SUPPORTING STATEMENT-PART B: Collection of Information Employing Statistical Methods

2025 FDIC Deposit Insurance Awareness Survey

12/12/2024

1. Universe and Sample Selection

The FDIC Deposit Insurance awareness survey will be conducted as part of Porter Novelli's 2025 Spring Styles survey. The Spring Styles survey is an online recurring survey representative of the US adult population. The survey sampling, data collection, and estimation is designed and implemented by survey firm IPSOS.

The Spring Styles survey sample is generated from IPSOS Knowledge Panel (KP). KP is the longest-running online panel serving the United States that is constructed by pre-recruiting an invited probability-based sample of households. Panel recruitment relies on an Addressed-Based Sampling (ABS) methodology from the latest Delivery Sequence File (DSF) of the United States Postal Service (USPS). For this purpose, Ipsos works with the nation's leading sample vendor, Marketing Systems Group (MSG), to enhance the DSF prior to sample selection. MSG appends a long list of ancillary data from the Census Bureau as well as commercial databases. Such added data elements improve the efficiency recruitment into the panel.

Households that do not maintain an internet connection at the time of recruitment for KP are provided internet access and a tablet, thereby expanding population coverage to include non-internet households as well, while allowing a uniform mode of data collection with all panelists completing surveys online. Lastly, the ABS recruitment is supplemented with members recruited via an enhanced cellular number frame combined with geographic targeting of areas with high densities of Hispanics. As such, samples from KP cover all types of households, including those that are hard-to-reach or less acculturated.

1.1. KP Sampling Methodology

For selection of general population samples from KnowledgePanel, a sampling methodology has been developed such that samples from the panel behave as EPSEM samples. Briefly, this methodology starts by weighting the pool of active members to the geodemographic benchmarks secured from a combination of the U.S. Census Bureau's American Community Survey (ACS) and the latest March supplement of the U.S. Census Bureau's Current Population Survey (CPS) along several dimensions. Typically, the geodemographic dimensions used for weighting the entire KnowledgePanel include the following dimensions, with additional nesting of dimensions as well:

- Gender (Male, Female)
- Age (18–29, 30–44, 45–59, and 60+)
- Race/Hispanic Ethnicity (White/Non-Hispanic, Black/Non-Hispanic, Other or 2+ Races/Non-Hispanic, Hispanic)

- Education (Less than High School, High School, Some College, Bachelor and beyond)
- Census Region (Northeast, Midwest, South, West)
- Household Income (Under $10k, $10K to <$25k, $25K to <$50k, $50K to <$75k, $75K to <$100k, $100K to <$150k, and $150K+)
- Home Ownership Status (Own, Rent/Other)
- Household Size (1, 2, 3, 4+)
- Marital Status (Married, Not Married)
- Metropolitan Area (Yes, No)
- Hispanic Origin (Mexican, Puerto Rican, Cuban, Other, Non-Hispanic)
- Language Dominance (non-Hispanic and English Dominant, Bilingual, and Spanish Dominant Hispanic) when survey is administered in both English and Spanish

Using the resulting weights as measures of size, a probability-proportional-to-size (PPS) procedure is used to select study specific samples. It is the application of this PPS methodology with the imposed size measures that produces demographically balanced and representative samples that behave approximately as EPSEM. Moreover, in instances where a study design requires any form of oversampling of certain subgroups, such departures from an EPSEM design are accounted for by adjusting the design weights in reference to the Census benchmarks for the population of interest.

