



RESEARCH & ANALYSIS

Economic Well-Being of U.S. Households in 2025: Appendixes

May 2026



BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM



The Federal Reserve is the central bank of the United States. It performs five key functions to promote the effective operation of the U.S. economy and, more generally, the public interest.

The Federal Reserve

- **conducts the nation's monetary policy** to promote maximum employment and stable prices in the U.S. economy;
- **promotes the stability of the financial system** and seeks to minimize and contain systemic risks through active monitoring and engagement in the U.S. and abroad;
- **promotes the safety and soundness of individual financial institutions** and monitors their impact on the financial system as a whole;
- **fosters payment and settlement system safety and efficiency** through services to the banking industry and U.S. government that facilitate U.S.-dollar transactions and payments; and
- **promotes consumer protection and community development** through consumer-focused supervision and examination, research and analysis of emerging consumer issues and trends, community economic development activities, and administration of consumer laws and regulations.

To learn more about us, visit www.federalreserve.gov/aboutthefed.htm.

Contents

Appendix A: Survey Questionnaire	1
Introduction	2
Living Arrangements Section	3
General Well-Being Section	4
Caregiving Section	8
Employment Section	12
Housing Section	22
Banking Section	28
Credit Section	34
Cryptocurrency Section	42
Education Section	43
Student Loans Section	46
Retirement and Investments Section	48
Income and Consumption Section	54
Emergency Fund and Economic Hardships Section	60
Family Background Section	69
Consent Section	70
Appendix B: Consumer Responses to Survey Questions	71
Living Arrangements Section	71
General Well-Being Section	72
Caregiving Section	74
Employment Section	76
Housing Section	81
Natural Disasters Section	85
Banking Section	85
Credit Application Section	88
Credit Condition Section	90
Cryptocurrency Section	92
Education Section	93
Student Loans Section	94
Retirement and Investments Section	96
Income and Consumption Section	98
Inflation Section	101
Emergency Fund Section	101
Food Security Section	104
Health and Insurance Section	104
Childhood Background Section	106
Merge Consent Section	106
Demographics	107

Appendix A: Survey Questionnaire

This appendix contains a reproduction of the survey instrument. 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 “Base” 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 well-being 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. This survey may include personal questions, including such topics as your household finances. Your responses are used for research purposes only and will remain anonymous – results are reported only for groups, not for individuals. Participation is voluntary, and you can choose not to answer any question. Answering the questions means that you accept us collecting the data.

You may have answered similar questions like this in the past. We appreciate your patience in answering them now.

OMB Control Number: 7100-0374

Expiration Date: November 30, 2026

[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 0.55 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 (7100-0374), Washington, DC 20503.

Living Arrangements Section

Base: All respondents

L0 [BANKED GRID, S ACROSS]

First, do each of the following people currently live with you?

DOWN

- a. My spouse or partner
- b. My child(ren) *under age 18*
- c. My adult child(ren) *age 18 or older*
- d. My parent(s)
- e. Other individuals

ACROSS

1. Yes
0. No

Base: If L0_e=1 (Living with other individuals)

LOB [BANKED GRID, S ACROSS]

[IF L0_a=1 or L0_b=1 or L0_c=1 or L0_d=1, INSERT: Other than your spouse or partner, children, or parents, are][ELSE, INSERT: Are] the people living with you:

DOWN

- a. Your brother(s) or sister(s)
- b. Other relative(s)
- c. Other people not related to you

ACROSS

1. Yes
0. No

Base: If LO_b=1 (Living with children under age 18)

LOC [S]

How many children do you have who are under age 18 and currently live with you?

1. 1
2. 2
3. 3
4. 4
5. 5 or more

Base: If LO_b=1 (Living with children under age 18)

LOE [S]

How old is your **[If LOC>1 or missing, INSERT: youngest]** child that lives with you?

1. 0 to 2 years old
2. 3 to 5
3. 6 to 12
4. 13 to 17

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

Base: All respondents**B3 [S]**

Compared to 12 months ago, would you say that you (and your family) are better off, the same, or worse off financially?

5. Much better off
4. Somewhat better off
3. About the same
2. Somewhat worse off
1. Much worse off

Base: If B3=1 or 2 (Somewhat or much worse off financially, compared to 12 months ago)**B3A [M, RANDOMIZE a-e]**

You said that you (and your family) are **[IF B3=2, INSERT: somewhat][ELSE INSERT: much]** worse off financially compared to 12 months ago. What factor(s) have contributed to that?

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

- a. Lower income or job loss
- b. Expenses are higher
- c. The value of your assets decreased
- d. You have more debt
- e. Prices for things you (and your family) buy have increased
- f. Other (please specify) **[text box]**

Base: If B3=4 or 5 (Somewhat or much better off financially, compared to 12 months ago)

B3B [M, RANDOMIZE a–e]

You said that you (and your family) are **[IF B3=4, INSERT: somewhat][ELSE INSERT: much]** better off financially compared to 12 months ago. What factor(s) have contributed to that?

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

- a. Higher income or new job
- b. Expenses are lower
- c. The value of your assets increased
- d. You have less debt
- e. Prices for things you (and your family) buy have decreased
- f. Other (please specify) **[text box]**

Base: All respondents

B7 [BANKED GRID, S ACROSS]

How would you rate economic conditions today:

DOWN

- a. In your community
- b. In this country

ACROSS

- 4. Excellent
- 3. Good
- 2. Only fair
- 1. Poor

CREATE [DOV_X11]:

0 for 1/2 of sample

1 for 1/2 of sample

Base: If DOV_X11=1 (1/2 sample)**X11 [TEXT BOX]**

In a couple of words please describe the main financial challenges or concerns facing you or your family. If none please click the "None" box.

Text box [150 Characters]

<INSERT SPACE>

999. None [S]

Base: If DOV_X11=0 (1/2 sample)**X12 [BANKED GRID, S ACROSS, RANDOMIZE a-g]**

Are each of the following a financial challenge or concern for you or your family?

DOWN

- a. Finding or keeping a job
- b. Increases in prices for things you buy
- c. Housing costs or availability
- d. Retirement savings
- e. Making ends meet
- f. Medical debt or affording medical care
- g. Student loans or education costs

ACROSS

- 0. Not a concern
- 1. Minor concern
- 2. Major concern

Base: If $X12_a \geq 1$ and $X12_b \geq 1$ and $X12_a = X12_b$ (inflation and jobs are concerns and ranked equally)

X13 [S]

In the prior question you indicated that finding or keeping a job and increases in prices for things you buy were both **[IF $X12_a = 1$, INSERT: minor concerns][ELSE INSERT: major concerns]**.

Between the two, are you:

1. More concerned about finding or keeping a job
2. More concerned about increases in prices for things you buy
3. Both are of equal concern

Caregiving Section

Base: If $LOE \leq 3$ (Living with children under age 13)

CG0 [S]

In the past week, did you use any **paid** childcare?

1. Yes
0. No

Base: If $LOE \leq 3$ and $CG0 = 1$ (Living with children under age 13 and uses paid childcare)

CG1A [S]

In the past week, how many hours did you use **paid** childcare?

1. 1 to 9 hours
2. 10 to 19 hours
3. 20 to 39 hours
4. 40 hours or more

Base: If LOE<=3 and CG0=1 (Living with children under age 13 and uses paid childcare)

CG2 [NUMBER BOX]

How much do you pay **per week** for childcare [**If LOC>1, INSERT:** in total for all of your children]?

Number Box \$[0-9,999] per week

Base: If LOE<=3 (Living with children under age 13)

CG7 [M]

In the past week, did you use any of the following forms of **unpaid** childcare?

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

- a. Child's grandparent
- b. Child's sibling
- c. Another relative other than the parent
- d. A nonrelative such as a friend or neighbor
- e. Headstart or another preschool that you don't pay for
- f. Other unpaid childcare (please specify) [**text box**]

<INSERT SPACE>

- g. Did not use unpaid childcare [**S**]

Base: If LOE<=3 (Living with children under age 13) and any of CG7_a to CG7_f selected

CG8 [S]

In the past week, how many hours did you use the **unpaid** childcare you just mentioned?

- 1. 1 to 9 hours
- 2. 10 to 19 hours
- 3. 20 to 39 hours
- 4. 40 hours or more

Base: If LOE<=3 and LO_a=1 (Living with children under age 13 and lives with spouse/partner)

CG3 [S]

When it comes to taking care of your children when they are at home, which of the following statements best describes the caretaking responsibilities?

1. I am usually the primary caretaker
2. My spouse/partner is usually the primary caretaker
3. My spouse/partner and I equally share caretaking responsibilities

Base: All respondents

CG4 [S]

Do you regularly provide unpaid help or care to an adult relative or friend who needs assistance due to aging, disability, or illness?

1. Yes
0. No

Base: If CG4=1 (Cares for adult relative or friend)**CG5 [BANKED GRID, S ACROSS]**

Do you regularly provide unpaid help or care to each of the following people due to aging, disability, or illness?

DOWN

- a. Your parent
- b. Your spouse's or partner's parent (**Display if LO_a=1**)
- c. Your spouse or partner (**Display if LO_a=1**)
- d. An adult child (age 18 or older)
- e. Another relative
- f. A friend or neighbor

ACROSS

1. Yes
0. No

Base: If CG4=1 (Cares for adult relative or friend)**CG6 [S]**

About how often do you provide unpaid help or care to an adult relative or friend who needs assistance due to aging, disability, or illness?

1. Daily
2. Several days per week
3. Several days per month
4. Once per month
5. Less than once per month

Employment Section

Base: All respondents

D1A [S]

This section will ask some questions about your recent work-related activities.

Last month, did you do **any** work for either pay or profit?

- 1. Yes
- 0. No

Prompt twice.

Base: If D1A=1 (Working)

D4 [S]

Last month, did you have more than one job, including part time, evening, or weekend work?

- 1. Yes
- 0. No

Base: If D1A=1 (Working)

D48 [S]

[If D4 ne 0, INSERT: Thinking about all your jobs, do][ELSE, INSERT: Do] you usually work 35 hours or more per week?

- 1. Yes
- 0. No

Base: If D4 ne 0 and D48=1 (Has more than one job and works 35 or more hours per week)

D3B [S]

Thinking about your main job (where you earn the most money), do you usually work 35 hours or more per week at that job?

- 1. Yes
- 0. No

Base: All respondents

D1E [S]

At any time during the past month, did you want to work **[if D1A=1, INSERT: more hours]**?

- 1. Yes
- 0. No

Base: If D1A=0 or D48=0 (Not working or working less than 35 hours per week)

D22 [BANKED GRID, S ACROSS]

Did each of the following contribute to you [if D1A=0, INSERT: not working][ELSE, INSERT: working less than 35 hours per week] in the last month?

DOWN

- a. Could not find [IF D48=0, INSERT: more] work
- b. Full-time workweek less than 35 hours (**Display if D48=0**)
- c. Childcare
- d. Caregiving for an elderly, disabled, or sick adult
- e. Other family or personal obligations
- f. Would lose access to unemployment benefits or other government programs
- g. Health limitations or disability
- h. In school or training
- i. Retired

ACROSS

1. Yes
0. No

Base: If D1A=1 (Working)

D3A [S]

[If D4 ne 0, INSERT: Think about your main job (the job from which you earned the most money in the past month). In this job, were you working][ELSE, INSERT: Did you work] for someone else, were you self-employed, or something else?

0. Working for someone else
1. Self-employed (working for myself)
2. Other work arrangement

Base: If D3A=1 or D3A=2 (Self-employed or other work arrangement)**D3E [S]**

You indicated that you **[IF D3A=1, INSERT: are self-employed][If D3A=2, INSERT: do not work for someone else]**.

Do you own a business that has any paid employees, excluding owner(s)?

