AARP Poll of Arkansans Age 40+ on Retirement and Investment: Summary of Top-line Findings

October 2007
Purpose and Background
AARP’s state office in Arkansas wanted to quantify the experiences and knowledge of residents regarding saving and investing for retirement as well as explore their concerns and experiences regarding investment fraud. Long-term financial security is critical to attaining the needs and wants many people will seek out in their retirement. According to a recent national AARP poll of American adults ages 40 and older, just a quarter of workers were very confident they and their spouse would have enough money to live comfortably in retirement. Concomitantly, in 2006, the SEC reported 77,274 investor complaints and questions, of which 20,663 were just complaints. While persons of all ages can be vulnerable to consumer and securities fraud, the North American Securities Administrators Association (NASAA) warns that as Baby Boomers approach retirement, investment fraud among older adults could increase. The data from this survey is intended to help AARP in Arkansas and other state community organizations be better positioned to provide information and outreach to residents about saving for their retirement and perhaps protecting those savings from financial fraud.

Methodology
This survey of 803 respondents aged 40 and older was drawn at random from the state. Interviews were conducted by Woelfel Research, Inc. from October 9 – 13, 2007. Results are weighted by age and gender. The margin of sampling error is ±3.5% and this survey has a response rate of 30 percent and a cooperation rate of 82 percent.

Summary of key findings
Arkansans ages 40 and older are not highly confident about preparing for retirement or being prepared for various retirement expenses, including those related to medical needs or long-term care. Interestingly, among other possible sources of retirement income, Social Security and employer savings and investment programs are the top three major financial sources mentioned by respondents as providing their retirement income. While most respondents say they currently invest or own securities – most through their employer – a large number also indicate low levels of confidence with respect to their personal knowledge of financial investing and buying/selling securities. The lack of knowledge and confidence in saving and investing has commonly been associated with poor decision making in buying, selling, or contributing to investments but it is also related to vulnerability and incidence of consumer fraud. Interestingly, within the past 12 months prior to completing this survey, one in five respondents say they have been approached by someone using terms such as “high rate of return”, “risk free”, “your investment is guaranteed against loss” or “you must invest now” – each typically associated with high pressured investment sales or scams intended to scare or confuse investors. In addition, one in five report having been approached by someone selling variable annuities, and of them, one in five actually invested in that annuity. Because variable annuities are heavily marketed, they reap high commissions and other fees to those who sell them, and that in turn can lead to outright fraud.

Recommendations based on key findings
Clearly, consumer organizations, government and policy decision makers, and local authorities in Arkansas need to provide and disseminate targeted consumer information and education on financial planning for retirement, financial investing, and financial and investment scams or fraud. Careful consideration of an individual’s age, income, and truly possible sources of future income is needed as is an outreach strategy intended to reach those most in need of financial advising and planning. Strengthening state protections from investment fraud to all consumers should be a major focus for legislators and of law enforcement agencies. Notably, most respondents to this survey strongly agree that the state should impose stronger penalties for investment fraud targeted at senior residents.

1 2006 AARP Retirement Planning Survey Among US Adults 40+
3 (2006) NASAA Survey shows Senior Investment Fraud Accounts for Nearly Half of all Complaints Received by State Securities Regulators; http://www.nasaa.org/nasaa_newsmemo/current_nasaa_headlines/4998.cfm
4 Calculated using AAPOR’s (American Association of Public Opinion Research) Outcome Rate Calculator Version 2.1, May 2003
Arkansans ages 40 and older vary in personal opinions of retirement-readiness

Data from this survey show that while some Arkansas residents ages 40 and older believe they are ready for retirement, many feel less so. Just under half of the respondents to this survey say they are extremely or very confident they have done a good job preparing for retirement and think they will have enough money to take care of any medical expenses. Moreover, roughly a third are highly confident about having enough money to live comfortably throughout their retirement years or have enough money to pay for long-term care. While a substantial proportion of respondents appear wary of their financial security in each of these areas of retirement (between twenty-two and thirty-three percent are somewhat confident) about one-quarter are also not too or not at all confident they have sufficiently prepared themselves financially for retirement or will have enough money for medical expenses or to live comfortably. And four in ten are not confident they will have enough money to cover long-term care services. Interestingly, though, almost half (45%) of all respondents say they and/or their spouse have not tried to figure out how much money they will need to have saved by the time they retire in order to live comfortably (see Annotated Survey, Question 2).

Arkansans ages 40 and older expect Social Security, an employer pension plan, and an employer investment plan, to be top three major/minor sources of retirement income

Arkansan’s indicate they expect their major and minor sources of retirement income to come from a variety of sources. However, after being presented with eleven possible sources of retirement income, nearly all respondents to the survey say that Social Security will be a top source of income for their retirement – major source (44%) or minor source (43%). Following, roughly half indicate that employer provided pensions and employer sponsored investment plans will be major sources of income, with about one-third indicating these will be minor sources as well (pensions: major: 35% / minor: 23%; investment plans: major: 30% / minor: 23%). Respondents also indicate that each of these sources will represent the greatest share of their of their retirement income out of the same list of eleven possible financial sources (see Annotated Survey, Questions 3 and 4).

