

## 2021 National Financial Capability Study Puerto Rico Survey Instrument – English

### Sample Characteristics:

- N = 1,001 respondents in Puerto Rico
- Quotas by:
  - Age
  - Gender
  - Income
  - Ethnicity
  - Education
  - Region (rural/non-rural)

### 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

# Wel) You're invited to participate in this research survey.

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.

# PRL) This survey is also available in English. Would you prefer to take the survey in Spanish or English?

- Spanish.....1
- English.....2

[ROUTE TO APPROPRIATE LANGUAGE SURVEY BASED ON SELECTION]

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

# PR1) So we can customize the survey for you, we would like to ask you a few questions.

What is your postal code?

[\_\_\_\_\_]  
[EDIT: 00600 – 00799, 00900-00999]

Don't know.....1

[IF Q.PR1 = DK, ASK; OTHERWISE SKIP TO Q.PR3]

# PR2) Do you live in the San Juan metropolitan area, which includes San Juan, Bayamon, Carolina, Trujillo Alto, Catano, or Guaynabo?

- Yes - San Juan metro area.....1
- No - do not live in San Juan metro area.....2

# PR3) [BUILDER: DEFINE INTO REGION:

IF ZIP CODE 00900-00999 OR Q.PR2 = 1, PUNCH 1,  
ELSE PUNCH 2

- Non-rural.....1
- Rural.....2

CHECK QUOTA, IF FULL, TERMINATE]

# PR4) [BUILDER: PUNCH REGION:

IF ZIP CODE 00600-00699, PUNCH 1  
IF ZIP CODE 00700-00799, PUNCH 2  
IF ZIP CODE 00900-00999 OR Q.PR2 = 1, PUNCH 3  
IF Q.PR2 = 2, PUNCH CODE 4

- Northwestern.....1
- Southeast.....2
- San Juan Metro.....3
- Not specific.....4]

**Note:**

- From this point on, the 2021 Puerto Rico Survey is identical to the 2021 State-by-State Survey.

#	A50)	Do you describe yourself as a man, a woman, or in some other way?	
		Man .....	1
		Woman .....	2
		Some other way .....	3
#	A50a)	[BUILDER: PUNCH GENDER FROM Q.A50; IF Q.A50 = 3, RANDOMLY ASSIGN TO MALE OR FEMALE	
		Male .....	1
		Female.....	2]
#	A3a)	What is your age?	
		[DROP DOWN MENU; PUNCH SHOULD MATCH AGE]	
		[13 .....	13
		14 .....	14
		15 .....	15
		16 .....	16
		17 .....	17
		18 .....	18
		19 .....	19
		20 .....	20
		...etc.	...etc.
		97 .....	97
		98 .....	98
		99 .....	99
		100 .....	100
		101 or older.....	101
		Prefer not to say .....	999]

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

# A50b) [BUILDER: CREATE GENDER/AGE NET FROM Q's A50a & 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, IF FULL, TERMINATE]

# A4) Which of the following best describes your race or ethnicity?

Select **all** that apply.

[CODE 99 EXCLUSIVE][BUILDER: NOTE PUNCH 7 IS NOT IN ORDER]

	[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]

# A4a) [BUILDER: PUNCH ETHNICITY QUOTA

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 (alone or in combination).....	3
Asian/Pacific Islander non-Hispanic.....	4
Other non-Hispanic (American Indian, Other, 2+ ethnicities) .....	5

CHECK ETHNICITY QUOTA, IF FULL, TERMINATE]

[IF Q.A4a = 2 (BLACK), ASK; OTHERWISE SKIP TO Q.A52]

# A51) With which of the following heritages do you most identify?

Select **all** that apply.

