

## Qualitative Online Community 2

### Objective

To understand participants thoughts regarding brand identity, brand messaging and evaluation of website experiences related to financial services. This will help us create a digital experience to better meet customer and potential customer needs.

### SCREENER

**INTRODUCTION (READ TO RESPONDENTS):** We are conducting an online study on digital saving and investment platforms with individuals like yourself. If you fit the profile for the study and are interested in participating, you will be invited to participate in an online community happening on \_\_\_\_\_. **Please be assured that there will be no attempt to sell you a product or service during this research.**

**INTEGRITY PLEDGE (READ TO RESPONDENTS):** We care about the quality and accuracy of their data. In order to draw meaningful conclusions, it is important that you provide only truthful and honest answers/opinions to the following questions. To pledge your commitment to do this, we ask that you agree to the following statement by (*typing your name in the space provided OR repeating after me*).

I \_\_\_\_\_ (*insert first name only*), promise to read each question thoroughly and provide accurate and truthful/honest answers.

1. Do you or any member of your household work in any of the following fields?
  - Advertising, marketing, sales promotion, market research, and/or marketing consulting [TERMINATE]
  - Public relations [TERMINATE]
  - Financial services such as a bank, credit union, investment firm or payment service [TERMINATE]
  - Healthcare industry, hospital, doctor's office, and/or pharmacy
  - Food services such as restaurants, cafeterias, and/or coffee shop
  - None of the above
  
2. Are you or anyone in your household employed by a financial regulatory institution such as the SEC, The Federal Reserve, or the FDIC?
  - Yes [TERMINATE]
  - No
  
3. Are you or anyone in your household a civilian employee of the federal government?
  - Yes [Terminate]
  - No

4. Do you have a bank account?
  - Yes
  - No [**TERMINATE**]
  
5. When was the last time you attended or participated in any market research study, such as a one-on-one interview, panel discussion, online community, or focus group?
  - Within the past year
  - More than 1 year ago [*Skip to Q6*]
  - Never [*Skip to Q6*]
  
6. What were the topics discussed at all of the market research you have attended in the past year? [**TERMINATE if financial services, banking, investing, or any money/payment related topics are mentioned**]

Current Customers [CUSTOMER LIST ONLY QUESTIONS]

7. Have you ever visited TreasuryDirect.gov?
  - If Yes, when was the last time you visited TreasuryDirect.gov?
  
8. Do you currently hold any of the following products? Check all that apply
  - Savings Bonds [Classify as SAVINGS BOND CUSTOMER]
  - Treasury Bills [Classify as MARKETABLES CUSTOMER]
  - Treasury Notes [Classify as MARKETABLES CUSTOMER]
  - Treasury Bonds [Classify as MARKETABLES CUSTOMER]
  - Treasury Inflation-Protected Security (TIPS) [Classify as MARKETABLES CUSTOMER]
  - Floating Rate Notes [Classify as MARKETABLES CUSTOMER]
  - I'm unsure [*Label as UNKNOWN segment, continue through screener, terminate if any non-customer termination criteria are met*]
  - None of the above [**TERMINATE**]

All Recruit questions

9. Please give an estimate of your total family income before taxes in 2019. This figure should include salaries, wages, pensions, dividends, interest and all other income for every member of your family living in your household in 2019. Please choose "don't know" only if you really cannot give a rough estimate. Please say "prefer not to say" if you do not want to disclose this information. [RECORD AMOUNT]

If "don't know," then **TERMINATE**

If "prefer not to say," then **TERMINATE**

If below \$20,000, then **TERMINATE**

If above, then *continue to Q8*

**NOTE: Keep this variable**

**Also, please create an income group variable where the groups are:**

< \$26k

26k-65k

> 65k & <= 85k

> 85k & <=125k

> 125k

10. What state (incl. DC) do you currently live in? [RECORD]

11. How many people live in your household? [RECORD]

**Terminate if meet the criteria in the table below (information from Q7, Q8 & Q9)**

<b>HOUSEHOLD SIZE</b>	<b>CONTINGUOUS 48 STATES AND/OR DC AND INCOME BELOW</b>	<b>ALASKA AND INCOME BELOW</b>	<b>HAWAII AND INCOME BELOW</b>
<b>3</b>	\$21,720	\$27,150	\$24,980
<b>4</b>	\$26,200	\$32,750	\$30,130
<b>5</b>	\$30,680	\$38,350	\$35,280
<b>6</b>	\$35,160	\$43,950	\$40,430
<b>7</b>	\$39,640	\$49,550	\$45,580
<b>8</b>	\$44,120	\$55,150	\$50,730

