

# Measuring Financial Health around the Globe:

## Survey Manual



INNOVATIONS FOR POVERTY ACTION

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# What is Financial Health?

What constitutes financial health? Defining this conceptually, and constructing a simple empirical measure, is challenging. The idea of financial health is abstract and combines multiple indicators and concepts. Moreover, financial health is not necessarily tied to the usage of formal financial products, and thus cannot be measured solely through financial access indicators as it is possible to be financially healthy outside of the formal financial system. Any measure of financial health must also be able to capture less easily observable indicators such as financial management behaviors, as well as informal planning and coping mechanisms such as social networks. Financial health may also include subjective measures of wellbeing, stress, or satisfaction with one's own position in life. As a result, this measure must go beyond standard measures of poverty, income, or asset ownership. For example, individuals with high incomes may also exhibit low levels of financial health if they fail to live within their means, or carry unsustainable debt burdens.

We argue for a simple, transparent conceptualization of financial health. We start with a theoretical, almost definitional, assertion: finance is about moving money across time, space, and risky outcomes. Moving money across time means saving (moving money from now to later) or borrowing (from later to now). Moving money across space means sending money from one person or firm to another. Moving money across risk outcomes means being able to be insured, whether informally or formally, by moving money from good outcomes to bad outcomes.

Thus, financial health is ultimately about the ability to move money across time, space, and risky outcomes as cost-effectively as possible. This leads to a clear final outcome concept: financial health is about access to funds—or, more precisely, the ability to access liquidity quickly and affordably. Conceptually this definition captures the ultimate manifestation of related intermediate inputs, including access to financial products and their usage, and prudent financial behaviors such as building reserves and planning ahead. These intermediate inputs are thus quite important as well, and are where most of the existing constructs of financial health have focused.

Putting this together, we propose three primary concepts that encompass financial health: **Access-to-Funds**, which is a final outcome construct, and **Access-to-Finance** and **Financial Behavior**, which are intermediate constructs that each incorporate several components.

## **Access-to-Funds**

In contrast to other frameworks, we consider indicators in the Access-to-Finance and Financial Behaviors categories to be inputs to achieving financial health, instead of being part of the financial health definition itself. The stand-alone outcome measure—the material manifestation of financial health—is the ability to access funds quickly and affordably, which we refer to as Access-to-Funds. The indicators in the accompanying Access-to-Finance and Financial Behaviors sections add more nuance.

Defining the ability to access funds as our main outcome is important for several reasons. First, it captures the results of multiple financial strategies and behaviors such as saving, having access to credit, and access to social networks and money transfers, rather than being prescriptive about the means. Second, it allows for the fact that an individual's financial management strategy, and indeed the way in which they would access liquidity in the case of a need or opportunity, likely represents a combination of approaches, sources of money, and financial tools. Third, it is more than a measure of resilience, i.e. the ability to absorb a negative shock. An individual may need to access outside funds both to overcome a negative shock and to take advantage of an opportunity, such as an investment in a business or in education, or to purchase a large asset. Fourth, the ease with which a person can come up with funds may also be an indication of how overleveraged they are, and whether existing debt obligations or mismanagement prevents them from building reserves or accessing additional credit in the future. The ability to capture both potentially positive and negative consequences of debt is important for any definition of financial health, as it separates this concept from financial inclusion. That is, someone with high levels of debt from a formal financial services provider would be counted as financially included, but not necessarily financially healthy.

In sum, the ability to access funds captures the extent to which finances enable or hinder an individual in their quest to satisfy their consumption preferences. We assert that the ability to access liquidity is correlated with, but conceptually separate from, an individual's income or overall level of asset poverty. A person in a higher wealth bracket may not have liquid savings or access to credit due to personal choices and behaviors, leading to poor financial health outcomes.

### **Financial Behavior**

The Financial Behavior section includes measures of what we assume to be prudent, "positive" financial behaviors. For example, candidate indicators of good behavior cover regular savings behaviors, planning for short-, medium-, and long-term goals, maintaining good borrowing and credit repayment behavior, self-control regarding spending, and autonomy over spending. This focuses on what people actually do in practice, rather than the financial knowledge or skills attained through past experience or financial education interventions.

### **Access-to-Finance**

The Access-to-Finance section asks about the three formal financial products that are most commonly used, especially by low- and medium-income populations: savings, credit, and payments. Accessibility can be thought of in terms of physical distance to a point of service, and cost of access.

# How to use this questionnaire

For those seeking to measure financial health in a quick and simple way, we recommend applying only the **Access-to-Funds** module of the questionnaire. The questions in our recommended Access-to-Funds module are identical to the 2020 Global Findex's resilience questions in order to promote standardization in data collection across the sector. This alignment creates the added benefit of being able to leverage other data from the Global Findex database.

Our work also attempted to identify the most important questions from the remaining two sections, **Financial Behavior** and **Access-to-Finance**, to add to a longer version of a financial health survey instrument. Our analysis showed that, particularly in the Financial Behavior section, none of the questions could be identified as clear winners across the multiple settings in which they were tested. For those wishing to use a longer version of our instrument to capture data on Financial Behavior and Access-to-Finance questions in addition to the Access-to-Funds measure, we recommend picking from the long-form version of our recommended survey instrument, and either selecting those indicators that may be most relevant to your setting, or collecting responses on all and then testing to see which questions are most strongly correlated with financial health for your target population. Finally, we include a set of potential context questions, including questions about income volatility and predictability, which we find to be highly correlated with financial health.

