



Consumer Financial
Protection Bureau

An official U.S. Government agency

Making Ends Meet Survey Follow-up

Want to take the survey online?

Mobile

Text your unique survey PIN number to 202-883-3381 to receive a link to directly connect to your survey or;

Web

Go to **www.CFPBMakingEndsMeet.com** and enter your unique survey PIN number and 5-digit zip code.

Español

Vaya a **www.CFPBMakingEndsMeet.com** e ingrese su número PIN único y su código postal de 5 dígitos.

Questions? If you have any technical difficulties, including problems with the website or any questions about the survey, please call 1-855-246-9457 M-F 8:00 a.m. – 8:00 p.m. CST. For TTY assistance, dial 711.

For more information about the CFPB, visit www.consumerfinance.gov.



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Making Ends Meet Follow-up

Why are we doing a follow-up?

About a year ago, we sent you a survey asking about your experiences managing your finances. This follow-up survey will help us understand your situation and how it may have changed, including recently as the response to the coronavirus has affected many people, businesses, and the economy.

The information you provide will help shape federal policies to ensure that everyone is treated fairly and respectfully when they borrow money to make ends meet.

What is the CFPB?

The Consumer Financial Protection Bureau (CFPB) is sponsoring this survey. The CFPB is a Federal agency created in 2010 to make mortgage, credit card, automobile, and other consumer loans work better and ensure that these markets are fair, transparent, and competitive.

How long will it take?

We expect the survey will take about 15 minutes, but it may vary based on your experiences.

Who should complete this survey?

It is important that this survey is only completed by the person named on the enclosed letter.

Who will see my responses, and how will my responses be used?

Your responses will be used by researchers at the CFPB and others to understand consumers' experiences. Your responses will be kept private. Participation in the survey will not affect your credit or credit score.

Privacy Act Statement: This collection of information is authorized by Pub. L. No. 111-203, Title X, Sections 1013 and 1022, codified at 12 U.S.C. §§ 5493 and 5512. Participation in this study is voluntary and there are no penalties for refusing to answer any questions. However, your participation is extremely important to ensure the accuracy of the statistical results.

The information you provide will be used to help the Consumer Financial Protection Bureau ("CFPB") understand people's experiences when money gets tight. You were randomly selected for this survey as part of a sample that is representative of consumers. Your responses will be combined with other data that we have collected to understand conditions in consumer credit markets in a way that you cannot be identified.

The CFPB may make an anonymous version of the survey data publicly available in accordance with applicable federal law.

Paperwork Reduction Act Statement: According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0066. It expires on 3/31/2023. The time required to complete this information collection is estimated to average approximately 15 minutes per response, including the time for reviewing any instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection of information is voluntary. Comments regarding this collection of information, including the estimated response time, suggestions for improving the usefulness of the information, or suggestions for reducing the burden to respond to this collection should be submitted to the Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to CFPB_PRA@cfpb.gov.

A. Your General Financial Situation and Experiences

1. How well do these statements describe you or your situation?

	This statement describes my situation . . .				
	Completely	Very well	Somewhat	Very little	Not at all
I know how to make complex financial decisions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am just getting by financially.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am concerned that the money I have or will save won't last.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Because of my money situation, I feel like I will never have the things I want in life.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. How often do these statements apply to you?

	This statement applies to me . . .				
	Always	Often	Sometimes	Rarely	Never
I have money left over at the end of the month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My finances control my life.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Since we last sent you a survey about 12 months ago in May 2019, how have your *normal household expenses* like food, clothing, rent, or other bills that you pay regularly changed?

- ☐ Gone up
☐ About the same
☐ Gone down

4. Thinking of your household's income from all sources (wages, tips, interest, child support, alimony, investment or rental income, retirement, Social Security, and government benefits such as food stamps), how has your household's income changed in the last 12 months?

