

Well Being 41

section1_intro section 1 intro

Please answer all questions in this first section with regard to the financial institution that you currently have business with. If you use multiple institutions, please refer to the one that you mainly use.

Q1 main financial institution

What is the name of the financial institution that you have business mainly with?

String

[Questions Q1a to Q1a_other are displayed as a table]

Q1a bank or credit union

Is it a bank or a credit union?

1 Bank

2 Credit Union

3 Other, specify

Q1a_other other

String

[Questions Q2_intro to Q2m are displayed as a table]

Q2_intro reasons for selecting financial institution

What were the most important reasons for selecting [main financial institution]?

Please rank the most important reasons by choosing up to three (1 = most important, 2 = second most important, 3 = third most important).

Q2a fees

Fees (i.e., costs of checking account, late fees, overdraft fees, etc.)

Range: 1..3

Q2b deposit interest rates

Deposit interest rates

Range: 1..3

Q2c loan interest rates

Loan interest rates

Range: 1..3

Q2d communication

Communication (policies are clearly explained in advance of action)

Range: 1..3

Q2e confidentiality

Confidentiality (personal information is confidential and safe from fraud)

Range: 1..3

Q2f deposit insurance

Deposit insurance (i.e., federally-insured deposits)

Range: 1..3

Q2g convenience of atm locations

Convenience of ATM locations

Range: 1..3

Q2h convenience of branch locations

Convenience of branch locations

Range: 1..3

Q2i availability of online services

Availability of on-line services

Range: 1..3

Q2j availability of a variety of products

Availability of a variety of products (e.g., student checking, safety deposit, etc.)

Range: 1..3

Q2k consumer service

Consumer Service (e.g., friendliness, accuracy)

Range: 1..3

Q2l image

Image (e.g., reputation, well-known name)

Range: 1..3

Q2m recommendation

Family, friends or acquaintances' recommendation

Range: 1..3

IF rankings sum <> 6 THEN

|

| **checkRanking** error in ranking

| Please rank up to three reasons. Rank 1 for the most important, 2 for the

| second most important and 3 for the third most important. Please go back and

| change your answer.

|

ENDIF

[Questions Q3_intro to Q3h are displayed as a table]

Q3_intro decision to choose a financial institution intro

Please indicate how each of the following statements would influence your decision to choose a financial institution (FI).

Q3a cooperative

The financial institution is a cooperative

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3b not for profit

The financial institution is not for profit

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3c bank

The financial institution is a bank

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3d credit union

The financial institution is a credit union

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3e individuals must join

Individuals must join the financial institution

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3f individuals must become members

Individuals must become members of the financial institution

1 I would be less likely to choose a financial institution with this characteristic

1

2 2

3 This characteristic would not affect my choice of financial institutions

3

4 4

5 I would be more likely to choose a financial institution with this characteristic

5

9 Don't know

Q3g characterized by cooperative banking

The financial institution is characterized by cooperative banking

- 1 I would be less likely to choose a financial institution with this characteristic
1
2 2
3 This characteristic would not affect my choice of financial institutions
3
4 4
5 I would be more likely to choose a financial institution with this characteristic
5
9 Don't know

Q3h cooperative bank

The financial institution is a cooperative bank

- 1 I would be less likely to choose a financial institution with this characteristic
1
2 2
3 This characteristic would not affect my choice of financial institutions
3
4 4
5 I would be more likely to choose a financial institution with this characteristic
5
9 Don't know

Q4 how long using financial institution

How long have you been using [main financial institution]?

Range: 0..100

[Questions Q5 to Q5_other are displayed as a table]

Q5 products and services

Which of the following services/products do you have at [main financial institution]? Please check all that apply.

- 1 Checking account
2 Savings account
3 ATM card
4 Debit card
5 Credit card
6 Auto loan
7 Personal loans
8 Home mortgage
9 Home equity line of credit
10 Certificate of deposit
11 IRA

- 12 Direct deposit
- 13 Internet banking
- 14 On-line bill payment
- 15 Overdraft protection
- 16 Others, please specify

Q5_other other

String

[Questions Q6a to Q6c are displayed as a table]

Q6a dissatisfied/satisfied

Overall, how do you feel about the products and services provided to you by
[main financial institution]?

1 Dissatisfied

1

2

2

3

3

4

4

5

5

6

6

7 Satisfied

7

Q6b poor job/good job

Overall, how do you feel about the products and services provided to you by
[main financial institution]?

1 They do a poor job

1

2

2

3

3

4

4

5

5

6

6

7 They do a good job

7

Q6c unhappy/happy

Overall, how do you feel about the products and services provided to you by [main financial institution]?

1 Unhappy

1

2

2

3

3

4

4

5

5

6

6

7 Happy

7

Q7 customer at a different financial institution

Prior to [main financial institution] were you a customer at a different financial institution?

