2015 National Financial Capability Study
State-by-State Survey Instrument

Note:
- Changes to the NFCS State-by-State survey are footnoted in this document. Footnotes are labeled with the year that the change was implemented (2015 or 2012).

Sample Characteristics:
- \( N \approx 500 \) respondents per state (plus D.C.)
  - Oversamples in California, Illinois, New York, and Texas (total \( N \approx 1,000 \) in each of these four states)
- Quotas within each state by:
  - Age
  - Gender
  - Income
  - Ethnicity
  - Education

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, 2015, 2012 and 2009 codes may differ from each other.

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1 2015: Added oversamples of four large states.
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) [SECTION A: DEMOGRAPHICS & CLASSIFICATION QUESTIONS]

# A2) Please enter your 5 digit home zip code.

[________________________________________]

[EDIT: 00001-99998]

[LOAD ALL GEO INFORMATION TO DATA]

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

# A3) What is your gender?

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

# A3a) What is your age?

[DROP DOWN MENU; PUNCH MATCHES 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]

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2 2012: Changed from age ranges in 2009 to continuous years in 2012. Tracking comparisons can be made by coding individual years into the age ranges used in 2009.
A3b) [BUILDER: CREATE GENDER/AGE NET FROM Q’s A3 & A3a:

<table>
<thead>
<tr>
<th>Gender/Age Group</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male 18-24</td>
<td>1</td>
</tr>
<tr>
<td>Male 25-34</td>
<td>2</td>
</tr>
<tr>
<td>Male 35-44</td>
<td>3</td>
</tr>
<tr>
<td>Male 45-54</td>
<td>4</td>
</tr>
<tr>
<td>Male 55-64</td>
<td>5</td>
</tr>
<tr>
<td>Male 65+</td>
<td>6</td>
</tr>
<tr>
<td>Female 18-24</td>
<td>7</td>
</tr>
<tr>
<td>Female 25-34</td>
<td>8</td>
</tr>
<tr>
<td>Female 35-44</td>
<td>9</td>
</tr>
<tr>
<td>Female 45-54</td>
<td>10</td>
</tr>
<tr>
<td>Female 55-64</td>
<td>11</td>
</tr>
<tr>
<td>Female 65+</td>
<td>12</td>
</tr>
</tbody>
</table>

CHECK GENDER/AGE QUOTA BY STATE, IF FULL, TERMINATE & SKIP TO QTERM]

A4) Which of the following best describes your race or ethnicity?
Select all that apply.

- [M] White or Caucasian ......................................................... 1
- Black or African-American .................................................. 2
- Hispanic or Latino/a ......................................................... 3
- Asian .................................................................................... 4
- Native Hawaiian or other Pacific Islander ............................ 7
- American Indian or Alaska Native ....................................... 5
- Other .................................................................................. 6
- Prefer not to say ................................................................... 99

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

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3 2015: Changed “Asian/Pacific Islander” into two separate categories. Tracking comparisons can be made by coding into 2012 categories. Minor wording changes (from “Native American” in 2012 to “American Indian” in 2015).
# 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 = 7, PUNCH 4
- IF Q.A4 = 5 or 6, PUNCH 5

IF MULTIPLE RESPONSES:
- IF Q.A4 = 3, PUNCH 3
- IF Q.A4 = 4 AND 7 ONLY, PUNCH 4
- IF Q.A4 NE 3 OR (NE 4 AND 7 ONLY), PUNCH 5

<table>
<thead>
<tr>
<th>Ethnicity</th>
<th>PUNCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>White non-Hispanic (A4 = 1)</td>
<td>1</td>
</tr>
<tr>
<td>Black non-Hispanic (A4 = 2)</td>
<td>2</td>
</tr>
<tr>
<td>Hispanic (any race) (A4 = 3)</td>
<td>3</td>
</tr>
<tr>
<td>Asian non-Hispanic (A4 = 4)</td>
<td>4</td>
</tr>
<tr>
<td>Other non-Hispanic (A4 = 7)</td>
<td>5</td>
</tr>
</tbody>
</table>

CHECK ETHNICITY QUOTA BY STATE, IF FULL, TERMINATE & SKIP TO QTERM]

[IF Q.A4 = 5, 7 (AMERICAN INDIAN, NATIVE HAWAIIAN), ASK; OTHERWISE SKIP TO Q.A5]

# A30) Do you currently live on or near an Indian reservation, Tribal community, or an Alaska Native community, village or corporation, or on Hawaiian Homelands?

