

Pre evaluation survey instrument

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Nebraska library staff and volunteers: Thank you for completing this pre evaluation of the Financial Literacy Resource Training. The results of this survey will assist us in providing information to the FINRA Investor Education Foundation about the effectiveness of this project, funded through a grant to the Northeast Library System and the Nebraska Library Commission.

Your responses are confidential and only aggregated results will be shared. As this is a pre evaluation, please refrain from looking up answers to the questions. We need honest responses.

Thank you,
 Northeast Library System
 Nebraska Library Commission

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1. How confident are you in your ability to...

	Not at all confident	Not very confident	Somewhat confident	Confident	Very confident
Understand library users' financial education needs.	<input type="checkbox"/>				
Refer library users to unbiased financial education resources.	<input type="checkbox"/>				
Answer library users' questions about financial education.	<input type="checkbox"/>				

2. How would you rate your knowledge on the following topics:

	Not at all knowledgeable	Not very knowledgeable	Somewhat knowledgeable	Knowledgeable	Very knowledgeable
Money management	<input type="checkbox"/>				
Investments	<input type="checkbox"/>				
Retirement	<input type="checkbox"/>				
Estate planning	<input type="checkbox"/>				

3. How confident are you in your ability to direct library users to reliable resources related to the following topics:

	Not at all confident	Not very confident	Somewhat confident	Confident	Very confident
Money management	<input type="checkbox"/>				
Investments	<input type="checkbox"/>				
Retirement	<input type="checkbox"/>				
Estate planning	<input type="checkbox"/>				

4. How would you rate your knowledge on the following topics:

	Not at all knowledgeable	Not very knowledgeable	Somewhat knowledgeable	Knowledgeable	Very knowledgeable
Basic financial concepts such as budgeting, saving, credit, and debt	<input type="checkbox"/>				
Intermediate level financial concepts such as risk-return relationship and dollar cost averaging	<input type="checkbox"/>				
Basic ways to evaluate common types of investments such as stocks and bonds	<input type="checkbox"/>				

5. Please indicate your level of agreement or disagreement with the following statements:

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
I understand the concepts and terminology needed to answer the majority of library users' questions regarding investments and finances.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have sufficient knowledge of my public library's resources needed to answer the majority of library users' questions about investments and finance.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Name up to three resources you might recommend for information on finances and investing: (websites, print, databases, etc.)

1.
2.
3.

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7. A reverse mortgage is one in which your monthly payments are lower in the beginning and go up over time to fit home buyers who have limited salaries now, but expect their salaries to rise over time.

- True
- False [CORRECT]
- I don't know

8. If you buy a company's stock...

- You own a part of the company [CORRECT]
- You have lent money to the company
- You will get back your original investment and hopefully some capital gains when you sell the shares
- You must hold the stock until it reaches maturity
- Don't know

9. A Bull Market is one where prices of securities such as those traded in the stock market, are rising or are expected to rise.

- True [CORRECT]
- False
- Don't know

10. Spreading your investment dollars over 10 different technology companies would be a good example of "diversification" in your portfolio.

- True
- False [CORRECT]
- Don't know

11. A company with a high debt-to-equity ratio generally means that the company:

- Has been aggressive in financing its growth with debt [CORRECT]
- Is considered to be a low risk/low reward company
- Has been determined by the Dow to be close to bankruptcy
- Uses their own equity to finance their growth
- Don't know

12. The Securities and Exchange Commission is the vehicle in which stocks and bonds are traded.

- True
- False [CORRECT]
- Don't know

13. Liquidity refers to investments that increase or decrease rapidly when there are changes in the economy.

- True
- False [CORRECT]
- Don't know

You're doing great! Please continue...

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14. Investors who do not like risk are more likely to invest in bonds over stocks even though their return is not as high over time. (This is true.) True or false: The primary reason they prefer bonds is that bonds are guaranteed by the government entity that issues them.

- True
- False [CORRECT]
- Don't know

15. Independent rating services rate bonds, and the ratings allow investors to make better decisions. Standard and Poor's uses a bond grading system of AAA, AA, BBB, BB, B, CCC, CC, and D. (This is true.) True or false: These grades indicate the level of earnings/interest rates you are likely to get with these investments, with AAA representing the highest returns.

- True
- False [CORRECT]
- Don't know

16. *Bid price* is another name for *ask price*, which is the price a seller states he or she will accept for a security such as a stock he or she is interested in selling.

