|  |  |  |
| --- | --- | --- |
| **Variable Name** | **Definition** | **Whether it remains in the final CSV file or not** |
| PUF\_ID | Public Use File ID | X |
| Sample | Sample | X |
| Fpl | Poverty status | X |
| SWB\_1 | I am satisfied with my life | ✓ |
| SWB\_2 | I am optimistic about my future | ✓ |
| SWB\_3 | If I work hard today, I will be more successful in the future | ✓ |
| FWBscore | Financial well-being scale score[[1]](#footnote-1) | ✓ |
| FWB1\_1 | I could handle a major unexpected expense | X |
| FWB1\_2 | I am securing my financial future | X |
| FWB1\_3 | Because of my money situation… I will never have the things I want in life | X |
| FWB1\_4 | I can enjoy life because of the way I’m managing my money | X |
| FWB1\_5 | I am just getting by financially | X |
| FWB1\_6 | I am concerned that the money I have or will save won’t last | X |
| FWB2\_1 | Giving a gift...would put a strain on my finances for the month | X |
| FWB2\_2 | I have money left over at the end of the month | X |
| FWB2\_3 | I am behind with my finances | X |
| FWB2\_4 | My finances control my life | X |
| FSscore | Financial skill scale score[[2]](#footnote-2) | X |
| FS1\_1 | I know how to get myself to follow through on my financial intentions | ✓ |
| FS1\_2 | I know where to find the advice I need to make decisions involving money | ✓ |
| FS1\_3 | I know how to make complex financial decisions | ✓ |
| FS1\_4 | I am able to make good financial decisions that are new to me | ✓ |
| FS1\_5 | I am able to recognize a good financial investment | ✓ |
| FS1\_6 | I know how to keep myself from spending too much | ✓ |
| FS1\_7 | I know how to make myself save | ✓ |
| FS2\_1 | I know when I do not have enough info to make a good decision involving my money | ✓ |
| FS2\_2 | I know when I need advice about my money | ✓ |
| FS2\_3 | I struggle to understand financial information | ✓ |
| SUBKNOWL1 | How would you assess your overall financial knowledge? | ✓ |
| ACT1\_1 | I follow-through on my financial commitments to others | ✓ |
| ACT1\_2 | I follow-through on financial goals I set for myself | ✓ |
| FINGOALS | Do you have a current or recent financial goal? | ✓ |
| PROPPLAN\_1 | I consult my budget to see how much money I have left | ✓ |
| PROPPLAN\_2 | I actively consider the steps I need to take to stick to my budget | ✓ |
| PROPPLAN\_3 | I set financial goals for what I want to achieve with my money | ✓ |
| PROPPLAN\_4 | I prepare a clear plan of action w/ detailed steps to achieve my financial goals | ✓ |
| MANAGE1\_1 | Paid all your bills on time | ✓ |
| MANAGE1\_2 | Stayed within your budget or spending plan | ✓ |
| MANAGE1\_3 | Paid off credit card balance in full each month | ✓ |
| MANAGE1\_4 | Checked your statements, bills and receipts to make sure there were no errors | ✓ |
| SAVEHABIT | Putting money into savings is a habit for me | ✓ |
| FRUGALITY | If I can re-use an item I already have, there’s no sense in buying something new | ✓ |
| AUTOMATED\_1 | A Retirement Savings Account | ✓ |
| AUTOMATED\_2 | A Non-Retirement Savings Account | ✓ |
| ASK1\_1 | I do my own research before making decisions involving money | ✓ |
| ASK1\_2 | I ask other people their opinions before making decisions involving money | ✓ |
| SUBNUMERACY1 | How good are you at working with percentages? | ✓ |
| SUBNUMERACY2 | Prefers words for expressions of probabilities | ✓ |
| CHANGEABLE | Belief that ability to manage money is NOT changeable | ✓ |
| GOALCONF | Confidence in own ability to achieve financial goals | ✓ |
| LMscore | Lusardi and Mitchell financial knowledge scale score[[3]](#footnote-3) | X |
| FINKNOWL1 | Understanding of compound interest | X |
| FINKNOWL2 | Understanding of inflation and return on savings | X |
| FINKNOWL3 | Understanding of stock vs mutual fund volatility | X |
| FK1correct | FINKNOWL1 answered correctly | X |
| FK2correct | FINKNOWL2 answered correctly | X |
