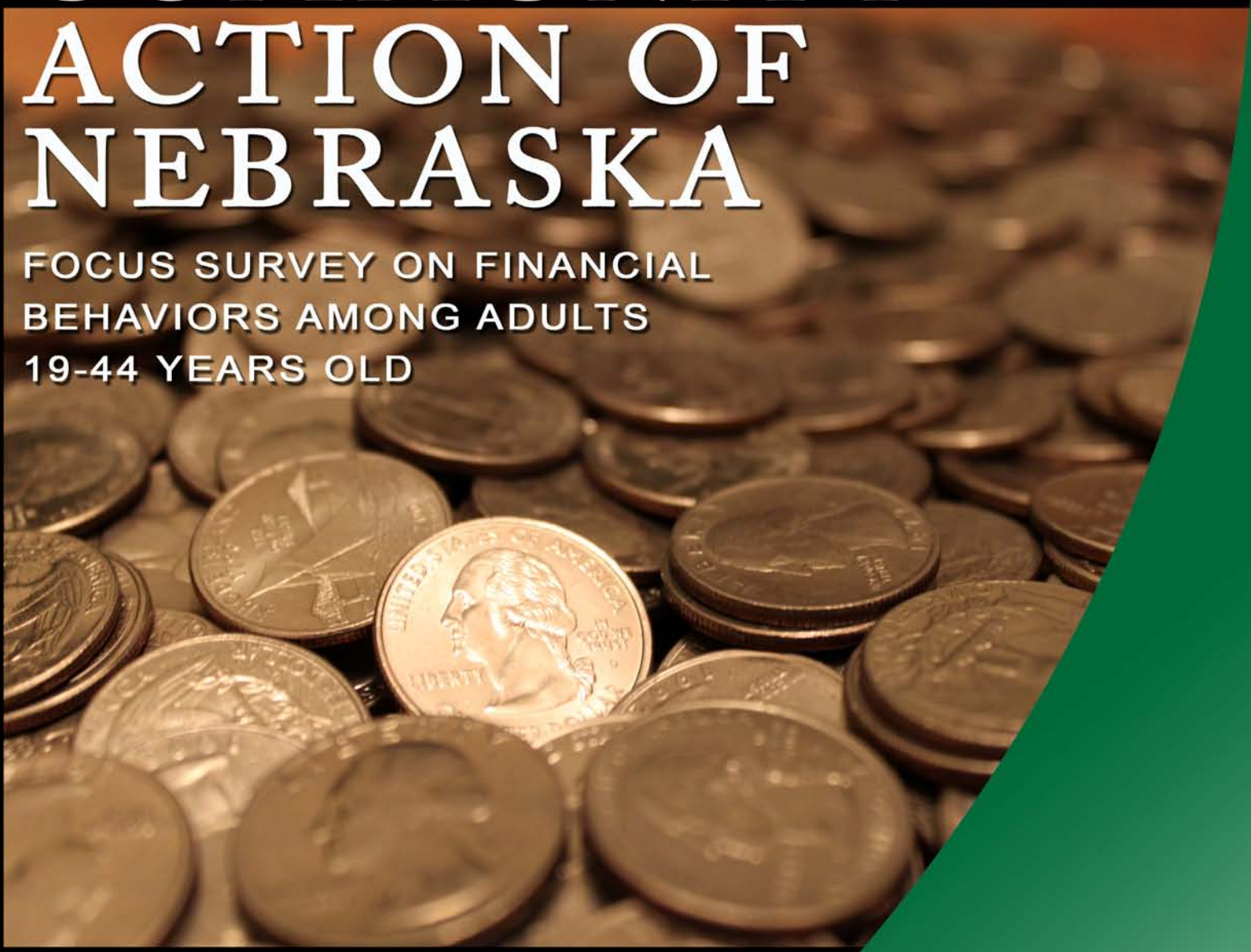
2011

COMMUNITY ACTION OF NEBRASKA

FOCUS SURVEY ON FINANCIAL BEHAVIORS AMONG ADULTS 19-44 YEARS OLD



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COMMUNITY ACTION OF NEBRASKA

Community Action of Nebraska

History of a Movement

President Lyndon B. Johnson and the Congress of the United States proclaimed a national "War on Poverty" by enacting the Economic Opportunity Act of 1964. To assist in fighting this "War on Poverty," local Community Action Agencies (CAAs) were created to provide a variety of services at the community level to help individuals achieve self-sufficiency. Today there are more than 1,000 CAAs across the United States working toward the common goal of eliminating the causes and conditions of poverty.

The CAAs in Nebraska are private non-profit organizations that do this important work in a variety of ways -- by assessing the needs and resources of low-income people; devising strategies for eliminating poverty; identifying sources of financial support for their work; advocating on behalf of low-income people; mobilizing community resources, and administering a variety of programs. Common programs offered by CAAs include employment assistance, financial stability, assets development, Weatherization, Head Start and Early Head Start, food assistance, housing assistance, utility assistance, and more.

Sargent Shriver (1915-2011)

Architect of the War on Poverty, and founder of Community Action.

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The promise of Community Action

Community Action changes people's lives, embodies the spirit of hope, improves communities, and makes America a better place to live. We care about the entire community, and we are dedicated to helping people help themselves and each other.

Acknowledgements

This report was funded by the State of Nebraska's Community Service Block Grant Discretionary funds. We are truly thankful for Jennifer Dreibelbis, Community Service Block Grant Program Specialist and the Nebraska Department of Health and Human Services Division of Children and Family Services for their generous support of this project.

Community Action of Nebraska expresses its sincere appreciation to Ionia Research Director Joseph Nitzke, PhD., for the data analysis and assistance with the development of this report. We'd also like to thank Joseph Blankenau PhD., professor of Political Science of Wayne State College for assistance with the development of the survey.

We are also grateful to the thousands of Nebraskans who took the time to fill out the survey. This report would not be possible without their cooperation.

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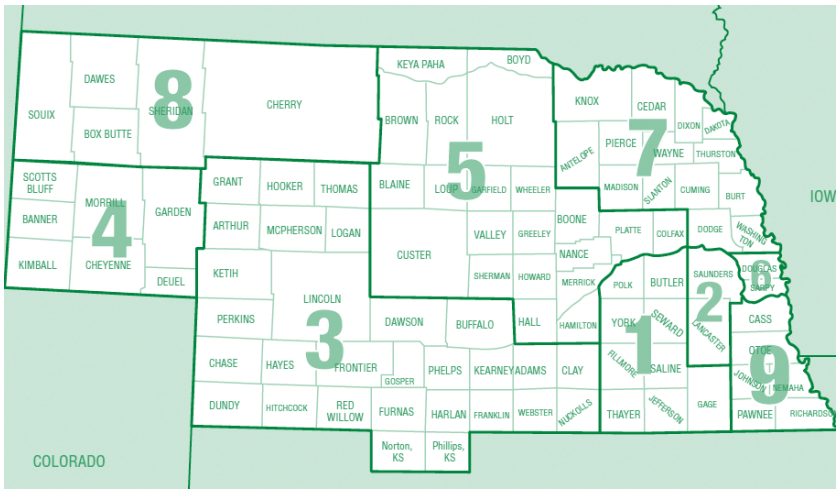
Community Action Agencies In Nebraska



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7. Goldenrod Hills Community Action
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Summary

Community Action of Nebraska (CAN) is the state association of the nine Community Action Agencies in Nebraska. Established in 1984, Community Action of Nebraska provides training and technical assistance to the local Community Action Agencies.

Through CAN, the staff members of the local agencies participate in numerous statewide initiatives with other partners, working on policies and practices that assist other organizations in working with low-income families.

Community Action of Nebraska launched the 2011 Community Assessment Survey May 5-31, 2011, mailing 10,000 surveys to residents all across Nebraska. This survey was distributed using a mailing list which targeted adults ages 19-44.

The purpose of this survey was to increase our understanding of financial decisions Nebraskans make and assess their knowledge and general attitudes about money. Community Action Agencies in Nebraska will use the results to evaluate and revise their financial literacy and educational programs and services to better fit the needs of their communities.

This focus survey report complements the more comprehensive State and Regional Community Assessment completed in 2010 as well as future documents developed by Community Action of Nebraska. This report and the 2010 report is available at www.canhelp.org.

The survey was funded by the Community Action Agencies of Nebraska and the Department of Health and Human Services. Community Action Agencies are private, non-profit organizations dedicated to helping low-income people attain self-sufficiency in all 93 counties in Nebraska.

The assessment survey asked questions covering a wide range of topics including: financial behaviors, financial services and resources, and planning for the future. In terms of content, the survey focused on issues related to finance, for example: setting financial goals and managing household assets, use of financial services, levels of debt, and behaviors/attitudes related to spending and saving.

Financial Behaviors

Participants were asked to rate ten possible barriers to getting ahead (Question 1: Items that get in the way of you saving money and getting ahead. Scale: Never = 1; Sometimes = 2; Often = 3; Always = 4). Based on the mean scores from that scale, six chief barriers to getting ahead were (in order):

1. Transportation
2. High utility bills
3. Day-to-day family expenses
4. Pay off mortgage
5. Medical expenses
6. Paying off credit card debt

Differences were noted when barriers were tested against key demographic variables. For example, the barriers faced by **households with children** were significantly greater than for households without children, especially in the areas of transportation, day-to-day expenses, and medical expenses.

Respondents with higher education levels reported they were better able to deal with identified barriers. Consistently, the effect of the barriers decreased as education increased.

Money Management/Avoiding Dangerous Loans

Though most respondents believed that they could manage their money and recognize dangerous loans, 15% of respondents were less confident in their abilities. Confidence in money management increased with higher levels of income and education.

Tax Refunds

Household respondents were asked how they spent their last tax refund. About one-third used their last tax refund on everyday expenses (39%) and paying down debts (36%); one in four (24%) put money in savings; and one in five (19%) paid down credit card debt. Proportions varied by education, age, income, and household type.

