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Silberman College of Business

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Contacts:

Sorin A. Tuluca 973.443.8810

Peter Woolley 973.670.3239

Rich Higginson 908.763.0857

2012 Report on New Jersey Consumer Intentions

New Jerseyans are cautiously optimistic

According to the quarterly consumer survey by Fairleigh Dickinson University's Silberman College of Business, 32% of New Jerseyans say that they are better off financially than they were last year, up seven points from a year ago, and the highest percentage measured since 2006. Two in five (41%) say they are worse off than a year ago, a seven-point decline from 48% in January of 2011, the lowest percentage measured since 2008. Renters (60%) are more likely than those who own a home (43%) to believe their finances will be better next year.

These improvements are seen across every income and age bracket, with the largest gain coming in the 18-29 age group, where 57% say they are better off than last year, up 19 points from the January 2011 figure. Those in the lowest income range (0-\$50k) saw a double digit decline in those saying they are worse off than a year ago (to 44% down 11 points).

Going forward, half (47%) believe they will be better off financially in the upcoming year; unchanged from January 2011. Fewer (19%) say they will be worse off in 2012 than they were in January 2011, an eight-point improvement from the January 2011 results (27%).

"The economy is definitely improving," said Sorin Tuluca, professor of finance at the Silberman College of Business. "What's interesting is that consumers realize that the economic improvement does not mean that we will go back to the economy of the past. They are more realistic in assessing their economic prospects."

The perceptions of business conditions in the state also have improved over one year ago, where 30% now say business conditions are better, compared to only 25% in January 2011. Those who think that business conditions have gotten worse declined by 10 points; from 56% in 2011 to 46% in 2012. Looking at the year ahead, New Jerseyans continue to be optimistic, as 54% say business conditions will improve, unchanged from 2011 (54%). Those saying business conditions will be worse declined from 26% to 21%.

"People are not necessarily more optimistic," said Tuluca. "But they are definitely less pessimistic."

Unemployment continues to be a factor in the state, with 63% of New Jerseyans saying they, or someone close to them has lost a job in the past year, essentially unchanged from 2011 (65%). Also, despite the general sense of overall economic improvement,

the percentage of New Jerseyans “somewhat” or “very” concerned about losing their job in the upcoming year remains steady at 32%.

“While still moving slowly, employment is picking up,” added Tuluca. “In the past quarter, unemployment dropped by about 1% and this is reflected in the survey.”

Other key findings of the study:

- 32% say it is “somewhat difficult” or “very difficult” to make payments on their credit card, down from 35% in 2011.
- 58% are “very” worried about inflation.
- Only 25% are confident the next generation will live better than us. Renters (36%) are more confident than homeowners (21%).
- Given a windfall of \$1,000, a plurality (49%) would use it to pay bills, and 12% would spend it, both unchanged from 2011. However, this year only 30% would save it, down from 36% a year ago. Renters (61%) are more likely than homeowners (44%) to use the money to pay bills.

On the housing front, often a leading indicator of recovery, only 46% think prices will increase in value in 2012. This continues the downward trend from 49% in January 2011 and 56% in January 2010. Homeowners (16%) are more likely than renters (6%) to say housing prices will be flat in the upcoming 12 months.

The composite Index of New Jersey Consumer Intentions – what New Jersey consumers think they will do on a theoretical scale of 0 to 100 – is 41, up from 39 a year ago. The composite Index of New Jersey Performance – what consumers actually did in the past year – is 35, up from 31 a year ago and 28 in 2010. Typically, in stable times the difference between the two measures is between one and five points. During bad times, such as 2009 and 2010 the difference was more than 10. In 2011, when the difference between the two measures was eight points (39 vs. 31), with a few exceptions, consumer intentions significantly underestimated their end of year actuals (see Table 8). Currently, the difference is within the 5 point range, which might mean consumers are able to predict their spending in the upcoming year a bit better.

“There are signs that the most important asset of many households, the house, has bottomed out in value,” said Tuluca. “This explains people’s caution in spending, refinancing or otherwise using home equity as a piggybank.”

He added, “One hopes that the biggest lesson learned in this crisis, is not to borrow more than you can repay against your home.”

The telephone survey of 660 randomly selected adults throughout New Jersey who participate in their household’s financial decisions is sponsored by the Silberman College of Business at Fairleigh Dickinson University, and was conducted by Fairleigh Dickinson University’s PublicMind™ from January 2 through January 8, 2012 and has a margin of error of +/- 4% percentage points.

