**Factors Motivating Credit Card Use**

**Survey Instrument**

Confidentiality Statement

Your privacy is important to us. We do not collect or store identifying information, such as your name or address, with your survey answers. We may share our findings in publications or presentations, but the results will be aggregated — grouped — data. No individual results will be documented or shared.

* AGREE: I agree to these terms.
* I DO NOT AGREE: Please end the survey. [TERMINATE]

Introduction

**Q1**

**Which of the following payment methods have you used to make any payment over the last 12 months? [Randomize] Check all that apply.**

* Cash
* Check
* Credit card [KEEP]
* Debit card
* Electronic bank transfer
* Store cards (cards that can only be used at specific merchants)
* Gift/prepaid card
* PayPal
* Another peer-to-peer payment app (such as Venmo)
* Apple Pay
* Google Pay
* Another digital wallet
* Buy now, pay later
* Cryptocurrency
* Other, please specify: \_\_\_\_\_\_\_\_\_\_\_

**Q2**

**How many credit cards do you have?**

* None [TERMINATE]
* One
* Two
* Three
* Four
* Five
* More than five

**Q3**

**Which of the following best describes your typical monthly credit card balance over the last 12 months?**

* Zero [TERMINATE]
* Less than $500
* $501 to $1,000
* $1,001 to $2,000
* $2,001 to $3,000
* $3,001 to $4,000
* $4,001 to $5,000
* $5,001 to $7,000
* $7,001 to $10,000
* More than $10,000

**Q4**

**Do you pay your credit card balance in full each month? [Reversed ordering at random]**

* Always
* Usually
* Sometimes
* Rarely
* Never

Credit Cards

In this section we want to focus on your use of credit cards to make payments and what factors influence whether you prefer credit cards over other methods of payment, such as cash, check or debit card.

**Q5**

**Please think of all the ways you use credit cards to make purchases. This includes retail products, services such as hotels, travel, restaurants, bills, subscriptions, taxes and so on. Approximately what percentage of the time do you use your credit card to make these purchases, compared to other payment methods in the last 30 days?**

* Never used credit card [TERMINATE]
* Less than 20 percent
* At least 20 percent but less than 40 percent
* At least 40 percent but less than 60 percent
* At least 60 percent but less than 80 percent
* At least 80 percent

**Q6**

**Has the number of times you used your credit card increased or decreased during the last 12 months? [Reversed ordering at random]**

* Decreased significantly
* Decreased somewhat
* Stayed about the same
* Increased somewhat
* Increased significantly

**Q7**

**For which of the following types of purchases do you use credit cards to make payments? [Randomize] Check all that apply.**

* In-store payments
* Online payments
* Over-the-phone payments
* Subscription payments
* Bill payments (rent, mortgage, utilities, etc.)
* Other, please specify: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***Q8-Q9 were deleted to reduce the complexity of the exercise***

**Q10**

**Have you ever used a buy now, pay later (BNPL) option through your credit card? [Reversed ordering at random]**

* Never
* Once
* A few times
* Many times
* I have not heard of BNPL.

**Q11 [Unless Q10 = I haven’t heard about BNPL]**

**How likely is it that you would use BNPL to make a purchase under the following conditions? [Reversed ordering at random]**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Not at all likely | Slightly likely | Somewhat likely | Very likely | Extremely likely |
| Purchase is less than $100 |  |  |  |  |  |
| Purchase amount between $100 and $500 |  |  |  |  |  |
| Purchase amount between $500 and $1,000 |  |  |  |  |  |
| Purchase amount is greater than $1,000 |  |  |  |  |  |

**Q12**

**There are various credit cards in the market offered by different issuers. How important is each of the following factors in affecting your preference for one credit card over another? [Reversed ordering at random]**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Extremely important | Very important | Somewhat important | Slightly Important | Not at all important |
| Quality of the issuer’s customer service |  |  |  |  |  |
| Safety measures taken |  |  |  |  |  |
| Available mobile app |  |  |  |  |  |
| BNPL capabilities for large purchases |  |  |  |  |  |
| Interest rates or fees applied |  |  |  |  |  |
| Rewards program |  |  |  |  |  |
| Educational tools that would help them manage and improve my credit scores |  |  |  |  |  |
| Ease in improving my credit score |  |  |  |  |  |
| Ease in improving the credit score of a child I add to the account |  |  |  |  |  |

**Q13**

**Do you have children that you are raising or that you raised in the past?**

* Yes
* No

**Q13a**

**How old is your oldest child?**

* DROPDOWN LIST

**[If Q13=Yes, then get Q14-Q15]**

**Q14**

**How concerned are you about helping your child(ren) achieve a good credit score? [Reversed ordering at random]**

* Not at all concerned
* Slightly concerned
* Somewhat concerned
* Very concerned
* Extremely concerned

**Q15**

**Have you ever cosigned for or added a child (when they were under 18 years old) to a card such that the child would be the owner of a credit card account?**

* Yes
* No
* I do not know.

**[If Q15=Yes, then Get Q16-Q17]**

**Q16**

**Why did you sign for or add a child to a credit card such that the child was the owner of a credit card account? Check all that apply.**

* I needed the child to be able to make purchases.
* The child could not get an account without my help.
* It was an easy and convenient way to add a credit line to my household.
* It was a good way to build up the child’s credit score.
* Other, please specify: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Q16a [If multiple items marked in Q16]**

**What is the MOST important reason for establishing a child as the owner of a credit card account?**

* List items marked in Q16

**Q17**

**Some people add their children as authorized users to their credit cards thinking that it will be a good way of educating their children on the importance of building a credit score. How influential was this reason in your decision to add your child(ren) as an authorized user? [Reversed ordering at random]**

* Extremely influential
* Very influential
* Somewhat influential
* Slightly influential
* Not at all influential

**Q18 [If Q15=No or I don’t know]**

**Please indicate why you chose not to cosign or add your child to a credit card account. [randomize] Check all that apply.**

* I did not want the child to spend more money than he or she had.
* I did not trust the child to use the card responsibly.
* I do not think children should have credit cards.
* Credit cards do not help build credit scores.
* My child will build his or her credit when they are adults.

Demographics

Standard demographics including:

* Gender
* Age
* Income
* Education
* Employment status
* Marital status
* Type of geographic area (urban, rural, etc.)
* Financial lifestyle

**D1**

A **credit score** is a number between 300 and 850 that rates the creditworthiness of an individual. Lenders use credit scores to evaluate whether an individual borrower will repay loans in a timely manner.

**What is your credit score?**

* 300 to 400
* 401 to 500
* 501 to 600
* 601 to 650
* 651 to 700
* 701 to 750
* 751 to 800
* 801 to 850
* I do not know/am not sure