AARP Oklahoma Retirement Security Survey: Senate District 2

ANNOTATED QUESTIONNAIRE

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Interviews: 11/6/2020 - 11/16/2020

203 Oklahoma registered voters, ages 25-64, residing in Senate District 2

Margin of error:

±4.0 percentage points at the 95% confidence level among U.S. adults

NOTE: All results show percentages among all respondents, unless otherwise labeled.

Percentages may not always sum to 100%.

AARP OKLAHOMA RETIREMENT SECURITY SURVEY: SENATE DISTRICT 2

ANNOTATED QUESTIONNAIRE

Oklahoma statewide

Screening Criteria: Age 25-64, resident of Oklahoma's Senate District 2, registered voter in Oklahoma, employed in private sector or unemployed and looking for work;

20 minutes

Telephone (50% cell phone/50% landline)

n=203

All data have been weighted by age, gender, and race/ethnicity according to November 2020 Oklahoma state voter database statistics.

Hello, this is _____ calling from _____, a national opinion research firm. We are not telemarketers and are not trying to sell you anything. We are interested in your thoughts about retirement security issues in Oklahoma. Your views are important, and we would greatly appreciate your participation. Your confidential responses will be summarized and shared.

S1. [All] Our study is interested in the opinions of certain age groups. Could you please tell me your age as of your last birthday? [IN YEARS] _____ [AGE CODED]

%	n=203
0	Under 25 (TERMINATE)
21	25-34
36	35-49
15	50-55
29	56-64
0	65 or older (TERMINATE)
0	Refused (TERMINATE)

S2. [All] And just to confirm, are you a resident of Oklahoma?

%	n=203
100	Yes
0	No (TERMINATE)
0	Don't know/ refused (TERMINATE)

S3. [All] What is your 5-digit ZIP code? _____ (TERMINATE IF NO ONE IN HH IS AGE 25-64 RESIDENT OF OKLAHOMA)

S4. [All] And are you registered to vote in Oklahoma?

%	n=203
100	Yes
0	No (TERMINATE)
0	Don't know (TERMINATE)
0	Refused (TERMINATE)

S5. [All] To ensure it is recorded accurately, could you please state your gender?

%	n=203
47	Male
53	Female
0	Other (specify)
0	Refused

S6. [All] Which of the following best describes your current employment status? Are you...? (READ LIST)

%	n=203
14	Self-employed full-time
7	Self-employed part-time
57	Employed full-time
7	Employed part-time
0	Retired and not working at all (TERMINATE)
16	Unemployed and looking for work (SKIP TO Q1)
0	Or are you not in the labor force for other reasons (TERMINATE)
0	Don't know (VOL) (TERMINATE)
0	Refused (VOL) (TERMINATE)

S7. [If S6=Employed full- or part-time] Are you currently employed in a federal, state, or local government job?

%	n=171
0	Yes (TERMINATE)
100	No
0	Don't know (TERMINATE)
0	Refused (TERMINATE)

A1. [All] In general, are you worried or not worried about the coronavirus pandemic? Is that (very or somewhat worried)/(not too or not at all worried)?

%	n=203
31	Very worried
35	Somewhat worried
17	Not too worried
18	Not at all worried
0	Not sure (VOL)
0	Refused (VOL)

A2. [All] When you think about the coronavirus pandemic, how worried are you about.....? (READ LIST) Is that (very or somewhat worried)/(not too or not at all worried)? [RANDOMIZE]

n=203	Very worried %	Somewhat worried %	Not too worried %	Not at all worried %	Don't know %	Refused %
A. Your current personal financial situation	24	25	24	26	<1	0
B. Your long-term personal financial situation <i>over the next 5 years</i>	23	31	22	23	1	0
C. Your health or the health of others in your family	38	36	13	13	0	0
D. The security of your job or the job of someone in your family	20	26	22	29	2	1

Q1. [All] As you think about your finances in the future, how anxious do you feel about having enough money to live comfortably through your retirement years? Are you...? (READ LIST)

%	n=203
27	Very anxious
37	Somewhat anxious
18	Not very anxious
15	Not anxious at all
3	Don't know (VOL)
1	Refused (VOL)

*Q2_A. [If ages 25-34] Given the amount of money you currently have saved, do you think you'll be able to save enough money for your retirement years?

