

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Prepared by Karen Naik

Introduction

By helping the debt-distressed in America for the past seven years, InCharge has experienced how financial education, credit counseling and debt management have provided the desperately needed guidance to safety for those caught in the thunderstorm of a personal financial crisis.

InCharge Institute has a forward-looking philosophy: take charge of your finances, improve your financial situation, and reap the benefits of financial well-being, lower emotional distress and increased productivity. In order to track clients' progress over time, InCharge desired a way to measure and quantify their clients' financial attitudes, behaviors and levels of stress/well-being, in addition to monitoring their debt repayment progress.

The InCharge Institute Financial Distress/Financial Wellness Scale (IFDFWS) is an instrument created to help assess the changes, advances and progress people make with respect to their financial condition over time.

Purpose

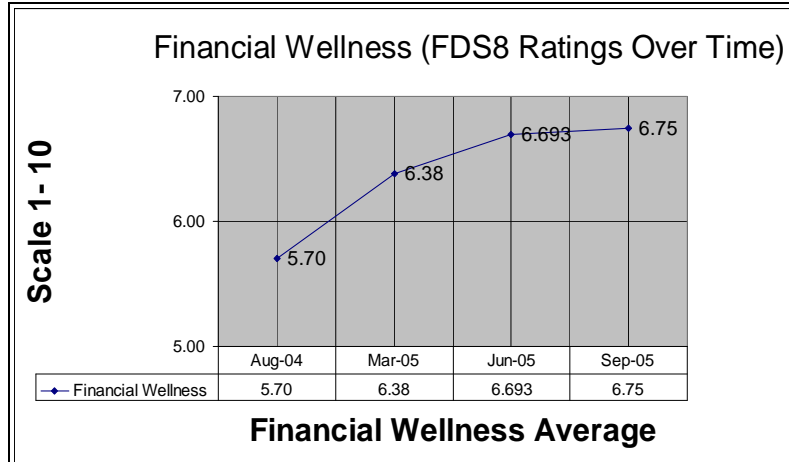
InCharge Education Foundation (ICEF) commissions quarterly studies, and their purpose is to examine selected variables of a large national sample of the general U.S. adult population, relating to personal finance. This paper will focus on findings from the eight questions which comprise the FDS scale, described above. Each question is shown together with the frequencies of responses, detailed tables of ratings and tables which collapse the original ten point scale ratings into groupings. There is also a "Financial Wellness" rating, which represents the average of all eight questions in combination.

Findings

Financial Wellness rating

By combining the results of the eight questions, an average nationally representative score was obtained for all 1006 subjects in the study. We observed that the 3rd quarter, 2005 Financial Wellness average was 6.75, on a 1 to 10 point scale, where one is least well, and ten reflects the highest level of Financial Wellness. Comparing this average to historical data, there appears to be an upwards trend towards greater financial wellness in America today, as compared to ratings from less than a year ago.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis



Nationally, there appears to be a slight upwards trend towards greater financial wellness in America today, as compared to ratings from less than a year ago. Actual ratings are shown below.

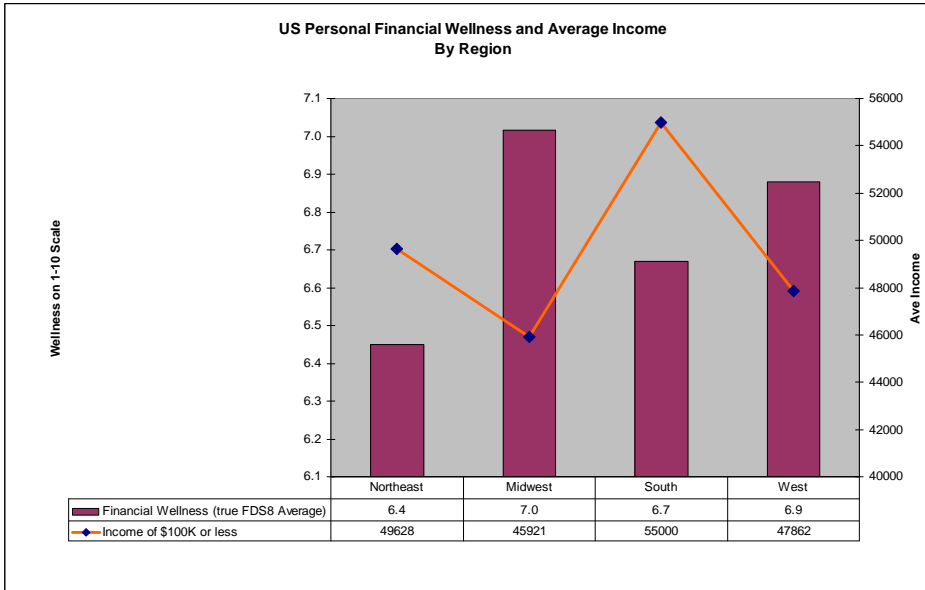
	Aug-04	Mar-05	Jun-05	Sept-05
Mean (1-10)	5.72	6.38	6.69	6.75

Financial Wellness varies by Region

To examine whether there were any differences in Financial Wellness depending upon geography, the data were divided into four major regions; Northeast, South, Midwest and West. Since household income levels are known to vary widely by geographic region, this data were also included to aid in interpreting the Financial Wellness data.

Results indicate that there are differences in Financial Wellness from region to region. The Midwestern region seems most satisfied with their financial health (7.0 average rating), followed by the West (6.9), South (6.7), and the Northeast (6.4). It should be noted that adjustments had to be made to the sampling plan for this study, due to the extreme devastation experienced in the Southern region by hurricane Katrina. Four states, Louisiana, Mississippi, Alabama and Arkansas were designated “do not call” areas, and a sample overquota of the remaining southern region states was made in an effort to balance the southern region with respect to the other regions. Caution should be used when examining the regional data for this reason.

3rd Quarter 2005 ICEF Phone Survey
FDS Synopsis



The Financial Wellness Rating: Its Components explained.

The following pages will provide details about what the subjects of the study were asked to evaluate, as well as frequency distributions for the ratings of each of the eight questions. Additionally, there are cross tabulations by gender, age, household income and geographic region. The questions are numbered according to how they were presented in the study; the first two series of questions were on the topics of financial impact due to natural disaster, and estimation of future personal debt. These have been summarized and reported in a separate paper. The tables have also been numbered to begin where the Natural Disaster/ Future Debt Report ended (table 9).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Question 2-1: Personal finance experiences.

On a scale of one to ten, *how often* does each of following financial situations occur in your life? One means “All the time”; ten means “Never”. See Table 10; Variable 2_1; N=991.

Table 10 (2_1)				
2. How often does each of these occur?				
	Frequency	Percent	Cumulative Frequency	Cumulative Percent
a. You worry about being able to meet normal monthly living expenses				
All the time (range 1, 2, 3, 4)	225	23%	225	23%
Mid scale (range 5,6)	164	16%	389	39%
Never (range 10, 9, 8, 7)	602	61%	991	100.0
Average Rating:	Q12005: 6.4 Q22005: 6.5			

Respondents reported that they worry about being able to meet monthly expenses on a scale of “1”, or all the time (13%), to “10” never (34%). Grouping the responses into: bottom four (1-4) 23%, top four (7-10) 61% and mid range (5,6) 16%.