- ☐ Gone up
☐ About the same
☐ Gone down

5. In the last 12 months, since May 2019, how variable was your household's income?

- ☐ Income was about the same each month
☐ Income varied somewhat from month to month
☐ Income varied a lot from month to month



B. Household Finances

6. What is your current work status?

Please mark all that apply including for your spouse or partner if you have one.

	You	Spouse/ Partner
Self-employed	<input type="checkbox"/>	<input type="checkbox"/>
Work full time	<input type="checkbox"/>	<input type="checkbox"/>
Working part time or at reduced hours because of actions to limit coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Working part time for reasons unrelated to coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>
Temporarily laid off or on leave because of actions to limit coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Temporarily laid off or on leave for reasons unrelated to coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Unemployed	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay (homemaker, student, disabled, etc.)	<input type="checkbox"/>	<input type="checkbox"/>

7. Are you actively looking for a job or another job if you already have one?

- ☐ Yes
☐ No

8. In the last 12 months, since May 2019, has the amount of money your household has in checking and savings gone up, stayed about the same, or gone down?

- ☐ Gone up
☐ About the same
☐ Gone down

9. Do you currently have money automatically transferred from your paycheck or checking account to: *Please mark all that apply.*

- ☐ A retirement savings account
☐ A non-retirement savings account
☐ An investment account
☐ A health spending or dependent care account
☐ No or not applicable

10. In the past 12 months, has your household experienced a significant drop in income from any of the following?

	Yes	No
Period of unemployment because your workplace closed as part of actions to limit coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Period of unemployment for reasons unrelated to coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Reduction in work hours because of actions to limit coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Reduction in work hours for reasons unrelated to coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Changed to a lower-paying job	<input type="checkbox"/>	<input type="checkbox"/>
Loss of government benefits	<input type="checkbox"/>	<input type="checkbox"/>
Worked less because of illness or injury	<input type="checkbox"/>	<input type="checkbox"/>
Worked less to care for others who were sick or injured	<input type="checkbox"/>	<input type="checkbox"/>
Retirement	<input type="checkbox"/>	<input type="checkbox"/>
Could not work because someone in your household was in jail	<input type="checkbox"/>	<input type="checkbox"/>
Other significant drop in income	<input type="checkbox"/>	<input type="checkbox"/>

11. In the past 12 months, have any of the following happened to your household?

	Yes	No
Someone in your household got married	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household got divorced or separated	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household died, including a parent	<input type="checkbox"/>	<input type="checkbox"/>
Someone was born, adopted, or moved into your household	<input type="checkbox"/>	<input type="checkbox"/>
Someone left your household	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household went to jail	<input type="checkbox"/>	<input type="checkbox"/>
Natural disaster affected your home, employer, or business	<input type="checkbox"/>	<input type="checkbox"/>
You moved to a new residence	<input type="checkbox"/>	<input type="checkbox"/>
You delayed some debt payments after a lender offered flexibility in response to coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
You could not buy enough of a necessity because it was unavailable in stores	<input type="checkbox"/>	<input type="checkbox"/>
Your children's school or daycare was closed because of actions to limit coronavirus	<input type="checkbox"/>	<input type="checkbox"/>
Someone in your household was promoted	<input type="checkbox"/>	<input type="checkbox"/>
You went on vacation	<input type="checkbox"/>	<input type="checkbox"/>
You bought a house	<input type="checkbox"/>	<input type="checkbox"/>
You bought a car	<input type="checkbox"/>	<input type="checkbox"/>

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12. In the past 12 months, has your household experienced a significant unexpected expense?

