

Monthly Survey 14

IF DO YOU WORK = EMPTY THEN

| **doyouwork** DO YOU WORK

| Next are some questions about your current, main job. Do you work for someone else, are you self-employed, or what?

- | 1 Work for someone else
- | 2 Self-employed
- | 3 Other

ENDIF

IF BIRTH YEAR = EMPTY THEN

| **birthyear** BIRTH YEAR

| In what year were you born?

- | 11 1911 - 99 1999

ENDIF

IF RESPONDENT LIVING SITUATION = EMPTY THEN

| **currentlivingsituation** RESPONDENT LIVING SITUATION

| Could you tell us what your current living situation is?

- | 1 Married or living with a partner
- | 2 Separated
- | 3 Divorced
- | 4 Widowed
- | 5 Never married

ENDIF

IF FAMILY INCOME = EMPTY THEN

| **familyincome** FAMILY INCOME

| Which category represents the total combined income of all members of your family (living here) during the past 12 months? This includes money from jobs, net income from business, farm or rent, pensions, dividends, interest, social security payments and any other money income received by members of your family who are 15 years of age or older.

- | 1 Less than \$5,000
- | 2 \$5,000 to \$7,499
- | 3 \$7,500 to \$9,999
- | 4 \$10,000 to \$12,499
- | 5 \$12,500 to \$14,999
- | 6 \$15,000 to \$19,999
- | 7 \$20,000 to \$24,999
- | 8 \$25,000 to \$29,999
- | 9 \$30,000 to \$34,999
- | 10 \$35,000 to \$39,999
- | 11 \$40,000 to \$49,999
- | 12 \$50,000 to \$59,999
- | 13 \$60,000 to \$74,999
- | 14 \$75,000 or more

ENDIF

IF POST NOVEMBER 2006 SAMPLE CHECK < 611 THEN

NYFedIntro NYFED INTRO

This survey starts off by asking you about your perceptions of the economy. Your answers are important to us. Please answer the following questions as well as you can. If you should come to any question that you can't or don't want to answer, just click on 'Next' until the next question appears.

Q1 BETTER OR WORSE OF THAN YEAR AGO

We are interested in how people are getting along financially these days. Would you say that you [(and your family living there) /] are better off or worse off financially than you were a year ago?

- 1 Better off
- 2 About the same
- 3 Worse off

Q2 BETTER OR WORSE OF THAN YEAR FROM NOW

Now looking ahead - do you think that a year from now you [(and your family living there) /] will be better off financially, or worse off, or just about the same as now?

- 1 Will be better off
- 2 About the same
- 3 Will be worse off

[Questions Q2a to Q2a_other are displayed as a table]

Q2a GOOD TIMES FINANCIALLY OR BAD TIMES OR WHAT

Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times, or what?

- 1 Good times
- 2 Bad times
- 3 Other, please specify:

Q2a_other GOOD TIMES FINANCIALLY OR BAD TIMES OR WHAT OTHER

Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times, or what?

String

Q3 BUSINESS CONDITIONS BETTER WORSE AT PRESENT TIME

Would you say that at the present time business conditions are better or worse than they were a year ago?

- 1 Better now
- 2 About the same
- 3 Worse now

Q4 BUSINESS CONDITIONS BETTER WORSE YEAR FROM NOW

And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?

- 1 Will be better
- 2 About the same
- 3 Will be worse

Q5 JOB ECONOMIC POLICY OF GOVERNMENT

As to the economic policy of the government -- such as steps taken to fight inflation or unemployment -- would you say the government is doing a good job, only fair, or a poor job?

- 1 Good job
- 2 Only fair
- 3 Poor job

Q6 UNEMPLOYMENT COMING 12 MONTHS

How about people out of work during the coming 12 months -- do you think that there will be more unemployment than now, about the same, or less?

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

Q7 INTEREST RATES NEXT 12 MONTHS

No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?

- 1 Go up
- 2 Stay the same
- 3 Go down

Q8 PRICES IN NEXT 12 MONTHS

During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?

- 1 Go up
- 2 Stay the same
- 3 Go down

IF Q8 = 2 THEN

Q9 WHAT MEAN PRICES IN NEXT 12 MONTHS

Do you mean that prices will go up at the same rate as now, or that prices in general will not go up during the next 12 months?

- 1 Will go up at same rate
- 2 Will not go up

ENDIF

IF Q8 = 1 OR Q9 = 1 THEN

[Questions Q10 to Q11_2 are displayed as a table]

Q10 WHAT PERCENT EXPECT PRICES GO UP

By about what percent do you expect prices to go up on the average, during the next 12 months? Below, please give your best guess OR your best guess for a range.

Long

IF WHAT PERCENT EXPECT PRICES GO UP RANGE 1 EMPTY AND WHAT PERCENT EXPECT PRICES GO UP = EMPTY THEN

Q11_r WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS

Thank you for giving a range. Could you also give your best guess?

Long
ENDIF
IF WHAT PERCENT EXPECT PRICES GO UP > 5 OR WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS > 5 THEN
Q12 PRICES IN NEXT 12 MONTHS CORRECT
Let me make sure I have that correct. You said that you expect prices to go up during the next 12 months by [percent] percent. Is that correct?
1 Yes
2 No
ENDIF
IF WHAT PERCENT EXPECT PRICES GO UP = EMPTY AND WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS = EMPTY THEN
Q13 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP
How many cents on the dollar do you expect prices to go up on the average, during the next 12 months?
Long
IF HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP > 5 THEN
Q14 EXPECT PRICES TO GO UP CENTS ON THE DOLLAR CHECK
Let me make sure I have that correct. You said that you expect prices to go up during the next 12 months by [How many cents on the dollar do you expect prices to go up on the average, during the next 12 months?] cents on the dollar. Is that correct?
1 Yes
2 No
IF EXPECT PRICES TO GO UP CENTS ON THE DOLLAR CHECK = No THEN
Q13 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP
How many cents on the dollar do you expect prices to go up on the average, during the next 12 months?
Long
ENDIF
ENDIF
ENDIF
ENDIF
IF Q8 = 3 THEN
[Questions Q15 to Q16_2 are displayed as a table]
Q15 WHAT PERCENT EXPECT PRICES GO DOWN
By about what percent do you expect prices to go down on the average, during the next 12 months? Below, please give your best guess OR your best guess for a range.

```
|| Long
||
|| IF WHAT PERCENT EXPECT PRICES GO DOWN RANGE 1 EMPTY AND WHAT PERCENT
|| EXPECT PRICES GO DOWN = EMPTY THEN
||
|| Q16_r WHAT PERCENT EXPECT PRICES GO DOWN RANGE BEST GUES
|| Thank you for giving a range. Could you also give your best guess?
|| Long
||
|| ENDIF
||
|| IF WHAT PERCENT EXPECT PRICES GO DOWN > 5 OR WHAT PERCENT EXPECT
|| PRICES GO DOWN RANGE BEST GUES > 5 THEN
||
|| Q17 PRICES IN NEXT 12 MONTHS CORRECT DOWN
|| Let me make sure I have that correct. You said that you expect prices to
|| go down during the next 12 months by [percent] percent. Is that correct?
|| 1 Yes
|| 2 No
||
|| IF PRICES IN NEXT 12 MONTHS CORRECT DOWN = No THEN
||
||
|| ENDIF
||
|| ENDIF
||
|| IF WHAT PERCENT EXPECT PRICES GO DOWN = EMPTY AND WHAT PERCENT
|| EXPECT PRICES GO DOWN RANGE BEST GUES = EMPTY THEN
||
|| Q18 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO
|| How many cents on the dollar do you expect prices to go down on the
|| average, during the next 12 months?
|| Long
||
|| IF HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO > 5 THEN
||
|| Q19 EXPECT PRICES TO GO DOWN CENTS ON THE DOLLAR CHECK
|| Let me make sure I have that correct. You said that you expect prices to
|| go down during the next 12 months by [How many cents on the dollar do
|| you expect prices to go down on the average, during the next 12 months?
|| ] cents on the dollar. Is that correct?
|| 1 Yes
|| 2 No
||
|| IF EXPECT PRICES TO GO DOWN CENTS ON THE DOLLAR CHECK = No THEN
||
|| Q18 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO
|| How many cents on the dollar do you expect prices to go down on the
|| average, during the next 12 months?
|| Long
||
|| ENDIF
||
|| ENDIF
||
```

|| ENDIF

|
| ENDIF

| **Q20Intro** CHANCE THINGS HAPPEN INTRO

| Now we would like you to think about the percent chance that different things
| may happen to prices in general during the next 12 months. INSTRUCTIONS
| The percent chance can be thought of as the number of chances out of 100. You
| can use any number between 0 and 100. For example, you could use numbers
| like : 2 and 5 percent may be "almost no chance", 20 percent or so may mean
| "not much chance", a 45 or 55 percent chance may be a "pretty even chance",
| 80 percent or so may mean a "very good chance", and a 95 or 98 percent
| chance may be "almost certain".

