What Do You Think?

Survey Results
67 Respondents

1 Gender?
   A 59% Male
   B 39% Female
   2% No answer

2 Primary sector of employment?
   A 24% Private business
   B  3% Government
   C 17% Academic
   D 26% Central bank, research
   E 18% Central bank, non-research
   F 12% Other
   12% No answer

3 Highest level of education?
   A 2% Less than college degree
   B 14% Undergraduate degree
   C 39% Master's degree
   D 45% Doctorate degree

4 Number of alcoholic beverages consumed tonight?
   A 18% Zero
   B 24% One
   C 44% Two or more
   D  6% I can't recall
   E  3% No comment
   5% No answer

5 Age?
   A 0% Under 25
   B 35% 25-34
   C 21% 35-44
   D 24% 45-54
   E 17% 55-64
   F  0% 65 or over
   3% No answer
6 Number of people living in your household, including yourself?
   A  18%  One
   B  29%  Two
   C  20%  Three
   D  21%  Four
   E  11%  Five or More
       2%  No answer

7 Your total household's 2004 annual income?
   A  9%  Less than $75,000
   B 12%  $75,000 to $100,000
   C 20%  $100,000 to $150,000
   D 24%  $150,000 to $200,000
   E 32%  $200,000+
       3%  No answer

8 How do you most often pay for small retail purchases under $20?
   A  27%  Debit card
   B  30%  Credit card
   C  0%  Check
   D  42%  Cash
   E  0%  Pre-paid card

9 How do you most often pay for retail purchases between $20 and $50?
   A  35%  Debit card
   B  58%  Credit card
   C  0%  Check
   D  5%  Cash
   E  0%  Pre-paid card
       3%  No answer

10 How do you most often pay for larger retail purchases above $50?
    A  21%  Debit card
    B  76%  Credit card
    C  3%  Check
    D  0%  Cash
    E  0%  Pre-paid card
11 Do you feel that you put the right amount of thought into your payment choices?
   A  71%  Yes
   B  15%  No, I should spend more time thinking about them
   C  14%  No, I waste too much time thinking about them

12 How would you describe your spending habits?
   A  21%  Typically free-spending
   B  52%  Frugal on occasion
   C  26%  Typically frugal
   2%  No answer

13 Which of the following is most important in your choice of payment method at the point of sale?
   A  56%  Time or convenience
   B  26%  Cost or incentives
   C  2%   Security or privacy
   D  9%   Timing of the payment (now vs. later)
   E  6%   Record keeping and financial management
   2%  No answer

14 Would you continue to use cash in a world where all payments could be made electronically?
   A  12%  Yes, frequently
   B  50%  Yes, occasionally
   C  36%  No
   2%  No answer

15 When choosing a bank, how important is the size of their ATM network?
   A  11%  Most important
   B  44%  Very important
   C  24%  A minor consideration
   D  20%  Not at all important
   2%  No answer

16 How often does the ability to receive "cash back" from the vendor affect your payment choice?
   A  8%   Frequently
   B  42%  Occasionally
   C  50%  Never
17 How often do you use pre-paid cards?
   A  12%  Frequently
   B  48%  Occasionally
   C  39%  Never

18 Which of the following gifts would you prefer?
   A  64%  $100 cash
   B  6%   $100 check
   C  5%   $100 pre-paid card for your favorite restaurant
   D  26%  $100 pre-paid card usable anywhere

19 How often does fear of overdraft prevent you from using a debit card?
   A  2%   Frequently
   B  18%  Occasionally
   C  71%  Never
   D  8%   Don't own a debit card
   2%   No answer

20 How often do you avoid using a particular credit card because of high interest charges?
   A  20%  Frequently
   B  6%   Occasionally
   C  64%  Never
   D  6%   Don't own a credit card
   5%   No answer

21 How often do you carry over a credit card balance to another month?
   A  58%  Never
   B  11%  1 month/year
   C  12%  2-3 months/year
   D  5%   4-11 months/year
   E  15%  Every month

22 Approximately, what is the average settlement fee paid by retailers for credit card purchases?
   A  3%   Less than 1 percent
   B  44%  1 to 2 percent
   C  42%  Greater than 2 percent
   D  0%   I didn't know there was a fee
   E  11%  I know of the fee but not its size
23 If retailers offered a two percent discount for all purchases made without credit cards, how much would you reduce your credit card usage?

