

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)¹
- 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.

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)² 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]

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:

Male 18-24.....	1
Male 25-34.....	2
Male 35-44.....	3
Male 45-54	4
Male 55-64.....	5
Male 65+	6
Female 18-24	7
Female 25-34	8
Female 35-44	9
Female 45-54	10
Female 55-64	11
Female 65+	12

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

A4)³ 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]	

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)⁴ [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

White non-Hispanic 1

Black non-Hispanic..... 2

Hispanic (any race) 3

Asian non-Hispanic..... 4

Other non-Hispanic (American Indian, Other, 2+ ethnicities) 5

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)⁵ Do you currently live on or near an Indian reservation, Tribal community, or an Alaska Native community, village or corporation, or on Hawaiian Homelands?

Yes..... 1

No 2

Prefer not to say 99

⁴ 2015: Programming logic updated to correspond to changes to A4 (ethnicity).

⁵ 2015: New question.

A5)^{6,7} What was the highest level of education that you completed?

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

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

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

A6) What is your marital status?

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

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

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

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

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

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)⁸ 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]

⁸ 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.

¹¹ 2015: New question.

¹² 2015: New question.

[IF Q.A6 = 1 (MARRIED), ASK; OTHERWISE SKIP TO Q.X3]
 AM22)¹³ Has your spouse ever been a member of the U.S. Armed Services, either in the active or reserve component?

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

X3) [BUILDER: PUNCH QUESTIONNAIRE VERSION:

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

Core questions 1
 Military 2]

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.

[IF Q.X3 = 2 (MILITARY), ASK; OTHERWISE SKIP TO Q.A9]
 X4) [BUILDER: PUNCH MILITARY STATUS VARIABLE:

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

Respondent in service 1
 Spouse in service 2]

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 99

[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 99

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

A10a) [BUILDER: HOUSEHOLD RETIREMENT STATUS:

IF Q.A9 = 1 – 3, PUNCH NON-RETIRED HOUSEHOLD

IF ((Q.A7a = 3 AND Q.A9 = 4 – 7) OR (Q.A7a = 1, 2 AND Q.A9 = 4 – 7 AND Q.A10 = 1 – 7)),
PUNCH NON-RETIRED HOUSEHOLD

IF Q.A9 = 8, PUNCH RETIRED-HOUSEHOLD – RESPONDENT RETIRED

IF Q.A7a = 1, 2 AND Q.A9 = 4 – 7 AND Q.A10 = 8, PUNCH RETIRED HOUSEHOLD –
RESPONDENT NOT WORKING AND SPOUSE RETIRED

- Non-retired household 1
- Retired household--Respondent retired 2
- Retired household--Respondent not working and spouse retired 3]

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

[DISPLAY WITH BREAKS ON THE LIST]

Army	1
Army National Guard (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

[IF Q.A5 = 2, 3, 4, 5 (HS GRAD, SOME COLLEGE, ASSOCIATE'S DEGREE) AND Q.A9 NE 5 (NOT FT STUDENT), ASK; OTHERWISE SKIP TO Q.A22]

- # A21)^{14,15} Are you a part-time student taking courses for credit?
- | | |
|-------------------------|----|
| Yes..... | 1 |
| No | 2 |
| Don't know | 98 |
| Prefer not to say | 99 |

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

- # A22)^{16,17} Which of the following best describes the school you are attending?
- | | |
|--|----|
| Four-year college or university | 1 |
| Two-year community college | 2 |
| Vocational, technical, or trade school | 3 |
| Other | 4 |
| Don't know | 98 |
| Prefer not to say | 99 |

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

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

- # A16) [END OF SCREENER]

¹⁴ 2012: New question.

¹⁵ 2015: Question base updated to correspond to changes to A5 (education).

¹⁶ 2012: New question.

¹⁷ 2015: Question base updated to correspond to changes to A5 (education).

J) [SECTION J: FINANCIAL ATTITUDES & BEHAVIORS]

Ja) These days, a lot of people are thinking about financial issues. We are interested in your opinions on some of these issues.

J1) Overall, thinking of your assets, debts and savings, how satisfied are you with your current personal financial condition? Please use a 10-point scale, where 1 means “Not At All Satisfied” and 10 means “Extremely Satisfied.”

