



The Redesigned Social Security Statement's Short-Term Impacts on Near Retirees

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MRDRC WP 2022-444

UM22-Q3

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September 2022

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Acknowledgements

The research reported herein was performed pursuant to a grant from the U.S. Social Security Administration (SSA) funded as part of the Retirement and Disability Research Consortium through the University of Michigan Retirement and Disability Research Center Award RDR18000002-04. The opinions and conclusions expressed are solely those of the author(s) and do not represent the opinions or policy of SSA or any agency of the federal government. Neither the United States government nor any agency thereof, nor any of their employees, makes any warranty, express or implied, or assumes any legal liability or responsibility for the accuracy, completeness, or usefulness of the contents of this report. Reference herein to any specific commercial product, process or service by trade name, trademark, manufacturer, or otherwise does not necessarily constitute or imply endorsement, recommendation or favoring by the United States government or any agency thereof.

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Abstract

In October 2021, the Social Security Administration (SSA) implemented a redesigned Social Security Statement for workers scheduled to be sent a paper Statement or checking their my Social Security online accounts. The new statement is half the length of the prior Statement, and instead of solely numerical estimations of future benefits, the redesigned Statement includes a graphical depiction of how claiming later affects monthly benefits. This redesign holds the promise of effectively presenting both general and personalized Social Security knowledge, even more so than the prior Statement, which was shown to increase knowledge, change expectations, and increase disability claiming rates (Smith and Couch 2014b, Armour 2018, Armour 2020). In this study, we field a new survey module in the long-running Understanding America Study, where approximately half of respondents were exposed to the redesigned Statement due to their birth month, and the other half were sent the prior design. We elicit preferences over the features of the redesigned Statement, as well as how the redesigned Statement affected knowledge, planned claiming and retirement ages, and actual claiming behavior. Respondents strongly preferred the new format. This format changed planned claiming and retirement ages, and it delayed actual benefit claiming. Effects were strongest among those with low levels of Social Security knowledge prior to receipt. Our findings add to a growing literature on how the Social Security Statement can be an effective channel for Social Security's communications about future benefits.

Citation

Armour, Philip, Katherine Carman, and Mandlenkosi Dube. 2022. "The Redesigned Social Security Statement's Short-Term Impacts on Near Retirees." Ann Arbor, MI. University of Michigan Retirement and Disability Research Center (MRDRC) Working Paper; MRDRC WP 2022-444. <https://mrdrc.isr.umich.edu/publications/papers/pdf/wp444.pdf>



Introduction

Although participation in Social Security is mandatory for the vast majority of the U.S. workforce, workers have substantial discretion in when to claim the benefits they are entitled to. Namely, workers can claim retirement benefits as early as age 62 or as late as age 70. Furthermore, individuals may be eligible for a suite of disability and auxiliary benefits depending upon life circumstances. But how do individuals learn about these benefits? And how do they make the optimal decisions given their own preferences and resources? Here, effective communication from SSA can enable the public to make informed decisions, and the Social Security Statement, a personalized document first automatically sent to covered workers in the mid-1990s, has been a key source of information about future Social Security benefits. Social Security benefits vary greatly because they are calculated based on each individual's work history, and a personalized Statement is an informative way to provide an indication of future benefits under different claiming scenarios. Of particular concern is that individuals may claim their benefits too early: The inflation-protected, lifelong annuity value of a Social Security benefit suggests that for many, early claiming may be a suboptimal choice (Shoven and Slavov 2014, Bronshtein et al. 2016).

In October 2021, SSA implemented a redesigned Social Security Statement for older workers who are either scheduled to be sent a paper Statement or check their *my* Social Security online accounts. The new Statement is a condensed and revised version of the prior Statement; it is half the length of the prior Statement, and instead of including numerical estimations of future benefits at just three claiming ages, it displays a graphical depiction of how claiming later affects monthly benefits at each age from 62

to 70. In this study, we examine whether this redesigned format did, indeed, change individuals' understanding of Social Security, their claiming or retirement plans, or their actual claiming behavior, compared to the prior Statement's design.

We field a new survey module in the long-running Understanding America Study, leveraging the fact that among our respondents who received a Statement in the past year, approximately half received the redesigned Statement whereas the other half received the prior format. Our survey was fielded to 1,552 respondents between the ages of 51 and 70, including 678 people who received Social Security Statements within the past year. We answer five key research questions about the public's initial experiences with the redesigned Social Security Statement:

1. Have respondents received or accessed the new documents online in their *my* Social Security accounts or by mail?
2. Have they reviewed the information in the *Statement* and supplemental fact sheets, and did they find the information understandable and useful?
3. Do the new documents increase knowledge of Social Security's programs and benefits?
4. Does the redesigned Statement change recipients' claiming or retirement plans, or actual claiming behavior?
5. Do respondents prefer the redesigned *Statement* to the old four-page *Statement*?

The answer to all these questions is, in a word, yes. Respondents preferred the new design of the Statement, they recall receiving it, their knowledge of Social Security

increased, they were more likely to change their planned claiming and retirement ages, and they were more likely to have delayed claiming Social Security benefits as of their interview date, relative to otherwise comparable individuals who received the prior format of the Statement.

In the sections that follow, we review the history and structure of the Statement, the survey module we field and the data we collect, our analytic approach, our findings, and our conclusion.

Background on the Social Security Statement

In 1988, SSA began providing standardized benefit Statements for individuals who requested them. Starting in fiscal year 1995, SSA automatically sent out Statements¹ to different age groups in different years (Smith and Couch 2014a). From 2000 to 2011, these Social Security Statements were then sent annually to all individuals 25 and older who had a mailing address on file from payroll tax payments and who were not receiving Social Security benefits. These Statements contained personalized information about Old Age, Survivors, and Disability Insurance benefits, including projected retirement benefit levels if a retiree elected to receive benefits at the Early Eligibility Age (62), the Full Retirement Age (FRA), and age 70. To construct the benefit information, SSA uses each individual's earnings history up to the calendar year before the Statement's release, and projects forward earnings at the same annual rate until each claiming age.

¹ Prior to 1999, SSA referred to these documents as the Personal Earnings and Benefit Estimate Statement; however, for simplicity, we refer to these as Social Security Statements or just Statements.

SSA stopped automatically mailing Statements after March 2011 for budgetary purposes. However, this cessation was short-lived: The Statement was reintroduced in September of 2014 after the Joint Explanatory Statement to the Consolidated Appropriations Act of 2014 directed SSA to develop a plan that would “include a significant restoration of the mailing of Statements to ensure that individuals are informed of their contributions and benefits under Social Security programs and have an opportunity to review their earnings records and correct any errors in a timely manner.”² In September of 2014, SSA began mailing printed Statements to workers ages 25, 30, 35, 40, 45, 50, 55, and 60 or older who did not have an online *my* Social Security account (Smith 2015). However, by 2017, the Statement’s automatic mailings were limited to only those 60 and older, without a *my* Social Security account, and not receiving Social Security benefits (Armour 2020).

Despite this irregularity in mailing schedules, rates of recall of Statement receipt are high, with Greenwald et al. (2010) estimating that over two-thirds of individuals sent Statements recall having received one in the original 1990s introduction.³ Of those recalling receipt, 83% to 90% report having read it carefully, with over 90% remembering that it contained personalized benefit calculations. A series of GAO findings⁴ were consistent with Greenwald et al. (2010)’s estimates, and Armour (2020) found that 74% of recipients recall receiving a Statement when sent one in the mid-2010s.

² Congressional Record Vol 160., No. 9 (<https://www.gpo.gov/fdsys/pkg/CREC-2014-01-15/html/CREC-2014-01-15-pt2-PgH475-2.htm>)

³ In our analysis, just less than 74% of those recently sent a Statement recall receiving one.

⁴ T-HEHS-96-210, HEHS-97-19, HEHS-98-228, T-HEHS-00-101, GAO-05-192 on www.gao.gov

People did not just remember receiving the Statement, it increased recipients' knowledge about Social Security benefits. Smith and Couch (2014b) found that younger workers' knowledge of Social Security rose after the Statement's initial introduction, but with persistent gaps in knowledge on topics specifically not covered in the Statement. Armour (2020) found that Statement recipients were more likely to expect to receive Social Security benefits and were more likely to change their planning claiming age.

There is additional evidence that the Social Security Statement also changes behavior. Armour (2018) found that receipt of the Statement led to a near doubling of the rate of Social Security Disability Insurance application among those already reporting a work-limiting health condition. Smith (2020) found recipients of repeated Statements in the lead up to turning 62 were substantially more likely to delay claiming to a later age. The four-page Statement is thus a salient document that recipients remember, that affects their expectations and plans, and that can change their behavior.

The subject of this study is the redesigned Statement, which was implemented in October 2021. Instead of the prior four-page document⁵ with personalized benefit estimates for claiming at ages 62, FRA, and 70, the redesigned Statement⁶ is two pages, with benefit estimates for claiming at each age from 62 to 70 in a bar chart. Specifically, the new Statement uses a visual and personalized display of how claiming age affects monthly benefits, in one-year increments. Furthermore, it emphasizes the

⁵ An example of the previous version of the Social Security Statement is available at <https://www.ssa.gov/myaccount/assets/materials/SSA-7005-SM-SI%20Wanda%20Worker%20Near%20retirement.pdf>

⁶ An example of the redesigned version of the Social Security Statement is available at <https://www.ssa.gov/myaccount/assets/materials/Statement-redesign-online.pdf>

impact of the timing of claiming on benefits for the rest of the claimant's life. This redesign is consistent with design principles that facilitate improved decision-making (Larrick and Keeney 2015): namely, providing information that people find personally valuable; providing information on "expanded scales;" and providing information to allow for meaningful comparisons. To the extent this information can be visually depicted, it is likely to be more impactful (Yoeli et al. 2017). The redesigned Statement follows principles consistent with recent findings on information design that helps consumers understand energy saving behaviors (Allcott 2011), calorie information (van Epps et al. 2021), and credit card annual percentage rates (Chin and Bruine de Bruin 2019). Furthermore, prior research has found that Social Security claiming plans are sensitive to changes of the names of retirement ages (Perez-Arce et al. 2019), indicating that changes to framing these benefits may impact expectations, plans, and behavior.

As with the prior Statement release schedule, individuals are sent a Statement three months before their birthday if they are soon to turn at least age 60 (i.e., individuals are sent their first Statement at age 59 and 9 months under this distribution schedule), do not have a *my* Social Security account,⁷ and are not receiving Social Security benefits. Supplemental fact sheets are also included, depending on the worker's age group or earnings situation. There is substantially less text in the redesigned Statement than in the prior Statement, including less discussion and emphasis on the future of Social Security and the benefit shortfall upon exhaustion of the trust funds. Given the prior Statement's impact, it is plausible that this new version

⁷ If they have set up a *my* Social Security account, they are sent a reminder email to check this account annually, three months before their birthday.

— revised to shift to a visual depiction of personalized benefits — may have an even stronger effect.

Data

To evaluate the impact of the revised Statement and its design features, we designed a survey fielded in the Understanding America Study (UAS). The UAS is a nationally representative survey of the U.S population, with respondent weights to account for both the multiple sampling frames used in adding new respondents to its ongoing panel and for selective nonresponse by these respondents (Angrisani et al. 2019). Currently, the UAS has approximately 9,500 participants answering surveys on a range of topics. We draw on the UAS because of its sample size, frequency of survey, and, vitally, the fact that many respondents answered prior survey modules eliciting knowledge of Social Security benefits, expectations over future benefits, and planned claiming and retirement ages (Yoong et al. 2015).

