

RAND Internet Study MS version 5 (4 5 2006)

B901_ (B901_) GENDER

What is your gender?

- 1 Male
- 2 Female

C901_ (C901_) AGE

What is your age?

Range: 0..120

Q009_ (Q009_) CURRENT 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

J005MCurrEmpStatus (J005) CURRENT JOB STATUS

What is your current employment situation?

Please check all that apply.

- 1 Working now
- 2 Unemployed and looking for work
- 3 Temporarily laid off, on sick or other leave
- 4 Disabled
- 5 Retired
- 6 Homemaker
- 7 Other

X001_ (X001_) RETIREMENT STATUS

We are interested in what people think about retirement, whether they themselves are retired or not. At this time do you consider yourself partly retired, completely retired, or not retired at all?

- 1 Completely retired
- 2 Partly retired
- 3 Not retired at all
- 4 Does not apply (homemaker, stopped working before age 50, etc.)

IF CURRENT LIVING SITUATION = Married or living with a partner [Q009_ = 1]

|

| **X002_ (X002_) SPOUSE'S RETIREMENT STATUS**

| And how about your spouse? At this time do you consider your spouse partly retired, completely retired, or not retired at all?

- |
- | 1 Completely retired
 - | 2 Partly retired
 - | 3 Not retired at all
 - | 4 Does not apply (homemaker, stopped working before age 50, etc.)

|

END FILTER

A_HGA (A_HGA) HIGHEST LEVEL OF SCHOOL OR DEGREE

What is the highest level of school you have completed or the highest degree you have received?

- 31 Less than 1st grade
- 32 1st,2nd,3rd,or 4th grade
- 33 5th or 6th grade
- 34 7th and 8th grade
- 35 9th grade
- 36 10th grade
- 37 11th grade
- 38 12th grade no diploma
- 39 High school graduate-high school diploma
- 40 Some college but no degree
- 41 Assc degree-occupation/vocation
- 42 Assc degree-academic program
- 43 Bachelor's degree (BA,AB,BS)
- 44 Master's degree (MA,MS,MENG,MED,MSW,MBA)
- 45 Professional school degree (MD,DDS,DVM,etc.)
- 46 Doctorate degree (PHD,EDD)

CPS (CPS) TOTAL COMBINED 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

B001 (B001) UNDERSTANDING OF ECONOMICS

How would you assess your understanding of economics (on a 7-point scale; 1 means very low and 7 means very high)?

Range: 1..7

B002 (B002) ECONOMICS EDUCATION

How much of your school's education (high school, college or higher degrees) was

devoted to economics?

- 1 A lot
- 2 Some
- 3 Little
- 4 Hardly at all/none

B003 (B003) HIGH SCHOOL FINANCIAL EDUCATION PROGRAMS

Did your high school offer financial education programs?

- 1 Yes
- 5 No

Z001 (Z001) FIRMS FINANCIAL EDUCATION PROGRAMS

Did any of the firms you worked for offer financial education programs (for example retirement seminars)?

- 1 Yes
- 2 No
- 3 I never worked for a firm

Z002A (Z002a) OLDER SIBLINGS

Do you have older siblings?

- 1 Yes
- 5 No

IF OLDER SIBLINGS = Yes [Z002a = 1]

Z002B (Z002b) AGE DIFFERENCE OLDEST SIBLING

What is the age difference between you and your oldest sibling (Please round off to the nearest integer number of years)?

Range: 0..50

Z002C (Z002c) OLDER SIBLING FINANCIALLY KNOWLEDGEABLE

Do you consider (at least one of) your older sibling(s) as more financially knowledgeable than yourself?

- 1 Yes
- 5 No

Z002D (Z002d) LEARN FROM OLDER SIBLING

Do you think you can or could learn anything from (at least one of) your older sibling(s) concerning how to deal with financial matters like savings, pensions, mortgage, or insurance?

- 1 Yes
- 5 No

END FILTER

B004 (B004) DAILY ACTIVITIES

How much of an understanding of economics do you need during your daily activities (job, hobbies, etc.)?

- 1 A lot
- 2 Some
- 3 Little

4 Hardly at all/none

S001 (S001) NET WEALTH

To know how much wealth somebody has, one needs to measure net wealth. In your opinion, which of the following equals net wealth?

- 1 The difference between one's expenditure (what one spends) and one's income (what one earns or receives)
- 2 The difference between one's assets (all that one owns) and one's liabilities (all that one owes)
- 3 The difference between one's bank savings (all bank accounts together) and one's bank debt (all bank loans one might have)
- 4 None of the above
- 5 I don't know

R001 (R001) RETIREMENT

How much [have/did] you [/and your partner] [thought/think] about retirement?

- 1 A lot
- 2 Some
- 3 Little
- 4 Hardly at all/not at all

R002 (R002) SAVE

[Did/Have] you [/or your partner] [try/ever tried] to figure out how much your household would need to save [before you retired/for retirement]?

- 1 Yes
- 5 No

IF SAVE = Yes [R002 = 1]

| Tell me about the ways you [or your partner] [have] tried to figure out how much your household would need.

| **R003_1 (R003.R003_1) FAMILY AND RELATIVES**

| [Did you talk/have you talked] to family and relatives?

- | 1 Yes
- | 2 No

| **R003_2 (R003.R003_2) CO-WORKERS OR FRIENDS**

| [Did you talk/have you talked] to co-workers or friends?