| [Questions Q20TableStart to Q20Total are displayed as a table]

| **Q20TableStart** CHANCE THINGS HAPPEN TABLE INTRO

| What do you think is the percent chance that, over the next 12 months, the
| following things may happen? Please note: The numbers need to add up to 100%

| **Q20_a** CHANCE THINGS HAPPEN TABLE 12 UP OR MORE

| % chance that prices in general will go up by 12% or more
| Integer

| **Q20_b** CHANCE THINGS HAPPEN TABLE 8 - 12 UP OR MORE

| % chance that prices in general will go up by between 8% and 12%
| Integer

| **Q20_c** CHANCE THINGS HAPPEN TABLE 4 - 8 UP OR MORE

| % chance that prices in general will go up by between 4% and 8%
| Integer

| **Q20_d** CHANCE THINGS HAPPEN TABLE 2 - 4 UP OR MORE

| % chance that prices in general will go up by between 2% and 4%
| Integer

| **Q20_e** CHANCE THINGS HAPPEN TABLE 0 - 2 UP OR MORE

| % chance that prices in general will go up by between 0% and 2%
| Integer

| **Q20_f** CHANCE THINGS HAPPEN TABLE 0 - 2 DOWN

| % chance that prices in general will go down by between 0% and 2%
| Integer

| **Q20_g** CHANCE THINGS HAPPEN TABLE 2 - 4 DOWN

| % chance that prices in general will go down by between 2% and 4%
| Integer

| **Q20_h** CHANCE THINGS HAPPEN TABLE 4 DOWN OR MORE

| % chance that prices in general will go down by between 4% or more
| Integer

| **Q20Total** CHANCE THINGS HAPPEN TOTAL

| % Total

| [Questions Q21 to Q22_2 are displayed as a table]

Q21 RATE OF INFLATION OVER NEXT 12 MONTHS

Our next question is about inflation. What do you think the rate of inflation will be over the next 12 months? Below, please give your best guess OR your best guess for a range.

Long

IF RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 1 EMPTY AND RATE OF INFLATION OVER NEXT 12 MONTHS = EMPTY THEN

Q22_r RATE OF INFLATION OVER NEXT 12 MONTHS RANGE BEST G

Thank you for giving a range. Could you also give your best guess?

Long

ENDIF

IF RATE OF INFLATION OVER NEXT 12 MONTHS > 5 OR RATE OF INFLATION OVER NEXT

12 MONTHS RANGE BEST G > 5 THEN

Q24 RATE OF INFLATION NEXT 12 MONTHS CORRECT

Let me make sure I have that correct. You said that you expect the rate of inflation to be [percent] percent over the next 12 months. Is that correct?

1 Yes

2 No

ENDIF

[Questions Q23TableStart to Q23Total are displayed as a table]

Q23TableStart FOLLOWING HAPPEN INFLATION INTRO TABLE

Now we would like you to think of inflation 3 years from now (that is, in the year 2010). In your view, what would you say is the percent chance that in 2010 the following things may happen to the rate of inflation during that year: Please note: The numbers need to add up to 100%

Q23_a FOLLOWING HAPPEN INFLATION 12 OR HIGHER

% chance that the rate of inflation will be 12 % or higher

Integer

Q23_b FOLLOWING HAPPEN INFLATION BETWEEN 8 - 12

% chance that the rate of inflation will be between 8 % and 12%

Integer

Q23_c FOLLOWING HAPPEN INFLATION BETWEEN 4 - 8

% chance that the rate of inflation will be between 4% and 8%

Integer

Q23_d FOLLOWING HAPPEN INFLATION BETWEEN 2 - 4

% chance that the rate of inflation will be between 2% and 4%

Integer

Q23_e FOLLOWING HAPPEN INFLATION BETWEEN 0 - 2

% chance that the rate of inflation will be between 0% and 2%

Integer


```

||| P17_2 CHANGES WORKING FULLTIME AFTER AGE
||| What do you think the chances are that you will be working full-time after
||| you reach age 62?
|||
||| ENDF
|||
||| IF CHANGES WORKING FULLTIME AFTER AGE EMPTY OR CHANGES WORKING
||| FULLTIME AFTER AGE EMPTY THEN
|||
||| P17a EXACT NUMBER OR APPROXIMATE
||| When you said [percent] just now, did you mean this as an exact number or
||| were you rounding or approximating?
||| 1 Exact number
||| 2 Rounding or approximating
|||
||| IF EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
|||
||| [Questions P17b to P17b_2 are displayed as a table]
|||
||| P17b NUMBER OR RANGE IN MIND
||| What number or range of numbers did you have in mind when you said
||| [percent] percent?
|||
||| ENDF
|||
||| ENDF
|||
||| ENDF
|||
||| IF BIRTH YEAR >= 1943 THEN
|||
||| P28 PERCENT CHANCE LIVE TO BE 75 OR MORE
||| What is the percent chance that you will live to be 75 or more?
|||
||| IF PERCENT CHANCE LIVE TO BE 75 OR MORE EMPTY THEN
|||
||| P28a AGE 75 EXACT NUMBER OR APPROXIMATE
||| When you said [What is the percent chance that you will live to be 75 or
||| more? ] PERCENT just now, did you mean this as an exact number or were
||| you rounding or approximating?
||| 1 Exact number
||| 2 Rounding or approximating
|||
||| IF AGE 75 EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
|||
||| [Questions P28b to P28b_2 are displayed as a table]
|||
||| P28b AGE 75 NUMBER OR RANGE IN MIND
||| What number or range of numbers did you have in mind when you said [What
||| is the percent chance that you will live to be 75 or more? ] percent?
|||
||| ENDF
|||
||| ENDF
|||
||| ENDF

```

P47 WELL ECONOMY IN FUTURE

We are interested in how well you think the economy will do in the future.
By next year at this time, what is the percent chance that mutual fund shares
invested in blue chip stocks like those in the Dow Jones Industrial Average
will be worth more than they are today?

IF WELL ECONOMY IN FUTURE EMPTY THEN

P47a ECONOMY EXACT NUMBER OR APPROXIMATE

When you said [We are interested in how well you think the economy will do
in the future. By next year at this time, what is the percent chance that
mutual fund shares invested in blue chip stocks like those in the Dow Jones
Industrial Average will be worth more than they are today?] PERCENT
just now, did you mean this as an exact number or were you rounding or
approximating?

1 Exact number

2 Rounding or approximating

IF ECONOMY EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN

[Questions P47b to P47b_2 are displayed as a table]

P47b ECONOMY NUMBER OR RANGE IN MIND

What number or range of numbers did you have in mind when you said [We are
interested in how well you think the economy will do in the future. By
next year at this time, what is the percent chance that mutual fund shares
invested in blue chip stocks like those in the Dow Jones Industrial
Average will be worth more than they are today?] percent?

ENDIF

ENDIF

ENDIF

IF RANDOMLY SELECT ORDER 17, 28, 47/28, 47, 17/47, 17 = 2 THEN

IF BIRTH YEAR >= 1943 THEN

P28 PERCENT CHANCE LIVE TO BE 75 OR MORE

What is the percent chance that you will live to be 75 or more?

IF PERCENT CHANCE LIVE TO BE 75 OR MORE EMPTY THEN

P28a AGE 75 EXACT NUMBER OR APPROXIMATE

When you said [What is the percent chance that you will live to be 75 or
more?] PERCENT just now, did you mean this as an exact number or were
you rounding or approximating?

