



Update on the Economic Well-Being of U.S. Households: July 2020 Appendixes

September 2020



Update on the Economic Well-Being of U.S. Households: July 2020 Appendixes

September 2020

This and other Federal Reserve Board reports and publications are available online at
<https://www.federalreserve.gov/publications/default.htm>.

To order copies of Federal Reserve Board publications offered in print,
see the Board's Publication Order Form (<https://www.federalreserve.gov/files/orderform.pdf>)
or contact:

Printing and Fulfillment
Mail Stop K1-120
Board of Governors of the Federal Reserve System
Washington, DC 20551
(ph) 202-452-3245
(fax) 202-728-5886
(email) Publications-BOG@frb.gov

Contents

Overview	1
Appendix A: July 2020 Survey Questionnaire	3
Introduction	3
General Well-Being Section	4
Emergency Fund Section	4
Coronavirus Labor Section	6
Coronavirus Family Financial Circumstances	8
Appendix B: Consumer Responses to Survey Questions	13
General Well-Being Section	13
Emergency Fund Section	13
Coronavirus Labor Section	14
Coronavirus Family Financial Circumstances	16
Respondent Demographics	18

Overview

This document contains supplemental information to the *Update on the Economic Well-Being of U.S. Households: July 2020 Results*, which summarizes the results from the July 2020 supplement to the Survey of Household Economics and Decisionmaking (SHED).

[Appendix A](#) of this supplement reflects the complete questionnaire used in administering the July 2020 SHED. (For more details on the survey mode and

sample, see the “Description of the Survey” section of the full report, available at www.federalreserve.gov/consumerscommunities/shed.htm.)

[Appendix B](#) presents the responses to all the July 2020 survey questions in the order that the questions were asked of respondents, as well as a summary of the demographic statistics of survey respondents.

Appendix A: July 2020 Survey Questionnaire

This appendix contains a reproduction of the survey instrument in its entirety. The bracketed texts are programming instructions such as custom text that will appear differently based on previous responses. Questions designated with an [S] indicate that the respondent can only select a single response and those designated with an [M] allow multiple responses. Not all questions are shown to all respondents, and the skip patterns used to reach each question are listed as the “Asked of” line above each question. The respondents only see the questions and response option; they do not see the program code. Question numbers are not always sequential in order to preserve continuity with question numbers from earlier surveys where possible. Questions are listed below in the order in which they are presented to respondents.

Introduction

Base: All respondents

DISPLAY01 [Disp]

Welcome

We want to learn more about your financial wellbeing and views on the economy. **We appreciate your participation in this survey.**

This survey supports research on financial conditions in the United States. It has been reviewed and is consistent with requirements from the Office of Management and Budget.

OMB Control Number: 7100-0359

Expiration Date: October 31, 2020

[If “supports” clicked above, display this text in a new tab or window]

A report with findings from this survey and a dataset—without including your name or any other identifying information—will be released publicly on the Federal Reserve Board’s website.

[If “requirements” clicked above, display this text in a new tab or window]

The Federal Reserve may not conduct or sponsor, and an organization is not required to respond to, a collection of information unless it displays a currently valid OMB control number. Public reporting burden for this information collection is estimated to average 0.07 hours, including the time to gather data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0359), Washington, DC 20503.

General Well-Being Section

Base: All respondents

B2 [S]

Overall, which one of the following best describes how well you are managing financially these days?

4. Living comfortably
3. Doing okay
2. Just getting by
1. Finding it difficult to get by

Emergency Fund Section

Base: All respondents

EF3 [M]

Suppose that you have an emergency expense that costs \$400. **Based on your current financial situation**, how would you pay for this expense?

Suppress default instructions, instead show: If you would use more than one method to cover this expense, please select all that apply.

- a. Put it on my credit card and pay it off in full at the next statement
- b. Put it on my credit card and pay it off over time
- c. With the money currently in my checking/savings account or with cash
- d. Using money from a bank loan or line of credit
- e. By borrowing from a friend or family member
- f. Using a payday loan, deposit advance, or overdraft
- g. By selling something
- h. I wouldn't be able to pay for the expense right now

Base: All respondents

EF5A [S]

Which best describes your ability to pay all of your bills **in full** in July?

