

GO DIRECT CONSUMER SURVEY

Fall 2006

SAMPLE

1,000 national random sample of adults, 18 years or older + 4,200 interviews in the following target markets as follows:

- Boston (400 interviews)
- Chicago (400 interviews)
- Cleveland (200 interviews)
- Dallas (400 interviews)
- Detroit (400 interviews)
- Houston (200 interviews)
- Los Angeles (400 interviews)
- Miami (400 interviews)
- New York (400 interviews)
- North Carolina (200 interviews)
- Philadelphia (400 interviews)
- San Francisco (400 interviews)

INTRODUCTION

Hello. My name is _____, and I'm calling from KRC Research, a national public opinion research company. We're conducting a study on behalf of the U.S. Department of the Treasury, and I'd very much like to have the opinions of someone in your household. I am not selling anything, and I won't ask for any contributions or donations. May I speak with the adult 18 years or older in your household who had the most recent birthday?

All responses will be grouped together for reporting purposes. All of your individual responses will remain completely confidential. Your participation in this study is voluntary. This call should take about fifteen (15) minutes of your time.

According to the Paperwork Reduction Act of 1995, you are not required to respond to a survey like this one unless you are given a valid OMB control number. The valid OMB control number for this survey is 1510-0074.

IF RESPONDENT SPEAKS SPANISH PLEASE TRANSFER TO SPANISH LANGUAGE INTERVIEWER.

ATTITUDES TOWARD BANKING & DIRECT DEPOSIT

Following are some questions about banking.

1 First, do you currently have a checking or savings account with a bank, credit union or other financial institution?

- GO TO Q3** Yes.....1
- No.....2
- GO TO Q4** Don't know/refused (VOL).....9

2 (ASK IF DOESN'T HAVE A BANK ACCOUNT: Q1 = 2) Why do you currently not have a checking or savings account with a bank, credit union or some other financial institution? (OPEN-END. PROBE FOR MULTIPLE RESPONSES.)

3 (ASK IF HAVE AN ACCOUNT: Q1=1) Please tell me which of the following do you currently have with your bank, credit union, or other financial institution? (READ RESPONSES. MULTIPLE RESPONSES ALLOWED.)

- ATM or check card.....1
- Checking account.....2
- Credit card.....3
- Certificate of Deposit or CD.....4
- Online banking.....5
- Online bill payment.....6
- Savings account.....7
- Loans (Personal, home, car or student loans).....8
- Other (Specify) (VOL).....9
- None (VOL).....10
- Don't know/refused (VOL).....99

4 **ASK ALL:** How do you currently receive your wages, salary, or other regular payment, such as a pension, Social Security, Supplemental Security Income, or similar payment – by paper check or direct deposit? If you receive two or more regular payments and get both paper checks and direct deposit, please just say so.

- Direct deposit.....1
- Paper check.....2
- Receive both paper checks and direct deposit.....3
- Other (VOL).....4
-
- Don't receive any payments regularly (VOL).....5
- Don't know/refused (VOL).....9

5 (ASK IF DOESN'T HAVE A BANK ACCOUNT: Q1 = 2) I am going to read you a short description of a program designed specifically for people without a checking or savings account. Some people without a bank account get their pay, earnings, or federal benefit payments using a debit card – also called a pre-paid card, payroll card, or benefit card.

Here is how it works. Instead of getting your money by check you can access your money by using the card. Money would be made available through the card the day your pay or benefit payment is due, so you would have immediate access to your money. You can use the debit card to draw cash from an ATM machine or make purchases at stores, gas stations, restaurants, and other retail locations instead of using cash.

Would you consider using a card like this to receive your wages, salary, or other regular payment such as a pension, Social Security, Supplemental Security Income, or similar type of payment?