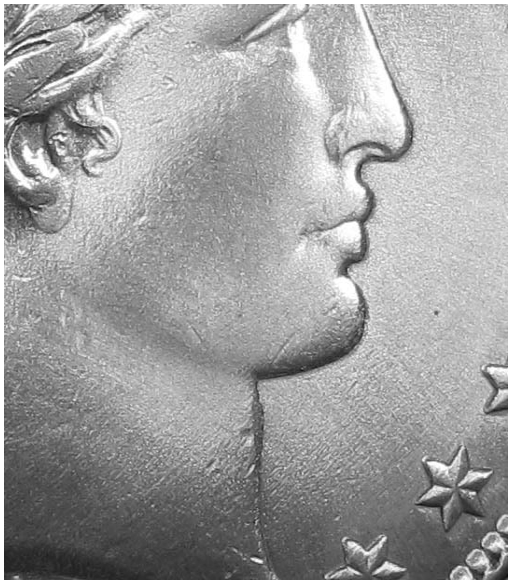
Types of Debt

Respondents reported having had household debt in one or more of the following categories: Personal loans, 65%; Credit Cards, 61%; College loans, 42%; Medical/dental, 60%; Business loans, 13%; Debt consolidation loans, 7%; and Income tax, 6%. For the purposes of this report, the review focused on the four most prominent types of debt. Overall, participants age 35-44 were more likely to have medical loans, while younger (19-24) were more likely to have college loans. Older respondents were more likely to have personal loan debt, with the most debt concentrated in the $5,000-20,000 range.

Personal Loans: Personal loan debt was the most common type for the participants of this survey, with two-thirds of all respondents reporting some type of personal loan debt. Of all respondents, half (50%) had loan debt of more than $5,000, with the largest single category of loan debt between $10,000 and $20,000.

Credit Card: About three in every five households (61%) reported carrying credit card debt. For households with children, that proportion was higher, with two thirds (64%) of households with children carrying credit card debt, compared to 54% of those without children. In addition, household credit card debt also increased with earnings; as households earned more they tend to have higher levels of credit card debt.

Medical /Dental: Two in five households (40%) reported debt for medical/dental services. Nearly half (47%) of households with children reported debt for medical/dental services, about twice the level of households without children (27%).



Specific Behaviors

Respondents were asked about how often they engaged in specific behaviors. The top seven are ranked in order below:

1. Felt emotionally stressed about money
2. Spends too much money
3. Ran out of money
4. Repaid installment debts on time
5. Worried about the security of one's job
6. Reached the maximum limit on a credit card
7. Received overdue notices

In households with children, one in four (27%) Often/Always ran out of money compared to one in five households without children (20%). Households with children were more likely to write a check without sufficient funds in the account and were more likely to pay bills and installment debt late; and 44% of households with children were Often/Always emotionally stressed about money (compared to 37% of households without).

Financial Services

The survey addressed participant knowledge of programs and services available through banks and the government. Nearly one in three (31%, combining strongly disagree and disagree) participants said they were not confident in their knowledge of services offered by banks. Knowledge about banking services increased with household income and education; Whereas, 45% of those that earned less than $25,000 lacked confidence in their knowledge of financial services from banks and credit unions.

Resources for "Getting By"

Participants were asked how often they used a series of options to get by during the past year. These ranged from loans (family, payday, and pawn shop) to taking a second job.

- The most frequent strategy (54%) was to work extra hours or take a second job.
- One-third borrowed from friends and family.
- One in six had either received assistance for rent, food or fuel. By income, 50% of those that earned $25,000 or less received assistance, compared to 16% of those that earned $25,000-$60,000.
- One in six used a debt repayment/consolidation plan.
- About one in twenty households had either used a pawnshop or a payday loan.

Use of Financial Services

Participants were asked to identify financial services they had ever used. The services most frequently used were financial planning, assistance with opening checking/savings account, and money management classes.

- Respondents most likely to use financial planning services were older, earned more income, and had more education. Across education, for example, households using financial planning services increased from 17% for those with a high school diploma or less to 52% for those with a master's or professional degree.
- Money management classes were the third most frequently used service (15% overall). Of the respondents with a high school diploma or less, 9% reported using money management classes, and that percentage increased for each level up to 19% for those with an master's degree or above.
- First-time homebuyer classes were more likely to be used by households with children and those with higher education. Households that earned $25,000-$60,000 were more likely to have used home buyer classes (13%) than households that earned less than $25,000 (9%). The age group utilizing first-time home buying classes at the greatest rate was 25-34 (17%) compared to 6% for those 19-24.

Checking or Savings Accounts

Most (94%) of the responding households reported having a checking account. About three in four (76%) respondents reported having a savings account, while 24% did not. Having a savings account varied some with age but the greatest disparities were reflected in levels of income. Of those that earned less than $25,000, nearly half (47%) did not have a savings account.

Emergency Funds

Three of five households (59%) had low to non-existent emergency funds.

Data Through Words & Experiences

A Homeless Family Reaches the Light at the End of the Tunnel

At the beginning of the school year, the Taylor's, a homeless family of five came into a Community Action Agency for help. They were staying with a friend who had one child and lived in a very tiny house which was only large enough for two adults; not seven people. The car they had was on the verge of breaking down. They enrolled their pre-school age child into a Head Start Program which requires one home visit per semester. During the first home visit, budgeting and transportation goals were discussed and established. Dad had just started a new job allowing them to start saving money. The family received self-sufficiency focused case management and guidance over the course of the year. Soon they were able to pay for a security deposit and first month's rent on a three bedroom house.

With the homeless problem solved they now could focus on their goal for a reliable vehicle. Even though it was hard, they continued to budget and save money for the next several months. By the end of March they were able to purchase a good used minivan; big enough to transport the whole family. The Taylor family now has a home and a vehicle they are proud to say they worked very hard for. Assistance from their local Community Action Agency and hard work, encouragement and patience helped this family overcome homelessness and establish stability for the whole family.

Planning for the Future

One-third of the respondents did not feel able to set and achieve financial goals. The ability to set goals varied significantly by education, income, and age, and did not vary significantly by household type. Moreover, 46% of households did not regularly save or put money away for the future. Nearly half (48%) of households with children were unable to save regularly. For those with a master's degree or above, only 26% were unable to save regularly. For respondents with a bachelor's degree, 32% were unable to save, that increased to 54% for respondents with some college, and to 62% for those with a high school diploma or less.

For levels of income, the proportion of households that were unable to save regularly decreased as the level of education increased. For those that earned less than $25,000, two-thirds (69%) were unable to save regularly, which decreased to 26% for those that earned more than $60,000.

Tax Refunds

Overall, one in four (24%) were able to put some money into savings, but only one in 20 (5%) invested any of their tax return, and one in twenty-five (4%) put any of that refund into a retirement account.

Retirement and Investment Accounts

The proportion of households with retirement accounts increased with education from 51% for those with a high school diploma or less to 88% for those with a master's or professional degree. One-third (32%) of those that earned less than $25,000 had a retirement account, compared to 71% of those that earned $25,000-$60,000 and 90% of those that earned more than $60,000.

Investments in CDs, Stocks, Bonds: About half (45%) of the households reported having investments. While there was no difference by household type, the range for education was from 27% (high school or less) to 66% for those with a master's degree or above (some college, 40%; BA, 59%). For the lower income levels (less than $25,000), 21% reported having investments, which increased to 38% for those that earned $25,000-$60,000 and 66% for those that earned $60,000 or more.

Data Through Words & Experiences

Couple Struggles with Medical Hardship

Dan (age 58), lost his job of 33 years when the manufacturing plant he had worked in all of his adult life, closed permanently. Because of the economic situation in rural Nebraska, he could not find employment that required the job skills he possessed. Dan decided to enroll in medical classes to earn a Certified Nursing Assistant (CNA) certification. Dan and his wife Rose lost their home to foreclosure during this time and the couple relocated approximately 30 miles south to the community where Rose was employed. Dan was able to find employment as a CNA in a local care facility. The local Community Action agency assisted the couple with the first month's rent in order for them to make the move and start over. Dan had a significant cut in pay that has left the couple struggling to afford needed health care. Health Insurance is available through Dan's employer, but premiums would cost over $1,300 per month (more than his take home pay) and would still leave them with a $5,000 deductible. They recently lost their COBRA health insurance when the premiums became too much for them to pay. Rose has been experiencing some medical issues and cannot afford to have the necessary check-ups to rule out cancer. Although Dan and Rose have secured employment, their wage is not enough to cover their basic needs *and* health care. This is an unfortunate reality for thousands of Nebraskans.

Findings

Financial Behaviors

The survey asked respondents to rank a list of barriers to getting ahead. Respondents were also asked to evaluate their own money management skills, and their behaviors and attitudes associated with savings and spending.

The barriers faced by households with children were significantly greater than households without children (illustrated by Figure 1 which combined the percent of response on two of the four levels, Often and Always).

