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*THE WASHINGTON POST*/KAISER FAMILY FOUNDATION/HARVARD UNIVERSITY

# **Survey on Social Security**

**February 2005**

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## **Methodology**

*The Washington Post*/Kaiser Family Foundation/Harvard University Survey Project is a three-way partnership and an experiment in combining survey research and reporting to better inform the public. The *Post*, Kaiser, and Harvard jointly design and analyze surveys examining public knowledge, perceptions, and misperceptions on major issues. The *Post* then reports the results as well as facts to dispel myths and misperceptions. Our hope is that this project contributes to a better understanding of public knowledge on major issues facing the country as well as more effective efforts by the media to educate, inform, and engage citizens in national debates.

The current project on Social Security includes two surveys. The first survey was conducted February 3<sup>rd</sup> – 6<sup>th</sup> among a nationally representative sample of 1236 adults, 18 years and older, who were selected at random. The second, shorter survey, was conducted February 4<sup>th</sup> – 6<sup>th</sup> and it was also conducted among 1231 adults, 18 years and older, who were selected at random. The margin of sampling error for both surveys is +/-3 percentage points. This topline includes trend data where available. Sources of this trend data are listed at the end of this document.

Representatives of The Washington Post, The Henry J. Kaiser Family Foundation, and Harvard University worked together to develop the survey questionnaire and analyze the results. Each organization bears the sole responsibility for the work that appears under its name. The project team included Richard Morin, The Washington Post director of polling and Claudia Deane, assistant director of polling; Drew E. Altman, president of the Kaiser Family Foundation, Mollyann Brodie, vice president and director of public opinion and media research, and Rebecca Levin, research associate; and Robert J. Blendon, professor of health policy and political analysis at the John F. Kennedy School of Government and the Harvard School of Public Health, and John M. Benson, managing director of the Harvard Opinion Research Program in the Harvard School of Public Health. Fieldwork for this survey was conducted by ICR/International Communications Research of Media, Pennsylvania.

Please note: (1) Sampling error is only one of many potential sources of error in this or any other public opinion poll. (2) Table percentages may not add to 100% due to rounding. (3) Values less than 0.5% are indicated by an asterisk (\*). (4) “Vol.” indicates that a response was volunteered by the respondent and not an explicitly offered choice.

**The Washington Post/Kaiser Family Foundation/Harvard University  
SOCIAL SECURITY KNOWLEDGE POLL I**

1. Do you approve or disapprove of the way George W. Bush is handling his job as president? Do you approve/disapprove strongly or somewhat?

	APPROVE			DISAPPROVE			Don't know
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	
2/6/05	50	32	17	48	11	37	3

2. Which of the items on this list would you say are the two largest areas of spending by the federal government? (READ LIST) (ACCEPT UP TO TWO ANSWERS)

	Defense and military spending	Food stamps	Foreign aid	Medicare	Social Security	Don't know
2/6/05	73	10	49	20	26	2
5/11/04 <sup>3*</sup>	51	23	49	25	32	6
3/23/97 <sup>1*</sup>	56	26	64	23	27	1

\*Sources of trend data are listed at the end of the document. Note wording of first category in previous versions of Q2: "defense".

3. Who do you think should be mainly responsible for ensuring that retired elderly people have at least a minimum standard of living?

	The government	The person's past employers	Individuals themselves	The individual's family	All of these (vol.)	Don't know
2/6/05	47	7	35	5	5	1

4. In the past 20 years, have wages nationally kept up with increases in the cost of living, have wages gone up faster than the cost of living, or have wages gone up slower than the cost of living?

	Kept up with the cost of living	Gone up faster than the cost of living	Gone up slower than the cost of living	Don't know
2/6/05	13	13	72	2

5. Which would you prefer: that Social Security retirement benefits for new retirees be set to reflect increases (in the cost of living), or (in wages)?