	Yes	No
A major medical or dental expense	<input type="checkbox"/>	<input type="checkbox"/>
Gift or loan to a family member or friend outside your household	<input type="checkbox"/>	<input type="checkbox"/>
A major vehicle repair or replacement	<input type="checkbox"/>	<input type="checkbox"/>
A major house or appliance repair	<input type="checkbox"/>	<input type="checkbox"/>
A TV, computer, or mobile phone repair or replacement	<input type="checkbox"/>	<input type="checkbox"/>
Legal expenses or fines	<input type="checkbox"/>	<input type="checkbox"/>
Taxes or fees	<input type="checkbox"/>	<input type="checkbox"/>
Theft or robbery	<input type="checkbox"/>	<input type="checkbox"/>
Increase in child care or dependent care expenses because of actions to limit coronavirus (such as school or day care closures)	<input type="checkbox"/>	<input type="checkbox"/>
Increase in child care or dependent care expenses for other reasons	<input type="checkbox"/>	<input type="checkbox"/>
Some other major unexpected expense	<input type="checkbox"/>	<input type="checkbox"/>

13. In the past 12 months, did you access a bank account in any of the following ways: Please mark all that apply.

- ☐ Visiting a bank teller
- ☐ Using an ATM or bank kiosk
- ☐ Using a computer or tablet
- ☐ Using a mobile phone
- ☐ I have a bank account, but did not access it
- ☐ I don't have a bank account

C. Running Out of Money

14. At any time since May 2019 have you or your household had difficulty paying for a bill or expense?

- ☐ Yes
☐ No → Skip to section D on page 4

15. How often did you have trouble paying for a bill or expense since May 2019?

- ☐ Only once since May
- ☐ 2 times
- ☐ 3 or 4 times
- ☐ 5 to 12 times
- ☐ More than 12 times

16. When was the most recent time you or your household had trouble paying a bill or expense?

- ☐ 1-3 months ago
- ☐ 4-6 months ago
- ☐ 7-9 months ago
- ☐ 10-12 months ago

17. Thinking about the most recent time you had trouble, was there an event or expense that caused this difficulty?

- ☐ Yes
☐ No

18. What was that event or expense?
Please mark all that apply.

- ☐ Medical expenses or fees
- ☐ Loss of income from illness
- ☐ Could not work because your workplace was closed because of actions to limit coronavirus
- ☐ Less work available because of actions to limit coronavirus
- ☐ Loss of job
- ☐ Other loss of income
- ☐ Home repair
- ☐ Auto repair
- ☐ Taxes or fees
- ☐ Legal bills
- ☐ Death or funeral costs
- ☐ Helping children, parents, or other family members
- ☐ Student loan, school, or tuition costs
- ☐ Moving costs
- ☐ Fraud or theft
- ☐ Other (please specify)

19. About how large was the bill, expense, or loss in income from this event?

\$.00

20. Was this event or expense expected or unexpected?

- ☐ Expected
- ☐ Unexpected

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question
21 on the
next page

21. Which of the following did you do when you had difficulty paying that expense?

Please mark all that apply.

- ☐ Did not pay for all of this expense
- ☐ Negotiated a lower or delayed payment for this expense
- ☐ A lender offered some flexibility or delay in payments because of coronavirus
- ☐ Cut back on other expenses
- ☐ Paid another bill late or skipped a payment
- ☐ Increased income, for example, by working overtime or taking an extra job
- ☐ Sold something
- ☐ Took money from savings, investment, or a retirement account
- ☐ Pawned something
- ☐ Borrowed from an IRA, 401k, or retirement account
- ☐ Used a credit card
- ☐ Took out or used a home equity line of credit
- ☐ Took out a loan from a bank, credit union, or other financial institution
- ☐ Borrowed from friends or family
- ☐ Took out a payday loan
- ☐ Took out an auto-title loan
- ☐ Borrowed from an unlicensed lender who charges interest
- ☐ Other (please specify)

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question
23

22. If you borrowed money, why did you choose this way of borrowing money over another option? Please mark all that apply.

- ☐ It was the lowest cost option
- ☐ It was familiar; I had used it before
- ☐ The terms, like price or repayment options, were easy to understand
- ☐ It was convenient
- ☐ It was the only option I could qualify for
- ☐ I could get the money quickly
- ☐ There was no credit check
- ☐ It was available online
- ☐ Family or friends recommended it to me
- ☐ I did not want anybody to know that I needed money
- ☐ Other (please specify)

23. Paying for one major expense may make it harder to pay other bills or expenses. When you ran out of money, what did you have difficulty paying for? Please mark all that apply.