- | 1 Yes
- | 2 No

| **R003_3 (R003.R003_3) RETIREMENT SEMINARS**

| [Did you attend/have you attended] retirement seminars?

- | 1 Yes
- | 2 No

| **R003_4 (R003.R003_4) CALCULATORS OR WORKSHEETS, COMPUTER OR**

| [Did you use/have you used] calculators or worksheets that are computer or Internet-based?

- | 1 Yes

2 No

R003_5 (R003.R003_5) FINANCIAL PLANNER, ADVISOR OR ACCOUNTANT

[Did you consult/have you consulted] a financial planner or advisor or an accountant?

- 1 Yes
- 2 No

R004 (R004) PLAN FOR RETIREMENT SAVINGS

[Have/Did] you [/or your partner] [developed/develop] a plan for retirement saving?

- 1 Yes
- 2 More or less
- 3 No

IF PLAN FOR RETIREMENT SAVINGS = Yes OR PLAN FOR RETIREMENT SAVINGS = More or less [R004 = 1 OR R004 = 2]

R005 (R005) OFTEN STICK TO THIS PLAN

How often [have/were] you [/and your partner] [been able/able] to stick to this plan?

- 1 Always
- 2 Usually
- 3 Rarely
- 4 Never

END FILTER

END FILTER

R006 (R006) OFTEN KEEP TRACK OF SPENDING

How often do you [and your partner] keep track of your actual spending?

- 1 Always
- 2 Usually
- 3 Rarely
- 4 Never

R007 (R007) OFTEN SET BUDGET TARGETS

How often do you [and your partner] set budget targets for your spending?

- 1 Always
- 2 Usually
- 3 Rarely
- 4 Never

IF OFTEN KEEP TRACK OF SPENDING = Always OR OFTEN KEEP TRACK OF SPENDING = Usually OR OFTEN KEEP TRACK OF SPENDING = Rarely OR OFTEN SET BUDGET TARGETS = Always OR OFTEN SET BUDGET TARGETS = Usually OR OFTEN SET BUDGET TARGETS = Rarely [R006 = 1 OR R006 = 2 OR R006 = 3 OR R007 = 1 OR R007 = 2 OR R007 = 3]

R008 (R008) NEVER KEEP TRACK

Suppose that from now on, you never kept track of your household's spending and never set budget targets. Do you think your household spending would be higher, lower, or the same as now?

- | 1 Higher
- | 2 Lower
- | 3 Same

| ELSE

| *IF OFTEN KEEP TRACK OF SPENDING = Never AND OFTEN SET BUDGET*
| *TARGETS = Never OR OFTEN SET BUDGET TARGETS = DONTKNOW OR OFTEN*
| *SET BUDGET TARGETS = REFUSAL [R006 = 4 AND R007 = 4 OR R007 =*
| *DONTKNOW OR R007 = REFUSAL]*

| **R009 (R009) KEEP TRACK**

| Suppose that from now on, you will keep track of your household's spending. Do
| you think your household spending will be higher, lower, or the same as now?

- | 1 Higher
- | 2 Lower
- | 3 Same

| END FILTER

END FILTER

R010 (R010) SHOP AROUND

How much do you shop around for the very best conditions when making major
financial decisions?

- 1 Almost no shopping around
- 2 Moderate shopping around
- 3 A great deal of shopping around

H001 (H001) OWN YOUR HOME

Do you own your home?

For the purposes of this survey home is defined as a house, condo, apartment, mobile
home, etc. (with or without a mortgage)

- 1 Yes
- 5 No

IF OWN YOUR HOME = YES [H001 = 1]

| **H002 (H002) SELL YOUR HOUSE**

| On a scale from 0 to 100, where 0 equals absolutely no chance and 100 equals
| absolutely certain, what are the chances that you will sell your house to finance your
| [and your partner's] retirement?

| Range: 0..100

| **H003 (H003) BORROW AGAINST YOUR HOUSE**

| On the same 0 to 100 scale (where 0 equals absolutely no chance and 100 equals
| absolutely certain), what are the chances that you will borrow against your house to
| finance your [and your partner's] retirement?

| Range: 0..100

END FILTER

H004 (H004) NEIGHBORHOOD HOUSING PRICES UP FASTER

On a scale from 0 to 100 (where 0 equals absolutely no chance and 100 equals absolutely certain), what do you think are the chances that housing prices in your neighborhood will go up faster than prices in general over the next 10 years?

Range: 0..100

L001 (L001) \$100 2%

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow: more than \$102, exactly \$102, less than \$102?

- 1 More than \$102
- 2 Exactly \$102
- 3 Less than \$102
- 4 I don't know

L002 (L002) \$100 20%

Suppose you had \$100 in a savings account and the interest rate is 20% per year and you never withdraw money or interest payments. After 5 years, how much would you have on this account in total?

- 1 More than \$200
- 2 Exactly \$200
- 3 Less than \$200
- 4 I don't know

L003 (L003) INFLATION

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, would you be able to buy more than, exactly the same as, or less than today with the money in this account?

- 1 More than today
- 2 Exactly the same as today
- 3 Less than today
- 4 I don't know

L004 (L004) INHERITANCE

Assume a friend inherits \$10,000 today and his sibling inherits \$10,000 but 3 years from now. Who is richer today because of the inheritance?

- 1 My friend
- 2 His sibling
- 3 They are equally rich
- 4 I don't know

L005 (L005) DOUBLED

Suppose that in the year 2010, your income has doubled and prices of all goods have doubled too. In 2010, will you be able to buy more, the same or less than today with your income?

