

2012 National Financial Capability Study Military Survey Instrument

Note:

- The content of the 2012 NFCS Military Survey is identical to the 2012 NFCS State-by-State Survey. This document provides notes on changes to the military classification questions (used in both surveys) relative to the 2009 NFCS Military Survey.
 - For notes on questions other than these military-specific questions, please refer to the 2012 State-by-State survey instrument.

Sample Characteristics:

- N = 1,000 service members¹
- Quotas by²:
 - Age
 - Gender

Coding Notes:

- For all questions in the survey except A3a and E5:
 - Code 98 = Don't know
 - Code 99 = Prefer not to say
- For A3a:
 - Code 999 = Prefer not to say
- For E5:
 - Code -98 = Don't know
 - Code -99 = Prefer not to say
- For questions that have been modified, 2012 codes and 2009 codes may not match.

¹ The sample for the 2012 NFCS Military Survey includes only service members, while the 2009 Military Survey sample included both service members and spouses.

² The 2009 NFCS Military Survey utilized different quotas.

Z) Thank you very much for participating in this research.

• 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.

A1a)³ [SECTION A: DEMOGRAPHICS & CLASSIFICATION QUESTIONS]

A2) Please enter your 5 digit zip code where you are currently living.

[_____]
[EDIT: 00001-99998]

[TEXT BOX] Live outside the U.S.00000

[LOAD ALL GEO INFORMATION TO DATA]

AM21)⁴ Have you ever been a member of the U.S. Armed Services, either in the active or reserve component?

Currently a member of the U.S. Armed Services..... 1
 Previously a member of the U.S. Armed Services2
 Never a member of the U.S. Armed Services3
 Prefer not to say99

[IF Q.AM21 = 2, 3, 99 (NOT CURRENT), TERMINATE & SKIP TO QTERM]

A3) What is your gender?

Male 1
 Female.....2

[CHECK GENDER QUOTA, IF FULL, TERMINATE & SKIP TO QTERM]

³ Ordering of questions in Section A differs from both the 2009 NFCS Military Survey and the 2012 NFCS State-by-State Survey.

⁴ New question. Replaces the 2009 question “Are you currently a member of the U.S. Armed Services (Yes/No)?”

A3a) What is your age?

[DROP DOWN MENU; PUNCH SHOULD MATCH AGE]

[13	13
14	14
15	15
16	16
17	17
18	18
19	19
20	20
... etc.	... etc.
97	97
98	98
99	99
100	100
101 or older.....	101
Prefer not to say	999]

[IF Q.A3a = 13-17, 999 (REF), TERMINATE & SKIP TO QTERM]

A3am)⁵ [BUILDER: CREATE MILITARY AGE PUNCH FROM Q.A3a:

18-25	1
26-30	2
31-35	3
36-40	4
41+	5

CHECK AGE QUOTA, IF FULL, TERMINATE & SKIP TO QTERM]

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]

⁵ New question for 2012.

A4) Which of the following best describes your race or ethnicity? <p>

Select all that apply.

[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
Prefer not to say	99

[IF Q.A4 = 99 (REF), TERMINATE & SKIP TO QTERM][CODE 99 EXCLUSIVE]

A4a) [BUILDER: PUNCH ETHNICITY

IF SINGLE RESPONSE:

- IF Q.A4 = 1, PUNCH 1
- IF Q.A4 = 2, PUNCH 2
- IF Q.A4 = 3, PUNCH 3
- IF Q.A4 = 4, PUNCH 4
- IF Q.A4 = 5 or 6, PUNCH 5

IF MULTIPLE RESPONSES:

- IF Q.A4 = 3, PUNCH 3
- IF Q.A4 NE 3, PUNCH 5

White non-Hispanic	1
Black non-Hispanic.....	2
Hispanic (any race)	3
Asian non-Hispanic.....	4
Other non-Hispanic (Native American, Other, 2+ ethnicities)	5]

A5) What was the last year of education that you completed?

Did not complete high school	1
High school graduate – regular high school diploma	2
High school graduate – GED or alternative credential	3
Some college.....	4
College graduate	5
Post graduate education	6
Prefer not to say	99

[IF Q.A5 = 99 (REF), TERMINATE & SKIP TO QTERM]

A6) What is your marital status?

Married.....	1
Single	2
Separated.....	3
Divorced.....	4
Widowed/widower	5
Prefer not to say	99

[IF Q.A6 = 99 (REF), TERMINATE & SKIP TO QTERM]

A7) Which of the following describes your current living arrangements?

