NEFE National Endowment for Financial Education

Appendix B: Data Collection Instruments

What is your student ID? This information will only be used to connect your responses to another survey that we will provide you at a later date.

What is your email address? Please use your school-affiliated email address.

Financial Well-Being & Skill

First, we would like to understand how you feel about your financial situation and how you manage your money. Please tell us how well each of the following statements describes you or your situation.

I could handle a major unexpected expense.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I am securing my financial future.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

Because of my money situation, I feel like I will never have the things I want in life.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I can enjoy life because of the way I'm managing my money.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I am just getting by financially.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I am concerned that the money I have or will save won't last.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I know how to make complex financial decisions.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I know how to get myself to follow through on my financial intentions.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

I know how to make myself save.

- Completely
- Very well
- Somewhat
- Very little
- Not at all

Next, please tell us how often each of the following statements apply to you.

Giving a gift for a wedding, birthday, or other occasion would put a strain on my finances for the month.

- Always
- Often
- Sometimes
- Rarely
- Never

I have money left over at the end of the month.

- Always
- Often

- Sometimes
- Rarely
- Never

I am behind with my finances.

- Always
- Often
- Sometimes
- Rarely
- Never

My finances control my life.

- Always
- Often
- Sometimes
- Rarely
- Never

I know when I do not have enough information to make a good decision involving my money.

- Always
- Often
- Sometimes
- Rarely
- Never

I struggle to understand financial information.

- Always
- Often
- Sometimes
- Rarely
- Never

Subjective Financial Knowledge

How well do you understand each of the following?

How to create a budget.

- I understand very well.
- I understand mostly.
- I understand a little.
- I do not understand at all.

How to set financial goals.

- I understand very well.
- I understand mostly.
- I understand a little.
- I do not understand at all.

How to manage a savings or checking account.

- I understand very well.
- I understand mostly.
- I understand a little.
- I do not understand at all.

How to choose the best financial products for my own personal needs.

- I understand very well.
- I understand mostly.
- I understand a little.
- I do not understand at all.

How to increase my credit score over time.

- I understand very well.
- I understand mostly.
- I understand a little.
- I do not understand at all.

Objective Financial Knowledge Questions

Suppose you had $100 in a savings account and the interest rate was 2% per year. After five years, how much do you think you would have in the account if you left the money to grow?

- More than $102
- Exactly $102
- Less than $102
- Don’t know
- Prefer not to say

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After one year, how much would you be able to buy with the money in this account?

- More than today
- Exactly the same
- Less than today
- Don’t know
- Prefer not to say

If interest rates rise, what will typically happen to bond prices?

- They will rise
- They will fall
- They will stay the same
- There is no relationship between bond prices and the interest rate
- Don’t know
- Prefer not to say

A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less. Is this statement...

- True
- False
- Don’t know
- Prefer not to say

Buying a single company’s stock usually provides a safer return than a stock mutual fund. Is this statement...

- True
- False
- Don't know
- Prefer not to say

Suppose you owe $1,000 on a loan and the interest rate you are charged is 20% per year compounded annually. If you didn't pay anything off, at this interest rate, how many years would it take for the amount you owe to double?

- Less than 2 years
- 2 to 4 years
- 5 to 9 years
- 10 or more years
- Don't know
- Prefer not to say

Which of the following indicates the highest probability of getting a particular disease?

- There is a one-in-20 chance of getting the disease
- 2% of the population will get the disease
- 25 out of every 1,000 people will get the disease
- Don’t know
- Prefer not to say

Financial Behaviors

Which of the following sources of money are you planning to use to pay for your school expenses next semester, such as *tuition, books and supplies, and living expenses*? (Select all that apply.)

- Money from savings
- Money from a current job
- Federal student loans (federal loans include subsidized and unsubsidized loans and are made available to individuals who complete the FAFSA)
- Private student loans (private student loans are provided by banks and other lending institutions to individuals who qualify)
- Grants or scholarships (for example, academic or athletic scholarships, funding through the G.I. Bill or a Pell Grant)
- Credit cards
- Money from a family member or relative
- Other (specify)
- I have not thought about what sources of money I will use to pay for school expenses next semester

Do you have a budget that you use to help manage your finances?

- No
- Yes

(If Yes) **How often do you check to see if you are following your budget?**

- At least once a week
- 2-4 times a month
- About once a month
- Several times a year
- Once or twice a year
- Never or almost never

Do you have one or more accounts in your name with a bank or credit union? *Please include any account you have individually as well as any account you hold jointly with someone else. Also include accounts you have with online-only banks as well as physical banks.*

- No
- Yes

(If Yes) **<u>In the past six months</u>, have you been charged a fee for overdrawing an account?** *Overdrawing means spending more money than you had available in your account.*

- No
- Yes
- Not sure

Do you have any money saved for future needs, such as unexpected emergencies or an upcoming purchase?