Two-thirds of Arkansans ages 40 and older have personal savings for retirement

Not including Social Security taxes or money provided by their employer, two-thirds (66%) of all respondents say they and/or their spouses have personally saved money for retirement. Among those who have not (33% or n=262), most say their top two main reasons are not having enough income to save (42%) and high everyday expenses (16%) (see Annotated Survey, Questions 5 and 6).
Investing Behavior: Personal knowledge and confidence about financial investing

Considerably few Arkansans age 40 or older say they are highly knowledgeable about making financial investments or are highly confident in their own ability to buy and sell stocks. In fact, about twenty percent or less would say they are extremely or very knowledgeable about investing or extremely or very confident in buying or selling individual stocks. Most respondents indicate feeling somewhat or not knowledgeable or confident about financial investing or buying/selling stocks.

![Level of Personal Knowledge about Financial Investing](weighted N=803)

<table>
<thead>
<tr>
<th>Knowledge Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely knowledgeable</td>
<td>5%</td>
</tr>
<tr>
<td>Very knowledgeable</td>
<td>15%</td>
</tr>
<tr>
<td>Somewhat knowledgeable</td>
<td>38%</td>
</tr>
<tr>
<td>Not very knowledgeable</td>
<td>20%</td>
</tr>
<tr>
<td>Not at all knowledgeable</td>
<td>21%</td>
</tr>
<tr>
<td>Not sure</td>
<td>1%</td>
</tr>
</tbody>
</table>

![Level of Personal Confidence in Buying/ Selling Stocks](weighted N=803)

<table>
<thead>
<tr>
<th>Confidence Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>4%</td>
</tr>
<tr>
<td>Very confident</td>
<td>10%</td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>23%</td>
</tr>
<tr>
<td>Not very confident</td>
<td>22%</td>
</tr>
<tr>
<td>Not at all confident</td>
<td>39%</td>
</tr>
<tr>
<td>Not sure</td>
<td>2%</td>
</tr>
</tbody>
</table>

How do 40+ Arkansan’s invest in financial securities?

Among the seventy percent of respondents who indicate they currently invest or own securities, over one-third (36%) say they invest through broker, financial planner or investment advisor, while seventeen percent invest through either a retirement plan or directly themselves. One-third (33%) indicate they do not invest in financial securities at all. Most report that their financial securities investments are sourced from their paycheck (71%), but six in ten (59%) say they use money from a savings to invest and just over a third say they invest their employer bonuses or commissions (35%). Among those investing respondents currently employed, many say their current employer or their spouse’s current employer offers a defined pension benefit plan (45%) or a retirement savings plan like a 401(k) (64%) (see Annotated Survey, Questions 9, 12, 13).

Investing in variable annuities

Most respondents to this survey report they have learned about annuity investment opportunities largely through an investment advisor (51%) or broker (44%). Over one in three (36%) say they learned about variable annuity investments through an insurance agent, and slightly fewer were made aware of such opportunities through a friend (33%), family (22%), the newspaper (15%) or at a “free lunch” (11%).

Additionally, one in five (21%) say they have been approached by someone selling variable annuities, and another one in five (19%) of them actually did invest in the variable annuity that person was selling (see Annotated Survey, Questions 22, 23, 24, and 25).
Investment fraud – concern and incidence among Arkansan’s ages 40 and older

Interestingly, while most Arkansan’s feel that fraud by people in the investment industry has increased (58%) or remained unchanged (23%) and most (84%) strongly agree the state should impose stronger penalties for this crime targeted at senior residents, few indicate high concern about becoming a victim of this crime themselves (see Annotated Survey, Questions 17 and 26). When asked to indicate their level of concern about becoming the victim of investment fraud, one in five report being highly concerned about becoming a victim of investment fraud, and another twenty-one percent say they are somewhat concerned. However, these findings are not so surprising when considering the small proportion of respondents who say they or someone they know has actually been a victim of investment fraud.
ANNOTATED SURVEY
2007 Arkansas Financial Security Survey
Arkansas residents age 40+ N=803 (Sampling Error +/- 3.5%)

Introduction/Screener

Hello, my name is __________. I’m calling from ____, a national opinion research firm. Today/Tonight we are calling Arkansas residents to find out your opinions on important issues. [INTERVIEWERS: MODIFY AS NECESSARY TO GAIN COOPERATION.]

[USE AS NECESSARY: It is important to us that you know we are NOT telemarketers. This is NOT a sales call and you will NOT be asked to buy anything either now or later. Your views are important and we would greatly appreciate your participation. The survey should only take about 12 minutes of your time, depending on the length of your answers.]

