

African American Experiences in the Economy: Recession Effects More Strongly Felt

Report Written by:
Rebecca Perron, Ph.D.

February 2010

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All media inquiries about this report should contact AARP's Media Relations at (202) 434-2560. Inquiries about the survey instrument or additional information about the report should be addressed to Rebecca Perron at (202) 434-6324 or rperron@aarp.org.

Executive Summary

The effects of the 2007 – 2009 economic recession in the United States have been felt by all Americans. African Americans, however have been disproportionately affected in ways that have forced them to make tough choices that could endanger their financial well-being, health, retirement potential, and ability to recover from these difficult financial times.

In this January 2010 survey of adults ages 45+, approximately one-third (34%) of African Americans ages 45+ reported that they had stopped contributing to their 401(k), IRA or other investment accounts during the past year, and about one quarter (26% versus 18% in the general population) had actually prematurely withdrawn funds from these accounts. African Americans also reported more problems than the general population in paying for common items and expenses such as gas (55% versus 50%), food and utilities (44% versus 23%), and even the mortgage or rent (33% versus 15%) and a relatively large percentage (18% versus 10%) had lost a job in the past year.

These and other effects could impact not only financial well-being, but also health. Half of African Americans sampled had lost sleep due to stress or worry (versus 41%), three in ten (31% versus 15%) had cut back on medications and 23 percent had lost employer-provided health care coverage (versus 13%).

African Americans surveyed were more likely than the general population to be proactive about jobs and career training. They took steps such as training to keep skills up-to-date (30% versus 25%), attending a job fair (18% versus 7%), and looked for a new job (24% versus 17%) in the past year at rates higher than the general sample. A sizeable share also indicated that they *plan* to engage in these behaviors. More African Americans relative to the general population plan to take training (38% versus 33%), look for a new job (27% versus 24%), attend a job fair (26% versus 11%), use the internet for job-related activities (30% versus 23%), and start their own business (13% versus 7%).

While African Americans have made greater efforts than the general population related to work and career, they have did not report levels as high as the general population in seeking out financial information and resources through certain channels, such as online resources and financial planners. African Americans are more likely to consult family members about financial information than other resources (22% versus 18%). Further, when queried about future actions, this pattern persists. African Americans indicated that they are more likely to plan to consult friends and neighbors (18% versus 14%) or family members (25% versus 19%) about financial information than to consult publications, online resources, or financial planners.

Although they appear to have been disproportionately affected by the recession, approximately half African Americans still are confident that they will have enough money to live comfortably in their retirement (51% are either “very” or “somewhat confident”), though this is significantly lower than the confidence levels reported by the general sample (63%). Interestingly, African Americans were more likely than the general population (14% versus 7%) to describe themselves as “more confident” than they were two years ago that they will have enough money to live comfortably throughout their retirement.

Key Findings

African Americans and Comparisons to the General Population

African Americans differed significantly from the general population in many areas of this study; from impact of the recession to steps taken to recover, retirement confidence, and planned actions to recover from the recession.

Approximately one-third (34%) of African Americans ages 45+ reported that they had stopped contributing to their 401(k), IRA or other investment accounts in the past year and about one quarter (26%) had actually prematurely withdrawn funds from these accounts. African Americans also reported problems paying for common items and expenses such as gas (55%), food and utilities (44%), and even the mortgage or rent (33%), and a relatively large percentage (18%) had lost a job in the past year. Two-thirds also indicated that they had reduced spending on entertainment.

Some effects of the recession, while not felt by a majority of African Americans, have the potential to profoundly impact the individuals and families for whom they do apply. For example, seven percent of African Americans had their utilities turned off in the last year (versus 3% in the general population) and eight percent filed for bankruptcy (versus 2% in the general population). Not only do these actions have immediate impact but they also may affect activities and opportunities far into the future, as credit and debt are affected.

African Americans were more likely than the general sample to have experienced changes related to cohabitation and assisting family members with bills. For example, African Americans were more likely to have a child move in with them (18% versus 13%), were more likely to have moved in with a child or parent (5% versus 3%), were more likely to have had to help a parent pay bills (18% versus 8%), and more likely to have had to borrow money for everyday living expenses (30% versus 14%).

African Americans were less likely than the general sample to have consulted a financial planner but were more likely than the general sample to turn to family members for financial information. Similarly, African Americans were more likely than the general sample to plan to seek out family members for financial information in the future.

African Americans were more likely to engage in job and career training and preparation than their general sample counterparts. They took trainings, looked for jobs, and attended job fairs at higher rates than the general sample. They were also more likely than the general population to plan to engage in these behaviors in the future.

Although African Americans were more likely than the general population to be less confident that they would have enough money to live comfortably throughout their retirement years, their confidence is still relatively high (51% were “very” or “somewhat confident” versus 63% in the general population). Interestingly, compared to the general sample, African Americans were more likely to say they were “more confident” now than they were two years ago that they would have enough money to live comfortably in retirement (14% versus 7% for the general population).

Differences Among African Americans

While many differences existed between the African American and general samples, it is clear that the African American population is far from homogenous. African Americans ages 45-64 appear to have felt a more significant impact of the recession than African Americans ages 65+. Compared to their older counterparts, those ages 45-64 have had more trouble paying for both needed and more discretionary items (travel and entertainment) and have been more likely to help other family members financially and provide care for family members. Moreover, those who were providing financial help to family members were more likely than those who have not provided such help to have faced climbing credit card balances, job loss, and to have prematurely dipped into their retirement savings.

Fewer differences existed between African American men and African American women. While both men and women indicated that they had family care responsibilities, men were more likely than women to care for a spouse while women were more likely than men to be responsible for an adult child or grandchild. African American men in this survey were far more likely to be married, which may explain some of the difference in spousal caregiving. Further, women were more likely than men to consult family members for financial information.

It is clear from our analysis that African Americans who financially helped or supported family members faced more pronounced economic hardship than African Americans who did not financially assist family members. All economic indicators explored were significantly more negative for these helpers and could severely impact financial well-being moving forward. While we cannot say whether providing financial assistance to family members has caused the greater prevalence of hardship among those who have provided such help, it is possible that providing assistance to family members has contributed to financial problems for these helpers.

Introduction

The United States entered into a recession in December of 2007 and arguably this recession ended in late 2009, according to economic indicators used by the federal government. According to Federal Reserve Chairman Ben Bernanke in September of 2009, "Even though from a technical perspective the recession is very likely over at this point, it's still going to feel like a very weak economy for some time..."¹ He further emphasized, that the recession's effects on unemployment would continue through 2010.

It is important to note that historically, African Americans have higher unemployment rates, lower educational attainment, lower levels of health care coverage, and lower participation in retirement savings accounts than the general population. For these reasons, it was questioned if the recession may impact African Americans more strongly than the general population.

AARP sought to determine the extent to which African Americans ages 45+ had been affected by the recession and if the impact differed significantly from the general population ages 45+. Specifically, this research explores the difficulties that African Americans ages 45+ faced as a result of the recession, financial decisions that they made, steps that they have taken to alleviate the impact of the recession, and steps that they plan to take in order to recover from this difficult time. This survey was conducted from January 15th through January 27th, 2010 among a nationally representative general sample of 1002 adults ages 45+ and a targeted sample of 405 African Americans ages 45+. A complete survey methodology may be found in Appendix 1.

In general, this research shows that African Americans ages 45+ have been more negatively affected by the recession than their general population counterparts. It is clear that they have taken certain steps and had certain experiences that could negatively impact their long-term financial and health-related well-being long after the recession ends. Compared to the general population, African Americans in this survey were more likely to have prematurely withdrawn funds from their 401(k), IRA, or other retirement plans (26%), cut back on medications (31%), been carrying a higher balance on credit cards (28%), and lost employer-provided health care insurance (23%) within the past year.²

¹ Bernanke, B. Keynote address: "A Year of Turmoil: Fed Chairman Ben Bernanke Reflects on the Stabilization of the Financial System Since the Events of Last September". The Brookings Institution: Washington, DC. September 15, 2009.

² All differences noted in this report between African Americans and the general population are statistically significant.

Impact of the Recession

A. African Americans over age 45 have been affected by the recession in ways similar to the general population ages 45+. These effects, however, are more widespread among African Americans. They have changed their social behaviors, had problems paying for common, everyday items, and shortchanged their health and retirement prospects. The most common problems faced by African Americans are presented in Chart 1.

In the past year, a majority of African Americans had problems paying for gas or used their vehicle less to cut down on gasoline costs, more than the general population (55% versus 50%). Half of African Americans got less sleep due to stress or worry and postponed plans to travel, both significantly higher than the general population (50% versus 41% and 50% versus 44%, respectively), while 67 percent of African Americans reduced spending on travel.

Over four in ten African American respondents had problems paying for essential items such as food and utilities, far exceeding their general population counterparts (44% versus 23%), and approximately one third (34%) stopped contributing to retirement savings accounts. One third of African Americans also indicated that paying rent or mortgage had been a problem for them, more than double the general population (33% versus 15%).

Of the top ten most common actions that African Americans took as a result of the economy, the remainder cut back on medications (31% vs. 15% of the general population), began carrying a higher balance on their credit cards (28% vs. 21% of the general population), and prematurely withdrew funds from retirement savings accounts (26% vs. 18% of the general population). All three of these behaviors were more common among African Americans than the general population and have the potential to imperil health and financial well-being into retirement. Not only did African Americans withdraw from their retirement savings accounts at a higher rate than the general sample (26% versus 18%), they also were less likely to even have a retirement account (see Chart 12), making this finding even more stark for African Americans.

Other problems associated with the recession may not have been the most prevalent, but they were more common among African Americans than the general population and could have a powerful impact on individuals and families. As national unemployment rates released monthly by the Department of Labor attest, unemployment has climbed considerably as a result of the recession to a peak of 10.1 percent nationwide in October 2009 and stands at 9.7 percent as of January 2010. In our survey, 18 percent of African Americans ages 45+ reported having lost a job in the past year, significantly higher than the 10 percent in the general sample. Further, eight percent of African Americans had filed for bankruptcy in the past year and seven percent had their utilities turned off, versus two percent and three percent in the general population, respectively.

A list of all survey items related to the recession's impact on both the African American and general samples are presented in Table 1.

Chart 1: Ten Most Common Effects of the Economic Recession in the Past Year for African Americans Ages 45+
 (In percent; N=405)

