

National Financial Well-Being Survey

Financial Capability and Asset Building (FCAB) Convening

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What is financial well-being?

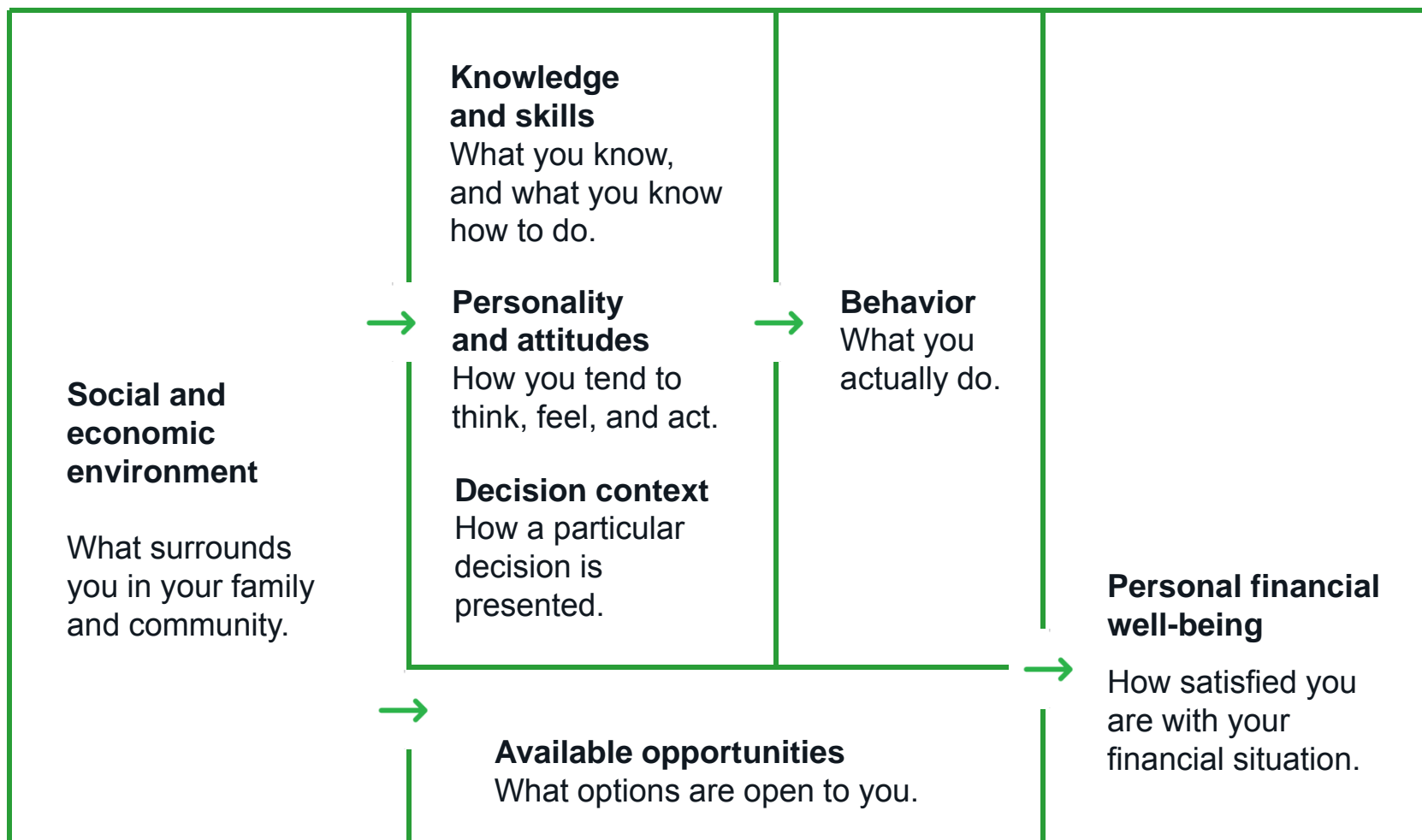
A state of being reflecting a person's ability to meet current and ongoing financial obligations, feel secure in their financial future, and make choices that allow enjoyment of life.

