Designing a Web Survey for the 2019 SCF

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GOALS

Conduct 2019 SCF Web Test

Are respondents willing to provide financial information via web?
- Confidentiality
- Data security

Are respondents able to provide high quality financial data?
- Dollar amounts instead of ranges
- No missing data
- Use of records
Potential threats to data quality in web version

- Increased burden
- Satisficing
- Missing data
- Poor quality data
METHOD

Sample is subset of the AP sample
  • 2500 cases in three areas
  • Chicago, Ithaca, Albuquerque

Web survey includes several sections of the CAPI SCF

Data collection activities
  • Invitation(s) to participate
  • Complete web component
  • Complete CAPI component
  • Incentives
PROCESS: DESIGNING, TESTING, AND FIELDING

STEP 1
Designing the SCF Web Test Survey

STEP 2
Usability testing

STEP 3
Cognitive-usability testing

STEP 4
Field pretest

STEP 5
2019 SCF Web Test data collection

STEP 6
Data processing and delivery
STEP 1: DESIGN DECISIONS

Includes **five sections** of the full survey

- Household Listing
- Section A: Economic Expectations, Credit Attitudes, Financial Institutions
- Section G: Vehicles
- Section N: Financial Assets
- Section T: Income

Programmed in **MrInterview**

Designed to **facilitate the question answering process** in the absence of an interviewer
STEP 2: USABILITY TESTING

Conducted **five usability testing sessions**
- NORC colleagues provided feedback

Usability **testing protocol**
- Enter data based on mock respondent profile
- Visual layout
- Navigation
- Clarity of instructions, questions, and response options
- Unfamiliar terms
- Suggestions for improvements
Test usability of the instrument while exploring **issues related to response**

In-person interviews at NORC’s downtown Chicago office

- Recruited 18 respondents
- Incentive for participation
- Encouraged to bring and use records
Cognitive interview protocol

• **Explored comprehension** of questions and terms, accuracy of responses

• Observed respondent **ability to navigate the instrument** and enter responses

• **Collected feedback** on how to improve the survey
### Household Listing—Before

**HHL: About Your Household**

Please review this list of everyone who lives in your household.

<table>
<thead>
<tr>
<th>Relationship</th>
<th>Sex</th>
<th>Age</th>
<th>Marital Status</th>
<th>Live Here</th>
<th>Financial Dependent</th>
</tr>
</thead>
<tbody>
<tr>
<td>You</td>
<td>Female</td>
<td>39</td>
<td>Married</td>
<td>Yes</td>
<td>Not Shared Finances</td>
</tr>
<tr>
<td>Spouse</td>
<td>Male</td>
<td>39</td>
<td></td>
<td>No</td>
<td>Financially Dependent</td>
</tr>
<tr>
<td>Child</td>
<td>Female</td>
<td>4</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If this information is complete and correct, please continue to the next screen.

If you need to add a person, please select Add Person.

If any of the information about a person on this list is incorrect, please provide the correct information in the text box below.

- [ ] Continue
- [ ] Add another person
- [ ] Correct information
### Household Listing—After

#### About Your Household

Please tell us about other people who live in your household.

<table>
<thead>
<tr>
<th>Relationship to you</th>
<th>Sex:</th>
<th>Age</th>
<th>Marital Status:</th>
<th>Does this person usually live with you?</th>
<th>Does this person depend on you and your husband for most of his or her support or is he or she financially independent for the most part?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Child ▼</td>
<td>Female ▼</td>
<td>4</td>
<td>Never married ▼</td>
<td>Yes ▼</td>
<td>Financially De ▼</td>
</tr>
<tr>
<td>2. Select one ▼</td>
<td>Select one ▼</td>
<td></td>
<td>Select one ▼</td>
<td>Select one ▼</td>
<td>Financially De ▼</td>
</tr>
<tr>
<td>3. Select one ▼</td>
<td>Select one ▼</td>
<td></td>
<td>Select one ▼</td>
<td>Select one ▼</td>
<td>Financially De ▼</td>
</tr>
<tr>
<td>4. Select one ▼</td>
<td>Select one ▼</td>
<td></td>
<td>Select one ▼</td>
<td>Select one ▼</td>
<td>Financially De ▼</td>
</tr>
</tbody>
</table>
About Your Household

This interview asks about financial matters for yourself and your family living with you. In your answers to the questions, please include only the people with whom you share finances. This would include the following people:

<table>
<thead>
<tr>
<th>Relationship</th>
<th>Sex</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>You</td>
<td>Female</td>
<td>39</td>
</tr>
<tr>
<td>Child</td>
<td>Female</td>
<td>4</td>
</tr>
</tbody>
</table>

Please use "Previous" button to edit the information above.
Knowledgeable about Personal Finance—Before

**Economic Expectations, Credit Attitudes, and Financial Institutions**

Some people consider themselves very knowledgeable about their personal finances, while others consider themselves less knowledgeable about personal finances.

