
The 2012 Consumer Financial Literacy Survey

Prepared For:

**The National Foundation for Credit Counseling
and
The Network Branded Prepaid Card Association**

Prepared By:

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Public Relations Research**

Survey Methodology

The 2012 Financial Literacy survey was conducted by telephone within the United States by Harris Interactive on behalf of the NFCC (National Foundation for Credit Counseling) and the NBPCA (the Network Branded Prepaid Card Association) between March 16 and March 19, 2012 among 1,007 adults ages 18+. Results were weighted for age, sex, geographic region, and race where necessary to align them with their actual proportions in the population.

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 Interactive 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.

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.

	Total (A)	Sex	
		Male (B)	Fe- male (C)
Unweighted Total	977	488	489
Weighted Total	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%

Region Breaks in the Data Tables

The continental United States are divided into four (4) regions as follows:

Northeast: ME, NH, VT, MA, RI, CT, NY, NJ, PA

Midwest: OH, IN, IL, MI, WI, MN, IA, MO, ND, SD, NE, KS

South: DE, MD, DC, VA, WV, NC, SC, GA, FL, KY, TN, AL, MS, AR, LA, OK, TX

West: MT, ID, WY, CO, NM, AZ, UT, NV, WA, OR, CA

“Metro” vs. “Non-metro” breakdown is across all 4 regions as follows:

Metro: in center city of metropolitan area; outside center city, inside center city county; inside suburban county of metropolitan area; in metropolitan area with no center city

Non-metro: in non-metropolitan area

Key Findings

Budget

As in previous years, in 2012, just over two in five U.S. adults (43%) report that they have a budget and keep close track of their expenditures. More than half (56%) admit they do not have a budget, including more than 1 in 5 (22%) who say they don't have a good idea of how much they spend on housing, food, and entertainment.

Bills

Though the likelihood of having a budget has not changed over the past 5 years, the proportion of adults who do not pay all of their bills on time has increased from 28% in 2011 to 33% in 2012 – that is, fully one-third of U.S. adults, or more than 77 million Americans, do not pay all of their bills on time.

Debt

If they were facing financial problems related to debt, U.S. adults continue to say they would first turn to their friends and family for help (27%). This year, however, more than one in ten (13% 2012 vs. 8% in 2011) say they would reach out to the lender or credit card company to see what solutions they might be able to offer.

Getting Money

When they get paid by an employer or receive benefits from a government agency, the majority of U.S. adults (69%) receive an electronic check that is directly deposited into their bank account, and about one in three (32%) receive a paper check that they manually deposit into their account. About one in ten adults (11%) get direct deposit to a prepaid debit card, and 8% receive a paper check that they manually deposit to a prepaid card.

Savings

Two in five adults (40%) say they are now saving less than last year, and nearly the same proportion (39%) do not have *any* non-retirement savings. Though there had been an increase in the proportion of adults who have savings between 2008 (63%) and 2010 (67%), that proportion had begun (and now continues) to decline since 2010 (67% 2010, 64% 2011, 59% 2012).

Spending

As in 2011 – but contrary to 2010 and 2009, when half (or more) of adults were spending *less* – more than one in four U.S. adults (28%) say they are now spending *more* than last year. The proportion of adults indicating they are spending less compared to the previous year has steadily declined since 2009, when this question was first asked (57% 2009, 51% 2010, 42% 2011, 39% 2012).

Credit

Though the proportion of adults who have ordered or received their credit score in the past 12 months has increased significantly since last year (44% 2012 vs. 37% 2011), most adults have reviewed neither their credit score (55%) nor their credit report (62%).

Credit Cards

Nearly two in five Americans (39%) carry credit card debt from month to month – a proportion that has remained largely unchanged since 2010 (41% 2010, 40% 2011). Compared to 2011, however, U.S. adults are now more likely to have applied (15% 2012 vs. 10% 2011), and been rejected (7% 2012 vs. 4% 2011), for a new credit card.

Mortgage

Compared to 2010 and 2011, U.S. adults are now significantly more likely to feel there are circumstances which may justify defaulting on a mortgage (86% 2012 vs. 82% 2011 and 80% 2010). Specifically, Americans are now more likely to think it's acceptable to default on a mortgage if the borrower can no longer afford the monthly payment (55% 2012 vs. 49% 2011 and 46% 2010) or needs to relocate (31% 2012 vs. 26% 2011 and 2010).