%	
	Yes
	No
	Don't know
	Refused

*Data suppressed due to small base.

Q2_B. [If ages 35-64] Given the amount of money you currently have saved, do you wish you had more money saved for your retirement years?

%	n=160
85	Yes
14	No
1	Don't know
0	Refused

Q3. [All] How confident are you that you will have enough money to take care of your healthcare expenses during your retirement years? These expenses include things such as co-payments, deductibles, out-of-pocket drug costs, expenses that Medicare doesn't cover, such as hearing aids and eyeglasses, and possibly nursing home or long-term care. Are you...? (READ LIST)

%	n=203
15	Very confident
35	Somewhat confident
26	Not very confident
21	Not confident at all
2	Don't know (VOL)
<1	Refused (VOL)

Q4. [All] How concerned are you that cost-of-living increases (over which you have no control) may reduce your standard of living? Are you...? (READ LIST)

%	n=203
38	Very concerned
41	Somewhat concerned
11	Not very concerned
9	Not concerned at all
1	Don't know (VOL)
0	Refused (VOL)

Q5. [All] How important is it for people to be able to save money for their retirement years while they are working? (READ LIST)

%	n=203
89	Very important
10	Somewhat important
<1	Not very important
1	Not important at all
0	Don't know (VOL)
0	Refused (VOL)

Q6. [All] When it comes to planning and saving for retirement, would you say that you are ahead of schedule, on track, or behind schedule?

%	n=203
14	Ahead of schedule
32	On track
51	Behind schedule
3	Don't know
1	Refused

Q7. [If S6=Employed full- or part-time] Which of the following ways to save for retirement does your current employer provide? Do they provide...? (READ LIST) [ROTATE A-B/B-A]

%	n=129
22	A. A traditional pension plan or a defined benefit plan? [IF ASKED: "A <i>defined benefit plan</i> supplies retirees with a monthly income, typically based on a formula of salary and years of service. It is not a 401(k) plan."]]
74	B. An IRA, 401(k) or 403(b) defined contribution plan? [IF ASKED: "A <i>defined contribution plan</i> allows you to make contributions from your salary to an individual account set up in your name."]
19	C. (If neither above=yes, confirm:) Your employer does NOT offer a way to save for retirement.
1	Don't know (VOL)
0	Refused (VOL)

*Q7_A. [If Q7=Your employer does NOT offer a way to save for retirement, don't know, or refused] If your employer offered a way to save for retirement at work, how likely would you be to take advantage of it? (READ LIST)

%	
	Very likely
	Somewhat likely
	Not very likely
	Not at all likely
	Don't know (VOL)
	Refused (VOL)

*Data suppressed due to small base.

Q8. Are you making regular contributions to any of the following savings tools...? (READ LIST) [ROTATE A-B/B-A, READ C LAST]

n=203	Yes %	No %	Not sure %	Refused %
A. [If Q7=An IRA, 401(k) or 403(b) defined contribution plan] A workplace retirement saving plan such as a 401(k) or 403(b) offered by your employer (n=96)	83	16	1	0
B. [All] A personal retirement savings plan such as an IRA or thrift savings plan	40	58	1	0
C. [All] Something else to help you save for retirement	40	58	2	0

Q9. [All] How concerned are you as a taxpayer that some Oklahoma workers have not saved enough money for retirement and could end up being reliant on public assistance programs? Are you...? (READ LIST)

%	n=203
45	Very concerned
39	Somewhat concerned
7	Not very concerned
7	Not concerned at all
2	Don't know (VOL)
0	Refused (VOL)

Q10. [All] Many in Oklahoma, especially those who work for small businesses, do not have a way to save for retirement at work. One way to help more workers save would be for Oklahoma to set up a retirement savings program. The program offers retirement savings workers control by allowing them to choose whether or not to participate, decide how much to contribute, and let them take their account with them if they change jobs. Workers save for retirement using money automatically taken out of their regular paycheck. The program would be managed as a public-private partnership. Do you support or oppose this program? Is that strongly or somewhat?

