

AFCO Adult Pilot Follow-up Survey

The U.S. Department of the Treasury has asked us to evaluate the Parks Opportunity Program and NYC employee bank accounts. To improve this program and provide better services in the future we need your help. Please complete this survey today and return it in the stamped envelope provided. Thank you!

1. Are you currently employed?
 - a. Yes, full-time or more
 - b. Yes, part time
 - c. No

2.
 - a. Do you have a bank account?
 - i. No
 - ii. Yes, savings account
 - iii. Yes, checking account
 - iv. Yes, both checking and savings account

 - b. → IF NO, why not?
 - i. I can't maintain the minimum balance
 - ii. I could not meet the five transaction monthly requirement
 - iii. Fees are too high
 - iv. I tried but the bank denied me
 - v. I don't have the required identification
 - vi. I don't like dealing with banks
 - vii. I don't trust banks
 - viii. I had a negative experience with my bank
 - ix. I have judgments/liens
 - x. I don't want my wages garnished
 - xi. Other reason (please specify)

 - c. → IF YES, how often do you make deposits or withdrawals?
 - i. Every day
 - ii. Twice a week
 - iii. Once a week
 - iv. Every two weeks
 - v. Monthly
 - vi. I rarely use it
 - vii. I don't use it
 - viii.

3. If you use direct deposit, please indicate whether you agree with the following statements. Having a bank account with direct deposit...(options: completely agree, somewhat agree, neither agree or disagree, somewhat disagree, completely disagree)
 - a. saves me time.

- b. keeps my money safe.
 - c. helps me save.
 - d. helps me manage my money day-to-day.
 - e. helps me pay my bills.
 - f. helps me keep more of what I earn (for example, I don't have to pay check cashing fees).
 - g. help me get my money faster (for example, I don't have to wait to cash my paper check).
4. How much control do you feel over your finances?
- a. No control
 - b. A little control
 - c. In control
 - d. Very in control
 - e. Extremely in control
- 5.
- a. Do you currently have at least one financial goal?
 - i. Yes
 - ii. No
 - b. → IF YES, what is your main financial goal?
 - c. In the next year, how confident are you that you will be able to achieve this financial goal?
 - i. Not at all confident
 - ii. A little confident
 - iii. Somewhat confident
 - iv. Very confident
 - v. Certain
- 6.
- a. Are you saving regularly?
 - i. Yes
 - ii. No
 - b. About how often do you contribute to savings?
 - i. Weekly
 - ii. Every two weeks
 - iii. Monthly
 - iv. Several times a year
 - v. Once per year
 - vi. Less than once per year
 - vii. Never, do not contribute to savings
 - c. Do you have any savings?

- i. Yes
 - ii. No
 - d. If you have savings, about how much money do you have saved?
 - e. If you have savings, where or how are you saving? Check all that apply.
 - i. Savings account
 - ii. Retirement account
 - iii. I keep my savings at home
 - iv. I give my money to family/friends to keep for me
 - v. Other (please specify)
- 7.
 - a. Did you attend financial counseling as part of the Parks Opportunity Program?
 - i. Yes
 - ii. No
 - b. → IF YES, did counseling help your financial situation?
 - i. Not at all
 - ii. A little
 - iii. Somewhat
 - iv. Very
 - v. Extremely
- 8. In the last 2 years, outside of the Parks Opportunity Program, have you...
 - a. Worked with a financial counselor?
 - b. Attended a workshop on financial management?
- 9. Do you use a budget or spending plan?
 - a. Yes
 - b. No
- 10. Currently, how successful are you at... (options: not at all, a little, somewhat, quite, very)
 - a. Controlling your spending?
 - b. Paying your bills on time?
 - c. Planning for your financial future?
 - d. Providing for yourself and your family?
 - e. Savings money?
 - f. Reducing debt?
- 11. In the last 6 months, have you... (options: yes, no, not sure)
 - a. Changed the tax withholding on your paycheck?
 - b. Signed up for a savings plan
 - c. Increased the amount you regularly save?
 - d. Reduced your total debt?
 - e. Reviewed your credit report?
 - f. Created a plan to pay off debt?

