

## Well Being 342

### **IO001** any long term care insurance

We would like to begin by asking you a series of questions about your experience with different insurance products. Please answer these questions to the best of your knowledge. Not including government programs, do you now have any long-term care insurance which specifically covers nursing home care for a year or more or any part of personal or medical care in your home?

IF IO001 = No THEN

| **IO002** ever considered long term care insurance

| Have you ever seriously thought about purchasing a long-term care insurance policy?

ENDIF

IF IO001 = Don't know or unsure THEN

| **IO002** ever considered long term care insurance

| Have you ever seriously thought about purchasing a long-term care insurance policy?

ENDIF

### **IO003** own life income annuity

Not including government programs, do you own a life income annuity where an insurance company makes regular payments until the death of you and/or your spouse in exchange for a fixed amount of money?

IF IO003 = No THEN

| **IO004** ever purchased or thought about life income annuity

| Have you ever seriously thought about purchasing a life income annuity?

ENDIF

IF IO003 = Don't know or unsure THEN

| **IO004** ever purchased or thought about life income annuity

| Have you ever seriously thought about purchasing a life income annuity?

ENDIF

### **IO005** have supplemental disability insurance

Not including government programs, do you now have any supplemental disability insurance which replaces some income lost due to a disabling accident or injury?

IF IO005 = Yes THEN

| **IO007** does your employer offer a disability program

| Is your supplemental disability insurance policy one that you voluntarily purchased or one that your employer automatically provides?

| 1 Required

| 2 Voluntary

| 3 Don't Know

ENDIF

IF IO005 = No THEN

|  
| **IO006** purchased or thought about supplemental disability  
| Have you ever seriously thought about purchasing supplemental disability insurance?  
|  
ENDIF

IF IO005 = Don't know or unsure THEN

|  
| **IO006** purchased or thought about supplemental disability  
| Have you ever seriously thought about purchasing supplemental disability insurance?  
|  
ENDIF

IF Working Now IN currentjobstatus THEN

|  
| IF IO007 = Required THEN  
||  
|| **IO008** enrolled in employer offer a disability program  
|| Are you enrolled in an employer-based disability program?  
||  
|| IF IO008 = Yes THEN  
|||  
||| **IO009** enrollment mandatory  
||| Is enrollment in the plan mandatory so that you cannot opt out of it?  
|||  
||| **IO010** who pays for employer based disability program  
||| Who pays the premium for the employer based disability program, you or your employer?  
||| 1 Me  
||| 2 Employer  
||| 3 Don't know or unsure  
|||  
|| ENDIF  
||  
| ENDIF  
|  
ENDIF

**IO011** which program would you qualify for

If you were to have a disability, which of the following programs do you think you would qualify for and receive disability benefits from? (select as many as you think)

- 1 Government programs such as Social Security Disability and Workers' Compensation
- 2 Employer-based required disability program
- 3 Employer-based supplemental disability insurance
- 4 Individually-purchased disability insurance

**IO012** have health insurance

Do you have health insurance, such as insurance through an employer or business, or health insurance you buy for yourself?

**CR001** concerned long term care insurance company may not remain in business

Please indicate whether you agree or disagree with the following statements using the scale below.

I am concerned that a long-term care insurance company may not remain in business long enough to pay for my care.

**CR002** concerned long term care insurance company may raise premiums

Please indicate whether you agree or disagree with the following statements using the scale below.  
I am concerned that once I own a long-term care insurance policy, an insurance company might raise my premiums.

**CR003** concerned long term care insurance company might deny

Please indicate whether you agree or disagree with the following statements using the scale below.  
I am concerned that a long-term care insurance company might deny reasonable claims for care.

**CR004** concerned annuity provider not remain in business

Please indicate whether you agree or disagree with the following statements using the scale below.  
I am concerned that a life income annuity provider may not remain in business long enough to provide me with income for life.

**RH001** take risk or avoid risks

We would now like to ask you questions about your willingness to take on risks. How do you see yourself regarding financial matters: are you generally a person who is fully prepared to take risks or do you try to avoid risks? Please rate your willingness to take risks on the scale below where the value 0 means: 'not at all willing to take risks' and the value 10 means: 'very willing to take risks.'

**RH002** save or make investments statement

Which of the following statements on this page comes closest to the amount of financial risk that you are willing to take when you save or make investments?

- 1 Take substantial financial risk expecting to earn substantial returns
- 2 Take above-average financial risks expecting to earn above-average returns
- 3 Take average financial risks expecting to earn average returns
- 4 Take below-average financial risks expecting to earn below-average returns
- 5 Not willing to take any financial risks

**RH003** health relative to other people

Relative to other people your age, would you say your health is excellent, very good, good, fair, or poor?