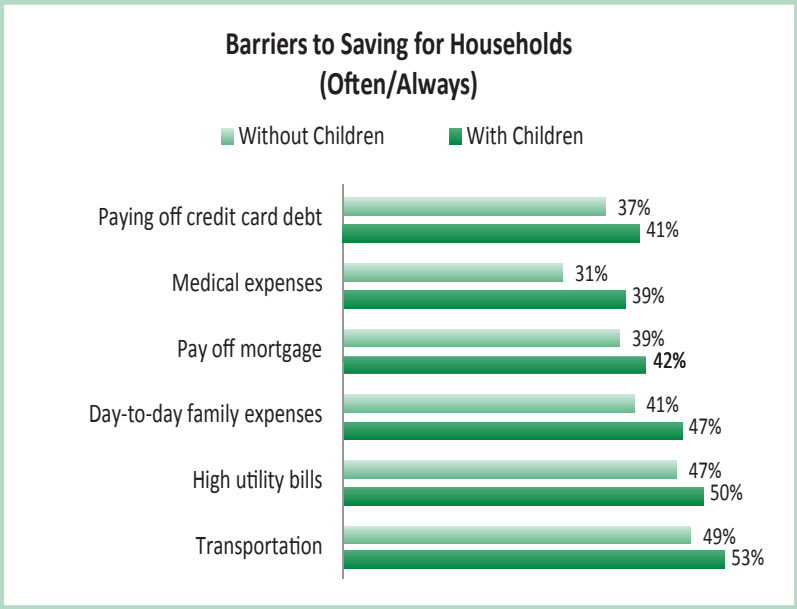


Figure 1

Respondents with higher education levels reported that they were better able to deal with barriers identified in the question. Consistently, the effect of the barriers decreased across each level of education as education levels increased. For example, 64% of those with a high school diploma or less, high utility bills were Often/Always a barrier to getting ahead, compared to 30% of those with a master's or professional degree. Transportation expenses were Often/Always a barrier for 62% of those with a high school diploma or less, compared to 30% of those with a master's degree or above. Day-to-day family expenses were a barrier Often/Always to 51% of the high school or less category compared to 24% of those with an master's degree or above. Finally, medical expenses were a barrier Often/Always to 44% of those with high school diploma or less, compared to 19% of those with a master's degree or above. For those with lower levels of education, difficulties related to transportation, utility bills, and day-to-day expense were described as often a problem while those with a master's degree or higher described these issues as sometimes a problem.

Data Through Words & Experiences:

Woman Recovers from a Payday Loan Cycle

Jane was disabled by a serious stroke and then, shortly afterwards, her mother passed away. Her mother's small life insurance policy had lapsed so Jane used her own savings to pay the funeral expenses. Jane had to clean out her mother's house so that the bank could have it back. With her savings gone and in desperation, Jane used the payday loan money to rent two large storage units to store her mother's possessions until she could sort out the sentimental items and sell the rest.

With Jane's limited mobility and no family to assist her with her mother's funeral costs, or with taking care of her possessions, she ended up keeping those expensive storage units for a year! She kept borrowing herself deeper and deeper into debt with the payday loan vendor. The payday loan vendor did not determine if she was able to pay back the loan. Jane reached a point where, due to the interest being charged on the payday loans, she could not even pay the low rent on her Tax Credit apartment. Facing eviction, her apartment manager referred her to Homeless Prevention & Rapid Re-Housing Program (HPRP), at her local Community Action Agency. After completing an application for assistance, the case manager helped Jane with budgeting and, in a few months with the help of HPRP funds, she was able to be housing stable once again. Funds were used to pay rent and utilities, keeping Jane from becoming homeless. Her case manager worked diligently with Jane each payday to get her out of the vicious payday loan cycle, and to eliminate storage unit costs from her budget.

Responses for levels of income were parallel to that of education. In terms of income, the barriers are similar. For example, 71% of those households in the lowest earning category Often/Always see transportation as a barrier to getting ahead, while 37% of those at the higher earning ranges Often/Always see it as a barrier.

Money Management/Avoiding Dangerous Loans

Respondents generally believed that they could manage their money (87% Agree/Strongly Agree) and that they could recognize dangerous loans (85% Agree/Strongly Agree). Conversely, about one in six respondents (14-15%) were less certain about their abilities, disagreeing with the same statements. As income and education decreased, the proportions for those who were less confident increased, dramatically. Of those who earned less than $25,000, one in five Disagreed/Strongly Disagreed about their ability to manage their money, and one in four (28%) with their ability to recognize bad loans (see Figure 2).

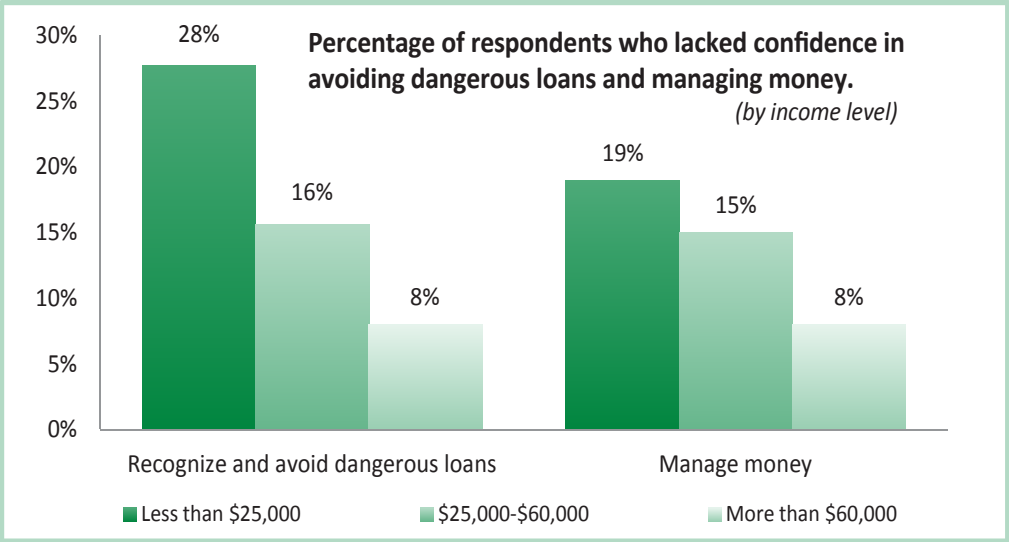


Figure 2

Tax Refund

Household respondents were asked how they spent their last tax refund. About one-third used their last tax refund for everyday expenses (39%) and paying down debts (36%); one in four (24%) put money in savings; and one in five (19%) paid down credit card debt.

Survey responses varied significantly by education, age, income, and household type. About half (52%) of those that earned less than $25,000 used the refund for everyday expenses, compared to one in four (24%) of those that earned more than $60,000. In households with children

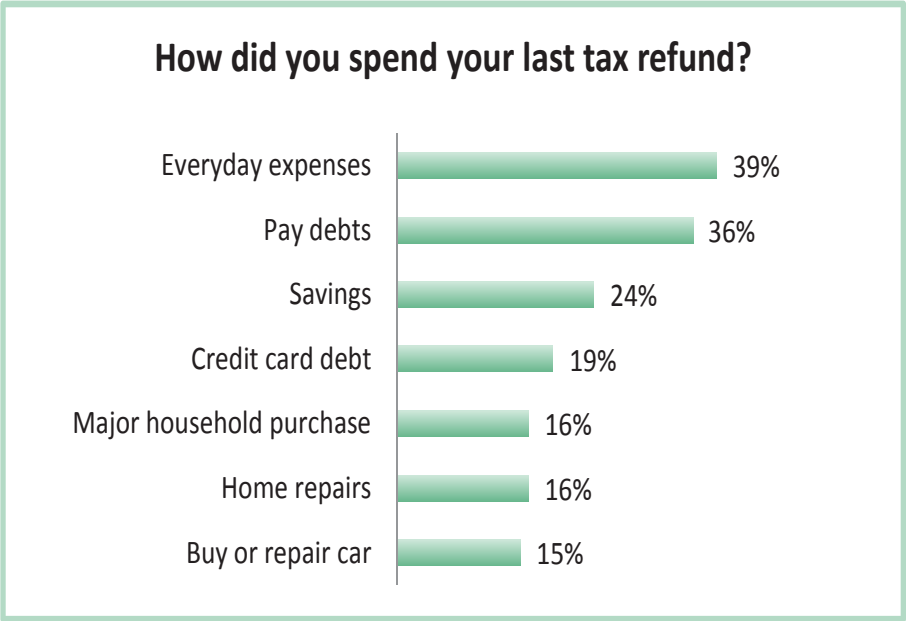


Figure 3

0-5 years of age, 45% used their refund for everyday expenses, and 41% paid down other debts. In households without children, 28% paid down debts, and 35% used refunds for everyday expenses (see Figure 3).

Household respondents that had a bachelor's degree or above were twice as likely to put some of their tax refund in savings compared to household respondents with a high school diploma or less (master's degree, 34%; bachelor's degree 32%; high school or less, 16%). As households were older and had higher levels of education, they were more likely to put money into retirement.

The same topics were addressed in the U.S. Bureau of Labor Statistics *Consumer Expenditure Survey*, *2011*[1] asking consumers how they spent tax rebates. Though not an apples to apples comparison, the report does provide some insight into national trends for how this type of income might be handled. In the survey report, 30% of all respondents used the tax refund for spending, 18% used it for saving, and 49% used it for paying off debt. In the U.S. Bureau of Labor Statistics survey, higher proportions of those under 25 spent their rebate (34%), and this choice decreased across age categories (25% for those 25-34 years). Saving and paying off debt increased with age. Paying off debt increased from 48% for those under 25 to 58% for those 25-34.

Earned Income Tax Credit

Since 2001, the Community Action Network in Nebraska has been a part of the statewide effort to provide free income tax assistance to low-income families and individuals across the state. The Nebraska Statewide EITC Coalition was formed in 2006 providing further support to this process.

In 2011 Nebraska Community Action Agencies hosted 30 free tax preparation sites collectively transmitting 3,839 returns through May 30, 2011. This was an increase of 18% over the number transmitted within the same time frame in 2010. *Earned Income Tax Credit* (EITC) and *Child Tax Credit* (CTC) claims for these sites generated a combined total of $3,237,910 in 2011 for qualifying households. In all, 5.6 million in tax refund dollars benefited participating low-income families and individuals in 2011.

Participants who received this free service were asked a series of questions each year to ascertain the condition of low income families and how they utilize their tax refund.

In 2011, 52% of participants reported using their tax refund in the past year in order to help pay for every day expenses, 37% paid past due bills, 24% paid down existing debt and 94% utilized their tax refund toward a major purchase needed for their household.

Similar results were received within the 2010 survey of participants; however, only 65% utilized their tax refund toward a major purchase needed for their household.

In both 2010 and 2011, 15% of all participants reported saving and spending some of their tax refund.

When participants were asked "What debt is giving you the most trouble?" the top three responses in both 2010 and 2011 were: *Medical, Credit Cards and Utility Bills*.