1. Yes
0. No
2. Unsure. *Please explain* **[text box]**

Base: If D3A=0 (Working for someone else)**D28 [BANKED GRID, S ACROSS]**

How often do each of these statements describe your work situation **[IF D4 ne 0, INSERT: at your main job]?**

DOWN

- a. I can choose what tasks I work on
- b. I can choose how I complete tasks at work

ACROSS

5. Always
4. Often
3. Sometimes
2. Rarely
1. Never

Base: If D1A=1 (Worked last month)

D50 [S]

Generative AI is a type of artificial intelligence that creates text, images, audio, or video in response to prompts. Some examples of Generative AI include ChatGPT, Gemini, and Midjourney.

Did you use Generative AI at your job last month?

Please do not include seeing AI results from search engines.

- 1. Yes
- 0. No

Base: If D50=1 (Used Generative AI for a job)

D51 [S]

Last month, about how often did you use Generative AI at your job?

- 1. Multiple times per day
- 2. Daily
- 3. Several days per week
- 4. Weekly
- 5. Less than one day per week

Base: If D1A=1 (Worked last month)**D52 [BANKED GRID, S ACROSS]**

[IF D50=0, INSERT: Even though you aren't currently using AI at work, we're interested in your perspective on the technology for jobs like yours.]

Do you agree or disagree with the following statements about using Generative AI for your job?

DOWN

- a. It saves time
- b. It improves quality
- c. It enables me to do new tasks
- d. My employer encourages me to use it
- e. Having it available will improve my career
- f. I am worried about AI replacing my job

ACROSS

- 1. Agree
- 2. Neither agree nor disagree
- 3. Disagree

Base: If D3A=0 (Working for someone else)**D30 [S]**

[IF D4 ne 0, INSERT: Still thinking about your main job, do][ELSE, INSERT: Do] you normally start and end work around the same time each day that you work, or does it vary?

- 1. Normally work the same hours
- 2. Schedule varies, primarily at my request
- 3. Schedule varies, primarily based on my employer's needs

Base: If D1A=1 (Working)

D34A [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: If D34A =1 (Working from home some of the time)

D34D [S]

Last week, how many days did you telecommute or work from home?

- 0. None
- 1. 1 or 2 days
- 2. 3 or 4 days
- 3. 5 or more days

CREATE [DOV_D36_AMOUNT]:

“decreased your pay by 10 percent” for 1/4 of sample

“decreased your pay by 5 percent” for 1/4 of sample

“decreased your pay by 1 percent” for 1/4 of sample

“kept your pay the same for a year” for 1/4 of sample

Base: If D3A=0 (Working for someone else)

D36B [S]

How likely would you be to actively look for another job or leave your job if your employer

[DOV_36_AMOUNT]?

- 1. Very likely
- 2. Somewhat likely
- 3. Not that likely
- 4. Not at all likely

Base: All respondents**D44_f [S]**

[If **D1A=1**, **INSERT**: Think about any job in the past 12 months.] **In the past 12 months**, have you gotten laid off or lost a job (including a temporary layoff)?

- 1. Yes
- 0. No

Base: All respondents**D44 [BANKED GRID, S ACROSS]**

[If **D1A=1**,**INSERT**: Think about any job in the past 12 months.] **In the past 12 months**, have you:

DOWN

- a. Asked for a raise or a promotion (**Display if D1A=1**)
- b. Received a raise or a promotion (**Display if D1A=1**)
- c. Applied for a new job
- d. Started a new job
- e. Voluntarily left a job

ACROSS

- 1. Yes
- 0. No

Base: If D1A=1 and D44_d=1 (Working and started a new job)

D37A [S]

You indicated that you started a new job in the past 12 months. Is your main job (where you earn the most money) the same as it was a year ago?

1. Different main job – new employer
2. Different main job – same employer
3. Same main job – started a second job
4. Was not working a year ago
5. Other

Base: If D37A=1 or 2 (Changed main job)

D38 [BANKED GRID, S ACROSS]

Are each of the following better, the same, or worse at the main job you have now than the one you had a year ago?

DOWN

- a. Pay or benefits
- b. Opportunities for advancement
- c. Your interest in the work
- d. Physical demands of the job
- f. Work-life balance

ACROSS

1. Better
2. About the same
3. Worse

Base: If D37A=1 or 2 (Changed main job)**D39 [S]**

Overall, is the main job you have now better, the same, or worse than the one you had a year ago?

1. Better
2. About the same
3. Worse

Base: All respondents**D1B [S]**

If you wanted to, how confident are you that you could get a [If D1A=1, INSERT: new] job in the next 3 months?

2. Very confident
1. Somewhat confident
0. Not confident
999. Not working and not interested in working right now

Base: If LO_a=1 (Married or living with partner)**D5 [S]**

Last month, did your spouse or partner do **any** work for either pay or profit?

1. Yes
0. No

Base: If D5=1 (Spouse is working)**D49 [S]**

Does your spouse or partner usually work 35 hours or more per week?

1. Yes
0. No

Housing Section

Base: All respondents

GH1 [S]

This section will ask some questions about your home.

Do you [IF LO_a=1, INSERT: (and/or your spouse or partner)]:

1. Own your home with a mortgage or loan
2. Own your home free and clear (without a mortgage or loan)
3. Pay rent
4. Neither own nor pay rent

Base: If GH1=1 or 2 (Own home)

GH12 [S]

Do you have either a homeowners insurance or a condo insurance policy for your primary residence?

1. Yes
0. No

Base: GH12=0 (Does not have homeowners insurance)

GH12A [S]

What is the main reason you do not have homeowners insurance?

1. I can't afford it
2. It is not worth the cost
3. I self-insure or prefer not to buy insurance
4. No insurance company will insure my home
5. Other (please specify) [text box]

Base: If GH12=1 (Has homeowners insurance)**GH14 [NUMBER BOX] and GH14A [S]**

Still thinking about homeowners insurance for your primary residence, how much do you pay for your homeowners insurance?

GH14: Number Box \$[0–99,999]

per

GH14A [S]:

4. Month
3. 3 months
2. 6 months
1. Year

Base: If GH1=1 or 2 (Own home)**GH15 [S]**

Have you or someone in your household shopped around for homeowners insurance in the past 12 months?

1. Yes
0. No

Base: If GH12=1 (Has homeowners insurance)

GH16 [BANKED GRID, S ACROSS, RANDOMIZE a-f]

Do you agree or disagree with the following statements about your homeowners insurance policy?

DOWN

- a. It's worth the cost
- b. I struggle to afford the premiums
- c. Cost has gone up more than I was expecting in recent years
- d. I would prefer more coverage but can't afford it
- e. I'm satisfied with what my policy covers
- f. I only have it because my lender requires it (**Display if GH1 =1**)

ACROSS

1. Agree
2. Neither agree nor disagree
3. Disagree

Base: All respondents

GH2 [S]

When did you move into your current home?

1. Before 2024
2. 2024
3. 2025

Base: If GH2=3 (Moved in current year)

R4 [S]

Before your most recent move, did you own your previous home?

2. Yes, and I no longer own that home
1. Yes, and I still own that home
0. No

Base: If GH2=3 and R4=0 (Moved in current year and did not own previous home)

R5B [BANKED GRID, S ACROSS]

Did each of the following contribute to your moving in the past year?

DOWN

- a. Evicted or received an eviction notice
- b. Landlord told you, or a person you were staying with, to leave
- c. You missed a rent payment and thought you would be evicted
- d. City condemned the property and forced you to leave

ACROSS

1. Yes
0. No

Base: If (GH2=3) and (R4=2) (Moved in current year and owned previous home)

R5C [BANKED GRID, S ACROSS]

Did each of the following contribute to your moving in the past year?

DOWN

- a. Bank took possession of your home in foreclosure
- b. Received a notice from bank that they planned to foreclose
- c. Missed mortgage payments and thought bank would foreclose
- d. City condemned the property and forced you to leave

ACROSS

1. Yes
0. No

Base: If GH1=3 (Renters)

R3 [NUMBER BOX]

Approximately how much do you **[IF LO_a=1, INSERT: and/or your spouse or partner]** pay for rent each month?

Number Box \$[0–9,999]

Base: If GH1=3 (Renters)

R11 [S]

Have you been behind on your rent at any time in the past year?

- 1. Yes
- 0. No

Base: If GH1=3 (Renters)

R18 [S]

Some people have their rent payments reported to credit bureaus to help them build a credit history.

Do you (or your landlord) use a rent reporting service to report your rental payment history with at least one credit bureau?

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

Base: If GH1=1 (Homeowners with a mortgage)

M4 [NUMBER BOX]

Approximately how much is your total monthly mortgage payment (i.e., the amount you send to the bank)?

Number Box \$[0–19,999]

Base: All respondents**ND0 [S]**

In the past year, have you been financially affected by natural disasters or severe weather events like flooding, hurricanes, wildfires, or extreme temperatures?

3. Yes, substantially
2. Yes, moderately
1. Yes, slightly
0. No

Base: If ND0 ne 0 (Affected financially by natural disasters or refused)**ND1 [BANKED GRID, S ACROSS]**

In the past year, have natural disasters or severe weather events like flooding, hurricanes, wild-fires, or extreme temperatures affected you in each of the following ways?

DOWN

- a. Income loss or work disruption
- b. Property damage
- c. Needed to evacuate temporarily
- d. Longer-term displacement from home
- e. Other (please specify) [**text box**]

ACROSS

1. Yes
0. No

Base: All respondents

ND4 [BANKED GRID, S ACROSS]

In the past year, have you done each of the following at least partially because of the threat of natural disasters or severe weather events?

DOWN

- a. Investigated other places to live
- b. Improved your property to reduce risk
- c. Purchased additional insurance

ACROSS

- 1. Yes
- 0. No

Banking Section

Base: All respondents

BK1 [S]

This section will ask some questions about your experiences with banks and credit.

Do you [IF LO_a=1, INSERT: and/or your spouse or partner] currently have a checking, savings, or money market account?

- 1. Yes
- 0. No

Base: All respondents**BK2 [BANKED GRID, S ACROSS]**

In the past 12 months, did you **[IF L0_a=1, INSERT: and/or your spouse or partner]:**

DOWN

- a. Purchase a money order from a place other than a bank
- b. Cash a check at a place other than a bank
- c. Take out a payday loan or payday advance
- d. Take out a pawn shop loan or an auto title loan
- e. Obtain a tax refund advance to receive your refund faster
- f. Pay an overdraft fee on a bank account **(Display if BK1=1)**

ACROSS

- 1. Yes
- 0. No

Base: All respondents**BK47 [BANKED GRID, S ACROSS]**

Some people experience fraud or scams involving their financial accounts.

In the past year, have you personally experienced either of the following fraud or scams involving your money?

DOWN

- a. Credit card fraud or scam
- b. Another type of financial fraud or scam

ACROSS

- 1. Yes
- 0. No

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK48 [S]

When answering the following questions, please think about the most recent financial fraud or scam you experienced **[IF BK47_a=1, INSERT: that did not involve your credit card]**.

Did you lose any money to the fraud or scam?

1. I lost money, but **all of it** was recovered or refunded
2. I lost money, and **some of it** was recovered or refunded
3. I lost money, and **none of it** was recovered or refunded
4. No money was ever transferred out of or taken from my account
5. I don't know

Base: If BK48=1, 2, or 3 (Lost money in financial fraud or scam, all/some/none recovered)

BK49A [NUMBER BOX]

Approximately how much money did you **lose** in the fraud or scam **[IF BK48=1 OR 2, INSERT:, before any money was recovered]**?

Number Box \$[1–5,000,000]

Base: If BK48=2 (Lost money in financial fraud or scam, some recovered)

[Display same screen with BK49A]

BK49B [NUMBER BOX]

Approximately how much money did you **recover or get refunded**?

Number Box \$[1–5,000,000]

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK53 [M]

Still thinking about the most recent financial fraud or scam you experienced in the past year **[IF BK47_a=1, INSERT: other than credit card fraud]**, which payment methods were involved? Please select all that apply.