From June 2018 to February 2019, Innovations for Poverty Action administered this survey to 11,876 individuals in seven countries. For a full discussion of the development, piloting, and empirical validation of these indicators, as well as findings, please consult this project's final report.

# Implementing the survey modules

## 1. ACCESS-TO-FUNDS

This section is a simple, practical measure of financial health. We rely on a series of questions that ask whether it is possible for a respondent to come up with funds in the amount of 1/20th of their country's GNI in one week, as well as in a period of one month. In 2019, this amount was equivalent to about \$3,294 for the United States, according to the World Bank.<sup>1</sup> To locate your country's most recent GNI, visit <https://data.worldbank.org/indicator/NY.GNP.PCAP.CN>. If the respondent does not say that it is impossible to come up with the funds in the initial question, they are then asked about how difficult it would be to come up with these funds, as well as the source of the funds.

### NO. QUESTION

<b>1a</b>	<p>Imagine that you have an emergency and you need to pay [insert 1/20 of GNI per capita in local currency units]. What would be the MAIN source of money that you would use to come up with [insert 1/20 of GNI per capita in local currency units] within the NEXT 30 DAYS? (Read 1–6)</p> <ol style="list-style-type: none"> <li>1. Savings</li> <li>2. Family, relatives, or friends</li> <li>3. Money from working</li> <li>4. Borrowing from a bank, employer, or private lender</li> <li>5. Selling assets</li> <li>6. Some other source</li> <li>7. (I could not come up with the money)</li> </ol> <p>99. (DK) 77. (Refused)</p>
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**1a** asks about how the respondent would respond to an unexpected expense of 1/20 of GNI per capita and what sources of income the respondent could tap into. If the respondent replies with only one source, please double check if that source alone would be sufficient and probe if the respondent would rely on any other sources. These sources have specific definitions:

- 1. Savings** should be selected whether the respondent mentions formal (a savings account at a bank), or informal (savings groups, other discretionary places) sources of savings that are available to the household.
- 2. Family, relatives, or friends** should be selected if the respondent answers that s/he will borrow money from their social network whether they have to or plan to pay back. This option may also include informal loans from a supervisor

<sup>1</sup> Author calculations based on World Bank Open Data. Retrieved from <https://data.worldbank.org/indicator/NY.GNP.PCAP.CN?locations=US>

or manager at work, made out of his or her own pocket. The supervisor or manager will have their own terms of loan repayment. This is NOT the same as giving an advance from the next income, additional work hours, or a formal loan against wages—see below under borrowing from employer.

3. **Money from working** should be selected if receiving regular income they normally receive for labor. For example, if respondents answer “I will use the money I make from my business” or “I will sell the agricultural products that I produce,” this option should be selected. This option should also be selected if the respondent answers that s/he will cover this expense by putting in more work hours or seeking additional work.
4. **Borrowing from a bank, employer, or private lender** should be selected if it includes one or several of the following options: (i) an interest-accruing loan obtained via mobile money or through a financial institution with set repayment terms; (ii) borrowing from an employer, whereby the amount borrowed will be either deducted from the next income (e.g. salary advance) or paid back with casual labor. This typically means that this amount (plus interest, in some cases) will be deducted from their next income or they plan to pay back to the employer by offering casual labor. This amount or the value of the casual labor could be the same amount of or bigger than the original amount borrowed. Please note that this is a different option from 3. *Money from working* which simply means their next income will come in within the time period asked in the question and the amount will be sufficient. (iii) The final option includes formal and informal private lenders where there is an obligation to repay, set repayment deadlines, and an interest accrual on the principal.
5. **Selling assets** encompasses the sale of assets that do not have to be purchased frequently because they are made to last for a long time such as furniture, car, TV, and a mobile phone. These include assets that are used for generating income. For instance, for a taxi driver, a car is used to make money. In this case, a car would be considered a productive asset. Note that the same asset could be either a durable asset or productive asset depending on the context. It is important for the interviewer to probe this further to identify if the asset should be categorized as household durable or productive.
6. **Some other source** should be selected if the respondent does not specify a source of income.

If the respondent offers any of the following responses: “99. (DK),” “77. (Refused),” “7. (I could not come up with the money),” please skip to the next section.

## NO. QUESTION

<b>1b</b>	<p>How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency] within the NEXT 30 DAYS? Would it be very difficult, somewhat difficult or not difficult at all?</p> <ol style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> </ol> <p>99. (DK) 77. (Refused)</p>
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## NO. QUESTION

<b>1c</b>	<p>How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency] within the NEXT 7 DAYS? Would it be very difficult, somewhat difficult or not difficult at all?</p> <ol style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> </ol> <p>99. (DK) 77. (Refused)</p>
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**1b** and **1c**: These next two questions ask about how these answers would change over different periods of time: over 30 days and over seven days. These two questions, about if it would be easier or harder, are asking about the respondent's financial situation during the year of the interview, not in the past or in the future.

