

**National Financial Capability Study
2009 National Survey Questionnaire**

Sample Characteristics:

- **Primary Sample:** N = 1,200 matched to census on:
 - Age (18 and up)
 - Gender
 - Income
 - Ethnicity
 - Education
- **Oversamples** as necessary to reach minimum N = 150 for each of the following groups:
 - African-American: Minimum = 150
 - Hispanic: Minimum = 150
 - Asian: Minimum = 150
 - Less than High School education: Minimum = 150

(Note: Oversampling only required if primary sample has fewer than N = 150 for these groups)

Coding Notes

- For all questions in the survey except open ended numeric questions (see below):
 - Code 98 = Don't know
 - Code 99 = Refused
- For open-ended numeric questions A3a, D1, E5, E6, E9, E13, F8, F9 & G3:
 - Code -98 = Don't know
 - Code -99 = Refused

A) [BUILDER: DISPLAY INTRO IN ENGLISH AND SPANISH]
 (INTERVIEWER NOTE: IF THE RESPONDENT ANSWERS THE PHONE IN SPANISH READ THE INTRO IN SPANISH, AND CODE SPANISH BELOW TO BE SENT TO THE SPANISH VERSION; OTHERWISE CODE ENGLISH)

Hello, my name is _____ and I am calling from _____. Are you/may I please speak to the male or female head of household?

Today we are conducting a survey and would like to include your opinions.

Survey in English.....1
 Survey in Spanish2

A1) Thank you for taking the time to answer this survey. Please be assured that all of your answers will be completely ANONYMOUS and CONFIDENTIAL. Therefore, please try to answer these questions as openly and honestly as possible.

We would like to interview the person in your household who is eighteen years of age or older, with the most recent birthday. May I please speak that person?

(REINTRODUCE YOURSELF IF NEW RESPONDENT COMES ON THE PHONE)
 (IF RESPONDENT WITH MOST RECENT BIRTHDAY IS UNAVAILABLE SET UP CALLBACK, ASK FOR NAME AND CALLBACK TIME)

Respondent available1
 Respondent not available [SCHEDULE CALLBACK]2

A1a) [BEGIN SCREENER]

A3) (Record gender)

Male.....1
 Female.....2

A3a) What is your age?

[_____]
 [EDIT: 0 – 115]

[ALLOW REF – TERMINATE: REFUSED] [IF UNDER 18, TERMINATE: NER DEMO]

#	A3b)	[BUILDER: CREATE GENDER/AGE NET FROM Q'S A3 & A3a:	
		Male 18-24.....	1
		Male 25-34.....	2
		Male 35-44.....	3
		Male 45-54.....	4
		Male 55-64.....	5
		Male 65+.....	6
		Female 18-24.....	7
		Female 25-34.....	8
		Female 35-44.....	9
		Female 45-54.....	10
		Female 55-64.....	11
		Female 65+.....	12

[CHECK QUOTAS, IF FULL, TERMINATE: QUOTA FILLED]

A4) Which of the following best describes your race or ethnicity? (READ LIST)
(IF RESPONDENT MENTIONS MORE THAN ONE, ENTER CODE FOR EACH)

			[M]
		White or Caucasian.....	1
		Black or African-American.....	2
		Hispanic or Latino/a.....	3
		Asian/Pacific Islander.....	4
		Native American or Alaska Native.....	5
		Other.....	6

[ALLOW REF – TERMINATE: REFUSED]

#	A4a)	[IF MULTIPLE RESPONSES AT Q.A4 ASSIGN TO QUOTA BASED ON PRIORITY:	
		1) Asian.....	4
		2) African American.....	2
		3) Hispanic.....	3
		4) Other: Other + Native American.....	5
		5) Caucasian.....	1]

[CHECK QUOTAS, IF FULL, TERMINATE: QUOTA FILLED]

[IF Q.A4 = 3 (HISPANIC), ASK; OTHERWISE SKIP TO Q.A5]

#	AX1)	Would you like to conduct the survey in English or Spanish?	
		Survey in English.....	1
		Survey in Spanish.....	2

- # A5) What was the last year of education that you completed? (READ LIST)
 - Did not complete high school1
 - High school graduate2
 - Some college.....3
 - College graduate4
 - Post graduate education5

[ALLOW REF – TERMINATE: REFUSED]

