
The 2014 Consumer Financial Literacy Survey

Prepared For:

The National Foundation for Credit Counseling (NFCC)

Prepared By:

Harris Poll

Survey Methodology

The 2014 Financial Literacy Survey was conducted online within the United States by Harris Poll on behalf of the NFCC (National Foundation for Credit Counseling) via its QuickQuery omnibus between March 4 and March 6, 2014 among 2,016 adults ages 18+. Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents' propensity to be online. Prior to 2013, this survey was conducted by telephone. The 2014 survey was sponsored by Experian Consumer Services (ECS).

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Poll avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Poll panel, no estimates of theoretical sampling error can be calculated.

Significance Testing

When results from sub-groups of a sample appear in the detailed tabulations, an indicator of statistically significant differences is added to the tables run on our standard demographic banners. Significance testing is done to the 95% confidence level, and the test is performed on percentages as well as mean values. Each sub-sample is assigned a letter. When the percentage of one sub-sample is significantly different from the percentage of another sub-sample, the letter representing one of the two samples appears next to the percentage (or mean) of the other sample.

For instance, the percentage of males answering yes to a particular question may be compared to the percentage of females answering yes to the same question. In the example below, the male sample is assigned the letter B, and the female sample is assigned the letter C. Here, respondents were asked whether a certain business practice is acceptable. 67% of women said that it was -- a proportion significantly greater than the 57% of males who believe that the practice is acceptable. To indicate that women are significantly more likely to find the practice acceptable than are men, the letter B -- the letter assigned to the male sub-sample -- appears next to the "67%" in the female column. Similarly, the 37% of men that find the practice unacceptable is significantly greater than the 29% of women who do so and, therefore, the letter C -- the letter assigned to the female sub-sample -- appears next to the "37%" in the male column.

	Sex		
	Total	Male	Female
	(A)	(B)	(C)
Unweighted Base	977	488	489
Weighted Base	967	464	503
Acceptable	611 63%	274 57%	337 67% B
Not Acceptable	319 33%	171 37% C	148 29%
Don't Know	37 4%	18 4%	19 4%

Key Findings

Budget, Spending, and Savings

In 2014, about two in five U.S. adults (39%) – a proportion that has held roughly steady since 2007 – say they have a budget and keep close track of their spending.

The proportion of adults who are spending *less* compared to the previous year has continued to decline since 2009 when this question was first asked (57% 2009, 51% 2010, 42% 2011, 39% 2012, 32% 2013, 29% 2014).

Though more than half of adults (55%) say they are now saving *the same* as last year, the proportion who have non-retirement savings has decreased slightly from 69% in 2013 to 66% in 2014.

When it comes to retirement savings, about one in three U.S. adults (32%) still do not save any portion of their household's annual income.

In fact, when asked what areas of personal finance are most worrisome, the top responses were: insufficient "rainy day" savings for an emergency (16%), and retiring without having enough money set aside (16%).

Credit Card Debt

About one in three U.S. adults (34%) indicated their household carries credit card debt from month to month – a proportion that has steadily declined since 2009 when this question was first asked (44% 2009, 41% 2010, 40% 2011, 39% 2012, 37% 2013).

Fifteen percent of adults – or more than 35 million people¹ – roll over \$2,500 or more in credit card each month.

Knowledge of Personal Finance

In 2014, about three in five U.S. adults (59%) – roughly the same proportion as last year (60%) – give themselves a grade of A or B on their knowledge of personal finance.

At the same time, however, nearly three in four adults (73%) agree – and one in five (20%) *strongly* agree – that they could benefit from advice and answers to everyday financial questions from a professional.

Financial Problems and Credit Counseling

If they were having financial problems related to debt, U.S. adults continue to say they would first turn to their friends and family for help (25%).

When asked why they would not reach out to a professional non-profit credit counseling agency for help if they were having financial problems related to debt, about one in four adults (24%) say they can resolve their own problems without outside help, while more than one in four (27%) – or more than 63 million Americans² – indicated that they would reach out to a professional non-profit credit counseling agency for help.

¹ Calculation based on U.S. Census Bureau's 2012 Current Population Survey (CPS), which estimates there are 234.72 million adults ages 18+ residing in the United States:
 $234.72M \times 0.15 = 35.21M$.