<table>
<thead>
<tr>
<th>Response</th>
<th>PUNCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>1</td>
</tr>
<tr>
<td>No</td>
<td>2</td>
</tr>
<tr>
<td>Prefer not to say</td>
<td>99</td>
</tr>
</tbody>
</table>

---

4 2015: Programming logic updated to correspond to changes to A4 (ethnicity).
5 2015: New question.
What was the highest level of education that you completed?

1. Did not complete high school
2. High school graduate – regular high school diploma
3. High school graduate – GED or alternative credential
4. Some college, no degree
5. Associate’s degree
6. Bachelor’s degree
7. Post graduate degree
99. Prefer not to say

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

What is your marital status?

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

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

Which of the following describes your current living arrangements?

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

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

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6 2012: Changed “high school graduate” into two separate categories (regular diploma and GED). Tracking comparisons between 2012 and 2009 can be made by coding into 2009 categories.

7 2015: Changed “some college” and “college graduate” into three separate categories (“some college, no degree,” “associate’s degree,” and “bachelor’s degree”). Minor wording changes (from “last year of education” and “post graduate education” in 2012 to “highest level of education” and “post graduate degree” in 2015).
# 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]
[CHECK INCOME QUOTA BY STATE, IF FULL, TERMINATE & SKIP TO QTERM]

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*2012: Changed question order (appears earlier in the survey than in 2009).*
AM21)\(^9\) 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 Services .......................................................... 2
- Never a member of the U.S. Armed Services ................................................................. 3
- Prefer not to say ............................................................................................................... 99

[IF Q.AM21 = 2 (PREVIOUSLY), ASK; OTHERWISE SKIP TO Q.AM22]

AM30)\(^10\) When did you complete your service in the military?

- Within the past year ...................................................................................................... 1
- 1 to 3 years ago ............................................................................................................. 2
- 4 to 10 years ago .......................................................................................................... 3
- More than 10 years ago ............................................................................................... 4
- Prefer not to say ........................................................................................................... 99

AM31)\(^11\) Did you retire from the military?

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

AM32)\(^12\) What was your most recent military service branch and component?

[DISPLAY WITH BREAKS ON THE LIST]

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

\(^9\) 2012: Military question added to State-by-State survey. See note that follows question X3.
\(^10\) 2015: New question.
\(^12\) 2015: New question.
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

Note on Military Questions:

- As with the 2012 NFCS, the 2015 State-by-State Survey includes the same military classification questions used in the 2015 Military Survey. Individuals in the State-by-State Survey who self-identified as military service members or spouses were asked these classification questions so that their responses can be used to supplement the Military Survey. These questions are shown in grey below.
  - For notes on changes to the military classification questions, please refer to the 2015 Military survey instrument.
- Depending on their military status, respondents were also shown military-specific wording for several questions, as indicated in the programming instructions in this document.

Respondent in service ................................................................................................... 1
Spouse in service ........................................................................................................ 2

13 2012: Military question added to State-by-State survey.
# 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 student .............................................................. 5
Permanently sick, disabled, or unable to work .......................... 6
Unemployed or temporarily laid off ...................................... 7
Retired ............................................................................. 8
Prefer not to say ............................................................... 9

[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 student .............................................................. 5
Permanently sick, disabled, or unable to work .......................... 6
Unemployed or temporarily laid off ...................................... 7
Retired ............................................................................. 8
Prefer not to say ............................................................... 9

[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]
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 (full-time, activated, or non-activated) ..................................... 2
Army Reserve (full-time, activated, or non-activated) .................................................. 3

Navy .............................................................................................................................. 4
Navy Reserve (full-time, activated, or non-activated) .................................................. 5