%	n=203
35	Strongly support
35	Somewhat support
7	Neither support nor oppose
5	Somewhat oppose
12	Strongly oppose
7	Don't know
0	Refused

Q11. [All] Now I'm going to read a list of some features of an Oklahoma retirement savings program being considered and I'd like you to tell me how important each would be to you. After I finish reading each statement, tell me if that feature is very important to you, somewhat important, not very important, or not at all important to you. How important is it to you that a state savings program be...? (READ LIST)

n=203	Very important %	Somewhat important %	Not very important %	Not important at all %	Don't know (VOL) %	Refused (VOL) %
A. Portable, so if you leave one job, you can take the money and account with you to your next job	84	11	1	3	1	1
B. Set up such that contributions are automatically taken from each paycheck before taxes	55	27	8	8	1	1
C. Voluntary, so participants are not required to make contributions	62	28	3	5	2	0
D. Available to all employees who do not have a way to save for retirement at work, including those who work for small businesses	69	22	4	4	2	0

Q12. [All] Americans are more likely to save for retirement when they can do so out of their regular paycheck at work. Yet many workers do not have access to a workplace retirement savings plan, especially those that work at small businesses. Thinking about this, do you agree or disagree with the following statement: “Oklahoma elected officials should support legislation that makes it easier for all workers to save for retirement out of their regular paycheck.” Do you agree or disagree with this statement? And is that strongly or somewhat?

%	n=203
63	Strongly agree
25	Somewhat agree
4	Neither agree nor disagree
3	Somewhat disagree
4	Strongly disagree
1	Don't know
<1	Refused

Q13. [All] Thinking about the many concerns and issues that workers and employers are facing today related to the impact of the COVID-19 pandemic, do you agree or disagree that access to a workplace savings program is important for employees of small businesses and sole business owners in Oklahoma? (Is that strongly or somewhat?)

%	n=203
55	Strongly agree
28	Somewhat agree
8	Neither agree nor disagree
2	Somewhat disagree
4	Strongly disagree
3	Don't know
1	Refused

Thank you. Now, I just have a few more questions about how the Coronavirus pandemic has impacted your finances.

Q14. [All] Has your household income declined since the coronavirus outbreak?

%	n=203
51	Yes
49	No
0	Don't know
0	Refused

Q15. [All] At any time since March of this year, were you or anyone in your household laid off or furloughed from a job because of the coronavirus outbreak?

%	n=203
44	Yes
56	No
<1	Don't know
0	Refused

Q16. [All] And at any time since March of this year, have you or anyone in your household had to take a cut in pay at work due to reduced hours?

%	n=203
35	Yes
64	No
1	Don't know
1	Refused

Q17. [If any of Q8=Yes] Prior to the coronavirus outbreak, approximately what percent of your total income were you saving on average each month in retirement plans, such as a 401k, IRA, or another retirement plan? [READ LIST]

%	n=149
5	0%
22	1% to 5%
28	6% to 10%
15	11% to 15%
15	16% to 20%
5	More than 20%
10	Don't know (VOL)
1	Refused (VOL)

Q18. [If any of Q8=Yes] Since the coronavirus outbreak, approximately what percent of your total income are you saving now in retirement plans, such as a 401k, IRA, or another retirement plan? [READ LIST]

%	n=149
14	0%
28	1% to 5%
20	6% to 10%
7	11% to 15%
13	16% to 20%
4	More than 20%
12	Don't know (VOL)
2	Refused (VOL)

Q19. [All] Have your attitudes about saving for your retirement changed since the coronavirus outbreak in the U.S.?

