

Financial Wellness

Default Section

CONSENT FORM

Project Title: An Investigation of Financial Education Outcomes

Internal Review Board Approval Number: Currently Not Assigned

Please print this page for your records.

You are being invited to participate voluntarily in the above-titled research project. Findings from this study will help us better understand the outcomes from receiving financial education. This is the most comprehensive study to date on financial well-being, and it is expected the findings may influence policy decisions with regard to financial education offerings in public high schools, universities, military installations and non-profit education initiatives. You have been asked to participate in this project because you are a former student at Texas State University (formerly Southwest Texas State University) and while attending, you successfully completed a consumer economics and/or personal finance course.

We are asking you to complete an online questionnaire of which there are four surveys. It is estimated that the first survey will take about 30 minutes; the remaining three surveys will take from 5 to 10 minutes. Only your unique identification number will be associated with your stored response. A master list of participants and assigned unique identification numbers will be stored separate from any data collected. The master list will be used only to determine who has received a solicitation for participation and who has not responded to that initial solicitation. The master list will be shared with no other individual, department or organization for any purpose whatsoever.

The only benefit of participating in this study is perhaps a sense of making a contribution to an educational institution (your alma mater). The only cost of participation is time on your part. Participation in this study poses no known risks to you. There are no predictable ill effects (physical, psychological, social, legal or other) associated with completing the questionnaire. You may choose to answer all, some, or none of the questions, with no explanation necessary. A summary of findings will be provided to you if requested, upon completion of the study.

You can obtain further information from either of the investigators listed below. If you have questions concerning your rights as a research subject, please contact one or both of the IRB chairs, Dr. Jon Lasser, (512) 245-3413 – lasser@txstate.edu or Ms. Becky Northcut, Compliance Specialist at (512) 245-2102.

The information you send will be kept confidential. Only the Principal Investigator and Co-Principal Investigator and assigned research assistant will have access to your information. At the end of the project, all identifying information will be destroyed

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* I have read and understand the provided consent form.

☒ Yes

* Enter your unique identification number.

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Demographic Items1

What is your age?

What is your gender?

☐ Male

☐ Female

What is your current relationship status?

☐ Single, never married, not dating

☐ Living together in a committed, monogamous relationship

☐ Single, divorced or separated

☐ Married, first marriage

☐ Single, widowed

☐ Re-married

☐ Dating

What is your current housing situation?

☐ Own my home with no mortgage

☐ Live with a friend or relative

☐ Buying a home and making payments

☐ Other _____

☐ Renting

What is YOUR current annual income, include all sources?

☐ 0 - \$25,000

☐ \$75,000 - \$100,000

☐ \$25,000 - \$50,000

☐ \$100,000 or more

☐ \$50,000 - \$75,000

What is your current annual household/combined income, include all sources?

☐ 0 - \$25,000

☐ \$100,000 - \$125,000

☐ \$25,000 - \$50,000

☐ \$125,000 - \$150,000

☐ \$50,000 - \$75,000

☐ \$150,000 - \$200,000

☐ \$75,000 - \$100,000

☐ \$200,000 or more

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What is your racial or ethnic origin?

☐ American Indian or Alaska Native

☐ Caucasian / White non-Hispanic

☐ Asian or Pacific Islander

☐ Mexican-American / Hispanic / Latin

☐ African-American / Black

What is the highest level of education that you have completed?

☐ Some college

☐ Bachelor's degree

☐ Master's degree

☐ Doctorate degree

☐ Professional degree

How did you fund your college education? (select all that apply)

☐ Scholarships/fellowships/grants

☐ Employment related to your degree

☐ Assistance from spouse/partner

☐ Employment not related to your degree

☐ Assistance from parents/other relative

☐ Employer/company

☐ Educational loans

☐ Savings/investing

☐ Other loans

☐ VA

What type(s) of financial aid did you receive? (select all that apply)

☐ Did not receive financial aid

☐ Federal work-study

☐ Federal student loans (i.e. Stafford, Direct)

☐ Need-based grants (i.e. Pell)

☐ Federal parent loans (PLUS)

☐ Scholarships

☐ Alternative loans (private loans)

☐ Tuition waiver

What is your employment status?