Yes.....1
 No.....2
 Don't know/refused (VOL).....9

6 (IF USES DIRECT DEPOSIT: Q4=1 OR 3) You mentioned you use direct deposit for wages, salary, or other regular payment. How would you rate your experience with direct deposit? (READ RESPONSES)

Very positive.....1
 Somewhat positive.....2
 Neutral.....3
 Somewhat negative.....4
 Very negative.....5
 Don't know/refused (VOL).....9

7 (ASK IF DOESN'T USE DIRECT DEPOSIT: Q4 ≠ 1 OR 3) You mention that you currently do not use direct deposit. How likely are you to enroll in direct deposit in the next year for your wages, salary, or any other payment you receive regularly? (READ RESPONSES)

GO TO Q9 Very likely.....1
GO TO Q9 Somewhat likely.....2
 Somewhat unlikely.....3
 Very unlikely.....4
GO TO Q9 Don't receive any payments regularly (VOL).....5
GO TO Q9 Don't know/refused (VOL).....9

8 Why are you unlikely to enroll in direct deposit in the next year? (PRE-CODED OPEN END. DO NOT READ. PROBE FOR UP TO THREE RESPONSES.)

- Don't have a bank account.....1
- Don't trust direct deposit.....2
- Like receiving paper check.....3
- Like to go to the bank or credit union to deposit my check...4
- Afraid payment will be lost/stolen.....5
- No proof when payment is made.....6
- Not sure when I will receive payment.....7
- My company doesn't want to do it/offer it.....8
- Don't need it.....9
- Retired.....10
- Self-employed.....11
- Unemployed/no regular payment coming in.....12
- Other (Specify) (VOL).....13
-
-
-
- Don't know/refused (VOL).....99

ATTITUDES TOWARD CHECKS

9 (ASK IF RECEIVES PAPER CHECK: Q4 = 2 OR 3) Earlier you mentioned that you currently receive a paper check for your wages, salary or other regular payments. Generally speaking, do you usually cash the check or deposit it into a checking, savings, or similar type of account, or both?

- GO TO Q13** Cash the check.....1
- GO TO Q13** Deposit it into an account.....2
- GO TO Q13** Both.....3
- GO TO Q13** Don't know/refused (VOL).....9

10 Where do you USUALLY go to cash your check? (READ. RANDOMIZE. ACCEPT ONLY ONE RESPONSE.)

- Bank or credit union.....1
- Check cashing facility.....2
- Your employer.....3
- Grocery store.....4
- Convenience or discount store.....5
- Other (VOL).....6
- Don't know/refused (VOL).....9

11 Are you charged a fee to cash your check?

- Yes.....1
- No.....2
- Don't know/refused (VOL).....9

12 (IF CHARGED A FEE: Q11=1) How much are you charged? (DON'T KNOW OR REFUSED = 999.)

RECORD DOLLAR AMOUNT _____

13 (ASK IF RECEIVES PAPER CHECK: Q4=2 OR 3) Would you say that cashing or depositing a check you receive regularly is (READ)?

- Very convenient.....1
- Somewhat convenient.....2
- Somewhat inconvenient.....3
- Very inconvenient.....4
- Neither (VOL).....5
- Don't know/refused (VOL).....9

14 (ASK IF RECEIVES PAPER CHECK: Q4=2 OR 3) I'm going to read you some reasons people may not be able to cash or deposit a check they receive regularly in a timely manner. For each one I read, please tell me whether each has EVER caused you a delay in cashing or depositing a check. (RANDOMIZE. ACCEPT MULTIPLE RESPONSES.)

- Lack of transportation.....1
- Traffic.....2
- Illness.....3
- Bad weather.....4
- Being out of town.....5
- Lost or misplaced check.....6
- Stolen check.....7
- Place I cash or deposit my check is closed.....8
- Don't know/refused (VOL).....9

RESUME ASKING ALL

15 Now think about a time you cashed a check for a large amount of money. After paying any bills or expenses with it, did you (READ RESPONSES. RANDOMIZE. ACCEPT ONLY ONE RESPONSE.)?

- Carry the money around with you.....1
- Keep the money in a secure place, other than a bank.....2
- Give it to someone for safekeeping.....3
- None of the above (VOL).....4
- Have never cashed a check for large sum of money (VOL)....5
- Other (VOL).....6
- Don't know/refused (VOL).....9