- True
- False [CORRECT]
- Don't know

17. Traditional IRAs and Roth IRAs have different features. Which of the following is true about a Roth IRA?

- Minimum withdrawals are required the year after you turn age 70 ½.
- Original contributions WILL NOT be taxed at the time of withdrawal but earnings WILL be taxed at the time of withdrawal.
- Original contributions can be withdrawn at any age without penalty. [CORRECT]
- You can deduct your contributions if you qualify.
- Don't know

18. Which of the following is the only feature on this list that is true about Social Security?

- You may begin drawing Social Security as early as age 59 ½.
- The benefits you receive are based on the earnings your employer reported during your 10 best salary years.
- A worker with an average earning can expect a retirement benefit that replaces about 25 percent of their earnings.
- If you are divorced, but your marriage lasted 10 years or longer, you may qualify for benefits on your ex-spouse's record if you are currently unmarried and are age 62 or older. [CORRECT]
- Don't know

19. Generally, homeowners insurance is only required by your lender if your mortgage is for more than 50 percent of the value of the home.

- True
- False [CORRECT]
- Don't know

20. Similar to income tax, capital gains tax on real estate must be paid annually.

- True
- False [CORRECT]
- Don't know

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21. If you have tried unsuccessfully to resolve a problem with a brokerage firm, you should contact the:

- Nebraska Bar Association
- Nebraska Department of Banking and Finance [CORRECT]
- Nebraska Department of Economic Development
- Don't know

22. If interest rates rise, what will typically happen to bond prices?

- Rise
- Fall [CORRECT]
- Stay the same
- No relationship
- Don't know

23. Which of the following statements best describes your right to check your credit report for accuracy?

- Your credit report can be checked free each year from a single source. [CORRECT]
- You cannot see your credit report.
- All credit reports are the property of the U.S. Government and access is only available to the FBI and lenders.
- You can only check your report for free if you are turned down for credit based on a credit report.
- Don't know

24. Which of the following tends to have the highest growth over periods of time as long as 18 years?

- A checking account
- Stocks [CORRECT]
- A U.S. Government savings bond
- A savings account
- Don't know

Almost done!

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25. A money market account has a higher rate of return than a regular savings account.

- True [CORRECT]
- False
- Don't know

26. The Federal Deposit Insurance Corporation (FDIC) insures the following types of products: (Check all that apply.)

- Safety deposit boxes
- Checking accounts [CORRECT]
- Mutual funds
- Certificates of Deposit [CORRECT]
- Don't know

27. The following factors are used to determine your credit score: (Check all that apply.)

- Payment history [CORRECT]
- How much you owe [CORRECT]
- How much you earn
- New credit inquiries [CORRECT]
- Don't know

28. The primary reason for diversifying your portfolio is:

- To increase profit
- To spread out payments
- To reduce risk [CORRECT]
- To comply with SEC regulations
- Don't know

29. Which of the following is true? (Check all that apply.)

- On most retirement accounts early withdrawal penalties disappear at age 57.
- You become eligible for Medicare at age 65. [CORRECT]
- You become eligible for Social Security at age 65.
- You must begin withdrawing money from Social Security by age 72 to avoid heavy tax penalties in the future.
- Don't know

30. There are two types of life insurance—*term* life and *whole* life. Whole life insurance: (Check all that apply.)

- Provides coverage until the insured reaches a certain age.
- Has an investment component that in time builds cash value that the policy holder can withdraw or borrow against. [CORRECT]
- Costs less than term life insurance for the same amount of coverage.
- Costs more than term life insurance for the same amount of coverage. [CORRECT]
- Has premiums that increase as you get older.
- Don't know

31. LAST QUESTION: Please create a personal survey code. This will allow a comparison of pre and post evaluations. This will not be used to identify you as an individual. Type the FIRST letter of your first name, the SECOND letter of your middle name (or second letter of first name if you don't have a middle name), the LAST letter of your last name, and the LAST two digits of your home phone number. -- Example: Becky Jean Crown, home phone 402-432-9510 = BEN10

Thank you so much for taking the time to complete this survey! Comments and questions regarding this survey may be directed to Kathryn Brockmeier, kathryn.brockmeier@nebraska.gov or 402-471-4002.

Click the "Done" button below to submit.