



THE SAVINGS BEHAVIOR IN POLAND

a representative survey among
the general population 15+

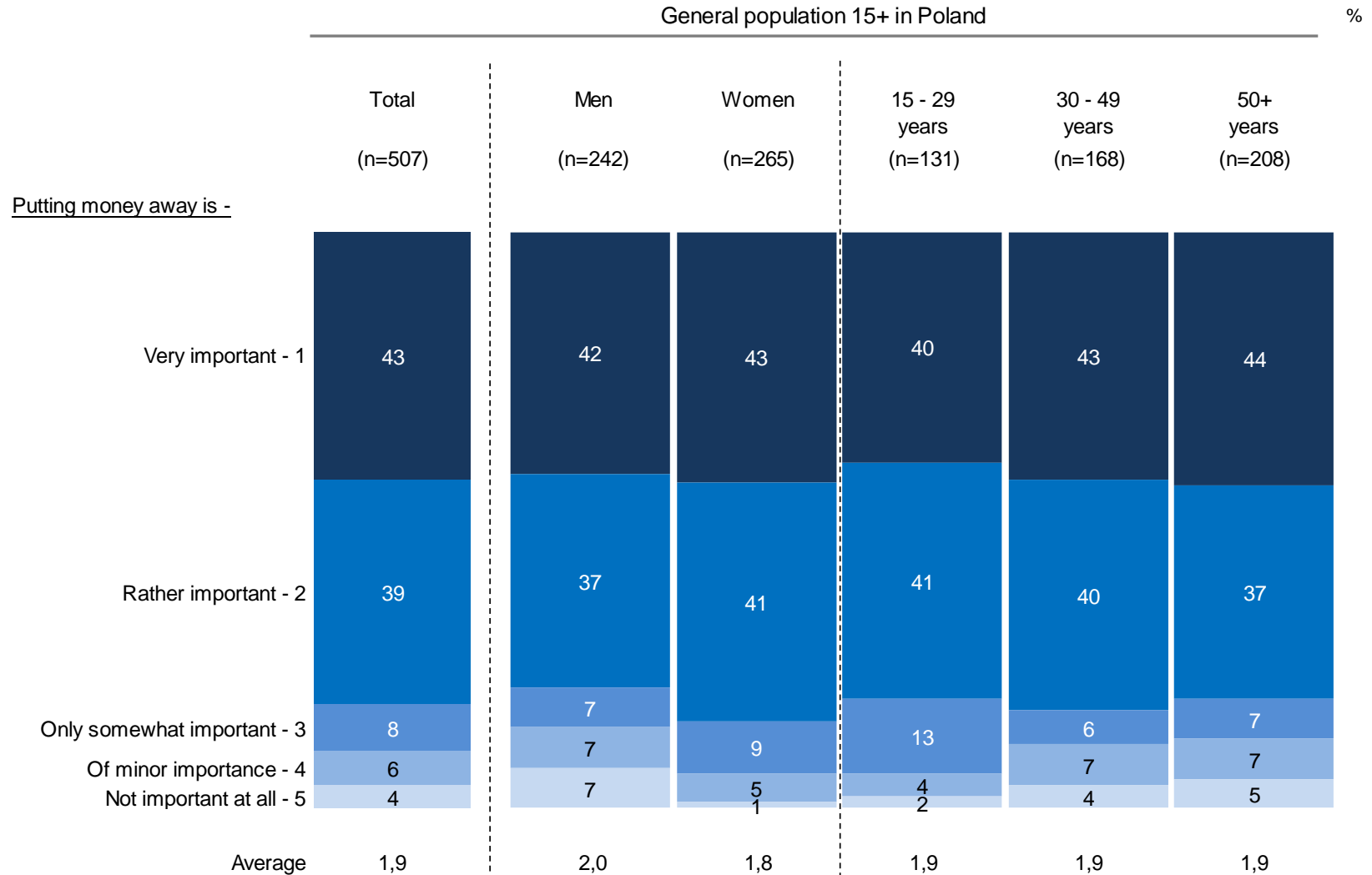
September 2012

Survey design

Research aim	<p>The present report documents the results of the 2012 Savings Research in Poland, investigating people's behavior, attitudes, motives and worries in regard to saving as well as the topics financial literacy and monetary education.</p> <p>Comparable researches were conducted in the following countries: Austria, Czech Republic, Slovakia, Hungary, Croatia, Serbia, Romania, Ukraine, Germany, Montenegro, Turkey.</p> <p>Results of these countries are presented in separate reports.</p>	
