

HRS 2010: Module 7
Credit Card

V000 BRANCHPOINT: IF THIS IS NOT A SELF-RESPONDENT (A009/A155 NOT 1), GO TO END OF MODULES

IF R IS ASSIGNED TO MODULE 7 (X009=7), CONTINUE ON TO V000 OTHERWISE, GO TO V000 BRANCHPOINT FOR MODULE 8

V000_ModuleIntro

Although we have finished the interview, we would like to ask you a few new questions. Some questions may be similar to questions we have already asked you, but the researchers are interested in how people respond when the questions are changed just a little.

IWER: If R refused before starting a module, ENTER 9. If R started to do a module and then changed his/her mind, ENTER 99

- | | |
|-------------------------------------|----------------------|
| 1. R is willing | |
| 9. R refused at Module Intro | GO TO END OF MODULES |
| 99. R refused after starting Module | GO TO END OF MODULES |

V331_NumCCards
Number of Credit Cards

How many credit cards do you (and your husband/wife/partner) currently have? Please include store and gas station credit cards but not debit only cards.

_____ Number of credit cards

98. DK → **GO TO V346**
99. RF → **GO TO V346**

[IF V331 = 0 ASK V332
ELSE GO TO V333]

V332_ReasonNone (multiple mention)

Reasons R does not have credit cards

What are some of the reasons you do *not* have credit cards?

Check all that apply.

1. R was turned down when he/she applied for a credit card.
2. The credit card company terminated the card.
3. R does not want to deal with credit cards.
4. R doesn't like to borrow on credit cards.
5. Other reasons

8. DK
9. REF

GO TO V346

[IF V331 NE 0]

V333_AmtOwe

Total amount owed on credit cards

About how much do you (and your husband/wife/partner) currently owe in total on your credit cards?

\$_____ amount → **GO TO V337**
Range \$ 0 -- \$99,995

999998. DK
999999. RF

[IF V333 = DK OR RF]

V334-V336 Unfolding Sequence

Question text: Did it amount to less than \$____, more than \$____, or what?

PROCEDURE: 3Up, 2Down

BREAKPOINTS: \$500, \$1,000, **\$2,500**, \$5,000, \$10,000, \$20,000

Note to programmer: Put this introductory paragraph on the same screen as V337, but let me know if it looks too full and I'll give it a separate number.

Which of the following describes your experience with credit cards in the past twelve months? For each statement I read, please indicate whether it is true for you or not.

Yes No DK REF

V337_Behind

Got 2 or more payments behind

In the past twelve months you have been two or more payments behind on your credit cards. Is that true for you, or not true for you? 1 5 8 9

V338_OnTime

Always paid CCs on time

In the past twelve months you always paid your credit card bills on time. Is that true for you, or not true for you? 1 5 8 9

V339_Interest

Carried balance and paid interest

In some months you carried over a credit card balance and got charged interest. (Is that true for you, or not true for you?) 1 5 8 9

V340_Minimum

Paid only minimum payment

In some months you paid only the minimum credit card payment. (Is that true for you, or not true for you?) 1 5 8 9

V341_LateFee

Charged a late fee

In some months you were charged a fee for a late credit card payment. (Is that true for you, or not true for you?) 1 5 8 9

V342_OverLimit

Borrowed over limit and had fee

In some months you borrowed over the limit and had to pay an “over the limit” credit card fee. (Is that true for you, or not true for you?) 1 5 8 9

V343_CashAdvance

Used CC for cash advance

In some months you used a credit card for a cash advance. (Is that true for you, or not true for you?) 1 5 8 9

V344_HadMoney

Used CC and had money in bank account

In some months you borrowed on your credit cards even when you had money in a bank account. (Is that true for you, or not true for you?) 1 5 8 9

V345_InterestRate

Interest rate on card used most often

Note to programmer: If possible, can Blaise fill in "00" for the decimal places if the respondent doesn't report a fractional interest rate? In other words, fill in the blanks if the interviewer goes to the next screen without filling in the decimals.

About what interest rate is charged on the card you use most often? Your best guess is fine.

Iwer: Enter whole percent, dropping any fraction if reported.

_____ %

998 DK

999 RF

V346_Bankruptcy

How concerned about bankruptcy

How concerned are you that you will face bankruptcy in the next 2 years -- are you very concerned, somewhat concerned, or not at all concerned?

1. Very concerned
2. Somewhat concerned
3. Not at all concerned

8. DK

9. Refuse

V347_Knowfinance

Understanding of economics and finance

On a scale from 1 to 7, where 1 means very low and 7 means very high, how would you assess your own understanding of economics and finance?

(Very Low) 1 2 3 4 5 6 7 (Very High)

8. DK

9. Refuse

V348_AmtOwe1000

Amount owe on 1,000dlr 10pct

Suppose you had a bank loan of \$1000 and the interest rate was 10% per year. Suppose you never made any payments on the loan. After 2 years, how much would you owe on the loan? Would it be more than \$1,200, exactly \$1,200, or less than \$1,200?

1. More than \$1,200
2. Exactly \$1,200
3. Less than \$1,200

8. DK
9. RF

V349_WhoBenefits

Who benefits-intrest 10pct Inflatn 12pct

Suppose that the interest rate on a loan is 10% per year and inflation is 12%. Who will benefit from these conditions -- the borrowers, the savers, or neither borrowers nor savers? ;

1. Borrowers
2. Savers
3. Neither borrowers nor savers

8. DK
9. RF

V350_CitySize

City Size when R was young adult

When you were a young adult, ages 25 to 30, did you live mostly in a large city with more than a million people, a medium size city with 100,000 to 1 million people, a small city, from 10,000 to 100,000, a town of less than 10,000, or a very small town with less than 1,000 people.

1. More than 1 million
2. 100,000 to 1 million
3. 10,000 to 100,000
4. 1,000 to 10,000
5. Less than 1,000

**** END OF MODULE ****