The average rating (6.8) continues its slight upward trend from the previous quarters (Quarter 1 2005: 6.4, Quarter 2 2005: 6.5).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 11 (2_1)

2_1 On a scale of one to ten, how often does each of following financial situations occur in your life? One means "All the time"; ten means "Never".

You worry about being able to meet normal monthly living expenses.

		Gender	
	Total	Male	Female
		A	B
Base, Weighted	991	480	511
10 - Never	336	179	158
	34%	37%	31%
9	92	40	52
	9%	8%	10%
8	110	61	49
	11%	13%	10%
7	64	29	34
	6%	6%	7%
6	37	16	21
	4%	3%	4%
5	126	52	74
	13%	11%	14%
4	14	5	10
	1%	1%	2%
3	49	24	25
	5%	5%	5%
2	34	15	19
	3%	3%	4%
1 - All the time	129	59	69
	13%	12%	14%
Summary			
(Never Range 10,9,8,7)	602	309	293
	61%	64%	57%
(All the time Range 1,2,3,4)	225	103	122
	23%	21%	24%
Mean	6.8	7.0	6.6

During this third quarter, men and women are not statistically different when it comes to worrying about meeting their monthly expenses. Mean ratings: 7.0 for men, 6.6 for women.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 12 (2_1)

2_1 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You worry about being able to meet normal monthly living expenses.

		Age		
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	991	310	386	284
10 - Never	336	88	120	124
	34%	28%	31%	44% CD
9	92	30	38	23
	9%	10%	10%	8%
8	110	40	35	32
	11%	13%	9%	11%
7	64	31	18	12
	6%	10DE%	5%	4%
6	37	132	19	5
	4%	4%	5%E	2%
5	126	45	48	32
	13%	15%	12%	11%
4	14	3	6	5
	1%	1%	2%	2%
3	49	12	26	11
	5%	4%	7%	4%
2	34	15	11	6
	3%	5%	3%	2%
1 - All the time	129	31	64	33
	13%	10%	17%CE	12%
Summary				
(Never Range 10,9,8,7)	602	189	211	192
	61%	61%	55%	67% D
(All the time Range 1,2,3,4)	225	62	107	55
	23%	20%	28% CE	19%
Mean	6.8	6.8	6.5	7.3 D

Those 55 and older report worrying the least about monthly expenses.(two-thirds (67%) reported ratings of 10 ,9, 8, or 7 compared to the study average of only 61%).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 13 (2_1)

2_1 On a scale of one to ten, how often does each of following financial situations occur in your life? One means "All the time"; ten means "Never".

You worry about being able to meet normal monthly living expenses.

	Total	Household Income		
		Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	991	216	214	319
10 - Never	336	46	63	152
	34%	21%	29%	44% FG
9	92	9	20	41
	9%	4%	9%	12% F
8	110	27	20	35
	11%	13%	9%	10%
7	64	11	14	23
	6%	5%	7%	7%
6	37	7	13	11
	4%	3%	6%	3%
5	126	37	25	36
	13%	17%	11%	10%
4	14	2	2	10
	1%	1% H	1%	3%
3	49	7	15	14
	5%	3%	7%	4%
2	34	10	7	8
	3%	5% H	3%	2%
1 - All the time	129	59	36	18
	13%	27%G H	17% H	5%
Summary				
(Never Range 10,9,8,7)	602	94	117	252
	61%	43%	54%F	72% FG
(All the time Range 1,2,3,4)	225	78	60	49
	23%	36% H	28% H	14%
Mean	6.8	5.4	6.4F	7.7 FG

As expected, those enjoying the highest incomes in this study are significantly less likely to report being worried about meeting monthly expenses.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 14 (2_1)

2_1 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You worry about being able to meet normal monthly living expenses.

	Total	Region			
		Northeast	Midwest	South	West
		I	J	K	L
Base, Weighted	991	187	223	354	227
10 - Never	336	54	77	126	79
	34%	29%	35%	36%	35%
9	92	14	18	40	20
	9%	8%	8%	11%	9%
8	110	19	29	39	24
	11%	10%	13%	11%	10%
7	64	16	16	20	11
	6%	9%	7%	6%	5%
6	37	10	6	10	12
	4%	5%	3%	3%	5%
5	126	31	34	36	26
	13%	17%	15%	10%	11%
4	14	4	2	4	4
	1%	2%	1%	1%	2%
3	49	6	12	17	13
	5%	3%	6%	5%	6%
2	34	5	8	14	7
	3%	3%	3%	4%	3%
1 - All the time	129	27	22	49	31
	13%	14%	10%	14%	14%
Summary					
(Never Range 10,9,8,7)	602	103	140	225	134
	61%	55%	63%	64%	59%
(All the time Range 1,2,3,4)	225	43	44	83	56
	23%	23%	20%	23%	25%
Mean	6.8	6.5	7.0	6.9	6.8

Regardless of geographic region, people reacted similarly when asked about how often they worry about monthly expenses.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Question 2-2: You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to.

On a scale of one to ten, *how often* does each of following financial situations occur in your life? One means “All the time”; ten means “Never”. See Table 15; Variable 2_2; N=987.

Table 15 (2_2)				
2. How often does each of these occur?				
	Frequency	Percent	Cumulative Frequency	Cumulative Percent
b. You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to				
All the time (range 1, 2, 3, 4)	230	23%	230	23%
Mid scale (range 5,6)	189	19%	417	42%
Never (range 10, 9, 8, 7)	570	58%	987	100%
Average Rating:	Q12005: 6.5			
	Q22005: 6.2			
	Q32005: 6.8			

The respondents reported that they wanted to go out to eat or other social activity but did not because they could not afford to “1” all the time (12%) to “10” never (34%). Grouping the responses into: bottom four (1-4) 32%, top four (7-10)58% and mid range (5,6) 19%

There was a notable increase in the 3rd Quarter average rating (6.8) from the previous quarter (Quarter 2 2005: 6.2).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 16 (2_2)

2_2 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to.

	Total	Gender	
		Male	Female
		A	B
Base, Weighted	987	476	511
10 - Never	338	182	156
	34%	38%	31%
9	79	36	43
	8%	8%	8%
8	97	48	49
	10%	10%	10%
7	56	24	32
	6%	5%	6%
6	37	19	17
	4%	4%	3%
5	150	64	87
	15%	13%	17%
4	32	15	16
	3%	3%	3%
3	47	17	30
	5%	4%	6%
2	36	18	17
	4%	4%	3%
1 - All the time	116	52	64
	12%	11%	13%
Summary			
(Never Range 10,9,8,7)	570	289	280
	58%	61%	55%
(All the time Range 1,2,3,4)	230	103	127
	23%	22%	25%
Mean	6.8	7.0	6.6

On average, men in this study report sacrificing social activities significantly less often than women (6.6 average for women compared to a 7.0 rating for men).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 17 (2_2)

2_2 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to.

