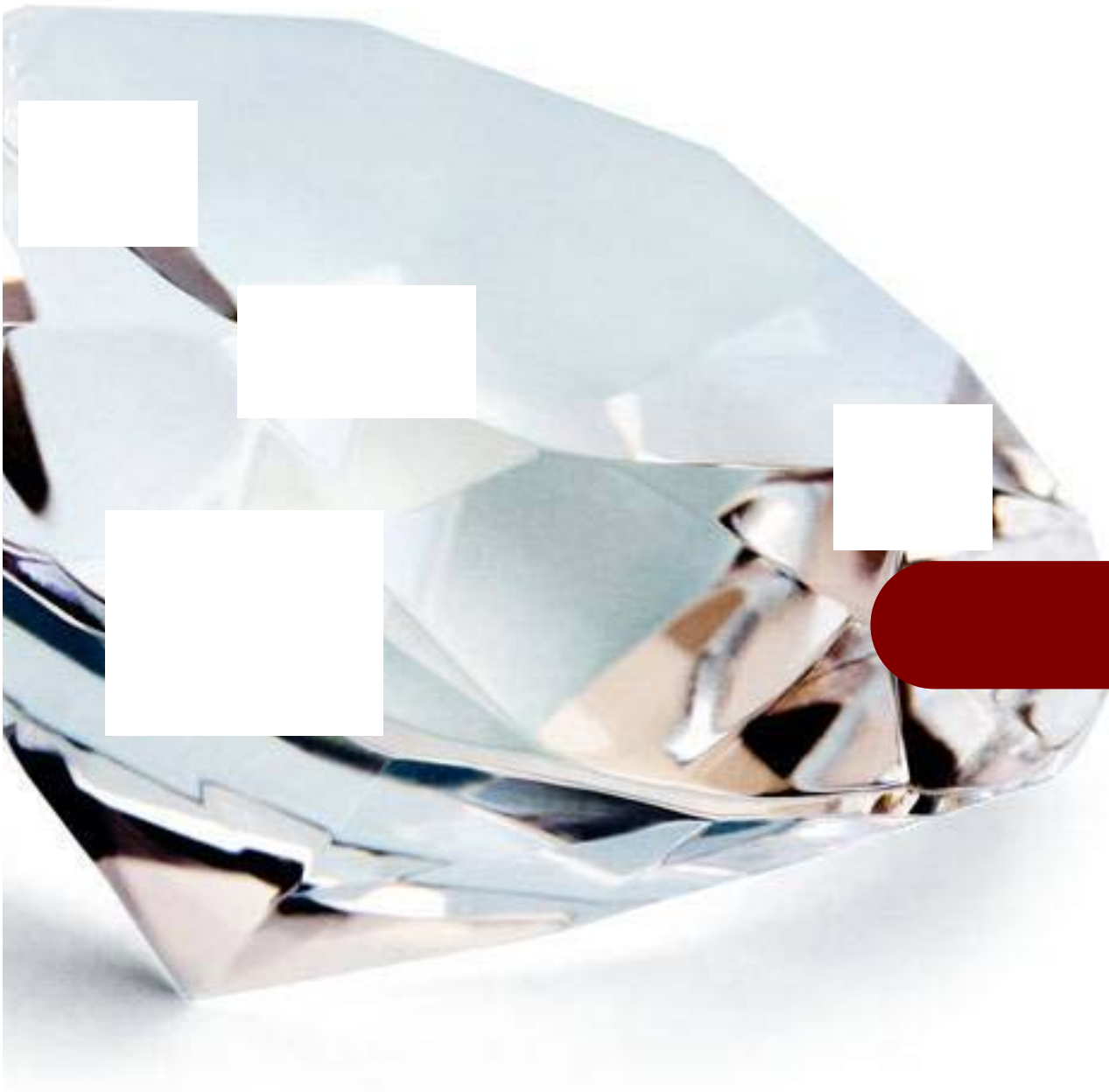
**To what extent do you feel that your bank understands your financial situation as a student?**



1/3 of the students without children only feel to a minor extent or not at all that their bank is dedicated to help their financial situation as a student

To what extent do you feel that your bank is dedicated to help your financial situation as a student?

