Cognitive Interview Guide

STEP 1A INTRODUCTION

- Introduce yourself, and anyone else on the call.

STEP1B: INFORMED CONSENT

Before we begin, I need to tell you a bit about your participation today. Then, I'll ask you a few questions to confirm your willingness to participate and we'll get started.
…

NORC at the University of Chicago and Research Support Services are working with The Federal Deposit Insurance Corporation (FDIC) to test their questionnaire which is designed to collect information from people in the United States about the use of banks and financial tools. The survey covers a range of topics including the types of banking and financial services that people have access to and how they use those services. The goal of this research is to understand how individuals or families interact with the financial system.

Next year, the FDIC will be conducting surveys with thousands of people across the country. The FDIC is finalizing the questions they will be asking study participants. The purpose of this interview is to make sure that the questionnaire that will be used next year will be understood as it was intended. The interview will take about one hour to complete. We will be asking you the survey questions and will sometimes ask you to tell us more about your answer. This will help us make sure we wrote the question properly.

We will not be sharing your survey responses with anyone outside of the research team, which includes several research staff at NORC, Research Support Services, and the FDIC. Only these select research staff will have access to the things you say during this interview. We are only interested in evaluating how effective and understandable the questionnaire is. We will not use your name or other personally identifying information when we report results of this interview.

To participate you must agree to be recorded so that we can understand places where the questionnaire is working well and where we might need to make improvements. The FDIC will store the recordings in a secure file with access provided only to the research team members. The FDIC will keep the recordings until December 31, 2027, and then the recordings will be destroyed.

Your participation is voluntary. You may skip any question you do not wish to answer, and you can stop the survey at any time. Refusal to participate will not result in any penalty or loss to you. Your participation does not involve any risks other than what you would encounter in daily life.
After completing the interview, you will be sent $50 in appreciation of your time.

I'll drop some information in the chat for you. If you have any questions about the survey, you may call Project Director Shannon Nelson at 312-325-2536. If you have questions about your rights as a participant, you may call the NORC IRB Administrator toll-free at 866-309-0542.

Do you agree to participate in the interview?

- Participant agrees to participate [CONTINUE]
- Participant does not agree to participate [END INTERVIEW]

START THE RECORDING.

[ONCE THE RECORDING IS ON, ASK:] Now that I have started the recording, would you please confirm that I have your permission to record the interview?

- IF THE RESPONDENT DOES NOT CONSENT TO RECORDING, END THE INTERVIEW.

STEP 2: COMPLETION OF THE QUESTIONNAIRE

We will start with the survey shortly. I will be asking you each question and recording your answer. After I ask a question or set of questions, I may ask you to tell me more about what you're thinking or ask you to go back so we can talk about how you arrived at your response to the question or to clarify your understanding of that question. Do you have any questions before we get started?

May I ask how many people there are in your household that are age 15 or older, including yourself?

- Single person HH
- More than 1 person HH

INTRODUCTION

This month we are asking some additional questions about household finances.

[B15 is asked only of households with more than one adult.]
B15. How much do you participate in making financial decisions for your household?

☐	A lot	
☐	Some	
☐	Not at all	[TERMINATE]
☐	DK/REFUSE	[TERMINATE]

In this survey, when I use the term "banks" I am referring to banks and credit unions.

Now I'm going to ask some questions about bank accounts.

B20. Do you (IF OTHERS AGE≥15 FILL: or anyone else in your household) have a checking or savings account now?

☐	YES	
☐	NO	[GO TO UB10]
☐	DK/REFUSE	[TERMINATE]

Cognitive Testing
IF NO, ASK: • When I asked about checking or savings accounts you might have, can you tell me what kinds of accounts you were thinking about? • IF MORE THAN 1 ADULT IN THE HOUSEHOLD: Do you feel like you know what kinds of accounts other people in your household have, or not really? **Interviewer Notes:** • Note whether respondent reports checking/savings accounts at a bank, or other account types (such as prepaid cards; payment apps like Venmo or Cash App; or virtual banking apps like Chime, Dave, MoneyLion, or Current)

*[B20A is asked only of banked households with **more than one adult**.] (B20=1 AND HUNUMHOU15>1)*
B20A. Who in your household has an account?
- ☐ [FOR COGNITIVE INTERVIEWS, RECORD ANSWER]
- ☐ DK/REFUSE

[B25 is asked of banked households.] (B20=1)
B25. Are any of those accounts with an online-only bank that has no physical branch locations?
- ☐ YES
- ☐ NO [GO TO B40]
- ☐ DK/REFUSE [GO TO B40]

Cognitive Testing

IF NO or DK/REF, ASK:
• Can you tell me in your own words what this question is asking?
    o What do you think "online-only bank" means?"
• Can you think of some examples of online-only banks?
    o IF NOT MENTIONED: What about payment apps like Venmo or Cash App, would you consider those online-only banks or are those different?
    o IF NOT MENTIONED: What about virtual banking apps like Chime? Would you consider those "online-only banks" or are those different?
 	
