Well Being 380

gender GENDER
What is your gender?
1 Male
2 Female

[Questions IN002 to birthyear are displayed as a table]

IN002 BIRTH DATE HEADER
What is your birth date?

birthmonth BIRTH MONTH
Month
1 January
2 February
3 March
4 April
5 May
6 June
7 July
8 August
9 September
10 October
11 November
12 December

birthday BIRTH DAY
Day
1 01
2 02
3 03
4 04
5 05
6 06
7 07
8 08
9 09
10 10
11 11
12 12
13 13
14 14
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28 28
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birthyear BIRTH YEAR
Year
11 1911
12 1912
13 1913
14 1914
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16 1916
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89 1989
90 1990
91 1991
92 1992
93 1993
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96 1996
97 1997
98 1998
99 1999

MARRIED currently married
Are you currently married?
0 Not currently married
1 Currently married

highesteducation HIGHEST EDUCATION
What is the highest level of school you have completed or the highest degree you have received?
1 Less than 1st grade
2 1st, 2nd, 3rd, or 4th grade
3 5th or 6th grade
4 7th or 8th grade
5 9th grade
6 10th grade
7 11th grade

8 12th grade NO DIPLOMA
9 HIGH SCHOOL GRADUATE high school DIPLOMA
or the equivalent (For example: GED)
10 Some college but no degree
11 Associate degree in college Occupational/vocational program
12 Associate degree in college Academic program
13 Bachelor's degree (For example: BA,AB,BS)
14 Master's degree (For example: MA,MS,MEng,MEd,MSW,MBA)
15 Professional School Degree (For example: MD,DDS,DVM,LLB,JD)
16 Doctorate degree (For example: PhD,EdD)

WORK_FOR_PAY work for pay
Did you work for pay for more than 10 years?
1 Yes
2 No

INTRODUCTON_TO_SECTION_1 introduction to section 1
We are interested in understanding how and when people would like to receive their Social Security
benefits. In this survey, we sometimes ask questions that are difficult to answer exactly.
Please take time to consider the questions and give us your best guess even if you do not know the
exact answer. Having your best guess will be very helpful to us. Thank you very much for your
participation!

SS_STATUS social security status
In this survey, the term "Social Security benefits" includes any benefits that you yourself receive
or will receive from the Social Security program, including retiree, disability, spouse, or survivor
benefits. Which of the following statements best describes you?
1 I receive Social Security benefits now.
2 I don't receive Social Security benefits now but, under current law, I will be eligible to receive them in the future.
3 I will never be eligible under current law to receive Social Security benefits.

IF social security status = I will never be eligible under current law to receive Social Security benefits. THEN
|
| [The following questions are displayed as a table]
|
| **SS_ELIG** social security eligibility
| Why do you think you will never be eligible to receive Social Security benefits?
| 1 My main job was/is not covered by Social Security.
| 2 I don't have or will not have a sufficient work history to become eligible for Social Security benefits.
| 3 I do not think Social Security will be around by the time I would start claiming benefits.
| 4 Other (please specify):
|
| **SS_ELIG_other** social security eligibility other
|
| String
|
| [End of table display]
| IF social security eligibility = I do not think Social Security will be around by the time I
| would start claiming benefits. THEN
| |
| | **SS_AROUND** assume social security will still be around
| | Please answer the questions in this survey assuming that current Social Security rules still
| | apply when you first claim Social Security benefits. Thank you.
| |
| ENDIF
|

| **HypoEligible** hypothetically eligible
| Even though we understand that you are not eligible to receive Social Security benefits, we would
| like to ask you to complete this survey assuming you would be eligible. In other words, please
| answer in this survey what you would have done or chosen if you would be eligible for Social
| Security benefits. The typical Social Security benefit for [an unmarried/a married] [man/woman]
| [without a high school degree/with a high school degree/with some years of college/with a
| Bachelor's degree/with a graduate degree] is $[] per month, if it is claimed at age 62. For the
| purpose of this survey, let's assume that you would get a Social Security benefit of $[] per
| month, if you received Social Security benefits at age 62.
|
ELSE
|
| **CLAIM_AGE** claiming age
| The Social Security system allows you to claim your benefit anytime between age 62 and 70. At what
| age [did you/do you plan to] start receiving Social Security benefits?
| Integer
|
| IF claiming age > CALCULATED AGE and social security status = I receive Social Security
| benefits now. THEN
||
|| **checkCLAIM_AGE1** check claim age
|| You told us earlier that you are already receiving Social Security benefits. Therefore, the age
|| at which you started receiving Social Security benefits cannot be higher than your current age.
|| Please go back and revise your answer.
