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## *Instructions for survey **administrators***

### *Using the Start Small, Save Up Workforce Model Questionnaire*

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1. These instructions are for the survey administrator. DO NOT include these instructions when you administer the survey to participants.
2. Be sure to include a privacy notice and the PRA statement at the beginning of the survey. An example Privacy statement is on Page 2 of this document, as well as the required PRA language.
3. The survey can be administered more than once at your organization to examine trends over time.
  - i. If administering more than once, it's ideal to link responses from the same participant.
  - ii. Suggested questions 14 and 15 are one way of identifying employees in a way that protects their anonymity. You should exclude these questions unless you plan to administer the survey more than once for the purposes of tracking responses over time.

## Start Small, Save Up Workforce Questionnaire

### *Example Privacy Notice*

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#### Privacy Notice

The Bureau is conducting a survey of federal employees as part of the Start Small, Save Up initiative to help us understand savings behavior and financial well-being in our workplace.

This is an anonymous survey. A follow up survey will be conducted. In order to connect survey response while remaining anonymous, we are asking you to include the state you lived in first and the last four digits of your personal phone number.

You will also be given the option to send an email with your CFPB email account if you choose to participate in the survey in order to be included in a raffle.

Participation in this survey is voluntary.

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#### Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and not withstanding any other provision of law 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-XXXX. It expires on MM/DD/YYYY. The time required to complete this information collection is estimated to average approximately 15 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 Bureau at the Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to [PRA\\_Comments@cfpb.gov](mailto:PRA_Comments@cfpb.gov).

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## CFPB Employer Savings Survey Final

1. Even if you later spent it, did you set aside any money in the past 6 months that could be used for unexpected expenses or emergencies? Include cash, bank or credit union savings and checking accounts, investments, etc. Do NOT include retirement savings.
  - Yes
  - No
  
2. Think about your saving habits and answer the two questions that follow.
  - 2a. Which of the following statements comes closest to describing your household's monthly savings habits **now**?
    - Don't save - usually spend more than income
    - Don't save - usually spend about as much as income
    - Save whatever is leftover at the end of the month - no regular plan
    - Save regularly
  
  - 2b. Which of the following statements comes closest to describing your household's monthly savings habits **12 months ago**?
    - Didn't save - usually spent more than income
    - Didn't save - usually spent about as much as income
    - Saved whatever was leftover at the end of the month - no regular plan
    - Saved regularly
  
3. About how much money do you *currently* have set aside that could be used for unexpected expenses or emergencies? Include cash, bank or credit union savings and checking accounts, investments, etc. Do NOT include retirement savings.
  - \$0
  - \$1-49
  - \$50-99
  - \$100-249
  - \$250-499
  - \$500-999
  - \$1,000-1,999
  - \$2,000-4,999
  - \$5,000-9,999
  - \$10,000-19,999
  - \$20,000 or more

4. Do you currently have money **automatically transferred** to:

		Yes	No	I do not have this type of account
4.1	A retirement savings account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.2	A non-retirement savings, investment, or money market account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.3	A prepaid card savings account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4.1a [DISPLAY IF 4.1 = YES] Was it in the last 12 months that you first began to automatically transfer money into the **retirement savings account**?

- Yes, I first began automatically transferring money into this account within the last 12 months.
- No, I have been automatically transferring money into this account for longer than 12 months.

4.2a [DISPLAY IF 4.2 = YES] Was it in the last 12 months that you first began to automatically transfer money into the **non-retirement savings, investment, or money market account**?

- Yes, I first began automatically transferring money into this account within the last 12 months.
- No, I have been automatically transferring money into this account for longer than 12 months.

4.3a [DISPLAY IF 4.1 = YES] Was it in the last 12 months that you first began to automatically transfer money into the **prepaid card savings account**?

- Yes, I first began automatically transferring money into this account within the last 12 months.
- No, I have been automatically transferring money into this account for longer than 12 months.

5. In the past 6 months, has your household experienced a significant unexpected drop in income?

- Yes
- No

5a. [DISPLAY IF 5=YES] About how large was the unexpected drop in income?

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5b. [DISPLAY IF 5=YES] When your household experienced the significant unexpected drop in income, did you do any of the following to make ends meet?

5c. [DISPLAY IF 5b.8 = YES]

		Yes	No
<b>5b.1</b>	Borrowed money from friends and family		
<b>5b.2</b>	Put it on my credit card and paid it off in full at the next statement		
<b>5b.3</b>	Put it on my credit card and paid it off over time		
<b>5b.4</b>	Spent out of non-retirement savings or investments		
<b>5b.5</b>	Spent out of retirement savings or investments		
<b>5b.6</b>	Postponed or could not pay a bill or other expense		
<b>5b.7</b>	Cut back on non-essential spending		
<b>5b.8</b>	Other		

You said "other" in response to the previous question. Could you please explain what you did to make ends meet?

[TEXT ENTRY]

5d. [DISPLAY IF 5b.4 = YES] How much of your **non**-retirement savings or investments did you use to cover the unexpected drop in income?