We fielded our survey, UAS survey 455, in May 2022, and the redesigned Statement was released in October of 2021. We invited 2,151 UAS participants between the ages of 51 and 70 to participate in the survey and 1,551 responded for an overall response rate of 72.1%. In some analysis, we limit our sample to those who were ages 60 to 70 and therefore received a Statement by mail. We refer to this as the *recent Statement recipient sample*. Other analysis includes the full sample. Table 1 provides demographic characteristics of both the recent Statement recipient sample and the full sample. The Appendix contains the full text of our survey.

Table 1: Respondent demographic characteristics

	Full Sample	Recent Statement Recipient Sample
Statement Received		
Old Statement		39.9%
Redesigned Statement		60.1%
Gender		
Female	53.2%	52.4%
Male	46.8%	47.6%
Ethnicity		
Hispanic	14.2%	13.9%
non-Hispanic White	60.6%	63.6%
non-Hispanic Black	14.1%	10.1%
Other	11.1%	12.5%
Age	59.19802	63.69386
Married		
Yes	59.6%	59.0%
No	40.4%	41.0%
Education		
Less Than College	46.7%	45.8%
College or More	53.3%	54.2%
Sample Size	1551	678

An additional benefit of the UAS is the ability to link responses across surveys. Two past surveys are used in our analysis, UAS surveys 231⁸ and 238.⁹ Both were fielded in April 2020; survey 231 included a knowledge test and survey 238 elicited Social Security activities, expectations, and plans (Alattar et al. 2019). All respondents in our survey had completed the prior surveys. We use these prior surveys to construct mediating variables (e.g., examining heterogeneous effects of Statement receipt by prior knowledge), as well as to estimate the impact of the redesigned Statement on changes in expectations or plans compared to these 2020 baseline measures. We also use these prior surveys to limit our target sample to respondents who were not receiving Social Security benefits in previous surveys.

In the Appendix, we provide the full text of our survey with additional information about how each question was fielded.

Methodology

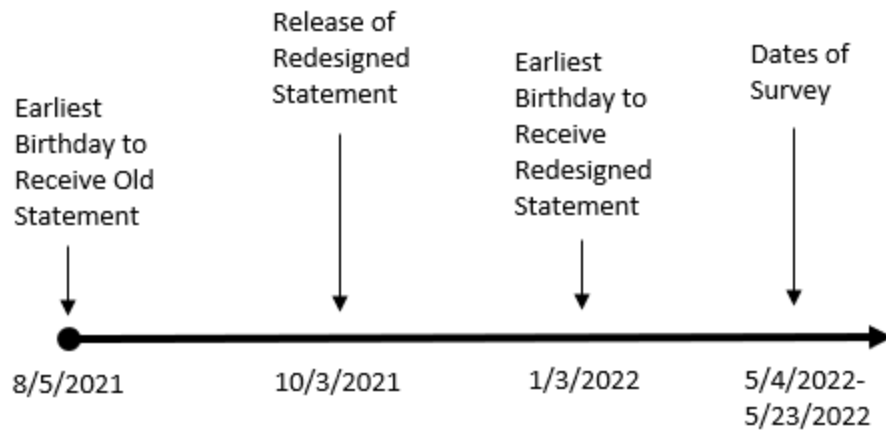
Our analysis is separated into two sections. First, we focus on individuals ages 60 to 70 who have recently received a Social Security Statement, but who have not yet started collecting Social Security. We refer to this as the *recent Statement recipient sample*. In these analyses, we are able to gain a first glimpse at the impact of the redesigned Social Security Statement. Our variation comes from the release schedule;

⁸ Survey module 231 is the third wave of the “What Do People Know about Social Security” survey instrument, the prior waves being survey 94 and 16. Given that 231 was fielded in April 2020, it represents the most recent measure of Social Security knowledge prior to the Statement’s redesign.

⁹ Survey module 238 is the third wave of the “Retirement & Social Security” survey instrument, the prior waves being survey 113 and 26.

as discussed above, non-Social Security beneficiaries older than 60 are sent a Statement or a reminder email three months before their birthday. Anyone in our sample who is at least age 60 and had not signed up for a *my* Social Security account would have been sent a paper Statement in the last year. Anyone in this sample of any age with a *my* Social Security account would have been sent a reminder email to check their online Statement. Whether these paper or online Statements were in the previous or redesigned format depended on respondents' birth month. We fielded our survey in May 2022, and the redesigned Statement was released in October 2021. As such, anyone sent a Statement with a birth month before January but after August would have been sent the prior format Statement in the past year. For example, someone born in December would have been most recently sent a Statement in September 2021, before the redesign. Someone born in July would have been most recently sent a Statement in April 2022, after its redesign. Given the timing of our survey, those born between January and August were sent the redesigned Statement.¹⁰

¹⁰ Note that, to be precise, the birthday relative to the interview day for those born in August determines whether a respondent would have received a redesigned Statement before they completed our survey. Thus, we use both birth month and birth day, as well as interview day, to code our treatment. We do not have access to any birthdate variable more detailed than birth year; however, through agreement with the UAS team, we sent the Statement release schedule, which they used to code up the redesigned Statement treatment variable they then released to us.



We can thus leverage within-birth-year variation in Statement format to identify the impact of the redesigned Statement. In some cases, we present simple comparisons of those who received the redesigned Statement to those who received the original Statement, or other pairwise comparisons. In other cases, we consider a simple regression framework. A main specification we estimate is the following Intention-to-Treat linear equation:

$$Y_{i,2022} = a + \beta * RedesignedStatement_{i,2022} + \Lambda * PriorKnowledge_{i,2022} + \varepsilon_{i,2022} \quad (1)$$

where Y corresponds to outcomes including planned claiming or retirement age, a change in a planned age from the UAS 238 measure, knowledge of Social Security, having claimed Social Security benefits since the last interview, or expectations over future benefit cuts. The covariates in X include age, race/ethnicity, sex, marital status, and education. Prior Knowledge refers to the measures of Social Security knowledge elicited in the UAS 231 survey and is measured on a scale from 0 to 9 or 0 to 3 depending on the measure. We also present results with a combined scale that adds the two scores together for a combined score between 0 and 12. The full text of these questions is available in the Appendix. Redesigned Statement indicates whether the

respondent would have been sent a Statement since January 2022, while everyone in *the recent Statement sample* would have been sent a Statement due to age or *my* Social Security account status.

Second, we consider the full sample from our survey, age 51 to 70, and base our analyses on examples taken from sample Social Security Statements that we showed respondents in the survey. Respondents were randomly split into two groups. Each group saw text and an example of the presentation of the information contained in a Social Security Statement. The text stated:

The older you are when you first claim Social Security retirement benefits, the higher your monthly benefit will be. The figure below presents an example of how these benefits change with claiming age. Your personal benefits will likely be different, but the rate at which your benefit will increase with age is similar. Once you've reviewed the figure, we'll ask you questions about your planned claiming age.

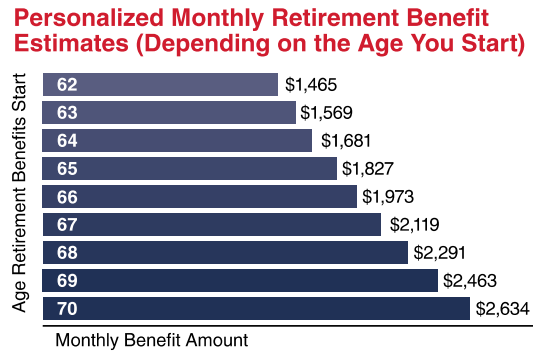
Half were shown sample text similar to the old Social Security Statement:

Figure 1: Information from old Social Security Statement

You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until...
your full retirement age (67 years), your payment would be about.....\$ 2,119 a month
age 70, your payment would be about.....\$ 2,634 a month
age 62, your payment would be about.....\$ 1,465 a month

Half were shown a bar chart similar to the redesigned Social Security Statement.

Figure 2: Information from redesigned Social Security Statement



We then asked respondents questions about when they planned to start receiving Social Security and when they planned to stop working. After these questions all respondents were shown both figures and were asked questions comparing the two figures.

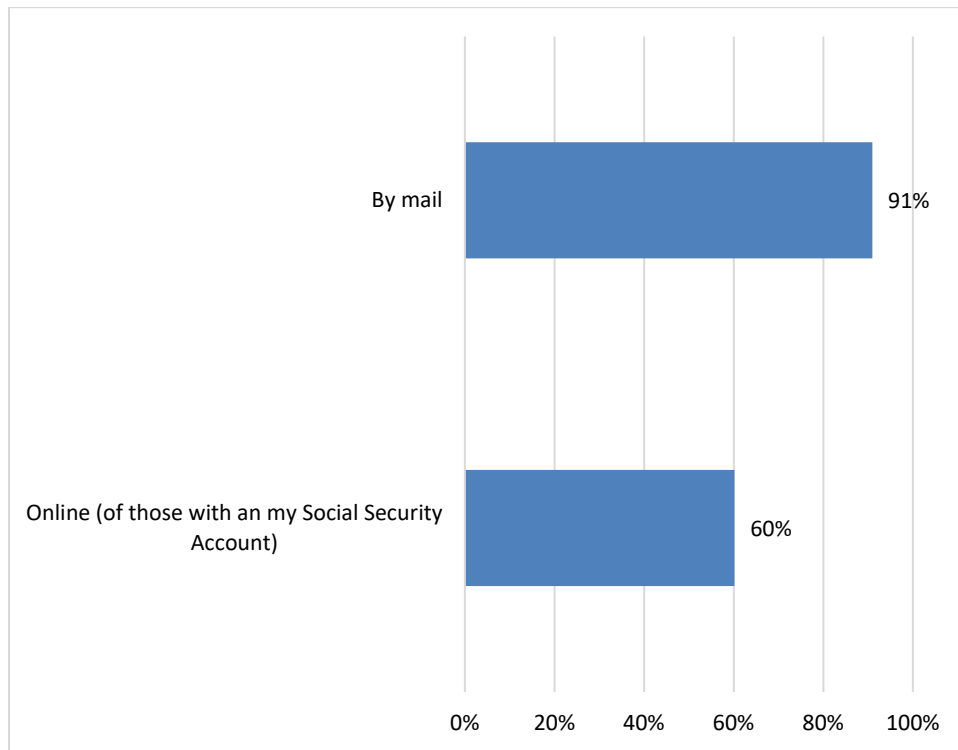
Results: Recent Statement recipients

In this section we focus on those respondents ages 60 to 70 who were sent Social Security Statements in the past year.

Receipt of Social Security Statements

We asked respondents if they had ever received a Social Security Statement by mail or online (if they have a *my* Social Security Account). Over 90% of respondents reported having received a Statement by mail at some point in the past, and 60% of those with a *my* Social Security Account have received Social Security Statements online as shown in Figure 3. We note that these questions ask respondents to report if they have *ever* received a Statement, thus there is overlap with some respondents reporting that they have received Statements both online and by mail.

Figure 3: Weighted percent of respondents who report receiving a Social Security Statement by mail or online



We also examined differences by whether respondents had reached the full retirement age, or if they would have received the new or revised Social Security Statement. While there are statistically significant differences across groups (at the 5% level), the overall findings are qualitatively similar for all groups: Approximately 90% of respondents report having received a Social Security Statement by mail, and approximately 60% of those with *my* Social Security accounts report receiving them online. Those who received the redesigned Statement are about 5 percentage points more likely to report having received a Statement at any time in the past than those who received the old Statement. This may be because those who received the redesigned Statement received theirs more recently than those receiving the old design of the

Statement. Those who are below the full retirement age are more likely to report receiving a Statement than those over the full retirement age. However, we note that the unweighted sample size over the full retirement age is about one-third the size of the unweighted sample size under the retirement age, so the statistical power is limited.