For all the questions, respondents have the following response options:

1. Very difficult
2. Somewhat difficult
3. Not difficult at all

The interviewer must read the answer options out loud. If a respondent simply replies difficult (or 'not difficult'), the interviewer must ask the respondent again if they think it would be 'very difficult' or 'somewhat difficult' (or 'not very difficult' or 'not difficult at all'). Respondents may point to an option on the scale to indicate how difficult they think it would be.

## 2. ACCESS-TO-FINANCE

This section aims to elicit respondent access to formal financial services.

### NO. QUESTION

<b>1</b>	<p><i>"An account can be used to save money, to make or receive payments, or to receive wages or financial help. Do you currently have an account at any of the following places: a bank, [insert locally available financial institutions], your mobile phone, or another type of formal financial institution?"</i></p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
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**Question 1** asks if respondent has an account with each of the following categories: Bank, MFI, any registered or formal savings and loan groups (SACCOs), credit cooperatives, Mobile money platform, or any other formal financial institutions. Survey team

must research the full range of financial services and instruments available to respondents in the target segment and customize this list in the question where appropriate.

Note: Explaining the purpose of an account is key to get a sense of the level of past exposure and familiarity that a respondent may have to financial services. It is important to pilot this question and to customize to the context and respondent profiles that will be a part of the survey.

Question 1 also serves as a filter to understand the depth of their access, or the possible reasons that may be preventing them from using those services. If the respondent provides an answer of Yes, these possibilities are addressed in questions 2a and 2b. If No, please skip to 3a.

## NO. QUESTION

2	<p><b>a.</b> <i>[If 1 is Yes]</i> Does your [employer] offer the option of automatically setting money aside into a separate account whenever you receive income?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> <i>[If 2a is Yes]</i> Do you use such an automatic savings plan?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
3	<p><i>[If 1 is No]</i> Please tell me whether each of the following is a reason why you, personally, do not have an account at a bank or another type of formal financial institution.</p> <p><b>a.</b> Because financial institutions are too far away</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> Because financial services are too expensive</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>c.</b> Because you don't have the necessary documentation (identity card, wage slip, etc.)</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>d.</b> Because you don't trust financial institutions</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>e.</b> Because of religious reasons</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>f.</b> Because you don't have enough money to use financial institutions</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>

**Question 2:** If the respondent answered “Yes” in Question 1, the surveyor may proceed to Question 2. In this question, the aim is to understand whether access to financial services is facilitated by an institutional actor. Question 2a can also be customized to reflect the payment source, which could be but is not limited to: a government, non-profit, international agency, etc.

**Question 3:** If the respondent answered “No” to Question 1, the survey may proceed to Question 3. Each item in the list of reasons should be read out loud. Please note that respondents may not be aware of requirements such as fees (“financial services are too expensive”) or identification to open a bank account.

Note: Options 3b and 3f are different. Not having enough money to use financial institutions means that the respondent does not have enough money (e.g. income) such that it’s not useful or possible to open an account at a financial institution. On the other hand, “Because financial services are too expensive” means that the associated fees (e.g. when opening an account, withdrawing money, etc.) are too expensive.

## NO. QUESTION

<b>4</b>	<p>In the past 12 months, have you, personally, given or sent money to or received money from a relative or friend living in a different area inside the country in any of the following ways?</p> <p><b>a.</b> You handed cash to this person or sent cash through someone you know.</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> You sent money through a bank or another type of formal financial institution (for example, at a branch, at an ATM, or through direct deposit into an account).</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>c.</b> You sent money through a mobile phone.</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>d.</b> You sent money through a money transfer service.</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
<b>5</b>	<p>Please tell me whether each of the following is a reason why you, personally, have not sent or received money using a formal financial institution or mobile phone or money transfer service?</p> <p><b>a.</b> Because the service provider is too far away</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> Because the service provider is too expensive</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>

## NO. QUESTION

	<p>c. Because you don't have the necessary documentation (identity card, wage slip, etc.)</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>d. Because you don't trust the service provider</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>e. Because you have no need for transfer services at a formal institution</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
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**Question 4:** These questions ask how respondents sent or received money from a relative or friend. Please customize options 4b - 4d as necessary, depending on availability of these services to the segment surveyed.

**Question 5:** These questions ask why respondents did not use services such as banks, mobile money, or other money transfer services to send or receive money.

## NO. QUESTION

6	<p>If you wanted to borrow [1/20th of GNI per capita from a [Repeat this prompt 5 times for Bank; MFI; SACCO; informal local money lender; and common local lending institution]:</p> <p>a. Would it be possible for you to borrow [1/20th of GNI per capita] from a [financial service provider]?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>b. [If 6a is Yes] Would you need a guarantor?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>c. [If 6a is Yes] Would you have to put collateral?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
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**Question 6a** asks respondents if they could get a loan of 1/20 of GNI per capita from each of the following categories: 1) Bank, 2) MFI, 3) SACCOs, 4) informal savings and loan groups and 5) local informal moneylender—or as customized in your local version of this survey. Please remember to repeat this question individually for each type of institution.