- 1 Excellent
- 2 Very good
- 3 Good
- 4 Fair
- 5 Poor

**RH004** doctor told you are healthier than you thought

Now, suppose you go to a doctor and are told that you are healthier than you previously thought. Relative to your current level of health, would you be:

- 1 More willing to take financial risks
- 2 Less willing to take financial risks
- 3 My willingness to take financial risks would not change

**RH005** doctor told you are less healthier than you thought

Now, suppose you go to a doctor and are told that you are less healthy than you previously thought. Relative to your current level of health, would you be:

- 1 More willing to take financial risks
- 2 Less willing to take financial risks
- 3 My willingness to take financial risks would not change

**IW001** best estimate of household financial wealth

Excluding the value of your primary residence (if any) what is your best guess as to your total household financial wealth? By total household financial wealth we mean the value of all bank accounts, IRAs/401(k)s, stocks, bonds, investment property, etc. less any credit card balances, medical debts, loans, etc.

- 1 Less than \$1,000
- 2 At least \$1,000 but less than \$10,000
- 3 At least \$10,000 but less than \$50,000
- 4 At least \$50,000 but less than \$100,000
- 5 At least \$100,000 but less than \$250,000
- 6 \$250,000 or more

```
IF EP001 = EMPTY THEN
|
| IF EP001_rand = EMPTY THEN
||
| ENDIF
|
| IF EP001_rand = 0 THEN
||
| ELSEIF EP001_rand = 2500 THEN
||
| ELSE
||
| ENDIF
|
ENDIF
```

[The following questions are displayed as a table]

**EP001** willing to pay each month 100 dollars

Long term care insurance is a type of insurance that will help pay for the cost of a nursing home in the event that you have difficulties performing everyday tasks unassisted, such as eating, bathing, or walking. Consider a long term care insurance policy that would cover up to \$200 per day towards nursing home expenses if you qualify, for as long as you need to remain there. Please indicate how much you would be willing to pay each month, starting today and for as long as you own the policy, to have this insurance coverage: (Note – if you already own a policy, please assume for purposes of this question that you do not already own one).

Range: 0..5000

[End of table display]

```
IF EP002 = EMPTY THEN
|
| IF EP002_rand = EMPTY THEN
||
| ENDIF
|
| IF EP002_rand = 0 THEN
||
| ELSEIF EP002_rand = 2500 THEN
||
| ELSE
||
| ENDIF
|
ENDIF
```

[The following questions are displayed as a table]

**EP002** willing to pay each month pay directly to you

Now consider an insurance policy that would pay up to \$200 per day if you have difficulties

performing everyday tasks unassisted, such as eating, bathing, or walking. However, this insurance policy would pay directly to you, in cash, even if you chose to remain in your own private residence with assistance from family members or other in-home care providers. You could also use the money to help pay for a nursing home. Please indicate how much you would be willing to pay each month, starting today and for as long as you own the policy, to have this insurance coverage:

String

[End of table display]

```
IF EP003 = EMPTY THEN
|
| IF EP003_rand = EMPTY THEN
||
||
| ENDIF
|
| IF EP003_rand = 0 THEN
||
||
| ELSEIF EP003_rand = 500000 THEN
||
||
| ELSE
||
||
| ENDIF
|
ENDIF
```

[The following questions are displayed as a table]

**EP003** willing to pay each month pay small lottery

Suppose that you win a small lottery. The prize – which will be paid by an insurance company - will pay you \$100 per month starting one year from today. These payments will last for the rest of your life, and will end when you die (they cannot be inherited). Now suppose that you are given the opportunity to exchange this stream of \$100 per month payments for a lump-sum that you will receive one year from today. What is the smallest lump-sum payment that you would be willing to accept in order to give up the \$100 per month of income for the rest of your life?

String

[End of table display]

```
IF EP004 = EMPTY THEN
|
| IF EP004_rand = EMPTY THEN
||
||
| ENDIF
|
| IF EP004_rand = 0 THEN
||
||
| ELSEIF EP004_rand = 500000 THEN
||
||
| ELSE
||
||
| ENDIF
|
ENDIF
```

[The following questions are displayed as a table]

**EP004** willing to pay each month if have disability

Suppose that if you were to have a disability, current programs would cover 40% of your current

monthly income for as long as you are unable to perform in any job suitable for you based on your training, education, and experience, until you reach retirement age. Now suppose that you could purchase supplemental disability insurance, which would replace an additional 20% of your income if you were to have a disability. With this supplemental coverage, you would receive a total of 60% of your current monthly income if you were to have a disability. Please indicate how much you would be willing to pay for such a supplemental disability insurance plan, per month:  
String

[End of table display]

**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