Method/ Sample	<ul style="list-style-type: none"> • telephone interviews, nationwide • representative for the bankable population, aged 15+ years 	
Sample size	In total, n=507 interviews were conducted.	
Timing	Interviewing took place in August, September 2012.	
Contact	<p>Research Director Ansgar Löhner Tel: 0043/ 732 77 22 55 - 208 mob.: 0043/ 676 9164650 loehner@imas.at</p>	<p>Project Executive Astrid Heinrich Tel: 0043/ 732 77 22 55 - 217 heinrich@imas.at</p>

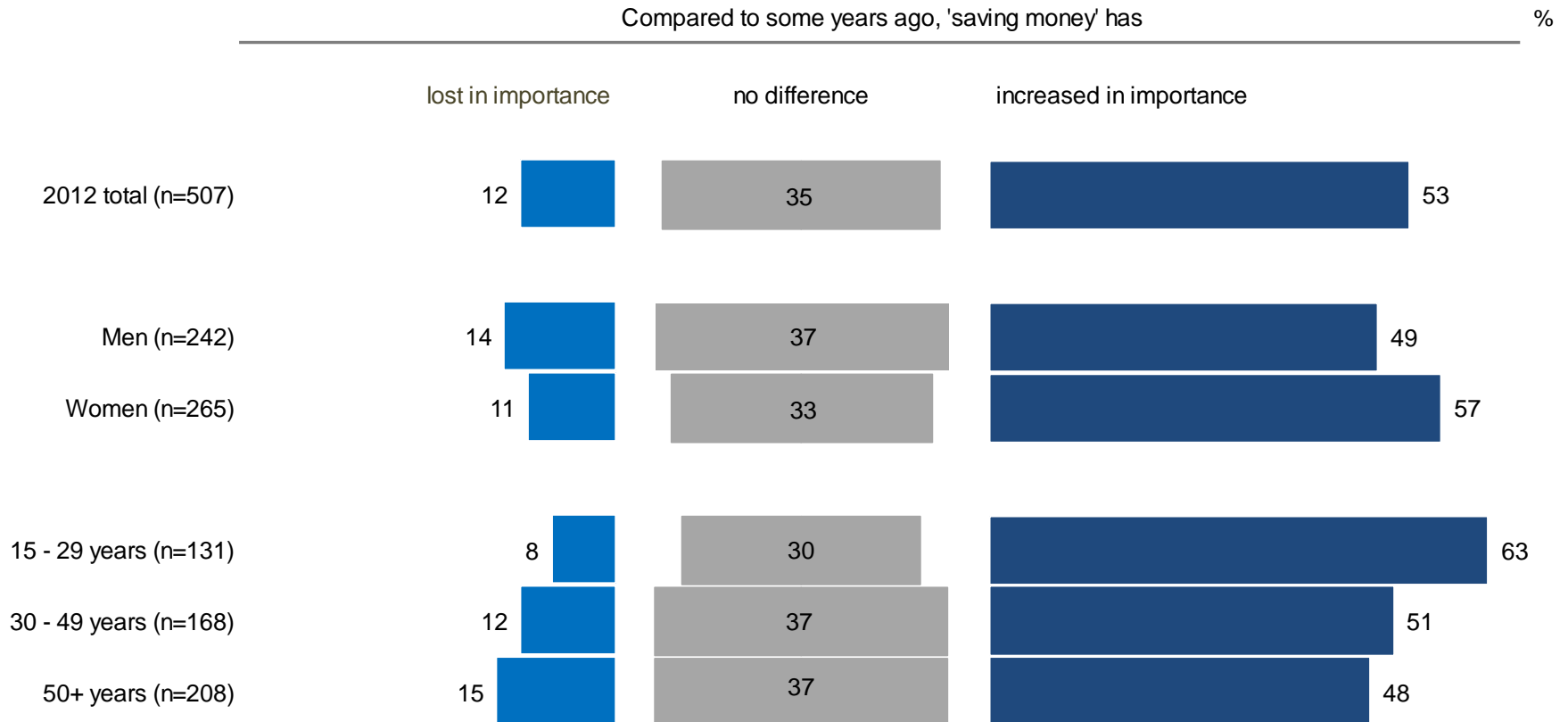
The importance of saving

Question 1: "First in general, how important do you personally assess 'putting money away'? Would you say, 'putting money away' is for you –"