**6b and 6c** ask about any requirements that respondents might face in order to qualify for a loan. The concepts below may or not be familiar to respondents, so please make sure to pilot and select the terminology that may be most accessible

and recognizable to your sample. Surveyors should also be prepared to explain these concepts to the respondents:

- ▶ If they need a guarantor. A guarantor is someone who guarantees to pay for someone else's debt if he or she should default on a loan obligation.
- ▶ If they need collateral. Collateral is a property or other asset that a borrower offers as a way for a lender to secure the loan. If the borrower stops making the promised loan payments, the lender can seize the collateral to recuperate its losses.

Other versions of 6b and 6c could include more details regarding interest rates and repayment terms. Please note that respondents might find it difficult to answer more detailed questions due to lack of familiarity with these products. For instance, a sample of microfinance borrowers might be more familiar with these terms and may feel at greater ease discussing loan terms, than clients without prior direct knowledge of their lending options. Respondents may also find these questions repetitive.

Survey teams should carefully assess the utility of additional questions about these details and whether their sample will be equipped to answer these questions and provide useful insights.

## NO. QUESTION

<b>7</b>	<p><b>a.</b> Do you know what life insurance is?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> [If 7a is Yes] Do you have life insurance? Please include individual and group policies, such as policies provided through your employer.</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
<b>8</b>	<p><b>a.</b> Do you know what health insurance is?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p><b>b.</b> [If 8a is Yes] Are you covered by any type of public or private health insurance?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>

**Questions 7–8** ask if the respondent knows and has life insurance or health insurance. Life insurance and health insurance are any financial product where the respondent would pay some money on a regular basis and receive a payout if they were injured, for health insurance, or their family would if they died, for life insurance.

Many respondents may be unfamiliar with the concept of insurance policies. Please make sure to pilot these questions to gauge your sample's familiarity with these products, and determine whether the inclusion of these questions adds additional insight.

### 3. FINANCIAL BEHAVIOR

The questions in this section ask about how respondents think about borrowing and saving money, planning how they will spend or save money, and how they deal with bills and other regular payments. This section provides an overview of the financial habits and behaviors of respondents.

#### NO. QUESTION

NO.	QUESTION
1	<p>a. Over the past year, how would you describe your household's income and spending? Did you generally spend much more than, a little more than, about the same as, a little less than, or much more than your income?</p> <ol style="list-style-type: none"> <li>1. Generally spend much less than income</li> <li>2. Generally spend a little more than income</li> <li>3. Generally spend about the same as income</li> <li>4. Generally spend a little less than income</li> <li>5. Generally spend much more than income</li> </ol> <p>b. Did any of that spending include any large purchases such as a house, a piece of land, a vehicle or any other large investments that are usually bigger than your average 1-month income?</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>c. Putting them aside, how would you describe your household's income and spending?</p> <ol style="list-style-type: none"> <li>1. Generally spend much less than income</li> <li>2. Generally spend a little more than income</li> <li>3. Generally spend about the same as income</li> <li>4. Generally spend a little less than income</li> <li>5. Generally spend much more than income</li> </ol> <p>d. If you generally spent more than your income, how did you make up the difference? (*Do not prompt*) (Select all that apply)</p> <ol style="list-style-type: none"> <li>1. Used savings</li> <li>2. Received help from others without the expectation of paying back</li> <li>3. Got behind on bill payments; didn't pay bills</li> <li>4. Borrowed from my social network (family, friends, relatives, etc.)</li> <li>5. Borrowed from formal source</li> <li>6. Borrowed from informal source with interest (money lender)</li> <li>7. Borrowed from informal savings group</li> <li>8. Sold durable asset</li> <li>9. Sold productive asset</li> <li>10. Renegotiated payment plan on existing debts/extended loan payments</li> <li>11. Cut back on expenses</li> <li>12. Got additional money from working</li> <li>13. Did nothing</li> <li>14. Declared bankruptcy</li> </ol>

**Question 1:** For Questions 1a through 1c: Please ensure that you read the question and response options out loud, word for word, from the question prompt. When modifying these questions, please avoid terms such as “average” or “investment” since respondents may not be familiar with these concepts. Please note that households may also find it difficult to recall their spending patterns over longer periods of time.

Question 1d asks if the respondent generally spends more than they earned in income. Do not prompt the responses in this section, but mark all answers mentioned by the respondent.

## NO. QUESTION

	<p><b>Prompt:</b> <i>Many people borrow money from various sources, formal and informal financial institutions, friends, family to meet their financial obligations. Furthermore, people often purchase goods and services on credit and defer the payment to a later time. Please think about all these borrowing experiences including money, goods, and services for the following questions.</i></p>
2	<p>You are typically careful about deciding whether to borrow money or make purchases on credit. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
3	<p>You sometimes borrow money or make purchases on credit, but on reflection you should have taken more time to think about whether to borrow. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
4	<p>You typically make good decisions about how much to borrow or purchase on credit. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
5	<p>You sometimes borrow more money or make more purchases on credit than you should. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

## NO. QUESTION

<b>6</b>	<p>When you borrow money or make purchases on credit, you typically repay what you borrowed in the agreed upon timeframe. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>7</b>	<p>You sometimes borrow money from other sources to repay existing debts. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

**Borrowing:** Question 2 asks if the respondent has ever borrowed money. This could be from any formal source, like a bank or credit cooperative, or from an informal source like a local informal money lender or a savings group. The prompts in Questions 2–7 may also be worded in the past tense.