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

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

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

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

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

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

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

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

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

#	J6)	[IF Q.A11 = 1, 2, 3, 4 (FINANCIALLY DEPENDENT CHILD), ASK; OTHERWISE SKIP TO Q.J8] Are you setting aside any money for your children's college education?	Yes..... 1 No 2 Don't know 98 Prefer not to say 99
#	J8)	[IF Q.A10a = 1 (NOT RETIRED), ASK; OTHERWISE SKIP TO Q.J9] Have you ever tried to figure out how much you need to save for retirement?	Yes..... 1 No 2 Don't know 98 Prefer not to say 99
#	J9)	[IF Q.A10a = 2, 3 (RETIRED), ASK; OTHERWISE SKIP TO Q.J10] [IF Q.A10a = 2 INSERT: Before you retired, did you try to figure out how much you needed to save for retirement?] [IF Q.A10a = 3 INSERT: Before your [spouse/partner] retired, did you try to figure out how much you needed to save for retirement?]	Yes..... 1 No 2 Don't know 98 Prefer not to say 99
#	J10)	In the <u>past 12 months</u> , [IF Q.A7a = 3 INSERT: have you/ IF Q.A7a = 1 OR 2 INSERT: has your household] experienced a large drop in income which you did not expect?	Yes..... 1 No 2 Don't know 98 Prefer not to say 99
#	J20) ¹⁸	How confident are you that you could come up with \$2,000 if an unexpected need arose within the <u>next month</u> ?	I am certain I could come up with the full \$2,000 1 I could probably come up with \$2,000 2 I could probably not come up with \$2,000 3 I am certain I could not come up with \$2,000 4 Don't know 98 Prefer not to say 99

¹⁸ 2012: New question.

J30)¹⁹ 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)²⁰ 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)²¹ 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)²² How strongly do you agree or disagree with the following statements? Please give your answer on a scale of 1 to 7, where 1 = "Strongly Disagree," 7 = "Strongly Agree," and 4 = "Neither Agree Nor Disagree". You can use any number from 1 to 7. (Select an answer for each)

[RANDOMIZE]

		Strongly Disagree 1	2	3	Neither Agree nor Disagree 4	5	6	Strongly Agree 7	Don't Know	Prefer not to Say
J33_1)	I worry about running out of money in retirement	1	2	3	4	5	6	7	98	99
J33_2)	I set long term financial goals and strive to achieve them	1	2	3	4	5	6	7	98	99

J14) [END OF SECTION J]

¹⁹ 2015: New question.

²⁰ 2015: New question.

²¹ 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
- # B4) [IF Q.B1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B30]
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)²³ 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

²³ 2015: New question. Replaces B22_5 from 2012.

B31)²⁴ 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]

²⁴ 2015: New question. Replaces B22_8 from 2012.

- # 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)²⁵ 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)²⁶ 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).

- # C5) [IF Q.C3 = 1 OR Q.C4 = 1 (YES), ASK; OTHERWISE, SKIP TO Q.B14]
Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] regularly contribute to a retirement account like a [IF Q.X3 = 2 INSERT: Thrift Savings Plan (TSP),] 401(k) or IRA?
- Yes..... 1
No 2
Don't know 98
Prefer not to say 99
- # C10) [DISPLAY Q'S C10 & C11 ON SAME SCREEN]
In the last 12 months, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a loan from your retirement account(s)?
- Yes..... 1
No 2
Don't know 98
Prefer not to say 99
- # C11) In the last 12 months, have you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] taken a hardship withdrawal from your retirement account(s)?
- Yes..... 1
No 2
Don't know 98
Prefer not to say 99
- # B14)²⁷ [IF Q.B1 OR B2 = 1, 98, 99 (YES, DK, REF), ASK; OTHERWISE SKIP TO Q.C16]
Not including retirement accounts, [IF Q.A7a = 1 OR 2 INSERT: does your household/IF Q.7a = 3 INSERT: do you] have any investments in stocks, bonds, mutual funds, or other securities?
- Yes..... 1
No 2
Don't know 98
Prefer not to say 99
- # C16) [END OF SECTION C]

²⁷ 2015: Changed question order (appears later in the survey than in 2012).

D) [SECTION D: SOURCES OF INCOME]

D20)²⁸ 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]

		Yes	No	Don't Know	Prefer not to Say
D20_1) ²⁹	[IF Q.X3 = 1 INSERT: Salaries, /IF Q.X3 = 2 INSERT: Military pay, salaries,] wages, freelance pay or tips	1	2	98	99
D20_2)	Payments from a pension plan	1	2	98	99
D20_3)	Withdrawals from retirement accounts (e.g., [IF Q.X3 = 2 INSERT: TSP,] 401(k), IRA, Keogh)	1	2	98	99
D20_4)	Social Security retirement benefits	1	2	98	99
D20_5)	Other federal or state benefits (e.g., unemployment, disability, SSI, TANF)	1	2	98	99
D20_6)	Income from a business	1	2	98	99
D20_7)	Money from family members who do not live in your household	1	2	98	99

D17) [END OF SECTION D]

²⁸ 2012: New questions.

²⁹ 2015: Minor wording changes (added “military pay” for military respondents).

E) [SECTION E: HOME & MORTGAGES]

Ea_1)³⁰ 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)^{31,32} 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.