||
| ENDIF
|
| IF claiming age < CALCULATED AGE and social security status = I don't receive Social Security
| benefits now but, under current law, I will be eligible to receive them in the future. THEN
||
|| **checkCLAIM_AGE2** check claim age
|| You told us earlier that you are not currently receiving Social Security benefits. Therefore,
|| the age at which you plan to start receiving Social Security benefits cannot be lower than your
|| current age. Please go back and revise your answer.
||
| ENDIF
|
| IF (claiming age < 62 or claiming age > 70) and social security status = I don't receive
| Social Security benefits now but, under current law, I will be eligible to receive them in the
| future. THEN
||
|| **CLAIM_AGE_OVERRIDE** claim age override
|| Due to how Social Security rules work, it is very unlikely that you can claim [] Please go back
|| and change your answer to something between 62 and 70.
||
| ENDIF
|
| IF work for pay = Yes and social security status != I receive Social Security benefits now.
| THEN
||
|| **yearstartwork** year start work for pay
|| In what year did you first start to work for pay?
|| 1900 1900
|| 1901 1901
|| 1902 1902
|| 1903 1903

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| | 2012 2012
| | 2013 2013
| |
| | IF year start work for pay < ( BIRTH YEAR + 1900 ) + 1914 THEN
```

| | | |
| | | **workedtooearly** start working before 14
| | | You indicated that you started working before you were 14 years old. For what follows, we will
| | | just assume that pay from age 14 on counts. If you believe you made an error in entering the
| | | date you began working, you may go back and change it.
| | |
| | ENDIF
| |
| | **incomeintro** income intro
| | We would now like to ask you some more about the time period from between when you started
| | working for pay (in [year start work for pay]) until now.
| |
| |
| | LOOP FROM 1 TO [number of question income cat] DO
| | ENDDO
| |
| | LOOP FROM 1 TO [number of question income cat] DO
| | |
| | | **incomenotworkq** income not work
| | | [income cat start year fill] - [income cat end year fill] Was there ever a time when you did
| | | not work in the [income cat start year fill] - [income cat end year fill] period?
| | | 1 Yes
| | | 2 No
| | |
| | | IF income not work = Yes THEN
| | | |
| | | | **incomenotworkhowlong** income not work months
| | | | [income cat start year fill] - [income cat end year fill] How many months in total do you
| | | | estimate not working for pay in the [income cat start year fill] - [income cat end year
| | | | fill] period?
| | | | Range: 0..72
| | | |
| | | ENDIF
| | |
| | | IF !(income cat fill amount 1 = and income cat fill amount 2 = and income cat fill
| | | amount 3 = and income cat fill amount 4 =) THEN
| | | |
| | | | **incomecat** income categories
| | | | [income cat start year fill] - [income cat end year fill] Could you please give us an
| | | | estimate of how much were you making on average per year in the [income cat start year fill]
| | | | - [income cat end year fill] period[fill for income cat question]?
| | | | 1 more than $[income cat fill amount 1]
| | | | 2 between $[income cat fill amount 2] and $[income cat fill amount 1]
| | | | 3 between $[income cat fill amount 3] and $[income cat fill amount 2]
| | | | 4 between $[income cat fill amount 4] and $[income cat fill amount 3]
| | | | 5 less than $[income cat fill amount 4]
| | | |
| | | ENDIF
| | |
| | | LOOP FROM [income cat start year fill] TO [income cat end year fill] DO
| | | ENDDO
| | |
| | ENDDO
| |
| | **showpia1** show pia
| |

| | String
| |
| |
| ENDIF
|
| IF social security status = I receive Social Security benefits now. THEN
| |
| | **BEN_LEVEL** social security benefits level
| | Approximately how much are your monthly Social Security benefits? Even if you do not know
| | exactly, please give your best guess. (As before, please report any Social Security benefits
| | paid to you yourself (by check or direct deposit), not benefits paid to any other member in your
| | household).
| | Integer
| |
| | IF social security benefits level > 4000 THEN
| | |
| | | **checkBEN_LEVEL4000** social security benefits level check > 4000
| | | Due to how Social Security calculates your benefits, it is very unlikely that your monthly
| | | benefit will be this high. Please go back and change your answer to something between $0 and
| | | $4000 per month.
| | |
| | ENDIF
| |
| | IF social security benefits level < THEN
| | |
| | | **checkBEN_LEVEL0** social security benefits level check < 0
| | | Monthly Social Security benefits cannot be negative. Please go back and change your answer to
| | | something between $0 and $4000 per month.