1 Exact number

2 Rounding or approximating

IF AGE 75 EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN

[Questions P28b to P28b_2 are displayed as a table]

```

| | | P28b AGE 75 NUMBER OR RANGE IN MIND
| | | What number or range of numbers did you have in mind when you said [What
| | | is the percent chance that you will live to be 75 or more? ] percent?
| | |
| | | ENDF
| | |
| | | ENDF
| | |
| | | ENDF
| | |
| | | P47 WELL ECONOMY IN FUTURE
| | | We are interested in how well you think the economy will do in the future.
| | | By next year at this time, what is the percent chance that mutual fund shares
| | | invested in blue chip stocks like those in the Dow Jones Industrial Average
| | | will be worth more than they are today?
| | |
| | | IF WELL ECONOMY IN FUTURE EMPTY THEN
| | |
| | | P47a ECONOMY EXACT NUMBER OR APPROXIMATE
| | | When you said [We are interested in how well you think the economy will do
| | | in the future. By next year at this time, what is the percent chance that
| | | mutual fund shares invested in blue chip stocks like those in the Dow Jones
| | | Industrial Average will be worth more than they are today? ] PERCENT
| | | just now, did you mean this as an exact number or were you rounding or
| | | approximating?
| | | 1 Exact number
| | | 2 Rounding or approximating
| | |
| | | IF ECONOMY EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
| | |
| | | [Questions P47b to P47b_2 are displayed as a table]
| | |
| | | P47b ECONOMY NUMBER OR RANGE IN MIND
| | | What number or range of numbers did you have in mind when you said [We are
| | | interested in how well you think the economy will do in the future. By
| | | next year at this time, what is the percent chance that mutual fund shares
| | | invested in blue chip stocks like those in the Dow Jones Industrial
| | | Average will be worth more than they are today? ] percent?
| | |
| | | ENDF
| | |
| | | ENDF
| | |
| | | IF BIRTH YEAR >= 1947 THEN
| | |
| | | IF DO YOU WORK = Work for someone else THEN
| | |
| | | P17_1 CHANGES WORKING FULLTIME AFTER AGE
| | | Thinking about work in general and not just your present job, what do you
| | | think the chances are that you will be working full-time after you reach
| | | age 62?
| | |
| | |
| | | ELSE
| | |
| | | P17_2 CHANGES WORKING FULLTIME AFTER AGE

```

```

| | What do you think the chances are that you will be working full-time after
| | you reach age 62?
| |
| | ENDIF
| |
| | IF CHANGES WORKING FULLTIME AFTER AGE EMPTY OR CHANGES WORKING
| | FULLTIME AFTER AGE EMPTY THEN
| |
| | P17a EXACT NUMBER OR APPROXIMATE
| | When you said [percent] just now, did you mean this as an exact number or
| | were you rounding or approximating?
| | 1 Exact number
| | 2 Rounding or approximating
| |
| | IF EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
| |
| | [Questions P17b to P17b_2 are displayed as a table]
| |
| | P17b NUMBER OR RANGE IN MIND
| | What number or range of numbers did you have in mind when you said
| | [percent] percent?
| |
| | ENDIF
| |
| | ENDIF
| |
| | ENDIF
| |
| | ENDIF
| |
| | ENDIF
| |
| | IF RANDOMLY SELECT ORDER 17, 28, 47/28, 47, 17/47, 17 = 3 THEN
| |
| | P47 WELL ECONOMY IN FUTURE
| | We are interested in how well you think the economy will do in the future.
| | By next year at this time, what is the percent chance that mutual fund shares
| | invested in blue chip stocks like those in the Dow Jones Industrial Average
| | will be worth more than they are today?
| |
| | IF WELL ECONOMY IN FUTURE EMPTY THEN
| |
| | P47a ECONOMY EXACT NUMBER OR APPROXIMATE
| | When you said [We are interested in how well you think the economy will do
| | in the future. By next year at this time, what is the percent chance that
| | mutual fund shares invested in blue chip stocks like those in the Dow Jones
| | Industrial Average will be worth more than they are today? ] PERCENT
| | just now, did you mean this as an exact number or were you rounding or
| | approximating?
| | 1 Exact number
| | 2 Rounding or approximating
| |
| | IF ECONOMY EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
| |
| | [Questions P47b to P47b_2 are displayed as a table]
| |
| | P47b ECONOMY NUMBER OR RANGE IN MIND
| | What number or range of numbers did you have in mind when you said [We are

```

```

|| | interested in how well you think the economy will do in the future. By
|| | next year at this time, what is the percent chance that mutual fund shares
|| | invested in blue chip stocks like those in the Dow Jones Industrial
|| | Average will be worth more than they are today? ] percent?
|| |
|| | ENDIF
|| |
|| | ENDIF
|| |
|| | IF BIRTH YEAR >= 1947 THEN
|| |
|| | IF DO YOU WORK = Work for someone else THEN
|| |
|| | P17_1 CHANGES WORKING FULLTIME AFTER AGE
|| | Thinking about work in general and not just your present job, what do you
|| | think the chances are that you will be working full-time after you reach
|| | age 62?
|| |
|| | ELSE
|| |
|| | P17_2 CHANGES WORKING FULLTIME AFTER AGE
|| | What do you think the chances are that you will be working full-time after
|| | you reach age 62?
|| |
|| | ENDIF
|| |
|| | IF CHANGES WORKING FULLTIME AFTER AGE EMPTY OR CHANGES WORKING
|| | FULLTIME AFTER AGE EMPTY THEN
|| |
|| | P17a EXACT NUMBER OR APPROXIMATE
|| | When you said [percent] just now, did you mean this as an exact number or
|| | were you rounding or approximating?
|| | 1 Exact number
|| | 2 Rounding or approximating
|| |
|| | IF EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
|| |
|| | [Questions P17b to P17b_2 are displayed as a table]
|| |
|| | P17b NUMBER OR RANGE IN MIND
|| | What number or range of numbers did you have in mind when you said
|| | [percent] percent?
|| |
|| | ENDIF
|| |
|| | ENDIF
|| |
|| | ENDIF
|| |
|| | IF BIRTH YEAR >= 1943 THEN
|| |
|| | P28 PERCENT CHANCE LIVE TO BE 75 OR MORE
|| | What is the percent chance that you will live to be 75 or more?
|| |
|| | IF PERCENT CHANCE LIVE TO BE 75 OR MORE EMPTY THEN

```

```

| |
| | P28a AGE 75 EXACT NUMBER OR APPROXIMATE
| | When you said [What is the percent chance that you will live to be 75 or
| | more? ] PERCENT just now, did you mean this as an exact number or were
| | you rounding or approximating?
| | 1 Exact number
| | 2 Rounding or approximating
| |
| | IF AGE 75 EXACT NUMBER OR APPROXIMATE = Rounding or approximating THEN
| |
| | [Questions P28b to P28b_2 are displayed as a table]
| |
| | P28b AGE 75 NUMBER OR RANGE IN MIND
| | What number or range of numbers did you have in mind when you said [What
| | is the percent chance that you will live to be 75 or more? ] percent?
| |
| | ENDIF
| |
| | ENDIF
| |
| | ENDIF
| |
| | ENDIF

```

IN001 INTRODUCTION

The following questions are about [your financial needs/the financial needs of your spouse/partner] during retirement. Please assume for all questions that prices of the things you spend your money on remain the same in the future as today; that is, please answer the questions as if there will be no inflation.

A0a CURRENTLY RETIRED

Before we get started we have a few questions about you[and your partner/spouse]. Are you currently retired?

- 1 Yes
- 2 No

IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN

A0b PARTNER SPOUSE RETIRED

Is your partner/spouse retired?

- 1 Yes
- 2 No

IF CURRENTLY RETIRED = Yes AND PARTNER SPOUSE RETIRED = Yes THEN

[Questions A0c to A0c_Other are displayed as a table]

A0c PRIOR TO RETIREMENT WHO MAIN BREADWINNER

Prior to retirement, would you say that one of you was the main breadwinner in your household?