On a scale from zero to ten, where zero is not at all knowledgeable about personal finance and ten is very knowledgeable about personal finance, what number would you and your spouse be on the scale?

*If you and your spouse are at different points on the scale, please choose the higher number.*
Knowledgeable about Personal Finance—After

Economic Expectations, Credit Attitudes, and Financial Institutions

Some people consider themselves very knowledgeable about their personal finances, while others consider themselves less knowledgeable about personal finances.

On a scale from zero to ten, where zero is not at all knowledgeable about personal finance and ten is very knowledgeable about personal finance, what number would you and your spouse be on the scale?

If you are at different points on the scale, please choose the higher number.

- 0 Not at all knowledgeable
- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10 Very knowledgeable
Economic Expectations, Credit Attitudes, and Financial Institutions

Institution 1

What is the name of this financial institution?

Please type in the box to find a financial institution.

Bank of America
Listing Financial Institutions—Before

**Economic Expectations, Credit Attitudes, and Financial Institutions**

About *Bank of America*, what kind of institution is this?

- Commercial bank
- Savings and loan or savings bank
- Credit union
- Finance or loan company
- Brokerage
- Mortgage company
- Broad financial services company
- A person or other non-institution:
Listing Financial Institutions—After

The text box will autofill as you type the name of your institution. If your institution is not listed please enter the full name.

<table>
<thead>
<tr>
<th>Institution Name</th>
<th>Institution Type</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of</td>
<td>Select one</td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank of America or Merrill Lynch</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Select one</td>
<td></td>
</tr>
<tr>
<td>Bank of America</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank of New York Mellon</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank of Tokyo-Mitsubishi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank of The West</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Listing Financial Institutions—After

**Economic Expectations, Credit Attitudes, and Financial Institutions**

The text box will autofill as you type the name of your institution. If your institution is not listed please enter the full name.

<table>
<thead>
<tr>
<th>Institution Name</th>
<th>Institution Type</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Bank of America</td>
<td>Select one</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Commercial bank</td>
<td>Other (non-institution)</td>
</tr>
</tbody>
</table>
Collecting Dollar Amounts and Ranges

Financial Assets

About how much is in your main checking account?
If you do not know the exact amount please provide your best estimate.

$ 

If you prefer to provide a range please check this box and click 'Next'.
Collecting Dollar Amounts and Ranges

**Financial Assets**

Checking Account: 1 of 3

The amount in your main checking account may be hard to remember. Can you provide a range for the amount in this account?

Between $ __________ and $ __________ is in this savings or money market account.

- If you would prefer to select from a list of ranges please check this box and click 'Next'.
Collecting Dollar Amounts and Ranges

**Financial Assets**

Please select appropriate range for the amount in this account from the following.

- $1 - $100
- $101 - $500
- $501 - $1,000
- $1,001 - $2,500
- $2,501 - $5,000
- $5,001 - $7,500
- $7,501 - $10,000
- $10,001 - $25,000
- $25,001 - $50,000
- $50,001 - $75,000
- $75,001 - $100,000
- $100,001 - $250,000
- $250,001 - $500,000
- $500,001 - $1 million
- $1 million - $5 million
- $5 million - $10 million
- $10 million - $25 million
- $25 million - $50 million
- $50 million - $100 million
- More than $100 million

Checking Account: 1 of 3
Financial Assets

The next questions are about savings and money market accounts. This could include:

- Traditional savings accounts
- Money market accounts
- Coverdell or 529 education accounts
- Health savings accounts
- Any other type of savings account

Flexible spending accounts are similar to health savings accounts but differ in that money not used by the end of the year is lost to the employee.

Savings and money market accounts do not include Flexible Spending Accounts, IRA or Keogh accounts, accounts that are part of a pension plan, or mutual funds other than money market funds.

Do have any savings or money market accounts?

- Yes
- No
### Income, Taxes, Income Expectations, and Support

**Did you have any income from...**

<table>
<thead>
<tr>
<th>IRS FORM 1040 LINE NUMBER:</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wages and salaries</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-taxable investments such as municipal bonds. Do not include income from pension accounts or IRA withdrawals</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other interest, from accounts such as checking accounts</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Dividends, which are paid by companies to stockholders</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Unemployment or worker’s compensation</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Child support or alimony</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Social security or other pensions, annuities, or other disability or retirement programs. (Please do NOT include SSI)</strong> <em>(Where can I find this?)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TANF, SNAP (food stamps), or other forms of welfare or assistance such as SSI</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
STEP 4: PRETEST METHODOLOGY

27 respondents participated in web pretest

- Completed web survey
  - In office vs. at home
  - Debriefing

- Completed CAPI survey
  - Debriefing
### Percent of respondents reporting exact dollar values

<table>
<thead>
<tr>
<th>Type of Asset</th>
<th>2016 SCF CAPI</th>
<th>2019 SCF Web Test</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking</td>
<td>85</td>
<td>96</td>
</tr>
<tr>
<td>Savings</td>
<td>86</td>
<td>93</td>
</tr>
</tbody>
</table>