



Impact Genome/AP-NORC: Financial Wellbeing Survey 2021

**Conducted by The Associated Press-NORC Center for Public Affairs Research
Funded by Impact Genome with support from Lincoln Financial Foundation**

*Interviews: 2/12-3/3/21
2,374 adults*

Margin of error: +/- 2.9 percentage points at the 95% confidence level among all adults

NOTE: All results show percentages among all respondents, unless otherwise labeled.

HH1. Including you, how many adults age 18 and over are currently living in your household who are related to you by birth or marriage? This includes adult children, parents, grandparents, in-laws, adult siblings, or any extended adult family member living in your household like aunts, uncles, or cousins.

	Impact Genome/ AP-NORC 02/12-03/03/21
1	29
2	49
3	13
4	6
5	1
6	1
7	*
8	*
9	*
10	-
11	-
12	-
DON'T KNOW	-
SKIPPED/REFUSED	*

N=

2,374

If HH1 equals 1

HH2. How many children under the age of 18 are currently living in your household and for whom you are the parent or legal guardian?

If HH1 is greater than 1 or less than or equal to 12

How many children under the age of 18 are currently living in your household and for whom you or someone you are related to by marriage or birth in the household are the parent or legal guardian?

	Impact Genome/AP-NORC 02/12-03/03/21
0	67
1	14
2	11
3	4
4	2
5	1
6	*
7	*
8	-
9	-
10	-
11	-
12	-
DON'T KNOW	-
SKIPPED/REFUSED	*

N=

2,374

FAMINC. Was your total personal/family income in 2019 from all sources, and before taxes...

	Impact Genome/AP-NORC 02/12-03/03/21
Less than [100% FEDERAL POVERTY LEVEL BASED ON HH SIZE]	9
At least [100% FEDERAL POVERTY LEVEL BASED ON HH SIZE] but less than [200% FEDERAL POVERTY LEVEL]	14
[200% FEDERAL POVERTY LEVEL] or more	77
DON'T KNOW	*
SKIPPED/REFUSED	*

N=

2,374

Q1. How well does each statement describe you or your situation?

Impact Genome/AP-NORC 02/12-03/03/21	Completely /Very Well NET	Completely	Very Well	Somewhat	Very Little/Not at all NET	Very Little	Not at All	DON'T KNOW	SKIPPED/ REFUSED
I could handle a major unexpected expense	32	13	20	37	30	15	15	*	*
I am securing my financial future	38	12	27	38	24	15	8	*	*
Because of my money situation, I feel like I will never have the things I want in life	15	7	8	32	53	32	21	*	*
I can enjoy life because of the way I'm managing my money	38	10	28	40	22	14	8	*	*
I'm just getting by financially	27	10	18	31	41	23	18	*	*
I'm concerned that the money I have or will save won't last	30	16	14	38	31	21	10	*	*

N = 2,374

Q2. How often does this statement apply to you?

Impact Genome/AP-NORC 02/12-03/03/21	Always/ Often NET	Always	Often	Sometimes	Rarely/ Never NET	Rarely	Never	DON'T KNOW	SKIPPED/ REFUSED
Giving a gift for a wedding, birthday, or other occasion would put a strain on my finances	15	7	9	22	62	35	28	*	*
I have money left over at the end of the month	47	22	25	28	25	17	8	*	*
I am behind with my finances	11	4	7	17	71	31	40	*	1
My finances control my life	23	9	14	33	44	29	15	*	*

N = 2,374

Q3. Have you worked with a financial counselor, coach, advisor, or planner in the past 12 months?
 This could be someone that helps you think about how to spend or save your money, how to best pay off loans, or other aspects of your personal financial situation.

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	18
No	81
DON'T KNOW	-
SKIPPED/REFUSED	*
<i>N=</i>	2,374

Q4. How has your usage of financial counselors, coaches, advisors, or planners changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Using more	4
No change	85
Using less	9
DON'T KNOW	*
SKIPPED/REFUSED	2
<i>N=</i>	2,374

If Yes in Q3.

Q5. How often have you worked with a financial counselor, coach, advisor, or planner in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Weekly/Monthly NET	12
Weekly	2
Monthly	10
Every few months	31
A couple times/Once NET	57
A couple times	31
Once	25
DON'T KNOW	-
SKIPPED/REFUSED	*
<i>N=</i>	361

If Yes in Q3.