- 1 Buy more than today
- 2 Buy the same as today
- 3 Buy less than today
- 4 I don't know

D001 (D001) STOCK MARKET

Which of the following statements describes the main function of the stock market?

- 1 The stock market helps to predict stock earnings
- 2 The stock market results in an increase in the price of stocks
- 3 The stock market brings people who want to buy stocks together with those who want to sell stocks
- 4 None of the above
- 5 I don't know

D002 (D002) MUTUAL FUNDS

Which of the following statements is correct?

- 1 Once one invests in a mutual fund, one cannot withdraw the money in the first year
- 2 Mutual funds can invest in several assets, for example invest in both stocks and bonds
- 3 Mutual funds pay a guaranteed rate of return which depends on their past performance
- 4 None of the above
- 5 I don't know

Fills are randomly assigned for P001– P003.

P001 (P001) INTEREST RATES FALL

If the interest rates [rise/fall], what should happen to bond prices?

- 1 They should rise
- 2 They should fall
- 3 They should stay the same
- 4 I don't know

P002 (P002) SAFER

Do you think that the following statement is true or false?

Buying a [single company stock/stock mutual fund] usually provides a safer return than a [stock mutual fund/single company stock].

- 1 True
- 2 False
- 3 I don't know

IF SAFER <> I don't know OR SAFER <> REFUSAL [P002 <> 3 OR P002 <> REFUSAL]

|

| **P002A (P002a) REASON FOR CHOICE**

| Could you state below the reason for the choice you made?

| Open

|

END FILTER

P003 (P003) RISKIER

Do you think that the following statement is true or false?

[Stocks/Bonds] are normally riskier than [bonds/stocks].

- 1 True

- 2 False
- 3 I don't know

P004 (P004) HIGHEST RETURN

Considering a long time period (for example 10 or 20 years), which asset described below normally gives the highest return: Savings accounts, Bonds or Stocks?

- 1 Savings accounts
- 2 Bonds
- 3 Stocks
- 4 I don't know

P005 (P005) HIGHEST FLUCTUATIONS

Normally, which asset described below displays the highest fluctuations over time: Savings accounts, Bonds or Stocks?

- 1 Savings accounts
- 2 Bonds
- 3 Stocks
- 4 I don't know

P006 (P006) DIFFERENT ASSETS

When an investor spreads his money among different assets, does the risk of losing a lot of money increase, decrease or stay the same?

- 1 Increase
- 2 Decrease
- 3 Stay the same
- 4 I don't know

P007 (P007) HOUSING PRICES

Is the following statement true or false?

Housing prices in the US can never go down

- 1 True
- 2 False
- 3 I don't know

Mod_5.flag flag assigned 1

IF AGE < 60 [C901_ < 60]

| **SP001 (SP001) PAID WORK**

| Do you do any paid work?

- | 1 Yes
- | 5 No

| *IF PAID WORK = NO [SP001 = 5]*

| | *IF CURRENT JOB STATUS = WORKINGNOW OR CURRENT JOB STATUS =*

| | *UNEMPLOOKINGFORWORK OR CURRENT JOB STATUS =*

| | *TEMPLAIDOFFONSICKOROTH OR CURRENT JOB STATUS = RETIRED*

| | *[J005MCurrEmpStatus = 1 OR J005MCurrEmpStatus = 2 OR*

| | *J005MCurrEmpStatus = 3 OR J005MCurrEmpStatus = 5]*

| | |

SP003 (SP003) AGE LAST WORK

At what age did you last work?

Range: 0..120

IF AGE LAST WORK > 0 [SP003 > 0]

SP004 (SP004) SELF-EMPLOYED OR WORK FOR SOMEONE ELSE

On your main job at age [AGE LAST WORK], were you self-employed or did you work for someone else?

- 1 Self-employed
- 2 Worked for someone else

SP005 (SP005) HOW MANY HOURS DID YOU WORK

How many hours did you work per week at age [AGE LAST WORK]

(Please add up the hours if you had more than one job)?

Range: 0..168

END FILTER

SP006 (SP006) AFTER TAX ANNUAL EARNINGS

What were your after tax annual earnings when you last worked?

Please enter an amount per year, after taxes. Do not use commas or a dollar sign.

Range: Integer

ELSE

SP007 (SP007) SELFEMPLOYED OR WORK FOR SOMEONE ELSE

Are you self-employed or do you work for someone else?

- 1 Self-employed
- 2 Work for someone else

SP008 (SP008) HOW MANY HOURS DID YOU WORK

How many hours per week do you do paid work? (Please add up the hours if you have more than one job)?

Range: 0..168

SP009 (SP009) AFTER TAX ANNUAL EARNINGS

What do you think your after tax annual labor earnings will be at age 60? Assume that you will work the same number of hours as now and that prices remain what they are now. Please enter an amount per year, after taxes. Do not use commas or a dollar sign.

Range: Integer

END FILTER

ELSE

SP010_INTRO (SP010_INTRO)

Now we will ask you some questions about your preferences and opportunities for retirement.

SP010 (SP010) OVER 60 DID PAID WORK

Please think about when you turned sixty. Did you do any paid work at that time?

- 1 Yes
- 5 No

IF OVER 60 DID PAID WORK = NO [SP010 = 5]

SP011 (SP011) CONSIDER YOURSELF

At age 60, did you consider yourself retired, unemployed, on-leave, disabled, homemaker or what?

