Summary of Selected Findings: Oregon

	State	Nation	Region	
Making Ends Meet				
Difficulty covering expenses and paying bills				
Very difficult	12%	12%	8%	
Somewhat difficult	34%	35%	35%	
Not at all difficult	50%	50%	54%	
Spending vs. saving				
Spending less than income	42%	41%	42%	
Spending about equal to income	34%	36%	37%	
Spending more than income	21%	19%	18%	
Overdraw checking account occasionally	20%	19%	15%	*Respondents with checking accounts*
Have unpaid medical bills	20%	23%	15%	
Number of times mortgage payments have been late				
Once	9%	9%	9%	*Respondents with mortgages*
More than once	6%	9%	5%	
Have taken a loan from retirement account in past year	15%	16%	18%	*Respondents with self-directed employer plan or non-employer plan*
Have taken a hardship withdrawal from retirement account in past year	11%	13%	14%	
Have experienced large unexpected drop in income in past year	20%	20%	20%	
Planning Ahead				
Have emergency funds	48%	49%	51%	
Do not have emergency funds	48%	46%	44%	
Have tried to figure out retirement savings needs	41%	41%	40%	*Non-retired respondents*
Have not tried to figure out retirement savings needs	53%	54%	54%	
Have set aside money for children's college education	39%	38%	42%	*Respondents with financially dependent children*
Have not set aside money for children's college education	56%	57%	52%	
Retirement Accounts				
Have employer-provided retirement plan (e.g., pension, 401(k))	53%	54%	50%	*Non-retired respondents*
Have non-employer retirement plan (e.g., IRA, Keogh, SEP, etc.)	30%	29%	29%	
Regularly contribute to self-directed retirement account	78%	79%	81%	*Respondents with self-directed employer plan or non-employer plan*

	State	Nation	Region	
Stocks, Bonds, and Mutual Funds				
Invest in stocks, bonds, mutual funds, or other securities outside of retirement account	31%	32%	34%	
Managing Financial Products				
Banking				
Have checking account	92%	89%	90%	
Have savings account, money market account, or CDs	74%	71%	73%	
Credit Cards				
Credit card behaviors in past year				
Always paid credit cards in full	55%	54%	56%	
Carried over a balance and was charged interest	46%	46%	44%	
Paid the minimum payment only	35%	35%	35%	*Respondents with credit cards*
Charged a late fee for late payment	15%	16%	14%	
Charged an over the limit fee for exceeding credit line	9%	10%	8%	
Used the cards for a cash advance	12%	13%	13%	
Mobile Payment Methods				
Use mobile phone to pay at point of sale	33%	35%	39%	
Use mobile phone to transfer money to another person	38%	37%	43%	
Mortgages				
Have mortgage	58%	56%	63%	*Homeowners*
Have home equity loan	17%	16%	17%	
Home “underwater” (negative equity)	6%	9%	9%	*Homeowners*
Other Debt				
Have student loan	26%	26%	24%	
Have auto loan	31%	33%	29%	
Non-Bank Borrowing				
Non-bank borrowing methods used in past 5 years				
Auto title loan	10%	11%	12%	
Short term “payday” loan	13%	14%	15%	
Tax refund advance	9%	10%	10%	
Pawn shop	17%	18%	17%	
Rent-to-own store	12%	12%	11%	
Used one or more non-bank borrowing methods in past 5 years	28%	29%	29%	

	State	Nation	Region
Financial Knowledge & Decision-Making			
Financial Literacy			
Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?			
More than $102 (correct answer)	75%	72%	72%
Exactly $102	7%	7%	7%
Less than $102	4%	6%	7%
Don't know	13%	13%	12%
Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?			
More than today	11%	12%	14%
Exactly the same	8%	10%	10%
Less than today (correct answer)	58%	55%	55%
Don't know	21%	21%	20%
If interest rates rise, what will typically happen to bond prices?			
They will rise	21%	22%	22%
They will fall (correct answer)	24%	26%	28%
They will stay the same	4%	6%	6%
There is no relationship between bond prices and the interest rate	8%	10%	10%
Don't know	43%	36%	33%
Suppose you owe $1,000 on a loan and the interest rate you are charged is 20% per year compounded annually. If you didn't pay anything off, at this interest rate, how many years would it take for the amount you owe to double?			
Less than 2 years	5%	5%	6%
At least 2 years but less than 5 years (correct answer)	33%	30%	31%
At least 5 years but less than 10 years	27%	29%	31%
At least 10 years	6%	8%	6%
Don't know	28%	26%	24%
A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less.			
True (correct answer)	76%	73%	72%
False	5%	9%	8%
Don't know	18%	17%	20%
Buying a single company's stock usually provides a safer return than a stock mutual fund.			
True	10%	11%	12%
False (correct answer)	47%	43%	42%
Don't know	42%	45%	44%
Mean number of correct quiz answers	3.14	3.00	3.01
Mean number of incorrect quiz answers	1.17	1.35	1.39
Mean number of "don't know" quiz answers	1.64	1.58	1.54

	State	Nation	Region	
Comparison Shopping				
Compared credit cards	39%	38%	35%	*Respondents with credit cards*
Did not compare credit cards	56%	56%	59%	

Notes:

Region = Pacific Census Division (Alaska, California, Hawaii, Oregon, Washington).

State figures are weighted by age x gender, ethnicity and education.

National figures are weighted by age x gender, ethnicity, education and Census Division.

Census Division figures are weighted by age x gender, ethnicity, education and state.

Differences between groups may or may not be statistically significant.

Percentages may not add up to 100 because of missing or “don’t know” responses.

Survey was conducted June - October 2018.

For additional findings and details, full survey results are available for download at http://usfinancialcapability.org/downloads/NFCS_2018_Full_Data_Tables.xlsx