S1. What is your age as of your last birthday? [IN YEARS]___ TERMINATE IF LESS THAN 40 YEARS OLD

Base: Total Respondents N=803 %
Under 50 32
50-59 23
60-74 32
75+ 13
50-64 36
65+ 32
Refused <1

S2. What is your current marital status? [READ OPTIONS]

Base: Total Respondents N=803 %
Married 66
Not married, living with partner/significant other 3
Separated 2
Divorced 10
Widowed 12
Never Married 6
Refused [DO NOT READ] 1

S3. Which of the following best describes your current employment status? [READ OPTIONS]

Base: Married/Not married living with partner N=553 %
Employed or self-employed full-time 42
Employed or self-employed part-time 7
Retired and not working 36
Unemployed and looking for work 2
Not in the labor force for other reasons 7
Something else (specify) 5
Refused [DO NOT READ] <1
S4. IF S2: 1 OR 2: Which of the following best describes your spouses employment status? [READ OPTIONS]

<table>
<thead>
<tr>
<th>Employment Status</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed or self-employed full-time</td>
<td>50</td>
</tr>
<tr>
<td>Employed or self-employed part-time</td>
<td>4</td>
</tr>
<tr>
<td>Retired and not working</td>
<td>32</td>
</tr>
<tr>
<td>Unemployed and looking for work</td>
<td>3</td>
</tr>
<tr>
<td>Not in the labor force for other reasons</td>
<td>4</td>
</tr>
<tr>
<td>Something else (specify)</td>
<td>4</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>3</td>
</tr>
</tbody>
</table>

SAVING

1) I would like to know how confident you (and your spouse) are about certain aspects related to retirement. First, would you say that you are extremely confident, very confident, somewhat confident, not too confident, or not at all confident that …? How about that …?

a) You (and your spouse) will have enough money to live comfortably throughout your retirement years

<table>
<thead>
<tr>
<th>Confidence Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>12</td>
</tr>
<tr>
<td>Very confident</td>
<td>26</td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>33</td>
</tr>
<tr>
<td>Not too confident</td>
<td>14</td>
</tr>
<tr>
<td>Not at all confident</td>
<td>13</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

b) You (are doing/did) a good job of preparing financially for your retirement

<table>
<thead>
<tr>
<th>Confidence Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>15</td>
</tr>
<tr>
<td>Very confident</td>
<td>30</td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>30</td>
</tr>
<tr>
<td>Not too confident</td>
<td>13</td>
</tr>
<tr>
<td>Not at all confident</td>
<td>10</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

c) You will have enough money to take care of your medical expenses during your retirement, such as paying for doctor visits, prescription drugs, or hospital stays

<table>
<thead>
<tr>
<th>Confidence Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>15</td>
</tr>
<tr>
<td>Very confident</td>
<td>28</td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>26</td>
</tr>
<tr>
<td>Not too confident</td>
<td>14</td>
</tr>
<tr>
<td>Not at all confident</td>
<td>13</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>-</td>
</tr>
</tbody>
</table>
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**d) You will have enough money to pay for long-term care, such as nursing home or home health care, should you need it during your retirement**

<table>
<thead>
<tr>
<th></th>
<th>N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>13</td>
<td></td>
</tr>
<tr>
<td>Very confident</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>22</td>
<td></td>
</tr>
<tr>
<td>Not too confident</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>Not at all confident</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
<td></td>
</tr>
</tbody>
</table>

2) Have you (and/or your spouse) tried to figure out how much money you will need to have saved by the time you retire so that you can live comfortably in retirement?

<table>
<thead>
<tr>
<th></th>
<th>N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>53</td>
<td></td>
</tr>
<tr>
<td>No</td>
<td>45</td>
<td></td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

3) Now, I am going to read you several possible sources of income in retirement. For each, please tell me if (you expect it to be/it is) a major source of income, a minor source of income, or not a source of income in your (and your spouse’s) retirement?

