

# Pew Retirement Savings Survey of Near and Recent Retirees

## Methods statement

NORC used its nationally representative AmeriSpeak Panel when fielding the study of near and recent retirees on behalf of The Pew Charitable Trusts. The market research firm obtained 1,125 qualified interviews from panelists ages 55 to 75 with at least \$30,000 saved for retirement who were employed full time or who were not working and reported being retired. The study targeted 600 completes from those working full time and 400 from retired respondents. The survey was fielded May 12 to June 5, 2020, in English on the web and via telephone. The study received 536 responses from retirees by May 20. No further responses were collected for the retiree group after May 20. The study concluded June 5 with 589 respondents working full time.

The sample was drawn from NORC's probability-based AmeriSpeak Panel. All members of the panel have a known probability of selection. This allows for calculation of a response rate that accounts for all sources of nonresponse. A random sample of 7,201 panel members was drawn from the AmeriSpeak Panel; 2,456 responded to the invitation to complete the survey, and 1,139 qualified. This resulted in a screener completion rate of 34.1%, an eligibility rate of 46.4%, and a survey completion rate of 98.8%. The AmeriSpeak Panel recruitment rate, reported by NORC, was 23.6%, and the retention rate was 84.8%. The survey's overall cumulative response rate was 6.7%.

In order to provide a nationally representative sample, AmeriSpeak leverages the NORC National Frame, which provides sample coverage for over 97% of the U.S. household population and residential addresses. The 2010 National Frame used a two-stage probability sample design to select a representative sample of residential addresses in the United States. The first stage—the sampling unit—is a National Frame Area (NFA), which is either an entire metropolitan area (made up of one or more counties) or a county (some counties were combined so that each NFA contains a population of at least 10,000). The largest NFAs with a population of at least 1,543,728 (0.5% of the 2010 census U.S. population) were selected with certainty; these areas have a high population density and are dominated by tracts with street-style addresses. These areas contain 56% of the population within 8% of the geographic area of the United States. The remaining areas were stratified into areas where street-style addresses predominate and into the remaining areas, which are less likely to have street-style addresses. The latter stratum ("rural" areas) comprises 81% of the geographic area but only 14% of the population.

Within the selected NFAs, the second stage sampling unit is a segment, defined in terms of either census tracts or block groups, containing at least 300 housing units according to the 2010 census. A stratified probability sample of 1,514 segments was selected with probability proportional to size. For most of the 1,514 segments, the U.S. Postal Service Delivery Sequence File (DSF) provided over 90% coverage of the segments in terms of city-style addresses that are geo-codable. For the 123 segments where the DSF provided insufficient coverage, we enhanced the DSF address list with in-person listings. The National Frame contains almost 3 million residential addresses, including over 80,000 rural addresses added through the in-person listing.

The National Frame includes addresses in almost every state. For the states that are not contained in the National Frame, AmeriSpeak selected an address-based sample for 2016-18 from the USPS DSF to assure AmeriSpeak sample representation for all states and Washington, D.C.

Randomly selected U.S. addresses are sampled using area probability and address-based sampling, with a known nonzero probability of selection from the NORC National Frame. These sampled addresses are then contacted by U.S. mail, telephone, and field interviewers (face to face). Those excluded from the sample include people with P.O. box-only addresses, some addresses not listed in the USPS DSF, and some newly constructed dwellings. Although most AmeriSpeak households participate in surveys by web, households without internet can participate in AmeriSpeak surveys by telephone.

Panel base sampling weights for all sampled addresses are computed as the inverse of probability of selection from the NORC National Frame (the sampling frame that is used to sample addresses for AmeriSpeak) or address-based sample. The sample design and recruitment protocol for the AmeriSpeak Panel involves subsampling of initial nonrespondent addresses. These subsampled nonrespondent addresses are selected for an in-person follow-up. The subsample of addresses that are selected for the nonresponse follow-up have their panel base sampling weights inflated by the inverse of the subsampling rate. The base sampling weights are further adjusted to account for unknown eligibility and nonresponse among eligible housing units. The household-level nonresponse adjusted weights are then post-stratified to external counts for the number of households obtained from the Current Population Survey. Then these household-level post-stratified weights are assigned to each eligible adult in every recruited household. Furthermore, a person-level nonresponse adjustment accounts for nonresponding adults within a recruited household.

Finally, panel weights are raked to external population totals associated with age, sex, education, race/Hispanic ethnicity, housing tenure, telephone status, and census division. The external population totals are obtained from the Current Population Survey. The weights adjusted to the external population totals are the final panel weights. Study-specific base sampling weights are derived using a combination of the final panel weight and the probability of selection associated with the sampled panel member. Because not all sampled panel members respond to the screener interview, an adjustment is needed to account for and adjust for screener nonrespondents. This adjustment decreases potential nonresponse bias associated with sampled panel members who did not complete the screener interview for the study.

Furthermore, among eligible sampled panel members as identified via the survey screener questions, not all complete the survey interview for the study. Thus, the screener nonresponse adjusted weights for the study are adjusted via a raking ratio method to older workers/retirees with \$30,000 in retirement savings population totals associated with the following socio-demographic characteristics: age, sex, education, race/Hispanic ethnicity, and census division. The weights adjusted to the external population totals are the final study weights. Population totals for older workers/retirees with \$30,000 in retirement savings were obtained using the screener nonresponse adjusted weight for all eligible respondents from the screener question(s). At the final stage of weighting, any extreme weights were trimmed based on a criterion of minimizing the mean squared error associated with key survey estimates, and then weights reraked to the same population totals. As such, a set of weights was generated for all qualified respondents ( $n = 1,125$ ). The sample size was expected to obtain estimates with a margin of error of plus or minus 4.3 percentage points.