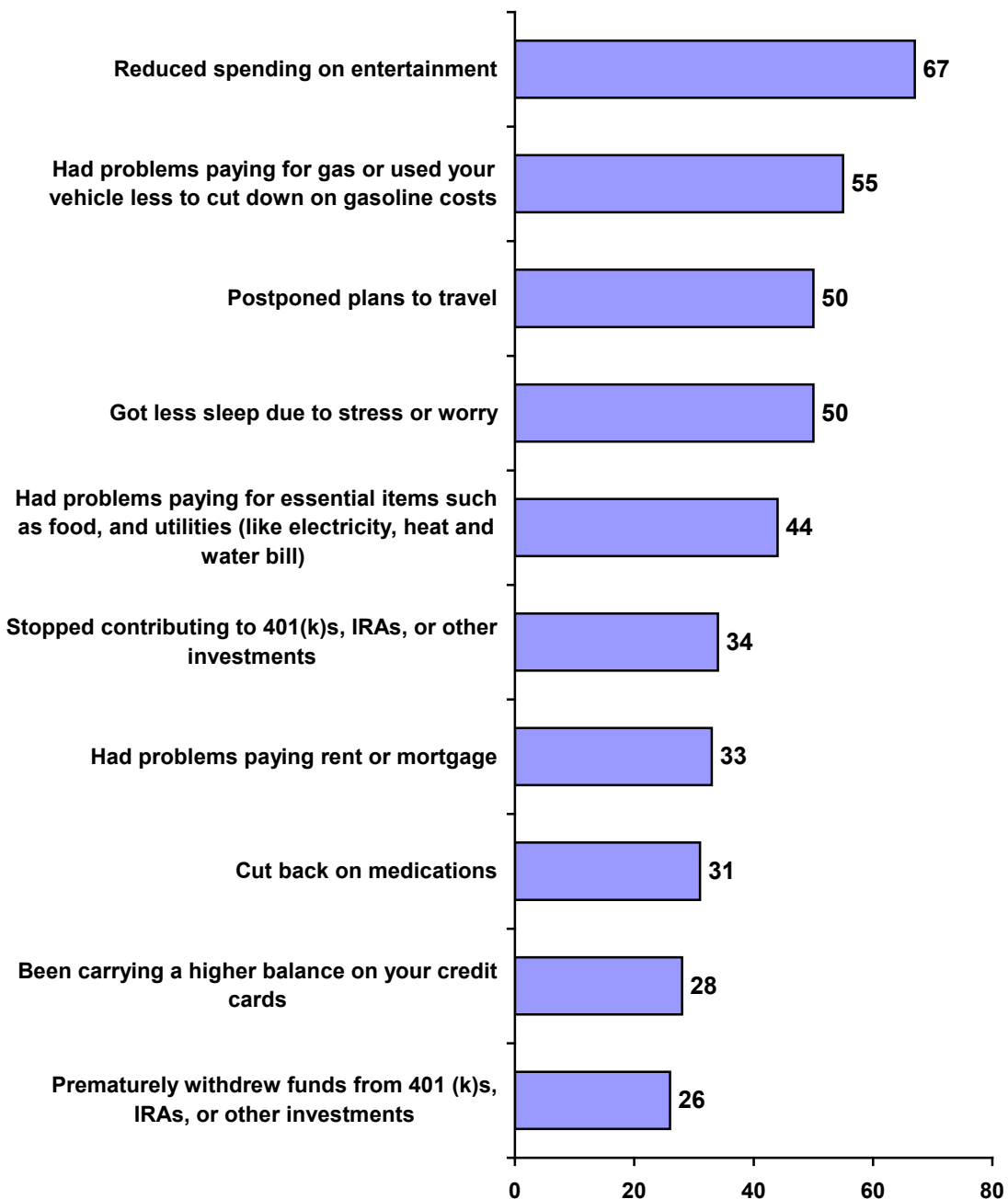


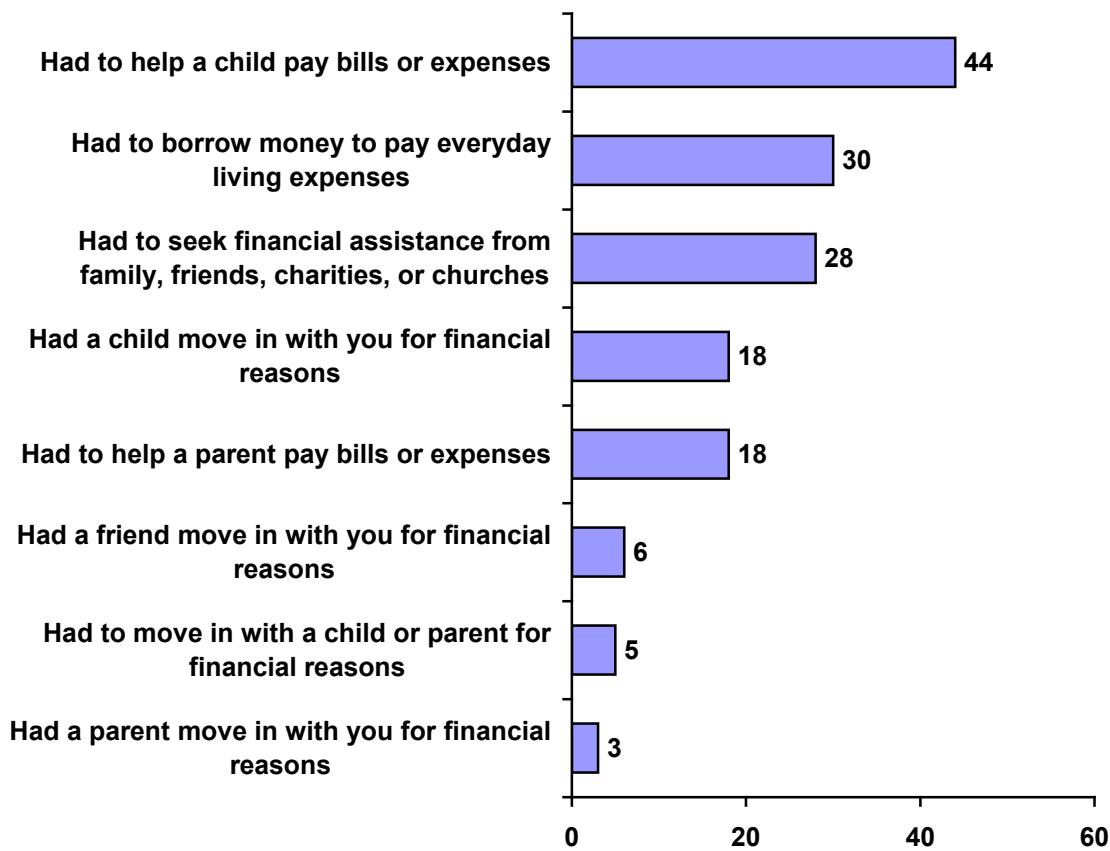
Table 1:
African Americans and the General Sample who answered ‘yes’ to: “How have recent changes in the economy affected your and or y our family? During the past 12 months, have you...

Survey Item	African Americans 45+ n=405 %	General Sample 45+ n=1002 %
Got less sleep due to stress or worry [^]	50	41
Had problems paying for gas or used your vehicle less to cut down on gasoline costs [^]	55	50
Had problems paying rent or mortgage [^]	33	15
Had problems paying for essential items such as food, and utilities (like electricity, heat and the water bill) [^]	44	23
Lost a job [^]	18	10
Had work hours cut, had to take a pay cut or lost other forms of work-related income (if had not lost job)	18 (n=285)	20 (n=789)
Delayed retirement	16	16
Returned to work from retirement	8	5
Prematurely withdrawn funds from 401(k)s, IRAs, or other investments [^]	26	18
Stopped contributing to 401(k)s, IRAs, or other retirement savings	34	32
Postponed plans to travel [^]	50	44
Reduced spending on entertainment	67	62
Your spouse delayed retirement (if married)	18 (n=166)	14 (n=611)
Postponed selling your house	11	11
Increased the number of hours you work	14	14
Cut back on medications [^]	31	15
Taken a second job	9	7
Your spouse taken a second job (if married)	8 (n=166)	4 (n=611)
Your spouse lost a job (if married) [^]	12 (n=166)	6 (n=611)
Had utilities turned off [^]	7	3
Been carrying a higher balance on your credit cards [^]	28	21
Filed for bankruptcy [^]	8	2
Lost employer-provided health care insurance [^]	23	13

[^] Indicates statistically significant differences between the African American and General Sample.

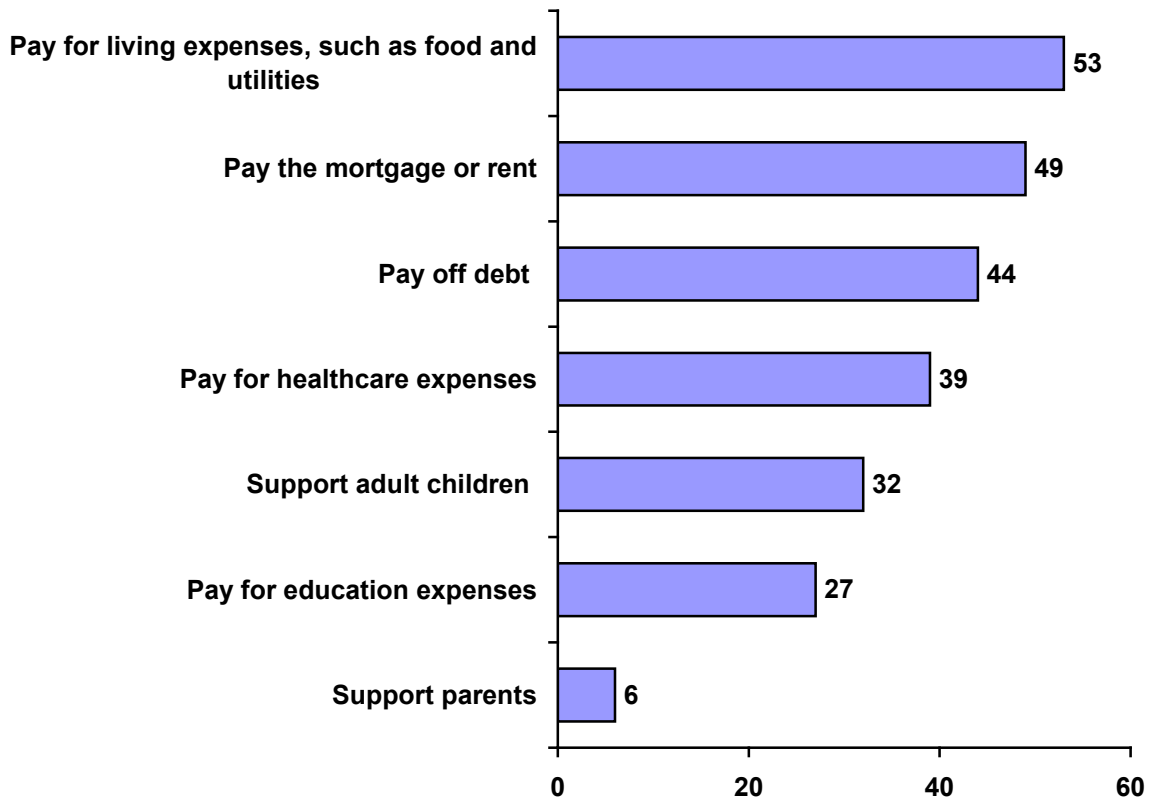
B. Over four in ten African Americans (44%) have had to help a child pay bills or expenses in the past year and 18 percent have had to help a parent pay bills or expenses. Only eight percent of the general population had to help a parent with bills or expenses in the past year. Not only have many African Americans had to help their children and parents out financially, but 30 percent have had to borrow money for living expenses and 28 percent sought the financial assistance of family, friends, charities, or churches, more than double that for the general population (14% and 13% respectively in the general population). Finally, significantly more African Americans had a child move in with them for financial reasons than did the general population (18% versus 13%).

Chart 2: African Americans Ages 45+ Experiencing Select Financial and Residential Changes During the Past Year
(In percent; N=405)



As previously mentioned, African Americans were more likely than the general population to have prematurely removed money from 401(k)s, IRAs, or other investments (26% vs 18%) in the past year. Among those who prematurely withdrew funds from these accounts, the most common uses of this money were to pay for living expenses (53%), pay the mortgage or rent (49%), pay off debt (44%), pay for healthcare expenses (39%), and support adult children (32%). African Americans were more likely than the general sample to use these retirement savings and investments for the mortgage or rent (49% vs. 30%) and to pay for educational expenses (27% vs. 16%).

Chart 3: How African Americans Ages 45+ Have Used Money Removed from 401(k)s, IRAs, or other Investments
(In percent; N=104³)



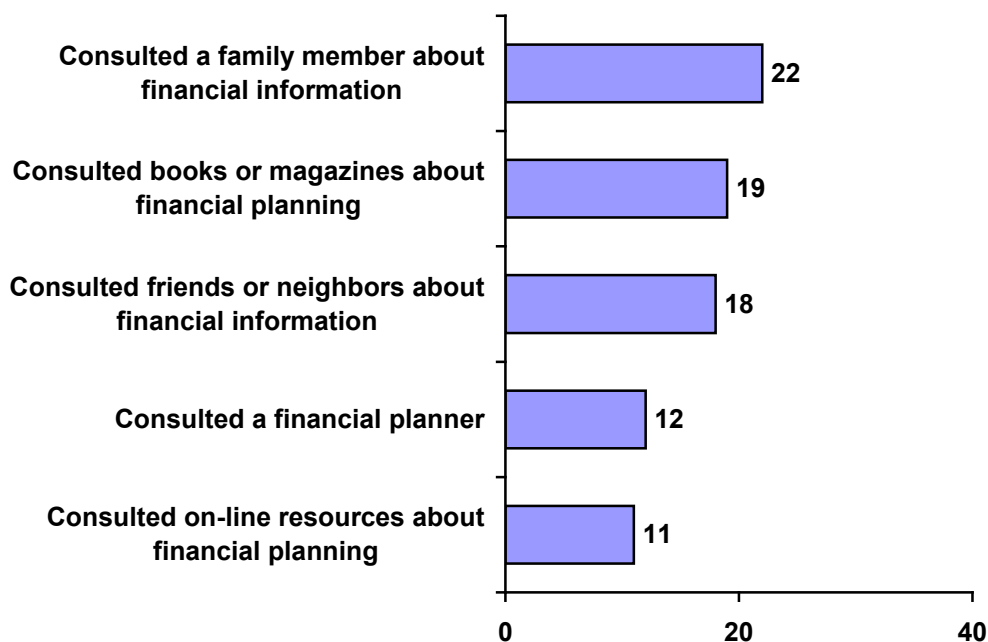
³ Base for this question is those who answered ‘Yes’ to the question “Have you prematurely withdrawn funds from 401(k)s, IRAs, or other investments?”

Steps that African Americans Have Taken to Recover from the Recession

A. Financial information and planning

The survey queried respondents regarding steps they have taken in the past 12 months that may alleviate the effects of the recession on finances. Most commonly, African Americans (22%) consulted a family member about financial information and were more likely than the general population (18%) to do so. Almost two in ten African Americans indicated they had consulted books or magazines (19%) and friends or neighbors (18%) regarding financial information. They were only half as likely as the general sample to consult a financial planner (12% versus 24%) and were less likely to have consulted online resources (11% versus 16% in the general sample).

**Chart 4: Sources of Financial Information and Planning For African Americans
Ages 45+**
(In percent; N=405)



B. Work and Career

When asked about their actions in the past year related to work and career, it is clear that African Americans have taken more initiative in training, job seeking, and business development than their general sample counterparts. This can be explained in part due to the fact that more African Americans had experienced a job loss in the last year than the general sample (Table 1). Three in ten (30%) African Americans took training to keep skills and knowledge up to date or to learn new skills (versus 25% in the general sample) and 24% looked for a new job (versus 17% in the general sample). Compared to the general sample, a significantly higher percentage of African Americans also attended a job fair (18% versus 7%) and took training to get an entirely different type of job (13% versus 5%).