- a. Debit card
- b. Cryptocurrency
- c. Zelle, PayPal, Venmo, CashApp, or Apple Cash
- d. Western Union, MoneyGram, Ria, or other money transfer service
- e. Bank wire or other electronic transfer
- f. Prepaid, gift, or government benefit card
- g. Personal check
- h. Cashier's check or money order
- i. Cash
- j. Other payment method (please specify) **[text box]**

Base: If BK53_c=1 (Zelle, PayPal, Venmo, CashApp or a similar service involved in fraud)

BK54 [M]

Which of the following services was involved in the fraud or scam you experienced?

Suppress default instructions, instead show: If the fraud or scam involved more than one, please select all that apply.

- a. Zelle
- b. PayPal
- c. Venmo
- d. CashApp
- e. Apple Cash
- f. Other P2P service (please specify) **[text box]**

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK55[S]

Did you communicate with your bank or financial services company for assistance in dealing with the most recent fraud or scam **[IF BK47_a=1, INSERT: that did not involve your credit card]**?

- 1. Yes
- 0. No
- 9. No institution/company was involved

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK56 [BANKED GRID, S ACROSS]

Did you or your bank do each of the following because of the most recent fraud you experienced **[IF BK47_a=1, INSERT: that did not involve your credit card]**?

DOWN

- a. Placed a freeze or temporary hold on my account
- b. Closed my account
- c. I changed the banks or financial service companies that I use

ACROSS

- 1. Yes
- 0. No

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK57 [BANKED GRID, S ACROSS]

Did you notify any of the following organizations about the most recent fraud or scam you experienced [IF BK47_a=1, INSERT: that **did not involve** your credit card]?

DOWN

- a. Police or another law enforcement agency
- b. Credit bureau (Equifax, Experian, Transunion)
- c. Federal or state government agency that deals with consumer concerns/complaints

ACROSS

1. Yes
0. No

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK50 [S]

Still thinking about the most recent financial fraud or scam you experienced in the past year [IF BK47_a=1, INSERT: that **did not involve** your credit card], how much time have you spent trying to recover funds or dealing with the consequences?

1. less than 1 hour
2. 1 to 9 hours
3. 10 to 39 hours
4. 40 to 79 hours
5. 80 hours or more

Base: If BK47_b=1 (Experienced financial fraud or scam other than credit card in past year)

BK58 [TEXT BOX]

Is there anything else you would like us to know about your most recent fraud experience [IF BK47_a=1, INSERT: that **did not involve** your credit card] or the impact it had on you?

Text box [500 Characters]

<INSERT SPACE>

999. No [S]

Credit Section

Base: All respondents

A6 [S]

If you were to apply for a credit card today, how confident are you that your application would be approved?

- 3. Not confident
- 2. Somewhat confident
- 1. Very confident
- 2. Don't know

Base: All respondents

A0 [S]

In the past 12 months, have you applied for any credit (such as a credit card, higher credit card limit, mortgage, refinance, student loan, personal loan, or other loan)?

- 1. Yes
- 0. No

Base: If A0=1 (Those who applied for credit)**A7 [BANKED GRID, S ACROSS] [S]**

What types of credit have you applied for in the past 12 months?

DOWN

- a. Credit card
- b. Car/auto loan
- c. Student loan
- d. Mortgage (purchase or refinance)
- e. Home equity loan or line of credit
- f. Other credit or loan

ACROSS

- 1. Yes
- 0. No

Base: If A0=0 (Did not apply for credit)**A0B [S]**

Was there a time in the past 12 months that you desired credit but chose not to submit a credit application?

- 1. Yes
- 0. No

Base: If A0=1 or Refused (Applied for credit)

A1 [BANKED GRID, S ACROSS]

In the past 12 months, has each of the following happened to you:

DOWN

- a. Turned down for credit
- b. Approved for credit, but were not given as much credit as you applied for
- c. Put off applying for credit because you thought you might be turned down

ACROSS

- 1. Yes
- 0. No

**Base: If (A1_a=1 or A1_b=1) and at least two of (A7_a – A7_f) selected
If only one of A7_a – A7_f selected, do not ask and auto-punch response**

A8 [BANKED GRID, S ACROSS]

Were you turned down or offered less credit than requested for the following types of credit in the past 12 months?

[ONLY SHOW OPTIONS SELECTED IN A7]

DOWN

- a. Credit card
- b. Car/auto loan
- c. Student loan
- d. Mortgage (purchase or refinance)
- e. Home equity loan or line of credit
- f. Other credit or loan

ACROSS

- 1. Yes
- 0. No

Base: If A0B=1 (Did not apply for credit but desired credit)**A2 [S]**

You indicated that you desired credit in the past 12 months but did not submit a credit application. Was this because you thought that you might be turned down or denied credit?

1. Yes
0. No

Base: All respondents**C2A [S]**

Do you currently have at least one credit card? Please do **not** include debit cards or prepaid cards.

1. Yes
0. No

Base: If C2A=1 or refused (Has a credit card)**C3P [S]**

Last month, how did you handle your credit card bills?

1. Paid at least the minimum payment on all credit cards
2. Did not pay or paid less than the minimum payment on at least one card
<INSERT SPACE>
- 9. Did not use any of my credit cards so had no balances

Base: If C2A=1 or refused (Has a credit card)

C4A [S]

In the past 12 months, how frequently have you carried an unpaid balance on one or more of your credit cards?

- 0. Never carried an unpaid balance (always pay in full)
- 1. Once
- 2. Some of the time
- 3. Most or all of the time

Base: All respondents

BNPL1 [S]

In the past year, have you used a “Buy Now, Pay Later” service to buy something?

Buy Now, Pay Later lets you pay part of the price upfront and pay the rest over time. It is sometimes called a “pay in four” service.

We are **not** asking about purchases made directly with credit cards, layaway, or rent-to-own services.

- 1. Yes
- 0. No

Base: If BNPL1=1 (Has used a BNPL service in the past year)

BNPL3 [S]

In the past year, have you ever been late making a payment for something you bought using a Buy Now, Pay Later service?

- 1. Yes
- 0. No

Base: If BNPL3=1 or refused (Has been late making BNPL payment in the past year)

BNPL3A [S]

In the past year, have you **been charged extra because you were late** on a Buy Now, Pay Later payment?

- 1. Yes
- 0. No

Base: If BNPL1=1 and BK2_f=1 (Has used a BNPL service in the past year and paid an overdraft fee in the past year)

BNPL1A [S]

In the past year, did any of your BNPL payments trigger an overdraft or non-sufficient-funds (NSF) fee on your bank account?

- 1. Yes
- 0. No

Base: If BNPL1=1 (Has used a BNPL service in the past year)

BNPL4 [BANKED GRID, S ACROSS]

Thinking about the most recent time you used a Buy Now, Pay Later service, were each of the following a reason why you chose to finance the purchase in this way?

DOWN

- a. Avoid interest charges
- b. Wanted to spread out payments
- c. Wanted a fixed number of payments
- d. Convenience
- e. Only way I could afford it
- f. Only accepted payment method I had
- g. Did not want to use a credit card

ACROSS

- 1. Yes
- 0. No

**Base: If BNPL1=1 and at least two of (BNPL4_a – BNPL4_g) selected
If only one of BNPL4_a to BNPL4_f selected, do not ask and auto-punch response**

BNPL5 [S]

Thinking about the most recent time you used a Buy Now, Pay Later service, which of the following was **the most important** reason why you chose to finance the purchase in this way?

[ONLY SHOW OPTIONS SELECTED IN BNPL4]

- 1. Avoid interest charges
- 2. Wanted to spread out payments
- 3. Wanted a fixed number of payments
- 4. Convenience
- 5. Only way I could afford it
- 6. Only accepted payment method I had
- 7. Did not want to use a credit card

Base: If BNPL1=1 (Has used a BNPL service in the past year)**BNPL6 [M]**

In the past year, when you have used Buy Now, Pay Later, which of the following have you used it for?

Suppress default instructions, instead show: Please select all that apply and only include those categories that you paid for using a 'pay in four' service.

- a. Clothing or accessories
- b. Groceries or food delivery
- c. Travel expenses (e.g., flights or hotels)
- d. Furniture or appliances
- e. Electronics
- f. Medical or veterinary procedures
- g. Other (please specify) [**text box**]

Base: If BNPL1=1 (Has used a BNPL service in the past year)**BNPL7 [BANKED GRID, S ACROSS]**

Do you agree or disagree with the following statements about using Buy Now, Pay Later?

DOWN

- a. It helps me build a credit history
- b. Making payments on time helps my credit score

ACROSS

- 1. Agree
- 0. Disagree
- 2. Unsure

Cryptocurrency Section

Base: All respondents

S16 [BANKED GRID, S ACROSS]

In the past year, have you done the following with cryptocurrency, such as Bitcoin or Ethereum?

DOWN

- a. Bought cryptocurrency or held as an investment
- b. Used cryptocurrency to buy something or make a payment
- c. Used cryptocurrency to send money to friends or family

ACROSS

- 1. Yes
- 0. No

Base: If S16_c=1 (Used cryptocurrency to send money to friends or family)

S18 [S]

Were any of the family or friends you sent cryptocurrency to living outside of the United States?

- 1. Yes
- 0. No

Base: If S16_b=1 or S16_c=1 (Used cryptocurrency for transactions)**S21 [S]**

What was the main reason you used cryptocurrency to buy something, make a payment, or send money?

1. Privacy
2. To send the money faster
3. Cheaper
4. Safer
5. Don't trust banks
6. Person or business receiving the money preferred cryptocurrency
7. Other (please specify) **[text box]**

Education Section**Base: All respondents****ED0 [S]**

This section will ask about your education and experiences with student loans.

What is the highest level of school you have completed or the highest degree you have received?

1. Less than high school degree
2. High school degree or GED
3. Some college but no degree (including currently enrolled in college)
4. Certificate or technical degree
5. Associate degree
6. Bachelor's degree
7. Master's degree
8. Professional degree (e.g., MBA, MD, JD)
9. Doctoral degree

CREATE [DOV_ED]:

IF ED0<=4 DOV_ED="most recent educational program"

IF ED0=5 DOV_ED="Associate Degree"

IF ED0>=6 DOV_ED="Bachelor's Degree"

Base: All respondents**D1G [S]**

Are you currently **enrolled as a student**?

2. Yes, as a full-time student
1. Yes, as a part-time student
0. No

Base: If D1G=1 or 2 (Current student)**ED0B [S]**

What type of program are you currently pursuing?

1. High school or GED program
2. Non-degree training program
3. Certificate or technical degree
4. Associate degree
5. Bachelor's degree
6. Master's degree
7. Professional degree (e.g., MBA, MD, JD)
8. Doctoral degree

CREATE DOV_EDRECODE:

- *IF ED0=2 and ED0B>=3 THEN DOV_EDRECODE=3.*
- *Else DOV_EDRECODE=response value from ED0.*

Base: If DOV_EDRECODE=3 or 4 (Some college or certificate)**ED2A [DROPDOWN]**

In what state is the school that you **[IF D1G=1 or D1G=2, INSERT: currently attend /IF D1G=0 or D1G=REFUSED, INSERT: attended for your most recent educational program]** located? If the school is not located in the United States, please select "International" from the bottom of the list.

[DROPDOWN BOX with 50 states + DC + the term "International"]

Base: If ED2A is answered and not “international”**ED2B [DROPDOWN]**

Note for coder: please code as a dropdown list for each state rather than a box to type (see the 2018 SHED as an example).

What is the name of the school you [IF D1G=1 or D1G=2, INSERT: currently attend / IF D1G=0 or D1G=REFUSED, INSERT: attended for your most recent educational program]?

School name: [State-specific drop-down list]

If you do not see the school you attended in the list above, please type it into the text box provided.

Other school not listed: [text box]

Base: If (DOV_EDRECODE=5, 6, 7, 8, or 9) (Associate degree or above)**ED7A [DROPDOWN]**

In what state is the school from which you received your [DOV_ED] located? If the school is not located in the United States, please select “International” from the bottom of the list.