[CHECK QUOTAS, IF FULL, TERMINATE: QUOTA FILLED]

- # A6) What is your marital status? (READ LIST)
 - Married.....1
 - Single2
 - Separated.....3
 - Divorced.....4
 - Widowed/widower.....5

[ALLOW REF – TERMINATE: REFUSED]

- # A7) Which of the following describes your current living arrangements? (READ LIST)
 - I am the only adult in the household.....1
 - I live with my spouse/partner/significant other.....2
 - I live in my parents’ home3
 - I live with other family, friends, or roommates4

[ALLOW REF – TERMINATE: REFUSED]

A7a) BUILDER: PUNCH MARITAL STATUS VARIABLE:

If Q.A6 = 1, PUNCH MARRIED
 If Q.A6 = 2 – 5 AND Q.A7 = 2, PUNCH LIVING WITH PARTNER
 If Q.A6 = 2 – 5 AND Q.A7 = 1, 3, or 4, PUNCH SINGLE

- Married.....1
- Living with partner2
- Single3

If Q.A7a = 1, CVAR “spouse”
 If Q.A7a = 2, CVAR “partner”]

IF Q.A7a = 1 OR 2, CVAR “Does your household”
 IF Q.A7a = 3, CVAR “Do you”]

A8) What is your [IF Q.A7a = 1 OR 2] INSERT: household's] approximate annual income, including wages, tips, investment income, public assistance, income from retirement plans, etc.? Would you say it is (READ LIST)?

- Less than \$15,0001
- At least \$15,000 but less than \$25,0002
- At least \$25,000 but less than \$35,0003
- At least \$35,000 but less than \$50,0004
- At least \$50,000 but less than \$75,0005
- At least \$75,000 but less than \$100,0006
- At least \$100,000 but less than \$150,0007
- \$150,000 or more8
- [ALLOW REF – TERMINATE: REFUSED]
- [ALLOW DK – TERMINATE: REFUSED]

[CHECK QUOTAS, IF FULL, TERMINATE: QUOTA FILLED]

A9) Which of the following best describes your current employment or work status? (READ LIST)

- Self employed1
- Work full-time for an employer2
- Work part-time for an employer3
- Homemaker.....4
- Full-time student5
- Permanently sick, disabled, or unable to work6
- Unemployed or temporarily laid off7
- Retired.....8
- [ALLOW REF – TERMINATE: REFUSED]

[IF Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.A10a]

A10) Which of the following best describes your [spouse/partner]'s current employment or work status? (READ LIST)

- Self employed1
- Work full-time for an employer2
- Work part-time for an employer3
- Homemaker.....4
- Full-time student5
- Permanently sick, disabled, or unable to work6
- Unemployed or temporarily laid off7
- Retired.....8
- Refused9
- [ALLOW REF – TERMINATE: REFUSED]

- # A10a) BUILDER: HOUSEHOLD RETIREMENT STATUS:
- IF Q.A9 = 1 – 3, PUNCH NON-RETIRED HOUSEHOLD
 IF ((Q.A7a = 3 AND Q.A9 = 4 – 7) OR (Q.A7a = 1, 2 AND Q.A9 = 4 – 7 AND Q.A10 = 1 – 7)),
 PUNCH NON-RETIRED HOUSEHOLD
 IF Q.A9 = 8, PUNCH RETIRED-HOUSEHOLD – RESPONDENT RETIRED
 IF Q.A7a = 1, 2 AND Q.A9 = 4 – 7 AND Q.A10 = 8, PUNCH RETIRED HOUSEHOLD –
 RESPONDENT NOT WORKING AND SPOUSE RETIRED
- Non-retired household 1
 Retired household--Respondent retired 2
 Retired household--Respondent not working and spouse retired 3]
- # A11) How many children do you have who are financially dependent on you [IF Q.A7a = 1 OR 2 INSERT:
 or your [spouse/partner]]? Please include children not living at home, and step-children as well.
- 1 1
 2 2
 3 3
 4 or more 4
 No financially dependent children 5
 Do not have any children 6
 [ALLOW REF – TERMINATE: REFUSED]
- # A12) How many distinct phone numbers, not including cell phones, do you have in your household? By
 distinct phone numbers we mean unique landline phone numbers, not number of phones or handsets.
- 1 1
 2 2
 3 3
 4 or more 4
 [ALLOW REF – TERMINATE: REFUSED]
- # A13) Do you regularly use the Internet?
- Yes 1
 No 2
 [ALLOW REF]
- [IF Q.A7a = 1, 2, ASK; OTHERWISE SKIP TO Q.A16]
- # A14) Who in the household is most knowledgeable about saving, investing and debt? (READ LIST)
- You 1
 Someone else 2
 You and someone else are equally knowledgeable..... 3
 [ALLOW DK AND REF]

