

## 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:**

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[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

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#### 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

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#@ V057, V058, V059 were dropped in DM4 (version date: 5/12/16) which was released to the field on 5/23/16.

#### 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

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- 8. DK
- 9. RF

#### **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

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- 5. No
- 8. DK
- 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 -----