Q6. Generally speaking, how helpful was it to work with a financial counselor, coach, advisor, or planner in the past 12 months?

	Impact Genome / AP-NORC 02/12-03/03/21
Extremely/Very helpful NET	61
Extremely helpful	22
Very helpful	39
Moderately helpful	28
A little/Not at all helpful NET	10
A little helpful	8
Not at all helpful	2
DON'T KNOW	-
SKIPPED/REFUSED	*

N=

361

If No in Q3.

Q7. Why didn't you work with a financial counselor, coach, advisor, or planner in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
I didn't know what this service was	13
I wasn't sure how this service could help me	16
I couldn't afford to use this service	26
I didn't know where to find this service	13
I didn't need this kind of service	45
I didn't have time for this service	12
I prefer to meet in person and I didn't feel comfortable doing so due to COVID-19	8
I had privacy concerns / I don't like talking about my finances	12
I'd been meaning to, but hadn't gotten around to it	6
I'd used this service in the past and it wasn't helpful	3
I wasn't sure if this service was worth the cost	23
Other	7
DON'T KNOW	*
SKIPPED/REFUSED	*

N=

2,000

If Yes in Q3.

Q8. Where did you receive financial counseling, advising, coaching, or planning services from in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
A bank	20
A non-profit organization or program	5
A government program	1
An online service	5
A check cashing/payday loan company	2
A private company or firm that's not a bank	57
Through my job	12
Someone I know personally	20
Other	8
DON'T KNOW	-
SKIPPED/REFUSED	*
N=	361

Q9. Has anyone helped you repair your credit in the past 12 months? This could include consumer credit counseling or other services that work with you to make plans for paying down your debt. They might also help you contact credit bureaus, credit cards, or other lenders to help you make payment plans or reduce interest rates.

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	5
No	95
DON'T KNOW	-
SKIPPED/REFUSED	*
N=	2,374

Q10. How has your usage of credit repair services changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Using more	2
No change	89
Using less	7
DON'T KNOW	*
SKIPPED/REFUSED	1
<i>N=</i>	2,374

If No in Q9.

Q11. Why didn't you work with someone to repair your credit in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
I didn't know what this service was	9
I wasn't sure how this service could help me	9
I couldn't afford to use this service	12
I didn't know where to find this service	6
I didn't need this kind of service	65
I didn't have time for this service	5
I prefer to meet in person and I didn't feel comfortable doing so due to COVID-19	3
I had privacy concerns / I don't like talking about my finances	5
I'd been meaning to, but hadn't gotten around to it	2
I'd used this service in the past and it wasn't helpful	2
I wasn't sure if this service was worth the cost	11
Other	8
DON'T KNOW	*
SKIPPED/REFUSED	1
<i>N=</i>	2,196

If Yes in Q9.

Q12. How often have you worked with someone to repair your credit in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Weekly/Monthly NET	30
Weekly	3
Monthly	27
Every few months	19
A couple times/Once NET	50
A couple times	17
Once	33
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

167

If Yes in Q9.

Q13. Generally speaking, how helpful was working with someone to repair your credit over the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Extremely/Very helpful NET	56
Extremely helpful	19
Very helpful	37
Moderately helpful	16
A little/Not at all helpful NET	27
A little helpful	22
Not at all helpful	5
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

167

If Yes in Q9.

Q14. Where did you receive credit repair services from in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
A bank	17
A non-profit organization or program	16
A government program	10
An online service	32
A check cashing/payday loan company	5
A private company or firm that's not a bank	26
Through my job	4
Someone I know personally	20
Other	3
DON'T KNOW	-
SKIPPED/REFUSED	-

N= 167

Q15. Have you actively contributed to any investment accounts or programs in the past 12 months?
Some examples include a work-based 401k program, an IRA, stock portfolio or a college savings account.

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	49
No	51
DON'T KNOW	-
SKIPPED/REFUSED	*

N= 2,374

Q16. How has your usage of investment accounts or programs changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
I've deposited more money into my investment accounts or programs in the past 12 months	19
I haven't changed the amount of money I've deposited to my investment accounts or programs in the past 12 months	38
I've deposited less money into my investment accounts or programs within the past 12 months	9
I didn't have investment accounts or programs 12 months ago and I don't have them now.	33
DON'T KNOW	*
SKIPPED/REFUSED	*

N=

2,374

If Yes in Q15.