	<b>Set to reflect increases in the cost of living</b>	<b>Set to reflect increases in wages</b>	<b>Don't know</b>
2/6/05	72	24	4

6. Do you happen to know who pays Social Security taxes: is it workers, employers, or both workers and employers?

	<b>Workers</b>	<b>Employers</b>	<b>Both</b>	<b>Don't know</b>
2/6/05	19	3	77	2

7. What is your employment status? Are you...?

	<b>2/6/05</b>
Employed (NET)	59
Employed full time	50
Employed part time	9
Not Employed (NET)	40
A homemaker or stay at home parent	7
Retired	18
A student	8
Unemployed	3
Laid off	1
Disabled	3
Don't know	1

8. To the best of your knowledge, do you pay Social Security taxes, or not?

	<b>Yes, pay Social Security taxes</b>	<b>No, do not pay</b>	<b>Don't know</b>
2/6/05	68	31	1

(Asked of total who pay Social Security taxes; n = 860)

9. Do you happen to know what percentage of your income goes to Social Security taxes, including what you pay and what your employer pays? (I know not everyone pays attention to these things. We'd just like people to give us a guess.)

	2/6/05
Less than 5%	12
5-9%	22
10-15%	34
16-20%	5
21% or more	12
Don't know	16

10. Which of the following four statements comes closest to your own view of the Social Security program?

	The program is in crisis	The program has major problems, but is not in crisis	The program has minor problems	The program has no problems	Don't know
2/6/05	27	46	22	4	1
12/19/04 <sup>4</sup>	25	49	23	1	1
9/1/02 <sup>5</sup>	22	52	19	3	4
3/24/99 <sup>2</sup>	30	52	14	2	1
1/19/98 <sup>6</sup>	34	46	17	2	2
3/23/97 <sup>1</sup>	36	46	14	3	1

11. Which of these two statements do you think is more accurate?

	Social security payroll taxes collected from workers today are used to pay benefits for current retirees	Social security payroll taxes paid by workers today are put into an account to pay for their OWN Social Security benefits when they retire	Neither (vol.)	Don't know
2/6/05	73	23	1	3
3/23/97 <sup>1</sup>	68	24	1	7

12. On average, how much of a typical current retiree's income do you think comes from Social Security: Less than one-quarter, a quarter to a half, a half to three-quarters, or three-quarters or more?

	<b>Less than one quarter</b>	<b>A quarter to a half</b>	<b>A half to three quarters</b>	<b>Three quarters or more</b>	<b>Don't know</b>
2/6/05	17	35	26	16	5

13. Do you think most people when they retire get back from Social Security more than they paid into the program, less than they paid in, or about what they paid into the program?

	<b>Get back more</b>	<b>Get back less</b>	<b>Get back about what they paid</b>	<b>Don't know</b>
2/6/05	23	52	22	3
3/24/99 <sup>2</sup>	22	53	22	3
3/23/97 <sup>1</sup>	28	50	18	4

14. Which of the following do you think best describes the surplus money in the Social Security trust fund?

	<b>The money is kept by the government as cash in the bank</b>	<b>The money is loaned to the federal government and spent on other government programs</b>	<b>The money is invested in the stock market</b>	<b>Don't know</b>
2/6/05	18	68	10	5

(Asked of total who think surplus money is loaned to the federal government; n = 891)

- 14a. Do you think the federal government will pay this money back, or not?

	<b>Yes, will pay back</b>	<b>No, will not pay back</b>	<b>Don't know</b>
2/6/05	33	63	4

15. A number of reasons have been suggested for why the Social Security program faces financial difficulties. For each of the following, please tell me if you think it is a major reason, a minor reason, or not a reason why the Social Security program faces financial difficulties.

Is (INSERT ITEM) a major reason, a minor reason, or not a reason?