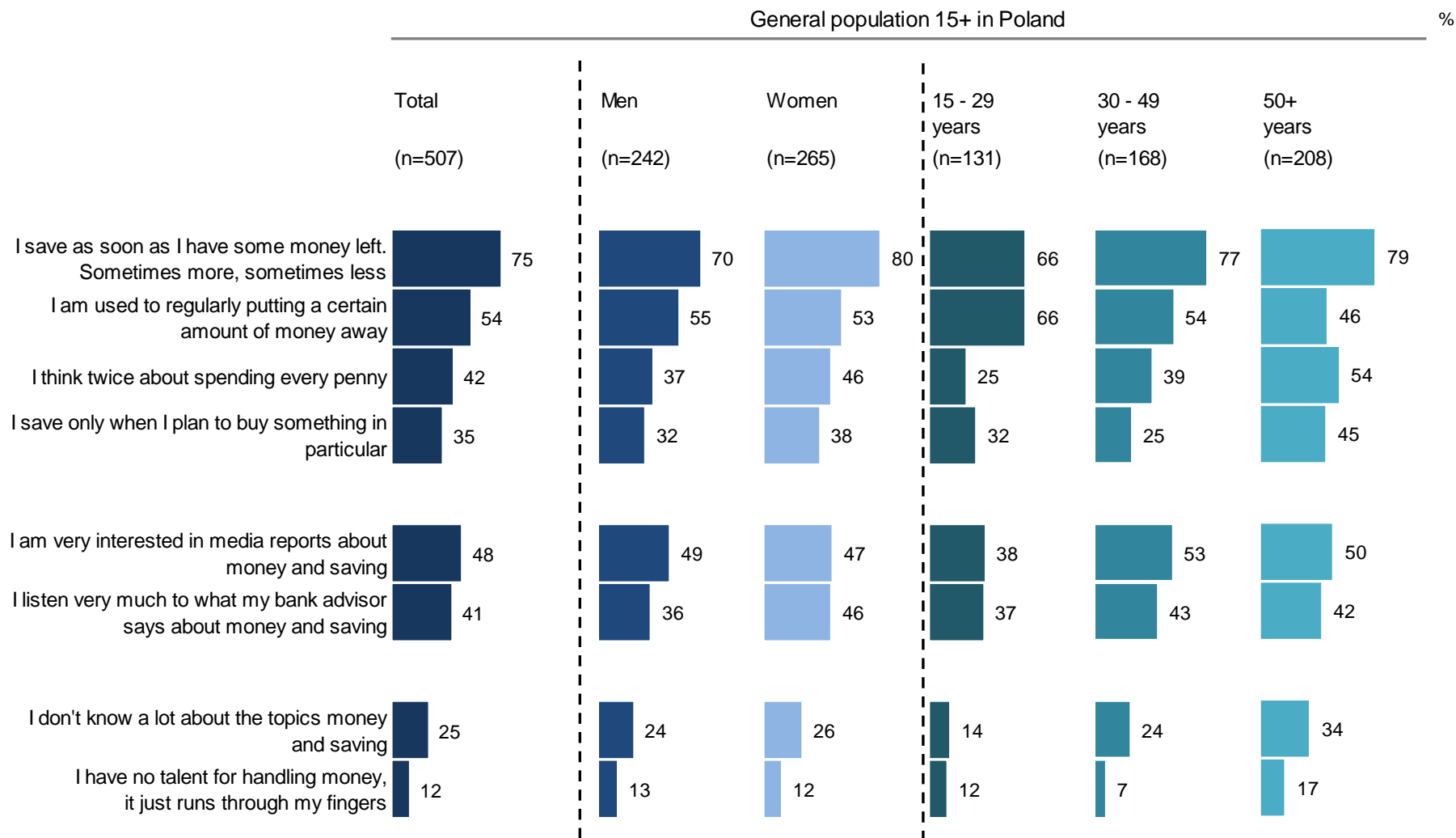
The development of the importance of saving

Question 2: "Has saving money generally increased in importance for you these days or has it lost importance compared to some years ago?"