In 2011, 40% of all participants reported receiving public benefits within the past year in order to get by, and 35% of all participants anticipated needing public benefit assistance for the coming year.

[1] U.S. Bureau of Labor Statistics (2011), Consumer Expenditure Survey Anthology, 2011, U.S. Department of Labor (Report 1030), available online at http://www.bls.gov/cex/anthology11/csxanthol11.pdf. Differences in approach, for example: the three categories (Spending, Saving, Paying off Debt) were mutually exclusive in the BLS survey, but not in the CAN survey.

Data Through Words & Experiences

Single Mom Works at Four Jobs to Make Ends Meet

Elise is raising a one year old son. To make ends meet she works a full-time job at a nursing home and works three part-time jobs. Elise came to Community Action seeking assistance in preparing her taxes. As a single mother, she was eligible for the Earned Income Tax Credit. She used the money from her tax refund to purchase a reliable vehicle and pay off some bills. This year Elise plans on using her 2011 tax return money to purchase a bed for herself, pay some of her bills in advance, and if possible, put something into savings.

Elise received her Certified Nursing Assistant (CNA) license in May and then furthered her education by earning her medical-aid certification. Elise plans on going back to school to pursue LPN licensure and hopes to eventually become a Registered Nurse.

Types of Debt

Respondents were asked about household debt across seven categories. The proportion who reported debt included: personal loans, 65%; credit cards, 62%; college loans, 42%; medical/dental, 40%; business loans, 13%; debt consolidation loans, 7%, and income tax, 6% (see Table 1). For the purposes of this report, the review focused on the four most prominent types of debt**.** Overall, participants ages 35-44 were more likely to have medical debt, while younger (19-24) were more likely to have college loans. Older respondents were more likely to have personal loan debt, with the concentration of personal loan debt in the $5,000-20,000 range.

Table 1 **Percentage of debt**	**Personal Loans**	**Credit Card**	**College Loans**	**Medical/ Dental**	**Business**	**Debt Consolidation Loan**	**Income Tax**
Less than $1,000	3%	18.1%	1.8%	18.7%	1.5%	0.9%	2.5%
$1,000-4,999	12.5%	21.6%	6.7%	14.1%	1.5%	2%	1.5%
$5,000-9,999	13.4%	10.8%	7.6%	4.2%	0.8%	1.1%	0.7%
$10,000-19,999	17.9%	6.3%	9.3%	1.6%	1.2%	1.4%	0.8%
$20,000-29,999	7.9%	2%	6.1%	0.7%	1.1%	0.8%	0.4%
$30,000 or more	10.3%	1.9%	10.4%	1.1%	7.4%	1.1%	0.4%
Debt total	65%	61.8%	41.8%	40.3%	13.4%	7.3%	6.2%
No debt	35%	39.2%	58.2%	59.7%	86.6%	92.7%	93.8%
Total	100%	100%	100%	100%	100%	100%	100%

Personal Loans: Personal loan debt was the most common for the participants of this survey, with two-thirds of all reporting some type of personal loan debt. Half (50%) of all respondents had loan debt of more than $5,000, with the largest single category of loan debt between $10,000 and $20,000. Of all demographic categories (age, income, education, and households with/out children) the strongest association was between household income and personal loan debt. As income increased so did the proportion of households reporting personal loans. In part, the increased debt for higher income earners could have been the result of the business practices of financial institutions which required borrowers to have adequate assets or income before completing a loan. This practice has become more restrictive since the 2008 economic crisis. Looking across the various demographic categories, households with children

were more likely to have personal loan debt. Of those without children, 52% reported personal loan debt, while 72% of respondents with children reported personal loan debt. Further, the proportion of households with children that reported personal loan debt were greater across all income levels when compared to those households without children.

Personal Loan Amounts: One in five households with children (20%) reported loan debt between $10,000 and $20,000 compared to one in eight (13%) for households without children. Similarly, households with children were two times as likely to have personal loan debt of more than $30,000 (with, 12.4%; without, 6.7%) (See Figure 4.)

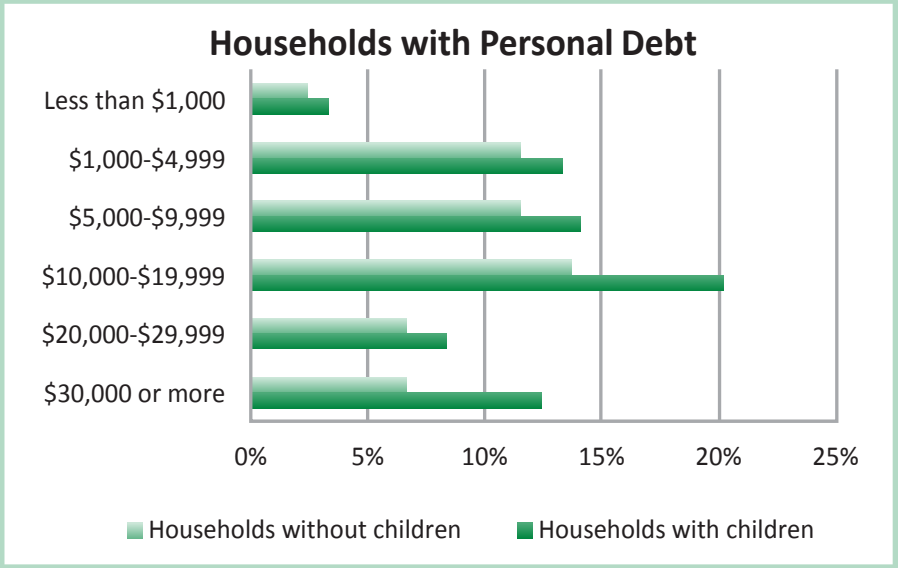


Figure 4

Credit Card: About three of every five respondent households (61%) carried some amount of credit card debt. For households with children, that proportion was higher, with two thirds (64%) of households with children carrying debt, compared to 54% of those without children. In addition, household credit card debt also increased with earnings; as households earned more they tended to have higher levels of credit card debt. For households that earned less than $25,000, 54% carried some level of credit card debt, while for households that earned $25,000-$60,000, 69% carried credit card debt.

For households (that earned less than $25,000), 5% had credit card debt of more than $10,000; for households that earned $25,000-$60,000, the level of debt increased to 11%, and for households that earned more than $60,000 to 13%.

For those who earned $25,000-$60,000, 27% had credit card debt between $1,000 and $5,000, compared to 19% for those who earned less than $25,000. One in six (13%) of households that earned more than $60,000 carried credit card debt of $5,000-10,000,compared to 9% of those who earned less than $25,000 (see Figure 5).

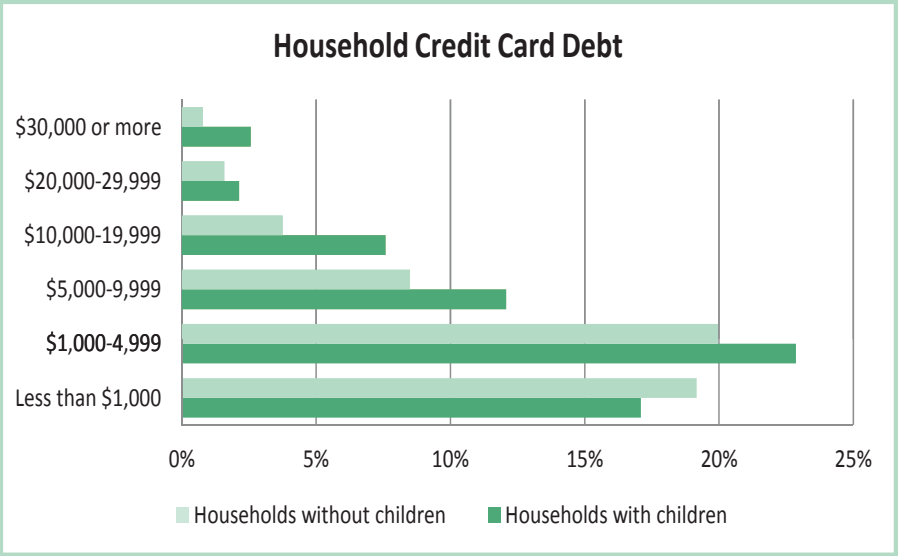


Figure 5

College Loans: Fewer than half (42%) of the households reported college loan debt. The best predictors of college loan debt were the various levels of age and education. For the age category 19-24, 67% carried some college loan debt; for those 25-34, 58% reported college loan debt, and for those 35 and over, one third (31%) reported some college loan debt.

For those who were 19-24 years of age, one in four (25%) reported college loan debt at levels above $20,000, and 39% reported college loan debt at levels above $10,000. Those levels were about the same for those who were 25-34 years of age, dropping in half for those in the 35-44 age grouping (see Figure 6).

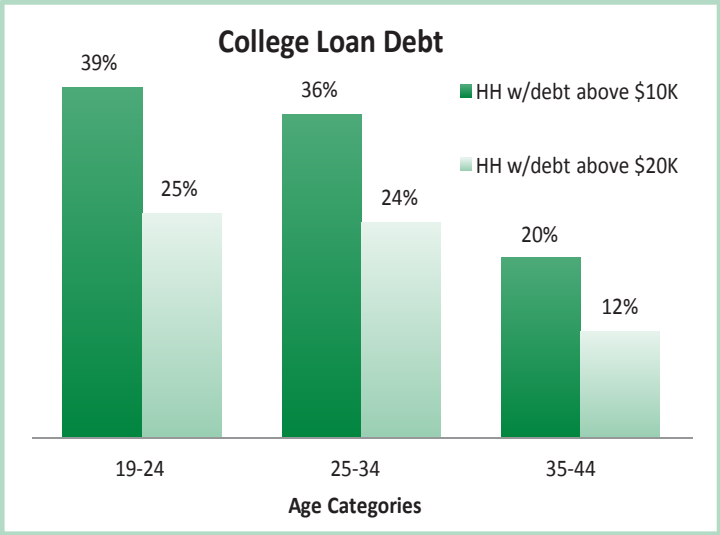


Figure 6

Education: For respondents with a high school diploma or less, 25% had some college loan debt. Overall, one in four households reported debt above $10,000. By educational demographic, however, that response ranged from 11% for those with a high school diploma or less, to 20% for those with some college, increased to 36% for those with a bachelor's degree and 44% for those with a master's degree or professional degree. While 13% of those households where the participant had completed a bachelor's degree reported college loan debt of $30,000 or more, that percentage doubles to 28% in households where the responding survey participant had a master's degree or above. College loan debt did not vary significantly by income or household type.