- a. More people are going on Social Security and there will be fewer workers to pay Social Security taxes to support them

	REASON			Not a reason	Don't know
	NET	Major	Minor		
2/6/05	87	61	26	12	1
3/24/99 <sup>2</sup>	86	58	28	12	1
3/23/97 <sup>1</sup>	77	59	28	12	1

- b. People on Social Security are living longer so they cost the program more money

	REASON			Not a reason	Don't know
	NET	Major	Minor		
2/6/05	83	50	33	17	1
3/24/99 <sup>2</sup>	86	53	33	13	1
3/23/97 <sup>1</sup>	84	47	37	16	1

- c. Fraud and abuse by people who aren't entitled to benefits

	REASON			Not a reason	Don't know
	NET	Major	Minor		
2/6/05	82	40	42	16	2
3/24/99 <sup>2</sup>	89	54	35	10	1
3/23/97 <sup>1</sup>	90	59	31	7	2

- d. Money in the Social Security trust fund is being spent on programs other than Social Security

	REASON			Not a reason	Don't know
	NET	Major	Minor		
2/6/05	90	64	26	8	2
3/24/99 <sup>2</sup>	88	65	23	9	3
3/23/97 <sup>1</sup>	86	67	19	9	5

- e. Money in the Social Security trust fund is not being invested wisely

	REASON			Not a reason	Don't know
	NET	Major	Minor		
2/6/05	84	54	30	13	3
3/24/99 <sup>2</sup>	89	62	27	8	3
3/23/97 <sup>1</sup>	87	61	26	8	5

16. Even if you disagree with them, who would you say is proposing more new ideas for fixing Social Security—(President Bush), (the Republicans in Congress) or (the Democrats in Congress), or don't you think there's much difference?

	President Bush	The Republicans in Congress	The Democrats in Congress	There is not much difference	Don't know
2/6/05	27	11	17	41	4

17. Who do you trust to do a better job handling Social Security, (President Bush), (The Republicans in Congress) or (the Democrats in Congress)?

	President Bush	The Republicans in Congress	The Democrats in Congress	All of them (vol.)	Neither of them (vol.)	Don't know
2/5/05	21	20	43	17	11	4



18. I am going to read you a list of some ways that have been suggested to deal with the future financial problems of Social Security. For each one, please tell me if you would favor or oppose such a proposal.

How about (READ ITEM)? (Split sampled B1/B2, C1/C2, D1/D2)

	Favor	Oppose	Don't know
A. Increasing the amount employers and workers pay in taxes to Social Security	40	59	2
B1. Reducing the rate of growth in benefits for future retirees	30	68	2
B2. Cutting guaranteed benefits for future retirees	13	86	1
C1. Reducing the rate of growth in benefits for wealthy retirees only	60	39	1
C2. Cutting guaranteed benefits for wealthy retirees only	54	44	2
D1. Raising the retirement age [for Social Security]	31	68	1
D2. Gradually raising the retirement age [for Social Security] to age 70 over the next 20 years	35	64	1

- 18A. Right now income over \$90,000 is exempt from Social Security taxes. Do you think people should or should not have to pay Social Security taxes on income over \$90,000?

	Should	Should not	Don't know
2/6/05	81	18	1

19. Suppose Congress doesn't take any action--do you think the Social Security program is likely to go bankrupt eventually, or not?

	Yes, will go bankrupt	No, will not go bankrupt	Don't know
2/6/05	70	28	2
3/24/99 <sup>2</sup>	76	22	2
3/23/97 <sup>1</sup>	76	21	3

(Asked of total who think Social Security program will go bankrupt; n = 864)

- 19a. Do you think the Social Security program will go bankrupt within the next 10 years, 10 to 20 years, 20 to 30 years, or more than 30 years?