| | |
| | ENDIF
| |
| ELSE
| |
| | IF benefits estimate at claim age != empty THEN
| | |
| | | [The following questions are displayed as a table]
| | |
| | | **BEN_OVERRIDE** estimated social security benefits
| | | Based on the information you have provided to us about your own earnings history, we estimate
| | | that, under current Social Security Law, you are supposed to get a Social Security retirement
| | | benefit of approximately $[] per month if you claim benefits at age [claiming age]. Think of
| | | any dollar amount mentioned in this survey in terms of what a dollar buys you today (because
| | | Social Security will adjust future dollar amounts for inflation). Our estimate does not take
| | | into account Social Security benefits you may receive based on the earnings of a past or
| | | current spouse. Do you think our estimate is about right?
| | | 1 Yes, I believe the Social Security benefits I am supposed to get at **[claiming age]** are roughly **$[]** per month.
| | | 2 No, I believe the Social Security benefits I am supposed to get are roughly $ per month.
| | |
| | | **BEN_NEW** benefits new
| | |
| | | Integer
| | |
| | | [End of table display]
| | | IF benefits new > 4000 THEN
| | | |
| | | | **checkBEN_NEW4000** benefits new check > 4000

| | | | Due to how Social Security calculates your benefits, it is very unlikely that your monthly
| | | | benefit will be this high. Please go back and change your answer to something between $0
| | | | and $4000 per month.
| | | |
| | | ENDIF
| | |
| | | IF benefits new < THEN
| | | |
| | | | **checkBEN_NEW0** benefits new check < 0
| | | | Monthly Social Security benefits cannot be negative. Please go back and change your answer
| | | | to something between $0 and $4000 per month.
| | | |
| | | ENDIF
| | |
| | | IF estimated social security benefits = No, I believe the Social Security benefits I am
| | | supposed to get are roughly $ per month. and benefits new = empty THEN
| | | |
| | | | **checkBEN_NEWempty** benefits new check value empty
| | | | You selected the second option but did not fill in a value. Your answers are important to
| | | | us. Please go back and fill in a value.
| | | |
| | | ENDIF
| | |
| | ENDIF
| |
| | IF estimated social security benefits = No, I believe the Social Security benefits I am
| | supposed to get are roughly $ per month. THEN
| | |
| | | [The following questions are displayed as a table]
| | |
| | | **OVERRIDE_WHY** Reason why R changed our estimate
| | | Thank you for correcting our estimate of your Social Security benefits. We are interested in
| | | knowing what this correction was based on. Please check all boxes that apply.
| | | 1 I know the amount of Social Security that I am supposed to get from my annual Social Security mailing
| | | 2 I included Social Security survivor benefits that you did not include in your estimate
| | | 3 I included Social Security spousal benefits that you did not include in your estimate
| | | 4 I included Social Security disability benefits that you did not include in your estimate
| | | 5 Your estimate simply didn't appear right to me
| | | 6 Other (please specify):
| | |
| | | **OVERRIDE_WHY_other** Reason why R changed our estimate other
| | |
| | | String
| | |
| | | [End of table display]
| | ENDIF
| |
| | IF benefits estimate at claim age = empty THEN
| | |
| | | **BEN_EST_OWN** benefits estimate own
| | | In this question, we would like to get your estimate of the Social Security benefits you are
| | | supposed to get under current law if you claim benefits at age [] As a point of reference,
| | | the typical Social Security benefit for [an unmarried/a married] [man/woman] [without a high
| | | school degree/with a high school degree/with some years of college/with a Bachelor's degree
| | | with a graduate degree] who claims Social Security at []/b> is $[] per month. Please give
| | | your answer in terms of what a dollar buys you today (because Social Security will adjust

||| future dollar amounts for inflation). Please report benefits you yourself are supposed to get
||| from the Social Security program whether these benefits are retiree, disability, spouse, or
||| survivor benefits? Even if you do not know exactly, please give your best guess.
||| Integer
|||
||| IF benefits estimate own > 4000 THEN
||||
|||| **checkBEN_EST_OWN4000** benefits estimate own check > 4000
|||| Due to how Social Security calculates your benefits, it is very unlikely that your monthly
|||| benefit will be this high. Please go back and change your answer to something between $0
|||| and $4000 per month.
||||
||| ENDIF
|||
||| IF benefits estimate own < THEN
||||
|||| **checkBEN_EST_OWN0** benefits estimate own check < 0
|||| Monthly Social Security benefits cannot be negative. Please go back and change your answer
|||| to something between $0 and $4000 per month.
||||
||| ENDIF
|||
|| ENDIF
||
| ENDIF
|
| IF benefits estimate at claim age = empty THEN
||
|| **USE_DEFAULT_screena** Tell respondent that we are using a default amount for his/her SS benefits
|| The typical Social Security benefit for [an unmarried/a married] [man/woman] [without a high
|| school degree/with a high school degree/with some years of college/with a Bachelor's degree/with
|| a graduate degree] for a claim age of [claiming age] is $[] per month. For the rest of the
|| survey, let's assume that you [are supposed to] get a Social Security benefit of $[] per month
|| from [claiming age] for the rest of your life.
