



Instrument Version: 2020 Survey V2

Sample Variables

- KP standard demographics
- X2018 (1=Yes, 2=No)
- X2019 (1=Yes, 2=No)
- XLAPTOP (1=Yes, 2=No)

Quota Description

No quotas

Main Questionnaire (including screener, if applicable)

Programming Notes:

- Code all refusals as -1.
- Use default instruction text for each question type unless otherwise specified.
- Do not prompt on all questions.

INTRODUCTION

Base: All respondents

DISPLAY01 [Disp] Welcome

We want to learn more about your financial wellbeing and views on the economy. **We appreciate your participation in this survey.**

This survey supports research on financial conditions in the United States. It has been reviewed and is consistent with [requirements](#) from the Office of Management and Budget.

OMB Control Number: 7100-0374
Expiration Date: November 30, 2020

[If “supports” clicked above, display this text in a new tab or window]

A report with findings from this survey and a dataset—without including your name or any other identifying information—will be released publicly on the Federal Reserve Board’s website.

[If “requirements” clicked above, display this text in a new tab or window]

The Federal Reserve may not conduct or sponsor, and an organization is not required to respond to, a collection of information unless it displays a currently valid OMB control number. Public reporting burden for this information collection is estimated to average 0.33 hours, including the time to gather data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0374), Washington, DC 20503.

LIVING ARRANGEMENTS SECTION

Base: All respondents

L0 [BANKED GRID, S ACROSS]

First, do each of the following people currently live with you?

DOWN

- a. My spouse or partner
- b. My child(ren) under age 18
- c. My adult child(ren) age 18 or older
- d. My parent(s)
- e. Other individuals

ACROSS

1. Yes
0. No

Base: If L0_c = 1

L0A [S]

Are the **adult children** (who are age 18 or older) who live with you:

1. All currently enrolled in school
2. One or more not currently enrolled in school

Base: If L0_e = 1

L0B [BANKED GRID, S ACROSS]

[IF L0_a=1 or L0_b=1 or L0_c=1 or L0_d=1, Insert: Other than your spouse or partner, children, or parents, are / **ELSE, insert:** Are] the people living with you:

DOWN

- a. Your brother(s) or sister(s)
- b. Other relatives
- c. Other people not related to you

ACROSS

1. Yes
0. No

Base: If (L0_d or e=1) or (L0_c =1 and L0A=2)

L1 [BANKED GRID, S ACROSS]

You indicated that you live with [IF L0_D=1, INSERT: your parents,] [IF L0A=2, INSERT: adult children who are not in school,] [IF L0B_A=1, INSERT: your siblings,] [IF L0_D=1 OR L0A=2 OR L0B_A=1, INSERT: or] someone outside of your immediate family.

Are each of the following reasons why you live with these individuals?

DOWN

- a. To save money
- b. To help those living with me financially
- c. To care for family member or friend
- d. To receive help with child care
- e. Prefer living with others

ACROSS

- 1. Yes
- 0. No

Base: All respondents

NEW L4 [S]

Did the people who you are living with change at any point in the past year, even temporarily?

- 2. Yes, temporarily
- 1. Yes, permanently
- 0. No

Base: If (L4=1 or 2) (living with different people)

NEW L5 [S]

Was the change in who you were living with because of factors related to the COVID-19 pandemic such as social distancing, employment changes, or the increased availability of telework?

- 1. Yes
- 0. No

Base: L0_b=1 (live with own children under age 18)

NEW L6 [BANKED GRID, S ACROSS]

Are any of your children currently enrolled in Kindergarten through 12th grade?

If you have multiple children who attend different types of schools, please select yes if any of your children attend the type of school

DOWN

- a. Enrolled in a public school
- b. Enrolled in a private school
- c. Home schooled

ACROSS

- 1. Yes
- 0. No

Base: L6_a=1 or L6_b=1 (enrolled in public or private school)

NEW L7 [S]

Of your children enrolled in kindergarten through 12th grade, how is the youngest child receiving their education?

- 1. Classes are completely in-person
- 2. Classes completely use a distance learning format
- 3. Classes use a combination of in person and distance learning

Base: L7 = 2 or 3 (children in K-12 taking classes completely or partly with distance learning)

NEW L12

Do you agree or disagree with each statement related to your child's experience with distance learning classes?

DOWN

- a. They are learning just as much as they would taking classes in person.
- b. They have remained connected to other students and peers at their school.

- c. They have access to their teachers.
- d. They have adequate access to the internet and technology to complete coursework online.

ACROSS

- 1. Disagree
- 2. Neither agree nor disagree
- 3. Agree

Base: L0_b=1 (live with own children under age 18)

NEW L8 [BANKED GRID, S ACROSS] Prior to the onset of the COVID-19 pandemic in March, did you regularly use any of the following types of child care:

DOWN

- a. A private daycare, private preschool, or child care center
- b. Public preschool, Head Start, or Early Head Start
- c. A grandparent who is not living with you
- d. Someone else living outside your household

ACROSS

- 1. Yes
- 0. No

Base: L8_a=1 or L8_b =1 or L8_c = 1 or L8_d = 1 (Used child care services)

NEW L9 [S]

Has your access to child care been disrupted since the onset of the COVID-19 pandemic in March?

- 1. Yes
- 0. No

Base: L8_a=1 and L9 = 1 (Use private daycare and had child care disruptions)

NEW L10 [S]

Did your private daycare close, either temporarily or permanently, since the onset of the COVID-19 pandemic in March?

- 2. Yes, permanently
- 1. Yes, temporarily
- 0. No

Base: (L7=2 or L7=3) OR (L9 = 1) (Had disruptions in school or childcare)

NEW L11 [S]

Are you either not working or working fewer hours at your job because **[IF L7=2 OR L7=3, INSERT: your child's classes are not completely in-person] [IF (L7=2 OR L7=3) AND (L9=1), INSERT: or because] [IF (L9=1), INSERT: your access to childcare was disrupted]**

- 2. Yes, not working
- 1. Yes, working less
- 0. No

GENERAL WELL-BEING SECTION

Base: All respondents

B2 [S]

Overall, which one of the following best describes how well you are managing financially these days?

4. Living comfortably
3. Doing okay
2. Just getting by
1. Finding it difficult to get by

Base: All respondents

[GRID, S ACROSS]

B0. How well do each of these statements describe you or your situation?