	Next 10 years	10-20 years	20-30 years	More than 30 years	Don't know
2/6/05	9	31	31	28	2

19/19a. Combo Table

	<b>Social Security program will go bankrupt</b>					<b>Social Security program will not go bankrupt</b>	<b>Don't know</b>
	<b>NET</b>	<b>In the next 10 years</b>	<b>In the next 10-20 years</b>	<b>In the next 20-30 years</b>	<b>In more than 30 years</b>		
2/6/05	70	6	22	22	19	28	2

20. Some policymakers are talking about changing Social Security so that people who chose to could invest some of their Social Security contributions in stocks and bonds. How much have you heard about this subject: a lot, some, a little, or nothing at all?

	<b>A LOT/SOME</b>			<b>A LITTLE/NOTHING</b>			<b>Don't know</b>
	<b>NET</b>	<b>A lot</b>	<b>Some</b>	<b>NET</b>	<b>A little</b>	<b>Nothing at all</b>	
2/6/05	59	33	26	41	21	20	*

**(Asked of one-half of total respondents; n = 612)**

- A1. Would you support or oppose a plan to create PRIVATE investment accounts in which people who chose to could invest some of their Social Security contributions in the stock market?

	<b>Support</b>	<b>Oppose</b>	<b>Don't know</b>
2/6/05	54	42	4

**(Asked of one-half of total respondents; n = 624)**

- A2. Would you support or oppose a plan to create PERSONAL investment accounts in which people who chose to could invest some of their Social Security contributions in the stock market?

	<b>Support</b>	<b>Oppose</b>	<b>Don't know</b>
2/6/05	57	40	3

A1/A2. Combo Table

	<b>Support private/personal investment accounts</b>	<b>Oppose private/personal investment accounts</b>	<b>Don't know</b>
2/6/05	56	41	3

**THOSE OPPOSED TO PRIVATE/PERSONAL INVESTMENT ACCOUNTS ASKED A3-A6**

**(Asked of total who oppose investment accounts; n = 528)**

A3. What if you heard that workers who chose to participate in this plan and made good investments could receive larger retirement benefits than they would under the current system. Would you be more likely to support this plan, or would you still oppose it?

	<b>Of those who oppose investment accounts</b>
More likely to support	31
Would still oppose	66
Don't Know	3

	<b>Total</b>
Initially Support Investment Accounts	56
Initially Oppose Investment Accounts	41
More likely to support if could receive larger retirement benefits	13
Would still oppose	27
Don't Know	3

**(Asked of total who oppose investment accounts; n = 528)**

A4. What if you heard that the cost for setting up the plan would be made up over time, would you be more likely to support this plan, or would you still oppose it?

	<b>Of those who oppose investment accounts</b>
More likely to support	21
Would still oppose	76
Don't Know	3

	<b>Total</b>
Initially Support Investment Accounts	56
Initially Oppose Investment Accounts	41
More likely to support if set-up costs would be made up over time	9
Would still oppose	31
Don't Know	3

**(Asked of total who oppose investment accounts; n = 528)**

A5. What if you heard that these investments were going to be limited to a few lower risk stock and bond funds, thus limiting a person’s risk of losing money, would you be more likely to support this plan, or would you still oppose it?

	<b>Of those who oppose investment accounts</b>
More likely to support	29
Would still oppose	71
Don’t Know	1

	<b>Total</b>
Initially Support Investment Accounts	56
Initially Oppose Investment Accounts	41
More likely to support if investments were limited to a few lower risk stock and bond funds	12
Would still oppose	29
Don’t Know	3

**(Asked of total who oppose investment accounts; n = 528)**

A6. What if you heard that none of the proposed changes would affect anyone over age 55, would you be more likely to support this plan, or would you still oppose it?

	<b>Of those who oppose investment accounts</b>
More likely to support	27
Would still oppose	70
Don’t Know	3

	<b>Total</b>
Initially Support Investment Accounts	56
Initially Oppose Investment Accounts	41
More likely to support if none of the proposed changes would affect anyone over age 55	11
Would still oppose	29
Don’t Know	3

**THOSE WHO SUPPORT PRIVATE/PERSONAL INVESTMENT ACCOUNTS ASKED A7-A10**

**(Asked of total who support investment accounts; n = 666)**

A7. What if you heard that workers who chose to participate in this plan and made poor investment decisions would end up receiving less in retirement than they otherwise would have under the present system. Would you be more likely to oppose this plan, or would you still support it?