||
| ELSEIF benefits estimate at claim age < 200 THEN
||
|| **USE_DEFAULT_screenb** Tell respondent that we are using a default amount for his/her SS benefits
|| Thank you for providing us with your estimated Social Security benefits of $[] per month,
|| assuming you start receiving benefits at [] Some of the questions that follow only apply for
|| Social Security benefits of at least $200 per month. For purposes of answering the remaining
|| questions in this survey, we would therefore like to ask you to please assume that your Social
|| Security benefits would be $200 per month.
||
| ENDIF
|
ENDIF

TRADEOFF_INTRO Introduction to annuity tradeoff questions
In the next few questions, we are going to ask you to make a number of choices about Social Security
benefits. Please assume that all amounts shown are after tax (that is, you don't owe any tax on
any of the amounts we will show you). Think of any dollar amount mentioned in this survey in terms
of what a dollar buys you today (because Social Security will adjust future dollar amounts for
inflation). For the sake of these questions, assume that you are currently age 62 and single. You
are thinking about when to claim your Social Security benefit. The Social Security system allows
you to claim your benefit anytime between age 62 and 70. On average, the Social Security system will

neither lose nor make money no matter when people claim their benefit. If you claim your benefit at age 62, you will receive an estimated monthly amount of $[] for life. Please answer the following questions about the choice you would make.

[The following questions are displayed as a table]

ClaimAge_Del_ANN_intro ClaimAge_Del_ANN intro
Now imagine you have the following choice: Either You can claim your Social Security benefit at age 62 and receive that $[] monthly payment for life. OR You can claim your Social Security benefit at a later age and receive a higher monthly payment from that age on for life. Assume that you are free to choose your work effort (hours per week) until you claim your benefit. Please click your mouse on the scale below to see what the monthly benefit would be for different claiming ages. You may pick a different point if you wish to change your previous click. Based on this information, at what age would you plan to claim your Social Security benefit? Please press NEXT when finished.

ClaimAge_Del_ANN ClaimAge_Del_ANN

Range: 0..96

ClaimAge_Del_ANN_age ClaimAge_Del_ANN age

Range: 62..70

ClaimAge_Del_ANN_months ClaimAge_Del_ANN months

Range: 0..11

SocSecBen_Del_ANN SocSecBen_Del_ANN

Integer

[End of table display]
IF ClaimAge_Del_ANN > 0 THEN
|
| [The following questions are displayed as a table]
|
| **WrkHrs_Del_ANN_intro** WrkHrs_Del_ANN intro
| You indicated that you would be willing to claim your Social Security benefit at age [claim age
| string Del ANN] and receive a monthly payment of $[] from that age onward for life. Given that
| choice, about how many hours per week, on average, would you plan to work from age 62 to your
| claiming age of [claim age string Del ANN]? Please click your mouse on the scale at the mark
| corresponding to your choice of average weekly work hours. You may pick a different point if you
| wish to change your previous click.
|
| **WrkHrs_Del_ANN** WrkHrs_Del_ANN
| You indicated that you would be willing to claim your Social Security benefit at age [claim age
| string Del ANN] and receive a monthly payment of $[] from that age onward for life. Given that
| choice, about how many hours per week, on average, would you plan to work from age 62 to your
| claiming age of [claim age string Del ANN]? Please click your mouse on the scale at the mark
| corresponding to your choice of average weekly work hours. You may pick a different point if you
| wish to change your previous click. Press NEXT when finished.
| Range: 0..50
|
| **TotWrk_Del_ANN** TotWrk_Del_ANN
| Based on your choice of work hours per week, you would be willing to work the equivalent of

| about months of fulltime work until claiming to receive this benefit. If this is
| correct, press the Next button.
| Integer
|
| [End of table display]
ENDIF

IF randomize order of LS and LSFRA questions = 1 THEN
|
| [The following questions are displayed as a table]
|
| **ClaimAge_Del_LS_intro** ClaimAge_Del_LS intro
| Next we would like to show you some different questions about Social Security claiming choices. As
| before, please assume that all amounts shown are after tax, and think of any dollar amount in
| terms of what a dollar buys you today. Again, on average, the Social Security system will neither
| lose nor make money no matter when benefits are claimed. Please continue to assume that you are
| currently age 62 and single. You are still thinking about when to claim your Social Security
| benefit. Now, imagine that you had the following choice: Either You can claim your Social
| Security benefit at age 62 and receive that $[] monthly payment for life. OR You can claim your
| Social Security benefit at a later age and receive the same monthly payment of $[] from that age
| on for life, plus an additional lump sum payable at that later claiming age. Assume that you are
| free to choose your work effort (hours per week) until you claim your benefit. Please click your
| mouse on the scale below to see what the monthly benefit and the lump sum payment would be for
| different claiming ages. You may pick a different point if you wish to change your previous click.
