



An official U.S. Government agency

Making Ends Meet Survey Follow-up

Want to take the survey online?

Mobile

Text your unique survey PIN number to 202-883-3381 to receive a link to directly connect to your survey or;

Web

Go to www.CFPBMakingEndsMeet.com and enter your unique survey PIN number and 5-digit zip code.

Questions? If you have any technical difficulties, including problems with the website or any questions about the survey, please call [1-855-246-9457](tel:1-855-246-9457).

For more information about the CFPB, visit www.consumerfinance.gov.

Making Ends Meet Follow-up

Why are we doing a follow-up?

About six months ago, we sent you a survey asking about your experiences managing your finances. This follow-up survey will help us understand your situation and how it may have changed.

The information you provide will help shape federal policies to ensure that everyone is treated fairly and respectfully when they borrow money to make ends meet.

What is the CFPB?

The Bureau of Consumer Financial Protection (BCFP) is sponsoring this survey. The BCFP is a Federal agency created in 2010 to make mortgage, credit card, automobile, and other consumer loans work better and ensure that these markets are fair, transparent, and competitive.

How long will it take?

We expect the survey will take about 30 minutes, but it may vary based on your experiences.

Who should complete this survey?

It is important that this survey is only completed by the person named on the enclosed letter.

Who will see my responses, and how will my responses be used?

Your responses will be used by researchers at the BCFP and others to understand consumers' experiences. Your responses will be kept private. Participation in the survey will not affect your credit or credit score.

Privacy Act Statement:

5 U.S.C. 552(a)(e)(3)

The information you provide through your responses to Westat will assist the study sponsor, the Bureau of Consumer Financial Protection ("Bureau"), in understanding people's experiences when money gets tight.

The Bureau will not obtain nor access any directly identifying information from Westat about study participants. The information collected by Westat will include direct identifying personally identifiable information (PII) in order to contact you and will be combined with other data that the Bureau has collected to understand conditions in consumer credit markets in a way that you cannot be identified. The Bureau will only receive and keep response data stripped of direct identifying PII.

Information collected on behalf of the Bureau by Westat will be treated in accordance with the System of Records Notice ("SORN"), CFPB.022, Market and Consumer Research Records,

<https://www.federalregister.gov/articles/2012/11/14/2012-27582/privacy-act-of-1974-as-amended>. Although the Bureau does not anticipate further disclosing the information provided, it may be disclosed as indicated in the Routine Uses described in the SORN. Direct identifying information will only be used by Westat to facilitate the study and will be kept private except as required by law. The Bureau may make an anonymous version of the survey data publically available.

This collection of information is authorized by Pub. L. No. 111-203, Title X, Sections 1013 and 1022, codified at 12 U.S.C. §§ 5493 and 5512.

Participation in this exercise is voluntary. You may withdraw participation at any time.

However, if you do not include the requested information, you may not participate in the study.

Paperwork Reduction Act Statement:

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0066. It expires on 10/31/2019. The time required to complete this information collection is estimated to average approximately 30 minutes per response. Comments regarding this collection of information, including the estimated response time, suggestions for improving the usefulness of the information, or suggestions for reducing the burden to respond to this collection should be submitted to the Bureau at the Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to CFPB_PRA@cfpb.gov.



A. Your General Financial Situation and Experiences

1. How well do these statements describe you or your situation?

	This statement describes my situation . . .				
	Completely	Very well	Somewhat	Very little	Not at all
I know how to make complex financial decisions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am just getting by financially.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am concerned that the money I have or will save won't last.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Because of my money situation, I feel like I will never have the things I want in life.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. How often do these statements apply to you?

	This statement applies to me . . .				
	Always	Often	Sometimes	Rarely	Never
I have money left over at the end of the month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My finances control my life.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. In the last 6 months, how have your *normal household expenses* like food, clothing, rent, or other bills that you pay regularly changed?