Interviewer Note:
• Note any misclassification of payment apps or virtual banking apps as online-only banks.
• Note any confusion between "I don't go to bank branches" [misinterpretation] vs. "the bank does not have any bank branches" [correct interpretation]

[B26 is asked of only of households with an account at an online-only bank.] (B25 = 1)
B26. Thinking of the accounts at online-only banks, which institutions are they with?
[FOR COGNITIVE INTERVIEWS, RECORD ANSWERS]

Cognitive Testing

Probes:
• These questions asked you about "online-only banks" that have no physical branch locations. Can you tell me in your own words what an "online-only bank" is? Can you think of any examples?
    o What do you think it means if a bank has "no physical branch locations?"
    o IF NOT MENTIONED: What about payment apps like Venmo or Cash App, would you consider those "online-only banks" or are those different?
    o IF NOT MENTIONED: What about virtual banking apps like Chime? Would you consider those "online-only banks" or are those different?
 	
Interviewer Note:
• Note any misclassification of payment apps or virtual banking apps as online-only banks.
• Note any confusion between "I don't go to bank branches" [misinterpretation] vs. "the bank does not have any bank branches" [correct interpretation]

[B30 is asked only of households with an account at an online-only bank.] (B25=1)

B30. Do you (IF OTHERS AGE≥15 FILL: or anyone else in your household) also have any accounts at a bank with physical branch locations you can visit in person?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing
IF NO, ASK: • Can you tell me in your own words what this question is asking?   o Probe as needed to confirm that they are answering that the bank has no physical locations, not that they do not visit the physical locations

[B40 is asked only of banked households.] (B20=1)

B40. In the past 12 months, that is since August 2025, was there any time when (IF NOT(OTHERS AGE≥15) FILL: you did not have) (IF OTHERS AGE≥15 FILL: no one in your household had) an account?

- ☐ YES [GO TO BVIS10]
- ☐ NO [GO TO BVIS10]
- ☐ DK/REFUSE [GO TO BVIS10]

[UB10 is asked only of unbanked households.] (B20=2)

UB10. Have you (IF OTHERS AGE≥15 FILL: or anyone else in your household) ever had a bank account?

- ☐ YES
- ☐ NO [GO TO UB50]
- ☐ DK/REFUSE [GO TO UB50]

[UB15 is asked only of unbanked households that had a bank account at some point in the past.] (UB10=1)

UB15. In the past 12 months, that is since August 2025, have you (IF OTHERS AGE≥15 FILL: or anyone in your household) had a bank account?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

[UB50 is asked only of unbanked households.] (B20=2)

UB50. How interested are you (IF OTHERS AGE≥15 FILL: or anyone in your household) in having a bank account?

- ☐ Very interested
- ☐ Somewhat interested
- ☐ Not very interested
- ☐ Not at all interested
- ☐ DK/REFUSE

Cognitive Testing
IF TIME ALLOWS, ASK: • When you answered, were you thinking about whether you/your household want(s) a bank account, or whether you could get one?

[UB55 is asked only of unbanked households.] (B20=2)

UB55. There are different reasons people might not have a checking or savings account. Do any of the following reasons apply to you (IF OTHERS AGE≥15 FILL: or others in your household)? Do you not have an account…

A2. Because bank locations are inconvenient?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

B1. Because bank account fees are too high?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

B2. Because bank account fees are too unpredictable?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

C. Because banks do not offer products and services you need?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

D. Because you don’t trust banks?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

E. Because you don’t have enough money to meet minimum balance requirements?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

F. Because you prefer to keep finances private for tax, legal, or other reasons?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

G1. Because you don’t have the personal identification required to open an account?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

G2. Because you cannot open an account due to problems with past banking or credit history?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

H. Because of some other reason?
- ☐ YES (Specify)

- ☐ NO
- ☐ DK/REFUSE

[UB60 is asked only of households that selected more than one reason in UB55A2–H.]
UB60. What is the main reason why no one in your household has an account? *(Read only answers marked in UB55A2–H. Mark only one.)*

- ☐ Bank locations are inconvenient
- ☐ Bank account fees are too high
- ☐ Bank account fees are too unpredictable
- ☐ Banks do not offer products and services you need
- ☐ Don’t trust banks
- ☐ Don’t have enough money to meet minimum balance requirements
- ☐ Prefer to keep finances private for tax, legal, or other reasons
- ☐ Don’t have the personal identification required to open an account
- ☐ Cannot open an account due to problems with past banking or credit history
- ☐ Some other reason (Specify)
- ☐ DK/REFUSE

BVIS10. In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone else in your household) spoken with a teller or other employee in person at a bank branch?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

The next few questions are about other financial products or services that you might use (IF B20=1 FILL: in addition to your bank accounts).