| Based on this information, at what age would you plan to claim your Social Security benefit?
| Please press NEXT when finished.
|
| **ClaimAge_Del_LS** ClaimAge_Del_LS
|
| Range: 0..96
|
| **ClaimAge_Del_LS_age** ClaimAge_Del_LS age
|
| Integer
|
| **ClaimAge_Del_LS_months** ClaimAge_Del_LS months
|
| Integer
|
| **LumpSum_Del_LS** LumpSum_Del_LS
|
| Integer
|
| [End of table display]
| IF ClaimAge_Del_LS > 0 THEN
| |
| | [The following questions are displayed as a table]
| |
| | **WrkHrs_Del_LS_intro** WrkHrs_Del_LS intro
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
| | an additional lump sum of $[]. Given that choice, about how many hours per week, on average,
| | would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
| | click your mouse on the scale at the mark corresponding to your choice of average weekly work
| | hours. You may pick a different point if you wish to change your previous click.
| |

|| **WrkHrs_Del_LS** WrkHrs_Del_LS
|| You indicated that you would be willing to claim your Social Security benefit at age
|| [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
|| an additional lump sum of $[] Given that choice, about how many hours per week, on average,
|| would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
|| click your mouse on the scale at the mark corresponding to your choice of average weekly work
|| hours. You may pick a different point if you wish to change your previous click. Press NEXT when
|| finished.
|| Range: 0..50
||
|| **TotWrk_Del_LS** TotWrk_Del_LS
|| Based on your choice of work hours per week, you would be willing to work the equivalent of
|| about months of fulltime work until claiming to receive this benefit and lump sum
|| combination. If this is correct, press the Next button.
|| Integer
||
|| [End of table display]
| ENDIF
|
| [The following questions are displayed as a table]
|
| **ClaimAge_Del_LSFRA_intro** ClaimAge_Del_LSFRA intro
| Next we would like to show you some different questions about Social Security claiming choices. As
| before, please assume that all amounts shown are after tax, and think of any dollar amount in
| terms of what a dollar buys you today. Again, on average, the Social Security system will neither
| lose nor make money no matter when benefits are claimed. Please continue to assume that you are
| currently age 62 and single. You are still thinking about when to claim your Social Security
| benefit. Now, imagine that you had the following choice: Either You can claim your Social
| Security benefit at age 62 and receive that $[] monthly payment for life. OR You can claim your
| Social Security benefit at a later age and receive a higher monthly payment from that age onward
| for life. This benefit will rise as you delay claiming up to a maximum of $[] if you claim at your
| full retirement age ([full retirement age string]). However, if you claim your benefit after your
| full retirement age ([full retirement age string]), you will receive that monthly payment of $[]
| for life, plus an additional lump sum payable at your later claiming age. Assume that you are
| free to choose your work effort (hours per week) until you claim your benefit. Please click your
| mouse on the scale below to see what the monthly benefit and the lump sum payment would be for
| different claiming ages. You may pick a different point if you wish to change your previous click.
| Based on this information, at what age would you plan to claim your Social Security benefit?
| Please press NEXT when finished.
|
| **ClaimAge_Del_LSFRA** ClaimAge_Del_LSFRA
| Range: 0..96
|
| **ClaimAge_Del_LSFRA_age** ClaimAge_Del_LSFRA age
| Range: 62..70
|
| **ClaimAge_Del_LSFRA_months** ClaimAge_Del_LSFRA months
| Range: 0..11
|
| **SocSecBen_Del_LSFRA** SocSecBen_Del_LSFRA
| Integer
|
| **LumpSum_Del_LSFRA** LumpSum_Del_LSFRA
| Integer
|
| [End of table display]

| IF ClaimAge_Del_LSFRA > 0 THEN
| |
| | [The following questions are displayed as a table]
| |
| | **WrkHrs_Del_LSFRA_intro** WrkHrs_Del_LSFRA intro
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LSFRA] and receive a monthly payment of $[] from that age onward for life,
| | plus an additional lump sum of $[]. Given that choice, about how many hours per week, on
| | average, would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LSFRA]?
| | Please click your mouse on the scale at the mark corresponding to your choice of average weekly
| | work hours. You may pick a different point if you wish to change your previous click.
| |
| | **WrkHrs_Del_LSFRA** WrkHrs_Del_LSFRA
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
| | an additional lump sum of $[] Given that choice, about how many hours per week, on average,
| | would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
| | click your mouse on the scale at the mark corresponding to your choice of average weekly work
| | hours. You may pick a different point if you wish to change your previous click.
