

2018 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 (2018, 2015 or 2012).

Sample Characteristics:

- N \approx 500 respondents per state (plus D.C.)
 - Oversamples in Oregon and Washington (total N \approx 1,250 in each of these two states)¹
- Quotas within each state by:
 - Age
 - Gender
 - Income
 - Ethnicity
 - Education

Coding Notes:

- For all questions in the survey except A3a:
 - Code 98 = Don't know
 - Code 99 = Prefer not to say
- For A3a:
 - Code 999 = Prefer not to say
- For questions that have been modified, 2018, 2015, 2012 and 2009 codes may differ from each other.

¹ 2018: Added oversamples of two 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]

A5)^{5,6} 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]

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

⁵ 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.

⁶ 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).

A6) What is your marital status?

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

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

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

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

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

A7a) [BUILDER: PUNCH MARITAL STATUS VARIABLE:

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

Married.....	1
Living with partner	2
Single	3

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

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

A11)⁷ 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]

⁷ 2012: Changed question order (appears earlier in the survey than in 2009).

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 \$15,0001
- At least \$15,000 but less than \$25,0002
- At least \$25,000 but less than \$35,0003
- At least \$35,000 but less than \$50,0004
- At least \$50,000 but less than \$75,0005
- At least \$75,000 but less than \$100,0006
- At least \$100,000 but less than \$150,0007
- \$150,000 or more8
- Don't know98
- Prefer not to say99

[IF Q.A8 = 98 (DK) OR 99 (REF), TERMINATE & SKIP TO QTERM]
 [CHECK INCOME QUOTA BY STATE, IF FULL, TERMINATE & SKIP TO QTERM]

AM21)⁸ 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 Services3
- Prefer not to say99

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

AM30)⁹ When did you complete your service in the military?

- Within the past year1
- 1 to 3 years ago2
- 4 to 10 years ago3
- More than 10 years ago.....4
- Prefer not to say99

AM31)¹⁰Did you retire from the military?

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

⁸ 2012: Military question added to State-by-State survey. See note that follows question X3.

⁹ 2015: New question.

¹⁰ 2015: New question.

AM32)¹¹What 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

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

AM22)¹²Has 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:

- Depending on their military status, respondents were also shown military-specific wording for several questions, as indicated in the programming instructions in this document.

¹¹ 2015: New question.

¹² 2012: Military question added to State-by-State survey.

X4) [IF Q.X3 = 2 (MILITARY), ASK; OTHERWISE SKIP TO Q.A9]
 [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]

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]

A40)¹³ [IF Q.A9 = 1-3 (EMPLOYED), INSERT: In addition to your main employment, did you also do other work for pay in the past 12 months?]
 [IF Q.A9 = 4-8 (NOT EMPLOYED), INSERT: Did you do any work for pay in the past 12 months?]
 Yes..... 1
 No 2
 Don't know 98
 Prefer not to say 99

A10) [IF Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.A10a]
 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]

¹³ 2018: New question.

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]

[IF Q.X3 = 2 (MILITARY), ASK; OTHERWISE SKIP TO Q.A21]

AM7) 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

[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.A41]

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

A41)¹⁸ What was the highest level of education completed by the person or any of the people who raised you?

Did not complete high school	1
High school graduate/GED.....	2
Some college, no degree	3
Associate’s degree.....	4
Bachelor’s degree.....	5
Post graduate degree	6
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).

¹⁸ 2018: New question.

- # 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 income3
- Don't know98
- Prefer not to say99

- # 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 know98
- Prefer not to say99

- # J40)¹⁹ In the past 12 months, which one of the following best describes your [IF Q.A7a = 1 OR 2 INSERT: and your [spouse/partner]’s] income?
- Roughly the same amount each month1
 - Occasionally varies from month to month.....2
 - Varies quite often from month to month3
 - Don’t know98
 - Prefer not to say99
- # 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
 - No2
 - Don’t know98
 - Prefer not to say99
- # 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
 - No2
 - Don’t know98
 - Prefer not to say99
- # 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
 - No2
 - Don’t know98
 - Prefer not to say99
- # 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
 - No2
 - Don’t know98
 - Prefer not to say99

¹⁹ 2018: New question.