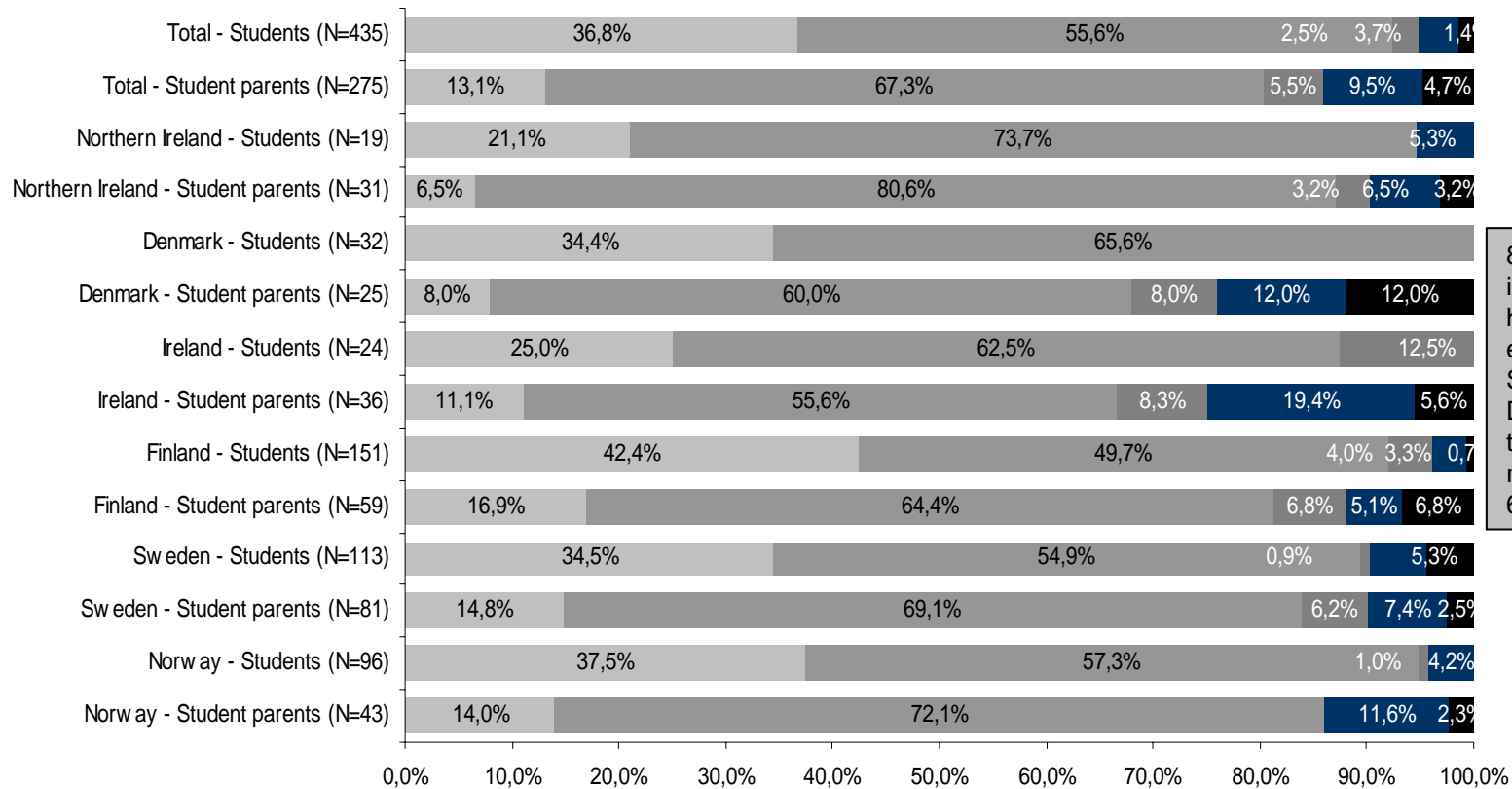




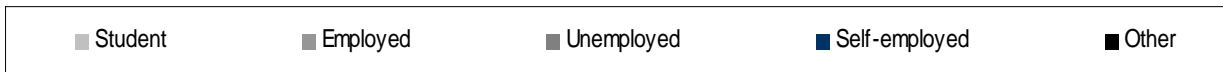
Background data

# 13% of the partners of student parents are also students.

## What is your partner's occupation?

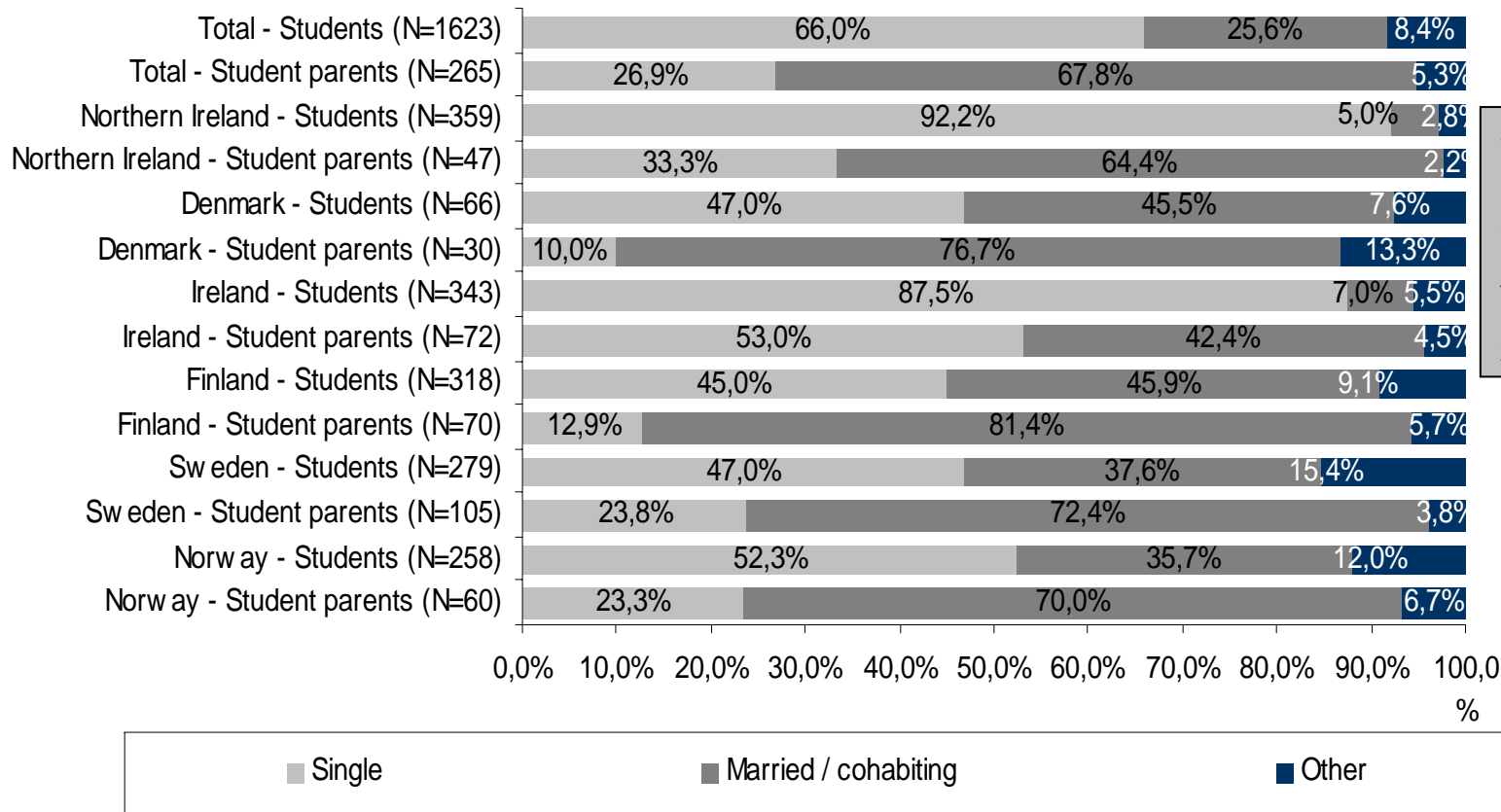


80% of student parents in Northern Ireland have partners who are employed. In Norway, Sweden, Finland, Denmark and Ireland the similar shares are respectively 72%, 69%, 60% and 56%.



¼ of student parents are single.