I am the only adult in the household.....	1
I live with my spouse/partner/significant other.....	2
I live in my parents' home	3
I live with other family, friends, or roommates.....	4
Prefer not to say	99

[IF Q.A7 = 99 (REF), TERMINATE & SKIP TO QTERM]

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 partner	2
Single	3

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”]

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
Prefer not to say	99

[IF Q.A11 = 99, TERMINATE & SKIP TO QTERM]

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...

- Less than \$15,000 1
- At least \$15,000 but less than \$25,000 2
- At least \$25,000 but less than \$35,000 3
- At least \$35,000 but less than \$50,000 4
- At least \$50,000 but less than \$75,000 5
- At least \$75,000 but less than \$100,000 6
- At least \$100,000 but less than \$150,000 7
- \$150,000 or more 8
- Don't know 98
- Prefer not to say 99

[IF Q.A8 = 98 (DK) OR 99 (REF), TERMINATE & SKIP TO QTERM]

[IF Q.A6 = 1 (MARRIED), ASK; OTHERWISE SKIP TO Q.X3]

AM22)⁶ Has your spouse ever been a member of the U.S. Armed Services, either in the active or reserve component?

- Currently a member of the U.S. Armed Services..... 1
- Previously a member of the U.S. Armed Services 2
- Never a member of the U.S. Armed Services 3
- Prefer not to say 99

X3) [BUILDER: PUNCH QUESTIONNAIRE VERSION:

If Q.AM21 = 1 OR Q.AM22 = 1, PUNCH 2 (MILITARY)
ALL OTHERS, PUNCH 1 (CORE)

- Core questions 1
- Military 2]

[IF Q.X3 = 2 (MILITARY), ASK; OTHERWISE SKIP TO Q.AM8]

X4) [BUILDER: PUNCH MILITARY STATUS VARIABLE:

If Q.AM21 = 1 (CURRENT MEMBER), PUNCH RESPONDENT IN SERVICE
If Q.AM21 = 2, 3, 99 (PREV, NEVER, REF) AND Q.AM22 = 1 (SPOUSE CURRENT MEMBER), PUNCH SPOUSE IN SERVICE

- Respondent in service 1
- Spouse in service 2]

⁶ New question. Replaces the 2009 question "Is your spouse currently a member of the U.S. Armed Services (Yes/No)?"

[IF Q.AM21 = 1 OR 2 (CURR OR PREV MEMBER) OR Q.AM22 = 1 OR 2 (SPOUSE CURR OR PREV MEMBER), ASK; OTHERWISE SKIP TO Q.A9]

- # AM8) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] currently draw military retired pay?
- Yes..... 1
 - No2
 - Don't know98
 - Prefer not to say99

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

- Self employed 1
- Work full-time for an employer [IF Q.AM21 = 1 INSERT: or the military]2
- Work part-time for an employer [IF Q.AM21 = 1 INSERT: or the military]3
- Homemaker.....4
- Full-time student5
- Permanently sick, disabled, or unable to work6
- Unemployed or temporarily laid off7
- Retired.....8
- Prefer not to say99

[IF Q.A9 = 99, TERMINATE & SKIP TO QTERM]

[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?

- Self employed 1
- Work full-time for an employer [IF Q.AM22 = 1 INSERT: or the military]2
- Work part-time for an employer [IF Q.AM22 = 1 INSERT: or the military]3
- Homemaker.....4
- Full-time student5
- Permanently sick, disabled, or unable to work6
- Unemployed or temporarily laid off7
- Retired.....8
- Prefer not to say99

[IF Q.A10 = 99, TERMINATE & SKIP TO QTERM]

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]

AM7) ⁷ [IF Q.X3 = 2 (MILITARY), ASK; OTHERWISE SKIP TO Q.A21]
 What is your [IF Q.X4 = 2 INSERT: spouse’s] military service branch and component?

