

**RAND**

***RAND HRS 2008 Income and Wealth Imputations***

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**Labor & Population Program  
RAND Center for the Study of Aging**

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# RAND HRS 2008 Income and Wealth Imputations

## Introduction

With support from the National Institute on Aging (NIA) and the Social Security Administration (SSA), the RAND Center for the Study of Aging has produced wealth and income imputations for all waves of the HRS, and for AHEAD 1993 and 1995. These imputations are distributed as companion files to the RAND Enhanced HRS Fat Files<sup>1</sup> and are incorporated into the RAND HRS Data File<sup>2</sup>.

This documents the variables on the RAND Income and Wealth Imputation file for HRS 2008 called *incwlth08f1b*. The file is based on data from Version 1.0 of 2008 HRS Final Release core data, and Version 1.0 of Tracker 2008.

The method used to develop these imputations is described in the [Appendix](#). Each original income and wealth component is imputed separately. Some original components lend themselves to combination, such as summing up to three IRAs to provide a total IRA value. Some original income components are combined into logical main components, such as summing income from wages, tips and bonuses, professional practice or trade, and a second job into an earned income component. In addition, total wealth and income variables are derived. The main component and total variables are the same as those included on the RAND HRS file.

For income, the reference period for totals and main components is the last calendar year. When needed, another income measure is added to estimate income received in the last calendar year. For example, if a measure is given as income last month, we impute the monthly amount and examine other information, such as a start date, to determine how many months the income was received in the last calendar year to produce an estimate for that year.

If the original components are combined for any of these reasons, they are referred to as “partial components” in this document, while the combinations or uncombined original components are called “main components” of wealth and income. Analysts may wish to recombine components or to see the individual parts of a total amount. All individually imputed parts are provided in this file. It is important to understand how the parts and the combinations overlap, so that parts of income and wealth are not double-counted.

## Identifiers

The RAND Income and Wealth Imputation file is a respondent-level file, with household-level data merged to both individuals in a couple household. The files are sorted by respondent ID

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<sup>1</sup> The RAND-enhanced Fat Files are interview year-specific files containing most raw HRS variables merged to the respondent level to facilitate merging longitudinally and with the RAND HRS Data file. These are available upon request through [RANDHRShelp@rand.org](mailto:RANDHRShelp@rand.org). Please see [www.rand.org/labor/aging/dataproduct](http://www.rand.org/labor/aging/dataproduct) for more information.

<sup>2</sup> The RAND HRS Data file is a comprehensive but not complete collection of derived variables based on HRS public release data. It contains all waves of data, with consistent variable names across waves. It is available for download from the HRS web site. Please see [www.rand.org/labor/aging/dataproduct](http://www.rand.org/labor/aging/dataproduct) for more information and sample programs for its use with the Fat Files.

(HHID and PN). The file includes a flag (H9PICKHH) to allow easy reduction to a household level file. A household level file may be extracted by selecting observations where the flag has a value of one (H9PICKHH=1). This will select all single-R households, and the record of the Financial Respondent in couple households where both individuals responded.

This file uses the HHID and PN as found in the 2008 core data to identify individuals and their spouses. We also provide a combined individual ID as HHIDPN, which is set to  $1000*HHID + PN$ , and RAHHIDPN which is the character version of HHIDPN.

Section A of this codebook describes identifiers and flags pertaining to the household, respondent, and spouse. Section B provides descriptive statistics and frequencies for income variables and Section C provides the same for wealth variables.

## Income and Wealth Variable Naming Conventions

Variables are named in a manner similar to those in the RAND HRS data file. The 2008 data are treated as Wave 9 in the RAND HRS. Variables begin with “R9” or “IR9” if they pertain to the respondent, with “S9” or “IS9” if they apply to the spouse, and “H9” or “IH9” if they are household level measures.

The variable name prefix also indicates the type of variable, e.g., partial component or imputation flag, while the remainder, or stem, indicates the type of income or asset. These conventions are summarized in Tables 1 and 2 for the main and partial components of wealth and in Tables 3 and 4 for the main and partial components of income.

**Table 1. Variable Name Prefixes and Stems for HRS 2008 Wealth Totals and Main Components**

<b>HRS 2008 Wealth – all are household level variables</b>	
<i>Prefix</i>	<i>Description</i>
H9AF	Household asset imputation flag
H9AX	Household asset imputation summary flag, for a combined asset, e.g., H9AXIRA to summarize imputation status of H9AIRA1, H9AIRA2, and H9AIRA3.
H9AO	Whether owns household asset
H9A	Household asset value, set to zero for non-owners
<i>Totals</i>	
<i>Stem</i>	<i>Description</i>
TOTH	Net value of primary residence = HOUS – MORT – HMLN
NETHB	Net value of second home = HOUB – MRTB
TOTN	Total non-housing assets less debt = RLES + TRAN + BSNS + IRA + STCK + CHCK + CD + BOND + OTHR – DEBT
TOTA	Total of all assets except trusts and second home less debt = TOTH + TOTN
TOTB	Total of all assets including second home except trusts less debt = TOTH + NETHB + TOTN
TOTF	Total financial assets less debt, excluding IRAs = STCK + CHCK + CD + BOND + OTHR – DEBT
TOTW	Total of all assets except IRA less debt = TOTA – IRA
<i>Components</i>	
<i>Stem</i>	<i>Description</i>
HOUS	Primary Residence
MORT	Total Mortgages, combines MRT1 and MRT2
HMLN	Total Other Home Loans, combines EQLN and EQCD
HOUB	Second home
MRTB	Mortgage on second home

RLES	Other Real Estate
TRAN	Transportation (Vehicles)
BSNS	Business
IRA	Total Individual Retirement Accounts, combines IRA1, IRA2, and IRA3
STCK	Stocks, Mutual Funds
CHCK	Checking, Savings Accounts
CD	CDs, Savings Bonds, Treasury Bills
BOND	Bonds
OTHR	Other savings, assets
DEBT	Debts
TRST	Trusts ( <i>Note: trusts are not included in any asset totals</i> )

For example, H9AFRLES indicates whether the value or ownership of other real estate is imputed. H9AORLES indicates whether the household reports (or is imputed to) owning other real estate. H9ARLES is the given or imputed value of other real estate, set to zero for non-owners. Note that some of those who reported owning an asset then reported its value as zero. In these the ownership variable, e.g., H9AORLES, indicates ownership but the H9A variable, e.g., H9ARLES variable is zero.

**Table 2. Variable Prefixes and Stems for HRS 2008 Partial Wealth Components**

<b>HRS 2008 Partial Wealth Components - all are household level variables</b>	
<i>Prefix</i>	<i>Description</i>
I9AF	partial asset component imputation flag
I9AO	whether owns partial asset component
I9A	partial asset component value
<i>Stem</i>	<i>Description</i>
MRT1	1 <sup>st</sup> Mortgage, included in MORT
MRT2	2 <sup>nd</sup> Mortgage, included in MORT
EQLN	Home Equity Loan, included in HMLN
EQCD	Home Equity Line of Credit, included in HMLN
IRA1	1st Largest IRA, included in IRA
IRA2	2nd Largest IRA, included in IRA
IRA3	3rd Largest IRA, included in IRA

For example, I9AFMRT1 indicates whether the value or ownership of a first mortgage on the house that is the primary residence is imputed. I9AOMRT1 indicates if the household reports (or is imputed to) owning a first mortgage. I9AMRT1 is the given or imputed value of the first mortgage. Partial component values are missing if the component is not owned. Thus if I9AOMRT1 indicates no ownership, then I9AMRT1 is missing.

**Table 3. Variable Prefixes and Stems for HRS 2008 Income Totals and Main Components**

<b>HRS 2008 Income</b>	
<i>Prefix</i>	<i>Description</i>
	<i>Household Level</i>
H9IF	household income imputation flag
H9IO	whether household receives income from this source
H9	household income value, set to zero for non-owners
	<i>Respondent Level</i>
R9IF	respondent income imputation flag
R9IO	whether respondent receives income from this source
R9I	respondent income value, set to zero for non-owners
	<i>Spouse Level</i>
S9IF	spouse income imputation flag
S9IO	whether spouse receives income from this source
S9I	spouse income value, set to zero for non-owners
<i>Stem</i>	<i>Description</i>
<i>Total</i>	
TOT	Total household income, combines CAP and OTHR household income and EARN, GXFR, PENA, SRET, SSDI, and UNWC for both respondent and spouse.
<i>Components – Household</i>	
CAP	Household capital income, combines BUSIN, RNTIN, DIVIN, BNDIN, CHKIN, CDIN and OTHI1 for the household, and SEMP for both respondent and spouse.
OTHR	Other household income, combines OTHI2, LUYR1, LUYR2, and LUYR3 for the household.
<i>Components – Respondent and Spouse</i>	
EARN	Respondent or spouse earnings from work, combines WAGE, BON, 2ND, and TRAD.
PENA	Respondent or spouse pension and annuity income, combines PEN1, PEN2, PEN3, ANN1, ANN2, and ANN3.
SRET	Respondent or spouse Social Security retirement or survivor's income, set to SS.
SSDI	Respondent or spouse Social Security disability income and Supplemental Security Income (SSI), combines the SDI partial component for respondent or spouse and SSI for the household. If the household is a couple household, SSI is allocated to the respondent and spouse. Please see the description of this variable in the Income section for details.
UNWC	Respondent or spouse unemployment and worker's compensation income, combines UNEM and WCMP.
GXFR	Respondent or spouse other government transfers, combines VET for

	respondent or spouse, and WELF and FOOD for the household. If the household is a couple household, WELF and FOOD are allocated to the respondent and spouse. Please see the description of this variable in the Income section for details.
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For example, R9IFEARN indicates whether the respondent’s earned income is imputed. R9IOEARN indicates whether the respondent reports (or is imputed to) having any earned income. R9IEARN is the given or imputed amount the respondent earned in the last calendar year, set to zero for those who don’t receive any.

**Table 4. Variable Prefixes and Stems for HRS 2008 Partial Income Components**

<b>HRS 2008 Partial Income Components - Prefixes</b>	
<i>Prefix</i>	<i>Description</i>
	<i>Household Level</i>
H9F	Household partial income component imputation flag
H9O	Whether household receives income from this partial component
IH9	Household partial income component value for last calendar year
H9M	Household partial income component value – monthly value, where original value was reported as a monthly amount
H9N	Household partial income component – number of months received in last calendar year, where the original value was reported as a monthly amount
H9NF	Household partial income component – flags cases where the number of months received is unknown. When unknown, 12 months is used to derive amount received in last calendar year.
	<i>Respondent Level</i>
R9F	Respondent partial income component imputation flag
R9O	Whether respondent receives income from this partial component
IR9	Respondent partial income component value for last calendar year
R9M	Respondent partial income component value – monthly value, where original value was reported as a monthly amount
R9N	Respondent partial income component – number of months received, where the original value was reported as a monthly amount
R9NF	Respondent partial income component – flags cases where the number of months received is unknown. When unknown, 12 months is used to derive amount received in last calendar year.
	<i>Spouse Level</i>
S9F	Spouse income partial component imputation flag
S9O	Whether spouse receives income from this partial component
IS9	Spouse partial income component value for last calendar year
S9M	Spouse partial income component value – monthly value, where original value was reported as a monthly amount

S9N	Spouse partial income component – number of months received, where the original value was reported as a monthly amount
S9NF	Spouse partial income component – flags cases where the number of months received is unknown. When unknown, 12 months is used to derive amount received in last calendar year.
<b>HRS 2008 Partial Income Components – Variable Stems</b>	
<i>Stem</i>	<i>Description</i>
	<i>Partial Components – Household</i>
BUSIN	Business Income, included in CAP
RNTIN	Rental Income, included in CAP
DIVIN	Dividend Income, included in CAP
BNDIN	Bonds Income, included in CAP
CDIN	CDs, Savings Bonds, Treasury Bills Income, included in CAP
CHKIN	Checking, Savings Account Income, included in CAP
FOOD	Food Stamps, included in GXFR. More specifically the amount is included in R9IGXFR and S9IGXFR, if applicable. In couple households, FOOD is evenly split between respondent and spouse. If not, all FOOD is assigned to the respondent.
WELF	Welfare Income, included in GXFR. More specifically the amount is included in R9IGXFR and S9IGXFR, if applicable. If there is a spouse in the household, a question asks who receives this income and WELF is assigned according to this. If received by both or missing who receives, WELF is evenly split between respondent and spouse. If a single R household, all WELF is assigned to the respondent.
SSI	Supplemental Security Income, included in SSDI. More specifically the amount is included in R9ISSDI and S9ISSDI, if applicable. If there is a spouse in the household, a question asks who receives this income and SSI is assigned according to this. If received by both or missing who receives, SSI is evenly split between respondent and spouse. If a single R household, all SSI is assigned to the respondent.
OTHI1	Other household income #1, which is income from other assets, included in CAP
OTHI2	Other household income #2, which is any other household income, included in OTHR
LUYR1	Lump Sum Income #1 for last calendar year, e.g., from insurance, pension, or inheritance, included in OTHR
LUYR2	Lump Sum Income #2 for last calendar year, e.g., from insurance, pension, or inheritance, included in OTHR
LUYR3	Lump Sum Income #3 for last calendar year, e.g., from insurance, pension, or inheritance, included in OTHR
LUMP1	Lump Sum Income #1 since last interview or last 2 years, e.g., from insurance, pension, or inheritance
LUMP2	Lump Sum Income #2 since last interview or last 2 years, e.g., from insurance, pension, or inheritance

LUMP3	Lump Sum Income #3 since last interview or last 2 years, e.g., from insurance, pension, or inheritance
	<i>Partial Components - Respondent and Spouse</i>
WAGE	Wage and Salary Income, included in EARN
BON	Tip, Bonus, and Commission Income, included in EARN
2ND	Second Job Income, included in EARN
TRAD	Professional Practice or Trade Income, included in EARN
SS	Social Security Retirement or Survivor Income, included in SRET. Social Security income is assumed to be retirement or survivor income if the individual is 65 or older, or if younger than 65, if no disability income is reported in the Disability section.
SDI	Social Security Disability Income, included in SSDI. Social Security income is assumed to be disability income if the individual is less than 65 and reports receiving such in the Disability section.
UNEM	Unemployment Income, included in UNWC
WCMP	Worker's Compensation Income, included in UNWC
VET	Veteran's Benefits, included in GXFR
SEMP	Self-employment Income, included in CAP for both respondent and spouse.
PEN1	Pension #1 (largest) Income, included in PENA
PEN2	Pension #2 (2 <sup>nd</sup> largest) Income, included in PENA
PEN3	Pension #3 (rest) Income, included in PENA
ANN1	Annuity #1 (largest) Income, included in PENA
ANN2	Annuity #2 (2 <sup>nd</sup> largest) Income, included in PENA
ANN3	Annuity #3 (rest) Income, included in PENA

For example, R9FUNEM indicates whether the respondent's income from unemployment is imputed. R9OUNEM indicates whether the respondent reports (or is imputed to) receiving any unemployment income. IR9UNEM is the given or imputed amount the respondent received in unemployment in the last calendar year. It is missing for those who receive no unemployment income.

For the spouse S9FUNEM, S9OUNEM, and IS9UNEM are analogous to R9FUNEM, R9OUNEM, and IR9UNEM, respectively.

## Imputation Flags and Codes

The imputation files include a flag for each component and partial component that indicates whether it is imputed or not. When partial components are combined in a component, the corresponding imputation flags are combined as well.

The main income and wealth components combine partial components, and the imputation flags for the main components summarize those of the partial components. The values of the imputation flags for main component or total income variables are:

<i>Code Values for Main Income Component and Total Income Imputation Flags</i>		
<i>Code</i>	<i>Description</i>	<i>Imputation Status</i>
0	Does not receive this type of income	No imputation
1	No imputation in any of the partial components combined in this type of income	No imputation
2	At least one of the partial components combined in this type of income is imputed	Some imputation
8	No spouse or partner (for spouse/partner income components only)	No imputation
9	No Financial Respondent	Completely imputed

The values for the partial component imputation flags are:

<i>Code Values for Partial Income Component Imputation Flags</i>		
<i>Code</i>	<i>Description</i>	<i>Imputation Status</i>
1	Continuous value given	No imputation
2	Complete brackets given	Value imputed from brackets
3	Incomplete brackets given	Complete bracket imputed from partial brackets, then value imputed
4	Range card bracket (applicable in HRS 1992 only)	Value imputed from range
5	No value or bracket given	Complete bracket imputed, then value imputed
6	Does not receive this type of income	No imputation
7	Missing whether receives this type of income	Whether receives imputed. If imputed to receive, complete brackets then value imputed.
8	No spouse or partner (for spouse/partner income components only)	No imputation
9	No Financial Respondent	Whether receives imputed. If imputed to receive, complete brackets then value imputed.

## Distribution and Technical Notes

The income and wealth imputations are distributed as SAS, Stata, and SPSS files:

- SAS (V9): incwlth08f1b.sas7bdat
- Stata (V8, intercooled): incwlth08f1b.dta
- SPSS: incwlth08f1b.sav

The Stata and SPSS files include value labels for categorical variables. In the SAS file, value labels are **not** attached to variables, but we provide VALUE and FORMAT statements that may be incorporated into SAS programs:

- incwlth08fmt.sas: this file contains the PROC FORMAT and VALUE statements.
- incwlth08form.sas: this file contains the FORMAT statements to link categorical variables to the SAS formats defined in incwlth08fmt.sas.

There are many ways to use the value labels in SAS. Below is an example of one way a SAS program can use these format files:

```
LIBNAME hrs08imp "C:\hrs2008imp";
```

```
%INCLUDE "incwlth08fmt.sas"; /* this contains PROC FORMAT and VALUE statements */
```

```
PROC FREQ DATA=hrs08imp.incwlth08f1b;
```

```
TABLE [list of variables] ;
```

```
%INCLUDE "incwlthform.sas";
```

Please contact [RANDHRSHelp@rand.org](mailto:RANDHRSHelp@rand.org) with questions and to report problems with this file.

## **Section A: Identifiers and Flags**

<b>Household</b>
------------------

Wave	Variable	Label	Type
9	HHID	HHID: Household ID /6-Char	Char
9	LSUBHH	HRS 2008 SUB-HOUSEHOLD ID (Char)	Char
9	H9HHID	H9HHID:W9 HHold ID + SubHHold /Num	Cont
9	H9PICKHH	H9PICKHH: Select subHH level file (=1)	Categ
9	H9CPL	H9CPL:W9 Whether couple HHold	Categ
9	H9ANYFIN	H9ANYFIN:W9 Whether any FinR in HH	Categ
9	LPN_FIN	2008 FINANCIAL RESP PERSON NUMBER	Char
9	LPN_NFIN	2008 NON-FINANCIAL RESP PERSON NUMBER	Char
9	LFIN_RHP	LFIN_RHP: HHIDPN of Financial Resp	Cont

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9HHID	17217	1717848.991	1641192.706	30.000	5027610.000
H9PICKHH	17217	0.691	0.462	0.000	1.000
H9CPL	17217	0.640	0.480	0.000	1.000
H9ANYFIN	17217	0.997	0.056	0.000	1.000
LFIN_RHP	17217	171000848.431	163965764.568	0.000	502761010.000

### Character Variable Range

Variable	N	N-Miss	From	To
HHID	17217	0	000003	502761
LSUBHH	17217	0	0	8
LPN_FIN	17162	55	010	042
LPN_NFIN	10685	6532	010	042

### Categorical Variable Codes

Value-----	LSUBHH	
0	15991	
1	634	
2	469	
5	47	
6	7	
7	68	
8	1	
Value-----	H9PICKHH	
0.Drop for HH-level file	5320	
1.Select for HH-level file	11897	
Value-----	H9CPL	
0.not a couple HH	6206	
1.couple HH	11011	
Value-----	H9ANYFIN	
0.No Fin Resp in HH	55	
1.HH has Fin Resp	17162	
Value-----	LPN_FIN	LPN_NFIN
Blank	55	6532
010	11378	2389
011	217	783
012	8	38

013		1	
020		3884	5658
021		54	221
022		4	12
030		1123	88
031		20	50
032			6
040		452	1358
041		20	78
042		1	4

**Notes:**

This file is a respondent level file. For couple households where both individuals responded, each value appears on the file twice, once on each respondent's record. H9PICKHH can be used to extract a household level file, that is, one for each sub-household in the core data, by selecting records where H9PICKHH=1, i.e., using:

```
SAS: IF H9PICKHH=1;
```

```
Stata: select if H9PICKHH==1
```

```
SPSS: SELECT IF H9PICKHH=1;
```

This will select all individuals in single-respondent households and just the financial respondent in couple households. A sub-household is identified using HHID and LSUBHH. H9HHID is a numeric sub-household identifier that is set to 10\*HHID+LSUBHH.