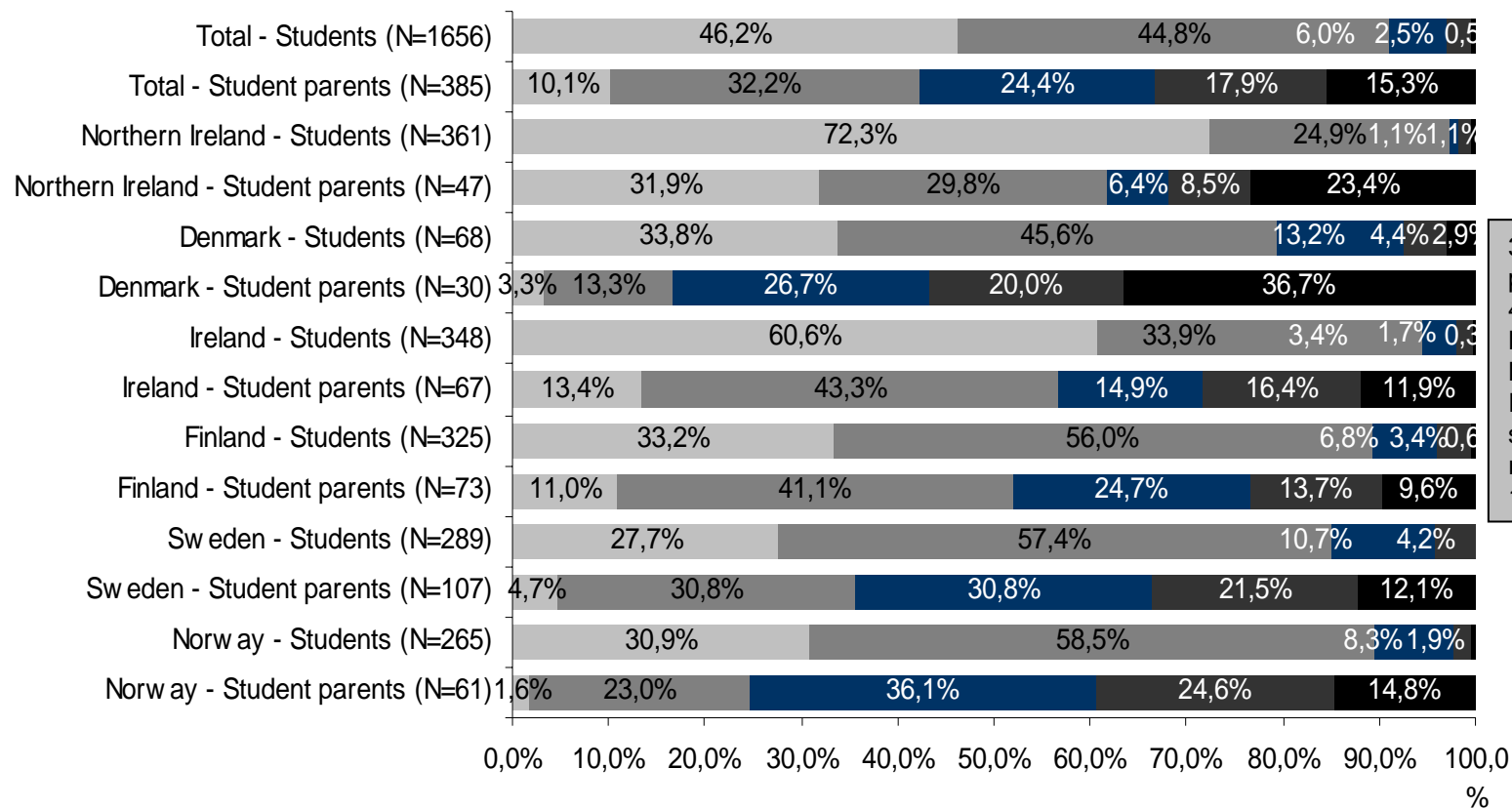
What is your household status?



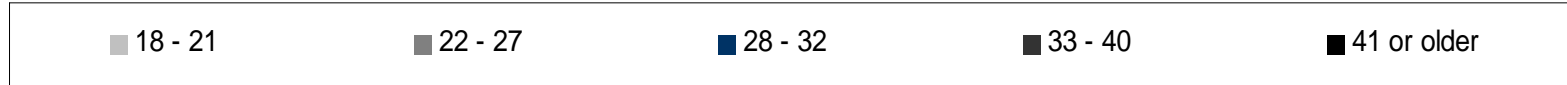
53% of student parents in Ireland are single. In Northern Ireland, Sweden, Norway, Finland and Denmark, the similar shares are respectively 33%, 24%, 23%, 13% and 10%.