	<b>Of those who support investment accounts</b>
More likely to oppose	38
Would still support	61
Don't Know	1

	<b>Total</b>
Initially Support Investment Accounts	56
More likely to oppose if some could end up receiving less in retirement benefits	21
Would still support	34
Initially Oppose Investment Accounts	41
Don't Know	3

**(Asked of total who support investment accounts; n = 666)**

A8. What if you heard that the government would have to borrow 700 billion dollars or more to set up these investment accounts. Would you be more likely to oppose this plan, or would you still support it?

	<b>Of those who support investment accounts</b>
More likely to oppose	56
Would still support	41
Don't Know	4

	<b>Total</b>
Initially Support Investment Accounts	56
More likely to oppose if heard that the government would have to borrow 700 billion dollars or more to set up these investment accounts	31
Would still support	22
Initially Oppose Investment Accounts	41
Don't Know	3

**(Asked of total who support investment accounts; n = 666)**

A9. What if you heard that the plan does not by itself solve the financial problems with Social Security? Would you be more likely to oppose this plan, or would you still support it?

	<b>Of those who support investment accounts</b>
More likely to oppose	44
Would still support	53
Don't Know	4

	<b>Total</b>
Initially Support Investment Accounts	56
More likely to oppose if heard the plan does not by itself solve the financial problems with Social Security	24
Would still support	29
Initially Oppose Investment Accounts	41
Don't Know	3

**(Asked of total who support investment accounts; n = 666)**

A10. What if you heard that these investments were going to be limited to a few lower risk stock and bond funds, thus limiting a person's ability to pick investments with potentially higher earnings. Would you be more likely to oppose this plan, or would you still support it?

	<b>Of those who support investment accounts</b>
More likely to oppose	41
Would still support	57
Don't Know	2

	<b>Total</b>
Initially Support Investment Accounts	56
More likely to oppose if investments were limited to a few lower risk stock and bond funds	23
Would still support	32
Initially Oppose Investment Accounts	41
Don't Know	3

23. What would you think of a plan that included these two ideas: (Reducing the rate of growth in benefits for future retirees)/(cutting guaranteed benefits for future retirees) and a stock market option for Social Security contributions? Would you support or oppose that? GET ANSWER THAN ASK: Do you feel that way strongly or somewhat?

(Asked of one-half of total respondents; n = 612)

- a. Reducing the rate of growth in benefits for future retirees

	SUPPORT			OPPOSE			Don't know
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	
2/6/05	43	13	30	52	23	28	5

(Asked of one-half of total respondents; n = 624)

- b. Cutting guaranteed benefits for future retirees

	SUPPORT			OPPOSE			Don't know
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	
2/6/05	30	10	20	66	28	38	4

24. If people who choose to invest some of their Social Security taxes in the stock market lose their money, should it be the government's responsibility to make up the losses, or should this not be the government's responsibility?

	Yes, government's responsibility	No, not government's responsibility	Don't know
2/6/05	21	77	1

- 25a. What is more important to you (READ ITEMS)?

	Having a minimum guaranteed standard of living in retirement, even if it means the government decides how all of your Social Security taxes are invested	Having the right to invest a portion of your Social Security taxes as you wish, even if you end up taking risks that may hurt you financially after you retired	Don't know
2/6/05	50	45	5

26. Are you currently receiving any Social Security benefits?

	Yes	No	Don't know
2/6/05	24	76	-

(Asked of total who are not retired; n = 944 )

27. At what age do you expect to retire and not work at all?

	55 or less	56 – 64	65-69	70+	Don't know
2/6/05	15	22	34	19	11

(Asked of total who are not retired; n = 944)