**HRS Variables Used**

HRS 2008:

```
HHID      HOUSEHOLD IDENTIFIER
LB061     MARITAL STATUS IF UNMARRIED
LB063     MARITAL STATUS ASSIGNED
LFINR     2008 WHETHER FINANCIAL RESPONDENT
LPN_FIN   2008 FINANCIAL RESP PERSON NUMBER
LPN_NFIN  2008 NON-FINANCIAL RESP PERSON NUMBER
LSUBHH    2008 SUB-HOUSEHOLD IDENTIFIER
LX065_R   COUPLENESS STATUS - UPDATED
```

**Respondent**

Wave	Variable	Label	Type
9	PN	Person Number (Char)	Char
9	HHIDPN	HHIDPN: HHold ID + Person Number /Num	Cont
9	RAHHIDPN	RAHHIDPN: HHold ID + Person Num /9-Char	Char
9	LFINR	2008 WHETHER FINANCIAL RESPONDENT	Categ
9	R9FINR	R9FINR:W9 Whether Financial Resp	Categ
9	LPN_SP	2008 SPOUSE/PARTNER PERSON NUMBER	Char
9	S9HHIDPN	S9HHIDPN:W9 Spouse HHIDPN	Cont
9	LPPN	2008 SPOUSE-PARTNER PERSON NUMBER	Char

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
HHIDPN	17217	171784901.601	164119273.822	3010.000	502761010.000
LFINR	17217	2.248	1.853	1.000	5.000
R9FINR	17217	0.688	0.463	0.000	1.000
S9HHIDPN	17217	110959812.270	162222166.015	0.000	502759020.000

**Character Variable Range**

Variable	N	N-Miss	From	To
PN	17217	0	010	042
RAHHIDPN	17217	0	000003010	502761010
LPN_SP	11004	6213	010	841
LPPN	17217	0	000	841

**Categorical Variable Codes**

Value-----	PN	
010	9139	
011	585	
012	27	
013	1	
020	5474	
021	157	
022	10	
030	691	
031	42	
032	3	
040	1027	
041	58	
042	3	
Value-----	LFINR	R9FINR
0.not Fin Resp		5375
1.Fin Resp	11842	11842
3.2nd Fin Resp, no info		5
5.not Fin Resp	5370	
Value-----	LPN_SP	LPPN
Blank	6213	
000.no spouse		6206
010	4712	4714
011	469	472
012	22	22
013	1	1

020	4199	4200
021	132	132
022	7	7
030	524	525
031	35	35
032	4	4
040	808	808
041	48	48
042	4	4
811	22	22
812	3	3
821	5	5
822	1	1
831	4	4
841	4	4

**Notes:**

Household ID (HHID) and person number (PN) identify an individual. We combine these into one identifier called HHIDPN which is a numeric variable set to  $1000 \times \text{HHID} + \text{PN}$ . A character version of HHIDPN is provided as RAHHIDPN, which is set to HHID concatenated with PN. LPPN holds the spouse's PN if the respondent is part of a couple. S9HHIDPN is the spouse's HHIDPN.

Note that LFINR and R9FINR both flag the financial respondent with a value of 1 for yes, but no is coded as 5 in LFINR and as 0 in R9FINR.

**HRS Variables Used**

## HRS 2008:

HHID HOUSEHOLD IDENTIFIER  
 LFINR 2008 WHETHER FINANCIAL RESPONDENT  
 LPN\_SP 2008 SPOUSE/PARTNER PERSON NUMBER  
 PN PERSON NUMBER

## Tracker:

HHID HOUSEHOLD IDENTIFIER  
 LPPN 2008 SPOUSE-PARTNER PERSON NUMBER  
 PN PERSON NUMBER

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**Section B: Income**

**Total household income (respondent & spouse)**

Wave	Variable	Label	Type
9	H9ITOT	H9ITOT:W9 Incm: Total HHold / R+Sp only	Cont
9	H9IFTOT	H9IFTOT:W9 IncFlag: Total Household Inc	Categ

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ITOT	17217	66798.763	471155.913	0.000	60014376.000
H9IFTOT	17217	1.518	0.685	0.000	9.000

**Categorical Variable Codes**

Value-----	H9IFTOT
0.no income	101
1.no imputations	8551
2.some imputation	8501
9.no Fin Resp	64

**Notes:**

H9ITOT reflects total income for the last calendar year. H9ITOT is set to the sum of respondent and spouse earnings (R9IEARN, S9IEARN), pensions and annuities (R9IPENA, S9IPENA), SSI and Social Security Disability (R9ISSDI, S9ISSDI), Social Security retirement (R9ISRET, S9ISRET), unemployment and workers compensation (R9IUNWC, S9IUNWC), and other government transfers (R9IGXFR, S9IGXFR), and household capital income (H9ICAP) and other income (H9IOTHR).

<b>RAND HRS Income components</b>
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Wave	Variable	Label	Type
9	R9IEARN	R9IEARN:W9 Income:R Earnings	Cont
9	R9IOEARN	R9IOEARN:W9 Receives:R Earnings	Categ
9	R9IFEARN	R9IFEARN:W9 IncFlag:R Earnings	Categ
9	S9IEARN	S9IEARN:W9 Income:Sp Earnings	Cont
9	S9IOEARN	S9IOEARN:W9 Receives:Sp Earnings	Categ
9	S9IFEARN	S9IFEARN:W9 IncFlag:Sp Earnings	Categ
9	H9ICAP	H9ICAP:W9 Income:HHold Capital Income	Cont
9	H9IOCAP	H9IOCAP:W9 Receives:Household Capital Inc	Categ
9	H9IFCAP	H9IFCAP:W9 IncFlag:Household Capital Inc	Categ
9	R9IPENA	R9IPENA:W9 Income:R Pension + Annuity	Cont
9	R9IOPENA	R9IOPENA:W9 Receives:R Pension + Annuity	Categ
9	R9IFPENA	R9IFPENA:W9 IncFlag:R Pension + Annuity	Categ
9	S9IPENA	S9IPENA:W9 Income:Sp Pension + Annuity	Cont
9	S9IOPENA	S9IOPENA:W9 Receives:Sp Pension + Annuity	Categ
9	S9IFPENA	S9IFPENA:W9 IncFlag:Sp Pension + Annuity	Categ
9	R9ISSDI	R9ISSDI:W9 Income:R SSI + SS Disability	Cont
9	R9IOSSDI	R9IOSSDI:W9 Receives:R SSI + SS Disability	Categ
9	R9IFSSDI	R9IFSSDI:W9 IncFlag:R SSI + SS Disability	Categ
9	S9ISSDI	S9ISSDI:W9 Income:Sp SSI + SS Disability	Cont
9	S9IOSSDI	S9IOSSDI:W9 Receives:Sp SSI + SS Disability	Categ
9	S9IFSSDI	S9IFSSDI:W9 IncFlag:Sp SSI + SS Disability	Categ
9	R9ISRET	R9ISRET:W9 Income:R SocSec Retirement	Cont
9	R9IOSRET	R9IOSRET:W9 Receives:R SocSec Retirement	Categ
9	R9IFSRET	R9IFSRET:W9 IncFlag:R SocSec Retirement	Categ
9	S9ISRET	S9ISRET:W9 Income:Sp SocSec Retirement	Cont
9	S9IOSRET	S9IOSRET:W9 Receives:Sp SocSec Retirement	Categ
9	S9IFSRET	S9IFSRET:W9 IncFlag:Sp SocSec Retirement	Categ
9	R9IUNWC	R9IUNWC:W9 Income:R Unemp + Worker Comp	Cont
9	R9IOUNWC	R9IOUNWC:W9 Receives:R Unemp + Worker Cmp	Categ
9	R9IFUNWC	R9IFUNWC:W9 IncFlag:R Unemp + Worker Cmp	Categ
9	S9IUNWC	S9IUNWC:W9 Income:Sp Unemp + Worker Cmp	Cont
9	S9IOUNWC	S9IOUNWC:W9 Receives:Sp Unemp + WorkerCmp	Categ
9	S9IFUNWC	S9IFUNWC:W9 IncFlag:Sp Unemp + WorkerCmp	Categ
9	R9IGXFR	R9IGXFR:W9 Income:R Other Gov Transfer	Cont
9	R9IOGXFR	R9IOGXFR:W9 Receives:R Other Gov Transfer	Categ
9	R9IFGXFR	R9IFGXFR:W9 IncFlag:R Other Gov Transfer	Categ
9	S9IGXFR	S9IGXFR:W9 Income:Sp Other Gov Transfer	Cont
9	S9IOGXFR	S9IOGXFR:W9 Receives:Sp Other Gov Transfr	Categ
9	S9IFGXFR	S9IFGXFR:W9 IncFlag:Sp Other Gov Transfr	Categ
9	H9IOTHR	H9IOTHR:W9 Income:Other Household	Cont
9	H9IOOTHR	H9IOOTHR:W9 Receives:Other Household Inc	Categ
9	H9IFOTHR	H9IFOTHR:W9 IncFlag:Other Household Inc	Categ

## Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
R9IEARN	17217	12755.030	35395.240	0.000	1425000.000
R9IOEARN	17217	0.310	0.463	0.000	1.000
R9IFEARN	17217	0.412	0.823	0.000	9.000
S9IEARN	11011	15749.215	40849.197	0.000	1425000.000
S9IOEARN	11011	0.354	0.478	0.000	1.000
S9IFEARN	17217	3.190	3.682	0.000	9.000
H9ICAP	17217	15046.850	61883.326	0.000	3000480.000
H9IOCAP	17217	0.638	0.481	0.000	1.000
H9IFCAP	17217	1.085	0.996	0.000	9.000
R9IPENA	17217	8732.941	457812.307	0.000	60000000.000
R9IOPENA	17217	0.299	0.458	0.000	1.000
R9IFPENA	17217	0.410	0.824	0.000	9.000
S9IPENA	11011	5678.597	70750.088	0.000	7200000.000
S9IOPENA	11011	0.264	0.441	0.000	1.000
S9IFPENA	17217	3.127	3.723	0.000	9.000
R9ISSDI	17217	459.511	2272.647	0.000	49154.412
R9IOSSDI	17217	0.062	0.241	0.000	1.000
R9IFSSDI	17217	0.125	0.646	0.000	9.000
S9ISSDI	11011	366.544	2155.131	0.000	30696.000
S9IOSSDI	11011	0.042	0.200	0.000	1.000
S9IFSSDI	17217	2.957	3.828	0.000	9.000
R9ISRET	17217	7651.444	7188.657	0.000	50278.822
R9IOSRET	17217	0.667	0.471	0.000	1.000
R9IFSRET	17217	0.813	0.808	0.000	9.000
S9ISRET	11011	6871.545	7189.970	0.000	50278.822
S9IOSRET	11011	0.611	0.488	0.000	1.000
S9IFSRET	17217	3.369	3.546	0.000	9.000
R9IUNWC	17217	77.744	1111.367	0.000	100000.000
R9IOUNWC	17217	0.016	0.126	0.000	1.000
R9IFUNWC	17217	0.066	0.624	0.000	9.000
S9IUNWC	11011	94.089	1310.445	0.000	100000.000
S9IOUNWC	11011	0.018	0.131	0.000	1.000
S9IFUNWC	17217	2.936	3.844	0.000	9.000
R9IGXFR	17217	738.690	4415.172	0.000	136887.134
R9IOGXFR	17217	0.105	0.306	0.000	1.000
R9IFGXFR	17217	0.169	0.703	0.000	9.000
S9IGXFR	11011	743.498	4862.605	0.000	136887.134
S9IOGXFR	11011	0.077	0.266	0.000	1.000
S9IFGXFR	17217	2.977	3.818	0.000	9.000
H9IOTHR	17217	2467.824	44097.944	0.000	5150000.000
H9IOOTHR	17217	0.063	0.244	0.000	1.000
H9IFOTHR	17217	0.138	0.689	0.000	9.000

## Categorical Variable Codes

Value-----	R9IOEARN	S9IOEARN
.U=Unmar		6206
0.receivees no income	11875	7114
1.receivees income	5342	3897
Value-----	R9IFEARN	S9IFEARN
0.no income	11773	7031
1.no imputations	4321	3128
2.some imputation	1048	790
8.no Sp/Part->no incm		6206
9.no Fin Resp	75	62
Value-----	H9IOCAP	
0.receivees no income	6239	
1.receivees income	10978	
Value-----	H9IFCAP	
0.no income	5774	
1.no imputations	4738	
2.some imputation	6630	
9.no Fin Resp	75	
Value-----	R9IOPENA	S9IOPENA
.U=Unmar		6206
0.receivees no income	12073	8105
1.receivees income	5144	2906
Value-----	R9IFPENA	S9IFPENA
0.no income	11817	7921
1.no imputations	4266	2416
2.some imputation	1059	612
8.no Sp/Part->no incm		6206
9.no Fin Resp	75	62
Value-----	R9IOSSDI	S9IOSSDI
.U=Unmar		6206
0.receivees no income	16148	10553
1.receivees income	1069	458
Value-----	R9IFSSDI	S9IFSSDI
0.no income	15864	10340
1.no imputations	1012	482
2.some imputation	275	131
8.no Sp/Part->no incm		6206
9.no Fin Resp	66	58
Value-----	R9IOSRET	S9IOSRET
.U=Unmar		6206
0.receivees no income	5726	4285
1.receivees income	11491	6726
Value-----	R9IFSRET	S9IFSRET
0.no income	5687	4247
1.no imputations	9532	5571
2.some imputation	1932	1135
8.no Sp/Part->no incm		6206
9.no Fin Resp	66	58
Value-----	R9IOUNWC	S9IOUNWC
.U=Unmar		6206
0.receivees no income	16939	10818
1.receivees income	278	193
Value-----	R9IFUNWC	S9IFUNWC
0.no income	16801	10707
1.no imputations	217	149

2.some imputation	124	93
8.no Sp/Part->no incm		6206
9.no Fin Resp	75	62
Value-----	R9IOGXFR	S9IOGXFR
.U=Unmar		6206
0.receives no income	15411	10165
1.receives income	1806	846
Value-----	R9IFGXFR	S9IFGXFR
0.no income	15253	10064
1.no imputations	1544	716
2.some imputation	345	169
8.no Sp/Part->no incm		6206
9.no Fin Resp	75	62
Value-----	H9IOOTHR	
0.receives no income	16124	
1.receives income	1093	
Value-----	H9IFOTHR	
0.no income	15811	
1.no imputations	963	
2.some imputation	368	
9.no Fin Resp	75	

**Notes:**

These are the main components of income. They reflect estimated income for the last calendar year.

R9IEARN is the sum of respondent's wage/salary income (IR9WAGE), bonuses/overtime pay/commissions/tips (IR9BON), 2nd job or military reserve earnings (IR92ND), professional practice or trade income (IR9TRAD).

R9IPENA is the sum of the respondent's income from all pensions and annuities and S9IPENA is that for the spouse. Monthly income from up to three pensions and three annuities can be reported. If more than three pensions or annuities are reported, the third pension and annuity amount should include monthly income from the third and beyond. The start month is examined for the first and second pensions and annuities to determine the number of months received in the last calendar year. No start month is available for the third pension and annuity. When the number of months is unknown, a full year (12 months) is assumed. Monthly amounts IR9PEN1, IR9PEN2, IR9PEN3, IR9ANN1, IR9ANN2, IR9ANN3, and the corresponding number of months received are used to derive R9IPENA. IS9PEN1, IS9PEN2, IS9PEN3, IS9ANN1, IS9ANN2, IS9ANN3, and the corresponding number of months received are used to derive S9IPENA. Please see the section entitled "Individual Income from Employer Pension or Annuity" for information about extreme amounts.

R9ISSDI is the sum of the respondent's income from Social Security disability (IR9SDI) and Supplemental Security income (R9ISSI). S9ISSDI is the sum of the spouse's income from Social Security disability (IS9SDI) and Supplemental Security income (S9ISSI). R9ISRET is the respondent's income from Social Security retirement, spouse or widow benefits (IR9SS) and S9ISRET is the same for the spouse (IS9SS).

Social Security income is determined to be disability or retirement by examining variables in the disability module and respondent age. SSI is reported as a household amount. In a single household it is assigned to the respondent. In a couple household it is allocated to the respondent and/or spouse using the question that asks who receives SSI. If that is unknown or both receive, the household amount is split evenly between the respondent and spouse. Both Social Security and SSI are given as monthly amounts, which are multiplied by the appropriate number of months received in the last calendar year.

R9IUNWC sums the respondent's income from unemployment (IR9UNEM) and worker's compensation (IR9WCMP). S9IUNWC sums the spouse's income from unemployment (IS9UNEM) and worker's compensation (IS9WCMP). Please see the section entitled "Individual Unemployment or Workers Compensation" for information about extreme amounts.

R9IGXFR sums the respondent's income from veteran's benefits (IR9VET), welfare, and food stamps. S9IGXFR sums the spouse's income from veteran's benefits (IS9VET), welfare, and food stamps. All of these components are given as monthly amounts and are multiplied by the appropriate number of months for the last calendar year. Welfare (IH9WELF) and food stamps (IH9FOOD) are given as household amounts. For welfare there is a question that asks who receives the income, and this is used to allocate the amount to the respondent and spouse in couple households. If who receives the income is unknown or both, the amount is split evenly between respondent and spouse. Food stamp income is split evenly between respondent and spouse. In single households, the full amount of both welfare and food stamps is assigned to the respondent.

H9ICAP is the sum of business or farm income (IH9BUSIN), self-employment earnings (IR9SEMP, IS9SEMP), gross rent (IH9RNTIN), dividend and interest income (IH9DIVIN, IH9BNDIN, IH9CHKIN, IH9CDIN), and other asset income (IH9OTHI1). For income from business, there is a question that asks whether this income was reported earlier in the interview (LQ161). If yes, business income (IH9BUSIN) is NOT included in H9ICAP, as it is assumed to be double-reported, usually as self-employment income.

H9IOTHR sums other income (IH9OTHI2) and lump sums from insurance, pension, and inheritance (IH9LUYR1, IH9LUYR2, IH9LUYR3). Lump sum amounts are reported since last interview or for the past two years, and the year received is collected. This year is used to identify those lump sums received in the last calendar year and these amounts are imputed separately if missing.

## HRS Variables Used

HRS 2008:  
LQ106 WHO RECEIVED INC FROM SSI LAST MONTH  
LQ114 WHO RECEIVED INC FR WELFARE NOT SSI LCY  
LQ161 BUSINESS INC REPORTED EARLIER IN IW

<b>Individual Earnings</b>
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Wave	Variable	Label	Type
9	IR9WAGE	IR9WAGE:W9 IncPart-Wages, Salary	Cont
9	R9OWAGE	R9OWAGE:W9 Receives-Wages, Salary	Categ
9	R9FWAGE	R9FWAGE:W9 ImpFlag-Wages, Salary	Categ
9	IS9WAGE	IS9WAGE:W9 IncPart-Wages, Salary	Cont
9	S9OWAGE	S9OWAGE:W9 Receives-Wages, Salary	Categ
9	S9FWAGE	S9FWAGE:W9 ImpFlag-Wages, Salary	Categ
9	IR9BON	IR9BON:W9 IncPart-Tips, Bonus, Comm	Cont
9	R9OBON	R9OBON:W9 Receives-Tips, Bonus, Comm	Categ
9	R9FBON	R9FBON:W9 ImpFlag-Tips, Bonus, Comm	Categ
9	IS9BON	IS9BON:W9 IncPart-Tips, Bonus, Comm	Cont
9	S9OBON	S9OBON:W9 Receives-Tips, Bonus, Comm	Categ
9	S9FBON	S9FBON:W9 ImpFlag-Tips, Bonus, Comm	Categ
9	IR92ND	IR92ND:W9 IncPart-2nd Job	Cont
9	R9O2ND	R9O2ND:W9 Receives-2nd Job	Categ
9	R9F2ND	R9F2ND:W9 ImpFlag-2nd Job	Categ
9	IS92ND	IS92ND:W9 IncPart-2nd Job	Cont
9	S9O2ND	S9O2ND:W9 Receives-2nd Job	Categ
9	S9F2ND	S9F2ND:W9 ImpFlag-2nd Job	Categ
9	IR9TRAD	IR9TRAD:W9 IncPart-Prof Prac, Trade	Cont
9	R9OTRAD	R9OTRAD:W9 Receives-Prof Prac, Trade	Categ
9	R9FTRAD	R9FTRAD:W9 ImpFlag-Prof Prac, Trade	Categ
9	IS9TRAD	IS9TRAD:W9 IncPart-Prof Prac, Trade	Cont
9	S9OTRAD	S9OTRAD:W9 Receives-Prof Prac, Trade	Categ
9	S9FTRAD	S9FTRAD:W9 ImpFlag-Prof Prac, Trade	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9WAGE	5158	37597.148	39275.067	1.000	800000.000
R9OWAGE	17217	0.300	0.458	0.000	1.000
R9FWAGE	17217	4.642	2.206	1.000	9.000
IS9WAGE	3758	40401.342	42017.778	25.000	800000.000
S9OWAGE	11011	0.341	0.474	0.000	1.000
S9FWAGE	17217	5.739	2.496	1.000	9.000
IR9BON	495	19503.302	41755.664	18.000	400000.000
R9OBON	17217	0.029	0.167	0.000	1.000
R9FBON	17217	5.888	0.812	1.000	9.000
IS9BON	358	21977.962	42832.290	18.000	375000.000
S9OBON	11011	0.033	0.177	0.000	1.000
S9FBON	17217	6.642	1.232	1.000	9.000
IR92ND	183	9220.388	18398.908	138.000	200000.000
R9O2ND	17217	0.011	0.103	0.000	1.000
R9F2ND	17217	5.969	0.522	1.000	9.000
IS92ND	120	11151.260	21588.628	300.000	200000.000

S9O2ND	11011	0.011	0.104	0.000	1.000
S9F2ND	17217	6.704	1.063	1.000	9.000
IR9TRAD	264	54302.257	92095.097	75.000	750000.000
R9OTRAD	17217	0.015	0.123	0.000	1.000
R9FTRAD	17217	5.951	0.600	1.000	9.000
IS9TRAD	199	62211.585	103285.579	75.000	750000.000
S9OTRAD	11011	0.018	0.133	0.000	1.000
S9FTRAD	17217	6.685	1.117	1.000	9.000

### Categorical Variable Codes

Value-----	R9OWAGE	S9OWAGE
.U=Unmar		6206
0.receives no income	12059	7253
1.receives income	5158	3758
Value-----	R9FWAGE	S9FWAGE
1.continuous value	4220	3048
2.complete bracket	534	382
3.incomplete bracket	49	44
5.no value/bracket	304	245
6.no income	11961	7173
7.DK if income	74	57
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9OBON	S9OBON
.U=Unmar		6206
0.receives no income	16722	10653
1.receives income	495	358
Value-----	R9FBON	S9FBON
1.continuous value	405	291
2.complete bracket	36	28
3.incomplete bracket	6	3
5.no value/bracket	45	34
6.no income	16571	10528
7.DK if income	79	65
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9O2ND	S9O2ND
.U=Unmar		6206
0.receives no income	17034	10891
1.receives income	183	120
Value-----	R9F2ND	S9F2ND
1.continuous value	144	93
2.complete bracket	22	13
5.no value/bracket	16	14
6.no income	16897	10779
7.DK if income	63	50
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9OTRAD	S9OTRAD
.U=Unmar		6206
0.receives no income	16953	10812
1.receives income	264	199
Value-----	R9FTRAD	S9FTRAD
1.continuous value	205	153
2.complete bracket	18	13

3.incomplete bracket	5	5
5.no value/bracket	35	27
6.no income	16802	10691
7.DK if income	77	60
8.No spouse/partner		6206
9.no Fin Resp	75	62

**Notes:**

R9IEARN and S9IEARN are based on these components.