Chart 5: Steps Taken Related to Job and Career by African Americans
Ages 45+
(In percent; N=405)



Retirement Confidence

African Americans indicated that they were much less confident (“very confident” and “somewhat confident”) than the general sample that they would have enough money to live comfortably throughout their retirement years (51% versus 63%). While more than four in ten (45%) African Americans were either “not too confident” or “not at all confident” compared to just one third (34%) of the general sample, African Americans were significantly more likely than the general sample to describe themselves as “more confident” than they were two years ago (14% versus 7%).

Chart 6: Retirement Confidence of African Americans Ages 45+
(In percent; N=405)

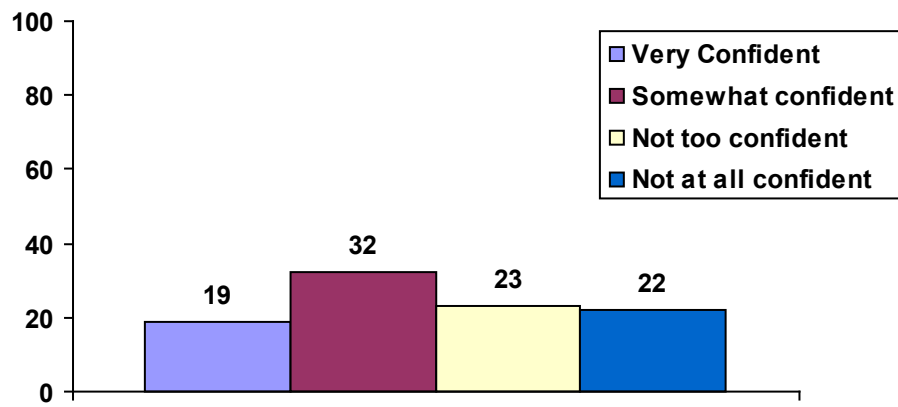
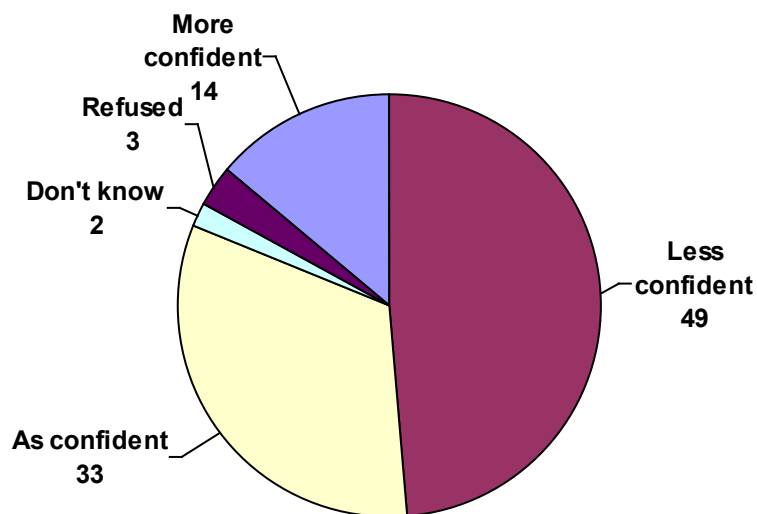


Chart 7: Retirement Confidence of African Americans Ages 45+ Relative to Two Years Ago
(In percent; N=405)

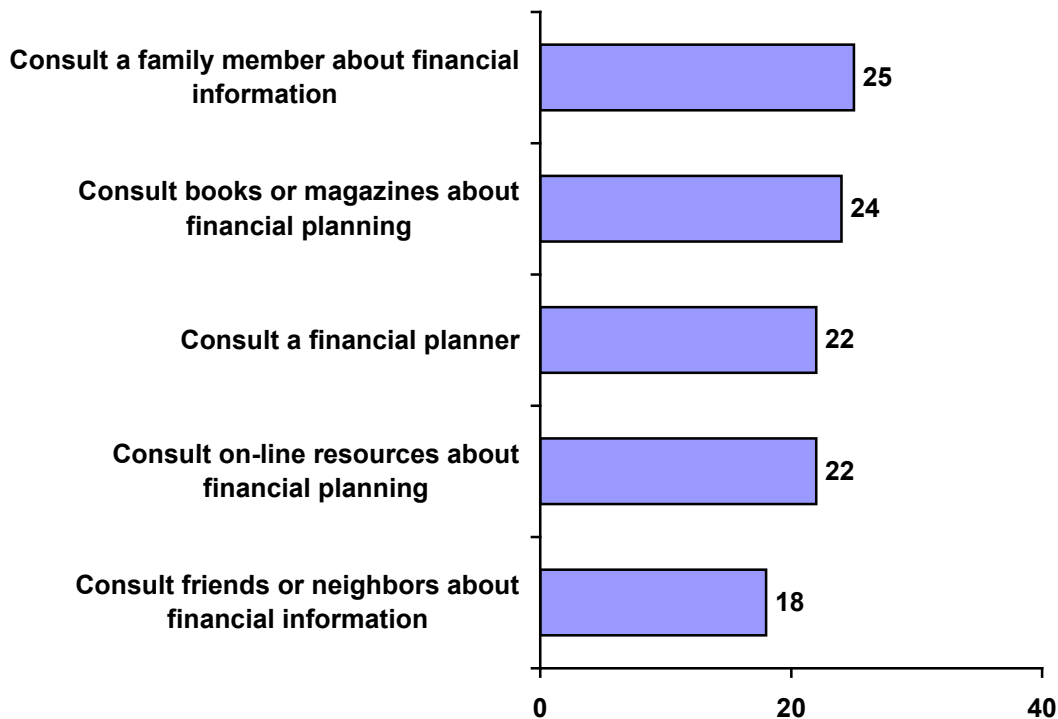


Plans to Recover from the Recession

A. Financial Information and Planning

As previously noted, this survey asked respondents about steps they have *already* taken in the past year to try to recover from the recession. We also explored the steps that they *plan* to take in order to recover. Following a similar pattern to those actions already taken, African Americans were less likely than the general sample to say they plan to consult a financial planner (22% versus 28%) but they are more likely to plan to consult friends or neighbors (18% versus 14%).

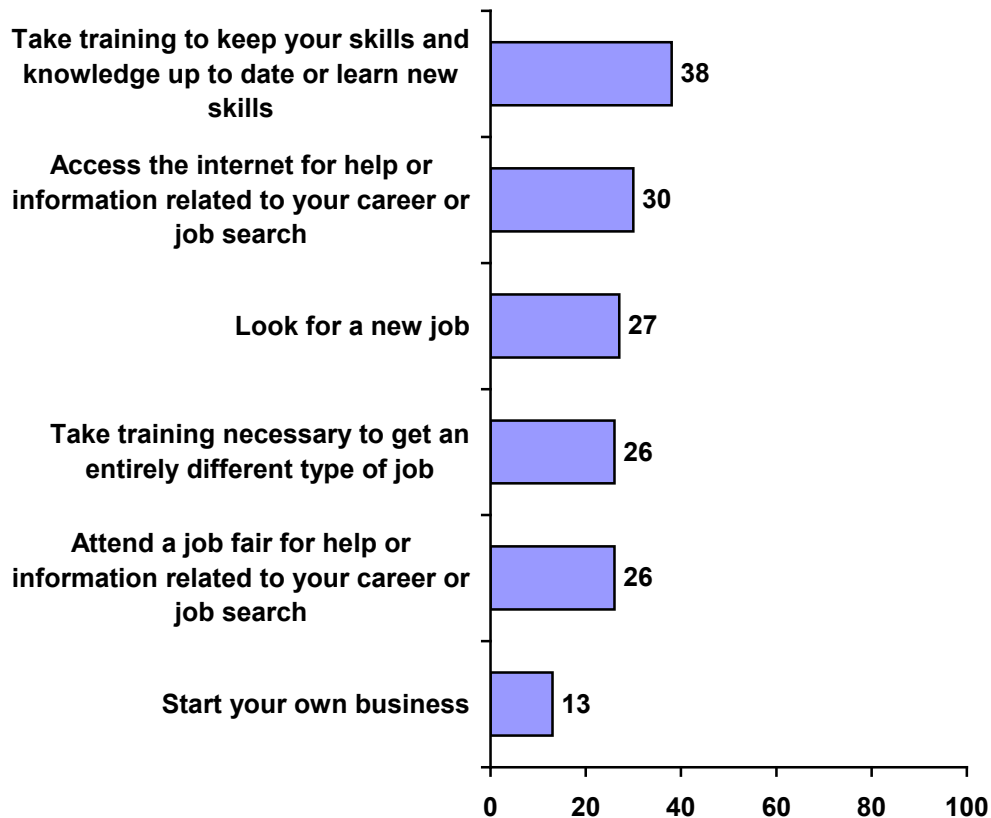
**Chart 8: Planned Actions and Sources of Financial Information for African Americans
Ages 45+
(In percent; N=405)**



B. Work and Career

African Americans indicated that they planned to engage in all work and career activities in percentages significantly higher than the general population. Almost four in ten African Americans plan to take training to keep their skills and knowledge up to date or to learn new skills (38% versus 33% of the general population). More than one quarter indicated that they plan to access the internet for help or information related to their career or job search (30% versus 23% of the general population), look for a new job (27% versus 17% of the general population), take training needed to get an entirely different type of job (26% versus 11% of the general population), and attend a job fair for help or information related to their career or job search (26% versus 11% of the general population). Finally, 13 percent said that they plan to start their own business (versus 7% of the general population).

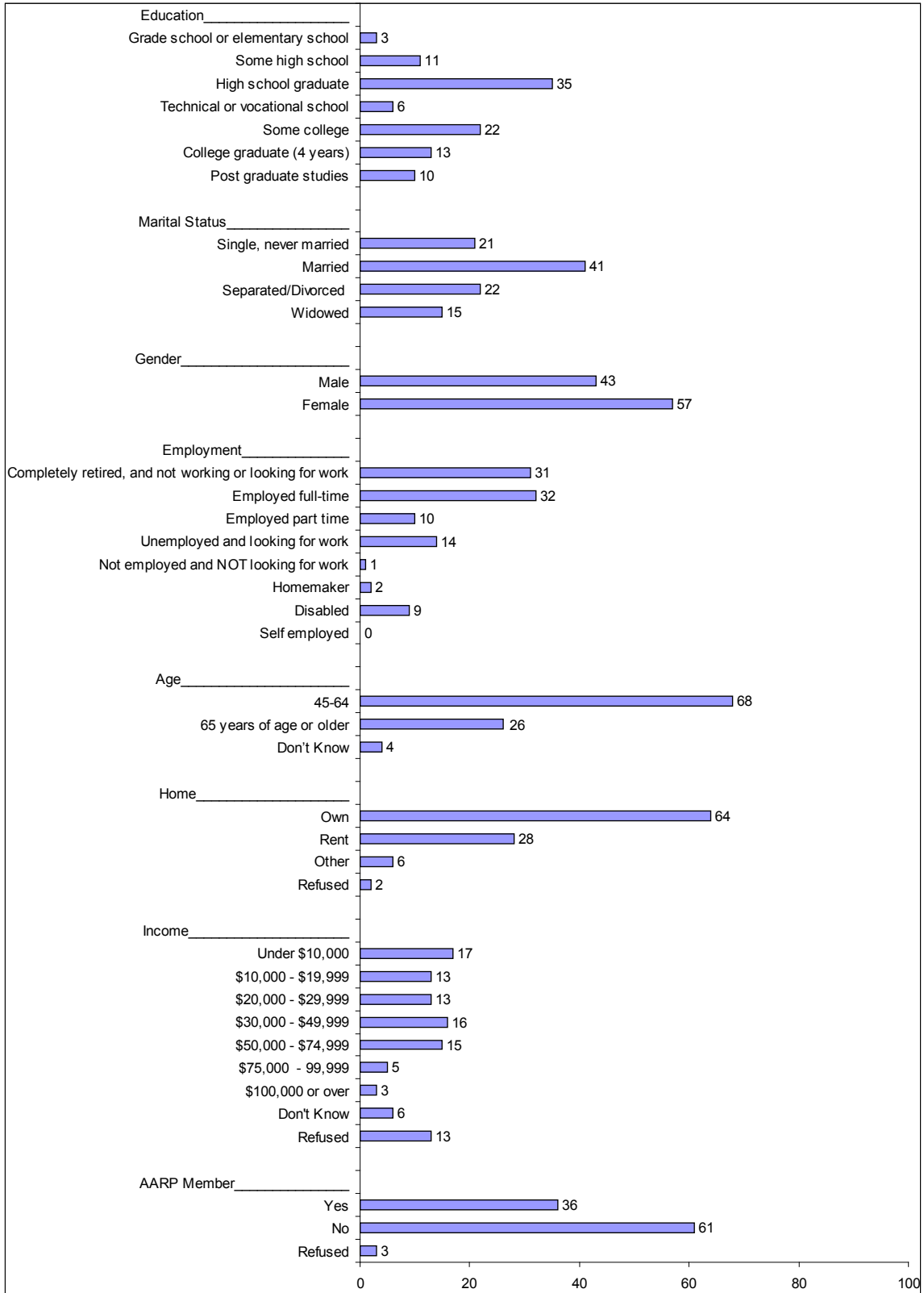
Chart 9: Planned Action Steps Related to Job and Career by African Americans Ages 45+
(In percent; N=405)