[OTUS10 is asked of all households.]
OTUS10. Do you (IF OTHERS AGE≥15 FILL: or anyone else in your household) use any other kinds of transaction accounts or cards that let you send, receive, and store money? Such as… (*Mark all that apply.)*

- ☐ Payment apps like PayPal, Venmo, or Cash App, not including Zelle
- ☐ Virtual banking apps from companies like Chime, Dave, MoneyLion, or Current
- ☐ Reloadable prepaid cards, not including gift cards
- ☐ OTHER (VOLUNTEERED)
- ☐ NONE OF THE ABOVE (VOLUNTEERED)
- ☐ DK/REFUSE

(IF NEEDED: Virtual banking apps are offered by fintech companies that partner with banks. They provide online-only accounts you can use to store money and make or receive payments.)

(IF NEEDED: Reloadable prepaid cards are available for purchase in stores or may be provided by an employer or government agency. They allow you or others to load or reload funds that can later be spent and allow you to withdraw cash from ATMs. Don’t include gift cards.)

[OTUS26 is asked of households that use other kinds of transaction accounts or cards] (OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)
OTUS26. Thinking of those other kinds of transaction accounts or cards, which institutions are they with? (*Mark all that apply. All responses are volunteered.)*

[FOR COGNITIVE INTERVIEWS, RECORD ANSWERS]

Cognitive Testing
Probe to ensure R can distinguish between the different types of transaction accounts or cards provided in the OTUS10 answer choices: • **IF "YES" TO ANY IN OTUS10, ASK:** You said you use "X". Tell me what [accounts/cards] you were thinking of. • What did "virtual banking apps from companies like Chime, Dave, MoneyLion, or Current" mean to you? Were the examples helpful?   o Do you think this list of examples should include apps from banks? • What types of cards did you think about when you heard "reloadable prepaid cards, not including giftcards?" Were you thinking of any government benefit cards? • Was it hard to distinguish between these different accounts or cards that I read, or not really? • IF DEFINITIONS READ, PROBE ON WHETHER THEY CLARIFIED

NBMO10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) go to some place <u>other than a bank</u> to purchase a money order?

☐ YES
☐ NO
☐ DK/REFUSE

NBMT10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) use money transfer services from a company like Western Union, MoneyGram, Walmart Money Center, or Ria Money Transfer? Do not include services from a bank (IF OTUS10=1 FILL: or payment app) (IF OTUS10=2 FILL: or virtual banking app).

☐ YES
☐ NO [GO TO NBCC10]
☐ DK/REFUSE [GO TO NBCC10]

Cognitive Testing
IF YES, ASK: • Tell me about the companies you/your household used for money transfer services. [Confirm that they did not include banks in their answer] **ASK ALL:** • This question told you not to include services from payment apps when answering. What did you think "payment app" meant? Can you give some examples? • This question told you not to include services from virtual banking apps when answering. What did you think "virtual banking app" meant? Can you give some examples?

[NBMT20 is asked only of households that had used a nonbank money transfer service in the past 12 months.] (NBMT10=1)

NBMT20. What were those money transfer services used for? To… *(Mark all that apply.)*

☐ Pay bills like rent, mortgage, or utilities
☐ Send or receive money from family or friends in the U.S.

- ☐ Send or receive money from family or friends outside the U.S.
- ☐ Some other use (Specify)
- ☐ DK/REFUSE

NBCC10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) go to some place other than a bank to cash a check?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing
IF YES, ASK: • Tell me about the place(s) you went to cash a check. • Did you go to those places in person or did you cash your check online?   o IF ONLINE, ASK: Did you have to pay a fee to get immediate access to the funds?

The next question is about the different ways people receive income, for example from work, retirement, or government benefits.

INC10. Now thinking about just the past month, did you (IF OTHERS AGE≥15 FILL: or others in your household) receive income in any of the following ways? By… *(Mark all that apply.)*

- ☐ *(Read only if B20=1)* Direct deposit or electronic transfer into a bank account?
- ☐ *(Read only if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* Direct deposit or electronic transfer into an account or card other than a bank account?
- ☐ Paper check or money order?
- ☐ In cash?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DIDN'T RECEIVE ANY INCOME (VOLUNTEERED) [GO TO BP10]
- ☐ DK/REFUSE [GO TO BP10]

Cognitive Testing
IF R DOESN'T RECEIVE INCOME: You reported you (or your household) didn't receive any income last month. Could you tell me more about that? [GO TO BP10]

[INC15 is asked only of households that selected more than one method of income receipt in INC10.]
INC15. How did you (IF OTHERS AGE≥15 FILL: and others in your household) receive most of your income last month? *(Read only answers marked in INC10. Mark only one.)*

- ☐ Direct deposit or electronic transfer into a bank account?
- ☐ Direct deposit or electronic transfer into an account or card other than a bank account?
- ☐ Paper check or money order?
- ☐ In cash?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DK/REFUSE

Cognitive Testing

Probe:

- This question asked how you received MOST of your income last month. What do you think was meant by "MOST of your income"?