Medical/Dental: Two in five households (40%) reported debt for medical/dental services. One in five (19% of all) reported debt less than $1,000, while 14% of all reported debt for medical/dental services between $1,000 and $5,000. Nearly half (47%) of households with children reported debt for medical/dental services, about twice for the rate of households without children (27%) (see Figure 7). For both types of households, the debt was evenly divided between levels below $1,000 and above, and in the latter the majority of debt was between $1,000 and $5,000.

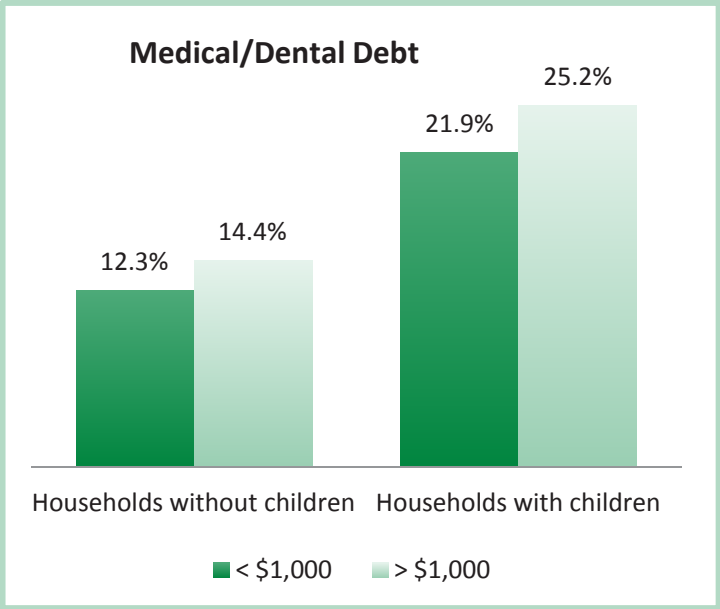


Figure 7

Of those with high school or less, 53% had medical/dental debt. Of those with some college, 48% had debt. For those with a bachelor's degree, 29% had medical/dental debt, while for those with a master's degree or above the proportion who had debt for medical/dental services was 26%. This may have been a result of persons with higher education levels having greater access to jobs that offer medical and dental insurance.

Financial Behaviors in Detail

Survey respondents were asked how often their households engaged in specific behaviors. Fourteen of those responses were included in Table 2.

Table 2 Financial Behaviors in Detail	Never	Sometimes	Often	Always	*Often/ Always*	Sometimes/ Always
Lose some money to rip-off or frauds	90.3%	9.2%	0.5%	0.1%	0.5%	9.7%
Allows an insurance policy to lapse	89%	8.4%	1.9%	0.7%	2.6%	11%
Gambles	60.9%	36.4%	1.7%	0.9%	2.7%	39.1%
Knowingly writes a check without sufficient funds in the account	81.2%	14.9%	2.6%	1.3%	3.9%	18.8%
Borrows money to pay for living expenses and/ or debt	71.8%	21.8%	4%	2.4%	6.5%	28.2%
Pays bills and installment debt late	66%	27%	5.3%	1.8%	7.1%	34%
Pays bills on time	1.4%	8.3%	21.9%	68.4%	9.7%	31.6%
Receives overdue notices	68.6%	20.8%	6.3%	4.3%	10.6%	31.4%
Reaches the maximum limit on a credit card	71.5%	16.8%	7.5%	4.2%	11.7%	28.5%
Worries about the security of one's job	38.7%	39.1%	12%	10.1%	22.1%	61.3%
Repays installment debts on time	12.4%	10.5%	16.6%	60.6%	22.9%	87.6%
Runs out of money	39.7%	36.2%	13.7%	10.50%	24.1%	60.3%
Spends too much money	12.3%	63.4%	17.1%	7.2%	24.3%	87.7%
Feels emotionally stressed about money	15%	43.1%	20.7%	21.2%	41.9%	85%

Significant responses within Table 2:

- 42% of respondent households Often/Always *felt emotionally stressed about money*
- One in four respondents (24%) were Often/Always concerned about spending *too much money* and running *out of money*
- One in five (22%) Often/Always worried about *job security*
- One in ten Often/Always *reached the maximum limit on a credit card* (12%), and one in ten *received overdue notices* (11%)
- One in ten (10%) Never/Sometimes *paid bills on time*
- 61% of households *ran out of money* sometimes, often or always

Effects of Demographic Variables

The variables of household type, age, income, and education provided additional insight into the behaviors described in Question 11. Stress about money was significantly different across gender, household type, education level and income. Female respondents indicated that they felt greater emotional stress about money than male respondents; they were more likely to borrow money for living expenses, and pay installment bills late. Females were more likely Often/Always to “run out of money” (39%) compared to males (18%).

In households with children, one in four (27%) Often/Always ran out of money compared to one in five households without (20%). They were more likely to write a check without sufficient funds in the account, and pay bills and installment debt late, compared to households without children; and 44% of households with children were Often/Always emotionally stressed about money compared to 37% of households without.

One-third (36%) of respondents with a high school diploma or less ran out of money Often/Always; this finding demonstrated a corresponding decrease as the level of education increased (master’s degree or above, 12%). Similarly, 63% of those with a high school education or less Often/Always paid their bills on time, compared with respondents with higher education levels (bachelor’s degree, 96%; master’s degree or above, 99%), while 9% Often/Always paid bills and installment debt late, compared to respondents with a bachelor’s degree (5%) or a master’s degree or above (1%). Finally, stress about money was reported Often/Always by 50% of those with a high school diploma or less, 35% of those with a bachelor’s degree, and 23% of those with a master’s degree or above.

Data Through Words & Experiences

A Family Faces Job Loss and Homelessness

A year ago Bill and Elaine’s house in Kansas was foreclosed on after Bill lost his job due to economic slowdown. The loss of Bill’s job was complicated by medical bills for the premature birth of their third child. They moved back to Nebraska to be near family and find jobs and housing. The family found work right away but had no place to live and no funds to move into a house immediately. Elaine first turned to The Salvation Army where they were able to receive a voucher for one night in a motel and was also referred to the local Community Action Agency.

The Community Action case worker met with the family and listened to the fears the family shared about their situation. Elaine has a bachelor’s degree from the University of Nebraska at Kearney in Family Studies and commented that she used to sit on the other side of the desk. Housing was identified, but it wouldn’t be ready for them to move into for several weeks. Short term motel lodging and case management was provided through the Homeless Prevention & Rapid Re-Housing Program. The family was assisted in signing up for programs that would help with food, school supplies and transportation. “Helping families put their lives back together was like putting a puzzle together – just the right piece goes into just the right place, one piece at a time,” stated the case worker. “It is gratifying to see, and makes this work all the more satisfying.”

Financial Services

Respondents were asked to identify their level of confidence and knowledge of programs and services. Nearly one in three (31%) participants indicated that they lacked confidence in their knowledge of services offered by financial institutions. Nearly one in three participants (31%, combining Strongly Disagree and Disagree) appear to lack confidence in their knowledge of services offered by banks (see Table 3).

Resources for "Getting By"

Participants were asked how often they used a series of options to "get by" during the past year. These ranged from loans (family, payday, and pawn shop) to taking a second job. Generally, use of these options decreased with education, income, and age.

- The most frequent strategy was to work extra hours or take a second job, half (51%) of the responding households overall, and slightly more than half (54%) of households with children responded affirmatively to this question.
- One-third of households borrowed from friends and family (36% of households responding). This strategy was associated with income and education. Of those that earned less than $25,000, the proportion increased to 67%. Of those with a high school diploma or less, it was 48%, decreased slightly to 41% for those with some college, and 29% for those with a bachelor's degree. By age group, 46% of those age 19-24 borrowed from friends/family, which decreased to 36% for those age 35-44.
- One in six (18%) households had received assistance for rent, food, or fuel. Half (50%) of those who earned $25,000 or less received assistance, compared to 16% of those who earned $25,000-$60,000. One third (30%) of those age 19-24 received assistance, compared to 18% of those age 25-34.
- One in six (16%) households used a debt repayment/consolidation plan. By earnings, debt repayment plans were used by one in five of those who earned less than $25,000 (21%) as well as those who earned $25,000-$60,000 (18%).
- About one in twenty households had either used a pawnshop (6%) or a payday loan (7%). For households with children, the proportion increased to 9% compared to 5% for households without. Pawnshops were used as a source of cash by 12% of those with high school or less, and 18% of those that earned $25,000 or less. Payday loans were used by 13% of those with a high school diploma or less and by 15% of those that earned $25,000 or less.

Table 3 **Money Management and Financial Services**	**Strongly Disagree**	**Disagree**	**Agree**	**Strongly Agree**
I know how to manage my money	1.9%	11%	56.2%	30.9%
I feel able to set and achieve my financial goals	4.1%	28.7%	51.6%	15.7%
I know about the services offered by banks and credit unions	5.5%	26.5%	50.9%	17%
I know how to recognize and avoid dangerous loans	2.7%	12.5%	52.7%	32%
I know how to apply for government programs and benefits I'm eligible for	19.4%	44.7%	28%	8%
I regularly save or put money away for the future	15.4%	30.9%	34.5%	19.3%

Use of Financial Services

Participants were asked to select from a list of financial services they had used throughout their lifetime. Of the six items included in the question, the financial services used most frequently were financial planning, assistance opening checking/savings account, and money management classes. Classes for first-time homebuyers and free debt counseling had been used by about one in ten respondents (see Figure 9).