Table 2: Percent of respondents who received a Social Security Statement by mail or online

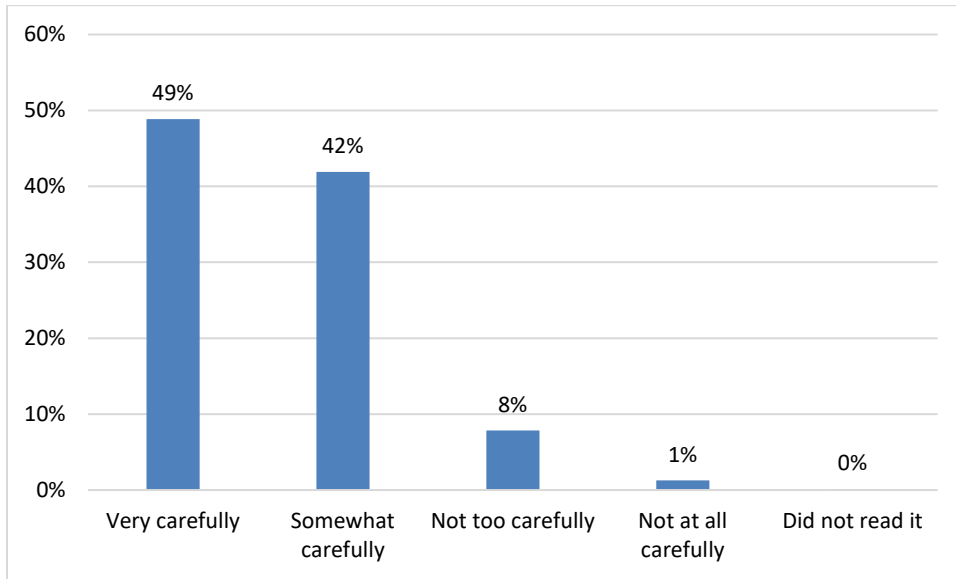
	By mail	Online (of those with a <i>my</i> Social Security Account)
Overall	91%	60%
	[0.901,0.9172]	[0.5823,0.6215]
Received Redesigned Statement	93%	62%
	[0.9189,0.94]	[0.5935,0.646]
Old Statement	88%	57%
	[0.8647,0.8917]	[0.5411,0.6046]
Less than Full Retirement Age	92%	62%
	[0.9099,0.9259]	[0.6144,0.6315]
Greater than Full Retirement Age	89%	58%
	[0.8752,0.9101]	[0.5361,0.6173]

Note: 95% Confidence intervals in brackets.

Use and usefulness of Statements and fact sheets

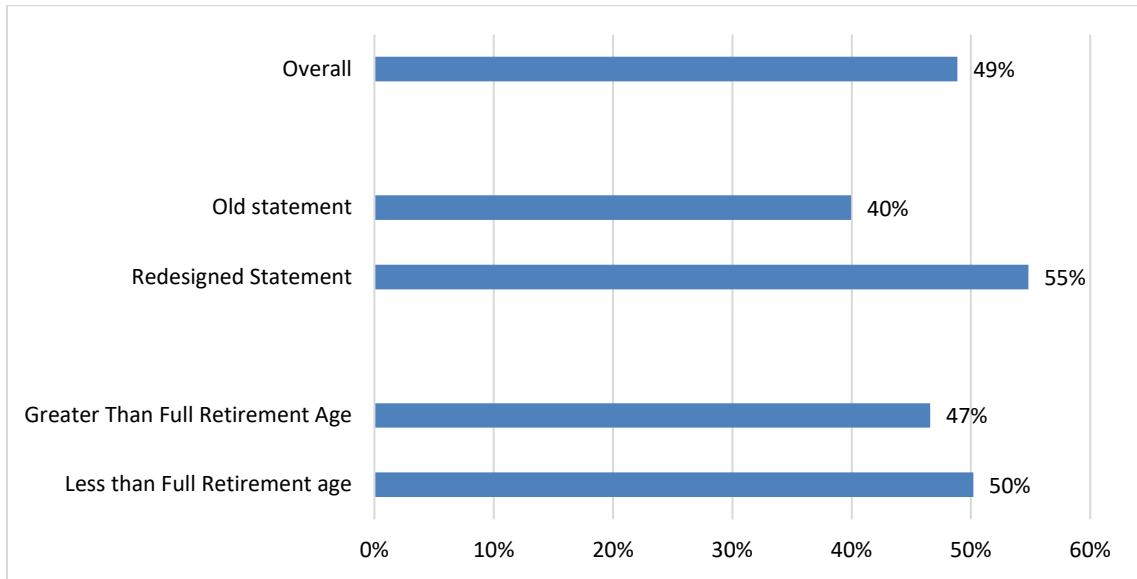
We asked respondents how carefully they read the information in their Social Security Statement. Over 90% of respondents who received a Statement report reading their Social Security Statements somewhat or very carefully (See Figure 4), and only a handful (less than 10 respondents) report not reading the Statement at all.

Figure 4: Percent of respondents reporting careful reading of Social Security Statement



We also examined differences by whether people had received the redesigned Social Security Statement or the old Statement and by age of the respondent (Figure 5). Here we found that those who received the redesigned Statement were much more likely to read it very carefully. Our survey does not allow us to disentangle possible explanations for this, but they include the possibility that the redesigned Statement is more compelling as well as the possibility that the first time people receive the redesigned Statement, they spend more time with it because it is different from what they have received in the past. These differences are significant at the 1% level. We also found no statistically significant difference in how carefully people read their Statements based on age.

Figure 5: Percent of respondents reporting very careful reading of Social Security Statements



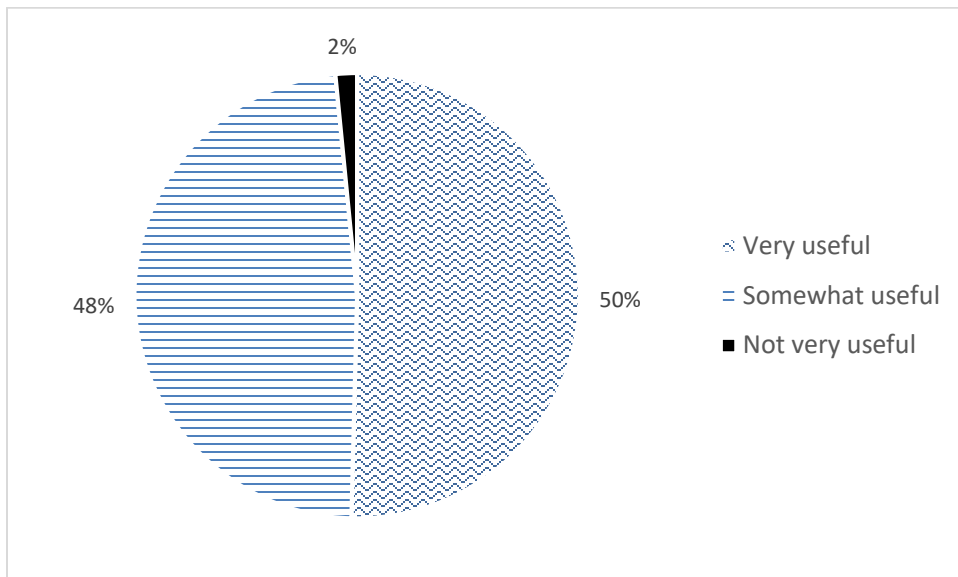
When we look at other points in the distribution, we find that most of the distinction in how carefully people read the old Statement or the redesigned Statement is between those who read very carefully versus carefully. Differences by age are distributed across the distribution. These differences are significant at the 1% level.

Table 3: Percent of respondents reporting careful reading of Social Security Statements

	Overall	Old Statement	Redesigned Statement	Greater Than Full Retirement Age	Less than Full Retirement age
Very carefully	49%	40%	55%	47%	50%
Somewhat carefully	42%	48%	38%	46%	40%
Not too carefully	8%	10%	6%	7%	8%
Not at all carefully	1%	2%	1%	0%	2%
Did not read it	0%	0%	0%	0%	0%

Approximately 25% of those who received Social Security Statements also received supplemental materials. These materials include fact sheets for those who just began working in Social Security-covered jobs, “Retirement Ready” documents providing guidance on retirement planning depending on age group, a “Medicare Ready” document for those approaching age 65, a document for those eligible for benefits but without 35 full years of earnings (and hence who face a larger incentive to work longer), and a fact sheet for those in uncovered employment (either through specific state/local pension systems or in foreign employ). In general, these were perceived to be useful by respondents, with more than 95% of respondents reporting that the materials were very or somewhat useful. Because of very small sample sizes, we do not provide breakdowns.

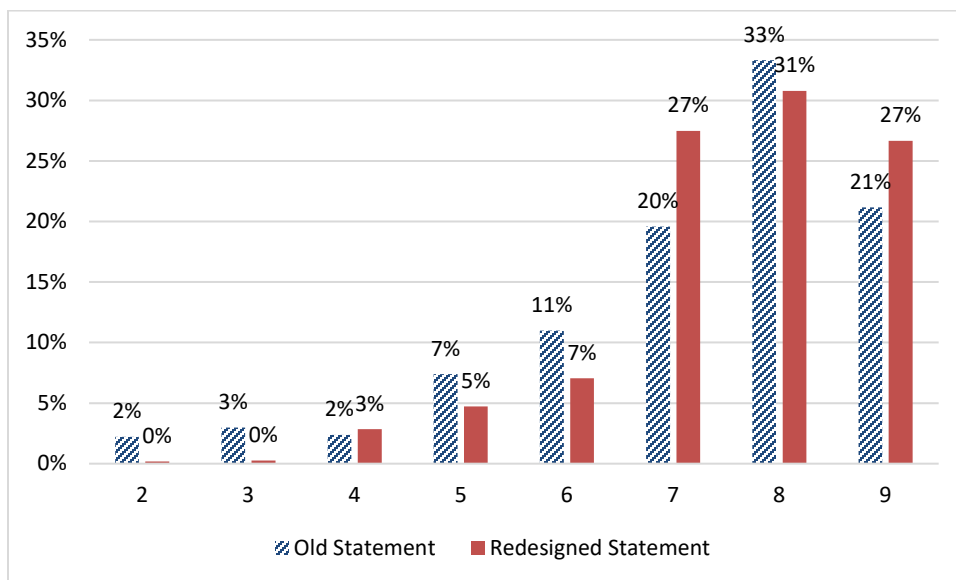
Figure 6: Usefulness of supplementary materials provided with Social Security Statements



Knowledge of Social Security's programs and benefits

Much of our analysis focuses on the birth month cutoff that impacted whether the most recent Social Security Statement respondents received the old format or the redesigned format. In this section, we present results on the relationship between the format of the report received and knowledge of Social Security. We use a nine-question index about basic Social Security knowledge that was asked in our current survey and in previous UAS surveys. These nine questions are indicated in the Appendix. Those who received the redesigned Statement answered more questions correctly, with a mean score of 7.59 compared to a mean score of 7.25 for those who received the old Statement. The difference is statistically significant at the 0.1% level.

