

HEALTH AND RETIREMENT SURVEY— WAVE I

For Office Use Only

Project 103 (466308)
Study Phase Code: 5
Apr.-Dec. 1992



The University of Michigan
Survey Research Center
Institute for Social Research
Ann Arbor, MI 48106

1. Interviewer's Label

2. SAMPLE ID:

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3. RELEASE #:

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4. HOUSEHOLD ID#:

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5. This Iw No.:

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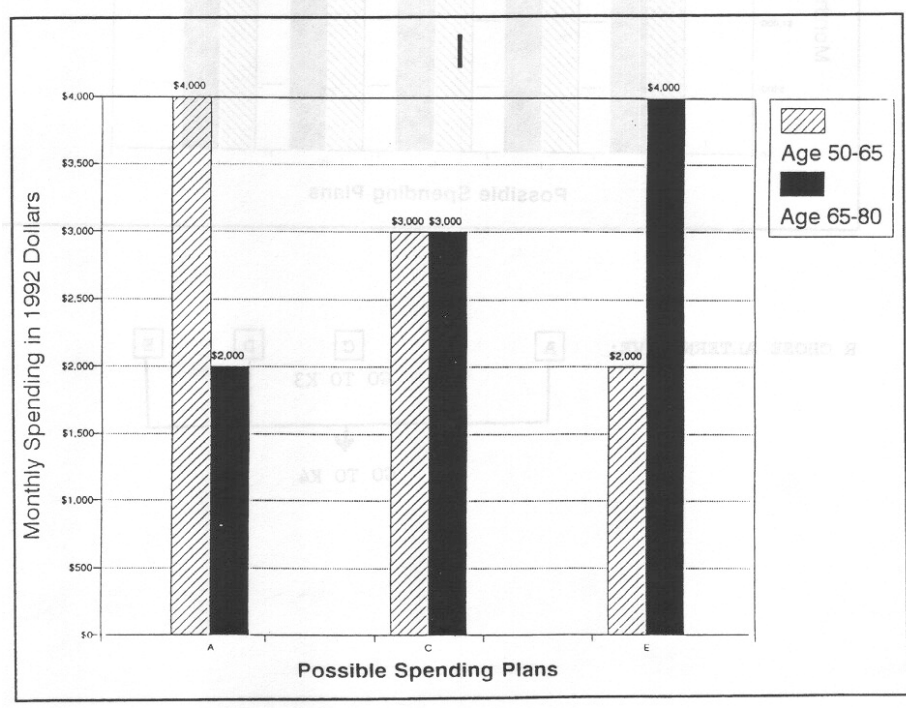
MODULE K

Release 3 Module K: Spending and Saving Preferences

K0. EXACT TIME NOW: _____

Now I have a few questions about your preferences for spending and saving as you get older. To make the questions comparable for all respondents in the survey, let's suppose that you are now 50 years old, that you [and your (husband/wife)] will retire when you are 65, and that you [and your (husband/wife)] will live to be 80. Further suppose that future health care costs are fully covered by insurance, that there will be no inflation, and that your income after taxes is guaranteed to be \$3000 each month from age 50 to age 80.

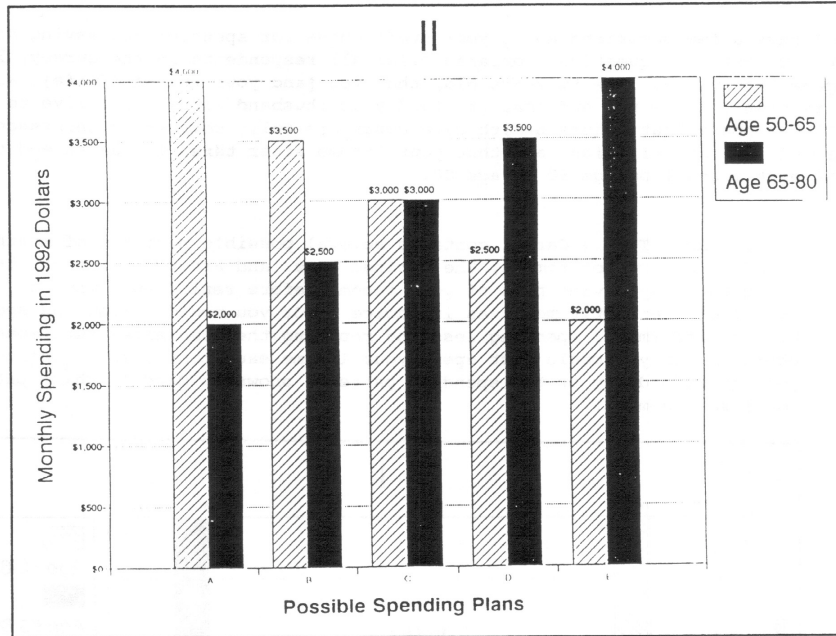
K1. [GIVE CARD I TO R.] Card I contains several possible patterns of monthly spending before retirement, the striped bars, and after retirement, the solid black bars. By saving part of your income before retirement, you can have more to spend after retirement, as in choice E. Or you could borrow and spend more before retirement, spending less and repaying the loan after retirement, as in choice A. Or you could just spend your income each month, as in choice C. Thus you can afford any of the spending patterns shown on Card I. Which pattern do you like the most?



