CFPB Financial Well-Being Scale

The CFPB Financial Well-Being Scale is a free tool to measure an individual's level of financial well-being. The scale consists of 10 questions and a scoring method.

Financial well-being: a state wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow them to enjoy life.

How was it developed?

The Consumer Financial Protection Bureau (CFPB) developed this scale with input from experts and consumers. The questions in the scale were selected through a rigorous testing process to ensure their quality and reliability

How can I use the scale?

The CFPB Financial Well-Being Scale can be used to

- assess a person's financial well-being before providing a service,
- 2. track changes in an individual's financial wellbeing over time, and
- measure the extent to which programs are improving the financial well-being of the individuals that they serve.

How do I interpret the score?

CFPB Financial Well-Being Scale score is a number between 0 and 100. A higher score indicates a higher level of measured financial well-being, but there is not a specific cut-off for a "good" or "bad" financial well-being score. Most people's scores will fall somewhere in the middle—extremely low or extremely high scores will be uncommon.

What else do I need to know?

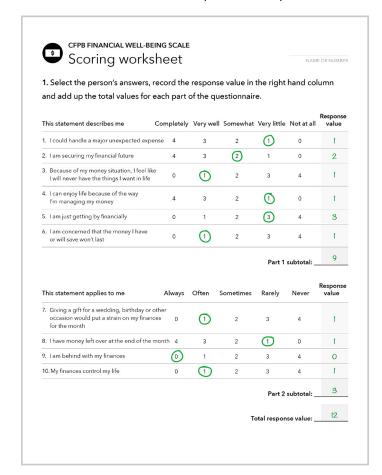
In order for the scale to work properly, you must not change the wording of questions or responses and the respondent must answer every question in the questionnaire. In order to produce a final score, you must know the respondent's age and whether the respondent read the questions by him/herself or someone else read the questions to the respondent.

Where can I find more information about the scale?

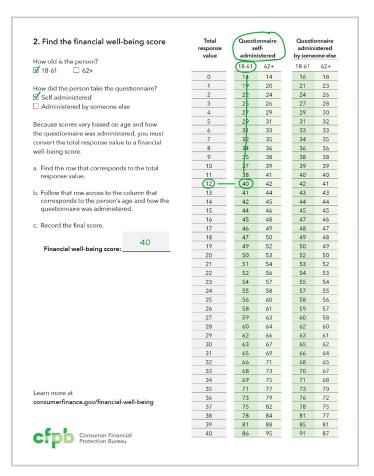
consumerfinance.gov/financial-well-being

How to score:

Once the individual has completed the questionnaire:



1. Determine the total response value (or raw total): Using the scoring worksheet, add the person's responses to find the "total response value."



2. Convert the total response value to a final score: On part two of the scoring worksheet, locate the total response value in the first column, then follow the row across to the appropriate column based on the respondent's age group and how the questionnaire was administered.

This will give you the respondent's CFPB Financial Well-Being Scale score.

The final scores are comparable across individuals and over time for the same individual, regardless of the respondent's age and how the questionnaire was administered.