*We want to understand if R is thinking of MOST in terms of dollar volume, the count of different income sources, or something else.

[INC20 is asked only of households that received income by paper check or money order, and that used a nonbank check casher.] (INC10=3 AND NBCC10=1)

INC20. Thinking of the income you (IF OTHERS AGE≥15 FILL: or others in your household) received by check or money order last month, did you use a place other than a bank to cash those checks or money orders?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

The next question is about the different ways people pay bills for things like their mortgage, rent, or utilities.

BP10. Thinking about just the past month, did you (IF OTHERS AGE≥15 FILL: or others in your household) pay bills in any of the following ways? Using… *(Mark all that apply.)*

- ☐ *(Read only if B20=1)* A bank account, including online bill pay, personal check, or bank debit card?
- ☐ A credit card?
- ☐ *(Read only if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* Another account or card, other than a bank account?
- ☐ *(Read only if NBMO10=1)* A money order from a place other than a bank?
- ☐ *(Read only if NBMT20=1)* Money transfer services from a company like Western Union, MoneyGram, Walmart Money Center, or Ria Money Transfer?
- ☐ In person using cash?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DIDN'T PAY ANY BILLS (VOLUNTEERED) [GO TO KM10]
- ☐ DK/REFUSE [GO TO KM10]

[BP15 is asked only of households that selected more than one method of bill payment in BP10.]

BP15. How did you (IF OTHERS AGE≥15 FILL: and others in your household) pay most of your bills last month? *(Read only answers marked in BP10. Mark only one.)*

- ☐ A bank account, including online bill pay, personal check, or bank debit card?
- ☐ A credit card?
- ☐ Another account or card, other than a bank account?
- ☐ A money order from a place other than a bank?
- ☐ Money transfer services from a company like Western Union, MoneyGram, Walmart Money Center, or Ria Money Transfer?
- ☐ In person using cash?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DK/REFUSE

Cognitive Testing

Probe:

- This question asked how you paid MOST of your bills last month. What do you think was meant

by "MOST of your bills"? *We want to understand if R is thinking of MOST in terms of dollar volume, the number of different bills paid through each method, or something else.

The next question is about the different ways you (IF OTHERS AGE≥15 FILL: and others in your household) keep money for upcoming expenses or short-term savings. Don't include investments or saving for retirement.

KM10. In the past month, was your money kept in any of the following ways? (*Mark all that apply.)*

- ☐ *(Read only if B20=1)* In a bank account?
- ☐ In a brokerage account?
- ☐ *(Read only if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* In an account or card other than a bank account?
- ☐ In the home or with family or friends?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DIDN'T KEEP ANY MONEY (VOLUNTEERED) [GO TO CCC10]
- ☐ DK/REFUSE [GO TO CCC10]

[KM15 is asked only of households that selected more than one method in KM10.]
KM15. Where was <u>most</u> of that money kept? (*Read only answers marked in KM10. Mark only one.)*

- ☐ In a bank account?
- ☐ In a brokerage account?
- ☐ In an account or card other than a bank account?
- ☐ In the home or with family or friends?
- ☐ OTHER (Specify) (VOLUNTEERED)
- ☐ DK/REFUSE

The next questions are about how people borrow money or purchase items on credit.

In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone else in your household) had any of the following?

CCC10. A credit card from Visa, Mastercard, American Express, or Discover? Please do not include debit cards.

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

CSC10. A store credit card that can only be used at that store? Do not include gift cards.

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

CAL10. In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone else in your household) had an auto loan?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

CHMLN10. A mortgage or home equity loan or home equity line of credit?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

CSL10. A student loan?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

CPLANY10. In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone else in your household) had any other personal loans or lines of credit?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing

Probes:
• When you heard "other personal loans or lines of credit," what kinds of loans or credit did you think that was talking about?
    o IF NEEDED: Were you thinking of personal loans or lines of credit from companies like SoFi, Upstart, or OneMain Financial, or only loans or credit from banks?
    o

Interviewer Note: Note if R includes payday loans, cash advances, earned wage access. They should not.