- 1 I was the main breadwinner
- 2 My partner/spouse was the main breadwinner
- 3 Neither one more so than the other
- 4 Other

A0c_Other PRIOR TO RETIREMENT WHO MAIN BREADWINNER OTHER

```

| | Other
| | String
| |
| | IF PRIOR TO RETIREMENT WHO MAIN BREADWINNER = I was the main breadwinner
| | THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO RETIREMENT WHO MAIN BREADWINNER = My partner/spouse was the
| | main breadwinner THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO RETIREMENT WHO MAIN BREADWINNER = Neither one more so than the
| | other THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO RETIREMENT WHO MAIN BREADWINNER = Other THEN
| |
| |
| |
| | ENDIF
| |
| | ENDIF
| |
| | IF CURRENTLY RETIRED = Yes AND PARTNER SPOUSE RETIRED = No THEN
| |
| | [Questions A0d to A0d_Other are displayed as a table]
| |
| | A0d PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER
| | Prior to your retirement, would you say that one of you was the main
| | breadwinner in your household?
| | 1 I was the main breadwinner
| | 2 My partner/spouse was the main breadwinner
| | 3 Neither one more so than the other
| | 4 Other
| |
| | A0d_Other PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER OTHE
| | Other
| | String
| |
| | IF PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER = I was the main
| | breadwinner THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER = My partner/spouse was

```

```

| | the main breadwinner THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER = Neither one more so
| | than the other THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO YOUR RETIREMENT WHO MAIN BREADWINNER = Other THEN
| |
| |
| |
| | ENDIF
| |
| | ENDIF
| |
| | IF PARTNER SPOUSE RETIRED = Yes AND CURRENTLY RETIRED = No THEN
| |
| | [Questions A0e to A0e_Other are displayed as a table]
| |
| | A0e PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER
| | Prior to your spouse's/partner's retirement, would you say that one of you
| | was the main breadwinner in your household?
| | 1 I was the main breadwinner
| | 2 My partner/spouse was the main breadwinner
| | 3 Neither one more so than the other
| | 4 Other
| |
| | A0e_Other PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER OT
| | Other
| | String
| |
| | IF PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER = I was the main
| | breadwinner THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER = My partner/spouse was
| | the main breadwinner THEN
| |
| |
| |
| | ENDIF
| |
| | IF PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER = Neither one more so
| | than the other THEN
| |
| |
| |
| |

```

```

| ENDIF
|
| IF PRIOR TO SPOUSE RETIREMENT WHO MAIN BREADWINNER = Other THEN
|
|
|
| ENDIF
|
| ENDIF
|
| IF PARTNER SPOUSE RETIRED = No AND CURRENTLY RETIRED = No THEN
|
| [Questions A0f to A0f_Other are displayed as a table]
|
| A0f WHO MAIN BREADWINNER
| Who would you say is the main breadwinner in your household?
| 1 I am the main breadwinner
| 2 My spouse/partner is the main breadwinner
| 3 Neither one more so than the other
| 4 Other
|
| A0f_Other WHO MAIN BREADWINNER OTHER
| Other
| String
|
| IF WHO MAIN BREADWINNER = I am the main breadwinner THEN
|
|
| ENDIF
|
| IF WHO MAIN BREADWINNER = My spouse/partner is the main breadwinner THEN
|
|
| ENDIF
|
| IF WHO MAIN BREADWINNER = Neither one more so than the other THEN
|
|
| ENDIF
|
| IF WHO MAIN BREADWINNER = Other THEN
|
|
| ENDIF
|
| ENDIF
|
| ENDIF
|
| IF CURRENTLY RETIRED = No THEN
|
| IF RANDOMLY SELECT ORDER FOR ANSWERCATEGORIES = EMPTY THEN

```

```
||
||
|| IF RANDOMLY SELECT ORDER FOR ANSWERCATEGORIES = 1 THEN
||
||
||
||
|| ELSE
||
||
||
||
|| ENDIF
||
|| ENDIF
||
|| B1 HOW MUCH THOUGHT ABOUT RETIREMENT
|| How much have you thought about retirement?
|| 1 ^FLRetirement[1]
|| 2 ^FLRetirement[2]
|| 3 ^FLRetirement[3]
|| 4 ^FLRetirement[4]
||
|| ENDIF
||
|| IF RANDOM ORDER 1-6 OR 4-6 AND THEN 1-3 = EMPTY THEN
||
||
|| ENDIF
||
|| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN
||
||
|| IF CURRENTLY RETIRED = Yes THEN
||
||
|| ENDIF
||
|| IF PARTNER SPOUSE RETIRED = Yes THEN
||
||
|| ENDIF
||
|| ELSE
||
|| A0b PARTNER SPOUSE RETIRED
|| Is your partner/spouse retired?
|| 1 Yes
|| 2 No
||
||
```

| IF CURRENTLY RETIRED = Yes THEN

| ENDIF

| ENDIF

| IF RANDOM ORDER 1-6 OR 4-6 AND THEN 1-3 = EMPTY THEN

| ENDIF

| IF RANDOM ORDER 1-6 OR 4-6 AND THEN 1-3 = 1 THEN

| IF CURRENTLY RETIRED = No THEN

| **A0a** CURRENTLY RETIRED

| Before we get started we have a few questions about you[and your partner/spouse]. Are you currently retired?

| 1 Yes

| 2 No

| IF PARTNER SPOUSE RETIRED = Yes THEN

| ENDIF

| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN

| ENDIF

| **move1** MOVE WHEN RETIRED

| To what degree do you agree or disagree with the statement: [When retired,/After my retirement] [my partner/spouse and] I would be ready to move to another apartment or house in order to reduce spending on housing.

| 1 ^FLAgree[1]

| 2 ^FLAgree[2]

| 3 ^FLAgree[3]

| 4 ^FLAgree[4]

| 5 I don't know

| **accom2** MOVE 10 YEARS YOU WILL BE RETIRED

| Please think about the first ten years when you will be retired. How do you expect housing costs to be for you[and your partner/spouse]? Will they be lower than today, about equal, or higher? Please take into account any costs related to housing, such as rental payments, interest payments for mortgages, repair costs etc.

- 1 Lower
- 2 About equal
- 3 Higher
- 4 I don't know

IF MOVE 10 YEARS YOU WILL BE RETIRED = Lower OR MOVE 10 YEARS YOU WILL BE RETIRED = Higher THEN

IF MOVE 10 YEARS YOU WILL BE RETIRED = Higher THEN

ELSE

ENDIF

[Questions accom2f to accom2f_amount are displayed as a table]

accom2f HOW MUCH HIGHER OR LOWER

Can you tell us roughly by how much you expect housing costs to be [higher/lower]? Please indicate an annual amount.

- 1 I expect them to be ^FLAccom2f by \$ per year
- 2 I don't know

accom2f_amount HOW MUCH HIGHER OR LOWER AMOUNT

amount

Integer

ENDIF

ENDIF

[Questions thresh3 to thresh3_amount are displayed as a table]

thresh3 MONTHLY SPENDING PER MONTH DURING RETIREMENT

This question refers to the overall level of spending that applies to you [and your partner/spouse] during retirement. What is the minimal level of monthly spending that you would never want to fall below during retirement, at all costs? Please think of all [and your partner/spouse]_1, such as food, clothing, housing, insurance etc. Remember, please assume that prices of the things you spend your money on remain the same in the future as today (i.e. no inflation).

- 1 \$ per month
- 2 I don't know

thresh3_amount MONTHLY SPENDING PER MONTH DURING RETIREMENT AMOUN

amount

Integer

IF MONTHLY SPENDING PER MONTH DURING RETIREMENT = I don't know THEN

THRESHFOL1 THRESH BRACKET

Can you tell us whether this minimal amount of spending during retirement would be lower than your current spending, about equal or higher?

