From Oct. 27 to Dec. 1, 2015, GfK re-interviewed respondents from the 2014 Survey of American Family Finances on behalf of The Pew Charitable Trusts. For information on the first iteration, see http://www.pewtrusts.org/~/media/assets/2015/03/fsm-poll-results-methodology_artfinal_v2.pdf. The total sample size was 5,661 respondents, ages 18 and older, who identified themselves as a financial decision-maker in their household and had completed the 2014 survey. The 2014 survey included oversamples of black and Hispanic respondents; in 2015, the participants from these groups totaled 1,043 and 641, respectively. In both years, the survey was conducted in English and Spanish, and 3.3 percent of the 2015 interviews were completed in Spanish.

GfK’s KnowledgePanel offers the largest nationally representative online research sample in the United States, with members recruited using probability selection methods and contacted through a combination of random digit dialing and address-based sampling methodologies. Accordingly, the sample includes households with unlisted phone numbers, landlines, and cellphones, as well as those without phones. Some members had internet access, and KnowledgePanel provided those who did not with a device that made access possible. KnowledgePanel recruits new members throughout the year to offset attrition.

In 2014, the entire KnowledgePanel sample was eligible for inclusion in the study: 16,509 panelists were invited to participate, 8,895 households at least began the survey, and 7,845 households completed it; the final study completion rate, as calculated by GfK, was 53.9 percent. The cumulative response rate for 2014, based on participation in the KnowledgePanel and the study completion rate, was 4.6 percent. Those who completed the 2014 survey were invited to take part in 2015, and 72 percent completed the second survey. The overall cumulative response rate for 2015 was 3.3 percent. Approximately one year elapsed between interviews.

GfK weighted the final sample of 5,661 household financial decision-makers to account for the study’s sample design, survey nonresponse, panel attrition, and population representativeness. GfK develops a base weight for each panel member before the start of a study to correct for the probability of selection and 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 racial and ethnic groups: African-American, Hispanic, and other.

Upon completion of the study, additional adjustments were developed to better align the final sample with the demographic distributions of the 2014 U.S. population as a whole. Because the 2015 re-interview evaluates year-over-year change, the sample is weighted to reflect the population at the time of the 2014 survey. GfK uses an iterative technique to adjust the base weight of each respondent according to the U.S. Census Bureau’s March 2014 Current Population Survey (CPS) Supplement demographic distributions: gender by age (18 to 29, 30 to 44, 45 to 59, 60-plus); race and ethnicity; census region; metropolitan status; education; and household income. Weighting for household internet access was derived from the October 2012 CPS, and the weighting for primary language spoken in the home and nation of origin among Hispanic respondents was based on the 2010-12 Pew...
Research Center Hispanic Trends survey. Details on the GfK panel-level weights can be found at http://www.knowledgenetworks.com/knpanel/docs/KnowledgePanel(R)-Design-Summary-Description.pdf.

Overall, the survey included 223 questions. In some instances, only 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 median time to complete the survey was 17.6 minutes.

Sample sizes vary across questions based on response rates and respondent characteristics. 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 subgroup reported, taking into account design effects and weighting. For the full sample (5,661 respondents), the margin of error is plus or minus 1.3 percentage points for a typical question.

For further information, please visit: economicmobility.org

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