A15) Who in your household usually handles the chore of bill paying? (READ LIST)

- You1
 - Someone else2
 - You and someone else share the responsibility3
- [ALLOW DK AND REF]

A16) [END OF SCREENER]

[BUILDER: ALLOW REFUSED AND DON'T KNOW RESPONSE ON ALL Q'S IN BODY OF STUDY]

- # J) [BEGIN SECTION J]
- # Ja) These days, a lot of people are thinking about financial issues, and I’d like to get your opinions on some of these issues.
- # J1) Overall, thinking of your assets, debts and savings, how satisfied are you with your current personal financial condition? Please use a 10-point scale, where 1 means “Not At All Satisfied” and 10 means “Extremely Satisfied.”

1 - Not At All Satisfied	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10 - Extremely Satisfied	10

- # J2) When thinking of your financial investments, how willing are you to take risks? Please use a 10-point scale, where 1 means “Not At All Willing” and 10 means “Very Willing.”

1 - Not At All Willing.....	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10 - Very Willing.....	10

- # J3) Over the PAST YEAR, would you say your [IF Q.A7a = 1 OR 2 INSERT: household’s] spending was less than, more than, or about equal to your [IF Q.A7a = 1 OR 2 INSERT: household’s] income? Please do not include the purchase of a new house or car, or other big investments you may have made. (READ LIST IF NECESSARY)

Spending LESS than income	1
Spending MORE than income	2
Spending about EQUAL to income	3

- # J4) In a TYPICAL MONTH, how difficult is it for you to cover your expenses and pay all your bills? (READ LIST)

Very difficult.....	1
Somewhat difficult.....	2
Not at all difficult.....	3

- # J5) Have you set aside emergency or rainy day funds that would cover your expenses for 3 months, in case of sickness, job loss, economic downturn, or other emergencies?
 Yes1
 No2

- # J6) [IF Q.A11 = 1, 2, 3, 4 (FINANCIAL DEPENDENT CHILD), ASK; OTHERWISE SKIP TO Q.J8]
 Are you setting aside any money for your children’s college education?
 Yes1
 No2

- # J7) [IF Q.J6 = 1 (YES), ASK; OTHERWISE SKIP TO Q.J8]
 Are you using a 529 Plan or Coverdell Educational Savings Account to save for college?
 Yes1
 No2

- # J8) [IF Q.A10a = 1 (NOT RETIRED), ASK; OTHERWISE SKIP TO Q.J9]
 Have you ever tried to figure out how much you need to save for retirement?
 Yes1
 No2

- # J9) [IF Q.A10a = 2, 3 (RETIRED), ASK; OTHERWISE SKIP TO Q.J10]
 [IF Q.A10a = 2 INSERT: Before you retired, did you try to figure out how much you needed to save for retirement?]
 [IF Q.A10a = 3 INSERT: Before your [spouse/partner] retired, did you try to figure out how much you needed to save for retirement?]
 Yes1
 No2

- # J10) In the PAST 12 MONTHS, [IF Q.A7a = 3 INSERT: have you/ IF Q.A7a = 1 OR 2 INSERT: has your household] experienced a large drop in income which you did not expect?
 Yes1
 No2

- # J11) In the PAST 12 MONTHS, have you obtained a copy of your credit report? (IF RESPONDENT CONFUSED OR ASKS SAY, this is NOT your credit score but your credit report)
 Yes1
 No2

J12) In the PAST 12 MONTHS, have you checked your credit score? (IF RESPONDENT CONFUSED OR ASKS SAY, this is your credit score NOT your credit report)

- Yes1
- No2

[IF Q.J12 = 1 (YES), ASK; OTHERWISE SKIP TO Q.J14]

J13) What was your credit score the last time you checked? (READ LIST)

- 620 or lower1
- 630 – 7102
- 720 or higher.....3

J14) [END OF SECTION J]

Ka) [BEGIN SECTION K]

K) In the LAST 5 YEARS, have you asked for any advice from a financial professional about any of the following?