1 Yes

2 No, [main financial institution] is my first financial institution

IF customer at a different financial institution = Yes THEN

|

| **Q8** financial institution used prior to now

| Prior to [main financial institution], what was the name of the financial institution you mainly used?

| String

|

| [Questions Q8a to Q8a_other are displayed as a table]

|

| **Q8a** bank or credit union

| Was it a bank or a credit union?

| 1 Bank

| 2 Credit Union

| 3 Other, specify

|

| **Q8a_other** other

|

| String

|

| [Questions Q9 to Q9_other are displayed as a table]

- | **Q9** switch
- | Now please think about when you switched from [financial institution used prior to now] to [] What triggered you to stop using [financial institution used prior to now] and to start patronizing [] Check all that apply.
- | 1 I moved
- | 2 My financial institution changed its name. I didn't change the financial institution.
- | 3 Poor service of [financial institution used prior to now]
- | 4 [financial institution used prior to now] made a mistake on my account
- | 5 Close-down of [financial institution used prior to now]'s branch office
- | 6 Opening of [main financial institution]'s branch office
- | 7 Fee increases at [financial institution used prior to now]
- | 8 Free checking account at [main financial institution]
- | 9 Inconvenient business hours of [financial institution used prior to now]
- | 10 Convenient business hours of [main financial institution]
- | 11 Promotion and specials, such as a temporarily high interest rate for Certificate of Deposits, drawing of weekend get-away, etc.
- | 12 ATM locations
- | 13 Branch locations
- | 14 Lower fees
- | 15 Better loan rates
- | 16 Better deposit rates
- | 17 Other, please specify

| **Q9_other** other

| String

| ENDIF

Q10a quality of service

Using the scale provided, rate the overall quality of the service you receive in

[]

1 Extremely low quality

1

2

2

3

3

4

4

5

5

6

6

7

7
8
8
9
9
10
10
11 Extremely high quality
11

Q10b customer service
[main financial institution] provides high quality customer service.

1 Strongly Disagree
1
2
2
3
3
4
4
5 Strongly Agree
5

[Questions Q11_intro to Q11i are displayed as a table]

Q11_intro benefits intro
Please assess the degree to which you receive each of the following benefits because of your relationship with []

Q11a risk
I believe there is less risk that something will go wrong.

1 Strongly Disagree
1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11b trust
I feel I can trust []

1 Strongly Disagree
1
2 2

3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11c confidence

I have more confidence their service will be performed correctly.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11d recognized

I am recognized by certain employees.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11e familiar

I am familiar with the employee(s) who perform(s) the service.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11f friendship

I have developed a friendship with the employee(s) of []

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11g deals

I get deals or special discounts that most customers don't get.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11h prices/terms

I get better prices/terms than most customers.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q11i services

They do services for me that they don't do for most customers.

1 Strongly Disagree

1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

[Questions Q12a1 to Q12a3 are displayed as a table]

Q12a1 unlikely/likely

What is the likelihood that you would switch from [main financial institution] to a new financial institution within the next 6 months?

1 Unlikely

1

2

2

3

3

4

4

5

5

6

6

7 Likely

7

Q12a2 improbable/probable

What is the likelihood that you would switch from [main financial institution] to a new financial institution within the next 6 months?

1 Improbable

1

2

2

3

3

4

4

5

5

6

6

7 Probable

7

Q12a3 no change/certain

What is the likelihood that you would switch from [main financial institution] to a new financial institution within the next 6 months?

1 Will not
change

1

2

2

3

3
4
4
5
5
6
6
7 Certain
to change
7

[Questions Q12b_intro to Q12b3 are displayed as a table]

Q12b_intro switching intro

On a scale from 0 (absolutely no chance) to 100 (absolutely certain):

Q12b1 switch kit

If a new financial institution helps you contact the companies and financial institutions that handle your automatic deposits and payment (i.e., "switch kit" service), what would be the likelihood that you would switch from [main financial institution] to this new financial institution with the "switch kit" service?

Range: 0..100

Q12b2 move

If you move to a new residence, what is the likelihood that you would stay with [main financial institution] instead of switching to a new financial institution?

Range: 0..100

Q12b3 workplace

If your workplace is changed, what is the likelihood that you would stay with [main financial institution] instead of switching to a new financial institution?

Range: 0..100

[Questions Q13_intro to Q13e are displayed as a table]

Q13_intro agree intro

Please assess the degree to which you agree with each of the following statements.

Q13a time

On the whole, I would spend a lot of time to switch from [main financial institution] to another financial institution.

1 Strongly Disagree

1

2 2

3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q13b stressful

It would be stressful to switch from [main financial institution] to another financial institution.

1 Strongly Disagree
1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q13c money

Generally speaking, the money costs to switch from [main financial institution] to another financial institution would be high.

1 Strongly Disagree
1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q13d spend

Overall, I would spend a lot and lose a lot if I switched from [main financial institution] to another financial institution.