- 1. Able to pay all bills
- 0. Can't pay some bills

Base: EF5A=0 (unable to pay all bills this month)

EF6A [M]

Which of the following bills are you unable to pay in full in July?

Suppress default instructions, instead show: Please select all that apply.

- a. Rent or mortgage
- b. Credit card
- c. Water, gas, or electric bill
- d. Phone or cable bill
- e. Car payment
- f. Student loan
- g. Other bills

Base: All respondents

EF7 [BANKED GRID, S ACROSS]

How confident are you that you will be able to pay all of your bills in full in August and September?

DOWN

- a. August
- b. September

ACROSS

- 1. Not at all confident
- 2. Slightly confident
- 3. Moderately confident
- 4. Very confident

Coronavirus Labor Section

Base: All respondents

CV1 [S]

Prompt twice.

Which one of the following best describes your employment status last week?

1. Employed
2. Self-employed
3. Not working, but being paid my normal wages
4. Temporarily laid off or furloughed
5. Not employed, but looking for a job
6. Not employed and not looking for a job

Base: CV1 = 1 or 2 (Employed or self-employed)

CV2 [S]

Thinking about the work you did last week, how much of it did you do by telecommuting or working from home?

0. None
1. Some
2. All

Base: CV2=0 or 1 or refused (Employed or self-employed, but not working from home full-time)

CV2A [S]

On the most recent day that you went to work outside your home, about how many people did you have direct contact with at your job?

Direct contact means either physical contact like hand-shaking or spending more than 5 minutes within 6 feet of a person you do not live with.

0. None
1. 1 to 2
2. 3 to 5
3. 6 to 9
4. 10 to 19
5. 20 or more

Base: All respondents

CV4 [BANKED GRID, S ACROSS]

Have you experienced or done each of the following at any time since March 1st (the onset of the coronavirus outbreak in the U.S. known as COVID-19)?

DOWN

- a. Lost a job, got laid off, or told not to work any hours
- b. Voluntarily quit or changed jobs
- c. Started a new job
- d. Reduced hours or took **unpaid** leave
- e. Increased hours worked or worked overtime

ACROSS

1. Yes
0. No

Base: CV4_a=1 (Lost a job)

CV5 [S]

Do you expect to return to the **same employer** that you worked for before you lost a job, were laid off, or were told not to work?

0. No, do not expect to return to the same employer
1. Yes, employer expressed this is temporary but **did not** provide a return date
2. Yes, employer provided definite return date
3. Yes, already returned to work for the same employer

Base: CV1<=3 or CV4_a=1 or CV4_b=1 (Employed, self-employed, paid as if employed, lost a job, or voluntarily quit a job)

CV11

Thinking about precautions that [**IF CV1<=3**INSERT: your employer; **IF CV1>3** or refused **INSERT**: the employer you worked for most recently] is taking to prevent the spread of COVID-19, do you think they are taking:

1. Not enough precautions
2. About the right amount of precautions
3. Too many precautions

Base: CV1<=3 (Employed, self-employed, or paid as if employed)

CV11A [S]

If your local schools do not have in-person classes in the fall, how would that impact the amount of work for pay you do at your job?

1. No effect on the amount you work at your job
2. Cause you to work more
3. Cause you to work less
4. Cause you to stop working

Coronavirus Family Financial Circumstances

Base: All respondents

CV8 [S]

Thinking about all the income you **[IF PPMARIT=1, INSERT: and your spouse / IF PPMARIT=6, INSERT: and your partner]** received, how did your income last month (June) compare to your income in February before the onset of COVID-19?

*Please think about all income that you **[IF PPMARIT=1, INSERT: and your spouse / IF PPMARIT=6, INSERT: and your partner]** received, including wages, business income, Social Security, unemployment compensation, and any other sources.*

1. Much lower
2. Somewhat lower
3. About the same
4. Somewhat higher
5. Much higher

Base: GH1 from 2019 survey not equal 2 (All respondents except those who own without a mortgage)

CV12 [S]

Some landlords and mortgage lenders have provided payment relief due to the COVID-19 pandemic, such as a reduction in rent or mortgage amounts or allowing people to delay payments.