DOWN

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

ACROSS

1. Completely
2. Very well
3. Somewhat
4. Very little
5. Not at all

Base: All respondents

[GRID, S ACROSS]

B1. How often do each of these statements apply to you?

DOWN

- a. I have money left over at the end of the month
- b. My finances control my life

ACROSS

1. Always
2. Often
3. Sometimes
4. Rarely
5. Never

Base: All respondents

B3 [S]

Compared to 12 months ago, would you say that you (and your family) are better off, the same, or worse off financially?

5. Much better off
4. Somewhat better off
3. About the same
2. Somewhat worse off
1. Much worse off

Base: All respondents

B6 [S]

Think of your parents when they were your age. Would you say you (and your family) are better, the same, or worse off financially than they were?

5. Much better off
4. Somewhat better off
3. About the same
2. Somewhat worse off

1. Much worse off

Base: All respondents

B7 [BANKED GRID, S ACROSS]

How would you rate economic conditions today:

DOWN

- a. In your community
- b. In this country

ACROSS

- 4. Excellent
- 3. Good
- 2. Only fair
- 1. Poor

EMPLOYMENT SECTION

Base: All respondents

D1A [S]

This section will ask some questions about your recent work-related activities.

Last month, did you do **any** work for either pay or profit?

- 1. Yes
- 0. No

Prompt twice.

Base: All respondents

D1E [S]

At any time during the past month, did you want to work [if D1A=1, INSERT: more hours]?

- 1. Yes
- 0. No

Base: If D1A=0 or (D1A = 1 and D1E = 1) (Not working or working and wanting to work more)

D21 [BANKED GRID, S ACROSS]

Did each of the following contribute to you [IF D1A=0, INSERT: not working / IF D1A=1 and D1E=1, INSERT: not working as much as you wanted] last month?

DOWN

- a. Employer would not offer more hours [Display if D1A=1 and D1E=1]
- b. Could not find [IF D1A=0, INSERT: work / IF D1A=1 and D1E=1, INSERT: another job]
- c. Child care
- d. Other family or personal obligations
- e. Health limitations or disability
- f. In school or training
- g. Retired
- h. Other (please specify): [text box]

ACROSS

- 1. Yes

0. No

Base: If D1A=1 (Working)

D3A [S]

Think about your main job (the job from which you earned the most income in the past month). In this job, were you working for someone else, self-employed, or something else?

0. Working for someone else
1. Self-employed (working for myself)
2. Other work arrangement

Base: If D1A=1 (Working)

D3B [S]

Still thinking about your main job, do you usually work:

1. Full-time (35 or more hours per week)
2. Part-time (less than 35 hours per week)

Base: If D3A=0 (Working for someone else)

D30 [S]

Still thinking about your main job, do you normally start and end work around the same time each day that you work or does it vary?

1. Normally work the same hours
2. Schedule varies, primarily at my request
3. Schedule varies, primarily based on my employer's needs

Base: If D30=3 (Schedule varies based on employer needs)

D31 [S]

Approximately how far in advance does your employer usually tell you the hours that you will need to work on any given day?

1. One day in advance or less (including on call)
2. 2 to 3 days in advance
3. 4 to 6 days in advance
4. 1 to 2 weeks in advance
5. 3 weeks in advance or longer

Base: If D1A=1 (Working)

D33 [S]

A temporary job lasts for a limited time or until the end of a project. Is your main job a temporary job?

1. Yes
0. No
- 2. Don't know

Base: If D1A=1 (Working)

NEW D34A [S]

Thinking about the work you did last week, how much of it did you do by telecommuting or working from home?

- 0. None
- 1. Some
- 2. All

Base: If D1A=1 (Working)

D4 [S]

In addition to your main job, did you have any other jobs last month?

- 1. Yes
- 0. No

Base: All respondents

D44 [BANKED GRID, S ACROSS]

[If D1A=1 Think about any job in the past 12 months, not just your main job.] **In the past 12 months**, have you:

DOWN

- a. Asked for a raise or a promotion (**Display if D1A=1**)
- b. Received a raise or a promotion (**Display if D1A=1**)
- c. Applied for a new job
- d. Started a new job
- e. Voluntarily left a job

ACROSS

- 1. Yes
- 0. No

Base: All respondents

D44_f [S]

[If D1A=1 Think about any job in the past 12 months, not just your main job.] **In the past 12 months**, have you gotten laid off or lost a job (including a temporary layoff)?

- 1. Yes
- 0. No

Base: D44_f=1 (laid-off or lost a job in past year)

NEW D46 [S]

Do you expect to return to the **same employer** that you worked for before you were laid off?

- 0. No, do not expect to return to the same employer
- 1. Yes, employer expressed this is temporary but **did not** provide a return date
- 2. Yes, employer provided definite return date
- 3. Yes, already returned to work for the same employer

Base: If PPMARIT = 1 or 6 (Married or living with partner)

D5 [S]

Last month, did your [**IF PPMARIT=1, INSERT: spouse / IF PPMARIT=6, INSERT: partner**] do **any** work for either pay or profit?

- 1. Yes
- 0. No

GIG ECONOMY

Base: All respondents

GE1 [BANKED GRID, S ACROSS]

In the past month, **have you been paid for** each of the following activities?

DOWN

- a. Child or elder care services
- b. Dog walking, feeding pets, or house sitting
- c. House cleaning, yard work, or other property maintenance work
- d. Driving or ride-sharing, such as with Uber or Lyft
- e. Paid tasks online, such as freelance work through Fiverr or Upwork (do **not** include KnowledgePanel surveys).
- f. Other paid personal tasks, such as deliveries, running errands, or helping people move

ACROSS

1. Yes
0. No

Base: All respondents

GE2 [BANKED GRID, S ACROSS]

In addition, in the past month, **have you been paid for** each of the following activities?

DOWN

- a. Selling goods yourself at flea markets or garage sales
- b. Selling goods at consignment shops or thrift stores
- c. Selling goods on-line, such as on eBay or Etsy
- d. Selling goods at an event you plan, such as Avon parties
- e. Renting out property, such as your car or your house
- f. Any other paid activities that you have not already mentioned (do **not** include KnowledgePanel surveys).