Methodology, questions and tables are available on the Web at:

<http://publicmind.fdu.edu>

Radio actuality line: (201) 692-2846.

For more information, please call (973) 443-8661.

Methodology, Questions, and Tables

The most recent consumer poll by Fairleigh Dickinson University's PublicMind was commissioned by the Silberman College of Business and conducted by telephone, both landlines and cell phones, from January 2 through January 8, 2012 using a randomly selected sample of 660 adults statewide (aged 18 and over) who report that they participate in financial decisions in their household. The sampling error for 660 randomly selected respondents is +/- 4 percentage points at the 95 percent level of confidence. Survey results are also subject to non-sampling error. This kind of error, which cannot be measured, arises from a number of factors including, but not limited to, non-response (eligible individuals refusing to be interviewed), question wording, the order in which questions are asked, and variations among interviewers. Interviews were conducted by professionally trained interviewers using a CATI (Computer Assisted Telephone Interviewing) system. Random selection is achieved through computerized random-digit dialing. This technique gives every person with a land line (including those with unlisted numbers) an equal chance of being selected. Landline households are supplemented with a separate, randomly selected sample of cell-phone-only households, interviewed in the same time frame. The total combined sample is mathematically weighted to match known demographics of age, race and gender.

Expected Purchases in 2012

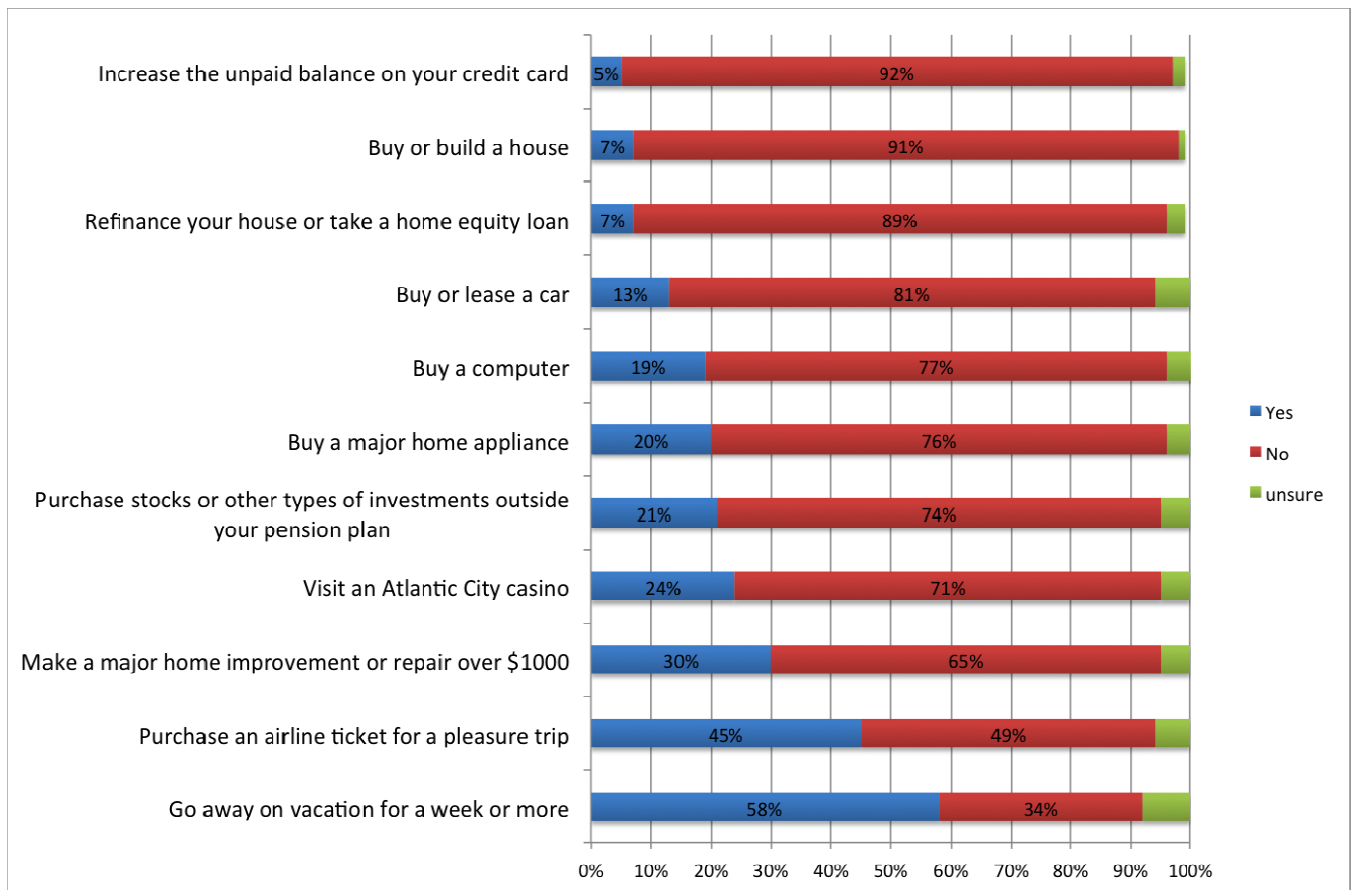


Table 1A: Personal finances in past year.

We are interested in how people in New Jersey are getting along financially at the present time. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?

	All				Income				Age			
		Emp	Not Empl	Ret	0-50k	51-100k	101-150k	150k+	18-29	30-44	45-59	60+
