

## Public Attitudes to Money & Saving

### Briefing Notes 23/08/06

#### 1 Background to the research

As you may be aware from working on this project in 2005, the Saving Gateway is a government initiative aimed at helping people save. It is currently being piloted in six areas in England. In 2005, MORI was commissioned by the Department for Education and Skills and the Treasury to:

- recruit eligible people to open a Saving Gateway account in these six areas; and
- conduct 2 waves of survey with Saving Gateway account holders and *non* account holders.

We are now conducting the second of these surveys. The aim of the surveys is to find out how effective the Saving Gateway accounts are at encouraging people to save. However, the Government is **also** interested in learning about people's general attitudes to money and savings, as well as their behaviour and how they manage their finances.

The results of this study will help the Government decide:

- What role it can play in helping people save **generally** – and more **specifically**,
- Whether the Saving Gateway should be made available nationally.

As such, it is crucial that we collect data that is robust. As noted below, much of the questionnaire asks for sensitive and detailed financial data – it is important that we record numeric responses carefully to minimise any potential errors.

The questionnaire is relatively unchanged from the first survey. It has undergone considerable testing both last year and this year. We are, therefore, confident that it works well – as mentioned, you just need to be aware of the detailed and sensitive nature of the questions and reassure respondents on confidentiality as well as reminding them why we are asking for this level of detail – the Government wants to find out how people manage their money to inform its role in helping people save generally.

#### 2 Who are we interviewing?

In order to measure the effectiveness of the Saving Gateway, we are interviewing people who were offered a Saving Gateway account as well as those who were not – we call the latter the **control group**. The control group does not know about the Saving Gateway and it is imperative that you **do not** mention Saving Gateway to them. The purpose of having a control group is so that we can compare savings behaviour between those that have an account and those that do not.

In summary, there are three types of respondent:

1. *Account Openers*: Have received a Saving Gateway information pack and opened an account
2. *Refusers*: Invited to open a Saving Gateway account but have not actually opened one (because they do not recall being invited/not got round to it/chose not to open it etc).

3. *Control group*: As mentioned above, this group does not have any knowledge of Saving Gateway.

We refer to the first two groups as the Treatment Group throughout this note.

The sample will be flagged to indicate respondent type. It is important to note that MORI has previously contacted all of these respondents, either inviting them to open the account or to join the control group. Every respondent has also received an advance letter (attached) explaining this further research and have been given the opportunity to remove themselves from the sample.

If respondents query how we got their contact details, please note that there are several explanations that will appear on the CATI screen, dependent on the type of respondent and the way they were recruited. Please familiarise yourselves with the explanations on the CATI script before you start interviewing. These are also provided on a showcard for ease of reference.

Please note that you must **ONLY** interview the named contact on the sample.

### **New control sample**

We also need to recruit some new respondents to the Control group. This sample type will be sourced via two methods:

- Random Digit Dialling (RDD) - called 'Top-up control – RDD free-find' (i.e. this sample will not have a contact name).
- Sample provided by DWP – called 'Top-up control – DWP free-find' (i.e. this sample will have a contact name – you can only interview the named contact).

These respondents will first go through a 5 minute screener section to see if they are eligible (i.e. live in the pilot areas and share similar profile to Saving Gateway account holders in terms of age and income). If they are eligible they will be routed through to the main questionnaire.

## **3 What will we be asking in the interview?**

As already mentioned, the questionnaire asks **very detailed** questions about people's earnings, savings, investment and borrowings. You will need to reassure respondents, as appropriate, that:

- We are asking these questions to help government understand how people manage what money they have; and
- Data will be merged so that individuals and households will not be identified. The government will not know who has taken part. You can repeat as necessary throughout the interview the reassurances on confidentiality used during the introduction (on showcard).

Many questions relate to the household, i.e. the respondent and their partner/spouse (if they have one). We want to find out, amongst other things:

- people's earnings and employment status
- attitudes to saving and borrowing money

- if they have current accounts and the flow of money through them
- if they have savings accounts (and for treatment group, this includes the Saving Gateway account) and, again, the flow of money through them.
- if they have any other investments
- general expenditure for them and their household.