- 1 Lower
- 2 About equal

```

| | 3 Higher
| | 4 I don't know
| |
| | IF THRESH BRACKET = Lower THEN
| | |
| | | IF RANDOMLY SELECT MORE/LESS IN ANSWERCATEGORIES = EMPTY THEN
| | | |
| | | | IF RANDOMLY SELECT MORE/LESS IN ANSWERCATEGORIES = 1 THEN
| | | | |
| | | | |
| | | | ELSE
| | | | |
| | | | |
| | | | ENDIF
| | | ENDIF
| | ENDIF
| |
| | THRESHFOL2 HOW MUCH LOWER THRES
| | How much lower do you think this minimal amount of spending during
| | retirement would be? ^FLMoreLess2[1] than $[bracket value] lower than your
| | current monthly spending or ^FLMoreLess2[3] than $[bracket value] lower?
| | 1 ^FLMoreLess2[1] than $^bracket_threshold lower
| | 2 About $^bracket_threshold lower
| | 3 ^FLMoreLess2[2] than $^bracket_threshold lower
| | 4 I don't know
| |
| | ENDIF
| ENDIF
|
| IF MONTHLY SPENDING PER MONTH DURING RETIREMENT I don't know AND
| (THRESHFOL1 4 OR THRESH BRACKET 4) THEN
|
| [Questions HOWTHRESH_Intro to tableenddummy are displayed as a table]
|
| HOWTHRESH_Intro HOW TRESHOLDS INTRO
| How did you come up with an answer to the question on a minimum amount of
| spending that you would never want to be under? To what extent do the
| following statements describe how you were thinking?
|
| HOWTHRESH_a HOW TRESHOLDS HOUSING FOOD
| I tried to project [me/the] needs for housing, food, insurance etc. and to
| add them up.
| 1 Not at all
| 2 Not much
| 3 To some extent
| 4 To a major extent
|
| HOWTHRESH_b HOW TRESHOLDS CURRENT MONTHLY EXPENDITURES
| I thought [I/we] would need a fraction of [/my] current monthly expenditures.
| 1 Not at all

```

- || 2 Not much
- || 3 To some extent
- || 4 To a major extent

|| **HOWTHRESH_c** HOW TRESHOLDS CURRENT MONTHLY INCOME

|| I thought [I/we] would need a fraction of [/my] current monthly income.

- || 1 Not at all
- || 2 Not much
- || 3 To some extent
- || 4 To a major extent

|| **HOWTHRESH_d** HOW TRESHOLDS RECALLING ADVICE

|| I was recalling advice that I got from an expert or a financial-planning website.

- || 1 Not at all
- || 2 Not much
- || 3 To some extent
- || 4 To a major extent

|| IF RANDOM ORDER 1-6 OR 4-6 AND THEN 1-3 = 2 THEN

|| **HOWTHRESH_e** HOW TRESHOLDS REFERRED TO NUMBER IN PREVIOUS QUESTI

|| I referred to numbers that appeared in the previous questions and that looked sensible to me.

- || 1 Not at all
- || 2 Not much
- || 3 To some extent
- || 4 To a major extent

|| ENDIF

|| ENDIF

|| IF PROF1UP OR PROF1DOWN = EMPTY THEN

|| ENDIF

|| IF CURRENTLY RETIRED = Yes THEN

|| **A0a** CURRENTLY RETIRED

|| Before we get started we have a few questions about you[and your partner/spouse]. Are you currently retired?

- || 1 Yes
- || 2 No

|| ENDIF

|| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN

```

ELSE
|
|
ENDIF

IF PROF1UP OR PROF1DOWN = 1 THEN
|
|
| IF PROF 1 MONEY OVER LIFETIME UP = Option A THEN
|
| PROF1UL PROF 1 MONEY OVER LIFETIME FOLLOW UP U
| You chose option A ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option A: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option A
| 2 Option Z
| 3 I don't know
|
| ENDIF

| IF PROF 1 MONEY OVER LIFETIME UP = Option D THEN
|
| PROF1UH PROF 1 MONEY OVER LIFETIME FOLLOW UP H
| You chose option D ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option D: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option D
| 2 Option Z
| 3 I don't know
|
| ENDIF

ELSE
|
|
| IF PROF 1 MONEY OVER LIFETIME DOWN = Option A THEN
|
| PROF1DH PROF 1 MONEY OVER LIFETIME FOLLOW DOWN H
| You chose option A ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option A: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option A
| 2 Option Z
| 3 I don't know
|
| ENDIF

```

```
IF PROF 1 MONEY OVER LIFETIME DOWN = Option D THEN
|
|
| PROF1DL PROF 1 MONEY OVER LIFETIME FOLLOW DOWN H
| You chose option D ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option D: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option D
| 2 Option Z
| 3 I don't know
|
| ENDF
|
| ENDF
```

```
IF PROF1UP OR PROF1DOWN = 1 THEN
|
|
| PROF2U PROF 2 MONEY OVER LIFETIME UP
| Next, you will again find a table like in the last question, but with
| different numbers. If you had a choice, which option would you like most?
| Monthly spending during working life (age 25 until retirement), in
| $ Monthly spending during retirement, in $ Option A: [amount] [amount]
| Option B: [amount] [amount] Option C: [amount] [amount] Option D:
| [amount] [amount]
| 1 Option A
| 2 Option B
| 3 Option C
| 4 Option D
| 5 I don't know
|
| IF PROF 2 MONEY OVER LIFETIME UP = Option A THEN
```

```

|
| PROF2UL PROF 2 MONEY OVER LIFETIME FOLLOW UP U
| You chose option A ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option A: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option A
| 2 Option Z
| 3 I don't know
|
| ENDF
```

```
IF PROF 2 MONEY OVER LIFETIME UP = Option D THEN
|
|
| PROF2UH PROF 2 MONEY OVER LIFETIME FOLLOW UP H
| You chose option D ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option D: [amount] [amount]
| Option Z: [amount] [amount]
```

- || 1 Option D
- || 2 Option Z
- || 3 I don't know

|| ENDIF

|| ELSE

|| **PROF2D** PROF 2 MONEY OVER LIFETIME DOWN

|| Next, you will again find a table like in the last question, but with different numbers. If you had a choice, which option would you like most?

|| Monthly spending during working life (age 25 until retirement), in \$ Monthly spending during retirement, in \$ Option A: [amount] [amount]
|| Option B: [amount] [amount] Option C: [amount] [amount] Option D: [amount] [amount]

- || 1 Option A
- || 2 Option B
- || 3 Option C
- || 4 Option D
- || 5 I don't know

|| IF PROF 2 MONEY OVER LIFETIME DOWN = Option A THEN

|| **PROF2DH** PROF 2 MONEY OVER LIFETIME FOLLOW DOWN H

|| You chose option A (\$[amount] during working life and \$[amount] during retirement). If you had a choice between this option and a further new option (Z, see the table below), which one would you choose?

|| Monthly spending during working life (age 25 until retirement), in \$ Monthly spending during retirement, in \$ Option A: [amount] [amount]
|| Option Z: [amount] [amount]

- || 1 Option A
- || 2 Option Z
- || 3 I don't know

|| ENDIF

|| IF PROF 2 MONEY OVER LIFETIME DOWN = Option D THEN

|| **PROF2DL** PROF 2 MONEY OVER LIFETIME FOLLOW DOWN H

|| You chose option D (\$[amount] during working life and \$[amount] during retirement). If you had a choice between this option and a further new option (Z, see the table below), which one would you choose?

|| Monthly spending during working life (age 25 until retirement), in \$ Monthly spending during retirement, in \$ Option D: [amount] [amount]
|| Option Z: [amount] [amount]

- || 1 Option D
- || 2 Option Z
- || 3 I don't know

|| ENDIF

|| ENDIF

|| **SOVPROF** WOULD NOT KNOW WHAT TO ANSWER

|| With respect to the previous questions about spending during working life and during retirement, how much do you agree or disagree with the following

```

| statement: Even if I spent a long time thinking about those questions, I
| would not know what I should answer.
| 1 ^FLAgree[1]
| 2 ^FLAgree[2]
| 3 ^FLAgree[3]
| 4 ^FLAgree[4]
| 5 I don't know
|
ELSE
|
| IF PROF1UP OR PROF1DOWN = EMPTY THEN
|
|
| ENDIF
|
|
| IF CURRENTLY RETIRED = Yes THEN
|
| A0a CURRENTLY RETIRED
| Before we get started we have a few questions about you[and your
| partner/spouse]. Are you currently retired?
| 1 Yes
| 2 No
|
|
| ENDIF
|
| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN
|
|
| ELSE
|
|
| ENDIF
|
| IF PROF1UP OR PROF1DOWN = 1 THEN
|
|
| IF PROF 1 MONEY OVER LIFETIME UP = Option A THEN
|
|
| PROF1UL PROF 1 MONEY OVER LIFETIME FOLLOW UP U
| You chose option A ($[amount] during working life and $[amount] during
| retirement). If you had a choice between this option and a further new
| option (Z, see the table below), which one would you choose?
| Monthly spending during working life (age 25 until retirement), in $
| Monthly spending during retirement, in $ Option A: [amount] [amount]
| Option Z: [amount] [amount]
| 1 Option A
| 2 Option Z
| 3 I don't know
|
| ENDIF
|
| IF PROF 1 MONEY OVER LIFETIME UP = Option D THEN

