

An official U.S. Government agency

**Making Ends Meet Survey**

**Follow-up**

**Want to take the survey online?**

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

**Mobile**

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

**Web**

Vaya a **www.CFPBMakingEndsMeet.com** e ingrese su número PIN único y su código postal de 5 dígitos.

**Español**

**Questions?** If you have any technical difficulties, including problems with the website or any questions about the survey, please call 1-855-246-9457 M-F 8:00 a.m. – 8:00 p.m. CST. For TTY assistance, dial 711.

For more information about the CFPB, visit [www.consumerfinance.gov](http://www.consumerfinance.gov/).

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**Making Ends Meet Follow-up**

**Why are we doing another follow-up?**

For many people, the last year has been financially difficult. We would like to understand your experiences in this volatile time. This survey will help us understand your situation and how it may have changed in the last year or so.

**What is the CFPB?**

The Consumer Financial Protection Bureau (CFPB) is sponsoring this survey. The CFPB 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 15 minutes, but the time 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 CFPB 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. 552a(e)(3)**

The Consumer Financial Protection Bureau (Bureau) uses an outside firm to obtain the names and addresses of a national list of consumers to contact you for the purpose of participating in this survey. The information you provide through your responses will assist the Bureau in understanding people’s experiences when money gets tight.

The Bureau will only receive de-identified information. Only your de-identified information will be combined with other data that the Bureau has collected in a way that that you cannot be identified.

Information collected on behalf of the Bureau 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 be kept private except as required by law. The Bureau may make an anonymous version of the survey data publicly 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 study is voluntary. You may withdraw participation at any time.

**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 3/31/2023. 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 Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to PRA\_Comments@cfpb.gov.

A. Your General Financial Situation and Experiences

We take your privacy seriously! Please don’t write personal information such as your name, address, Social Security number, or other information that could be used to identify you on the survey or in your answers.

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

1. **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. |  |  |  |  |  |
| My finances control my life. |  |  |  |  |  |

1. **In the last 12 months since January 2020, 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
2. **Thinking of your household’s income from all sources (wages, tips, interest, child support, alimony, investment or rental income, retirement, Social Security, and government benefits such as unemployment insurance), how has your household’s income changed in the last 12 months?**
   * Gone up
   * Stayed about the same
   * Gone down

**B. Household Finances**

1. **What is your *current* work status?** *Please mark all that apply including for your spouse or partner if you have one.*

|  |  |  |
| --- | --- | --- |
|  | You | Spouse/ Partner |
| Self-employed |  |  |
| Work full time |  |  |
| Working part time |  |  |
| Retired |  |  |
| Temporarily laid off or on leave |  |  |
| Unemployed |  |  |
| Not working for pay (homemaker, student, disabled, etc.) |  |  |

1. **Are you actively looking for a job (including looking even if you are currently working)?**
   * Yes
   * No
2. **Which best describes your household’s income from month to month?**

* Income is about the same each month
* Income varies somewhat from month to month
* Income varies a lot from month to month

1. **In the past 12 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
2. **About how much do you think you and your household need in savings for emergencies and other unexpected things that may come up?**

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1. **Which statements comes closest to describing your household’s *current* monthly non-retirement saving habits?**

* We are not saving
* We are saving when possible
* We are saving regularly

1. **In the past 12 months, has your household borrowed money from or permanently withdrawn money from any of its retirement savings accounts?**

* No, we did not have an account during this period
* No, we had an account but did not borrow or permanently withdraw money
* Yes, we borrowed money
* Yes, we permanently withdrew money
* Yes, both

1. **About how much money does your household *currently* have set aside that could be used for unexpected expenses or emergencies?**

* Less than $500
* $500 to $999
* $1,000 to $2,999
* $3,000 to $4,999
* $5,000 to $9,999
* $10,000 to $19,999
* $20,000 or more

**C. Household Events**

1. **In the past 12 months, has your household experienced a significant unexpected expense from any of the following?**

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| A major medical or dental expense |  |  |
| Giving a gift or loan to a family member or friend outside your household |  |  |
| A major vehicle repair or replacement |  |  |
| A major house or appliance repair |  |  |
| A computer or mobile phone repair or replacement |  |  |
| Legal expenses, taxes, or fines |  |  |
| Increase in child care or dependent care expenses |  |  |
| Funeral or burial expenses |  |  |
| Some other major unexpected expense |  |  |

1. **In the past 12 months,** **has your household experienced a significant drop in income from any of the following?**

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| Period of unemployment or furlough |  |  |
| Reduction in work hours |  |  |
| Changed to a lower-paying job |  |  |
| Loss of government benefits |  |  |
| Worked less because of illness or injury |  |  |
| Worked less to care for others who were sick or injured |  |  |
| Worked less or stopped working to take care of children |  |  |
| Retired |  |  |
| Could not work because someone in your household was in jail |  |  |
| Other significant drop in income |  |  |

1. **In the past 12 months, have any of the following happened to your household?**

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| Someone in your household got married |  |  |
| Someone in your household got divorced or separated |  |  |
| Someone in your household died, including a parent |  |  |
| Someone was born, adopted, or moved into your household |  |  |
| Someone left your household |  |  |
| Natural disaster affected your home, employer, or business |  |  |
| You moved to a new residence |  |  |
| Your children’s school or daycare was closed because of actions to limit coronavirus |  |  |
| You could not buy enough of a necessity because it was unavailable in stores |  |  |