People who were invited to open a Saving Gateway are asked additional questions about the Savings Gateway.

The following pages highlight specific questions in the script that you need to pay particular attention to.

We hope you enjoy working on this and please let your supervisor know of any queries.

Many thanks!

Rachel Vines, Jane Darragh and Trinh Tu

## Questionnaire – general comments

- Where amounts are requested (i.e. how much do you earn?), we would like to record the **actual amount** as stated by the respondent. However, if they say “don’t know” or “refused”, we will offer them banded responses instead. Our preference is always to have the actual amount as this is more accurate.
- We have included soft checks for all questions requesting amounts, if a higher than expected amount is given by the respondent you will be prompted to confirm this is correct. If it has been entered wrongly you will be able to return to the relevant screen to change it.
- There is also quite a lot of routing and loops which will depend on the number of current/savings accounts etc. they have. Please familiarise yourself with the script before you begin interviewing.
- Some questions rotate/reverse the order of statements and/or scales used, *please ensure you are coding the correct response.*
- For respondents who live with their partner or spouse there are several questions which ask about their situation jointly, but please also note that there are some questions where their situations are asked about separately.
- Please ensure you probe for ‘other’ responses and write in fully.
- If account openers have any queries about their account, please direct them to their local Halifax branch or the direct Halifax SG helpline 01422 336229 selecting option 7.

## Questionnaire - Specific comments

Questions which may require further explanation are detailed below but please do speak to your supervisor if you have any other questions. Please refer to the attached paper questionnaire when going through the rest of the comments below.

### Screening section (main questionnaire)

There is a small screening section at the beginning of the survey for *some* of the samples to check their eligibility (i.e. in order to take part in the survey, they must have been aged 16- 65 and were **not** in full-time education at the time Saving Gateway was introduced). This section only appears for account openers we haven’t spoken with before (i.e. top-up sample) who have been recruited using Postcode Address Files (PAF) or Department for Work and Pensions (DWP) records or the Control Group.

## Section 1 – Regular Incomes

Q2:	If respondent is a “carer”, you will need to probe in order to code correctly. If they receive a salary for being a carer, they should be coded 1. If they receive a carer’s allowance/benefit, they should be coded 3-8 as relevant, and “carer allowance” selected at Question 9.
Q3a/b:	Please write in as much information about the respondent’s job as possible as we will need this to code their profession.
Q5:	Please ensure the amount given by respondents is their <b>net pay i.e. does not include tax and national insurance deductions, pension contributions, union subscriptions etc...</b> It <u>can</u> include any contribution they make via a savings scheme in their wages such as “Give As You Earn” (GAYE) or Save As You Earn” (SAYE) If they have more than one job, they should provide their <b>total</b> take home pay for <b>all</b> jobs. Please write in the amount they are paid. If they “refuse” or are “unsure”, bands will be provided. We also want to know how often they are paid. There is a separate screen for frequency of pay - please check with respondent the timeframe they are talking about and code accordingly. If the amount varies, please code this on the following screen.
Q5a:	As above for partner/spouse if appropriate.
Q6:	We want to know the normal number of hours they work each week. However, if there is no usual number, write in NULL and then write in an average if possible.
Q9:	If respondent says other tax credit or benefit, please probe fully what this is and write in. We have provided a glossary of the benefits listed here on a separate factsheet. If respondent says ‘state pension’, DO NOT code in other, make a note and code this at Q11. You will still need to read out the codes relating to benefits for children regardless of response at Q1, in some cases, they may be receiving these benefits even if there are no children in the household.
Q10:	We want to know how much in total they are paid in benefits/tax credits, but before you enter a figure you need to code whether a weekly, fortnightly or monthly figure. There is also an “other” code. We want to know their <u>best estimate</u> . If respondent receives housing and/or council tax benefit at Q9 they will automatically be asked whether this amount includes these benefits at Q10a/b.
Q12:	Respondents should give the total amount for other incomes they receive and code the frequency they are basing this on i.e. £200 a month. A screen will appear after putting in an amount where frequency can be selected.