Demographics

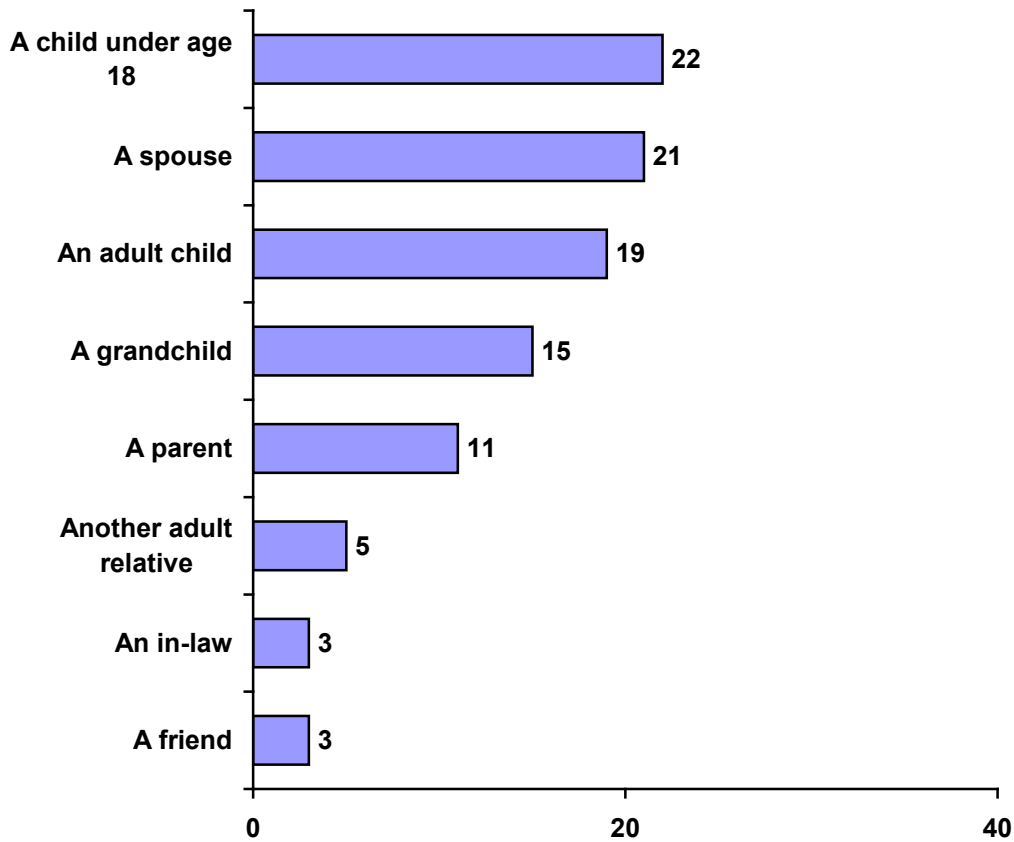
A. General Demographics: African American respondents in this survey differed significantly from the general sample in the following ways: they were more likely to be single (never married), less educated, unemployed and looking for work, and rent their home; and less likely to be over the age of 65. They were also represented more in the lower income brackets. A general demographic profile of the African American respondents is presented in Chart 10.

Chart 10: Demographics African Americans Ages 45+
(In percent; N=405)



B. Caregiving Responsibilities: African American respondents were less likely to be spousal caregivers than the general sample. This is somewhat understandable given that African Americans in this survey were far less likely to be married than the general population (41% versus 61%). African Americans were more likely than the general sample to be responsible for the care of an adult child (19% versus 14% of the general sample) and a grandchild (15% versus 7% of the general sample).

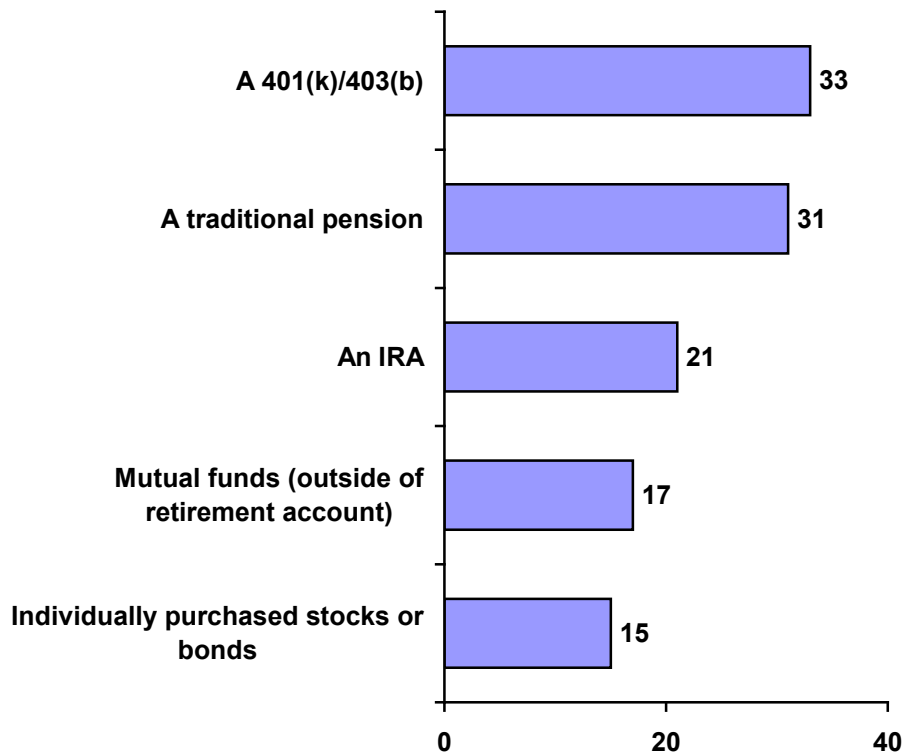
Chart 11: Percent of African Americans Ages 45+ Responsible for the Care of...
(In percent; N=405)



C. Retirement Accounts and Investments

African Americans were significantly less likely to have any kind of retirement account or other stocks and bonds. The most common types of retirement accounts held by African Americans were 401(k)/403(b) plans (33%) and a traditional pension (31%). Additionally, approximately one in five (21%) had an IRA, 17 percent had mutual funds outside of retirement accounts, and 15 percent had individual stocks or bonds. It is not surprising that the 401(k)/403(b) plans and traditional pensions were more common than stocks, bonds, mutual funds, and IRAs, since the pension and 401(k)/403(b) plans are most often employer-funded in some way. Given that African Americans earned significantly less than the general population, it is understandable that they had lower participation rates in IRAs, mutual funds, and individually purchased stocks or bonds, which are more likely to be funded entirely through individual investor contributions than through employer contributions (as 401(k)/403(b) or pensions are). As we have seen with previous items in this survey, the African American population reported more problems in paying for mortgages, rents, utilities, and necessities and were more likely to financially help children and parents. This would leave them more hard-pressed to have additional funds for individual investing in stocks, bonds, mutual funds, or IRAs.

Chart 12: Retirement Accounts and Investments of African Americans Ages 45+
(In percent; N=405)

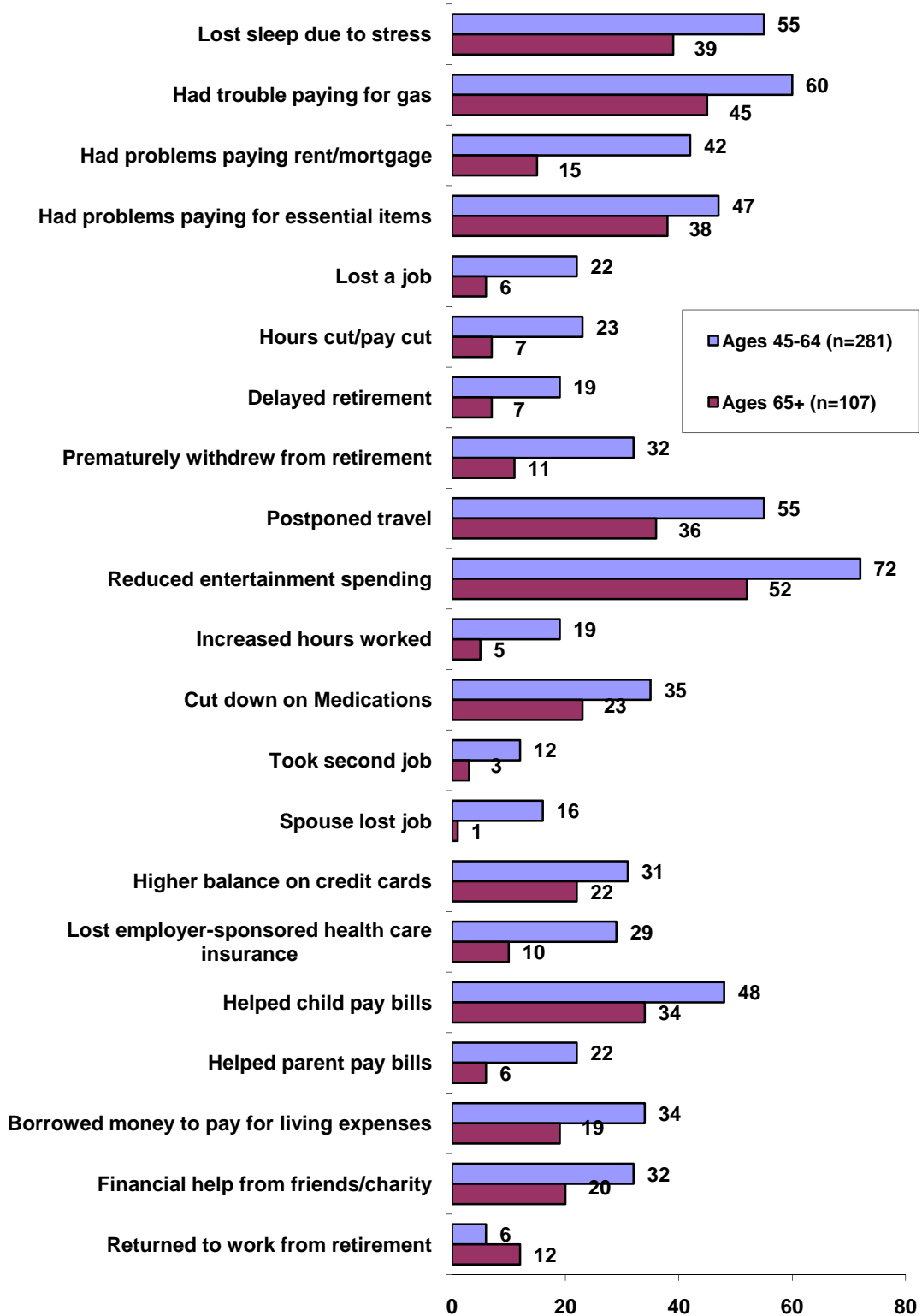


Differences Within the African American Population

In addition to an overview of African American results and how they compare to the general sample, we also explored the extent to which there were differences within the African American population by examining the following three questions.

1. Gender: Did African American men and African American women differ in how they answered questions and how the recession has affected them?
2. Age: Did younger African Americans in the survey (ages 45-64) differ from older African Americans (ages 65+) in their experiences and responses to the recession?
3. Assistance to Families: We wanted to explore if African Americans who had taken on financial responsibility for a family member, specifically those who had been helping a child or parent pay bills or expenses, differed from those who had not in key indicators related to economic hardship. Economic hardship was measured by the following variables: problems paying for gas, problems paying rent/mortgage, problems paying for essentials, lost a job, prematurely withdrew retirement funds, stopped contributing to retirement, higher balance on credit cards, borrowed money for everyday living expenses, retirement confidence, and need to seek financial assistance from family/friends/charities/churches.

Chart 13: Age Differences Among African Americans Ages 45+ Related to the Impact of the Recession
(In percent)



Impact of the Recession: Differences among African Americans

A. Gender Differences

African American women were more likely than African American men to have a child move in with them for financial reasons (25% versus 10%) and to help a child pay bills or expenses (49% versus 38%).

B. Age Differences

As shown in Chart 13, African Americans ages 45-64 have been more negatively affected by the recession than their counterparts ages 65+. They were significantly more likely than those ages 65+ to have lost sleep due to stress and worry (55% versus 39%), had trouble paying the rent or mortgage (42% versus 15%), reduced spending on entertainment (72% versus 52%), had trouble paying for gas (60% versus 45%), postponed travel (55% versus 36%), had trouble paying for essential items (47% versus 38%), cut down on medications (35% versus 23%), and carried a higher balance on credit cards (31% versus 22%).