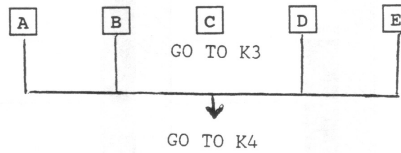
R CHOSE ALTERNATIVE: ☒ A ☐ C ☐ E

2

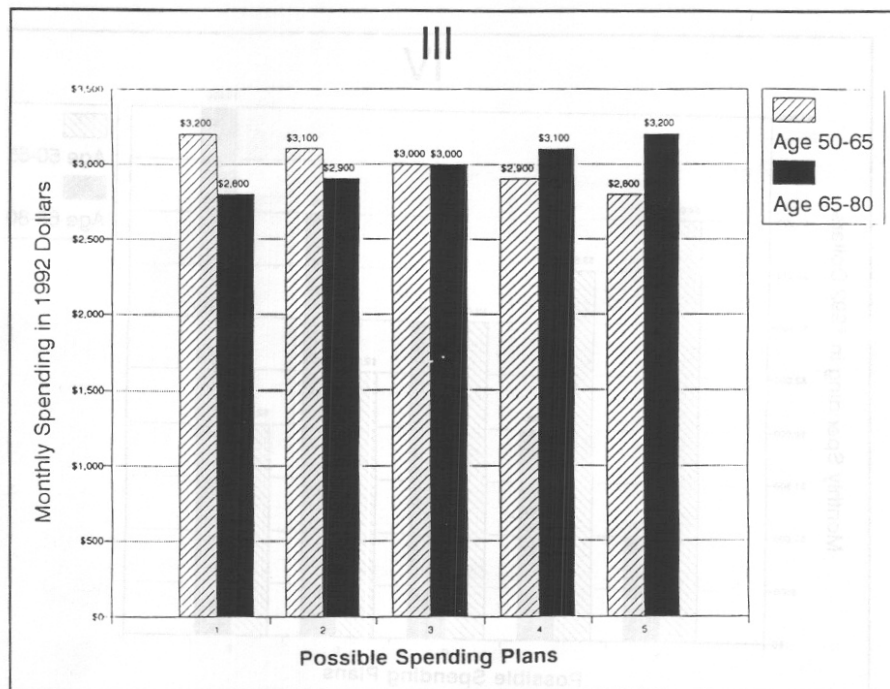
K2. [GIVE CARD II TO R.] Here are the same patterns as before, with two additional choices. Which do you prefer?



R CHOSE ALTERNATIVE:



- K3. GIVE CARD III TO THOSE WHO CHOSE ALTERNATIVE C, THEN SAY: Here is another card with 5 more choices that are fairly close to the one you just chose. Again, assume that you can afford any of the spending patterns shown on the card. Which one do you prefer?



R CHOSE ALTERNATIVE:

☐ 1

☐ 2

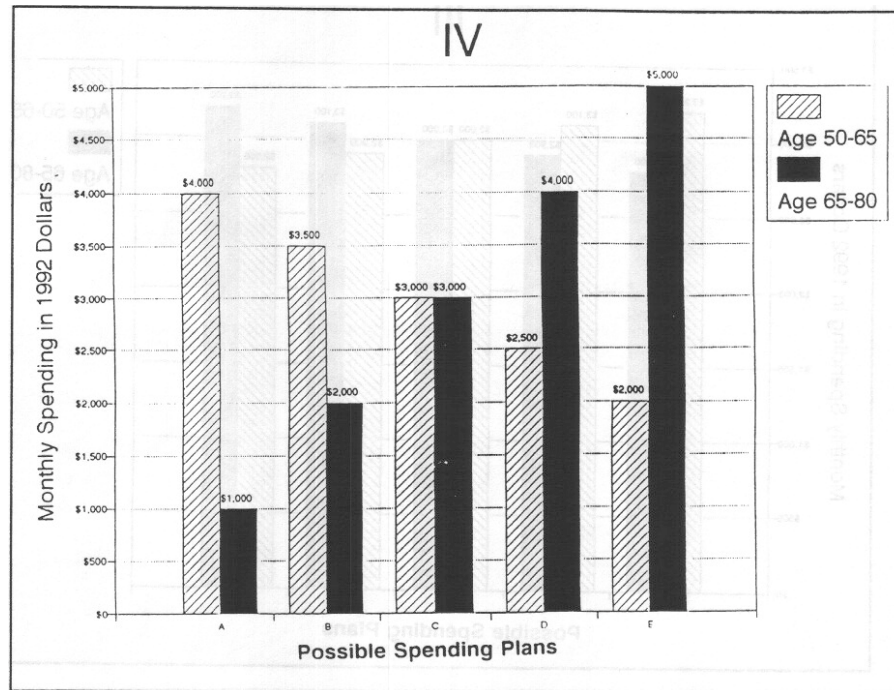
☐ 3

☐ 4

☐ 5

4

- K4. [GIVE CARD IV TO R.] Here is another card with 5 more spending patterns for before and after retirement. As before, by saving part of your income before retirement, you can have more to spend after retirement. Assuming that you can afford any of the spending patterns shown on Card IV, which pattern do you like the most?



R CHOSE ALTERNATIVE:

☐ A

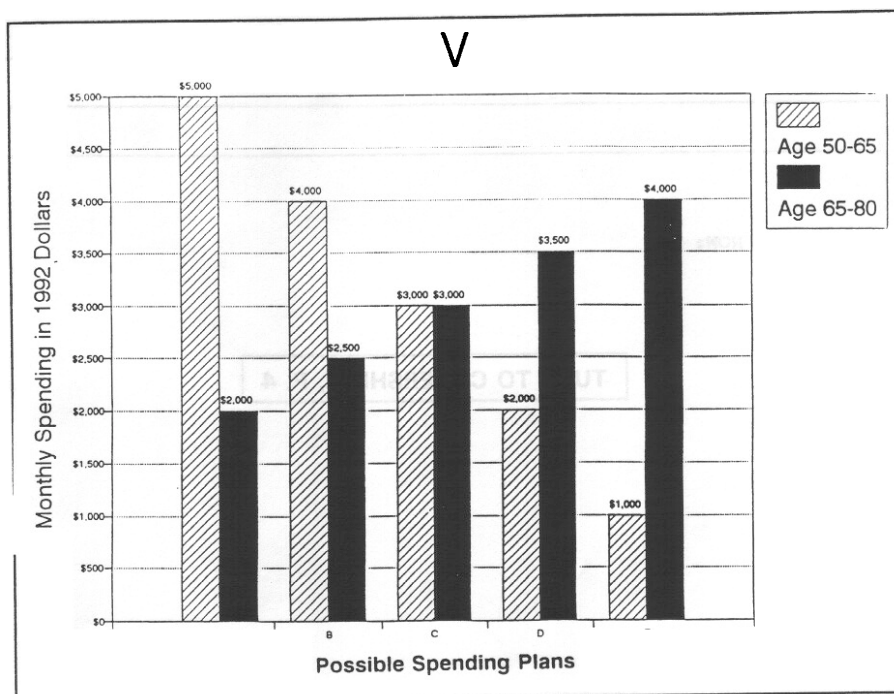
☐ B

☐ C

☐ D

☐ E

K5. [GIVE CARD V TO R.] Finally, this is the last card with spending patterns. Which do you prefer?



R CHOSE ALTERNATIVE:

☐ A

☐ B

☐ C

☐ D

☐ E

6

- K6. [GO BACK TO PAGE 2 AND NOTE WHICH ALTERNATIVE R CHOSE FROM CARD II. GIVE CARD II BACK TO R.] Take another look at the second card I showed you. Please tell me why you chose alternative (A/B/C/D/E).

- K7. EXACT TIME NOW: _____

TURN TO COVERSHEET, P. 4