## Section 2 – Attitudes to Saving and Borrowing

Q16W2:	Respondent should be thinking about their general attitude rather than their own ability to save. <b>Warning: Statements <u>and</u> scale will rotate so please ensure you are coding the correct response.</b>
Q16W2:	Respondents should think about the most appropriate response for them in terms of planning how they spend/save their money.

## Section 3 – Current Accounts

Q22 – 26:	<p>These questions will be asked in turn, firstly for the respondent and then their partner/spouse if they have one.</p> <p>When asked of the respondents, joint account(s) with their partner/spouse should be included. But when asked of partner/spouse, <b>only</b> accounts in the partner/spouse’s own name should be included.</p> <p>If respondent or partner/spouse has an out-of-the ordinary large amount in their current account at present, this should be included as there is a range check to ensure they are giving the correct amount.</p>
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## Section 4 – Savings Accounts

There is an additional reassurance after the introduction – use this if appropriate.

Q27:	This is asked of the <b>Treatment Group only</b> (i.e. people who were offered Saving Gateway) as there is reference to the Saving Gateway account. If they mention a savings account that is not listed, please probe fully for what type of account this is (ensuring it <b>is</b> a savings account– see attached glossary) and write in “other”.
Q28:	This is the same question as Q27 but for the <b>Control Group</b> and does not include the Saving Gateway account. If they mention a savings account not listed, again please probe fully for what type of account this is (ensuring it <b>is</b> a savings account) and write in.
Q27/28:	See attached glossary for list of savings accounts. Please note that ISAs and TESSAs as well as premium bonds, stocks and shares, savings bonds etc... are included in investments at Q40 and <b>should not</b> be coded here.
Q29:	This is in reference only to those accounts mentioned at either Q27 or Q28.
Q30:	Need to be careful here - if respondent have more than one savings account and did different things with different accounts, ask them to think about what they have done <b>mostly</b> in the last 3 months.
Q33:	This asks for the total amount of savings people have <b>across all the accounts they mentioned at Q27 or Q28</b> . Write in the amount in £ in the first instance otherwise banded responses are graded.

## Section 5 – Life Insurance, Pensions and Other Investments

Q40:	If respondent says ISA or TESSA (code 4) they will be asked which type at Q40. We have provided a glossary of the different types of ISAs. Endowment policies, if mentioned by respondent, should not be included.
Q41:	This asks for the <b>total amount held in ALL investments</b> . Write in the amount in £ in the first instance otherwise banded responses are graded.
Q43w2:	This is a multicode question so if they are saving for different things with each account, code all that are mentioned. If saving for a retirement home is mentioned, this should be coded as ‘for retirement/old age’
Q44/45:	This is a looped question, asking both questions for respondent first and then partner/spouse if applicable. Q44 when asked of respondents should include any joint policies they hold whereas if asked for partner/spouse, they should refer only to policies held in their partner/spouse’s own name.
Q45:	If they have life insurance policy/policies, write in the how much the payments are and how often they have to pay them. If they do not currently make contributions, code as “0” and <b>not</b> “don’t know”
Q48/a:	We want to know how much they or their spouse contribute towards their pension. You are given two options, either giving the amount in pounds or as a percentage of their salary. You need to code this first before you can enter the exact figure. We would <b>prefer an amount</b> to be input rather than a % of salary. If they want to give a %, they can only do this if they are currently employed (at Q2). You also need to code frequency of payment as before. Please also bear in mind these figures should be excluding the employer contribution.

## Section 6 – Financial Commitments

Q49:	If they mention a type of debt not listed, please probe fully and write in. If a bank loan has been used to buy a property rather than/as well as a mortgage this debt should not be included here as this is covered later in the questionnaire.
Q50:	Refers to payments on credit and store cards. The question will be asked separately for both types of card if they mentioned both at Q49.
Q51:	This asks for the total amount owed for those in debt at Q49. Write in the amount in £ in the first instance otherwise banded responses are graded.