```

```

||
||
|| PROF1UH PROF 1 MONEY OVER LIFETIME FOLLOW UP H
|| You chose option D ($[amount] during working life and $[amount] during
|| retirement). If you had a choice between this option and a further new
|| option (Z, see the table below), which one would you choose?
|| Monthly spending during working life (age 25 until retirement), in $
|| Monthly spending during retirement, in $ Option D: [amount] [amount]
|| Option Z: [amount] [amount]
|| 1 Option D
|| 2 Option Z
|| 3 I don't know
||
|| ENDIF
||
|| ELSE
||
|| IF PROF 1 MONEY OVER LIFETIME DOWN = Option A THEN
||
|| PROF1DH PROF 1 MONEY OVER LIFETIME FOLLOW DOWN H
|| You chose option A ($[amount] during working life and $[amount] during
|| retirement). If you had a choice between this option and a further new
|| option (Z, see the table below), which one would you choose?
|| Monthly spending during working life (age 25 until retirement), in $
|| Monthly spending during retirement, in $ Option A: [amount] [amount]
|| Option Z: [amount] [amount]
|| 1 Option A
|| 2 Option Z
|| 3 I don't know
||
|| ENDIF
||
|| IF PROF 1 MONEY OVER LIFETIME DOWN = Option D THEN
||
|| PROF1DL PROF 1 MONEY OVER LIFETIME FOLLOW DOWN H
|| You chose option D ($[amount] during working life and $[amount] during
|| retirement). If you had a choice between this option and a further new
|| option (Z, see the table below), which one would you choose?
|| Monthly spending during working life (age 25 until retirement), in $
|| Monthly spending during retirement, in $ Option D: [amount] [amount]
|| Option Z: [amount] [amount]
|| 1 Option D
|| 2 Option Z
|| 3 I don't know
||
|| ENDIF
||
|| ENDIF
||
|| IF PROF1UP OR PROF1DOWN = 1 THEN
||
|| PROF2U PROF 2 MONEY OVER LIFETIME UP
|| Next, you will again find a table like in the last question, but with
|| different numbers. If you had a choice, which option would you like most?
|| Monthly spending during working life (age 25 until retirement), in
|| $ Monthly spending during retirement, in $ Option A: [amount] [amount]

```

```

| | Option B: [amount] [amount] Option C: [amount] [amount] Option D:
| | [amount] [amount]
| | 1 Option A
| | 2 Option B
| | 3 Option C
| | 4 Option D
| | 5 I don't know
| |
| | IF PROF 2 MONEY OVER LIFETIME UP = Option A THEN
| |
| | PROF2UL PROF 2 MONEY OVER LIFETIME FOLLOW UP U
| | | You chose option A ($[amount] during working life and $[amount] during
| | | retirement). If you had a choice between this option and a further new
| | | option (Z, see the table below), which one would you choose?
| | | Monthly spending during working life (age 25 until retirement), in $
| | | Monthly spending during retirement, in $ Option A: [amount] [amount]
| | | Option Z: [amount] [amount]
| | | 1 Option A
| | | 2 Option Z
| | | 3 I don't know
| |
| | ENDIF
| |
| | IF PROF 2 MONEY OVER LIFETIME UP = Option D THEN
| |
| | PROF2UH PROF 2 MONEY OVER LIFETIME FOLLOW UP H
| | | You chose option D ($[amount] during working life and $[amount] during
| | | retirement). If you had a choice between this option and a further new
| | | option (Z, see the table below), which one would you choose?
| | | Monthly spending during working life (age 25 until retirement), in $
| | | Monthly spending during retirement, in $ Option D: [amount] [amount]
| | | Option Z: [amount] [amount]
| | | 1 Option D
| | | 2 Option Z
| | | 3 I don't know
| |
| | ENDIF
| |
| | ELSE
| |
| | PROF2D PROF 2 MONEY OVER LIFETIME DOWN
| | | Next, you will again find a table like in the last question, but with
| | | different numbers. If you had a choice, which option would you like most?
| | | Monthly spending during working life (age 25 until retirement), in
| | | $ Monthly spending during retirement, in $ Option A: [amount] [amount]
| | | Option B: [amount] [amount] Option C: [amount] [amount] Option D:
| | | [amount] [amount]
| | | 1 Option A
| | | 2 Option B
| | | 3 Option C
| | | 4 Option D
| | | 5 I don't know
| |
| | IF PROF 2 MONEY OVER LIFETIME DOWN = Option A THEN
| |
| | PROF2DH PROF 2 MONEY OVER LIFETIME FOLLOW DOWN H

```

|| You chose option A (\$[amount] during working life and \$[amount] during retirement). If you had a choice between this option and a further new option (Z, see the table below), which one would you choose?
|| Monthly spending during working life (age 25 until retirement), in \$
|| Monthly spending during retirement, in \$ Option A: [amount] [amount]
|| Option Z: [amount] [amount]
|| 1 Option A
|| 2 Option Z
|| 3 I don't know

|| ENDIF

|| IF PROF 2 MONEY OVER LIFETIME DOWN = Option D THEN

|| **PROF2DL** PROF 2 MONEY OVER LIFETIME FOLLOW DOWN H
|| You chose option D (\$[amount] during working life and \$[amount] during retirement). If you had a choice between this option and a further new option (Z, see the table below), which one would you choose?
|| Monthly spending during working life (age 25 until retirement), in \$
|| Monthly spending during retirement, in \$ Option D: [amount] [amount]
|| Option Z: [amount] [amount]
|| 1 Option D
|| 2 Option Z
|| 3 I don't know

|| ENDIF

|| ENDIF

|| **SOVPROF** WOULD NOT KNOW WHAT TO ANSWER

|| With respect to the previous questions about spending during working life and during retirement, how much do you agree or disagree with the following statement: Even if I spent a long time thinking about those questions, I would not know what I should answer.

|| 1 ^FLAgree[1]
|| 2 ^FLAgree[2]
|| 3 ^FLAgree[3]
|| 4 ^FLAgree[4]
|| 5 I don't know

|| IF CURRENTLY RETIRED = No THEN

|| **A0a** CURRENTLY RETIRED

|| Before we get started we have a few questions about you[and your partner/spouse]. Are you currently retired?

|| 1 Yes
|| 2 No

|| IF PARTNER SPOUSE RETIRED = Yes THEN

|| ENDIF

```

| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN
|
|
|
| ENDIF
|
| move1 MOVE WHEN RETIRED
| To what degree do you agree or disagree with the statement: [When
| retired,/After my retirement] [my partner/spouse and] I would be ready to
| move to another apartment or house in order to reduce spending on housing.
| 1 ^FLAgree[1]
| 2 ^FLAgree[2]
| 3 ^FLAgree[3]
| 4 ^FLAgree[4]
| 5 I don't know
|
| accom2 MOVE 10 YEARS YOU WILL BE RETIRED
| Please think about the first ten years when you will be retired. How do you
| expect housing costs to be for you[and your partner/spouse]? Will they be
| lower than today, about equal, or higher? Please take into account any
| costs related to housing, such as rental payments, interest payments for
| mortgages, repair costs etc.
| 1 Lower
| 2 About equal
| 3 Higher
| 4 I don't know
|
| IF MOVE 10 YEARS YOU WILL BE RETIRED = Lower OR MOVE 10 YEARS YOU WILL BE
| RETIRED = Higher THEN
|
| IF MOVE 10 YEARS YOU WILL BE RETIRED = Higher THEN
|
|
| ELSE
|
| ENDIF
|
| [Questions accom2f to accom2f_amount are displayed as a table]
|
| accom2f HOW MUCH HIGHER OR LOWER
| Can you tell us roughly by how much you expect housing costs to be
| [higher/lower]? Please indicate an annual amount.
| 1 I expect them to be ^FLAccom2f by $ per year
| 2 I don't know
|
| accom2f_amount HOW MUCH HIGHER OR LOWER AMOUNT
| amount
| Integer
|
| ENDIF
|
| ENDIF
|
| [Questions thresh3 to thresh3_amount are displayed as a table]