² Calculation based on U.S. Census Bureau's 2012 Current Population Survey (CPS), which estimates there are 234.72 million adults ages 18+ residing in the United States:
 $234.72M \times 0.27 = 63.37M$.

Key Findings (continued)

Credit Reports and Credit Scores

As in 2013, most adults have not reviewed their credit score (60%) or their credit report (65%) within the past 12 months – more than half (54%) reviewed neither, while about three in ten (29%) reviewed both. U.S. adults are more likely to have reviewed their credit score but not their credit report (11%) than they are to have reviewed their credit report but not their credit score (7%).

Among those who ordered their credit report(s) in the past 12 months...

- Exactly half (50%) did so because it was free, a sentiment echoed by those who ordered or received their credit score (also 50%)
- More than two in five (44%) say they review their credit report(s) regularly as part of managing their personal finances (*33% of those who ordered or received their credit score in the past 12 months said the same about their credit score*)
- Nearly two in five (37%) ordered their report(s) because they were curious (*32% of those who ordered or received their credit score in the past 12 months said the same about their credit score*)

Among those who did not order their credit report(s) in the past 12 months, more than one in four (27%) say they didn't know of any reason why they should, while nearly one in four (23%) say they already knew their credit score(s) so they didn't think they needed their credit report(s).

Misconceptions about Credit Reports and Identity Theft

About one in five U.S. adults (21%) are *not at all sure* about what types of information are typically included on a standard credit report, and many have misconceptions about, or are unaware of, the specific types of information that a credit report would contain – for example:

- More than half of adults (54%) mistakenly believe that their credit score(s) are included on a standard credit report.
- Only 61% are aware (i.e., 39% are not aware) that their full legal name appears on their credit report.
- While 59% know that their credit report would contain their current address, only 44% know that previous addresses are also included.
- Only about half of adults know that their Social Security number (49%) and date of birth (48%) are included on their credit report(s).

When it comes to knowledge about identity theft, about nine in ten adults know that:

- Identity theft can affect employment, medical records, and criminal records, as well as personal finances (90%).
- Even if they don't use credit cards, they can still be a victim of identity theft (86%).
- Fraudulent charges can occur even if one is in physical possession of their credit card (86%).

At the same time, however, about three in four U.S. adults (74%) are not aware that it is impossible to prevent identity theft – 50% mistakenly believe that identity theft can be prevented, while about one in four (24%) are not sure.

If Money Could Talk

Nearly two in five adults (37%) believe that, if their money could talk, it would say “we've been a successful team.” About one in five think their money “feel(s) loved and nurtured” (21%), yet the same proportion think their money would say “I'm smaller than most of my friends” (21%). Only 5% think their money might “feel abandoned.”

Posted Topline Data

Q1 (Q3005)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %	<u>Total 2007</u> %
Which of the following best describes how you manage your money?	Base: Adults 18+							
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)	(n= 1,003)
	A	B	C	D	E	F	G	H
I have a budget and keep close track of how much I spend on such things as food, housing and entertainment	39	40	43 A	43 A	43 AH	42	42	39
Don't Have A Budget (Net)	61 CDEF	60 CDE	56	56	56	57	N/A	N/A
I have a somewhat good idea about how much I spend on such things as food, housing and entertainment, but I don't keep strict track of my spending on these things	48 CDEFGH	48 CDEFGH	34	34	37	39 CD	35	36
I don't have a good idea how much I spend on such things as food, housing and entertainment, but I keep track of my overall spending and try to stay within certain limits that I've set for myself	8	8	15 ABFG	15 ABFG	14 ABF	11 AB	12 AB	15 ABFG
I don't have a good idea how much I spend on such things as food, housing and entertainment, and I often don't keep track of my overall spending	5	4	7 ABE	7 ABE	5	7 ABE	7 ABE	7 ABE
Don't know	N/A	N/A	1	1	1	1	2	2
Refused	N/A	N/A	*	*	*	*	2	1