[CODE 99 EXCLUSIVE]

[DISPLAY HEADERS; IN TWO COLUMNS WITH BREAKS AS SHOWN]

**American:**

African-American or American..... 1

**African:**

Cape Verdean ..... 10

Ethiopian..... 11

Ghanaian..... 12

Kenyan..... 13

Liberian..... 14

Nigerian ..... 15

Senegalese ..... 16

Sierra Leonean..... 17

Somali..... 18

South African..... 19

Sudanese ..... 20

Ugandan..... 21

Zimbabwean ..... 22

**Caribbean:**

Bahamian..... 40

Barbadian..... 41

Belizean..... 42

Bermudan ..... 43

British Caribbean..... 44

Cuban..... 45

Dominican ..... 46

Dutch Caribbean..... 47

Haitian ..... 48

Jamaican ..... 49

Trinidadian and Tobagonian..... 50

U.S. Virgin Islander..... 51

Other ..... 90

Prefer not to say..... 99

[M]

# A52) [IF Q.A4a = 3 (HISPANIC), ASK; OTHERWISE SKIP TO Q.A53]  
 With which of the following heritages do you most identify?

Select **all** that apply.

[CODE 99 EXCLUSIVE]  
 [DISPLAY IN TWO COLUMNS WITH BREAKS AS SHOWN]

	[M]
Argentinian..... 1	Panamanian ..... 13
Bolivian ..... 2	Paraguayan ..... 14
Chilean..... 3	Peruvian..... 15
Colombian ..... 4	Puerto Rican ..... 16
Costa Rican..... 5	Salvadoran ..... 17
Cuban..... 6	Spanish ..... 18
Dominican ..... 7	Uruguayan ..... 19
Ecuadorian..... 8	Venezuelan ..... 20
Guatemalan..... 9	
Honduran ..... 10	
Mexican ..... 11	Other ..... 90
Nicaraguan..... 12	Prefer not to say..... 99

# A53) [IF Q.A4a = 4 (ASIAN/PAC. ISL.), ASK; OTHERWISE SKIP TO Q.A5]  
 With which of the following heritages do you most identify?

Select **all** that apply.

[CODE 99 EXCLUSIVE]  
 [DISPLAY HEADERS; IN THREE COLUMNS WITH BREAKS AS SHOWN]

		[M]
<b>Asian:</b>	<b>Asian (cont'd):</b>	<b>Pacific Islander:</b>
Bangladeshi ..... 1	Laotian..... 12	Fijian.....40
Bhutanese ..... 2	Malaysian..... 13	Guamanian or Chamorro ....41
Burmese..... 3	Mongolian..... 14	Marshallese.....42
Cambodian..... 4	Nepalese..... 15	Native Hawaiian .....43
Chinese ..... 5	Okinawan..... 16	Samoan .....44
Filipino ..... 6	Pakistani..... 17	Tongan.....45
Hmong..... 7	Sri Lankan..... 18	
Indian..... 8	Taiwanese ..... 19	
Indonesian..... 9	Thai..... 20	
Japanese..... 10	Vietnamese ..... 21	Other.....90
Korean ..... 11		Prefer not to say.....99

# A5) 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]  
 [CHECK EDUCATION QUOTA, IF FULL, TERMINATE]

# 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]

# 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]

# 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

A7aa) [BUIILDER: CREATE CVAR FOR SURVEY:

IF Q.A7a = 1, PUNCH CODE 1  
 IF Q.A7a = 2, PUNCH CODE 2

spouse .....	1
partner .....	2]

# A11) How many children do you have who are financially dependent on you [IF Q.A7a = 1 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your 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 (REF), TERMINATE]

# A8) What is [IF Q.A7a = 3 INSERT: your approximate annual income/ IF Q.A7a = 1, 2 INSERT: your 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
At least \$150,000 but less than \$200,000 .....	8
At least \$200,000 but less than \$300,000 .....	9
\$300,000 or more .....	10
Don't know .....	98
Prefer not to say .....	99

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

[CHECK INCOME QUOTA, IF FULL, TERMINATE]

# AM21) 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

# X3) [BUILDER: PUNCH QUESTIONNAIRE VERSION:

IF Q.AM21 = 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.

- # 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 (REF), TERMINATE]

- # A40) [IF Q.A9 = 1-3 (EMPLOYED) DISPLAY] 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) DISPLAY] 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

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

- # A10) Which of the following best describes your [IF Q.A7a = 1 INSERT: spouse's/ IF Q.A7a = 2 INSERT: partner's] current employment or work status?