- 1 Retired
- 2 Unemployed
- 3 On-leave
- 4 Disabled
- 5 Homemaker
- 6 Other

SP012 (SP012) AGE LAST WORK

At what age did you last work?

Range: 0..120

IF AGE LAST WORK > 0 [SP012 > 0]

SP013 (SP013) SELFEMPLOYED OR WORK FOR SOMEONE ELSE

On your main job at age [AGE LAST WORK], were you self-employed or did you work for someone else?

- 1 Self-employed
- 2 Worked for someone else

SP014 (SP014) HOW MANY HOURS DID YOU WORK

How many hours did you work per week at age [AGE LAST WORK] (Please add up the hours if you had more than one job)?

Range: 0..168

END FILTER

SP015 (SP015) AFTER TAX ANNUAL EARNINGS

What were your after tax annual earnings when you last worked?

Please enter an amount per year, after taxes. Do not use commas or a dollar sign.

Range: Integer

ELSE

SP017 (SP017) HOW MANY HOURS DID YOU WORK

How many hours per week did you do paid work when you turned 60? (Please add up the hours if you had more than one job)?

Range: 0..168

SP018 (SP018) AFTER TAX ANNUAL EARNINGS

What were your after tax annual earnings when you turned 60 (Please add up the earnings if you had more than one job)? Please enter an amount per year, after taxes. Do not use commas or a dollar sign.
Range: Integer

END FILTER

END FILTER

IF Mod_5.flag = 1 [flag = 1]

SP_INTROPARTII (SP_INTROPARTII)

[In the next set of questions we describe a number of possible ways to retire. Please assume that you will work as many hours as you work now at least until you turn sixty./ In the next set of questions we describe a number of possible ways to retire. Please assume that your employer will fully cooperate in each of the possibilities that are described and assume that you will work as many hours as you work now at least until you turn sixty./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. Suppose you had worked until age 60 and as many hours as when you last worked. Please indicate how attractive you would have found certain options./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. Suppose you had worked until age 60 and as many hours as when you last worked. Please indicate how attractive you would have found certain options. Please assume that your employer would have cooperated in each of the possibilities that are described./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. We ask you to imagine yourself at age sixty and working and indicate how attractive you would find a number of options. Please assume that you will work as many hours as when you last worked./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. We ask you to imagine yourself at age sixty and working and indicate how attractive you would find a number of options. Please assume that your employer would have fully cooperated in each of the possibilities that are described./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. We ask you to imagine yourself at age sixty and working the number of hours you worked then, and indicate how attractive you would have found a number of options. Please assume that all these options were feasible at the time./ We want to know what people think of the various possibilities to retire. Not everyone has had the same opportunities. We ask you to imagine yourself at age sixty and working the number of hours you worked then, and indicate how attractive you would have found a number of options. Please assume that your employer would have fully cooperated in each of the possibilities that are described.]

SP019 (SP019) RETIREMENT AT 65

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).
until 65: Working [HOW MANY HOURS DID YOU WORK] hours per week
after 65: Not working. After tax pension and social security income equal to 70% of after tax earnings at age 64.
Range: 1..10

SP020 (SP020) RETIREMENT AT 67

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 67: Working [HOW MANY HOURS DID YOU WORK] hours per week

after 67: Not working. After tax pension and social security income equal to of after tax earnings at age 66.

Not working. After tax pension and social security income equal to [80%/85%/90%] of after tax earnings at age 66.

Range: 1..10

SP021 (SP021) RETIREMENT AT 70

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 70: Working [HOW MANY HOURS DID YOU WORK] hours per week

after 70: Not working. After tax pension and social security income equal to [90%, 95%, 100%] of after tax earnings at age 69.

Range: 1..10

SP022 (SP022) RETIREMENT AT 62

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 62: Working [HOW MANY HOURS DID YOU WORK] hours per week

after 62: Not working. After tax pension and social security income equal to [50%, 60%, 65%] of after tax earnings at age 61.

Range: 1..10

SP023 (SP023) RETIREMENT AT 60

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 60: Working [HOW MANY HOURS DID YOU WORK] hours per week

after 60: Not working. After tax pension and social security income equal to [40%, 50%, 60%] of after tax earnings at age 59

Range: 1..10

SP024 (SP024) REDUCTION OF WORKING HOURS FROM AGE 60 TO AGE 65

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 60: Working [HOW MANY HOURS DID YOU WORK] hours per week

from 60 until 65: Reduction of working hours to [60% of HOW MANY HOURS DID YOU WORK] hours per week, full retirement at age 65. After tax income is [90%, 80%, 70%] of after tax earnings at age 59.

after 65: Not working. After tax pension and social security income equal to [55%, 60%, 65%] of after tax earnings at age 59.