ACROSS

1. Yes
0. No

CREATE [DOV_GIG]:

If Yes to 2+ items in GE1 and GE2 Then DOV_Gig = "doing these paid activities"

Else

If GE1_a=1 Then DOV_Gig = "doing paid child or elder care"

If GE1_b=1 Then DOV_Gig = "doing pet care or house sitting"

If GE1_c=1 Then DOV_Gig = "doing paid house cleaning or yard work"

If GE1_d=1 Then DOV_Gig = "doing paid driving or ride sharing"

If GE1_e=1 Then DOV_Gig = "doing paid online tasks"

If GE1_f=1 Then DOV_Gig = "doing paid personal tasks"

If GE2_a=1 Then DOV_Gig = "selling at flea markets or garage sales"

If GE2_b=1 Then DOV_Gig = "selling at consignment or thrift stores"

If GE2_c=1 Then DOV_Gig = "selling online"

If GE2_d=1 Then DOV_Gig = "selling at events you plan"

If GE2_e=1 Then DOV_Gig = "renting out property"

If GE2_f=1 Then DOV_Gig = "doing these paid activities"

Base: If GE2_a=1 or GE2_b=1 or GE2_c=1 or GE2_d=1

GE12 [BANKED GRID, S ACROSS]

Are the items you sold ones that you:

DOWN

- a. made or repurposed, such as handmade crafts
- b. sell on behalf of a company, such as Avon or Pampered Chef
- c. purchased to resell for a profit
- d. previously owned for personal use, such as old clothing

ACROSS

- 1. Yes
- 0. No

Base: If any Yes in GE1 or GE2 (Any "gig" activities selected)

GE20A [S]

Did you spend at least 20 hours in the **past month** [DOV_Gig]? [IF DOV_GIG="doing paid online tasks" OR DOV_GIG="doing these paid activities" INSERT "(Do **not** include taking KnowledgePanel Surveys.)"]

- 1. Yes
- 0. No

Base: If any Yes in GE1 or GE2 (Any "gig" activities selected)

GE22 [S]

Relative to a year ago, last month did you spend more, the same, or less time [DOV_Gig]?

- 1. More
- 2. Less
- 3. About the same

Base: If any Yes in GE1 or GE2 (Any "gig" activities selected)

NEW GE23 [S]

Relative to a year ago, last month did you make more, less, or the same amount of money [DOV_Gig]?

- 1. More
- 2. Less
- 3. About the same

Base: If any Yes in GE1 or GE2 (Any "gig" activities selected)

GE40A [S]

In the past month, how much of your income was from [DOV_Gig]?

- 1. Under 10%
- 2. 10% to 50%
- 3. 50% to 90%
- 4. Over 90%
- 2. Don't know

Base: If any Yes in GE1 or GE2 (Any "gig" activities selected)

GE41 [S]

Has **[DOV_Gig]** affected the amount your family income varies from month to month?

2. Yes, it increased the amount income varies
1. Yes, it reduced the amount income varies
0. No

Base: If any Yes in GE1 or GE2 (Any “gig” activities selected)

GE5 [S]

GE5. Last month when **[DOV_Gig]** did you find customers with a company’s website or mobile app **and** receive your payments through that company? For example, Uber drivers find riders with the Uber app and receive payments through Uber.

1. Yes
0. No

GENERAL HOUSING

Base: All respondents

GH1 [S]

This section will ask some questions about your housing situation.

Do you **[IF PPMARIT=1, INSERT: (and/or your spouse) / IF PPMARIT=6, INSERT: (and/or your partner)]**:

1. Own your home with a mortgage or loan
2. Own your home free and clear (without a mortgage or loan)
3. Pay rent
4. Neither own nor pay rent

Base: All respondents

GH2 [S]

When did you move into your current home?

1. Before 2019
2. 2019
3. 2020

Base: GH2= 2 or 3 (moved in 2019 or 2020)

NEW GH7 [S]

Do you live in the same state that you lived in before your move?

1. Yes
0. No

Base: GH2= 2 or 3 (moved in 2019 or 2020)

NEW GH5 [BANKED GRID, S ACROSS]

Compared with where you lived before your move, would you say that you now live closer to, the same distance from, or farther away from each of the following?

DOWN

- a. Extended family

- b. Friends
- c. Usual workplace [IF D34A=1 or 2, INSERT: outside your home] [Display if D1A==1]

ACROSS

- 1. Closer
- 2. Same distance
- 3. Farther away

Base: If GH2= 2 or 3 (moved in 2019 or 2020)

NEW GH6 [S]

A year from now, do you expect to be living in your current home?

- 1. Yes
- 0. No

RENT SECTION

Base: If (GH2 = 2 or 3) (moved in 2019 or 2020)

R4 [S]

Before your most recent move, did you own your previous home?

- 0. No
- 1. Yes, and I still own that home
- 2. Yes, and I no longer own that home

Base: If (GH2=2 or 3) AND (R4=0 or refused) (moved recently and did not own previous home)

R5B [BANKED GRID, S ACROSS]

Did each of the following contribute to your moving from your previous home?

DOWN

- a. Evicted or received an eviction notice
- b. Landlord told you, or a person you were staying with, to leave
- c. You missed a rent payment and thought you would be evicted
- d. City condemned the property and forced you to leave

ACROSS

- 1. Yes
- 0. No

Base: If (GH2=2 or 3) AND (R4=2) (moved recently and owned previous home)

R5C [BANKED GRID, S ACROSS]

Did each of the following contribute to your moving from your previous home?

DOWN

- a. Bank took possession of your home in foreclosure
- b. Received a notice from bank that they planned to foreclose
- c. Missed mortgage payments and thought bank would foreclose
- d. City condemned the property and forced you to leave

ACROSS

- 1. Yes
- 0. No

Base: If (GH1 = 3) (Renters)

R7 [S]

In the past 12 months, have you experienced any problems with your house or apartment that you felt needed to be fixed, such as a leak or a broken appliance?

1. Yes
0. No

Base: If (GH1 = 3) and (R7=1) (Renters who had a problem with their housing unit)

R8 [S]

Did you contact your landlord about the problem with your house or apartment that needed to be fixed?

1. Yes
0. No

Base: If (GH1 = 3) and (R8=1) (Renters who had a problem with their housing unit that they contacted landlord about)

R8A [S]

After you contacted your landlord about the problem with your house or apartment, how much difficulty did you have getting them to fix the problem?

0. None
1. A little difficulty
2. Moderate difficulty
3. Substantial difficulty

Base: If GH1 = 3 (Renters)

R3 [S]

About how much do you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] pay for rent each month?