BNPL10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) pay for something using a Buy Now Pay Later service that let you break the payments into four equal installments with no interest?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing
IF NO or DK/REF, ASK: o This question asked you about a "Buy Now Pay Later service that let you break the payments into four equal installments with no interest." What kinds of purchases or services were you thinking about? Can you think of any examples you've seen or heard of? o IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to answer about other people in your household? **Interviewer Note:** Note if R is correctly including pay-in-four loans and excluding other loans that may be marketed as BNPL but are structured differently (e.g., longer term installment loans offered by BNPL firms like Affirm or Klarna).

[BNPL10A is asked only of households that used Buy Now, Pay Later.]

BNPL10A. In the past 12 months, how many times did you (IF OTHERS AGE≥15 FILL: or anyone in your household) pay for something using a Buy Now Pay Later service like this?

- ☐ 1 to 3
- ☐ 4 to 10
- ☐ More than 10

☐ DK/REFUSE

[BNPL40 is asked of households that used Buy Now, Pay Later.] (BNPL10 = 1)

BNPL40. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) miss or make a late payment on any of these purchases?

☐ YES
☐ NO
☐ DK/REFUSE

Cognitive Testing

Probes for BNPL10-BNPL40:
o I have a few questions about the Buy Now Pay Later purchases you or your household members made.
    o What company offered the service(s)?
    o Can you describe the terms a little bit? How many payments were there? Did you have to pay interest?
o How easy or difficult was it for you to answer how many times you (or anyone in your household) paid for something using a Buy Now Pay Later Service in the past 12 months? What made it (easy/difficult)?
o IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to answer questions about whether other people in your household use Buy Now Pay Later Services?
 	
Interviewer Note: Note if R is correctly including pay-in-four loans and excluding other loans that may be marketed as BNPL but are structured differently (e.g., longer term installment loans offered by BNPL firms like Affirm or Klarna).

[COD10 is asked of households that are banked, recently banked, or have another transaction account or card.] (B20=1 or UB15=1 or OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)

COD10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone else in your household) have an overdraft cover a payment when there wasn't enough money in the account to cover it?

☐ YES
☐ NO
☐ DK/REFUSE

Cognitive Testing

IF NO or DK/REF, ASK:
o Can you tell me in your own words what this question was asking?
    o What does it mean to have an "overdraft?"
o When you answered, were you thinking only about overdrafts that result in a fee? Or do you think the question is asking about all overdrafts, whether there was a fee or not?
    o IF R THOUGHT THE QUESTION WAS ONLY ABOUT OVERDRAFTS WITH NO FEE: Did you ever have an overdraft where the bank did not charge you a fee?
o Were you thinking only about overdrafts on bank accounts, or also on other types of accounts or cards?
 	
Interviewer Note: Note whether R understands an overdraft as a payment being covered when there was not enough money in the account. Also note whether R includes overdrafts regardless of whether a fee was charged, and whether R includes overdraft-like coverage on nonbank accounts, cards, or financial apps such as Chime.

[GO TO CADV10]

[COD10A is asked only of households that overdrafted] (COD10=1)
COD10A. In the past 12 months, how many times did you (IF OTHERS AGE≥15 FILL: or anyone else in your household) overdraft an account?
- ☐ 1 to 3
- ☐ 4 to 10
- ☐ More than 10
- ☐ DK/REFUSE

[COD10B is asked only of households that overdrafted and have more than one kind of account] (COD10=1 and ((B20=1 OR UB15=1) AND (OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4))
COD10B. And was that last overdraft on a bank account or another kind of account or card? (*Mark only one.*)
- ☐ A BANK ACCOUNT
- ☐ ANOTHER KIND OF ACCOUNT OR CARD
- ☐ DK/REFUSE

Cognitive Testing

Probes for COD10-COD10B (ASKED ONLY IF COD10 = YES):
- These questions asked about overdrafts. In your own words, what does it mean to “overdraft an account?”
- When you were answering these questions, were you thinking only about overdrafts where you were charged a fee? Or were you thinking about all overdrafts, whether there was a fee or not?
- Did you ever have an overdraft where the bank did not charge you a fee?
- How easy or difficult was it for you to remember how many times you (or someone in your household) overdrafted an account in the past 12 months?
- Did your count include overdrafts only on bank accounts or did you include overdrafts on other accounts or cards?

IF COD10B = “ANOTHER KIND OF ACCOUNT OR CARD,” ASK:
- You said your (or someone in your household’s) last overdraft was not on a bank account. What kind of account or card was it?

IF COD10B = “A BANK ACCOUNT,” ASK:
- You said your (or someone in your household’s) last overdraft was on a bank account. Was that a bank with physical locations you can visit in person, or an online-only bank?