Q2 (Q3007)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Which of the following best describes your financial situation?	Base: Adults 18+						
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E	F	G
I pay all of my bills on time and have no debts in collection	71 C	71 C	64	68	69 C	70 C	69 C
Do Not Pay All Bills On Time (Net)	24	26	33 ABDEF	28 A	28 A	26	N/A
I sometimes miss a payment but have no debts in collection	10	10	15 ABFG	14 ABFG	13 ABF	10	11
I struggle to pay my bills every month but have no debts in collection	7	8	11 ABD	8	9 A	10 A	9
I am getting calls from collectors and struggle to pay my bills every month	6 CDEF	5	4	4	4	4	5
I am seriously considering filing for bankruptcy or have filed for bankruptcy in the past three years	1	2 A	3 A	2 A	2 A	2 A	2 A
I am not involved at all in any financial decisions including how money is spent in our household	4 CDEFG	3 CDEF	1	1	2 CDF	1	2
Don't know	N/A	N/A	2	2	1	1	2
Refused	N/A	N/A	*	1	1	1	1
Special Net: No debts in collection	89	90	90	89	91 A	91	N/A
Special Net: Debts in collection	7	7	7	7	6	6	N/A

Q3 (Q3010)	Total 2014 %	
Which of the following areas of personal finance currently worries you most?	Base: Adults 18+	Base: Have Financial Worries
	(n=2,016)	(n=1,463)
Have Financial Worries (Net)	71	100
Not Enough Savings (Sub-Net)	31	44
Not enough “rainy day” savings for an emergency	16	22
Retiring without having enough money set aside	16	22
Job-Related (Sub-Net)	13	18
Losing my job	7	9
Not being able to find a good-paying job	6	9
Not Being Able To Pay (Sub-Net)	7	10
Not being able to pay my credit card debt	4	5
Not being able to repay my student loan debt	2	3
Not being able to make my monthly vehicle payments	1	1
Not being able to pay my existing medical debt	1	2
Not being able to afford health insurance	4	6
Credit Score/Access (Sub-Net)	4	5
My credit score	3	4
My lack of access to credit	1	1
Feeling as though my personal financial situation is out of control	3	5
Not being able to afford to send my child(ren) to college	2	3
Not having a good, overall understanding of personal finance	2	2
Losing my home to foreclosure	1	1
That I may have to file for bankruptcy	*	*
Other	3	5
None – I do not have any financial worries.	25	N/A
Not sure	4	N/A

Q4 (Q3015)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Do you have any savings, excluding retirement savings?	Base: Adults 18+						
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E	F	G
Yes	66 C	69 ACDFG	59	64 C	67 CG	65 C	63
No	34 BE	31	39 ABDEF	33	30	32	36 BE
Don't know	N/A	N/A	*	1	1	*	*
Refused	N/A	N/A	2	2	2	2	1

Q5 (Q3020)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
On average, what percentage of your household's income do you save every year for retirement?	Base: Adults 18+						
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E	F	G
0% or nothing	32 G	31	36 ABG	32	33 G	33 G	28
Any (Net)	58	59	59	61 F	59	56	N/A
1% to 10%	35	37 G	35	35	35	34	33
11% to 20%	16	16	16	17	17	16	16
More than 20%	6	6	8 AB	9 ABF	7	6 AB	8
Already retired	N/A	N/A	N/A	N/A	N/A	N/A	8
Decline to answer	11	10	N/A	N/A	N/A	N/A	N/A
Don't know	N/A	N/A	4	4	5	8	6
Refused	N/A	N/A	2	3	3	2	2

Q6 (Q3022)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Have you ordered a copy of your credit report in the past 12 months?	Base: Adults 18+						
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E	F	G
Yes	35	35	38 E	34	34	34	37
No	65	65	62	65	65	64	62
Don't know	N/A	N/A	*	*	1	1	1
Refused	N/A	N/A	*	*	*	1	*

Q7 (Q3023)	<u>Total 2014</u> %
Why did you order a copy of your credit report(s) in the past 12 months? *	Base: Ordered Credit Report in Past 12 Months
	(n=661)
It was free	50
I review my credit report(s) regularly as part of managing my personal finances	44
I was curious	37
Considering Major Purchase/Apt. Rental or Applying for Credit/ Insurance (Net)	19
I was considering making a major purchase (e.g., car, home)	10
I was considering applying for a new line of credit (e.g., credit card, loan)	6
I was considering renting an apartment or home	4
I was considering applying for insurance (e.g., health, life, car)	2
Data Breach (Net)	12
I was notified that my personal information may have been compromised in a data breach (e.g., at a major retailer, bank, university, or healthcare provider)	8
I was concerned that my personal information may have been compromised in a data breach (e.g., at a major retailer, bank, university, or healthcare provider)	7
To complement what I learned when I ordered/received my credit score(s)	5
I was denied for a loan, did not get the best possible interest rate, or received some other negative decision	4
I suspected that I may have been a victim of identity theft	3
Other	6
Special Net: Concerned About Data Breach/ Suspected ID Theft	9

* Multiple responses were allowed.