| | Range: 0..50
| |
| | **TotWrk_Del_LSFRA** TotWrk_Del_LSFRA
| | Based on your choice of work hours per week, you would be willing to work the equivalent of
| | about months of fulltime work until claiming to receive this benefit and lump sum
| | combination. If this is correct, press the Next button.
| | Integer
| |
| | [End of table display]
| ENDIF
|
ELSE
|
| [The following questions are displayed as a table]
|
| **ClaimAge_Del_LSFRA_intro** ClaimAge_Del_LSFRA intro
| Next we would like to show you some different questions about Social Security claiming choices. As
| before, please assume that all amounts shown are after tax, and think of any dollar amount in
| terms of what a dollar buys you today. Again, on average, the Social Security system will neither
| lose nor make money no matter when benefits are claimed. Please continue to assume that you are
| currently age 62 and single. You are still thinking about when to claim your Social Security
| benefit. Now, imagine that you had the following choice: Either You can claim your Social
| Security benefit at age 62 and receive that $[] monthly payment for life. OR You can claim your
| Social Security benefit at a later age and receive a higher monthly payment from that age onward
| for life. This benefit will rise as you delay claiming up to a maximum of $[] if you claim at your
| full retirement age ([full retirement age string]). However, if you claim your benefit after your
| full retirement age ([full retirement age string]), you will receive that monthly payment of $[]
| for life, plus an additional lump sum payable at your later claiming age. Assume that you are
| free to choose your work effort (hours per week) until you claim your benefit. Please click your
| mouse on the scale below to see what the monthly benefit and the lump sum payment would be for
| different claiming ages. You may pick a different point if you wish to change your previous click.
| Based on this information, at what age would you plan to claim your Social Security benefit?
| Please press NEXT when finished.
|
| **ClaimAge_Del_LSFRA** ClaimAge_Del_LSFRA
| Range: 0..96
|

| **ClaimAge_Del_LSFRA_age** ClaimAge_Del_LSFRA age
| Range: 62..70
|
| **ClaimAge_Del_LSFRA_months** ClaimAge_Del_LSFRA months
| Range: 0..11
|
| **SocSecBen_Del_LSFRA** SocSecBen_Del_LSFRA
| Integer
|
| **LumpSum_Del_LSFRA** LumpSum_Del_LSFRA
| Integer
|
| [End of table display]
| IF ClaimAge_Del_LSFRA > 0 THEN
| |
| | [The following questions are displayed as a table]
| |
| | **WrkHrs_Del_LSFRA_intro** WrkHrs_Del_LSFRA intro
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LSFRA] and receive a monthly payment of $[] from that age onward for life,
| | plus an additional lump sum of $[]. Given that choice, about how many hours per week, on
| | average, would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LSFRA]?
| | Please click your mouse on the scale at the mark corresponding to your choice of average weekly
| | work hours. You may pick a different point if you wish to change your previous click.
| |
| | **WrkHrs_Del_LSFRA** WrkHrs_Del_LSFRA
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
| | an additional lump sum of $[] Given that choice, about how many hours per week, on average,
| | would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
| | click your mouse on the scale at the mark corresponding to your choice of average weekly work
| | hours. You may pick a different point if you wish to change your previous click.
| | Range: 0..50
| |
| | **TotWrk_Del_LSFRA** TotWrk_Del_LSFRA
| | Based on your choice of work hours per week, you would be willing to work the equivalent of
| | about months of fulltime work until claiming to receive this benefit and lump sum
| | combination. If this is correct, press the Next button.
| | Integer
| |
| | [End of table display]
| ENDIF
|
| [The following questions are displayed as a table]
|
| **ClaimAge_Del_LS_intro** ClaimAge_Del_LS intro
| Next we would like to show you some different questions about Social Security claiming choices. As
| before, please assume that all amounts shown are after tax, and think of any dollar amount in
| terms of what a dollar buys you today. Again, on average, the Social Security system will neither
| lose nor make money no matter when benefits are claimed. Please continue to assume that you are
| currently age 62 and single. You are still thinking about when to claim your Social Security
| benefit. Now, imagine that you had the following choice: Either You can claim your Social
| Security benefit at age 62 and receive that $[] monthly payment for life. OR You can claim your
| Social Security benefit at a later age and receive the same monthly payment of $[] from that age
| on for life, plus an additional lump sum payable at that later claiming age. Assume that you are
| free to choose your work effort (hours per week) until you claim your benefit. Please click your

| mouse on the scale below to see what the monthly benefit and the lump sum payment would be for
| different claiming ages. You may pick a different point if you wish to change your previous click.
| Based on this information, at what age would you plan to claim your Social Security benefit?