		Age		
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	987	305	388	283
10 - Never	338	78	127	127
	34%	26%	33%	45% CD
9	79	30	31	17
	8%	10%	8%	6%
8	97	41	37	19
	10%	13% E	10%	7%
7	56	25	17	12
	6%	8%	4%	4%
6	37	17	10	9
	4%	6%	3%	3%
5	150	44	68	37
	15%	15%	17%	13%
4	32	9	17	4
	3%	3%	5%E	2%
3	47	15	17	14
	5%	5%	4%	5%
2	36	10	17	9
	4%	3%	4%	3%
1 - All the time	116	36	46	33
	12%	12%	12%	12%
Summary				
(Never Range 10,9,8,7)	570	174	213	176
	58%	57%	55%	62% D
(All the time Range 1,2,3,4)	230	69	98	60
	23%	23% E	25%	21%
Mean	6.8	6.6	6.6	7.1D

Panelists over 55 were significantly more likely to report never giving up a social activity due to financial problems (45% of the 55+ group answered “Never”, vs. a study average of 34% who said “Never”).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 18 (2_2)

2_2 On a scale of one to ten, how often does each of following financial situations occur in your life? One means "All the time"; ten means "Never".

You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to.

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	987	217	213	347
10 - Never	338	51	51	153
	34%	24%	24%	44% FG
9	79	8	13	43
	8%	3%	6%	12% FG
8	97	25	16	37
	10%	12%	8%	11%
7	56	11	14	20
	6%	5%	7%	6%
6	37	9	10	8
	4%	4%	5%	2%
5	150	40	44	41
	15%	18%	20% H	12%
4	32	8	8	8
	3%	3%	4%	2%
3	47	9	13	13
	5%	4%	6%	4%
2	36	6	16	9
	4%	3%	7%H	3%
1 - All the time	116	51	28	14
	12%	24% GH	13%H	4%
Summary				
(Never Range 10,9,8,7)	570	95	95	253
	58%	44%	45%	73%
				FG
(All the time Range 1,2,3,4)	230	73	64	44
	23%	34% H	30% H	13%
Mean	6.8	5.7	6.0	7.8 FG

Not surprisingly, those with the highest incomes report significantly less sacrifice of social activities than those with lower incomes (73% of the over \$50k group report an answer of 10, 9, 8, or 7), never giving up a social activity due to finances as compared to a 45% for those with lower incomes).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 19 (2_2)

2_2 On a scale of one to ten, how often does each of following financial situations occur in your life? One means "All the time"; ten means "Never".

You want to go out to eat, go to a movie, or other social activity and don't because you can't afford to.

	Region				
	Total	Northeast	Midwest	South	West
		I	J	K	L
Base, Weighted	987	183	223	353	227
10 - Never	338	54	79	127	77
	34%	30%	35%	36%	34%
9	79	17	19	25	18
	8%	9%	9%	7%	8%
8	97	19	28	30	21
	10%	10%	12%	8%	9%
7	56	6	9	24	17
	6%	3%	4%	7%	7%
6	37	14	7	8	7
	4%	8%K	3%	2%	3%
5	150	30	33	52	36
	15%	16%	15%	15%	16%
4	32	5	7	9	11
	3%	3%	3%	3%	5%
3	47	10	9	16	11
	5%	5%	4%	5%	5%
2	36	9	5	16	5
	4%	5%	2%	5%	2%
1 - All the time	116	19	28	45	23
	12%	11%	13%	13%	10%
Summary					
(Never Range 10,9,8,7)	570	97	135	205	133
	58%	53%	60%	58%	59%
(All the time Range 1,2,3,4)	230	43	49	87	50
	23%	24%	22%	25%	22%
Mean	6.8	6.6	6.9	6.7	6.9

No significant differences were found across regions in the U.S. for this question.

3rd Quarter 2005 ICEF Phone Survey
FDS Synopsis

Question 2-3: You find yourself just getting by financially and living paycheck to paycheck.

On a scale of one to ten, *how often* does each of following financial situations occur in your life? One means “All the time”; ten means “Never”. See Table 20; Variable 2_3; N=987.

Table 20 (2_3)				
2. How often does each of these occur?				
	Frequency	Percent	Cumulative Frequency	Cumulative Percent
c. You find yourself just getting by financially and living paycheck to paycheck				
All the time (range 1, 2, 3, 4)	293	30%	293	30%
Mid scale (range 5,6)	160	16%	453	46%
Never (range 10, 9, 8, 7)	534	54%	987	100.0
Average Rating:	Q12005: 6.1			
	Q22005: 6.1			
	Q32005: 6.3			

Those surveyed were asked how often they find themselves just getting by and living paycheck to paycheck. Responses were on a scale of “1”, or all the time (19%), to “10” never (29%). Grouping the responses: the “all the time” end of the scale, (1-4) was nearly a third of the people (30%), and the “never” end of the scale, (10, 9, 8, 7) was 54%, The mid range (5.6) was 16%.

There was no significant change in the 3rd Quarter average rating (6.3) from the previous quarters (Quarter 1 2005: 6.1, Quarter 2 2005: 6.1).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 21 (2_3)

2_3 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You find yourself just getting by financially and living paycheck to paycheck.

	Total	Gender	
		Male	Female
		A	B
Base, Weighted	987	480	507
10 - Never	285	140	145
	29%	29%	29%
9	72	34	38
	7%	7%	7%
8	110	57	53
	11%	12%	10%
7	68	41	28
	7%	8%	5%
6	38	19	19
	4%	4%	4%
5	122	60	62
	12%	12%	12%
4	38	23	16
	4%	5%	3%
3	44	13	31
	4%	3%	6%A
2	23	6	18
	2%	1%	3%A
1 - All the time	187	89	98
	19%	18%	19%
Summary			
(Never Range 10,9,8,7)	534	271	264
	54%	56%	52%
(All the time Range 1,2,3,4)	293	130	163
	30%	27%	32%
Mean	6.3	6.4	6.2

On average, both men and women feel about the same when it comes to living paycheck to paycheck (women 6.2 vs. men 6.4).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 22 (2_3)

2_3 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You find yourself just getting by financially and living paycheck to paycheck

	Age			
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	987	310	385	283
10 - Never	285	76	94	111
	29%	25%	24%	39%CD
9	72	21	32	17
	7%	7%	8%	6%
8	110	34	45	29
	11%	11%	12%	10%
7	68	33	19	15
	7%	11%DE	5%	5%
6	38	12	12	13
	4%	4%	3%	5%
5	122	32	56	32
	12%	10%	14%	11%
4	38	17	18	3
	4%	6%E	5%E	1%
3	44	22	16	6
	4%	7%E	4%	2%
2	23	5	12	6
	2%	2%	3%	2%
1 - All the time	187	56	80	50
	19%	18%	21%	18%
Summary				
(Never Range 10,9,8,7)	534	165	191	173
	54%	53%	50%	61%D
(All the time Range 1,2,3,4)	293	101	127	65
	30%	33%E	33%E	23%
Mean	6.3	6.1	6.0	6.9CD

In this study, there were significantly fewer people over 55 who were concerned about living paycheck to paycheck.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 23 (2_3)

2_3 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You find yourself just getting by financially and living paycheck to paycheck

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	987	218	210	349
10 - Never	285	39	42	135
	29%	18%	20%	39%FG
9	72	6	7	35
	7%	3%	4%	10%FG
8	110	14	28	41
	11%	6%	13%F	12%
7	68	24	15	20
	7%	11%H	7%	6%
6	38	7	13	12
	4%	3%	6%	4%
5	122	22	30	45
	12%	10%	14%	13%
4	38	7	15	10
	4%	3%	7%H	3%
3	44	8	12	16
	4%	4%	6%	4%
2	23	7	5	5
	2%	3%	2%	2%
1 - All the time	187	84	44	29
	19%	38%GH	21%H	8%
Summary				
(Never Range 10,9,8,7)	534	83	92	232
	54%	38%	44%	66%FG
(All the time Range 1,2,3,4)	293	105	76	59
	30%	48%GH	36%H	17%
Mean	6.3	4.7	5.6F	7.4FG

Significantly more people with incomes under \$25K (38% said that they find themselves living paycheck to paycheck “all the time”. Only 8% of those earning over \$50K said they always live paycheck to paycheck.