Since March 2020, have you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** received any payment relief or payment delay from your landlord or mortgage lender?

0. Yes
1. No

Base: CV12=0 or refused (Did not receive payment relief)

CV12A [S]

Since March 2020, did you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** request any payment relief or payment delay from your landlord or mortgage lender that you did not receive?

1. Yes
0. No

Base: CV12=1 (received payment relief)

CV13A [S]

When your payment relief ends, will you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** have to make increased payments each month or a lump-sum payment to your landlord or mortgage lender to make up for the relief you received?

1. Yes
0. No
- 2. Don't know

Base: CV12=1 (received payment relief)

CV13B [S]

How confident are you that you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** will be able to resume making your monthly payments **[if CV13A = 1, INSERT: , including any increased monthly payments or lump sum payments,]** when the relief from your landlord or mortgage lender ends?

1. Not at all confident
2. Slightly confident
3. Moderately confident
4. Very confident

Base: GH1 from 2019 survey = 3 (renters)

CV14 [S]

Since March 2020, have you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** paid your rent using a credit card that you will carry a balance on, a cash advance, or an advance on your security deposit?

1. Yes
0. No

Base: All respondents

CV15 [S]

Since March 2020, have you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** received any payment relief or payment delay from regular bills **other than your rent or mortgage**, such as a student loan, utility bill, or car payment?

1. Yes
0. No

Base: All respondents

CV16 [BANKED GRID, S ACROSS]

Since March 2020, have you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** either received or applied for each of the following forms of income or assistance, or not?

DOWN

- a. Unemployment insurance
- b. SNAP (sometimes known as Food Stamps)
- c. Free groceries or meals through a food pantry, religious, or community organization
- d. Financial assistance from a religious or community organization
- e. Financial assistance from family members outside your household

ACROSS

1. Received
2. Applied for but not received
3. Did not apply for and did not receive

Base: CV16_a = 1 (received Unemployment insurance)

CV17 [S]

How does the income that you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** received from unemployment insurance compare to the income that you **[IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]** previously received at work?

1. Income from unemployment insurance is higher than prior income
2. About the same
3. Income from unemployment insurance is lower than prior income

Base: If D1I from 2019 survey not equal 1 (Not Retired in October 2019)

K5A [S]

In the past 12 months, have you borrowed money from or cashed out (permanently withdrawn) money from any of your retirement savings accounts?

1. Yes, borrowed money
2. Yes, cashed out
3. Yes, both
0. No

Appendix B: Consumer Responses to Survey Questions

Questions are listed below in the order in which they were presented to respondents. Questions with fewer than 4,174 respondents were not asked to the full sample, and the question-specific screening criteria are available in [appendix A](#). All data are weighted to yield estimates for the U.S. adult population.

General Well-Being Section

Question B2. Overall, which one of the following best describes how well you are managing financially these days?

Response	Percent
Refused	0
Finding it difficult to get by	6
Just getting by	17
Doing okay	40
Living comfortably	37

Note: Number of unweighted respondents = 4,174.

Emergency Fund Section

Question EF3. Suppose that you have an emergency expense that costs \$400. Based on your current financial situation, how would you pay for this expense?

Response	Percent
Put it on my credit card and pay it off in full at the next statement	38
Put it on my credit card and pay it off over time	14
With the money currently in my checking/savings account or with cash	46
Using money from a bank loan or line of credit	2
By borrowing from a friend or family member	6
Using a payday loan, deposit advance, or overdraft	1
By selling something	4
I wouldn't be able to pay for the expense right now	10

Note: Number of unweighted respondents = 4,174.

Question EF5A. Which best describes your ability to pay all of your bills in full in July?

Response	Percent
Refused	0
Able to pay all bills	85
Can't pay some bills	14

Note: Number of unweighted respondents = 4,174.

Question EF6A. Which of the following bills are you unable to pay in full in July?

Response	Percent
Rent or mortgage	21
Credit card	44
Water, gas, or electric bill	31
Phone or cable bill	27
Car payment	14
Student loan	12
Other bills	31

Note: Number of unweighted respondents = 556.