**HRS Variables Used**

HRS 2008:

LQ019 R WAGES AND SALARY INCOME - LCY  
LQ020 R AMOUNT FROM WAGES AND SALARY LCY  
LQ021 R AMT FROM WAGES AND SALARY - MIN  
LQ022 R AMT FROM WAGES AND SALARY - MAX  
LQ023 R AMT FROM WAGES AND SALARY - RESULT  
LQ024 R INCOME FROM PROF PRAC OR TRADE - LCY  
LQ025 R AMOUNT FROM PROF PRAC OR TRADE LCY  
LQ026 R AMT FROM PROF PRAC OR TRADE - MIN  
LQ027 R AMT FROM PROF PRAC OR TRADE - MAX  
LQ028 R AMT FROM PROF PRAC OR TRADE - RESULT  
LQ029 R INCOME FROM TIP BONUS COMMISSION - LCY  
LQ030 R AMOUNT FROM TIP BONUS COMMISSION LCY  
LQ031 R AMT FR TIP BONUS COMMISSION - MIN  
LQ032 R AMT FR TIP BONUS COMMISSION - MAX  
LQ033 R AMT FR TIP BONUS COMMISSION - RESULT  
LQ034 R OTHER INCOME FROM WORK 2ND JOB - LCY  
LQ035 R AMOUNT FROM WORK 2ND JOB LCY  
LQ036 R AMT FROM WORK 2ND JOB - MIN  
LQ037 R AMT FROM WORK 2ND JOB - MAX  
LQ038 R AMT FROM WORK 2ND JOB - RESULT  
LQ044 SP WAGES AND SALARY INCOME - LCY  
LQ045 SP AMOUNT FROM WAGES AND SALARY LCY  
LQ046 SP AMT FROM WAGES AND SALARY - MIN  
LQ047 SP AMT FROM WAGES AND SALARY - MAX  
LQ048 SP AMT FROM WAGES AND SALARY - RESULT  
LQ049 SP INCOME FROM PROF PRAC TRADE - LCY  
LQ050 SP AMOUNT FROM PROF PRAC TRADE LCY  
LQ051 SP AMT FROM PROF PRAC TRADE - MIN  
LQ052 SP AMT FROM PROF PRAC TRADE - MAX  
LQ053 SP AMT FROM PROF PRAC TRADE - RESULT  
LQ054 SP INCOME FROM TIP BONUS COMMISS - LCY  
LQ055 SP AMOUNT FR TIP BONUS COMMISS LCY  
LQ056 SP AMT FR TIP BONUS COMMISS - MIN  
LQ057 SP AMT FR TIP BONUS COMMISS - MAX  
LQ058 SP AMT FR TIP BONUS COMMISS - RESULT  
LQ059 SP OTHER INC FROM WORK 2ND JOB - LCY  
LQ060 SP AMOUNT FROM WORK 2ND JOB LCY  
LQ061 SP AMT FROM WORK 2ND JOB - MIN  
LQ062 SP AMT FROM WORK 2ND JOB - MAX  
LQ063 SP AMT FROM WORK 2ND JOB - RESULT

Tracker:

LFINR 2008 WHETHER FINANCIAL RESPONDENT

<b>Household Capital Income</b>
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Wave	Variable	Label	Type
9	IH9BUSIN	IH9BUSIN:W9 IncPart-Business Inc	Cont
9	H9OBUSIN	H9OBUSIN:W9 Receives-Business Inc	Categ
9	H9FBUSIN	H9FBUSIN:W9 ImpFlag-Business Inc	Categ
9	LQ161	BUSINESS INC REPORTED EARLIER IN IW	Categ
9	IH9RNTIN	IH9RNTIN:W9 IncPart-Rental Inc	Cont
9	H9ORNTIN	H9ORNTIN:W9 Receives-Rental Inc	Categ
9	H9FRNTIN	H9FRNTIN:W9 ImpFlag-Rental Inc	Categ
9	IH9DIVIN	IH9DIVIN:W9 IncPart-Dividend Inc	Cont
9	H9ODIVIN	H9ODIVIN:W9 Receives-Dividend Inc	Categ
9	H9FDIVIN	H9FDIVIN:W9 ImpFlag-Dividend Inc	Categ
9	IH9BNDIN	IH9BNDIN:W9 IncPart-Bonds Income	Cont
9	H9OBNDIN	H9OBNDIN:W9 Receives-Bonds Income	Categ
9	H9FBNDIN	H9FBNDIN:W9 ImpFlag-Bonds Income	Categ
9	IH9CHKIN	IH9CHKIN:W9 IncPart-Chk/Sv Interest Income	Cont
9	H9OCHKIN	H9OCHKIN:W9 Receives-Chk/Sv Interest Income	Categ
9	H9FCHKIN	H9FCHKIN:W9 ImpFlag-Chk/Sv Interest Income	Categ
9	IH9CDIN	IH9CDIN:W9 IncPart-CD Income	Cont
9	H9OCDIN	H9OCDIN:W9 Receives-CD Income	Categ
9	H9FCDIN	H9FCDIN:W9 ImpFlag-CD Income	Categ
9	IH9OTHI1	IH9OTHI1:W9 IncPart-Other HH Inc #1	Cont
9	H9OOTH1	H9OOTH1:W9 Receives-Other HH Inc #1	Categ
9	H9FOTH1	H9FOTH1:W9 ImpFlag-Other HH Inc #1	Categ
9	IR9SEMP	IR9SEMP:W9 IncPart-Self Employment Inc	Cont
9	R9OSEMP	R9OSEMP:W9 Receives-Self Employment Inc	Categ
9	R9FSEMP	R9FSEMP:W9 ImpFlag-Self Employment Inc	Categ
9	IS9SEMP	IS9SEMP:W9 IncPart-Self Employment Inc	Cont
9	S9OSEMP	S9OSEMP:W9 Receives-Self Employment Inc	Categ
9	S9FSEMP	S9FSEMP:W9 ImpFlag-Self Employment Inc	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IH9BUSIN	1150	50167.677	100510.308	88.000	1257148.357
H9OBUSIN	17217	0.067	0.250	0.000	1.000
H9FBUSIN	17217	5.734	1.151	1.000	9.000
LQ161	1171	2.893	2.060	1.000	9.000
IH9RNTIN	1165	27845.353	70562.744	100.000	1395600.000
H9ORNTIN	17217	0.068	0.251	0.000	1.000
H9FRNTIN	17217	5.715	1.206	1.000	9.000
IH9DIVIN	3337	12083.485	39799.922	1.000	1000000.000
H9ODIVIN	17217	0.194	0.395	0.000	1.000
H9FDIVIN	17217	5.309	1.705	1.000	9.000
IH9BNDIN	759	10964.445	25497.338	2.000	336000.000

H9OBNDIN	17217	0.044	0.205	0.000	1.000
H9FBNDIN	17217	5.874	0.876	1.000	9.000
IH9CHKIN	8494	1692.715	9974.534	1.000	480000.000
H9OCHKIN	17217	0.493	0.500	0.000	1.000
H9FCHKIN	17217	4.171	2.285	1.000	9.000
IH9CDIN	3338	5280.510	71760.559	1.000	3000000.000
H9OCDIN	17217	0.194	0.395	0.000	1.000
H9FCDIN	17217	5.370	1.621	1.000	9.000
IH9OTHI1	256	16294.512	29530.041	1.000	200000.000
H9OOTH1	17217	0.015	0.121	0.000	1.000
H9FOTH1	17217	5.968	0.585	1.000	9.000
IR9SEMP	1651	40905.188	73485.268	1.000	800000.000
R9OSEMP	17217	0.096	0.294	0.000	1.000
R9FSEMP	17217	5.587	1.391	1.000	9.000
IS9SEMP	1244	47075.081	78039.154	1.000	800000.000
S9OSEMP	11011	0.113	0.317	0.000	1.000
S9FSEMP	17217	6.413	1.687	1.000	9.000

### Categorical Variable Codes

Value-----	H9OBUSIN
0.receive no income	16067
1.receive income	1150

Value-----	H9FBUSIN
1.continuous value	858
2.complete bracket	94
3.incomplete bracket	17
5.no value/bracket	174
6.no income	15915
7.DK if income	84
9.no Fin Resp	75

Value-----	LQ161
.: INAP, Partial Ivw	16046
1. Yes, told about earlier	627
5. No, did not tell about earlier	531
8. DK	11
9. RF	2

Value-----	H9ORNTIN
0.receive no income	16052
1.receive income	1165

Value-----	H9FRNTIN
1.continuous value	984
2.complete bracket	54
3.incomplete bracket	5
5.no value/bracket	110
6.no income	15856
7.DK if income	133
9.no Fin Resp	75

Value-----	H9ODIVIN
0.receive no income	13880
1.receive income	3337

Value-----	H9FDIVIN
1.continuous value	1735

2.complete bracket	788	
3.incomplete bracket	52	
5.no value/bracket	644	
6.no income	13420	
7.DK if income	503	
9.no Fin Resp	75	
Value-----	H9OBNDIN	
0.receives no income	16458	
1.receives income	759	
Value-----	H9FBNDIN	
1.continuous value	362	
2.complete bracket	190	
3.incomplete bracket	18	
5.no value/bracket	165	
6.no income	16017	
7.DK if income	390	
9.no Fin Resp	75	
Value-----	H9OCHKIN	
0.receives no income	8723	
1.receives income	8494	
Value-----	H9FCHKIN	
1.continuous value	4143	
2.complete bracket	2491	
3.incomplete bracket	143	
5.no value/bracket	1350	
6.no income	8277	
7.DK if income	738	
9.no Fin Resp	75	
Value-----	H9OCDIN	
0.receives no income	13879	
1.receives income	3338	
Value-----	H9FCDIN	
1.continuous value	1397	
2.complete bracket	906	
3.incomplete bracket	66	
5.no value/bracket	834	
6.no income	13373	
7.DK if income	566	
9.no Fin Resp	75	
Value-----	H9OOTH1	
0.receives no income	16961	
1.receives income	256	
Value-----	H9FOTH1	
1.continuous value	174	
2.complete bracket	35	
3.incomplete bracket	2	
5.no value/bracket	41	
6.no income	16615	
7.DK if income	275	
9.no Fin Resp	75	
Value-----	R9OSEMP	S9OSEMP
.U=Unmar		6206
0.receives no income	15566	9767
1.receives income	1651	1244
Value-----	R9FSEMP	S9FSEMP
1.continuous value	1289	964
2.complete bracket	180	133

3.incomplete bracket	28	21
5.no value/bracket	143	113
6.no income	15443	9674
7.DK if income	59	44
8.No spouse/partner		6206
9.no Fin Resp	75	62

### Notes:

H9ICAP is based on these components. For income from business, however, there is a question that asks whether this income was reported earlier in the interview (LQ161). If yes, the amount from business income (IH9BUSIN) is still imputed (or kept if an amount is present), but is NOT included in H9ICAP, as it is assumed to be double-reported, usually as self-employment income.

### HRS Variables Used

HRS 2008:

LQ014 R INCOME FROM WORK SELF EMPL - LCY  
LQ015 R AMOUNT FROM WORK SELF EMPL LCY  
LQ016 R INCOME FROM SELF EMPLOYMENT - MIN  
LQ017 R INCOME FROM SELF EMPLOYMENT - MAX  
LQ018 R INCOME FROM SELF EMPLOYMENT - RESULT  
LQ039 SP INCOME FROM SELF EMPLOYMENT - LCY  
LQ040 SP AMOUNT FROM SELF EMPL INCOME LCY  
LQ041 SP INC FROM SELF EMPL INC - MIN  
LQ042 SP INC FROM SELF EMPL INC - MAX  
LQ043 SP INC FROM SELF EMPL INC - RESULT  
LQ133 REAL ESTATE ASSET  
LQ138 RENTAL INCOME FROM THIS PROPERTY  
LQ139 RENTAL INCOME RECEIVE HOW OFTEN  
LQ141 RENTAL INCOME AMOUNT LAST PERIOD  
LQ142 RENTAL INC SAME AMOUNT PER PERIOD  
LQ143 RENTAL INCOME AMOUNT - LCY  
LQ144 RENTAL INCOME AMT - MIN  
LQ145 RENTAL INCOME AMT - MAX  
LQ146 RENTAL INCOME AMT - RESULT  
LQ147 BUSINESS OR FARM ASSETS  
LQ152 BUSINESS OR FARM INCOME  
LQ153 BUSINESS OR FARM INC RECEIVE HOW OFTEN  
LQ155 BUSINESS OR FARM INC AMT LAST PERIOD  
LQ156 BUSINESS OR FARM INC SAME AMT PER PERIOD  
LQ157 BUSINESS OR FARM INC - LCY  
LQ158 BUSINESS OR FARM INC - MIN  
LQ159 BUSINESS OR FARM INC - MAX  
LQ160 BUSINESS OR FARM INC - RESULT  
LQ161 BUSINESS INC REPORTED EARLIER IN IW  
LQ316 STOCK AND STOCK MUTUAL FUNDS  
LQ321 STOCK INCOME  
LQ322 STOCK INCOME HOW OFTEN  
LQ324 STOCK INCOME AMOUNT LAST PERIOD  
LQ325 STOCK INCOME AMOUNT SAME PER PERIOD  
LQ326 STOCK INCOME AMOUNT - LCY  
LQ327 STOCK INCOME AMOUNT - MIN  
LQ328 STOCK INCOME AMOUNT - MAX  
LQ329 STOCK INCOME AMOUNT - RESULT  
LQ330 BOND ASSETS  
LQ335 BOND ASSET INTEREST INCOME  
LQ336 BOND INCOME HOW OFTEN  
LQ338 BOND INCOME AMOUNT LAST PERIOD  
LQ339 BOND INCOME AMOUNT SAME PER PERIOD  
LQ340 BOND INCOME AMOUNT - LCY  
LQ341 BOND INCOME AMOUNT - MIN

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LQ342	BOND INCOME AMOUNT - MAX
LQ343	BOND INCOME AMOUNT - RESULT
LQ344	CHECKING SAVINGS MARKET FUNDS
LQ349	CHECKING INTEREST INCOME
LQ350	CHECKING INCOME HOW OFTEN
LQ352	CHECKING INCOME LAST PERIOD
LQ353	CHECKING INCOME PER PERIOD
LQ354	CHECKING INCOME AMOUNT - LCY
LQ356	CDS GOVT SAVINGS TBILLS
LQ361	CDS INTEREST INCOME
LQ362	CDS INCOME HOW OFTEN
LQ364	CDS INCOME LAST PERIOD
LQ365	CDS INCOME SAME PER PERIOD
LQ366	CDS INCOME AMOUNT - LCY
LQ367	CDS INCOME AMOUNT - MIN
LQ368	CDS INCOME AMOUNT - MAX
LQ369	CDS INCOME AMOUNT - RESULT
LQ375	OTHER ASSETS
LQ380	OTHER ASSET INCOME
LQ381	OTHER ASSET INCOME AMOUNT
LQ382	OTHER ASSET INCOME - MIN
LQ383	OTHER ASSET INCOME - MAX
LQ384	OTHER ASSET INCOME - RESULT
LQ494	CHECKING INCOME - MIN
LQ495	CHECKING INCOME - MAX
LQ496	CHECKING INCOME - RESULT

<b>Individual Income from Employer Pension or Annuity</b>
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Wave	Variable	Label	Type
9	IR9PEN1	IR9PEN1:W9 IncPart-Pension #1 Inc	Cont
9	R9OPEN1	R9OPEN1:W9 Receives-Pension #1 Inc	Categ
9	R9FPEN1	R9FPEN1:W9 ImpFlag-Pension #1 Inc	Categ
9	R9MPEN1	R9MPEN1:W9 Monthly-Pension #1 Inc	Cont
9	R9NPEN1	R9NPEN1:W9 IncMons-Pension #1 Inc	Cont
9	R9NFPEN1	R9NFPEN1:W9 IncMon DK Flag-Pension #1 Inc	Categ
9	IS9PEN1	IS9PEN1:W9 IncPart-Pension #1 Inc	Cont
9	S9OPEN1	S9OPEN1:W9 Receives-Pension #1 Inc	Categ
9	S9FPEN1	S9FPEN1:W9 ImpFlag-Pension #1 Inc	Categ
9	S9MPEN1	S9MPEN1:W9 Monthly-Pension #1 Inc	Cont
9	S9NPEN1	S9NPEN1:W9 IncMons-Pension #1 Inc	Cont
9	S9NFPEN1	S9NFPEN1:W9 IncMon DK Flag-Pension #1 Inc	Categ
9	IR9PEN2	IR9PEN2:W9 IncPart-Pension #2 Inc	Cont
9	R9OPEN2	R9OPEN2:W9 Receives-Pension #2 Inc	Categ
9	R9FPEN2	R9FPEN2:W9 ImpFlag-Pension #2 Inc	Categ
9	R9MPEN2	R9MPEN2:W9 Monthly-Pension #2 Inc	Cont
9	R9NPEN2	R9NPEN2:W9 IncMons-Pension #2 Inc	Cont
9	R9NFPEN2	R9NFPEN2:W9 IncMon DK Flag-Pension #2 Inc	Categ
9	IS9PEN2	IS9PEN2:W9 IncPart-Pension #2 Inc	Cont
9	S9OPEN2	S9OPEN2:W9 Receives-Pension #2 Inc	Categ
9	S9FPEN2	S9FPEN2:W9 ImpFlag-Pension #2 Inc	Categ
9	S9MPEN2	S9MPEN2:W9 Monthly-Pension #2 Inc	Cont
9	S9NPEN2	S9NPEN2:W9 IncMons-Pension #2 Inc	Cont
9	S9NFPEN2	S9NFPEN2:W9 IncMon DK Flag-Pension #2 Inc	Categ
9	IR9PEN3	IR9PEN3:W9 IncPart-Pension #3 Inc	Cont
9	R9OPEN3	R9OPEN3:W9 Receives-Pension #3 Inc	Categ
9	R9FPEN3	R9FPEN3:W9 ImpFlag-Pension #3 Inc	Categ
9	R9MPEN3	R9MPEN3:W9 Monthly-Pension #3 Inc	Cont
9	R9NPEN3	R9NPEN3:W9 IncMons-Pension #3 Inc	Cont
9	R9NFPEN3	R9NFPEN3:W9 IncMon DK Flag-Pension #3 Inc	Categ
9	IS9PEN3	IS9PEN3:W9 IncPart-Pension #3 Inc	Cont
9	S9OPEN3	S9OPEN3:W9 Receives-Pension #3 Inc	Categ
9	S9FPEN3	S9FPEN3:W9 ImpFlag-Pension #3 Inc	Categ
9	S9MPEN3	S9MPEN3:W9 Monthly-Pension #3 Inc	Cont
9	S9NPEN3	S9NPEN3:W9 IncMons-Pension #3 Inc	Cont
9	S9NFPEN3	S9NFPEN3:W9 IncMon DK Flag-Pension #3 Inc	Categ
9	IR9ANN1	IR9ANN1:W9 IncPart-Annuity #1 Inc	Cont
9	R9OANN1	R9OANN1:W9 Receives-Annuity #1 Inc	Categ
9	R9FANN1	R9FANN1:W9 ImpFlag-Annuity #1 Inc	Categ
9	R9MANN1	R9MANN1:W9 Monthly-Annuity #1 Inc	Cont
9	R9NANN1	R9NANN1:W9 IncMons-Annuity #1 Inc	Cont
9	R9NFANN1	R9NFANN1:W9 IncMon DK Flag-Annuity #1 Inc	Categ
9	IS9ANN1	IS9ANN1:W9 IncPart-Annuity #1 Inc	Cont
9	S9OANN1	S9OANN1:W9 Receives-Annuity #1 Inc	Categ
9	S9FANN1	S9FANN1:W9 ImpFlag-Annuity #1 Inc	Categ
9	S9MANN1	S9MANN1:W9 Monthly-Annuity #1 Inc	Cont
9	S9NANN1	S9NANN1:W9 IncMons-Annuity #1 Inc	Cont
9	S9NFANN1	S9NFANN1:W9 IncMon DK Flag-Annuity #1 Inc	Categ
9	IR9ANN2	IR9ANN2:W9 IncPart-Annuity #2 Inc	Cont