28. Looking ahead to your own retirement, which of the following do you expect to be your biggest source of income? (READ EACH ITEM) (ACCEPT ONE ANSWER)

	Social Security	An employer-paid pension plan	Your own personal retirement savings, including things like 401K plans	Don't know
2/6/05	21	14	63	2
3/24/99 <sup>2</sup>	21	15	63	1
3/23/97 <sup>1</sup>	18	30	51	1

(Ask of total who are retired; n = 292)

29. Which of the following is your biggest source of income?

	Social Security	An employer-paid pension plan	Your own personal retirement savings, including things like 401K plans	Don't know
2/6/05	51	24	22	3

(Asked of total who are not retired; n = 944)

30. Looking ahead to when you retire, do you think you will receive more or less in Social Security benefits than you paid into the system, or will you receive about what you paid in?

	More	Less	About what was paid in	Don't know
2/6/05	13	62	22	4
3/24/99 <sup>2</sup>	8	62	28	2



31. Thinking about all of your investments, including retirement savings plans at work, do you currently have money invested in stocks or mutual funds?

	Yes	No	Don't know
2/6/05	55	44	*
9/1/02 <sup>5</sup>	54	45	1
3/24/99 <sup>2</sup>	55	45	*

**(Asked of total who do not currently have money invested in stocks/mutual funds; n = 439)**

- 31a. Have you ever invested in stocks or mutual funds?

	Yes	No	Don't know
2/6/05	23	77	*

**(Asked of total who currently have money invested in stocks/mutual funds; n = 797)**

32. Comparing the value of your stock investments now to what it was two years ago, have you made money, lost money, or hasn't the value of your stock investments changed?

	Made money	Lost money	Value has not changed	Don't know
2/6/05	63	17	19	1

**The Washington Post/Kaiser Family Foundation/Harvard University  
SOCIAL SECURITY KNOWLEDGE POLL II**

1. For each issue I name, please tell me what kind of priority you think President Bush and the Congress should give it - the highest priority, a high priority but not the highest, or a lower priority than that?

*Items b-f asked of half sample*

*Items g-j asked of other half sample*

	<u>Highest</u>	<u>High but not highest</u>	<u>Lower</u>	<u>Not a Priority/DK</u>
a. Social Security	49	38	11	2
b. The economy	48	45	7	1
c. The situation in Iraq	59	26	14	1
d. Taxes	27	50	21	2
e. The environment	34	47	17	1
f. Immigration issues	26	41	30	3
g. The US campaign against terrorism	50	35	12	4
h. Health care	54	37	7	2
i. The federal budget deficit	34	46	14	5
j. Education	49	42	7	2

2. Which of the following four statements comes closest to your own view of the Social Security program?

	<b>The program is in crisis</b>	<b>The program has major problems, but is not in crisis</b>	<b>The program has minor problems</b>	<b>The program has no problems</b>	<b>Don't know</b>
2/6/05	26	50	16	5	2
12/19/04 <sup>4</sup>	25	49	23	1	1
9/1/02 <sup>5</sup>	22	52	19	3	4
3/24/99 <sup>2</sup>	30	52	14	2	1
1/19/98 <sup>6</sup>	34	46	17	2	2
3/23/97 <sup>1</sup>	36	46	14	3	1

3. As you may know, President Bush has proposed a voluntary plan that would allow people to invest some of their Social Security contributions in stocks and bonds. Would you support or oppose this plan to create personal investment accounts in Social Security? Do you support/oppose strongly or somewhat?

	Support			Oppose			Don't know
	NET	Strongly Support	Somewhat Support	NET	Somewhat oppose	Strongly oppose	
2/6/05	46	25	21	46	15	31	8

From what you've heard about this plan...

*Items 4-7 asked of half sample*

*Items 8-10 asked of other half sample*

4. Would you say that people could lose some of their retirement savings, or would they be protected from losing savings?

	Lose retirement savings	Protected	Don't know
2/6/05	61	28	11

5. Would you say creating these accounts would by itself solve the financial problems with the Social Security system, or would there still be financial problems?