Question EF7_b. How confident are you that you will be able to pay all of your bills in full in September?

Response	Percent
Refused	1
Not at all confident	8
Slightly confident	13
Moderately confident	21
Very confident	57

Note: Number of unweighted respondents = 4,174.

Question EF7_a. How confident are you that you will be able to pay all of your bills in full in August?

Response	Percent
Refused	0
Not at all confident	8
Slightly confident	12
Moderately confident	21
Very confident	59

Note: Number of unweighted respondents = 4,174.

Coronavirus Labor Section

Question CV1. Which one of the following best describes your employment status last week?

Response	Percent
Refused	0
Employed	51
Self-employed	7
Not working, but being paid my normal wages	1
Temporarily laid off or furloughed	4
Not employed, but looking for a job	5
Not employed and not looking for a job	31

Note: Number of unweighted respondents = 4,174.

Question CV2. Thinking about the work you did last week, how much of it did you do by telecommuting or working from home?

Response	Percent
Refused	0
None	54
Some	14
All	31

Note: Number of unweighted respondents = 2,378.

Question CV2A. On the most recent day that you went to work outside your home, about how many people did you have direct contact with at your job?

Response	Percent
Refused	0
None	15
1 to 2	17
3 to 5	20
6 to 9	13
10 to 19	12
20 or more	22

Note: Number of unweighted respondents = 1,600.

Question CV4. Have you experienced or done each of the following at any time since March 1st (the onset of the coronavirus outbreak in the U.S. known as COVID-19)?

Response	Percent
Lost a job, got laid off, or told not to work any hours	14
Voluntarily quit or changed jobs	4
Started a new job	5
Reduced hours or took unpaid leave	13
Increased hours worked or worked overtime	14

Note: Number of unweighted respondents = 4,174.

Question CV5. Do you expect to return to the same employer that you worked for before you lost a job, were laid off, or were told not to work?

Response	Percent
Refused	1
No, do not expect to return to the same employer	32
Yes, employer expressed this is temporary but did not provide a return date	29
Yes, employer provided definite return date	7
Yes, already returned to work for the same employer	30

Note: Number of unweighted respondents = 588.

Question CV11. Thinking about precautions that your employer/the employer you worked for most recently is taking to prevent the spread of COVID-19, do you think they are taking:

Response	Percent
Refused	1
Not enough precautions	18
About the right amount of precautions	74
Too many precautions	7

Note: Number of unweighted respondents = 2,749.

Question CV11A. If your local schools do not have in-person classes in the fall, how would that impact the amount of work for pay you do at your job?

Response	Percent
Refused	0
No effect on the amount you work at your job	83
Cause you to work more	7
Cause you to work less	9
Cause you to stop working	2

Note: Number of unweighted respondents = 2,438.

Coronavirus Family Financial Circumstances

Question CV8. Thinking about all the income you and your spouse/partner received, how did your income last month (June) compare to your income in February before the onset of COVID-19?

Response	Percent
Refused	0
Much lower	9
Somewhat lower	14
About the same	66
Somewhat higher	8
Much higher	3

Note: Number of unweighted respondents = 4,174.

Question CV13A. When your payment relief ends, will you and/or your spouse/partner have to make increased payments each month or a lump-sum payment to your landlord or mortgage lender to make up for the relief you received?

Response	Percent
Yes	33
No	43
Don't know	24

Note: Number of unweighted respondents = 155.

Question CV12. Since March 2020, have you and/or your spouse/partner received any payment relief or payment delay from your landlord or mortgage lender?

Response	Percent
Refused	0
Yes	5
No	95

Note: Number of unweighted respondents = 3,246.

Question CV13B. How confident are you that you and/or your spouse/partner will be able to resume making your monthly payments, including any increased monthly payments or lump sum payments, when the relief from your landlord or mortgage lender ends?

Response	Percent
Not at all confident	19
Slightly confident	32
Moderately confident	21
Very confident	28

Note: Number of unweighted respondents = 155.

Question CV12A. Since March 2020, did you and/or your spouse/partner request any payment relief or payment delay from your landlord or mortgage lender that you did not receive?