9	R9OANN2	R9OANN2:W9	Receives-Annuity #2 Inc	Categ
9	R9FANN2	R9FANN2:W9	ImpFlag-Annuity #2 Inc	Categ
9	R9MANN2	R9MANN2:W9	Monthly-Annuity #2 Inc	Cont
9	R9NANN2	R9NANN2:W9	IncMons-Annuity #2 Inc	Cont
9	R9NFANN2	R9NFANN2:W9	IncMon DK Flag-Annuity #2 Inc	Categ
9	IS9ANN2	IS9ANN2:W9	IncPart-Annuity #2 Inc	Cont
9	S9OANN2	S9OANN2:W9	Receives-Annuity #2 Inc	Categ
9	S9FANN2	S9FANN2:W9	ImpFlag-Annuity #2 Inc	Categ
9	S9MANN2	S9MANN2:W9	Monthly-Annuity #2 Inc	Cont
9	S9NANN2	S9NANN2:W9	IncMons-Annuity #2 Inc	Cont
9	S9NFANN2	S9NFANN2:W9	IncMon DK Flag-Annuity #2 Inc	Categ
9	IR9ANN3	IR9ANN3:W9	IncPart-Annuity #3 Inc	Cont
9	R9OANN3	R9OANN3:W9	Receives-Annuity #3 Inc	Categ
9	R9FANN3	R9FANN3:W9	ImpFlag-Annuity #3 Inc	Categ
9	R9MANN3	R9MANN3:W9	Monthly-Annuity #3 Inc	Cont
9	R9NANN3	R9NANN3:W9	IncMons-Annuity #3 Inc	Cont
9	R9NFANN3	R9NFANN3:W9	IncMon DK Flag-Annuity #3 Inc	Categ
9	IS9ANN3	IS9ANN3:W9	IncPart-Annuity #3 Inc	Cont
9	S9OANN3	S9OANN3:W9	Receives-Annuity #3 Inc	Categ
9	S9FANN3	S9FANN3:W9	ImpFlag-Annuity #3 Inc	Categ
9	S9MANN3	S9MANN3:W9	Monthly-Annuity #3 Inc	Cont
9	S9NANN3	S9NANN3:W9	IncMons-Annuity #3 Inc	Cont
9	S9NFANN3	S9NFANN3:W9	IncMon DK Flag-Annuity #3 Inc	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9PEN1	4729	28378.921	872685.630	0.000	60000000.000
R9OPEN1	17217	0.275	0.446	0.000	1.000
R9FPEN1	17217	4.770	2.159	1.000	9.000
R9MPEN1	4729	2398.756	72723.674	4.000	5000000.000
R9NPEN1	4729	11.689	1.712	0.000	12.000
R9NFPEN1	4729	0.067	0.250	0.000	1.000
IS9PEN1	2692	20171.699	140578.637	0.000	7200000.000
S9OPEN1	11011	0.244	0.430	0.000	1.000
S9FPEN1	17217	6.028	2.224	1.000	9.000
S9MPEN1	2692	1718.163	11717.178	17.000	600000.000
S9NPEN1	2692	11.708	1.641	0.000	12.000
S9NFPEN1	2692	0.059	0.235	0.000	1.000
IR9PEN2	630	6191.722	15166.241	0.000	288000.000
R9OPEN2	17217	0.037	0.188	0.000	1.000
R9FPEN2	17217	5.843	0.922	1.000	9.000
R9MPEN2	630	523.256	1262.992	8.000	24000.000
R9NPEN2	630	11.760	1.521	0.000	12.000
R9NFPEN2	630	0.052	0.223	0.000	1.000
IS9PEN2	319	7522.576	20545.935	0.000	288000.000
S9OPEN2	11011	0.029	0.168	0.000	1.000
S9FPEN2	17217	6.646	1.216	1.000	9.000
S9MPEN2	319	637.535	1711.016	11.000	24000.000
S9NPEN2	319	11.743	1.661	0.000	12.000
S9NFPEN2	319	0.050	0.219	0.000	1.000
IR9PEN3	79	9416.676	56129.626	312.000	500485.433
R9OPEN3	17217	0.005	0.068	0.000	1.000
R9FPEN3	17217	5.994	0.362	1.000	9.000
R9MPEN3	79	784.723	4677.469	26.000	41707.119

R9NPEN3	79	12.000	0.000	12.000	12.000
R9NFPEN3	79	1.000	0.000	1.000	1.000
IS9PEN3	41	15275.742	77742.995	408.000	500485.433
S9OPEN3	11011	0.004	0.061	0.000	1.000
S9FPEN3	17217	6.722	1.001	1.000	9.000
S9MPEN3	41	1272.979	6478.583	34.000	41707.119
S9NPEN3	41	12.000	0.000	12.000	12.000
S9NFPEN3	41	1.000	0.000	1.000	1.000
IR9ANN1	743	13017.242	70695.669	0.000	186000.000
R9OANN1	17217	0.043	0.203	0.000	1.000
R9FANN1	17217	5.852	0.937	1.000	9.000
R9MANN1	743	1140.908	5899.308	1.000	155000.000
R9NANN1	743	11.343	2.477	0.000	12.000
R9NFPANN1	743	0.157	0.364	0.000	1.000
IS9ANN1	358	11542.992	18408.653	0.000	144000.000
S9OANN1	11011	0.033	0.177	0.000	1.000
S9FANN1	17217	6.656	1.209	1.000	9.000
S9MANN1	358	1033.305	1615.254	5.000	12000.000
S9NANN1	358	11.405	2.410	0.000	12.000
S9NFPANN1	358	0.151	0.358	0.000	1.000
IR9ANN2	140	6945.121	12004.319	0.000	79536.000
R9OANN2	17217	0.008	0.090	0.000	1.000
R9FANN2	17217	5.982	0.441	1.000	9.000
R9MANN2	140	604.507	997.027	10.000	6628.000
R9NANN2	140	11.243	2.690	0.000	12.000
R9NFPANN2	140	0.157	0.365	0.000	1.000
IS9ANN2	69	8254.188	13186.211	300.000	79536.000
S9OANN2	11011	0.006	0.079	0.000	1.000
S9FANN2	17217	6.716	1.019	1.000	9.000
S9MANN2	69	689.710	1097.994	25.000	6628.000
S9NANN2	69	11.899	0.622	7.000	12.000
S9NFPANN2	69	0.145	0.355	0.000	1.000
IR9ANN3	40	21557.291	57504.399	288.000	216000.000
R9OANN3	17217	0.002	0.048	0.000	1.000
R9FANN3	17217	6.006	0.284	1.000	9.000
R9MANN3	40	1796.441	4792.033	24.000	18000.000
R9NANN3	40	12.000	0.000	12.000	12.000
R9NFPANN3	40	1.000	0.000	1.000	1.000
IS9ANN3	18	27604.425	68761.342	996.000	216000.000
S9OANN3	11011	0.002	0.040	0.000	1.000
S9FANN3	17217	6.728	0.980	1.000	9.000
S9MANN3	18	2300.369	5730.112	83.000	18000.000
S9NANN3	18	12.000	0.000	12.000	12.000
S9NFPANN3	18	1.000	0.000	1.000	1.000

### Categorical Variable Codes

Value-----	R9OPEN1	S9OPEN1
.U=Unmar		6206
0.receivees no income	12488	8319
1.receivees income	4729	2692
Value-----	R9FPEN1	S9FPEN1
1.continuous value	4058	2294
2.complete bracket	204	118

3.incomplete bracket	41	27
5.no value/bracket	346	208
6.no income	12314	8193
7.DK if income	179	109
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9NFPEN1	S9NFPEN1
.: N/A	12488	8319
.U=Unmar		6206
0.num mos known	4412	2534
1.DK num mos,used 12	317	158
Value-----	R9OPEN2	S9OPEN2
.U=Unmar		6206
0.receives no income	16587	10692
1.receives income	630	319
Value-----	R9FPEN2	S9FPEN2
1.continuous value	555	278
2.complete bracket	27	16
3.incomplete bracket	3	1
5.no value/bracket	44	22
6.no income	16509	10630
7.DK if income	4	2
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9NFPEN2	S9NFPEN2
.: N/A	16587	10692
.U=Unmar		6206
0.num mos known	597	303
1.DK num mos,used 12	33	16
Value-----	R9OPEN3	S9OPEN3
.U=Unmar		6206
0.receives no income	17138	10970
1.receives income	79	41
Value-----	R9FPEN3	S9FPEN3
1.continuous value	58	31
2.complete bracket	7	3
5.no value/bracket	14	7
6.no income	17059	10906
7.DK if income	4	2
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9NFPEN3	S9NFPEN3
.: N/A	17138	10970
.U=Unmar		6206
1.DK num mos,used 12	79	41
Value-----	R9OANN1	S9OANN1
.U=Unmar		6206
0.receives no income	16474	10653
1.receives income	743	358
Value-----	R9FANN1	S9FANN1
1.continuous value	537	261
2.complete bracket	56	24
3.incomplete bracket	11	4
5.no value/bracket	119	61
6.no income	16128	10426
7.DK if income	291	173
8.No spouse/partner		6206
9.no Fin Resp	75	62

Value-----	R9NFANN1	S9NFANN1
.: N/A	16474	10653
.U=Unmar		6206
0.num mos known	626	304
1.DK num mos,used 12	117	54
Value-----	R9OANN2	S9OANN2
.U=Unmar		6206
0.receives no income	17077	10942
1.receives income	140	69
Value-----	R9FANN2	S9FANN2
1.continuous value	96	49
2.complete bracket	14	4
3.incomplete bracket	1	
5.no value/bracket	28	16
6.no income	16978	10873
7.DK if income	25	7
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9NFANN2	S9NFANN2
.: N/A	17077	10942
.U=Unmar		6206
0.num mos known	118	59
1.DK num mos,used 12	22	10
Value-----	R9OANN3	S9OANN3
.U=Unmar		6206
0.receives no income	17177	10993
1.receives income	40	18
Value-----	R9FANN3	S9FANN3
1.continuous value	23	10
2.complete bracket	6	2
3.incomplete bracket	1	
5.no value/bracket	10	6
6.no income	17077	10924
7.DK if income	25	7
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9NFANN3	S9NFANN3
.: N/A	17177	10993
.U=Unmar		6206
1.DK num mos,used 12	40	18

## Notes:

Pensions and annuities are imputed as monthly values (R9MPEN1 to R9MPEN3, R9MANN1 to R9MANN3, S9MPEN1 to S9MPEN3, S9MANN1 to S9MANN3) which are multiplied by the number of months received in the last calendar year (R9NPEN1 to R9NPEN3, R9NANN1 to R9NANN3, S9NPEN1 to S9NPEN3, S9NANN1 to S9NANN3) to get an annual amount (IR9PEN1 to IR9PEN3, IR9ANN1 to IR9ANN3, IS9PEN1 to IS9PEN3, IS9ANN1 to IS9ANN3). If the number of months is unknown, 12 is assumed and a flag is set (R9NFPEN1 to R9NFPEN3, R9NFANN1 to R9NFANN3, S9NFPEN1 to S9NFPEN3, S9NFANN1 to S9NFANN3).

Users should note that there is one respondent (HHIDPN: 10013010) who reported receiving a (monthly) first pension (LQ220\_1) of \$5,000,000. Multiplying this amount by 12 months results in \$60,000,000 annually from this pension alone. The accuracy of this amount has been confirmed by HRS.

There is also one spouse (HHIDPN: 79230030) who reported receiving a (monthly) first pension (LQ246\_1) of \$600,000. Multiplying this amount by 12 months results in

\$7,200,000 annually from this pension alone. HRS has stated that the reported amount is a lump sum. However, examination of other questions suggest that this pension started in 2003 (LQ257\_1). Therefore, we have decided to consider this a monthly amount, which again will result in the large annual total stated above.

There is also one spouse (HHIDPN: 86508010) who reported receiving income from a third pension, but did not provide a specific amount. The amount that was imputed was \$43,222, which results in a yearly total of roughly \$520,000.

## HRS Variables Used

HRS 2008:

LQ215 PENSION RETIREMENT INCOME  
LQ216 WHO REC PENSION RETIREMENT INC  
LQ217 R INCOME FR MORE THAN ONE PENSION  
LQ218 NUMBER OF PENSIONS R RECEIVED  
LQ220\_1 R AMT RECV FR PENSION - LAST MONTH -1  
LQ220\_2 R AMT RECV FR PENSION - LAST MONTH -2  
LQ221\_1 R AMT RECV FROM PENSION - MIN -1  
LQ221\_2 R AMT RECV FROM PENSION - MIN -2  
LQ222\_1 R AMT RECV FROM PENSION - MAX -1  
LQ222\_2 R AMT RECV FROM PENSION - MAX -2  
LQ223\_1 R AMT RECV FROM PENSION - RESULT -1  
LQ223\_2 R AMT RECV FROM PENSION - RESULT -2  
LQ231\_1 R YEAR PENSION STARTED -1  
LQ231\_2 R YEAR PENSION STARTED -2  
LQ232\_1 R MONTH PENSION STARTED -1  
LQ232\_2 R MONTH PENSION STARTED -2  
LQ238 OTHER PENSIONS  
LQ243 SP PENSION  
LQ244 SP NUMBER OF PENSIONS  
LQ246\_1 SP AMT RECV FR PENSION - LAST MONTH -1  
LQ246\_2 SP AMT RECV FR PENSION - LAST MONTH -2  
LQ247\_1 SP AMT RECV FROM PENSION - MIN -1  
LQ247\_2 SP AMT RECV FROM PENSION - MIN -2  
LQ248\_1 SP AMT RECV FROM PENSION - MAX -1  
LQ248\_2 SP AMT RECV FROM PENSION - MAX -2  
LQ249\_1 SP AMT RECV FROM PENSION - RESULT -1  
LQ249\_2 SP AMT RECV FROM PENSION - RESULT -2  
LQ257\_1 SP YEAR PENSION STARTED -1  
LQ257\_2 SP YEAR PENSION STARTED -2  
LQ258\_1 SP MONTH PENSION STARTED -1  
LQ258\_2 SP MONTH PENSION STARTED -2  
LQ264 SP ALL OTH PENS AMT REC - LAST MONTH  
LQ273 R OR SP INCOME FROM ANNUITIES  
LQ274 WHO RECEIVED INC FROM ANNUITIES  
LQ275 R INCOME FROM MORE THAN ONE ANNUITIES  
LQ276 R NUMBER OF ANNUITIES INCOME  
LQ278\_1 R AMT FROM ANNUITY - LAST MONTH -1  
LQ278\_2 R AMT FROM ANNUITY - LAST MONTH -2  
LQ279\_1 R AMT FROM ANNUITY - MIN -1  
LQ279\_2 R AMT FROM ANNUITY - MIN -2  
LQ280\_1 R AMT FROM ANNUITY - MAX -1  
LQ280\_2 R AMT FROM ANNUITY - MAX -2  
LQ281\_1 R AMT FROM ANNUITY - RESULT -1  
LQ281\_2 R AMT FROM ANNUITY - RESULT -2  
LQ283\_1 R YEAR ANNUITY PMT STARTED -1  
LQ283\_2 R YEAR ANNUITY PMT STARTED -2  
LQ284\_1 R MONTH ANNUITY PMT STARTED -1  
LQ284\_2 R MONTH ANNUITY PMT STARTED -2  
LQ290 OTHER ANNUITIES  
LQ295 MORE THAN ONE ANNUITY SP  
LQ296 NUMBER OF ANNUITIES SP

LQ298\_1 SP AMT FROM ANNUITY - LAST MONTH -1  
LQ298\_2 SP AMT FROM ANNUITY - LAST MONTH -2  
LQ299\_1 SP AMT FROM ANNUITY - MIN -1  
LQ299\_2 SP AMT FROM ANNUITY - MIN -2  
LQ300\_1 SP AMT FROM ANNUITY - MAX -1  
LQ300\_2 SP AMT FROM ANNUITY - MAX -2  
LQ301\_1 SP AMT FROM ANNUITY - RESULT -1  
LQ301\_2 SP AMT FROM ANNUITY - RESULT -2  
LQ303\_1 SP YEAR ANNUITY PMT STARTED -1  
LQ303\_2 SP YEAR ANNUITY PMT STARTED -2  
LQ304\_1 SP MONTH ANNUITY PMT STARTED -1  
LQ304\_2 SP MONTH ANNUITY PMT STARTED -2  
LQ310 SP OTH ANNUIT PMT AMT LAST MONTH  
Tracker:  
LFINR 2008 WHETHER FINANCIAL RESPONDENT

<b>Individual Income from Social Security DI or SSI</b>
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Wave	Variable	Label	Type
9	IR9SDI	IR9SDI:W9 IncPart-SocSec DI	Cont
9	R9ISDI	R9ISDI:W9 IncPart-SocSec DI/=IR9SDI	Cont
9	R9OSDI	R9OSDI:W9 Receives-SocSec DI	Categ
9	R9FSDI	R9FSDI:W9 ImpFlag-SocSec DI	Categ
9	R9MSDI	R9MSDI:W9 Monthly-SocSec DI	Cont
9	R9NSDI	R9NSDI:W9 IncMons-SocSec DI	Cont
9	R9NFSDI	R9NFSDI:W9 IncMon DK Flag-SocSec DI	Categ
9	IS9SDI	IS9SDI:W9 IncPart-SocSec DI	Cont
9	S9ISDI	S9ISDI:W9 IncPart-SocSec DI/=IS9SDI	Cont
9	S9OSDI	S9OSDI:W9 Receives-SocSec DI	Categ
9	S9FSDI	S9FSDI:W9 ImpFlag-SocSec DI	Categ
9	S9MSDI	S9MSDI:W9 Monthly-SocSec DI	Cont
9	S9NSDI	S9NSDI:W9 IncMons-SocSec DI	Cont
9	S9NFSDI	S9NFSDI:W9 IncMon DK Flag-SocSec DI	Categ
9	IH9SSI	IH9SSI:W9 IncPart-SSI Inc	Cont
9	H9OSSI	H9OSSI:W9 Receives-SSI Inc	Categ
9	H9FSSI	H9FSSI:W9 ImpFlag-SSI Inc	Categ
9	H9MSSI	H9MSSI:W9 Monthly-SSI Inc	Cont
9	H9NSSI	H9NSSI:W9 IncMons-SSI Inc	Cont
9	H9NFSSI	H9NFSSI:W9 IncMon DK Flag-SSI Inc	Categ
9	R9ISSI	R9ISSI:W9 IncPart-SSI Inc/alloc from IH9SSI	Cont
9	S9ISSI	S9ISSI:W9 IncPart-SSI Inc/alloc from IH9SSI	Cont
9	LQ106	WHO RECEIVED INC FROM SSI LAST MONTH	Categ
9	LQR106	WHO RECEIVED INC FROM SSI LAST MONTH/Self	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9SDI	452	11415.794	5304.360	0.000	49154.412
R9ISDI	17217	299.700	2017.117	0.000	49154.412
R9OSDI	17217	0.026	0.160	0.000	1.000
R9FSDI	17217	5.891	0.788	1.000	9.000
R9MSDI	452	981.229	436.057	78.000	4096.201
R9NSDI	452	11.692	1.615	0.000	12.000
R9NFSDI	452	0.035	0.185	0.000	1.000
IS9SDI	279	11673.419	5215.985	0.000	30696.000
S9ISDI	11011	295.785	2013.105	0.000	30696.000
S9OSDI	11011	0.025	0.157	0.000	1.000
S9FSDI	17217	6.659	1.180	1.000	9.000
S9MSDI	279	1009.727	432.222	78.000	2558.000
S9NSDI	279	11.649	1.727	0.000	12.000
S9NFSDI	279	0.054	0.226	0.000	1.000
IH9SSI	763	4627.251	3666.027	0.000	19200.000
H9OSSI	17217	0.044	0.206	0.000	1.000
H9FSSI	17217	5.816	1.004	1.000	9.000
H9MSSI	763	401.220	302.537	3.000	1600.000
H9NSSI	763	11.540	2.188	0.000	12.000
H9NFSSI	763	0.073	0.261	0.000	1.000

R9ISSI	17217	159.811	1029.143	0.000	19200.000
S9ISSI	11011	70.760	737.919	0.000	19200.000
LQ106	782	1.377	0.754	1.000	8.000
LQR106	782	1.373	0.753	1.000	8.000

### Categorical Variable Codes

Value-----	R9OSDI	S9OSDI
.U=Unmar		6206
0.receivees no income	16765	10732
1.receivees income	452	279
Value-----	R9FSDI	S9FSDI
1.continuous value	397	232
2.complete bracket	17	16
3.incomplete bracket	5	2
5.no value/bracket	32	27
6.no income	16672	10656
7.DK if income	28	20
8.No spouse/partner		6206
9.no Fin Resp	66	58
Value-----	R9NFSDI	S9NFSDI
.: N/A	16765	10732
.U=Unmar		6206
0.num mos known	436	264
1.DK num mos,used 12	16	15
Value-----	H9OSSI	
0.receivees no income	16454	
1.receivees income	763	
Value-----	H9FSSI	
1.continuous value	661	
2.complete bracket	34	
3.incomplete bracket	4	
5.no value/bracket	55	
6.no income	16279	
7.DK if income	109	
9.no Fin Resp	75	
Value-----	H9NFSSI	
.: N/A	16454	
0.num mos known	707	
1.DK num mos,used 12	56	
Value-----	LQ106	LQR106
.: INAP, Partial Ivw	16435	16435
1. RESPONDENT ONLY	587	590
2. SPOUSE/PARTNER ONLY	105	102
3. BOTH	88	88
8. DK	2	2

### Notes:

R9ISSDI and S9ISSDI are based on these components.

Social Security income is determined to be disability or retirement by examining variables in the disability module and respondent age.

Both Social Security and SSI are given as monthly amounts (R9MSDI, S9MSDI, H9MSSI), which are multiplied by the appropriate number of months (R9NSDI, S9NSDI, H9NSSI) to

derive the amount received in the last calendar year (IR9SDI, IS9SDI, IH9SSI). If the number of months is unknown, 12 is used and a flag is set (R9NFSDI, S9NFSDI, H9NFSSI).

SSI is reported as a household amount but allocated to respondent or spouse. In a single household it is assigned to the respondent. In a couple household it is allocated to the respondent and/or spouse using LQ106 which indicates who receives SSI. LQ106 provides the financial respondent's answer to this question; LQR106 has been adjusted for the non-financial respondent, so that 1 indicates self and 2 indicates spouse. If LQ106 is missing or both, the household amount is split evenly between the respondent and spouse. R9ISSI and S9ISSI reflect the last calendar year amounts allocated to respondent and spouse, respectively.

R9ISDI and S9ISDI are identical to IR9SDI and IS9SDI. R9ISDI and S9ISDI are included as they appear on the RAND HRS.