	Solve problems	Still be financial problems	Don't know
2/6/05	9	84	6

6. Would it affect those who are already retired, or would it only apply to people who retire in the future?

	Affect those already retired	Only apply to people who retire in the future	Don't know
2/6/05	16	77	7

7. Would people be able to invest in any stocks they want, including higher risk funds that could provide higher returns, or would they be limited to lower-risk stock and bond funds?

	Able to invest in any stocks they want	Limited to lower-risk stock and bonds funds	Don't know
2/6/05	23	54	24

8. Would it involve large new costs for the federal government, or can this change be made with little additional new spending by government?

	<b>Large new costs for the federal government</b>	<b>Change can be made with little additional new spending</b>	<b>Don't know</b>
2/6/05	37	46	18

9. Would you say the government could borrow from these accounts to spend on other programs, or would you say these accounts would be protected from government borrowing?

	<b>The government could borrow from these accounts</b>	<b>Accounts would be protected from government borrowing</b>	<b>Don't know</b>
2/6/05	12	79	9

10. If personal accounts were made available in the future, do you think young people would end up with more money when they retire, less money, or about the same as they would under the current system?

	<b>More Money</b>	<b>Less Money</b>	<b>About the same</b>	<b>Don't know</b>
2/6/05	33	35	24	8

11. Suppose Congress doesn't take any action--do you think the Social Security program is likely to go bankrupt eventually, or not?

	<b>Yes, will go bankrupt</b>	<b>No, will not go bankrupt</b>	<b>Don't know</b>
2/6/05	65	31	4

**(Asked of total who think Social Security program will go bankrupt; n = 789)**

12. Do you think the Social Security program will go bankrupt within the next 10 years, 10 to 20 years, 20 to 30 years, or more than 30 years?

	<b>Next 10 years</b>	<b>10 – 20 years</b>	<b>20-30 years</b>	<b>More than 30 years</b>	<b>Don't know</b>
2/6/05	12	37	26	21	4

13. Are you currently receiving any Social Security benefits?

	<b>Yes</b>	<b>No</b>	<b>Don't know</b>
2/6/05	24	76	*
3/23/97 <sup>1</sup>	22	78	-

14. Thinking about all of your investments, including retirement savings plans at work, do you currently have money invested in stocks or mutual funds?

	<b>Yes</b>	<b>No</b>	<b>Don't know</b>
2/6/05	51	48	1

**(Asked of total who do not currently invest in stocks/mutual funds; n = 500)**

15. Have you ever invested in stocks or mutual funds?

	<b>Yes</b>	<b>No</b>	<b>Don't know</b>
2/6/05	23	76	1

**(Asked of total who currently have money invested in stocks/mutual funds; n = 731)**

16. Comparing the value of your stock investments now to what it was two years ago, have you made money, lost money, or hasn't the value of your stock investments changed?

	<b>Have made money</b>	<b>Have lost money</b>	<b>Value has not changed</b>	<b>Don't know</b>
2/6/05	57	21	19	4

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**Trends from the following surveys:**

- <sup>1</sup> Washington Post/ Kaiser Family Foundation/ Harvard University Survey of American's Knowledge and Attitudes about Entitlements, March 13-23, 1997.**
- <sup>2</sup> National Public Radio/Kaiser Family Foundation/Harvard University's Kennedy School of Government Social Security Survey, March 4-24, 1999.**
- <sup>3</sup> Kaiser Family Foundation Americans on HIV/AIDS Survey, March 15-May 11, 2004.**
- <sup>4</sup> ABC News/Washington Post Poll, December 13-16, 2004.**
- <sup>5</sup> Washington Post/Kaiser Family Foundation/Harvard University Politics and Policy Survey, August 2-September 1, 2002.**
- <sup>6</sup> ABC News/Washington Post Poll, January 15-19, 1998.**



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