Air Force ....................................................................................................................... 6
Air National Guard (full-time, activated, or non-activated) ......................................... 7
Air Force Reserve (full-time, activated, or non-activated) .......................................... 8

Marine Corps ................................................................................................................ 9
Marine Corps Reserve (full-time, activated, or non-activated) .................................. 10

Coast Guard ................................................................................................................ 11
Coast Guard Reserve (full-time, activated, or non-activated) ................................... 12

Don’t know ............................................................................................................... 98
Prefer not to say ...................................................................................................... 99
# AM3) 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.AM7 = 2, 3, 5, 7, 8, 10, 12, 98, 99 (NATIONAL GUARD, RESERVE, DK, REF), ASK; OTHERWISE SKIP TO Q.X5]

# AM29) [IF Q.X4 = 1 INSERT: Are you currently full-time or on active duty (i.e., activated)?]

[IF Q.X4 = 2 INSERT: Is your spouse currently full-time or on active duty (i.e., activated)?]

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

# 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]
[IF Q.X5 = 1 (ACTIVE), ASK; OTHERWISE SKIP TO Q.A21]

# AM24) 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) 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
Are you a part-time student taking courses for credit?

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

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

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

[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.”

<table>
<thead>
<tr>
<th>Not At All Satisfied</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>Extremely Satisfied</th>
<th>10</th>
<th>Don’t know</th>
<th>Prefer not to say</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td></td>
<td>10</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

# 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.”

<table>
<thead>
<tr>
<th>Not At All Willing</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>Very Willing</th>
<th>10</th>
<th>Don’t know</th>
<th>Prefer not to say</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td></td>
<td>10</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

# 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
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

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

Before you 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

In the past 12 months, have you or 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

How confident are you that you could come up with $2,000 if an unexpected need arose within the next month?

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
# J30) In planning or budgeting your [IF Q.A7a = 1 OR 2 INSERT: household’s] saving and spending, which of the following time periods is most important to you [IF Q.A7a = 1 OR 2 INSERT: and your household]? 

- The next few months................................................................. 1
- The next year ............................................................................... 2
- The next few years...................................................................... 3
- The next 5 to 10 years............................................................... 4
- Longer than 10 years.................................................................. 5
- Don’t know.................................................................................. 98
- Prefer not to say......................................................................... 99

# J31) Does your household have a budget? A household budget is used to decide what share of your household income will be used for spending, saving or paying bills.

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

# J32) How would you rate your current credit record?

- Very bad.............................................................................................. 1
- Bad......................................................................................................... 2
- About average.................................................................................... 3
- Good .................................................................................................... 4
- Very good............................................................................................ 5
- Don’t know......................................................................................... 98
- Prefer not to say................................................................................ 99

# J33) 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]

<table>
<thead>
<tr>
<th>J33_1)</th>
<th>I worry about running out of money in retirement</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>98</th>
<th>99</th>
</tr>
</thead>
<tbody>
<tr>
<td>J33_2)</td>
<td>I set long term financial goals and strive to achieve them</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

# J14) [END OF SECTION J]

---

19 2015: New question.
20 2015: New question.
22 2015: New questions.
B) [SECTION B: BANKING]

[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.B30]

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

B14) [MOVED TO END OF SECTION C]

B30) A reloadable prepaid debit card is not linked to a bank or credit union account, but you or someone else, like a relative, employer, or a government agency, can add money onto this card. You can use it to make purchases and pay bills where credit cards are accepted.

How often do you make payments (e.g., for shopping, for paying bills, or for any other purposes) using a reloadable prepaid debit card?

   Frequently ..................................................................................................................... 1
   Sometimes .................................................................................................................... 2
   Never ............................................................................................................................ 3
   Don’t know .................................................................................................................. 98
   Prefer not to say ......................................................................................................... 99

# B31) How often do you use your mobile phone to pay for a product or service in person at a store, gas station, or restaurant (e.g., by waving/tapping your mobile phone over a sensor at checkout, scanning a barcode or QR code using your mobile phone, or using some other mobile app at checkout)?