The [first/next] is [INSERT].

(REPEAT QUESTION AS NECESSARY.)

[EXAMPLE OF ON-SCREEN DISPLAY]

Yes	1
No	2

[	<u>Yes</u>	<u>No</u>]
[RANDOMIZE]		

[
# K_1) Debt counseling	1	2
# K_2) Savings or investments	1	2
# K_3) Taking out a mortgage or a loan	1	2
# K_4) Insurance of any type.....	1	2
# K_5) Tax planning	1	2]

[IF Q.K_1, K_2, K_3, K_4, K_5 = 1 (YES), ASK; OTHERWISE SKIP TO Q.K8a]

K6) Typically, when looking for a financial professional, do you meet with or talk to MORE THAN ONE advisor before making a choice?

Yes	1
No	2

K7) Have you ever checked with a state or federal regulator regarding the background, registration, or license of a financial professional?

Yes	1
No	2

K8a) How strongly do you agree or disagree with the following statements? Please give your answer on a scale of 1 to 7, where 1 = “Strongly Disagree,” 7 = “Strongly Agree,” and 4 = “Neither Agree Nor Disagree,” you can use any number from 1 to 7.

The [first/next] statement is [INSERT]. How much do you agree or disagree with this statement?

(READ ENTIRE STATEMENT AND SCALE FIRST TWO TIMES. THEN REPEAT AS NECESSARY.)

[EXAMPLE OF ON-SCREEN DISPLAY]

1 - Strongly Disagree	1
2	2
3	3
4 – Neither Agree nor Disagree	4
5	5
6	6
7 – Strongly Agree	7

[RANDOMIZE]

[		<u>Strongly</u>					<u>Strongly</u>
[		<u>Disagree</u>		<u>Neither</u>			<u>Agree</u>
#	K8a_1) “I would trust financial professionals and accept what they recommend.”	1	2	3	4	5	6 7
#	K8a_2) “Financial professionals are too expensive for me.”	1	2	3	4	5	6 7
#	K8a_3) “It is hard to find the right financial professional for me.”	1	2	3	4	5	6 7]
#	K11) [END OF SECTION K]						

B) [BEGIN SECTION B]

B1) [Do you/Does your household] have a checking account?
 Yes1
 No2

B2) [Do you/Does your household] have a savings account, money market account, or CDs?
 Yes1
 No2

B3) [IF Q.B1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B5]
 Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] use a debit card tied to your bank account?
 Yes1
 No2

B4) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] overdraw your checking account occasionally?
 Yes1
 No2

B5a) [IF Q.B1 AND B2 = 2 (NO), ASK; OTHERWISE SKIP TO Q.B14]
 Which of the following are reasons why you do not have a checking or savings account?
 The [first/next] is [INSERT]. Is this a reason why you do not have a checking or savings account?
 (READ ENTIRE STATEMENT AND SCALE FIRST TWO TIMES. THEN REPEAT AS NECESSARY.)
 [EXAMPLE OF ON-SCREEN DISPLAY]
 Yes1
 No2

[Yes No]

[RANDOMIZE]

[
 # B5a_1) Do not have enough money to make it worthwhile.....1 2
 # B5a_2) Do not like dealing with banks.....1 2
 # B5a_3) Bank fees are too high.....1 2
 # B5a_4) Inconvenient hours or location.....1 2
 # B5a_5) Banks would not let me open an account.....1 2
 # B5a_6) Do not want to share my personal information1 2]

B11) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] sometimes go to a check cashing store to cash checks?

- Yes1
- No2

B12) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] sometimes cash checks at a grocery store or supermarket?

- Yes1
- No2

B13) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] sometimes pay your bills with money orders?

- Yes1
- No2

[IF Q.B1 OR B2 = 1, REF, DK, ASK; OTHERWISE SKIP TO Q.B16]

B14) Not including retirement accounts, [IF Q.A7a = 1 OR 2 INSERT: does your household/IF Q.7a = 3 INSERT: do you] have any investments in stocks, bonds, mutual funds, or other securities?

