

March 31, 2021



Intuit TurboTax Survey Reveals 43% of Latino Millennials and Gen Z Reported that Having a Higher Education Means a Better Future for Them and Their Families

Commissioned by TurboTax in support of the #LeadingConEducación program, the survey also examined respondents' confidence in their financial decision-making

SAN DIEGO--(BUSINESS WIRE)-- [TurboTax](#), from [Intuit Inc.](#) (Nasdaq: INTU), unveiled the findings of a recent survey where Latino consumers were asked to rate their own financial goals across a wide range of categories including, education, saving and investing. Survey results reinforced the direct correlation between the desire to achieve a higher-level education with ensuring their families are better positioned for a brighter and more successful future. The survey is in support of the recently launched Intuit TurboTax initiative [#LeadingConEducación](#), which empowers the next generation of Latino students to take control of their finances and provides monetary support to achieve their education goals in the form of grants and scholarships in partnership with the [Hispanic Heritage Foundation](#).

The new study indicated a gap between the respondents' education level and their desire to achieve a higher level of education:

- 82% of respondents surveyed graduated from high school, but only 37% from college.

When it came to advanced degrees, respondents showed a high interest in completing their education (based on total sample):

- 41% desired to complete a master's degree, and nearly a third (33%) said the same about a Ph.D.

“The findings of this survey reinforced the interest and the need for underrepresented communities to have access to higher education to improve their career readiness and build a stronger financial foundation” said David Zasada, Intuit Vice President Corporate Responsibility. “We want to make sure education is accessible to more consumers so they can achieve their maximum potential.”

When asked what college education meant to them, betterment of their families was highly ranked:

- 79% of respondents confirmed that if they had a college education, they would have an opportunity to help their families
- 43% selected "hope for a better future for me and my family,"
- 36% chose the ability to "help support my family"

“We have the opportunity to help communities in need prosper through educational programs that will allow them to achieve a higher education,” said Alejandra Molinari, Lead of TurboTax Latino Communications. “At [Intuit TurboTax](#) we are proud to support hard working Latino students through our #LeadingConEducación scholarship program to position themselves for success when it comes to managing personal finances starting with their own taxes.”

Other key findings from the study include the following:

- When asked which type of monetary resources they would like more of, funding their education surfaced as the top option with over 4 in 10 (43%) identifying higher education as a top need
- 43% of Latinx respondents reported that college is a level of education they would like to achieve
- 3 in 10 had begun planning and started setting a long-term financial goal to pay for their higher education
- Over 6 in 10 U.S. Latinos believe they are experts at saving money — but less than half think they are similarly adept at investing, according to the research
 - Funding a savings account (46%), buying a home (45%) and paying off debt (38%) were the most common long-term financial goals for which respondents had already started planning
- Finance websites (32%) and financial advisors (33%) were top sources of information among this demographic. And over a quarter of respondents (26%) were most likely to seek info on the best financial management options for them via finance apps.
- Over 7 in 10 respondents stated that achieving “financial freedom” is “very” or “extremely” important to them. When asked to describe what the concept of “financial freedom” meant to them, respondents’ answers included themes of independence and future security.

“The ability to support yourself financially and not worry unnecessarily about money,” wrote one respondent.

For another, a different goal emerged: the opportunity to *“...be able to help family and friends when they need or as often as I can.”*

Conducted by OnePoll, the survey sampled 2,000 Americans between the ages of 18 and 34 who identify as Hispanic or Latino/Latinx.

To learn more about Intuit TurboTax’s corporate responsibility program and how to apply for an educational grant you can visit the [#LeadingConEducación page](#).

ABOUT INTUIT

Intuit is a global technology platform that helps our customers and communities overcome their most important financial challenges. Serving millions of customers worldwide with [TurboTax](#), [QuickBooks](#), [Credit Karma](#) and [Mint](#), we believe that everyone should have the opportunity to prosper and we work tirelessly to find new, innovative ways to deliver on this belief. Please visit us for the latest news and information [about Intuit](#) and its brands and find us on [social](#).

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210331005306/en/>

Media Contacts:

Alejandra Molinari

Alejandra_Molinari@intuit.com

Andy Checo

TurboTax@havasformulatin.com

Source: Intuit Inc.