CADV10. In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone in your household) done any of the following? (*Mark all that apply.)*
- ☐ Taken out a payday loan
- ☐ Taken out a cash advance or deposit advance
- ☐ Used an Earned Wage Access service to get wages already earned
- ☐ NONE OF THE ABOVE (VOLUNTEERED)
- ☐ DK/REFUSE

Cognitive Testing

Probes:

- What did "payday loan" mean to you in this question?
    - Is that a familiar or unfamiliar term for you?
- What did "cash advance or deposit advance" mean to you in this question?
    - Are those familiar or unfamiliar terms for you?
    - Do "cash advance" and "deposit advance" mean the same thing to you, or different things? IF DIFFERENT: What is the difference?
- What did "Earned Wage Access service" mean to you in this question?
    - Is that a familiar or unfamiliar term for you?
- Did these products – payday loan, cash advance or deposit advance, and Earned Wage Access service – seem like three different things to you, or did any of them seem similar?
- IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to answer about whether other people in your household have taken out payday loans, used cash advance or deposit advances, or used an Earned Wage Access service?

[CADV101A is asked only of households that took out a payday loan.] (CADV10=1.)

CADV101A. In the past 12 months, how many times did you (IF OTHERS AGE≥15 FILL: or anyone in your household) take out a payday loan?

- ☐ 1 to 3
- ☐ 4 to 10
- ☐ More than 10
- ☐ DK/REFUSE

[CADV101B is asked of households that took out a payday loan.] (CADV10=1.)

CADV101B. Thinking of the most recent payday loan, was that provided through… (*Mark only one.*)

- ☐ (*Read if B20=1*) A bank account?
- ☐ (*Read if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* An account or card other than a bank account?
- ☐ A payday loan app or website?
- ☐ Going in-person to a store?
- ☐ OTHER (VOLUNTEERED – SPECIFY)
- ☐ DK/REFUSE

[CADV102A is asked only of households that took out a cash advance.] (CADV10=2.)

CADV102A. In the past 12 months, how many times did you (IF OTHERS AGE≥15 FILL: or anyone in your household) take out a cash advance or deposit advance?

- ☐ 1 to 3
- ☐ 4 to 10
- ☐ More than 10
- ☐ DK/REFUSE

[CADV102B is asked of households that took out a cash or deposit advance.] (CADV10=2.)

CADV102B. Thinking of the most recent cash advance or deposit advance, was that provided through… (*Mark only one.*)

- ☐ (*Read if CCC10=1*) A credit card?
- ☐ (*Read if B20=1*) A bank account?
- ☐ (*Read if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* An account or card other than a bank account (*IF CCC10=1 FILL:* or credit card)?
- ☐ A cash advance app or website?
- ☐ Going in-person to a store?

- ☐ OTHER (VOLUNTEERED – SPECIFY)
- ☐ DK/REFUSE

[CADV103A is asked only of households that used Earned Wage Access.] (CADV10=3)
CADV103A. In the past 12 months, how many times did you (IF OTHERS AGE≥15 FILL: or anyone in your household) use an Earned Wage Access service?
- ☐ 1 to 3
- ☐ 4 to 10
- ☐ More than 10
- ☐ DK/REFUSE

[CADV103B is asked of households that used Earned Wage Access.] (CADV10=3)
CADV103B. Thinking of the most recent time you used an Earned Wage Access service, was that provided through … (mark only one)
- ☐ Your employer?
- ☐ (*Read if B20=1*) Your bank account?
- ☐ (*Read if OTUS10=1 OR OTUS10=2 OR OTUS10=3 OR OTUS10=4)* An account or card other than a bank account?
- ☐ A third-party Earned Wage Access app or website?
- ☐ OTHER (VOLUNTEERED – SPECIFY)
- ☐ DK/REFUSE

Cognitive Testing
Probes for CADV101A-CADV103B: • These questions asked how often you (or anyone in your household) used these products over the last 12 months. How easy or difficult was it for you to answer about how often you used them? • These questions asked where or how you got your most recent loan/advance/earned wage access. How easy or difficult was it to answer that? What made it easy/difficult?   o Were any answer choices missing? [May need to repeat answer choices]

COTH10. In the past 12 months, have you (IF OTHERS AGE≥15 FILL: or anyone in your household) done any of the following? (*Mark all that apply.)*
- ☐ Pawned an item at a pawn shop
- ☐ Took out an auto-title loan
- ☐ Rented something from a rent-to-own store
- ☐ Paid a fee to get your tax refund faster, known as a refund advance or refund anticipation loan
- ☐ NONE OF THE ABOVE (VOLUNTEERED)
- ☐ DK/REFUSE

Cognitive Testing
Probes: • What did “pawned an item at a pawn shop” mean to you in this question?   o Would you include selling something you did not want to a pawn shop? • What did “auto-title loan” mean to you in this question? [Note any misinterpretation, such as a loan to buy a car] • This question asked if you (or anyone in your household) “paid a fee to get your tax refund faster, known as a refund advance or refund anticipation loan.” What did “refund anticipation loan” mean to you in this question? [Note any misinterpretation, including confusion with paying a fee for tax preparer services]

o Is that a familiar or unfamiliar term for you?