The use of financial planning services increased with age, education, and income. Across education, for example, households that used financial planning services increased from 17% for those with a high school diploma or less to 52% for those with a master's or professional degree (see Figure 8). For income, the use of services increased from 17% for those that earned less than $25,000 to 45% for those that earned $60,000 or more. The households most likely to use financial planning services included older adults, those who earned a higher income, and those who had higher levels of education.

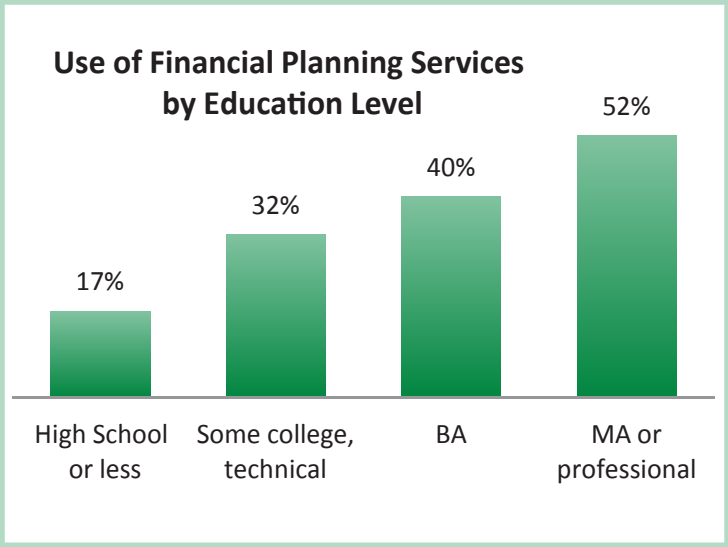


Figure 8

Help opening a checking or savings account was most frequent among households that were lower income and had adults in the younger age category. Of those age 19-24, 43% reported using help with opening a checking or savings account, compared to 27% of those age 35-44. Of those that earned less than $25,000, 33% reported using assistance opening an account, compared with 25% of those households that earned $60,000 or more.

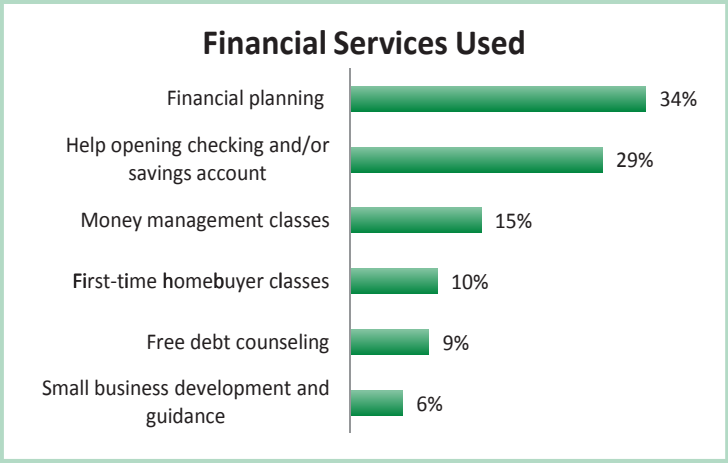


Figure 9

The use of money management classes was the third most frequently used service (15% overall), increased with education and to some extent with income. Of those with a high school diploma or less, 9% reported using money management classes, and that increased for each level of education up to 19% for those with an master's degree or above. In terms of income, the 15% for those that earned less than $25,000 increased to 18% for those that earned $60,000 or more. By age, use of money management classes peaked for those age 25-34 at 16%.

First-time homebuyer classes were used by those in the greatest need who also had a sufficient level of resources to consider that first-time purchase. Of households, 11% of those with children used home buyer classes compared to 8% of those without children. By education, home buyer classes were most common amount those with some college (12%) or a bachelor's degree (10%), compared to 8% of those with a master's degree or above. Households that earned $25,000-$60,000 were more likely to have used home buyer classes (13%) than those that earned less than $25,000 (9%). Finally, the most likely age group to utilize first-

Data Through Words & Experiences

A Couple Endures Cancer, Files Bankruptcy and are at the Brink of Homelessness

Juan and Rosa, an older couple, had to undergo bankruptcy proceedings after Juan endured an aggressive cancer and couldn't work while being treated for the disease. They were referred to the local Community Action Agency because they were at risk of becoming homeless.

The agency was able to pay the couple's rent while Juan and Rosa paid the utilities and bankruptcy bills with their Social Security income. Overtime, the cancer went into remission. Through ongoing case management and career development support, 72 year- old Juan has been able to return to work. The family is now self-sustaining and safely housed as a result of the Homeless Prevention & Rapid Re-Housing Program administered by the Community Action Agency.

time home buying classes were age 25-34 (17%) compared to 6% for those age 19-24.

The use of free debt counseling decreased with income and increased with age. For educational levels, the greatest use occurred among those with some college at 11%. By comparison, it was 7% for those with a high school diploma or less and 8% for those with a bachelor's degree. By age category, it increased from 5% for those age 19-24 to 12% for those age 35-44. By income the use of free debt counseling decreased from 12% for those that earned $25,000 or less to 6% for those that earned more than $60,000.

Checking or Savings Accounts

Most (94%) of the responding households reported having a checking account. About three in four (76%) reported having a savings account, while 24% did not.

Having a savings account varied with age, from 83% of those ages 25-34 to 74% of those ages 35-44. The greatest disparities were reflected in levels of income. For checking, 16% of those that earned less than $25,000 did not have an account, while only 3% of those that earned more than $25,000 did not. Of those that earned less than $25,000, nearly half (47%) did not have a savings account; of those that earned $25,000-$60,000, 23% did not; and of those that earned $60,000 or more, 11% do not have a savings account (see Figure 10).

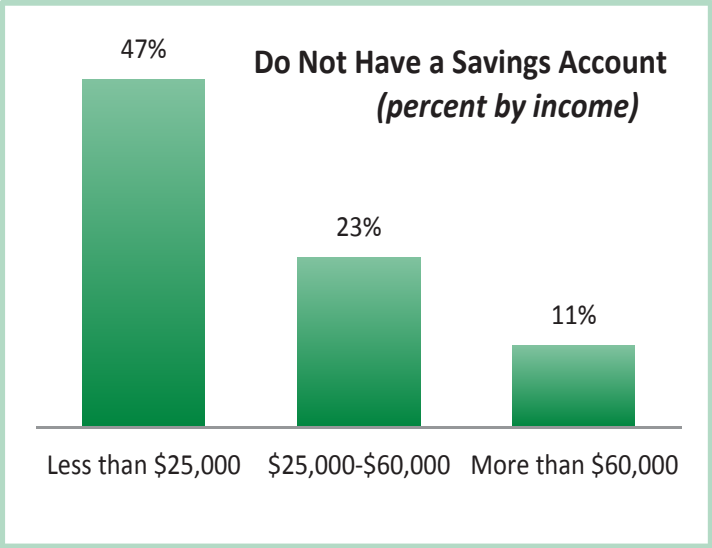


Figure 10

The proportion of respondents with or without a savings account also varied by education. Of those who had a high school diploma or less, 40% did not have a savings account. The proportion of those who did not decreased to 27% for those with some college, to 13% for those with bachelor's degrees and 9% for those with a master's or professional degree.

Finally, though they have more expenses, 78% of households with children had a savings account compared to 73% for those households without children. The most frequently cited reason for not having a savings account was not having enough money to need an account (6%).

Data Through Words & Experiences

Early Head Start Helps a Young Mother of Three Achieve Goals

Becky is 21 years old and a single mother of three children. Two of her children, age one and three, are currently enrolled in a local Community Action Agency's Early Head Start Center Based program. She lives with her grandmother and is working two jobs so that one day she can live on her own with her children in their own home. Recently, she acquired her Nebraska driver's license so she wouldn't have to rely on her family to give her rides and to take the kids to daycare. She is also planning on furthering her education to earn a General Equivalency Degree (GED). The local Community Action Agency was able to assist Becky through one of their programs that helps parents obtain their GED so she could afford to take the test. When her three year old started in the center, he was very delayed in speech. Becky worked with the child's Early Head Start teacher to get the child verified for his developmental delays. He is now talking more than ever. Becky works with his service providers and with a Family Support Worker to better her life and the lives of her children.

Emergency Funds and Debt Consolidation

Of these two categories, the responses on emergency funds showed the greatest variation. When asked how often their household had a low or non-existent emergency fund, 41% indicated that they never did. However, three of five households (59%) had a low/non-existent emergency fund Sometimes/Often/Always with one-third (32%) of respondents that reported they were in that situation Often or Always.

Having a low or non-existent emergency fund varied by household type and income. This problem happened Often/Always for 34% of households with children (29% for households without). It happened Often or Always for 44% of those with an income of less than $25,000, compared to 37% for those with incomes $25,000-$60,000, and 22% for those with incomes more than $60,000.

About one in ten (9%) of respondents had obtained a debt-consolidation loan. This response varied by the presence of children within a household, 11% for households with children, 7% for households without. The rate also varied by age, 4% of those 19-24, having obtained a consolidation loan compared to 7% for those age 25-34 and 13% for those 35-44 (see Figure 11).