The interviewer should read the answer options out loud for all the questions that come with answer choices of

- (1) Do not agree at all
- (2) Somewhat disagree
- (3) Somewhat agree
- (4) Agree a lot.

If a respondent simply replies “Agree” or “Disagree,” the interviewer must ask the respondent again if they “Agree a lot” or “Somewhat agree” (or “Somewhat disagree” or “Do not agree at all”). Respondents may point to an option on the scale to indicate how much they agree or disagree.

## NO. QUESTION

	<p><b>Prompt:</b> <i>There are many ways to save money. Some people open a savings bank or mobile money account. Some keep cash somewhere at home, hidden in a safe place, or with a friend or family member. Others buy things such as [common local examples of assets and in-kind savings people engage in, for example gold in South Asia or stored food in East Africa] as a means of saving. Please think about all these ways of saving for the next question.</i></p>
<b>8</b>	<p>You typically save or set aside some of the income that you receive for the future. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

**Savings:** Question 8 refers to the respondent’s savings behaviors. Please customize the prompt to include culturally appropriate local examples of assets and savings strategies people may engage in. For example, in South Asia it may be common to purchase gold or jewelry as a savings strategy, while in East Africa it may be more relevant to mention stored food.

The interviewer should read the answer options out loud for all the questions that come with answer choices of

- (1) Do not agree at all
- (2) Somewhat disagree
- (3) Somewhat agree
- (4) Agree a lot.

If a respondent simply replies “Agree” or “Disagree,” the interviewer must ask the respondent again if they “Agree a lot” or “Somewhat agree” (or “Somewhat disagree” or “Do not agree at all”). Respondents may point to an option on the scale to indicate how much they agree or disagree.

## NO. QUESTION

	<b>Prompt:</b> <i>Some people plan their income, expenses and savings to achieve their short-term and long-term goals.</i>
<b>9</b>	<p>You have plans for how you will pay for your expenses for the next 1 week. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>10</b>	<p>You have plans for how you will pay for your expenses for the next 1 month. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>11</b>	<p>You have plans for how you will pay for your expenses for the next 3 months. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

NO.	QUESTION
12	<p>You have a financial goal to reach for the next 12 months. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
13	<p>You have a financial goal to reach for the next 5 years. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
14	<p>You have plans for your finances for old age when you retire. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

**Planning:** Questions 9–14 capture financial planning behaviors in the household, including how forward-thinking households are and how these habits may inform their allocation of resources today. As plans become longer-term, respondents may hesitate or take longer to respond. The concept of a financial goal may need to be further explained, depending on the sample.

Self-employed respondents may also have difficulties with the notion of retiring someday. The question is phrased to encompass the full range of strategies a person may consider for old age, including, but not limited to, receiving a pension or using retirement savings. Other strategies could include, for example, support from adult children.

The interviewer should read the answer options out loud for all the questions that come with answer choices of

- (1) Do not agree at all
- (2) Somewhat disagree
- (3) Somewhat agree
- (4) Agree a lot.

If a respondent simply replies “Agree” or “Disagree,” the interviewer must ask the respondent again if they “Agree a lot” or “Somewhat agree” (or “Somewhat disagree” or “Do not agree at all”). Respondents may point to an option on the scale to indicate how much they agree or disagree.

## NO. QUESTION

	<b>Prompt:</b> <i>Thinking about the recurring bill payments you have such as school fees, rent, water, electricity or fuel:</i>
15	<p>You sometimes miss or delay a bill payment. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
16	<p>You sometimes buy things that you later regret because you bought them on impulse. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
17	<p>If you have a small amount of money, such as [PPP adjusted US\$0.50] or [PPP adjusted US\$2.00], you can typically decide how to spend it on your own. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
18	<p>When an expensive item [like a bicycle or a cow] is purchased by your household, your opinion is typically listened to in the decision of what to buy. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p> <ol style="list-style-type: none"> <li>1. Do not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

**Spending:** Questions 15–18 capture household spending behaviors. Questions 17 and 18 seek to understand the respondent’s level of household bargaining power and autonomy over spending decisions. These questions may be particularly important for women, or other individuals who may have lower status within the household due to gender or cultural norms.

In the prompts for Questions 17 and 18, please modify examples to include an amount of money and an item for purchase that are contextually relevant and easy to understand. Question 17 requires the enumerator to refer to two amounts of money in the prompt which should be equivalent to PPP adjusted US\$0.50 or PPP adjusted US\$2.00. PPP refers to Purchasing Power Parity, which is a measurement of prices

of a basic set of goods in different countries that is used compare the purchasing power of each country's currency. To find your country's local currency equivalent per US dollar, visit <https://data.oecd.org/conversion/purchasing-power-parities-ppp.htm>.

The interviewer should read the answer options out loud for all the questions that come with answer choices of

- (1) Do not agree at all
- (2) Somewhat disagree
- (3) Somewhat agree
- (4) Agree a lot.

## 4. CONTEXT

We include a context section as part of our recommended survey instrument in order to capture items which we find to be related to, or correlated with, financial health but which are not directly part of our framework. These items include demographic information such as age, gender, education, marital status, and income source.