[DISPLAY WITH BREAKS ON THE LIST]

- | | |
|---|----|
| Army | 1 |
| Army National Guard (activated or non-activated) | 2 |
| Army Reserve (activated or non-activated) | 3 |
| Navy..... | 4 |
| Navy Reserve (activated or non-activated) | 5 |
| Air Force | 6 |
| Air National Guard (activated or non-activated) | 7 |
| Air Force Reserve (activated or non-activated) | 8 |
| Marine Corps | 9 |
| Marine Corps Reserve (activated or non-activated) | 10 |
| Coast Guard | 11 |
| Coast Guard Reserve (activated or non-activated) | 12 |
| Don’t know | 98 |
| Prefer not to say | 99 |

[IF Q.AM7 = 98 (DK), 99 (REF), TERMINATE & SKIP TO QTERM]

⁷ Changed question text (added “military service branch”) and list of answer choices (removed “Public Health Service” and “National Oceanic and Atmospheric Administration” from list).

AM3)⁸ What is your [IF Q.X4 = 2 INSERT: spouse's] current pay grade?

[DISPLAY WITH BREAKS ON THE LIST]

E-1.....	1
E-2.....	2
E-3.....	3
E-4.....	4
E-5.....	5
E-6.....	6
E-7.....	7
E-8.....	8
E-9.....	9
W-1	10
W-2	11
W-3	12
W-4	13
W-5	14
O-1/O-1E	15
O-2/O-2E	16
O-3/O-3E	17
O-4	18
O-5	19
O-6 or above	20
Don't know	98
Prefer not to say	99

[IF Q.AM3 = 98 (DK), 99 (REF), TERMINATE & SKIP TO QTERM]

[IF Q.AM7 = 2, 3, 5, 7, 8, 10, 12, 98, 99 (NATIONAL GUARD, RESERVE, DK, REF), ASK; OTHERWISE SKIP TO Q.X5]

AM29)⁹ [IF Q.X4 = 1 INSERT: Are you currently on active duty?]

[IF Q.X4 = 2 INSERT: Is your spouse currently on active duty?]

Yes.....	1
No	2
Don't know	98
Prefer not to say	99

⁸ Changed question text (added "current") and list of answer choices (pay grades broken out in finer detail).

⁹ New question for 2012.

X5) [BUILDER: PUNCH ACTIVE STATUS
 IF Q.AM7 = 1, 4, 6, 9, 11, PUNCH 1 (ACTIVE)
 IF Q.AM29 = 1, PUNCH 1 (ACTIVE)
 [IF Q.AM7 = 2, 3, 5, 7, 8, 10, 12, 98, 99 AND Q.AM29 = 2, 98, 99, PUNCH 2 (NON-ACTIVE)
 Active..... 1
 Non-active..... 2]

AM24)¹⁰ [IF Q.X5 = 1 (ACTIVE), ASK; OTHERWISE SKIP TO Q.A21]
 Where is your [IF Q.X4 = 2 INSERT: spouse's] permanent duty station (homeport) located?
 In one of the 50 states, D.C., Puerto Rico, or a U.S. territory or possession 1
 Europe (e.g., Bosnia-Herzegovina, Germany, Italy, Serbia, United Kingdom) 2
 Former Soviet Union (e.g., Russia, Tajikistan, Uzbekistan) 3
 East Asia and Pacific (e.g., Australia, Japan, Korea) 4
 North Africa, Near East, or South Asia (e.g., Bahrain, Kuwait, Saudi Arabia, Diego Garcia) 5
 Sub-Saharan Africa (e.g., Kenya, South Africa) 6
 Western Hemisphere (e.g., Cuba, Honduras, Peru)..... 7
 Other 8
 Don't know 98
 Prefer not to say 99

AM25)¹¹ Where do you live [IF Q.X4 = 1 INSERT: at your permanent duty station]?
 [IF Q.X4 = 1 (RESPONDENT IN SERVICE)] Aboard ship..... 1
 [IF Q.X4 = 1 (RESPONDENT IN SERVICE)] Barracks/dorm/BEQ/UEPH/BOQ/UOPH military
 facility..... 2
 Military family housing, on base 3
 Military family housing, off base..... 4
 Privatized military housing that you rent on base..... 5
 Privatized military housing that you rent off base 6
 Civilian/community housing that you own or pay mortgage on..... 7
 Civilian/community housing that you rent 8
 Other 9
 Prefer not to say 99

A21) [IF Q.A5 = 2, 3, 4 (HS GRAD, SOME COLLEGE) AND Q.A9 NE 5 (NOT FT STUDENT), ASK;
 OTHERWISE SKIP TO Q.A22]
 Are you a part-time student taking courses for credit?
 Yes..... 1
 No 2
 Don't know 98
 Prefer not to say 99

¹⁰ New question. Replaces 2009 question “Where are you [is your spouse] currently located (U.S., Europe, Asia and Pacific, Middle East, Some other place)?”