Range: 1..10

SP025 (SP025) REDUCTION OF WORKING HOURS FROM AGE 63 TO AGE 67

How do you evaluate the following option? Please answer on a scale from 1 (I do not like this at all) to 10 (This is perfect).

until 63: Working [HOW MANY HOURS DID YOU WORK] hours per week

from 63 until 67: Reduction of working hours to [60% of HOW MANY HOURS DID YOU WORK] hours per week, full retirement at age 67. After tax income is [90%, 85%,

80%] of after tax earnings at age 62.
after 67: Not working. After tax pension and social security income equal to [80%,75%,
70%] of after tax earnings at age 62
Range: 1..10

SP026 (SP026) REDUCTION OF WORKING HOURS FROM AGE 65 TO AGE 70
How do you evaluate the following option? Please answer on a scale from 1 (I do not
like this at all) to 10 (This is perfect).
until 65: Working [HOW MANY HOURS DID YOU WORK] hours per week
from 65 until 70: Reduction of working hours to [60% of HOW MANY HOURS DID
YOU WORK] hours per week, full retirement at age 70. After tax income is [90%, 95%,
100%] of after tax earnings at age 64.
after 70: Not working. After tax pension and social security income equal to [80%, 5%,
90%] of after tax earnings at age 64.
Range: 1..10

IF AGE < 60 AND PAID WORK = YES [C901_ < 60 AND SP001 = 1]

*IF SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Work for someone
else [SP007 = 2]*

SP027 (SP027) IN EMPLOYERS PENSION PLAN

Are you currently included in your employer's pension plan?

- 1 Yes
- 5 No

END FILTER

*IF SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Self-employed [SP007
= 1]*

SP028 (SP028) ANY PENSION PLAN

Are you currently included in any pension plan?

- 1 Yes
- 5 No

END FILTER

*IF IN EMPLOYERS PENSION PLAN = YES OR ANY PENSION PLAN = YES
[SP027 = 1 OR SP028 = 1]*

SP029 (SP029) TYPE A AND TYPE B PENSION PLANS

In some retirement plans, Type A, often called Defined Benefit plans, benefits are
usually based on a formula involving age, years of service and salary. In other
plans, Type B, often called Defined Contribution plans (e.g. 401k, 403B, ESOP,
SRA, Thrift/savings, stock/profit sharing, money purchase plans), money is
accumulated in an account for you. Is your most important plan from your
current job Type A or B or both?

- 1 Type A
- 2 Type B
- 3 Both

IF TYPE A AND TYPE B PENSION PLANS = TYPE B OR BOTH [SP029 >= 2]

SP030 (SP030) HOW MUCH IN TYPE B PENSION PLAN

Thinking about your most important Type B pension plan...

How much money is there presently in this Type B pension account?

Please enter an amount without commas or a dollar sign.

Range: Integer

SP031 (SP031) AMOUNT IN TYPE B PENSION PLANS AT AGE 60

If you retire at age 60, what do you expect the total balance from all your

Type B plans to be (including any plans with your current job and what you

plan to add between now and age sixty)? Please enter an

amount without commas or a dollar sign.

Range: Integer

END FILTER

*IF TYPE A AND TYPE B PENSION PLANS = TYPE A OR BOTH [SP029 = 1 OR
SP029 = 3]*

SP032 (SP032) RETIRE EARLIER THAN THE NORMAL AGE

Thinking about your most important Type A pension plan on your current

job...Most Type A pension plans have a normal retirement age

at which full benefits can be received. Some plans allow retirement at an

earlier age, usually with reduced benefits. Can you retire earlier than the

normal retirement age?

1 Yes

5 No

IF RETIRE EARLIER THAN THE NORMAL AGE = YES [SP032 = 1]

SP033 (SP033) EARLIEST AGE

What is the earliest age at which you think you can retire according to this

Type A pension plan?

Range: 0..120

IF EARLIEST AGE > 0 [SP033 > 0]

**SP034 (SP034) ALL OR PART OF TYPE A PENSION PLANS AS FIXED
MONTHLY PAYMENTS**

Please think about what you expect your benefits from all Type A plans

(including pension benefits from past jobs) to be at age [EARLIEST

AGE]. It is common to receive benefits the form of a fixed monthly

amount. Will you receive all or part of your benefits as fixed (regular)

monthly payments?

1 Yes

5 No

IF ALL OR PART OF TYPE A PENSION PLANS AS FIXED

MONTHLY PAYMENTS = YES [SP034 = 1]

SP035 (SP035) HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS

How much would this be (you may either give an answer per month or per year)? Please enter an amount without commas or a dollar sign.

Range: Integer

IF HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS > 0 [SP035 > 0]

SP035_F (SP035_F) TYPE A PER MONTH OR PER YEAR

Is this amount (\$[HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS]) per month or per year?

- 1 Per month
- 2 Per year

END FILTER

END FILTER

END FILTER

SP036 (SP036) LUMP SUM

Will you (also) receive benefits as a lump sum?

- 1 Yes
- 5 No

IF LUMP SUM = YES [SP036 = 1]

SP037 (SP037) LUMP SUM AMOUNT

What is the total amount of the lump sum? Please enter an amount without commas or a dollar sign.

Range: Integer

END FILTER

END FILTER

SP038 (SP038) LATEST RETIREMENT AGE PER MOST IMPORTANT TYPE A

What is the latest age at which you think you can retire according to the most important Type A pension plan on your current job?

Range: Integer

IF LATEST RETIREMENT AGE PER MOST IMPORTANT TYPE A PENSION PLAN ON CURRENT JOB > 0 [SP038 > 0]

SP039 (SP039) HOW MUCH FROM TYPE A PENSION PLANS AS FIXED

Please think about what you expect your benefits from all Type A plans (including pension benefits from past jobs) to be at age [LATEST

RETIREMENT AGE PER MOST IMPORTANT TYPE A PENSION PLAN

ON CURRENT JOB]. It is common to receive benefits in the form of a fixed monthly amount. Will you receive all or part of your benefits as fixed (regular) monthly payments?