Q17. How often have you actively contributed to investment accounts or products in the past 12 months? Please take into account the number of contributions you may have made to the account. For example, if you deposit into your 401k on a monthly basis, choose Monthly below.

	Impact Genome/ AP-NORC 02/12-03/03/21
Weekly/Monthly NET	80
Weekly	25
Monthly	56
Every few months	6
A couple times/Once NET	14
A couple times	8
Once	5
DON'T KNOW	*
SKIPPED/REFUSED	*

N=

847

If Yes in Q15.

Q17A. Did you have to make an early withdrawal from your investment accounts or products to pay for an immediate and heavy financial need in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	11
No	89
DON'T KNOW	-
SKIPPED/REFUSED	*

N=

847

If Yes in Q15.

Q18. Generally speaking, how helpful was it to actively contribute to investment accounts or programs over the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Extremely/Very helpful NET	57
Extremely helpful	22
Very helpful	35
Moderately helpful	28
A little/Not at all helpful NET	15
A little helpful	9
Not at all helpful	6
DON'T KNOW	-
SKIPPED/REFUSED	1

N=

847

If No in Q15.

Q19. Why didn't you actively contribute to investment accounts or programs over the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
I didn't know what this service was	11
I wasn't sure how this service could help me	9
I couldn't afford to use this service	25
I didn't know where to find this service	7
I didn't need this kind of service	35
I didn't have time for this service	5
I prefer to meet in person and I didn't feel comfortable doing so due to COVID-19	4
I had privacy concerns / I don't like talking about my finances	5
I'd been meaning to, but hadn't gotten around to it	7
I'd used this service in the past and it wasn't helpful	1
I wasn't sure if this service was worth the cost	10
Other	16
DON'T KNOW	*
SKIPPED/REFUSED	2

N=

1,515

If Yes in Q15.

Q20. Where have you actively contributed to investment accounts or programs in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
A bank	23
A non-profit organization or program	3
A government program	2
An online service	15
A check cashing/payday loan company	1
A private company or firm that's not a bank	24
Through my job	65
Someone I know personally	2
Other	3
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

847

Q21. Have you worked with anyone to help you with debt management or debt relief services in the past 12 months? This could include helping with debt forgiveness or paying off multiple debts in a lump sum. This is different from credit repair because it helps you pay off debt or get debt forgiveness, while credit repair helps you restructure your debt, get a lower interest rate on loans, or dispute items on your credit report.

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	5
No	95
DON'T KNOW	-
SKIPPED/REFUSED	*
<i>N=</i>	2,374

Q22. How has your usage of debt management or debt relief services changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Using more	1
No change	91
Using less	6
DON'T KNOW	*
SKIPPED/REFUSED	1
<i>N=</i>	2,374

If Yes in Q21.

Q23. How often have you used debt management or debt relief services in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Weekly/Monthly NET	36
Weekly	6
Monthly	30
Every few months	21
A couple times/Once NET	43
A couple times	13
Once	30
DON'T KNOW	*
SKIPPED/REFUSED	-
<i>N=</i>	142

If Yes in Q21.

Q24. Generally speaking, how helpful was it to use debt management or debt relief services in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Extremely/Very helpful NET	54
Extremely helpful	17
Very helpful	36
Moderately helpful	24
A little/Not at all helpful NET	22
A little helpful	19
Not at all helpful	3
DON'T KNOW	-
SKIPPED/REFUSED	-

N=

142

If No in Q21.

Q25. Why haven't you used debt management or debt relief services in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
I didn't know what this service was	8
I wasn't sure how this service could help me	7
I couldn't afford to use this service	10
I didn't know where to find this service	5
I didn't need this kind of service	67
I didn't have time for this service	3
I prefer to meet in person and I didn't feel comfortable doing so due to COVID-19	2
I had privacy concerns / I don't like talking about my finances	4
I'd been meaning to, but hadn't gotten around to it	2
I'd used this service in the past and it wasn't helpful	1
I wasn't sure if this service was worth the cost	7
Other	8
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

2,218

If Yes in Q21.

Q26. Where did you receive debt management or debt relief services in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
A bank	24
A non-profit organization or program	23
A government program	14
An online service	22
A check cashing/payday loan company	2
A private company or firm that's not a bank	27
Through my job	5
Someone I know personally	8
Other	7
DON'T KNOW	-
SKIPPED/REFUSED	*
N=	142

Q27. Has anyone helped you prepare or file your taxes in the past 12 months? This includes online services or websites.