Figure 7: Social Security knowledge score, by format of recent Statement receipt



These differences in Social Security knowledge hold after controlling for previously measured Social Security knowledge and demographic characteristics as shown in the table below. This suggests that the redesigned Social Security Statement helped to improve recipients' knowledge and understanding of Social Security programs

and benefits. In our regression we also controlled for an interaction between past knowledge and whether respondents received the redesigned Statement. We find no significant impact of the interaction, suggesting that the redesigned Statement did not differentially impact recipients based on their baseline knowledge of Social Security; one potential mechanism for this impact may lie in the redesigned Statement's prominently displayed and direct explanation of these aspects of the Social Security system, and thus prior knowledge is not a mediating factor when this information is so saliently displayed.

Table 4: Effect of redesigned Statement on Social Security knowledge

VARIABLES	(1) Basic Social Security Knowledge Score (0 to 9)	(2) Knowledge of Social Security Ages Score (0 to 3)	(3) Social Security Combined Score (0 to 12)
Received Redesigned Statement	0.42** (0.17)	0.06 (0.05)	1.01*** (0.17)
Basic Social Security Knowledge Score (scale 0 to 9) (prior wave)	0.65*** (0.01)		
Interaction between Redesigned Statement and Basic Social Security knowledge	-0.02 (0.02)		
Knowledge of Social Security Ages Score (0 to 3) (prior wave)		0.35*** (0.03)	
Interaction between Redesigned Statement and Social Security Ages knowledge		0.06** (0.03)	
Knowledge of Social Security Combined Score (0 to 12) (prior wave)			0.72*** (0.01)

Interaction between Redesigned Statement and Social Security Combined knowledge			-0.08*** (0.02)
Male (excluded category Female)	0.10*** (0.03)	-0.04** (0.02)	-0.05 (0.04)
Ethnicity (Excluded category Hispanic)			
non-Hispanic white	0.49*** (0.03)	0.41*** (0.03)	0.77*** (0.05)
non-Hispanic Black	-0.17*** (0.04)	0.19*** (0.04)	0.06 (0.08)
other	0.02 (0.05)	0.30*** (0.06)	0.30*** (0.08)
Age	-0.03*** (0.01)	-0.03*** (0.00)	-0.05*** (0.01)
Not married	-0.09*** (0.03)	0.00 (0.03)	-0.03 (0.04)
College education or higher	0.28*** (0.02)	0.09*** (0.02)	0.25*** (0.03)
Constant	3.70*** (0.35)	2.46*** (0.30)	5.11*** (0.52)
Observations	679	678	672
R-squared	0.39	0.22	0.47

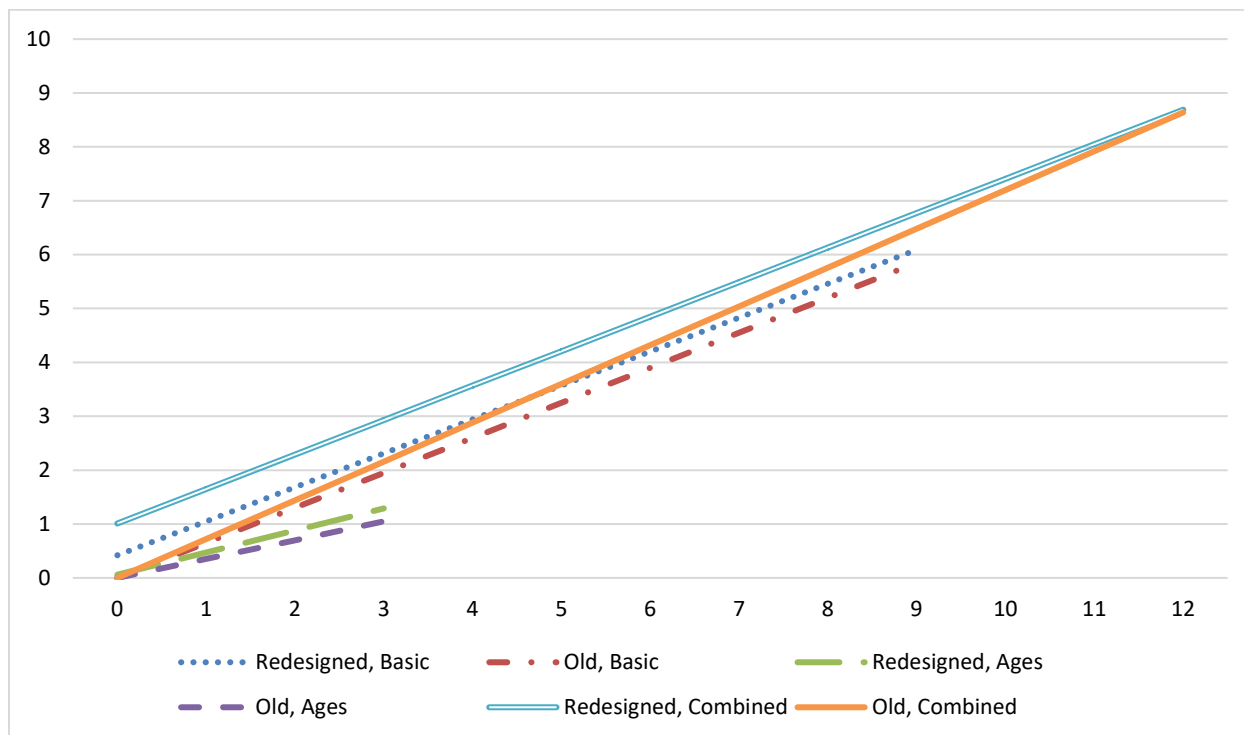
Note: Standard errors in parentheses; *** p<0.01, ** p<0.05, * p<0.1

In a separate series of three questions, respondents were asked about their knowledge of key ages related to Social Security. These questions are indicated in the Appendix. With these questions, we again find that those who received the redesigned Statement answered more questions correctly, with a mean score of 1.70 compared to a mean score of 1.49 for those who received the old Statement. However, when we examine these results in a regression (specification two in the table above), we find that the impact on knowledge of key ages does not occur for all recipients, instead it primarily effects those who had higher scores in the previous wave of the survey. One potential explanation for why the effect of the redesigned Statement was mediated

through knowledge is that, in this new format, benefit amounts are shown for each individual ages 62 to 70, without specifically highlighting any of them graphically. To understand the relevance of each age may thus require some prior knowledge.

The third specification combines the nine- and three-question scores to create a 12-point score. This confirms the main result of the previous two models, that higher past knowledge is associated with higher knowledge in the current survey. Similar to the first model, we find that receiving the redesigned Statement is associated with higher knowledge after receiving the redesigned Statement. However, the impact of the redesigned Statement differentially impacted respondents depending on their level of knowledge in the prior wave, with those with higher past knowledge answering fewer questions correctly. We note that this change in the interaction term is small and that in all models there is an upward sloping relationship between past and current knowledge, and that all coefficients imply that those who received the redesigned Statement have higher knowledge than those who received the old Statement. Figure 8 plots the implied relationship between the previously measured knowledge and the currently measured knowledge for each of the three knowledge scores, for those receiving the old and the redesigned Statement.

Figure 8: Past knowledge compared to current knowledge for the basic, ages, and combined knowledge scores for respondents receiving the redesigned or the old Statement



Future changes to Social Security

Prior research found that receipt of the prior format of the Statement increased the perceived likelihood that Social Security benefits would be cut in the future. However, this prior format displayed the projected trust fund exhaustion date explicitly, as well as the consequences of exhaustion. The redesigned Statement only mentions that Social Security benefits are subject to change. We therefore hypothesize that, relative to the previous Statement format, recipients of the redesigned Statement will be more confident in future benefit levels. Our survey included a question to this end, eliciting whether individuals are confident (on a four-point scale) that Social Security will

pay them benefits at the level to which they are entitled. We group “Very confident” and “Somewhat confident” into a single indicator and estimate a linear probability model of the impact of the redesigned Statement. We use the same 12-point comprehensive knowledge index as a mediating variable, as well as a variable from UAS 399 which elicits the likelihood (on a zero- to 100-point scale) that an individual thinks Social Security benefits will be cut in the next 10 years (i.e., a lack of confidence) as another mediating variable to test the differential impacts of the redesigned Statement on confidence over future benefits levels.

Table 5: Effect of the redesigned Statement on confidence over future benefit levels

	Linear Probability Model: Confident Pay Same Benefits			
	1	2	3	4
Redesigned Statement	0.0177 (0.0124)	0.0631*** (0.0124)	0.1898*** (0.0232)	0.4683*** (0.0513)
Prior Likelihood of Future Cuts		-0.003*** (0.0003)	-0.0013*** (0.0004)	-0.003*** (0.0003)
12-Point Prior Knowledge		0.0046 (0.0035)	0.0035 (0.0035)	0.0294*** (0.0049)
Redesigned X Prior Likelihood			-0.0027*** (0.0005)	
Redesigned X Prior Knowledge				-0.0450*** (0.0060)
R2	0.0496	0.0877	0.0977	0.0978
N	686	569	569	569
Mean Outcome among Prior Statement	0.774			
Mean Likelihood of Future Cuts	48.1			
Mean 12-Point Prior Knowledge	8.95			

Note: All regressions control for gender, race/ethnicity, age, marital status, and education. “Redesigned X Prior Likelihood” is an interaction of “Redesigned Statement” with “Prior Likelihood of Future Cuts” reported by respondents. “Redesigned X Prior Knowledge” is an interaction of “Redesigned Statement” indicator with “12-Point Prior Knowledge” measure. Standard errors in parentheses, *** p<0.01, ** p<0.05, * p<0.1

As Table 5 shows, the overall effect of the redesigned Statement, controlling only for demographic variables, is close to zero. However, including the individual's prior expectation of future benefit cuts results in the redesigned Statement increasing the likelihood of being confident of continued benefits by 6.3 percentage points. Not surprisingly, the coefficient on prior expectation of benefit cuts is negative and statistically significant: For every 1 percentage point increase in the perceived likelihood of future cuts in UAS 399, the likelihood the respondent is confident in continued benefit levels drops by 0.3 of a percentage point.

Interacting redesigned Statement receipt with prior expectations or prior knowledge reveals that the Statement substantially increases confidence in continued benefit levels among those who previously thought benefits were unlikely to be cut. For individuals who believed there was a zero percent chance of cuts to Social Security, receipt of the redesigned Statement increased the likelihood of reporting confidence in continued future benefits by 19 percentage points. For those at the mean likelihood of future cuts — 48.1%— if they received a redesigned Statement, they were 6 percentage points more likely to report confidence. For those who believed Social Security benefits would be cut with 100% likelihood, receiving the redesigned Statement decreased their confidence in continued benefit levels by 8 percentage points.

Although there was a large, positive estimated effect of the redesigned Statement on confidence in continued benefit levels of 46.8 percentage points, the interaction of the redesigned Statement with prior knowledge indicates that higher levels of prior knowledge reduced this effect. As such, for those at the mean of the prior

knowledge distribution, receiving the redesigned Statement increased the likelihood of confidence in future benefits by only 6.5 percentage points.

Planned claiming age, planned retirement age, and Social Security benefit receipt

Our final analysis of the redesigned Statement's impact is on claiming and retirement ages, namely the age that respondents report planning on claiming Social Security benefits and on retiring. We examine whether the individual changed their planned retirement age since the last interview, as well as the age at which they plan on claiming.¹¹ Furthermore, we examine the redesigned Statement's impact on whether a respondent reports having claimed Social Security benefits since the last interview, the alternative being delaying claiming until a later age. Finally, we estimate the overall effect of the redesigned Statement and this effect interacted with the 12-point Social Security knowledge index from the prior UAS survey. These results are reported in Table 6.

We find that although there appears to be an average effect of the redesigned Statement for some outcomes and specifications, once prior knowledge is included as a mediating variable, it is clear the redesigned Statement had a substantial impact on those with little prior knowledge of Social Security, and only a marginal impact on those with very high knowledge of the Social Security system.