<table>
<thead>
<tr>
<th>Source of Income</th>
<th>N=803</th>
<th>Major Source of Income %</th>
<th>Minor Source of Income %</th>
<th>Not a Source of Income %</th>
<th>Don’t Know %</th>
<th>Refused %</th>
</tr>
</thead>
<tbody>
<tr>
<td>A traditional employer-provided pension that pays you a set amount each month for life in retirement</td>
<td>35</td>
<td>23</td>
<td>39</td>
<td>3</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>An employer-sponsored retirement savings plan, such as a 401(k)</td>
<td>30</td>
<td>23</td>
<td>44</td>
<td>2</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>A lump sum distribution from an employer-provided cash balance or traditional plan</td>
<td>10</td>
<td>16</td>
<td>69</td>
<td>5</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>Money from an individual retirement account, also known as an IRA</td>
<td>19</td>
<td>30</td>
<td>48</td>
<td>3</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>Personal investments, such as CDs, mutual funds, bonds, stocks, stock options, or annuities, not investments in a work-related retirement plan or IRA</td>
<td>25</td>
<td>30</td>
<td>42</td>
<td>2</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>Personal savings, meaning money in a non-investment savings bank account</td>
<td>17</td>
<td>45</td>
<td>36</td>
<td>2</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Employment during retirement</td>
<td>16</td>
<td>33</td>
<td>48</td>
<td>3</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>The sale or refinancing of your home</td>
<td>6</td>
<td>13</td>
<td>77</td>
<td>4</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>Support from your children or other family members</td>
<td>4</td>
<td>16</td>
<td>78</td>
<td>1</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>An inheritance</td>
<td>7</td>
<td>18</td>
<td>73</td>
<td>2</td>
<td>&lt;1</td>
<td></td>
</tr>
<tr>
<td>Social Security</td>
<td>44</td>
<td>43</td>
<td>11</td>
<td>2</td>
<td>&lt;1</td>
<td></td>
</tr>
</tbody>
</table>
4) And which source (do you think will provide/provides) you (and your spouse) with the largest share of income in retirement?

<table>
<thead>
<tr>
<th>Source</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security</td>
<td>38</td>
</tr>
<tr>
<td>A traditional employer-provided pension that pays you a set amount each month for life in retirement</td>
<td>16</td>
</tr>
<tr>
<td>An employer-sponsored retirement savings plan, such as a 401(k)</td>
<td>15</td>
</tr>
<tr>
<td>Personal investments, such as CDs, mutual funds, bonds, stocks, stock options, or annuities, not investments in a work-related retirement plan or IRA</td>
<td>11</td>
</tr>
<tr>
<td>Money from an individual retirement account, also known as an IRA</td>
<td>2</td>
</tr>
<tr>
<td>Employment during retirement</td>
<td>6</td>
</tr>
<tr>
<td>Personal savings, meaning money in a non-investment savings bank account</td>
<td>5</td>
</tr>
<tr>
<td>A lump sum distribution from an employer-provided cash balance or traditional pension</td>
<td>1</td>
</tr>
<tr>
<td>The sale or refinancing of your home</td>
<td>1</td>
</tr>
<tr>
<td>An inheritance</td>
<td>1</td>
</tr>
<tr>
<td>Support from your children or other family members</td>
<td>&lt;1</td>
</tr>
<tr>
<td>None of these [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

5) Not including Social Security taxes or money provided by your employer, (have you [and/or your spouse] personally saved so far any money for retirement/did you [and/or your spouse] personally save any money for retirement before you retired)? These savings could include money you personally put into a retirement plan at work.

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes [SKIP TO Q7]</td>
<td>66</td>
</tr>
<tr>
<td>No</td>
<td>33</td>
</tr>
<tr>
<td>Not sure [DO NOT READ] [SKIP TO Q7]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ] [SKIP TO Q7]</td>
<td>1</td>
</tr>
</tbody>
</table>

6) IF NO TO Q5: What is the main reason that you [and/or your spouse] have been unable to save money for retirement?  [OPEN END WITH PRECODES – DO NOT READ CHOICES]

<table>
<thead>
<tr>
<th>Base: Unable to save money for retirement N=262</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not enough income to allow you to save</td>
<td>42</td>
</tr>
<tr>
<td>Saving for retirement (is/was) not a priority</td>
<td>7</td>
</tr>
<tr>
<td>High everyday expenses</td>
<td>16</td>
</tr>
<tr>
<td>Unemployment</td>
<td>1</td>
</tr>
<tr>
<td>Lack of financial discipline</td>
<td>3</td>
</tr>
<tr>
<td>Poor investing</td>
<td>1</td>
</tr>
<tr>
<td>Bad economy</td>
<td>2</td>
</tr>
<tr>
<td>Not knowing how to save</td>
<td>1</td>
</tr>
<tr>
<td>Health or medical expenses</td>
<td>8</td>
</tr>
<tr>
<td>Expenses of raising and supporting children, including paying for their education</td>
<td>5</td>
</tr>
<tr>
<td>Expenses of supporting and/or caring for older relatives</td>
<td>1</td>
</tr>
<tr>
<td>Other [SPECIFY]</td>
<td>10</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>4</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>
### MANAGING/INVESTING

7) How knowledgeable would you say you are about making financial investments in “securities” such as stocks, bonds, 401k’s, mutual funds, etc? Would you say you are extremely knowledgeable, very knowledgeable, somewhat knowledgeable, not very knowledgeable, or not at all knowledgeable?