12. Which of the following statements best describes your involvement in your household's financial planning?

- I am the sole decision maker
- I share decision making with others
- I give input, but someone else usually makes the final decision

- I am not usually involved in financial decision making [TERMINATE]

13. When was the last time you used a mobile app or website to manage your finances?

Managing your finances can include: online banking, paying a bill online, checking the balances of your accounts, investing and/or using a budgeting tool.

- Within the last week
- Within the last month
- Within the last 3 months
- Within the last 6 months
- Within the last year
- Over a year ago [Limit to 5 participants]
- None of the above [TERMINATE]

14. Do you currently have a financial advisor?

- Yes
- No

*[quota, 25% yes, 75% no]*

15. How confident are you in your overall financial knowledge? [scale of 1 (low) – 5 (high)]

*[we want to have a good mix here. Let's try to go for an even mix across the options if at all possible and then loosen that as we get later in the recruit]*

*[customer list would be exempt from this quota, but still record this information]*

16. Please give an estimate (as accurate as possible) of your current total family financial assets. This figure should include assets in checking accounts, savings accounts, IRA accounts, certificates of deposits, savings and money market accounts, mutual funds, bonds (savings or others), publicly traded stock, brokerage accounts, annuities, trusts and managed investment accounts and all other financial asset for every member of your family living in your household.

- No savings at all
- Don't know [TERMINATE]
- Prefer not to say [TERMINATE]

**Please also add an assets group variable with the following categories:**

**0, <10k, >=10 & <45k, >=45k & <100k, >=100k & <300k, >= 300k & <1M, >=1M**

17. How old are you (in years)? [RECORD]

- If below 22, **TERMINATE**
- If 75 or older, **TERMINATE**
- Quota
  - 33% aged 22-34
  - 33% aged 35-49
  - 33% aged 50-64
  - 10% aged 65-74

**Please also add an age group variable with the following categories:**  
20s, 30s, 40s, 50s, 60+

18. What goals are you saving/investing for? Check all that apply

- Emergencies
- Fun
- My child's education
- New home
- Home improvements
- New car
- Retirement
- Other (please describe)

19. What are the different products you use to meet your financial goals?

- Savings account
- High-yield savings account
- Certificates of Deposit (CDs)
- 529 education savings plans
- Individual Retirement Arrangements (IRAs)
- 401(k)
- Annuities
- Life Insurance
- Paper Savings Bond
- Electronic Savings Bond
- Municipal Bonds
- Corporate Bonds
- Treasury Note
- Treasury Bill
- Treasury Bond
- Money Market Account
- Treasury Inflation Protected Securities (TIPS)
- Mutual Funds
- Stocks
- Exchange-Traded Funds (ETFs)
- Real Estate Investment Trusts (REITs)

20. How many savings and/or investing accounts does your household have? If you don't have any (and that's ok!) please enter 0.

Savings Accounts \_\_\_\_\_

Investing Accounts \_\_\_\_\_

21. How comfortable do you feel using the Internet?

- Very comfortable
- Somewhat comfortable
- Neither comfortable nor uncomfortable
- Somewhat uncomfortable [TERMINATE]
- Very uncomfortable [TERMINATE]

22. How often do you use the Internet?

- Everyday
- More than once a day
- Once a day
- Once a month [TERMINATE]
- Less than once a month [TERMINATE]

#### Demographics

23. Number of children that are financially dependent children [enter number] (at least 30%, no more than 50%)

**Please also add a child present variable where it is 1 if the respondent has at least one financially dependent child**

24. Number of grandchildren [enter number] [10-15 participants]

**Please also add a child present variable where it is 1 if the respondent has at least one grandchild**

25. Education

- Some high school [TERMINATE]
- High school graduate or GED
- Some college credit, no degree
- Associate degree (e.g., AA, AS)
- Bachelor's degree (e.g., BA, AB, BS)
- Master's degree (e.g., MA, MS, MEng, Med, MSW, MBA)