- Self-employed.....1
- Work full-time for an employer .....2
- Work part-time for an employer.....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 (REF), TERMINATE]

- # 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.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.A14]
- # A21) 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.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) 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]

- # 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 [IF Q.A7a = 3 INSERT: your spending/ IF Q.A7a = 1, 2 INSERT: your household’s spending] was less than, more than, or about equal to [IF Q.A7a = 3 INSERT: your income/ IF Q.A7a = 1, 2 INSERT: your 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

# J40) In the past 12 months, which one of the following best describes [IF Q.A7a = 3 INSERT: your income/ IF Q.A7a = 1 INSERT: your and your spouse’s income/ IF Q.A7a = 2 INSERT: your and your partner’s income]?

- Roughly the same amount each month .....1
- Occasionally varies from month to month.....2
- Varies quite often from month to month .....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 DISPLAY] Before you retired, did you try to figure out how much you needed to save for retirement?

[IF Q.A10a = 3 DISPLAY] Before your [IF Q.A7a = 1 INSERT: spouse/ IF Q.A7a = 2 INSERT: 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 past 12 months, [IF Q.A7a = 3 INSERT: have you/ IF Q.A7a = 1, 2 INSERT: has your household] experienced a large drop in income which you did not expect?

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

# J20) How confident are you that you could come up with \$2,000 if an unexpected need arose within the 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

# J50) Did you receive a pandemic-related stimulus payment from the federal government in 2021?

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

[IF Q.J50 = 1 (YES), ASK; OTHERWISE SKIP TO Q.J52]

# J51) What did you use the money for?

Select **all** that apply.

[CODES 98, 99 EXCLUSIVE]

[M]

Made purchases or paid bills.....1  
 Paid down debt.....2  
 Added to savings.....3  
 Invested in the stock market .....4  
 Donated to individuals or organizations .....5  
 Other .....6  
 Don't know .....98  
 Prefer not to say .....99

# J52) As a result of the pandemic, were you laid off or furloughed at any time in 2020 or 2021?

Yes.....1  
 No/Not applicable.....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 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
J33_40)	Thinking about my personal finances can make me feel anxious	1	2	3	4	5	6	7	98	99

- # J53) How often do you think about your personal financial condition?
- Never..... 1
  - Less than once a month..... 2
  - About once a month..... 3
  - About once a week..... 4
  - About once a day ..... 5
  - More than once a day..... 6
  - Don't know ..... 98
  - Prefer not to say ..... 99

- # J41) 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) 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

# J43) 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]

# 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, 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, 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.B41]

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

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

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

# B41) 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) 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) 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) 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

# 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 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your 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, 2, ASK; OTHERWISE SKIP TO Q.C3]

# C2) Were these plans provided by your employer or your [IF Q.A7a = 1 INSERT: spouse's/ IF Q.A7a = 2 INSERT: partner's] employer, or both?

- Your employer .....1
- Your [IF Q.A7a = 1 INSERT: spouse's/ IF Q.A7a = 2 INSERT: partner's] employer.....2
- Both your employer and your [IF Q.A7a = 1 INSERT: spouse's/ IF Q.A7a = 2 INSERT: 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 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your 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 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your partner] have any other retirement accounts NOT through an employer, like an IRA, Keogh, SEP, or any other type of retirement account that you have set up yourself?

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

# C5) [IF Q.C3 = 1 OR Q.C4 = 1 (YES), ASK; OTHERWISE, SKIP TO Q.B14]  
 Do you [IF Q.A7a = 1 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your 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 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your 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 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your partner] taken a hardship withdrawal from your retirement account(s)?

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

# B14) [IF Q.B1 OR B2 = 1, 98, 99 (YES, DK, REF), ASK; OTHERWISE SKIP TO Q.C16]  
 Not including retirement accounts, [IF Q.A7a = 3 INSERT: do you / IF Q.A7a = 1, 2 INSERT: does your household] 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]