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely knowledgeable</td>
<td>5</td>
</tr>
<tr>
<td>Very knowledgeable</td>
<td>15</td>
</tr>
<tr>
<td>Somewhat knowledgeable</td>
<td>38</td>
</tr>
<tr>
<td>Not very knowledgeable</td>
<td>20</td>
</tr>
<tr>
<td>Not at all knowledgeable</td>
<td>21</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

8) How confident are you in your own ability to buy and sell individual stocks? *Would you say you are extremely confident, very confident, somewhat or not too confident, or not at all confident? [INTERVIEWER: IF RESPONDENT REPLIES THAT THEY DON’T INVEST, TELL THEM “WHETHER OR NOT YOU INVEST…”]*

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely confident</td>
<td>4</td>
</tr>
<tr>
<td>Very confident</td>
<td>10</td>
</tr>
<tr>
<td>Somewhat confident</td>
<td>23</td>
</tr>
<tr>
<td>Not very confident</td>
<td>22</td>
</tr>
<tr>
<td>Not at all confident</td>
<td>39</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

9) Do you invest directly yourself, or through a retirement plan, or through someone like a stock broker, financial planner or investment advisor? [DO NOT READ RESPONSES – MULTIPLE RESPONSES ALLOWED]

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directly, myself</td>
<td>17</td>
</tr>
<tr>
<td>Through a retirement plan</td>
<td>17</td>
</tr>
<tr>
<td>Through a broker/professional</td>
<td>36</td>
</tr>
<tr>
<td>Not at all [DO NOT READ]</td>
<td>33</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>

10) How easy is it for you to understand your investment account statements and reports? *Would you say it is extremely easy, very easy, somewhat or not too easy, or not easy at all to understand these?*

<table>
<thead>
<tr>
<th>Base: Invest directly/through retirement plan/or someone like a broker</th>
<th>N=541</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely easy</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Very easy</td>
<td>38</td>
<td></td>
</tr>
<tr>
<td>Somewhat easy</td>
<td>26</td>
<td></td>
</tr>
<tr>
<td>Not too easy</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Not easy at all</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>
11) Where do you currently get advice or tips on investment opportunities? [DO NOT READ] [INTERVIEWER: if needed, prompt with do you get them from certain types of people, written sources, media…)

**Base: Invest directly/through retirement plan/or someone like a broker N=541**

- Family or friends: 22%
- A professional broker or financial advisor: 39%
- A banker: 4%
- The Internet – specific investment websites: 10%
- National financial newspapers like the Wall Street Journal or Investors Weekly or Financial Times, NYT: 4%
- Financial journals like the Harvard Business Review or Forbes Mag, MONEY Magazine, FORTUNE magazine: 5%
- National financial TV broadcasts (CNBC, FOX, Local business broadcast on the radio: 1%
- Attend free lunches: 1%
- Books: 1%
- NO ONE – I have never learned about or received information on an investment from anyone or anywhere: 7%
- OTHER: _______________: 10%
- Not sure: 5%
- Refused: 3%

12) From which of the following financial sources have you invested money in stocks, bonds, mutual funds, etc. Please answer yes or no after each possible source….Have you invested money gained from….RANDOMIZE ALL ITEMS EXCEPT ‘OTHER’

<table>
<thead>
<tr>
<th>Base: Invest directly/through retirement plan/or someone like a broker (N=541)</th>
<th>Yes %</th>
<th>No %</th>
<th>Not Sure %</th>
<th>Refused %</th>
</tr>
</thead>
<tbody>
<tr>
<td>....an inheritance</td>
<td>22</td>
<td>77</td>
<td>&lt;1</td>
<td>1</td>
</tr>
<tr>
<td>....a savings</td>
<td>59</td>
<td>39</td>
<td>&lt;1</td>
<td>1</td>
</tr>
<tr>
<td>....the sale of an asset</td>
<td>27</td>
<td>71</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>....borrowed money</td>
<td>5</td>
<td>93</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>....your paycheck</td>
<td>71</td>
<td>27</td>
<td>&lt;1</td>
<td>1</td>
</tr>
<tr>
<td>....employment bonuses or commissions</td>
<td>35</td>
<td>63</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>....Other (specify: Is there any other financial source that has allowed you to invest in these types of securities? )</td>
<td>9</td>
<td>91</td>
<td>&lt;1</td>
<td>-</td>
</tr>
</tbody>
</table>

13) [EMPLOYEES ONLY IN S3 AND/OR S4] Does your (or your spouse’s) current employer offer …?