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Table 24 (2_3)

2_3 On a scale of one to ten, how often does each of following financial situations occur in your life? One means “All the time”; ten means “Never”.

You find yourself just getting by financially and living paycheck to paycheck.

	Region				
	Total	Northeast	Midwest	South	West
		I	J	K	L
Base, Weighted	987	186	226	351	225
10 - Never	285	51	69	100	64
	29%	28%	31%	29%	29%
9	72	7	17	32	16
	7%	4%	8%	9%	7%
8	110	15	29	32	33
	11%	8%	13%	9%	15%
7	68	13	25	20	10
	7%	7%	11%KL	6%	5%
6	38	8	3	17	10
	4%	5%	1%	5%J	4%
5	122	27	24	42	29
	12%	15%	10%	12%	13%
4	38	8	9	9	12
	4%	4%	4%	3%	5%
3	44	6	9	18	12
	4%	3%	4%	5%	5%
2	23	3	6	9	6
	2%	1%	3%	3%	2%
1 - All the time	187	47	36	71	33
	19%	25%JL	16%	20%	15%
Summary					
(Never Range 10,9,8,7)	534	87	140	185	123
	54%	47%	62% IK	53%	55%
(All the time Range 1,2,3,4)	293	63	59	107	63
	30%	34%	26%	31%	28%
Mean	6.3	5.8	6.6 I	6.2	6.5

Compared to the Northeast, those in the Midwestern region were significantly less likely to report living paycheck to paycheck (6.6 for the Midwest vs. 5.8 for the Northeast).

3rd. Quarter 2005 ICEF Phone Survey
FDS Synopsis

Question 3-1: Present Financial Situation

On a scale of one to ten, how do you feel about each of the following? One means you feel ‘very insecure or stressed’; ten means ‘very secure or not stressed’. See Table 25; Variable 3_1; N=999.

Table 25 (3_1)				
How Do You Feel About Each of the Following?				
<i>From one to ten, how would you rate...</i>	Frequency	Percent	Cumulative Frequency	Cumulative Percent
a. Satisfaction with your present financial situation				
Very <u>Insecure</u> or stressed (range 1, 2, 3, 4)	274	27%	274	27%
Mid scale (range 5,6)	224	23%	498	50%
Very secure or <u>not</u> stressed (range 10, 9, 8, 7)	501	50%	999	100%
Average Rating:	Q12005: 5.8			
	Q22005: 6.0			
	Q32005: 6.1			

Respondents were asked about their level of satisfaction with their present financial situation on a scale of “1”, or very insecure/stressed (12%), to “10” very secure/not stressed (19%). Just over a quarter (27%) gave a response of 1, 2, 3 or 4, while half (50%) responded in the upper end of the scale (7, 8, 9,10). Just under a quarter (23%) answered in the mid range (5, 6).

There was no significant change in the 3rd Quarter (average rating was 6.1 vs. Quarter 1 2005: 5.8; Quarter 2 2005: 6.0), although there is a slight upwards trend.

3rd. Quarter 2005 ICEF Phone Survey

Table 26 (3_1)

3_1. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed.

Satisfaction with your present financial situation

	Gender		
	Total	Male	Female
		A	B
Base, Weighted	999	482	516
10 - Very secure or not stressed	190	91	99
	19%	19%	19%
9	73	35	38
	7%	7%	7%
8	152	89	63
	15%	18%B	12%
7	86	44	42
	9%	9%	8%
6	44	15	28
	4%	3%	5%
5	180	83	97
	18%	17%	19%
4	48	24	24
	5%	5%	5%
3	52	27	25
	5%	6%	5%
2	54	25	29
	5%	5%	6%
	121	50	71
1 - Very insecure or stressed	12%	10%	14%
Summary			
Secure or Not stressed (Range 10,9,8,7)	501	258	242
	50%	54%	47%
Insecure or stressed (Range 1,2,3,4)	274	126	148
	27%	26%	29%
Mean	6.1	6.3	6.0

The gender gap closed significantly when men and women were asked about the present financial situations in the 3rd Quarter. Last quarter, men were significantly more satisfied with their present financial situations. (2nd Quarter: 6.4 average vs. 5.6 for women, 3rd Quarter: 6.3 men vs. a closer 6.0 for women.).

3rd Quarter 2005 ICEF Phone Survey

Table 27 (3_1)

3_1. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed.

Satisfaction with your present financial situation

	Age			
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	999	310	387	290
10 - Very secure or not stressed	190	45	60	84
	19%	15%	15%	29%CD
9	73	23	23	22
	7%	7%	6%	8%
8	152	39	61	51
	15%	12%	16%	17%
7	86	31	36	18
	9%	10%	9%	6%
6	44	22	15	6
	4%	7%E	4%	2%
5	180	63	71	43
	18%	21%	18%	15%
4	48	17	24	6
	5%	5%E	6%E	2%
3	52	18	21	12
	5%	6%	5%	4%
2	54	22	20	12
	5%	7%	5%	4%
1 - Very insecure or stressed	121	29	56	35
	12%	10%	14%	12%
Summary				
Secure or Not stressed (Range 10,9,8,7)	501	138	181	175
	50%	44%	47%	60%CD
Insecure or stressed (Range 1,2,3,4)	274	86	121	65
	27%	28%	31% E	22%
Mean	6.1	5.9	5.8	6.7CD

Those over 55 report being most satisfied with their present financial situation. (6.7 average vs. 5.9 for the 18-34 age groups).

3rd Quarter 2005 ICEF Phone Survey

Table 28 (3_1)

3_1. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed.

Satisfaction with your present financial situation

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	999	220	214	349
10 - Very secure or not stressed	190	31	24	85
	19%	14%	11%	24%FG
9	73	8	9	35
	7%	4%	4%	10%FG
8	152	22	30	63
	15%	10%	14%	18%F
7	86	9	26	36
	9%	4%	12%	10%F
6	44	8	5	19
	4%	4%	2%	6%
5	180	46	42	51
	18%	21%	20%	15%
4	48	12	12	15
	5%	6%	6%	4%
3	52	10	18	14
	5%	4%	8%H	4%
2	54	15	19	10
	5%	7%	9%H	3%
1 - Very insecure or stressed	121	61	29	19
	12%	28%GH	14%H	5%
Summary				
Secure or Not stressed (Range 10,9,8,7)	501	69	88	219
	50%	31%	41%	63% FG
Insecure or stressed (Range 1,2,3,4)	274	97	78	59
	27%	44%H	37%H	17%
Mean	6.1	4.8	5.4	7.0 FG

Those earning over \$50K per year were most satisfied with their present financial situations. Six out of ten (63%) of those ranging over \$50k gave answers in the 10, 9, 8, 7 range, as compared with three in ten (31%) in the under \$25k range.

