

MEMO



To: Paul Golden – National Endowment for Financial Education
From: Stacey Eliav – Harris Interactive
Date: May 20, 2011
Re: Executive Summary Report – Wedding Survey

Dear Paul,

Below appears the executive summary report for the Wedding survey, conducted by Harris Interactive® via its QuickQuerySM online omnibus service from May 12-16, 2011.

Methodology

Harris Interactive® fielded the study on behalf of National Endowment for Financial Education from May 10-12, 2011 via its QuickQuerySM online omnibus service, interviewing 2,398 U.S. adults aged 18+, of whom 340 were married in the past 5 years/plan to get married in the next 12 months. Data were weighted using propensity score weighting to be representative of the total U.S. adult population on the basis of region, age within gender, education, household income, race/ethnicity, and propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

Key Findings – Married/Planning To Get Married

11% of U.S. adults were married in the past 5 years, and 3% plan to get married in the next 12 months

Key Findings – Talking About Finances Prior To Getting Married

86% of U.S. adults who got married in the past 5 years/plan to get married in the next 12 months talked/will talk about money and/or their financial situations before they got/get married.

4% wanted/want to discuss it, but their spouse/partner was/is not open to it.

1% say their spouse/partner wanted/want to discuss it, but they were/are not open to it.

8% did/will not talk about money and/or their financial situations before marriage

Key Findings – Credit Score Before Marriage

57% of U.S. adults who got married in the past 5 years/plan to get married in the next 12 months knew/know the credit score of their fiancé before marriage, while 43% did/do not.

Key Findings – Regrets Over Amount Spent/Spending On Wedding

22% of U.S. adults who got married in the past 5 years/plan to get married in the next 12 months regret how much money was spent/they are spending on their wedding, while 78% do not.

- Men (29%) are significantly more likely regret the amount spent than women (13%)

Key Findings – Alternative Uses For Money Spent On Wedding*

*Note base size for this question is less than 100, so results can't be used for public release

Among U.S. adults who got married in the past 5 years/plan to get married in the next 12 months who regret how much money was spent/they are spending on their wedding...

- 44% would rather has used it toward expenses for a child
- 41% would have put the money into savings
- 34% would have used it to start their own business
- 32% would have put the money towards a down payment on a home
- 30% would have paid down debt
- 28% would have used the money towards continuing education expenses
- 21% would have taken a honeymoon
- 21% would have used as a down payment on a car
- 19% would have taken a vacation (other than a honeymoon)
- 8% would have taken a more luxurious/expensive honeymoon
- 5% would have done something else with the money

Paul, it has been a pleasure working on this project with you. Please let me know if you have any questions.

Regards,

Stacey

Stacey Eliav
Product Director, QuickQuery