Almost half of the students without children are between 18 and 21 years old. For the student parents only 1 in 10 is between 18-21 years old.

### What is your age?

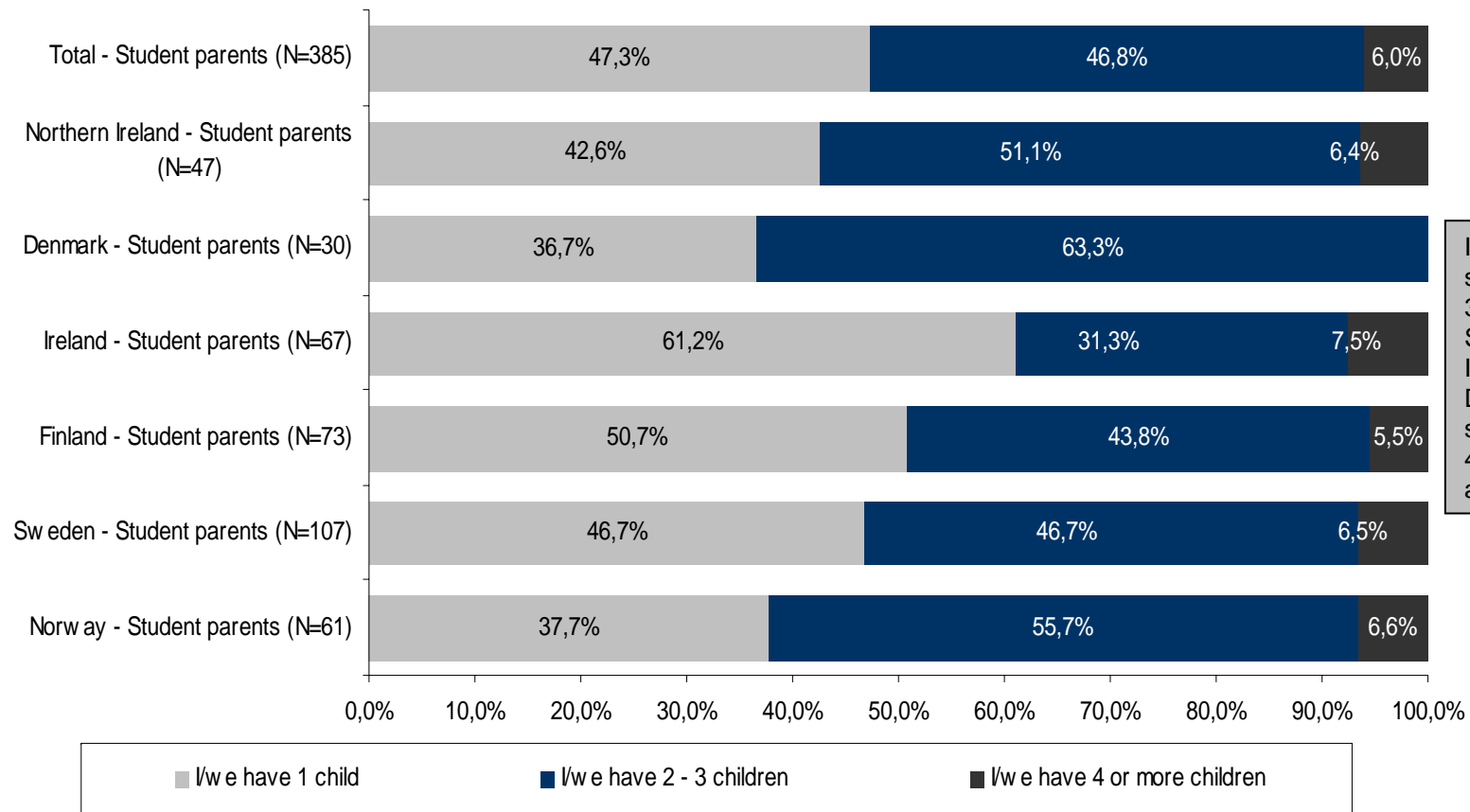


37% of the student parents in Denmark are 41 years old or older. In Northern Ireland, Norway, Sweden, Ireland and Finland the similar shares are respectively 23%, 15%, 12%, 12% and 10%.

