

While Many Parents Cite Benefits of Remote Learning, Men and Women See It Differently

Parents of hybrid remote learners, older children more likely to report negative impacts

NEW YORK – March 22, 2021 – While many schools are reopening for in-person instruction, many parents with children under age 18 who participated in virtual learning since March 2020 say its effects have been beneficial, according to a new Bankrate.com report. However, female parents were more likely to say remote learning has negatively impacted their household finances, the quality of their mental health, and their children's education. Parents of hybrid learners and parents of older children were also more likely to report negative effects. Click here for more information:

https://www.bankrate.com/surveys/coronavirus-remote-learning-and-finances/

Over the past year, 79% of parents with school-aged children experienced remote learning at least some of the time, including 46% who said their children's educations were fully remote the entire time and 34% who said their children received a mix of remote and in-person instruction.

Parents of fully remote learners are especially upbeat about the impact on their overall financial situation as well as the impact on their mental health and their children's education.

Impact on:	Parents of Remote Learners Overall	Parents of Fully Remote Learners	Parents of Hybrid Learners
	(fully remote + hybrid)		
Financial situation	Positive: 38%	Positive: 47%	Positive: 26%
	Negative: 18%	Negative: 14%	Negative: 23%
Quality of mental	Positive: 37%	Positive: 45%	Positive: 27%
health	Negative: 31%	Negative: 24%	Negative: 40%
Children's education	Positive: 43%	Positive: 54%	Positive: 30%
	Negative: 33%	Negative: 23%	Negative: 46%

"I thought a lot more parents would be itching to get their kids back into the classroom full-time. It will be interesting to see how this plays out," said Ted Rossman, senior industry analyst at Bankrate.com. "It's hard to say whether parents really liked remote learning or if they merely felt it was the best option during a difficult situation. We should find out soon as more vaccinations and fewer government restrictions are leading a lot of schools to bring their teachers and students back. Our data suggests some parents will be uncomfortable with that, while others will be thrilled."

In addition to the contrast between parents of fully remote learners and hybrid learners, there were also significant differences between how male and female parents, as well as those with

younger children (ages 5-9) vs. older children (ages 14-17), perceived the impacts of their children's remote learning.

Impact on:	Male parents	Female parents	Parents of	Parents of
			younger children	older children
			(ages 5-9)	(ages 14-17)
Financial	Positive: 44%	Positive: 32%	Positive: 41%	Positive: 26%
situation	Negative: 13%	Negative: 23%	Negative: 20%	Negative: 22%
Quality of	Positive: 43%	Positive: 32%	Positive: 37%	Positive: 30%
mental health	Negative: 25%	Negative: 36%	Negative: 29%	Negative: 40%
Children's	Positive: 48%	Positive: 40%	Positive: 47%	Positive: 31%
education	Negative: 30%	Negative: 35%	Negative: 28%	Negative: 44%

Of those parents who say remote learning has negatively impacted their household finances, the most common explanation was additional miscellaneous expenses such as technology, tutoring, meals, etc. (48%). Other reasons included limitation of career opportunities due to balancing work and remote learning/childcare (34%), having to cut hours at work (33%), having to stop working (23%), accumulation of credit card debt (23%), having to pay for additional childcare (19%), or some other negative impact on their personal finances (35%).

In terms of types of spending, parents of remote learners have spent more in some categories and less in others than in a "normal" school year. The biggest boosts in spending were in electronics (50% more/10% less) and furniture (32% more/16% less), while the biggest cutback was in clothing and accessories (25% more/34% less). Parents were split in regard to spending on childcare (29% more/25% less) and school supplies (32% more/31% less).

"This continues to be a very dynamic situation," Rossman added. "Even though vaccinations are increasing and COVID cases are decreasing, most kids are unlikely to be vaccinated this year, so a true return to normal for students and parents is still a ways off."

Methodology:

Bankrate.com commissioned <u>YouGov Plc</u> to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,565 adults, including 603 U.S. parents of school-age children (between pre-k through 12th grade), of which 485 are parents of school-age children who attended virtual learning during the COVID-19 pandemic. Fieldwork was undertaken February 24-26, 2021. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

About Bankrate.com:

Bankrate.com provides consumers with the expert advice and tools needed to succeed throughout life's financial journey. For over two decades, Bankrate.com has been a leading personal finance destination. The company offers award-winning editorial content, competitive rate information,

and calculators and tools across multiple categories, including mortgages, deposits, credit cards, retirement, automobile loans and taxes. Bankrate aggregates rate information from over 4,800 institutions on more than 300 financial products. With coverage of over 600 local markets, Bankrate generates rate tables in all 50 U.S. states.

For More Information:

Julie Guacci
Publicist
julie.guacci@bankrate.com
973-525-3026