¹¹ New question. Replaces 2009 question “Do you live on-base or off-base?”

[IF Q.A5 = 2, 3, 4 (HS GRAD, SOME COLLEGE) AND ((Q.A9 = 5 OR Q.A21 = 1) (FT OR PT STUDENT)), ASK; OTHERWISE SKIP TO Q.A14]

- # A22) Which of the following best describes the school you are attending?
- Four-year college or university 1
 - Two-year community college 2
 - Vocational, technical, or trade school 3
 - Other 4
 - Don't know 98
 - Prefer not to say 99

[IF Q.A7a = 1, 2, ASK; OTHERWISE SKIP TO Q.A16]

- # A14) Who in the household is most knowledgeable about saving, investing and debt?
- You 1
 - Someone else 2
 - You and someone else are equally knowledgeable 3
 - Don't know 98
 - Prefer not to say 99

- # A16) [END OF SCREENER]

J) [SECTION J: FINANCIAL ATTITUDES & BEHAVIORS]

Ja) These days, a lot of people are thinking about financial issues. We are interested in 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.”

Not At All Satisfied 1	2	3	4	5	6	7	8	9	Extremely Satisfied 10	Don't know	Prefer not to say
1	2	3	4	5	6	7	8	9	10	98	99

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.”

Not At All Willing 1	2	3	4	5	6	7	8	9	Very Willing 10	Don't know	Prefer not to say
1	2	3	4	5	6	7	8	9	10	98	99

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.

- Spending **less** than income..... 1
- Spending **more** than income..... 2
- Spending about **equal** to income 3
- Don't know 98
- Prefer not to say 99

J4) In a typical month, how difficult is it for you to cover your expenses and pay all your bills?

- Very difficult 1
- Somewhat difficult..... 2
- Not at all difficult..... 3
- Don't know 98
- Prefer not to say 99

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?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

- # J6) [IF Q.A11 = 1, 2, 3, 4 (FINANCIALLY DEPENDENT CHILD), ASK; OTHERWISE SKIP TO Q.J8]
 Are you setting aside any money for your children’s college education?
- Yes..... 1
 No 2
 Don’t know 98
 Prefer not to say 99
- # 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?
- Yes..... 1
 No 2
 Don’t know 98
 Prefer not to say 99
- # 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?]
- Yes..... 1
 No 2
 Don’t know 98
 Prefer not to say 99
- # J10) In the <u>past 12 months</u>, [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?
- Yes..... 1
 No 2
 Don’t know 98
 Prefer not to say 99
- # J20) How confident are you that you could come up with \$2,000 if an unexpected need arose within the <u>next month</u>?
- I am certain I could come up with the full \$2,000 1
 I could probably come up with \$2,000 2
 I could probably not come up with \$2,000 3
 I am certain I could not come up with \$2,000 4
 Don’t know 98
 Prefer not to say 99

[DISPLAY Q'S J11 & J12 ON SAME SCREEN]

J11) In the <u>past 12 months</u>, have you obtained a copy of your credit report?
Yes..... 1
No 2
Don't know 98
Prefer not to say 99

J12) In the <u>past 12 months</u>, have you checked your credit score?
Yes..... 1
No 2
Don't know 98
Prefer not to say 99

J14) [END OF SECTION J]

Ka) [SECTION K: FINANCIAL ADVISORS]

K) In the <u>last 5 years</u>, have you asked for any advice from a financial professional [IF Q.X3 = 2
INSERT: outside of the military] about any of the following? (Select an answer for each)

[RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
K_1)	Debt counseling	1	2	98	99
K_2)	Savings or investments	1	2	98	99
K_3)	Taking out a mortgage or a loan	1	2	98	99
K_4)	Insurance of any type	1	2	98	99
K_5)	Tax planning	1	2	98	99

K11) [END OF SECTION K]

B) [SECTION B: MONEY MANAGEMENT]

B20) In a <u>typical month</u>, [IF Q.A7a = 3 INSERT: do you/ IF Q.A7a = 1 OR 2 INSERT: does your household] receive income (e.g., from work, from benefits programs, or from any other sources) in any of the following ways? (Select an answer for each)

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
B20_1)	Cash	1	2	98	99
B20_2)	Checks (i.e., paper checks that need to be deposited or cashed)	1	2	98	99
B20_3)	Direct deposit to a checking account or savings account	1	2	98	99
B20_4)	Prepaid debit cards (e.g., a payroll card from an employer, or alimony or unemployment payments that you receive on a card)	1	2	98	99