```

thresh3 MONTHLY SPENDING PER MONTH DURING RETIREMENT
This question refers to the overall level of spending that applies to you [and your partner/spouse] during retirement. What is the minimal level of monthly spending that you would never want to fall below during retirement, at all costs? Please think of all [and your partner/spouse]_1, such as food, clothing, housing, insurance etc. Remember, please assume that prices of the things you spend your money on remain the same in the future as today (i.e. no inflation).
1 \$ per month
2 I don't know

thresh3_amount MONTHLY SPENDING PER MONTH DURING RETIREMENT AMOUNT
amount
Integer

IF MONTHLY SPENDING PER MONTH DURING RETIREMENT = I don't know THEN

THRESHFOL1 THRESH BRACKET
Can you tell us whether this minimal amount of spending during retirement would be lower than your current spending, about equal or higher?
1 Lower
2 About equal
3 Higher
4 I don't know

IF THRESH BRACKET = Lower THEN

THRESHFOL2 HOW MUCH LOWER THRES
How much lower do you think this minimal amount of spending during retirement would be? ^FLMoreLess2[1] than \$[bracket value] lower than your current monthly spending or ^FLMoreLess2[3] than \$[bracket value] lower?
1 ^FLMoreLess2[1] than \$^bracket_threshold lower
2 About \$^bracket_threshold lower
3 ^FLMoreLess2[2] than \$^bracket_threshold lower
4 I don't know

ENDIF

ENDIF

IF MONTHLY SPENDING PER MONTH DURING RETIREMENT I don't know AND (THRESHFOL1 4 OR THRESH BRACKET 4) THEN

[Questions HOWTHRESH_Intro to tableenddummy are displayed as a table]

HOWTHRESH_Intro HOW TRESHOLDS INTRO
How did you come up with an answer to the question on a minimum amount of spending that you would never want to be under? To what extent do the following statements describe how you were thinking?

HOWTHRESH_a HOW TRESHOLDS HOUSING FOOD
I tried to project [me/the] needs for housing, food, insurance etc. and to add them up.
1 Not at all
2 Not much
3 To some extent

```

| 4 To a major extent
|
| HOWTHRESH_b HOW TRESHOLDS CURRENT MONTHLY EXPENDITURES
| I thought [I/we] would need a fraction of [/my] current monthly expenditures.
| 1 Not at all
| 2 Not much
| 3 To some extent
| 4 To a major extent
|
| HOWTHRESH_c HOW TRESHOLDS CURRENT MONTHLY INCOME
| I thought [I/we] would need a fraction of [/my] current monthly income.
| 1 Not at all
| 2 Not much
| 3 To some extent
| 4 To a major extent
|
| HOWTHRESH_d HOW TRESHOLDS RECALLING ADVICE
| I was recalling advice that I got from an expert or a financial-planning
| website.
| 1 Not at all
| 2 Not much
| 3 To some extent
| 4 To a major extent
|
| IF RANDOM ORDER 1-6 OR 4-6 AND THEN 1-3 = 2 THEN
|
| HOWTHRESH_e HOW TRESHOLDS REFERRED TO NUMBER IN PREVIOUS QUESTI
| I referred to numbers that appeared in the previous questions and that
| looked sensible to me.
| 1 Not at all
| 2 Not much
| 3 To some extent
| 4 To a major extent
|
| ENDIF
|
| ENDIF
|
| ENDIF
|
| IF RANDOMLY SELECT UP OR DOWN FOR RAT = EMPTY THEN
|
| ENDIF
|
|
| IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN
|
| ENDIF
|
| IF CURRENTLY RETIRED = Yes THEN
|

```

| **RATMainIntro_ret** RAT INTRO

| The future is uncertain. During working life it is not possible to know with full certainty how much money would be available to you [and your partner/spouse] during retirement. The total amount of money that is available to you [and your partner/spouse] (including pensions, income from personal savings, wealth etc.) depends, among other things, on how the economy performs, e.g. how wages, interest rates, and financial returns etc. develop. The next questions refer to these issues.

| ELSE

| **RATMainIntro** RAT INTRO

| The future is uncertain. It is not possible to know today with full certainty how much money will be available to you [and your partner/spouse] during retirement. The total amount of money that will be available to you [and your partner/spouse] (including pensions, income from personal savings, wealth etc.) will depend, among other things, on how the economy will perform, e.g. how wages, interest rates, and financial returns etc. will develop. The next questions refer to these issues.

| ENDIF

| IF RANDOMLY SELECT INCREASING OR DECREASING = EMPTY THEN

| ENDIF

| IF RANDOMLY SELECT UP OR DOWN FOR RAT = 1 THEN

| [Questions RAT_Intro to RAT5U are displayed as a table]

| **RAT_Intro** RAT INTRO

| How satisfied would you be with each of the following scenarios from the perspective of [today/your previous working life]? Please assume that the numbers you see below include money available to you from all sources that you may have during retirement. Assume that no additional money will be available to you from spending down your wealth. All amounts are net of taxes[and refer to what is available to you and your partner/spouse].

| **RAT1U** RAT 1 U MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT2U** RAT 2 U MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied

- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT3U** RAT 3 U MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT4U** RAT 4 U MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT5U** RAT 5 U MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| ELSE

| [Questions RAT_Intro to RAT5D are displayed as a table]

| **RAT_Intro** RAT INTRO

| How satisfied would you be with each of the following scenarios from the perspective of [today/your previous working life]? Please assume that the numbers you see below include money available to you from all sources that you may have during retirement. Assume that no additional money will be available to you from spending down your wealth. All amounts are net of taxes[and refer to what is available to you and your partner/spouse].

| **RAT1D** RAT 1 D MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT2D** RAT 2 D MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT3D** RAT 3 D MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT4D** RAT 4 D MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

| **RAT5D** RAT 5 D MONEY AVAILABLE DURING RETIREMENT

| There is a 90 percent chance that the total amount of money that will be available during retirement will be \$[rate] per month, and a 10 percent chance that it will be \$[rate] per month.

- | 1 Fully unsatisfied
- | 2 Somewhat unsatisfied
- | 3 Somewhat satisfied
- | 4 Fully satisfied
- | 5 I don't know.

|
ENDIF

SOVRAT SOVRAT AGREE SCALE

With respect to the previous questions about uncertain incomes during retirement, how much do you agree or disagree with the following statement: Even if I spent a long time thinking about those questions, I would not know what I should answer.

- 1 ^FLAgree[1]
- 2 ^FLAgree[2]
- 3 ^FLAgree[3]
- 4 ^FLAgree[4]
- 5 I don't know

IF RESPONDENT LIVING SITUATION = Married or living with a partner THEN

|
|
|

ENDIF

RRA RRA INTRO

In the following table (on the next screen) we present five choices to you. You can always choose between two different types of income during retirement, income of type A and of type B. Please assume that these incomes include all sources of money that are available to you [and your partner/spouse] during retirement. In particular, there is no additional money available from spending down your wealth. If you choose income type A, [the/your] total income during retirement [/for you] will always be \$[rra] per month, independent of the performance of the economy. If you choose type B, [the/your] total income during retirement [/for you] will depend on the performance of the economy (e.g. on returns in financial markets). If the economic performance is unfavorable it will be \$[rra] per month. If the performance is favorable it will be \$[rra] per month. The five choices differ only in terms of the chance that the favorable or unfavorable economic performance will materialize.

[Questions RRA_Intro to RRA_C_e are displayed as a table]

RRA_Intro RRA INTRO TABLE

Which income type would you choose?

RRA_I_a RRA INCOME A

\$[rra]

RRA_C_a RRA CHANCE A

50 percent chance of \$[rra] 50 percent chance of \$[rra]

- 1 Income type **A**
- 2 Income type **B**
- 3 I don't know

RRA_I_b RRA INCOME B

\$[rra]

RRA_C_b RRA CHANCE B

40 percent chance of \$[rra] 60 percent chance of \$[rra]

- 1 Income type **A**
- 2 Income type **B**
- 3 I don't know

RRA_I_c RRA INCOME C

\$[rra]

RRA_C_c RRA CHANCE C

30 percent chance of \$[rra] 70 percent chance of \$[rra]

- 1 Income type **A**
- 2 Income type **B**
- 3 I don't know

RRA_I_d RRA INCOME D

\$_[rra]

RRA_C_d RRA CHANCE D

20 percent chance of \$_[rra] 80 percent chance of \$_[rra]

- 1 Income type **A**
- 2 Income type **B**
- 3 I don't know

RRA_I_e RRA INCOME E

\$_[rra]

RRA_C_e RRA CHANCE E

10 percent chance of \$_[rra] 90 percent chance of \$_[rra]

- 1 Income type **A**
- 2 Income type **B**
- 3 I don't know

SOVRRRA RRA LONG TIME THINKING

With respect to the previous questions about safe and risky incomes during retirement, how much do you agree or disagree with the following statement: Even if I spent a long time thinking about those questions, I would not know what I should answer.

