FINANCIAL CAPABILITY TEST

Findings from the 2015 National Financial Capability Study are reported below in bold.

1. How confident are you that you could come up with $2,000 if an unexpected need arose within the next month?
   - I am certain I could come up with the full $2,000. 39%
   - I could probably come up with $2,000. 23%
   - I could probably not come up with $2,000. 14%
   - I am certain I could not come up with $2,000. 20%
   - Don’t know 3%
   - Prefer not to say 1%

2. Have you ever tried to figure out how much you need to save for retirement?
   - Yes 39%
   - No 56%
   - Don’t know 4%
   - Prefer not to say 1%

3. On a scale from 1 to 7 (where 1 = strongly disagree and 7 = strongly agree), how strongly do you agree or disagree with the following statement: I have too much debt right now.
   - 1 27%
   - 2 9%
   - 3 7%
   - 4 16%
   - 5 12%
   - 6 9%
   - 7 19%
   - Don’t know 1%
   - Prefer not to say 0%

4. Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?
   - More than $102 75%
   - Exactly $102 8%
   - Less than $102 5%
   - Don’t know 11%
   - Prefer not to say 1%

5. Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, with the money in this account, would you be able to buy…
   - More than today 10%
   - Exactly the same as today 10%
Less than today 59%
Don’t know 20%
Prefer not to say 1%

6. Do you think the following statement is true or false? “Buying a single company stock usually provides a safer return than a stock mutual fund.”
   True 10%
   False 46%
   Don’t know 43%
   Prefer not to say 1%