A 12% Not at all
B 47% A moderate amount
C 30% A lot
D 6% I'd stop using it entirely
E 5% I don't own a credit card

24 Approximately when did you first use your bank's Internet services (including online transfers, statements, or payments)?

A 18% Within the last two years
B 24% 2-4 years ago
C 21% 4-6 years ago
D 24% More than 6 years ago
E 12% Never

25 Which of the following is or was the primary deterrent before using your bank's Internet services?

A 29% My bank did not offer Internet services
B 21% Lack of convenient Internet access
C 0% Lack of adequate computer skills
D 9% Aversion to spending time on computer
E 12% Attachment to other payment methods
F 12% Security or privacy concerns
G 9% Fees charged by my bank
9% No answer

26 What share of your recurring bills do you pay through your bank's Internet services, given the opportunity?

A 32% All
B 12% More then half
C 3% About half
D 17% Less than half
E 36% None

27 What is your typical daily computer usage?

A 0% Less than an hour
B 9% 1-3 hours
C 52% 3-8 hours
D 21% 8-10 hours
E 17% 10+ hours
2% No answer
28 What kind of Internet access do you have at home?
   A  2% None
   B  12% Dial-up
   C  35% DSL
   D  45% Cable
   E  5% Other
      2% No answer

29 Have you ever been a victim of identity theft?
   A  27% Yes
   B  73% No

30 Excluding yourself, how many people do you know who have been a victim of identity theft?
   A  32% Zero
   B  33% One
   C  17% Two
   D  18% Three or More

31 Which source of identity theft concerns you the most?
   A  14% In-store retail payment fraud
   B  30% Internet payment fraud
   C  27% Computer security failure
   D  5% U.S. Mail theft
   E  15% Misplaced ID or wallet
   F  9% None of the above concern me
      9% No answer

32 Do you ever limit your use of debit cards because of concern about identity theft?
   A  5% Yes, frequently
   B  17% Yes, occasionally
   C  68% No
   D  6% Don't own a debit card
      5% No answer

33 Do you ever limit your use of credit cards because of concern about identity theft?
   A  2% Yes, frequently
   B  18% Yes, occasionally
   C  73% No
   D  5% Don't own a credit card
      3% No answer
34 Do you ever limit your use of your bank's Internet services because of concern about identity theft?
   A  8% Yes, frequently
   B 12% Yes, occasionally
   C 67% No
   D 14% Don't ever use Internet banking

35 Do you ever limit your use of other Internet payments because of concern about identity theft?
   A 11% Yes, frequently
   B 39% Yes, occasionally
   C 47% No
   D 3% Don't ever make Internet payments

36 Would you reveal more personal information if it increased your protection from identity theft?
   A 44% Yes, to some extent
   B 23% No, I feel adequately protected
   C 30% No, society is too invasive already
      3% No answer

37 Do you or would you use an electronic highway toll payment system (such as Fast Lane or EZ-Pass)?
   A 42% I use one
   B 55% I would use one if I frequently paid tolls
   C 0% I frequently pay tolls but don't use one
   D 3% I wouldn't use one even if I frequently paid tolls

38 Which factor would be your biggest deterrent towards adopting an electronic toll payment system?
   A 61% Time or money spent on the initial setup
   B 17% Committing money into the system
   C 14% Concerns of security/privacy
   D 5% Aversion to adopting new technology
   E 2% The absence of human tellers
      3% No answer
39  How long is your typical work commute?

A  15%  Less than 10 minutes
B  32%  10-30 minutes
C  26%  30-45 minutes
D  15%  45-60 minutes
E  11%  Longer than an hour
     2%  No answer

40  If a new technology saved you two minutes per commute for the next year, which is closest to the maximum time you'd be willing to spend on the initial setup?

A  41%  15 minutes
B  30%  30 minutes
C  14%  1 hour
D  6%   2 hours
E  6%   3 hours
     3%  No answer