| FK3correct | FINKNOWL3 answered correctly | X |
| KHscore | Knoll and Houts financial knowledge scale score[[4]](#footnote-4) | X |
| KHKNOWL1 | Understanding of long-term returns on investment | X |
| KHKNOWL2 | Understanding of stocks vs bond vs savings volatility | X |
| KHKNOWL3 | Understanding of benefits of diversification | X |
| KHKNOWL4 | Understanding of possibility of stock market losses | X |
| KHKNOWL5 | Understanding of life insurance | X |
| KHKNOWL6 | Understanding of possibility of housing market losses | X |
| KHKNOWL7 | Understanding of credit card minimum payments | X |
| KHKNOWL8 | Understanding of relationship of bonds and interest rates | X |
| KHKNOWL9 | Understanding of mortgage term length on total interest paid | X |
| KH1correct | KHKNOWL1 answered correctly | X |
| KH2correct | KHKNOWL2 answered correctly | X |
| KH3correct | KHKNOWL3 answered correctly | X |
| KH4correct | KHKNOWL4 answered correctly | X |
| KH5correct | KHKNOWL5 answered correctly | X |
| KH6correct | KHKNOWL6 answered correctly | X |
| KH7correct | KHKNOWL7 answered correctly | X |
| KH8correct | KHKNOWL8 answered correctly | X |
| KH9correct | KHKNOWL9 answered correctly | X |
| ENDSMEET | Difficulty of covering monthly expenses and bills | ✓ |
| HOUSING | Which one of the following best describes your housing situation? | ✓ |
| LIVINGARRANGEMENT | Current living arrangements | ✓ |
| HOUSERANGES | About how much do you pay for your home each month? | X |
| IMPUTATION\_FLAG | Value for HOUSERANGES was imputed | X |
| VALUERANGES | If you were to sell your home today, what do you think it would be worth? | X |
| MORTGAGE | What do you owe on your home today? | X |
| SAVINGSRANGES | How much money do you have in savings today...? | X |
| PRODHAVE\_1 | Checking or Savings Account at a bank or credit union | ✓ |
| PRODHAVE\_2 | Life Insurance | ✓ |
| PRODHAVE\_3 | Health Insurance | ✓ |
| PRODHAVE\_4 | Retirement Account (such as a 401k or IRA) | ✓ |
| PRODHAVE\_5 | Pension | ✓ |
| PRODHAVE\_6 | Non-Retirement Investments (such as stocks, bonds or mutual funds) | ✓ |
| PRODHAVE\_7 | Education Savings Account (such as 529 or Coverdale) | ✓ |
| PRODHAVE\_8 | Student/Education Loan (for yourself or someone else) | ✓ |
| PRODHAVE\_9 | Respondent did not select any item in PRODHAVE bank | ✓ |
| PRODUSE\_1 | Used payday loan or cash advance loan | ✓ |
| PRODUSE\_2 | Used pawn loan or auto title loan | ✓ |
| PRODUSE\_3 | Used reloadable card not linked with checking or savings account | ✓ |
| PRODUSE\_4 | Used nonbank service for international money transfers | ✓ |
| PRODUSE\_5 | Used nonbank service for check cashing or purchasing a money order | ✓ |
| PRODUSE\_6 | Respondent did not select any item in PRODUSE bank | ✓ |
| CONSPROTECT1 | Frequency felt not respected or mistreated w/ financial services | ✓ |
| CONSPROTECT2 | Familiarity w/ agencies and orgs to resolve problems w/ financial services | ✓ |
| CONSPROTECT3 | Reported problem to one of these agencies or orgs | ✓ |
| EARNERS | Household members currently contributing to paying household bills | ✓ |
| VOLATILITY | Household income volatility | ✓ |
| SNAP | Any household member received SNAP benefits | ✓ |
| MATHARDSHIP\_1 | Worried whether food would run out before got money to buy more | ✓ |
| MATHARDSHIP\_2 | Food didn't last and didn't have money to get more | ✓ |
| MATHARDSHIP\_3 | Couldn't afford a place to live | ✓ |
| MATHARDSHIP\_4 | Any household member couldn't afford to see doctor or go to hospital | ✓ |
| MATHARDSHIP\_5 | Any household member stopped taking medication or took less due to costs | ✓ |
| MATHARDSHIP\_6 | Utilities shut off due to non-payment | ✓ |
| COLLECT | Contacted by debt collector in past 12 months | ✓ |
| REJECTED\_1 | I applied for credit and was turned down | ✓ |
| REJECTED\_2 | I did not apply for credit because I thought would be turned down | ✓ |