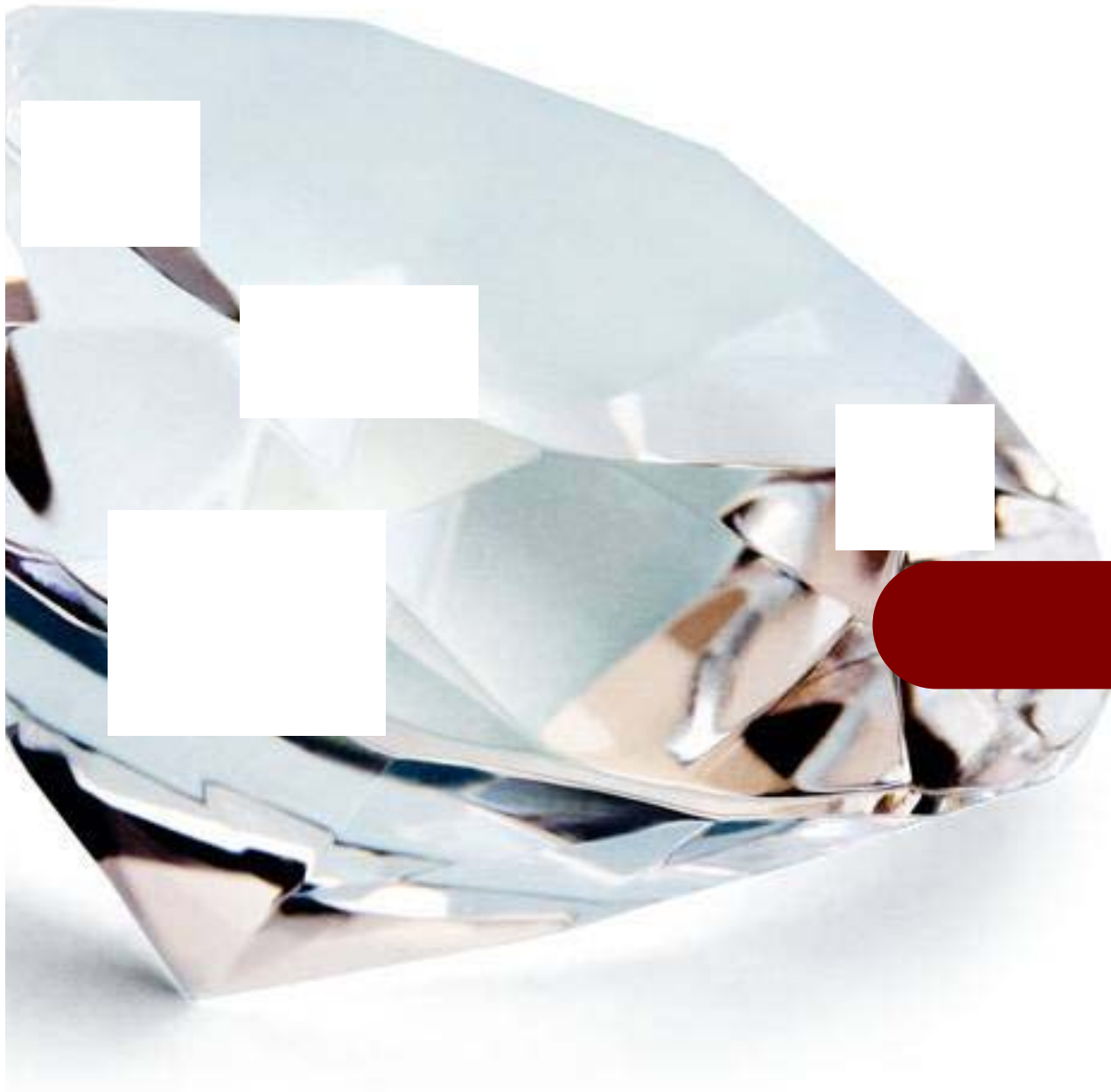


## Almost half of the student parents have 2-3 children.

### How many children do you have?



In Ireland 31% of the student parents have 2-3 children. In Finland, Sweden, Northern Ireland, Norway and Denmark the similar shares are respectively 44%, 47%, 51%, 56% and 63%.