- Yes1
- No2

[IF Q.B14 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B16]

B15) Not including retirement accounts, what is the total approximate current value of your [IF Q.A7a = 1 OR 2 INSERT: household's] investments in stocks, bonds, mutual funds and other securities? Would you say it is (READ LIST)?

- Less than \$10,0001
- At least \$10,000 but less than \$50,0002
- At least \$50,000 but less than \$100,0003
- At least \$100,000 but less than \$250,0004
- More than \$250,0005

B16) [END OF SECTION B]

- # C) [IF Q.A10a = 1 (NON-RETIRED HH), ASK; OTHERWISE SKIP TO Q.D]
[BEGIN SECTION C]
- # Ca) The following are questions about retirement accounts and pensions. Please answer to the best of your knowledge. If you really do not know the answer, please say "don't know."
- # C1) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] have any retirement plans through a current or previous employer, like a pension plan or a 401(k)?
 - Yes1
 - No2
- # C2) [IF Q.C1 = 1 (YES) AND Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.C3]
Were these plans provided by your employer or your [spouse/partner]'s employer, or both?
 - Respondent's employer.....1
 - Spouse's/partner's employer.....2
 - Both respondent's & spouse's/partner's employers.....3
- # C3) [IF Q.C1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.C4]
Are any of these retirement plans the kind where you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] get to choose how the money is invested?
 - Yes1
 - No2
- # C4) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] have any other retirement accounts NOT through an employer, like an IRA, Keogh, SEP, or any other type of retirement account that you have set up yourself?
 - Yes1
 - No2
- # C5) [IF Q.C3 = 1 OR Q.C4 = 1 (YES), ASK; OTHERWISE, SKIP TO Q.C12]
Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] regularly contribute to a retirement account like a 401(k) or IRA?
 - Yes1
 - No2

- # C6) What is the total approximate current value of your [IF Q.A7a = 1 OR 2 INSERT: household's] retirement accounts? Would you say it is (READ LIST)? (IF RESPONDENT ASKS WHETHER THEY SHOULD INCLUDE THEIR PENSION, SAY NO)
- Less than \$10,0001
 - At least \$10,000 but less than \$50,0002
 - At least \$50,000 but less than \$100,0003
 - At least \$100,000 but less than \$250,0004
 - More than \$250,0005
- # C7) How much of your [IF Q.A7a = 1 OR 2 INSERT: household's] retirement portfolio is invested in stocks or mutual funds that contain stocks? (READ LIST)
- More than half1
 - Less than half2
 - None3
- # C8) Are your [IF Q.A7a = 1 OR 2 INSERT: household's] retirement assets primarily invested in a life-cycle or target-date fund?
- Yes1
 - No2
- [IF Q.C8 = 2 (NO) OR DK, ASK; OTHERWISE SKIP TO Q.C10]
- # C9) How often do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] change or rebalance the investments in your [IF Q.A7a = 1 OR 2 INSERT: household's] retirement account(s)? (READ LIST)
- At least once a year1
 - Once every few years2
 - Rarely3
 - Never4
- # C10) In the LAST 12 MONTHS, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a loan from your retirement account(s)?
- Yes1
 - No2
- # C11) In the LAST 12 MONTHS, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a hardship withdrawal from your retirement account(s)?
- Yes1
 - No2

C12) In the LAST 12 MONTHS, have you received a statement from the Social Security Administration that tells you how much money you can expect to receive from Social Security when you retire?

- Yes1
- No2

[IF Q.C12 = 1 (YES), ASK; OTHERWISE SKIP TO Q.C16]

C13) Have you used the information to decide or adjust your decision about when to stop working?

- Yes1
- No2

C14) Have you used the information to decide or adjust your decision about when to claim your Social Security benefits?

- Yes1
- No2

C16) [END OF SECTION C]

D) [IF Q.A10a = 2, 3 (RETIRED HH), ASK; OTHERWISE SKIP TO Q.E]
[BEGIN SECTION D]

D1) [IF Q.A10a = 2 INSERT: At what age did you retire?]

[IF Q.A10a = 3 INSERT: At what age did your [spouse/partner] retire?]

[_____]
[EDIT: 0 -115]

D2) [IF Q.A10a = 2 INSERT: When you retired did you take a lump-sum payout from an employer or union-provided retirement plan or pension?]