- g. Opened a secured credit card or got a credit builder loan?
12. In the last 6 months, how often have you... (options: 0 times, 1 time, 2 to 3 times, 4 or more times)
- a. Used a check cashing store?
 - b. Taken out a pawn shop loan?
 - c. Received an advance loan from a credit card, 1-800 number, or online payday lender?
 - d. Purchased a money order?
 - e. Paid bills online?
 - f. Overdrawn a checking or savings account?
 - g. Borrowed money from friends or family?
13. When paying your monthly credit card bills, do you usually pay...
- a. Less than the minimum amount due
 - b. The minimum amount due
 - c. More than the minimum amount due, but not the entire balance
 - d. The entire balance
 - e. Not applicable, do not have credit cards
14. How frequently do you pay your bills on time?
- a. Almost always
 - b. Often
 - c. Sometimes
 - d. Rarely
 - e. Never
15. Right now, if you had an unexpected expense or emergency of \$500, how confident are you that you could pay it?
- i. Not at all
 - ii. A little
 - iii. Somewhat
 - iv. Very
 - v. Extremely
16. Where would you access this money?
- i. I would borrow from friends/family
 - ii. I would take out a pay day loan
 - iii. I would use a pawn shop
 - iv. I would have this money already
 - v. I would not be able to access this money
 - vi. Other (please specify)
17. How would you rate your understanding of money-management?
- a. Very bad
 - b. Poor

- c. Fair
- d. Good
- e. Excellent

18. How would you describe your credit score?

- a. Very poor
- b. Poor
- c. Good
- d. Very good
- e. Excellent
- f. Don't know

19. Do you trust banks?

- a. No, not at all
- b. Not very much
- c. Yes, a little
- d. Yes, a lot
- e. Yes, absolutely

20. In the last 6 months, how often was your household able to pay all bills, such as rent or mortgage, utilities, food, and other bills?

- a. Almost always
- b. Often
- c. Sometimes
- d. Rarely
- e. Never

21. How many people rely on you financially each month?

22.

- a. What is your monthly take-home income from...
 - i. Employment?
 - ii. Public benefits?
 - iii. Other sources? (please specify)
- b. If you are still employed with POP, do you have other sources of income in addition to your POP salary?
 - i. Yes
 - ii. No
 - iii. → IF YES, how much?
- c. Currently, what are all the ways that you receive income? (Check all that apply)
 - i. Cash
 - ii. Check
 - iii. Direct deposit

- iv. Electronic Benefits Transfer (EBT) card or public benefits card
- v. Payroll card
- vi. Other, please specify:
- vii. Not applicable, do not receive income

23. In the last six months, have you had any of the following shocks to your financial situation...

- a. Seen your pay reduced while still employed?
- b. had trouble paying medical bills?
- c. Been evicted?
- d. Had a mortgage foreclosure?
- e. Filed for bankruptcy?
- f. Another unexpected expense or emergency? (please specify)

24. Imagine you win the lottery. If you take your winnings now you receive \$900. If you wait 6 weeks you receive \$1,000...

- a. Would you rather wait 6 weeks for the full \$1,000 or take \$900 now?
 - i. Take \$900 today
 - ii. Wait 6 weeks for \$1,000
- b. What is the lowest amount of winnings you would be willing to accept to receive your money today instead of receiving \$1,000 in 6 weeks?

25. What do you think? (options: definitely not, unlikely, maybe, yes certainly)

- a. Could making payments late on bills make it more difficult to take out a loan?
- b. Is a person's credit rating affected by how much they charge on their credit cards?
- c. Can a collections agent working with a creditor take a person to court to make them pay a bill?
- d. If my bank account has less than \$1740, my wages cannot be garnished.

26.

- a. Imagine you open a bank account and deposit \$200. The account earns 10 percent interest per year, and you make no additional deposits or withdrawals. How much would you have in the account at the end of two years?
 - i. exactly \$204
 - ii. exactly \$240
 - iii. less than \$240
 - iv. more than \$240
 - v. Don't know

27. Which type of financial institution typically charges the highest interest rates for loans?

- a. credit unions
- b. banks
- c. savings and loans
- d. **payday loan companies**
- e. Don't know

- f. Using a debit card to purchase a good is most similar to using a:
- loan.
 - check.
 - credit card.
 - money market account.
 - Don't know
- g. Imagine at the beginning of the month you have \$500 in your checking account. During the month you make a withdrawal of \$100 and a deposit of \$200. How much money do you have in the account at the end of the month?
- \$400
 - \$500
 - \$600
 - \$700
 - Don't know
- h. Which form of payment for a purchase may incur fees if the balance is not paid by the due date?
- check
 - currency
 - debit card
 - credit card**
- i. People with a poor credit history will usually pay a:
- higher inflation rate.
 - higher interest rate.**
 - lower inflation rate.
 - lower interest rate.
- j. If Jill writes a check for \$500, but has only \$450 in her checking account, this would be an example of:
- a. cash flow.
 - an overdraft.
 - a money order.
 - an automatic withdrawal.
- k. A debit card and a direct deposit both involve:
- selling and buying stocks in the marketplace.
 - the securing of credit and payment of interest.
 - electronic transfers to or from your checking account.**
 - transaction fees regardless of where the transaction occurred.
- l. The PIN required for an ATM card and a debit card is a measure to:
- prevent fraudulent use of the card.
 - transfer money from one account to another.

- iii. allow you to compound interest more frequently.
- iv. assure you make no overdrafts on your account.

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