We do not include an income measure in this suggested questionnaire because eliciting precise income measures requires a more extensive module of questions and may not be realistic in the context of this exercise. For those wishing to include a consumption measure as part of this survey, we recommend using the Poverty Probability Index (PPI). The PPI is a ten-question survey module that is customized to each country, which is designed to quickly capture the likelihood that a household is living below the poverty line. Incorporating the PPI provides the ability to approximate consumption in a standardized way, with tools that are customized and validated for the poverty definition of each country in which data is collected. A full list of the countries for which a PPI instrument is available, along with survey modules, can be found at [www.povertyindex.org](http://www.povertyindex.org).

If you are using the financial health survey module as part of a larger survey that already includes demographic information, you may drop Questions 1–5 in favor of your survey's demographic information section. Similarly, if time permits, you may consider including additional background or contextual questions that are relevant to your sample population in order to explore connections between these items and our Access-to-Funds section.

### NO. QUESTION

<b>1</b>	What is your age?
<b>2</b>	Respondent's gender 1. Female 2. Male

## NO. QUESTION

3	<p>What is the highest level of education you have completed?</p> <ol style="list-style-type: none"> <li>1. Less than primary</li> <li>2. Primary</li> <li>3. Lower secondary</li> <li>4. Upper secondary</li> <li>5. Certificate</li> <li>6. Diploma</li> <li>7. University degree</li> <li>8. Higher than university degree</li> <li>77. (Refused)</li> </ol>
4	<p>Marital status</p> <ol style="list-style-type: none"> <li>1. Less than primary</li> <li>2. Married / Cohabitation</li> <li>3. Separated</li> <li>4. Divorced</li> <li>5. Widowed</li> <li>77. (Refused)</li> </ol>
<p><b>Prompt:</b> <i>Thinking about the past 12 months, I would like to ask you about the types of income sources your household has had. By household, we mean a group of family members that live in the same housing unit and share a meal at least once a day.</i></p>	
5	<p>In the last 12 months, did anyone in your household receive household from:</p> <ol style="list-style-type: none"> <li>a. Smallholder farming—crops <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> <li>b. Smallholder farming—livestock <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> <li>c. Self-employed business <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> <li>d. Salaried employment <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> <li>e. Casual wage employment <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> <li>f. Pension payments <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ol> </li> </ol>

## NO. QUESTION

	<p><b>g.</b> Family/friends assistance</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>77. (Refused)</p> <p><b>h.</b> Government transfers (i.e. social safety net)</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>77. (Refused)</p> <p><b>i.</b> Non-government transfers (i.e. NGOs, church)</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>77. (Refused)</p> <p><b>j.</b> Other (please specify)</p> <ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol> <p>77. (Refused)</p>
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Questions 6 and 7 capture income volatility and predictability, which are important parts of an individual or household's overall financial situation but are not included directly by our framework. We find that our Access-to-Funds measure correlates strongly with the ability to forecast future income streams, even when controlling for consumption levels.

The interviewer should read the answer options out loud for both questions.

## NO. QUESTION

<b>6</b>	<p>Overall, which of the following best describes your household's income changes each month? (Read options)</p> <ol style="list-style-type: none"> <li>1. Roughly the same each month</li> <li>2. Roughly the same income most months, but some unusually low or high months during the year</li> <li>3. Income often varies quite a bit from on month to the next</li> <li>4. Income varies from season to season</li> </ol> <p>99. (DK)</p> <p>77. (Refused)</p>
<b>7</b>	<p>How easily can you predict the amount of income your household will get next time you expect to receive income? (Read options)</p> <ol style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> </ol> <p>99. (DK)</p> <p>77. (Refused)</p>

## 5. FINANCIAL HEALTH SURVEY INSTRUMENT

### ACCESS-TO-FUNDS

1	a	Now, imagine that you have an emergency and you need to pay [insert 1/20 of GNI per capita in local currency units]. What would be the MAIN source of money that you would use to come up with [insert 1/20 of GNI per capita in local currency units] within the NEXT 30 DAYS? (Read 1–6)	<ul style="list-style-type: none"> <li>1. Savings</li> <li>2. Family, relatives, or friends</li> <li>3. Money from working</li> <li>4. Borrowing from a bank, employer, or private lender</li> <li>5. Selling assets</li> <li>6. Some other source</li> <li>7. (I could not come up with the money)</li> <li>99. (DK)</li> <li>77. (Refused)</li> </ul>
	b	How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency] within the NEXT 30 DAYS? Would it be very difficult, somewhat difficult or not difficult at all?	<ul style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> <li>99. (DK)</li> <li>77. (Refused)</li> </ul>
	c	How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency] within the NEXT 7 DAYS? Would it be very difficult, somewhat difficult or not difficult at all?	<ul style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> <li>99. (DK)</li> <li>77. (Refused)</li> </ul>

### ACCESS-TO-FINANCE

		<i>In this section, I am going to ask you about your access to financial services.</i>	
1		An account can be used to save money, to make or receive payments, or to receive wages or financial help. Do you currently have an account at any of the following places: a bank, [insert locally available financial institutions], your mobile phone, or another type of formal financial institution?	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ul>
2	a	<i>[If 1 is Yes]</i> Does your employer offer the option of automatically setting money aside into a separate account whenever you receive income?	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ul>
	b	<i>[If 2a is Yes]</i> Do you use such an automatic savings plan?	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ul>