☐ Self-employed

☐ A homemaker

☐ Employed part-time

☐ Not employed or temporarily laid off

☐ Employed full-time

☐ A full time student

☐ Retired

Demographic Items2

Which of the following best describes your current employer?

- ☐ Education or academic institution
- ☐ Large corporation
- ☐ Government (federal, state, local)
- ☐ Small business
- ☐ Non-profit organization
- ☐ Farm or agriculture business

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Demographic Items3

Which of the following comes closest to describing your current duties while at work?

☐ Executive, professional, or management

☐ Craftsman

☐ Technical

☐ Academic or educational

☐ Administrative or clerical

☐ Laborer or operator

☐ Sales

☐ Service worker

☐ Restaurant service

☐ Farmer

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Demographic Items4

How many people are currently living in your household?

Do you have any children not living in your household who are dependent upon you financially?

☐ Yes

☐ No

Support of Children1

About how much money do you send to your child/children each month?
(child support, spending money, etc.)

- | | | |
|---------------------------------------|---|---|
| <input type="radio"/> 0 - \$250 | <input type="radio"/> \$1,000 - \$1,500 | <input type="radio"/> \$2,500 - \$3,000 |
| <input type="radio"/> \$250 - \$500 | <input type="radio"/> \$1,500 - \$2,000 | <input type="radio"/> \$3,000 - \$4,000 |
| <input type="radio"/> \$500 - \$1,000 | <input type="radio"/> \$2,000 - \$2,500 | <input type="radio"/> \$4,000 or more |

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Support of Relatives1

Do you have parents or relatives not living in your household who are dependent upon you financially?

☐ Yes

☐ No

Support of Relatives2

About how much support do you provide for parent(s) or relate(s) each year?

- ☐ 0 - \$250
- ☐ \$250 - \$500
- ☐ \$500 - \$1,000
- ☐ \$1,000 - \$1,500
- ☐ \$1,500 - \$2,000
- ☐ \$2,000 - \$2,500
- ☐ \$2,500 - \$3,000
- ☐ \$3,000 - \$4,000
- ☐ \$4,000 or more

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Financial Satisfaction

INSTRUCTIONS: Select the best answer for the following items regarding your financial satisfaction.

How satisfied are you with each of the following aspects of your life?

	Very Dissatisfied	Dissatisfied	Neither	Satisfied	Very Satisfied
Your current level of knowledge regard personal finance?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The way you use your money?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Your ability to make investment decisions with the money you have saved?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Your preparation to meet long-term financial goals?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Your ability to meet large unexpected expenses?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The amount of your unpaid balances on your credit card(s)?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The extent to which you have been able to control your finances?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The estate planning you have completed?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

In general, how satisfied have you been with your ability to achieve success and to get ahead?

☐ Very Dissatisfied ☐ Dissatisfied ☐ Neither ☐ Satisfied ☐ Very Satisfied

How do you rate your financial stress level?

☐ 1 - Not stressed at all ☐ 2 ☐ 3 ☐ 4 ☐ 5 - Extremely stressed

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Financial Behaviors¹

INSTRUCTIONS: Select the best answer for the following items regarding your financial behaviors.

	Always	Usually	Sometimes	Never
I am aware of the total amount of money I owe.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I borrow money (e.g. for a car or big ticket item), I shop around for the lowest price and interest rate.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I spend more money than I make.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I keep track of how much I spend on household expenses each month.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I balance my checkbook.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I pay credit cards in full each month and avoid finance charges.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I reach the maximum limit on my credit cards.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I obtain cash advances to pay money toward other credit balances.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I follow a weekly or monthly spending plan or budget.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Financial Behaviors2

INSTRUCTIONS: Mark the following items "Yes" or "No".