Table 29 (3_1)

3_1. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed.

Satisfaction with your present financial situation

	Region				
	Total	Northeast	Midwest	South	West
	I	J	K	L	
Base, Weighted	999	189	228	355	227
10 - Very secure or not stressed	190	37	48	68	38
	19%	19%	21%	19%	17%
9	73	12	14	24	23
	7%	6%	6%	7%	10%
8	152	26	36	58	31
	15%	14%	16%	16%	14%
7	86	16	23	30	17
	9%	9%	10%	8%	7%
6	44	4	11	16	13
	4%	2%	5%	4%	6%
5	180	36	40	62	43
	18%	19%	17%	18%	19%
4	48	12	13	10	12
	5%	6%	6%	3%	5%
3	52	13	9	15	14
	5%	7%	4%	4%	6%
2	54	10	6	25	13
	5%	5%	2%	7%J	6%
1 - Very insecure or stressed	121	23	28	46	24
	12%	12%	12%	13%	10%
Summary					
Secure or Not stressed (Range 10,9,8,7)	501	91	121	181	109
	50%	48%	53%	51%	48%
Insecure or stressed (Range 1,2,3,4)	274	58	57	96	63
	27%	31%	25%	27%	28%
Mean	6.1	6.0	6.3	6.1	6.1

All regions responded similarly to this question.

Question 3-2: Confidence in finding the money to pay for a financial emergency that costs about \$1000.

On a scale of one to ten, how do you feel about each of the following? One means you feel ‘very insecure or stressed’; ten means ‘very secure or not stressed’. See Table 30; Variable 3_2; N=991.

Table 30 (3_2) How Do You Feel About Each of the Following?				
<i>From one to ten, how would you rate...</i>	Frequency	Percent	Cumulative Frequency	Cumulative Percent
b. Your confidence in finding the money to pay for a financial emergency that costs about \$1000.00	260	26%	260	26%
Very <u>insecure</u> or stressed (range 1, 2, 3, 4)	148	15%	408	41%
Mid scale (range 5,6)	583	59%	991	100.0
Very secure or <u>not</u> stressed (range 10, 9, 8, 7)				
Average Rating:	Q1 2005: 6.4			
	Q2 2005: 6.8			
	Q3 2005: 6.7			

The respondents evaluated their confidence in finding the money to pay for a financial emergency that costs about \$1000.00 on a scale of “1”, or very insecure (15%), to “10” very secure (36%). Grouping the responses into: bottom four (1-4) 26%, top four (7-10) 59% and mid range (5, 6) 15%.

More than one-quarter of the respondents gave answers in the 1,2,3,4 ranges, whereas six out of ten (61%) felt more optimistic (answer of 10, 9, 8, 7).

On average, Americans in the 3rd Quarter survey were unchanged (ave. 6.7 vs. 6.8 in the previous quarter) concerning their ability to cope with a \$1000 emergency.

Table 31 (3_2)

3_2. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your confidence in finding the money to pay for a financial emergency that costs about \$1000.

	Total	Gender	
		Male	Female
		A	B
Base, Weighted	991	482	509
10 - Very secure or not stressed	357	192	164
	36%	40%	32%
9	71	33	37
	7%	7%	7%
8	100	50	49
	10%	10%	10%
7	56	30	26
	6%	6%	5%
6	50	24	27
	5%	5%	5%
5	97	46	51
	10%	10%	10%
4	34	12	22
	3%	3%	4%
3	47	24	24
	5%	5%	5%
2	30	8	22
	3%	2%	4% A
1 - Very insecure or stressed	149	62	87
	15%	13%	17%
Summary			
Secure or Not stressed (Range 10,9,8,7)	583	306	277
	59%	64%B	54%
Insecure or stressed (Range 1,2,3,4)	260	106	154
	26%	22%	30% A
Mean	6.7	7.1 B	6.4

Women are slightly less likely to feel secure about being able to find the money to be able to cover a thousand dollar emergency. (30% of females gave 1,2,3,4 responses vs. only 22% of men).

Table 32 (3_2)

3_2. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your confidence in finding the money to pay for a financial emergency that costs about \$1000.

	Age			
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	991	308	391	289
10 - Very secure or not stressed	357	90	139	139
	36%	29%	35%	48%CD
9	71	24	32	16
	7%	8%	8%	6%
8	100	36	40	34
	10%	12%	10%	12%
7	56	19	21	16
	6%	6%	5%	5%
6	50	10	12	9
	5%	3%	3%	3%
5	97	27	40	16
	10%	9%	10% E	5%
4	34	18	8	6
	3%	6%DE	2%	2%
3	47	20	21	8
	5%	7%	5%	3%
2	30	12	11	10
	3%	4%	3%	3%
1 - Very insecure or stressed	149	52	68	36
	15%	17%	17%	12%
Summary				
Secure or Not stressed (Range 10,9,8,7)	583	169	232	204
	59%	55%	59%	69%CD
Insecure or stressed (Range 1,2,3,4)	260	102	107	60
	26%	33%E	27%E	21%
Mean	6.7	6.3	6.6	7.4CD

Those panelists over 55 years old were significantly more confident than the younger age groups that they could pay for \$1000 emergency. Seven out of ten (69%) gave responses in the 10, 9, 8, 7 range vs. only six in ten (59%) on average for the study.

3rd. Quarter 2005 ICEF Phone Survey

Table 33 (3 2)

3_2. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your confidence in finding the money to pay for a financial emergency that costs about \$1000.

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	991	217	213	349
10 - Very secure or not stressed	357	47	46	171
	36%	22%	22%	49%FG
9	71	9	11	30
	7%	4%	5%	9%
8	100	12	25	38
	10%	6%	12%	11%
7	56	7	21	19
	6%	3%	10%F	6%
6	50	6	16	22
	5%	3%	8%	6%
5	97	20	26	27
	10%	9%	12%	8%
4	34	7	11	8
	3%	3%	5%	2%
3	47	17	17	9
	5%	8%H	8%H	3%
2	30	8	10	7
	3%	4%	5%	2%
1 - Very insecure or stressed	149	84	29	17
	15%	39%GH	13%H	5%
Summary				
Secure or Not stressed (Range 10,9,8,7)	583	75	103	258
	59%	35%	48%FGH	74%FG
Insecure or stressed (Range 1,2,3,4)	260	115	68	42
	26%	53%GH	32%H	12%
Mean	6.7	4.7	6.0 F	8.0 FG

Confidence in handling a \$1000 financial emergency increases with household income.

3rd. Quarter 2005 ICEF Phone Survey

Table 34 (3_2)

3_2. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed, ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your confidence in finding the money to pay for a financial emergency that costs about \$1000.