<b>3</b>		<i>[If 1 is No] Please tell me whether each of the following is a reason why you, personally, do not have an account at a bank or another type of formal financial institution.</i>	
	<b>a</b>	Because financial institutions are too far away	1. Yes 2. No
	<b>b</b>	Because financial services are too expensive	1. Yes 2. No
	<b>c</b>	Because you don't have the necessary documentation (identity card, wage slip, etc.)	1. Yes 2. No
	<b>d</b>	Because you don't trust financial institutions	1. Yes 2. No
	<b>e</b>	Because of religious reasons	1. Yes 2. No
	<b>f</b>	Because you don't have enough money to use financial institutions	1. Yes 2. No
<b>4</b>		<i>In the past 12 months, have you, personally, given or sent money to or received money from a relative or friend living in a different area inside the country in any of the following ways?</i>	
	<b>a</b>	You handed cash to this person or sent cash through someone you know.	1. Yes 2. No
	<b>b</b>	You sent money through a bank or another type of formal financial institution (for example, at a branch, at an ATM, or through direct deposit into an account).	1. Yes 2. No
	<b>c</b>	You sent money through a mobile phone.	1. Yes 2. No
	<b>d</b>	You sent money through a money transfer service.	1. Yes 2. No
<b>5</b>		<i>Please tell me whether each of the following is a reason why you, personally, have not sent or received money using a formal financial institution or mobile phone or money transfer service?</i>	
	<b>a</b>	Because the service provider is too far away	1. Yes 2. No
	<b>b</b>	Because the service provider is too expensive	1. Yes 2. No
	<b>c</b>	Because you don't have the necessary documentation (identity card, wage slip, etc.)	1. Yes 2. No

## ACCESS-TO-FINANCE

	<b>d</b>	Because you don't trust the service provider	1. Yes 2. No
	<b>e</b>	Because you have no need for transfer services at a formal institution	1. Yes 2. No
<b>6</b>		<i>If you wanted to borrow [1/20th of GNI per capita from a [Repeat this prompt 5 times for Bank; MFI; SACCO; informal local money lender, and; common local lending institution]:</i>	
	<b>a</b>	Would it be possible for you to borrow [1/20th of GNI per capita] from a [financial service provider]?	1. Yes 2. No
	<b>b</b>	<i>[If 4a is Yes]</i> Would you need a guarantor?	1. Yes 2. No
	<b>c</b>	<i>[If 4a is Yes]</i> Would you have to put a collateral?	1. Yes 2. No
<b>7</b>	<b>a</b>	Do you know what a life insurance is?	1. Yes 2. No
	<b>b</b>	<i>[If 5a is Yes]</i> Do you have life insurance? Please include individual and group policies, such as policies provided through your employer.	1. Yes 2. No
<b>8</b>	<b>a</b>	Do you know what a health insurance is?	1. Yes 2. No
	<b>b</b>	<i>[If 6a is Yes]</i> Are you covered by any type of public or private health insurance?	1. Yes 2. No

## FINANCIAL BEHAVIOR

		<i>In this section, I am going to ask you about your behaviors.</i>	
<b>1</b>	<b>a</b>	Over the past year, how would you describe your household's income and spending? Did you generally spend much more than, a little more than, about the same as, a little less than, or much more than your income?	1. Generally spend much less than income 2. Generally spend a little more than income 3. Generally spend about the same as income 4. Generally spend a little less than income 5. Generally spend much more than income
	<b>b</b>	Did any of that spending include any large purchases such as a house, a piece of land, a vehicle or any other large investments that are usually bigger than your average 1-month income?	1. Yes 2. No
	<b>c</b>	Putting them aside, how would you describe your household's income and spending?	1. Generally spend much less than income 2. Generally spend a little more than income 3. Generally spend about the same as income 4. Generally spend a little less than income 5. Generally spend much more than income

<b>d</b>	<p>If you generally spent more than your income, how did you make up the difference? (<b>*Do not Prompt*</b>) (<b>Select All</b>)</p>	<ol style="list-style-type: none"> <li>1. Used savings</li> <li>2. Received help from others without the expectation of paying back</li> <li>3. Got behind on bill payments; didn't pay bills</li> <li>4. Borrowed from my social network (family, friends, relatives, etc.)</li> <li>5. Borrowed from formal source</li> <li>6. Borrowed from informal source with interest (money lender)</li> <li>7. Borrowed from informal savings group</li> <li>8. Sold durable asset</li> <li>9. Sold productive asset</li> <li>10. Renegotiated payment plan on existing debts/extended loan payments</li> <li>11. Cut back on expenses</li> <li>12. Got additional money from working</li> <li>13. Did nothing</li> <li>14. Declared bankruptcy</li> </ol>
	<p><i>Many people borrow money from various sources, formal and informal financial institutions, friends, family to meet their financial obligations. Furthermore, people often purchase goods and services on credit and defer the payment to a later time. Please think about all these borrowing experiences including money, goods, and services for the following questions.</i></p>	
<b>2</b>	<p>You are typically careful about deciding whether to borrow money or make purchases on credit.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>3</b>	<p>You sometimes borrow money or make purchases on credit, but on reflection you should have taken more time to think about whether to borrow.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>4</b>	<p>You typically make good decisions about how much to borrow or purchase on credit.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