African Americans ages 45-64 were also more likely than those ages 65+ to have experienced a variety of employment-related challenges, which is most likely due to the fact that their 65+ counterparts were more likely to be retired. For example, African Americans ages 45-64 were more likely than those 65+ to have lost a job (22% versus 6%), had their hours or pay cut (23% versus 7%), delayed retirement (19% versus 7%), prematurely withdrawn from retirement accounts (32% versus 11%), increased their hours worked (19% versus 5%), taken a second job (12% versus 3%), had a spouse lose a job (16% versus 1%), and more likely to have lost employer-sponsored health care insurance (29% versus 10%). However, older African Americans were more likely than their counterparts ages 45-64 to have returned to work from retirement in the past year (12% versus 6%).

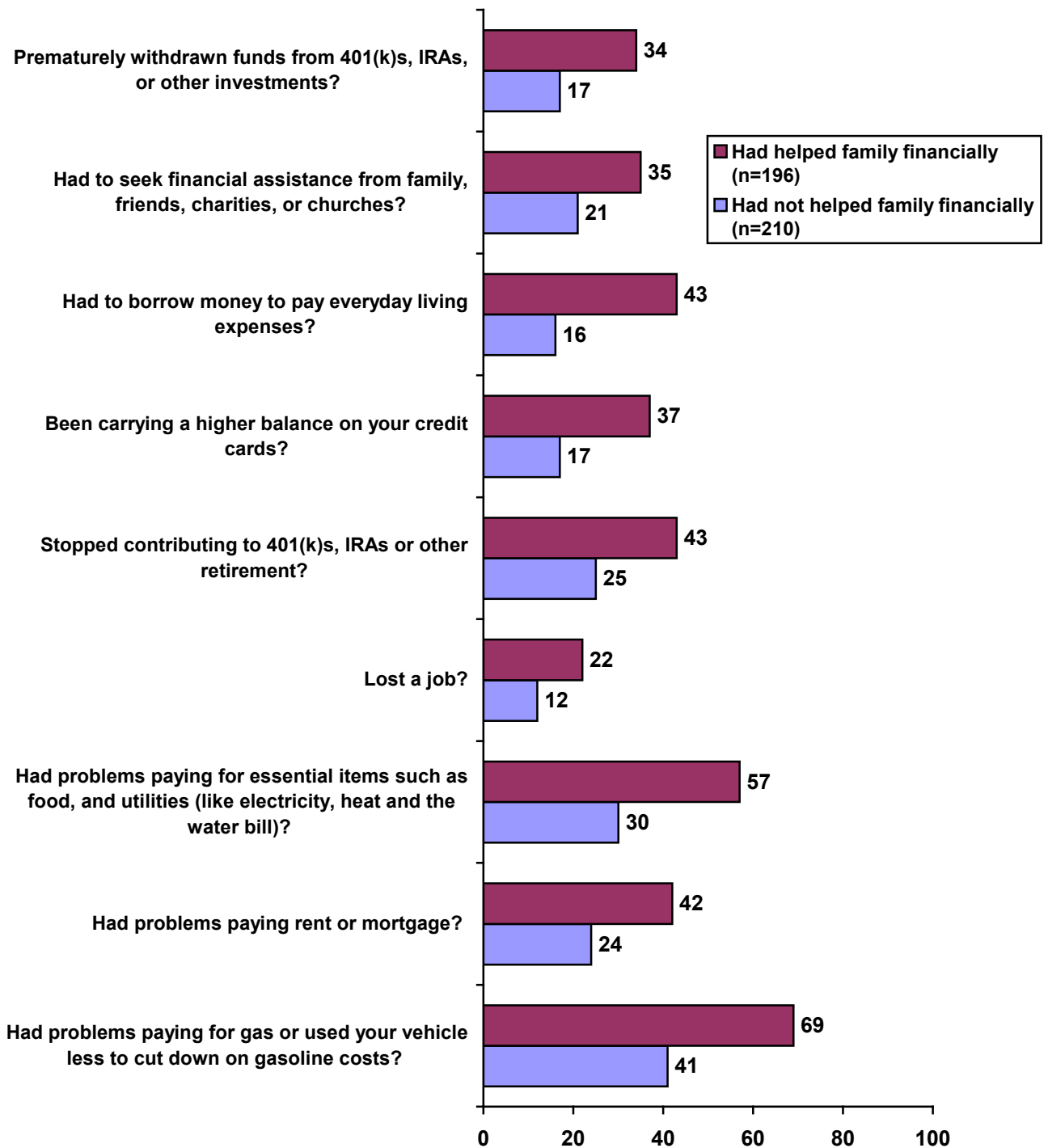
African Americans ages 45-64 were more likely than those ages 65+ to have helped a child pay bills (48% versus 34%), helped a parent pay bills (22% versus 6%), borrowed money to pay for living expenses (34% versus 19%), and received help from family, friends, churches, or charities (32% versus 20%).

C. Differences Related to Helping Children or Parents Financially

As previously noted, we wanted to explore whether those African Americans that helped family financially had experienced the same level of economic hardship during the past year as those who had not provided financial assistance to family members. Our findings revealed that African Americans that helped family financially were more likely to have experienced each of the economic hardships that we explored compared to African Americans who had not helped family. (See Chart 14)

African Americans who had financially helped family members were significantly more likely than those who had not to have had trouble paying for gas (69% versus 41%), had problems paying the rent or mortgage (42% versus 24%), had problems paying for essential items (57% versus 30%), lost a job (22% versus 12%), stopped contributing to retirement accounts (43% versus 25%), been carrying a higher credit card balance (37% versus 17%), had to borrow money to pay for living expenses (43% versus 16%), had to seek financial help from family, friends, charities, or churches (35% versus 21%), and to have prematurely withdrawn money from retirement accounts (34% versus 17%).

Chart 14: Percent of African Americans Ages 45+ Experiencing Select Economic Hardships by Status of Helping Family Members Financially



Steps that African Americans Have Taken to Recover from the Recession: Differences Among African Americans

A. Gender Differences

Finances: African American women were more likely than African American men to have consulted a family member about financial information in the past 12 months (26% versus 17%).

Work and career: African American men were more likely than African American women to have started their own business in the past 12 months (8% versus 3%).

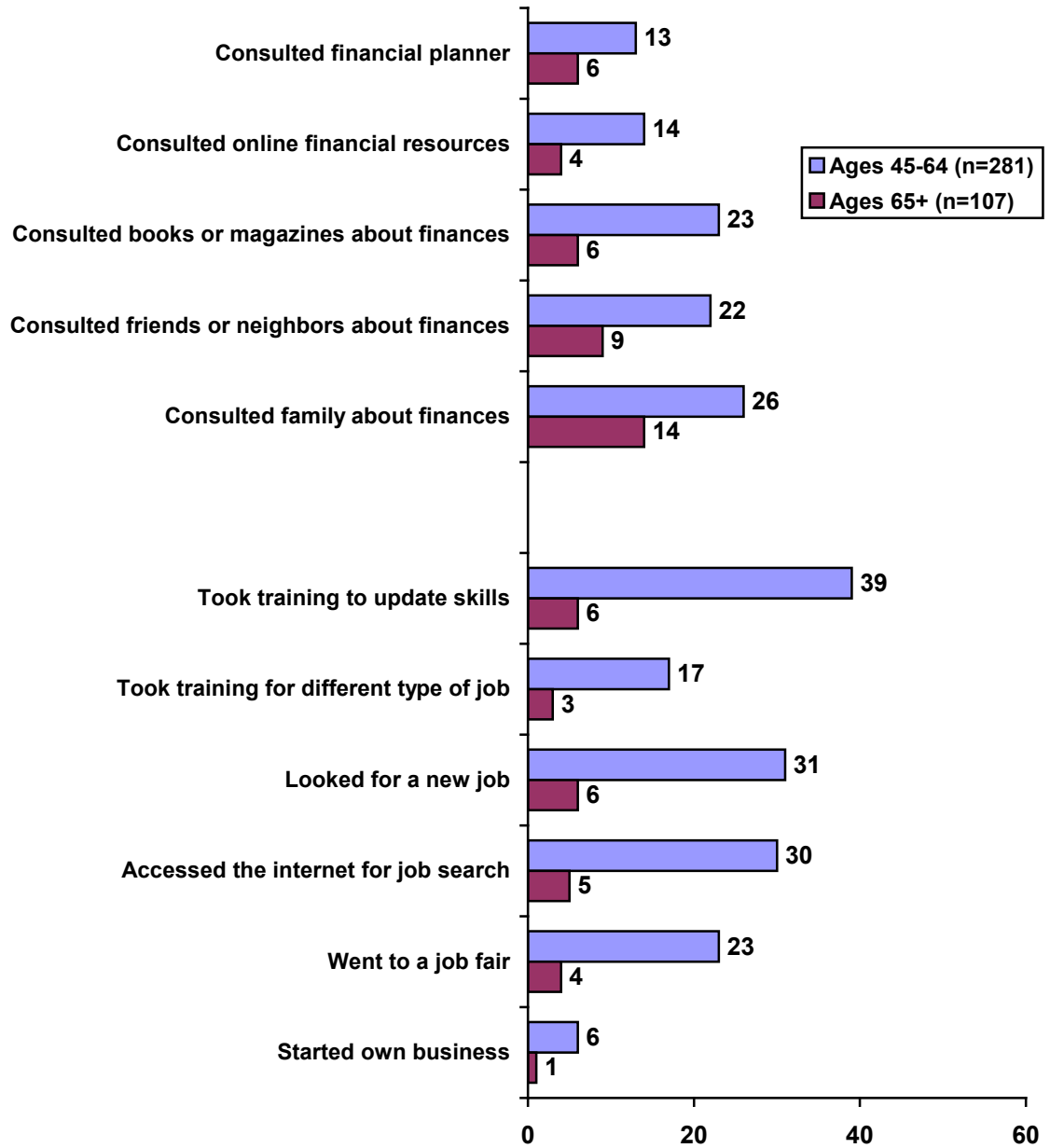
B. Age Differences

As shown in Chart 15, African Americans ages 45-64 were more likely than older African Americans (ages 65+) to have taken both financial- and work-related steps in an effort to recover from the recession.

Finances: African Americans ages 45-64 were significantly more likely than those ages 65+ to have consulted a financial planner in the past 12 months (13% versus 6%), consulted online financial planning resources (14% versus 4%), and to have consulted books or magazines (23% versus 6%), friends or neighbors (22% versus 9%), or family (26% versus 14%) for financial planning information.

Work and career: Given that a far higher percentage of the African American population ages 65+ is retired, relative to the 45-64-year-old African American group, it is somewhat understandable that the younger group was more likely to have taken steps related to jobs and careers in the past year. Specifically, African Americans ages 45-64 were significantly more likely than their older counterparts to have taken training to update skills or learn new skills (39% versus 6%), training for a different type of job (17% versus 3%), looked for a new job (31% versus 6%), accessed the internet for their job search (30% versus 5%), gone to a job fair (23% versus 4%), and more likely to have started their own business (6% versus 1%).

Chart 15: Age Differences Among African Americans Ages 45+ Related to Steps Taken for Financial Recovery and Career
(In percent)



Retirement Confidence: Differences Among African Americans

A. Age Differences

African Americans ages 45-64 were significantly more likely than those ages 65+ to say that they are “not too confident” or “not at all confident” that they will have enough money to live comfortably throughout their retirement (49% versus 40%). Compared to African Americans ages 45-64, older African Americans were significantly more likely to describe themselves as “as confident” as they were two years ago that they will have enough money for their retirement (43% versus 29% for those ages 45-64). Conversely, African Americans ages 45-64 were more likely than those ages 65+ to describe themselves as both “more confident” (15% versus 9%) and “less confident” (52% versus 43%) that they would have enough money to live comfortably throughout their retirement. (See Chart 16)

B. Differences Related to Helping Children or Parents Financially

We aimed to determine if confidence in having enough money to live comfortably in retirement varied based on whether individuals were helping out family members financially. Our findings revealed that African Americans that helped a family member financially were significantly more likely to have low confidence (combined responses to “not too confident” or “not at all confident”) that they would have enough money in their retirement years (55% versus 34%). (See Chart 17)

Chart 16: Age Differences in Retirement Confidence Among African Americans Ages 45+ (In percent)