Better	32%	36(+4)	28 (+14)	20	29 (+6)	30 (+4)	38 (+4)	38 (+2)	57 (+19)	33 (+4)	26 (+1)	21 (+4)
Same	27%	26 (0)	15 (-12)	39	25 (+3)	22 (+1)	29 (+13)	31(-3)	14 (-8)	28 (-3)	25 (+1)	35 (+3)
Worse	41%	37 (-4)	57 (-2)	37	44 (-11)	46 (-6)	32 (-18)	31 (+5)	29 (-9)	38 (-8)	49 (-2)	41 (-10)
Unsure	1%	1 (0)	1 (0)	3	2 (+2)	1 (0)	1 (+1)	0 (0)	0 (+1)	1 (-1)	0 (0)	3 (+2)

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Better	28	39	28	41	35	52
Same	29	20	27	24	20	22
Worse	41	40	44	35	45	26
Unsure	1	1	2	0	0	0

Table 1B: Personal finances, trend

Would you say you and your family living there are better off or worse off financially than you were a year ago?

	Better	Same	Worse	Unsure
Current	32%	27%	41%	1%
2011 (Oct)	23%	26%	51%	0%
2011 (Apr)	26%	27%	45%	1%
2011 (Jan.)	25%	26%	48%	1%
2010 (Oct.)	21%	21%	56%	1%
2010 (April)	21%	32%	46%	1%
2010 (Jan)	18%	28%	54%	1%
2009 (Oct)	14%	30%	53%	2%
2009 (Jul)	15%	24%	59%	1%
2009 (Apr)	17%	23%	60%	0%
2009 (Jan)	13%	28%	58%	1%
2008 (Oct)	13%	27%	58%	2%
2008 (Jun)	20%	23%	54%	3%
2008 (Mar)	25%	23%	49%	2%
2008 (Jan)	27%	30%	41%	2%
2007	30%	34%	35%	1%
2006	35%	30%	35%	1%
2005	37%	31%	31%	2%
2004	36%	32%	30%	2%
2003	29%	31%	39%	1%

Table 2A: Personal finances in the year ahead

<i>Now looking ahead--do you think <u>that a year from now</u> you (and your family living there) will <u>be better off financially or worse off?</u></i>												
	All				<i>Income</i>				<i>Age</i>			
		<i>Employed</i>	<i>Not Employed</i>	<i>Retired</i>	<i>0-50k</i>	<i>51-100k</i>	<i>101-150k</i>	<i>150k+</i>	<i>18-29</i>	<i>30-44</i>	<i>45-59</i>	<i>60+</i>
Better	47%	50	53	32	49	49	54	44	70	50	45	32
Same	18%	18	12	27	8	21	21	24	3	24	16	27
Worse	19%	20	20	19	20	19	16	22	16	16	27	17
Unsure	15	12	15	21	22	12	8	11	11	10	12	24

	<i>Housing</i>		<i>Race</i>			
	<i>Owner</i>	<i>Rent</i>	<i>White</i>	<i>Non-White</i>	<i>African Am.</i>	<i>Hispanic</i>
Better	43	60	42	59	61	70
Same	22	9	23	11	7	6
Worse	20	19	21	16	16	8
Unsure	15	11	14	14	16	15