**D. Experiences with Credit**

1. **Do you currently have a credit card?**
   * Yes
   * No
2. **Did you have an unpaid balance on any of your cards after making your last payment?**
   * Yes No
3. **Did you usually have an unpaid balance on your cards before January 2020?**
   * Yes No
4. **In the past 12 months, have you unexpectedly had a credit card canceled or the limit reduced?**
   * Yes
   * No
5. **In the past 12 months, have you or others in your household had an overdraft on a checking or savings account or had a payment turned down because the account balance was less than the charge?** 
   * No
   * Yes, had an overdraft
   * Yes, payment turned down
6. **Have you taken out a payday loan in the last 12 months?** *(A payday loan is a loan that you must repay, make a payment on, or rollover on your next payday.)*

* Yes
* No

1. **Have you rolled over a payday loan in the last 12 months?**

* Yes No

1. **Have you taken out a pawn shop loan in the last 12 months?**

* Yes
* No

1. **Have you taken out an auto-title loan in the last 12 months?** *(An auto-title loan uses the car’s value to borrow money for a short period of time.)*

* Yes
* No

**E. Running low on money**

1. **At any time in the past 12 months, have you or your household had difficulty paying for a bill or expense?**
   * Yes
   * No *Skip to section F on page 4*
2. **How often did you have trouble in the last 12 months?** 
   * Only once in the last 12 months
   * 2 times
   * 3 or 4 times
   * 5 to 12 times
   * More than 12 times
3. **When was the most recent time you or your household had trouble paying a bill or expense?** 
   * 1-3 months ago
   * 4-6 months ago
   * 7-9 months ago
   * 10-12 months ago
4. **Which of the following did you do when you had difficulty paying that expense?** *Please mark all that apply.*

|  |  |  |
| --- | --- | --- |
|  | **Yes** | **No** |
| Used non-retirement savings or investments | □ | **□** |
| Used retirement savings | □ | **□** |
| Sold or pawned something | □ | **□** |
| Postponed or could not pay a bill or expense | □ | **□** |
| Cut back on non-essential spending | □ | **□** |
| Used a credit card and paid it off over time | □ | **□** |
| Borrowed money from friends or family | □ | **□** |
| Took out a payday or auto-title loan | □ | **□** |
| Took out another type of loan | □ | **□** |
| Increased income, for example, by working overtime or taking an extra job | □ | **□** |
| Other | □ | **□** |

1. **Paying for one major expense may make it harder to pay other bills or expenses. When you had difficulty paying for a bill or expense, what did you have difficulty paying 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

**F. Effects of the Pandemic**

1. **Have you received unemployment insurance payments since March 2020?**
   * Yes
   * No
2. **How long did you wait between when you became unemployed or furloughed and when you first received funds?**
   * A week or less
   * 1-2 weeks
   * 2-3 weeks
   * 4 or more weeks
3. **Did the unemployment insurance include an extra $600 weekly for pandemic relief?**
   * Yes
   * No
4. **Did you receive a stimulus payment, also called an Economic Impact Payment ($1,200 for most people) in the first months of the pandemic?**
   * Yes
   * No
5. **When did you receive the payment?**
   * April, 2020
   * May, 2020
   * June, 2020
   * July 2020 or later
   * I don’t remember

**Since the pandemic started, around March 2020, my household saves ….**

More

About the same

Less

**Since the pandemic started, my household spends ….**

More

About the same

Less

**Since the pandemic started, the debt my household owes has ….**

Increased

Stayed about the same

Decreased

1. **Did you receive flexibility or assistance from any of the following coronavirus-specific programs or promotions?**

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| Private student loan deferment |  |  |
| Federal student loan deferment |  |  |
| Mortgage payment deferment |  |  |
| Credit card payment deferment |  |  |
| Rent payment deferment or flexibility |  |  |
| Auto loan deferment |  |  |
| Insurance premium rebate |  |  |
| Eviction protection |  |  |

1. **Did you contact or try to contact a lender or loan servicer about deferment or other assistance?**
   * Yes
   * No
2. **Did you reach your lender or servicer?**
   * Yes
   * No
3. **Were you offered any form of assistance?**
   * Yes
   * No
4. **Did you defer, delay, or not pay any of the following bills since March 2020?** *Please mark all that apply.*

* Utility
* Rent
* Mortgage
* Credit card
* Cell phone
* Cable or internet
* Medical bills

1. **Do you currently have health insurance?** 
   * Yes
   * No
2. **Does everyone else in your household have health insurance?**
   * Yes
   * No

**Have you or anyone in your household delayed or skipped medical treatment or a medical procedure since March 2020 during the pandemic?**

Yes

No

**Did you delay or skip the medical treatment because…**

You were concerned about coronavirus exposure

Your state or city delayed all non-essential medical treatment

Your medical provider closed or had limited service

You were concerned about the cost or couldn’t afford it

Some other reason

1. **In the last 7 days, which of these statements best describes the food eaten in your household?** *Select only one answer.*
   * Enough of the kinds of food (I/we) wanted to eat
   * Enough, but not always the kinds of food (I/we) wanted to eat
   * Sometimes not enough to eat
   * Often not enough to eat

**We have provided the space below if you wish to share additional comments or further explain any of your responses.** ***Please do not share any Personally Identifiable Information (PII), including, but not limited to, your name, address, phone number, email address, Social Security number, etc.***

**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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