	Region				
	Total	Northeast	Midwest	South	West
		I	J	K	L
Base, Weighted	991	187	225	354	224
10 - Very secure or not stressed	357	60	85	126	87
	36%	32%	38%	35%	39%
9	71	12	14	27	18
	7%	6%	6%	8%	8%
8	100	12	18	34	35
	10%	7%	8%	10%	16% IJK
7	56	16	11	25	4
	6%	8% L	5%	7% L	2%
6	50	5	18	16	12
	5%	3%	8% I	4%	5%
5	97	27	22	29	19
	10%	14% K	10%	8%	8%
4	34	9	7	14	5
	3%	5%	3%	4%	2%
	47	5	12	21	9
3	5%	2%	6%	6%	4%
	30	8	8	9	6
2	3%	4%	3%	3%	2%
	149	34	30	55	30
1 - Very insecure or stressed	15%	18%	13%	16%	13%
Summary					
Secure or Not stressed (Range 10,9,8,7)	583	100	128	211	144
	59%	53%	57%	60%	64% I
Insecure or stressed (Range 1,2,3,4)	260	55	57	99	49
	26%	30%	25%	28%	22%
Mean	6.7	6.3	6.8	6.7	7.1 I

The national average rating of “1” (or feel very insecure) about paying for a \$1000 emergency is 15%. The Western region, however, reports the highest score of 7.1 (or least stressed), whereas the Northeast averaged a significantly lower 6.3.

Question 3-3: Level of financial stress today

On a scale of one to ten, how do you feel about each of the following? One means you feel ‘very insecure or stressed’; ten means ‘very secure or not stressed’. See Table 35; Variable 3_3; N=992.

Table 35: How Do You Feel About Each of the Following? (3_3)				
<i>From one to ten, how would you rate...</i>	Frequency	Percent	Cumulative Frequency	Cumulative Percent
c. Your level of financial stress today				
Very <u>Insecure</u> or stressed (range 1, 2, 3, 4)	223	23%	223	23%
Mid scale (range 5,6)	215	21%	438	44%
Very secure or <u>not</u> stressed (range 10, 9, 8, 7)	554	56%	992	100%
Average Rating:	Q1 2005: 6.2 Q2 2005: 6.4 Q3 2005: 6.6			

Respondents were asked about their level financial stress today on a scale of “1”, or very insecure or stressed (11%), to “10” very secure or not stressed (25%). Grouping the responses into: bottom four (1-4) 23%, top four (7-10) 56% and mid range (5,6) 21%.

Almost a quarter (23%) gave responses of 1, 2, 3 or 4, whereas more than half (56%) indicated a much lower level of stress (10, 9, 8 or 7 on a ten point scale). Two in ten (21%) rated their financial stress in the mid range (5, 6).

The average rating continues to rise in the 3rd Quarter (ave. 6.6, compared to 6.4 in the 2nd Quarter of this year).

Table 36 (3_3)

3_3. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your level of financial stress today

	Total	Gender	
		Male	Female
		A	B
Base, Weighted	992	481	510
10 - Very secure or not stressed	250	125	125
	25%	26%	25%
9	84	40	44
	9%	8%	9%
8	139	76	62
	14%	16%	12%
7	81	43	38
	8%	9%	7%
6	49	26	23
	5%	5%	4%
5	166	77	89
	17%	16%	17%
4	44	21	23
	4%	4%	5%
3	48	23	25
	5%	5%	5%
2	26	10	16
	3%	2%	3%
1 - Very insecure or stressed	106	40	66
	11%	8%	13% A
Summary			
Secure or Not stressed (Range 10,9,8,7)	554	284	270
	56%	59%	53%
Insecure or stressed (Range 1,2,3,4)	223	94	129
	23%	20%	25% A
Mean	6.6	6.8 B	6.4

Men in this study were significantly less stressed about their finances than women. (mean score 6.8 vs. 6.4 for women).

3rd. Quarter 2005 ICEF Phone Survey

Table 37 (3_3)

3_3. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your level of financial stress today

	Age			
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	992	308	386	285
10 - Very secure or not stressed	250	70	76	101
	25%	23%	20%	35%CD
9	84	21	33	27
	9%	7%	9%	10%
8	139	47	56	36
	14%	15%	14%	13%
7	81	28	30	19
	8%	9%	8%	7%
6	49	19	22	8
	5%	6%	6%	3%
5	166	50	76	39
	17%	16%	20%E	14%
4	44	17	15	12
	4%	6%	4%	4%
3	48	20	18	9
	5%	7%	5%	3%
2	26	1	15	8
	3%	0	4%C	3%C
1 - Very insecure or stressed	106	35	45	26
	11%	11%	12%	9%
Summary				
Secure or Not stressed (Range 10,9,8,7)	554	166	195	184
	56%	54%	51%	64%CD
Insecure or stressed (Range 1,2,3,4)	223	74	93	55
	23%	24%	24%	19%
Mean	6.6	6.5	6.3	7.1 CD

Those panelists over 55 years old were significantly less stressed over their finances compared to younger age groups (7.1 average rating vs. 6.6 group average.)

Table 38 (3_3)

3_3. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your level of financial stress today

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	992	218	213	349
10 - Very secure or not stressed	250	39	36	109
	25%	18%	17%	31% FG
9	84	7	7	46
	9%	3%	3%	13% FG
8	139	21	33	54
	14%	10%	15%	15%
7	81	11	19	33
	8%	5%	9%	9%
6	49	12	11	19
	5%	6%	5%	5%
5	166	40	50	41
	17%	18%	24% H	12%
4	44	12	11	11
	4%	5%	5%	3%
3	48	12	17	13
	5%	5%	8% H	4%
2	26	8	7	4
	3%	3%	3%	1%
1 - Very insecure or stressed	106	56	22	20
	11%	26% GH	10%	6%
Summary				
Secure or Not stressed (Range 10,9,8,7)	554	78	96	241
	56%	36%	45%	69% FG
Insecure or stressed (Range 1,2,3,4)	223	87	57	47
	23%	40% GH	27% H	14%
Mean	6.6	5.2	6.0 F	7.4 FG

As anticipated, as income increases, financial stress declines dramatically. The average score for those earning under \$25k was 5.2, as compared to the 7.4 average rating for the over \$50k group.

3rd. Quarter 2005 ICEF Phone Survey

Table 39 (3_3)

3_3. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your level of financial stress today.

	Region				
	Total	Northeast	Midwest	South	West
	I	J	K	L	
Base, Weighted	992	189	226	352	225
10 - Very secure or not stressed	250	48	65	87	50
	25%	25%	29%	25%	22%
9	84	13	18	33	20
	9%	7%	8%	9%	9%
8	139	21	29	44	44
	14%	11%	13%	13%	20% IK
7	81	16	17	29	19
	8%	9%	7%	8%	8%
6	49	11	13	16	9
	5%	6%	6%	5%	4%
5	166	33	35	59	38
	17%	17%	16%	17%	17%
4	44	8	6	19	11
	4%	4%	3%	5%	5%
3	48	11	16	15	7
	5%	6%	7%	4%	3%
2	26	6	3	11	5
	3%	3%	2%	3%	2%
1 - Very insecure or stressed	106	22	23	39	22
	11%	12%	10%	11%	10%
Summary					
Secure or Not stressed (Range 10,9,8,7)	554	98	129	193	134
	56%	52%	57%	55%	59%
Insecure or stressed (Range 1,2,3,4)	223	47	49	83	44
	23%	25%	22%	24%	20%
Mean	6.6	6.4	6.7	6.5	6.7

No reportable differences were found between the four major geographic regions for this question.

Question 3-4: The level of stress about your finances in general.

