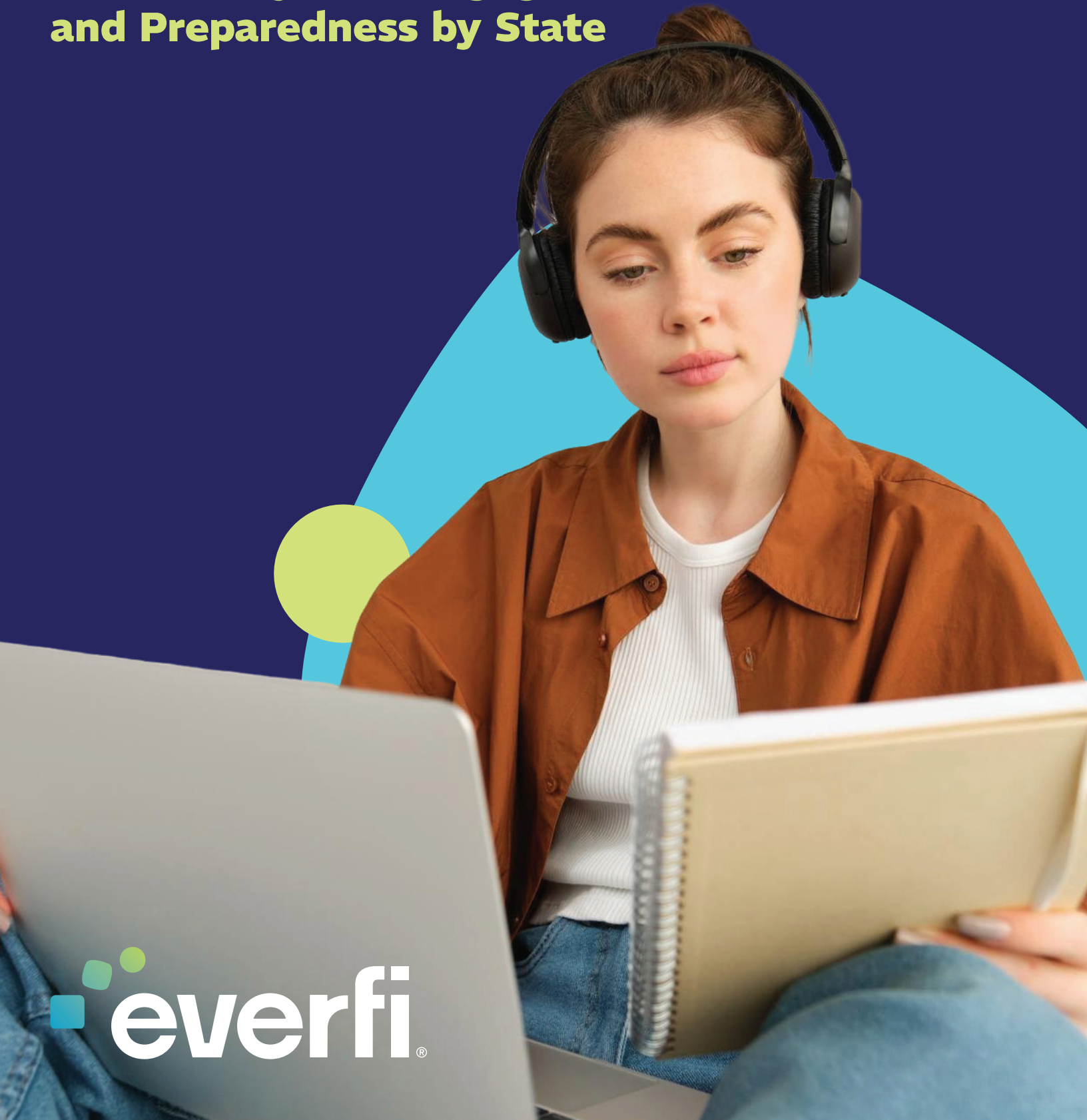


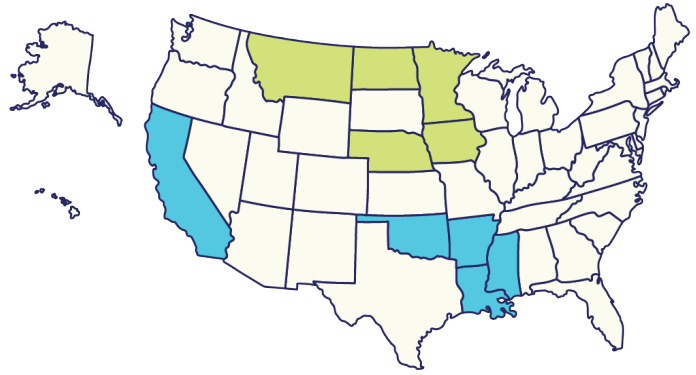
State of Teen Financial Literacy 2026

Financial System Engagement
and Preparedness by State

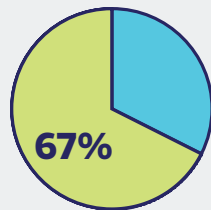


In this year's [State of Teen Financial Literacy](#) report, we looked at the financial system engagement and financial preparedness of high school juniors and seniors. In short, most teens have at least one banking account (savings, checking, or credit card) and most teens describe themselves as un- or under-prepared for personal financial management.