1.2. 2025 Spring Styles Sampling Methodology and Completion Rates

The 2025 Spring Styles sample will be a composite of two separate selections from the KnowledgePanel. The larger sample, approximately 7,400 panelists, will be a general population sample drawn using the PPS approach described above. In order to fulfill ongoing survey objectives unrelated to the FDIC Deposit Insurance Awareness survey, the contractor also oversamples parents. This includes selecting another sample of approximately 3,000 panelists, all of whom are parents of 11-to-17-year-old children. The Spring Styles survey will be fielded to all sampled adults

Table 1. Sample size and targets for 2025 Spring Styles

2025 Spring Styles	Targeted	Estimated Completion Rate	Expected Completed
Sample 1: 18+ Gen Pop Sample	7,400	66%	4,900
Sample 2: Parents of 11 to 17 child	3,000	53%	1,600
Total Sample	10,400	62.5%	6,500

Table 2. Universe size and sampling assumptions

Description	US Adults

Total U.S.	258,000,000
Starting sample from KP	10,400
Completed Spring Styles 2025 surveys (expected)	6,500

Table 3. Survey completion rates for the last 5 Spring Styles surveys.

Past Projects	Overall Completion Rate
Spring Styles 2020	59%
Spring Styles 2021	60%
Spring Styles 2022	58%
Spring Styles 2023	61%
Spring Styles 2024	67%

2. Procedure for Collection of Information and Estimation

The survey will be conducted entirely online. The data collection period is expected to begin on March 21, 2025 and conclude by May 2, 2025. Selected panelists are notified in their password-protected email account that a password-protected survey is available for completion. Respondents can access the link at their convenience. Respondents are not required to answer any questions that they do not wish to answer and they can discontinue participation at any time.

Weights will be designed to represent the U.S. adult population. The 2025 Spring Styles weighting methodology will ensure the external validity of survey estimates by improving the representation of survey respondents. The weighting process for this survey will entail several steps as outlined next.

- In the first step, design weights will be computed to reflect the selection probabilities for those assigned to this survey.
- In the second step, design weights will be ratio-adjusted to a comprehensive set of geodemographic benchmark distributions that could be secured from the latest CPS. For these adjustments the method of iterative proportional fitting will be used, which is commonly known as raking, to allow simultaneous adjustments against multiple distributions. This adjustment will account for differential nonresponse, re-balancing the respondents on the set of factors the design weights balanced the full sample.
- Finally, he resulting weights will be examined to detect extreme values that might require trimming. While trimming extreme weights will improve the overall efficiency of the analysis weights by reducing variability, it will be at the expense of minor misalignments against population distributions. The compromise between bias reduction and variance inflation will be considered when applying any trimming function to the weights.

3. Methods to maximize response rate

Modest incentives will be used to engage respondents and entice completion. Upon completion of the survey, the respondents will be awarded the equivalent of $5. Rewards are provided in terms of points, which are redeemable for cash or other prizes at panelists' choosing. Reminders will be sent to the main sample nonrespondents twice and once to the parent oversample nonrespondents to promote survey response.

In order to facilitate responses from those with disabilities, the online survey will meet Section 508 compliance using the rules specified in sections 1194.22. Furthermore, the share of online surveys completed via smartphones and other mobile devices has dramatically increased over the past several years. Typically, a higher share of young people and persons of color respond with a mobile device. To ensure that all people, regardless of their completion device of choice, can access and easily complete the survey, the survey will be designed to be mobile-friendly.

4. Testing of Procedure

Ipsos will conduct a soft-launch at the beginning of the survey with 250 respondents. The purpose of the soft-launch is to verify that the programming and skip patterns are working correctly and to gauge the final length of the survey. These 250 respondents are counted as part of the 6,500 completes unless errors are found that require programming corrections. No such errors have been found in the past decade.

5. Contact: Statistical Aspects and Data Collection

Jared Coopersmith
Vice President, Chief Statistician Knowledge Panel
Jared.Coopersmith@ipsos.com

Elisa Chan
Vice President
Elisa.Chan@ipsos.com

Christopher Moessner
Senior Vice President
Christopher.moessner@ipsos.com)

Kimberly Lewandowski
Research Director
kimberly.lewandowski@ipsos.com

Randall K. Thomas
Chief Methodologist
Randall.thomas@ipsos.com