On a scale of one to ten, how do you feel about each of the following? One means you feel ‘very insecure or stressed’; ten means ‘very secure or not stressed’. See Table 40; Variable 3_4; N=994.

Table 40: How Do You Feel About Each of the Following? (3_4)				
<i>From one to ten, how would you rate...</i>	Frequency	Percent	Cumulative Frequency	Cumulative Percent
e. The level of stress you feel about your personal finances in general				
Very <u>Insecure</u> or stressed (range 1, 2, 3, 4)	235	24%	235	24%
Mid scale (range 5,6)	234	23%	469	47%
Very secure or <u>not</u> stressed (range 10, 9, 8, 7)	525	53%	994	100.0
Average Rating:	Q1 2005: 5.9			
	Q2 2005: 6.1			
	Q3 2005: 6.4			

Respondents were asked about their level financial stress today on a scale of “1”, or very insecure or stressed (10%), to “10” very secure or not stressed (21%). Grouping the responses into: bottom four (1-4) 24%, top four (7-10) 53% and mid range (5, 6) 23%.

Nearly one- quarter (24%) reported their stress to be high (1,2,3,4 range), while over half (53%) rated their stress over finances to be in the more comfortable (10, 9, 8, 7 range).

The 3rd Quarter average rating (6.4), continues the upward trend from the 6.1 average rating in the 2nd quarter, and 5.9 for Quarter 1 2005).

Table 41 (3_4)

3_4. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

The level of stress you feel about your personal finances in general.

		Gender	
	Total	Male	Female
		A	B
Base, Weighted	994	481	513
10 - Very secure or not stressed	207	109	99
	21%	23%	19%
9	92	46	46
	9%	10%	9%
8	127	67	60
	13%	14%	12%
7	98	61	37
	10%	13% B	7%
6	55	27	28
	6%	6%	5%
5	178	66	112
	18%	14%	22% A
4	55	28	27
	6%	6%	5%
3	54	25	29
	5%	5%	6%
2	31	14	17
	3%	3%	3%
1 - Very insecure or stressed	96	38	58
	10%	8%	11%
Summary			
Secure or Not stressed (Range 10,9,8,7)	525	283	242
	53%	59% B	47%
Insecure or stressed (Range 1,2,3,4)	235	105	131
	24%	22%	25%
Mean	6.4	6.7 B	6.2

Men in this study were significantly less stressed in general about their personal finances (6.7 mean rating) vs. women (6.2 mean rating).

3rd. Quarter 2005 ICEF Phone Survey

Table 42 (3_4)

3_4. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

The level of stress you feel about your personal finances in general

	Age			
	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	994	308	387	286
10 - Very secure or not stressed	207	57	61	88
	21%	18%	16%	31% CD
9	92	22	37	31
	9%	7%	10%	11%
8	127	36	42	48
	13%	12%	11%	17% D
7	98	30	50	15
	10%	10%	13% E	5%
6	55	29	20	6
	6%	9% E	5%E	2%
5	178	54	77	45
	18%	18%	20%	16%
4	55	20	26	9
	6%	7%	7% E	3%
3	54	24	21	9
	5%	8% E	5%	3%
2	31	7	13	10
	3%	2%	3%	3%
1 - Very insecure or stressed	96	29	40	27
	10%	9%	10%	9%
Summary				
Secure or Not stressed (Range 10,9,8,7)	525	146	190	182
	53%	47%	49%	63% CD
Insecure or stressed (Range 1,2,3,4)	235	79	100	54
	24%	26%	26% E	19%
Mean	6.4	6.2	6.1	7.0 CD

Those panelists over 55 years old were significantly less stressed over their finances compared to younger age groups (7.0 average rating vs. 6.4 group average).

Table 43 (3_4)

3_4. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

The level of stress you feel about your personal finances in general

	Household Income			
	Total	Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	994	217	214	349
10 - Very secure or not stressed	207	40	26	84
	21%	19%	12%	24% G
9	92	8	13	47
	9%	4%	6%	13% FG
8	127	12	37	54
	13%	5%	17% F	15% F
7	98	10	20	42
	10%	4%	9%	12% F
6	55	15	18	14
	6%	7%	8% H	4%
5	178	40	36	67
	18%	18%	17%	19%
4	55	12	21	12
	6%	6%	10% H	3%
3	54	16	16	11
	5%	8% H	7% H	3%
2	31	8	9	6
	3%	4%	4%	2%
1 - Very insecure or stressed	96	57	19	14
	10%	26% GH	9% H	4%
Summary				
Secure or Not stressed (Range 10,9,8,7)	525	69	95	227
	53%	32%	44% F	65% FG
Insecure or stressed (Range 1,2,3,4)	235	93	64	42
	24%	43% GH	30% H	12%
Mean	6.4	5.0	5.9 F	7.2 FG

As expected, increased income significantly lowers the amount of stress over personal finances in general.

Table 44 (3_4)

3_4. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

The level of stress you feel about your personal finances in general.

	Region				
	Total	Northeast	Mid-west	South	West
	I	J	K	L	
Base, Weighted	994	188	226	355	224
10 - Very secure or not stressed	207	37	54	73	43
	21%	20%	24%	21%	19%
9	92	13	20	39	20
	9%	7%	9%	11%	9%
8	127	21	33	32	41
	13%	11%	15%	9%	18% K
7	98	19	17	36	26
	10%	10%	8%	10%	12%
6	55	7	14	18	16
	6%	4%	6%	5%	7%
5	178	38	37	68	35
	18%	20%	16%	19%	16%
4	55	12	16	18	8
	6%	7%	7%	5%	4%
3	54	11	9	19	15
	5%	6%	4%	5%	7%
2	31	5	7	14	4
	3%	3%	3%	4%	2%
1 - Very insecure or stressed	96	24	18	37	16
	10%	13%	8%	11%	7%
Summary					
Secure or Not stressed (Range 10,9,8,7)	525	90	125	180	130
	53%	48%	55%	51%	58%
Insecure or stressed (Range 1,2,3,4)	235	53	51	89	43
	24%	28%	22%	25%	19%
Mean	6.4	6.1	6.6	6.3	6.7

Across the country, people share similar attitudes about their personal finances in general.

Question 3-5: Your current finances.

On a scale of one to ten, how do you feel about each of the following? One means you feel ‘very insecure or stressed’; ten means ‘very secure or not stressed’. See Table 45; Variable 3_5; N=993.

Table 45: How Do You Feel About Each of the Following? (3_5)				
<i>From one to ten, how would you rate...</i>	Frequency	Percent	Cumulative Frequency	Cumulative Percent
f. Your current finances				
Very <u>Insecure</u> or stressed (range 1, 2, 3, 4)	230	23%	230	
Mid scale (range 5,6)	226	23%	456	23%
Very secure or <u>not</u> stressed (range 10, 9, 8, 7)	537	54%	993	46%
Average Rating:	Q1 2005 : 6.0			100%
	Q2 2005: 6.3			
	Q3 2005: 6.4			

Respondents were asked about their level financial stress about their current finances on a scale of “1” or very insecure or stressed (11%), to “10” very secure or not stressed (21%). A quarter of this study indicated high levels of stress with a rating of 1, 2, 3 or 4; just over half (54%) reported much less stress over their current finances (rating of 10, 9, 8 or 7). Two out of ten (23%) reported mid-level stress (5, 6).