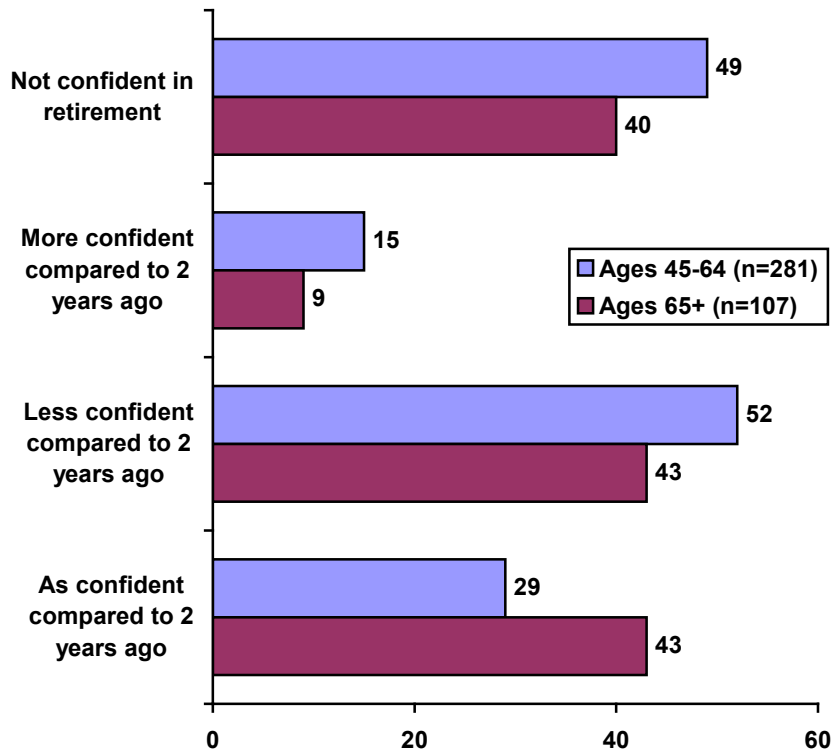
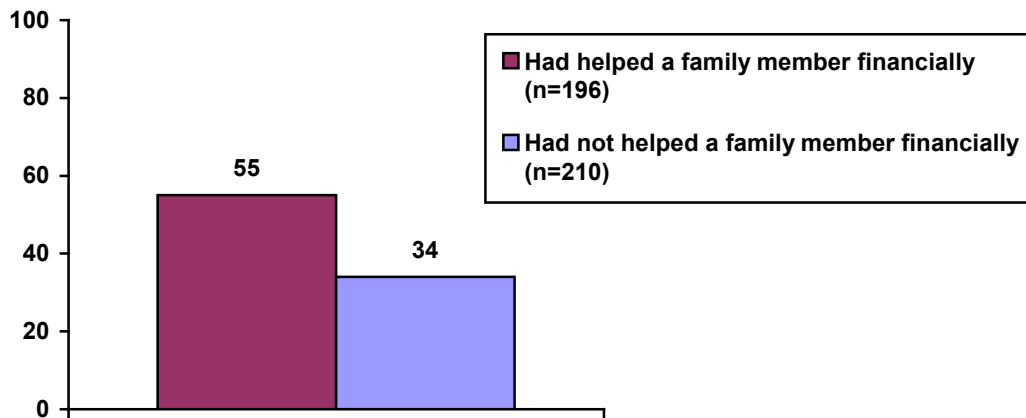


Chart 17: Percent of African Americans Ages 45+ Who Are Not Very or Not at all Confident Regarding Their Retirement by Status of Helping Family Members Financially (In percent)



Plans to Recover from the Recession: Differences Among African Americans

A. Gender Differences:

Finances: African American men were more likely than African American women to say they plan to consult on-line resources about financial planning (28% versus 19%). Conversely, African American women were more likely than African American men to say they plan to consult a family member about financial information (29% versus 19%).

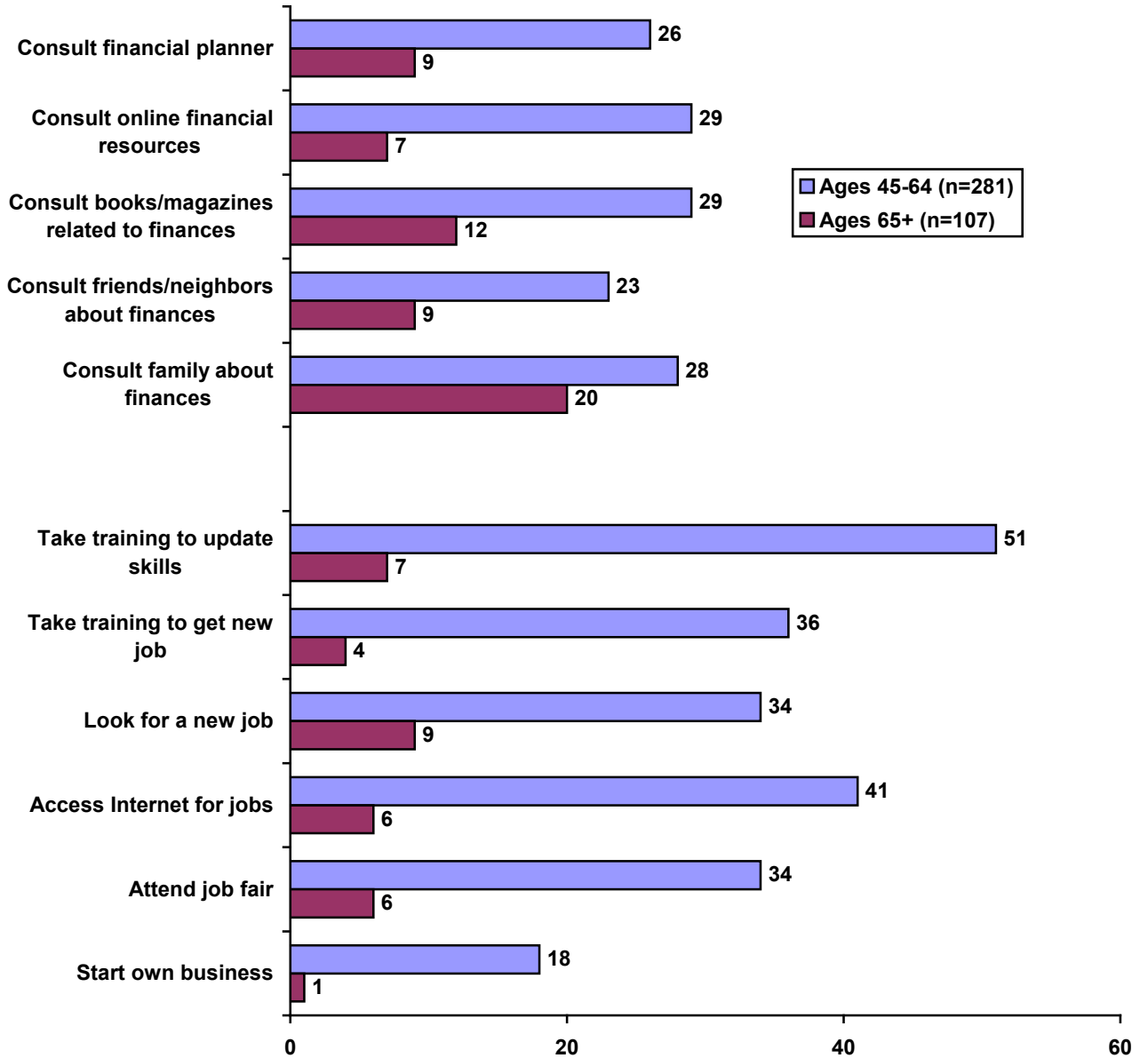
Work and career: African American men were more likely than African American women to say that they do not plan to look for a new job (68% versus 57%). The men were, however, more likely than women to say that they plan to start their own business (18% versus 10%), which may explain why they are less likely than women to plan to look for a new job.

B. Age Differences

Finances: African Americans ages 45-64 were significantly more likely than their older counterparts to say they plan to take steps and explore resources related to financial planning. Specifically, African Americans ages 45-64 were more likely than those ages 65+ to say they plan to consult a financial planner (26% versus 9%), plan to go online for financial planning information (29% versus 7%), and plan to consult books or magazines (29% versus 12%), friends or neighbors (23% versus 9%), or family members (28% versus 20%) for financial information. (See Chart 18)

Work and career: African Americans ages 45-64 were far more likely than older African Americans (ages 65+) to indicate that they plan to take steps related to work and career. Again, given the difference in retirement status between the two groups, these numbers are expected. Compared to African Americans ages 65+, their counterparts ages 45-64 were more likely to plan to take training to update their skills (51% versus 7%), take training to get a new type of job (36% versus 4%), plan to look for a new job (34% versus 9%), plan to access the Internet for job-related information (41% versus 6%), plan to attend a job fair (34% versus 6%), and plan to start their own business (18% versus 1%).

Chart 18: Age Differences Among African Americans Ages 45+ Related to Planned Financial Actions and Career Plans
(In percent)



Demographics: Differences Among African Americans

A. Gender Differences

African American men were more likely than African American women to be responsible for the care of a spouse (38% versus 8%) or a parent (15% versus 8%). While the spousal numbers appear drastically different, it should be noted that African American men in this sample were far more likely to be married than African American women (53% versus 32%), which could account for some of this difference. African American women were more likely than men to be responsible for the care of an adult child (23% versus 14%) and a grandchild (20% versus 9%).

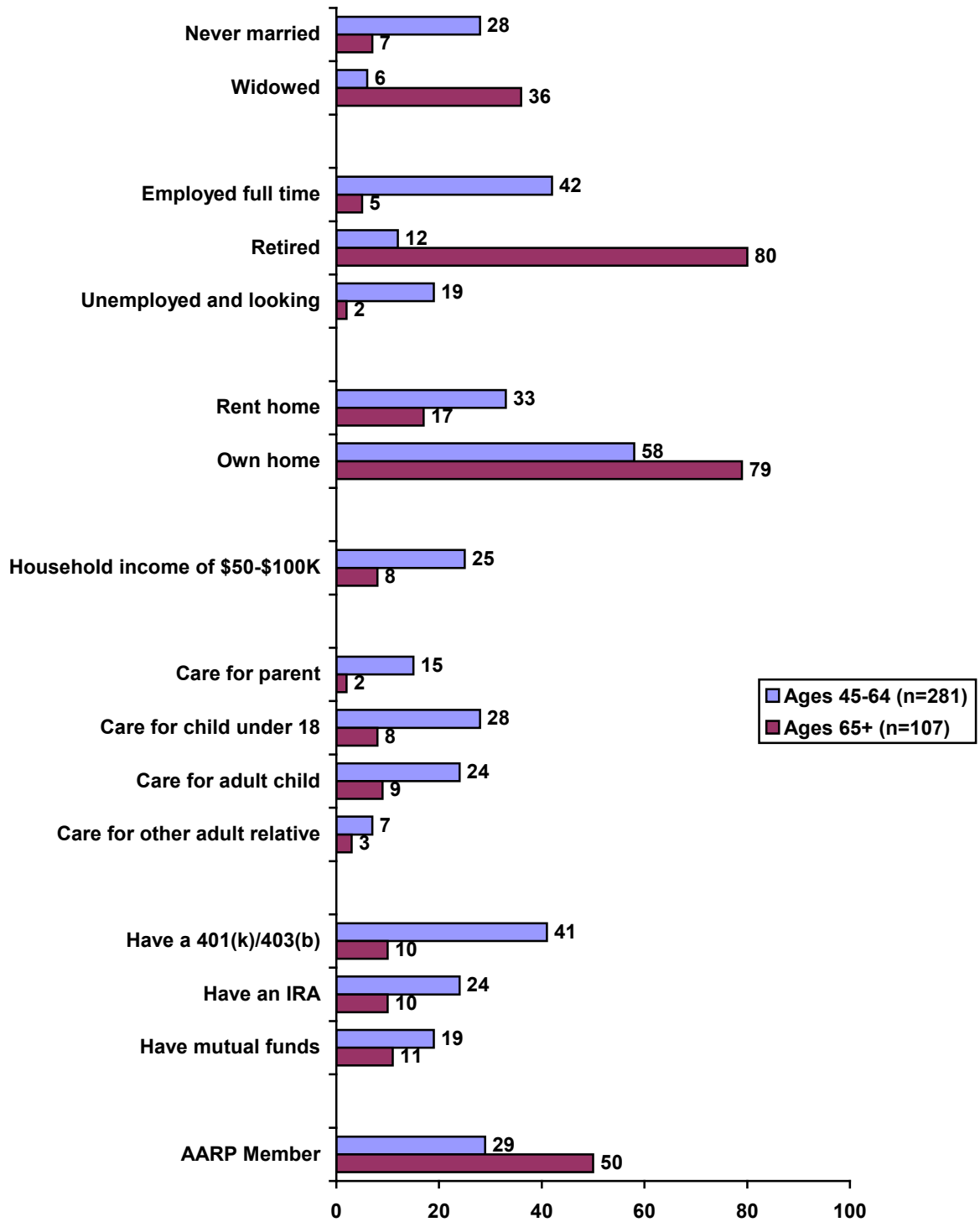
B. Age Differences

General Differences: African Americans ages 45-64 were significantly more likely than their older counterparts (ages 65+) to be employed full time (42% versus 5%), never married (28% versus 7%), unemployed and looking for work (19% versus 2%), to have a household income of \$50,000-\$100,000 (25% versus 8%), and to rent their home (33% versus 17%). Conversely, older African Americans were more likely than those ages 45-64 to be widowed (36% versus 6%), to be retired (80% versus 12%), to own their home (79% versus 58%), and to be a member of AARP (50% versus 29%). (See Chart 19)

Caring for Family Members: African Americans ages 45-64 were significantly more likely than older African Americans to be responsible for the care of a parent (15% versus 2%), a child under the age of 18 (28% versus 8%), an adult child (24% versus 10%), and another adult relative (7% versus 3%).

Retirement Savings: African Americans ages 45-64 were significantly more likely than those ages 65+ to have a 401(k) or 403(b) plan (41% versus 10%), have an IRA (24% versus 10%), and have mutual funds independent of their retirement account (19% versus 11%).