Knowledge of Personal Finance

Americans continue to learn about personal finance primarily from their parents or at home (44%), yet 4 in 5 adults (80%) – a greater proportion than last year (76% 2011) – admit they could benefit from additional advice and answers to everyday financial questions from a professional. In fact, like last year, many adults (42% 2012, 41% 2011) now give themselves a grade of C, D, or F on their knowledge of personal finance, marking a statistically significant change from 2010, when as many as nearly 2 in 3 adults (65%) gave themselves an A or B.

Key Findings (continued)

Prepaid Debit Cards

In the past 12 months, 15% of U.S. adults, or more than 35 million Americans, have used a prepaid debit card. And, 13%, or about 30.5 million Americans, typically use such cards to pay for everyday transactions such as groceries, gas, dining out, paying bills, and shopping online.

Those who regularly use prepaid debit cards¹ do so primarily because they are convenient (78%). Additionally, nearly three in four cite the inability to overspend (72%) and/or increased safety versus carrying cash (73%). Only one in four (25%) say they use prepaid debit cards because they have no other payment or banking options.

In fact, more than half of prepaid debit card users (53%) say they have other banking options but prefer to use a prepaid debit card for most of their everyday transactions, and more than one in three (36%) *strongly* agree. About three in four (74%) say their prepaid debit card is a better value than a credit card or debit card, and seven in ten (70%) say they feel more in control of their money with a prepaid debit card than a debit card connected to a bank or credit union checking account (nearly half – 46% – *strongly* agree).

The vast majority of prepaid debit card users (89%) do not feel embarrassed when they pay with a prepaid debit card rather than a credit card or debit card from a bank or credit union, and as many as two in three (66%) *strongly* disagree.

¹ Caution – small base (<100). Results should be interpreted as qualitative, or directional, in nature.

Posted Topline Data

Q1 (R1)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)	(n= 1,003)
	A	B	C	D	E	F
You have a budget and keep close track of how much you spend on such things as food, housing and entertainment	43	43	43 F	42	42	39
Don't have a budget (Net)	56	56	56	57	N/A	N/A
You have a somewhat good idea about how much you spend on such things as food, housing and entertainment, but you don't keep strict track of your spending on these things	34	34	37	39 AB	35	36
You don't have a good idea how much you spend on such things as food, housing and entertainment, but you keep track of your overall spending and try to stay within certain limits that you've set for yourself	15 DE	15 DE	14 D	11	12	15 DE
You don't have a good idea how much you spend on such things as food, housing and entertainment, and you often don't keep track of your overall spending	7 C	7 C	5	7 C	7 C	7 C
Don't know	1	1	1	1	2 C	2 C
Refused	*	*	*	*	2 ABCD	1

Q2 (R2)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
You pay all of your bills on time and have no debts in collection	64	68	69 A	70 A	69 A
Do not pay all bills on time (Net)	33 BCD	28	28	26	N/A
You sometimes miss a payment but have no debts in collection	15 DE	14 DE	13 D	10	11
You struggle to pay your bills every month but have no debts in collection	11 B	8	9	10	9
You are getting calls from collectors and struggle to pay your bills every month	4	4	4	4	5
You are seriously considering filing for bankruptcy or have filed for bankruptcy in the past three years	3	2	2	2	2
I am not involved at all in any financial decisions including how money is spent in our household (VOL)	1	1	2 ABD	1	2
Don't know	2 C	2 C	1	1	2 C
Refused	*	1	1	1	1
Special Net: No debts in collection	90	89	91	91	N/A
Special Net: Debts in collection	7	7	6	6	N/A

Q3 (R2B)	<u>Total 2012</u> %
When you get paid – for example, by an employer or benefits from a government agency – how do you typically get the money? Do you receive...? *	Base: Adults 18+ (n= 1,007)
Any (Net)	96
Electronic check (Sub-net)	73
An electronic check that is directly deposited into your account at a bank or credit union	69
An electronic check that is directly deposited to a prepaid debit card, such as a non-credit Visa or MasterCard on which you can load your own funds or receive government payroll funds	11
Paper check (Sub-net)	38
A paper check that you then manually deposit into your account at a bank or credit union	32
A paper check that you then cash at a check cashing store	11
A paper check that you then manually deposit to a prepaid debit card, such as a non-credit Visa or MasterCard on which you can load your own funds or receive government payroll funds	8
Cash	12
Some other form of payment	4
None of these	3
Don't know	*
Refused	1
Special Net: Prepaid debit card	16

*Multiple responses were allowed.