Frequently ............................................................................................................................................. 1
Sometimes......................................................................................................................................... 2
Never.................................................................................................................................................. 3
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, myRA, 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

25 2012: The base for all questions in this section (C1 through C11) changed from non-retired households in 2009 to all respondents in 2012. Tracking comparisons to 2009 can be made by looking at the responses of only non-retired households (A10a = 1) in 2012 and 2015.

26 2015: Minor wording changes (added “myRA” to list of examples).
Do you or your [spouse/partner] regularly contribute to a retirement account like a Thrift Savings Plan (TSP), 401(k) or IRA?

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

In the last 12 months, have you or your [spouse/partner] taken a loan from your retirement account(s)?

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

In the last 12 months, have you or your [spouse/partner] taken a hardship withdrawal from your retirement account(s)?

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

Not including retirement accounts, 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

[END OF SECTION C]

---

2015: Changed question order (appears later in the survey than in 2012).
D) [SECTION D: SOURCES OF INCOME]

Over the past 12 months, 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]

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

D17) [END OF SECTION D]

---

28 2012: New questions.
29 2015: Minor wording changes (added “military pay” for military respondents).
Ea_1) Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] currently own your home?

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

[IF Q.Ea_1 = 1 (YES OWN HOME), ASK; OTHERWISE SKIP TO Q.E17]

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
2013 ...............................................................................................................15
2014 ...............................................................................................................16
2015 ...............................................................................................................17
You did not purchase it ..................................................................................97
Don’t know .................................................................................................98
Prefer not to say ..........................................................................................99

30 2015: Changed format of question from a grid (“Do you currently own any of the following? – Your home”) in 2012 to a single question in 2015. Minor wording changes to accommodate new question format.
31 2012: New question. Replaces “How long ago did you buy your current home? Within the past 2 years, 3-5 years ago, 6-10 years ago,” etc. Approximate tracking comparisons to 2009 can be made by coding individual years into the intervals used in 2009.
32 2015: Added answer punches for years after 2012.
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

Do you currently have any mortgages on your home?

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

Do you have any home equity loans?

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

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

---

33 2012: The base for this question changed from respondents who purchased their homes within the past 5 years, to those who purchased in 2000 or later. Approximate tracking comparisons to 2009 can be made by looking at 2012 respondents who purchased in 2007-2012, and 2015 respondents who purchased in 2010-2015.
34 2015: Question base updated to include years after 2012.
35 2012: Minor wording changes (from “a mortgage” in 2009 to “any mortgages” in 2012).
36 2012: Minor wording changes (from “a home equity loan” in 2009 to “any home equity loans” in 2012).
37 2012: New question.
[IF Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E17]

# E15) 38  How many times have you been late with your mortgage payments in the past 12 months? (If you have more than one mortgage on your home(s), please consider them all.)

Never ............................................................................................................................. 1
Once .............................................................................................................................. 2
More than once ............................................................................................................. 3
Don’t know .................................................................................................................. 98
Prefer not to say ........................................................................................................... 99

# E17)  [END OF SECTION E]

---

38 2015: Changed time frame of question (from 2 years in 2012 to 12 months in 2015). Tracking comparisons are not possible.
# 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 past 12 months, which of the following describes your experience with credit cards? (Select an answer for each)

[DO NOT RANDOMIZE]

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

# 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]

# 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) that are past due?

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

# G30) Do you currently have any student loans? If so, for whose education was this/were these loan(s) taken out?

Select all that apply.

[CODES 97, 98, 99 EXCLUSIVE]
[DISPLAY WITH BREAK ON THE LIST]

[M]

- Yes, have student loan(s) for:
  - Yourself .................................................................................................................... 1
  - Your spouse/partner ................................................................................................. 2
  - Your child(ren) ......................................................................................................... 3
  - Your grandchild(ren) .............................................................................................. 4
  - Other person .......................................................................................................... 5

- No, do not currently have any student loans ............................................................. 97
- Don’t know ............................................................................................................... 98
- Prefer not to say ...................................................................................................... 99

[IF Q.G30 = 1-5 (HAVE STUDENT LOAN), ASK; OTHERWISE SKIP TO Q.G25]

# G31) Do you currently have...

- Only federal student loans (e.g., Stafford, PLUS, Perkins) ........................................ 1
- Only private student loans ........................................................................................ 2
- Both federal and private student loans ....................................................................... 3
- Don’t know ............................................................................................................... 98
- Prefer not to say ...................................................................................................... 99

---

41 2015: New question.
# G32 For any of these loans, is the amount you owe each month determined by your income (e.g., Income-Based Repayment Plan, Pay As You Earn Plan, or Income-Contingent Repayment Plan)?