## HRS Variables Used

HRS 2008:

LM030	HM030 REC SSDI/SSI/BOTH
LMW234C	HM032B2 SSDI START-YR -2
LMW234I	HM040K SSDI START-YR -3
LMW234Q	HM648B1 SSDI START YEAR-1
LMW234R	HM648B2 SSDI START-YR -2
LMW238A	HM030F1 STILL RECEIVING SSDI BENEFITS -1
LMW238C	HM032F1 STILL RECEIVING SSDI BENEFITS -2
LMW238I	HM040P STILL RECEIVING SSDI BENEFITS -3
LMW238Q	HM648F1 STILL REC SSDI BENS-1
LMW238R	HM648F2 STILL RECEIVING SSDI BENEFITS -2
LMW244A	HM030K1 SSDI STOP-YR
LMW244C	HM030L1 SSDI STOP-YR -2
LMW244I	HM032L1 SSDI STOP-YR -3
LMW244Q	SSDI STOP YEAR-1
LMW244R	HM648L2 SSDI STOP-YR -2
LQ084	SP SOCIAL SECURITY INCOME
LQ085	R AMOUNT OF SS INCOME - LAST MONTH
LQ086	R AMT FROM SS INCOME - MIN
LQ087	R AMT FROM SS INCOME - MAX
LQ088	R AMT FROM SS INCOME - RESULT
LQ089	R YEAR STARTED TO RECEIVE SS BENEFITS
LQ090	R MONTH STARTED TO RECEIVE SS BENEFITS
LQ091	SP AMOUNT OF SS INCOME - LAST MONTH
LQ092	SP AMT FROM SS INCOME - MIN
LQ093	SP AMT FROM SS INCOME - MAX
LQ094	SP AMT FROM SS INCOME - RESULT
LQ095	SP YEAR STARTED TO RECEIVE SS BENEFITS
LQ096	SP MONTH STARTED TO RECEIVE SS BENEFITS
LQ105	R OR SP INCOME FROM SSI - LAST MONTH
LQ106	WHO RECEIVED INC FROM SSI LAST MONTH
LQ107	AMOUNT RECEIVED FROM SSI LAST MONTH
LQ108	AMT RECEIVED FROM SSI - MIN
LQ109	AMT RECEIVED FROM SSI - MAX
LQ110	AMT RECEIVED FROM SSI - RESULT
LQ111	YEAR STARTED TO RECEIVE SSI INCOME
LQ112	MONTH STARTED TO RECEIVE SSI INCOME
LZ125	PREV WAVE R RECEIVES SS
LZ126	PREV WAVE S/P RECEIVES SS
LZ127	PREV WAVE R RECEIVES SSI

Tracker:

LFINR	2008 WHETHER FINANCIAL RESPONDENT
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<b>Individual Income from Social Security Retirement</b>
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Wave	Variable	Label	Type
9	IR9SS	IR9SS:W9 IncPart-SocSec Retire, Surv	Cont
9	R9OSS	R9OSS:W9 Receives-SocSec Retire, Surv	Categ
9	R9FSS	R9FSS:W9 ImpFlag-SocSec Retire, Surv	Categ
9	R9MSS	R9MSS:W9 Monthly-SocSec Retire, Surv	Cont
9	R9NSS	R9NSS:W9 IncMons-SocSec Retire, Surv	Cont
9	R9NFSS	R9NFSS:W9 IncMon DK Flag-SocSec Retire, Surv	Categ
9	IS9SS	IS9SS:W9 IncPart-SocSec Retire, Surv	Cont
9	S9OSS	S9OSS:W9 Receives-SocSec Retire, Surv	Categ
9	S9FSS	S9FSS:W9 ImpFlag-SocSec Retire, Surv	Categ
9	S9MSS	S9MSS:W9 Monthly-SocSec Retire, Surv	Cont
9	S9NSS	S9NSS:W9 IncMons-SocSec Retire, Surv	Cont
9	S9NFSS	S9NFSS:W9 IncMon DK Flag-SocSec Retire, Surv	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9SS	11491	11464.182	5806.549	0.000	50278.822
R9OSS	17217	0.667	0.471	0.000	1.000
R9FSS	17217	2.980	2.372	1.000	9.000
R9MSS	11491	981.904	472.884	1.000	4189.902
R9NSS	11491	11.712	1.690	0.000	12.000
R9NFSS	11491	0.013	0.112	0.000	1.000
IS9SS	6726	11249.268	5948.221	0.000	50278.822
S9OSS	11011	0.611	0.488	0.000	1.000
S9FSS	17217	4.964	2.996	1.000	9.000
S9MSS	6726	968.815	485.259	1.000	4189.902
S9NSS	6726	11.663	1.823	0.000	12.000
S9NFSS	6726	0.017	0.130	0.000	1.000

### Categorical Variable Codes

Value-----	R9OSS	S9OSS
.U=Unmar		6206
0.receives no income	5726	4285
1.receives income	11491	6726
Value-----	R9FSS	S9FSS
1.continuous value	9532	5571
2.complete bracket	805	444
3.incomplete bracket	125	67
5.no value/bracket	974	604
6.no income	5687	4247
7.DK if income	28	20
8.No spouse/partner		6206
9.no Fin Resp	66	58
Value-----	R9NFSS	S9NFSS
.: N/A	5726	4285
.U=Unmar		6206
0.num mos known	11344	6611
1.DK num mos, used 12	147	115

### Notes:

R9ISRET and S9ISRET are based on these components.

Social Security income is determined to be disability or retirement by examining variables in the disability module and respondent age.

It is given as a monthly amount (R9MSS, S9MSS), which is multiplied by the appropriate number of months (R9NSS, S9NSS) to derive the amount received in the last calendar year (IR9SS, IS9SS). If the number of months is unknown, 12 is used and a flag is set (R9NFSS, S9NFSS).

## HRS Variables Used

HRS 2008:

LM030	HM030 REC SSDI/SSI/BOTH
LMW234C	HM032B2 SSDI START-YR -2
LMW234I	HM040K SSDI START-YR -3
LMW234Q	HM648B1 SSDI START YEAR-1
LMW234R	HM648B2 SSDI START-YR -2
LMW238A	HM030F1 STILL RECEIVING SSDI BENEFITS -1
LMW238C	HM032F1 STILL RECEIVING SSDI BENEFITS -2
LMW238I	HM040P STILL RECEIVING SSDI BENEFITS -3
LMW238Q	HM648F1 STILL REC SSDI BENS-1
LMW238R	HM648F2 STILL RECEIVING SSDI BENEFITS -2
LMW244A	HM030K1 SSDI STOP-YR
LMW244C	HM030L1 SSDI STOP-YR -2
LMW244I	HM032L1 SSDI STOP-YR -3
LMW244Q	SSDI STOP YEAR-1
LMW244R	HM648L2 SSDI STOP-YR -2
LQ084	SP SOCIAL SECURITY INCOME
LQ085	R AMOUNT OF SS INCOME - LAST MONTH
LQ086	R AMT FROM SS INCOME - MIN
LQ087	R AMT FROM SS INCOME - MAX
LQ088	R AMT FROM SS INCOME - RESULT
LQ089	R YEAR STARTED TO RECEIVE SS BENEFITS
LQ090	R MONTH STARTED TO RECEIVE SS BENEFITS
LQ091	SP AMOUNT OF SS INCOME - LAST MONTH
LQ092	SP AMT FROM SS INCOME - MIN
LQ093	SP AMT FROM SS INCOME - MAX
LQ094	SP AMT FROM SS INCOME - RESULT
LQ095	SP YEAR STARTED TO RECEIVE SS BENEFITS
LQ096	SP MONTH STARTED TO RECEIVE SS BENEFITS
LQ106	WHO RECEIVED INC FROM SSI LAST MONTH
LZ125	PREV WAVE R RECEIVES SS
LZ126	PREV WAVE S/P RECEIVES SS

Tracker:

LFINR	2008 WHETHER FINANCIAL RESPONDENT
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<b>Individual Unemployment or Workers Compensation</b>
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Wave	Variable	Label	Type
9	IR9UNEM	IR9UNEM:W9 IncPart-Unemployment	Cont
9	R9OUNEM	R9OUNEM:W9 Receives-Unemployment	Categ
9	R9FUNEM	R9FUNEM:W9 ImpFlag-Unemployment	Categ
9	IS9UNEM	IS9UNEM:W9 IncPart-Unemployment	Cont
9	S9OUNEM	S9OUNEM:W9 Receives-Unemployment	Categ
9	S9FUNEM	S9FUNEM:W9 ImpFlag-Unemployment	Categ
9	IR9WCMP	IR9WCMP:W9 IncPart-Workers Comp	Cont
9	R9OWCMP	R9OWCMP:W9 Receives-Workers Comp	Categ
9	R9FWCMP	R9FWCMP:W9 ImpFlag-Workers Comp	Categ
9	IS9WCMP	IS9WCMP:W9 IncPart-Workers Comp	Cont
9	S9OWCMP	S9OWCMP:W9 Receives-Workers Comp	Categ
9	S9FWCMP	S9FWCMP:W9 ImpFlag-Workers Comp	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9UNEM	220	4076.086	3927.560	70.000	19170.107
R9OUNEM	17217	0.013	0.112	0.000	1.000
R9FUNEM	17217	5.960	0.561	1.000	9.000
IS9UNEM	150	4393.225	4115.427	144.000	19170.107
S9OUNEM	11011	0.014	0.116	0.000	1.000
S9FUNEM	17217	6.696	1.084	1.000	9.000
IR9WCMP	60	7362.933	13692.058	250.000	100000.000
R9OWCMP	17217	0.003	0.059	0.000	1.000
R9FWCMP	17217	6.000	0.345	1.000	9.000
IS9WCMP	45	8378.533	15378.439	300.000	100000.000
S9OWCMP	11011	0.004	0.064	0.000	1.000
S9FWCMP	17217	6.722	1.007	1.000	9.000

### Categorical Variable Codes

Value-----	R9OUNEM	S9OUNEM
.U=Unmar		6206
0.receives no income	16997	10861
1.receives income	220	150
Value-----	R9FUNEM	S9FUNEM
1.continuous value	172	115
2.complete bracket	23	16
3.incomplete bracket	2	1
5.no value/bracket	21	17
6.no income	16867	10757
7.DK if income	57	43
8.No spouse/partner		6206
9.no Fin Resp	75	62
Value-----	R9OWCMP	S9OWCMP
.U=Unmar		6206
0.receives no income	17157	10966
1.receives income	60	45

Value-----	R9FWCMP	S9FWCMP
1.continuous value	46	35
2.complete bracket	10	7
3.incomplete bracket	1	1
5.no value/bracket	3	2
6.no income	17024	10861
7.DK if income	58	43
8.No spouse/partner		6206
9.no Fin Resp	75	62

**Notes:**

R9UNWC and S9UNWC are based on these components.

Users should note that there is one respondent (HHIDPN: 182835012) who reported receiving a \$100,000 in workers compensation last calendar year (LQ076). The accuracy of this amount has been confirmed by HRS, and indicates "back settlement from workman's comp".

**HRS Variables Used**

HRS 2008:

LQ010 R OR SP WORK FOR PAY - LCY

LQ064 R OR SP INCOME FROM UNEMPLOYMENT - LCY

LQ065 WHO RECEIVED INC FROM UNEMPLOYMENT LCY

LQ066 R AMOUNT FROM UNEMPLOYMENT - LCY

LQ067 R AMT FROM UNEMPLOYMENT- MIN

LQ068 R AMT FROM UNEMPLOYMENT - MAX

LQ070 SP AMOUNT FROM UNEMPLOYMENT - LCY

LQ071 SP AMT FROM UNEMPLOYMENT - MIN

LQ072 SP AMT FROM UNEMPLOYMENT - MAX

LQ074 R OR SP INCOME FROM WORKERS COMP - LCY

LQ075 WHO RECEIVED FROM WORKERS COMP LCY

LQ076 R AMOUNT FROM WORKERS COMP LCY

LQ077 R AMT FROM WORKERS COMP - MIN

LQ078 R AMT FROM WORKERS COMP - MAX

LQ080 SP AMOUNT FROM WORKERS COMP LCY

LQ081 SP AMT FROM WORKERS COMP - MIN

LQ082 SP AMT FROM WORKERS COMP - MAX

Tracker:

LFINR 2008 WHETHER FINANCIAL RESPONDENT

<b>Individual income from other government transfers</b>
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Wave	Variable	Label	Type
9	IR9VET	IR9VET:W9 IncPart-Veteran Benefits	Cont
9	R9OVET	R9OVET:W9 Receives-Veteran Benefits	Categ
9	R9FVET	R9FVET:W9 ImpFlag-Veteran Benefits	Categ
9	R9MVET	R9MVET:W9 Monthly-Veteran Benefits	Cont
9	R9NVET	R9NVET:W9 IncMons-Veteran Benefits	Cont
9	R9NFVET	R9NFVET:W9 IncMon DK Flag-Veteran Benefits	Categ
9	IS9VET	IS9VET:W9 IncPart-Veteran Benefits	Cont
9	S9OVET	S9OVET:W9 Receives-Veteran Benefits	Categ
9	S9FVET	S9FVET:W9 ImpFlag-Veteran Benefits	Categ
9	S9MVET	S9MVET:W9 Monthly-Veteran Benefits	Cont
9	S9NVET	S9NVET:W9 IncMons-Veteran Benefits	Cont
9	S9NFVET	S9NFVET:W9 IncMon DK Flag-Veteran Benefits	Categ
9	IH9WELF	IH9WELF:W9 IncPart-Welfare Inc	Cont
9	H9OWELF	H9OWELF:W9 Receives-Welfare Inc	Categ
9	H9FWELF	H9FWELF:W9 ImpFlag-Welfare Inc	Categ
9	LQ114	WHO RECEIVED INC FR WELFARE NOT SSI LCY	Categ
9	LQR114	WHO RECEIVED INC FR WELFARE NOT SSI LCY/Self	Categ
9	IH9FOOD	IH9FOOD:W9 IncPart-Food Stamps	Cont
9	H9OFOOD	H9OFOOD:W9 Receives-Food Stamps	Categ
9	H9FFOOD	H9FFOOD:W9 ImpFlag-Food Stamps	Categ
9	H9MFOOD	H9MFOOD:W9 Monthly-Food Stamps	Cont
9	H9NFOOD	H9NFOOD:W9 IncMons-Food Stamps	Cont
9	H9NFFOOD	H9NFFOOD:W9 IncMon DK Flag-Food Stamps	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IR9VET	824	14188.613	14631.500	0.000	136887.134
R9OVET	17217	0.048	0.213	0.000	1.000
R9FVET	17217	5.796	1.033	1.000	9.000
R9MVET	824	1212.970	1213.471	10.000	11407.261
R9NVET	824	11.601	1.974	0.000	12.000
R9NFVET	824	0.087	0.283	0.000	1.000
IS9VET	467	16837.241	16903.784	0.000	136887.134
S9OVET	11011	0.042	0.202	0.000	1.000
S9FVET	17217	6.609	1.306	1.000	9.000
S9MVET	467	1424.244	1401.806	25.000	11407.261
S9NVET	467	11.677	1.768	0.000	12.000
S9NFVET	467	0.094	0.292	0.000	1.000
IH9WELF	83	2353.458	3223.584	10.000	17000.000
H9OWELF	17217	0.005	0.069	0.000	1.000
H9FWELF	17217	5.994	0.382	1.000	9.000
LQ114	97	1.392	0.730	1.000	3.000
LQR114	97	1.423	0.734	1.000	3.000
IH9FOOD	979	1179.714	1192.476	0.000	7810.886
H9OFOOD	17217	0.057	0.232	0.000	1.000
H9FFOOD	17217	5.748	1.137	1.000	9.000
H9MFOOD	979	124.070	116.049	2.000	869.557

H9NFOOD	979	10.079	4.013	0.000	12.000
H9NFFOOD	979	0.080	0.271	0.000	1.000

### Categorical Variable Codes

Value-----	R9OVET	S9OVET
.U=Unmar		6206
0.receive no income	16393	10544
1.receive income	824	467

Value-----	R9FVET	S9FVET
1.continuous value	691	383
2.complete bracket	61	42
3.incomplete bracket	7	7
5.no value/bracket	59	31
6.no income	16280	10465
7.DK if income	44	21
8.No spouse/partner		6206
9.no Fin Resp	75	62

Value-----	R9NFVET	S9NFVET
.: N/A	16393	10544
.U=Unmar		6206
0.num mos known	752	423
1.DK num mos,used 12	72	44

Value-----	H9OWELF
0.receive no income	17134
1.receive income	83

Value-----	H9FWELF
1.continuous value	60
2.complete bracket	17
3.incomplete bracket	1
5.no value/bracket	3
6.no income	17008
7.DK if income	53
9.no Fin Resp	75

Value-----	LQ114	LQR114
.: INAP, Partial Ivw	17120	17120
1. RESPONDENT ONLY	73	70
2. SPOUSE/PARTNER ONLY	10	13
3. BOTH	14	14

Value-----	H9OFOOD
0.receive no income	16238
1.receive income	979

Value-----	H9FFOOD
1.continuous value	869
2.complete bracket	46
3.incomplete bracket	14
5.no value/bracket	40
6.no income	16126
7.DK if income	47
9.no Fin Resp	75

Value-----	H9NFFOOD
.: N/A	16238
0.num mos known	901
1.DK num mos,used 12	78

### Notes:

R9IGXFR and S9IGXFR are based on these components.

Veteran's benefits and food stamps are given as a monthly amounts (R9MVET, S9MVET, H9MFOOD), which are multiplied by the appropriate number of months (R9NVET, S9NVET, H9NFOOD) to derive the amount received in the last calendar year (IR9VET, IS9VET, IH9FOOD). If the number of months is unknown, 12 is used and a flag is set (R9NFVET, S9NFVET, H9NFFOOD).

Welfare is reported as a household amount but allocated to respondent or spouse. In a single household it is assigned to the respondent. In a couple household it is allocated to the respondent and/or spouse using LQ114 which indicates who receives welfare. LQ114 provides the financial respondent's answer to this question; LQR114 has been adjusted for the non-financial respondent, so that 1 indicates self and 2 indicates spouse. If LQ114 is missing or both, the household amount is split evenly between the respondent and spouse.

## HRS Variables Used

HRS 2008:

LQ113 R OR SP INCOME FR WELFARE NOT SSI - LCY  
 LQ115 AMOUNT FROM WELFARE LCY  
 LQ119 R OR SP INC FR VETERAN BEN MILITARY PENS  
 LQ120 WHO RECEIVES VET BEN MILITARY PENSION  
 LQ121 R AMT FR VETERAN BENEFITS - LAST MONTH  
 LQ122 R AMT FR VETERAN BENEFITS - MIN  
 LQ123 R AMT FR VETERAN BENEFITS - MAX  
 LQ124 R AMT FR VETERAN BENEFITS - RESULT  
 LQ125 R YEAR STARTED VETERAN BENEFITS  
 LQ126 R MONTH STARTED VETERAN BENEFITS  
 LQ127 SP AMT FR VETERAN BENEFITS - LAST MONTH  
 LQ128 SP AMT FR VETERAN BENEFITS - MIN  
 LQ129 SP AMT FR VETERAN BENEFITS - MAX  
 LQ130 SP AMT VETERAN BENEFITS - RESULT  
 LQ131 SP YEAR STARTED VETERAN BENEFITS  
 LQ132 SP MONTH STARTED VETERAN BENEFITS  
 LQ400 HH FOOD STAMPS SINCE LAST IW  
 LQ401 WHICH MONTHS HH FOOD STAMPS  
 LQ402 MONTH HH STARTED RECEIVING FOOD STAMPS  
 LQ403 YEAR HH STARTED RECEIVING FOOD STAMPS  
 LQ404M1 FOOD STAMPS-MONTH -1  
 LQ404M10 FOOD STAMPS-MONTH -10  
 LQ404M11 FOOD STAMPS-MONTH -11  
 LQ404M12 FOOD STAMPS-MONTH -12  
 LQ404M13 FOOD STAMPS-MONTH -13  
 LQ404M14 FOOD STAMPS-MONTH -14  
 LQ404M15 FOOD STAMPS-MONTH -15  
 LQ404M16 FOOD STAMPS-MONTH -16  
 LQ404M17 FOOD STAMPS-MONTH -17  
 LQ404M18 FOOD STAMPS-MONTH -18  
 LQ404M19 FOOD STAMPS-MONTH -19  
 LQ404M2 FOOD STAMPS-MONTH -2  
 LQ404M20 FOOD STAMPS-MONTH -20  
 LQ404M21 FOOD STAMPS-MONTH -21  
 LQ404M3 FOOD STAMPS-MONTH -3  
 LQ404M4 FOOD STAMPS-MONTH -4  
 LQ404M5 FOOD STAMPS-MONTH -5  
 LQ404M6 FOOD STAMPS-MONTH -6  
 LQ404M7 FOOD STAMPS-MONTH -7  
 LQ404M8 FOOD STAMPS-MONTH -8  
 LQ404M9 FOOD STAMPS-MONTH -9  
 LQ406 AMT FOOD STAMPS HH RECD - LAST MONTH  
 LQ410 AMT FOOD STAMPS HH CURR REC - LAST MONTH

Tracker:

LFINR 2008 WHETHER FINANCIAL RESPONDENT

<b>All other household income</b>
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Wave	Variable	Label	Type
9	IH90THI2	IH90THI2:W9 IncPart-Other HH Inc #2	Cont
9	H900THI2	H900THI2:W9 Receives-Other HH Inc #2	Categ
9	H9F0THI2	H9F0THI2:W9 ImpFlag-Other HH Inc #2	Categ
9	IH9LUYR1	IH9LUYR1:W9 IncPart-Lump Sum LCY Inc #1	Cont
9	H90LUYR1	H90LUYR1:W9 Receives-Lump Sum LCY Inc #1	Categ
9	H9FLUYR1	H9FLUYR1:W9 ImpFlag-Lump Sum LCY Inc #1	Categ
9	IH9LUYR2	IH9LUYR2:W9 IncPart-Lump Sum LCY Inc #2	Cont
9	H90LUYR2	H90LUYR2:W9 Receives-Lump Sum LCY Inc #2	Categ
9	H9FLUYR2	H9FLUYR2:W9 ImpFlag-Lump Sum LCY Inc #2	Categ
9	IH9LUYR3	IH9LUYR3:W9 IncPart-Lump Sum LCY Inc #3	Cont
9	H90LUYR3	H90LUYR3:W9 Receives-Lump Sum LCY Inc #3	Categ
9	H9FLUYR3	H9FLUYR3:W9 ImpFlag-Lump Sum LCY Inc #3	Categ
9	IH9LUMP1	IH9LUMP1:W9 Inc Last 2y-Lump Sum Inc #1	Cont
9	H90LUMP1	H90LUMP1:W9 Rcvd: Last 2y-Lump Sum Inc #1	Categ
9	H9FLUMP1	H9FLUMP1:W9 ImpFlag-Lump Sum Last 2Y #1	Categ
9	IH9LUMP2	IH9LUMP2:W9 Inc Last 2y-Lump Sum Inc #2	Cont
9	H90LUMP2	H90LUMP2:W9 Rcvd: Last 2y-Lump Sum Inc #2	Categ
9	H9FLUMP2	H9FLUMP2:W9 ImpFlag-Lump Sum Last 2Y #2	Categ
9	IH9LUMP3	IH9LUMP3:W9 Inc Last 2y-Lump Sum Inc #3	Cont
9	H90LUMP3	H90LUMP3:W9 Rcvd: Last 2y-Lump Sum Inc #3	Categ
9	H9FLUMP3	H9FLUMP3:W9 ImpFlag-Lump Sum Last 2Y #3	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
IH90THI2	658	14330.323	29898.023	1.000	272000.000
H900THI2	17217	0.038	0.192	0.000	1.000
H9F0THI2	17217	5.839	0.954	1.000	9.000
IH9LUYR1	448	70973.838	252589.769	500.000	5000000.000
H90LUYR1	17217	0.026	0.159	0.000	1.000
H9FLUYR1	17217	5.903	0.795	1.000	9.000
IH9LUYR2	26	41265.000	67139.621	300.000	250000.000
H90LUYR2	17217	0.002	0.039	0.000	1.000
H9FLUYR2	17217	6.006	0.271	1.000	9.000
IH9LUYR3	5	38000.000	62609.903	10000.000	150000.000
H90LUYR3	17217	0.000	0.017	0.000	1.000
H9FLUYR3	17217	6.012	0.215	1.000	9.000
IH9LUMP1	1008	76481.263	198415.157	1.000	5000000.000
H90LUMP1	17217	0.059	0.235	0.000	1.000
H9FLUMP1	17217	5.753	1.137	1.000	9.000
IH9LUMP2	54	38438.852	61556.954	300.000	250000.000
H90LUMP2	17217	0.003	0.056	0.000	1.000
H9FLUMP2	17217	5.998	0.336	1.000	9.000
IH9LUMP3	5	38000.000	62609.903	10000.000	150000.000

H9OLUMP3	17217	0.000	0.017	0.000	1.000
H9FLUMP3	17217	6.012	0.215	1.000	9.000

### Categorical Variable Codes

Value-----	H9OOTH12
0.receives no income	16559
1.receives income	658

Value-----	H9FOTH12
1.continuous value	588
2.complete bracket	32
3.incomplete bracket	7
5.no value/bracket	27
6.no income	16364
7.DK if income	124
9.no Fin Resp	75

Value-----	H9OLUYR1
0.receives no income	16769
1.receives income	448

Value-----	H9FLUYR1
1.continuous value	394
2.complete bracket	18
5.no value/bracket	35
6.no income	16511
7.DK if income	184
9.no Fin Resp	75

Value-----	H9OLUYR2
0.receives no income	17191
1.receives income	26

Value-----	H9FLUYR2
1.continuous value	22
2.complete bracket	2
5.no value/bracket	2
6.no income	17110
7.DK if income	6
9.no Fin Resp	75

Value-----	H9OLUYR3
0.receives no income	17212
1.receives income	5

Value-----	H9FLUYR3
1.continuous value	5
6.no income	17137
9.no Fin Resp	75

Value-----	H9OLUMP1
0.receives no income	16209
1.receives income	1008

Value-----	H9FLUMP1
1.continuous value	863
2.complete bracket	53
5.no value/bracket	80
6.no income	16025
7.DK if income	121
9.no Fin Resp	75

Value-----	H9OLUMP2
0.receives no income	17163

1.receives income		54
Value----- -----		
1.continuous value		H9FLUMP2 48
2.complete bracket		4
5.no value/bracket		2
6.no income		17086
7.DK if income		2
9.no Fin Resp		75
Value----- -----		
0.receives no income		H9OLUMP3 17212
1.receives income		5
Value----- -----		
1.continuous value		H9FLUMP3 5
6.no income		17137
9.no Fin Resp		75

**Notes:**

H9IOTHR is based on these components.

Lump sum amounts are reported since last interview or for the past two years (IH9LUMP1 to IH9LUMP3), and the year received is collected. This year is used to identify those lump sums received in the last calendar year and these amounts are imputed separately if missing (IH9LUYR1 to IH9LUYR3). If the year is missing, then ownership of the lump sum in the last calendar year is imputed.

**HRS Variables Used**

HRS 2008:

LQ395	OTHER SOURCES OF INCOME
LQ396	OTHER SOURCES OF INCOME AMOUNT - LCY
LQ483_1	R OR SP IF LUMP SUM RECEIVED -1
LQ483_2	R OR SP IF LUMP SUM RECEIVED -2
LQ483_3	R OR SP IF LUMP SUM RECEIVED -3
LQ486_1	MONTH LUMP SUM RECEIVED -1
LQ486_2	MONTH LUMP SUM RECEIVED -2
LQ486_3	MONTH LUMP SUM RECEIVED -3
LQ487_1	YEAR LUMP SUM RECEIVED -1
LQ487_2	YEAR LUMP SUM RECEIVED -2
LQ487_3	YEAR LUMP SUM RECEIVED -3
LQ488_1	LUMP SUM AMOUNT RECEIVED -1
LQ488_2	LUMP SUM AMOUNT RECEIVED -2
LQ488_3	LUMP SUM AMOUNT RECEIVED -3
LQ489_1	LUMP SUM AMT - \$50K -1
LQ489_2	LUMP SUM AMT - \$50K -2
LQ489_3	LUMP SUM AMT - \$50K -3

## **Section C: Financial and Housing Wealth**

**Total Wealth and Net House Value**

Wave	Variable	Label	Type
9	H9ATOTA	H9ATOTA:W9 Total of all Assets	Cont
9	H9ATOTB	H9ATOTB:W9 Total all Assets inc. 2nd Hm	Cont
9	H9ATOTN	H9ATOTN:W9 Total Non-Housing Assets	Cont
9	H9ATOTH	H9ATOTH:W9 Net Value of House /prim res	Cont
9	H9ANETHB	H9ANETHB:W9 Net Value of 2nd Home	Cont
9	H9ATOTF	H9ATOTF:W9 Non-Housing Financial Wealth	Cont
9	H9ATOTW	H9ATOTW:W9 Total Wealth less IRA	Cont

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ATOTA	17217	485268.588	1312272.810	-1064000.000	38050000.000
H9ATOTB	17217	511759.598	1385125.631	-1064000.000	46350000.000
H9ATOTN	17217	318019.498	1028725.323	-1144000.000	31642500.000
H9ATOTH	17217	167249.091	592809.573	-550000.000	34500000.000
H9ANETHB	17217	26491.010	200717.899	-250000.000	15000000.000
H9ATOTF	17217	138136.472	544570.909	-1400000.000	20004500.000
H9ATOTW	17217	417387.987	1216722.918	-1064000.000	38050000.000

**Notes:**

H9ATOTA is the net value of total wealth (excluding second home) and is calculated as the sum of all assets except second home (H9AHOUS, H9ARLES, H9ATRANS, H9ABSNS, H9AIRA, H9ASTCK, H9ACHCK, H9ACD, H9ABOND, H9AOTHR) less the sum of all debt except mortgage on a second home (H9AMORT, H9AHMLN, H9ADEBT).

H9ATOTB is the net value of total wealth (including second home) and is calculated as the sum of all assets (H9AHOUS, H9AHOUB, H9ARLES, H9ATRANS, H9ABSNS, H9AIRA, H9ASTCK, H9ACHCK, H9ACD, H9ABOND, H9AOTHR) less the sum all debt (H9AMORT, H9AHMLN, H9ADEBT, H9AMRTB).

H9ATOTN is the net value of all non-housing wealth and is calculated as the sum of the appropriate assets (H9ARLES, H9ATRANS, H9ABSNS, H9AIRA, H9ASTCK, H9ACHCK, H9ACD, H9ABOND, H9AOTHR) less debt (H9ADEBT). Note that the value of the primary and second residence, mortgages, and home loans are NOT included.

H9ATOTH is the net value of housing and is calculated as house value (H9AHOUS) less mortgages and home loans (H9AMORT, H9AHMLN).

H9ANETHB is the net value of second home and is calculated as second home value (H9AHOUB) less mortgages (H9AMRTB).

H9ATOTF is the net value of non-housing financial wealth and is calculated as the sum of the appropriate assets (H9ASTCK, H9ACHCK, H9ACD, H9ABOND, H9AOTHR) less debt (H9ADEBT). Note that this total does NOT include the value of IRAs and Keogh plans, nor does it include the value of any real estate, vehicles, or businesses.

H9ATOTW is the net value of total wealth less IRA is calculated as the sum of all assets except the value of IRAs and Keogh plans (H9AHOUS, H9ARLES, H9ATRANS, H9ABSNS, H9ASTCK, H9ACHCK, H9ACD, H9ABOND, H9AOTHR) less all debt (H9AMORT, H9AHMLN, H9ADEBT).



<b>Net value of real estate (not primary residence)</b>
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Wave	Variable	Label	Type
9	H9ARLES	H9ARLES:W9 Assets:Other Real estate	Cont
9	H9AORLES	H9AORLES:W9 Asst Own:Other Real estate	Categ
9	H9AFRLES	H9AFRLES:W9 Asst Flag:Other Real estate	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ARLES	17217	50234.328	395612.840	0.000	15000000.000
H9AORLES	17217	0.137	0.344	0.000	1.000
H9AFRLES	17217	5.396	1.637	1.000	9.000

### Categorical Variable Codes

Value-----	H9AORLES
0.does not own asset	14852
1.owns asset	2365
Value-----	H9AFRLES
1.continuous value	1840
2.complete bracket	323
3.incomplete bracket	36
5.no value/bracket	147
6.no income	14673
7.DK if income	123
9.no Fin Resp	75

### HRS Variables Used

HRS 2008:	
LQ133	REAL ESTATE ASSET
LQ134	REAL ESTATE ASSET AMT
LQ135	REAL ESTATE ASSET AMT - MIN
LQ136	REAL ESTATE ASSET AMT - MAX
LQ137	REAL ESTATE ASSET AMT - RESULT

<b>Net value of vehicles</b>
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Wave	Variable	Label	Type
9	H9ATRAN	H9ATRAN:W9 Assets:Transportation	Cont
9	H9AOTRAN	H9AOTRAN:W9 Asst Own:Transportation	Categ
9	H9AFTRAN	H9AFTRAN:W9 Asst Flag:Transportation	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ATRAN	17217	15157.393	25736.276	0.000	775000.000
H9AOTRAN	17217	0.837	0.369	0.000	1.000
H9AFTRAN	17217	2.088	1.941	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOTRAN
0.does not own asset	2798
1.owns asset	14419
Value-----	H9AFTRAN
1.continuous value	11767
2.complete bracket	1987
3.incomplete bracket	126
5.no value/bracket	452
6.no income	2767
7.DK if income	43
9.no Fin Resp	75

### HRS Variables Used

HRS 2008:	
LQ370	TRANSPORTATION
LQ371	TRANSPORTATION TOTAL VALUE
LQ372	TRANSPORTATION TOTAL VALUE - MIN
LQ373	TRANSPORTATION TOTAL VALUE - MAX
LQ374	TRANSPORTATION TOTAL VALUE - RESULT

<b>Net value of businesses</b>
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Wave	Variable	Label	Type
9	H9ABSNS	H9ABSNS:W9 Assets:Business	Cont
9	H9AOBSNS	H9AOBSNS:W9 Asst Own:Business	Categ
9	H9AFBSNS	H9AFBSNS:W9 Asst Flag:Business	Categ
9	LQ492	BUSINESS/FARM AMT PREV REPORT	Categ
9	LQ523	BUSINESS/FARM PERCENT REPORTED	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ABSNS	17217	46610.704	453900.593	0.000	25000000.000
H9AOBSNS	17217	0.097	0.296	0.000	1.000
H9AFBSNS	17217	5.605	1.348	1.000	9.000
LQ492	1652	3.803	1.922	1.000	9.000
LQ523	514	141.733	198.488	5.000	999.000

### Categorical Variable Codes

Value-----	H9AOBSNS
0.does not own asset	15551
1.owns asset	1666
Value-----	H9AFBSNS
1.continuous value	1105
2.complete bracket	316
3.incomplete bracket	38
5.no value/bracket	193
6.no income	15412
7.DK if income	78
9.no Fin Resp	75
Value-----	LQ492
.: INAP, Partial Ivw	15565
1. Yes, told about earlier	514
5. No, did not tell about earlier	1113
8. DK	22
9. RF	3
Value-----	LQ523
.: INAP, Partial Ivw	16703
5	2
10	1
12	2
28	2
33	1
40	2
50	17
60	3
70	1
75	2
80	2
83	2
100	451
998. DK	12
999. RF	14

**Notes:**

After the value of business or farm assets is collected, a question asks whether these assets were reported previously in the interview (LQ492). Beginning this wave, a follow-up question was added which asks respondents to indicate what percentage was previously reported (LQ523). About 30% of business owners indicate that they had reported their business wealth as either primary residence (which could be a farm or ranch), secondary residence, or other real estate earlier in the interview (LQ492 = yes), and of these, most say that all of the business asset was previously reported (LQ523 = 100%).

These two variables are included in this file for the convenience of the analyst, and can be used for adjusting total wealth to reflect the amount of wealth that is twice reported. We do not use these two variables in the imputations or derivations of any of the variations on total wealth.

**HRS Variables Used**

HRS 2008:

LQ147	BUSINESS OR FARM ASSETS
LQ148	BUSINESS OR FARM EQUITY AMOUNT
LQ149	BUSINESS OR FARM EQUITY - MIN
LQ150	BUSINESS OR FARM EQUITY - MAX
LQ151	BUSINESS OR FARM EQUITY - RESULT
LQ492	BUSINESS/FARM AMT PREV REPORT
LQ523	BUSINESS/FARM PERCENT REPORTED

<b>Net value of IRA, Keogh accounts</b>
---

Wave	Variable	Label	Type
9	H9AIRA	H9AIRA:W9 Assets:IRA [total]	Cont
9	H9AOIRA	H9AOIRA:W9 Asst Own:IRA [total]	Categ
9	H9AXIRA	H9AXIRA:W9 Asst ImpFlag Sumry: Total IRAs	Categ
9	H9AFIRA	H9AFIRA:W9 Asst Flag:IRA [total]	Categ
9	I9AIRA1	I9AIRA1:W9 IRA 1st largest	Cont
9	I9AOIRA1	I9AOIRA1:W9 Own:IRA 1st largest	Categ
9	I9AFIRA1	I9AFIRA1:W9 Flag:IRA 1st largest	Categ
9	I9AIRA2	I9AIRA2:W9 IRA 2nd largest	Cont
9	I9AOIRA2	I9AOIRA2:W9 Own:IRA 2nd largest	Categ
9	I9AFIRA2	I9AFIRA2:W9 Flag:IRA 2nd largest	Categ
9	I9AIRA3	I9AIRA3:W9 IRA 3rd largest/all OTHRs	Cont
9	I9AOIRA3	I9AOIRA3:W9 Own:IRA 3rd largest/all OTHRs	Categ
9	I9AFIRA3	I9AFIRA3:W9 Flag:IRA 3rd largest/all OTHRs	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AIRA	17217	67880.601	330670.675	0.000	22000000.000
H9AOIRA	17217	0.378	0.485	0.000	1.000
H9AXIRA	17217	0.557	0.903	0.000	9.000
H9AFIRA	17217	20.800	85.455	1.000	577.000
I9AIRA1	6510	126383.340	296242.096	0.000	10000000.000
I9AOIRA1	17217	0.378	0.485	0.000	1.000
I9AFIRA1	17217	4.435	2.281	1.000	9.000
I9AIRA2	3702	68165.495	473701.023	0.000	20000000.000
I9AOIRA2	17217	0.215	0.411	0.000	1.000
I9AFIRA2	17217	5.116	1.950	1.000	9.000
I9AIRA3	1500	62397.404	127917.728	0.000	1700000.000
I9AOIRA3	17217	0.087	0.282	0.000	1.000
I9AFIRA3	17217	5.670	1.341	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOIRA
0.does not own asset	10707
1.owns asset	6510
Value-----	H9AXIRA
0.no asset	10425
1.no imputations	4521
2.some imputation	2196
9.no Fin Resp	75
Value-----	H9AFIRA
1.continuous value	4521
2.complete bracket	496
3.incomplete bracket	71
5.no value/bracket	497
6.no asset	10425
7.DK ownership	347

9.no Fin Resp	75
112.cont/cont/cmpbkt	36
115.cont/cont/no bkt	15
121.cont/cmpbkt/cont	20
122.cont/cmpbkt/cmpbkt	18
123.cont/cmpbkt/incbkt	2
125.cont/cmpbkt/no bkt	3
126.cont/cmpbkt/no ast	41
131.cont/incbkt/cont	2
133.cont/incbkt/incbkt	4
135.cont/incbkt/no bkt	1
136.cont/incbkt/no ast	4
151.cont/no bkt/cont	5
155.cont/no bkt/no bkt	18
156.cont/no bkt/no ast	11
211.cmpbkt/cont/cont	50
212.cmpbkt/cont/cmpbkt	13
216.cmpbkt/cont/no ast	95
221.cmpbkt/cmpbkt/cont	19
225.cmpbkt/cmpbkt/no bkt	8
231.cmpbkt/incbkt/cont	2
236.cmpbkt/incbkt/no ast	6
251.cmpbkt/no bkt/cont	2
253.cmpbkt/no bkt/incbkt	3
255.cmpbkt/no bkt/no bkt	8
256.cmpbkt/no bkt/no ast	9
311.inc bkt/cont/cont	2
316.inc bkt/cont/no ast	4
325.inc bkt/cmpbkt/no bkt	2
326.inc bkt/cmpbkt/no ast	10
332.inc bkt/incbkt/cmpbkt	2
335.inc bkt/incbkt/no bkt	3
355.inc bkt/no bkt/no bkt	7
356.inc bkt/no bkt/no ast	5
511.no bkt/cont/cont	1
515.no bkt/cont/no bkt	1
516.no bkt/cont/no ast	20
525.no bkt/cmpbkt/no bkt	1
526.no bkt/cmpbkt/no ast	13
533.no bkt/incbkt/incbkt	2
536.no bkt/incbkt/no ast	4
551.no bkt/no bkt/cont	6
552.no bkt/no bkt/cmpbkt	2
577.no bkt/dk own/dk own	305
Value-----	I9AOIRA1
0.does not own asset	10707
1.owns asset	6510
Value-----	I9AFIRA1
1.continuous value	4701
2.complete bracket	711
3.incomplete bracket	106
5.no value/bracket	852
6.no income	10425
7.DK if income	347
9.no Fin Resp	75
Value-----	I9AOIRA2
0.does not own asset	13515
1.owns asset	3702
Value-----	I9AFIRA2
1.continuous value	2854
2.complete bracket	338
3.incomplete bracket	55
5.no value/bracket	312

6.no income	12931
7.DK if income	652
9.no Fin Resp	75
Value-----	I9AOIRA3
0.does not own asset	15717
1.owns asset	1500
Value-----	I9AFIRA3
1.continuous value	1160
2.complete bracket	139
3.incomplete bracket	15
5.no value/bracket	156
6.no income	15020
7.DK if income	652
9.no Fin Resp	75

**Notes:**

H9AIRA is the sum of I9AIRA1, I9AIRA2, and I9AIRA3, which are each imputed separately. H9AXIRA summarizes whether any of the components were imputed. H9AFIRA indicates if the value is imputed and if so, what level of information is available during the imputation process. A "1.continuous value" indicates that the respondent reports an actual value and no imputation is necessary.