E5)^{33,34} [IF Q.E4a = 2 – 17 (2000 OR LATER), ASK; OTHERWISE SKIP TO Q.E7]
Approximately what percentage of the purchase price was your downpayment? Your best guess is fine.

[_____]%
[EDIT: 0-100]

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

E7)³⁵ [DISPLAY Q'S E7 & E8 ON SAME SCREEN]
Do you currently have any mortgages on your home?

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

E8)³⁶ Do you have any home equity loans?

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

E20)³⁷ [IF Q.E7 = 1 OR Q.E8 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E15]
Do you currently owe more on your home than you think you could sell it for today?

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

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.

- # E15)³⁸ [IF Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E17]
 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]

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

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

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

F12) [END OF SECTION F]

- # G) [SECTION G: OTHER DEBT]
- # 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)³⁹ 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)⁴⁰ 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)⁴¹ 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

³⁹ 2012: New question.

⁴⁰ 2015: New question. Replaces G21 from 2012.

⁴¹ 2015: New question.

- # G32)⁴² 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)⁴³ 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
- # G34)⁴⁴ [IF Q.G30 = 1 (YOURSELF), ASK; OTHERWISE SKIP TO Q.G35]
 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)⁴⁵ 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)^{46,47} 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)⁴⁸ 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)⁴⁹ In the past 5 years, how many times have you... (Select an answer for each)

[RANDOMIZE]

		Never	1 time	2 times	3 times	4 or more times	Don't Know	Prefer not to Say
G25_1) ⁵⁰	Taken out an auto title loan? Auto title loans are loans where a car title is used to borrow money for a short period of time. They are NOT loans used to purchase an automobile.	1	2	3	4	5	98	99
G25_2)	Taken out a short term "payday" loan?	1	2	3	4	5	98	99
G25_4)	Used a pawn shop?	1	2	3	4	5	98	99
G25_5)	Used a rent-to-own store?	1	2	3	4	5	98	99

- # G37)⁵¹ [IF Q.G25_4 = 2 - 5 (1 OR MORE TIMES, PAWN SHOP), ASK; OTHERWISE SKIP TO Q.G38]
 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)⁵² 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)⁵³ How strongly do you agree or disagree with the following statement? Please give your answer on a scale of 1 to 7, where 1 = "Strongly Disagree," 7 = "Strongly Agree," and 4 = "Neither Agree Nor Disagree". You can use any number from 1 to 7.

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

G10) [END OF SECTION G]

⁵² 2015: New question.

⁵³ 2012: New question.

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]

		Yes	No	Don't Know	Prefer not to Say
H30_1)	Did NOT fill a prescription for medicine <u>because of the cost</u>	1	2	98	99
H30_2)	SKIPPED a medical test, treatment or follow-up recommended by a doctor <u>because of the cost</u>	1	2	98	99
H30_3)	Had a medical problem but DID NOT go to a doctor or clinic <u>because of the cost</u>	1	2	98	99

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]

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

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

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

M20)⁵⁵ 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

M21)⁵⁶ [IF Q.M20 = 2 (PARTICIPATED), ASK, OTHERWISE SKIP TO Q.M30]
When did you receive that financial education?

[DO NOT RANDOMIZE]

		Yes	No	Don't Know	Prefer not to Say
M21_1)	In high school	1	2	98	99
M21_2) ⁵⁷	[IF Q.A5 = 4, 5, 6, 7] In college	1	2	98	99
M21_3)	From an employer	1	2	98	99
M21_4)	[IF Q.AM21 = 1 or 2] From the military	1	2	98	99

⁵⁵ 2012: New question.⁵⁶ 2012: New questions.⁵⁷ 2015: Question base updated to correspond to changes to A5 (education).

- # M30)⁵⁸ 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)⁵⁹ 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

⁵⁸ 2015: New question.

⁵⁹ 2015: New question.

M9a)⁶⁰ 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]

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

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

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

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

M11) [END OF SECTION M]

⁶⁰ 2015: Minor wording changes (from "two questions" in 2012 to "a few questions" in 2015).

- # N)⁶¹ [SECTION N: DATA STANDARD FOR DISABILITY STATUS]
- # N30) [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.
- # N31) Are you deaf or do you have serious difficulty hearing?
- Yes..... 1
No 2
Prefer not to say 99
- # N32) Are you blind or do you have serious difficulty seeing, even when wearing glasses?
- Yes..... 1
No 2
Prefer not to say 99
- # N33) 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
- # N34) Do you have serious difficulty walking or climbing stairs?
- Yes..... 1
No 2
Prefer not to say 99
- # N35) Do you have difficulty dressing or bathing?
- Yes..... 1
No 2
Prefer not to say 99
- # N36) 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]

⁶¹ 2015: New section.