1. less than \$500
2. \$500 to \$749
3. \$750 to \$999
4. \$1,000 to \$1,249
5. \$1,250 to 1,499
6. \$1,500 to \$1,999
7. \$2,000 or above
- 2. Don't know

MORTGAGE SECTION

Base: If GH1 = 1 (Homeowners with a mortgage)

M4 [S]

About how much is your total monthly mortgage payment (i.e. the amount you send to the bank)?

1. less than \$500
2. \$500 to \$749
3. \$750 to \$999

4. \$1000 to \$1,249
5. \$1,250 to 1,499
6. \$1,500 to \$1,999
7. \$2,000 or above
- 2. Don't know

Base: If GH1 = 1 (Homeowners with a mortgage)

NEW M5 [S]

Have you refinanced your mortgage in the past year?

1. Yes
0. No

INTERNET SECTION

Base: All respondents

GH4 [BANKED GRID, S ACROSS]

Do you or any member of your household have access to the internet using a:

DOWN

- a. Cellular data plan for a smartphone or other mobile device
- b. Broadband (high speed) internet service in your home, such as cable, fiber optic, or DSL

ACROSS

1. Yes
0. No

BANKING SECTION

Base: All respondents

BK1 [S]

This section will ask some questions about your experiences with banks and credit.

Do you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] currently have a checking, savings or money market account?

1. Yes
0. No

Base: All respondents

BK2 [BANKED GRID, S ACROSS]

In the past 12 months, did you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner]:

DOWN

- a. Purchase a money order from a place other than a bank
- b. Cash a check at a place other than a bank
- c. Take out a payday loan or payday advance
- d. Take out a pawn shop loan or an auto title loan
- e. Obtain a tax refund advance to receive your refund faster

ACROSS

- 1. Yes
- 0. No

CREDIT APPLICATION SECTION

Base: All respondents

A6 [S]

If you were to apply for a credit card today, how confident are you that your application would be approved?

- 3. Not confident
- 2. Somewhat confident
- 1. Very confident
- 2. Don't know

Base: All respondents

A0 [S]

In the past 12 months, have you **[IF PPMARIT=1, INSERT: or your spouse / IF PPMARIT=6, INSERT: or your partner]** applied for any credit (such as a credit card, higher credit card limit, mortgage, refinance, student loan, personal loan, or other loan)?

- 1. Yes
- 0. No

Base: If A0=0 (Did not apply for credit)

A0B [S]

Was there a time in the past 12 months that you **[IF PPMARIT=1, INSERT: or your spouse / IF PPMARIT=6, INSERT: or your partner]** desired credit but chose not to submit a credit application?

- 1. Yes
- 0. No

Base: If A0=1 OR Refused (Applied for credit)

A1 [BANKED GRID, S ACROSS]

In the past 12 months, has each of the following happened to you **[IF PPMARIT=1, INSERT: or your spouse / IF PPMARIT=6, INSERT: or your partner]**:

DOWN

- a. Turned down for credit
- b. Approved for credit, but were not given as much credit as you applied for
- c. Put off applying for credit because you thought you might be turned down

ACROSS

- 1. Yes
- 0. No

Base: If A0B=1 (Did not apply for credit but desired credit)

A2 [S]

You indicated that you **[IF PPMARIT=1, INSERT: or your spouse / IF PPMARIT=6, INSERT: or your partner]** desired credit in the past 12 months but did not submit a credit application. Was this because you thought that you might be turned down or denied credit?

1. Yes
0. No

CREDIT CONDITION SECTION

Base: All respondents

C2A [S]

Do you currently have at least one credit card?

1. Yes
0. No

Base: If C2A=1 or refused (Has a credit card)

C3 [S]

Do you currently have any outstanding unpaid credit card debt?

1. Yes
0. No

Base: If C3=1 or refused (Has outstanding credit card debt)

C3A [S]

Do you [IF PPMARIT=1, INSERT: and your spouse / IF PPMARIT=6, INSERT: and your partner] currently have more, less, or about the same amount of credit card debt than you had 12 months ago?

3. More debt now
2. About the same
1. Less debt now

Base: If C2A=1 or refused (Has a credit card)

C4A [S]

In the past 12 months, how frequently have you carried an unpaid balance on one or more of your credit cards?

0. Never carried an unpaid balance (always pay in full)
1. Once
2. Some of the time
3. Most or all of the time

Base: All respondents

NEW C5 [BANKED GRID, S ACROSS]

In the past 12 months, did you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] experience any of the following on your bank account or credit card?

DOWN

- a. Unexpected fees
- b. Fraudulent transactions
- c. Delays or problems with customer service
- d. Bank locked or closed account
- e. Credit limit reduced

ACROSS

1. Yes
0. No

EDUCATION SECTION

Base: All respondents

ED0 [S]

This section will ask about your education and experiences with student loans.

What is the highest level of school you have completed or the highest degree you have received?

1. Less than high school degree
2. High school degree or GED
3. Some college but no degree (including currently enrolled in college)
4. Certificate or technical degree
5. Associate degree
6. Bachelor's degree
7. Master's degree
8. Professional degree (e.g. MBA, MD, JD)
9. Doctoral Degree

CREATE [DOV_ED]:

IF ED0 = 5 DOV_ED = "Associate Degree"

IF ED0 >= 6 DOV_ED = "Bachelor's Degree"

Base: All respondents

D1G [S]

Are you currently **enrolled as a student**?

2. Yes, as a full-time student
1. Yes, as a part-time student
0. No

Base: If D1G=1 or 2 (Current student)

ED0B [S]

What type of program are you currently pursuing?

1. High school or GED program
2. Non-degree training program
3. Certificate or technical degree
4. Associate degree
5. Bachelor's degree
6. Master's degree
7. Professional degree (e.g. MBA, MD, JD)
8. Doctoral Degree

Base: D1G=0 & ppage <= 40 (Not a student, age 40 or younger)

NEW ED20

Before the start of the pandemic in March, were you planning on continuing or starting an educational program in the fall of 2020 that you are not currently enrolled in?

1. Yes
0. No

Base: D1G = 1 or 2 (current student)

NEW ED21

Since the onset of the COVID-19 pandemic in March, have you taken online classes?

1. Yes
0. No

Base: ED21 = 1 (online students)

NEW ED22

Do you agree or disagree with each statement related to your experience with online classes?

DOWN

- a. I am learning just as much as I would taking classes in person.
- b. I feel connected to students and peers at my school.
- c. I have access to my teachers.
- d. Online learning is worth the cost.
- e. I have adequate access to the internet and technology to complete coursework online.