DROPDOWN BOX with 50 states + DC + the term “International”

Base: If ED7A is answered and not “International”**ED7B [DROPDOWN]**

Note for coder: please code as a dropdown list for each state rather than a box to type (see the 2018 SHED as an example).

What is the name of the school from which you received your [DOV_ED]?

School name: [State-specific drop-down list]

If you do not see the school you attended in the list above, please type it into the text box provided.

Other school not listed: [text box]

Student Loans Section

Base: All respondents

SL21 [S]

Do you have any student loans? *These can be for your own education or someone else's education.*

1. Yes
0. No

Base: If SL21=1 (Has student loans)

SL22 [BANKED GRID, S ACROSS]

Whose education were your student loans used for?

DOWN

- a. Yours
- b. Your spouse's/partner's (**Display if LO_a=1**)
- c. Your child's/grandchild's (**Display if PPAGE>=30**)
- d. Someone else's (please specify) [**text box**]

ACROSS

1. Yes
0. No

Base: If SL21=1 (Has student loans)

SL23 [S]

Last month, how did you handle your student loan payments?

1. Paid the full payment required
2. Did not pay or paid less than the required amount
- 9. I'm not currently required to make payments

Base: If SL23=1 (Has student loans and paid the required amount last month)

SL24 [S]

In the past 12 months, did you have difficulty making payments on your student loans (for your own or someone else's education)?

- 1. Yes
- 0. No

Base: If SL23=2 or SL24=1 (Did not make last month's student loan payment in full or had difficulty making student loan payment in previous 12 months)

SL25 [M, randomize a-f]

Which of the following contributed to why you most recently had difficulty making student loan payments?

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

- a. I had unexpected expenses
- b. My income was less than my expenses
- c. I had an unexpected drop in income
- d. I didn't know how to make payments
- e. I didn't know I needed to make payments
- f. I didn't want to make payments

<INSERT SPACE>

- g. None of the above **[S]**

Base: If SL23=2 or SL24=1 (Did not make last month's student loan payment in full or had difficulty making student loan payment in previous 12 months)

SL26 [BANKED GRID, S ACROSS]

In the past 12 months, did you experience any of the following to collect money owed on your student loans?

DOWN

- a. My student loans were assigned to a debt collector or collection agency
- b. My federal income tax refund was withheld by the IRS
- c. My Social Security retirement or disability benefits were withheld
- d. My wages were garnished

ACROSS

- 1. Yes
- 0. No

Retirement and Investments Section

Base: All respondents

D1I [S]

This section will ask some questions about your planning and savings for retirement.

Do you consider yourself to be retired?

- 1. Yes
- 0. No

Base: If (D1I ne 1) (Not retired)**K0 [S]**

Do you think that your retirement savings plan is currently on track?

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

**Base: If D1I = 1 (Retired) and PPAGE>=60
If D1I = 1 and PPAGE<60, then autopunch K8A=1****K8A [S]**

At what age did you retire?

1. 59 or younger
2. 60 or 61
3. 62, 63, or 64 (**Display if PPAGE>=62**)
4. 65 or 66 (**Display if PPAGE>=65**)
5. 67, 68, or 69 (**Display if PPAGE>=67**)
6. 70 or older (**Display if PPAGE>=70**)
- 2. Not Sure

Base: If D1I=1 (Retired)

K9 [BANKED GRID, S ACROSS]

Were each of the following important to your decision to retire at the age that you did?

DOWN

- a. Health problem
- b. Wanted to do other things or spend time with family
- c. Didn't like the work
- d. Care for family members
- e. Reached normal retirement age
- f. Forced to retire or lack of available work

ACROSS

- 1. Yes
- 0. No

Base: If D1I=1 and D1A=1 (Retired and working for pay)

K14 [BANKED GRID, S ACROSS]

You indicated you consider yourself to be retired and that you worked for pay last month. Were each of the following important for your decision to work last month?

DOWN

- a. Financial reasons (such as earning money or keeping health insurance)
- b. Nonfinancial reasons (such as enjoy work/sense of purpose or social connections)

ACROSS

- 1. Yes
- 0. No

Base: If K14_a=1 (Retired and working for financial reasons)**K15 [BANKED GRID, S ACROSS]**

Were each of the following true about your decision to work last month?

DOWN

- a. I needed money to make ends meet
- b. I wanted extra spending money
- c. I worked because I needed to keep health insurance
- d. I worked to save more money, make retirement savings last longer, or delay claiming Social Security
- e. Working enabled me to give financial help to family members or friends

ACROSS

- 1. Yes
- 0. No

Base: All respondents**K21 [BANKED GRID, S ACROSS]**

Do you currently have each of the following types of savings or assets?

DOWN

- a. Retirement savings account, such as a 401(k) plan through an employer, IRA, or Roth IRA
- b. Pension with a defined benefit through an employer that will pay a monthly amount in retirement
- c. Stocks, bonds, ETFs, or mutual funds held **outside** a retirement account
- d. Savings account, money market account, or certificate of deposit (CD)
- e. Cash value in a life insurance policy
- f. Business or real estate investment (**Display if GH1=1 or 2:** (other than your primary residence))

ACROSS

- 1. Yes
- 0. No

Base: If D1I ne 1 (Not retired)

K5A [BANKED GRID, S ACROSS]

In the past 12 months, have you done each of the following?

DOWN

- a. Borrowed money from your retirement accounts
- b. Cashed out (permanently withdrawn) money from your retirement accounts
- c. Reduced your regular contributions to your retirement accounts

ACROSS

- 1. Yes
- 0. No

Base: All respondents

DC4 [S]

How comfortable are you with choosing and managing your investments?

- 1. Very comfortable
- 2. Mostly comfortable
- 3. Slightly comfortable
- 4. Not comfortable

Base: All respondents**FLO [S]**

Some people are fully prepared to take financial risks when they save or make investments, while others try to avoid taking financial risks.

On a scale from zero to ten, where zero is not at all willing to take risks and ten is very willing to take risks, what number would you be on the scale?

0. Not at all willing to take financial risks

1.

2.

3.

4.

5.

6.

7.

8.

9.

10. Very willing to take financial risks

Income and Consumption Section

Base: All respondents

IO [BANKED GRID, S ACROSS]

This section will ask some questions about your savings, expenses, and sources of income.

In the past 12 months, did you **[IF LO_a=1, INSERT: or your spouse/partner]** receive any income from the following sources:

DOWN

- a. Wages, salaries, or self-employment income
- b. Interest, dividends, or rental income
- c. Social Security (including old age and DI)
- d. Supplemental Security Income (SSI), TANF, or cash assistance from a welfare program
- e. Unemployment income
- f. Pension

ACROSS

- 1. Yes
- 0. No

Base: All respondents**I40 [S]**

Which category represents your **[IF LO_a=1, INSERT: and your spouse/partner's]** total combined income in the past 12 months?

1. Less than \$5,000
2. \$5,000 to \$9,999
3. \$10,000 to \$14,999
4. \$15,000 to \$19,999
5. \$20,000 to \$24,999
6. \$25,000 to \$29,999
7. \$30,000 to \$34,999
8. \$35,000 to \$39,999
9. \$40,000 to \$49,999
10. \$50,000 to \$59,999
11. \$60,000 to \$74,999
12. \$75,000 to \$99,999
13. \$100,000 to \$149,999
14. \$150,000 to \$199,999
15. \$200,000 or more

Prompt once. If prompted, suppress default instructions and instead show:

We ask for information about your income because it is extremely important for our understanding of household finances in the United States. Your answer will also remain completely anonymous.

Base: All respondents

I41 [BANKED GRID, S ACROSS]

In the past 12 months, have you [**IF LO_a=1, INSERT:** and/or your spouse or partner] received any of the following?

DOWN

- a. Earned Income Tax Credit (EITC)
- b. Supplemental Nutrition Assistance Program (SNAP or food stamps)
- c. Women, Infants, and Children (WIC) nutrition program benefits
- d. Housing assistance from government program
- e. Free or reduced price school lunches for your children (**Display if LO_b=1**)

ACROSS

- 1. Yes
- 0. No

Base: All respondents**FS21 [BANKED GRID, S ACROSS]**

In the past 12 months, has anyone outside of your household helped you **[IF LO_a=1, INSERT: and/or your spouse or partner]** to pay each of the following expenses?

DOWN

- a. Rent, mortgage, utilities, or housing costs
- b. Education expenses or student loans
- c. Medical expenses/debt or health insurance
- d. Car payment, insurance, or repairs
- e. Cell phone bill
- f. Childcare or other expenses for children **(Display if LO_b=1)**
- g. Money for general expenses or anything else

ACROSS

1. Yes
0. No

Base: All respondents**I9 [S]**

In the past 12 months, which one of the following best describes your **[IF LO_a=1, INSERT: and your spouse's or partner's]** income?

1. Roughly the same amount each month
2. Occasionally varies from month to month
3. Varies quite often from month to month

Base: If (I9=2 or 3) (Income varies occasionally or quite often from month to month)

I12 [S]

Because your income varies, have you [IF LO_a=1, INSERT: and your spouse or partner] struggled to pay your bills in the past 12 months?

1. Yes
0. No

Base: All respondents

I20 [S]

In the past month, would you say that your [IF LO_a=1, INSERT: and your spouse's or partner's] total spending was:

3. More than your income
2. The same as your income
1. Less than your income

Base: All respondents

I21 [BANKED GRID, S ACROSS]

Compared to a year ago, have each of the following [IF LO_a=1, INSERT: for you and your spouse or partner] increased, decreased, or stayed about the same?

DOWN

- a. Total monthly income
- b. Total monthly spending

ACROSS

3. Increased
2. About the same
1. Decreased

Base: All respondents**INF4 [S]**

Overall, have changes in the prices you pay **compared to last year** made your financial situation worse, better, or had little or no effect?

1. Much worse
2. Somewhat worse
3. Little or no effect
4. Somewhat better
5. Much better

Base: All respondents**INF3 [BANKED GRID, S ACROSS]**

Did you take any of the following actions because of increases in prices **over the past 12 months**?

DOWN

- a. Switched to cheaper products
- b. Used less or stopped using products
- c. Reduced savings
- d. Increased borrowing
- e. Delayed a major purchase
- f. Worked more or got another job
- g. Asked for a raise (**Display if D44_a=1**)

ACROSS

1. Yes
0. No

Base: All respondents

INF5 [S]

In the past 12 months, did you make any large purchases sooner than you had planned because you expected prices to increase?

- 1. Yes
- 0. No

Emergency Fund and Economic Hardships Section

Base: All respondents

EF1 [S]

This section will ask some questions about your emergency savings, insurance, and economic hardships.

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?

- 1. Yes
- 0. No

Base: If EF1=0 or refused (Does not have 3 months emergency fund)

EF2 [S]

If you were to lose your main source of income (for example, job or government benefits), could you cover your expenses for 3 months by borrowing money, using savings, or selling assets?

- 1. Yes
- 0. No

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**EF5C [S]**

Other than any credit card bills you may have, did you pay all your bills in full last month?

- 1. Yes
- 0. No

Base: If EF5C=1 (Paid all non-credit card bills in full last month)**EF5D [S]**

Did you have any bills that you had difficulty paying last month?

- 1. Yes
- 0. No

Base: If EF5D=1 or EF5C=0 (Had difficulty paying a bill last month or did not pay all non-credit card bills in full last month)

EF8 [M]

[If EF5C=0, INSERT: In addition to not paying a bill in full, did][ELSE, INSERT: Did] you do each of the following when you had difficulty paying a bill last month?

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

- a. Paid a bill late
- b. Negotiated a lower payment or more time to pay
- c. Cut back on other expenses
- d. Increased income, for example, by working overtime or taking an extra job
- e. Used money from savings or a retirement account
- f. Used a credit card that I will pay off over time
- g. Borrowed or received money from friends or family
- h. Took out another type of loan, such as a payday loan or personal loan
- i. Sold or pawned something
- j. Other

CREATE [DOV_EF7]:

0 for 1/2 of sample

1 for 1/2 of sample

Base: If DOV_EF7=1 (1/2 sample)

EF7 [S]

Based on your current financial situation, what is the largest emergency expense that you could handle right now using only your savings?