Table 2B: Personal finances in the year ahead, trend

<i>Would you say you and your family living there are better off or worse off financially than you were a year ago?</i>				
	Better	Same	Worse	Unsure
Current	47%	18%	19%	15%
2011 (Oct)	38%	19%	30%	12%
2011 (Apr.)	40%	16%	30%	14%
2011 (Jan.)	46%	14%	27%	13%
2010 (Oct.)	41%	17%	29%	13%
2010 (April)	43%	16%	29%	12%
2010 (Jan)	48%	14%	23%	14%
2009 (Oct)	46%	15%	25%	15%
2009 (Jul)	45%	14%	32%	10%
2009 (Apr)	44%	14%	28%	14%
2009 (Jan)	46%	16%	25%	13%
2008 (Oct)	37%	16%	29%	18%
2008 (Jul)	34%	14%	36%	16%
2008 (Mar)	40%	15%	35%	10%
2008 (Jan)	37%	19%	33%	12%
2007	42%	22%	27%	10%
2006	42%	18%	30%	11%
2005	52%	17%	19%	12%
2004	55%	19%	15%	11%
2003	48%	20%	22%	11%

Table 3: Business conditions compared to a year ago

<i>Would you say that <u>at the present time business conditions</u> in New Jersey are better or worse than they were a year ago?</i>												
	All				<i>Income</i>				<i>Age</i>			
		<i>Employed</i>	<i>Not Employed</i>	<i>Retired</i>	<i>0-50k</i>	<i>51-100k</i>	<i>101-150k</i>	<i>150k+</i>	<i>18-29</i>	<i>30-44</i>	<i>45-59</i>	<i>60+</i>
Better	30%	33	26	25	25	24	33	43	35	30	34	25
Same	12%	12	8	16	15	13	12	9	7	11	15	14
Worse	46%	44	54	44	48	53	42	35	42	49	44	47
Unsure	12%	11	11	15	13	10	13	13	16	10	8	13

	<i>Housing</i>		<i>Race</i>			
	<i>Owner</i>	<i>Rent</i>	<i>White</i>	<i>Non-White</i>	<i>African Am.</i>	<i>Hispanic</i>
Better	31	26	33	23	18	24
Same	13	12	11	16	17	14
Worse	45	49	44	50	55	50
Unsure	11	14	12	11	10	12

Table 3B: Present Business Conditions Trend.

<i>Would you say that at the present time business conditions in New Jersey are better or worse than they were a year ago?</i>				
	Better	Same	Worse	Unsure
2012	30%	12%	46%	12%
2011	25%	9%	56%	10%
2010	13%	7%	71%	9%
2009	3%	5%	88%	3%
2008	18%	12%	56%	14%
2007	24%	19%	41%	16%
2006	33%	15%	37%	16%
2005	36%	15%	37%	12%
2004	33%	14%	43%	11%
2003	15%	10%	68%	7%

Table 4: Business Conditions in the year ahead.

<i>And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present?</i>												
	All	Employment			Income				Age			
		Employed	Not Employed	Retired	0-50k	51-100k	101-150k	150k+	18-29	30-44	45-59	60+
Better	54%	55	46	56	55	47	55	62	56	55	53	53
Same	10%	10	9	9	8	12	13	9	9	9	11	9
Worse	21%	21	28	14	23	24	22	16	27	21	23	16
Unsure	15%	13	17	20	14	16	11	13	9	15	13	21

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Better	54	53	54	54	58	60
Same	10	9	9	11	10	2
Worse	21	23	20	23	18	28
Unsure	15	15	16	12	14	10

Table 4B: Business conditions in the year ahead trend.