[IF Q.B20_2 = 1 (YES, CHECKS), ASK; OTHERWISE SKIP TO Q.B21]

B11a) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] sometimes go to a check cashing store to cash checks?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

[IF Q.B20 = 2 (NO), 98 (DK), 99 (REF) FOR ALL, SKIP TO Q.B22; OTHERWISE ASK]

[IF Q.B20 = ONLY ONE YES MENTION, QUESTIONWRITE THAT MENTION INTO Q.B21, AND SKIP TO Q.B22; OTHERWISE ASK]

[DISPLAY MENTIONS FROM Q.B20 = 1 (YES); ALWAYS DISPLAY DK AND PREFER NOT TO SAY]

B21) How did you receive most of your income in the <u>past 12 months</u>?

- Cash 1
- Checks (i.e., paper checks that need to be deposited or cashed).....2
- Direct deposit to a checking account or savings account.....3
- Prepaid debit cards (e.g., a payroll card from an employer, or alimony or unemployment payments that you receive on a card)4
- Don't know 98
- Prefer not to say 99

B22) How often [IF Q.A7a = 3 INSERT: do you/ IF Q.A7a = 1 OR 2 INSERT: does your household] use each the following methods to make payments (e.g., for shopping, for paying bills, or for any other purposes)? (Select an answer for each)

[DO NOT RANDOMIZE]

		Frequently	Sometimes	Never	Don't Know	Prefer not to Say
B22_1)	Cash	1	2	3	98	99
B22_2)	Paper checks	1	2	3	98	99
B22_3)	Credit cards	1	2	3	98	99
B22_4)	Debit cards tied to a bank account	1	2	3	98	99
B22_5)	Pre-paid debit cards	1	2	3	98	99
B22_6)	Online payments directly from your bank account	1	2	3	98	99
B22_7)	Money orders	1	2	3	98	99
B22_8)	Tapping/waving your mobile phone over a sensor at checkout	1	2	3	98	99

[DISPLAY Q'S B1 AND B2 ON SAME SCREEN]

B1) [IF Q.A7a = 3 INSERT: Do you/ IF Q.A7a = 1 OR 2 INSERT: Does your household] have a checking account?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

B2) [IF Q.A7a = 3 INSERT: Do you/ IF Q.A7a = 1 OR 2 INSERT: Does your household] have a savings account, money market account, or CDs?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

[IF Q.B1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B23]

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

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

B23) [IF Q.B1 AND B2 = 2 (NO), ASK; OTHERWISE SKIP TO Q.B14]
 [IF Q.A7a = 3 INSERT: Have you/ IF Q.A7a = 1 OR 2 INSERT: Has your household] ever had an account at a bank or credit union?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

B14) [IF Q.B1 OR B2 = 1, 98, 99 (YES, DK, REF), ASK; OTHERWISE SKIP TO Q.B16]
 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?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

B16) [END OF SECTION B]

C) [SECTION C: RETIREMENT ACCOUNTS]

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 select "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 [IF Q.X3 = 2 INSERT: , a Thrift Savings Plan (TSP),] or a 401(k)?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

[IF Q.C1 = 1 (YES) AND Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.C3]

C2) Were these plans provided by your employer or your [spouse/partner]'s employer, or both?

- Your employer..... 1
- Your [spouse's/partner's] employer 2
- Both your employer and your [spouse's/partner's] employer..... 3
- Don't know 98
- Prefer not to say 99

[IF Q.C1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.C4]

C3) 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?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

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?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

C5) [IF Q.C3 = 1 OR Q.C4 = 1 (YES), ASK; OTHERWISE, SKIP TO Q.C16]
 Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] regularly contribute to a retirement account like a [IF Q.X3 = 2 INSERT: Thrift Savings Plan (TSP),] 401(k) or IRA?

Yes..... 1
 No2
 Don't know98
 Prefer not to say99

C10) [DISPLAY Q'S C10 & C11 ON SAME SCREEN]
 In the <u>last 12 months</u>, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a loan from your retirement account(s)?

Yes..... 1
 No2
 Don't know98
 Prefer not to say99

C11) In the <u>last 12 months</u>, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a hardship withdrawal from your retirement account(s)?

