

The Impact of COVID-19 on Parents, Kids & Money



One in five families has become a single-income household due to the pandemic, with higher impacts on Black and Latinx households

MOST PARENTS' EMPLOYMENT HAS BEEN IMPACTED BY THE PANDEMIC, PARTICULARLY BLACK AND LATINX PARENTS

Went from a two-income to a one-income household

(Shown: % Selected Response)



T. Rowe Price 2022 Parents, Kids & Money Survey

Q5. How have you been impacted, if at all, by the pandemic? Base: Total (n=2138), White Americans (n=1551), Black Americans (n=528), Latinx Americans (n=516), Asian Americans (n=505)

PARENTS OF NEW SINGLE-INCOME HOUSEHOLDS ARE LESS CONFIDENT WHEN TALKING TO THEIR KIDS ABOUT MONEY

Emotions Associated with Financial Conversations

(Shown: % Selected Response Among Single-Income Households vs. Not)



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Q5. How have you been impacted, if at all, by the pandemic? Base: Total (n=2138), White Americans (n=1551), Black Americans (n=528), Latinx Americans (n=516), Asian Americans (n=505) Q18. What is the main emotion you experience when thinking about discussing finances with your child? Base: Those that downsized incomes; Total (n=392), Did not downsize incomes; Total (n=1746)