

GO DIRECT CONSUMER SURVEY

FALL 2009

DRAFT – 11-19-09

National, random sample of 1,000 adults (ages 18+),
and an oversample of 50 veterans
10-minute telephone survey

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 age 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 10 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.

VETERAN OVERSAMPLE SCREENER

ASK ONLY OF OVERSAMPLE OF VETERANS:

S1. Are you yourself or is someone in your household a veteran of the U.S. armed services?

- | | | |
|------------------|--|---|
| | Yes, self..... | 1 |
| | Yes, someone else in household..... | 2 |
| | Both self and someone else in household..... | 3 |
| TERMINATE | No..... | 4 |
| TERMINATE | Don't know/refused (VOL.)..... | 9 |

IF S1=1 OR 3 CONTINUE TO Q1.

IF S1=2, ASK TO SPEAK WITH THE PERSON IN HOUSEHOLD WHO IS A VETERAN OF THE ARMED FORCES. CONFIRM BY ASKING S1, THEN CONTINUE WITH THE SURVEY AT Q1.

ATTITUDES TOWARD BANKING, DIRECT DEPOSIT & CHECKS

Great, let's get started. The next several questions are 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)** When was the last time you had a checking or savings account with a bank, credit union or other financial institution? **(READ RESPONSES.)**

- In the past 6 months.....1
- Between 6 months and one year ago.....2
- One to two years ago.....3
- More than two years ago.....4
- Never.....5
- Don't know/refused (VOL.).....9

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

- ATM or debit card.....1
- Credit card.....2
- Checking account.....3
- Savings account.....4
- Online banking.....5
- Online bill payment.....6
- Certificate of deposit or CD.....7
- None (VOL.).....98
- 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, direct deposit, or pre-paid debit card? If you receive more than one payment, please choose all that apply. **(ACCEPT MULTIPLE RESPONSES.)**

- Direct deposit.....1
- Paper check.....2
- Pre-paid debit card.....3
- Other (VOL.).....4
- Don't receive any payments regularly (VOL.).....5
- Don't know/refused (VOL.).....9

5 **(IF USES DEBIT CARD: Q4=3)** You mentioned you use a pre-paid debit card for wages, salary, or other regular payment. How would you rate your experience with a debit card? **(READ RESPONSES.)**

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

6 **(IF USES DIRECT DEPOSIT: Q4=1)** 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

PERSONAL FINANCES AND TECHNOLOGY

7 **(IF HAVE CHECKING OR SAVINGS ACCOUNT. Q1=1.)** Do you use online tools provided by your bank or credit union to manage your personal finances, including conducting online banking?

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

8 **(IF HAVE CHECKING OR SAVINGS ACCOUNT. Q1=1 .)** How do you PREFER to do your banking? **(READ RESPONSES. ACCEPT ONLY ONE RESPONSE.)**

- Online via personal computer.....1
- Online using a mobile device like a cell phone or PDA.....2
- Using an ATM.....3
- In person by visiting a local branch.....4
- By telephone.....5
- By U.S. mail.....6
- Other (VOL).....7
- None (VOL).....8
- Don't know/refused (VOL).....9

9 (IF HAVE CHECKING OR SAVINGS ACCOUNT. Q1=1.) To save money, do you set up regular, preauthorized transfers from your checking account to a savings account or other accounts like a high performance money market or certificate of deposit?

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

10 Next, I am going to read a list of people or places where you might get financial information and guidance. For each one I read, please tell me how much you would **trust** what each has to say – a lot, some, a little, or not at all? (READ AND RANDOMIZE ITEMS)?

	A Lot	Some	A little	Not at all	DK (VOL.)
a. A bank or credit union.	1	2	3	4	9
b. A religious organization in your community.	1	2	3	4	9
c. A friend or neighbor.	1	2	3	4	9
d. A family member or relative.	1	2	3	4	9
f. A local government office.	1	2	3	4	9
g. The Social Security Administration.	1	2	3	4	9
h. The U.S. Department of the Treasury.	1	2	3	4	9
i. Your employer.	1	2	3	4	9
j. A pension or 401K plan provider.	1	2	3	4	9
k. A financial planner.	1	2	3	4	9
l. Financial news sources on television, radio, or in magazines, newspapers, or websites.	1	2	3	4	9
m. Check cashing services.	1	2	3	4	9
n. Payday lenders or cash advance providers.	1	2	3	4	9

ATTITUDES TOWARD SAVINGS

Next, I'd like to ask you a few questions about how you handle personal finances and savings.

- 11 **(IF USES DIRECT DEPOSIT: Q4=1)** You mentioned you use direct deposit for wages, salary, or other regular payment. Do you have your regular payment direct deposited into one checking or savings account, or is it deposited into multiple accounts?

One account.....1
 Multiple accounts.....2
 Don't know/refused (VOL).....9

- 12 **(IF DIRECT DEPOSIT INTO MULTIPLE ACCOUNTS. Q11=2)** How many checking or savings accounts is your regular payment directly deposited to?