- No
- Yes

(If Yes) **Where do you keep the money you save?** *Please select all that apply.*

- At some physical location outside of a financial institution (e.g., at home or at a family member's house)
- In a savings account, a Money Market Account (MMA) or in a Certificate of Deposit (CD)
- In a checking account
- In a prepaid card account
- In an investment account (e.g., a stock market account, 401k, or IRA)
- Other

(If Yes) **What is the total amount of money you have saved for future needs, such as unexpected emergencies or an upcoming purchase?**

- $1 to $250
- $251 to $500
- $501 to $1,000
- $1,001 to $2,000
- $2,001 to $5,000
- More than $5,000

Do you save money on a regular basis, such as putting aside money every time you get paid or once a month?

- No
- Yes

Do you have one or more credit cards? *Please do not include prepaid cards or debit cards you may have.*

- No
- Yes, I have one credit card
- Yes, I have more than one credit card

(If Yes) **How much of your credit card balance do you usually pay each month?** *If you have more than one credit card, please answer this question based on the card that you use most frequently.*

- The entire balance
- Less than the entire balance, but more than the minimum payment required
- The minimum payment required
- Less than the minimum payment required

(If Yes) **After you make payments this month, what do you think will be the total remaining balance on your credit card(s)?** *If you have more than one credit card, please provide the total balance on all of your cards combined.*

- $0 (I will pay off the entire balance this month)
- $1 to $100
- $101 to $250
- $251 to $500
- $501 to $1,000
- $1,001 to $2,500
- $2,501 to $5,000
- More than $5,000

Have you checked your credit report in the last six months?

- No
- Yes

If you wanted to check your credit report today, how confident are you that you would know how to do so?

- Confident or very confident
- Somewhat confident
- Not very confident
- Not at all confident

Over the past 30 days, I worried whether my food would run out before I had money to buy more.

- Often true
- Sometimes true
- Never true

Over the past 30 days, the food I bought just didn't last and I didn't have money to get more.

- Often true
- Sometimes true
- Never true

Program Satisfaction (Treatment Schools ONLY) [Post-Survey Only]

For the following questions, please answer regarding your program or course: [PROGRAM NAME].

The financial topics that my program/course covered are relevant to me.

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree

What I learned in my program/course has helped me manage my money better.

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree

I feel more prepared to make good financial decisions after having participated in my program/course.

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree

The amount of time necessary to complete my program/course was reasonable.

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree

I enjoyed participating in my program/course.

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree

What, if anything, did you like most about your program/course?

[TEXT BOX]

Do you have any suggestions for improving your program/course?

[TEXT BOX]

Questions for Comparison Schools (Comparison Schools ONLY) [Post-Survey Only]

Does your school have any financial education classes or programs available that focus on helping students learn to make better decisions in their personal finances?

- No
- Yes
- Not sure

(If No or Not Sure) **What, if any, types of financial education classes or programs do you think would be beneficial to students like you?**

[TEXT BOX]

(If Yes) **Have you participated in any financial education classes or programs at your school?**

- No
- Yes

(If Yes) **Please tell us what kind of financial education classes or programs you have participated in at your school.**

[TEXT BOX]

(If Yes) **How useful did you find these financial education classes or programs?**

- Very useful
- Somewhat useful
- Slightly useful
- Not at all useful

(If No) **Why haven't you participated in any financial education classes or programs at your school?** (Select all that apply.)

I do not think that they would be useful to me
I have been too busy and have not had time to participate
They have not been convenient to my schedule
I did not hear about them until it was too late

- Other (specify)

Demographic Information

Thanks for this information! You are almost done—we have just a few more questions so that the Evaluation Team can better understand who you are.

What is your current enrollment status?

- Enrolled part time
- Enrolled full time
- Graduated
- Not currently enrolled

Are you considered an international student at your institution?

- No
- Yes

Which of the following best describes your academic status at the beginning of this semester?

- First-year student
- Sophomore
- Junior
- Senior
- Graduate student

Do you think you will be enrolled in college or university classes next school year (2025–2026)?

- Definitely
- Probably
- Maybe
- Probably not
- Definitely not

What is your current age?

[TEXT BOX]

Are you Hispanic, Latino/a/x or of Spanish origin?

- No
- Yes
- Prefer not to answer

With which of the following racial categories do you identify yourself? *Please select all that apply.*

- American Indian or Alaska Native
- Asian or Asian American
- Black or African American
- Native Hawaiian or other Pacific Islander
- White
- Prefer not to answer

Which of the following best describes your gender?

- Female
- Male
- Transgender
- Nonbinary
- Another gender
- Prefer not to answer

We will be holding focus groups to learn more about people's experiences with your program/course. Participants will receive a small monetary stipend in exchange for their time. Would you be willing to be contacted in the future about participating in these groups? [Pre-Survey Only]

- No
- Yes

(If Yes) **Thank you! Please provide your email address so that the Evaluation Team can contact you about additional follow up (e.g., focus group) in the future.** [Pre-Survey Only]

[TEXT BOX]

Last year, in 2023-2024, did you participate in the program at [School Name]? (Treatment Schools Only) [Pre-Survey Only]

- Yes
- No
- I don’t remember

Last year, in 2023-2024, did you take this survey? (Comparison Schools Only) [Pre-Survey Only]

- Yes
- No
- I don’t remember