SAFETY: CHECKS VS. DIRECT DEPOSIT

- 16 **[ROTATE STATEMENTS]** Some people say that having a paper check or an important document lost or stolen is something that will never happen to them. Other people say it could happen to them. How likely is it that you will ever have a paper check lost or stolen? Would you say it's very likely, somewhat likely, somewhat unlikely, or very unlikely?
- Very likely.....1
Somewhat likely2
Somewhat unlikely.....3
Very unlikely.....4
Don't know/refused (VOL).....9
- 17 Have you ever had a large sum of cash lost or stolen?
- Yes.....1
No.....2
Don't know/refused (VOL).....9
- 18 Have you ever had a check or other important document lost or stolen?
- Yes.....1
No.....2
Don't know/refused (VOL).....9
- 19 Do you know someone, other than yourself, who has ever had a check or other important document lost or stolen?
- Yes.....1
No.....2
Don't know/refused (VOL).....9
- 20 (IF YES TO Q17 OR Q18) Have you ever had any cash, checks, or any other important documents stolen by a family member or someone in your household?
- Yes.....1
No.....2
Don't know/refused (VOL).....9
- 21 Have you ever been a victim of identity theft? By identity theft I mean when someone uses your personal information, such as your name, address, Social Security number and bank account numbers, to commit fraud and other crimes.
- Yes.....1
No.....2
Don't know/refused (VOL).....9

21B. Do you know someone, other than yourself, that has ever been a victim of identity theft?

- Yes.....1
- No.....2
- Don't know/refused (VOL).....9

22 With which payment option are you less likely to have your wages, salary, federal benefit payment, or other regular payment lost or stolen? (READ AND ROTATE.)

- A paper check.....1
- Direct deposit.....2
- Neither (VOL).....3
- Don't know/refused (VOL).....9

23 Which payment option BEST protects you from identity theft or fraud? (READ AND ROTATE.)

- A paper check.....1
- Direct deposit.....2
- Neither (VOL).....3
- Don't know/refused (VOL).....9

ASK ALL: I am going to read a list of people who might provide information about the benefits of direct deposit. For each one I read, please tell me if you would **trust** what each has to say about direct deposit a lot, some, a little, or not at all? (READ AND RANDOMIZE ITEMS)?

		Lot	Some	A little	Not at all	DK (VOL.)
24	Tellers at a bank or credit union.	1	2	3	4	9
25	A religious leader in your community.	1	2	3	4	9
26	A friend or relative.	1	2	3	4	9
27	A police officer.	1	2	3	4	9
28	A local or state elected official.	1	2	3	4	9
29	Your employer.	1	2	3	4	9
30	U.S. Department of the Treasury.	1	2	3	4	9

RETIREMENT

We are getting near the end of the survey. I have a few questions about a different topic.

31 Now, thinking about retirement, at what age do you plan to retire? If you are already retired, please just say so.

RECORD AGE_____	
I will never retire (VOL).....	777
I am already retired (VOL).....	888
Don't know/refused (VOL).....	999

ASK Q32-Q36 ONLY IF Q31 ≠ 888

32 And at what age do you expect to begin receiving your Social Security retirement benefits?

RECORD AGE_____	
Don't know/refused (VOL).....	999

33 When you begin to draw your Social Security benefit, will it make up all, most, some or a small amount of your overall income?

All.....	1
Most.....	2
Some.....	3
Small amount.....	4
Don't know/refused (VOL).....	9

34 Thinking about your finances in retirement, will you pay greater attention, equal attention or less attention to controlling your personal finances when you retire? (READ RESPONSES.)

Greater attention.....	1
Equal attention.....	2
Less attention.....	3
Don't know/refused (VOL).....	9

35 Still thinking about your retirement, will you choose to get your Social Security payment by direct deposit or by paper check in the mail?

Direct deposit.....	1
Paper check in the mail.....	2
Don't know/refused (VOL).....	9

ASK Q36 ONLY IF Q35=2

36 Why will you choose a paper check for your Social Security benefit? (PRE-CODED OPEN END. DO NOT READ. PROBE FOR UP TO THREE RESPONSES.)

- Don't have a bank account.....1
- Don't trust direct deposit.....2
- Don't like direct deposit.....3
- Like receiving paper check.....4
- Like to go to the bank to deposit my check.....5
- Afraid payment will be lost/stolen.....6
- Don't need it.....7
- Other (Specify) (VOL)_____.....8
-
-
-
- Don't know/refused (VOL).....9

ASK Q37-Q39 ONLY IF Q31 = 888

37 At what age did you begin receiving your Social Security retirement benefits? (DON'T READ. ACCEPT ONLY ONE RESPONSE.)

- RECORD AGE_____
- Don't know/refused (VOL).....999

38 Does your Social Security benefit, make up all, most, some or a small amount of your overall income?

- All.....1
- Most.....2
- Some.....3
- Small amount.....4
- Don't know/refused (VOL).....9

39 Thinking about your finances in retirement, do you pay greater attention, equal attention or less attention to controlling your personal finances than before you were retired? (READ RESPONSES.)

