

2009 HOLIDAY SPENDING SURVEY

Conducted for

Consumer Federation of America and Credit Union National Association

By Opinion Research Corporation International

November 6 -- 9, 2009

Number of Responses: 1,001

Data for 2000-2008 from similar surveys, Nov. 6 – 9, 2008, Nov. 8 – 11, 2007; Nov. 9 – 12, 2006, Nov. 10 – 13, 2005, Nov. 11 – 14, 2004, Nov. 13 – 16, 2003, Nov. 7-10, 2002, Oct. 25 – 28, 2001, Nov. 9-12, 2000

1. Thinking about your holiday spending plans this year, do you intend to spend . . .

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Much more than last year	3%	4%	6%	5%	5%	6%	6%	4%	4%	5%
Somewhat more than last year	5%	5%	9%	10%	9%	11%	9%	11%	9%	13%
About the same as last year	46%	34%	47%	52%	51%	50%	50%	61%	57%	56%
Somewhat less than last year	21%	28%	17%	14%	17%	20%	18%	14%	17%	14%
Much less than last year	22%	27%	18%	18%	13%	12%	16%	7%	11%	10%
Don't know/don't spend	4%	4%	3%	1%	4%	2%	1%	2%	2%	2%

2. What is the most important reason you intend to spend less this year than last? (Open-ended question asked to those who responded "somewhat less" or "much less" to question #1)

	<u>2009</u>	<u>2008</u>
The economy or concern about it	35.6%	36.1%
Have less money/can't afford	27.7%	22.2%
Want to save/reduce debt	7.9%	12.5%
Inflation/high prices	5.1%	10.5%
Less/limited/fixed income	12.2%	9.2%
Lost money in stock market	0%	3.6%
Major recent expense	3.0%	3.6%
Fewer people to buy for	6.2%	3.6%
Other/don't know	11.8%	10.8%

3. (New Question for 2009): Comparing your financial situation to a year ago, right now is it:

	<u>2009</u>
Much better	6%
Somewhat better	13%
Somewhat worse	22%
Much worse	14%
About the same	44%
Don't know	1%

(more)

4. How concerned or unconcerned are you about being able to meet your monthly credit card payments? Would you say . . .

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Very concerned	12%	13%	11%	15%	12%	11%	14%	14%	12%	21%
Somewhat concerned	12%	15%	13%	18%	13%	11%	13%	13%	16%	14%
Neither concerned nor unconcerned	10%	11%	10%	8%	13%	8%	9%	6%	14%	10%
Somewhat unconcerned	15%	17%	13%	13%	12%	14%	17%	16%	14%	18%
Very unconcerned	33%	29%	36%	32%	33%	41%	47%	50%	44%	36%
Don't Know/Don't have card payments	18%	15%	17%	13%	17%	15%	2%	1%	1%	1%

(Note: Surveys prior to 2008 phrased this question in terms of paying off credit card balances for the holiday spending season)

5 In general, how concerned or unconcerned would you say you are about meeting your monthly payments on ALL TYPES of debt? Debt includes credit cards, auto loans, mortgages, home equity loans and other installment loans. Would you say you are . . .

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006*</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Very concerned	23%	23%	18%	21%	19%	19%	28%	30%	19%	33%
Somewhat concerned	19%	25%	22%	22%	16%	19%	18%	16%	21%	15%
Neither concerned nor unconcerned	8%	10%	10%	11%	14%	8%	7%	7%	11%	7%
Somewhat unconcerned	17%	17%	16%	16%	15%	15%	14%	11%	12%	14%
Very unconcerned	26%	22%	30%	28%	30%	34%	32%	34%	35%	28%
Don't know/don't have debt	7%	3%	5%	3%	5%	5%	1%	3%	2%	3%

(*Questions for 2000 to 2005 excluded mortgage debt.)

6 If you received an unexpected windfall of \$5,000, how would you most likely use MOST OF IT? (READ LIST. PROBE FOR ONE RESPONSE.)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Pay down some debt	41%	45%	42%	44%	39%	43%	46%	40%	42%	40%
Add to savings/investments	41%	41%	44%	41%	42%	41%	37%	41%	36%	42%
Spend it	13%	11%	12%	13%	14%	11%	15%	13%	17%	15%
Other	4%	1%	2%	1%	4%	2%	1%	2%	3%	2%
Don't know	1%	2%	*	1%	2%	3%	2%	4%	2%	2%

7 [New question for 2008-2006] If you were faced with an unexpected, emergency expense of \$5,000, how would you pay for it? Would you say

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
From your savings	47%	55%	54%	55%
From your checking account	27%	38%	37%	39%
From your investments	16%	21%	25%	32%
A gift or loan from a friend or family member	28%	24%	22%	30%
You'd take out a special loan for this purpose	21%	22%	24%	29%
You'd put it on your credit card	17%	23%	18%	22%
You'd add it to your home equity loan	6%	9%	11%	14%
Don't Know/None of these	9%	5%	7%	4%

COMPLETED INTERVIEWS HAVE BEEN WEIGHTED BY FOUR VARIABLES: AGE, SEX, GEOGRAPHIC REGION, AND RACE TO ENSURE RELIABLE AND ACCURATE REPRESENTATION OF THE TOTAL POPULATION, 18 YEARS OF AND OLDER.