## Section 7 – Expenditure

Q54:	<p>We really want a response for last calendar month. However, if they do not know or refuse to provide a spontaneous answer, they will be asked how much they spent in the last week. If they are still unsure or refuse, banded responses (for last calendar month) will be provided.</p> <p>If respondent says they live with friends/family and pay a lump sum rent which is inclusive of bills, food etc... enter amount they pay per month and code “respondent paying lump sum for rent including food”. <b>Only</b> use this option if respondent says this is their situation and do <b>not</b> read out.</p>
Q55:	<p>We really want a response for last calendar month, however, if they do not know or refuse to provide a spontaneous answer, they will be asked how much they spent in the last week. If they are still unsure or refuse, banded responses (for last calendar month) will be provided.</p>
Q56:	<p>Full question wording must be read out giving respondent all examples.</p>
Q58:	<p>Do not read out this list, we want top of mind responses. If something is mentioned which is not listed, probe fully and write in.</p>
Q59:	<p>We really want a response for last calendar month but again, if they do not know or refuse to provide a spontaneous answer, they will be asked how much they spent in the last week. If they are still unsure or refuse, banded responses (for last calendar month) will be provided.</p> <p>Respondents should only include their spending on items such as food, clothing, transport, entertainment and any other expenses which exclude purchase of large items, bills, rent/mortgage repayments.</p>
Q60:	<p>As above, respondents should not include their spending on large items or bills/repayments.</p>
Q61:	<p>There may be a small minority who have taken out a bank loan to buy their home rather than/as well as a mortgage and they should be coded “2”.</p>

## Section 8 – Saving Gateway

Most of this section is only asked of the treatment group (i.e. people offered Saving Gateway) and **NOT** the control group. However, the first questions relate to financial education and are asked of all respondents.

Q73w2b:	<p>Do not read out list, if something is mentioned which is not listed, please probe fully and write in. <b>Same applies to Q75.</b></p>
Q71w2a:	<p>This question is to check the status of respondents’ Saving Gateway account even if they mentioned it at Q27</p>
Q71w2b:	<p>Do not read out pre-codes, we want top-of mind answers why the account has closed.</p>

Q74w2a-w2f:	These questions focus on a learning tool which was sent to all account openers. In March, a CD-Rom was sent out which includes easy-to-use case studies of ways to manage money. If people did not have access to a computer they could request the information in hard copy in a workbook.
Q74w2f:	The CD-Rom information pack also included a pre-paid postcard which account openers could send back to the Treasury/DfES requesting that a learning provider in their area contact them.
Q75w2a:	Here, we want to know whether people routinely save into their Saving Gateway account or if their behaviour has changed.
Q75w2b:	Do not read out pre-code list, we want top-of-mind responses as to why savings behaviour changed. If 'other' please probe and write in detailed response so we can include new pre-codes for the mainstage.
Q75w2c:	For those who have already closed their account, this question is asking if they withdrew any money while it was still active i.e. not their final withdrawal to close/transfer the account.
Q75w2d:	Again, this question is referring to money withdrawn from the Saving Gateway account and not their final use for the money saved.
Q90w2:	Although this question may seem like a test, it is not intended to cause concern among respondents. If people are unsure or wary of doing maths, just ask for their best estimate – the correct response is £144.

## Section 10 – Demographics

Q94b/c:	If respondent mentions a qualification that is not listed, probe for type of qualification and try and code its educational/vocational equivalent. If pre-codes are not relevant, code other and <b>write in fully the name of the qualification</b> so we can backcode.
Q99:	If respondent is happy to be recontacted, we must know whether they mean just by MORI or MORI <u>and</u> other contractors.
Q101-103:	As this research project will be on-going over the next couple of years, it is likely that some respondents will move house. To try and maintain contact with them we have included these questions to try and obtain an alternative contact in case they do not inform of us of their new details. They should be reassured that these details will only be used to try and regain contact with them and they will be able to request that we do not contact them again at the time.