



Survey of American Family Finances

Detailed methodology

The Survey of American Family Finances was conducted from Nov. 6 to Dec. 3, 2014, by GfK KnowledgePanel on behalf of The Pew Charitable Trusts. The total sample size was 7,845 respondents, aged 18 and older, who identified themselves as being either the sole or one of the main financial decision-makers in their household. The survey included oversamples of black and Hispanic respondents, bringing the total number of cases for these groups to 1,505 and 1,502, respectively. The survey was conducted in English and Spanish, with 6 percent of the interviews completed in Spanish.

GfK KnowledgePanel is the largest nationally representative online research panel. Its members are recruited using probability sampling methods and are contacted through a combination of random digit dialing (RDD) and address-based sampling (ABS) methodologies. Accordingly, the sample included households with unlisted phone numbers, landlines, cellphones, and those without phones. Some members had Internet access, but for those who did not, KnowledgePanel provided them with a device—before joining the panel—that made access possible. KnowledgePanel continually recruits new panel members throughout the year to offset attrition.

The entire KnowledgePanel sample was eligible for inclusion in this study: 16,509 panelists were assigned to the study, 8,895 households were considered “study completes,” and 7,845 households were considered “qualified completes.” The final study completion rate, as calculated by GfK, was 53.9 percent. The cumulative response rate for this study, based on the recruitment rate for the panel, the household profile rate, and the study completion rate, was 4.6 percent.¹

The final sample of 7,845 household financial decision-makers was weighted to account for the study’s sample design, survey nonresponse, and population representativeness. GfK develops a base weight for each panel member before the start of a study that corrects for the probability of selection, as well as biases in nonresponse and noncoverage during recruitment. Because of oversamples, demographics in the sample design stage were controlled to represent the national population within three race/ethnicity groups: African-American, Hispanic, and all remaining race/ethnic groups.

Upon completion of the study, additional adjustments were developed to better align the final study sample with the demographic distributions of the U.S. population as a whole. GfK uses an iterative technique to adjust the base weight of each respondent according to the Census Bureau’s March 2014 Supplement Current Population Survey (CPS) demographic distributions: gender by age (18 to 29, 30 to 44, 45 to 59, 60-plus); race/ethnicity; census region; metropolitan status; education; and household income. Weighting for household Internet access was derived from the October 2012 CPS data. Weighting for primary language among Hispanics and Hispanic origin among Hispanics was based on the 2010-12 Pew Hispanic survey data. Details on the GfK panel-level weights can be found at <http://www.gfk.com/Documents/GfK-KnowledgePanel-Design-Summary.pdf>.

Overall, 328 questions were asked in the survey using a unique design that rotated sample members throughout the questionnaire so that at least one-third of the sample received any one question, with as much as half or even the full sample answering many questions. Unless a select population was asked a particular series of questions

(for example, some questions were asked only of parents with a child younger than 18 in the household), the sample splits (splits A and B) were randomly assigned and each is therefore representative of the population as a whole. Because of sample rotations employed in the survey design, respondent burden was minimized and the median completion time for Split A was 24.1 minutes and for Split B, 19.5 minutes. The overall median time to completion was 21.7 minutes.

Because of the use of split samples, sample sizes vary from question to question. As such, standard errors also vary. The top-line document that accompanies each issue brief or report includes the sample sizes and standard errors for each question and each subgroup reported within it taking into account design effects and weighting. For the full sample (n=7,845), the margin of error is plus or minus 1.3 percentage points for a typical question.

Endnotes

- 1 See the following article for more information about how response rates are computed for online panels: Mario Callegaro and Charles DiSogra, "Computing response metrics for online panels," *Public Opinion Quarterly* 72, no. 5 (2008): 1008-1032.

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