- Gone up
- About the same
- Gone down

4. In the last 6 months, how variable was your income?

- Income was about the same each month
- Income varied somewhat from month to month
- Income varied a lot from month to month

B. Household Events

5. In the past 6 months, has your household experienced a significant, unexpected, or involuntary drop in income from any of the following?

	Yes	No
Period of unemployment	<input type="checkbox"/>	<input type="checkbox"/>
Reduction in work hours	<input type="checkbox"/>	<input type="checkbox"/>
Changed to a lower-paying job	<input type="checkbox"/>	<input type="checkbox"/>
Loss of government benefits	<input type="checkbox"/>	<input type="checkbox"/>
Worked less because of illness or injury	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>
Could not work because someone in your household was in jail	<input type="checkbox"/>	<input type="checkbox"/>
Other significant drop in income	<input type="checkbox"/>	<input type="checkbox"/>

6. In the past 6 months, have any of the following happened to your household?

	Yes	No
Someone in your household got married	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household divorced or separated	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household died, including a parent	<input type="checkbox"/>	<input type="checkbox"/>
Someone was born, adopted, or moved into your household	<input type="checkbox"/>	<input type="checkbox"/>
Someone left your household	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household went to jail	<input type="checkbox"/>	<input type="checkbox"/>
Natural disaster affected your home or business	<input type="checkbox"/>	<input type="checkbox"/>
You moved to a new residence	<input type="checkbox"/>	<input type="checkbox"/>

7. In the past 6 months, has your household experienced a significant unexpected expense from any of the following?

	Yes	No
A major medical or dental expense	<input type="checkbox"/>	<input type="checkbox"/>
Gift or loan to a family member or friend outside your household	<input type="checkbox"/>	<input type="checkbox"/>
A major vehicle repair or replacement	<input type="checkbox"/>	<input type="checkbox"/>
A major house or appliance repair	<input type="checkbox"/>	<input type="checkbox"/>
A TV, computer, or mobile phone repair or replacement	<input type="checkbox"/>	<input type="checkbox"/>
Legal expenses or fines	<input type="checkbox"/>	<input type="checkbox"/>
Taxes or fees	<input type="checkbox"/>	<input type="checkbox"/>
Theft or robbery	<input type="checkbox"/>	<input type="checkbox"/>
Increase in child care or dependent care expenses	<input type="checkbox"/>	<input type="checkbox"/>
Other major unexpected expense	<input type="checkbox"/>	<input type="checkbox"/>

C. Household Finances

8. What is your current work status? Mark all that apply including for your spouse or partner if you have one.

	You	Spouse/ Partner
Self-employed	<input type="checkbox"/>	<input type="checkbox"/>
Work full time	<input type="checkbox"/>	<input type="checkbox"/>
Work part time	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>
Temporarily laid off or on leave	<input type="checkbox"/>	<input type="checkbox"/>
Unemployed	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay (homemaker, student, disabled, etc.)	<input type="checkbox"/>	<input type="checkbox"/>

9. Are you actively looking for a job or another job if you already have one?

- Yes
 No

10. In the last 6 months, has the amount of money your household has in checking and savings gone up, stayed about the same, or gone down?

- Gone up
 About the same
 Gone down

11. In the past 6 months, have you or others in your household overdrawn on a checking or savings account or had a payment turned down because the account balance was less than the charge?

- No → Skip to question 13
 Yes, overdrafted
 Yes, turned down

→ 12. In the past 6 months, how many times have you or others in your household overdrawn a checking or savings account or had a payment turned down?

- 1-3 times
 4-10 times
 More than 10 times

D. Running Out of Money

13. At any time in past 6 months have you or your household had difficulty paying for an expense?

- Yes
 No → Skip to section D on page XX

14. How often did you have trouble?

- Only once in the last 12 months
 2 times
 3 or 4 times
 5 to 12 times
 More than 12 times

