



FLORIDA MONEYWISE SURVEY - NOVEMBER 2009

625 Florida adults were interviewed by telephone November 6-10, 2009 by Mason-Dixon Polling & Research, Inc. of Washington, D.C. The margin for error is plus or minus 4%.

QUESTION: Given the difficult economic conditions, nationally and in Florida, how concerned are you about your financial challenges now as compared to one year ago? Are you:

Very concerned	45%
Somewhat concerned	38%
Not at all concerned	17%

QUESTION: Do you believe you and your family will be in a stronger financial position one year from now, or not?

Yes	39%
No	43%
Not Sure	18%

QUESTION: How confident are you that your economic security will improve in the next year? Do you feel:

Very confident	15%
Somewhat confident	42%
Not at all confident	38%
Not sure (DO NOT READ)	5%

QUESTION: More than a million Floridians are unemployed since September, do you personally know someone who has lost a job this year?

Yes	73%
No	27%

QUESTION: Do you currently have any investments, such as stocks, mutual funds, a 401k, bonds, a savings account, a money market account or CDs?

Yes	75%
No	24%
DK/Refused	1%

QUESTION: Have you started saving for retirement?

Yes	78%
No	20%
DK/Refused	2%

(IF "YES" n=487) QUESTION: Did you begin saving for retirement in:

- 41% - Your 20s, or earlier
- 25% - Your 30s.
- 22% - Your 40s.
- 9% - Your 50s, or later, or
- 3% - Refused (NOT READ)

(IF "YES" n=487) QUESTION: Have you borrowed against it or cashed-out a portion or all of your savings?

Yes	31%
No	68%
DK/Refused	1%

QUESTION: Given the current economic situation, do you expect to have to delay retirement?

Yes	31%
No	59%
Not Sure	10%

QUESTION: Do you own your home?

Yes	84%
No	16%

QUESTION: Not including an employer pension plan, what would you estimate is the total of your personal savings and investments?

12%	-	Less than \$2,000
2%	-	\$2,000 - \$4,999
6%	-	\$5,000 - \$9,999
9%	-	\$10,000 - \$24,999
5%	-	\$25,000 - \$49,999
9%	-	\$50,000 - \$99,999
11%	-	\$100,000 - \$249,999
9%	-	\$250,000 - \$999,999
5%	-	\$1 million or more
32%	-	Refused

QUESTION: Do you have an emergency fund?

Yes	57%
No	42%
DK/Refused	1%

(IF "YES" n=356) QUESTION: Is your emergency fund valued at 3 months of your living expenses?

Yes	80%
No	18%
Not Sure	2%

QUESTION: Do you review your bank statements every month?

Yes	92%
No	8%

QUESTION: How many credit cards do you have?

None	25%
1-2	37%
3-5	25%
6-9	8%
10 or more	2%
Refused	3%

(IF THEY HAVE CREDIT CARD n=452) QUESTION: Do you review your credit card statements every month?

Yes	96%
No	4%

(IF THEY HAVE CREDIT CARD n=452) QUESTION: Do you typically pay off your credit card debt each month, or do you carry some revolving credit card debt?

Pay-off monthly	67%
Revolve debt	33%

(IF THEY HAVE REVOLVING DEBT n=147) QUESTION: Is your current total credit card debt:

6%	- Less than \$1,000
12%	- \$1,000 - \$1,999
26%	- \$2,000 - \$4,999
13%	- \$5,000 - \$9,999
14%	- \$10,000 - \$19,999
26%	- More than \$20,000
3%	- Refused (NOT READ)

QUESTION: Other than a mortgage, do you have:

35%	- More debt than personal savings and investments, or
60%	- More personal savings and investments than debt
5%	- Not Sure/Refused (NOT READ)

QUESTION: When have you most recently reviewed your credit report:

- 61% - Within the past year
- 12% - Within the past two years
- 9% - More than two years ago, or
- 17% - or have you never reviewed your credit report?
- 1% - Not Sure/Refused (NOT READ)

QUESTION: In the past year, have you suffered a financial crisis due to salary reduction, bankruptcy, furlough, job loss, injury, an unanticipated medical expense, divorce or bad investments?

Yes	38%
No	62%

QUESTION: Do you have children under age of 19?