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

# G33 Before you got your most recent student loan, did you try to figure out how much your monthly payments would be?

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

[IF Q.G30 = 1 (YOURSELF), ASK; OTHERWISE SKIP TO Q.G35]

# G34 Did you complete the most recent educational program for which you borrowed money?

Yes................................................................. 1
No ................................................................. 2
Still enrolled in the program ................................................................. 3
Don’t know ................................................................................................................ 98
Prefer not to say ................................................................. 99

# G35 How many times have you been late with a student loan payment in the past 12 months? (If you have more than one student loan, please consider them all.)

Never, payments are not due on my loans at this time................................. 1
Never, I have been repaying on time each month .................................................. 2
Once................................................................. 3
More than once ................................................................. 4
Don’t know ................................................................................................................ 98
Prefer not to say ................................................................. 99

# 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

---

42 2015: New question.
43 2015: New question.
44 2015: New question.
45 2015: New question.
46 2012: New question.
47 2015: Question base changed to correspond to G30 (new student loan question).
# G36 If you could go through the process of taking out loans to pay for your education all over again, would you take the same actions or make a change?

Take the same actions ................................................................. 1
Make a change ................................................................. 2
Don’t know ................................................................. 98
Prefer not to say ................................................................. 99

# G25 In the past 5 years, how many times have you… (Select an answer for each)

[RANDOMIZE]

<table>
<thead>
<tr>
<th>Question</th>
<th>Never</th>
<th>1 time</th>
<th>2 times</th>
<th>3 times</th>
<th>4 or more times</th>
<th>Don’t Know</th>
<th>Prefer not to Say</th>
</tr>
</thead>
<tbody>
<tr>
<td>G25_1</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>98</td>
<td>99</td>
</tr>
<tr>
<td></td>
<td>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.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>G25_2</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>98</td>
<td>99</td>
</tr>
<tr>
<td>G25_4</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>98</td>
<td>99</td>
</tr>
<tr>
<td>G25_5</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

[IF Q.G25_4 = 2 - 5 (1 OR MORE TIMES, PAWN SHOP), ASK; OTHERWISE SKIP TO Q.G38]

# G37 Which of the following have you done at a pawn shop in the past 5 years?

Select all that apply.

[CODES 98, 99 EXCLUSIVE]

[M]

Bought an item ................................................................. 1
Sold an item ................................................................. 2
Pawned an item ................................................................. 3
Don’t know ................................................................. 98
Prefer not to say ................................................................. 99

---

48 2015: New question.
49 2012: New questions. The “Yes/No” scale in 2009 was replaced by a frequency scale (“How many times”) in 2012, therefore tracking comparisons to 2009 are not possible. Minor wording changes to individual items (not documented here) to accommodate the new scale.
50 2012: Description of auto title loans added in 2012.
51 2015: New question.
G38) Have you been contacted by a debt collection agency in the past 12 months?

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

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Disagree</th>
<th>2</th>
<th>3</th>
<th>Neither Agree nor Disagree</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>Strongly Agree</th>
<th>Don’t Know</th>
<th>Prefer not to Say</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have too much debt right now</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>98</td>
<td>99</td>
<td></td>
</tr>
</tbody>
</table>

G10) [END OF SECTION G]
# H) [SECTION H: INSURANCE]

# H1) Are you covered by health insurance?

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

# H30)54 In the last 12 months, was there any time when you…

[RANDOMIZE]