Chart 19: Significant Demographic Differences by Age for African Americans Ages 45+
(In percent)



Appendix 1: Survey Methodology

The AARP Recession survey obtained telephone interviews with a sample of 1714 respondents aged 45 and older drawn at random from the United States. This sample was then boosted to obtain additional interviews with African Americans and Hispanics aged 45 and older. The RDD and African American interviews were conducted in English by Woelfel Research, Inc. and the Hispanic interviews were conducted in English and Spanish by Eastern Research. Interviewing was conducted January 15 – 27, 2010. The results from the study were weighted by age and gender. The margin of sampling error for the random sample of 1002 is $\pm 3.1\%$. The margin of sampling error for the African American sample (combined boost and RDD) of 405 is $\pm 4.9\%$. The margin of sampling error for the Hispanic sample (combined boost plus RDD) of 400 is $\pm 4.9\%$.⁴

Details on the design and execution of the survey are discussed below.

DESIGN AND DATA COLLECTION PROCEDURES

Sample Design

The RDD sample of 45+ US residents was drawn at random from the United States adult population in telephone households. The telephone sample was provided by STS, Inc. according to WRI specifications. Sample was drawn using standard list-assisted random digit dialing or Weighted (Type B) (RDD) methodology. *Active blocks* of telephone numbers (area code + exchange + two-digit block number) were selected with probabilities in proportion to their share of listed telephone households; after selection, two more digits were added randomly to complete the number. This method guarantees coverage of every assigned phone number regardless of whether that number is directory listed, purposely unlisted, or too new to be listed. Sampled phone numbers were compared against business directories and matching numbers purged. The RDD sample yielded 70 African American and 18 Hispanic interviews. The African American Boost yielded an additional 6 Hispanic interviews.

The boost sample of 45+ African Americans and Hispanics was selected from a list of households targeted specifically by age and ethnicity. The household list was developed by compiling records from available sources such as motor vehicle records. The boost list was provided by Accudata, Inc.

Questionnaire Development and Testing

The questionnaire was developed by AARP staff. The questionnaire was translated into Spanish by Eastern research and reviewed by staff members of AARP. In order to improve the quality of the data, the questionnaire was pretested with a small number of respondents. The pretest interviews were monitored by WRI and AARP staff and conducted using experienced interviewers who could best judge the quality of the answers given and the degree to which respondents understood the questions.

⁴ Findings from the Hispanic sample will be presented in a later report.

Contact Procedures

Sample was released for interviewing in replicates, which are representative subsamples of the larger sample. Using replicates to control the release of sample ensures that complete call procedures are followed for the entire sample. It also ensures that the geographic distribution of numbers called is appropriate. Calls were staggered over times of day and days of the week to maximize the chance of making contact with potential respondents.

WEIGHTING

The sample was weighted by age and gender. Weights were applied separately to the total RDD sample, the African American sample and the Hispanic sample. The tables below contain information about the weighting. The column labeled “Population” shows the actual age/sex distribution for the particular segment. The column labeled “Sample” shows the age/sex distribution of the sample. The column labeled “Weighted Sample” shows the age/sex distribution in the sample after the weights were applied. Those respondents who did not provide their age were given a weight of 1. The Weighted Sample Distribution does not match the Population Distribution exactly because of the missing data for age.

RDD Sample

	Population*	Sample	Weighted Sample
Male			
45-54	18.859%	10.180%	18.031%
55-64	13.758%	10.878%	13.154%
65+	13.978%	14.671%	13.364%
Not Provided		1.397%	1.397%
Female			
45-54	19.443%	14.870%	18.589%
55-64	14.778%	15.968%	14.129%
65+	19.184%	29.042%	18.342%
Not Provided		2.994%	2.994%

*Source: U.S. Census Bureau, 2006-2008 American Community Survey

African American Sample

	Population*	Sample	Weighted Sample
Male			
45-54	20.570%	9.383%	19.707%
55-64	12.618%	11.605%	12.089%
65+	10.544%	13.333%	10.102%
Not Provided		0.988%	0.988%
Female			
45-54	23.683%	13.827%	22.689%
55-64	15.607%	18.025%	14.952%
65+	16.977%	29.630%	16.264%
Not Provided		3.210%	3.210%

*Source: U.S. Census Bureau, 2006-2008 American Community Survey

Hispanic Sample

	Population*	Sample	Weighted Sample
Male			
45-54	24.198%	15.000%	21.959%
55-64	13.036%	12.500%	11.830%
65+	10.719%	13.500%	9.727%
Not Provided		3.500%	3.500%
Female			
45-54	23.452%	20.000%	21.283%
55-64	14.080%	13.250%	12.777%
65+	14.516%	16.500%	13.173%
Not Provided		5.750%	5.750%

*Source: U.S. Census Bureau, 2006-2008 American Community Survey

RESPONSE RATE/COOPERATION RATE/REFUSAL RATE

The response rate for this study measured using AAPOR's response rate 3 method. The cooperation rate was measured using AAPOR's cooperation rate 3 method. The refusal rate was measured using AAPOR's refusal rate 3 method. The table below contains these rates separately for the RDD sample and the boost samples.

	Response Rate	Cooperation Rate	Refusal Rate
RDD	38%	91%	8%
African American	19%	86%	11%
Boost	20%	98%	2%

Source: AAPOR Outcome Rate Calculator Version 2.1 May 2003

Appendix 2: Annotated Questionnaire January 2010 Recession Study

RDD Sample, N=1002, Sampling Error $\pm 3.1\%$

African American Sample, N=405, Sampling Error $\pm 4.9\%$

1. How have recent changes in the economy affected you or your family? During the past 12 months, have you...{Randomize, except E should always be before F.} (ASK EACH YES, NO, NOT APPLICABLE, or DON'T KNOW)

a Got less sleep due to stress or worry. ^

	RDD N=1002	African American N=405
	%	%
YES	41	50
NO	58	50
N/A	<0.5	-
Don't Know	1	1
Refused	-	-

b Had problems paying for gas or used your vehicle less to cut down on gasoline costs ^

	RDD N=1002	African American N=405
	%	%
YES	50	55
NO	47	37
N/A	3	8
Don't Know	-	-
Refused	-	-

c Had problems paying rent or mortgage ^

	RDD N=1002	African American N=405
	%	%
YES	15	33
NO	82	66
N/A	3	1
Don't Know	<0.5	-
Refused	<0.5	1

d Had problems paying for essential items such as food, and utilities (like electricity, heat and the water bill) ^

	RDD N=1002	African American N=405
	%	%
YES	23	44
NO	76	56
N/A	<0.5	-
Don't Know	<0.5	<0.5
Refused	<0.5	-

^ Indicates statistically significant differences between the African American and General Sample.

e Lost a job ^

	RDD N=1002	African American N=405
	%	%
YES	10	18
NO	79	70
N/A	11	12
Don't Know	<0.5	<0.5
Refused	-	-

f {if e=No} Had work hours cut, had to take a pay cut or lost other forms of work-related income

	RDD N=789	African American N=285
	%	%
YES	20	18
NO	73	73
N/A	7	9
Don't Know	1	-
Refused	-	-

g Delayed retirement

	RDD N=1002	African American N=405
	%	%
YES	16	16
NO	70	67
N/A	12	16
Don't Know	1	1
Refused	<0.5	1

h Returned to work from retirement

	RDD N=1002	African American N=405
	%	%
YES	5	8
NO	87	78
N/A	8	14
Don't Know	<0.5	-
Refused	-	<0.5

i Prematurely withdrawn funds from 401(k)s, IRAs, or other investments ^

	RDD N=1002	African American N=405
	%	%
YES	18	26
NO	76	68
N/A	5	6
Don't Know	<0.5	<0.5
Refused	<0.5	<0.5

[^] Indicates statistically significant differences between the African American and General Sample.

j Stopped contributing to 401(k)s, IRAs or other retirement savings

	RDD N=1002	African American N=405
	%	%
YES	32	34
NO	57	53
N/A	11	11
Don't Know	1	<0.5
Refused	1	1

k. Postponed plans to travel ^

	RDD N=1002	African American N=405
	%	%
YES	44	50
NO	54	48
N/A	2	2
Don't Know	<0.5	1
Refused	-	<0.5

l. Reduced spending on entertainment

	RDD N=1002	African American N=405
	%	%
YES	62	67
NO	37	31
N/A	1	2
Don't Know	<0.5	<0.5
Refused	<0.5	<0.5

m. Your spouse delayed retirement (if married)

	RDD N=611	African American N=166
	%	%
YES	14	18
NO	79	68
N/A	7	13
Don't Know	<0.5	1
Refused	<0.5	-

n. Postponed selling your house

	RDD N=1002	African American N=405
	%	%
YES	11	11
NO	79	74
N/A	10	15
Don't Know	-	-
Refused	<0.5	<0.5

[^] Indicates statistically significant differences between the African American and General Sample.

o. Increased the number of hours you work

	RDD N=1002	African American N=405
	%	%
YES	14	14
NO	67	66
N/A	19	19
Don't Know	<0.5	<0.5
Refused	-	1

p. Cut back on medications [^]

	RDD N=1002	African American N=405
	%	%
YES	15	31
NO	83	67
N/A	2	2
Don't Know	-	-
Refused	-	<0.5

q. Taken a second job

	RDD N=1002	African American N=405
	%	%
YES	7	9
NO	82	78
N/A	11	13
Don't Know	-	-
Refused	-	-

r. Your spouse taken a second job (if married)

	RDD N=611	African American N=166
	%	%
YES	4	8
NO	91	84
N/A	5	7
Don't Know	<0.5	-
Refused	-	-

s. Your spouse lost a job (if married)[^]

	RDD N=611	African American N=166
	%	%
YES	6	12
NO	88	78
N/A	6	10
Don't Know	<0.5	-
Refused	-	-

[^] Indicates statistically significant differences between the African American and General Sample.

t.	Had utilities turned off ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	3	7
	NO	97	93
	N/A	<0.5	1
	Don't Know	-	-
	Refused	-	-
u.	Been carrying a higher balance on your credit cards ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	21	28
	NO	72	61
	N/A	6	11
	Don't Know	<0.5	<0.5
	Refused	<0.5	1
v.	Filed for bankruptcy ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	2	8
	NO	98	91
	N/A	<0.5	1
	Don't Know	-	-
	Refused	-	<0.5
w.	Lost employer-provided health care insurance ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	13	23
	NO	78	71
	N/A	9	6
	Don't Know	<0.5	-
	Refused	-	<0.5

^ Indicates statistically significant differences between the African American and General Sample.

2. During the past 12 months, have any of the following happened to you? ... {Randomize} (ASK EACH YES, NO, NOT APPLICABLE, or DON'T KNOW)

a.	Had a child move in with you for financial reasons [^]		
		RDD	African American
		N=1002	N=405
		%	%
	YES	13	18
	NO	86	81
	N/A	1	1
	Don't Know	<0.5	<0.5
	Refused	-	-
b.	Had a parent move in with you for financial reasons		
		RDD	African American
		N=1002	N=405
		%	%
	YES	2	3
	NO	94	93
	N/A	4	3
	Don't Know	-	-
	Refused	<0.5	-
c.	Had a friend move in with you for financial reasons		
		RDD	African American
		N=1002	N=405
		%	%
	YES	5	6
	NO	95	94
	N/A	-	<0.5
	Don't Know	-	-
	Refused	-	-
d.	Had to help a child pay bills or expenses		
		RDD	African American
		N=1002	N=405
		%	%
	YES	39	44
	NO	60	55
	N/A	1	<0.5
	Don't Know	<0.5	-
	Refused	-	-
e.	Had to help a parent pay bills or expenses [^]		
		RDD	African American
		N=1002	N=405
		%	%
	YES	8	18
	NO	88	80
	N/A	4	3
	Don't Know	-	-
	Refused	<0.5	-

[^] Indicates statistically significant differences between the African American and General Sample.

f.	Had to borrow money to pay everyday living expenses ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	14	30
	NO	86	70
	N/A	-	-
	Don't Know	-	-
	Refused	<0.5	-
g.	Had to move in with a child or parent for financial reasons ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	3	5
	NO	97	94
	N/A	1	<0.5
	Don't Know	-	-
	Refused	<0.5	-
h.	Had to seek financial assistance from family, friends, charities, or churches ^		
		RDD	African American
		N=1002	N=405
		%	%
	YES	13	28
	NO	87	72
	N/A	-	-
	Don't Know	-	-
	Refused	<0.5	-

3. {Only Ask Q3 if Q1i = yes} In the past 12 months, have you used money from a 401k, IRA or other retirement savings account to? ...(ASK EACH YES, NO, NOT APPLICABLE, or DON'T KNOW)
 [RANDOMIZE]

a.	Pay off debt {If yes: What type of debt? }		
		RDD	African American
		N=181	N=104
		%	%
	YES	50	44
	NO	48	55
	N/A	2	1
	Don't Know	-	1
	Refused	-	-

^ Indicates statistically significant differences between the African American and General Sample.