%	n=203
26	Yes
70	No
4	Don't know
1	Refused

Q20. [If any of Q8=Yes] What actions have you taken since the coronavirus outbreak in the U.S. in regard to your savings in retirement plan(s)? [READ LIST; ACCEPT MULTIPLE RESPONSES EXCEPT FOR 1-2 (MUTUALLY EXCLUSIVE) AND 8] [RANDOMIZE ORDER OF 1-6]

%	n=148
17	Reduced the amount you are contributing
19	Re-allocated money to different investment(s) within your plan
11	Are no longer contributing
5	Withdrew <i>some</i> money early
4	Took a loan against your 401(k) or other retirement savings account
3	Withdrew <i>all</i> money early
2	Other (specify)
56	You have not taken any action with your retirement savings
<1	Don't know or refused (VOL)

Q21. What financial steps, if any, are you taking as a result of the coronavirus outbreak? [READ LIST, ALLOW MULTIPLE RESPONSES FOR 1-8; RANDOMIZE ORDER OF 1-7]

%	n=203
57	Reducing nonessential spending
43	Postponing large financial decisions (e.g. buying a house, furniture, car)
25	Finding more affordable options (e.g. health, car, or life insurance)
21	Building up an emergency savings fund
19	Postponing payments to companies or lenders who are offering a <u>grace period</u> or relief
13	Buying more items on credit
11	Reallocating what would have been savings for retirement to an emergency fund
5	Other (specify)
20	None of the above
0	Don't know or refused (VOL)

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

D1. [All] Do you do something to earn extra money that is not your main source of income?

%	n=203
28	Yes
69	No
1	Don't know
1	Refused

D2. [All] What is the highest level of education that you completed? (READ LIST)

%	n=203
1	0-12th grade (no diploma)
17	High school graduate (or equivalent)
21	Post-high school education (no degree)
19	2-year college degree
31	4-year college degree
2	Post-graduate study (no degree)
8	Graduate or professional degree
0	Don't know (VOL)
1	Refused (VOL)

D3. [All] What is your current marital status? Are you currently...? (READ LIST)

%	n=203
66	Married
3	Not married, living with your partner
1	Separated
14	Divorced
1	Widowed
16	Single and never been married
0	Don't know (VOL)
0	Refused (VOL)

D4. [If D3=Married or not married living with your partner and ages 40-64] Are you or your (spouse/partner) currently a member of A-A-R-P? [If D3=Separated, divorced, widowed, single and never been married, don't know, or refused and ages 50-64] Are you currently a member of A-A-R-P?

%	n=126
22	Yes
78	No
0	Don't know
0	Refused

D5. [All] Are you of Hispanic, Spanish, or Latino origin or descent?

%	n=203
2	Yes
98	No
0	Don't know
0	Refused

D6. [All] What is your race? Are you...? (READ LIST)

%	n=203
89	White or Caucasian
8	American Indian or Alaska Native
1	Black or African American
1	Asian
<1	Native Hawaiian or other Pacific Islander
1	Other (specify)
0	Don't know (VOL)
1	Refused (VOL)

D7. [All] Do you consider yourself to be a....? (READ LIST) [RANDOMIZE ORDER OF 1-3; READ 4 ('Something else') LAST]

%	n=203
29	Democrat
52	Republican
14	Independent
3	Something else (specify)
<1	Don't know (VOL)
2	Refused (VOL)

D8. [All] How would you characterize your political views? (READ LIST)

%	n=203
24	Very conservative
26	Somewhat conservative
29	Moderate
11	Somewhat liberal
7	Very liberal
<1	None of the above/ something else (VOL)
3	Don't know (VOL)
2	Refused (VOL)

D9. [All] Do you own or rent your primary residence?

%	n=203
81	Own
13	Rent
4	Live with family
1	Live with friends
0	Something else (specify)
0	Don't know
0	Refused

D10. [All] We realize income is a private matter and so rather than ask you anything specific about your income, I'd like to ask you to please stop me when I get to the category that includes your household's income before taxes in 2019. Was it...? (READ LIST)

%	n=203
2	Less than \$10,000
3	\$10,000 to less than \$20,000
4	\$20,000 to less than \$30,000
10	\$30,000 to less than \$40,000
12	\$40,000 to less than \$50,000
6	\$50,000 to less than \$60,000
10	\$60,000 to less than \$75,000
18	\$75,000 to less than \$100,000
15	\$100,000 to less than \$125,000
8	\$125,000 to less than \$150,000
6	\$150,000 to less than \$200,000
3	\$200,000 or more
1	Don't know (VOL)
3	Refused (VOL)

AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the nation's largest circulation publications, AARP The Magazine and AARP Bulletin. To learn more, visit www.aarp.org or follow @AARP and @AARPadvocates on social media.

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