

## 2016 MODULE 2

### Financial Mismanagement at Older Ages

**Preload needed:** None

**Other section variables needed:** None

**Fills:** none

**Variables in this module:** V051 – V067

**Sample:**

---

[SELF-INTERVIEWS ONLY]

**V051 BRANCHPOINT:** IF THIS IS A PROXY INTERVIEW (A009={2 or 3}), GO TO END OF MODULE 2

#### **V051\_RATEKNOWLEDG** **RATE OVERALL FINANCIAL KNOWLEDGE**

These next questions are about finances and managing money. The first question is . . . On a scale from 1 to 7, where 1 means very low and 7 means very high, how would you assess your overall financial knowledge?

Range: 1 - 7

- 8. DK
- 9. RF

#### **V052\_100D2PCT-5YR** **BIG THREE NO 1: INVEST 100 DOLLARS AT 2 PCT IN 5 YEARS**

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow – more than \$102, exactly \$102, or less than \$102?

- 1. More than \$102
- 2. Exactly \$102
- 3. Less than \$102
- 8. DK
- 9. RF

## 2016 MODULE 2

### Financial Mismanagement at Older Ages

#### V053\_100D1PCTINF2

##### BIG THREE NO 2: \$100 AT 1 PCT INFLATION 2 PCT 1 YEAR

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account – more than today, exactly the same as today, or less than today?

1. More than today
2. Exactly the same
3. Less than today
8. DK
9. RF

#### V054\_STOCK-MUTFND

##### BIG THREE NO 3: SINGLE CO. STOCK SAFER THAN MUTUAL FUND

Is the following statement true or false: buying a single company's stock usually provides a safer return than a stock mutual fund?

1. True
2. False
8. DK
9. RF

#### V055\_DECUMULATION

##### DECUMULATION QUESTION

Suppose you had \$100 in a checking account that pays no interest. If you withdrew 5 percent of what was left in the account each year, how much do you think you would have left in the account at the end of 2 years – more than \$90, exactly \$90, or less than \$90?

1. More than \$90
2. Exactly \$90
3. Less than \$90
8. DK
9. RF

#### V056\_RUNNINGOUT

##### WORRIED ABOUT RUNNING OUT OF MONEY

Are you worried about running out of money during your retirement?

1. Yes
5. No
8. DK
9. RF

## 2016 MODULE 2

### Financial Mismanagement at Older Ages

#### **V057\_GUARANTEED FINANCIAL FRAUD AWARENESS – GUARANTEED INVESTMENT**

Now I'd like to read some statements describing some potential investment opportunities. After hearing about each one, please tell me how interested you would be in that investment. Use a scale of 1 to 10, where 1 means you would not be at all interested, and 10 means you would be extremely interested.

Here is the first description: :

There is no way to lose on this investment; it is fully guaranteed.

Range: 1 - 10

98. DK

99. RF

#### **V058\_GROUNDFLOOR FINANCIAL FRAUD AWARENESS – GROUND FLOOR**

The next one is -- this is an opportunity to get in on the ground floor of a company that is about to roll out a revolutionary new technology. Using the same scale of 1 to 10 (where 1 is not at all interested and 10 is extremely interested), how interested would you be in this investment?

Range: 1 - 10

98. DK

99. RF

#### **V059\_LOWEST50PCT FINANCIAL FRAUD AWARENESS – MOST INVESTORS MAKING 110 PCT**

The last one is -- the lowest return you could possibly get on this investment is 50 percent annually, but most investors are making upwards of 110 percent a year -- (using the same scale of 1 to 10 where 1 is not at all interested and 10 is extremely interested) how interested would you be in this investment?

Range: 1 - 10

98. DK

99. RF

#### **V060\_IFPAID-TO-WIN HAS R PAID MONEY TO WIN AN AWARD**

In the past 5 years, have you [or your husband/wife/partner] paid money to someone who told you that you had won a prize or a lottery or had been selected to receive an award such as money, a free vacation, or other product or service?

1. Yes

5. No

8. DK

9. RF

#### **V061\_USEDACCOUNT IF ANYONE HAS USED R ACCOUNT W/O PERMISSION**

In the past 5 years, has someone without your permission used or attempted to use an existing account of yours, such as a credit or debit card, checking, savings, telephone, online, or insurance account?

1. Yes

5. No

8. DK

9. RF

## 2016 MODULE 2

### Financial Mismanagement at Older Ages

#### **V062\_INVESTFREEML**

##### **IF R-S HAS INVESTED AFTER FREE MEAL PRESENTATION**

In the past 5 years, did you [or your husband/wife/partner] invest money after a meeting that offered a free meal and educational information for some sort of investment, including but not limited to, a vacation timeshare or an annuity product?

1. Yes
5. No
8. DK
9. RF

#### **V063\_INVPHONECALL**

##### **IF R-S HAS INVESTED FROM PHONE CALL FROM UNKNOWN PERSON**

In the past 5 years, have you [or your husband/wife/partner] invested money in an opportunity that was introduced to you by a phone call or by an email from someone you didn't know?

1. Yes
5. No
8. DK
9. RF

#### **V064\_PENNY-OILGAS**

##### **IF R-S HAS INVESTED IN PENNY STOCKS OR OIL - GAS EXPLORATION**

In the past 5 years, have you [or your husband/wife/partner] invested money in penny stocks or in investments that guaranteed daily returns of more than 10%, or participated in an investment that involved oil and gas exploration?

1. Yes
5. No
8. DK
9. RF

#### **V065\_IFMISLEAD**

##### **IF R-S HAS EVER PUT MONEY INTO FRAUDULANT INVESTMENT**

Investors gain and lose money all the time in financial markets for a variety of legitimate reasons. However, this question is about investment fraud, where someone knowingly misleads an investor using false information. Do you think you [or your husband/wife/partner] have ever put your money into a fraudulent investment?

1. Yes
5. No → GO TO V067
8. DK → GO TO V067
9. RF → GO TO V067

#### **V066\_IFMISLED5YRS**

##### **IF FRAUDULANT INVESTMENT IN LAST 5 YEARS**

Was that investment made in the last five years?

1. Yes
5. No
8. DK

2016 MODULE 2

Financial Mismanagement at Older Ages

9. RF

**V067\_MISLED-RELATV**

**IF RECOMMENDATION BY RELATIVE WAS FRAUDULANT**

In the past five years, have you [or your husband/wife/partner] invested money in an opportunity recommended by a friend, a relative, or a financial advisor which turned out to be fraudulent?

- 1. Yes
- 5. No
- 8. DK
- 9. RF

----- END OF MODULE -----