**HRS Variables Used**

HRS 2008:

LQ162 IRA OR KEOGH  
 LQ165\_1 WHO HAS IRA ACCOUNTS -1  
 LQ165\_2 WHO HAS IRA ACCOUNTS -2  
 LQ165\_3 WHO HAS IRA ACCOUNTS -3  
 LQ166\_1 AMOUNT IN IRA ACCOUNT -1  
 LQ166\_2 AMOUNT IN IRA ACCOUNT -2  
 LQ166\_3 AMOUNT IN IRA ACCOUNT -3  
 LQ167\_1 AMT IN IRA ACCOUNT - MIN -1  
 LQ167\_2 AMT IN IRA ACCOUNT - MIN -2  
 LQ167\_3 AMT IN IRA ACCOUNT - MIN -3  
 LQ168\_1 AMT IN IRA ACCOUNT - MAX -1  
 LQ168\_2 AMT IN IRA ACCOUNT - MAX -2  
 LQ168\_3 AMT IN IRA ACCOUNT - MAX -3  
 LQ169\_1 AMT IN IRA ACCOUNT - RESULT -1  
 LQ169\_2 AMT IN IRA ACCOUNT - RESULT -2  
 LQ169\_3 AMT IN IRA ACCOUNT - RESULT -3

<b>Net value of stocks, mutual funds, and investment trusts</b>
---

Wave	Variable	Label	Type
9	H9ASTCK	H9ASTCK:W9 Assets:Stocks	Cont
9	H9AOSTCK	H9AOSTCK:W9 Asst Own:Stocks	Categ
9	H9AFSTCK	H9AFSTCK:W9 Asst Flag:Stocks	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ASTCK	17217	68601.704	385424.982	0.000	16000000.000
H9AOSTCK	17217	0.257	0.437	0.000	1.000
H9AFSTCK	17217	4.943	2.016	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOSTCK
0.does not own asset	12792
1.owns asset	4425
Value-----	H9AFSTCK
1.continuous value	2998
2.complete bracket	751
3.incomplete bracket	85
5.no value/bracket	505
6.no income	12475
7.DK if income	328
9.no Fin Resp	75

### HRS Variables Used

HRS 2008:	
LQ316	STOCK AND STOCK MUTUAL FUNDS
LQ317	STOCKS TOTAL VALUE
LQ318	STOCKS TOTAL VALUE - MIN
LQ319	STOCKS TOTAL VALUE - MAX
LQ320	STOCKS TOTAL VALUE - RESULT

<b>Value of checking, savings, or money market accounts</b>
---

Wave	Variable	Label	Type
9	H9ACHCK	H9ACHCK:W9 Assets:Checking,Savings Acct	Cont
9	H9AOCHCK	H9AOCHCK:W9 Asst Own:Checking,Savings Ac	Categ
9	H9AFCHCK	H9AFCHCK:W9 Asst Flag:Checking,Savings	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ACHCK	17217	28453.214	82127.368	0.000	2000000.000
H9AOCHCK	17217	0.855	0.353	0.000	1.000
H9AFCHCK	17217	2.306	2.051	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOCHCK
0.does not own asset	2504
1.owns asset	14713
Value-----	H9AFCHCK
1.continuous value	11059
2.complete bracket	1674
3.incomplete bracket	182
5.no value/bracket	1540
6.no income	2438
7.DK if income	249
9.no Fin Resp	75

### HRS Variables Used

HRS 2008:	
LQ344	CHECKING SAVINGS MARKET FUNDS
LQ345	CHECKING TOTAL VALUE
LQ346	CHECKING TOTAL VALUE - MIN
LQ347	CHECKING TOTAL VALUE - MAX
LQ348	CHECKING TOTAL VALUE - RESULT

<b>Value of CD, government savings bonds, and T-bills</b>
---

Wave	Variable	Label	Type
9	H9ACD	H9ACD:W9 Assets:CDs,SvBonds,T-bills	Cont
9	H9AOCD	H9AOCD:W9 Asst Own:CDs,SvBonds,T-bills	Categ
9	H9AFCD	H9AFCD:W9 Asst Flag:CDs,SvBonds,T-bills	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ACD	17217	18848.358	74577.742	0.000	2500000.000
H9AOCD	17217	0.249	0.432	0.000	1.000
H9AFCD	17217	5.012	1.991	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOCD
0.does not own asset	12938
1.owns asset	4279
Value-----	H9AFCD
1.continuous value	3044
2.complete bracket	410
3.incomplete bracket	68
5.no value/bracket	640
6.no income	12514
7.DK if income	466
9.no Fin Resp	75

### HRS Variables Used

HRS 2008:	
LQ356	CDS GOVT SAVINGS TBILLS
LQ357	CDS GOVT SAVINGS TBILLS TOTAL VALUE
LQ358	CDS TOTAL VALUE - MIN
LQ359	CDS TOTAL VALUE - MAX
LQ360	CDS TOTAL VALUE - RESULT

<b>Net value of bonds and bond funds</b>
--

Wave	Variable	Label	Type
9	H9ABOND	H9ABOND:W9 Assets:Bonds	Cont
9	H9AOBOND	H9AOBOND:W9 Asst Own:Bonds	Categ
9	H9AFBOND	H9AFBOND:W9 Asst Flag:Bonds	Categ

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ABOND	17217	10024.271	99666.164	0.000	5000000.000
H9AOBOND	17217	0.064	0.245	0.000	1.000
H9AFBOND	17217	5.773	1.101	1.000	9.000

**Categorical Variable Codes**

Value-----	H9AOBOND
0.does not own asset	16111
1.owns asset	1106
Value-----	H9AFBOND
1.continuous value	711
2.complete bracket	162
3.incomplete bracket	24
5.no value/bracket	185
6.no income	15739
7.DK if income	321
9.no Fin Resp	75

**HRS Variables Used**

HRS 2008:	
LQ330	BOND ASSETS
LQ331	BOND ASSETS TOTAL VALUE
LQ332	BOND ASSETS TOTAL VALUE - MIN
LQ333	BOND ASSETS TOTAL VALUE - MAX
LQ334	BOND ASSETS TOTAL VALUE - RESULT

<b>Net value of all other savings</b>
---------------------------------------

Wave	Variable	Label	Type
9	H9AOTHR	H9AOTHR:W9 Assets:Other svngs, assets	Cont
9	H9A00THR	H9A00THR:W9 Asst Own:Other svngs,assets	Categ
9	H9AF0THR	H9AF0THR:W9 Asst Flag:Other svngs,assets	Categ

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AOTHR	17217	16371.952	262719.727	0.000	20000000.000
H9A00THR	17217	0.158	0.364	0.000	1.000
H9AF0THR	17217	5.330	1.718	1.000	9.000

**Categorical Variable Codes**

Value-----	H9A00THR
0.does not own asset	14503
1.owns asset	2714
Value-----	H9AF0THR
1.continuous value	2045
2.complete bracket	375
3.incomplete bracket	30
5.no value/bracket	210
6.no income	14223
7.DK if income	259
9.no Fin Resp	75

**HRS Variables Used**

HRS 2008:	
LQ375	OTHER ASSETS
LQ376	OTHER ASSETS TOTAL VALUE
LQ377	OTHER ASSETS TOTAL VALUE - MIN
LQ378	OTHER ASSETS TOTAL VALUE - MAX
LQ379	OTHER ASSETS TOTAL VALUE-RESULT

<b>Value of other debt</b>
----------------------------

Wave	Variable	Label	Type
9	H9ADEBT	H9ADEBT:W9 Assets:Debts [not yet asked]	Cont
9	H9AODEBT	H9AODEBT:W9 Asst Own:Debts	Categ
9	H9AFDEBT	H9AFDEBT:W9 Asst Flag:Debts	Categ

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ADEBT	17217	4163.027	30415.402	0.000	1900000.000
H9AODEBT	17217	0.307	0.461	0.000	1.000
H9AFDEBT	17217	4.591	2.257	1.000	9.000

**Categorical Variable Codes**

Value-----	H9AODEBT
0.does not own asset	11939
1.owns asset	5278
Value-----	H9AFDEBT
1.continuous value	4586
2.complete bracket	364
3.incomplete bracket	41
5.no value/bracket	198
6.no income	11737
7.DK if income	216
9.no Fin Resp	75

**HRS Variables Used**

HRS 2008:	
LQ477	R OR SP ANY DEBTS NOT ASKED ABOUT BEFORE
LQ478	R OR SP DEBTS AMOUNT
LQ479	DEBTS AMOUNT - MIN
LQ480	DEBTS AMOUNT - MAX
LQ481	DEBTS AMOUNT - RESULT

<b>Value of primary residence</b>
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Wave	Variable	Label	Type
9	H9AHOUS	H9AHOUS:W9 Assets:Primary Residence	Cont
9	H9AOHOUS	H9AOHOUS:W9 Asst Own:Primary Residence	Categ
9	H9AXHOUS	H9AXHOUS:W9 Asset ImpFlag Sumry: Primary Residence	Categ
9	H9AFHOUS	H9AFHOUS:W9 Asst Flag:Primary Residence	Categ
9	I9AHOU1	I9AHOU1:W9 Prim Res/House	Cont
9	I9AOHOU1	I9AOHOU1:W9 Own:Prim Res/House	Categ
9	I9AFHOU1	I9AFHOU1:W9 Flag:Prim Res/House	Categ
9	I9AMOBL	I9AMOBL:W9 Prim Res/Mobile Hm	Cont
9	I9AOMOBL	I9AOMOBL:W9 Own:Prim Res/Mobile Hm	Categ
9	I9AFMOBL	I9AFMOBL:W9 Flag:Prim Res/Mobile Hm	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AHOUS	17216	205490.723	614412.130	0.000	35000000.000
H9AOHOUS	17217	0.789	0.408	0.000	1.000
H9AXHOUS	17217	0.936	0.754	0.000	9.000
H9AFHOUS	17217	2.266	2.092	1.000	9.000
I9AHOU1	12738	273785.244	701201.878	0.000	35000000.000
I9AOHOU1	17217	0.740	0.439	0.000	1.000
I9AFHOU1	17217	2.494	2.220	1.000	9.000
I9AMOBL	837	60038.048	79285.088	0.000	1500000.000
I9AOMOBL	17217	0.049	0.215	0.000	1.000
I9AFMOBL	17217	5.786	1.046	1.000	9.000

### Categorical Variable Codes

Value	H9AOHOUS
0.does not own asset	3641
1.owns asset	13576

Value	H9AXHOUS
0.no asset	3605
1.no imputations	11571
2.some imputation	1974
9.no Fin Resp	67

Value	H9AFHOUS
1.continuous value	11571
2.complete bracket	1488
3.incomplete bracket	156
5.no value/bracket	272
6.no asset	3605
7.DK ownership	58
9.no Fin Resp	67

Value	I9AOHOU1
0.does not own asset	4478
1.owns asset	12739

Value	I9AFHOU1
1.continuous value	10900

2.complete bracket	1357
3.incomplete bracket	146
5.no value/bracket	248
6.no income	4445
7.DK if income	54
9.no Fin Resp	67
Value-----  I9AOMOBL	
0.does not own asset	16380
1.owns asset	837
Value-----  I9AFMOBL	
1.continuous value	671
2.complete bracket	131
3.incomplete bracket	10
5.no value/bracket	24
6.no income	16273
7.DK if income	41
9.no Fin Resp	67

**Notes:**

HwAHOUS is assigned from either I9AOMOBL if the primary residence is a mobil home or I9AHOUL if not. I9AOMOBL and I9AHOUL are imputed separately. H9AXHOUS summarizes whether any of its components were imputed. H9AFHOUS indicates if the value is imputed and if so, what level of information is available during the imputation process. A "1.continuous value" indicates that the respondent reports an actual value and no imputation is necessary.

If the financial respondent is living in a nursing home and reports not having any other residence, ownership of both primary or second home is set to no. If the core data indicates this situation (LA028, LA070) but LNURSHM from the Tracker file indicates that the primary residence is NOT a nursing home, ownership of primary and second home is imputed.

**HRS Variables Used**

## HRS 2008:

LA028 R IN NURSING HOME  
 LA070 NH: STILL OWN/RENT HOME  
 LH002 TYPE HOME  
 LH004 OWN-RENT HOME  
 LH008 OWN PART OR ALL/RENT FARM  
 LH014 OWN MOBILE HOME/SITE  
 LH016 MOBILE HOME PRESENT VALUE  
 LH020 HOME PRESENT VALUE

## Tracker:

LNURSHM 2008 NURSING HOME STATUS

<b>Value of all mortgages (primary residence)</b>
---

Wave	Variable	Label	Type
9	H9AMORT	H9AMORT:W9 Assets:Total Mortgage	Cont
9	H9AOMORT	H9AOMORT:W9 Asst Own:Total Mortgage	Categ
9	H9AXMORT	H9AXMORT:W9 Asst ImpFlag Sumry: Total Mortgage	Categ
9	H9AFMORT	H9AFMORT:W9 Asst Flag:Total Mortgage	Categ
9	I9AMRT1	I9AMRT1:W9 1st Mortgage	Cont
9	I9AOMRT1	I9AOMRT1:W9 Own:1st Mortgage	Categ
9	I9AFMRT1	I9AFMRT1:W9 Flag:1st Mortgage	Categ
9	I9AMRT2	I9AMRT2:W9 2nd Mortgage	Cont
9	I9AOMRT2	I9AOMRT2:W9 Own:2nd Mortgage	Categ
9	I9AFMRT2	I9AFMRT2:W9 Flag:2nd Mortgage	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AMORT	17217	34463.603	87375.054	0.000	3000000.000
H9AOMORT	17217	0.297	0.457	0.000	1.000
H9AXMORT	17217	0.383	0.780	0.000	9.000
H9AFMORT	17217	4.640	2.261	1.000	25.000
I9AMRT1	4973	117221.929	128127.244	0.000	3000000.000
I9AOMRT1	17217	0.289	0.453	0.000	1.000
I9AFMRT1	17217	4.665	2.209	1.000	9.000
I9AMRT2	252	41330.159	34160.784	4500.000	200000.000
I9AOMRT2	17217	0.015	0.120	0.000	1.000
I9AFMRT2	17217	5.951	0.611	1.000	9.000

### Categorical Variable Codes

Value	H9AOMORT
0.does not own asset	12108
1.owns asset	5109

Value	H9AXMORT
0.no asset	11955
1.no imputations	4398
2.some imputation	797
9.no Fin Resp	67

Value	H9AFMORT
1.continuous value	4398
2.complete bracket	395
3.incomplete bracket	40
5.no value/bracket	214
6.no asset	11955
7.DK ownership	136
9.no Fin Resp	67
12.cont/cmpbkt	5
21.cmpbkt/cont	3
25.cmpbkt/no bkt	4

Value	I9AOMRT1
0.does not own asset	12244
1.owns asset	4973

Value-----	I9AFMRT1
1.continuous value	4288
2.complete bracket	386
3.incomplete bracket	40
5.no value/bracket	210
6.no income	12090
7.DK if income	136
9.no Fin Resp	67
Value-----	I9AOMRT2
0.does not own asset	16965
1.owns asset	252
Value-----	I9AFMRT2
1.continuous value	213
2.complete bracket	25
5.no value/bracket	10
6.no income	16766
7.DK if income	136
9.no Fin Resp	67

**Notes:**

H9AMORT is the sum of first and second mortgages (I9AMRT1, I9AMRT2), which are each imputed separately. H9AXMORT summarizes whether any of the components were imputed. H9AFMORT indicates if the value is imputed and if so, what level of information is available during the imputation process. A "1.continuous value" indicates that the respondent reports an actual value and no imputation is necessary.

**HRS Variables Used**

HRS 2008:

LH024M1 LOAN-WITH PROPERTY AS COLLATERAL-1  
 LH024M1 LOAN-WITH PROPERTY AS COLLATERAL-1  
 LH024M2 LOAN-WITH PROPERTY AS COLLATERAL-2  
 LH024M2 LOAN-WITH PROPERTY AS COLLATERAL-2  
 LH024M3 LOAN-WITH PROPERTY AS COLLATERAL-3  
 LH024M3 LOAN-WITH PROPERTY AS COLLATERAL-3  
 LH032 HOW MUCH IS STILL OWED ON MORTGAGE  
 LH042 MONEY OWED ON 2ND PROPERTY LOAN

<b>Value of other home loans (primary residence)</b>
--

Wave	Variable	Label	Type
9	H9AHMLN	H9AHMLN:W9 Assets:Total Othr Home Loans	Cont
9	H9AOHMLN	H9AOHMLN:W9 Asst Own:Total Oth Hm Loans	Categ
9	H9AXHMLN	H9AXHMLN:W9 Asset ImpFlag Sumry: Total Oth Hm Loans	Categ
9	H9AFHMLN	H9AFHMLN:W9 Asst Flag:Total Oth Hm Loans	Categ
9	I9AEQCD	I9AEQCD:W9 Home Equity LOC	Cont
9	I9AOEQCD	I9AOEQCD:W9 Own:Home Equity LOC	Categ
9	I9AFEQCD	I9AFEQCD:W9 Flag:Home Equity LOC	Categ
9	I9AEQLN	I9AEQLN:W9 Home Equity Loan	Cont
9	I9AOEQLN	I9AOEQLN:W9 Own:Home Equity Loan	Categ
9	I9AFEQLN	I9AFEQLN:W9 Flag:Home Equity Loan	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AHMLN	17217	3766.093	21405.748	0.000	1000000.000
H9AOHMLN	17217	0.097	0.296	0.000	1.000
H9AXHMLN	17217	0.175	0.690	0.000	9.000
H9AFHMLN	17217	5.589	1.686	1.000	57.000
I9AEQCD	1592	38131.002	57792.647	0.000	1000000.000
I9AOEQCD	17217	0.092	0.290	0.000	1.000
I9AFEQCD	17217	5.592	1.433	1.000	9.000
I9AEQLN	110	37602.512	46995.180	0.000	270000.000
I9AOEQLN	17217	0.006	0.080	0.000	1.000
I9AFEQLN	17217	5.990	0.435	1.000	9.000

### Categorical Variable Codes

Value	H9AOHMLN
0.does not own asset	15542
1.owns asset	1675

Value	H9AXHMLN
0.no asset	15180
1.no imputations	1530
2.some imputation	440
9.no Fin Resp	67

Value	H9AFHMLN
1.continuous value	1530
2.complete bracket	39
3.incomplete bracket	16
5.no value/bracket	46
6.no asset	15180
7.DK ownership	329
9.no Fin Resp	67
17.cont/dk own	1
21.cmpbkt/cont	4
27.cmpbkt/dk own	1
57.no bkt/dk own	4

Value	I9AOEQCD
0.does not own asset	15625

1.owns asset		1592
Value-----		I9AFEQCD
1.continuous value		1462
2.complete bracket		35
3.incomplete bracket		15
5.no value/bracket		45
6.no income		15273
7.DK if income		320
9.no Fin Resp		67
Value-----		I9AOEQLN
0.does not own asset		17107
1.owns asset		110
Value-----		I9AFEQLN
1.continuous value		93
2.complete bracket		11
3.incomplete bracket		1
5.no value/bracket		5
6.no income		16904
7.DK if income		136
9.no Fin Resp		67

**Notes:**

H9AHMLN is the sum of home equity line of credit balance (I9AEQCD) and home equity loans (I9AEQLN), which are each imputed separately. H9AXHMLN summarizes whether any of the components were imputed. H9AFHMLN indicates if the value is imputed and if so, what level of information is available during the imputation process. A "1.continuous value" indicates that the respondent reports an actual value and no imputation is necessary.

**HRS Variables Used**

HRS 2008:

LH024M1	LOAN-WITH PROPERTY AS COLLATERAL-1
LH024M2	LOAN-WITH PROPERTY AS COLLATERAL-2
LH024M3	LOAN-WITH PROPERTY AS COLLATERAL-3
LH052	MONEY OWE ON OTHER LOAN
LH061	EQUITY LOAN NOW
LH062	MONEY OWED EQUITY LOAN

<b>Value of secondary residence</b>
-------------------------------------

Wave	Variable	Label	Type
9	H9AHOUB	H9AHOUB:W9 Assets:2nd Home	Cont
9	H9AOHOUB	H9AOHOUB:W9 Asst Own:2nd Home	Categ
9	H9AFHOUB	H9AFHOUB:W9 Asst Flag:2nd Home	Categ

**Descriptive Statistics**

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AHOUB	17217	29179.766	208257.232	0.000	15000000.000
H9AOHOUB	17217	0.145	0.352	0.000	1.000
H9AFHOUB	17217	5.346	1.688	1.000	9.000

**Categorical Variable Codes**

Value-----	H9AOHOUB
0.does not own asset	14723
1.owns asset	2494
Value-----	H9AFHOUB
1.continuous value	2030
2.complete bracket	286
3.incomplete bracket	35
5.no value/bracket	129
6.no income	14607
7.DK if income	63
9.no Fin Resp	67

**HRS Variables Used**

HRS 2008:

LA028 R IN NURSING HOME

LA070 NH: STILL OWN/RENT HOME

LH151 OWN SECOND HOME

LH166 DOLLAR VALUE SECOND HOME

LH167 DOLLAR VALUE SECOND HOME - MINIMUM

LH168 DOLLAR VALUE SECOND HOME - MAXIMUM

LH169 DOLLAR VALUE SECOND HOME - RESULT

Tracker:

LNURSHM 2008 NURSING HOME STATUS

<b>Value of all mortgages (secondary residence)</b>
---

Wave	Variable	Label	Type
9	H9AMRTB	H9AMRTB:W9 Assets:2nd Home Mtg	Cont
9	H9AOMRTB	H9AOMRTB:W9 Asst Own:2nd Home Mtg	Categ
9	H9AFMRTB	H9AFMRTB:W9 Asst Flag:2nd Home Mtg	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9AMRTB	17217	2688.756	23945.824	0.000	677872.097
H9AOMRTB	17217	0.024	0.153	0.000	1.000
H9AFMRTB	17217	5.901	0.774	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOMRTB
0.does not own asset	16802
1.owns asset	415
Value-----	H9AFMRTB
1.continuous value	375
2.complete bracket	24
3.incomplete bracket	2
5.no value/bracket	14
6.no income	16653
7.DK if income	82
9.no Fin Resp	67

### HRS Variables Used

HRS 2008:	
LH170M1	HOME MORTGAGE - SECOND-1
LH170M2	HOME MORTGAGE - SECOND-2
LH170M3	HOME MORTGAGE - SECOND-3
LH171	TOTAL OWE MORTGAGE/LOAN - SECOND HOME
LH172	TOT OWE MORTGAGE/LOAN - 2ND HOME- MIN
LH173	TOT OWE MORTGAGE/LOAN - 2ND HOME- MAX
LH174	TOT OWE MORTGAGE/LOAN - 2ND HOME- RESULT

<b>Value of Trusts</b>
------------------------

Wave	Variable	Label	Type
9	H9ATRST	H9ATRST:W9 Assets:Trusts	Cont
9	H9AOTRST	H9AOTRST:W9 Asst Own:Trusts	Categ
9	H9AFTRST	H9AFTRST:W9 Asst Flag:Trusts	Categ

### Descriptive Statistics

Variable	N	Mean	Std Dev	Minimum	Maximum
H9ATRST	17217	1091.828	21180.665	0.000	1000000.000
H9AOTRST	17217	0.005	0.069	0.000	1.000
H9AFTRST	17217	6.008	0.357	1.000	9.000

### Categorical Variable Codes

Value-----	H9AOTRST
0.does not own asset	17134
1.owns asset	83
Value-----	H9AFTRST
1.continuous value	46
2.complete bracket	8
3.incomplete bracket	1
5.no value/bracket	26
6.no income	16851
7.DK if income	210
9.no Fin Resp	75

### Notes:

H9ATRST is the value of assets in a trust that have not been reported elsewhere. Note that this is not included in any of the asset totals.

### HRS Variables Used

HRS 2008:	
LQ464	PUT ANY ASSETS IN TRUST
LQ471	ALL OTHER ASSETS IN TRUSTS PREV REPORTED
LQ472	VALUE ASSETS NOT PREV REPORTED
LQ473	VALUE ASSETS NOT PREV REPORTED - MIN
LQ474	VALUE ASSETS NOT PREV REPORTED - MAX
LQ475	VALUE ASSETS NOT PREV REPORTED - RESULT

## APPENDIX: Wealth and Income Imputation Method

### 1.1. Background

The RAND HRS Data contain a number of wealth and income variables. Where missing, we imputed their values.