Yes	32%
No	68%

(IF "YES" n=198) QUESTION: Did you begin saving for your child's college education when they were:

- 29% - An infant
- 22% - In pre-school
- 20% - In elementary school
- 6% - In middle school
- 4% - In high school, or
- 18% - Or, have you not started saving for a college education
- 1% - Refused (NOT READ)

(IF "YES" n=198) QUESTION: Which one of the following do you feel is the best way to teach a child about finances? (ROTATE ORDER)

- 18% - Give a weekly or monthly allowance
- 35% - Set up a savings account
- 6% - Encourage the use of piggy bank
- 10% - Teach them to comparison shop for food and clothing
- 29% - Require them to budget for car loans, insurance, clothing and extracurricular activities.
- 2% - Other/Not sure (NOT READ)

QUESTION: From where do you currently get most of the information you use to base your important financial decisions? (ORDER ROTATED)

- 18% - Friends and family
- 17% - Professional brokers/agents
- 14% - Books and publications
- 12% - Television shows about business
- 8% - The Internet
- 7% - Your education/school
- 5% - Banker
- - Government educational materials
- - Co-workers
- - Seminars/sales presentations
- - Non-profits
- 19% - Other/Not sure (NOT READ)

QUESTION: Given the current economic environment, how confident do you feel about investing in the stock market, real estate or buying a car or house? Do you feel:

Very confident	20%
Somewhat confident	22%
Not at all confident	55%
Not sure (NOT READ)	3%

QUESTION: Given the current economic environment, how confident do you feel about changing jobs or starting a new business or even running a debt? Do you feel:

Very confident	7%
Somewhat confident	14%
Not at all confident	72%
Not sure (DO NOT READ)	7%

QUESTION: Which one of the following is your biggest fear about the effect of the economic situation on you? (ORDER ROTATED)

12% - Losing my house
12% - Losing my job
14% - You won't have enough money to retire
5% - You won't have enough money to send my kids to college
2% - You can't pay down debt
9% - Your money may not be safe in the bank
16% - You won't have enough money in the event of an emergency
30% - Other/Not Sure (NOT READ)

QUESTION: Do you obtain or conduct an annual review of your home and personal possessions to make sure you are adequately covered by insurance in the event of a loss?

Yes	69%
No	31%

QUESTION: Do you have a personal umbrella policy to insure you for high-end lawsuits that may exceed the limits of your homeowners and/or auto policies?

Yes	37%
No	62%
Not Sure	1%

QUESTION: Do you know whether your personal possessions, such as jewelry, furs, guns or antiques, are covered for their full value?

Yes	50%
No	38%
Not Sure	12%

QUESTION: Have you or a member of your family sought therapy/counseling due to the stresses from the economic downturn?

Yes	3%
No	96%
DK/Refused	1%

QUESTION: If you had to cut something from your budget, which one of the following would you be most likely to cut first? (ORDER ROTATED)

- 43% - Going out to eat
- 21% - Going to the movies
- 12% - Cable/Satellite TV
- 6% - Home land line phone
- 4% - Cell phone
- 1% - Internet
- - Health insurance
- - Life insurance
- - Auto Insurance
- 13% - Other/Not Sure (NOT READ)

QUESTION: Do you have a mortgage on your home?

Yes	57%
No	42%
DK/Refused	1%

(IF HAVE MORTGAGE n=358) QUESTION: Is the current value of your home less than your mortgage?

Yes	25%
No	74%
Not Sure	1%

(IF HAVE MORTGAGE n=358) QUESTION: Do you have insurance that will pay off your home mortgage in the event of an untimely death?

Yes	42%
No	57%
Not Sure	1%

QUESTION: With the upcoming holiday season just around the corner, are you likely to spend:

- 47% - Less money on gifts than last year
- 41% - The same amount of money on gifts as last year
- 2% - More money on gifts than last year
- 10% - Spend no money on gifts

DEMOGRAPHICS:

AGE:	18-34	121 (19%)
	35-49	160 (26%)
	50-64	161 (26%)
	65+	178 (28%)
	Refused	5 (1%)

RACE/ETHNICITY:

White/Caucasian	431 (69%)
Black/African American	90 (14%)
Hispanic or Cuban	93 (15%)
Other/Refused	11 (2%)

INCOME:

Less than \$35,000	77 (12%)
\$35,000-\$49,999	75 (12%)
\$50,000-\$74,999	74 (12%)
\$75,000-\$99,999	98 (16%)
\$100,000-\$149,999	86 (14%)
\$150,000+	81 (13%)
Refused	134 (21%)

SEX:	Male	305 (49%)
	Female	320 (51%)

REGION:	North Florida	121 (19%)
	Central Florida	130 (21%)
	Tampa Bay	115 (18%)
	Southwest Florida	70 (11%)
	Southeast Florida	189 (30%)