Summary of Selected Findings: Idaho

	State	Nation	Region	
Making Ends Meet				
Difficulty covering expenses and paying bills				
Very difficult	9%	11%	10%	
Somewhat difficult	41%	39%	39%	
Not at all difficult	48%	48%	50%	
Spending vs. saving				
Spending less than income	43%	40%	39%	
Spending about equal to income	38%	38%	40%	
Spending more than income	18%	18%	19%	
Overdraw checking account occasionally	18%	19%	19%	*Respondents with checking accounts*
Have unpaid medical bills	20%	21%	19%	
Number of times mortgage payments have been late				
Once	3%	7%	7%	*Respondents with mortgages*
More than once	6%	9%	5%	
Have taken a loan from retirement account in past year	6%	13%	14%	*Respondents with self-directed employer plan or non-employer plan*
Have taken a hardship withdrawal from retirement account in past year	5%	10%	10%	
Have experienced large unexpected drop in income in past year	19%	22%	22%	
Planning Ahead				
Have emergency funds	44%	46%	44%	
Do not have emergency funds	54%	50%	52%	
Have tried to figure out retirement savings needs	37%	39%	40%	*Non-retired respondents*
Have not tried to figure out retirement savings needs	60%	56%	56%	
Have set aside money for children’s college education	33%	41%	41%	*Respondents with financially dependent children*
Have not set aside money for children’s college education	63%	56%	56%	
Retirement Accounts				
Have employer-provided retirement plan (e.g., pension, 401(k))	51%	53%	52%	*Non-retired respondents*
Have non-employer retirement plan (e.g., IRA, Keogh, SEP, etc.)	28%	28%	28%	
Regularly contribute to self-directed retirement account	76%	79%	77%	*Respondents with self-directed employer plan or non-employer plan*

	State	Nation	Region	
Stocks, Bonds, and Mutual Funds				
Invest in stocks, bonds, mutual funds, or other securities outside of retirement account	26%	30%	29%	

Managing Financial Products

	State	Nation	Region	
Banking				
Have checking account	96%	91%	93%	
Have savings account, money market account, or CDs	83%	75%	80%	
Credit Cards				
Credit card behaviors in past year				
Always paid credit cards in full	46%	52%	50%	
Carried over a balance and was charged interest	49%	47%	49%	
Paid the minimum payment only	34%	32%	34%	*Respondents with credit cards*
Charged a late fee for late payment	13%	14%	12%	
Charged an over the limit fee for exceeding credit line	5%	8%	7%	
Used the cards for a cash advance	11%	11%	11%	
Other Payment Methods				
Use reloadable prepaid debit cards	19%	24%	23%	
Use mobile payment methods	14%	22%	22%	
Mortgages				
Have mortgage	68%	57%	65%	*Homeowners*
Have home equity loan	13%	16%	13%	
Home “underwater” (negative equity)	7%	9%	11%	*Homeowners*
Other Debt				
Have student loan	30%	26%	26%	
Have auto loan	31%	30%	32%	
Non-Bank Borrowing				
Non-bank borrowing methods used in past 5 years				
Auto title loan	8%	10%	11%	
Short term ‘payday’ loan	12%	12%	12%	
Pawn shop	15%	16%	18%	
Rent-to-own store	7%	10%	9%	
Used one or more non-bank borrowing methods in past 5 years	25%	26%	27%	

	State	Nation	Region
Financial Knowledge & Decision-Making			
Financial Literacy			
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 (correct answer)	80%	75%	77%
Exactly $102	6%	8%	8%
Less than $102	4%	5%	5%
Don't know	9%	12%	10%
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	7%	10%	10%
Exactly the same	8%	10%	9%
Less than today (correct answer)	67%	59%	63%
Don't know	17%	20%	18%
If interest rates rise, what will typically happen to bond prices?			
They will rise	17%	19%	20%
They will fall (correct answer)	30%	28%	30%
They will stay the same	4%	5%	5%
There is no relationship between bond prices and the interest rate	9%	9%	9%
Don't know	39%	38%	37%
Suppose you owe $1,000 on a loan and the interest rate you are charged is 20% per year compounded annually. If you didn't pay anything off, at this interest rate, how many years would it take for the amount you owe to double?			
Less than 2 years	3%	4%	5%
At least 2 years but less than 5 years (correct answer)	34%	33%	33%
At least 5 years but less than 10 years	29%	29%	30%
At least 10 years	7%	8%	8%
Don't know	25%	25%	23%
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 (correct answer)	84%	75%	78%
False	4%	8%	7%
Don't know	11%	16%	14%
Buying a single company's stock usually provides a safer return than a stock mutual fund.			
True	5%	10%	9%
False (correct answer)	53%	46%	49%
Don't know	42%	44%	42%
Mean number of correct quiz answers	3.50	3.16	3.29
Mean number of incorrect quiz answers	1.03	1.25	1.24
Mean number of "don't know" quiz answers	1.43	1.54	1.43

	State	Nation	Region	
Comparison Shopping				
Compared credit cards	36%	35%	37%	*Respondents with credit cards*
Did not compare credit cards	58%	58%	57%	

Notes:

Region = Mountain Census Division (Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming).

State figures are weighted by age x gender, ethnicity and education.

National figures are weighted by age x gender, ethnicity, education and Census Division.

Census Division figures are weighted by age x gender, ethnicity, education and state.

Differences between groups may or may not be statistically significant.

Percentages may not add up to 100 because of missing or “don’t know” responses.

Survey was conducted June - October 2015.

For additional findings and details, full survey results are available for download at
http://usfinancialcapability.org/downloads/NFCS_2015_Full_Data_Tables.xls