- 1. Under \$100
- 2. \$100 to \$499
- 3. \$500 to \$999
- 4. \$1,000 to \$1,999
- 5. \$2,000 or more

Base: If DOV_EF7=0 (1/2 sample)**EF7A [S]**

Based on your current financial situation, what is the largest emergency expense that you could handle right now using only your savings?

1. Under \$100
2. \$100 to \$499
3. \$500 to \$999
4. \$1,000 to \$1,999
5. \$2,000 to \$4,999
6. \$5,000 or more

Base: All respondents**B0 [BANKED GRID, S ACROSS]**

How well do each of these statements describe you or your situation?

DOWN

- a. Because of my money situation, I feel like I will never have the things I want in life
- b. I am just getting by financially
- c. I am concerned that the money I have or will save won't last

ACROSS

1. Completely
2. Very well
3. Somewhat
4. Very little
5. Not at all

Base: All respondents

B1 [BANKED GRID, S ACROSS]

How often do each of these statements apply to you?

DOWN

- a. I have money left over at the end of the month
- b. My finances control my life

ACROSS

- 1. Always
- 2. Often
- 3. Sometimes
- 4. Rarely
- 5. Never

Base: All respondents

FD3 [S]

In the past month, which of these statements best describes the food eaten in your household?

- 1. Enough of the kinds of food we wanted to eat
- 2. Enough, but not always the kinds of food we wanted to eat
- 3. Sometimes not enough to eat
- 4. Often not enough to eat

Base: All respondents**E1 [BANKED GRID, S ACROSS]**

During the past 12 months, was there a time when you needed each of the following, but went without because you couldn't afford it?

DOWN

- a. Prescription medicine
- b. Seeing a doctor or specialist
- c. Mental health care or counseling
- d. Dental care
- e. Follow-up care

ACROSS

- 1. Yes
- 0. No

Base: All respondents**E2B [S]**

Do you currently have any debt from medical care you or your family members have received?

- 1. Yes
- 0. No

Base: All respondents

E4 [BANKED GRID, S ACROSS]

Are you **currently** covered by any of the following types of health insurance or health coverage plans?

DOWN

- a. Insurance through an employer or union
- b. Insurance purchased directly from an insurance company
- c. Medicare or Medicaid
- d. TRICARE, VA, or other military or veteran's health care
- e. Insurance purchased through a health insurance exchange
- f. Any other health insurance

ACROSS

- 1. Yes
- 0. No

Base: All respondents

E2 [S]

During the past 12 months, have you had any **unexpected major medical expenses** that you had to pay out of pocket because they were not completely paid for by insurance?

- 1. Yes
- 0. No

Base: All respondents**E11 [BANKED GRID, S ACROSS]**

During the past 12 months, have you had any of the following other **unexpected major expenses**?

DOWN

- b. A major vehicle repair or replacement
- c. A major house or appliance repair
- d. A mobile phone or computer repair or replacement
- e. Legal expenses, taxes, or fines
- f. Increases in childcare or dependent care expenses
- g. Another major unexpected expense (please specify) **[text box]**

ACROSS

- 1. Yes
- 0. No

Base: If E2=1 or E11_b=1 or E11_c=1 or E11_d=1 or E11_e=1 or E11_f=1 or E11_g=1 (Had an unexpected major expense)

E12 [BANKED GRID, S ACROSS]

Approximately how much did you pay for these unexpected major expenses in the past 12 months?

DOWN

- a. Unexpected major medical expenses **(Display if E2=1)**
- b. A major vehicle repair or replacement **(Display if E11_b=1)**
- c. A major house or appliance repair **(Display if E11_c=1)**
- d. A mobile phone or computer repair or replacement **(Display if E11_d=1)**
- e. Legal expenses, taxes, or fines **(Display if E11_e=1)**
- f. Increases in childcare or dependent care expenses **(Display if E11_f=1)**
- g. Other unexpected expenses **(Display if E11_g=1)**

ACROSS

- 1. \$1 to \$499
- 2. \$500 to \$999
- 3. \$1,000 to \$1,999
- 4. \$2,000 to \$4,999
- 5. \$5,000 or higher
- 2. Don't know

Family Background Section

Base: If X2024=2 and X2023=2 (Did not participate in the survey in the past 2 years)

CH2A [S]

We are interested in a few characteristics of your parents.

Thinking about your family or primary caregivers growing up, what was the highest level of education achieved by any parent or guardian?

1. Less than high school degree
 2. High school degree or GED
 3. Some college but no degree
 4. Certificate or technical degree
 5. Associate degree
 6. Bachelor's degree
 7. Graduate degree
- <INSERT SPACE>
- 2. Don't know

Consent Section

Base: All respondents

Note to programmers: if possible, please treat breakoffs who make it to this question as a completed interview.

CM0 [S]

Finally, to better understand the survey results, can we have your permission to anonymously match your credit history with your responses to this survey?

This will not affect your credit in any way. **Your participation will help policymakers understand how people are managing financially in the United States.** The match will use your name and address, which will then be deleted from the survey data to ensure confidentiality.

Since this information is so helpful, as a thank you, we will also give you an additional 5,000 points (worth \$5) when the survey closes if you give your permission.

- 1. Yes
- 0. No

Base: If CM0=1 and XDOB=1 (Agreed to a credit merge and didn't already refuse date of birth question)

CM2 [S]

Thank you! To help make sure we are matching the right credit history, can we also use your birthday? After the match, your birthday will be deleted from the dataset.

- 1. Yes
- 0. No

Show KP closing question QF1

Appendix B: Consumer Responses to Survey Questions

Questions are listed below in order in which they were presented to respondents. Questions with fewer than 12,295 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.

Living Arrangements Section

Question L0. First, do each of the following people currently live with you?	
Response	Percent
My spouse or partner	65
My child(ren) under age 18	26
My adult child(ren) age 18 or older	19
My parent(s)	15
Other individuals	16
Note: Number of unweighted respondents = 12,934	

Question L0B. Other than your spouse or partner, children, or parents, are the people living with you:	
Response	Percent
Your brother(s) or sister(s)	48
Other relatives	35
Other people not related to you	37
Note: Number of unweighted respondents = 1,754	

Question L0C. How many children do you have who are under age 18 and currently live with you?	
Response	Percent
1	42
2	36
3	14
4	5
5 or more	3
Note: Number of unweighted respondents = 1,754	

Question L0E. How old is your youngest child that lives with you?	
Response	Percent
0 to 2 years old	22
3 to 5	16
6 to 12	34
13 to 17	27
Note: Number of unweighted respondents = 3,024	

General Well-Being Section

Question B2. Overall, which one of the following best describes how well you are managing financially these days?	
Response	Percent
Finding it difficult to get by	8
Just getting by	19
Doing okay	39
Living comfortably	34
Note: Number of unweighted respondents = 12,934	

Question B3. Compared to 12 months ago, would you say that you (and your family) are better off, the same, or worse off financially?	
Response	Percent
Much worse off	6
Somewhat worse off	22
About the same	49
Somewhat better off	18
Much better off	6
Note: Number of unweighted respondents = 12,934	

Question B3A. You said that you (and your family) are (somewhat/much) worse off financially compared to 12 months ago. What factor(s) have contributed to that? Please select all that apply.	
Response	Percent
Lower income or job loss	32
Expenses are higher	81
The value of your assets decreased	12
You have more debt	35
Prices for things you (and your family) buy have increased	82
Other (please specify)	8
Note: Number of unweighted respondents = 3,612	

Question B3B. You said that you (and your family) are (somewhat/much) better off financially compared to 12 months ago. What factor(s) have contributed to that? Please select all that apply.

Response	Percent
Higher income or new job	48
Expenses are lower	19
The value of your assets increased	34
You have less debt	39
Prices for things you (and your family) buy have decreased	13
Other (please specify)	7
Note: Number of unweighted respondents = 2,976	

Question B7. How would you rate economic conditions today:

Response	Percent			
	Poor	Only fair	Good	Excellent
In your community	14	41	41	4
In this country	30	44	24	2
Note: Number of unweighted respondents = 12,934				

Question X12. Are each of the following a financial challenge or concern for you or your family?

Response	Percent		
	Not a concern	Minor concern	Major concern
Finding or keeping a job	58	24	18
Increases in prices for things you buy	9	38	53
Housing costs or availability	39	30	30
Retirement savings	28	40	32
Making ends meet	38	36	27
Medical debt or affording medical care	42	34	24
Student loans or education costs	68	17	15
Note: Number of unweighted respondents = 6,467			

Question X13. In the prior question you indicated that finding or keeping a job and increases in prices for things you buy were both (minor concerns or major concerns). Between the two, are you:

Response	Percent
More concerned about finding or keeping a job	22
More concerned about increases in prices for things you buy	37
Both are of equal concern	41
Note: Number of unweighted respondents = 1,386	

Caregiving Section

Question CG0. In the past week, did you use any paid childcare?	
Response	Percent
No	75
Yes	25
Note: Number of unweighted respondents = 2,184	

Question CG1A. In the past week, how many hours did you use paid childcare?	
Response	Percent
1 to 9 hours	20
10 to 19 hours	23
20 to 39 hours	24
40 hours or more	32
Note: Number of unweighted respondents = 529	

Question CG2. How much do you pay per week for childcare in total for all of your children?	
	Dollar amount
Mean	314
Median	250
Note: Number of unweighted respondents = 529	

Question CG7. In the past week, did you use of the following forms of unpaid childcare (select all that apply)?	
Response	Percent
Child's grandparent	28
Child's sibling	8
Another relative other than the parent	10
A nonrelative such as a friend or neighbor	5
Headstart or another preschool that you don't pay for	3
Other unpaid childcare (please specify)	2
Did not use unpaid childcare	56
Note: Number of unweighted respondents = 2,184	

Question CG8. In the past week, how many hours did you use the unpaid childcare you just mentioned?

Response	Percent
1 to 9 hours	57
10 to 19 hours	24
20 to 39 hours	11
40 hours or more	9
Note: Number of unweighted respondents = 963	

Question CG3. When it comes to taking care of your children when they are at home, which of the following statements best describes the caretaking responsibilities?

Response	Percent
I am usually the primary caretaker	36
My spouse/partner is usually the primary caretaker	21
My spouse/partner and I equally share caretaking responsibilities	43
Note: Number of unweighted respondents = 1,856	

Question CG4. Do you regularly provide unpaid help or care of an adult relative or friend who needs assistance due to aging, disability, or illness?

Response	Percent
No	82
Yes	18
Note: Number of unweighted respondents = 12,934	

Question CG5. Do you regularly provide unpaid help or care to each of the following people due to aging, disability, or illness?

Response	Percent
Your parent	50
Your spouse's or partner's parent	28
Your spouse or partner	23
An adult child (age 18 or older)	15
Another relative	28
A friend or neighbor	20
Note: Number of unweighted respondents = 2,349 maximum (differs by response)	

Question CG6. About how often do you provide unpaid help or care to an adult relative or friend who needs assistance due to aging, disability, or illness?

Response	Percent
Daily	32
Several days per week	28
Several days per month	28
Once per month	7
Less than once per month	5
Note: Number of unweighted respondents = 2,349	

Employment Section**Question D1A. This section will ask some questions about your recent work-related activities. Last month, did you do any work for either pay or profit?**

Response	Percent
No	40
Yes	60
Note: Number of unweighted respondents = 12,934	

Question D4. Last month, did you have more than one job, including part time, evening, or weekend work?

Response	Percent
No	80
Yes	20
Note: Number of unweighted respondents = 7,488	

Question D48. Thinking about all your jobs, do you usually work 35 hours or more per week?

Response	Percent
No	21
Yes	79
Note: Number of unweighted respondents = 7,488	

Question D3B. Thinking about your main job (where you earn the most money), do you usually work 35 hours or more per week?