| ABSORBSHOCK | Confidence in ability to raise $2,000 in 30 days | ✓ |
| BENEFITS\_1 | Health Insurance | ✓ |
| BENEFITS\_2 | 401(k) or Other Employer-Sponsored Retirement Savings Account | ✓ |
| BENEFITS\_3 | Defined-Benefit Pension | ✓ |
| BENEFITS\_4 | Tuition Reimbursement and/or Student Debt Repayment | ✓ |
| BENEFITS\_5 | Work/Life Benefits | ✓ |
| FRAUD2 | Victim of financial fraud or attempted financial fraud in past 5 years | ✓ |
| COVERCOSTS | Course of action if income did not cover living costs | ✓ |
| BORROW\_1 | My friends or family would lend me the money and expect me to repay them | ✓ |
| BORROW\_2 | My friends or family would give me the money with no expectation of repayment | ✓ |
| SHOCKS\_1 | Lost a job | ✓ |
| SHOCKS\_2 | Work hours/pay reduced or business owned by self/HH mem had financial difficulty | ✓ |
| SHOCKS\_3 | Received a foreclosure notice | ✓ |
| SHOCKS\_4 | Had a major car or home repair | ✓ |
| SHOCKS\_5 | Had a health emergency | ✓ |
| SHOCKS\_6 | Got a divorce or separation | ✓ |
| SHOCKS\_7 | Added a child to the household | ✓ |
| SHOCKS\_8 | Experienced the death of primary breadwinner | ✓ |
| SHOCKS\_9 | Received a large sum of money beyond normal income | ✓ |
| SHOCKS\_10 | Had a child start daycare or college | ✓ |
| SHOCKS\_11 | Provided unexpected financial support to a family member or friend | ✓ |
| SHOCKS\_12 | Respondent did not select any item in SHOCKS bank | ✓ |
| MANAGE2 | Who in household makes financial decisions | ✓ |
| PAIDHELP | Do you pay the person who helps take care of money matters in your household? | X |
| HSLOC | Where did you live at age 17? | ✓ |
| PAREDUC | Highest level of education by person/people who raised respondent | ✓ |
| FINSOC2\_1 | Discussed family financial matters with me | ✓ |
| FINSOC2\_2 | Spoke to me about the importance of saving | ✓ |
| FINSOC2\_3 | Discussed how to establish a good credit rating | ✓ |
| FINSOC2\_4 | Taught me how to be a smart shopper | ✓ |
| FINSOC2\_5 | Taught me that my actions determine my success in life | ✓ |
| FINSOC2\_6 | Provided me with a regular allowance | ✓ |
| FINSOC2\_7 | Provided me with a savings account | ✓ |
| OBJNUMERACY1 | Which of the following represents the biggest risk of getting a disease? | ✓ |
| ON1correct | OBJNUMERACY1 answered correctly | ✓ |
| ON2correct[[5]](#footnote-5) | OBJNUMERACY2 answered correctly | ✓ |
| MATERIALISM\_1 | I admire people who own expensive homes, cars and clothes | ✓ |
| MATERIALISM\_2 | The things I own say a lot about how well I’m doing in life | ✓ |
| MATERIALISM\_3 | I like to own things that impress people | ✓ |
| CONNECT | Psychological connectedness | X |
| HEALTH | In general, would you say your health is . . . | ✓ |
| SCFHORIZON | Financial planning time horizon | ✓ |
| DISCOUNT | If you had a choice, would you rather receive . . .? | ✓ |
| MEMLOSS | Experienced memory loss or confusion in past 12 months | ✓ |
| DISTRESS | Lot of stress in respondent's life | ✓ |
| SELFCONTROL\_1 | I often act without thinking through all the alternatives | ✓ |
| SELFCONTROL\_2 | I am good at resisting temptation | ✓ |
| SELFCONTROL\_3 | I am able to work diligently toward long-term goals | ✓ |
| OUTLOOK\_1 | There are services in this area to help me | ✓ |
| OUTLOOK\_2 | There are good work opportunities for me, if I choose to take them | ✓ |
| INTERCONNECTIONS\_1[[6]](#footnote-6) | Parent | ✓ |
| INTERCONNECTIONS\_2 | Spouse/Partner | ✓ |
| INTERCONNECTIONS\_3 | Extended family (e.g., uncle, aunt, cousins, grandparents) | ✓ |
| INTERCONNECTIONS\_4 | Employer | ✓ |
| INTERCONNECTIONS\_5 | Friends/Co-workers | ✓ |
| INTERCONNECTIONS\_6 | Community or faith-based organizations | ✓ |
| INTERCONNECTIONS\_7 | Financial institution | ✓ |
| INTERCONNECTIONS\_8 | Professional advisor, planner or counsellor/coach | ✓ |
| INTERCONNECTIONS\_9 | Government | ✓ |