<i>And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present?</i>				
	Better	Same	Worse	Unsure
2012	54%	10%	21%	15%
2011	54%	8%	26%	12%
2010	58%	8%	22%	13%
2009	42%	11%	37%	9%
2008	28%	15%	42%	16%
2007	37%	17%	30%	16%
2006	43%	13%	27%	17%
2005	52%	11%	21%	16%
2004	56%	10%	21%	13%
2003	43%	11%	34%	12%

Table 5: Inflation

<i>How concerned are you about price inflation, that is to say, rising prices of goods and services that you buy...?</i>												
	All	Employment			Income				Age			
		Employed	Not Employed	Retired	0-50k	51-100k	101-150k	150k+	18-29	30-44	45-59	60+
Very	58%	59	54	61	67	62	52	39	54	53	64	60
Somewhat	24%	23	28	21	17	23	31	32	21	32	19	22
A little	10%	10	11	11	9	8	10	18	12	9	10	11
Unsure	8%	8	7	7	7	8	7	10	13	5	7	7

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Very	56	62	54	68	71	66
Somewhat	28	15	26	19	22	10
A little	10	10	12	6	3	10
Unsure	6	13	8	8	4	14

Table 6: Unemployment

And what about your personal experience...have you or any one of your relatives or close friends lost a job in the past year?

	All				Income				Age			
		Employed	Not Employed	Retired	0-50k	51-100k	101-150k	150k+	18-29	30-44	45-59	60+
Yes	63%	64	77	45	67	65	63	59	67	71	65	49
No	37%	36	23	54	33	35	37	41	33	29	35	51

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Yes	60	70	60	70	70	74
No	40	30	40	30	30	26

Table 7: Job Security

[If employed, ask...] How worried are you that you might lose your job in the next 12 months...?

N=429 MoE= +/-6%	All	Apr 11	Jan 11	Oct 10	Apr 10	Jan 10	Oct 09	Jul 09	Apr 09	Jan 09	Oct 08	Jun 08
		Very worried	11%	11	9	11	12	10	10	13	14	10
Somewhat	21%	21	21	19	24	23	22	19	24	24	18	17
Not very	20%	23	23	28	24	22	18	26	25	23	18	21
Not at all	47%	44	45	41	39	44	49	41	36	43	52	53
Unsure (vol)	0%	1	2	1	1	1	1	1	1	1	1	2

	Age				Housing	
	18-29	30-44	45-59	60+	Own	Rent
Very worried	16	11	7	13	7	23
Somewhat	21	23	23	13	21	20
Not very	9	20	30	17	23	13
Not at all	55	45	40	57	48	45
Unsure (vol)	0	1	0	0	0	0

Table 8: Consumer performance and intentions

In the past year (2011) did you...?

	2011 Actual	2011 Intent	Change
Buy or lease a car	27%	15%	12%
Purchase stocks or other types of investments outside your pension plan	22%	23%	-1%
Buy a major home appliance	30%	18%	12%
Make a major home improvement or repair over \$1000	35%	28%	7%
Purchase an airline ticket for a pleasure trip	39%	41%	-2%
Go away on vacation for a week or more	48%	56%	-8%
Buy a computer	37%	16%	21%
Let the unpaid balance on your credit card increase	22%	6%	16%
Refinance your house or take a home equity loan	10%	5%	5%
Buy or build a house	3%	4%	-1%
Visit an Atlantic City casino	25%	26%	-1%

Table 9: Consumer performance and intentions

In the next 12 months, do you expect to...			
	2012 Intent	2011 Intent	Change
Buy or lease a car	13%	15%	-2%
Purchase stocks or other types of investments outside your pension plan	21%	23%	-2%
Buy a major home appliance	20%	18%	2%
Make a major home improvement or repair over \$1000	30%	28%	2%
Purchase an airline ticket for a pleasure trip	45%	41%	4%
Go away on vacation for a week or more	58%	56%	2%
Buy a computer	19%	16%	3%
Let the unpaid balance on your credit card increase	5%	6%	-1%
Refinance your house or take a home equity loan	7%	5%	2%
Buy or build a house	7%	4%	3%
Visit an Atlantic City casino	24%	26%	-2%

Table 10: Credit card balance

Now thinking about the outstanding balance on your credit cards—how difficult is it to make payments on the balances? Would you say it is...												
	All				Income				Age			
		Employed	Not Employed	Retired	0-50k	51-100k	101-150k	151k+	18-29	30-44	45-59	60+
Very	9%	8	19	5	13	10	10	3	13	6	12	5
Somewhat	23%	27	22	9	27	29	17	20	26	25	25	17
Not very	19%	21	16	17	17	19	21	21	21	25	14	18
Not at all	30%	30	18	44	12	30	40	51	16	29	33	40
Don't Have/Use	17%	14	25	23	32	12	10	6	25	13	14	19