	Present	Future
Security	Control over your day-to-day, month-to-month finances	Capacity to absorb a financial shock
Freedom of choice	Financial freedom to make choices to enjoy life	On track to meet your financial goals

The CFPB Financial Well-Being Scale

Questions	Response Options
<p>How well does this statement describe you or your situation?</p> <ol style="list-style-type: none">1. I could handle a major unexpected expense2. I am securing my financial future3. Because of my money situation, I feel like I will never have the things I want in life4. I can enjoy life because of the way I'm managing my money5. I am just getting by financially6. I am concerned that the money I have or will save won't last	<ul style="list-style-type: none">• Describes me completely• Describes me very well• Describes me somewhat• Describes me very little• Does not describe me at all
<p>How often does this statement apply to you?</p> <ol style="list-style-type: none">1. Giving a gift for a wedding, birthday or other occasion would put a strain on my finances for the month2. I have money left over at the end of the month3. I am behind with my finances4. My finances control my life	<ul style="list-style-type: none">• Always• Often• Sometimes• Rarely• Never

What influences financial well-being?

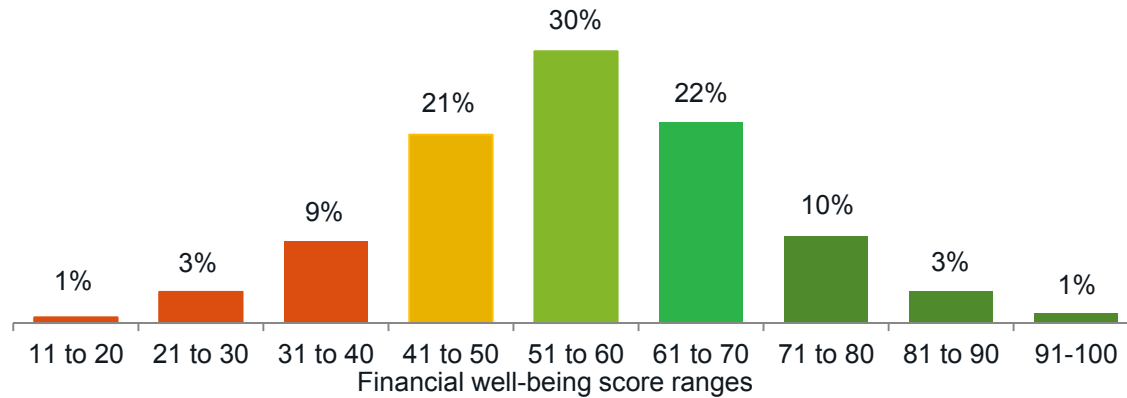


National Financial Well-Being Survey

A nationally representative survey of almost 6,400 adults 18+, including questions on topics such as...

Category	Measures
Financial status and circumstances	CFPB Financial Well-being Scale and Score; ability to meet basic needs; experience of material hardship
Individual characteristics	Education; Age; Physical health; Race/ethnicity; and Sex
Household and family characteristics	Housing satisfaction; Housing status; Marital status; Financially supporting children; Census region
Income and employment characteristics	Employment status; Household income; Federal poverty status; Income volatility; Receiving Social Security retirement benefits; Military service (service member or dependent); Veteran status; Employer-provided benefits
Savings and safety nets	Liquid savings; Ability to absorb an unexpected expense; Have non-retirement investments; Have health insurance; Have friends/family safety net for emergency needs
Financial experiences	Turned down for credit; Contacted by debt collector; Have checking or savings account; Use non-bank, short-term credit; Use non-bank transaction product; Housing cost burden; Negative financial services experience; Experienced any negative financial shocks; Have student loan; Financial socialization; Responsibility for own finances
Financial behaviors, skills, and attitudes	Confidence in ability to achieve a financial goal; Have a habit of saving; Effective day-to-day money management behaviors; Planning horizon of 5+ years; Propensity to plan for finances; Financial knowledge; Financial skills

Financial well-being varies widely



Financial well-being score range	Financial circumstances	Percent of U.S. adult population with scores in this range
≤ 40	Nearly universal financial insecurity	13%
41 to 50	Large majority experiences financial insecurity	21%
51 to 60	A majority are not in financial distress	30%
61 to 70	Large majority experiences financial security	22%
>70	Nearly universal financial security	14%

Opportunities to improve financial well-being

- Many characteristics associated with financial well-being are the target of financial capability programs:
 - The strongest relationships to financial well-being appear to be related to **savings and safety nets**
 - Certain experiences with **debt and credit** seem to be strongly – and negatively – associated with financial well-being
 - Many of the strongest positive relationships with financial well-being correspond to **financial attitudes, behaviors, and skills**
- A growing body of evidence exists on effective strategies to improve financial decision-making and financial outcomes.
- However, more research is needed on what drives financial well-being and innovative approaches to improve it.

