

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%**