Yes..... 1
 No2
 Don't know98
 Prefer not to say99

C16) [END OF SECTION C]

D) [SECTION D: SOURCES OF INCOME]

D20) Over the <u>past 12 months</u>, did [IF Q.A7a = 3 INSERT: you/ IF Q.A7a = 1 OR 2 INSERT: your household] receive any of the following types of income? (Select an answer for each)

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
D20_1)	Salaries, wages, freelance pay or tips	1	2	98	99
D20_2)	Payments from a pension plan	1	2	98	99
D20_3)	Withdrawals from retirement accounts (e.g., [IF Q.X3 = 2 INSERT: TSP,] 401(k), IRA, Keogh)	1	2	98	99
D20_4)	Social Security retirement benefits	1	2	98	99
D20_5)	Other federal or state benefits (e.g., unemployment, disability, SSI, TANF)	1	2	98	99
D20_6)	Income from a business	1	2	98	99
D20_7)	Money from family members who do not live in your household	1	2	98	99

D17) [END OF SECTION D]

E) [SECTION E: HOME & MORTGAGES]

Ea) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] currently own any of the following?
(Select an answer for each)

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
Ea_1)	Your home	1	2	98	99
Ea_2a)	Other real estate (for example, a second home, investment property, or farm)	1	2	98	99

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

E3a) Following are some questions about your home. If you own more than one home, please refer to your primary residence.

E4a) Approximately when did you buy your current home? Your best guess is fine.

1999 or earlier	1
2000	2
2001	3
2002	4
2003	5
2004	6
2005	7
2006	8
2007	9
2008	10
2009	11
2010	12
2011	13
2012	14
You did not purchase it	97
Don't know	98
Prefer not to say	99

E5) [IF Q.E4a = 2 – 14 (2000 OR LATER), ASK; OTHERWISE SKIP TO Q.E7]
 Approximately what percentage of the purchase price was your downpayment? Your best guess is fine.

[_____]%
 [EDIT: 0-100]

[TEXT BOX] Don't know..... -98
 [TEXT BOX] Prefer not to say -99

E7) [DISPLAY Q'S E7 & E8 ON SAME SCREEN]
 Do you currently have any mortgages on your home?

Yes..... 1
 No 2
 Don't know 98
 Prefer not to say 99

E8) Do you have any home equity loans?

Yes..... 1
 No 2
 Don't know 98
 Prefer not to say 99

E20) [IF Q.E7 = 1 OR Q.E8 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E15]
 Do you currently owe more on your home than you think you could sell it for today?

Yes, owe more..... 1
 No 2
 Don't know 98
 Prefer not to say 99

[IF Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E16]

E15) How many times have you been late with your mortgage payments in the <u>last 2 years</u>? (If you have more than one mortgage on your home(s), please consider them all.)

- Never..... 1
- Once.....2
- More than once3
- Don't know98
- Prefer not to say99

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

- Yes..... 1
- No2
- Don't know98
- Prefer not to say99

E17) [END OF SECTION E]

F) [SECTION F: CREDIT CARDS]

F1) How many credit cards do you have? Please include store and gas station credit cards but NOT debit cards.

- 1 1
- 2-3 2
- 4-8 3
- 9-12 4
- 13-20 5
- More than 20 6
- No credit cards 7
- Don't know 98
- Prefer not to say 99

[IF Q.F1 = 7 (None), 98 (DK), 99 (REF), SKIP TO F12]

F2) In the <u>past 12 months</u>, which of the following describes your experience with credit cards? (Select an answer for each)

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
F2_1)	I always paid my credit cards in full	1	2	98	99
F2_2)	In some months, I carried over a balance and was charged interest	1	2	98	99
F2_3)	In some months, I paid the minimum payment only	1	2	98	99
F2_4)	In some months, I was charged a late fee for late payment	1	2	98	99
F2_5)	In some months, I was charged an over the limit fee for exceeding my credit line	1	2	98	99
F2_6)	In some months, I used the cards for a cash advance	1	2	98	99

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?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

F12) [END OF SECTION F]

G) [SECTION G: OTHER DEBT]

[DISPLAY Q's G1, G20, G21 ON SAME SCREEN]

G1) [IF Q.A7a = 3 INSERT: Do you/ IF Q.A7a = 1 OR 2 INSERT: Does your household] currently have an auto loan? (This does not refer to an auto lease).