Q8 (Q3024)	Total 2014 %
Why haven't you ordered a copy of your credit report(s) in the past 12 months? *	Base: Did Not Order Credit Report in Past 12 Months
	(n=1,355)
Didn't Know I Could/How/Why (Net)	33
I didn't know of any reason I should	27
I didn't know how to	6
I didn't know I could	4
Not Considering Major Purchase/ Applying for Credit (Net)	32
I was not/ am not considering making any major purchases (e.g., car, home)	23
I was not/ am not considering applying for a new line of credit (e.g., credit card, loan)	22
I already knew my credit score(s), so I didn't think I needed my credit report(s)	23
I reviewed my credit report(s) within the past 2 years	22
I didn't want to provide my personal information	8
I was concerned that ordering my credit report could lower my credit score	7
I thought it was too expensive	6
I didn't think I would understand what it meant	4
Other	14

* Multiple responses were allowed.

Q9 (Q3025)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %
Have you ordered or received your credit score in the past 12 months?	Base: Adults 18+			
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)
	A	B	C	D
Yes	40	40	44 ABD	37
No	60 C	60 C	55	63 C
Don't know	N/A	N/A	1	*
Refused	N/A	N/A	*	*

Q10 (Q3026)	Total 2014 %
Why did you order or receive your credit score(s) in the past 12 months? *	Base: Ordered or Received Credit Score in Past 12 Months
	(n=760)
It was free	50
I review my credit score(s) regularly as part of managing my personal finances	33
I was curious	32
Considering Major Purchase/ Apt. Rental or Applying for Credit/ Insurance (Net)	23
I was considering making a major purchase (e.g., car, home)	14
I was considering applying for a new line of credit (e.g., credit card, loan)	7
I was considering renting an apartment or house	4
I was considering applying for insurance (e.g., health, life, car)	2
Data Breach (Net)	7
I was concerned that my personal information may have been compromised in a data breach (e.g., at a major retailer, bank, university, or healthcare provider)	5
I was notified that my personal information may have been compromised in a data breach (e.g., at a major retailer, bank, university, or healthcare provider)	4
To complement what I learned when I ordered/received my credit report(s)	4
I was denied for a loan, did not get the best possible interest rate, or received some other negative decision	3
I suspected that I may have been a victim of identity theft	2
Other	10
Special Net: Concerned About Data Breach/ Suspected ID Theft (Net)	6

* Multiple responses were allowed.

Q11 (Q3027)	Total 2014 %
Why haven't you ordered or received your credit score(s) in the past 12 months? *	Base: Did Not Order or Receive Credit Score in Past 12 Months
	(n=1,256)
Didn't Know I Could/How/Why (Net)	40
I didn't know of any reason why I should	32
I didn't know how to	7
I didn't know I could	6
Not Considering Major Purchase/ Applying for Credit (Net)	33
I was not/ am not considering making any major purchases (e.g., car, home)	25
I was not/ am not considering applying for a new line of credit (e.g., credit card, loan)	23
I reviewed my credit score(s) within the past 2 years	18
I already had my credit report(s), so I didn't think I needed my credit score(s)	12
I thought it was too expensive	8
I didn't want to provide my personal information	8
I was concerned that ordering my credit score could lower my credit score	6
I didn't think I would understand what it meant	3
Other	15

** Multiple responses were allowed.*

<i>SPECIAL TABLE</i>	<u>Total 2014</u> %
Credit Report/Credit Score in Past 12 Months	Base: Adults 18+
	(n=2,016)
Credit Report AND Credit Score	29
Credit Report BUT NO Credit Score	7
Credit Score BUT NO Credit Report	11
Neither	54