Here, we look at the top and bottom states for teen financial engagement and financial preparedness.



Top 5		Bottom 5	
North Dakota	85%	California	47%
Iowa	84%	Oklahoma	55%
Minnesota	78%	Mississippi	56%
Montana	77%	Louisiana	56%
Nebraska	75%	Arkansas	57%
Average for the Top group	80%	Average for the Bottom group	54%



Nationally, 67% of high school juniors and seniors report having at least one account.

State-level banking patterns for teens closely mirror those of adult populations, underscoring how early financial access—and lack thereof—tends to persist over time. All of the Top 5 states here have adult unbanked rates below 3%. Among the Bottom 5, four of five states are among the 10 states with the highest adult unbanked rates in the country, and all are in the bottom 20.

For financial institutions, this consistency matters. States with higher unbanked populations often face higher long-term customer acquisition costs, lower

deposit stability, and greater regulatory and reputational pressure to demonstrate meaningful progress toward financial inclusion. Reaching consumers earlier—before financial behaviors and trust gaps are fully entrenched—can help banks build familiarity with the banking system, reduce barriers to entry, and strengthen long-term engagement. Teen banking access, particularly when paired with education, represents an early intervention point that can influence lifelong financial participation rather than a short-term product opportunity.

Why Teen Banking Access Matters for Community Financial Health

Beyond individual outcomes, these patterns have implications for the overall financial health of communities. High levels of unbanked or underbanked residents are associated with greater reliance on alternative financial services, higher exposure to fees and volatility, and reduced circulation of savings within local economies. Over time, this can limit household stability, constrain small-business growth, and weaken community resilience during economic disruptions.

By contrast, communities where more residents participate safely and confidently in the financial system tend to see stronger savings behavior, more consistent bill payment, and deeper relationships with local financial institutions. Expanding access to banking earlier in life—especially when paired with education that builds understanding and trust—can help strengthen these community-level outcomes over the long term.



Financial Preparedness

Top 5 are states with the highest share of teens who describe themselves as quite or completely prepared for at least two out of three financial tasks. Bottom 5 are states with the highest share of teens who say they are not more than somewhat prepared for at least two of the same three financial tasks. The financial tasks considered include: set and follow a budget, open and manage a bank account, and check and maintain credit.

Top 5		Bottom 5	
Rhode Island	45%	Ohio	64%
Kentucky	44%	Louisiana	64%
Georgia	44%	South Dakota	64%
Illinois	43%	New Jersey	63%
Missouri	42%	Tennessee	63%
Average for the Top group	43%	Average for the Bottom group	63%

Nationally, 39% of high school juniors and seniors are well-prepared for at least two of three tasks, and 60% of the same group are un- or under-prepared for the majority of those tasks.

39%

60%

Policy, Practice, and Preparedness Outcomes

State policy plays a role in shaping financial preparedness, but requirements alone do not determine outcomes. Four of the five states with the highest share of financially prepared teens require a standalone personal finance course for high school graduation, while two of the five least-prepared states have no statewide requirement at all. At the same time, several states with mandates still appear among the least-prepared, underscoring that **how** financial education is delivered matters as much as whether it is required.

From a community perspective, this distinction is critical. Financial education that is timely, relevant, and connected to real-world financial tools can help young people transition into adulthood with greater confidence—supporting more stable households, stronger participation in the local financial system, and healthier community outcomes over time. Education functions not just as a school-based intervention, but as foundational infrastructure that supports long-term economic well-being.

Financial preparedness among teens can also be viewed as an early indicator of future community financial health. When young people enter adulthood without confidence in managing budgets, banking relationships, or credit, those challenges often surface later as missed payments, higher debt stress, and disengagement from mainstream financial services. At scale, these individual outcomes shape the financial stability of households and, collectively, the economic resilience of communities.



Taken together, these findings suggest that teen banking access and financial education function not only as individual-level interventions, but contributors to broader community financial health. When young people are equipped early with both access and understanding, communities are better positioned to build financial stability, reduce vulnerability, and sustain long-term economic participation across generations.

Interested in bringing financial education to your community?

Financial institutions, employers, and community partners can play a meaningful role in expanding access to financial education that supports long-term community financial health.

Learn more about how to get involved at

everfi.com/sponsorship.