Most HRS questions on wealth and income follow the same pattern. Consider holdings of stocks and mutual funds as an example. First, the interviewer asks whether the respondent (or his/her spouse) own any shares of stock or stock mutual funds. If affirmative, the interviewer asks the value of these stock holdings. If the respondent is unable or unwilling to provide an exact amount, the interviewer asks whether it is more than \$25,000. Depending on the response, additional, smaller brackets are explored so that in the end the range is narrowed down to \$0-2,500; \$2,500-25,000; \$25,000-125,000; \$125,000-400,000; \$400,000 or more. These ranges are known as “brackets;” the sequence of probes into increasingly narrow ranges is known as “unfolding brackets” questions. The brackets vary by asset and income category, and the cut-off values, though generally stable, can change between waves. For example, the cut-off values for dividend and interest income in HRS 1994 (Wave 2H) are \$200, \$500, \$2,500, and \$10,000, while in HRS 1996 (Wave 3H) are \$1,000, \$5,000, and \$25,000.

The respondent may opt out of the question sequence at any time. As a result, the raw data contain valid zero-value responses, exact amounts, complete bracket responses, incomplete bracket responses, and claim of ownership without value. An incomplete bracket results if the respondent provided some information but was unable or unwilling to respond through the last unfolding bracket probe. For example, he indicated that the stock holdings amount to more than \$25,000, but refused to tell whether they are worth more than \$125,000. In that case, the range is an open-ended \$25,000 or more. A claim of ownership without value results if the respondent indicated that he owns stocks, but was revealed neither the exact amount nor a range. A claim of ownership without value is a special case of an incomplete bracket, namely an open-ended bracket of greater than zero dollars.

**Table 5. Distribution of Response Types on Stock Holdings (HRS Wave 2)**

	Frequency	Percent
Continuous value	1,958	22.2
Complete bracket	643	7.3
Incomplete bracket	48	0.5
Owens, no value/bracket	149	1.7
No asset	5,846	66.4
Don't know ownership	78	0.9
No financial respondent	83	0.9
Total	8,805	100.0

As an illustration, Table 5 shows the frequency distribution of response types on the ownership and value of stock holdings in Wave 2. The stock holdings question is asked from the so-called financial respondent in the household, and unit of observation in the table is a household. The majority of respondents, 66.4 percent, reports not owning any stocks (other than in retirement

plans, which are not covered by this question). About one-fifth, 22.2 percent, owns stocks and provides an exact value. All other categories require imputation.

Note the last category in Table 5, “No financial respondent.” These are cases in which the HRS, for whatever reason, did not interview a financial respondent. For those cases, virtually nothing is known about financial issues. The RAND HRS Data contain imputed values for these households, but the user should be aware that these imputations are subject to potentially large errors. They may be identified through flag variables. For example, Table 5 is derived from variable H2AFSTCK (“H2AFSTCK:W2 Asst Flag:Stocks”).

In summary, the data contain valid responses and several types of responses that require imputations. In decreasing order of informational content:

- Case 1: We may know a “complete” range of values;
- Case 2: We may know that the household owns the asset (or has the income type), but have no information on its value, or only coarse information in the form of incomplete brackets; or
- Case 3: We may not even know whether the household owns an asset, much less its value.

### Alternative Question Sequences

While the majority of income and asset questions follow the pattern described above, there are deviations.

Some questions, particularly income questions in Wave 1, do not probe for brackets if the respondent is unable or unwilling to provide an exact amount. We treat missing responses as-if there were unfolding bracket questions, but the respondent refused to provide any range information, i.e., as Case 2 above.

Some interviewers in Wave 1 used so-called range cards instead of the sequence of unfolding bracket questions. This was especially prevalent for questions on the value of primary residence, mortgages, home loans equity lines of credit, and debt. The range cards contain a list of ranges. For example, a card may have shown \$0-100; \$100-500; \$500-1,000; \$1,000-5,000; \$5,000-10,000; \$10,000 or more. The cards were intended for other purposes but were sometimes used inadvertently when respondents were unable or unwilling to provide an exact amount.<sup>3</sup> Respondents who were presented a range card had instant knowledge of all cut-off values, as opposed to gradual access in unfolding bracket questions. The cut-off values on the range cards were typically different from those in the appropriate unfolding bracket sequence. We treat responses from range cards in the same way as complete brackets, i.e., Case 1 above. Naturally, we account for the cut-off values on the range cards, even if they are different from those in the unfolding bracket sequence.

Starting in Wave 4, the “entry point” of the unfolding bracket sequence was randomized. In other words, respondents who were unable or unwilling to provide an exact amount were asked whether the value was more than a certain value, where that value varied across respondents.

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<sup>3</sup> Recall that the Wave 1 interview was face-to-face; subsequent interviews were conducted by telephone.

The underlying idea was to reduce any response bias that may arise from the value of the entry point (“acquiescence bias”). We ignore the fact that the entry point varied across respondents and process the resulting information in the same way as in the first three waves.

Also starting in Wave 4, interviewers were able to record a new response. For example, suppose the interviewer asked “Is the amount greater than \$5,000, less than \$5,000, or what?” The potential answers now are “less than \$5,000,” “about \$5,000,” and “more than \$5,000.” In earlier waves, the first and second responses were combined. The additional option is present at each subsequent branch. Where the respondent indicated that the amount was “about” equal to a certain value, we took that value as an exact response and did not impute anything. We treated range responses in the same way as those in earlier waves.

Finally, some cut-off values of specific asset and income questions changed between waves, as did the entry point. This did not affect the resulting response types.

## **1.2. Imputation Process**

The HRS public release files provide imputations for many asset and income types but the imputation method is not consistent across all waves. The RAND HRS Data contain imputations of all asset and income types using a consistent method.

As defined previously, there are three types of missing values that require separate types of imputation. Correspondingly, we developed three progressive imputation steps: to impute an exact amount, given that a range is known; to impute a range, given that ownership or only incomplete range is known; and to impute ownership, in case nothing is known. Table 6 illustrates the type of imputation necessary for each type of missing value.

The imputation process is progressive in the sense that we first impute ownership for those for whom nothing is known. Given ownership, we impute brackets. Given brackets, we impute exact amounts. We always use all available information. In particular, where incomplete brackets are known, we impute complete brackets in the given range.

**Table 6. Response Types and Required Imputations**

<b>Reported Information</b>	<b>Required Imputation</b>
Continuous value	None
Complete bracket	Amount
Incomplete bracket	Bracket, Amount
Owns, no value/bracket	Bracket, Amount
No asset	None
Don't know ownership	Ownership, Bracket, Amount
No financial respondent	Ownership, Bracket, Amount

### 1.2.1. Ownership Imputation

To impute ownership, we first estimate a logistic regression model of ownership based on the sample of respondents with nonmissing ownership information for the asset or income type at issue. The explanatory covariates are discussed below. Next, we calculate the predicted probability of ownership for households with missing ownership information. Finally, we draw a random number from a uniform distribution between zero and one and assign ownership if and only if the predicted probability exceeds the random number.

The estimation sample varies by asset and income type. For example, a household that reports ownership of housing wealth but not on stock holdings only enters the estimation sample for ownership of housing wealth.

In some waves and for some asset and income types, ownership is rare and the logistic regression model fits the data poorly. Instead of imputing on the basis of a logistic model, we randomly assign ownership with a probability of ownership found in the nonmissing sample. This is equivalent to fitting a logistic model without covariates. We apply this procedure for assets in waves with fewer than 50 households reporting ownership.

### 1.2.2. Bracket Imputation

We impute brackets for asset owners (imputed and reported) who do not report a continuous value and do not fully complete the questionnaire bracketing sequence on asset value. First, we estimate an ordered logit model based on the sample of households who do not report a continuous value but do complete the bracketing sequence. The explanatory covariates are discussed below. Next, we calculate the predicted probabilities of being in each bracket for respondents with missing or incomplete bracket information. For those who partially complete the bracketing sequence, we calculate conditional probabilities based on the range of possible values from their answers. Finally, we draw a random number from a uniform distribution between zero and one and assign a bracket based on a comparison of the random number with the cumulative distribution of range probabilities.

For some asset and income types, notably Wave 1 incomes, no bracket questions were asked. For these items, this step is skipped and we treat the strictly positive dollar range as a single large open-ended bracket.

For some asset and income types, fewer than 50 households completed the bracket sequence. We treated these types in the same way as types without bracket questions.

### 1.2.3. Amount Imputation

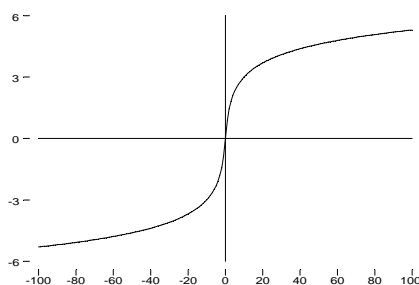
We impute exact amounts for all cases with (reported or imputed) bracket information. The procedure is different for cases in closed vs. open-ended brackets.<sup>4</sup> For closed brackets, we use a “nearest neighbor” approach; for open-ended brackets, a Tobit-based approach. The following discusses the two approaches in turn.

In the nearest neighbor approach for closed brackets, we first estimate a linear regression model based on the sample of households who report an exact continuous value. The explanatory covariates are discussed below. The distribution of asset and income amounts tends to be roughly log-normal, so we would like to apply a logarithmic transformation to the outcome (asset, income) variable. However, some outcomes, such as business income, may be negative. The frequency with which this occurs is very low—too low to allow for a fully flexible model specification. Instead, we therefore apply the inverse hyperbolic sine transformation.<sup>5</sup> Next, we computed predicted values for all cases, both with and without exact amounts. For each missing observation in closed brackets, we impute the actual value from the sample of households who report an exact amount that is closest in predicted value.

In exploratory work, we applied this method to missing amounts in both closed and open-ended brackets. However, we found that the resulting imputations generated implausible distributions at the top of the distribution. The data contains some outliers which the nearest neighbor

<sup>4</sup> A closed bracket is known cut-off values; an open-ended bracket is, for example, \$500,000 or more.

<sup>5</sup> The inverse hyperbolic sine transformation is given by  $y = \log\left(Y + \sqrt{Y^2 + 1}\right)$ . For positive values of outcome  $Y$ , not close to zero, this transformation closely mimics the logarithmic transformation. Only for small amounts, on the order of between -\$10 and +\$10 is the transformation appreciably different from the logarithmic transformation. The transformation is point-symmetric around zero. It may be graphed as:



If the logarithmic transformation were added to this graph, it would be indistinguishably close on the north-east quadrant (up to a scale factor).

approach selects with too high a frequency to be plausible. We therefore developed an alternative approach for open-ended brackets.

For missing observations in open-ended brackets, we estimate a separate model. First, we discard observations in the bottom 25 percent of the outcome, thus ensuring that the outcomes are all positive and that their distribution is close to log-normal. Based on this sample of nonmissing observations, we estimate a Tobit model. The explanatory covariates are discussed below. The outcome is a logarithmic transformation of the actual amount. We then compute predicted values of the log-amount for missing observations. To preserve the spread of the distribution of outcomes in the imputations, we add a draw from the residual distribution to this log-amount, and then untransform (exponentiate) the result. If the thus-imputed value is below the lower bound of the open-ended bracket, we re-draw from the residual distribution and repeat this until the imputed value is in the appropriate range. (This is equivalent to drawing from a truncated normal distribution.) The residual distribution is assumed to be normal with a zero mean and a standard deviation equal to the estimated standard deviation of the residual in the Tobit regression model.

#### 1.2.4. Covariates

The number of model specifications in the imputations is large. There are four waves with well over a dozen asset and income types each, and each requires three equations. We experimented extensively with model specifications. On the one hand, we would like to select explanatory covariates that fit the models best. On the other hand, we would like the specifications to be parsimonious and consistent across asset and income types. Consistency across asset and income types caused problems with assets and income types where only small samples were available. In the end, we opted for the same set of explanatory covariates in all asset model specifications (ownership, bracket, and amount for all asset types) and another consistent set in income specifications. The sets are formed by principal components of approximately 30 explanatory covariates. For income imputations, the underlying explanatory covariates include (transformations of) husband and wife's employment status, education, health status, age, race, marital status, occupation class<sup>6</sup>, cognition, and bequest motive. For wealth imputations, the same set applies, but excluding employment status and including a number of income amounts and indicators of pension or government benefit receipt. We found that the first ten principal

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<sup>6</sup> Beginning in 2006 (Wave 8), HRS decided to switch from using the 1980 Standard Occupational Codes (SOCs) to those for 2000. One of the covariates we use in the imputation process is an indicator for whether or not a person's occupation is defined as "professional" (See Table #7, M\_PROF and F\_PROF). Prior to 2006, the 1980 SOCs were collapsed into 17 categories, and determining who was professional was relatively straight-forward (See JMW201am in the HRS 2004 codebook for a list of these categories). Specifically, we defined professionals as anyone in the first two categories (i.e., "Managerial specialty operation", or "Professional specialty operation and technical support").

The 2000 SOCs, on the other hand, were collapsed into 25 categories, which were actually quite different than the 17 categories produced using the 1980 SOCs. Using available crosswalks of the 1980 and 2000 SOCs in conjunction with other information, we determined that the first 11 categories could appropriately be considered professional occupations (See KB024M in the HRS 2006 codebook for a list of these categories). Therefore, from HRS 2006 forward, we will use this classification to create the related covariates.

components resulted in model fits that in most cases were very close to the fit from the larger set of covariates, without sample size issues. The set of regressors varies slightly across waves, and the principal component factor loadings are computed separately for each wave. For example, Table 7 shows summary statistics and load factors of the explanatory covariates that make up the principal components of Wave 2 income imputations.

**Table 7. Load Factors on First Two Principal Components  
(Wave 2 Income Imputations)**

Variable	Mean	Std. Dev.	Factor loadings on		Description
			First comp't	Second comp't	
BEQ10	61.54	42.43	0.3395	-0.0289	Probability Bequest \$10,000+
BEQ10M	0.0527	0.2234	-0.1223	0.0481	Bequest \$10,000 missing
BEQ100	31.82	40.39	0.3034	-0.0139	Probability Bequest \$100,000+
BEQ100M	0.2559	0.4364	-0.3170	0.0326	Bequest \$100,000 missing
M_COLLEG	0.1796	0.3839	0.2306	-0.0043	Male: College Graduate
F_COLLEG	0.1546	0.3616	0.1644	-0.1185	Female: College Graduate
M_HSGED	0.2549	0.4358	0.0701	0.1507	Male: HS Diploma or GED
F_HSGED	0.3516	0.4775	0.0302	0.0719	Female: HS Diploma or GED
M_EXHLTH	0.3530	0.4779	0.2687	0.0400	Male: Excellent/Very Good Health
F_EXHLTH	0.4247	0.4943	0.2321	-0.0694	Female: Excellent/Very Good Health
M_PRHLTH	0.1747	0.3797	-0.1176	0.2205	Male: Fair/Poor Health
F_PRHLTH	0.2001	0.4001	-0.2244	0.0651	Female: Fair/Poor Health
M_PROF	0.1766	0.3813	0.2378	0.0130	Male: Professional Work
F_PROF	0.1391	0.3460	0.1504	-0.1162	Female: Professional Work
M_WORK	0.4580	0.4983	0.2363	-0.0749	Male: Currently Working
F_WORK	0.4851	0.4998	0.1352	-0.2087	Female: Currently Working
M_UNEMP	0.0202	0.1407	-0.0167	-0.0135	Male: Unemployed
F_UNEMP	0.0209	0.1431	-0.0318	-0.0391	Female: Unemployed
M_DISAB	0.0923	0.2895	-0.1219	0.1245	Male: Disabled/Temp Laid Off
F_DISAB	0.0961	0.2947	-0.1970	0.0195	Female: Disabled/Temp Laid Off
M_RETIR	0.2014	0.4011	0.0587	0.3879	Male: Retired
F_RETIR	0.0977	0.2969	0.0233	0.2001	Female: Retired
AGE	58.64	4.84	0.0027	0.4766	Age of Oldest Partner
AGESQ	3461.57	579.24	0.0025	0.4782	Squared Age of Oldest Partner
SINGLFEM	0.2308	0.4214	-0.2341	-0.2965	Single Female Financial Respondent
MARRIED	0.6722	0.4694	0.2501	0.2667	Married Couple
NONWHITE	0.2924	0.4549	-0.2181	-0.0361	Non-White Financial Respondent
MISSCOGN	0.0906	0.2871	-0.1047	0.0308	Missing Cognition Score
LOWCOGN	0.2804	0.4492	-0.1134	0.0793	Low Cognition Score

### 1.3. Substantive Differences Across Waves

In addition to survey-technical changes between waves, there have been a few changes that may affect the comparability of asset values across waves. We discuss the most important changes.

#### Notable Differences between HRS 1992 (Wave 1) and HRS 1994 (Wave 2)

*Net value of vehicles:* Wave 1 includes a measure of the value of a recreational vehicle or motor home in the Housing Section and a measure of the value of other vehicles in the Asset Section.

We separately imputed these values and summed them. For Wave 2, the two components are incorporated into one measure of the net value of vehicles in the Asset Section.

### **Notable Differences between HRS 1994 (Wave 2) and HRS 1996 (Wave 3)**

*Asset income:* In Waves 1 and 2, asset ownership and value were asked in the Asset Section, whereas income from assets was asked separately in the Income Section. Starting in Wave 3, income from asset questions were incorporated in the Asset Section. For example, if the respondent indicated owning stocks, the interviewer followed up with a question about dividends. This increased the response rate for asset income. Assuming that this increases the quality of responses, it also improves the accuracy of our asset imputations, because asset income is an explanatory covariate of our imputation model.

*Net value of IRA/Keogh accounts:* In Waves 1 and 2, respondents were asked to report the total value of all Individual Retirement Account (IRA) and KEOGH accounts. In Wave 3, separate questions were asked about the largest, second largest, and all other accounts.

### **Notable Differences between HRS and AHEAD (Waves 2 & 3)**

#### *HRS 1994 and AHEAD 1993 (Wave 2)*

AHEAD 1993 has a very different structure than HRS 1994. With the exception of Social Security benefits, SSI and food stamps, respondents are expected to specify the types of income received. For example, they are asked if they have “any regular income”, and if so, they are asked to identify the source. So there are no specific questions such as “Do you receive any income from pensions?” However, they can describe up to 4 regular incomes per partner and up to 3 household investment incomes. The result is many separate components for those combined in other waves, such as stock income and veteran’s benefits. Specific question wording differences are described in the “Cross Wave Differences in Original HRS Data” subsections in the codebook.

#### *HRS 1996 and AHEAD 1995 (Wave 3)*

The structures of HRS 1996 and AHEAD 1995 are very similar. However, there are several notable differences. These are outlined under the “Cross Wave Differences in Original HRS Data” subsections in the codebook.

### **Notable Differences between HRS 1996 (Wave 3) and HRS 1998 (Wave 4)**

*Housing wealth:* Starting in Wave 4, mobile homes are a separate category of measurement in the Housing Section. We impute their value separately and incorporate it into housing wealth.

**Notable Differences between HRS 1998 (Wave 4), HRS 2000 (Wave 5) and HRS 2002 (Wave 6)**

The structures of Waves 4, 5, and 6 are very similar. Any important differences are specified under “Cross Wave Differences in Original HRS Data” subsections in the RAND HRS codebook.

**Notable Differences between HRS 1998 (Wave 4) through HRS 2002 (Wave 6) and HRS 2004 (Wave 7) through the current wave**

The structures of questions from Wave 7 forward are very similar to those in Waves 4 to 6. However, Waves 7 and beyond no longer ask for income from trusts and alimony specifically. One can assume that these types of income would now be reported with non-specific other income. We have looked at this for cases that previously did report alimony or trust income and found that other income did not increase as one might expect were these types of income included.

**Notable Differences Between HRS 2000 (Wave 5) and HRS 2002 (Wave 6) through the current wave**

In Wave 5, respondents who are 65 years of age or older, and report not working for pay in the last calendar year, skip the questions about income from unemployment and worker’s compensation. Respondents who are < 65 years of age, on the other hand, are asked both sets of questions, even if they are not working. From Wave 6 forward, the same pattern is true for respondents who are 65 years of age or older. However, those who are < 65 years of age, and report not working for pay in the last calendar year, are asked the questions about income from unemployment, but skip those related to worker’s compensation.

**Notable Differences between HRS 2006 (Wave 8) and HRS 2008 (Wave 9)**

*Bracket breakpoints for debt:* In Waves 8 and 9, respondents who answer “Don’t Know” or “Refuse” to the question about debt amount (Q478) enter into a sequence of bracket questions to determine a possible range of values. In Wave 8, the breakpoints for these ranges were \$500, \$5,000, and \$50,000. However, in Wave 9, these breakpoints changed to \$1,000, \$5,000, \$15,000, and \$50,000.

*Business assets reported earlier in the interview:* Beginning in Wave 6, after the value of business or farm assets is collected, a question (Q492) asks whether these assets were reported previously in the interview. Beginning in Wave 9, a follow-up question was added which asks respondents to indicate what percentage was previously reported (Q523). For example, in Wave 9, about 30% of business owners indicate that they had reported their business wealth as either primary residence (which could be a farm or ranch), secondary residence, or other real estate earlier in the interview (Q492 = yes), and of these, most say that all of the business asset was previously reported (Q523 = 100%).

These two variables are included in this file for the convenience of the analyst, and can be used for adjusting total wealth to reflect the amount of wealth that is twice reported. We do not use these two variables in the imputations or derivations of any of the variations on total wealth.

*Housing loan question wording:* In the housing section, there are a series of questions about whether the respondent has "...a mortgage, land contract, second mortgage, or any other loan that uses the property as collateral". In Wave 9, the qualifier "Do not include reverse mortgages" was added.