**a) A defined benefit plan, often referred to as a traditional pension plan**

<table>
<thead>
<tr>
<th>Base: Employed/Spouse</th>
<th>N=466</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>%</td>
</tr>
<tr>
<td>Yes</td>
<td>45</td>
</tr>
<tr>
<td>No</td>
<td>48</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>7</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>
b) A retirement savings plan that allows you to make contributions from your salary to an individual account set up in your name, such as a 401(k)

<table>
<thead>
<tr>
<th>Base: Employed/Spouse</th>
<th>N=466</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>%</td>
</tr>
<tr>
<td>Yes</td>
<td>64</td>
</tr>
<tr>
<td>No</td>
<td>33</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>

Health care benefits in retirement

<table>
<thead>
<tr>
<th>Base: Employed/Spouse</th>
<th>N=466</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>%</td>
</tr>
<tr>
<td>Yes</td>
<td>53</td>
</tr>
<tr>
<td>No</td>
<td>39</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>8</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>

14) [EMPLOYEES ONLY IN S3 AND/OR S4 – IF RESPONSES YES IN Q13] Are you (or your spouse) currently contributing any money to this retirement savings plan?

<table>
<thead>
<tr>
<th>Base: Employed/Spouse Employed and currently contributing</th>
<th>N=363</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>%</td>
</tr>
<tr>
<td>Yes</td>
<td>75</td>
</tr>
<tr>
<td>No</td>
<td>25</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>-</td>
</tr>
</tbody>
</table>

15) [EMPLOYEES ONLY IN S3 AND/OR S4 – IF RESPONSES YES IN Q13] Do you worry that your (or your spouse’s) employer will reduce or eliminate pension or health care benefits in the future – before (or during) your retirement?

<table>
<thead>
<tr>
<th>Base: Employed/Spouse Employed and currently contributing</th>
<th>N=363</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>%</td>
</tr>
<tr>
<td>Yes</td>
<td>30</td>
</tr>
<tr>
<td>No</td>
<td>66</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>4</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>-</td>
</tr>
</tbody>
</table>
16) How concerned are you about becoming the victim of investment fraud? Would you say extremely concerned, very concerned, somewhat concerned, not that concerned, or not at all concerned?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely concerned</td>
<td>9</td>
</tr>
<tr>
<td>Very concerned</td>
<td>11</td>
</tr>
<tr>
<td>Somewhat concerned</td>
<td>21</td>
</tr>
<tr>
<td>Not that concerned</td>
<td>21</td>
</tr>
<tr>
<td>Not at all concerned</td>
<td>36</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

17) Over the past five years, would you say fraud by people in the investment industry has increased, decreased, or stayed the same?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased</td>
<td>58</td>
</tr>
<tr>
<td>Decreased</td>
<td>3</td>
</tr>
<tr>
<td>Stayed the same</td>
<td>23</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>15</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

18) Have you or anyone you know ever been scammed or been a victim of investment fraud?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, both myself and someone I know</td>
<td>3</td>
</tr>
<tr>
<td>Yes, me only</td>
<td>4</td>
</tr>
<tr>
<td>Yes, someone I know – not me</td>
<td>16</td>
</tr>
<tr>
<td>No</td>
<td>77</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

19) In the past 12 months, has anyone contacted you about investments using the following terms or saying, “high rate of return”, “risk free”, “your investment is guaranteed against loss” or “you must invest now”?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>19</td>
</tr>
<tr>
<td>No</td>
<td>79</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>
20) If you felt you were the victim of a financial investment scam or fraud, where would you go for help or to report the incident?  [DO NOT READ LIST – USE FOR CODING – ACCEPT MULTIPLE RESPONSES]

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Police (city)</td>
<td>20%</td>
</tr>
<tr>
<td>Police (state)</td>
<td>8%</td>
</tr>
<tr>
<td>Sheriff</td>
<td>5%</td>
</tr>
<tr>
<td>Seven on Your Side Television News Team</td>
<td>1%</td>
</tr>
<tr>
<td>Consumer Credit Counseling</td>
<td>2%</td>
</tr>
<tr>
<td>Attorney General’s Office – Consumer Protection Division</td>
<td>29%</td>
</tr>
<tr>
<td>State Securities Commission</td>
<td>3%</td>
</tr>
<tr>
<td>Credit card company</td>
<td>1%</td>
</tr>
<tr>
<td>Personal lawyer</td>
<td>8%</td>
</tr>
<tr>
<td>Personal bank or credit union</td>
<td>4%</td>
</tr>
<tr>
<td>Investment company manager/CEO/Consumer Office</td>
<td>2%</td>
</tr>
<tr>
<td>Better Business Bureau</td>
<td>5%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>16%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1%</td>
</tr>
</tbody>
</table>

Variable Annuities

A variable annuity is an investment fund you purchase through an insurance company from which the insurance company agrees to make periodic payments to you, beginning either immediately or at some future date. The ultimate size of your annuity depends on the performance of the stocks, bonds or mutual funds you choose to be put in your investment fund. This is usually a long term investment option.

21) Have you ever invested in any variable annuity?

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>17%</td>
</tr>
<tr>
<td>No</td>
<td>79%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1%</td>
</tr>
</tbody>
</table>

22) Have you ever learned about opportunities to invest in variable annuities?