Two.....1
 Three.....2
 Four.....3
 More than four.....4
 Don't know/refused (VOL).....9

- 13 **(IF USES DIRECT DEPOSIT: Q4=1)** How important is direct deposit to you as a money saving tool – very important, somewhat important, not too important, or not at all important?

Very important.....1
 Somewhat important.....2
 Not too important.....3
 Not at all important.....4
 Don't know/refused (VOL).....9

- 14 How many months worth of savings do you typically have for living expenses in case of an emergency? This means you would have enough money to cover your mortgage or rent, food, utilities, debt payments and other regular expenses you can't put off even in an emergency. **(READ RESPONSES.)**

None.....1
 One month or less.....2
 About one month.....3
 About two months.....4
 About three months.....5
 About four months.....6
 About five months.....7
 About six months.....8
 More than six months.....9
 Don't know/refused (VOL).....99

15 Which of the following, if any, have you done in the past year to gain more control of your finances? **(READ RESPONSES. ACCEPT MULTIPLE RESPONSES.)**

- Attended an educational seminar on personal finances.....1
- Talked to a financial advisor or planner.....2
- Sought financial advice and resources online.....3
- Reviewed your credit report.....4
- Sought financial advice from a credit counselor.....5
- Sought financial advice from your bank or credit union.....6
- Sought financial advice from a government agency.....7
- Sought financial advice from a friend or family member.....8
- Set up automatic bill pay to ensure your bills are paid on time.....9
- Paid attention to news and current events.....10
- Signed up for direct deposit for one or more regular payments.....11
- Reviewed monthly statements from your bank or credit union.....12
- Put money away for savings.....13
- Eliminated one or more credit cards.....14
- Created a budget for yourself or your family.....15
- Paid off some or all of your current credit card debt.....16
- Other (**SPECIFY**).....97
- None of these (VOL).....98
- Don't know/refused (VOL).....99

SAFETY

16 Moving on, 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. **(READ RESPONSES.)**

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

17 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

18 Which payment delivery option provides the best safeguard against financial crimes such as identity theft and fraud – **(ROTATE)** paper checks or direct deposit?

- Paper checks.....1
- Direct deposit.....2
- Neither (VOL).....3
- Don't know/refused (VOL).....9

Please indicate how frequently you perform each of the following activities – often, sometimes, rarely, or never. **(RANDOMIZE.)**

		Often	Sometimes	Rarely	Never	DK (VOL)
19	Shred personal or financial documents before disposing of them.	1	2	3	4	9
20	Send outgoing mail using an official U.S. mail box instead of using your home mailbox.	1	2	3	4	9
21	Monitor your bank accounts and credit card statements.	1	2	3	4	9
22	Make sure no one is watching you or listening to you when you disclose personal information, such as entering your PIN number at the ATM machine or reading out your Social Security number.	1	2	3	4	9
23	Look at caller ID before answering the phone to ensure you know who you are talking to.	1	2	3	4	9
24	Do not make online purchases with your credit card on websites you don't know and trust.	1	2	3	4	9
25	Get the mail out of your mailbox every day.	1	2	3	4	9

26 In general, do you believe senior citizens and people with disabilities are especially vulnerable to financial crimes?

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

ENVIRONMENTAL FOOTPRINT

I have a few questions about a different topic.

27 How important is it to you personally to be environmentally conscious in your everyday life? **(READ RESPONSES.)**

- Very important.....1
- Somewhat important.....2
- Not too important.....3
- Not at all important.....4
- Don't know/refused (VOL).....9

28 And, how important is it to you personally to take steps to preserve the environment for future generations? **(READ RESPONSES.)**

- Very important.....1
- Somewhat important.....2
- Not too important.....3
- Not at all important.....4
- Don't know/refused (VOL).....9

29 Which of the following steps, if any, do you take to limit your personal impact on the environment? Please do not choose any item that you do for reasons other than limiting your personal impact on the environment. **(READ RESPONSES. ACCEPT MULTIPLE RESPONSES.)**

- Limit errands.....1
- Carpool, use public transportation, bike or walk rather than taking a car.....2
- Turn down heat and air-conditioning in home.....3
- Receive my wages, salary or other regular payment by direct deposit.....4
- Own a fuel-efficient car.....5
- Recycle paper, plastics, metal and other household items.....6
- Use energy-efficient home appliances.....7
- Conserve water use at home.....8
- Use energy-saving light bulbs.....9
- Compost food waste, leaves, grass clippings and other biodegradable items.....10
- Pay my bills electronically rather than by mail.....11
- Limit the amount of junk mail I receive.....12

Receive my monthly bank or credit union statements
and other regular updates electronically rather than by mail.. 13
Other (**SPECIFY**).....14
None of the above (VOL).....98
Don't know/refused (VOL).....99

30 Do you support the federal government lessening its impact on the environment by reducing its own use of paper?

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

31 Do you agree or disagree with the following statement: I wish there was a way to eliminate the use of paper checks entirely. (**IF AGREE/DISAGREE:**) Would that be strongly (agree/disagree) or somewhat (agree/disagree).