- 1 Yes
- 5 No

IF HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS AT LATEST RETIREMENT AGE = YES [SP039 = 1]

SP040 (SP040) HOW MUCH FROM TYPE A PENSION PLANS AS FIXED

How much would this be (you may either give an answer per month or per year)? Please enter an amount without commas or a dollar sign.

Range: Integer

IF HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS AT LATEST RETIREMENT AGE > 0 [SP040 > 0]

SP040_F (SP040_F) TYPE A PER MONTH OR PER YEAR AT LATEST

Is this amount (\$[HOW MUCH FROM TYPE A PENSION PLANS AS FIXED MONTHLY PAYMENTS AT LATEST RETIREMENT AGE]) per month or per year?

- 1 Per month
- 2 Per year

END FILTER

END FILTER

SP041 (SP041) LUMP SUM AT LATEST RETIREMENT AGE

Will you (also) receive benefits as a lump sum?

- 1 Yes
- 5 No

IF LUMP SUM AT LATEST RETIREMENT AGE = YES [SP041 = 1]

SP042 (SP042) LUMP SUM AMOUNT AT LATEST RETIREMENT AGE

What is the total amount of the lump sum? Please enter an amount without commas or a dollar sign.

Range: Integer

END FILTER

END FILTER

END FILTER

END FILTER

SP048 (SP048) SAVINGS ACCUMULATED

Not including any pension and Social Security benefits, roughly how much savings do you expect to have accumulated by the time you decide to retire? Please include money in savings, checking, money market accounts cd-s, bonds, treasury bills, IRA or keogh accounts and any other savings. Please enter an amount without commas or a dollar sign.

Range: Integer

IF SELF-EMPLOYED OR WORK FOR SOMEONE ELSE = Self-employed

[SP004 = 1]

SP049 (SP049) REDUCE HOURS

As you approach retirement age, do you plan to reduce hours to half-time or less?

- 1 Yes
- 2 No, I already work half-time or less
- 3 No

IF REDUCE HOURS <> No, I already work half-time or less [SP049 <> 2]

SP050 (SP050) BUSINESS ALLOW LESS HOURS

Does the type of business you operate now allow you to work half-time or less and keep the business operating (could be at a reduced profit/salary level)?

- 1 Yes
- 5 No

IF BUSINESS ALLOW LESS HOURS = YES [SP050 = 1]

SP051 (SP051) EARNINGS CUT

Would your earnings be cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

END FILTER

END FILTER

IF BUSINESS ALLOW LESS HOURS <> NO [SP050 <> 5]

SP052 (SP052) WORK FULL TIME

Before working half-time or less in the business you operate, did you work there full-time?

- 1 Yes
- 5 No

IF BUSINESS ALLOW LESS HOURS = YES [SP050 = 1]

SP053 (SP053) CHANGED HOURS EARNINGS CUT

When you changed to half-time or less, were your earnings cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

END FILTER

END FILTER

SP054 (SP054) WORK FOR SOMEONE ELSE BEFORE RETIRING

What are the chances that you will work for someone else before retiring (not working for pay without specific plans to return to the labor force)?

Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means it is absolutely certain.

Range: 0..100

ELSE

SP055 (SP055) EMPLOYER ALLOWS LESS WORK

As you approach retirement age, if you wanted to work half time or less on your current job, would your employer allow you to do that?

- 1 Yes
- 5 No

IF EMPLOYER ALLOWS LESS WORK = YES [SP055 = 1]

SP056 (SP056) EARNINGS CUT IF EMPLOYER ALLOWS LESS WORK

Would your earnings be cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

SP057 (SP057) HEALTH INSURANCE BENEFITS

Would your health insurance benefits be reduced, eliminated or kept the same?

- 1 reduced
- 2 eliminated
- 3 kept the same
- 4 I don't have health insurance benefits

SP058 (SP058) ELIGIBILITY FOR PENSION BENEFITS

Would your eligibility for pension benefits be affected?

- 1 Yes
- 2 No
- 3 I don't have pension benefits

END FILTER

SP059 (SP059) SELF-EMPLOYED BEFORE RETIRING

What do you think the chances are that you will become self-employed before retiring?

Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means it is absolutely certain. For the purposes of this survey self-employed is defined as having your own business and retired is defined as not working for pay without specific plans to return to the labor force

Range: 0..100

END FILTER

SP060 (SP060) JOB BEFORE TURNING 60

What do you think are the chances that you will have any job change before turning 60? Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means it is absolutely certain.

Range: 0..100

SP061 (SP061) WORK FEWER HOURS WHEN YOU TURN 60

What do you think are the chances that you work fewer hours per week when you turn 60 as you work now? Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means it is absolutely certain.

Range: 0..100

SP062 (SP062) HEALTH

How would you rate your health in general?

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

END FILTER

IF AGE > 60 AND OVER 60 DID PAID WORK = YES OR OVER 60 DID PAID WORK = NO AND CONSIDER YOURSELF <= ON-LEAVE OR CURRENT JOB STATUS = WORKINGNOW OR CURRENT JOB STATUS = UNEMPLOOKINGFORWORK OR CURRENT JOB STATUS = TEMPLAIDOFFONSICKOROTH OR CURRENT JOB STATUS = RETIRED [C901_ > 60 AND SP011 = 1 OR SP010 = 5 AND SP011 <= 3 OR J005MCurrEmpStatus = 1 OR J005MCurrEmpStatus = 2 OR J005MCurrEmpStatus = 3 OR J005MCurrEmpStatus = 5]

SP054B (SP054B) PENSION PLANS

Thinking about the job you had , did you have any pension plans?