¹¹ We can estimate impacts of the redesigned Statement on claiming age only on those who report an expected claiming age. However, questions in prior UAS modules and in ours allow respondents to indicate that they do not have a planned claiming age, that they expect to never receive benefits, or that they consider themselves ineligible. Our analysis of *changes* in planned claiming age therefore includes those who changed their reported claiming age or changed their response with regard to having a claiming age (e.g., from not expecting benefits to reporting a planned claiming age, or from having a planned claiming age to considering oneself ineligible).

Table 6: Effect of the redesigned Statement on planned claiming age, planned retirement age, and Social Security benefit receipt

	Planned Claiming Age		Planned Retirement Age		Claimed Social Security (among 62+)	
	Any Change		Any Change		Any Change	
	1	2	3	4	5	6
Redesigned Statement	0.0016 (0.0120)	0.2171*** (0.0548)	0.0872*** (0.0171)	0.5204*** (0.0690)	-0.0890*** (0.0168)	-0.25*** (0.0709)
12-Point Prior Knowledge		-0.0166*** (0.0045)		0.0474*** (0.0060)		-0.0019 (0.0062)
Redesigned X Prior Knowledge		-0.0228*** (0.0058)		-0.0506*** (0.0075)		0.0187** (0.0080)
R2	0.0519	0.0651	0.0748	0.0873	0.0938	0.0913
N	521	518	419	415	483	481
Mean Outcome among Prior Statement	0.764		0.512		0.400	

	Age of Planned Claiming		Age of Planned Retirement	
	1	2	3	4
Redesigned Statement	-0.3273*** (0.0436)	-1.535*** (0.2467)	0.466*** (0.0954)	1.639*** (0.4486)
12-Point Prior Knowledge		-0.1204*** (0.0187)		0.1909*** (0.0390)
Redesigned X Prior Knowledge		0.1418*** (0.0251)		-0.1347*** (0.0517)
R2	0.2917	0.2917	0.2684	0.2721
N	497	495	308	307
Mean Outcome among Prior Statement	67.45		66.37	

Note: All regressions control for gender, race/ethnicity, age, marital status, and education. Odd-numbered columns report regression results including the direct effect of the redesigned Statement. Even-numbered columns include this direct effect, the 12-point prior knowledge measure, and the interaction between the two. “Redesigned X Prior Knowledge” is an interaction of “Redesigned Statement” indicator with “12-Point Prior Knowledge” measure. Standard errors in parentheses, *** p<0.01, ** p<0.05, * p<0.1

For example, a quarter of the sample scored between a 2 and a 7 on the knowledge index in UAS 231: These individuals were statistically significantly more likely to change their planned claiming age by between 17 and 6 percentage points after receipt of the redesigned Statement relative to those of similar knowledge who received the prior Statement format. This claiming age fell, relatively, by between 1.3 and 0.5 years, suggesting that the redesigned Statement induced previously underinformed individuals to plan to claim earlier than they would have otherwise. However, for the top 20% of the population who scored at least a 10, there was no statistically significant effect.

Although the redesigned Statement had a similar impact on the likelihood of a respondent changing their planned retirement age, the average direction of this change was opposite that of the effect on the claiming age: Previously underinformed individuals planned to retire 1.4 to 0.7 years *later* if they had received a redesigned Statement relative to similar individuals who received the prior Statement. Again, this treatment effect statistically disappears for higher-knowledge recipients. That the planned claiming age and retirement age are affected differentially by the redesigned Statement requires additional research: One hypothesis to be tested is whether this new format of the Statement has qualitatively different income and substitution effects. That is, the tradeoffs in *claiming* later are clearer, which may result in individuals, on average, choosing to claim earlier. However, clarity over the size of potential Social Security benefits could increase labor supply if individuals had higher expectations. In subsequent analyses, we will explore how these changes in planned claiming and

retirement ages are mediated by prior expectations over benefit levels, household resources, and labor force attachment.

Finally, we estimate a statistically significant and large impact of the redesigned Statement on the likelihood of having claimed Social Security benefits since the last interview, among respondents 62 or older (and thus entitled to claim Social Security OAI benefits). Namely, it decreased the likelihood of having claimed, on average, by nearly 9 percentage points, or nearly 25% of the prior-format-Statement mean. Again, this effect is concentrated among those with less knowledge in the prior survey.

Results: Full sample

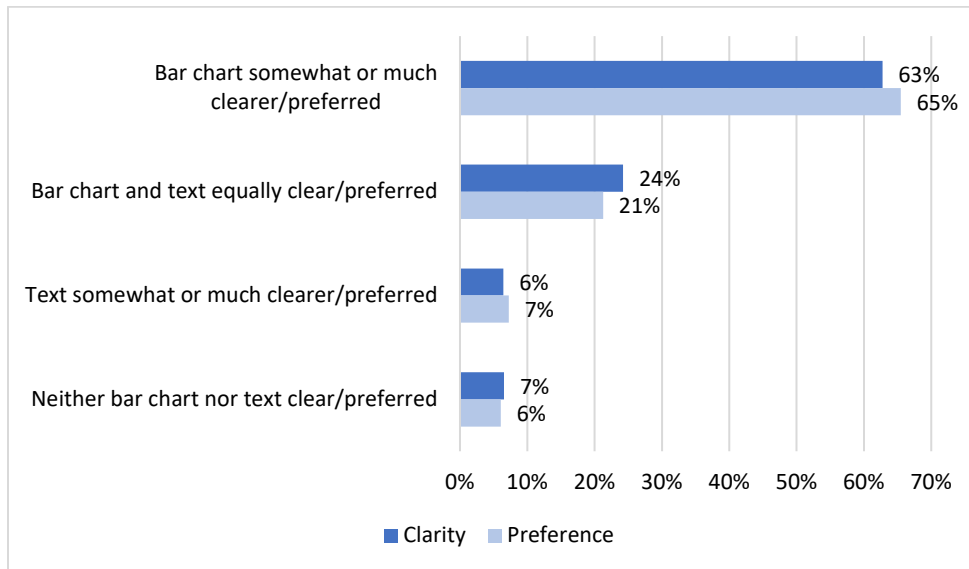
In addition to asking respondents about their perceptions of Statements they have received, we showed respondents two versions of figures that convey information about potential future benefits. At the end of our survey, all respondents were shown both the text-based figure similar to what was included in the older style of the Statement (see Figure 1) and the bar chart similar to what was included in the redesigned Statement (see Figure 2). All respondents, ages 51 to 70, were asked to do a direct, head-to-head comparison of the two figures

Preferences and clarity of the redesigned Statement compared to the old Statement

Overall, respondents found the bar chart to be clearer than the text and preferred the bar chart to the text. More than 60% preferred the bar chart and more than 60% found the bar chart to be clearer compared to the text. Less than 10% preferred the text to the bar chart, and less than 10% found the text to be clearer than the bar chart.

About 20 to 25% found the two portrayals of the information to be similar. Less than 10% felt that neither portrayal was clear and less than 10% liked neither.

Figure 9: Preferences for and clarity of bar chart versus text



Tables 7 and 8 summarize results about perceptions of clarity and preferences looking at differences based on respondents' age and whether they had previous exposure to the text or bar chart in the survey. We considered whether there were differences by respondent's age, particularly based on whether the respondent had yet reached their FRA. While the strength of the preference declines with age, the bar chart is still preferred to the text, and there is no difference in perceptions of clarity by age. Previous exposure in the survey to the bar chart was associated with higher rates of preferences and perceptions of clarity for the bar chart compared to the text; however, the majority prefer the bar chart and find it to be clearer than the text regardless of initial random assignment.

Table 7: Perceptions of clarity of text and bar charts

	Overall	Previously saw text	Previously saw bar chart	Under FRA	Over FRA
Bar chart somewhat or much clearer	63.0%	55.6%	70.9%	62.6%	63.6%
	[0.620, 0.639]	[0.544, 0.568]	[0.693, 0.724]	[0.618, 0.634]	[0.602, 0.668]
Bar chart and text equally clear	24.6%	29.6%	19.2%	24.0%	25.2%
	[0.238, 0.254]	[0.286, 0.307]	[0.18, 0.205]	[0.233, 0.247]	[0.225, 0.282]
Text somewhat or much clearer	7.0%	9.9%	3.8%	6.1%	8.3%
	[0.066, 0.074]	[0.093, 0.11]	[0.033, 0.044]	[0.057, 0.065]	[0.070, 0.100]
Neither bar chart nor text clear	5.4%	4.8%	6.1%	7.3%	2.9%
	[0.049, 0.060]	[0.043, 0.055]	[0.053, 0.070]	[0.068, 0.079]	[0.020, 0.043]

Table 8: Preferences for text and bar charts

	Overall	Previously saw text	Previously saw bar chart	Under FRA	Over FRA
Prefer Bar chart	66.3%	59.5%	73.7%	66.6%	60.4%
	[0.654, 0.672]	[0.582, 0.607]	[0.723, 0.750]	[0.658, 0.675]	[0.580, 0.628]
Indifferent	20.9%	25.4%	16.1%	19.4%	29.7%
	[0.202, 0.216]	[0.244, 0.264]	[0.151, 0.172]	[0.187, 0.200]	[0.273, 0.322]
Prefer Text	7.4%	10.2%	4.4%	7.4%	6.4%
	[0.070, 0.078]	[0.096, 0.108]	[0.039, 0.050]	[0.070, 0.078]	[0.056, 0.074]
Do not like either bar chart or text	5.4%	5.0%	5.8%	6.6%	3.5%
	[0.049, 0.059]	[0.044, 0.056]	[0.051, 0.067]	[0.061, 0.072]	[0.025, 0.048]

Conclusions

Our study of the redesigned Social Security Statement's initial impact suggests that the new Statement has had a differential impact on recipients. Those who received Statements (either redesigned or the old format) do, in fact, recall receiving Statements and report reading them carefully. Those who received fact sheets felt that the fact sheets were useful. For those who received the redesigned Statement we observed a larger increase in Social Security knowledge than for those who received the old Statement. Among our full sample, the redesigned Statement was preferred to the old format and was perceived to be clearer than the old format. Taken together these results from an early investigation into the redesigned Statement's impact suggest that it has had the desired impacts.

Additionally, we found substantial impacts of the redesigned Statement on recipients' planned claiming and retirement ages, concentrated among those with low prior knowledge of Social Security. However, these effects moved in opposite directions: Redesigned Statement recipients were more likely to plan on claiming at a younger age, but planned on retiring at a later age. Finally, we found that the redesigned Statement led to recipients delaying their claiming of Social Security benefits, again, with an effect concentrated among those with low prior knowledge of Social Security program features.

There are several limitations to our study. First, the sample size of respondents ages 60 to 70 not receiving Social Security benefits is relatively small (694) and therefore does not allow for analysis of some differences in impacts across groups. Second, we do not know if respondents received a Social Security Statement in the last

year. Our survey question only asks if they ever received a Statement. Recall bias would make it difficult to assess who received a Statement in a particular time period, and we know that all respondents were likely to have received a Statement at some point in the past. Third, we could not design an evaluation that fully randomized who received the old versus the redesigned Statement. We thus rely on an age-based cutoff due to the sharp introduction date of the redesigned Statement. Because those who received the redesigned Statement also received a Statement more recently, our estimates conflate any effect of a more recent receipt of Statement with the differential effect of the redesigned format. Given that we do not have direct access to the birth month of recipients, we were unable to conduct placebo tests that modeled the effect of a more recent Statement receipt. However, we note that the pattern of the impacts on knowledge, as well as the size of the effects relative to previous findings in the literature (Smith 2020) and uniform estimates of Statement impact on expectations within a year of receipt (Armour 2020), suggest that the redesign of the Statement is primarily responsible for our findings.