- 1 ^FLAgree[1]
- 2 ^FLAgree[2]
- 3 ^FLAgree[3]
- 4 ^FLAgree[4]
- 5 I don't know

habit HABIT JOE IS MORE SATISFIED THAN BOB

In the table below you find the spending levels during working life and retirement of two persons, let us call them Bob and Joe. Monthly spending during working life (age 25 until retirement), in \$ Monthly spending during retirement, in \$ Bob\$_[BOB SPEND]\$_[SPEND] Joe\$_[JOE SPEND]\$_[SPEND] How much do you agree or disagree with the following statement: It is obvious that Joe will be much more satisfied with his financial situation during retirement than Bob.

- 1 ^FLAgree[1]
- 2 ^FLAgree[2]
- 3 ^FLAgree[3]
- 4 ^FLAgree[4]
- 5 I don't know

[Questions Feed_Intro to tableenddummy are displayed as a table]

Feed_Intro FEEDBACK INTRO

How much do you agree or disagree with the following statements?

Sense QUESTIONS DID NOT MAKE SENSE

Many questions didn't make sense to me.

- 1 ^FLAgree[1]
- 2 ^FLAgree[2]
- 3 ^FLAgree[3]
- 4 ^FLAgree[4]
- 5 I don't know

ABST QUESTIONS TOO ABSTRACT

Many questions were too abstract for me.

- 1 ^FLAgree[1]
- 2 ^FLAgree[2]
- 3 ^FLAgree[3]
- 4 ^FLAgree[4]
- 5 I don't know

IF CURRENTLY RETIRED = No THEN

| **HATETOPIC** DO NOT LIKE TO THINK ABOUT OLD AGE PROVISION

| I generally do not like to think about retirement and retirement planning.

- | 1 ^FLAgree[1]
- | 2 ^FLAgree[2]
- | 3 ^FLAgree[3]
- | 4 ^FLAgree[4]
- | 5 I don't know

| **NOPREF** DIFFICULT TO IMAGINE MONEY DURING RETIREMENT

| I find it very difficult to imagine how much money I would want to have during retirement.

- | 1 ^FLAgree[1]
- | 2 ^FLAgree[2]
- | 3 ^FLAgree[3]
- | 4 ^FLAgree[4]
- | 5 I don't know

| **INDEP** LIKE TO TAKE SOME RESPONSIBILITY

| I like to take responsibility for preparing for my retirement, e.g. to decide how much to save and how to invest my savings.

- | 1 ^FLAgree[1]
- | 2 ^FLAgree[2]
- | 3 ^FLAgree[3]
- | 4 ^FLAgree[4]
- | 5 I don't know

ENDIF

IntroFin INTRODUCTION TO FINANCIAL DECISIONS MODULE

Now we have some final questions where we ask you to make some hypothetical choices. Please do your best to place yourself in the hypothetical situation and make the choices that you prefer.

[Questions FD001Intro to FD001_e are displayed as a table]

FD001Intro FD 1 SCENARIOS INTRO

Suppose that your income next year will be exactly the same as your income this year. And in each year, you will spend all your income, that is, total annual spending = total annual income. Income and Spending You need to make a purchase today and you have two options: pay now or pay one year from now. In the following scenarios, you always have the option to pay \$200 now. The amount you would have to pay in one year varies. Whenever you pay for this purchase, you will have to cut back on other purchases at that time. Please make a choice between each pair of options.

FD001_a FD 1 SCENARIOS 200 210

Pay \$200 now or \$210 in one year?

- 1 \$200
- 2 \$210

FD001_b FD 1 SCENARIOS 200 250

Pay \$200 now or \$250 in one year?

- 1 \$200
- 2 \$250

FD001_c FD 1 SCENARIOS 200 300

Pay \$200 now or \$300 in one year?

- 1 \$200
- 2 \$300

FD001_d FD 1 SCENARIOS 200 400

Pay \$200 now or \$400 in one year?

- 1 \$200
- 2 \$400

FD001_e FD 1 SCENARIOS 200 600

Pay \$200 now or \$600 in one year?

- 1 \$200
- 2 \$600

IF RANDOMLY SELECT FOLLOW UP QUESTION 1..4 = 1 THEN

[Questions FD002Intro_v1 to FD002_e are displayed as a table]

FD002Intro_v1 FD 2 SCENARIOS INTRO V1

Suppose you receive a promotion that will double your income next year, but your income this year does not change. Again, you will spend all your income each year. Income and Spending You need to make a purchase today – before your income increases – and you have the same options to pay now or pay one year from now. Whenever you pay for this purchase, you will have to cut back on other purchases at that time. Please make a choice between each pair of options.

FD002_a FD 2 SCENARIOS 200 210

Pay \$200 now or \$210 in one year?

- 1 \$200
- 2 \$210

FD002_b FD 2 SCENARIOS 200 250

Pay \$200 now or \$250 in one year?

- 1 \$200
- 2 \$250

FD002_c FD 2 SCENARIOS 200 300

Pay \$200 now or \$300 in one year?

- 1 \$200
- 2 \$300

FD002_d FD 2 SCENARIOS 200 400

Pay \$200 now or \$400 in one year?

- 1 \$200
- 2 \$400

| **FD002_e** FD 2 SCENATIOS 200 600

| Pay \$200 now or \$600 in one year?

| 1 \$200

| 2 \$600

|
ENDIF

IF RANDOMLY SELECT FOLLOW UP QUESTION 1..4 = 2 THEN

| [Questions FD002Intro_v2 to FD002_e are displayed as a table]

| **FD002Intro_v2** FD 2 SCENATIOS INTRO V2

| Suppose you receive a promotion that will increase your income by 50% next year, but your income this year does not change. Again, you will spend all your income each year. Income and Spending You need to make a purchase today – before your income increases – and you have the same options to pay now or pay one year from now. Whenever you pay for this purchase, you will have to cut back on other purchases at that time. Please make a choice between each pair of options.

| **FD002_a** FD 2 SCENATIOS 200 210

| Pay \$200 now or \$210 in one year?

| 1 \$200

| 2 \$210

| **FD002_b** FD 2 SCENATIOS 200 250

| Pay \$200 now or \$250 in one year?

| 1 \$200

| 2 \$250

| **FD002_c** FD 2 SCENATIOS 200 300

| Pay \$200 now or \$300 in one year?

| 1 \$200

| 2 \$300

| **FD002_d** FD 2 SCENATIOS 200 400

| Pay \$200 now or \$400 in one year?

| 1 \$200

| 2 \$400

| **FD002_e** FD 2 SCENATIOS 200 600

| Pay \$200 now or \$600 in one year?

| 1 \$200

| 2 \$600

|
ENDIF

IF RANDOMLY SELECT FOLLOW UP QUESTION 1..4 = 3 THEN

| [Questions FD002Intro_v3 to FD002_e are displayed as a table]

| **FD002Intro_v3** FD 2 SCENATIOS INTRO V3

| Suppose you receive a promotion that will increase your income by 20% next year, but your income this year does not change. Again, you will spend all your income each year. Income and Spending You need to make a purchase today – before your income increases – and you have the same options

| 1 \$200

| 2 \$300

| **FD002_d** FD 2 SCENARIOS 200 400

| Pay \$200 now or \$400 in one year?

| 1 \$200

| 2 \$400

| **FD002_e** FD 2 SCENARIOS 200 600

| Pay \$200 now or \$600 in one year?

| 1 \$200

| 2 \$600

| ENDIF

CS_001 HOW PLEASANT INTERVIEW

Could you tell us how interesting or uninteresting you found the questions in this interview?

1. Very interesting
2. Interesting
3. Neither interesting nor uninteresting
4. Uninteresting
5. Very uninteresting

CS_002 COMPLETED ON PHONE

Would you have completed this interview if it had been conducted on the phone?

1 Yes

2 No

CS_003 COMMENTS

Do you have any other comments on the interview? Please type these in the box below.

Memo