Public use data file

Download the data

Survey data file

Download the complete survey data as a CSV file, published September 2017. This public use file (PUF) doesn't include personally identifying information of the respondents.

[Download CSV file](#)

Code for analytics tools

Download stub codes to read the survey data into several analytics tools.

[Python](#)

[R](#)

[SAS](#)

[SPSS](#)

[Stata](#)

About the data

User's guide

Learn more about the survey and how to use the public use file.

[Download PUF user's guide](#)

File codebook

See a list of variables, data dictionary, and variable summary statistics for the public use data file.

[Download file codebook](#)

consumerfinance.gov/data-research/financial-well-being-survey-data/



Consumer Financial
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Types of variables in the data file

- Demographic and household characteristics
- Financial product ownership and use
- Financial circumstances, resources and social networks
- Financial behaviors and experiences, including financial socialization
- Time orientation and discounting
- Objective and subjective numeracy and financial knowledge; financial skill
- Financial attitudes (e.g. confidence, frugality, materialism)
- Health (physical, cognitive, stress level)

* The public use data file does not include personally identifying information.

Interactive consumer tool

Find out your financial well-being
Answer ten questions to measure your current financial well-being and see steps you can take to improve it.

Here's how it works:
Answer the questions and get your score. You won't be asked for personal data—it's not that kind of questionnaire. [See how and why we do this.](#)
Review steps you can take if you want to be able to answer the questions differently next time. [See how your score compares to other U.S. adults from our national survey.](#)
We never collect or store the answers you provide. [See how we protect your information.](#)

Part 1: How well does this statement describe your situation?

I could handle a major unexpected expense
This statement describes me: Completely Very well Somewhat

I am securing my financial future
This statement describes me: Completely Very well Somewhat

Your financial well-being score
You've taken a good step in understanding your financial well-being. Your financial well-being score is calculated based on the answers you provide. Review your score and your answers below and think about whether you want to be able to answer the questions differently next time. You can review your answers to see if you are able to answer the questions differently.

Your result
Your score: 51
More score comparisons
U.S. average: 54
Financial well-being score

What would you like to do next?
If you have a sense of the top money challenges or goals you'd like to work on, you can get started on your own.

Take control of day-to-day money management **Get on track for your financial future**

- Track where your money goes. Use our [calendar](#) and [spend](#) to manage your everyday expenses.
- Get a grip on debt. Start with our [debt log](#) and you communicate with your creditors.
- Repay student loans with your choices about how to pay.

Get personalized
If you're looking for a mortgage and low-cost services, we can help you find them.

- A nonprofit credit counselor can help you understand your options.
- A HUD-certified housing counselor can help you find a mortgage or help you understand your options.
- A financial coach can help you understand your options and get ahead. [Find out more.](#)
- Your local library can help you find resources.

See how your score compares to group averages
Compare by: **Age** Household income Employment status

Group	Score
Your score	51
U.S. average	54
18-24 year olds	51
25-34 year olds	51
35-44 year olds	52
45-54 year olds	54
55-64 year olds	55
65-74 year olds	61
75+ year olds	60

Source: [Financial Well-Being in America report](#) | [Download CSV file](#)
Date published: September 26, 2017

Resources

- *Financial well being: The goal of financial education*
consumerfinance.gov/data-research/research-reports/financial-well-being/
- *CFPB Financial Well-Being Scale: Scale development technical report*
consumerfinance.gov/data-research/research-reports/financial-well-being-technical-report/
- **CFPB Financial Well-Being Scale: User guides, questionnaires, and scoring materials**
consumerfinance.gov/data-research/research-reports/financial-well-being-scale/
- *Financial Well-Being in America*
consumerfinance.gov/data-research/research-reports/financial-well-being-america/
- **National Financial Well-Being Survey public use data file**
consumerfinance.gov/data-research/financial-well-being-survey-data/
- **Financial well-being consumer tool**
consumerfinance.gov/consumer-tools/financial-well-being/