Response	Percent
No	14
Yes	86
Note: Number of unweighted respondents = 1,212	

Question D1E. At any time during the past month, did you want to work more hours?	
Response	Percent
No	67
Yes	33
Note: Number of unweighted respondents = 12,934	

Question D22. Did each of the following contribute to you (not working/working less than 35 hours per week) in the last month?	
Response	Percent
Could not find (more) work	21
Full-time workweek less than 35 hours	25
Childcare	7
Caregiving for an elderly, disabled, or sick adult	9
Other family or personal obligations	18
Would lose access to unemployment benefits or other government programs	7
Health limitations or disability	22
In school or training	9
Retired	45
Note: Number of unweighted respondents = 7,090 maximum (differs by response)	

Question D3A. Think about your main job (the job from which you earned the most money in the past month). In this job, were you working for someone else, were you self-employed, or something else?	
Response	Percent
Working for someone else	85
Self-employed (working for myself)	12
Other work arrangement	4
Note: Number of unweighted respondents = 7,488	

Question D3E. You indicated that you (are self-employed/do not work for someone else). Do you own a business that has any paid employees, excluding owner(s)?	
Response	Percent
No	81
Yes	17
Unsure. Please explain	2
Note: Number of unweighted respondents = 1,203	

Question D28. How often do each of these statements describe your work situation at your main job?

Response	Percent				
	Never	Rarely	Sometimes	Often	Always
I can choose what tasks I work on	14	19	35	25	8
I can choose how I complete tasks at work	8	9	28	37	18

Note: Number of unweighted respondents = 6,285

Question D50. Did you use Generative AI at your job last month?

Response	Percent
No	75
Yes	25

Note: Number of unweighted respondents = 7,488

Question D51. Last month, about how often did you use Generative AI at your job?

Response	Percent
Multiple times per day	15
Daily	15
Several days per week	24
Weekly	17
Less than one day per week	29

Note: Number of unweighted respondents = 1,850

Question D52. Do you agree or disagree with the following statements about using Generative AI for your job?

Response	Percent		
	Agree	Neither agree nor disagree	Disagree
It saves time	44	37	19
It improves quality	24	44	31
It enables me to do new tasks	28	43	28
My employer encourages me to use it	19	36	45
Having it available will improve my career	20	43	36
I am worried about AI replacing my job	20	33	47

Note: Number of unweighted respondents = 7,488

Question D30. Still thinking about your main job, do you normally start and end work around the same time each day that you work, or does it vary?

Response	Percent
Normally work the same hours	74
Schedule varies, primarily at my request	10
Schedule varies, primarily based on my employer's needs	16
Note: Number of unweighted respondents = 6,285	

Question D34A. Thinking about the work you did last week, how much of it did you do by telecommuting or working from home?

Response	Percent
None	61
Some	23
All	17
Note: Number of unweighted respondents = 7,488	

Question D34D. Last week, how many days did you telecommute or work from home?

Response	Percent
None	10
1 or 2 days	59
3 or 4 days	25
5 or more days	6
Note: Number of unweighted respondents = 1,726	

Question D36B. How likely would you be to actively look for another job or leave your job if your employer (kept your pay the same for a year/decreased your pay by 1 percent/5 percent/10 percent)?

Response	Percent			
	Decreased your pay by 10 percent	Decreased your pay by 5 percent	Decreased your pay by 1 percent	Kept your pay the same for a year
Very likely	41	36	19	14
Somewhat likely	31	28	25	25
Not that likely	17	22	34	36
Not at all likely	11	14	22	25
Note: Number of unweighted respondents = 6,285				

Question D44_f. (Think about any job in the past 12 months.) In the past 12 months, have you gotten laid off or lost a job (including a temporary layoff)?

Response	Percent
No	93
Yes	7

Note: Number of unweighted respondents = 12,934

Question D44. (Think about any job in the past 12 months.) In the past 12 months, have you:

Response	Percent	
	No	Yes
Asked for a raise or a promotion	83	17
Received a raise or a promotion	50	50
Applied for a new job	77	23
Started a new job	87	13
Voluntarily left a job	92	8

Note: Number of unweighted respondents = 12,934 maximum (differs by response)

Question D37A. You indicated that you started a new job in the past 12 months. Is your main job (where you earn the most money) the same as it was a year ago?

Response	Percent
Different main job - new employer	54
Different main job - same employer	13
Same main job - started a second job	14
Was not working a year ago	15
Other	4

Note: Number of unweighted respondents = 1,283

Question D38. Are each of the following better, the same, or worse at the main job you have now than the one you had a year ago?

Response	Percent		
	Better	About the same	Worse
Pay or benefits	53	28	19
Opportunities for advancement	44	41	14
Your interest in the work	47	40	13
Physical demands of the job	32	52	15
Work-life balance	41	40	19

Note: Number of unweighted respondents = 877

Question D39. Overall, is the main job you have now better, the same, or worse than the one you had a year ago?

Response	Percent
Better	60
About the same	30
Worse	10
Note: Number of unweighted respondents = 877	

Question D1B. If you wanted to, how confident are you that you could get a job in the next 3 months?

Response	Percent
Not confident	26
Somewhat confident	35
Very confident	24
Not working and not interested in working right now	14
Note: Number of unweighted respondents = 12,934	

Question D5. Last month, did your spouse or partner do any work for either pay or profit?

Response	Percent
No	35
Yes	65
Note: Number of unweighted respondents = 8,332	

Question D49. Does your spouse or partner usually work 35 hours or more per week?

Response	Percent
No	16
Yes	84
Note: Number of unweighted respondents = 5,118	

Housing Section

Question GH1. Do you and/or your spouse or partner:

Response	Percent
Own your home with a mortgage or loan	41
Own your home free and clear (without a mortgage or loan)	23
Pay rent	27
Neither own nor pay rent	9
Note: Number of unweighted respondents = 12,934	

Question GH12. Do you have either a homeowners insurance or a condo insurance policy for your primary residence?

Response	Percent
No	6
Yes	94

Note: Number of unweighted respondents = 8,500

Question GH12A. What is the main reason you do not have homeowners insurance?

Response	Percent
I can't afford it	43
It is not worth the cost	16
I self-insure or prefer not to buy insurance	15
No insurance company will insure my home	8
Other (please specify)	18

Note: Number of unweighted respondents = 523

Question GH14. Still thinking about homeowners insurance for your primary residence, how much do you pay for your homeowners insurance?

	Dollar amount
Mean	1,719
Median	1,290

Note: Number of unweighted respondents = 7,975

Question GH14A. Time period for homeowners insurance payment reported in GH14

Response	Percent
Year	73
6 months	4
3 months	2
Month	21

Note: Number of unweighted respondents = 7,977

Question GH15. Have you or someone in your household shopped around for homeowners insurance in the past 12 months?

Response	Percent
No	74
Yes	26

Note: Number of unweighted respondents = 8,500

Question GH16. Do you agree or disagree with the following statements about your homeowners insurance? (Please select all that apply)

Response	Percent		
	Agree	Neither agree nor disagree	Disagree
It's worth the cost	38	44	18
I struggle to afford the premiums	14	34	53
Cost has gone up more than I was expecting in recent years	63	27	10
I would prefer more coverage but can't afford it	20	38	42
I'm satisfied with what my policy covers	52	37	11
I only have it because my lender requires it	23	24	54

Note: Number of unweighted respondents = 7,977 maximum (differs by response)

Question GH2. When did you move into your current home?

Response	Percent
Before 2024	85
2024	7
2025	8

Note: Number of unweighted respondents = 12,934

Question R4. Before your most recent move, did you own your previous home?

Response	Percent
No	77
Yes, and I still own that home	6
Yes, and I no longer own that home	16

Note: Number of unweighted respondents = 927

Question R5B. Did each of the following contribute to your moving in the past year?

Response	Percent
Evicted or received an eviction notice	8
Landlord told you, or a person you were staying with, to leave	9
You missed a rent payment and thought you would be evicted	6
City condemned the property and forced you to leave	1

Note: Number of unweighted respondents = 705

Question R5C. Did each of the following contribute to your moving in the past year?	
Response	Percent
Bank took possession of your home in foreclosure	1
Received a notice from bank that they planned to foreclose	2
Missed mortgage payments and thought bank would foreclose	1
City condemned the property and forced you to leave	1
Note: Number of unweighted respondents = 161	

Question R3. Approximately how much do you [and/or your spouse or partner] pay for rent each month?	
	Dollar amount
Mean	1,364
Median	1,200
Note: Number of unweighted respondents = 3,426	

Question R11. Have you been behind on your rent at any time in the past year?	
Response	Percent
No	77
Yes	23
Note: Number of unweighted respondents = 3,426	

Question R18. Do you (or your landlord) use a rent reporting service to report your rental payment history with at least one credit bureau?	
Response	Percent
Don't know	32
No	60
Yes	9
Note: Number of unweighted respondents = 3,426	

Question M4. Approximately how much is your total monthly mortgage payment (i.e., the amount you send to the bank)?	
	Dollar amount
Mean	1,878
Median	1,600
Note: Number of unweighted respondents = 5,176	

Natural Disasters Section

Question ND0. In the past year, have you been financially affected by natural disasters or severe weather events like flooding, hurricanes, wildfires, or extreme temperatures?

Response	Percent
No	86
Yes, slightly	9
Yes, moderately	4
Yes, substantially	1
Note: Number of unweighted respondents = 12,934	

Question ND1. In the past year, have natural disasters or severe weather events like flooding, hurricanes, wildfires, or extreme temperatures affected you in each of the following ways?

Response	Percent
Income loss or work disruption	30
Property damage	56
Needed to evacuate temporarily	16
Longer-term displacement from home	6
Other (please specify)	16
Note: Number of unweighted respondents = 1,828 maximum	

Question ND4. In the past year, have you done each of the following at least partially because of the threat of natural disasters or severe weather events?

Response	Percent
Investigated other places to live	10
Improved your property to reduce risk	16
Purchased additional insurance	3
Note: Number of unweighted respondents = 12,934	

Banking Section

Question BK1. This section will ask some questions about your experiences with banks and credit. Do you and/or your spouse or partner currently have a checking, savings, or money market account?

Response	Percent
No	6
Yes	94
Note: Number of unweighted respondents = 12,934	

Question BK2. In the past 12 months, did you and/or your spouse or partner:	
Response	Percent
Purchase a money order from a place other than a bank	8
Cash a check at a place other than a bank	7
Take out a payday loan or payday advance	4
Take out a pawn shop loan or an auto title loan	3
Obtain a tax refund advance to receive your refund faster	2
Pay an overdraft fee on a bank account	12
Note: Number of unweighted respondents = 12,934 maximum (differs by response)	

Question BK47. Some people experience fraud or scams involving their financial accounts. In the past year, have you personally experienced either of the following fraud or scams involving your money?	
Response	Percent
Credit card fraud or scam	16
Another type of financial fraud or scam	8
Note: Number of unweighted respondents = 12,934	

Question BK48. Did you lose any money to the fraud or scam?	
Response	Percent
I lost money, but all of it was recovered or refunded	28
I lost money, and some of it was recovered or refunded	11
I lost money, and none of it was recovered or refunded	24
No money was ever transferred out of or taken from my account	34
I don't know	3
Note: Number of unweighted respondents = 1,093	

Question BK49A. Approximately how much money did you lose in the fraud or scam before any money was recovered?	
	Dollar amount
Mean	23,100
Median	500
Note: Number of unweighted respondents = 672	

Question BK49B. Approximately how much money did you recover or get refunded?	
	Dollar amount
Mean	916
Median	250
Note: Number of unweighted respondents = 111	

Question BK53. Still thinking about the most recent financial fraud or scam you experienced in the past year (other than credit card fraud), which payment methods were involved? Please select all that apply.

Response	Percent
Debit card	41
Cryptocurrency	9
Zelle, PayPal, Venmo, CashApp, or Apple Cash	29
Western Union, MoneyGram, Ria, or other money transfer service	4
Bank wire or other electronic transfer	13
Prepaid, gift, or government benefit card	7
Personal check	6
Cashier's check or money order	3
Other payment method (please specify)	6
Note: Number of unweighted respondents = 1,093	

Question BK54. Which of the following services was involved in the fraud or scam you experienced?