3a.1	What type of debt	RDD N=91 %	African American N=46 %
	Credit card debt	22	26
	Car loan	10	8
	Student loans	5	9
	Medical bills	9	9
	Everyday living expenses	6	6
	Mortgage	4	1
	Rent	1	3
	Taxes	2	2
	Other/Specify	8	3
	Don't Know	2	2

b.	Pay for living expenses, such as food and utilities	RDD N=181 %	African American N=104 %
	YES	42	53
	NO	57	46
	N/A	1	1
	Don't Know	1	-
	Refused	-	-

c.	Pay the mortgage or rent [^]	RDD N=181 %	African American N=104 %
	YES	30	49
	NO	67	51
	N/A	3	1
	Don't Know	-	-
	Refused	-	-

d.	Support adult children	RDD N=181 %	African American N=104 %
	YES	27	32
	NO	71	68
	N/A	2	1
	Don't Know	-	-
	Refused	-	-

[^] Indicates statistically significant differences between the African American and General Sample.

e.	Support parents	RDD	African American
		N=181	N=104
		%	%
	YES	8	6
	NO	85	93
	N/A	7	1
f.	Pay for healthcare expenses	RDD	African American
		N=181	N=104
		%	%
	YES	29	39
	NO	70	61
	N/A	1	1
	Don't Know	-	-
	Refused	-	-
g.	Pay for education expenses ^	RDD	African American
		N=181	N=104
		%	%
	YES	16	27
	NO	82	73
	N/A	2	1
	Don't Know	-	-
	Refused	-	-

4. Because of recent changes in the stock market, have you done any of the following in the past 12 months? Have you... {Randomize}:

a.	Consulted a financial planner ^	RDD	African American
		N=1002	N=405
		%	%
	YES	24	12
	NO	75	87
	N/A	1	<0.5
	Don't Know	-	<0.5
	Refused	-	<0.5
b.	Consulted on-line resources about financial planning^	RDD	African American
		N=1002	N=405
		%	%
	YES	16	11
	NO	84	88
	N/A	1	<0.5
	Don't Know	<0.5	1
	Refused	-	<0.5

^ Indicates statistically significant differences between the African American and General Sample.

c. Consulted books or magazines about financial planning

	RDD N=1002	African American N=405
	%	%
YES	22	19
NO	78	80
N/A	<0.5	<0.5
Don't Know	<0.5	1
Refused	<0.5	-

d. Consulted friends or neighbors about financial information

	RDD N=1002	African American N=405
	%	%
YES	15	18
NO	85	81
N/A	<0.5	-
Don't Know	<0.5	<0.5
Refused	<0.5	<0.5

e. Consulted a family member about financial information ^

	RDD N=1002	African American N=405
	%	%
YES	18	22
NO	82	77
N/A	<0.5	-
Don't Know	<0.5	<0.5
Refused	<0.5	<0.5

**5. In the past 12 months, have you taken any of the following steps related to work or your career?
Have you ... {Randomize}**

a. Taken training to keep your skills and knowledge up to date or learn new skills ^

	RDD N=1002	African American N=405
	%	%
YES	25	30
NO	64	57
N/A	11	13
Don't Know	<0.5	-
Refused	-	-

^ Indicates statistically significant differences between the African American and General Sample.

b. Taken training necessary **to get an entirely different type of job** ^

	RDD N=1002	African American N=405
	%	%
YES	5	13
NO	83	74
N/A	12	13
Don't Know	-	-
Refused	-	-

c. Looked for a new job ^

	RDD N=1002	African American N=405
	%	%
YES	17	24
NO	72	64
N/A	12	12
Don't Know	<0.5	-
Refused	-	-

d. Accessed the internet for help or information related to your career or job search

	RDD N=1002	African American N=405
	%	%
YES	19	23
NO	68	64
N/A	13	13
Don't Know	<0.5	-
Refused	-	-

e. Attended a job fair for help or information related to your career or job search ^

	RDD N=1002	African American N=405
	%	%
YES	7	18
NO	81	70
N/A	12	13
Don't Know	-	<0.5
Refused	-	-

f. Started your own business

	RDD N=1002	African American N=405
	%	%
YES	4	5
NO	87	86
N/A	9	9
Don't Know	<0.5	<0.5
Refused	-	-

^ Indicates statistically significant differences between the African American and General Sample.

6. Overall, how confident are you that you (and your spouse) will have enough money to live comfortably throughout your retirement years? Are you ^

	RDD N=1002	African American N=405
	%	%
Very Confident	23	19
Somewhat confident	40	32
Not too confident	18	23
Not at all confident	16	22
Don't Know	2	3
Refused	1	2

7. Compared to 2 years ago, are you (and your spouse) {more confident, less confident, or about as confident} that you that you will have enough money to live comfortably throughout your retirement years? ^

	RDD N=1002	African American N=405
	%	%
More confident	7	14
Less confident	55	49
As confident	36	33
Don't Know	1	2
Refused	1	3

8. Because of changes in the economy over the past 2 years, do you plan to (Ask each Yes, No, Not Applicable, or Don't Know) RANDOMIZE

a. Consult a financial planner ^

	RDD N=1002	African American N=405
	%	%
YES	28	22
NO	70	76
N/A	1	1
Don't Know	1	2
Refused	-	-

b. Consult on-line resources about financial planning

	RDD N=1002	African American N=405
	%	%
YES	23	22
NO	74	75
N/A	2	1
Don't Know	1	2
Refused	-	<0.5

^ Indicates statistically significant differences between the African American and General Sample.

c. Consult books or magazines about financial planning		
	RDD	African American
	N=1002	N=405
	%	%
YES	22	24
NO	76	74
N/A	1	<0.5
Don't Know	1	2
Refused	-	-
d. Consult friends or neighbors about financial information ^		
	RDD	African American
	N=1002	N=405
	%	%
YES	14	18
NO	85	80
N/A	1	<0.5
Don't Know	1	2
Refused	-	-
e. Consult a family member about financial information ^		
	RDD	African American
	N=1002	N=405
	%	%
YES	19	25
NO	80	72
N/A	1	<0.5
Don't Know	<0.5	3
Refused	-	-

9. Because of changes in the economy over the past 2 years, do you plan to take any of the following steps related to work or your career? Do you plan to... {Randomize}

a. Take training to keep your skills and knowledge up to date or learn new skills ^

	RDD	African American
	N=1002	N=405
	%	%
YES	33	38
NO	54	48
N/A	12	12
Don't Know	1	1
Refused	<0.5	1

^ Indicates statistically significant differences between the African American and General Sample.

b. Take training necessary **to get an entirely different type of job** ^

	RDD N=1002	African American N=405
	%	%
YES	11	26
NO	76	62
N/A	12	12
Don't Know	1	<0.5
Refused	<0.5	-

c. Look for a new job ^

	RDD N=1002	African American N=405
	%	%
YES	18	27
NO	69	61
N/A	12	12
Don't Know	1	<0.5
Refused	<0.5	-

d. Access the internet for help or information related to your career or job search ^

	RDD N=1002	African American N=405
	%	%
YES	23	30
NO	64	57
N/A	13	13
Don't Know	<0.5	1
Refused	<0.5	-

e. Attend a job fair for help or information related to your career or job search ^

	RDD N=1002	African American N=405
	%	%
YES	11	26
NO	76	60
N/A	12	13
Don't Know	1	1
Refused	<0.5	1

f. Start your own business ^

	RDD N=1002	African American N=405
	%	%
YES	7	13
NO	82	76
N/A	10	9
Don't Know	1	1
Refused	<0.5	-

^ Indicates statistically significant differences between the African American and General Sample.

DEMOGRAPHICS

Record respondent gender		RDD N=1002	African American N=405
		%	%
Male		46	43
Female		54	57
D1.	Are you...?	RDD N=1002	African American N=405
		%	%
Single, never married ^		9	21
Married ^		61	41
Separated ^		2	6
Divorced ^		12	16
Widowed		16	15
Don't Know		-	1
Refused		1	1
D2.	What is the highest grade you completed – is it...?	RDD N=1002	African American N=405
		%	%
Grade school or elementary school		3	3
Some high school ^		6	11
High school graduate ^		27	35
Technical or vocational school		6	6
Some college		25	22
College graduate (4 years) ^		19	13
Post graduate studies ^		15	10
Refused		<0.5	<0.5
D3.	What is your current employment status? Are you...	RDD N=1002	African American N=405
		%	%
Completely retired, and <u>not</u> working or looking for work		34	31
Employed full-time		37	32
Employed part time		11	10
Unemployed and looking for work ^		6	14
Not employed and NOT looking for work ^		4	1
Homemaker		2	2
Student		-	-
Disabled ^		4	9
Self employed		1	<0.5
Refused		1	1

^ Indicates statistically significant differences between the African American and General Sample.

D4.	Are you of Hispanic or Latino origin or descent?		
		RDD	African American
		N=1002	N=405
		%	%
	Yes	2	1
	No	98	99
	Don't Know	<0.5	-
	Refused	<0.5	<0.5
D5.	What best describes your race?		
		RDD	African American
		N=1002	N=405
		%	%
	White	87	-
	Black or African American	7	100
	Asian American	1	-
	Native American	1	-
	Hispanic	1	-
	White and Native American	1	-
	Mixed	1	-
	Other	-	-
	Don't know	<0.5	-
	Refused	2	-
D6.	In what year were you born?		
		RDD	African American
		N=1002	N=405
		%	%
	45-64	64	69
	...45-54 ^	37	42
	...55-64	27	27
	65 years of age or older^	32	26
	Don't Know	4	4
D7.	Do you own your home or rent?		
		RDD	African American
		N=1002	N=405
		%	%
	Own ^	84	64
	Rent ^	12	28
	Other	3	6
	Don't Know	-	<0.5
	Refused	1	2

^ Indicates statistically significant differences between the African American and General Sample.

D8. Do you have any children currently living with you who are under the age of 21?

	RDD N=1002 %	African American N=405 %
Yes	23	23
No	77	76
Don't Know	<0.5	-
Refused	<0.5	1

D9. Are you responsible for caring for any of the following...? {Randomize A-G but keep H last}

a. A parent

	RDD N=1002 %	African American N=405 %
Yes	8	11
No	92	89
Don't Know	-	<0.5
Refused	<0.5	<0.5

b. A spouse ^

	RDD N=1002 %	African American N=405 %
Yes	29	21
No	70	79
Don't Know	1	-
Refused	<0.5	<0.5

c. A child under the age of 18

	RDD N=1002 %	African American N=405 %
Yes	19	22
No	80	78
Don't Know	<0.5	-
Refused	<0.5	<0.5

d. An adult child ^

	RDD N=1002 %	African American N=405 %
Yes	14	19
No	86	80
Don't Know	<0.5	<0.5
Refused	<0.5	<0.5

^ Indicates statistically significant differences between the African American and General Sample.

e. A grandchild ^	RDD N=1002	African American N=405
	%	%
Yes	7	15
No	93	85
Don't Know	-	-
Refused	<0.5	<0.5

f. An in-law	RDD N=1002	African American N=405
	%	%
Yes	3	3
No	97	97
Don't Know	<0.5	-
Refused	<0.5	<0.5

g. A friend	RDD N=1002	African American N=405
	%	%
Yes	2	3
No	97	96
Don't Know	<0.5	-
Refused	<0.5	1

h. Another adult relative	RDD N=1002	African American N=405
	%	%
Yes	3	5
No	96	94
Don't Know	-	-
Refused	<0.5	<0.5

D10. Do you or your spouse have any of the following...? {Randomize}

a. A traditional pension that your employer provides and which you do not have to contribute money to ^

	RDD N=1002	African American N=405
	%	%
Yes	37	31
No	58	64
Don't Know	2	1
Refused	3	3

^ Indicates statistically significant differences between the African American and General Sample.

b. A 401(k) or a 403(b) plan that you invest money in and which your employer may or may not provide a match ^

	RDD N=1002	African American N=405
	%	%
Yes	41	33
No	54	65
Don't Know	2	1
Refused	3	2

c. An I-R-A ^

	RDD N=1002	African American N=405
	%	%
Yes	43	21
No	53	75
Don't Know	2	1
Refused	3	3

d. Individually purchased stocks or bonds ^

	RDD N=1002	African American N=405
	%	%
Yes	33	15
No	62	81
Don't Know	2	1
Refused	4	3

e. Mutual funds outside of a retirement account ^

	RDD N=1002	African American N=405
	%	%
Yes	31	17
No	63	80
Don't Know	2	1
Refused	4	3

^ Indicates statistically significant differences between the African American and General Sample.

D11. Which of the following best describes your annual household income, before taxes?

	RDD N=1002 %	African American N=405 %
Under \$10,000 ^	6	17
\$10,000 - \$19,999	10	13
\$20,000 - \$29,999	10	13
\$30,000 - \$49,999	16	16
\$50,000 - \$74,999	16	15
\$75,000 - 99,999 ^	9	5
\$100,000 or over ^	14	3
Don't know	3	6
Refused	16	13

D12. Are you or your spouse a member of AARP?

	RDD N=1002 %	African American N=405 %
Yes	38	36
No	60	61
Don't Know	1	<0.5
Refused	2	3

^ Indicates statistically significant differences between the African American and General Sample.