ACROSS

1. Disagree
2. Neither agree nor disagree
3. Agree

Base: D1G = 1 or ED20 = 1 (current part-time or intended student)

NEW ED23

Since the start of the pandemic, are any of the following reasons why you did not [IF D1G = 1, INSERT: enroll full-time / IF ED20 = 1, INSERT: enroll] in an educational program?

DOWN

- a. Financial concerns
- b. Child care responsibilities
- c. Caring for parents or other family members
- d. Health or safety concerns
- e. Unreliable technology

ACROSS

1. Yes
0. No

Base: If (ED0=2) and (D1G=0) (High school only and not enrolled in college)

ED0D [S]

Have you ever enrolled in an educational degree program beyond high school?

1. Yes
0. No

CREATE DOV_EDRECODE:

- IF ED0=2 AND (ED0B>=3 OR ED0D=1) THEN DOV_ EDRECODE = 3.
- Else DOV_ EDRECODE=response value from ED0.

Base: If DOV_EDRECODE>=3 (Any education beyond high school)

ED1 [S]

Which one of the following broad categories best describes your [IF D1G=1 OR D1G=2, INSERT: current / IF D1G=0 OR D1G=REFUSED, INSERT: most recent] educational program?

1. Humanities/arts
2. Social/behavioral sciences
3. Life sciences
4. Physical sciences/math
5. Computer/information sciences
6. Engineering
7. Education
8. Business/management
9. Health
10. Law
11. Vocational/technical training
12. Undeclared
13. Other

Base: If DOV_EDRECODE=3 or 4 (Some college or certificate)

ED2A [DROPDOWN]

In what state is the school that you [IF D1G=1 OR D1G=2, INSERT: currently attend / IF D1G=0 OR D1G=REFUSED, INSERT: attended for your most recent educational program] located? If the school is not located in the United States, please select "International" from the bottom of the list.

[DROPDOWN BOX with 50 states + DC + the term "International"]

Base: If ED2A is answered

ED2B [DROPDOWN]

Note for coder: please code as a dropdown list for each state rather than a box to type (see the 2018 SHED as an example).

What is the name of the school you [IF D1G=1 OR D1G=2, INSERT: currently attend / D1G=0 OR D1G=REFUSED, INSERT: attended for your most recent educational program]?

School name: [State-specific drop-down list]

If you do not see the school you attended in the list above, please type it into the text box provided.

Other school not listed: [Text Box]

Base: If DOV_EDRECODE=3 or 4 (Some college or certificate)

ED5 [S]

Overall, how would you say the lifetime financial benefits of your [IF D1G=1 OR D1G=2, INSERT: current / IF D1G=0 OR D1G=REFUSED, INSERT: most recent] educational program compare to its costs?

1. Financial benefits are much larger
2. Financial benefits are somewhat larger
3. About the same

4. Financial costs are somewhat larger
5. Financial costs are much larger

Base: If (DOV_EDRECODE=3 or 4) and (D1G=0 or D1G=refused) (Some college or certificate, not enrolled)

ED6 [BANKED GRID, S ACROSS]

If you could go back and make your education decisions again, would you have done each of these things:

DOWN

- a. Chosen a different field of study
- b. Attended a different school
- c. Not attended college or completed less education
- d. Completed more education

ACROSS

1. Yes
0. No

Base: If (ED0 = 5, 6, 7, 8, or 9) (Associate degree or above)

ED7A [DROPDOWN]

In what state is the school that you received your [DOV_ED] located? If the school is not located in the United States, please select "International" from the bottom of the list.

DROPDOWN BOX with 50 states + DC + the term "International"

Base: If ED7A is answered

ED7B [DROPDOWN]

Note for coder: please code as a dropdown list for each state rather than a box to type (see the 2018 SHED as an example).

What is the name of the school from which you received your [DOV_ED]?

School name: **[State-specific drop-down list]**

If you do not see the school you attended in the list above, please type it into the text box provided.

Other school not listed: **[Text Box]**

Base: If ED0 = 5, 6, 7, 8, or 9 (Associate degree or above)

ED10 [S]

Overall, how would you say the lifetime financial benefits of your [DOV_ED] program compare to its costs?

1. Financial benefits are much larger
2. Financial benefits are somewhat larger
3. About the same
4. Financial costs are somewhat larger
5. Financial costs are much larger

Base: If ED0 = 5, 6, 7, 8, or 9 (Associate degree or above)

ED11 [BANKED GRID, S ACROSS]

If you could go back and make decisions regarding your [DOV_ED] again, would you have done each of these things:

DOWN

- a. Chosen a different field of study
- b. Attended a different school
- c. Not attended college or completed less education
- d. Completed more education

ACROSS

- 1. Yes
- 0. No

STUDENT LOANS SECTION

Base: All respondents

SL1 [S]

Do you currently have student loan debt or owe any money used to pay for **your own education**?

Please include any loans on which you are a co-signer that were used to pay for your education beyond high school (including student loans, home equity loans, or credit cards paid off over time).

- 1. Yes
- 0. No

Base: If SL1 = 1

SL2 [BANKED GRID, S ACROSS]

Think about the money you currently owe for **your own education**. Is this money you owe for that education on a:

Suppress default instructions, instead show: If you have multiple loans for your education, please select all that apply.

DOWN

- a. Student loan
- b. Home equity loan
- c. Credit card
- d. Other loan

ACROSS

- 1. Yes
- 0. No

Base: If SL1 = 1

SL3 [S]

Thinking specifically about the money that you owe for **your own education**, please tell us the total amount that you **currently** owe on these loans.

- 1. Less than \$5,000
- 2. \$5,000 to \$9,999

3. \$10,000 to \$14,999
4. \$15,000 to \$19,999
5. \$20,000 to \$24,999
6. \$25,000 to \$29,999
7. \$30,000 to \$39,999
8. \$40,000 to \$49,999
9. \$50,000 to \$74,999
10. \$75,000 to \$99,999
11. \$100,000 or above
- 2. Don't know

Base: If SL1 = 1

SL4 [S]

Prior to the onset of COVID-19, approximately how much was the total monthly payment that you were required to make on the loans from your education?

Suppress default instructions, instead show: Please only include the amount that you are paying, and not money that is paid by others on your behalf.