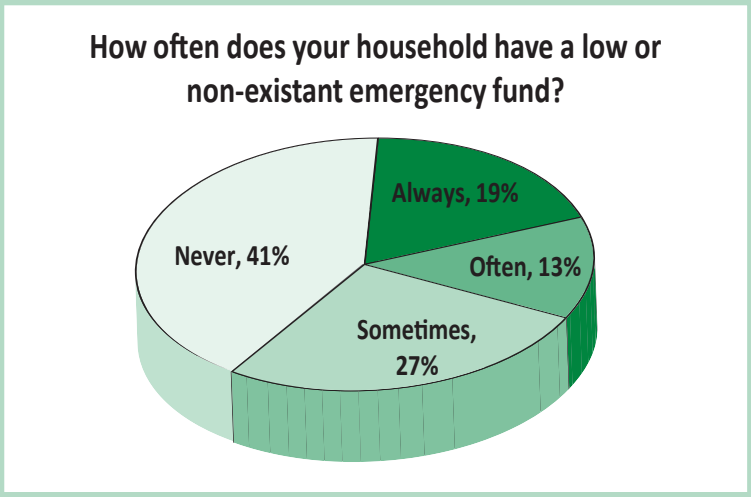


Figure 11

Planning for the Future

As the average lifespan has increased, contributions to investments and retirement plans have become a growing concern. Workers planning for retirement face many choices regarding retirement age. A low level of participation in retirement plans such as a 401(k) has fed the concern that many workers may be saving too little for retirement, and has strengthened efforts to promote participation in these plans.

These efforts have been concurrent with a national trend away from employer-based pension programs and towards individual retirement accounts.

Survey participants were asked about their future plans with questions that touched on setting financial goals along with behaviors related to savings, retirement contributions and investments (see Figure 12).

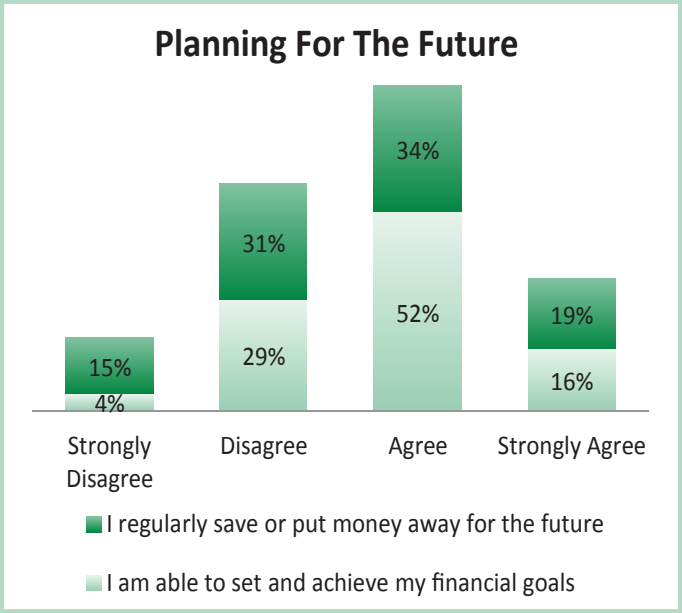


Figure 12

Unable to set goals and save money

For the households responding to this survey it appeared that a significant proportion were struggling to achieve financial goals. One-third (33%) of the respondents did not indicate that they were able to set and achieve financial goals. Nearly half (46%) did not regularly save or put money away for the future.

The ability to set goals varied significantly by education, income, and age, though it did not vary significantly by household type. By age, responding households said the ability to set goals decreased with age. For example, 28% of those ages 19-24 were unable (strongly disagree or disagree) to set and achieve goals, and that percent increases to 35% of those ages 35-44.

With regard to income, the ability to set and achieve financial goals increased as income increased. Here 44% of those who earned less than $25,000 felt unable to set and achieve financial goals compared to just 20% of those that earned more than $60,000. Similarly, 41% of those with a high school diploma or less felt unable to set and achieve financial goals. That level decreased to 36% of those with some college, 27% of those with a bachelor's degree, and 20% of those with a master's or professional degree.

Saving Money: The ability to save money varied by income, education, and household type. Nearly half (48%) of households with children were unable to save regularly, greater than for those without children (42%).

The proportion of households who were unable to save regularly decreased as the level of education increased. For those with a master's or professional degree, only 26% were unable to save regularly. For those with a bachelor's degree, that rate increased to 32%, and for those with some college to 54%. For those with a high school diploma or less, 62% were unable to save regularly.

Not surprisingly, for levels of income, the proportion of households who were unable to save regularly decreased as the level of income increased. For those households that earned less than $25,000, two-thirds (69%) were unable to save regularly, which decreased to 60% for those that earned $25,000-$44,999, and this again decreases to 46% for those that earned $45,000-$59,999, and finally to 26% for those that earned more than $60,000.

Tax Refunds

Whether or not households saved or invested their most recent tax refund was an example of ability to save for the future. Overall, savings accounts were the primary means for investing tax returns, with one in four (24%) households that deposited some of their tax return into savings. Only one in twenty (5%) households invested any of their tax return, and one in twenty-five (4%) placed a portion of their refund into a retirement account.

Age: The proportion of households that put refund money into savings decreased with age, while the proportion of households who invested or put refund money into retirement increased with age. Of those age 19-24, 29% put refund money into savings; the proportion decreased to 27% for those aged 25-34 and to 22% for those age 35-44.

Income: As income increased so did the proportion of households who used tax refunds to save or invest. Of those that earned less than $25,000, 16% put refund money into savings; for those that earned $25,000-$60,000, that rate increased to 22%, and to 30% for those that earned more than $60,000

Education: The proportions for savings and investment across levels of education were parallel to those across income. For those with a high school diploma or less, 16% were able to put refund money into savings, the same for those that earned less than $25,000. Of those with a bachelor's degree, 32% were able to put refund money into savings (34% for those with a master's or a professional degree).

Retirement and Investment Accounts

Of the households responding to the survey, 69% had retirement accounts and 45% had investments in CDs, stocks, and/or bonds.

Retirement Accounts: Three of four (72%) households with children reported having a retirement account, compared to 62% of households without children. The proportion of households with retirement accounts increased with education: 51% for those with a high school diploma or less; 64% for those with some college 82% for those with a bachelor's degree; and 88% for those with a master's or professional degree.

One-third (32%) of that earned less than $25,000 currently had a retirement account, compared to 71% of those that earned $25,000-$60,000 and 90% of those that earned more than $60,000. As might be expected, the proportion of those having retirement accounts also increased with age, from 43% for those 19-24 to 71% for those age 35-44.

Investments in CDs, Stocks, Bonds: Of the households that responded, about half (45%) reported having investments. While there was no difference by household type, the range for education was from 27% (high school or less) to 66% for those with a master's or professional degree (some college, 40%; bachelor's degree, 59%). For the lower income levels (less than $25,000), 21% reported having investments, which increased to 38% for those that earned $25,000-$60,000 and 66% for those that earned $60,000 or more.

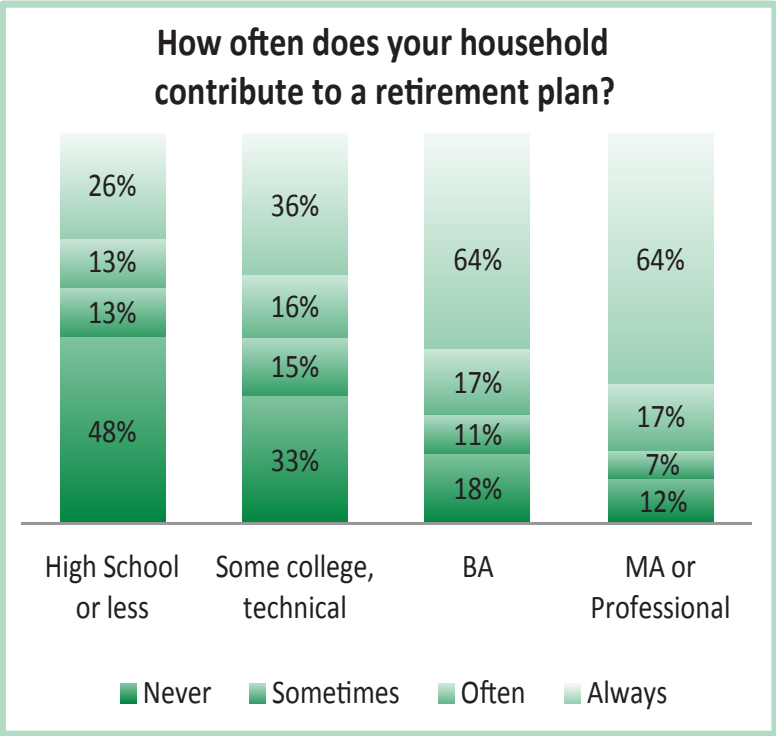


Figure 13

Contributions to a Retirement Plan

About three of four (71%) households that responded to this survey contributed to a retirement plan. The proportions varied across age, income, education, and household type.

Households with children were more likely to contribute to a retirement plan than those without, with three fourths (74%) contributing at least sometimes (Scale: never, sometimes, often, always), compared to 64% of households without children.

Education: Increased income, age, and education corresponded to an increased frequency of contributions to retirement plans.

Within levels of education, 52% of those with a HS diploma or less contributed to a retirement plan at least sometimes compared to: 67% of those with some college or a technical degree; 72% of those with a bachelor's degree; and 88% of those with a master's degree. Only 26% of those with a high school diploma or less always contributed to a retirement plan compared to 64% for those with a master's or professional degree (see Figure 13).

Age: The frequency of contributions increased with age. Of those 35-44, 46% contributed always and 75% contributed at least sometimes. For those 19-24, only 24% contribute always and 52% contributed at least sometimes.

Income: Two-thirds of those that earned more than $60,000 contributed always, and most (93%) contributed at least sometimes. For those that earned less than $25,000, 12% contribute always and 31% contributed at least sometimes.

Methodology

Methodology

This report detailed findings in a focus survey conducted by Community Action of Nebraska during the summer of 2011. In terms of content, the survey focused on issues related to finance, for example: setting financial goals and managing household assets, use of financial services, levels of debt, and behaviors/ attitudes related to spending and saving.

This report looked first at survey responses to financial behaviors, financial services, and planning for the future and then examined responses to demographic questions. Though this document was a separate report, it is intended to complement the more comprehensive State and Regional Community Assessment completed in 2010 (available at www.canhelp.org) and future documents developed by Community Action of Nebraska.

The self-administered survey was mailed out to 10,000 households across Nebraska, using a mailing list of randomly selected adults from the ages of 19-45. Participant responses described individual traits, such as age, employment, and gender, and household traits, such as income and the presence of children in the household. The response rate was a statistically significant 15%.

