

Survey: New York Lucky Savers 2019-2020

We are excited that you are taking this important step in building a savings foundation. In order to get a better understanding of your needs, we invite you to participate in a Lucky Savers Survey that is being facilitated by your Credit Union, your Credit Union State League, and national non-profit Build Commonwealth (based in Boston, MA).

This survey will take approximately 5 minutes to complete, and it is very important for us to learn from your input. Your participation in this study is completely voluntary. If you feel uncomfortable answering any questions, you can withdraw from the survey at any point. Your survey responses will only be used to help us understand the Lucky Savers product and its impact on helping Americans save. Data from this research will be reported only in the aggregate so your individual responses will remain strictly confidential.

Thank you in advance for your time and feedback!

What is the name of your Credit Union?

- ACMG FCU
- Albany Firemen's FCU
- Alternatives FCU
- Auburn Community
- CFCU Community CU
- Clarence Community & Schools FCU
- Community Resource FCU
- First New York FCU
- Great Erie FCU
- Greater Chautauqua FCU
- Horizons FCU
- Hudson River Financial FCU
- New York University FCU
- Niagara Regional FCU
- Olean Area FCU
- Oswego County FCU
- Palisades FCU
- People's Alliance FCU
- Peru FCU
- Remington FCU
- State Civil Service Employees FCU
- UFirst FCU
- UHS Employees FCU

- United Neighbors FCU
 - Visions FCU
 - Western New York FCU
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What branch of your credit union do you most frequently visit?

Section 1

The following questions are about your household, which includes everyone you live with and with whom you share income and expenses. That may include you, your spouse, and other working adults. You should answer the following questions based on the financial situation of your entire household.

Does your household save regularly? (select one)

- Yes, a fixed amount every month
 - Yes, whatever is left over at the end of the month
 - No, my household doesn't save regularly
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Which of the following statements best describes where your household's savings come from? (select one)

- Save a portion of total household income
- Save income of one family member, spend the other
- Save only from "extra" income (e.g. odd jobs, tips, bonuses)
- I/we don't save
- Other (please specify)

Does your household have enough savings to cover three months' worth of expenses if your household faced unexpected shocks such as sickness, car or household repair, or job loss? (select one)

- Yes
 - No, I have some set aside but not enough for three months of expenses
 - No, I used to have some but not anymore
 - No, I have never had money set aside to cover unexpected emergencies
-

Not including your mortgage, if you were to add up all of the money in your savings accounts and your other financial assets

today, approximately how much would it amount to?

- \$0
 - \$1 to \$2,000
 - \$2,001 to \$5,000
 - \$5,001 to \$10,000
 - \$10,001 to \$20,000
 - \$20,001 to \$40,000
 - Above \$40,000
-

If you were to add up all of your financial debt (such as student loans, credit cards, auto loans, medical debt, etc.) today approximately how much would it amount to?

- \$0
 - \$1 to \$2,000
 - \$2,001 to \$5,000
 - \$5,0001 to \$10,000
 - \$10,001 to \$20,000
 - \$20,001 to \$40,000
 - Above \$40,000
-

What is your household's combined annual income?

- \$0 - \$9,999
 - \$10,000 - \$19,999
 - \$20,000 - \$29,999
 - \$30,000 - \$39,999
 - \$40,000 - \$49,999
 - \$50,000 - \$59,999
 - \$60,000 - \$69,999
 - \$70,000 or more
-

My household's monthly income:

- Does not change from month to month
 - Changes a little from month to month
 - Changes a lot from month to month
-

Other

Section 2

The following questions are about you as an individual, so you should answer based on your individual situation and preferences.

Did you join the Credit Union for the Lucky Savers account?

- Yes, I joined for the Lucky Savers account
 - No, I was already a member
 - No, I joined for another product but ended up opening a Lucky Savers Account
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Do you have a regular savings account (apart from your Lucky Savers account) at this or another bank or credit union? If you have more than one savings account, select the option that matches the combined amount you have saved in all savings accounts. (select one)

- Yes - with \$100 or more in it
 - Yes - with less than \$100 in it
 - No - but I used to have one
 - No - I have never had a savings account at another bank or credit union
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Do you have a share certificate or a certificate of deposit (CD) at this or another bank or credit union? If you have more than one CD, select the option that matches the combined amount you have saved in all CDs. (select one)

- Yes - with \$500 or more in it
 - Yes - with less than \$500 in it
 - No - but I used to have one
 - No - I have never had a certificate of deposit at another bank or credit union
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How did you hear about Lucky Savers? (select all that apply)

- My credit union
 - My family or friends
 - News publication
 - TV or radio
 - Social media (e.g. Facebook, Twitter)
 - Other
-

Blog post

Lucky Savers makes me _____ about my credit union (select one).

- More excited
 - Less excited
 - Neither more nor less excited
-

Building savings would make me _____ to use other financial products at this credit union (select one).

- More likely
 - Less likely
 - Neither more nor less likely
 - I'm not sure
-

My age is:

- 18 - 24
 - 25 - 29
 - 30 - 34
 - 35 - 44
 - 45 - 54
 - 55 plus
-

My gender is:

- Female
- Male
- Prefer not to answer
- Self-identify (please specify)

My current family status is:

- Single with no dependent children
 - Single with dependent children
-

- Married or partnered with no dependent children
 - Married or partnered with dependent children
-

My racial/ethnic background is (check all that apply):

- African-American/Black
- Asian
- Hispanic/Latino
- White (non-Hispanic)
- Native American
- Other