- 1 Yes
- 5 No

IF PENSION PLANS = YES [SP054B = 1]

SP055B (SP055B) MOST IMPORTANT PLAN AT AGE 60

In some retirement plans, Type A, often called Defined Benefit plans, benefits are usually based on a formula involving age, years of service and salary. In other

plans, Type B, often called Defined Contribution plans (401k, 403B, ESOP, SRA, Thrift/savings, stock/profit sharing, money purchase plans), money is accumulated in an account for you. Was your most important plan at age 60, or when you last worked, Type A or B or both?

- 1 Type A
- 2 Type B
- 3 Both

IF MOST IMPORTANT PLAN AT AGE 60 = TYPE B OR BOTH [SP055B >= 2]

SP056B (SP056B) HOW MUCH IN TYPE B RETIREMENT ACCOUNTS

Thinking about your Defined Contribution (Type B) pension plans...

How much money was in all of your Type B retirement accounts, including any of those from other jobs? Please enter an amount without commas or a dollar sign.

Range: Integer

END FILTER

IF MOST IMPORTANT PLAN AT AGE 60 = TYPE A OR BOTH [SP055B= 1 OR SP055B = 3]

SP057B (SP057B) RETIRED EARLIER THAN NORMAL RETIREMENT AGE

Thinking about your most important Type A, Defined Benefit, plan from the job you had when you were 60 or when you last worked if that was at an age less than 60.....Most Type A pension plans have a normal retirement age at which full benefits can be received. Some plans allow retirement at an earlier age, usually with reduced benefits. Could you have retired earlier than the normal retirement age?

- 1 Yes
- 2 No normal retirement age
- 3 No

IF RETIRED EARLIER THAN NORMAL <> No [SP057B <> 3]

SP058B (SP058B) EARLIEST RETIREMENT AGE PER TYPE A PENSION

What was the earliest age at which you could have retired according to that Type A pension plan?

Range: 0..120

IF EARLIEST RETIREMENT AGE PER TYPE A PENSION PLAN > 0

[SP058B > 0]

SP059B (SP059B) TYPE A PLANS RECEIVED AS FIXED MONTHLY

Please think about what you would have expected your benefits from all Type A plans, including those from all past jobs to be if you retired at age [EARLIEST RETIREMENT AGE PER TYPE A PENSION PLAN]. It is common to receive benefits in the form of a fixed monthly amount.

Would you have received all or part of your benefits as a fixed (regular) monthly payment?

- 1 Yes

5 No

*IF TYPE A PLANS RECEIVED AS FIXED MONTHLY PAYMENT =
YES [SP059B = 1]*

**SP060B (SP060B) HOW MUCH FROM TYPE A PLANS RECEIVED AS
MONTHLY PAYMENT**

How much would this have been (you may either give an answer per
month or per year)? Please enter an amount without
commas or a dollar sign.

Range: Integer

*IF HOW MUCH FROM TYPE A PLANS RECEIVED AS FIXED
MONTHLY PAYMENT > 0 [SP060B > 0]*

SP060B_F (SP060B_F) PER MONTH OR PER YEAR

Is this amount (\$[HOW MUCH FROM TYPE A PLANS
RECEIVED AS FIXED MONTHLY PAYMENT]) per month or per
year?

1 Per month

2 Per year

END FILTER

END FILTER

SP061B (SP061B) LUMP SUM

Would you (also) have received benefits as a lump sum?

1 Yes

5 No

IF LUMP SUM = YES [SP061B = 1]

SP062B (SP062B) AMOUNT OF LUMP SUM

What would the total amount of this lump sum have been?
Please enter an amount without commas or a dollar
sign.

Range: Integer

END FILTER

END FILTER

END FILTER

SP063B (SP063B) LATEST RETIREMENT AGE PER TYPE A PENSION PLAN

What was the latest age at which you could have retired according to your
employer's Type A pension plan?

Range: 0..120

IF LATEST RETIREMENT AGE PER TYPE A PENSION PLAN > 0

| | | | [SP063B > 0]

| | | | **SP064B (SP064B) TYPE A PLANS RECEIVED AS FIXED MONTHLY**

| | | | Please think about what you would have expected your benefits from all
| | | | Type A plans, including those from all past jobs to be at age [LATEST
| | | | RETIREMENT AGE PER TYPE A PENSION PLAN]. It is common to receive
| | | | benefits in the form of a fixed monthly amount. Would you have received
| | | | all or part of your benefits as a fixed (regular) monthly payment?

- | | | | 1 Yes
- | | | | 5 No

| | | | *IF TYPE A PLANS RECEIVED AS FIXED MONTHLY PAYMENT =*

| | | | YES [SP064B = 1]

| | | | **SP065B (SP065B) HOW MUCH FROM TYPE A PLANS RECEIVED AS
| | | | MONTHLY PAYMENT**

| | | | How much would this have been (you may either give an answer per
| | | | month or per year)? Please enter an amount without
| | | | commas or a dollar sign.

| | | | Range: Integer

| | | | *IF HOW MUCH FROM TYPE A PLANS RECEIVED AS FIXED*

| | | | MONTHLY PAYMENT > 0 [SP065B > 0]

| | | | **SP065B_F (SP065B_F) PER MONTH OR PER YEAR**

| | | | Is this amount (\$[HOW MUCH FROM TYPE A PLANS
| | | | RECEIVED AS FIXED MONTHLY PAYMENT]) per month or per
| | | | year?