The next few questions are about crypto, including stablecoin. Some examples are Bitcoin, Ethereum, and Tether.

CRYP10. In the past 12 months, did you (IF OTHERS AGE≥15 FILL: or anyone in your household) own or use any crypto?

- ☐ YES
- ☐ NO [GO TO CRYP50B]
- ☐ DK/REFUSE [GO TO H15]

Cognitive Testing
ASK IF DK/REFUSE: • This question asked you about crypto. What did "crypto" mean to you in this questions? Is that a familiar or unfamiliar term for you? • The question asked if you (or anyone in your household) "owned or used" any crypto. What do you think it means to "own or use crypto"? • You said "don't know." What were you thinking about as you considered this question. [Confirm whether "don't know" meant they didn't understand the question vs. they weren't sure about crypto ownership or use over past 12 months] • IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to answer about the ownership or use of crypto by others in your household? [GO TO H15]

[CRYP30 is asked of households that owned or used crypto.] (CRYP10 = 1)
CRYP30. How did you (IF OTHERS AGE≥15 FILL: or others in your household) use crypto? Was it to… *(Mark all that apply.)*

- ☐ Hold as an investment or savings
- ☐ Send or receive money from family or friends
- ☐ Buy something or make a payment
- ☐ OTHER (VOLUNTEERED - Specify)
- DK/REFUSE

[CRYP302A is asked of households that used crypto to send or receive money.] (CRYP30 = 2)
CRYP302A. Thinking of when you sent or received crypto from family or friends, what was the main reason you used crypto instead of another method? *(Mark only one.)*

- ☐ Person receiving the money preferred crypto
- ☐ Faster
- ☐ Privacy
- ☐ Cheaper
- ☐ Safer
- ☐ Don't trust banks
- ☐ OTHER (VOLUNTEERED – Specify)
- ☐ DK/REFUSE

[CRYP302B is asked of households that used crypto to send or receive money.] (CRYP30 =2)
CRYP302B. And were any of those family or friends located outside of the United States?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing
Probes for CRYP302A-B: • You said the main reason you used crypto to send or receive money from family or friends was [RESTATE ANSWER FROM CRYP302A]. Tell me more about that. • How easy or difficult was it for you to select a main reason from the list we provided? • If more than one reason applied, how did you choose which one to report? • Is there another reason you used crypto to send or receive money that wasn't mentioned? • When we asked the question about whether any of the family or friends were located outside the United States, how easy or difficult was it for you to answer?

[CRYP303A is asked of households that used crypto to buy something or make a payment.] (CRYP30=3)
CRYP303A. Thinking of when you used crypto to buy something or make a payment, what was the main reason you used crypto instead of another method? *(Mark only one.)*

- ☐ Person or business receiving the money preferred crypto
- ☐ Faster
- ☐ Privacy
- ☐ Cheaper
- ☐ Safer
- ☐ Don't trust banks
- ☐ OTHER (VOLUNTEERED – Specify)
- ☐ DK/REFUSE

Cognitive Testing
Probes for CRYP303A: • You said the main reason you used crypto to buy something or make a payment was [INSERT ANSWER FROM CRYP303A]. Tell me more about that. • How easy or difficult was it for you to select a main reason from the list we provided? • If more than one answer applied, how did you choose which one to report? • Is there another reason you used crypto to buy something or make a payment that wasn't mentioned?

[CRYP40 is asked of households that owned or used crypto.] (CRYP10 = 1)
CRYP40. How did you (IF OTHERS AGE≥15 FILL: or anyone in your household) acquire the crypto that you owned or used in the past 12 months? *(Mark all that apply.)*

- ☐ Crypto Exchange
- ☐ Payment app
- ☐ Traditional investment platform
- ☐ Bank or Credit Union platform
- ☐ Crypto ATM or kiosk
- ☐ OTHER (VOLUNTEERED – Specify)
- ☐ DK/REFUSE

Cognitive Testing
Probes for CRYP40: • Tell me more about your answer. • What did "Crypto Exchange" mean to you in this question?

- What did "traditional investment platform" mean to you in this question?
- Is there another way you/others in your household got crypto that wasn't mentioned?