Q4 (R3)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
Yes	59	64 A	67 AE	65 A	63
No	39 BCD	33	30	32	36 C
Don't know	*	1	1	*	*
Refused	2	2	2 E	2	1

Q5 (R4A/B)	<u>Total 2012</u> %	
Where do you currently keep your non-retirement savings? / If you were to start saving, but not specifically for retirement, where do you think you would keep your savings? *	Base: Have any savings, excluding retirement savings (n= 672)	Base: Do not have any savings, excluding retirement savings (n= 313)
Any (Net)	98	97
Account at bank or credit union (Sub-net)	85	75
In a savings account at a bank or credit union	78	69
In a checking account at a bank or credit union	50	42
In a non-retirement investment account such as mutual funds or other brokerage platform	45	26
At home in cash	11	25
In a savings program for a prepaid debit card, such as a non-credit Visa or MasterCard on which you can load your own funds or receive government payroll funds	5	19
Somewhere else	17	17
None of these	*	3
Don't know	*	*
Refused	1	*

**Multiple responses were allowed.*

Q6 (R5)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
0% or nothing	36 E	32	33 E	33 E	28
Any (Net)	59	61 D	59	56	N/A
1% to 10%	35	35	35	34	33
11% to 20%	16	17	17	16	16
More than 20%	8	9 D	7	6	8
Already retired (VOL)	N/A	N/A	N/A	N/A	8
Don't know	4	4	5	8 ABC	6 AB
Refused	2	3	3	2	2

Q7 (R6)	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %
Do you currently have a home mortgage of any type?	Base: Adults 18+				
	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
Yes	38	41	44 A	42	45 A
No	62 CDE	58	55	57	54
Paid off within the last 12 months (VOL)	N/A	N/A	N/A	N/A	1
Don't know	0	1	*	*	*
Refused	*	1	1	1	*

Q7 (R6)	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %	<u>Total 2009</u> %	<u>Total 2008</u> %	<u>Total 2007</u> %
Do you currently have a home mortgage of any type?	Base: Homeowners					
	(n= 735)	(n= 782)	(n= 1,547)	(n= 753)	(n= 752)	(n= 753)
	A	B	C	D	E	F
Yes	58 E	58 EF	61 EF	59 EF	45	53 E
No	42	41	38	40	54 ABCDF	46 BCD
Paid off within the last 12 months	N/A	N/A	N/A	N/A	1	-
Don't know	0	*	*	*	*	*
Refused	*	1	*	1	*	1

Q8 (R9)	<u>Total 2012</u> %	<u>Total 2011</u> %	<u>Total 2010</u> %
Under what circumstances, if any, would you consider it justifiable for someone to default on a mortgage? *	Base: Adults 18+		
	(n= 1,007)	(n= 1,010)	(n= 2,028)
	A	B	C
Any (Net)	86 BC	82	80
The borrower was misled about the terms of the loan	56 C	54 C	49
The borrower could no longer afford the monthly payment	55 BC	49	46
The lender would not work with the borrower to modify the mortgage	47 C	43	43
The emotional stress of trying to meet the payment each month is overwhelming	33	34 AC	30
The property is now worth less than what is owed on it	24	29 C	23
The borrower needs to relocate	31 BC	26	26
The property is not the borrower's primary residence	16	17	16
The property is an investment property only	16	16	14
Other	30 BC	24 C	18
None	12	16 A	15 A
Don't know	2	2	4 AB
Refused	*	*	1

* Multiple responses were allowed.

Q9 (R10)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
Yes	38 C	34	34	34	37
No	62	65	65	64	62
Don't know	*	*	1	1	1
Refused	*	*	*	1	*

Q10 (R10B)	<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= 1,007)	(n= 1,010)
	A	B
Yes	44 B	37
No	55	63 A
Don't know	1	*
Refused	*	*

Q11 (R12)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
Any (Net)	39	40	41	44 A
Less than \$2,500 (Subnet)	25	28	25	28
\$1 to \$499	10	14 AD	13 A	11
\$500 to \$999	6	6	5	7 C
\$1,000 to \$2,499	9	8	8	10
\$2,500 or more (Subnet)	14	12	16 B	16 B
\$2,500 to \$4,999	5	4	5	5
\$5,000 to \$9,999	5 B	3	5 B	5 B
\$10,000 or more	4	4	5	6 AB
None	53 CD	50	48	46
Don't know	4	5	7 AB	6 A
Refused	4	6 ACD	4	4

Q12 (R13)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
Any (Net)	38 B	30	40 B	40 B
Cancelled a credit card	13	12	17 AB	15 B
Been late making a credit card payment	11	9	12 B	15 ABC
Applied for a new credit card	15 BCD	10	12	11
Missed a credit card payment	8 B	5	8 B	8 B
Transferred the balance from one credit card to another	5	5	6	7
Been rejected for a new credit card	7 BC	4	5	6 B
Made a payment that was less than the minimum	4	4	5	7 ABC
Obtained a cash advance from your credit card company	3	4	4	4
Consolidated your credit card debt into a personal bill consolidation loan	1	2	2 A	2
None of these	61	69 ACD	59	58
Don't know	0	*	*	*
Refused	*	1	1	1

* Multiple responses were allowed.