| Please press NEXT when finished.
|
| **ClaimAge_Del_LS** ClaimAge_Del_LS
| Range: 0..96
|
| **ClaimAge_Del_LS_age** ClaimAge_Del_LS age
| Integer
|
| **ClaimAge_Del_LS_months** ClaimAge_Del_LS months
| Integer
|
| **LumpSum_Del_LS** LumpSum_Del_LS
| Integer
|
| [End of table display]
| IF ClaimAge_Del_LS > 0 THEN
| |
| | [The following questions are displayed as a table]
| |
| | **WrkHrs_Del_LS_intro** WrkHrs_Del_LS intro
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
| | an additional lump sum of $[]. Given that choice, about how many hours per week, on average,
| | would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
| | click your mouse on the scale at the mark corresponding to your choice of average weekly work
| | hours. You may pick a different point if you wish to change your previous click.
| |
| | **WrkHrs_Del_LS** WrkHrs_Del_LS
| | You indicated that you would be willing to claim your Social Security benefit at age
| | [ClaimAgeString_Del_LS] and receive a monthly payment of $[] from that age onward for life, plus
| | an additional lump sum of $[] Given that choice, about how many hours per week, on average,
| | would you plan to work from age 62 to your claiming age at [ClaimAgeString_Del_LS]? Please
| | click your mouse on the scale at the mark corresponding to your choice of average weekly work
| | hours. You may pick a different point if you wish to change your previous click. Press NEXT when
| | finished.
| | Range: 0..50
| |
| | **TotWrk_Del_LS** TotWrk_Del_LS
| | Based on your choice of work hours per week, you would be willing to work the equivalent of
| | about months of fulltime work until claiming to receive this benefit and lump sum
| | combination. If this is correct, press the Next button.
| | Integer
| |
| | [End of table display]
| ENDIF
|
ENDIF

HEALTH subjective health
Would you say your health is ...?
1 Excellent
2 Very good
3 Good

4 Fair
5 Poor

INT_RATE_LITERACY Interest rate literacy
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?
1 More than $102
2 Exactly $102
3 Less than $102
4 Don't know

INFLATION Inflation Literacy
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 Don't know

SAFER Stock literacy
Please tell us whether this statement is true or false. Buying a [single company stock/stock mutual fund] usually provides a safer return than a []
1 True
2 False
3 Don't know

FINKNOWL Financial literacy
How would you rate your knowledge about financial matters?
1 Very high
2 High
3 Moderate
4 Low
5 Very low

HS_FIN_EDUC_PROGRAM High school financial education programs
Did your high school offer financial education programs?
1 Yes
2 No
3 Don't know

EMP_FIN_EDUC_PROGRAM Employer's financial education program
Did any of the employers you work for or worked for offer financial education programs (for example, retirement seminars)?
1 Yes
2 No
3 Don't know

RET_SAV_PLAN Retirement savings plan
Have you developed a plan for retirement saving?
1 Yes
2 More or less
3 No

IF Retirement savings plan = Yes or Retirement savings plan = More or less THEN
|

| **RET_SAV_PLAN_1** Able to stick to retirement saving plan
| How often have you stuck to this plan: would you say always, mostly, rarely, or never?
| 1 Always
| 2 Mostly
| 3 Rarely
| 4 Never
|
ENDIF

[The following questions are displayed as a table]

riskaversion_intro riskaversion_intro
The following statements concern saving and taking risks. Please indicate for each statement to what extent you agree or disagree, on a scale from 1 to 7. Here 1 indicates you "completely disagree" and 7 indicates you "completely agree."

SPAAR1 Safe investments 1
I think it is more important to have safe investments and guaranteed returns, than to take a risk to have a chance to get the highest possible returns.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

SPAAR2 Safe investments 2
I would never consider investing in the stock market because I find it too risky.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

SPAAR3 Safe investments 3
If I think an investment will be profitable, I am prepared to borrow money to make this investment.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

SPAAR4 Safe investments 4
I want to be certain that my investments are safe.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

SPAAR5 Safe investments 5
I think I should take greater financial risks to improve my financial position.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

RiskReward RiskReward
I am prepared to take the risk to lose money, when there is also a chance to gain money.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

PRE_MOTIVES1 Precautionary motives 1
I save to have some money to cover unforeseen expenses.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

PRE_MOTIVES2 Precautionary motives 2
I save to have enough money in my bank account to be sure I will be able to meet my financial liabilities.
7 7 Completely agree
6 6
5 5
4 4
3 3
2 1
1 1 Completely disagree

[End of table display]
FIN_PLAN financial planning methods
In deciding how much of their income to spend or save, people are likely to think about different financial planning periods. In planning your household saving and spending, which time period is most important to you?