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Very	8	12	6	15	15	18
Somewhat	23	24	22	27	30	26
Not very	20	18	21	14	12	12
Not at all	36	15	33	25	22	18
Don't Have/Use	12	29	16	19	21	25

Table 11: Extra \$1000

If you were suddenly to get an extra \$1000, do you think you would...or...or?												
	All				Income				Age			
		Employed	Not Employed	Retired	0-50k	51-100k	101-150k	151k+	18-29	30-44	45-59	60+
Save it	30%	29	23	38	21	28	35	36	19	34	26	37
Spend	12%	12	9	19	10	11	20	12	9	10	13	16
Pay bills	49%	52	65	23	65	51	38	42	67	52	51	32
Charity	4%	3	3	8	2	3	3	6	2	2	4	6
Other	4%	4	0	7	1	5	4	3	4	1	5	5
Unsure	2%	1	0	5	1	2	0	0	0	1	2	4

	Housing		Race			
	Owner	Rent	White	Non-White	African Am.	Hispanic
Save it	30	26	31	25	21	16
Spend it	14	9	15	9	11	8
Pay bills	44	61	45	57	63	66
Charity	4	2	3	4	2	4
Other	5	2	3	4	3	6
Unsure	2	0	2	0	1	0

Table 12: Housing price direction

<i>During the next 12 months, do you think that housing prices in your area will go up or down?</i>												
	All				<i>Income</i>				<i>Age</i>			
		<i>Employed</i>	<i>Not Employed</i>	<i>Retired</i>	<i>0-50k</i>	<i>51-100k</i>	<i>101-150k</i>	<i>150k+</i>	<i>18-29</i>	<i>30-44</i>	<i>45-59</i>	<i>60+</i>
Up	46%	47	41	48	43	46	51	51	39	48	47	47
Down	30%	32	32	23	30	32	34	24	41	28	30	25
Same	13%	12	14	15	7	14	11	20	5	14	15	15
Unsure	11%	9	13	14	20	7	4	6	14	9	7	13

	<i>Housing</i>		<i>Race</i>			
	<i>Owner</i>	<i>Rent</i>	<i>White</i>	<i>Non-White</i>	<i>African Am.</i>	<i>Hispanic</i>
Up	46	48	45	47	60	37
Down	28	35	30	34	24	40
Same	16	6	16	6	5	2
Unsure	10	11	10	13	12	21

Table 12B: Trend, direction of housing prices (January measures)

	<i>Current</i>	<i>2011</i>	<i>2010</i>	<i>2009</i>	<i>2008</i>	<i>2007</i>	<i>2006</i>	<i>2005</i>	<i>2004</i>
Up	46%	49	56	28	38	46	55	81	80
Down	30%	30	26	14	47	38	28	10	6
Same	13%	13	11	50	9	12	12	4	11
Unsure	11%	8	7	8	6	4	5	5	4

Table 13: Standard of living for next generation

<i>Do you feel confident or not confident that life for our children's generation will be better than it has been for us?</i>												
	All				<i>Income</i>				<i>Age</i>			
		<i>Employed</i>	<i>Not Employed</i>	<i>Retired</i>	<i>0-50k</i>	<i>51-100k</i>	<i>101-150k</i>	<i>150k+</i>	<i>18-29</i>	<i>30-44</i>	<i>45-59</i>	<i>60+</i>
Confident	25%	24	34	22	29	25	24	30	33	28	21	21
Not Conf.	66%	69	53	66	57	69	67	68	51	66	73	70
Don't know	9%	7	14	12	14	6	9	2	16	6	6	9

	<i>Housing</i>		<i>Race</i>			
	<i>Owner</i>	<i>Rent</i>	<i>White</i>	<i>Non-White</i>	<i>African Am.</i>	<i>Hispanic</i>
Confident	21	36	21	35	36	40
Not confident	71	53	72	52	53	42
Don't know	9	11	7	13	11	17

Table 14: Composite Number of Past and Intended Consumer Activity (scale of 0 – 100)*