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

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

J20)²⁰ 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 \$2,0001
- I could probably come up with \$2,0002
- I could probably not come up with \$2,0003
- I am certain I could not come up with \$2,0004
- Don't know98
- Prefer not to say99

J32)²¹ How would you rate your current credit record?

- Very bad1
- Bad.....2
- About average3
- Good4
- Very good.....5
- Don't know98
- Prefer not to say99

²⁰ 2012: New question.

²¹ 2015: New question.

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_40) ²³	Thinking about my personal finances can make me feel anxious	1	2	3	4	5	6	7	98	99
J33_41) ²⁴	Discussing my finances can make my heart race or make me feel stressed	1	2	3	4	5	6	7	98	99

J41)²⁵ How well do these statements describe you or your situation?

[RANDOMIZE]

		Does not describe me at all	Describes me very little	Describes me somewhat	Describes me very well	Describes me completely	Don't know	Prefer not to say
J41_1)	Because of my money situation, I feel like I will never have the things I want in life	1	2	3	4	5	98	99
J41_2)	I am just getting by financially	1	2	3	4	5	98	99
J41_3)	I am concerned that the money I have or will save won't last	1	2	3	4	5	98	99

J42)²⁶ How often do these statements apply to you?

[RANDOMIZE]

		Never	Rarely	Sometimes	Often	Always	Don't know	Prefer not to say
J42_1)	I have money left over at the end of the month	1	2	3	4	5	98	99
J42_2)	My finances control my life	1	2	3	4	5	98	99

²² 2015: New question.

²³ 2018: New question.

²⁴ 2018: New question.

²⁵ 2018: New questions.

²⁶ 2018: New questions.

J43)²⁷ If you were to set a financial goal for yourself today, how confident are you in your ability to achieve it?

Not at all confident	1
Not very confident	2
Somewhat confident	3
Very confident.....	4
Don't know	98
Prefer not to say	99

J14) [END OF SECTION J]

²⁷ 2018: New question.

- # B) [SECTION B: BANKING]
- # B1) [DISPLAY Q'S B1 AND B2 ON SAME SCREEN]
 [IF Q.A7a = 3 INSERT: Do you/ IF Q.A7a = 1 OR 2 INSERT: Does your household] have a checking account?
- Yes.....1
 No2
 Don't know98
 Prefer not to say99
- # 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
 No2
 Don't know98
 Prefer not to say99
- # B4) [IF Q.B1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B40]
 Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] overdraw your checking account occasionally?
- Yes.....1
 No2
 Don't know98
 Prefer not to say99

B40)²⁸ 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 would feel comfortable going to a bank or credit union branch to ask a question about a product or service	1	2	3	4	5	6	7	98	99

²⁸ 2018: New question.

[IF Q.B1 OR Q.B2 = 1 (YES), ASK; OTHERWISE SKIP TO Q.B31]

B41)²⁹ How often do you access your checking or savings account in the following ways?

		Never	Sometimes	Frequently	Don't know	Prefer not to say
B41_1)	Online banking with a laptop or desktop computer	1	2	3	98	99
B41_2)	Mobile banking with text messaging, mobile app, or Internet browser or email on a mobile phone	1	2	3	98	99

B14) [MOVED TO END OF SECTION C]

B31)³⁰ 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

B42)³¹ How often do you use your mobile phone to transfer money to another person?

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

B43)³² How often do you use websites or apps to help with financial tasks such as budgeting, saving, or credit management (e.g., GoodBudget, Mint, Credit Karma, etc.)? Please do not include websites or apps for making payments or money transfers.