Nevertheless, future research designs may be able to separately identify recency of Statement receipt from Statement format, as well as estimate baseline rates of change in outcome variables. Even if recency is the driving force, the impacts on knowledge, expectations, and claiming are substantial. Given that prior research on the Statement and this study find that the automatic Statement continues to have sizable effects on workers' relationship with Social Security, accessible design and careful study of its impacts can aid those most dependent on their earned benefits to make the best claiming and work decisions for themselves.

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Appendix

Below we provide the complete text of the survey. Section headers provide information about goals of the section and where appropriate who received an entire block of questions.

Variable names are provided in bold; summaries of questions are provided in parentheses immediately following the variable name. In many cases, questions have been repeated from past UAS surveys and variable names and answer numbering have remained constant to allow for easier comparison to past results. The order of answers in multiple choice questions correspond to the order the respondents saw these possible answers; because we preserve the number of answers from prior surveys, but we also include new answer options in some questions, the numbering of options may be out-of-order.

Programming notes and routing information are provided in brackets [for example information about who received a question, randomization, prefilled information].

Demographic information about age and marital status was provided from quarterly demographic surveys, where that was not available respondents were asked to provide marital status and age.

Introduction for all respondents

intro (Section Ssa)

The following questions are about retirement knowledge, perceptions and behaviors.

Some of these questions may look familiar, as they were included in a previous survey. We repeat these questions periodically because we are interested in how retirement knowledge, perceptions and behaviors change over time.

Start of section Demographics

s7a (currently receive Social Security benefits in section Ssa)

Do you currently receive Social Security benefits?

- 1 Yes
- 2 No

Questions about Social Security for those not currently receiving benefits

[IF Respondent is not currently receiving Social Security (s7a != YES) THEN]

s6a (ever be eligible to receive benefits from Social Security in section Ssa)

Do you think you will be eligible to receive benefits from Social Security in the future?

- 1 1 Yes
- 2 No

[IF respondent expects to receive Social Security (s6a = 1) THEN]

q18 year (AGE EXPECTING TO START SS - YEARS in section SocSec)

At what age do you expect to start collecting Social Security benefits?

RANGE 0..100

q18 month (AGE EXPECTING TO START SS - - MONTHS OLD in section SocSec)

RANGE 0..11 END OF GROUP

Q20 If you start/had started collecting Social Security benefits at age 62, about how much do you expect the benefit to be/would the benefits have been in today's dollars, per month?

INTEGER

Q21 If you start/had started collecting Social Security benefits at [FILL FRA FOR RESPONDENT], about how much do you expect the benefit to be/would the benefits have been in today's dollars, per month?

INTEGER

q19 (TYPE OF SS EXPECT TO RECEIVE in section SocSec)

What type of Social Security benefit do you expect to receive? (Please select one option.)

- 1 Retired Worker
- 2 Disability
- 3 Spousal
- 4 Survivor
- 5 Don't know

ch047 (how file for benefits in section Channels)

How will you file for your Social Security benefits?

- 1 1 Going to a Social Security office
- 2 Claiming online on the Social Security website
- 3 Filing a claim by phone
- 4 Filing a claim in another way, such as by mail
- 5 No preference

[IF Respondent's age is greater than or equal to 62 and not currently collecting Social Security (Rage ≥ 62) THEN]

[Programming notes: The display of the answer options in q23 is randomly ordered (with the exception of the 'Other' option, which is always shown last).]

q23 (REASON DELAYED COLLECTING SS in section SocSec)

Which best describes your reason(s) why you have not yet started your Social Security benefits? (Please check all that apply.)

- 1 I am still working
- 2 My spouse/partner is still working
- 3 I/we don't need the money yet
- 4 I have not yet reached full retirement age
- 5 Even though I have stopped working, my retirement savings (or my spouse/partner's) is enough to pay our expenses
- 6 To take advantage of larger benefits in the future by claiming later
- 7 I/we feel delay is worth it because our health is good and I/we are likely to enjoy a long life
- 8 I/we were encouraged to postpone collecting my benefits by a friend or family member
- 9 I/we were encouraged to postpone collecting my benefits by a financial professional
- 12 I/we decided to postpone collecting benefits based on the information in the Social Security Statement
- 10 I/we were encouraged to delay by an employee at the Social Security office

11 Other (Please specify)

q23 other (REASON NOT YET STARTED SS - OTHER in section SocSec) STRING

Questions about Social Security for those currently receiving benefits

s12a (age started receiving benefits in section Ssa)

At what age did you claim your Social Security retirement benefits?

RANGE 0..(())

[If respondent reported receiving Social Security prior to age 62 (IF s12a = RESPONSE AND s12a < 62) THEN]

s12a warning (Section Ssa)

You said you claimed at age (age started receiving benefits()). If this is correct, click 'Next' to continue. Otherwise, please go back and revise your answer.

s12d (TYPE OF SS CURRENTLY RECEIVE in section SocSec)

What type of Social Security benefit do you currently receive? (Please select one option.)

- 1 Retired Worker
- 2 Disability
- 3 Spousal
- 4 Survivor
- 5 Don't know

s12b (how satisfied with decision in section Ssa)

How satisfied are you now with your decision to start claiming benefits at this age?

- 1 Very satisfied
- 2 Satisfied
- 3 Neither satisfied nor dissatisfied
- 4 Dissatisfied
- 5 Very dissatisfied

s12c (had sufficient information about when to claim in section Ssa)

Do you feel you had sufficient information about when to claim Social Security benefits to make the best decision for yourself and your family?

- 1 Yes
- 2 No

q12 (REASON COLLECTED SS in section SocSec)

Which best describes your reason for starting to collect Social Security benefits when you did? (Please check all that apply.)

- 1 I/we needed the money
- 2 I/we didn't trust that Social Security wouldn't cut benefits in the future
- 3 I/we felt like our health wasn't so good and that I/we might not enjoy a long life
- 4 I/we thought that I/we could invest the money and end up ahead
- 5 I had stopped working
- 6 My spouse had stopped working
- 7 I wanted my spouse to be able to claim a benefit on my record

- 8 I/we were encouraged to claim by a financial adviser
- 9 I/we decided to claim based on the information in the Social Security Statement
- 10 I/we were encouraged to claim by an employee at the Social Security office
- 11 I/we were encouraged to claim by friends or family
- 12 Other (Please specify)

q12 other (REASON FOR STARTING SS - OTHER in section SocSec) STRING

Questions about Social Security for married respondents

[IF married (s4 = 1) THEN]

s7b (spouse currently receive Social Security benefits in section Ssa)

Does your spouse currently receive Social Security benefits?

- 1 Yes
- 2 No

Questions for all respondents about employment

s8a (current employment status in section Ssa)

Which of the following best describes your employment status? Are you currently...?

- 1 Employed full-time
- 2 Employed part-time
- 3 Not currently employed, but looking for work
- 4 Not currently employed, and not looking for work
- 5 Not currently employed due to disability

6 Retired

[IF Retired (s8a = 6) THEN]

s8c (retired work status in section Ssa)

You mentioned that you are retired, but are you...?

- 1 Not working at all
- 2 Working part-time
- 3 Working full-time END OF IF

[IF married (s4 = 1) THEN]

s8b (spouse current employment status in section Ssa)

Which of the following best describes your spouse's employment status? Is your spouse currently...?

- 1 Employed full-time
- 2 Employed part-time
- 3 Not currently employed, but looking for work
- 4 Not currently employed, and not looking for work
- 5 Not currently employed due to disability
- 6 Retired

[IF married and spouse retired (s4 = 1 & s8b = 6) THEN]

s9c (spouse retired work status in section Ssa)

You mentioned that your spouse is retired, but is he or she...?

- 1 Not working at all

- 2 Working part-time
- 3 Working full-time

[IF married and both retired (s4 = 1 & s8a = 6 & s8b = 6) THEN]

s11 (retired whose annual earnings higher in section Ssa)

Between you and your spouse, on average whose annual earnings would you say are higher?

- 1 Myself
- 2 My spouse
- 3 Both earn about the same
- 4 Varies

Confidence about future benefits

[Programming note: Wording in this section depends on whether respondent is currently receiving Social Security]

q5 (provide you with the level of benefits you are supposed to get under current law in the future in section Ssa)

(How confident are you that, when you collect Social Security benefits, the Social Security system will be able to provide you with the same level of benefits you are entitled to under current law?/How confident are you that, in the future, the Social Security system will continue to provide you with the same level of benefits you currently receive?)

- 1 Very confident
- 2 Somewhat confident

- 3 Not too confident
- 4 Not at all confident

q6a (how confident SS pays at least some of benefits in section Ssa)

(How confident are you that, when you collect Social Security benefits, the Social Security system will be able to pay you at least some of the benefits you are entitled to under current law?/How confident are you that, in the future, the Social Security system will be able to pay you at least some of the benefits you currently receive?)

- 1 Very confident
- 2 Somewhat confident
- 3 Not too confident
- 4 Not at all confident

Sources of information if retired

[IF Retired (s8a = 6) THEN]

q8a (retired ever interact SSA in section Ssa)

Prior to retiring from work, did you ever (select all that apply):

- 1 Visit a Social Security office
- 2 Call the Social Security Administration
- 3 Visit the Social Security website
- 8 Receive and review a Social Security Statement in the mail
- 4 Use a retirement calculator such as those on the SSA website and other organizations

- 5 Consult professional sources of advice on retirement planning (such as a financial planner)
- 6 Discuss financial planning for retirement with family and friends
- 7 None of the above

q8b (retired investment actions in section Ssa)

Prior to retirement from work, did you (select all that apply):

- 1 Participate in your employer's retirement savings program
- 2 Set aside money for retirement in a savings account
- 3 Contribute to a 401(k), 403(b) or equivalent
- 4 Set up an Individual Retirement Account (IRA)
- 5 Purchase Certificates of Deposits (CDs)
- 6 Invest in mutual funds, stocks and/or bonds
- 7 None of the above

Sources of information if not retired

[IF Note Retired (s8a != 6) THEN]

q8c (not retired ever interact SSA in section Ssa)

Have you ever (select all that apply):

- 1 Visited a Social Security office
- 2 Called the Social Security Administration
- 3 Visited the Social Security website
- 8 Received and reviewed a Social Security Statement in the mail

- 4 Used a retirement calculator such as those on the SSA website and other organizations
- 5 Consulted professional sources of advice on retirement planning (such as a financial planner)
- 6 Discussed financial planning for retirement with family and friends
- 7 None of the above

q8d (not retired investment actions in section Ssa)

Have you ever (select all that apply):

- 1 Participated in your employer's retirement savings program
- 2 Set aside money for retirement in a savings account
- 3 Contributed to a 401(k), 403(b) or equivalent
- 4 Set up an Individual Retirement Account (IRA)
- 5 Purchased Certificates of Deposits (CDs)
- 6 Invested in mutual funds, stocks and/or bonds
- 7 None of the above

Knowledge of Social Security, all respondents

[Note these questions were used to calculate the knowledge indices used in the paper.

We have noted the correct response here with a * and indicated whether the question was included in the basic index or the age specific index]

q9 (how a worker's Social Security benefits are calculated in section Ssa)

[Note Basic index]

Which of the following best describes how a worker's Social Security benefits are calculated? If you are unsure, please give your best guess.