- | | | | 1 Per month
- | | | | 2 Per year

| | | | END FILTER

| | | | END FILTER

| | | | **SP066B (SP066B) LUMP SUM**

| | | | Would you (also) have received benefits as a lump sum?

- | | | | 1 Yes
- | | | | 5 No

| | | | *IF LUMP SUM = YES [SP066B = 1]*

| | | | **SP067B (SP067B) AMOUNT OF LUMP SUM**

| | | | What would the total amount of this lump sum have been?
| | | | Please enter an amount without commas or a dollar sign.

| | | | Range: Integer

| | | | END FILTER

| | | | END FILTER

END FILTER

END FILTER

SP073 (SP073) SAVINGS AND RESERVE FUNDS

Not including the pension and Social Security benefits, roughly how much savings and reserve funds ? Please include money in savings, checking, money market accounts cds, bonds, treasury bills, IRA or keogh accounts and any other savings. Please enter an amount without commas or a dollar sign.

Range: Integer

SP074 (SP074) CURRENT TOTAL AFTER TAX RETIREMENT INCOME

Including any Social Security income, what per year? Please enter an amount without commas or a dollar sign.

Range: Integer

*IF SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Self-employed OR
SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Self-employed [SP013 = 1
OR SP016 = 1]*

SP075 (SP075) BUSINESS ALLOWS YOU TO WORK LESS

Thinking again about the job you had ...Did the type of business you operated allow you to work half-time or less and keep the business operating (could have been at a reduced salary or profit level)?

- 1 Yes, I worked half-time or less at that time
- 2 Yes
- 3 No

IF BUSINESS ALLOWS YOU TO WORK LESS = Yes, I worked half-time or less at that time [SP075 = 1]

SP076 (SP076) REDUCTION FROM FULL-TIME WORK

Was working half-time or less a reduction from full-time work in this business or did you always work half-time or less in this business?

- 1 Always worked half-time or less
- 2 This was a reduction from full-time work

SP077 (SP077) YOU REDUCED HOURS EARNINGS CUT

When you reduced to half-time or less, were your earnings cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

END FILTER

IF BUSINESS ALLOWS YOU TO WORK LESS = Yes [SP075 = 2]

SP078 (SP078) EARNINGS CUT

Would your earnings have been cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

END FILTER

*IF CONSIDER YOURSELF = RESPONSE AND CONSIDER YOURSELF <>
Retired [SP011 = RESPONSE AND SP011 <> 1]*

SP079 (SP079) WORK FOR SOMEONE ELSE BEFORE RETIRING

What are the chances that you will work for someone else before retiring (not working for pay without specific plans to return to the labor force)?

Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means absolutely certain.

Range: 0..100

END FILTER

ELSE

*IF SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Worked for
someone else OR SELFEMPLOYED OR WORK FOR SOMEONE ELSE = Worked
for someone else [SP013 = 2 OR SP016 = 2]*

SP080 (SP080) EMPLOYER ALLOWED LESS HOURS

Thinking about the job you had when you were 60 or when you last worked if at an age less than 60.....If you had wanted to work half time or less on this job, would your employer have allowed you to do that?

- 1 Yes
- 5 No

IF EMPLOYER ALLOWED LESS HOURS = YES [SP080 = 1]

SP081 (SP081) EARNINGS CUT

Would your earnings have been cut in proportion to your hours, more than that, or less than that?

- 1 in proportion
- 2 more
- 3 less

SP082 (SP082) HEALTH INSURANCE BENEFITS

Would your health insurance benefits have been reduced, eliminated or kept the same?

- 1 reduced
- 2 eliminated
- 3 kept the same
- 4 I don't have health insurance benefits

SP083 (SP083) ELIGIBILITY FOR PENSION BENEFITS

Would your eligibility for pension benefits have been affected?

- 1 Yes

- 2 No
- 3 I don't have pension benefits

END FILTER

IF CONSIDER YOURSELF = RESPONSE AND CONSIDER YOURSELF

<> Retired [SP011 = RESPONSE AND SP011 <> 1]

SP084 (SP084) SELF-EMPLOYED BEFORE RETIRING

What do you think the chances are that you will become self-employed before retiring? With become self-employed we mean: start your own business. With retirement we mean: not working for pay without specific plans to return to the labor force. Please reply on a scale from 0 to 100 where 0 means no chance at all and 100 means absolutely certain.
Range: 0..100

END FILTER

END FILTER

END FILTER

SP085 (SP085) CHANGE JOBS BETWEEN 25 AND 60

How often did you change jobs between your 25th and 60th birthdays?

Range: Integer

SP086 (SP086) CHANGE HOURS AFTER 55

Did you change your hours of work anytime after age 55?

- 1 No
- 2 Yes, I reduced my hours of work
- 3 Yes, I increased my hours of work
- 4 Yes, I both increased and reduced my hours of work at least once

SP088 (SP088) RATE HEALTH

How would you rate your health in general?

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

END FILTER

END FILTER

EW002_PLEASANT (EW002_) 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

EW005_EMAIL (EW005_) EMAIL ADDRESS

To contact you in the future we would like to be able to send you email.

Please enter your email address below, if you would like us to contact you by email in the future.

String: 255

EW005_EMAIL_CONF (EW005a_) EMAIL CONFIRMATION

Please confirm your email address by typing it in the box below

String: 255

EW004_COMMENTS (EW004_) COMMENTS

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

Open