Response	Percent
Zelle	29
PayPal	42
Venmo	18
CashApp	36
Apple Cash	12
Other P2P service (please specify)	4
Note: Number of unweighted respondents = 306	

Question BK55. Did you communicate with your bank or financial services company for assistance in dealing with the most recent fraud or scam (that did not involve your credit card)?

Response	Percent
No institution/company was involved	14
No	18
Yes	68
Note: Number of unweighted respondents = 1,093	

Question BK56. Did you or your bank do each of the following because of the most recent fraud you experienced (that did not involve your credit card)?

Response	Percent
Placed a freeze or temporary hold on my account	54
Closed my account	28
I changed the banks or financial service companies that I use	12
Note: Number of unweighted respondents = 1,093	

Question BK57. Did you notify any of the following organizations about the most recent fraud or scam you experienced (that did not involve your credit card)?

Response	Percent
Police or another law enforcement agency	20
Credit bureau (Equifax, Experian, Transunion)	23
Federal or state government agency that deals with consumer concerns/complaints	21
Note: Number of unweighted respondents = 1,093	

Question BK50. Still thinking about the most recent financial fraud or scam you experienced in the past year, how much time have you spent trying to recover funds or dealing with the consequences?

Response	Percent
Less than 1 hour	34
1 to 9 hours	37
10 to 39 hours	14
40 to 79 hours	7
80 hours or more	8
Note: Number of unweighted respondents = 1,093	

Credit Application Section

Question A6. If you were to apply for a credit card today, how confident are you that your application would be approved?

Response	Percent
Don't know	6
Very confident	61
Somewhat confident	19
Not confident	14
Note: Number of unweighted respondents = 12,934	

Question A0. In the past 12 months have you applied for any credit (such as a credit card, higher credit card limit, mortgage, refinance, student loan, personal loan, or other loan)?

Response	Percent
No	67
Yes	33
Note: Number of unweighted respondents = 12,934	

Question A7. What types of credit have you applied for in the past 12 months?

Response	Percent
Credit card	71
Car/auto loan	25
Student loan	7
Mortgage (purchase or refinance)	11
Home equity loan or line of credit	7
Other credit or loan	21
Note: Number of unweighted respondents = 4,276	

Question A0B. Was there a time in the past 12 months that you desired credit but chose not to submit a credit application?

Response	Percent
No	89
Yes	11
Note: Number of unweighted respondents = 8,658	

Question A1. In the past 12 months, has each of the following happened to you:

Response	Percent
Turned down for credit	26
Approved for credit, but were not given as much credit as you applied for	19
Put off applying for credit because you thought you might be turned down	19
Note: Number of unweighted respondents = 4,276	

Question A8. Were you turned down or offered less credit than requested for the following types of credit in the past 12 months?

Response	Percent
Credit card	88
Car/auto loan	59
Student loan	36
Mortgage (purchase or refinance)	61
Home equity loan or line of credit	64
Other credit or loan	82
Note: Number of unweighted respondents = 1,117 maximum (differs by response)	

Question A2. You indicated that you desired credit in the past 12 months but did not submit a credit application. Was this because you thought that you might be turned down or denied credit?

Response	Percent
No	41
Yes	59
Note: Number of unweighted respondents = 932	

Credit Condition Section**Question C2A. Do you currently have at least one credit card? Please do not include debit cards or prepaid cards.**

Response	Percent
No	18
Yes	82
Note: Number of unweighted respondents = 12,934	

Question C3P. Last month, how did you handle your credit card bills?

Response	Percent
Did not use any of my credit cards so had no balances	6
Paid at least the minimum payment on all credit cards	91
Did not pay or paid less than the minimum payment on at least one card	3
Note: Number of unweighted respondents = 10,759	

Question C4A. In the past 12 months, how frequently have you carried an unpaid balance on one or more of your credit cards?

Response	Percent
Never carried an unpaid balance (always pay in full)	55
Once	5
Some of the time	18
Most or all of the time	22
Note: Number of unweighted respondents = 10,759	

Question BNPL1. In the past year, have you used a “Buy Now, Pay Later” service to buy something?

Response	Percent
No	84
Yes	16
Note: Number of unweighted respondents = 12,934	

Question BNPL3. In the past year, have you ever been late making a payment for something you bought using a Buy Now, Pay Later service?

Response	Percent
No	74
Yes	26
Note: Number of unweighted respondents = 2,004	

Question BNPL3A. In the past year, have you been charged extra because you were late on a Buy Now, Pay Later payment?

Response	Percent
No	36
Yes	64
Note: Number of unweighted respondents = 487	

Question BNPL1A. In the past year, did any of your Buy Now, Pay Later payments trigger an overdraft or non-sufficient funds (NSF) fee on your bank account?

Response	Percent
No	61
Yes	39
Note: Number of unweighted respondents = 542	

Question BNPL4. Thinking about the most recent time you used a Buy Now, Pay Later service, were each of the following a reason why you chose to finance the purchase in this way?

Response	Percent
Avoid interest charges	53
Wanted to spread out payments	87
Wanted a fixed number of payments	49
Convenience	82
Only way I could afford it	59
Only accepted payment method I had	22
Did not want to use a credit card	53
Note: Number of unweighted respondents = 2,004	

Question BNPL5. Thinking about the most recent time you used a Buy Now, Pay Later service, which of the following was the most important reason why you chose to finance the purchase in this way?

Response	Percent
Avoid interest charges	16
Wanted to spread out payments	32
Wanted a fixed number of payments	3
Convenience	13
Only way I could afford it	30
Only accepted payment method I had	1
Did not want to use a credit card	4
Note: Number of unweighted respondents = 1,935	

Question BNPL6. In the past year, when you have used Buy Now, Pay Later, which of the following have you used it for?

Response	Percent
Clothing or accessories	49
Groceries or food delivery	20
Travel expenses (e.g., flights or hotels)	19
Furniture or appliances	26
Electronics	32
Medical or veterinary procedures	8
Other (please specify)	16
Note: Number of unweighted respondents = 2,004 maximum (differs by response)	

Question BNPL7. Do you agree or disagree with the following statements about using Buy Now, Pay Later?

Response	Percent		
	Not sure	Disagree	Agree
It helps me build a credit history	40	22	38
Making payments on time helps my credit score	31	16	53
Note: Number of unweighted respondents = 2,004			

Cryptocurrency Section

Question S16. In the past year, have you done the following with cryptocurrency, such as Bitcoin or Ethereum?

Response	Percent
Bought cryptocurrency or held as an investment	9
Used cryptocurrency to buy something or make a payment	2
Used cryptocurrency to send money to friends or family	1
Note: Number of unweighted respondents = 12,934	

Question S18. Were any of the family or friends you sent cryptocurrency to living outside of the United States?

Response	Percent
No	67
Yes	33
Note: Number of unweighted respondents = 140	

Question S21. What was the main reason you used cryptocurrency to buy something, make a payment, or send money?

Response	Percent
Privacy	17
To send the money faster	19
Cheaper	14
Safer	9
Don't trust banks	7
Person or business receiving the money preferred cryptocurrency	26
Other (please specify)	8
Note: Number of unweighted respondents = 279	

Education Section**Question ED0. What is the highest level of school you have completed or the highest degree you have received?**

Response	Percent
Less than high school degree	6
High school degree or GED	26
Some college but no degree (including currently enrolled in college)	16
Certificate or technical degree	5
Associate degree	9
Bachelor's degree	23
Master's degree	9
Professional degree (e.g., MBA, MD, JD)	3
Doctoral degree	2
Note: Number of unweighted respondents = 12,934	

Question D1G. Are you currently enrolled as a student?	
Response	Percent
No	92
Yes, as a part-time student	3
Yes, as a full-time student	5
Note: Number of unweighted respondents = 12,934	

Question ED0B. What type of program are you currently pursuing?	
Response	Percent
High school or GED program	8
Non-degree training program	4
Certificate or technical degree	11
Associate degree	14
Bachelor's degree	43
Master's degree	13
Professional degree (e.g., MBA, MD, JD)	4
Doctoral degree	4
Note: Number of unweighted respondents = 858	

Student Loans Section

Question SL21. Do you have any student loans? These can be for your own or someone else's education.	
Response	Percent
No	84
Yes	16
Note: Number of unweighted respondents = 12,934	

Question SL22. Whose education were your student loans used for?	
Response	Percent
Yours	81
Your spouse's/partner's	18
Your child's/grandchild's	28
Someone else's (please specify)	4
Note: Number of unweighted respondents = 1,972 maximum (differs by response)	

Question SL23. Last month, how did you handle your student loan payments?

Response	Percent
I'm not currently required to make payments	45
Paid the full payment required	41
Did not pay or paid less than the required amount	15
Note: Number of unweighted respondents = 1,972	

Question SL24. In the past 12 months, did you have difficulty making payments on your student loans (for your own or someone else's education)?

Response	Percent
No	80
Yes	20
Note: Number of unweighted respondents = 805	

Question SL25. Which of the following contributed to why you most recently had difficulty making student loan payments?

Response	Percent
I had unexpected expenses	36
My income was less than my expenses	48
I had an unexpected drop in income	20
I didn't know how to make payments	5
I didn't know I needed to make payments	8
I didn't want to make payments	16
None of the above	12
Note: Number of unweighted respondents = 448	

Question SL26. In the past 12 months, did you experience any of the following to collect money owed on your student loans?

Response	Percent
My student loans were assigned to a debt collector or collection agency	23
My federal income tax refund was withheld by the IRS	10
My Social Security retirement or disability benefits were withheld	5
My wages were garnished	7
Note: Number of unweighted respondents = 448	

Retirement and Investments Section

Question D1I. Do you consider yourself to be retired?	
Response	Percent
No	73
Yes	27
Note: Number of unweighted respondents = 12,934	

Question K0. Do you think that your retirement savings plan is currently on track?	
Response	Percent
Don't know	21
No	43
Yes	35
Note: Number of unweighted respondents = 8,740	

Question K8A. At what age did you retire?	
Response	Percent
Not sure	2
59 or younger	38
60 or 61	8
62, 63, or 64	22
65 or 66	14
67, 68, or 69	8
70 or older	8
Note: Number of unweighted respondents = 4,194	

Question K9. Were each of the following important to your decision to retire at the age that you did?	
Response	Percent
Health problem	28
Wanted to do other things or spend time with family	54
Didn't like the work	15
Care for family members	17
Reached normal retirement age	41
Forced to retire or lack of available work	11
Note: Number of unweighted respondents = 4,194	

Question K14. You indicated you consider yourself to be retired and that you worked for pay last month. Were each of the following important for your decision to work last month?

Response	Percent
Financial reasons (such as earning money or keeping health insurance)	52
Nonfinancial reasons (such as enjoy work/sense of purpose or social connections)	67
Note: Number of unweighted respondents = 643	

Question K15. Were each of the following true about your decision to work last month?

Response	Percent
I needed money to make ends meet	57
I wanted extra spending money	74
I worked because I needed to keep health insurance	30
I worked to save more money, make retirement savings last longer, or delay claiming Social Security	52
Working enabled me to give financial help to family members or friends	44
Note: Number of unweighted respondents = 324	

Question K21. Do you currently have each of the following types of savings or assets?

Response	Percent
Retirement savings account, such as a 401(k) plan through an employer, IRA, or Roth IRA	61
Pension with a defined benefit through an employer that will pay a monthly amount in retirement	29
Stocks, bonds, ETFs, or mutual funds held outside a retirement account	37
Savings account, money market account, or certificate of deposit (CD)	59
Cash value in a life insurance policy	24
Business or real estate investment (other than your primary residence)	11
Note: Number of unweighted respondents = 12,934	

Question K5A. In the past 12 months, have you done each of the following?