- ☐ A medical expense
- ☐ A car or vehicle repair
- ☐ A home repair
- ☐ Food
- ☐ Mortgage or rent
- ☐ Utilities
- ☐ Other regular household expenses
- ☐ Another major expense
- ☐ Other (please specify)

D. Credit and Insurance

24. Have you taken out a payday loan in the past 12 months since May 2019? (A payday loan is a loan that you must repay, make a payment on, or rollover on your next payday.)

- ☐ Yes
- ☐ No

25. Have you rolled over a payday loan more than once in the last 12 months?

- ☐ Yes
- ☐ No

26. Do you still owe money on any payday loan?

- ☐ Yes
- ☐ No

27. Have you taken out a pawn shop loan in the past 12 months?

- ☐ Yes
- ☐ No

28. Do you still owe money on any pawn shop loan?

- ☐ Yes
- ☐ No

Skip to
question 29
on the next
page



29. Have you taken out a new loan to buy a car in the past 12 months?

- ☐ Yes
☐ No

30. Do you still owe money on any auto loan?

- ☐ Yes ☐ No

31. Have you taken out an auto-title loan in the past 12 months? (An auto-title loan uses the car's value to borrow money for a short period of time.)

- ☐ Yes
☐ No

32. Do you still owe money on any auto-title loan?

- ☐ Yes ☐ No

33. Do you currently have a credit card?

- ☐ Yes
☐ No

34. Did you have an unpaid balance on any of your cards after making your last payment?

- ☐ Yes ☐ No

35. In the past 12 months, have you or others in your household had an overdraft on a checking or savings account or had a payment turned down because the account balance was less than the charge?

- ☐ No
☐ Yes, had an overdraft
☐ Yes, payment turned down

36. Do you currently have health insurance?

- ☐ Yes
☐ No

37. Does everyone else in your household have health insurance?

- ☐ Yes
☐ No

38. Did you have health insurance in May 2019?

- ☐ Yes
☐ No

39. Did everyone else in your household have health insurance in May 2019?

- ☐ Yes
☐ No

E. Debt Collection Experience

The next few questions are about times when a debt collector tried to collect a debt from you—whether or not you owed this debt. By “debt collector,” we mean a person or company that tries to collect a debt and is not the person or company (such as a bank or doctor’s office) that you originally owed money to.

40. In the last 12 months, have you been contacted by a debt collector trying to collect a debt from you? Include instances when you were contacted about debts that you believed you did not owe or about someone else’s debt. Do not include instances when a debt collector contacted you by mistake and had the wrong phone number or address.

- ☐ Yes
☐ No

41. You may have gotten a notice from the debt collector stating you owed this debt and telling you how to dispute the debt. Do you remember getting this notice? (If you have been contacted about more than one debt, answer with respect to the most recent debt you were contacted about.)

- ☐ No, I don’t remember getting a written notice → Skip to the next page
☐ Yes, I remember getting the notice

42. How did you receive the notice from the debt collector?

- ☐ In the mail
☐ By email
☐ A text message with a link to the notice

43. How useful was the notice for deciding what to do about the debt?

- ☐ Not at all useful
☐ Only a little useful
☐ Somewhat useful
☐ Very useful

44. How useful was the notice for learning about how to dispute the debt?

- ☐ Not at all useful
☐ Only a little useful
☐ Somewhat useful
☐ Very useful

Skip to the next page

We have provided the space below if you wish to share additional comments or further explain any of your responses. Please do not put your name or address on the questionnaire.

Thank you for completing our survey!

Please use the enclosed business reply envelope to return your completed questionnaire to:

Consumer Financial Protection Bureau

1600 Research Blvd., RC B16

Rockville, MD 20850

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Mobile

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