Limitations

The first limitation resulted from the inability to obtain responses proportionally across levels or categories of age targeted by this survey. The youngest demographic here was 19-24. As noted below, the proportion of response did not strictly parallel the distribution of population for that age group in Nebraska. This outcome was not unexpected because response rates from younger age demographics are often lower than their proportion of population.

A second limitation was the lack of response to the age question. The lack of response may have been interpreted to say that these respondents (about 14% of all) were older or younger than the target demographic. It was not possible to say how much older or younger, and it was possible that other adults in the household were within the target demographic of this survey. The No Response category was compared with other demographic variables, and within those their responses were parallel to those in other demographic variables (gender distribution, for example), and response from the No Response category were checked across content items, compared with those in the three age categories, and they did not appear to alter the variation of responses.

Demographics

Age

The questionnaire provided three ranges to describe the age of participants: 19-24; 25-34; 35-44. Nearly half (47%) were in the age group from 35-44. One-third of all respondents (29%) were under the age of 35, and one in ten under the age of 25. Having taken the same age groupings for Nebraska, those 19-24 comprised about 24% of the segment age 19-44. Similarly, the 25-34 and 35-44 were each one-third of the population of those 19-44. Overall, the proportion of responses for the younger age group was lower than anticipated.

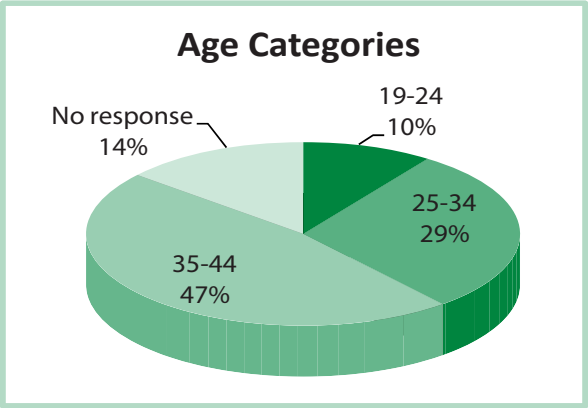


Figure A

At the same time, it must be acknowledged that the twenties were a period of transition with young adults who were traditionally completing their education and entering the work-force. They were mobile and moving more often than older adults. Households headed by persons 25 years or younger who earned lower incomes, were less likely to own a home or a car, and would likely spend less on food, gifts, health care, and retirement plans (see Figure A).

Gender

Response rate was 58.5% female and 41.1% male. This rate differed slightly from the commonly expected response rate in surveys. A common breakdown would be 53% female and 47% male.

Income

Household income before taxes: According to participants, one in five households earned less than $25,000, one in three earned less than $35,000, and about half (45%) earn less than $45,000. Patterns of income were consistent across other demographics. For example, income increased with education. In addition, the categories paralleled those for the general population reported in Census data (except for gender). For the purposes of analysis, two new variables were calculated for income, one reducing these seven categories to three and the one reducing them to four categories (see Table A below).

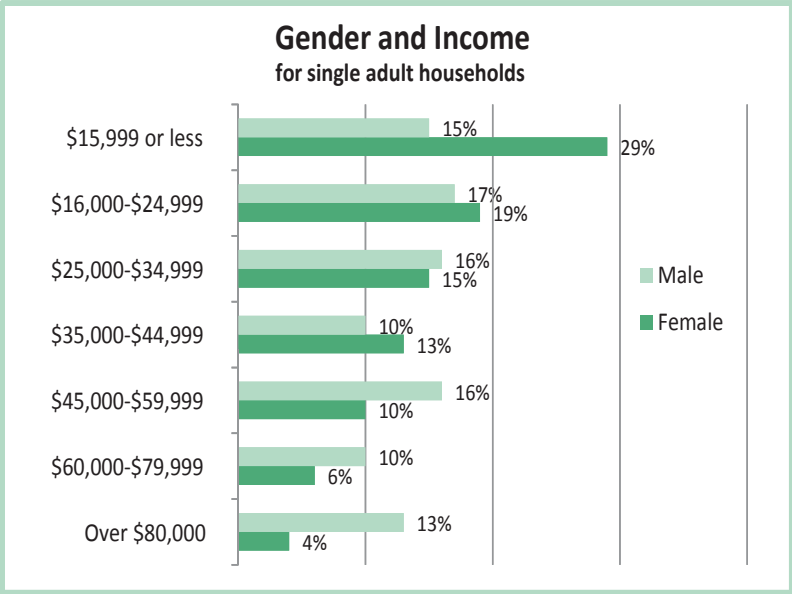


Figure B

Table A Income before taxes by household within the last year	Respondents	Percent
$15,999 or less	167	11.0%
$16,000-$24,999	137	9.1%
$25,000 - $34,999	182	12.0%
$35,000-$44,999	166	11.0%
$45,000 - $59,000	204	13.5%
$60,000 - $79,000	223	14.7%
Over $80,000	305	20.2%
Do not know	51	3.4%
Sub Total	1,435	94.9%
Missing	77	5.1%
Total	1,512	100%

Gender and Income

In the United States, the difference between male/female earnings is a ratio of about .77, meaning that female adults in general earn 23% less than their male counterparts.

One-third of the households in this study were headed by single adults (32%), with the other two-thirds comprised of two adults with/without children. Within the different income categories, nearly half (48%) of single female respondents earned $25,000 or less compared to one-third (32%) of single male respondents. One-fourth (29%) of females earned less than $16,000, compared to one-eighth (15%) of males. Figure B shows the income distribution by gender across the various income categories. For single adults, the proportions favored males across all levels of income (see Figure B).

Household Type

About two-thirds (65%) of the responses in the survey were from households with children. Over half (53%) were two or more adults with one or more child. Another 10% were households with single parents, and another 1% were grandparents with grandchildren.

Single parents were predominantly female (83%). One-third (35%) were households with no children (single adult, 21%; two or more adults, 14%).

One-third of the respondents reported no children living in the household. Those with children (each about one-fourth of all, reported their ages evenly distributed across three categories (Table B). Though data was not collected about the number of children per household, responses show that 31% had children ages 0-6, one-fourth (29%) with children 6-11 years, and one-fourth (28%) with children 12-18 years of age.

Table B Household Type	Respondents	Percent
Single adult, no children	318	21.0%
Single Parent (over 18)	156	10.3%
Two or more adults, no children	205	13.6%
Two or more adults and one or more children	793	52.4%
Single grandparents with grandchildren	4	0.3%
Two grandparents with grandchildren	9	0.6%
Missing:	27	1.2%
Total	1,512	100%

Table C Child/ren living in the household by age group	Respondents	Percent
No children living in household	503	33.3%
0-5 years	473	31.3%
6-11 years	435	28.8%
12-18 years	417	27.6%
Blank or no response	80	5.3%

These were not discrete, meaning that households may have had children in more than one age category. Forty percent (40%) reported children in one age category only (Table C); 20% with children across two age groupings.

Race/Ethnicity

Race/ethnicity among the survey respondents was distributed in similar proportions to the population of Nebraska, as illustrated in Table D. Categories here were not mutually exclusive.

Table D Race Ethnicity	Respondents	Percent	Nebraska (ACS Data)
Caucasian/White	1387	91.7%	90.3%
African American/Black	27	1.8%	4.9%
Asian	8	0.5%	1.9%
Pacific Islander	4	0.3%	0.1%
Native American	21	1.4%	1.6%
Other or Multi-racial	37	2.4%	3.1%
Hispanic	61	4%	7.7%

Education

Reporting their own level of education, respondents in this survey appeared to have somewhat higher levels of education than Nebraska residents in general (comparing adults aged 19-45 here to all adults in Nebraska). In this survey 6% had less than a high school education, compared to 10% in Nebraska. Also, 41% had a bachelor's degree or higher compared to 27% of the general population.

Educational attainment was distributed evenly across genders, meaning that each category was populated by men and women in the same proportion throughout the survey. The only exception was for those who had doctoral or professional degrees, which was split evenly. For education, a new variable was calculated reducing the number of education categories to four (see Table E).

Table E Highest level of education	Respondents	Percent
8th grade or less	57	3.8%
9th 10th or 11th grade	28	1.9%
HS diploma or GED	258	17.1%
Technical or Associates degree	306	20.2%
Some college, no degree	235	15.5%
Bachelor's degree	418	27.6%
Master's degree	139	9.2%
Doctorate or professional degree	53	3.5%
Sub Total	1,494	98.8%
Missing	18	1.2%
Grand Total	1,512	100%

Table F Current working situation	Respondents	Percent
Working full time	1,082	71.6%
Working part-time	219	14.5%
Self-employed	206	13.6%
Have more than one job	169	11.2%
Homemaker or stay at home parent	112	7.4%
Disabled, not working	70	4.6%
Not seeking employment	61	4%
Unemployed	52	3.4%
Seeking employment for more than 6 months	39	2.6%
Seeking employment for past 6 months	35	2.3%
No response	34	2.2%

Wages and Work

Households in the survey reported that wages were their primary source of support (92%); however, one in ten also relied on alimony/child support, and 7% used food stamps (see Table G). Three in four respondents (72%) were working full-time, and one in eight (14%) were self-employed. Of those who were self-employed, about half reported they were working full-time, while 15% reported they were working part-time (see Table F).

Table G All household sources of income and support	Respondents	Percent
Wages	1,393	92.1%
Interest or Dividends	182	12%
Alimony or Child Support	138	9.1%
Food Stamps	110	7.3%
Rental Income	103	6.8%
Social Security	102	6.7%
WIC	75	5%
SSI or SSDI	73	4.8%
Pension or Retirement Income	51	3.4%
Veteran's Benefits	48	3.2%
Unemployment Compensation	46	3%
TAFDC or Welfare	10	0.7%
Child Care Vouchers	9	0.6%
Blank or No Response	26	1.7%


OMPANIES
INANCIAL
MARKETS