Q13 (R13AA)	<u>Total 2012</u> %
In the past 12 months, what financial services, if any, have you used? *	Base: Adults 18+ (n= 1,007)
Any (Net)	90
Account at bank or credit union (Subnet)	77
Checking account at a bank or credit union	72
Savings account at a bank or credit union	53
Debit card/Prepaid debit card (Subnet)	64
Debit card connected to a checking account at a bank or credit union	58
Prepaid debit card, such as a non-credit Visa or Mastercard on which you can load your own funds or receive government or payroll funds	15
Credit card	48
Non-retirement investment account such as mutual funds or other brokerage platform	17
Overdraft from your checking account at a bank or credit union	16
Check cashing store	6
Payday or title lender	3
Some other type of financial service	8
None of these	10
Don't know	0
Refused	*

* Multiple responses were allowed.

Q14 (R14)	<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? Are you now spending...?	Base: Adults 18+			
	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
More (Net)	28 CD	26 CD	18	18
A lot more than last year	10 D	9	8	7
A little more than last year	18 CD	17 CD	10	10
The same as last year	32 D	31 D	31 D	24
Less (Net)	39	42	51 AB	57 ABC
A little less than last year	19	23 A	28 AB	30 AB
A lot less than last year	21	19	23 B	27 ABC
Don't know	*	1	1	*
Refused	*	*	*	1

Q15 (R16)	<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? Are you now saving...?	Base: Adults 18+			
	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
More (Net)	21	22	24	23
A lot more than last year	5	7	8 A	9 A
A little more than last year	16	14	17 B	15
The same as last year	38	41	38	39
Less (Net)	40 CD	36	36	35
A little less than last year	19 D	19 D	18 D	15
A lot less than last year	21 C	18	17	20 C
Don't know	1	1	1	1
Refused	0	*	1	2 ABC

Q16 (R17A)	<u>Total 2012</u> %
How do you typically pay for everyday transactions including, but not limited to, groceries, gas, dining out, paying bills and online shopping, etc.? Please answer yes to any of these that you ever use. Do you use...? *	Base: Adults 18+ (n= 1,007)
Cash	89
Debit card/Prepaid debit card (Net)	68
A debit card connected to a checking account at a bank or credit union	63
A prepaid debit card, such as a non-credit Visa or Mastercard on which you can load your own funds or receive government or payroll funds	13
Checks	55
Credit card	53
Some other form of payment	10
Don't know	1
Refused	*

**Multiple responses were allowed.*

Q17 (R18A)	<u>Total 2012</u> %
Why do you use prepaid debit cards? Is it because...? *	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Any (Net)	97
They are convenient	78
They are safer than carrying cash	73
You are not able to overspend, or spend money you don't have	72
They enable you to better manage your money	56
Your money would be replaced if the card is lost or stolen	53
There is no minimum balance requirement	52
They offer lower or fewer fees than your other payment or banking options	36
You have no other payment or banking options	25
Some other reason	28
None of these	1
Don't know	2
Refused	0

**Multiple responses were allowed.*

*** Caution – small base.*

Q18 (R19A-A)	<u>Total 2012</u> %
How strongly do you agree or disagree with the following statement? You feel more in control of your money with a prepaid debit card than a debit card connected to a checking account at a bank or credit union.	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	70
Strongly agree	46
Somewhat agree	25
Disagree (Net)	30
Somewhat disagree	13
Strongly disagree	16
Don't know	0

**** Caution – small base.**

Q18 (R19A-B)	<u>Total 2012</u> %
How strongly do you agree or disagree with the following statement? You have other banking options such as credit cards or a debit card from a bank or credit union, but you prefer to use a prepaid debit card for most of your everyday transactions.	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	53
Strongly agree	36
Somewhat agree	17
Disagree (Net)	46
Somewhat disagree	23
Strongly disagree	23
Don't know	1

**** Caution – small base.**

Q18 (R19A-C)	<u>Total 2012</u> %	
How strongly do you agree or disagree with the following statement? You have been surprised by a bank or credit union in the past, for example, with unexpected charges, holds on your money, or overdraft fees.	Base: Adults 18+ (n= 1,007)	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	39	53
Strongly agree	22	36
Somewhat agree	17	17
Disagree (Net)	56	45
Somewhat disagree	16	17
Strongly disagree	41	28
Don't know	4	2