Response	Percent
Borrowed money	5
Cashed out (permanently withdrawn) money	4
Reduced your regular contributions	8
Note: Number of unweighted respondents = 8,740	

Question DC4. How comfortable are you with choosing and managing your investments?

Response	Percent
Very comfortable	17
Mostly comfortable	30
Slightly comfortable	29
Not comfortable	25
Note: Number of unweighted respondents = 12,934	

Question FLO. On a scale from zero to ten, where zero is not at all willing to take risks and ten is very willing to take risks, what number would you be on the scale?

Response	Percent
0. Not at all willing to take financial risks	19
1	5
2	7
3	11
4	9
5	18
6	10
7	11
8	5
9	1
10. Very willing to take financial risks	3
Note: Number of unweighted respondents = 12,934	

Income and Consumption Section**Question IO. In the past 12 months, did you or your spouse/partner receive any income from the following sources?**

Response	Percent
Wages, salaries, or self-employment income	68
Interest, dividends, or rental income	37
Social Security (including old age and DI)	27
Supplemental Security Income (SSI), TANF, or cash assistance from a welfare program	5
Unemployment income	3
Pension	18
Note: Number of unweighted respondents = 12,934	

Question I40. Which category represents your and your spouse/partner's total combined income in the past 12 months?

Response	Percent
Less than \$5,000	7
\$5,000 to \$9,999	3
\$10,000 to \$14,999	3
\$15,000 to \$19,999	3
\$20,000 to \$24,999	3
\$25,000 to \$29,999	3
\$30,000 to \$34,999	3
\$35,000 to \$39,999	3
\$40,000 to \$49,999	5
\$50,000 to \$59,999	7
\$60,000 to \$74,999	8
\$75,000 to \$99,999	11
\$100,000 to \$149,999	17
\$150,000 to \$199,999	11
\$200,000 or more	13

Note: Number of unweighted respondents = 12,934

Question I41. In the past 12 months, have you and/or your spouse or partner received any of the following?

Response	Percent
Earned Income Tax Credit (EITC)	8
Supplemental Nutrition Assistance Program (SNAP or food stamps)	12
Women, Infants, and Children (WIC) nutrition program benefits	3
Housing assistance from government program	3
Free or reduced price school lunches for your children	24

Note: Number of unweighted respondents = 12,934

Question FS21. In the past 12 months, has anyone outside of your household helped you and/or your spouse or partner to pay each of the following expenses?

Response	Percent
Rent, mortgage, utilities, or housing costs	12
Education expenses or student loans	4
Medical expenses/debt or health insurance	6
Car payment, insurance, or repairs	8
Cell phone bill	13
Childcare or other expenses for children	7
Money for general expenses or anything else	13

Note: Number of unweighted respondents = 12,934 maximum (differs by response)

Question I9. In the past 12 months, which one of the following best describes your and your spouse's or partner's income?

Response	Percent
Roughly the same amount each month	70
Occasionally varies from month to month	21
Varies quite often from month to month	8

Note: Number of unweighted respondents = 12,934

Question I12. Because your income varies, have you and your spouse or partner struggled to pay your bills in the past 12 months?

Response	Percent
No	63
Yes	37

Note: Number of unweighted respondents = 3,631

Question I20. In the past month, would you say that your and your spouse's or partner's total spending was:

Response	Percent
Less than your income	51
The same as your income	30
More than your income	19

Note: Number of unweighted respondents = 12,934

Question I21. Compared to a year ago, have each of the following for you and your spouse or partner increased, decreased, or stayed about the same?

Response	Percent		
	Decreased	About the same	Increased
Total monthly income	13	56	32
Total monthly spending	11	54	35

Note: Number of unweighted respondents = 12,934

Inflation Section

Question INF4. Overall, have changes in the prices you pay compared to last year made your financial situation worse, better, or had little or no effect?

Response	Percent
Much worse	14
Somewhat worse	44
Little or no effect	36
Somewhat better	5
Much better	1

Note: Number of unweighted respondents = 12,934

Question INF3. Did you take any of the following actions because of increases in prices over the past 12 months?

Response	Percent
Switched to cheaper products	62
Used less or stopped using products	60
Reduced savings	41
Increased borrowing	16
Delayed a major purchase	46
Worked more or got another job	17
Asked for a raise	65

Note: Number of unweighted respondents = 12,934 maximum (differs by response)

Question INF5. In the past 12 months, did you make any large purchases sooner than you had planned because you expected prices to increase?

Response	Percent
No	82
Yes	18

Note: Number of unweighted respondents = 12,934

Emergency Fund Section

Question EF1. 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?

Response	Percent
No	45
Yes	55

Note: Number of unweighted respondents = 12,934

Question EF2. If you were to lose your main source of income (for example, job or government benefits), could you cover your expenses for 3 months by borrowing money, using savings, or selling assets?

Response	Percent
No	66
Yes	34
Note: Number of unweighted respondents = 5,607	

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	15
With the money currently in my checking/savings account or with cash	43
Using money from a bank loan or line of credit	3
By borrowing from a friend or family member	10
Using a payday loan, deposit advance, or overdraft	2
By selling something	7
I wouldn't be able to pay for the expense right now	12
Note: Number of unweighted respondents = 12,934	

Question EF5C. Other than any credit card bills you may have, did you pay all your bills in full last month?

Response	Percent
No	15
Yes	85
Note: Number of unweighted respondents = 12,934	

Question EF5D. Did you have any bills that you had difficulty paying last month?

Response	Percent
No	85
Yes	15
Note: Number of unweighted respondents = 11,135	

Question EF8. (In addition to not paying a bill in full,) did you do each of the following when you had difficulty paying a bill last month?

Response	Percent
Paid a bill late	42
Negotiated a lower payment or more time to pay	16
Cut back on other expenses	48
Increased income, for example, by working overtime or taking an extra job	12
Used money from savings or a retirement account	18
Used a credit card that I will pay off over time	23
Borrowed or received money from friends or family	22
Took out another type of loan, such as a payday loan or personal loan	6
Sold or pawned something	12
Other	11
Note: Number of unweighted respondents = 3,408	

Question EF7. Based on your current financial situation, what is the largest emergency expense that you could handle right now using only your savings?

Response	Percent
Under \$100	18
\$100 to \$499	13
\$500 to \$999	9
\$1,000 to \$1,999	10
\$2,000 or more	49
Note: Number of unweighted respondents = 6,453	

Question EF7A. Based on your current financial situation, what is the largest emergency expense that you could handle right now using only your savings?

Response	Percent
Under \$100	18
\$100 to \$499	12
\$500 to \$999	9
\$1,000 to \$1,999	11
\$2,000 to \$4,999	12
\$5,000 or more	38
Note: Number of unweighted respondents = 6,481	

Question B0. How well do each of these statements describe you or your situation?					
Response	Percent				
	Completely	Very well	Somewhat	Very little	Not at all
Because of my money situation, I feel like I will never have the things I want in life	12	9	29	22	29
I am just getting by financially	12	13	30	18	27
I am concerned that the money I have or will save won't last	19	15	30	17	19
Note: Number of unweighted respondents = 12,934					

Question B1. How often do each of these statements apply to you?					
Response	Percent				
	Always	Often	Sometimes	Rarely	Never
I have money left over at the end of the month	22	19	28	18	12
My finances control my life	11	15	30	27	17
Note: Number of unweighted respondents = 12,934					

Food Security Section

Question FD3. In the past month, which of these statements best describes the food eaten in your household?	
Response	Percent
Enough of the kinds of food we wanted to eat	66
Enough, but not always the kinds of food we wanted to eat	26
Sometimes not enough to eat	5
Often not enough to eat	2
Note: Number of unweighted respondents = 12,934	

Health and Insurance Section

Question E1. During the past 12 months, was there a time when you needed each of the following, but went without because you couldn't afford it?	
Response	Percent
Prescription medicine	9
Seeing a doctor or specialist	15
Mental health care or counseling	10
Dental care	18
Follow-up care	10
Note: Number of unweighted respondents = 12,934	

Question E2B. Do you currently have any debt from medical care you or your family members have received?

Response	Percent
No	82
Yes	18
Note: Number of unweighted respondents = 12,934	

Question E4. Are you currently covered by any of the following types of health insurance or health coverage plans?

Response	Percent
Insurance through an employer or union	55
Insurance purchased directly from an insurance company	10
Medicare or Medicaid	35
TRICARE, VA, or other military or veteran's health care	6
Insurance purchased through a health insurance exchange	4
Any other health insurance	6
Note: Number of unweighted respondents = 12,934	

Question E2. During the past 12 months, have you had any unexpected major medical expenses that you had to pay out of pocket because they were not completely paid for by insurance?

Response	Percent
No	79
Yes	21
Note: Number of unweighted respondents = 12,934	

Question E11. During the past 12 months, have you had any of the following other unexpected major expenses?

Response	Percent
A major vehicle repair or replacement	30
A major house or appliance repair	22
A mobile phone or computer repair or replacement	18
Legal expenses, taxes, or fines	10
Increases in childcare or dependent care expenses	3
Another major unexpected expense (please specify)	6
Note: Number of unweighted respondents = 12,934 maximum (differs by response)	

Question E12. Approximately how much did you pay for these unexpected major expenses in the past 12 months?

Response	Percent					
	Don't know	\$1 to \$499	\$500 to \$999	\$1,000 to \$1,999	\$2,000 to \$4,999	\$5,000 or higher
Unexpected major medical expenses	7	16	20	19	23	15
A major vehicle repair or replacement	3	11	22	24	20	20
A major house or appliance repair	3	9	21	22	19	26
A mobile phone or computer repair or replacement	3	38	31	23	5	1
Legal expenses, taxes, or fines	8	14	13	16	20	29
Increases in childcare or dependent care expenses	8	25	21	20	11	15
Other unexpected expenses	15	13	12	19	15	25

Note: Number of unweighted respondents = 3,946 maximum (differs by response)

Childhood Background Section

Question CH2A. Thinking about your family or primary caregivers growing up, what was the highest level of education achieved by any parent or guardian?

Response	Percent
Don't know	4
Refused	0
Less than high school degree	13
High school degree or GED	32
Some college but no degree	10
Certificate or technical degree	5
Associate degree	6
Bachelor's degree	17
Graduate degree	13

Note: Number of unweighted respondents = 12,912

Merge Consent Section

Question CM0. Finally, to better understand the survey results, can we have your permission to anonymously match your credit history with your responses to this survey?

Response	Percent
Refused	0
No	37
Yes	63

Note: Number of unweighted respondents = 12,934

Question CM2. Thank you! To help make sure we are matching the right credit history, can we also use your birthday? After the match, your birthday will be deleted from the dataset.

Response	Percent
Refused	0
No	6
Yes	94

Note: Number of unweighted respondents = 8,116

Demographics

Summary statistics for demographics		
Demographic characteristic	Weighted percent	Unweighted percent
Male/female		
Male	48	49
Female	52	51
Age		
18-29	20	16
30-44	26	23
45-59	23	23
60+	31	38
Education		
Less than high school	6	5
High school degree	26	23
Some college, no associate degree	21	20
Associate degree	9	9
Bachelor's degree or more	38	43
Race and ethnicity		
White	60	67
Black	12	12
Hispanic	18	14
Asian	7	5
Other	3	3
Family income		
Less than \$25,000	18	18
\$25,000-\$49,999	15	16
\$50,000-\$99,999	26	27
\$100,000 or more	41	39

(continued)

Summary statistics for demographics—continued		
Demographic characteristic	Weighted percent	Unweighted percent
Household income		
Less than \$25,000	9	11
\$25,000-\$49,999	14	14
\$50,000-\$99,999	26	27
\$100,000 or more	51	47
Marital status		
Married	53	54
Not married	47	46
Region		
Northeast	17	17
Midwest	20	23
South	39	38
West	24	22
Disability status		
Unknown or refused	14	13
No disability	74	74
Disability	12	13



Find other Federal Reserve Board publications at www.federalreserve.gov/publications/default.htm,
or visit our website to learn more about the Board and how to connect with us on social media.



www.federalreserve.gov

0526