1. I was not required to make any payments on these loans
2. \$1 to \$99
3. \$100 to \$199
4. \$200 to \$299
5. \$300 to \$399
6. \$400 to \$499
7. \$500 to \$999
8. \$1,000 or above
- 2. Don't know

Base: If SL1 = 1

SL6 [S]

Are you behind on payments or in collections for one or more of the loans from your own education?

1. Yes
0. No

Base: If SL1 = 0 or refused

SL7 [S]

Did you borrow money or take out any loans to pay for your own education that you have since repaid?

1. Yes
0. No

Base: If SL1 = 1 or SL7=1

SL8 [BANKED GRID, S ACROSS]

Still thinking about **your own education**, did you borrow money for each of the following educational programs (including any repaid loans or education you did not complete)?

DOWN

- a. Certificate or technical training
- b. Associate degree

- c. Bachelor's degree
- d. Professional degree (e.g. MBA, MD, JD)
- e. Master's degree or Doctoral Degree

ACROSS

- 1. Yes
- 0. No

Base: If PPMARIT=1 OR 6

SL10 [S]

Do you currently owe any money used to pay for **your** [IF PPMARIT=1, INSERT: **spouse's** / IF PPMARIT=6, INSERT: **partner's**] education?

Please only include any loans on which you are a co-signer that were used to pay for their education beyond high school (including student loans, home equity loans, or credit cards paid off over time).

- 1. Yes
- 0. No

Base: If PPAGE>=30

SL11 [S]

Do you currently owe any money used to pay for **your child or grandchild's** education?

Please only include any loans on which you are a co-signer that were used to pay for their education beyond high school (including student loans, home equity loans, or credit cards paid off over time).

- 1. Yes
- 0. No
- 999. Do not have children or grandchildren

Base: If SL11=1

SL12 [BANKED GRID, S ACROSS]

Is the money you owe for your child or grandchild's education a student loan, home equity loan, credit card debt, or some other type of loan? If you have multiple loans, please select all that apply.

DOWN

- a. Student loan
- b. Home equity loan
- c. Credit card
- d. Other loan

ACROSS

- 1. Yes
- 0. No

RETIREMENT PLANNING

Base: All respondents

D1I [S]

This section will ask some questions about your planning and savings for retirement.

Do you consider yourself to be retired?

1. Yes
0. No

Base: If (D1I ne 1) (Not Retired)

K0 [S]

Do you think that your retirement savings plan is currently on track?

1. Yes
0. No
- 2. Don't know

Base: If (D1I ne 1) (Not Retired)

K2 [BANKED GRID, S ACROSS]

Do you currently have each of the following types of retirement savings?

DOWN

- a. 401(k), 403(b), Keogh, or other defined contribution plan through an employer
- b. Pension with a defined benefit through an employer that will pay a fixed monthly amount in retirement
- c. IRA or Roth IRA
- d. Savings outside a retirement account
- e. Own a business or real estate that will provide income in retirement
- f. Other retirement savings

ACROSS

1. Yes
0. No

Base: If (D1I = 1) (Retired)

NEW K8B [S]

When did you retire?

1. Within the past year
2. 1 or 2 years ago
3. 3 or 4 years ago
4. 5 years ago or more

Base: If (D1I = 1) (Retired)

K9 [BANKED GRID, S ACROSS]

Were each of the following important to your decision to retire at the age that you did?

DOWN

- a. Health problem
- b. Wanted to do other things or spend time with family
- c. Didn't like the work
- d. Care for family members
- e. Reached normal retirement age
- f. Forced to retire or lack of available work

ACROSS

1. Yes
0. No

Base: If (K8B = 1) (Retired in the past year)

NEW K10 [S]

Did factors related to COVID-19 contribute to you retiring in the past year?

1. Yes
0. No

Base: If D1I=1 OR (K2_a, K2_c, K2_d, or K2_f=1) (Retired OR (Not retired and has self-directed retirement savings))

K20 [S]

Approximately how much money do you currently have saved for retirement?

1. Less than \$10,000
2. \$10,000 to \$24,999
3. \$25,000 to \$49,999
4. \$50,000 to \$99,999
5. \$100,000 to \$249,999
6. \$250,000 to \$499,999
7. \$500,000 to \$999,999
8. Over \$1,000,000
- 2. Don't know

Base: If (K2_a, K2_c, K2_d, or K2_f=1) (Not retired, Has self-directed retirement savings)

DC4 [S]

How comfortable are you with making your own investment decisions in your retirement accounts?

1. Very comfortable
2. Mostly comfortable
3. Slightly comfortable
4. Not comfortable

Base: If D1I NE 1 (Not Retired)

K5A [S]

In the past 12 months, have you borrowed money from or cashed out (permanently withdrawn) money from any of your retirement savings accounts?

1. Yes, borrowed money
2. Yes, cashed out
3. Yes, both
0. No

INCOME AND CONSUMPTION SECTION

Base: All respondents

I0 [BANKED GRID, S ACROSS]

This section will ask some questions about your savings, expenses, and sources of income.

In the past 12 months, did you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] receive any income from the following sources:

DOWN

- a. Wages, salaries, or self-employment income
- b. Interest, dividends, or rental income
- c. Social Security (including old age and DI)
- d. Supplemental Security Income (SSI), TANF, or cash assistance from a welfare program
- e. Unemployment income
- f. Pension

ACROSS

1. Yes
0. No

Base: If ALL I0_a through I0_f =0 or refused (No income sources listed)

I0A [S]

Did you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] receive any income from any source in the past 12 months?

1. Yes
0. No

Base: If I0=1 for any response OR I0A=1 or refused (Report having any income)

I40 [S; prompt once]

Which of the following categories best describes the total income that you [IF PPMARIT=1, INSERT: and your spouse / IF PPMARIT=6, INSERT: and your partner] received from all sources, before taxes and deductions, in the past 12 months?

1. \$0 to \$4,999
2. \$5,000 to \$14,999
3. \$15,000 to \$24,999
4. \$25,000 to \$39,999
5. \$40,000 to \$49,999
6. \$50,000 to \$74,999
7. \$75,000 to \$99,999
8. \$100,000 to \$149,999
9. \$150,000 to \$199,999
10. \$200,000 or higher

IF REFUSED, PROMPT ONCE: "We ask for information about your income because it is extremely important for our understanding of household finances in the United States. We greatly appreciate your response and your answer will remain completely anonymous."