<table>
<thead>
<tr>
<th>H30_1)</th>
<th>Did NOT fill a prescription for medicine because of the cost</th>
<th>Yes</th>
<th>No</th>
<th>Don’t Know</th>
<th>Prefer not to Say</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>H30_2)</th>
<th>SKIPPED a medical test, treatment or follow-up recommended by a doctor because of the cost</th>
<th>Yes</th>
<th>No</th>
<th>Don’t Know</th>
<th>Prefer not to Say</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>H30_3)</th>
<th>Had a medical problem but DID NOT go to a doctor or clinic because of the cost</th>
<th>Yes</th>
<th>No</th>
<th>Don’t Know</th>
<th>Prefer not to Say</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
</tr>
</tbody>
</table>

# H8) [END OF SECTION H]

54 2015: New questions.
# 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]

<table>
<thead>
<tr>
<th>M1_1)</th>
<th>I am good at dealing with day-to-day financial matters, such as checking accounts, credit and debit cards, and tracking expenses</th>
<th>Strongly Disagree</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>Strongly Agree</th>
<th>7</th>
<th>Don’t Know</th>
<th>98</th>
<th>Prefer not to Say</th>
<th>99</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td></td>
<td>98</td>
<td></td>
<td></td>
<td></td>
<td>99</td>
</tr>
<tr>
<td>M1_2)</td>
<td>I am pretty good at math</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td></td>
<td>98</td>
<td></td>
<td></td>
<td></td>
<td>99</td>
</tr>
</tbody>
</table>

# 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?

<table>
<thead>
<tr>
<th></th>
<th>Very Low</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>Very High</th>
<th>7</th>
<th>Don’t know</th>
<th>98</th>
<th>Prefer not to say</th>
<th>99</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>98</td>
<td></td>
<td></td>
<td></td>
<td>99</td>
</tr>
</tbody>
</table>

# 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.M30]

# M21) When did you receive that financial education?

[DO NOT RANDOMIZE]

<table>
<thead>
<tr>
<th>M21_1)</th>
<th>In high school</th>
<th>Yes</th>
<th>No</th>
<th>Don’t Know</th>
<th>Prefer not to say</th>
<th>1</th>
<th>2</th>
<th>98</th>
<th>99</th>
</tr>
</thead>
<tbody>
<tr>
<td>M21_2)</td>
<td>[IF Q.A5 = 4, 5, 6, 7] In college</td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M21_3)</td>
<td>From an employer</td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M21_4)</td>
<td>[IF Q.AM21 = 1 or 2] From the military</td>
<td>1</td>
<td>2</td>
<td>98</td>
<td>99</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

55 2012: New question.
56 2012: New questions.
57 2015: Question base updated to correspond to changes to A5 (education).
# M30) Did your parents or guardians teach you how to manage your finances?

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

# M31) 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 ........................................................................................................ 1
At least 2 years but less than 5 years ................................................................. 2
At least 5 years but less than 10 years ............................................................... 3
At least 10 years .................................................................................................... 4
Don’t know ................................................................................................................. 98
Prefer not to say ........................................................................................................... 99

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58 2015: New question.
59 2015: New question.
There are a few 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]

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

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

[END OF SECTION M]

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60 2015: Minor wording changes (from “two questions” in 2012 to “a few questions” in 2015).
[SECTION N: DATA STANDARD FOR DISABILITY STATUS]

(DISPLAY Q’S N30-N36 ON SAME SCREEN)

These final questions are included to identify persons with disabilities. As with the rest of this survey your answers are completely confidential and anonymous.

N30) Are you deaf or do you have serious difficulty hearing?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N31) Are you blind or do you have serious difficulty seeing, even when wearing glasses?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N32) Because of a physical, mental, or emotional condition, do you have serious difficulty concentrating, remembering, or making decisions?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N33) Do you have serious difficulty walking or climbing stairs?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N34) Do you have difficulty dressing or bathing?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N35) Because of a physical, mental, or emotional condition, do you have difficulty doing errands alone such as visiting a doctor's office or shopping?

Yes ................................................................................................................................. 1
No ................................................................................................................................. 2
Prefer not to say ......................................................................................................... 99

N37) [END OF SECTION N]

999) [POINT OF COMPLETE]