Conclusions

## Conclusions – Student parents and students without children

- More than  $\frac{3}{4}$  of the student parents and the students without children say that an extra €150 per month to a large or a very large extent would make their everyday life easier
- More than half of the student parents and the students without children assess that an extra €150 per month added to their disposable income from some to a very large extent would help them to complete their education more quickly
- 4 in 10 student parents have from sometimes to always considered dropping out of their studies because of financial constraints
- Almost 4 in 10 of the student parents expect that their studies will all in all take longer than the prescribed study period
- Half of the student parents, who expect their studies to take longer than the prescribed study period, expect their studies to take between 1 – 2 year longer
- 6 in 10 of the student parents, who expect their studies to take longer than the prescribed study period, estimate that an extra €150 per month added to their disposable income would help them shorten their expected study period from 'some' to 'a very large' extent

## Conclusions – Student parents

- 2/3 of the student parents have a bank loan, an overdraft or a personal loan
- 6 in 10 of the student parents have a job as well as studying
- 7 in 10 of the student parents who work estimate that an extra €150 per month added to their disposable income would reduce the number of hours they need to work from 'some extent' to a 'very large extent'
- More than 1/3 of the student parents estimate that an extra €150 added to their disposable income per month would influence their thoughts about having more children while studying
- $\frac{3}{4}$  of student parents sometimes to always feel that they do not have time to do the same things as their friends who are not parents
- More than half of the student parents have once or more applied for a bank loan, overdraft or a personal loan to cover personal expenses since becoming a student
- Almost 4 in 10 of the student parents sometimes to often feel that they can't afford giving their child food that is as varied and nutritious as they would like it to be

## Conclusions – Students without children

- $\frac{3}{4}$  of the students without children would like to have children
- $\frac{3}{4}$  of the students without children who want children do not want to have children while studying
- 4 out of 10 students who do not have children have applied for a bank loan, overdraft or a personal loan to cover everyday expenses at least once since becoming a student, compared to student parents where more than half applied for a bank loan, overdraft or a personal loan to cover everyday expenses



Danske Bank

Purpose of study and methodology

# Purpose of study

- As a part of The Danske Bank Group's Financial Literacy and Education Investment Programme, the Danske Bank Group wants to investigate the studying parents' attitudes regarding their personal finance and highlight the economic every-day challenges that studying parents face
- The report also aims to students without children, to describe their attitudes regarding parenthood and economic every-day challenges
- In order to do so the report among other things examines the following:
  - The extent to which an added €150 to the monthly disposable income of the student parents would make their life's easier, help them complete their studies within the prescribed study period etc.
  - The extent to which the student parents feel stressed about their financial situation, feel less affluent than their friends etc.
- The report compares the results for student parents and students without children in Denmark, Finland, Ireland, Northern Ireland, Norway and Sweden

# Methodology

Interview period:

- Data has been collected in the period from 11.06.2008 until 23.06.2008.

Target group:

- Target group 1: students aged 18 and older with at least one child – named "Student parents"
- Target group 2: Students aged 18 and older without children – named "Students".

Countries	Sample Size; Student parents	Sample Size; Students
• Denmark	95	375
• Sweden	129	295
• Norway	79	340
• Finland	90	347
• Ireland	72	343
• Northern Ireland	47	361

Data collection

- Data has been collected via online panels.

Data Weighing

Data is weighed on the quotas such that each of the six countries counts for one sixth of the aggregated data.

The report uses 150 euro as a group average. The original amount, which was stated in the national questionnaires, is stated below:

Northern Ireland	Ireland	Sverige	Norge	Danmark	Finland
£100	€200	1200 kroner	1000 kroner	1000 kroner	€150

# Statistical Significance Levels

## Student parents

Country	Samples	Uncertainty
Norway - Student parents	79,0	<b>11.00%</b>
Sweden - Student parents	129,0	<b>8.60%</b>
Finland - Student parents	90,0	<b>10.31%</b>
Ireland - Student parents	72,0	<b>11.53%</b>
Denmark - Student parents	95,0	<b>10.03%</b>
Northern Ireland - Student parents	47,0	<b>14.28%</b>
Total - Student parents	512,0	<b>4.28%</b>

## Students

Country	Samples	Uncertainty
Norway - Students	340,0	<b>5.27%</b>
Sweden - Students	295,0	<b>5.66%</b>
Finland - Students	347,0	<b>5.22%</b>
Ireland - Students	343,0	<b>5.25%</b>
Denmark - Students	375,0	<b>5.01%</b>
Northern Ireland - Students	361,0	<b>5.11%</b>
Total - Students	2061,0	<b>2.04%</b>