	Impact Genome/ AP-NORC 02/12-03/03/21
Yes	57
No	43
DON'T KNOW	-
SKIPPED/REFUSED	*
N=	2,374

Q28. How has your usage of tax preparation services changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Using more	5
No change	90
Using less	4
DON'T KNOW	*
SKIPPED/REFUSED	1
N=	2,374

If Yes in Q27.

Q29. How often have you used tax preparation services in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Weekly/Monthly NET	2
Weekly	1
Monthly	1
Every few months	2
A couple times/Once NET	96
A couple times	13
Once	84
DON'T KNOW	*
SKIPPED/REFUSED	*

N=

1,198

If Yes in Q27.

Q30. Generally speaking, how helpful was it to use tax preparation services in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
Extremely/Very helpful NET	79
Extremely helpful	44
Very helpful	35
Moderately helpful	14
A little/Not at all helpful NET	6
A little helpful	4
Not at all helpful	2
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

1,198

If No in Q27.

Q31. Why didn't you use tax preparation services in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
I didn't know what this service was	6
I wasn't sure how this service could help me	4
I couldn't afford to use this service	9
I didn't know where to find this service	3
I didn't need this kind of service	62
I didn't have time for this service	3
I prefer to meet in person and I didn't feel comfortable doing so due to COVID-19	3
I had privacy concerns / I don't like talking about my finances	3
I'd been meaning to, but hadn't gotten around to it	3
I'd used this service in the past and it wasn't helpful	2
I wasn't sure if this service was worth the cost	8
Other	13
DON'T KNOW	1
SKIPPED/REFUSED	2

N=

1,163

If Yes in Q27.

Q32. Where did you receive tax preparation services from in the past 12 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
A bank	1
A non-profit organization or program	2
A government program	2
An online service	30
A check cashing/payday loan company	1
A private company or firm that's not a bank	41
Through my job	1
Someone I know personally	26
Other	5
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

1,198

Q33. Are there other financial services besides a financial counselor, credit repair, investment accounts, debt management, or tax preparation that you wish you had access to but don't?

[OPEN END RESPONSE]

Q34. How has your financial situation changed in the past 12 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
I'm better off financially than I was 12 months ago.	30
I'm about the same financially as I was 12 months ago.	55
I'm worse off financially than I was 12 months ago.	15
DON'T KNOW	*
SKIPPED/REFUSED	*
<i>N=</i>	<i>2,374</i>

Q35. Which of the following best describes you over the past 3 months?

	Impact Genome/ AP-NORC 02/12-03/03/21
I've been able to save money most months	52
I've broken even most months	37
I've been short on paying my bills and/or minimum debt payments most months	10
DON'T KNOW	*
SKIPPED/REFUSED	1
<i>N=</i>	<i>2,374</i>

If I've been short on paying my bills and/or minimum debt payments most months in Q35.

Q36. On average, how much have you been short on paying your bills each month over the past 3 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
\$100 or less	11
Between \$101 and \$200	16
Between \$201 and \$300	18
Between \$301 and \$400	11
Between \$401 and \$500	16
Between \$501 and \$600	6
Between \$601 and \$700	2
Between \$701 and \$800	2
Between \$801 and \$900	2
Between \$901 and \$1,000	3
\$1,001 or more	11
DON'T KNOW	1
SKIPPED/REFUSED	1

N=

416

If I've been able to save money most months in Q35.

Q37. On average, how much have you been able to save each month over the past 3 months?

Select all that apply.

	Impact Genome/ AP-NORC 02/12-03/03/21
\$100 or less	11
Between \$101 and \$200	11
Between \$201 and \$300	11
Between \$301 and \$400	10
Between \$401 and \$500	9
Between \$501 and \$600	8
Between \$601 and \$700	2
Between \$701 and \$800	3
Between \$801 and \$900	3
Between \$901 and \$1,000	7
\$1,001 or more	24
DON'T KNOW	*
SKIPPED/REFUSED	1

N=

948

GENDER

	Impact Genome/ AP-NORC 02/12-03/03/21
Male	48
Female	52
<i>N</i> =	2,374

AGE

	Impact Genome/ AP-NORC 02/12-03/03/21
18-29	21
30-39	17
40-59	32
60-64	8
65 or older	22
<i>N</i> =	2,734