## FINANCIAL BEHAVIOR

<b>5</b>	<p>You sometimes borrow more money or make more purchases on credit than you should.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>6</b>	<p>When you borrow money or make purchases on credit, you typically repay what you borrowed in the agreed upon timeframe.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>7</b>	<p>You sometimes borrow money from other sources to repay existing debts.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
	<p><i>There are many ways to save money. Some people open a savings bank or mobile money account. Some keep cash somewhere at home, hidden in a safe place, or with a friend or family member. Others buy things such as [common local examples of assets and in-kind savings people engage in, for example, gold in South-Asia; or stored food in East Africa] as a means of saving. Please think about all these ways of saving for the next question.</i></p>	
<b>8</b>	<p>You typically save or set aside some of the income that you receive for the future.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
	<p><i>Some people plan their income, expenses and savings to achieve their short-term and long-term goals.</i></p>	
<b>9</b>	<p>You have plans for how you will pay for your expenses for the next 1 week.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>10</b>	<p>You have plans for how you will pay for your expenses for the next 1 month.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>
<b>11</b>	<p>You have plans for how you will pay for your expenses for the next 3 months.</p> <p>Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?</p>	<ol style="list-style-type: none"> <li>1. Not agree at all</li> <li>2. Somewhat disagree</li> <li>3. Somewhat agree</li> <li>4. Agree a lot</li> </ol>

<b>12</b>	You have a financial goal to reach for the next 12 months. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot
<b>13</b>	You have a financial goal to reach for the next 5 years. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot
<b>14</b>	You have plans for your finances for old age when you retire. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot
	<i>Thinking about the recurring bill payments you have such as school fees, rent, water, electricity or fuel:</i>	
<b>15</b>	You sometimes miss or delay a bill payment. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot
<b>16</b>	You sometimes buy things that you later regret because you bought them on impulse. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot
<b>17</b>	If you have a small amount of money, such as [PPP adjusted \$0.50] or [PPP adjusted \$2.00], you can typically decide how to spend it on your own. Would you say you agree a lot, somewhat agree, somewhat disagree, or do not agree at all?	1. Not agree at all 2. Somewhat disagree 3. Somewhat agree 4. Agree a lot

## CONTEXT

<b>1</b>	What is your age?	
<b>2</b>	Respondent's gender	1. Female 2. Male
<b>3</b>	What is the highest level of education you have completed?	1. Less than primary 2. Primary 3. Lower secondary 4. Upper secondary 5. Certificate 6. Diploma 7. University degree 8. Higher than university degree 77. (Refused)

## CONTEXT

<b>4</b>	Marital status	<ul style="list-style-type: none"> <li>1. Single</li> <li>2. Married/Cohabitation</li> <li>3. Separated</li> <li>4. Divorced</li> <li>5. Widowed</li> <li>77. (Refused)</li> </ul>
	<i>Thinking about the past 12 months, I would like to ask you about the types of income sources your household has had. By household, we mean a group of family members that live in the same housing unit and share a meal at least once a day.</i>	
<b>5</b>	In the last 12 months, did anyone in your household receive income from:	
<b>a</b>	Smallholder farming—crops	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>b</b>	Smallholder farming—livestock	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>c</b>	Self-employed business	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>d</b>	Salaried employment	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>e</b>	Casual wage employment	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>f</b>	Pension payments	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>g</b>	Family/friends assistance	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>h</b>	Government transfers (i.e. social safety net)	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>

<b>i</b>	Non-government transfers (i.e. NGOs, church)	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>j</b>	Other (please specify)	<ul style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>77. (Refused)</li> </ul>
<b>6</b>	Overall, which of the following best describes your household's income changes each month? [Read options]	<ul style="list-style-type: none"> <li>1. Roughly the same each month</li> <li>2. Roughly the same income most months, but some unusually low or high months during the year</li> <li>3. Income often varies quite a bit from one month to the next</li> <li>4. Income varies from season to season</li> <li>99. (DK)</li> <li>77. (Refused)</li> </ul>
<b>7</b>	How easily can you predict the amount of income your household will get next time you expect to receive income? [Read options]	<ul style="list-style-type: none"> <li>1. Very difficult</li> <li>2. Somewhat difficult</li> <li>3. Not difficult at all</li> <li>99. (DK)</li> <li>77. (Refused)</li> </ul>



Innovations for Poverty Action (IPA) is a research and policy non-profit that discovers and promotes effective solutions to global poverty problems. IPA designs, rigorously evaluates, and refines these solutions and their applications together with researchers and local decision-makers, ensuring that evidence is used to improve the lives of the world's poor. Our well-established partnerships in the countries where we work, and a strong understanding of local contexts, enable us to conduct high-quality research. This research has informed hundreds of successful programs that now impact millions of individuals worldwide. For more information, visit [www.poverty-action.org](http://www.poverty-action.org)