Table 46 (3_5)

3_5. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your current finances.

	Total	Gender	
		Male	Female
		A	B
Base, Weighted	993	480	513
10 - Very secure or not stressed	204	104	100
	21%	22%	19%
9	85	38	48
	9%	8%	9%
8	154	86	67
	15%	18%	13%
7	94	48	46
	10%	10%	9%
6	64	35	30
	6%	7%	6%
5	161	70	91
	16%	15%	18%
4	42	20	22
	4%	4%	4%
3	43	17	26
	4%	4%	5%
2	38	13	26
	4%	3%	5%
1 - Very insecure or stressed	106	49	58
	11%	10%	11%
Summary			
Secure or Not stressed (Range 10,9,8,7)	537	276	261
	54%	58% B	51%
Insecure or stressed (Range 1,2,3,4)	230	98	132
	23%	20%	26%
Mean	6.4	6.6	6.2

Average ratings show that men fell significantly less stressed about their current finances (6.6 average) when compared to women in this study (6.2).

3rd. Quarter 2005 ICEF Phone Survey

Table 47 (3_5)

3_5. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your current finances.

	Total	18-34	35-54	55+
		C	D	E
Base, Weighted	993	308	386	286
10 - Very secure or not stressed	204	53	61	86
	21%	17%	16%	30% CD
9	85	26	27	31
	9%	8%	7%	11%
8	154	39	68	46
	15%	13%	18%	16%
7	94	30	43	18
	10%	10%	11% E	6%
6	64	32	22	9
	6%	10% E	6%	3%
5	161	51	67	41
	16%	16%	17%	14%
4	42	18	14	10
	4%	6%	4%	4%
3	43	13	21	10
	4%	4%	5%	3%
2	38	13	15	10
	4%	4%	4%	4%
1 - Very insecure or stressed	106	33	48	25
	11%	11%	12%	9%
Summary				
Secure or Not stressed (Range 10,9,8,7)	537	149	200	181
	54%	48%	52%	63% CD
Insecure or stressed (Range 1,2,3,4)	230	76	97	56
	23%	25%	25%	19%
Mean	6.4	6.2	6.1	7.0 CD

In this study, those over 55 years old were significantly more likely to report lower levels of stress over their current finances. (7.0 average rating vs. 6.4 for the whole group).

Table 48 (3_5)

3_5. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your current finances.

	Total	Household Income		
		Under \$25K	\$25K- <\$50K	\$50K+
		F	G	H
Base, Weighted	993	219	214	349
10 - Very secure or not stressed	204	33	25	88
	21%	15%	12%	25% FG
9	85	14	14	38
	9%	6%	6%	11%
8	154	22	37	62
	15%	10%	17%	18% F
7	94	11	25	37
	10%	5%	12% F	11% F
6	64	16	13	23
	6%	7%	6%	7%
5	161	34	37	53
	16%	15%	17%	15%
4	42	6	20	13
	4%	3%	9% FH	4%
3	43	12	11	10
	4%	5%	5%	3%
2	38	10	14	10
	4%	4%	6%	3%
1 - Very insecure or stressed	106	62	19	14
	11%	29% GH	9% H	4%
Summary				
Secure or Not stressed (Range 10,9,8,7)	537	80	101	225
	54%	36%	47% F	65% FG
Insecure or stressed (Range 1,2,3,4)	230	90	63	48
	23%	41% GH	30% H	14%
Mean	6.4	5.1	5.9 F	7.2 FG

Those with the highest incomes in this study were most likely to report lower stress over their current finances. (7.2 average rating vs. 6.4 for group.)

Table 49 (3_5)

3_5. On a scale of one to ten, how do you feel about each of the following? One means you feel very insecure or stressed; ten means you feel very secure or not stressed. From one to ten, how would you rate:

Your current finances

	Region				
	Total	Northeast	Midwest	South	West
		I	J	K	L
Base, Weighted	993	189	225	353	226
10 - Very secure or not stressed	204	33	48	80	42
	21%	17%	21%	23%	19%
9	85	20	16	29	20
	9%	11%	7%	8%	9%
8	154	22	35	49	47
	15%	12%	16%	14%	21% IK
7	94	18	14	40	22
	10%	9%	6%	11%	10%
6	64	14	24	18	10
	6%	7%	10% KL	5%	4%
5	161	35	40	51	34
	16%	19%	18%	15%	15%
4	42	5	12	12	12
	4%	3%	6%	4%	5%
3	43	10	9	13	11
	4%	5%	4%	4%	5%
2	38	6	9	17	7
	4%	3%	4%	5%	3%
1 - Very insecure or stressed	106	26	18	43	19
	11%	14%	8%	12%	8%
Summary					
Secure or Not stressed (Range 10,9,8,7)	537	93	114	198	132
	54%	49%	51%	56%	59%
Insecure or stressed (Range 1,2,3,4)	230	47	48	86	49
	23%	25%	21%	24%	22%
Mean	6.4	6.1	6.5	6.4	6.6

Regardless of geographic region, Americans have similar feelings about their stress over finances.

Methodology and Data

Data Collection and Analysis

The data for this study were collected from randomly dialed sample of 1006 adults from the general U.S. population (486 men and 520 women), aged 18 and over by the market research firm Ipsos-Insight, during September 12th through September 14th, 2005. Data was weighted to match U.S. Census on key demographics.

The average age of the respondents in this study was 46 years.

Males comprised 48% of the clients and 52% were female, which is a typical distribution of the general population. Approximately six in 10 (58%) were either married or living with a partner, and 42% were unmarried. Their median annual family income was between \$45K and \$50K. Three out of five (63%) were employed, and of those 50% were working full-time.

Statistics are generated at the 95% confidence level.

The InCharge Financial Distress Financial Wellness Scale

The Instrument

The InCharge Institute Financial Distress/Financial Wellness Scale (IFDFWS) is an instrument constructed to help assess the changes, advances and progress people make with respect to their financial condition over time.

Instrument Design Inputs

The scale is based upon self-reported, subjective ratings of the subject's own financial wellness, as opposed to objective measures such as debt- to- income ratios, which do not depend on a person's feelings. To some degree, it is feelings and perceptions that determine the effects and consequences of conditions like financial wellness or distress.

Initially, more than 50 existing instruments and other sources were considered, and the best questions among them were compiled into a single instrument. To assess the validity of the resulting choices, 50 personal finance college professors and 40 financial education experts in business were asked for their opinions. The resultant eight questions were then tested by statistical analysis. The eight concepts are given below. The questions were part of a larger study of the general US population and the debt distressed. Many other questions were asked in this larger study, however, only the questions that are items in the scale are included.

InCharge Financial Distress Financial Wellness Scale Items

- Q1 How satisfied you are with your present financial situation.
- Q2 How do you feel about your current financial situation?
- Q3 How often do you worry about being able to meet normal monthly living expenses?
- Q4 What do you feel is the level of your financial stress today?
- Q5 How stressed do you feel about your personal finances in general?
- Q6 How confident are you that you could find the money to pay for a financial emergency that costs about \$1,000
- Q7 How often does this happen to you? You want to go out to eat, go to a movie or do something else and don't go because you can't afford to?
- Q8 How frequently do you find yourself just getting by financially and living paycheck to paycheck?