- Greater attention.....1
- Equal attention.....2
- Less attention.....3
- Don't know/refused (VOL).....9

DEMOGRAPHICS

I have a few final questions for statistical purposes only. As with the rest of this survey, your answers are completely anonymous.

40 In what year were you born? (DON'T KNOW OR REFUSED = 9999.)

RECORD YEAR _____

- 41 Are there any children living in your household under 18 years of age?
- Yes.....1
 No.....2
 Don't know/refused (VOL.).....9
- 42 Are you of Hispanic or Latino background, such as Mexican, Puerto Rican, Cuban, or other Latin American background?
- Yes.....1
 No.....2
 Don't know/refused (VOL.).....9

ASK IF 42=2 OR 9

- 43 To ensure we have opinions from a wide variety of people, which of the following categories best describes your race? Please select all that apply. (READ LIST. ACCEPT ALL THAT APPLY.)
- White.....1
 Black or African American.....2
 American Indian or Alaskan Native.....3
 Asian (e.g. Asian Indian, Chinese, Filipino, Japanese Korean, Vietnamese).....4
 Native Hawaiian or other Pacific Islander.....5
 OTHER (VOL).....6
 Don't know/refused (VOL).....9

44 In general, how often do you access the Internet or World Wide Web for things OTHER THAN sending or receiving e-mail (READ RESPONSES)?

- More than once a day.....1
- About once a day.....2
- 3 to 5 days a week.....3
- 1 to 2 days a week.....4
- Once every few weeks.....5
- Less often than once every few weeks.....6
- Never.....7
- Don't know/refused (VOL)9

45 What is the last grade of school you have completed? (DO NOT READ.)

- No schooling.....1
- 8th grade or less.....2
- Some high school (Grades 9 to 11).....3
- Completed high school (Grade 12).....4
- Vocational school/trade school.....5
- Some university/college.....6
- Completed university/college (Bachelors degree).....7
- Postgraduate degree (Masters, PhD, professional degree).....8
- Don't know/refused (VOL.).....9

46 And which one of the following best describes your marital status?

- Single.....1
- Married.....2
- Separated, widowed or divorced.....3
- Engaged.....4
- Living with partner.....5
- Other (VOL.).....6
- Don't know/refused (VOL.).....9

IF Q31=888 DO NOT ASK Q47 AND CODE Q47=7

47 Are you....? (READ LIST)

- Employed and working full-time.....1
- Employed and working part-time.....2
- Unemployed and looking for work.....3
- Unemployed and not looking for work.....4
- A homemaker.....5
- A student.....6
- Retired (FROM Q31).....7
- Other (VOL).....8
- Don't know/refused (VOL).....9

48 For statistical purposes only, please tell me which of the following categories best describes your total household income for 2005 before taxes, including everyone in your household? Stop me when I get to the right category. (READ LIST)

- Less than 20 thousand dollars.....1
- \$20,000 to less than \$35,000.....2
- \$35,000 to less than \$50,000.....3
- \$50,000 to less than \$75,000.....4
- \$75,000 to less than \$100,000.....5
- \$100,000 to less than \$150,000.....6
- \$150,000 or more7
- Don't know/refused (VOL).....9

49 GENDER: RECORD.

- Male.....1
- Female.....2

50 RECORD LANGUAGE INTERVIEW WAS CONDUCTED IN.

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

Thank you for your time. Just in case my supervisor needs to verify that I conducted this interview, would you please tell me your first name?

RECORD FROM SAMPLE:

- Phone:.....(____) ____ - _____
- State: ____
- Region:..... ____
- FIPS CODE..... ____
- ZIP..... ____
- Census Area:.....Urban (1); Suburban (2); Rural (3)

DATE OF INTERVIEW.....__ / __ / 06

Thank you again. Goodbye.