	Yes	No
I have written down specific short-term, mid-term, and/or long-term goals.	<input type="radio"/>	<input type="radio"/>
I have life insurance.	<input type="radio"/>	<input type="radio"/>
I have medical insurance for the entire family.	<input type="radio"/>	<input type="radio"/>
I have calculated the amount of savings I will need for my retirement.	<input type="radio"/>	<input type="radio"/>
I have set aside (or am saving) money for retirement.	<input type="radio"/>	<input type="radio"/>
I have a written comprehensive financial plan.	<input type="radio"/>	<input type="radio"/>
I have a current to date written will.	<input type="radio"/>	<input type="radio"/>
I use a professional financial adviser or planner.	<input type="radio"/>	<input type="radio"/>

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Financial Behaviors3

I have auto insurance that meets the state requirements.

☐ Yes

☐ I do not own a car.

☐ No

I have disability insurance.

☐ Yes

☐ I have no income from employment to replace in the event of a disability.

☐ No

I have a supplemental retirement plan (such as 401(k) or 403(b) besides the one from my employer.

☐ Yes

☐ I am not employed or my employer does not offer a retirement plan.

☐ No

I review how much I own compared to how much I owe at least:

☐ Every quarter

☐ Every year

☐ Every two years

☐ Never

I save on a regular basis in addition to my retirement investments.

☐ Yes

☐ I am in retirement.

☐ No

With my current retirement investments (the money that I set aside, or the current investment program), I will live comfortably through my retirement.

☐ Agree

☐ Tend to disagree

☐ Tend to agree

☐ Disagree

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Financial Situation

INSTRUCTIONS: Select the best answer for the following items regarding your financial situation.

If you lost your job today, how many months could you live using your household's savings?

- | | | |
|----------------------------------|---|--------------------------------|
| <input type="radio"/> 0 months | <input type="radio"/> 7-8 months | <input type="radio"/> Not sure |
| <input type="radio"/> 1-2 months | <input type="radio"/> 9-10 months | <input type="radio"/> Retired |
| <input type="radio"/> 3-4 months | <input type="radio"/> 11-12 months | |
| <input type="radio"/> 5-6 months | <input type="radio"/> More than 12 months | |

Approximately, what percentage of your household's income do you save per year (including retirement and non retirement savings)?

- | | | |
|------------------------------|-----------------------------------|--------------------------------|
| <input type="radio"/> 0% | <input type="radio"/> 15-19% | <input type="radio"/> Not sure |
| <input type="radio"/> 1-4% | <input type="radio"/> 20-24% | <input type="radio"/> Retired |
| <input type="radio"/> 5-9% | <input type="radio"/> 25-29% | |
| <input type="radio"/> 10-14% | <input type="radio"/> 30% or more | |

Suppose you were to sell all of your major possessions (including your home), turn all of your investments and other assets into cash, and pay all of your debts. Would you be in debt, break even, or have something left over?

- | | | |
|---|--|---|
| <input type="radio"/> Be in serious debt | <input type="radio"/> Breakeven | <input type="radio"/> Have a "good" amount of money left over |
| <input type="radio"/> Be somewhat in debt | <input type="radio"/> Have money left over | <input type="radio"/> Not sure |

How much revolving credit card debt (debt that you don't pay off at the end of each month) does your household currently owe, if any (credit card debt only)?

- | | | |
|---------------------------------------|---------------------------------------|--|
| <input type="radio"/> None | <input type="radio"/> \$1,500-\$1,999 | <input type="radio"/> \$5,000-\$7,999 |
| <input type="radio"/> Less than \$500 | <input type="radio"/> \$2,000-\$2,999 | <input type="radio"/> \$8,000-and over |
| <input type="radio"/> \$500-\$999 | <input type="radio"/> \$3,000-\$3,999 | <input type="radio"/> Not sure |
| <input type="radio"/> \$1,000-\$1,499 | <input type="radio"/> \$4,000-\$4,999 | |

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How much in automobile loan(s) does your household currently owe, if any?

