

# Investor Education

## Table of Contents

PO1. Do you or have you had a financial plan to save for:..... 1

PO2. Do you have the following? ..... 2

PO2. [Yes Summary] Do you have the following? ..... 3

PO3. Which of the following best represents how often you typically speak with your financial advisor/ broker about the performance of your portfolio of investments? ..... 4

PO4. Which of the following statements most closely characterizes the discussions you typically have with your advisor/ broker? ..... 5

## Investor Education

**PO1. Do you or have you had a financial plan to save for:**

Proportions/Mean: Columns Tested (5% risk level) - A/B - C/D/E - F/G/H/I  
Overlap formulae used. \* small base

	Total	GENDER		AGE			EDUCATION			
		Male	Female	18-34	35-54	55+	<HS	HS	Post Sec	Univ Grad
		A	B	C	D	E	F	G	H	I
Base: All respondents	905	518	387	125	404	376	78	265	437	125
Weighted	905	441	464	269	361	275	66*	262	439	138*
Your children's education	171 19%	85 19%	85 18%	54 20% E	93 26% E	24 9%	2 4%	44 17% F	79 18% F	45 33% FGH
Retirement	489 54%	254 58%	235 51%	94 35% C	220 61% C	175 64% C	27 40%	125 48%	238 54% F	99 72% FGH
Buying a home	106 12%	64 14% B	42 9%	52 19% DE	36 10%	18 6%	5 8%	16 6%	59 14% G	26 19% G
None of the above	352 39%	163 37%	188 41%	139 52% DE	118 33%	94 34%	37 56% HI	123 47% HI	165 38% I	27 20%

## Detailed tables

## Investor Education

### PO2. Do you have the following?

Proportions/Mean: Columns Tested (5% risk level) - A/B - C/D/E - F/G/H/I  
Overlap formulae used. \* small base

		GENDER		AGE			EDUCATION			
	Total	Male	Female	18-34	35-54	55+	<HS	HS	Post Sec	Univ Grad
		A	B	C	D	E	F	G	H	I
Base: All respondents	905	518	387	125	404	376	78	265	437	125
Weighted	905	441	464	269	361	275	66*	262	439	138*
Financial investments (excluding a home in which you live)										
Yes	546 60%	283 64% B	263 57%	88 33%	238 66% C	220 80% CD	33 50%	141 54%	265 60%	107 78% FGH
No	359 40%	159 36% A	201 43%	181 67% DE	124 34% E	55 20%	33 50% I	121 46% I	174 40% I	31 22%
A financial advisor										
Yes	330 36%	159 36%	171 37%	30 11%	154 43% C	145 53% CD	17 25%	95 36%	162 37%	56 41% F
No	575 64%	283 64%	292 63%	238 89% DE	207 57% E	130 47%	50 75% I	167 64%	277 63%	82 59%
A stock broker										
Yes	85 9%	45 10%	39 8%	9 3%	25 7%	51 18% CD	8 12%	25 10%	39 9%	13 9%
No	820 91%	396 90%	424 92%	260 97% E	336 93% E	224 82%	58 88%	237 90%	400 91%	125 91%

## Detailed tables

## Investor Education

### PO2. [Yes Summary] Do you have the following?

Proportions/Mean: Columns Tested (5% risk level) - A/B - C/D/E - F/G/H/I  
Overlap formulae used. \* small base

	Total	GENDER		AGE			EDUCATION			
		Male	Female	18-34	35-54	55+	<HS	HS	Post Sec	Univ Grad
		A	B	C	D	E	F	G	H	I
Base: All respondents	905	518	387	125	404	376	78	265	437	125
Weighted	905	441	464	269	361	275	66*	262	439	138*
Financial investments (excluding a home in which you live)	546	283	263	88	238	220	33	141	265	107
	60%	64% B	57%	33%	66% C	80% CD	50%	54%	60%	78% FGH
A financial advisor	330	159	171	30	154	145	17	95	162	56
	36%	36%	37%	11%	43% C	53% CD	25%	36%	37%	41% F
A stock broker	85	45	39	9	25	51	8	25	39	13
	9%	10%	8%	3%	7%	18% CD	12%	10%	9%	9%

## Detailed tables

## Investor Education

## Detailed tables

**PO3. Which of the following best represents how often you typically speak with your financial advisor/ broker about the performance of your portfolio of investments?**

Proportions/Means: Columns Tested (5% risk level) - A/B - C/D/E - F/G/H/I

Overlap formulae used. \* small base; \*\* very small base (under 30) ineligible for sig testing

	Total	GENDER		AGE			EDUCATION			
		Male	Female	18-34	35-54	55+	<HS	HS	Post Sec	Univ Grad
		A	B	C	D	E	F	G	H	I
Base: Have investments and a financial advisor or stock broker	392	239	153	14	167	211	26	108	192	66
Weighted	331	168	163	31**	150	151	20**	94*	160	58*
At least once a month	37 11%	20 12%	17 11%	0 -	14 9%	23 15%	3 18%	10 10%	18 11%	6 10%
A few times a year	189 57%	99 59%	90 55%	20 65%	84 56%	85 56%	8 43%	50 53%	97 60%	34 59%
Once a year	63 19%	33 20%	30 19%	4 14%	36 24% E	23 15%	4 19%	22 24%	24 15%	13 23%
Less than once a year	26 8%	8 5%	18 11% A	2 7%	10 7%	14 9%	4 18%	5 6%	13 8%	4 7%
We never discuss the performance of the entire portfolio	16 5%	9 5%	7 4%	4 14%	5 4%	6 4%	1 3%	7 7%	8 5%	1 1%

## Investor Education

## Detailed tables

**PO4. Which of the following statements most closely characterizes the discussions you typically have with your advisor/ broker?**

Proportions/Means: Columns Tested (5% risk level) - A/B - C/D/E - F/G/H/I  
Overlap formulae used. \* small base; \*\* very small base (under 30) ineligible for sig testing

	Total	GENDER		AGE			EDUCATION			
		Male	Female	18-34	35-54	55+	<HS	HS	Post Sec	Univ Grad
		A	B	C	D	E	F	G	H	I
Base: Have investments and a financial advisor or stock broker	392	239	153	14	167	211	26	108	192	66
Weighted	331	168	163	31**	150	151	20**	94*	160	58*
I ask questions about the investments he/she is recommending	251	129	121	22	115	113	12	64	126	48
	76%	77%	74%	71%	77%	75%	62%	69%	79%	84% G
I don't ask questions because I lack the confidence to do so	7	4	3	2	5	0	1	5	0	1
	2%	2%	2%	7%	3% E	-	5%	5% H	-	2%
I don't ask questions because I don't know what questions to ask	18	4	14	2	9	7	1	2	11	3
	5%	2%	9% A	7%	6%	5%	6%	2%	7%	6%
I don't ask questions because I don't understand the terminology my advisor uses when he/she recommends investments	3	1	2	0	1	2	1	1	1	0
	1%	0	1%	-	1%	1%	5%	1%	1%	-
I don't ask a lot of questions (for other reasons)	53	30	23	5	20	29	4	22	22	5
	16%	18%	14%	15%	13%	19%	22%	23% I	14%	9%