| INTERCONNECTIONS\_10 | Respondent did not select any item in INTERCONNECTIONS bank | ✓ |
| PEM | Everyone has a fair chance at moving up the economic ladder | ✓ |
| HOUSESAT | How satisfied are you with the place you live currently? | ✓ |
| SOCSEC1 | Have you started receiving social security retirement benefits? | X |
| SOCSEC2 | At what age did you begin receiving benefits? | X |
| SOCSEC3 | Age likely to start receiving Social Security retirement benefits | X |
| LIFEEXPECT | How likely do you believe it is that you will live beyond age 75? | X |
| HHEDUC | Highest level of education of all household members | ✓ |
| KIDS\_NoChildren | I have no children that I support financially | ✓ |
| KIDS\_1 | Less than 7 years old | ✓ |
| KIDS\_2 | 7 to 12 years old | ✓ |
| KIDS\_3 | 13 to 17 years old | ✓ |
| KIDS\_4 | More than 18 years old | ✓ |
| EMPLOY | Primary or only employment status | ✓ |
| EMPLOY1\_1 | Self-employed | ✓ |
| EMPLOY1\_2 | Work full-time for an employer or the military | ✓ |
| EMPLOY1\_3 | Work part-time for an employer or the military | ✓ |
| EMPLOY1\_4 | Homemaker | ✓ |
| EMPLOY1\_5 | Full-time student | ✓ |
| EMPLOY1\_6 | Permanently sick, disabled or unable to work | ✓ |
| EMPLOY1\_7 | Unemployed or temporarily laid off | ✓ |
| EMPLOY1\_8 | Retired | ✓ |
| EMPLOY1\_9 | Respondent did not select any item in EMPLOY1 bank | ✓ |
| RETIRE | Actual date of retirement vs date planned | X |
| MILITARY | Current/former member of US Armed Forces or spouse/dependent of service member | X |
| Military\_Status | Military status | X |
| agecat | Age | X |
| generation | Generation | X |
| PPEDUC | Education (Highest Degree Received) | X |
| PPETHM | Race / Ethnicity | X |
| PPGENDER | Gender | X |
| PPHHSIZE | Household Size | ✓ |
| PPINCIMP | Household Income | X |
| PPMARIT | Marital Status | X |
| PPMSACAT | MSA Status | X |
| PPREG4 | Census Region | X |
| PPREG9 | Census Division | X |
| PPT01 | Presence of Household Members - Children 0-1 | ✓ |
| PPT25 | Presence of Household Members - Children 2-5 | ✓ |
| PPT612 | Presence of Household Members - Children 6-12 | ✓ |
| PPT1317 | Presence of Household Members - Children 13-17 | ✓ |
| PPT18OV | Presence of Household Members - Adults 18+ | ✓ |
| PCTLT200FPL | County pct less than 200% of poverty level (ACS 2015 5-year SF) | X |
| finalwt | Final weight | X |

1. For more information about this scale, see *CFPB Financial Well-Being Scale: Scale development technical report*, available at: consumerfinance.gov/data-research/research-reports/financial-well-being-technical-report/ [↑](#footnote-ref-1)
2. The CFPB Financial Skill Scale is an unpublished IRT-based scale developed in a prior phase of the CFPB’s financial well-being research project. [↑](#footnote-ref-2)
3. This is a summative scale score for a 3 item financial knowledge scale, presented in Lusardi, Annamaria and Olivia S. Mitchell. 2008. “Planning and Financial Literacy: How Do Women Fare?” NBER Working Paper No. 13750. National Bureau of Economic Research, Cambridge, MA. [↑](#footnote-ref-3)
4. This is a 10 item scale which is an unpublished short version of the financial knowledge scale described in Knoll, Melissa A. and Carrie R. Houts. 2012. “The Financial Knowledge Scale: An Application of Item Response Theory to the Assessment of Financial Literacy.” *Journal of Consumer Affairs* 46(3):381-410. [↑](#footnote-ref-4)
5. This variable indicates if the respondent provided the correct answer to the question “In the Bingo Lottery, the chance of winning a $10 prize is 1%. What is your best guess about how many people will win a $10 prize if 1,000 people each buy a single ticket for the Bingo Lottery?” [↑](#footnote-ref-5)
6. The INTERCONNECTIONS variables reflect responses to the question “Do you seek advice on matters involving money from any of the following types of people or organizations?” [↑](#footnote-ref-6)