Q12 (Q3030)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
Roughly how much credit card debt, if any, does your household carry from month to month?	Base: Adults 18+					
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
Any (Net)	34	37 A	39 A	40 A	41 AB	44 ABC
Less than \$2,500 (Subnet)	18	21 A	25 AB	28 AB	25 AB	28 AB
\$1 to \$499	8	8	10	14 ABCF	13 ABC	11 AB
\$500 to \$999	4	5	6 A	6 A	5	7 ABE
\$1,000 to \$2,499	6	8 A	9 A	8 A	8 A	10 A
\$2,500 or More (Subnet)	15 D	16 D	14	12	16 D	16 D
\$2,500 to \$4,999	4	4	5	4	5	5
\$5,000 to \$9,999	5 D	5 D	5 D	3	5 D	5 D
\$10,000 or more	6 CD	7 CDE	4	4	5	6 CD
None	49 B	45	53 ABEF	50 B	48	46
Decline to answer	18	18	N/A	N/A	N/A	N/A
Don't know	N/A	N/A	4	5	7	6
Refused	N/A	N/A	4	6	4	4

Q13 (Q3035)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
In the last 12 months, have you...? *	Base: Adults 18+					
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
Any (Net)	31	35 AD	38 AD	30	40 ABD	40 ABD
Applied for a new credit card	14 DF	17 ADEF	15 DEF	10	12	11
Been late making a credit card payment	7	8	11 AB	9	12 ABD	15
Been rejected for a new credit card	7 DE	8 DEF	7 DE	4	5	6 D
Cancelled a credit card	5	6	13 AB	12 AB	17 ABCD	15 ABD
Transferred the balance from one credit card to another	4	6 A	5	5	6 A	7 A
Made a payment that was less than the minimum payment required	3	4	4	4	5 A	7 ABCDE
Missed a credit card payment	3	4	8 ABD	5 A	8 ABD	8 ABD
Obtained a cash advance from my credit card company	2	3 A	3	4 A	4 A	4 A
Consolidated my credit card debt into a personal bill consolidation loan	1	2 AC	1	2 A	2 AC	2 A
None of these	69 BCEF	65 CEF	61	69 BCEF	59	58
Don't know	N/A	N/A	0	*	*	*
Refused	N/A	N/A	*	1	1	1

* Multiple responses were allowed.

Q14 (Q3040)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
Compared to one year ago, how has the current economic climate affected your spending?	Base: Adults 18+					
Are you now spending...?	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
More (Net)	21 EF	27 AEF	28 AEF	26 AEF	18	18
A lot more than last year	6	11 AEF	10 AF	9 A	8 A	7
A little more than last year	15 EF	17 EF	18 AEF	17 EF	10	10
The same as last year	50 BCDEF	40 CDEF	32 F	31 F	31 F	24
Less (Net)	29	32 A	39 AB	42 AB	51 ABCD	57 ABCDE
A little less than last year	17	18	19	23 ABC	28 ABCD	30 ABCD
A lot less than last year	12	14	21 AB	19 AB	23 ABD	27 ABCDE
Don't know	N/A	N/A	*	1	1	*
Refused	N/A	N/A	*	*	*	1

Q15 (Q3045)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
Compared to one year ago, how has the current economic climate affected your saving habits?	Base: Adults 18+					
Are you now saving...?	(n=2,016)	(n= 2,037)	(n = 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
More (Net)	23	29 ACDEF	21	22	24	23
A lot more than last year	7 C	9 AC	5	7	8 C	9 C
A little more than last year	16	20 ACDEF	16	14	17 D	15
The same as last year	55 BCDEF	46 CDEF	38	41	38	39
Less (Net)	22	25 A	40 ABEF	36 AB	36 AB	35 AB
A little less than last year	11	11	19 ABF	19 ABF	18 ABF	15 AB
A lot less than last year	10	13 A	21 ABE	18 AB	17 AB	20 ABE
Don't know	N/A	N/A	1	1	1	1
Refused	N/A	N/A	0	*	1	2

Q16 (Q3050)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Thinking now about what you have learned about personal finance, where do you think that you learned the most?	Base: Adults 18+						
Was it...?	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E	F	G
Any (Net)	73	78	90	84	86	86	N/A
From my parents or at home	28	33	44	42	41	37	40
From the Internet	11	12	6	4	4	4	N/A
From a financial professional	11	11	10	8	8	12	10
From self-help books or media	7	6	8	8	15	15	9
From school	6	5	10	9	6	9	7
At work	5	6	5	7	5	4	6
From friends	4	5	7	6	6	6	5
Spouse or partner (VOL)	N/A	N/A	N/A	N/A	N/A	N/A	2
Learned on own/myself (VOL)	N/A	N/A	N/A	N/A	N/A	N/A	15
None of these	27	22	9	15	13	12	N/A
Don't know	N/A	N/A	*	1	1	1	4
Refused	N/A	N/A	*	*	*	1	2