- 1 They are based on how long the person worked and his or her pay during the last five years
- 2 They are based on the average of a person's highest 35 years of earnings*
- 3 They are based on the Social Security taxes paid and the interest on those taxes
- 4 They are based on a person's income tax bracket when he or she claims benefits

q10 intro (Section Ssa)

Next, please tell us if you believe the following Statements to be true or false.

q10a (benefits if their spouse qualifies for SS in section Ssa)

[Note Basic index]

Someone who has never worked for pay may still be able to claim benefits if his or her spouse qualifies for Social Security.

- 1 True*
- 2 False

q10b (Social Security benefits are not affected by claiming age in section Ssa)

[Note Basic index]

The amount of Social Security retirement benefits is not affected by the age at which someone starts claiming

- 1 True
- 2 False*

q10c (Social Security benefits are adjusted for inflation in section Ssa)

[Note Basic index]

Social Security benefits are adjusted for inflation

- 1 True*
- 2 False

q10f (Social Security is paid for by a tax placed on both workers and employers in section Ssa)

[Note Basic index]

Social Security is paid for by a tax placed on both workers and employers

- 1 True*
- 2 False

q10g (if disabled most are entitled to SS in section Ssa)

[Note Basic index]

Workers who pay Social Security taxes are entitled to Social Security disability benefits if they become disabled and are no longer able to work

- 1 True*
- 2 False

q10h (children under 18 get SS benefits in section Ssa)

[Note Basic index]

If a worker who pays Social Security taxes dies, any of his/her children under age 18 may claim Social Security survivor benefits

- 1 True*
- 2 False

q10i (spouse entitled to benefits in section Ssa)

[Note Basic index]

If a worker who pays Social Security taxes dies, his/her spouse may claim Social Security survivor benefits only if they have children

- 1 True
- 2 False*

q10j (divorces person never entitled in section Ssa)

A divorced person is never entitled to receive retirement benefits on their ex-spouse's record

- 1 True
- 2 False*

q10k (People have to claim Social Security retirement benefits as soon as they retire from work. [Note Basic index]

(in section Ssa)

People have to claim Social Security retirement benefits as soon as they retire from work.

- 1 True
- 2 False*

q11 (confidence true, false in section Ssa)

In general, how confident are you that the responses you just gave to these true or false questions are correct?

- 1 Very confident
- 2 Somewhat confident
- 3 Not too confident
- 4 Not at all confident

Fill code of question FL q13 executed

[Programming note: Wording reflected whether the respondent has already reached the Full Retirement Age]

q13 (N age eligible SS w/o reduction early retirement in section Ssa)

At what age (are you/were you) eligible to receive Social Security retirement benefits without a reduction for early claiming?

- 1 61 or younger
- 2 62
- 3 63
- 4 64
- 5 65
- 6 66
- 7 67
- 8 68 or older
- 9 Never/Not eligible
- 10 Already eligible
- 11 Don't know

NP 01 (Early Eligibility Age in section Naming)

[Note: age specific index]

One of the terms used by Social Security is Early Eligibility Age, or EEA. To the best of your knowledge, what is your personal Earliest Eligibility Age for claiming Social Security retirement benefits?

RANGE 55..75

[Correct answer is age 62]

NP 02 (FRA in section Naming)

[Note: age specific index]

Another term used by Social Security is Full Retirement Age, or FRA. To the best of your knowledge, what is your personal Full Retirement Age?

RANGE 55..75

[Correct answer depends on year of birth, Age 66 if born in 1956 or earlier, age 67 if born in 1957 or later)

NP 03 (work retirement age in section Naming)

[Note: age specific index]

Based on Social Security guidelines, what is the relationship between the age at which you stop working and the age at which you can begin claiming benefits?

- 1 Both occur at the same age
- 2 The age at which you stop working should be first
- 3 The Social Security claiming age should be first
- 4 Any of these combinations are acceptable*
- 5 Don't know

Expected or actual retirement and Social Security claiming ages

[Programming note: Wording reflected whether the respondent has already retired]

q17 (age retire in section Ssa2)

At what age (do you plan to/did you) retire?

- 1 ____ years old
- 6 Don't work/Stay at home/ Not applicable
- 7 Never, I plan to work as long as possible
- 8 Don't know

[Programming note: Wording reflected whether the spouse has already retired]

q18b (expected age spouse retire in section Ssa2)

To the best of your knowledge, at what age (does your spouse plan to retire/did your spouse retire)?

- 1 ____ years old
- 6 Don't work/Stay at home/ Not applicable
- 7 Never, I plan to work as long as possible
- 8 Don't know

[Programming note: Wording reflected whether the respondent has already claimed Social Security]

q19a (what age claim SS retirement benefits in section Ssa2)

At what age do you plan to claim your Social Security retirement benefits?

- 1 ____ years old
- 6 Not eligible
- 7 Never
- 8 Don't know

[Programming note: Wording reflected whether the respondent has already claimed Social Security]

q19c (what age spouse claim SS retirement benefits in section Ssa2)

At what age does your spouse plan to claim his or her Social Security retirement benefits?

- 1 ___ years old
- 6 Not eligible
- 7 Never
- 8 Don't know

q19c age (age spouse claim SS in section Ssa2)

At what age did you claim your Social Security retirement benefits?

RANGE 18..120

q19d (age spouse claimed SS retirement benefits in section Ssa2)

At what age did your spouse claim his or her Social Security retirement benefits?

RANGE 18..120

Vignette about Social Security benefits for all respondents

Q21 (expected monthly benefit in section Ssa2)

Imagine an individual, Mr. Spencer Wills, who is retired from work and turning 63 today. Spencer expects his monthly Social Security retirement benefit to be about \$2,000 if he claims now. How much should he expect his monthly benefit to be if he decides to wait another year and claim when he is 64?

- 1 It would stay the same
- 2 Approximately \$2,120 (6% higher)
- 3 Approximately \$2,020 (1% higher)

4 Approximately \$2,300 (15% higher)

Expected or actual retirement and Social Security claiming ages

[IF not receiving Social Security and expected age is less than 70 (S7a = 2 AND Q19 age = RESPONSE AND Q19 age < 70) THEN]

q22d (maintain reasonable standard of living in section Ssa2)

If you were for any reason not able to receive Social Security benefits until age 70, do you think you would be able to draw on other savings or income to maintain a reasonable standard of living until then?

- 1 Yes
- 2 No
- 3 I don't know

Sources of information for respondents not currently receiving Social Security

ch016 intro (Section Channels)

Now, thinking only about how you would like to receive information in the future, please tell us how useful you would find the following sources of information about Social Security benefits.

SUBGROUP OF QUESTIONS

ch016a (Information mailed by the Social Security Administration to my home in section Channels)

Information mailed by the Social Security Administration to my home

- 1 Very useful
- 2 Somewhat useful

- 3 Not very useful
- 4 Not useful at all

ch016b (Public service announcements in the print media in section Channels)

Public service announcements in the print media or their web sites

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016c (Public service announcements in the television or radio in section Channels)

Public service announcements in the television or radio

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016d (Public service announcements via social media in section Channels)

Public service announcements via social media (Facebook or Twitter)

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016e (Information posted in community spaces in section Channels)

Information posted in community spaces such as churches, libraries and community centers

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016f (Information provided by a Social Security Administration representative in person in section Channels)

Information provided by a Social Security Administration representative in person, in a location such as community center or local school

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016g (Information provided at my place of work in section Channels) Information provided at my place of work

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016h (Web-based tutorials by the Social Security Administration (such as on YouTube) in section Channels)

Web-based tutorials by the Social Security Administration (for example in the form of YouTube videos or other platforms)

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch016i (A Social Security Administration smartphone application (app) in section Channels)

A Social Security Administration smartphone application (app)

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch017 intro (Section Channels)

Please tell us how strongly you agree or disagree with the following Statements:

ch017a (have enough information about Social Security retirement eligibility and benefits in section Channels)

I currently have enough information about *my* Social Security retirement eligibility and benefits

- 1 Strongly agree

- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017b (receive more information from Social Security about benefits and planning for retirement in section Channels)

I would like to receive more information from Social Security about my benefits and planning for my retirement

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017c (trust more Social Security than other government sources in section Channels)

I trust information about retirement planning provided by the Social Security Administration more than information from other government sources

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017d (trust Social Security more than private or nongovernment sources in section Channels)

I trust information about retirement planning provided by the Social Security Administration more than information from private or nongovernment sources

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017e (can easily find information about Social Security retirement eligibility and benefits in section Channels)

I can easily find the information I want/need about *my* Social Security retirement eligibility and benefits

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017f (Information provided in person by a Social Security representative is more relevant in section Channels)

Information provided in person by a Social Security representative is more relevant to me and my specific situation than the information I can find on the website

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017g (always open and carefully read all mail received from Social Security Administration in section Channels)

I always open and carefully read all mail I receive from the Social Security Administration

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch017h (comfortable performing online transactions related to Social Security benefits in section Channels)

I am comfortable performing online transactions related to *my* Social Security benefits

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree END OF SUBGROUP

ch018 (heard about *my* Social Security in section Channels)

My Social Security is an online account that adults with a Social Security number can set up through the Social Security Administration.

Have you previously heard about *my* Social Security?

- 1 Yes
- 2 No

Section about my Social Security only for those who have heard about my Social Security

[IF Previously heard about *my Social Security* (ch018 = 1) THEN]

ch019 (how heard about *my Social Security* in section Channels)

Where did you hear about *my Social Security*? Please check all that apply.

- 1 Family, friends and/or colleagues
- 2 Employer
- 3 Television, radio, newspaper and other media
- 4 Social Security Administration
- 8 Other government agencies (such as the Department of Labor or the Consumer Financial Protection Bureau)
- 11 For-profit financial industry (such as financial advisors/planners, accountants, insurance agents, banks and/or brokers)
- 12 Nonprofit organizations (such as AARP)
- 14 Community organizations (such as churches, libraries and community centers)
- 15 Other, please specify:
- 16 None of the above

ch019 other (other how heard about *my Social Security* in section Channels) STRING

ch020 (set up a *my Social Security* account in section Channels)

Have you set up a *my Social Security* account?

- 1 Yes
- 2 No

[IF they have a *my* Social Security account (ch020 = 1) THEN]

ch022 intro (done any with my social security account in section Channels)

Have you ever used *my* Social Security to do any of the following? Please select all that apply.

- 1 Track and verify your earnings
- 9 Get a replacement Social Security card
- 2 Get an estimate of future benefits
- 3 Get a letter with proof of benefits
- 4 Change your personal information such as address
- 5 Start or change your direct deposit
- 6 Get a replacement Medicare card
- 7 Get a replacement SSA-1099 or SSA-1042S
- 8 None of the above

ch023 intro (Section Channels)

We are interested in your views about your *my* Social Security account. Please tell us the extent to which you agree or disagree with the following Statements:

ch023a (confident in the security of personal information in section Channels) I am confident in the security of my personal information

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch023b (*my Social Security account is easy to use in section Channels*) *my Social Security account is easy to use*

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch023c (*personal information on my Social Security account is timely and accurate in section Channels*)

The personal information on *my Social Security account is timely and accurate*

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch023d (*Transactions made on my Social Security account are reliable in section Channels*)

Transactions made on *my Social Security account are reliable*

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch023e (*my Social Security account allows to perform most of the transactions needed in section Channels*)

My Social Security account allows me to perform most of the transactions I need to conduct with regarding Social Security

- 1 Strongly agree
- 2 Somewhat agree
- 3 Somewhat disagree
- 4 Strongly disagree

ch021 (Why not set up *my* Social Security in section Channels) Why not? Please check the main reason.