1 Next few months
2 Next year
3 Next few years
4 Next 5-10 years
5 Longer than 10 years
6 I don't plan

[The following questions are displayed as a table]

ANNUITY_NOW Monthly pension or annuity benefits now
Not including Social Security benefits, do you [and your []] currently receive any monthly pension or benefits that will continue for as long as you live?
1 Yes
2 No
3 Other (specify):

ANNUITY_NOW_other other

String

[End of table display]
IF Monthly pension or annuity benefits now = Yes THEN
|
| **ANNUITY_NOW1** Monthly pension or annuity benefits Now1
| If you add it all up, about how much is the total amount per month?
| Real
|
ENDIF

[The following questions are displayed as a table]

ANNUITY_LATER Monthly pension or annuity benefits later
Not including Social Security benefits, do you [and your []] anticipate receiving in the future any monthly pension or benefits that will continue for as long as you live?
1 Yes
2 No
3 Other (specify):

ANNUITY_LATER_other other
String

[End of table display]
IF Monthly pension or annuity benefits later = Yes THEN
|
| **ANNUITY_LATER1** Monthly pension or annuity benefits 1
| Adding it all up, about how much will the total amount be per month?
| Real
|
ENDIF

IF CALCULATED AGE < 65 THEN
|
| **MORT_EXP1** Mortality expectations 1
| What is the percent chance that you will live to be 75 or more? Please move the slider below to
| indicate what you think will be the chance that you will live to be 75 or more, where 0 means
| "absolutely no chance" and 100 means "absolutely certain".
| Range: 0..100
|
ENDIF

IF CALCULATED AGE < 90 THEN
|
| **MORT_EXP2** Mortality expectations 2
| What is the percent chance that you will live to be [85/80/85/90/95/100] or more? Please move
| the slider below to indicate what you think will be the chance that you will live to be [85/80/85

| 90/95/100] or more, where 0 means "absolutely no chance" and 100 means "absolutely certain".
| String
|
ENDIF

PLCTCL_TRST Perception of political risk
How confident are you that the Social Security system will be able to provide you with the level of future benefits you are supposed to get under current law?
1 Very confident
2 Somewhat confident
3 Not too confident
4 Not at all confident

[The following questions are displayed as a table]

SAV_PLAN_1_intro Saving Plan 1 intro
Suppose you received an additional $10,000 this year. Thinking about your household financial situation, how do you think you would use it? Please type how much of the $10,000 you would use for each action in the boxes below. You can put the money in as many or as few categories as you wish. Please do not use commas, dollar signs or decimal points. About how much of it do you think you would use to:

SAV_PLAN_1a Spend
Spend
Integer

SAV_PLAN_1b Pay off credit cards
Pay off credit cards
Integer

SAV_PLAN_1c Pay off other debt
Pay off other debt
Integer

SAV_PLAN_1d Save
Save
Integer

SAV_PLAN_1e Other
Other (please specify):
Integer

SAV_PLAN_1e_other other
String

SAV_PLAN_1total total
Integer

[End of table display]
IF total <> 10000 THEN
|
| **checkSAV_PLAN_1total** check total
| Your total adds up to $[] Please go back and change the numbers in the table so they add up to
| $10,000 or choose next to continue.
|
ENDIF

[The following questions are displayed as a table]

SAV_PLAN_2_intro Saving Plan 2 intro
Now assume that you cannot spend the $10,000, but have to save it for the future. How would you do that? Please type how much of the $10,000 you would use for each action in the boxes below. You can put the money in as many or as few categories as you wish. Please do not use commas, dollar signs or decimal points.

SAV_PLAN_2a Put some in the bank
Put some in the bank
Integer

SAV_PLAN_2b Invest some in bonds
Invest some in bonds
Integer

SAV_PLAN_2c Invest some in CDs
Invest some in CDs
Integer

SAV_PLAN_2d Invest some in stocks
Invest some in stocks
Integer

SAV_PLAN_2e Buy property/real estate
Buy property/real estate
Integer

SAV_PLAN_2f other
Other (please specify):
Integer

SAV_PLAN_2f_other other
String

SAV_PLAN_2total total
Integer

[End of table display]
IF total <> 10000 THEN
|
| **checkSAV_PLAN_2total** check total
| Your total adds up to $[] Please go back and change the numbers in the table so they add up to
| $10,000 or choose next to continue.
|
ENDIF

SAV_PLAN_3 Saving Plan 3
Of the $10,000 that you had to save, about how much do you think you would earn on it per year, on average?
1 Less than or equal to 0%
2 1-3%
3 4-6%
4 7-9%
5 10-12%

6 13% or more

ms342_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

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