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

²⁹ 2018: New questions.

³⁰ 2015: New question. Replaces B22_8 from 2012.

³¹ 2018: New question.

³² 2018: New question.

B44)³³ In the past 12 months, how often have you taken on a work assignment through a website or mobile app, such as Uber, Task Rabbit, Care.com, etc.?

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

B16) [END OF SECTION B]

³³ 2018: New question.

- # 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)³⁴ 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
 No2
 Don't know98
 Prefer not to say99
- # C2) [IF Q.C1 = 1 (YES) AND Q.A7a = 1 OR 2, ASK; OTHERWISE SKIP TO Q.C3]
 Were these plans provided by your employer or your [spouse/partner]'s employer, or both?
- Your employer.....1
 Your [spouse's/partner's] employer2
 Both your employer and your [spouse's/partner's] employer.....3
 Don't know98
 Prefer not to say99
- # C3) [IF Q.C1 = 1 (YES), ASK; OTHERWISE SKIP TO Q.C4]
 Are any of these retirement plans the kind where you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] get to choose how the money is invested?
- Yes.....1
 No2
 Don't know98
 Prefer not to say99
- # C4)^{35,36} Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] have any other retirement accounts NOT through an employer, like an IRA, Keogh, SEP, or any other type of retirement account that you have set up yourself?
- Yes.....1
 No2
 Don't know98
 Prefer not to say99

³⁴ 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.

³⁵ 2015: Minor wording changes (added "myRA" to list of examples).

³⁶ 2018: Minor wording changes (removed "myRA" from 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
 No2
 Don't know98
 Prefer not to say99
- # 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
 No2
 Don't know98
 Prefer not to say99
- # 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
 No2
 Don't know98
 Prefer not to say99
- # B14)³⁷ [IF Q.B1 OR B2 = 1, 98, 99 (YES, DK, REF), ASK; OTHERWISE SKIP TO Q.C40]
 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
 No2
 Don't know98
 Prefer not to say99
- # C40)³⁸ Over the past 12 months, approximately how often did you buy a lottery ticket?
- Almost every day1
 A few times a week.....2
 About once a week.....3
 About once a month.....4
 Less than once a month.....5
 Never.....6
 Don't know98
 Prefer not to say99

³⁷ 2015: Changed question order (appears later in the survey than in 2012).

³⁸ 2018: New question.

#	C41) ³⁹	Do you currently have a will?	
		Yes.....	1
		No	2
		Don't know	98
		Prefer not to say	99
#	C16)	[END OF SECTION C]	

³⁹ 2018: New question.

D) [SECTION D: GOVERNMENT BENEFITS]

D40)⁴⁰ Do you receive either Medicaid benefits or food stamps/SNAP?

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

D17) [END OF SECTION D]

⁴⁰ 2018: New question.

E) [SECTION E: HOME & MORTGAGES]

Ea_1)⁴¹ Do you [IF Q.A7a = 1 OR 2 INSERT: or your [spouse/partner]] currently own your home?

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

[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.

[DISPLAY Q'S E7 & E8 ON SAME SCREEN]

E7)⁴² Do you currently have any mortgages on your home?

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

E8)⁴³ Do you have any home equity loans?

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

[IF Q.E7 = 1 OR Q.E8 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E15]

E20)⁴⁴ Do you currently owe more on your home than you think you could sell it for today?

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

⁴¹ 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.

⁴² 2012: Minor wording changes (from “a mortgage” in 2009 to “any mortgages” in 2012).

⁴³ 2012: Minor wording changes (from “a home equity loan” in 2009 to “any home equity loans” in 2012).

⁴⁴ 2012: New question.

- # E15)⁴⁵ [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 once3
 - Don't know98
 - Prefer not to say99
- # E17) [END OF SECTION E]

⁴⁵ 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.