Base: All respondents

I41 [BANKED GRID, S ACROSS]

In the past 12 months, have you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] received any of the following?

DOWN

- a. Earned Income Tax Credit (EITC)
- b. Supplemental Nutrition Assistance Program (SNAP or food stamps)
- c. Women, Infants, and Children (WIC) nutrition program benefits [Display if L0_b=1]
- d. Housing assistance from government program

- e. Free or reduced price school lunches [**Display if L0_b=1**]
- f. Stimulus payment from the government (typically \$1,200 per adult)

ACROSS

- 1. Yes
- 0. No

Base: All respondents

I9 [S]

In the past 12 months, which one of the following best describes your [**IF PPMARIT=1, INSERT:** and your spouse's / **IF PPMARIT=6, INSERT:** and your partner's] income?

- 1. Roughly the same amount each month
- 2. Occasionally varies from month to month
- 3. Varies quite often from month to month

Base: If (I9 = 2 or 3)

I12 [S]

Because your income varies, have you [**IF PPMARIT=1, INSERT:** and your spouse / **IF PPMARIT=6, INSERT:** and your partner] struggled to pay your bills in the past 12 months?

- 1. Yes
- 0. No

Base: All respondents

I20 [S]

In the past month, would you say that your [**IF PPMARIT=1, INSERT:** and your spouse's / **IF PPMARIT=6, INSERT:** and your partner's] total spending was:

- 3. More than your income
- 2. The same as your income
- 1. Less than your income

Base: All respondents

NEW I21 [BANKED GRID, S ACROSS]

Compared to a year ago, have each of the following [**IF PPMARIT=1, INSERT:** for you and your spouse / **IF PPMARIT=6, INSERT:** for you and your partner] increased, decreased, or stayed about the same?

DOWN

- a. Total monthly income
- b. Total monthly spending
- c. Monthly credit card spending [**DISPLAY IF C2A=1**]
- d. Amount of money usually in your checking and savings accounts after paying your monthly bills. [**DISPLAY IF BK1=1**]

ACROSS

- 3. Increased
- 2. About the same
- 1. Decreased

Base: I21_d=3 (more money in bank accounts after monthly bills)

NEW I22 [BANKED GRID, S ACROSS]

Did each of the following contribute to you [IF PPMARIT=1, INSERT: and your spouse / IF PPMARIT=6, INSERT: and your partner] usually having more money in your checking and savings accounts after paying your monthly bills?

DOWN

- a. Higher income from job or business
- b. Saved at least some of the stimulus payment [DISPLAY IF I41_f=1]
- c. Saved at least some of unemployment income [DISPLAY IF I0_e=1]
- d. Paid less on your rent or mortgage
- e. Other spending was lower

ACROSS

- 1. Yes
- 0. No

FINANCIAL SUPPORT FROM OUTSIDE THE HOME

Base: All respondents

NEW FS11_ [BANKED GRID, S ACROSS]

In the past year, have you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] received each of the following?

DOWN

- a. Free groceries or meals through a food pantry, religious, or community organization
- b. Financial assistance from a religious or community organization
- c. Financial assistance from friends or family members not living with you

ACROSS

- 1. Yes
- 0. No

Base: If FS11_c=1 (Receive financial support from family or friends)

FS30 [BANKED GRID, S ACROSS]

Who outside of your household provides you with regular financial support or helps you with bill payments?

DOWN

- a. Parent(s)
- b. My adult child
- c. Other relatives
- d. Friends

ACROSS

- 1. Yes
- 0. No

Base: All respondents

FS40 [S]

Do you provide regular financial support to anyone living outside of your household (such as a parent, child, other relatives, or friends)? This may include cash or help with rent, groceries, education expenses, student loans, car payments, or other expenses.

- 1. Yes
- 0. No

Base: All respondents

NEW FS60 [BANKED GRID, S ACROSS]

Since the onset of the COVID-19 pandemic in March, have you [IF PPMARIT=1, INSERT: and/or your spouse / IF PPMARIT=6, INSERT: and/or your partner] received any reductions in the amount or extensions to the due date for any of the following regular bills?

DOWN

- a. Rent or mortgage
- b. Credit card
- c. Water, gas, or electric bill
- d. Phone or cable bill
- e. Car payment
- f. Student loan
- g. Other bills

ACROSS

- 2. Yes, currently receiving
- 1. Yes, previously received but not receiving now
- 0. No

Base: All respondents

NEW FS70 [BANKED GRID, S ACROSS]

Have any of the following helped you stay in your home since the onset of the COVID-19 pandemic in March?

DOWN

- a. Federal, state, or local eviction ban **[Display if GH1=3]**
- b. Unemployment assistance
- c. Stimulus payment from the government (typically \$1,200 per adult)
- d. An agreement with my landlord to defer rent payments or make partial payments **[Display if GH1=3]**
- e. Mortgage forbearance **[Display if GH1=1]**

ACROSS

- 1. Yes
- 0. No

EMERGENCY FUND SECTION

Base: All respondents

EF1 [S]

This section will ask some questions about your emergency savings, insurance, and economic hardships.

Have you set aside emergency or rainy day funds that would cover your expenses for 3 months in case of sickness, job loss, economic downturn, or other emergencies?

- 1. Yes
- 0. No

Base: If EF1 = 0 or refused (Does not have 3 months emergency fund)

EF2 [S]

If you were to lose your main source of income (for example job or government benefits), could you cover your expenses for 3 months by borrowing money, using savings, or selling assets?

- 1. Yes
- 0. No

Base: All respondents

EF3 [M]

Suppose that you have an emergency expense that costs \$400. **Based on your current financial situation**, how would you pay for this expense?

Suppress default instructions, instead show: If you would use more than one method to cover this expense, please select all that apply.

- a. Put it on my credit card and pay it off in full at the next statement
- b. Put it on my credit card and pay it off over time
- c. With the money currently in my checking/savings account or with cash
- d. Using money from a bank loan or line of credit
- e. By borrowing from a friend or family member
- f. Using a payday loan, deposit advance, or overdraft
- g. By selling something
- h. I wouldn't be able to pay for the expense right now

Base: All respondents

EF5A [S]

Which best describes your ability to pay all of your bills **in full** this month?

- 1. Able to pay all bills
- 0. Can't pay some bills

Base: If EF5A=1

EF5B [S]

How would a \$400 emergency expense that you had to pay impact your ability to pay your other bills this month?