- Professional degree (e.g., MD, DDS, DVM, LLB, JD)
- Doctorate degree (e.g., PhD, EdD)
- Prefer not to respond [**TERMINATE**]

*Looking for a good mix here. If at all possible 60/40 people with at least a 4-year degree vs people without*

**Please also add a 4-year degree+ variable where it is 1 if the respondent has a bachelor's degree or above and 0 otherwise**

26. What is your gender?

- Male
- Female
- Prefer not to answer
- Quotas
  - 50%/50% for non-customer list
  - 60% male/30% female for customer list, if possible

27. What is your race?

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White
- Other
- Prefer not to answer

*[good mix here, if possible, aim for 25% people of color]*

28. What is your ethnicity

- Hispanic or Latina/Latino
- Not Hispanic or Latina/Latino

29. Marital status?

- Single
- Engaged, Cohabiting with Partner, or other non-married Committed Relationship
- Domestic Partnership
- Married
- Widowed
- Divorced
- Separated

[Quota: 30% single, 40% married/domestic partner, 30% everything else w/ good mix]

30. What is your current employment status?

- Full-time employee
- Part-time employee
- Self-employed
- Unemployed [**Limit to 5**]
- Retired [**Limit to 5**]
- Full-time Student [**Limit to 2**]

**1:1 Interview Recruit Criteria - 1 hr per interview (Need 10 interviewees, 2 should be current customers? We should have 15 total interviewees selected randomly. No more than 5 per day, scheduled based on their availability. Names needed ahead of time so we can suspend day 3 activities for them)**

- Opt-in/interest in participating in the interview
- Confirm they will have availability during the three days of fielding between the hours of 8am-6pm PST
- Confirm they are okay with the interview being recorded (not shared externally/publicly, for research purposes only)
- Technology needs
  - Download and upload speed of at least 8 Mbps for screen sharing (we can go down to 4 if needed). Participants can test their internet connection with SpeedTest.net or Fast.com
  - Participants must be on a laptop or desktop computer with camera
  - Must be willing to provide microphone and camera access via online community platform during the interview time.
  - Must have one of these supported browsers:
    - Google Chrome
    - Mozilla Firefox
    - Apple Safari (Version 12.1 or higher)
    - Microsoft Edge (Version 80 or higher)

### **Articulation Question**

For this question, can you describe at least 5 ways to use a paper clip? It could be anything – get creative!

### **Final Consent**

This study will require you to answer questions about your experience managing your finances digitally. Do you agree to respond to these questions honestly?

- Agree



- Disagree [**TERMINATE**]

### **Final Invitation**

Thank you. I'd like to invite you to participate in this online community. This community is a confidential place for you to provide your input and interact with people from around the country. There are absolutely no sales or promotions associated with your participation.

This is a **3-day** community, running from \_\_\_\_\_. You will be asked to spend about **1.5 hours** in the community, answering questions / completing tasks and interacting with other members in the community. You are required to participate all **3 days** (+/- **30** minutes per day). Each day you be given a 24-hour period to complete one set of questions/tasks but can complete them at your own pace. We know you are extremely busy so this community is intended to be flexible with your schedule; we simply want your valuable input!

We are offering an incentive of \$100 to those who help us with this study.

Are you willing and able to participate?

\_\_\_\_ Yes

\_\_\_\_ No (**TERMINATE**)

Please note, if you skip questions or provide incomplete answers during the required days, you will not be fully compensated. Your incentive is directly tied to your thorough completion of all activities and follow-up questions. In addition, if you do not log in within the first 24 hours of a study, you may be counted as a “no show” and be removed from the study.

The full set of instructions will be relayed to you upon email invitation to the group. Please provide an email address you check regularly.

Email: \_\_\_\_\_ **NOTE: The email address you use here must be the SAME email address you use to register with the online community.**

One last thing we must make you aware of before we enroll you in the study:

For Fiscal Service to speak with the public, we are required to have approval from the Office of Management and Budget. You are not required to respond unless a currently valid OMB approval number is provided. The approval number for this project is \_\_\_\_\_. This study is estimated to average 1.5 hours of total engagement time, spread out over three days. If you have any comments regarding this study, please write to: Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328.