#	E)	[SECTION E: HOME & MORTGAGES]	
#	Ea_1)	Do you [IF Q.A7a = 1 INSERT: or your spouse/ IF Q.A7a = 2 INSERT: or your partner] currently own your home?	
		Yes.....	1
		No .....	2
		Don't know .....	98
		Prefer not to say .....	99
#	E3a)	[IF Q.Ea_1 = 1 (YES OWN HOME), ASK; OTHERWISE SKIP TO Q.E17] Following are some questions about your home. If you own more than one home, please refer to your primary residence.	
#	E7)	[DISPLAY Q's E7 & E8 ON SAME SCREEN] Do you currently have any mortgages on your home?	
		Yes.....	1
		No .....	2
		Don't know .....	98
		Prefer not to say .....	99
#	E8)	Do you have any home equity loans?	
		Yes.....	1
		No .....	2
		Don't know .....	98
		Prefer not to say .....	99
#	E20)	[IF Q.E7 = 1 OR Q.E8 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E15] Do you currently owe more on your home than you think you could sell it for today?	
		Yes, owe more.....	1
		No .....	2
		Don't know .....	98
		Prefer not to say .....	99
#	E15)	[IF Q.E7 = 1 (YES), ASK; OTHERWISE SKIP TO Q.E17] How many times have you been late with your mortgage payments in the <u>past 12 months</u> ? (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]	

- # P) [SECTION P: WEALTH & INCOME INEQUALITY]
  
- # P50) [DISPLAY Q.P50 - P52 ON ONE SCREEN]  
At any time in your adult life (18 and older), did your parents or grandparents pay for an expense of yours that was \$10,000 or more?
  - Yes..... 1
  - No ..... 2
  - Don't know ..... 98
  - Prefer not to say ..... 99
  
- # P51) Have you ever received a gift (not an inheritance) from your parents or grandparents that was \$10,000 or more?
  - Yes..... 1
  - No ..... 2
  - Don't know ..... 98
  - Prefer not to say ..... 99
  
- # P52) Do you expect to inherit (or have you already inherited) \$10,000 or more?
  - Yes, expect to inherit (or have already inherited) ..... 1
  - No, do not expect to inherit (and have not inherited) ..... 2
  - Don't know ..... 98
  - Prefer not to say ..... 99
  
- # P53) [END OF SECTION P]

# 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

# 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; INDENT PUNCHES 1-5] [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]
- # 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

# 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

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

# 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.

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

# G10) [END OF SECTION G]

# H) [SECTION H: INSURANCE]

# H1) Are you covered by health insurance?

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

# H30) 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 because of the cost	1	2	98	99
H30_2)	SKIPPED a medical test, treatment or follow-up recommended by a doctor because of the cost	1	2	98	99
H30_3)	Had a medical problem but DID NOT go to a doctor or clinic because of the cost	1	2	98	99

# H8) [END OF SECTION H]

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

# M1) How strongly do you agree or disagree with the following statements?

Please give your answer on a scale of 1 to 7, where 1 = “Strongly Disagree,” 7 = “Strongly Agree,” and 4 = “Neither Agree Nor Disagree”. You can use any number from 1 to 7. (Select an answer for each)

[RANDOMIZE]

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

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

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

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

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

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

# M21) When did you receive that financial education?

[DO NOT RANDOMIZE]

		Yes	No	Don't know	Prefer not to say
M21_1)	In high school	1	2	98	99
M21_2)	[IF Q.A5 = 4, 5, 6, 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

- # 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
- # M50) Which of the following indicates the highest probability of getting a particular disease?
- [RANDOMIZE PUNCHES 1-3]
- There is a one-in-twenty chance of getting the disease ..... 1
  - 2% of the population will get the disease ..... 2
  - 25 out of every 1,000 people will get the disease ..... 3
  - Don't know ..... 98
  - Prefer not to say ..... 99

# M9a) 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]

# N) [SECTION N: ADDITIONAL CLASSIFICATION QUESTIONS]

# N50) These final questions are for statistical purposes only. As with the rest of this survey your answers are completely confidential and anonymous.

# N51) Have you or anyone living with you tested positive for or been diagnosed with COVID-19?

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

# N52) Which of the following do you consider yourself to be?

Select **all** that apply.

[CODES 98, 99 EXCLUSIVE]

- [M]
- Straight or heterosexual ..... 1
- Lesbian..... 2
- Gay..... 3
- Bisexual ..... 4
- Transgender..... 5
- Something else..... 6
- I don't know the answer..... 98
- Prefer not to say ..... 99

[DISPLAY Q's N31-N36 ON SAME SCREEN]

# N30) The following questions are included to identify persons with disabilities.

# 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]