Response	Percent
Refused	0
Yes	2
No	98

Note: Number of unweighted respondents = 3,091.

Question CV14. Since March 2020, have you and/or your spouse/partner paid your rent using a credit card that you will carry a balance on, a cash advance, or an advance on your security deposit?

Response	Percent
Refused	0
Yes	4
No	96

Note: Number of unweighted respondents = 1,105.

Question CV15. Since March 2020, have you and/or your spouse/partner received any payment relief or payment delay from regular bills other than your rent or mortgage, such as a student loan, utility bill, or car payment?

Response	Percent
Refused	0
Yes	12
No	88

Note: Number of unweighted respondents = 4,174.

Question CV16_d. Since March 2020, have you and/or your spouse/partner either received or applied for each of the following forms of income or assistance, or not? *Financial assistance from a religious or community organization*

Response	Percent
Refused	0
Received	1
Applied for but not received	1
Did not apply for and did not receive	98

Note: Number of unweighted respondents = 4,174.

Question CV16_a. Since March 2020, have you and/or your spouse/partner either received or applied for each of the following forms of income or assistance, or not? *Unemployment insurance*

Response	Percent
Refused	0
Received	11
Applied for but not received	3
Did not apply for and did not receive	85

Note: Number of unweighted respondents = 4,174.

Question CV16_e. Since March 2020, have you and/or your spouse/partner either received or applied for each of the following forms of income or assistance, or not? *Financial assistance from family members outside your household*

Response	Percent
Refused	0
Received	4
Applied for but not received	1
Did not apply for and did not receive	94

Note: Number of unweighted respondents = 4,174.

Question CV16_b. Since March 2020, have you and/or your spouse/partner either received or applied for each of the following forms of income or assistance, or not? *SNAP (sometimes known as Food Stamps)*

Response	Percent
Refused	0
Received	10
Applied for but not received	2
Did not apply for and did not receive	88

Note: Number of unweighted respondents = 4,174.

Question CV17. How does the income that you and/or your spouse/partner received from unemployment insurance compare to the income that you and/or your spouse/partner previously received at work?

Response	Percent
Refused	1
Income from unemployment insurance is higher than prior income	40
About the same	23
Income from unemployment insurance is lower than prior income	36

Note: Number of unweighted respondents = 471.

Question CV16_c. Since March 2020, have you and/or your spouse/partner either received or applied for each of the following forms of income or assistance, or not? *Free groceries or meals through a food pantry, religious, or community organization*

Response	Percent
Refused	0
Received	8
Applied for but not received	1
Did not apply for and did not receive	91

Note: Number of unweighted respondents = 4,174.

Question K5A. In the past 12 months, have you borrowed money from or cashed out (permanently withdrawn) money from any of your retirement savings accounts?

Response	Percent
Refused	0
Yes, borrowed money	4
Yes, cashed out	4
Yes, both	1
No	91

Note: Number of unweighted respondents = 2,984.

Respondent Demographics

Summary statistics for demographics		
Demographic characteristic	Weighted percent	Unweighted percent
Gender		
Male	48	50
Female	52	50
Age¹		
18–29	21	17
30–44	25	23
45–59	25	27
60+	29	33
Education²		
Less than high school	9	6
High school degree	28	28
Some college, no associate degree	20	21
Associate degree	9	9
Bachelor's degree or more	33	37
Race and ethnicity		
White, non-Hispanic	63	68
Black, non-Hispanic	12	11
Other, non-Hispanic	7	6
Hispanic	16	14
2+ races, non-Hispanic	1	1
Family income³		
Less than \$40,000	37	34
\$40,000–\$100,000	32	33
Greater than \$100,000	30	32
Household income		
Less than \$40,000	25	24
\$40,000–\$100,000	38	38
Greater than \$100,000	37	38
Marital status		
Single, not living with partner	36	35
Living with partner	7	6
Married	57	59
Region		
Northeast	17	18
Midwest	21	21
South	38	38
West	24	22

¹ Mean weighted age = 48. Mean unweighted age = 50.

² Education categories are from the October 2019 survey responses.

³ Family income categories are from the October 2019 survey responses.

www.federalreserve.gov

0920