[IF Q.A10a = 3 INSERT: When your [spouse/partner] retired did he or she take a lump-sum payout from an employer- or union-provided retirement plan or pension?]

Yes1
No2

D3a) Which of the following are you [IF Q.A7a = 1 OR 2 INSERT: and your [spouse/partner]] using for your living expenses?

The [first/next] is [INSERT]. Are you [IF Q.A7a = 1 OR 2 INSERT: and your [spouse/partner]] using this for your living expenses?

(READ ENTIRE STATEMENT AND SCALE FIRST TWO TIMES. THEN REPEAT AS NECESSARY.)

[EXAMPLE OF ON-SCREEN DISPLAY]

Yes1
No2

[Yes No]

[DO NOT RANDOMIZE]

#	D3a_1) Social Security retirement payments.....	1	2
#	D3a_2) Pension plan payments.....	1	2
#	D3a_3) Withdrawals from savings, investments, or retirement accounts	1	2
#	D3a_4) Dividends or interest income from savings, investments, or retirement accounts	1	2
#	D3a_5) Salary, wages, or self-employment income	1	2
#	D3a_6) Rental income or proceeds from a sale of real estate.....	1	2
#	D3a_7) Payments from a reverse mortgage	1	2
#	D3a_8) Financial support from family	1	2

D11) [IF Q.D3a_3 = 1 (YES), ASK; OTHERWISE SKIP TO Q.D15]
 Have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] calculated how much of your savings and investments you can afford to withdraw each year?
 Yes1
 No2

D12) [IF Q.D11 = 1 (YES), ASK; OTHERWISE SKIP TO Q.D14]
 Approximately what percent of your savings and investments did you calculate that you can withdraw each year? (READ LIST)
 5% or less.....1
 Between 5-10%2
 Between 10-15%3
 Between 15-20%4
 More than 20%.....5

D13) Have you been able to stay within the range you calculated?
 Yes1
 No2

D14) Have you changed the amount or frequency of your withdrawals from savings, investments, or retirement accounts in response to current economic conditions?
 Yes1
 No2

D15) [IF Q.D3a_1 = 1 (YES SOCIAL) AND Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.D16]
 Who in your household is receiving Social Security payments? (READ LIST)
 You1
 Your [spouse/partner]2
 Both.....3

D16) [IF Q.D3a_1 = 1 (YES SOCIAL), ASK; OTHERWISE SKIP TO Q.D17]
 [IF Q.A7a = 3 (SINGLE) OR Q.D15 = 1 OR 3 INSERT: At what age did you begin to receive Social Security retirement benefits? (READ LIST)]
 [IF Q.D15 = 2 INSERT: At what age did your [spouse/partner] begin to receive Social Security retirement benefits? (READ LIST)]
 61 or earlier1
 622
 633
 644
 655
 66 or later6

D17) [END OF SECTION D]

E) [BEGIN SECTION E]

Ea Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] currently own [INSERT]?

[EXAMPLE OF ON-SCREEN DISPLAY]

Yes1
No2

[		<u>Yes</u>	<u>No</u>
[DO NOT RANDOMIZE]			
#	Ea_1) Your home.....	1	2
#	Ea_2) Other real estate for example, a second home or investment property.....	1	2
#	Ea_3) Part or all of a business or farm.....	1	2]

[IF Q.Ea_1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E16]

E4) How long ago did you buy your current home? (IF RESPONDENT MENTIONS THEY OWN MORE THAN ONE HOME, ASK THEM TO REFER TO THEIR MAIN HOME) (READ LIST)

Within the past 2 years.....1
3-5 years ago.....2
6-10 years ago.....3
More than 10 years ago.....4
(DO NOT READ) You did not purchase it5

[IF Q.E4 = 1 OR 2 (PAST 5 YEARS), ASK; OTHERWISE SKIP TO Q.E6]

E5) Approximately what percentage of the purchase price was your downpayment? Your best guess is fine.

[.....] %
[EDIT: 0-100]

E6) If you were to sell your home today, about how much would it sell for? Your best guess is fine.

[.....]
[EDIT: 0-999,999,999,999,999]

E7) Do you currently have a mortgage on your home?

Yes1

No2

E8) Do you have a home equity loan?

Yes1

No2

E9) [IF Q.E7 = 1 OR Q.E8 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E10]
 Approximately how much do you currently owe on your home [IF Q.E7 = 1 AND Q.E8 = 1 INSERT:
 including mortgages and home equity loans]? Your best guess is fine.