Q17 (Q3055)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
On a scale from A to F, what grade would you give yourself in terms of your knowledge about personal finance?	Base: Adults 18+					
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
A/B (Net)	59	60	58	57	65 ABCDF	58
A	18	18	19	21	22 ABF	18
B	41 D	42 D	39	37	42 D	40
C	31 E	31 E	29	30 E	26	29
D/F (Net)	10 E	9	12 BE	11 E	8	12 BE
D	7	7	9	7	7	9
F	3 BE	2	4 BE	5 ABEF	2	3
Don't know	N/A	N/A	*	1	1	1
Refused	N/A	N/A	*	*	*	1

Q18 (Q3060)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %
If you were having financial problems related to debt, which of the following, if any, would you turn to for help first?	Base: Adults 18+			
Would you turn to...?	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)
	A	B	C	D
Any (Net)	85	86	95 ABD	92 AB
My friends and family	25	28 AD	27	24
A do-it-yourself tool to help me pay down debt myself	14	14	14	15
The lender or credit card company to see what solutions they could offer	12 D	14 D	13 D	8
A financial professional such as a Certified Public Accountant (CPA) or financial planner	12	12	14	18 ABC
A professional non-profit credit counseling agency	9 BC	7 C	4	7 C
The lender or credit card company specifically about settling the debt for less than the balance owed	4	4	6 AB	7 AB
A bankruptcy attorney	3	3	2	2
A debt settlement company to settle the debt for less than the balance owed	3	3	3	3
Other	5 B	3	11 AB	10 AB
None	15 CD	14 CD	4	5
Don't know	N/A	N/A	1	2
Refused	N/A	N/A	0	*

Q19 (Q3062)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %
How strongly do you agree or disagree with the following statement?	Base: Adults 18+					
<i>Considering what I already know about personal finance, I could still benefit from some advice and answers to everyday financial questions from a professional.</i>	(N=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D	E	F
Agree (Net)	73	78 A	80 AD	76	78 A	80 AD
Strongly agree	20	27 A	32 ABD	28 A	31 AB	35 ABDE
Somewhat agree	53 CDEF	51 EF	48	48	46	45
Disagree (Net)	27 BCDEF	22	19	23 CF	21	19
Somewhat disagree	18 BCDEF	14 CEF	10	12	10	10
Strongly disagree	10 B	8	9	11 BF	12 ABCF	8
Don't know	N/A	N/A	1	1	1	1
Refused	N/A	N/A	0	*	*	*

Q20 (Q3065)	<u>Total 2014</u> %	<u>Total 2013</u> %	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %	<u>Total 2007</u> %
How familiar, if at all, are you with the National Foundation for Credit Counseling, also known as NFCC?	Base: Adults 18+							
	(n=2,016)	(n= 2,037)	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)	(n= 1,003)
	A	B	C	D	E	F	G	H
Familiar (Net)	13	16 A	16 A	15	18 AD	17 A	N/A	N/A
Very familiar	2	3 AE	2	2	2	2	2	3
Somewhat familiar	10	13 A	14 A	13 A	16 ABDH	15 AH	15 AH	12
Not Familiar (Net)	87 BCEF	84	83	85 E	82	82	N/A	N/A
Not too familiar	22 CGH	21 CGH	17	20 GH	20 CGH	22 CGH	14	16
Not familiar at all	66 BEF	63	66 EF	65 F	62	60	65 F	68 DEF
Don't know	N/A	N/A	*	-	*	*	2	2
Refused	N/A	N/A	0	*	*	*	1	*