Strongly agree.....1
Somewhat agree.....2
Somewhat disagree.....3
Strongly disagree.....4
Don't know/refused (VOL).....9

32 (**IF STRONGLY OR SOMEWHAT AGREE WITH Q31**). And, which of the following BEST describes why you agree with that statement? (**READ RESPONSES. ACCEPT ONLY ONE RESPONSE. RANDOMIZE.**)

I would be helping the environment by reducing the amount of paper1
I would have better protection against fraud, identity theft and other financial crimes.....2
I would eliminate the inconvenience of handling a paper check.....3
I would feel more in control of my finances.....4
I would not have to reorder or buy more checks.....5
Other (Specify) (VOL).....6
Don't know/refused (VOL).....9

DIRECT DEPOSIT MESSAGING

Going back to the topic of direct deposit, I am going to read you some statements about it. Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following. Would you strongly agree, somewhat agree, somewhat disagree, or strongly disagree that (**READ AND RANDOMIZE.**)?

	RANDOMIZE	Strongly agree	Somewhat agree	Neither (VOL)	Somewhat disagree	Strongly disagree	DK (VOL.)
33	Direct deposit is tried and true. You know you will have your money at the same time each month.	1	2	3	4	5	9
	Direct deposit is the safest way to receive your money. Your money will not be lost or stolen and you can take comfort in the fact your money is safe in your account.	1	2	3	4	5	9
	Direct deposit gives you more control over your money. Your money is there on payment day when you need to pay your bills.	1	2	3	4	5	9
36	Direct deposit provides a better safeguard against identity theft and fraud than paper checks.	1	2	3	4	5	9
37	Direct deposit is the most reliable way to receive a payment in the event of a natural disaster such as hurricanes, floods, earthquakes, blizzards, fires, tornadoes, or other severe	1	2	3	4	5	9

	RANDOMIZE	Strongly agree	Somewhat agree	Neither (VOL)	Somewhat disagree	Strongly disagree	DK (VOL.)
	weather events.						
38	Direct deposit is convenient because it saves you time. With direct deposit, you don't have to go to the bank or credit union to deposit or cash a check, so you have one less errand to run.	1	2	3	4	5	9
39	Direct deposit helps you take charge of your finances. You know where your money is at all times and can plan accordingly.	1	2	3	4	5	9
40	Direct deposit can help you save money – your payment goes in your account rather than into your pocket as cash.	1	2	3	4	5	9
41	Using direct deposit is a simple step I can take to help protect the environment. It means I get my money in a safer and easier way, and use less paper and energy in the process.	1	2	3	4	5	9

INTERNET AND SOCIAL MEDIA HABITS

Next, I'd like to ask you a few questions about how you use the Internet.

42 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
- 1 to 2 days a week.....3
- 3 to 5 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

43 About how often do you use e-mail (**READ RESPONSES**)?

- More than once a day.....1
- About once a day.....2
- 1 to 2 days a week.....3
- 3 to 5 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

44 **IF Q42≠7.** Do you ever use the Internet to do any of the following things? (**RANDOMIZE. ALLOW MULTIPLE RESPONSES.**)

- Use a social networking site like Facebook, Twitter or LinkedIn.....1
- Purchase products or services.....2
- Research products or services.....3
- Watch or share videos.....4
- Read or create a blog.....5
- Listen to music or podcasts.....6
- Research health information.....7
- Research financial information.....8
- Make travel arrangements.....9
- Conduct research for your job.....10
- Get news.....11
- Sign up for newsletters or email alerts.....12
- None of these (VOL).....13
- Don't know/refused (VOL).....99

45 **IF Q44=1.** Are you currently a subscriber to any of the following social networking Web sites?
(RANDOMIZE. ALLOW MULTIPLE RESPONSES.)

- Facebook.....1
- Twitter.....2
- LinkedIn.....3
- MySpace.....4
- Eons.....5
- TBD.....6
- None of these (VOL).....7
- Don't know/refused (VOL).....9

46 Before today, were you aware of **Go Direct**, a national campaign sponsored by the U.S. Department of the Treasury and the Federal Reserve Banks to encourage people who receive Social Security and other Federal benefits by paper check to switch to direct deposit? **(DO NOT READ ANSWER CHOICES.)**

- Yes, aware.....1
- No, not aware.....2
- 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.

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

RECORD YEAR _____

48 Are there any children living in your household under 18 years of age?

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

49 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 Q49=2 OR 9

50 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

51 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

52 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

53 **DO NOT ASK VETERAN OVERSAMPLE.** Are you yourself or is someone in your household a veteran of the U.S. armed services?

- Yes, self.....1
- Yes, someone else in household.....2
- Both self and someone else in household.....3
- No.....4
- Don't know/refused (VOL.).....9

54 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.....7
Other (VOL).....8
Don't know/refused (VOL).....9

RECORD FROM SAMPLE:

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