[*CRYP50A is asked only of households with crypto ownership/use, CRYP10=1*]

CRYP50A. Now looking forward, which of the following best describes your (IF OTHERS AGE ≥15 FILL: household's) likely crypto ownership or use in the next 12 months? *(Mark only one.)*

- ☐ Will own or use more
- ☐ Will own or use the same amount
- ☐ Will own or use less
- ☐ Don't know
- ☐ REFUSE

[*CRYP50B is asked only of households with no crypto ownership/use, CRYP10=2*]

CRYP50B. Now looking forward, how likely is it that you (IF OTHERS AGE ≥15 FILL: or others in your household) will own or use crypto at any time in the next 12 months? *(Mark only one.)*

- ☐ Very likely
- ☐ Somewhat likely
- ☐ Not very likely
- ☐ Not at all likely
- ☐ Don't know
- ☐ REFUSE

Cognitive Testing – SECTION DEBRIEF (ASK IF CRYP10 = YES OR NO)

ASK ALL:

- These questions asked you about crypto. What did "crypto" mean to you in these questions? Is that a familiar or unfamiliar term for you?
- The questions asked if you/others in your household) "owned or used" any crypto. What do you think it means to "own or use crypto"?
- How easy or difficult is it to think back over the past 12 months to answer about crypto ownership and use?
- IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to answer about the ownership or use of crypto by others in your household?

ASK IF CRYP30 SHOWN:

- How easy or difficult was it to answer the question about how crypto was used?
- Were the answer categories easy to understand and distinguish? [May need to remind of answer choices if needed: Hold as an investment or savings; Send or receive money from family or friends; Buy something or make a payment]
  - o IF NECESSARY: What is the difference, if any, between "send or receive money from family or friends" and "buy something or make a payment"?
- Were there any important ways people use crypto that were missing?

ASK IF CRYP50A SHOWN:

- How easy or difficult was it for you to answer the question about how much you/others in your household will own or use crypto in the next 12 months? What made it easy/difficult?
- You said you/your household [RESTATE ANSWER FROM CRYP50A]. Were you thinking about the amount of money, how often you will use crypto, or something else?
- IF DON'T KNOW: You answered "don't know." What were you thinking about when you considered this question? [Confirm whether "don't know" meant they didn't understand the question vs. they weren't sure about their crypto ownership or use over the next 12 months]

ASK IF CRYP50B SHOWN:
- How easy or difficult was it for you to answer the question about the likelihood that you or others in your household will own or use crypto in the next 12 months? What made it easy/difficult?
- IF MORE THAN 1 PERSON IN HOUSEHOLD, ASK: How easy or difficult is it for you to predict if other people in your household will own or use crypto in the next 12 months?
- IF DON'T KNOW: You answered "don't know." What were you thinking about when you considered this question? [Confirm whether "don't know" meant they didn't understand the question vs. they weren't sure about their crypto ownership or use over the next 12 months]

Now I have a few final questions.

H15. Often times, households find that they are not able to keep up with their bills. Over the past 12 months, was there a time when you (IF OTHERS AGE≥15 FILL: or someone else in your household) fell behind on bill payments?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

H30. Do you (IF OTHERS AGE≥15 FILL: or anyone else in your household) currently own or have regular access to a smartphone with features to access the Internet, send emails, and download apps?
- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

RSCOR10. Where do you think your credit score falls? (*Mark only one.)*
- ☐ Excellent
- ☐ Very good
- ☐ Good
- ☐ Fair
- ☐ Poor
- ☐ DON'T HAVE A CREDIT SCORE (VOLUNTEERED)
- ☐ DK/REFUSE

Cognitive Testing

IF RATING GIVEN, ASK:
- Can you tell me in your own words what this question was asking? [Confirm that R understands this is about their PERSONAL score, not someone else in their household]
- How did you come up with your answer?
  - IF NOT MENTIONED: Were you thinking of how a credit bureau or lender would rate your credit score, or more about how you feel about it?
- How comfortable do you think other people would be answering this question? Do you think they'd be less comfortable if they have poor credit scores?

IF DON'T HAVE CREDIT SCORE, ASK:
- You said you don't have a credit score. How do you know that you don't have a credit score?
- How comfortable do you think other people would be answering this question? Do you think they'd be less comfortable if they have poor credit scores?

[RSCOR20 is asked only of respondents that don’t know where their credit score falls.] (RSCOR10= -2)
RSCOR20. Do you have a credit score?

- ☐ YES
- ☐ NO
- ☐ DK/REFUSE

Cognitive Testing
• You said you did not know where your credit score falls. Please tell me what you were thinking about when answering this question. [Probe as needed to understand whether they don’t know their score, don’t know if they have a score, don’t feel comfortable guessing, or something else] • IF RSCOR20 = DK: You said you don’t know if you have a credit score. Please tell me what you were thinking about when answering this question. • How comfortable or uncomfortable did you feel answering these questions? What made it so?

<END>