- 1. Would still be able to pay all bills
- 0. Could not pay some bills

Base: If EF5A=0 (unable to pay all bills this month)

EF6A [BANKED GRID, S ACROSS]

Are you expecting to be unable to pay or only make a partial payment on each of the following bills this month?

DOWN

- a. Rent or mortgage
- b. Credit card
- c. Water, gas, or electric bill
- d. Phone or cable bill
- e. Car payment

- f. Student loan
- g. Other bills

ACROSS

- 1. Yes
- 0. No

Base: If EF5B=0 (unable to pay all bills this month if faced with a \$400 expense)

EF6B [BANKED GRID, S ACROSS]

Which of the following bills would you likely skip paying, or make only a partial payment on, if you had a \$400 emergency expense that you had to pay?

DOWN

- a. Rent or mortgage
- b. Credit card
- c. Water, gas, or electric bill
- d. Phone or cable bill
- e. Car payment
- f. Student loan
- g. Other bills

ACROSS

- 1. Yes
- 0. No

Base: If GH1=3 and (If EF5A=0 or EF5B=0) (renter who is unable to pay all bills this month now or if faced with a \$400 expense)

NEW EF7 [S]

If you had to move out of your home because you could no longer make your rent payments, where would you go?

- 1. I would find another home to rent
- 2. I would move in with family or friends
- 3. I would go to a local shelter
- 4. I would not have anywhere to go
- 5. Other [please specify]

HEALTH AND INSURANCE SECTION

Base: All respondents

E1 [BANKED GRID, S ACROSS]

During the past 12 months, was there a time when you needed each of the following, but went without because you couldn't afford it?

DOWN

- a. Prescription medicine
- b. Seeing a doctor or specialist
- c. Mental health care or counseling
- d. Dental care
- e. Follow-up care

ACROSS

1. Yes
0. No

Base: All respondents

NEW E1A [S]

Aside from concerns about affording medical care, since the onset of the COVID-19 pandemic in March, was there a time when you needed medical care, but you either delayed or did not receive care because of safety concerns or difficulty accessing care due to COVID-19?

1. Yes
0. No

Base: All respondents

E2 [S]

During the past 12 months, have you had any **unexpected major medical expenses** that you had to pay out of pocket because they were not completely paid for by insurance?

1. Yes
0. No

Base: If E2=1 (Had major medical expense)

E2A [S]

Approximately how much did you pay out of pocket for unexpected major medical expenses in the past 12 months?

1. \$1 to \$499
2. \$500 to \$999
3. \$1,000 to \$1,999
4. \$2,000 to \$4,999
5. \$5,000 or higher
- 2. Don't know

Base: All respondents

E2B [S]

Do you currently have any debt from medical care you or your family members have received?

1. Yes
0. No

Base: All respondents

NEW E10 [S]

Have you had any medical expenses that you had to pay out of pocket for COVID-19 related care, including a COVID-19 test?

1. Yes
0. No

Base: All respondents

E4 [BANKED GRID, S ACROSS]

Are you **currently** covered by any of the following types of health insurance or health coverage plans?

DOWN

- a. Insurance through an employer or union
- b. Insurance purchased directly from an insurance company
- c. Medicare or Medicaid
- d. TRICARE, VA, or other military or veteran's health care
- e. Insurance purchased through a health insurance exchange
- f. Any other health insurance

ACROSS

- 1. Yes
- 0. No

Base: All respondents

E5 [S]

Do you personally know someone who is currently addicted to opioids or prescription painkillers?

- 1. Yes
- 0. No

Base: All respondents

E6C [S]

Do you or someone in your immediate family currently have any unpaid legal expenses, fines, fees, or court costs?

- 1. Yes
- 0. No

Base: All respondents

E7 [S]

During the past 12 months, have you personally experienced discrimination or unfair treatment because of your race, ethnicity, age, religion, disability status, sexual orientation, gender, or gender identity?

- 1. Yes
- 0. No

Base: E7=1 (Experienced discrimination)

NEW E8 [BANKED GRID, S ACROSS]

In the past 12 months, did you personally experience discrimination or unfair treatment while doing any of the following?

DOWN

- a. Working or applying for a job
- b. Banking or applying for a loan
- c. Interacting with the police or a government official
- d. Receiving or scheduling medical care
- e. Renting or buying a home
- f. Shopping for goods or services, including restaurants
- g. Other activities not listed (Please Specify) [Text Box]

ACROSS

- 1. Yes

0. No

Base: E7=1 (Experienced discrimination)

NEW E9 [BANKED GRID, S ACROSS]

In the past 12 months, did you personally experience discrimination due to each of the following characteristics?

DOWN

- a. Race or ethnicity
- b. Age
- c. Religion
- d. Disability status
- e. Gender
- f. Sexual orientation

ACROSS

1. Yes
0. No

CHILDHOOD BACKGROUND SECTION

Base: If X2018=2 and X2019=2 (did not participate in the survey in the past 2 years)

CH2 [S]

We are interested in a few characteristics of your parents.

What is the highest level of education that **your mother** completed?

1. Less than High School degree
 2. High school degree or GED
 3. Some college but no degree
 4. Certificate or technical degree
 5. Associate degree
 6. Bachelor's degree
 7. Graduate degree
- <Insert Space>
- 2. Don't know

Base: if X2017=2 and X2018=2 (did not participate in the survey in the past 2 years)

CH3 [S]

What is the highest level of education that **your father** completed?

1. Less than High School degree
 2. High school degree or GED
 3. Some college but no degree
 4. Certificate or technical degree
 5. Associate degree
 6. Bachelor's degree
 7. Graduate degree
- <Insert Space>
- 2. Don't know

FINANCIAL LITERACY SECTION

CREATE [DOV_FL]:

0 for ½ of sample

1 for ½ of sample

Base: All respondents

FL2 [S]

Finally, we have a few questions about your views on finances and the economy.

Do you think the following statement is true or false?

“Buying a single company’s stock usually provides a safer return than a stock mutual fund.”

1. True
2. False
- 2. Don’t know [Display if DOV_FL = 1]

Base: All respondents

FL4 [S]

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?

1. More than today
2. Exactly the same
3. Less than today
- 2. Don’t know [Display if DOV_FL = 1]

Base: All respondents

FL5 [S]

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

1. More than \$102
2. Exactly \$102
3. Less than \$102
- 2. Don’t know [Display if DOV_FL = 1]

Show KP closing question QF1