Q21 (Q3067)	<u>Total 2014</u> %	<u>Total 2013</u> %
For which of the following reasons, if any, would you not reach out to a professional non-profit credit counseling agency for help if you were having financial problems related to debt? *	Base: Adults 18+	
	A	B
	(n=2,016)	(n= 2,037)
Would Not Reach Out To Professional Non-Profit Credit Counseling Agency (Net)	55	55
I can resolve my own problems without outside help.	24	22
Credit counseling might cost too much.	15	17
I don't know which agency to turn to.	12	18 A
I've never heard of professional non-profit credit counseling agencies.	10	11
I would be embarrassed to discuss my financial problems with a stranger.	7	8
It might hurt my credit report and credit score.	7	9 A
Credit counseling agencies only offer advice, not real solutions.	7	6
Debt settlement seems like a better solution.	3	4
I might be required to close all my credit card accounts.	3	5 A
It's easier to file bankruptcy.	2	3 A
I trust my creditors to offer me the best solution.	2	3 A
Some other reason	6	5
Not sure	18	19
None – if I were having financial problems related to debt, I would reach out to a professional non-profit credit counseling agency for help.	27	27

* Multiple responses were allowed.

Q22 (Q3070)	<u>Total 2014</u> %
As far as you know, are the following statements true, false, or are you not at all sure?	Base: Adults 18+
	(n=2,016)
It is possible to prevent identity theft.	
Incorrect (Net)	74
True	50
Not sure	24
False	26
If I am in physical possession of my credit card, no fraudulent charges can occur.	
False	86
Incorrect (Net)	14
True	7
Not sure	7
If I don't use credit cards, I can't be a victim of identity theft.	
False	86
Incorrect (Net)	14
True	7
Not sure	7
Identity theft has been the #1 consumer complaint to the Federal Trade Commission (FTC) for more than a decade.	
True	64
Incorrect (Net)	36
False	5
Not sure	31
Identity theft can affect employment, medical records, and criminal records, as well as personal finances.	
True	90
Incorrect (Net)	10
False	4
Not sure	6

Q23 (Q3075)	<u>Total 2014</u> %
As far as you know, which of the following items or types of information are typically included on a standard credit report? *	Base: Adults 18+
	(n=2,016)
Correct (Net)	77
Full legal name	61
Current address	59
Date each account was opened	56
Current balance for each account	55
Credit limit for each account	53
Bankruptcy	50
Social Security number	49
Date of birth	48
Monthly payment pattern during the past several years	48
The names of people/ companies that have obtained a copy of my credit report	46
Previous address(es)	44
Foreclosure	42
Tax liens	36
Monetary judgments	34
Current employer	34
Phone number	31
Previous employer(s)	29
Incorrect (Net)	63
Credit score(s)	54
Salary	17
Nickname(s)	14
Race/Ethnicity	11
Prepaid card activity	9
Criminal record	9
Medical history	3
Not at all sure	21

* Multiple responses were allowed.

Q24 (Q3085)	Total 2014 %
Which of the following, if any are true of your personal financial situation? *	Base: Adults 18+
	(n=2,016)
Any (Net)	35
I would not recommend student loans as a way to finance a college education	12
I would recommend student loans as a way to finance a college education	10
Currently Re-Paying Loans (Sub-Net)	9
I am currently re-paying my own student loan(s)	7
I am currently re-paying my child(ren)'s student loan(s)	3
My student loan(s) was a good investment	8
Would Benefit/Would Have Benefited from Financial Counseling (Sub-Net)	7
I would have benefited from financial counseling before taking out my student loans	5
I would benefit from financial counseling to help me find a way to repay my student loan(s)	4
I would like to get a graduate degree, but I cant afford it	6
My student loan(s) was a bad investment	4
If I had realized the amount of student loan debt I would accumulate, I never would have taken out the loan(s)	4
My student loan(s) is /has negatively affected my credit score(s)	3
I will probably still be paying for my student loan debt when my child(ren) begin(s) college	3
If student loans could be included, I would file for bankruptcy	2
I used my student loan(s) to pay for things not associated with my education	2
It is difficult to find the right student loan repayment program for me	2
My student loan debt has caused me to postpone getting married	2
None of these	65

** Multiple responses were allowed.*

Q25 (Q3085)	Total 2014 %
If your money could talk, what do you think it would say to you? *	Base: Adults 18+
	(n=2,016)
We've been a successful team	37
I feel loved and nurtured	21
I'm smaller than most of my friends	21
Get your act together and focus on me for a change!	16
I'd behave better if you'd pay more attention to me	14
Why have you neglected me all these years?	8
I hear people giving you good financial advice. Why won't you take it?	7
I feel abandoned	5
Other	8

** Multiple responses were allowed.*