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

G20) Do you currently have any unpaid bills from a health care or medical service provider (e.g., a hospital, a doctor's office, or a testing lab) <u>that are past due</u>?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

G21) Do you currently have any student loans?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

[IF Q.G21 = 1 (YES, STUDENT LOAN), ASK; OTHERWISE SKIP TO Q.G4]

G22) Are you concerned that you might not be able to pay off your student loans?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

G4) Have you declared bankruptcy in the <u>last two years</u>?

- Yes..... 1
- No 2
- Don't know 98
- Prefer not to say 99

G25) In the <u>past 5 years</u>, how many times have you... (Select an answer for each)

[RANDOMIZE]

		Never	1 time	2 times	3 times	4 or more times	Don't Know	Prefer not to Say
G25_1)	Taken out an auto title loan? Auto title loans are loans where a car title is used to borrow money for a short period of time. They are NOT loans used to purchase an automobile.	1	2	3	4	5	98	99
G25_2)	Taken out a short term "payday" loan?	1	2	3	4	5	98	99
G25_3)	Gotten an advance on your tax refund? This is sometimes called a "refund anticipation check" or "Rapid Refund" (Not the same as e-filing)	1	2	3	4	5	98	99
G25_4)	Used a pawn shop?	1	2	3	4	5	98	99
G25_5)	Used a rent-to-own store?	1	2	3	4	5	98	99

G23) How strongly do you agree or disagree with the following statement? 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.

	Strongly Disagree 1	2	3	Neither Agree nor Disagree 4	5	6	Strongly Agree 7	Don't Know	Prefer not to Say
I have too much debt right now	1	2	3	4	5	6	7	98	99

G10) [END OF SECTION G]

H) [SECTION H: INSURANCE]

[DISPLAY Q'S H1, H3 ON SAME SCREEN]

H1) Are you covered by health insurance?

Yes..... 1
No 2
Don't know 98
Prefer not to say 99

H3) Do you have a life insurance policy?

Yes..... 1
No 2
Don't know 98
Prefer not to say 99

H8) [END OF SECTION H]

M) [SECTION M: SELF-ASSESSMENT & LITERACY]

M1) 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. (Select an answer for each)

[RANDOMIZE]

		Strongly Disagree 1	2	3	Neither Agree nor Disagree 4	5	6	Strongly Agree 7	Don't Know	Prefer not to Say
M1_1)	I am good at dealing with day-to-day financial matters, such as checking accounts, credit and debit cards, and tracking expenses	1	2	3	4	5	6	7	98	99
M1_2)	I am pretty good at math	1	2	3	4	5	6	7	98	99

M4) On a scale from 1 to 7, where 1 means very low and 7 means very high, how would you assess your overall financial knowledge?

Very Low 1	2	3	4	5	6	Very High 7	Don't know	Prefer not to say
1	2	3	4	5	6	7	98	99

M20) Was financial education offered by a school or college you attended, or a workplace where you were employed?

- Yes, but I did not participate in the financial education offered 1
- Yes, and I did participate in the financial education 2
- No 3
- Don't know 98
- Prefer not to say 99

[IF Q.M20 = 2 (PARTICIPATED), ASK, OTHERWISE SKIP TO Q.M22]

M21) When did you receive that financial education?

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
M21_1)	In high school	1	2	98	99
M21_2)	[IF Q.A5 = 4, 5, 6] In college	1	2	98	99
M21_3)	From an employer	1	2	98	99
M21_4)	[IF Q.AM21 = 1 or 2] From the military	1	2	98	99

- # M22) Do you think financial education should be taught in schools?
- Yes..... 1
 - No 2
 - Don't know 98
 - Prefer not to say 99
- # M5a) Following are some multiple choice questions. If you don't know the answer, just select "don't know."
- # 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?
- More than \$102..... 1
 - Exactly \$102 2
 - Less than \$102 3
 - Don't know 98
 - Prefer not to say 99
- # 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?
- More than today 1
 - Exactly the same 2
 - Less than today 3
 - Don't know 98
 - Prefer not to say 99
- # M8) If interest rates rise, what will typically happen to bond prices?
- 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
 - Don't know 98
 - Prefer not to say 99

M9a) There are two questions left, and the survey will be complete.

Following are two statements. Please indicate whether each statement is true or false. If you don't know, just select "don't know."

[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.

- True 1
- False 2
- Don't know 98
- Prefer not to say 99

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

- True 1
- False 2
- Don't know 98
- Prefer not to say 99

M11) [END OF SECTION M]

999) [POINT OF COMPLETE]