** Caution – small base.

Q18 (R19A-D)	<u>Total 2012</u> %
How strongly do you agree or disagree with the following statement? You have been surprised by a prepaid debit card in the past, for example, with unexpected charges, holds on your money, or overdraft fees.	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	26
Strongly agree	11
Somewhat agree	16
Disagree (Net)	71
Somewhat disagree	20
Strongly disagree	51
Don't know	2

** Caution – small base.

Q18 (R19A-E)	<u>Total 2012</u> %
How strongly do you agree or disagree with the following statement? Your prepaid debit card is a better value, or costs you less, than using a credit card or a debit card connected to a checking account at a bank or credit union.	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	74
Strongly agree	43
Somewhat agree	31
Disagree (Net)	25
Somewhat disagree	14
Strongly disagree	11
Don't know	1

**** Caution – small base.**

Q18 (R19A-F)	<u>Total 2012</u> %
How strongly do you agree or disagree with the following statement? You feel embarrassed when you pay with a prepaid debit card rather than a credit card or debit card from a bank or credit union.	Base: Typically pay for transactions using a prepaid debit card (n= 89**)
Agree (Net)	11
Strongly agree	6
Somewhat agree	5
Disagree (Net)	89
Somewhat disagree	23
Strongly disagree	66
Don't know	0

**** Caution – small base.**

Q19 (R20)	<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+				
	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)
	A	B	C	D	E
Any (Net)	90 BCD	84	86	86	N/A
From your parents or at home	44 D	42 D	41 D	37	40
From school	10 CE	9 C	6	9 C	7
From self-help books or media	8	8	15 ABE	15 ABE	9
From a financial professional	10	8	8	12 BC	10
At work	5	7 CD	5	4	6 D
From friends	7	6	6	6	5
From the Internet	6 BCD	4	4	4	N/A
Spouse or partner (VOL)	N/A	N/A	N/A	N/A	2
Learned on own/myself (VOL)	N/A	N/A	N/A	N/A	15
None of these	9	15 AD	13 A	12 A	N/A
Don't know	*	1	1	1	4
Refused	*	*	*	1	2

Q20 (R21)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
A/B (Net)	58	57	65 ABD	58
A	19	21	22 D	18
B	39	37	42 B	40
C	29	30 C	26	29
D/F (Net)	12 C	11 C	8	12 C
D	9	7	7	9
F	4 C	5 CD	2	3
Don't know	*	1	1	1
Refused	*	*	*	1

Q21 (R21A)	Total 2012 %	Total 2011 %
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+	
	(n= 1,007)	(n= 1,010)
	A	B
Any (Net)	95 B	92
Your friends and family	27	24
A financial professional such as a Certified Public Accountant (CPA) or financial planner	14	18 A
A do-it-yourself tool to help you pay down debt yourself	14	15
The lender or credit card company to see what solutions they could offer	13 B	8
The lender or credit card company specifically about settling the debt for less than the balance owed	6	7
A professional non-profit credit counseling agency	4	7 A
A debt settlement company to settle the debt for less than the balance owed	3	3
A bankruptcy attorney	2	2
Some other person or place	11	10
None of these	4	5
Don't know	1	2
Refused	0	*

Q22 (R22)	Total 2012 %	Total 2011 %	Total 2010 %	Total 2009 %
How strongly do you agree or disagree with the following statement?	Base: Adults 18+			
Considering what you already know about personal finance, you could still benefit from some advice and answers to everyday financial questions from a professional.				
	(n= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)
	A	B	C	D
Agree (Net)	80 B	76	78	80 B
Strongly agree	32 B	28	31	35 BC
Somewhat agree	48	48	46	45
Disagree (Net)	19	23 AD	21	19
Somewhat disagree	10	12	10	10
Strongly disagree	9	11 D	12 AD	8
Don't know	1	1	1	1
Refused	0	*	*	*

Q23 (R23)	<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= 1,007)	(n= 1,010)	(n= 2,028)	(n= 1,000)	(n= 1,001)	(n= 1,003)
	A	B	C	D	E	F
Familiar (Net)	16	15	18 B	17	N/A	N/A
Very familiar	2	2	2	2	2	3
Somewhat familiar	14	13	16 BF	15 F	15 F	12
Not familiar (Net)	83	85 C	82	82	N/A	N/A
Not too familiar	17	20 EF	20 AEF	22 AEF	14	16
Not familiar at all	66 CD	65 D	62	60	65 D	68 CD
Don't know	*	-	*	*	2	2
Refused	0	*	*	*	1	*