EDUCATION

	Impact Genome/ AP-NORC 02/12-03/03/21
Less than a high school diploma	10
High school graduate or equivalent	28
Some college	28
College graduate or above	35
<i>N</i> =	2,734

RACE/ETHNICITY

	Impact Genome/ AP-NORC 02/12-03/03/21
White	63
Black or African American	12
Hispanic	17
Other	9
<i>N</i> =	2,734

INCOME

	Impact Genome/ AP-NORC 02/12-03/03/21
Under \$10,000	5
\$10,000 to under \$20,000	10
\$20,000 to under \$30,000	11
\$30,000 to under \$40,000	9
\$40,000 to under \$50,000	10
\$50,000 to under \$75,000	20
\$75,000 to under \$100,000	13
\$100,000 to under \$150,000	15
\$150,000 or more	8

N= 2,734

MARITAL STATUS

	Impact Genome/ AP-NORC 02/12-03/03/21
Married	54
Not married	46

N= 2,734

EMPLOYMENT STATUS

	Impact Genome/ AP-NORC 02/12-03/03/21
Employed	57
Unemployed	43

N= 2,374

Study Methodology

This study, funded by Impact Genome with support from Lincoln Financial Foundation, was conducted by The Associated Press-NORC Center for Public Affairs Research. Data were collected using AmeriSpeak®, NORC’s probability-based panel designed to be representative of the U.S. household population. During the initial recruitment phase of the panel, randomly selected U.S. households were sampled with a known, non-zero probability of selection from the NORC National Sample Frame and then contacted by U.S. mail, email, telephone, and field interviewers (face to face). The panel provides sample coverage of approximately 97% of the U.S. household population. Those excluded from the sample include people with P.O. Box only addresses, some addresses not listed in the USPS Delivery Sequence File, and some newly constructed dwellings. Staff from NORC at the University of Chicago, The Associated Press, and Impact Genome collaborated on all aspects of the study.

Interviews for this survey were conducted between February 12 and March 3, 2020, with adults age 18 and older representing the 50 states and the District of Columbia. Panel members were randomly drawn from AmeriSpeak, and 2,374 completed the survey—2,152 via the web and 222 via telephone. Interviews were conducted in both English and Spanish, depending on respondent preference. Respondents were offered a small monetary incentive (\$3) for completing the survey.

The final stage completion rate is 22.8%, the weighted household panel response rate is 19.5%, and the weighted household panel retention rate is 75%, for a cumulative response rate of 3.3%. The overall margin of sampling error is +/- 2.9 percentage points at the 95 percent confidence level including the design effect.

In addition, Black, Hispanic, respondents from households below 100% of the Federal Poverty Level (FPL) and respondents from households between 100%-200% FPL were sampled at a higher rate than their proportion of the population to support analyses.

Subgroup	Number of completed interviews	Margin of sampling error at the 95% confidence level including the design effect
Black Americans	577	+/- 5.6 percentage points
Hispanic Americans	611	+/- 6.4 percentage points
Respondents from households below the FPL	536	+/- 5.7 percentage points
Respondents from households between 100% and 200% FPL	774	+/- 4.8 percentage points

Once the sample has been selected and fielded, and all the study data have been collected and made final, a poststratification process is used to adjust for any survey nonresponse as well as any non-coverage or under and oversampling resulting from the study specific sample design. Poststratification variables included age, gender, census division, race/ethnicity, education, and FPL. Weighting variables were obtained from the 2020 Current Population Survey. The weighted data reflect the U.S. population of adults age 18 and over.

For more information, email info@apnorc.org.

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- NORC at the University of Chicago is an objective and non-partisan research institution that delivers reliable data and rigorous analysis to guide critical programmatic, business, and policy decisions. Since 1941, NORC has conducted groundbreaking studies, created and applied innovative methods and tools, and advanced principles of scientific integrity and collaboration. Today, government, corporate, and nonprofit clients around the world partner with NORC to transform increasingly complex information into useful knowledge. www.norc.org

The two organizations have established The AP-NORC Center for Public Affairs Research to conduct, analyze, and distribute social science research in the public interest on newsworthy topics, and to use the power of journalism to tell the stories that research reveals.