[_____]
 [EDIT: 0-999,999,999,999,999]

E10) [IF Q.E4 = 1 OR 2 (PAST 5 YEARS) AND Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E12]
 When you were getting your mortgage, did you compare offers from different lenders or mortgage
 brokers? (IF RESPONDENT MENTIONS THEY HAVE MORE THAN ONE MORTGAGE, ASK
 THEM TO REFER TO THEIR PRIMARY MORTGAGE)

Yes1

No2

E11) When you were getting your mortgage, did you consider how much the monthly payments would be
 as a percentage of your income? (IF RESPONDENT MENTIONS THEY HAVE MORE THAN
 ONE MORTGAGE, ASK THEM TO REFER TO THEIR PRIMARY MORTGAGE)

Yes1

No2

E12) [IF Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E16]
 Is your mortgage a fixed-rate mortgage or an adjustable-rate mortgage? (IF RESPONDENT
 MENTIONS THEY HAVE MORE THAN ONE MORTGAGE, ASK THEM TO REFER TO THEIR
 PRIMARY MORTGAGE)

Fixed-rate mortgage1

Adjustable rate mortgage2

E13) Approximately what interest rate are you paying on this mortgage at the moment? (IF RESPONDENT MENTIONS THEY HAVE MORE THAN ONE MORTGAGE, ASK THEM TO REFER TO THEIR PRIMARY MORTGAGE)

Example: If rate is 8.5%, enter as 8.5
Example: If rate is 9 and 1/8, enter as 9.125

[_____]
[ENTER RANGE 0.000 – 100.000]

E14) Is this an interest-only mortgage or a mortgage with an interest-only option, or neither of these? (IF RESPONDENT MENTIONS THEY HAVE MORE THAN ONE MORTGAGE, ASK THEM TO REFER TO THEIR PRIMARY MORTGAGE)

Yes – Interest only mortgage or interest-only option1
No – Neither.....2

E15) How many times have you been late with your mortgage payments in the last 2 years? (READ LIST)

Never.....1
Once.....2
More than once3

E16) Have you been involved in a foreclosure process on your home in the last 2 years?

Yes1
No2

E17) [END OF SECTION E]

- # F) [BEGIN SECTION F]
- # F1) How many credit cards do you have? Please include store and gas station credit cards but NOT debit cards.
 - 11
 - 2-32
 - 4-83
 - 9-124
 - 13-205
 - More than 206
 - No credit cards7

[IF Q.F1 = 7 (None) OR DK OR REF SKIP TO F12]

- # F2) In the PAST 12 MONTHS, which of the following describes your experience with credit cards?

The [first/next] is [INSERT]. Does this describe your experience with credit cards in the past 12 months?

(READ ENTIRE STATEMENT AND SCALE FIRST TWO TIMES. THEN REPEAT AS NECESSARY.)

[EXAMPLE OF ON-SCREEN DISPLAY]

- Yes1
- No2

[	<u>Yes</u>	<u>No</u>
[DO NOT RANDOMIZE]		
# F2_1) I always paid my credit cards in full .....1		2
# F2_2) In some months, I carried over a balance and was charged interest.....1		2
# F2_3) In some months, I paid the minimum payment only .....1		2
# F2_4) In some months, I was charged a late fee for late payment.....1		2
# F2_5) In some months, I was charged an over the limit fee for exceeding my credit line.....1		2
# F2_6) In some months, I used the cards for a cash advance .....1		2]

F8) [IF Q.F2_1 NE 1 (YES), ASK; OTHERWISE SKIP TO Q.F9]
 Approximately what interest rate do you pay on the card where you have the largest balance? Your best guess is fine.

For example: If rate is 10.25%, enter as 10.25

[_____]
 [ENTER RANGE 0.00 – 100.00]

F9) [IF Q.F2_1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.F10]
 Approximately what is the interest rate on the card you use MOST OFTEN? Your best guess is fine.

For example: If rate is 10.25%, enter as 10.25

[_____]
 [ENTER RANGE 0.00 – 100.00]

F10) Thinking about when you obtained your most recent credit card, did you collect information about different cards from more than one company in order to compare them?