<table>
<thead>
<tr>
<th>Base: Total Respondents N=803</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>35%</td>
</tr>
<tr>
<td>No</td>
<td>63%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>&lt;1%</td>
</tr>
</tbody>
</table>

23) How did you learn about opportunities to invest in variable annuities? RANDOMIZE

<table>
<thead>
<tr>
<th>Base: Have learned about variable annuities (N=301)</th>
<th>Yes %</th>
<th>No %</th>
<th>Not Sure %</th>
<th>Refused</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free lunch</td>
<td>11%</td>
<td>84%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Friend</td>
<td>33%</td>
<td>64%</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>Insurance agent</td>
<td>36%</td>
<td>60%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Broker/dealer</td>
<td>44%</td>
<td>53%</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>Investment adviser</td>
<td>51%</td>
<td>45%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Family</td>
<td>22%</td>
<td>76%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Newspaper</td>
<td>15%</td>
<td>82%</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>TV</td>
<td>17%</td>
<td>81%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Radio</td>
<td>6%</td>
<td>89%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Other: specify:</td>
<td>25%</td>
<td>75%</td>
<td>&lt;1%</td>
<td>-</td>
</tr>
</tbody>
</table>
24) Have you ever been asked by a person selling variable annuities to buy one?

Base: Total Respondents N=803

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>21</td>
</tr>
<tr>
<td>No</td>
<td>75</td>
</tr>
<tr>
<td>Not sure [DO NOT READ] [SKIP TO QUESTION Q26]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ] [SKIP TO QUESTION Q26]</td>
<td>1</td>
</tr>
</tbody>
</table>

25) IF YES TO Q24: Did you invest in the variable annuity that person was selling?

Base: Asked to buy variable annuities N=169

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>19</td>
</tr>
<tr>
<td>No</td>
<td>80</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>

26) How strongly do you agree or disagree that Arkansas should impose stronger penalties for investment fraud targeted at senior residents? Would you say you strongly agree, somewhat agree, somewhat disagree, or strongly disagree or do you neither agree nor disagree?

Base: Total Respondents N=803

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly agree</td>
<td>84</td>
</tr>
<tr>
<td>Somewhat agree</td>
<td>7</td>
</tr>
<tr>
<td>Neither agree nor disagree</td>
<td>3</td>
</tr>
<tr>
<td>Somewhat disagree</td>
<td>1</td>
</tr>
<tr>
<td>Strongly disagree</td>
<td>1</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>3</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>

IDENTITY THEFT

27) Identity theft can occur when someone gets access to your personal information like bank account or credit card numbers, your Social Security number, date of birth, or mothers maiden name – and uses this information to open new bank accounts or loans or make large purchases in your name and fraudulently run up your bills.

Over the last five years, have you or someone you know experienced identity theft?

Base: Total Respondents N=803

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, I was a victim of identity theft</td>
<td>7</td>
</tr>
<tr>
<td>Yes, a person I know was a victim of identity theft</td>
<td>20</td>
</tr>
<tr>
<td>Yes, both myself and someone I know have been victims of identity theft</td>
<td>2</td>
</tr>
<tr>
<td>No</td>
<td>70</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1</td>
</tr>
</tbody>
</table>
28) How strongly do you agree or disagree that Arkansas should impose stronger penalties for identity theft at senior residents? Would you say you strongly agree, somewhat agree, somewhat disagree, or strongly disagree or do you neither agree nor disagree?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly agree</td>
<td>89%</td>
</tr>
<tr>
<td>Somewhat agree</td>
<td>5%</td>
</tr>
<tr>
<td>Neither agree nor disagree</td>
<td>2%</td>
</tr>
<tr>
<td>Somewhat disagree</td>
<td>1%</td>
</tr>
<tr>
<td>Strongly disagree</td>
<td>1%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>2%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>1%</td>
</tr>
</tbody>
</table>

Demographics

The following questions are for statistical classification purposes only and will be kept entirely confidential.

D1. RECORD RESPONDENT’S GENDER

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>46%</td>
</tr>
<tr>
<td>Female</td>
<td>54%</td>
</tr>
</tbody>
</table>

D2. What is the highest level of education that you completed? [READ OPTIONS]

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than high school</td>
<td>9%</td>
</tr>
<tr>
<td>High school graduate or equivalent</td>
<td>29%</td>
</tr>
<tr>
<td>Some college or technical training beyond high school</td>
<td>20%</td>
</tr>
<tr>
<td>College graduate with a 2 year degree</td>
<td>12%</td>
</tr>
<tr>
<td>College graduate with a 4 year degree</td>
<td>16%</td>
</tr>
<tr>
<td>Post graduate study no degree</td>
<td>3%</td>
</tr>
<tr>
<td>Post graduate or professional degree</td>
<td>10%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>2%</td>
</tr>
</tbody>
</table>

D3. Are you or your spouse a member of A-A-R-P formerly known as the American Association of Retired Person? [IF NOT MARRIED ASK “Are you a member of….”]

