

# Fast Facts from EBRI

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## Gen X and Gen Y Self Description: “Hard-Working”

WASHINGTON—Americans ages 19–39 describe themselves as “hard-working” and “family-oriented.” At the same time, they do not think the terms “expensive taste” and “carefree” describe them very well.

A recent survey asked Americans ages 19–39—members of so-called Generation X and Generation Y—a series of questions to gauge their understanding of finances and the resources they are most likely to use to obtain financial information. One question also asked survey participants how well eight words or phrases describe them.

The largest number (96 percent) said that “hard working” described them very well or somewhat well. “Family oriented” was a close second, with 91 percent saying the phrase described them very well or somewhat well. At the opposite end of the spectrum, 56 percent said the phrase “expensive taste” did not describe them too well or not well at all and 39 percent said the word “carefree” did not describe them too well or not well at all. Here are the full results:

### How well do you feel the following words or phrases describe you?

	Describes You Very Well	Describes You Somewhat Well	Does Not Describe You Too Well	Does Not Describe You Well At All
Disciplined	35%	51%	12%	2%
Carefree	17	44	33	6
Family-oriented	59	32	7	1
Hard-working	68	28	4	—
Expensive taste	17	27	37	19
Technologically savvy	24	48	21	6
Charitable	19	53	25	3
Optimistic	29	55	12	3

The survey, “Preparing For Their Future: A Look at the Financial State of Gen X and Gen Y,” was sponsored by the American Savings Education Council, a program of the nonpartisan Employee Benefit Research Institute (EBRI), and Divided We Fail, a coalition involving AARP, the Business Roundtable, Service Employees International Union, and the National Federation of Independent Business. Some 1,752 individuals participated in the survey, which was released in March 2008. Mathew Greenwald & Associates conducted the survey. A detailed report on the findings is available at <http://www.ebri.org/surveys/preparing.pdf>

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