- Yes1
- No2

F11) Approximately how much do you [IF Q.A7a = 1 OR 2 INSERT: and your [spouse/partner]] currently owe in total on all your credit cards? Your best guess is fine. (DO NOT READ; IF DON'T KNOW, PROMPT WITH RANGES)

- \$01
- At least \$1 but less than \$1,0002
- At least \$1,000 but less than \$5,0003
- At least \$5,000 but less than \$10,0004
- At least \$10,000 but less than \$20,0005
- Over \$20,0006

F12) [END OF SECTION F]

G) [BEGIN SECTION G]

G1) [Do you/Does your household] currently have an auto loan? We are NOT referring to an auto lease.

Yes1

No2

[IF Q.G1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.G4]

G2) Thinking about your most recent auto loan, did you compare offers from different lenders?

Yes1

No2

G3) Approximately what interest rate are you paying on your auto loan? (IF RESPONDENT HAS MORE THAN ONE AUTO LOAN, PROBE FOR THE MOST RECENT AUTO LOAN)

Example: If rate is 8.5%, enter as 8.5
 Example: If rate is 7 and 3/8, enter as 7.375

[.....]
 [ENTER RANGE 0.000 – 100.000]

G4) Have you declared bankruptcy in the last two years?

Yes1

No2

G5) Please tell me if you’ve done any of the following in the PAST 5 YEARS.

In the past 5 years [INSERT]?

[EXAMPLE OF ON-SCREEN DISPLAY]

Yes1

No2

	<u>Yes</u>	<u>No</u>
[
[RANDOMIZE]		
# G5_1)Have you taken out an auto title loan .....1	2	
# G5_2)Have you taken out a short term "payday" loan .....1	2	
# G5_3)Have you gotten an advance on your tax refund?		
This is sometimes called a “refund anticipation		
loan” or “Rapid Refund.”		
(Note not e-filing).....1	2	
# G5_4)Have you used a pawn shop .....1	2	
# G5_5)Have you used a rent-to-own store .....1	2]	

G10) [END OF SECTION G]

- # H) [BEGIN SECTION H]
- # H1) Are you covered by health insurance?
 - Yes1
 - No2
- # H2) Do you have homeowner’s or renter’s insurance?
 - Yes1
 - No2
- # H3) Do you have a life insurance policy?
 - Yes1
 - No2
- # H4) Do you have auto insurance?
 - Yes1
 - No2
- # H5) [IF Q.H1, Q.H2, Q.H3, OR Q.H4 = 1 (YES), ASK; OTHERWISE SKIP TO Q.H8]
Have you ever purchased any type of insurance directly yourself, that is, NOT through an employer?
 - Yes1
 - No2
- # H6) [IF Q.H5 = 1 (YES), ASK; OTHERWISE SKIP TO Q.H7]
Thinking about the LAST TIME you purchased insurance, did you compare offers from different insurance providers?
 - Yes1
 - No2
- # H7) How often do you review your insurance coverage? (READ LIST)
 - At least once a year1
 - Once every few years2
 - Rarely3
 - Never4
- # H8) [END OF SECTION H]

M5) [IF Q.A5 NE 1 (Did not complete HS), ASK; OTHERWISE SKIP TO Q.M5a]
In which state did you live during your senior year in high school?

[INSERT LIST OF STATE CODES]

Outside the U.S.60

M5a) Now I'm going to ask you some multiple choice questions. If you don't know the answer, just say so.

M6) Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow? (READ LIST)

- More than \$102 1
- Exactly \$102 2
- Less than \$102 3

M7) Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account? (READ LIST)

- More than today 1
- Exactly the same 2
- Less than today 3

M8) If interest rates rise, what will typically happen to bond prices? (READ LIST)

- They will rise 1
- They will fall..... 2
- They will stay the same 3
- There is no relationship between bond prices and the interest rate..... 4

M9a) We have two questions left, and the survey will be complete.

I'm going to read you two statements. Please tell me whether each statement is true or false. If you don't know, just say so.

[RANDOMIZE Q.M9 AND Q.M10]

M9) A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less. (READ LIST)

- True 1
- False 2

M10) Buying a single company's stock usually provides a safer return than a stock mutual fund. (READ LIST)

True.....1
False.....2

M11) [END OF SECTION M]

99) Thank you for your cooperation, and remember, your opinion counts! Have a nice day/evening.]