- 1 Do not like to provide or receive personal information online
- 2 Too burdensome to set up
- 3 Not very useful / no need right now
- 4 Tried but was not able to complete registration for technical reasons
- 5 Do not know enough about it
- 6 No particular reason
- 7 Other, please specify:

ch021 other (other reason not set up *my* Social Security account in section Channels)

STRING

[IF not currently receiving social security (S7A!=1) THEN]

ch024 (willing to set up a *my* Social Security Account in section Channels) Would you be willing to set up a *my* Social Security Account?

- 1 Yes
- 2 No

3 Maybe/Don't know

Questions about Social Security Statements, all respondents

ch042 (ever received social security Statement in section Channels)

Periodically, the Social Security Administration sends a Social Security Statement to individuals eligible to receive benefits. The Statement is a notice of yearly lifetime earnings covered under Social Security and estimated future benefits.

To the best of your knowledge, have you ever received a Social Security Statement through the mail, or online through your *my* Social Security account?

1 Yes

2 No

[IF Respondents has a *my* Social Security account (ch020=1) THEN]

ch042a

To the best of your knowledge, have you ever received a Social Security Statement online through your *my* Social Security account?

1 Yes

2 No

Questions about Social Security Statements for respondents who have previously received a Social Security Statement

ch043 (how careful read Statement in section Channels)

Thinking about the Statement you received from Social Security, how carefully did you read it?

- 1 Very carefully
- 2 Somewhat carefully
- 3 Not too carefully
- 4 Not at all carefully
- 5 Did not read it

ch044 (which parts read in section Channels)

Social Security would like your help determining which parts of the Statement were useful to people who read it. Which of the following parts of the Statement do you recall reading? Please select all that apply.

- 1 Information about the future of Social Security
- 2 My projected benefit amount
- 3 Record of my yearly earnings
- 4 Amount of Social Security taxes paid
- 5 General information about Social Security services and products
- 6 Information about Social Security website
- 7 None of the above

ch045 intro (intro in section Channels)

Have you already taken or are you likely to take any of the following actions as a result of receiving the Statement? Please choose Yes or No for each question:

ch045a (Keep the Statement with important papers in section Channels)

Keep the Statement with important papers

1 Yes

2 No

ch045b (Change your personal savings rate in section Channels)

Change your personal savings rate

1 Yes

2 No

ch045c (Change your financial plans for the future in section Channels)

Change your financial plans for the future

1 Yes

2 No

ch045d (Contact a financial advisor in section Channels)

Contact a financial advisor

1 Yes

2 No

ch045e (Contact the Social Security Administration in section Channels) Contact the

Social Security Administration

1 Yes

2 No

ch045f (Change your intended claiming age for Social Security retirement benefits in section Channels)

Change your intended claiming age for Social Security retirement benefits

- 1 Yes
- 2 No

ch044a

Some workers receive additional fact sheets from Social Security. These fact sheets cover topics like Social Security benefits, retirement planning, or Medicare to selected workers. To the best of your knowledge, did you receive one or more of these fact sheets with your Statement?

- 1 Yes
- 2 No

[IF Respondents had received additional Fact Sheets (ch044a=1) THEN]

ch044b

Which fact sheets did you receive (check all that apply):

- 1 Retirement Ready, describing how benefits depend on earnings and claiming age.
- 2 Social Security Basics for New Workers, for workers who just started earning
- 3 How You Become Eligible for Benefits, for those who have not yet worked enough to be eligible for benefits
- 4 Additional Work Can Increase Your Future Benefits, for workers without 35 years of earnings

- 5 You Have Earnings Not Covered by Social Security, for those with certain government or foreign earnings
- 6 Medicare Ready, describing the Medicare program
- 7 Other (fill in the blank)

[IF Respondents had received additional Fact Sheets (ch044a=1) THEN]

Ch044c

How useful did you find any fact sheets sent with your Statement?

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful

ch046 (future preference receive Statement in section Channels)

In the future, how would you prefer to receive the Social Security Statement?

- 1 By paper mail
- 2 Through the internet or email
- 3 Both
- 4 No preference
- 5 Not applicable

[IF prefers paper Statements (ch046 = 1) THEN]

Ch046 follow A1 (why prefer paper Statement in section Channels)

Please select the reasons why you would prefer to receive the Social Security Statement on paper. Select all that apply:

- 1 I like to file the mailed Statement for my records, as it is an official document
- 2 It is easier to share a paper Statement with my spouse or other family members
- 3 It is easier to receive the Statement by mail
- 4 It takes more time to do things online
- 5 I would not know how to find my Statement online
- 6 I would be concerned about the privacy of my information online
- 7 I would not know how to retain an electronic copy for my records

[IF prefers paper Statements (ch046 = 1) THEN]

Ch046 follow A2 (main reason why prefer paper Statement in section Channels) Which would you say is the main reason among the ones you selected?

- 1 I like to file the mailed Statement for my records, as it is an official document
- 2 It is easier to share a paper Statement with my spouse or other family members
- 3 It is easier to receive the Statement by mail
- 4 It takes more time to do things online
- 5 I would not know how to find my Statement online
- 6 I would be concerned about the privacy of my information online
- 7 I would not know how to retain an electronic copy for my records

[IF prefers online Statements (ch046 = 2) THEN]

Ch046 follow B1 (why prefer online Statement in section Channels)

Please select the reasons why you would prefer to receive the Social Security Statement by internet or email. Select all that apply:

- 1 It is easier to keep electronic copies for my records
- 2 It is easier to share electronic copies with my spouse or other family
- 3 It helps prevent paper waste
- 4 Other, please specify:

Ch046 follow B1 other (other why prefer online Statement in section Channels)

STRING

[IF prefers online Statements (ch046 = 2) THEN]

Ch046 follow B2 (main reason why prefer online Statement in section Channels) Which would you say is the main reason among the ones you selected?

- 1 It is easier to keep electronic copies for my records
- 2 It is easier to share electronic copies with my spouse or other family
- 3 It helps prevent paper waste
- 4 Other: (other why prefer online Statement())

Sources of information for all respondents

ch048 intro (Section Channels)

Listed below are some ways the Social Security Administration could provide information to working Americans. Please indicate how useful each of the following would be to you:

ch048f (Written advice and materials mailed directly in section Channels)

Written advice and materials mailed regularly

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch048g (Written advice and materials via the website in section Channels)

Written advice and materials via Social Security's website

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch048b (Webinars or online videos in section Channels)

Webinars or online videos

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful

- 4 Not useful at all

ch048c (Retirement calculators in section Channels)

Retirement calculators

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch048d (Public service announcements for television or radio in section Channels)

Public service announcements for television or radio

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch048e (Social Security phone line in section Channels)

Social Security phone line

- 1 Very useful
- 2 Somewhat useful
- 3 Not very useful
- 4 Not useful at all

ch049 (future info most helpful to receive in section Channels)

In the future, what kinds of information would be most helpful for you to receive from the Social Security Administration? Please select all that apply.

- 1 How to plan for retirement
- 2 How to apply for Social Security benefits
- 3 How much your Social Security benefits will be
- 4 Information about the future solvency of the Social Security system
- 5 Taxes and deductions from Social Security benefits
- 6 Information about spousal and/or survivor benefits
- 7 None of the above

Randomized treatment for those not currently receiving Social Security

RANDOMIZE INTO ONE OF TWO PICTURES

treat2 1 (Section Section2)

The older you are when you first claim Social Security retirement benefits, the higher your monthly benefit will be. The figure below presents an example of how these benefits change with claiming age. Your personal benefits will likely be different, but the rate at which your benefit will increase with age is similar. Once you've reviewed the figure, we'll ask you questions about your planned claiming age.

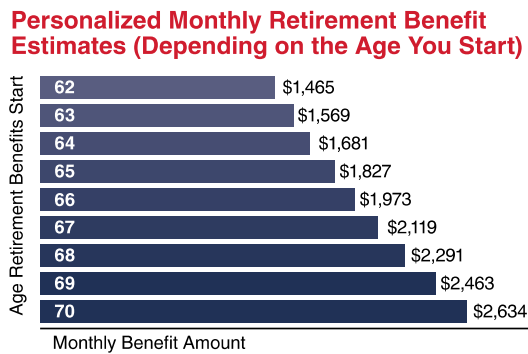
Figure 1: Example

You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until...

your full retirement age (67 years), your payment would be about.....	£ 2,119 a month
age 70, your payment would be about.....	£ 2,634 a month
age 62, your payment would be about.....	£ 1,465 a month

treat2 2 (Section Section2)

The older you are when you first claim Social Security retirement benefits, the higher your monthly benefit will be. The figure below presents an example of how these benefits change with claiming age. Your personal benefits will likely be different, but the rate at which your benefit will increase with age is similar. Once you've reviewed the figure, we'll ask you questions about your planned claiming age.



After viewing the figures, those not currently receiving Social Security were asked the following question:

sec3 intro (Section Section3)

In the next few questions, we are going to ask you to make a number of choices about Social Security benefits.

q31b (after info age receive benefits in section Section3)

Given the information you have just seen, at what age do you plan to start receiving Social Security benefits

RANGE 62...70

q32 (age receive how confident right decision in section Section3) How confident do you feel that this decision is right for you?

- 1 Very confident
- 2 Somewhat confident
- 3 Not too confident
- 4 Not at all confident

q33 (age fully retire in section Section3)

At what age do you plan to fully retire, i.e. stop working? Note: This can be different than the age you plan to start Social Security benefits.

RANGE 18..120

q34 (age stop working how confident right decision in section Section3) How confident do you feel that this decision is right for you?

- 1 Very confident
- 2 Somewhat confident
- 3 Not too confident
- 4 Not at all confident

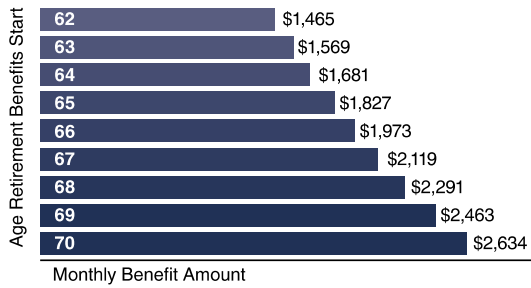
Finally, all Respondents were shown both the text and the bar chart and asked several questions

q35 intro (Section Section3)

Now we'll show you two ways of displaying how Social Security retirement benefits depend on claiming age.

You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until...
 your full retirement age (67 years), your payment would be about.....\$ 2,119 a month
 age 70, your payment would be about.....\$ 2,634 a month
 age 62, your payment would be about.....\$ 1,465 a month

Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



q35 (age stop working how confident right decision in section Section3)

Looking at the Text Figure and the Bar Chart, which helps you to understand more clearly how Social Security benefits change with claiming age?

- 1 The Bar Chart was much clearer than the Text Figure
- 2 The Bar Chart was somewhat clearer than the Text Figure
- 3 The Bar Chart was just as clear as the Text Figure
- 4 The Text Figure was somewhat clearer than the Bar Chart
- 5 The Text Figure was much clearer than the Bar Chart
- 6 Neither the Bar Chart nor the Text Figure were clear

q36 (age stop working how confident right decision in section Section3) Which way of showing how Social Security benefits change with age do you prefer?

- 1 I strongly prefer the Bar Chart over the Text Figure
- 2 I somewhat prefer the Bar Chart over the Text Figure
- 3 I'm indifferent between the Bar Chart and the Text Figure
- 4 I somewhat prefer the Text Figure over the Bar Chart
- 5 I strongly prefer the Text Figure over the Bar Chart
- 6 I do not like either