1 Strongly Disagree
1
2 2
3 3
4 4
5 5
6 6
7 Strongly Agree
7

Q13e efforts

Considering everything, the efforts to stop doing business with [main financial institution] and start up with a new financial institution would be high.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

[Questions Q14 to Q14_other are displayed as a table]

Q14 switch financial institutions

If you had to switch financial institutions, what would be the most likely reason to do so?

1 More convenient branch locations of the new financial institution

2 Lower fees at the new financial institution

3 Better interest rates on savings at the new financial institution

4 Lower interest rates on loans at the new financial institution

5 Better on-line services provided by the new financial institution, e.g., online account access and on-line bill payment

6 Convenience of the location of the ATMs offered by the new financial institution

7 Better rates on credit cards offered by the new financial institution

8 Deposit safety

9 "Switch kit" service (i.e., financial institution helps you contact the companies and financial institutions that handle your automatic deposits and payment)

10 Other, please specify

Q15 credit union

If you had to switch from [main financial institution], would you consider switching to [another/a] credit union?

1 Yes

2 No

IF credit union = No THEN

|

| **Q16** credit union factors not consider

| We would like to know if any of the following factors are reasons why you would NOT consider a credit union as your financial institution. There are no right or wrong answers. We are interested in your perceptions about credit unions. Please check all that apply.

| 1 Because I do not know what a credit union is.

- | 2 Because branch locations of credit unions are inconvenient.
- | 3 Because I have to be in a union to join a credit union.
- | 4 Because I cannot join a credit union.
- | 5 Because becoming a member in a credit union is more complicated.
- | 6 Because credit unions are small.
- | 7 Because credit unions' services are limited.
- | 8 Because credit unions lack deposit security.
- | 9 Because credit unions lack data security.
- | 10 Because I had previously bad experience with credit unions.
- | 11 Because banks offer more benefits than credit unions.
- | 12 Because credit unions do not have ATMs in convenient locations.
- | 13 Because credit unions do not offer free checking accounts.
- | 14 Because credit unions do not offer credit cards.
- | 15 Because credit unions do not offer adequate online services.
- | 16 Because credit unions' interest rates are not competitive with other banks.
- | 17 Because I do not know enough about the services offered by credit unions.

| ELSE

| **Q16a** credit union factors consider

| We would like to know if any of the following factors are reasons why you

| would like to consider a credit union as your main financial institution.

| Please check all that apply.

- | 1 Because branch locations of credit unions are convenient.
- | 2 Because I can join a credit union.
- | 3 Because becoming a member in a credit union is not complicated.
- | 4 Because credit unions are small.
- | 5 Because credit unions' provide full range of services.
- | 6 Because credit unions provide deposit security.
- | 7 Because credit unions provide data security.
- | 8 Because I had previously very good experience with credit unions.
- | 9 Because credit unions offer more benefits than banks.
- | 10 Because credit unions have ATM networks in convenient locations.
- | 11 Because credit unions offer free checking accounts.
- | 12 Because credit unions offer credit cards.
- | 13 Because credit unions offer adequate online services.
- | 14 Because credit unions' interest rates are competitive with other banks.
- | 15 Because I know credit union provides good services.

| ENDIF

[Questions Q17_intro to Q17i are displayed as a table]

Q17_intro general perceptions intro

Please respond to the following statements. We are interested in your general perceptions about credit unions.

Q17a join

Everyone can join a credit union.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17b cooperatives

Credit unions are cooperatives.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17c products

Credit unions provide a full range of products.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17d difficult

It is more difficult to become a member of a credit union than becoming a customer of a bank.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17e small

Credit unions are small.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17f services

Credit unions offer limited services.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17g security

Credit unions lack data security.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17h labor

I have to be in a labor union to join a credit union.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

Q17i insured

Deposits in credit unions are federally insured.

1 Strongly Disagree

1

2 2

3 3

4 4

5 5

6 6

7 Strongly Agree

7

9 Don't know

[Questions Q18_intro to Q18d are displayed as a table]

Q18_intro words intro

Overall, thinking about financial institutions, how do you feel about the following words?

Q18a join

Join

1 Negative

1

2 2

3 3

4 4

5 Positive

5

Q18b membership

Membership

1 Negative

1

2 2

3 3

4 4

5 Positive

5

Q18c ownership

Ownership

1 Negative

1

2 2

3 3

4 4

5 Positive

5

Q18d cooperative banking

Cooperative banking

1 Negative

1

2 2

3 3

4 4

5 Positive

5

Q19 income

Which category represents the total combined income during the past 12 months of all members of your household? 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 household 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 TO 99,999

15 100,000 TO 149,999

16 150,000 OR MORE

Q24 languages

What languages are spoken in your home? Please check all that apply.

1 English

2 Spanish

3 Other

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_003 COMMENTS

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

Memo