Composite Number (scale 0 -100)	All	Gender		Age			
		Male	Female	18-29	30-44	45-59	60+
2012 Consumer Intentions	41	44	38	41	43	41	39
2012 Consumer Performance	35	40	30	36	37	34	32
2011 Consumer Intentions	39	41	37	41	40	39	36
2011 Consumer Performance	31	35	27	30	31	33	29
2010 Consumer Intentions	42	43	40	44	45	42	38
2010 Consumer Performance	28	29	27	26	31	27	26
2009 Consumer Intentions	39	40	37	45	42	36	36
2009 Consumer Performance	24	26	23	24	29	22	23
2008 Consumer Intentions	37	40	34	43	38	36	34
2008 Consumer Performance	34	38	31	39	37	34	32
2007 Consumer Intentions	40	42	39	48	45	39	37
2007 Consumer Performance	38	39	36	37	43	36	36
2006 Consumer Intentions	41	43	40	48	45	40	35
2006 Consumer Performance	40	43	39	43	44	42	34
2005 Consumer Intentions	45	48	43	50	48	43	41
2005 Consumer Performance	43	47	41	44	47	42	38
2004 Consumer Intentions	42	44	40	52	49	45	40
2004 Consumer Performance	41	44	39	42	43	42	35
2003 Consumer Intentions	42						
2003 Consumer Performance	33						

Exact Question Wording

CC1. We are interested in how people in New Jersey are getting along financially at the present time. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?

- Better
- Same [don't read]
- Worse
- DK/ref

CC2. Now looking ahead—do you think that a year from now you (and your family living there) will be better off financially or worse off?

- Better
- Same [don't read]
- Worse
- DK/ref

CC3. Would you say that at the present time business conditions in New Jersey are better or worse than they were a year ago?

- Better
- Same [don't read]
- Worse
- DK/ref

CC4. And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present?

Better
Same [don't read]
Worse
DK/ref

CC5. How concerned are you about price inflation, that is to say, rising prices of goods and services that you buy...READ?

Very concerned
Somewhat concerned
A little concerned
Not concerned

CC6. And what about your personal experience...have you, or anyone of your relatives or close friends lost a job in the past year?

Yes
No
DK/ref

CC7. In the past year (2011) did you...?

Yes
No
Unsure (don't read)
ref

[ROTATE LIST]

- a. buy or lease a car?
- b. purchase stocks or other investments outside your pension plan
- c. buy a major home appliance?
- d. make a major home improvement or repair over \$1000?
- e. buy an airline ticket for a pleasure trip?
- f. go away on vacation for a week or more?
- g. buy a computer?
- i. let the unpaid balance on your credit card increase?
- k. refinance your house or take a home equity loan?
- l. buy or build a house?
- m. visit an Atlantic City casino?

CC8. In the next 12 months, do you expect to...

Yes
No
Unsure (don't read)
ref

[ROTATE LIST—list identical to Q7]

- a. buy or lease a car?
- b. purchase stocks or other investments outside your pension plan
- c. buy a major home appliance?
- d. make a major home improvement or repair over \$1000?
- e. buy an airline ticket for a pleasure trip?
- f. go away on vacation for a week or more?
- g. buy a computer?
- i. let the unpaid balance on your credit card will increase?
- k. refinance your house or take a home equity loan?
- l. buy or build a house?
- m. visit an Atlantic City casino?

CC9. Now thinking about the outstanding balance on your credit cards--how difficult is it to make payments on the balances? Would you say it is...

very difficult
somewhat difficult
not very difficult
not at all difficult

Don't use/have credit cards (don't read)
DK/ref

**CC10. If you were suddenly to get an extra \$1000, do you think you would ... or ... or...?
(If respondent chooses more than one, then "what do you think you would do with most of it...READ?")**

[ROTATE LIST]

- Save it
- Spend it
- Use it to pay off bills
- Give it to charity.
- Other (VOL) ...
- DK (VOL)

CC11. During the next 12 months, do you think that housing prices in your area will go up or go down?

- Up
- Down
- Neither/same [don't read]
- DK/ref

CC12. Do you feel confident or not confident that life for our children's generation will be better than it has been for us?

- Feel Confident
- Not confident
- DK (VOL)

D3b. [ASK if D3a FT, PT] How worried are you that you might lose your job in the next 12 months...READ?

- Very worried
- Somewhat worried
- Not very worried
- Not at all worried
- DK (vol)

Sample Characteristics (%)

Gender

Male	49%
Female	51

Age

18-29	18%
30-44	29
45-59	26
60+	25
65+	18
Ref.	3

In addition to being American, would you say you are...?

White	65%
African Am.	14
Hispanic or Latino	11
Asian	5
Other/Ref.	5

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