- 11
- 2-32
- 4-83
- 9-124
- 13-205
- More than 206
- No credit cards7
- Don't know98
- Prefer not to say99

[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
- No2
- Don't know98
- Prefer not to say99

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
 No2
 Don't know98
 Prefer not to say99
- # G20)⁴⁶ 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
 No2
 Don't know98
 Prefer not to say99
- # G30)⁴⁷ 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/partner2
 Your child(ren).....3
 Your grandchild(ren).....4
 Other person.....5
- No, do not currently have any student loans97
 Don't know98
 Prefer not to say99
- # G33)⁴⁸ [IF Q.G30 = 1-5 (HAVE STUDENT LOAN), ASK; OTHERWISE SKIP TO Q.G40] Before you got your most recent student loan, did you try to figure out how much your monthly payments would be?
- Yes.....1
 No2
 Don't know98
 Prefer not to say99

⁴⁶ 2012: New question.

⁴⁷ 2015: New question. Replaces G21 from 2012.

⁴⁸ 2015: New question.

G35)⁴⁹ 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)^{50,51} 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

[[IF Q.A5 = 4, 5, 6, 7 (SOME COLLEGE OR MORE), ASK; OTHERWISE SKIP TO Q.G25]

G40)⁵² Do you wish you had chosen to go to a less expensive college?

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

⁴⁹ 2015: New question.

⁵⁰ 2012: New question.

⁵¹ 2015: Question base changed to correspond to G30 (new student loan question).

⁵² 2018: New question.

G25)⁵³ 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) ⁵⁴	Taken out an auto title loan? Auto title loans are loans where a car title is used to borrow money for a short period of time. They are NOT loans used to purchase an automobile.	1	2	3	4	5	98	99
G25_2)	Taken out a short term "payday" loan?	1	2	3	4	5	98	99
G25_3) ^{55, 56}	Gotten an advance on your tax refund? This is sometimes called a "refund anticipation check" or "Rapid Refund" (Not the same as e-filing)	1	2	3	4	5	98	99
G25_4)	Used a pawn shop?	1	2	3	4	5	98	99
G25_5)	Used a rent-to-own store?	1	2	3	4	5	98	99

G38)⁵⁷ Have you been contacted by a debt collection agency in the past 12 months?

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

G23)⁵⁸ 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]

⁵³ 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.

⁵⁴ 2012: Description of auto title loans added in 2012.

⁵⁵ 2012: Minor wording changes (from refund anticipation "loan" in 2009 to refund anticipation "check" in 2012).

⁵⁶ 2018: Question was removed in 2015 and reinstated in 2018.

⁵⁷ 2015: New question.

⁵⁸ 2012: New question.

H) [SECTION H: INSURANCE]

H1) Are you covered by health insurance?

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

H30)⁵⁹ 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]

⁵⁹ 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

M40)⁶⁰ Were you ever required to take financial education?

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

M20)⁶¹ 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

⁶⁰ 2018: New question.

⁶¹ 2012: New question.

M21)⁶² [IF Q.M20 = 2 (PARTICIPATED), ASK, OTHERWISE SKIP TO Q.M5a]
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) ⁶³	[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

M41)⁶⁴ In total, about how many hours of financial education did you receive?

1-2 hours	1
3-10 hours	2
More than 10 hours	3
Don't know	98
Prefer not to say	99

M42)⁶⁵ Overall, how would you rate the quality of the financial education you received?

Please give your answer on a scale of 1 to 7, where 1 means “very low” and 7 means “very high.”

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

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

⁶² 2012: New questions.

⁶³ 2015: Question base updated to correspond to changes to A5 (education).

⁶⁴ 2018: New question.

⁶⁵ 2018: New question.

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)⁶⁶ 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

M9a)⁶⁷ 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

⁶⁶ 2015: New question.

⁶⁷ 2015: Minor wording changes (from "two questions" in 2012 to "a few questions" in 2015).

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

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

M11) [END OF SECTION M]

999) [POINT OF COMPLETE]