

Measuring financial well-being

Using *Your Money, Your Goals* can help you and those you serve take action to achieve financial goals. One of the key questions you might ask yourself after taking action is, “Am I better off than before?”

To answer that question, you can use our financial well-being questionnaire and your resulting score. Together, they let you accurately and consistently measure your financial well-being before and after taking steps to improve your financial situation.

You can use this tool for yourself and administer it to others.

What to do

- You can use the scale to **assess a person’s financial well-being** at intake.
- The questions can help **guide a conversation about money issues**.
- You can also use the scale to **track changes in an individual’s financial well-being** over time.
- The scale also provides a tool to measure whether your organization’s programs are improving the financial well-being of those you serve.

A step further

Use the Scoring Worksheet to get a score from the scale. To find out more about what the score means and how you compare to others, you can visit <https://www.consumerfinance.gov/consumer-tools/educator-tools/financial-well-being-resources/>



Questionnaire

NAME OR NUMBER

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

This statement describes me	Completely	Very well	Somewhat	Very little	Not at all
1. I could handle a major unexpected expense	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. I am securing my financial future	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. 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"/>
4. I can enjoy life because of the way I'm managing my money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. I am just getting by financially	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. 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"/>

Part 2: How often does this statement apply to you?

This statement applies to me	Always	Often	Sometimes	Rarely	Never
7. Giving a gift for a wedding, birthday or other occasion would put a strain on my finances for the month	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. 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"/>
9. I am behind with my finances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. My finances control my life	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 3: Tell us about yourself.

11. How old are you?	<input type="checkbox"/> 18-61	<input type="checkbox"/> 62+
12. How did you take the questionnaire?	<input type="checkbox"/> I read the questions	<input type="checkbox"/> Someone read the questions to me



Scoring worksheet

NAME OR NUMBER _____

1. Select the person's answers, record the response value in the right hand column and add up the total values for each part of the questionnaire.

This statement describes me	Completely	Very well	Somewhat	Very little	Not at all	Response value
1. I could handle a major unexpected expense	4	3	2	1	0	
2. I am securing my financial future	4	3	2	1	0	
3. Because of my money situation, I feel like I will never have the things I want in life	0	1	2	3	4	
4. I can enjoy life because of the way I'm managing my money	4	3	2	1	0	
5. I am just getting by financially	0	1	2	3	4	
6. I am concerned that the money I have or will save won't last	0	1	2	3	4	
Part 1 subtotal:						_____

This statement applies to me	Always	Often	Sometimes	Rarely	Never	Response value
7. Giving a gift for a wedding, birthday or other occasion would put a strain on my finances for the month	0	1	2	3	4	
8. I have money left over at the end of the month	4	3	2	1	0	
9. I am behind with my finances	0	1	2	3	4	
10. My finances control my life	0	1	2	3	4	
Part 2 subtotal:						_____

Total response value: _____

2. Find the financial well-being score

How old is the person?

18-61 62+

How did the person take the questionnaire?

Self-administered

Administered by someone else

Because scores vary based on age and how the questionnaire was administered, you must convert the total response value to a financial well-being score.

- Find the row that corresponds to the total response value.
- Follow that row across to the column that corresponds to the person's age and how the questionnaire was administered.
- Record the final score.

Financial well-being score:

Total response value	Questionnaire self-administered		Questionnaire administered by someone else	
	18-61	62+	18-61	62+
0	14	14	16	18
1	19	20	21	23
2	22	24	24	26
3	25	26	27	28
4	27	29	29	30
5	29	31	31	32
6	31	33	33	33
7	32	35	34	35
8	34	36	36	36
9	35	38	38	38
10	37	39	39	39
11	38	41	40	40
12	40	42	42	41
13	41	44	43	43
14	42	45	44	44
15	44	46	45	45
16	45	48	47	46
17	46	49	48	47
18	47	50	49	48
19	49	52	50	49
20	50	53	52	50
21	51	54	53	52
22	52	56	54	53
23	54	57	55	54
24	55	58	57	55
25	56	60	58	56
26	58	61	59	57
27	59	63	60	58
28	60	64	62	60
29	62	66	63	61
30	63	67	65	62
31	65	69	66	64
32	66	71	68	65
33	68	73	70	67
34	69	75	71	68
35	71	77	73	70
36	73	79	76	72
37	75	82	78	75
38	78	84	81	77
39	81	88	85	81
40	86	95	91	87

Learn more at consumerfinance.gov/financial-well-being