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>39%</td>
</tr>
<tr>
<td>No</td>
<td>58%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>1%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>2%</td>
</tr>
</tbody>
</table>

D4. Are you of Hispanic, Spanish, or Latino origin or descent?

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>1%</td>
</tr>
<tr>
<td>No</td>
<td>96%</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>2%</td>
</tr>
</tbody>
</table>
D5. What is your race?

<table>
<thead>
<tr>
<th>Race</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>White or Caucasian</td>
<td>85</td>
</tr>
<tr>
<td>Black or African American</td>
<td>7</td>
</tr>
<tr>
<td>American Indian or Alaska Native</td>
<td>2</td>
</tr>
<tr>
<td>Asian</td>
<td>1</td>
</tr>
<tr>
<td>Native Hawaiian or other Pacific Islander</td>
<td>&lt;1</td>
</tr>
<tr>
<td>Other [Please Specify:]</td>
<td>2</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>3</td>
</tr>
</tbody>
</table>

D6. In the last 12 months, have you accessed the Internet from your home or work, or from some other source such as your local library? [READ OPTIONS AND ACCEPT MULTIPLE ANSWERS]

<table>
<thead>
<tr>
<th>Access</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, from home</td>
<td>56</td>
</tr>
<tr>
<td>Yes, from work</td>
<td>20</td>
</tr>
<tr>
<td>Yes, from some other source</td>
<td>10</td>
</tr>
<tr>
<td>No</td>
<td>32</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>3</td>
</tr>
</tbody>
</table>

D7. How many total email accounts do you currently have? [_______________]

<table>
<thead>
<tr>
<th>Accounts</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>41</td>
</tr>
<tr>
<td>One</td>
<td>30</td>
</tr>
<tr>
<td>Two</td>
<td>17</td>
</tr>
<tr>
<td>Three</td>
<td>6</td>
</tr>
<tr>
<td>Four</td>
<td>2</td>
</tr>
<tr>
<td>Five</td>
<td>2</td>
</tr>
<tr>
<td>Six</td>
<td>1</td>
</tr>
<tr>
<td>Seven</td>
<td>&lt;1</td>
</tr>
<tr>
<td>Eight</td>
<td>&lt;1</td>
</tr>
<tr>
<td>Nine</td>
<td>-</td>
</tr>
<tr>
<td>Ten or more</td>
<td>1</td>
</tr>
<tr>
<td>Refused</td>
<td>&lt;1</td>
</tr>
</tbody>
</table>

D8. Thinking about your state elections for Governor and Legislators in the last ten years, how often would you say you vote? Would you say you vote always, most of the time, about half of the time, seldom, or never vote?

<table>
<thead>
<tr>
<th>Vote Frequency</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Always</td>
<td>61</td>
</tr>
<tr>
<td>Most of the time</td>
<td>16</td>
</tr>
<tr>
<td>About half of the time</td>
<td>6</td>
</tr>
<tr>
<td>Seldom</td>
<td>6</td>
</tr>
<tr>
<td>Never</td>
<td>9</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>&lt;1</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>2</td>
</tr>
</tbody>
</table>
D9. For statistical purposes only, please stop me when I get to your household income level, before taxes, for 2006:

<table>
<thead>
<tr>
<th>Base: Total Respondents</th>
<th>N=803</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $10,000</td>
<td>8</td>
</tr>
<tr>
<td>$10,000 to less than $20,000</td>
<td>11</td>
</tr>
<tr>
<td>$20,000 to less than $35,000</td>
<td>13</td>
</tr>
<tr>
<td>$35,000 to less than $50,000</td>
<td>10</td>
</tr>
<tr>
<td>$50,000 to less than $60,000</td>
<td>9</td>
</tr>
<tr>
<td>$60,000 to less than $75,000</td>
<td>8</td>
</tr>
<tr>
<td>$75,000 and above</td>
<td>19</td>
</tr>
<tr>
<td>Not sure [DO NOT READ]</td>
<td>4</td>
</tr>
<tr>
<td>Refused [DO NOT READ]</td>
<td>18</td>
</tr>
</tbody>
</table>

D10. What is your 5-digit zip code? __ __ __ __ __

D11. In what county do you live? ________________________________
AARP is a nonprofit, nonpartisan membership organization that helps people 50+ have independence, choice and control in ways that are beneficial and affordable to them and society as a whole. We produce *AARP The Magazine*, published bimonthly; *AARP Bulletin*, our monthly newspaper; *AARP Segunda Juventud*, our bimonthly magazine in Spanish and English; *NRTA Live & Learn*, our quarterly newsletter for 50+ educators; and our website, www.aarp.org. AARP Foundation is our affiliated charity that provides security, protection, and empowerment to older persons in need with support from thousands of volunteers, donors, and sponsors. We have staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.