15. When was the most recent time you or your household had trouble paying an expense?

- 1-3 months ago
 4-6 months ago
 7-9 months ago
 10-12 months ago

16. Thinking about the most recent time you had trouble, was there an event or expense that caused this difficulty?

- Yes
 No

17. What was that event or expense? Please mark all that apply.

- Medical expenses or fees
 Loss of income from illness
 Loss of job
 Other loss of income
 Home repair
 Auto repair
 Taxes, fees, or legal bills
 Legal bills
 Death or funeral costs
 Helping children, parents, or other family members
 Student loan, school, or tuition costs
 Moving costs
 Fraud or theft

Other (please specify)

18. About how large was the expense or loss in income?

\$ _____

19. Was this event or expense expected or unexpected?

- Expected
 Unexpected

Skip to
question 23 in
Section E

20. Which of the following did you do when you had difficulty paying that expense?

Please mark all that apply.

- Did not pay for all of this expense
- Negotiated a lower or delayed payment for this expense
- Cut back on other expenses
- Paid another bill late or skipped a payment
- Increased income, for example, by working overtime or taking an extra job
- Sold something you
- Pawned something
- Took money from savings, investment, or a retirement account
- Borrowed from an IRA, 401k, or retirement account
- Used a credit card
- Took out or used a home equity line of credit
- Took out a loan from a bank, credit union, or other financial institution
- Borrowed from friends or family
- Took out a payday loan
- Took out an auto-title loan
- Other (please specify)

21. If you borrowed money, why did you choose this way of borrowing money over another option? *Please mark all that apply*

- It was the lowest cost option
- It was familiar; I had used it before
- The terms, like price or repayment options, were easy to understand
- It was convenient
- It was the only option I could qualify for
- I could get the money quickly
- There was no credit check
- It was available online
- Family or friends recommended it to me
- I did not want anybody to know that I needed money
- Other (please specify)

22. A major expense for one thing may make it hard to pay other bills or expenses. When you ran out of money, what were you unable to pay for? *Please mark all that apply.*

- A medical expense
- A car or vehicle repair
- A home repair
- Food
- Mortgage or rent
- Utilities
- Other regular household expenses
- Another major expense
- Other (please specify)

E. Experiences with Credit

23. Have you taken out a payday loan in the past 6 months? (A payday loan is a loan that you must repay, rollover, or make a payment on your next payday.)

- Yes
 No

24. Have you rolled over a payday loan more than once in the last 6 months?

- Yes
 No

25. Do you still owe money on any payday loan?

- Yes
 No

26. Did you take out a payday loan online in the past 6 months?

- Yes
 No

27. Have you taken out a pawn shop loan in the past 6 months?

- Yes
 No

28. Do you still owe money on any pawn shop loan?

- Yes
 No

29. Have you taken out a new loan to buy a car in the past 6 months?

- Yes
 No

30. Do you still owe money on any auto loan?

- No
 Yes

31. Have you taken out an auto-title loan in the past 6 months? (An auto-title loan uses the car's value to borrow money for a short period of time.)

- Yes
 No

32. Do you still owe money on any auto-title loan?

- Yes
 No

33. How likely do you think it is that you will take one of the following in the next 6 months?

	Very likely	Likely	Unlikely	Very unlikely
New credit card	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage to buy a house	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan to buy a car	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pawn shop loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Auto title loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payday loan in store	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payday loan online	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Some other loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

34. Do you currently have a credit card?

- Yes
 No

35. Did you have an unpaid balance on any of your cards after making your last payment?

- Yes
 No

36. Thinking of all of your credit cards, how do you think the following will change in the next 6 months?

	Decrease	Stay the same	Increase
The balance you carry month to month	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Your credit card limit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of credit cards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

37. When was the last time you checked your credit score or credit report?

- Never
 At least one year ago
 Within the last year

38. How do you think your credit score has changed since the last time you checked it?

- Gone up
 Stayed about the same
 Gone down

We have provided the space below if you wish to share additional comments or further explain any of your responses. Please do not put your name or address on the questionnaire.

Thank you for completing our survey!

Please use the enclosed business reply envelope to return your completed questionnaire to:

Consumer Financial Protection Bureau
1600 Research Blvd., RC B16
Rockville, MD 20850

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Mobile

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