- | | | |
|---|---|---|
| <input type="radio"/> None | <input type="radio"/> \$10,000-\$14,999 | <input type="radio"/> \$30,000-\$34,999 |
| <input type="radio"/> Less than \$1,000 | <input type="radio"/> \$15,000-\$19,999 | <input type="radio"/> \$35,000-\$39,000 |
| <input type="radio"/> \$1,000-\$4,999 | <input type="radio"/> \$20,000-\$24,999 | <input type="radio"/> \$40,000 or more |
| <input type="radio"/> \$5,000-\$9,999 | <input type="radio"/> \$25,000-\$29,999 | <input type="radio"/> Not sure |

How much in installment loan(s) (home appliances, electronics, and furniture, personal loans, etc) does your household (excluding mortgage) currently have, if any?

- | | | |
|---|---|---|
| <input type="radio"/> None | <input type="radio"/> \$10,000-\$14,999 | <input type="radio"/> \$30,000-\$34,999 |
| <input type="radio"/> Less than \$1,000 | <input type="radio"/> \$15,000-\$19,999 | <input type="radio"/> \$35,000-\$39,000 |
| <input type="radio"/> \$1,000-\$4,999 | <input type="radio"/> \$20,000-\$24,999 | <input type="radio"/> \$40,000 or more |
| <input type="radio"/> \$5,000-\$9,999 | <input type="radio"/> \$25,000-\$29,999 | <input type="radio"/> Not sure |

How much do you still owe on educational loans from when you attend college, if any?

- | | | |
|---|---|---|
| <input type="radio"/> Never had educational loans | <input type="radio"/> \$10,000-\$14,999 | <input type="radio"/> \$35,000-\$39,000 |
| <input type="radio"/> None, paid off | <input type="radio"/> \$15,000-\$19,999 | <input type="radio"/> \$40,000 or more |
| <input type="radio"/> Less than \$1,000 | <input type="radio"/> \$20,000-\$24,999 | <input type="radio"/> Not sure |
| <input type="radio"/> \$1,000-\$4,999 | <input type="radio"/> \$25,000-\$29,999 | |
| <input type="radio"/> \$5,000-\$9,999 | <input type="radio"/> \$30,000-\$34,999 | |

During the previous 6 months, how much money did you pay for your housing per month? If you are a homeowner add mortgage (if any), insurance, utilities, maintenance, repairs and taxes; if you are a renter add rent, insurance, and utilities

- | | | |
|---------------------------------------|---------------------------------------|--|
| <input type="radio"/> Less than \$300 | <input type="radio"/> \$1,200-\$1,499 | <input type="radio"/> \$2,400-\$2,699 |
| <input type="radio"/> \$300-\$599 | <input type="radio"/> \$1,500-\$1,799 | <input type="radio"/> \$2,700-\$2,999 |
| <input type="radio"/> \$600- \$899 | <input type="radio"/> \$1,800-\$2,099 | <input type="radio"/> \$3,000 and over |
| <input type="radio"/> \$900-\$1,199 | <input type="radio"/> \$2,100-\$2,399 | <input type="radio"/> Not sure |

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Knowledge Items

INSTRUCTIONS: Mark the following items "T" for true, "F" for False or "Do not know".

	True	False	Do not know
Higher insurance deductibles lead to lower insurance premiums.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
A term life insurance policy is usually more expensive than a whole life policy.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The best indicator of the cost of a loan is the annual percentage rate.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
IRA stands for Individual Retirement Account.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
A mutual fund is an investment company that invest its shareholders' money in a diversified portfolio of securities.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Social Security and company pension plan are sufficient to meet retirement needs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
During times of inflation it is more expensive to borrow money.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
A stock is an interest bearing investment that pays interest at the discretion of a board of directors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
You may obtain a copy of your credit report(s) whenever you want at no cost to you.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Your credit reports are updated every three years, so negative information that occurred 4 years ago does not show on your current credit report.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>