- Only a little
- Less than half
- About half
- More than half
- All or almost all of it

5e. [DISPLAY IF 5b.4 = YES] After using some or all of your **non**-retirement savings to cover the unexpected drop in income, were you able to begin rebuilding your savings again?

- Yes
- No

6. In the past 6 months, has your household experienced a significant unexpected bill or expense?

- Yes
- No

6a. [DISPLAY IF 6=YES] About how large was the unexpected bill or expense? If you had more than one unexpected expense, about how large was the most recent unexpected bill or expense?

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6b. [DISPLAY IF 6=YES] When your household experienced the significant unexpected bill or expense, did you do any of the following to make ends meet? If you had more

than one unexpected expense, think about the most recent one – did you do any of the following to make ends meet?

		Yes	No
<b>6b.1</b>	Borrowed money from friends and family		
<b>6b.2</b>	Put it on my credit card and paid it off in full at the next statement		
<b>6b.3</b>	Put it on my credit card and paid it off over time		
<b>6b.4</b>	Spent out of non-retirement savings or investments		
<b>6b.5</b>	Spent out of retirement savings or investments		
<b>6b.6</b>	Postponed or could not pay a bill or other expense		
<b>6b.7</b>	Cut back on non-essential spending		
<b>6b.8</b>	Other		

6c. [DISPLAY IF 6b.8 =YES]

You said "other" in response to the previous question. Could you please explain what you did to make ends meet?

[TEXT ENTRY]

6d. [DISPLAY IF 6b.4 = YES] How much of your **non**-retirement savings or investments did you use to cover the unexpected bill or expense?

- Only a little
- Less than half
- About half
- More than half
- All or almost all of it

6e. [DISPLAY IF 6b.4 = YES] After using some or all of your **non**-retirement savings to cover the unexpected bill or expense, were you able to begin rebuilding your savings again?

- Yes
- No

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

**Q 7.1-7.3**

This statement describes my situation...	Completely	Very well	Somewhat	Very little	Not at all
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"/>

8. How often do these statements below apply to you?

**Q 8.1-8.2**

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"/>

9. In the last 6 months, did you do any of the following **because you were stressed about money?**

		Yes	No
9.1	Laid awake at night	<input type="checkbox"/>	<input type="checkbox"/>
9.2	Ate more or less than you usually would	<input type="checkbox"/>	<input type="checkbox"/>
9.3	Felt irritable or angry	<input type="checkbox"/>	<input type="checkbox"/>
9.4	Experienced upset stomach, heartburn, headaches, or tense muscles	<input type="checkbox"/>	<input type="checkbox"/>
9.5	Had trouble concentrating	<input type="checkbox"/>	<input type="checkbox"/>
9.6	Incurred medical costs associated with managing your stress	<input type="checkbox"/>	<input type="checkbox"/>
9.7	Something else not listed here	<input type="checkbox"/>	<input type="checkbox"/>
9.8	I'm not stressed about money	<input type="checkbox"/>	<input type="checkbox"/>

10. Use the scale to the right of the items below to indicate the extent to which any of these are a major source of money stress for you.

		This is not relevant to me	I <u>do not</u> have stress related to this kind of expense.	I feel a <u>little</u> stress due to this kind of expense	I feel a <u>moderate</u> amount of stress due to this kind of expense	I feel a <u>lot</u> of stress due to this kind of expense
10.1	Child care expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.2	Adult care expenses (hospice, home-care)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.3	Student loans or paying for college	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.4	Mortgage or rent payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.5	Medical bills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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<b>10.6</b>	Debt payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>10.7</b>	Falling short of retirement goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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11. Please indicate if you or anyone in your household is currently saving in any of the accounts or ways listed below. If so, are you saving regularly (for example, monthly or from each paycheck) or irregularly (adding savings whenever you can), or not at all? Please remember to include automatic savings, contributions that are taken out of your paycheck by your employer, and automatic transfers to investment accounts.

	Saving Regularly	Saving When Possible	Not Currently Saving
Saving Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Saving in Checking Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Savings in Cash	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retirement Account (e.g. 401k, 403(b), Thrift Savings Plan (TSP), etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepaid card	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-Retirement Investment Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other financial assets or accounts (e.g. money market account, certificate of deposit). Please do not include real estate or housing.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12. What is your age?

- Younger than 25
- 25-34
- 35-44
- 45-54
- 55-61
- 62 and older

13. What is your annual household income?

- Less than \$25,000
- \$25,000 to \$44,999
- \$45,000 to \$74,999
- \$75,000 to \$124,999
- \$125,000 or more

14. What is the abbreviation of the state you first lived in? Please enter the abbreviation in the space below.

15. What are the last 4 digits of your personal cell phone number? Please enter the numbers in the space below.

*Why are we asking these two questions above? The research team, in order to understand savings over time needs to link your responses today with any responses you might provide in the future. But, we need to do so in a way that means your survey responses will never be linked to YOU. These two questions will provide an anonymous way for us to link answers to answers, without linking answers to people.*

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16. Feel free to add any other comments about the survey in the space below. Thanks again. *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.*