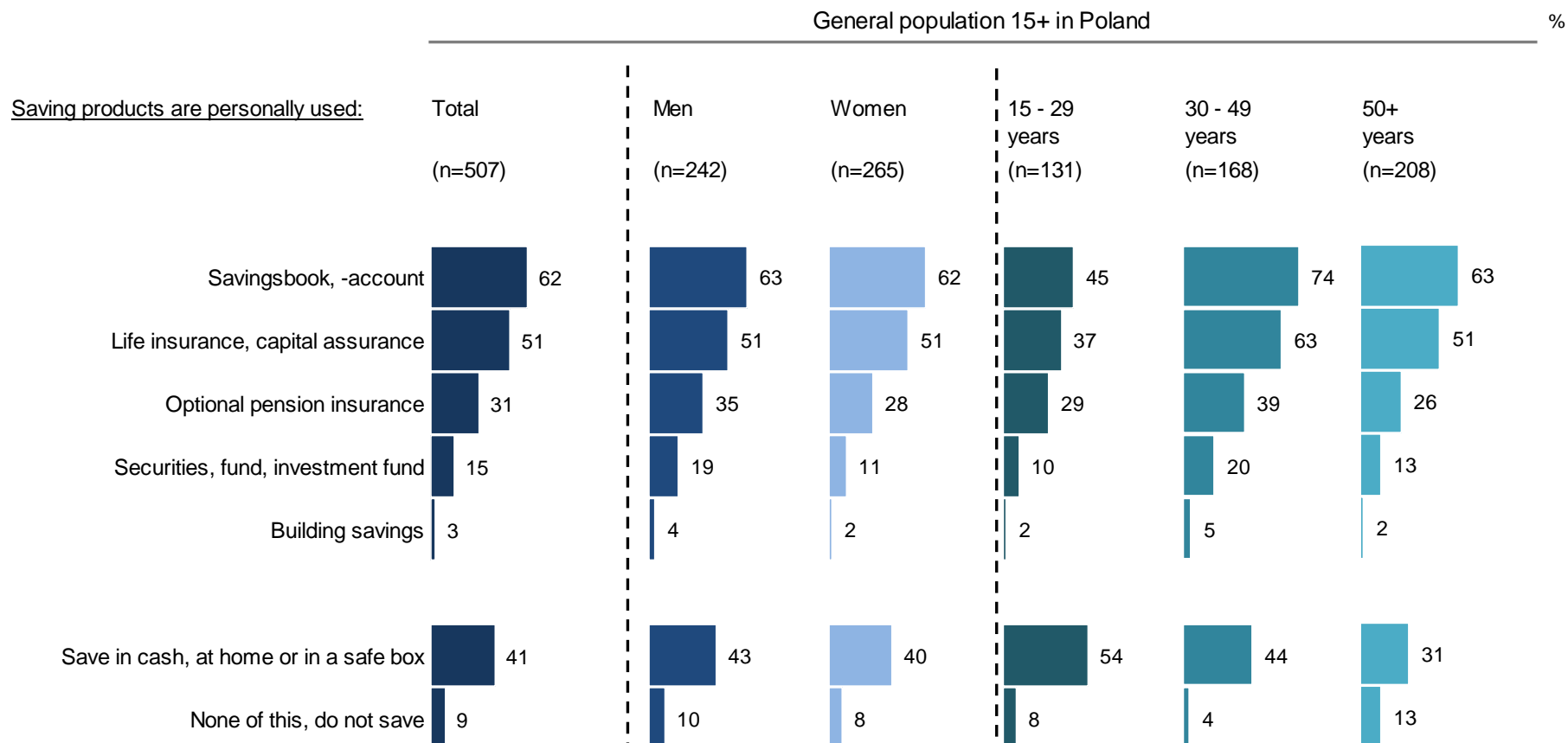
People's behavior regarding finance and saving

Question 3: "Now I'm going to read to you different statements on the topic of saving money. Please tell me for each one whether this statement applies to you personally or does not apply. Please simply answer by 'yes' or 'no'. How about the statement – "



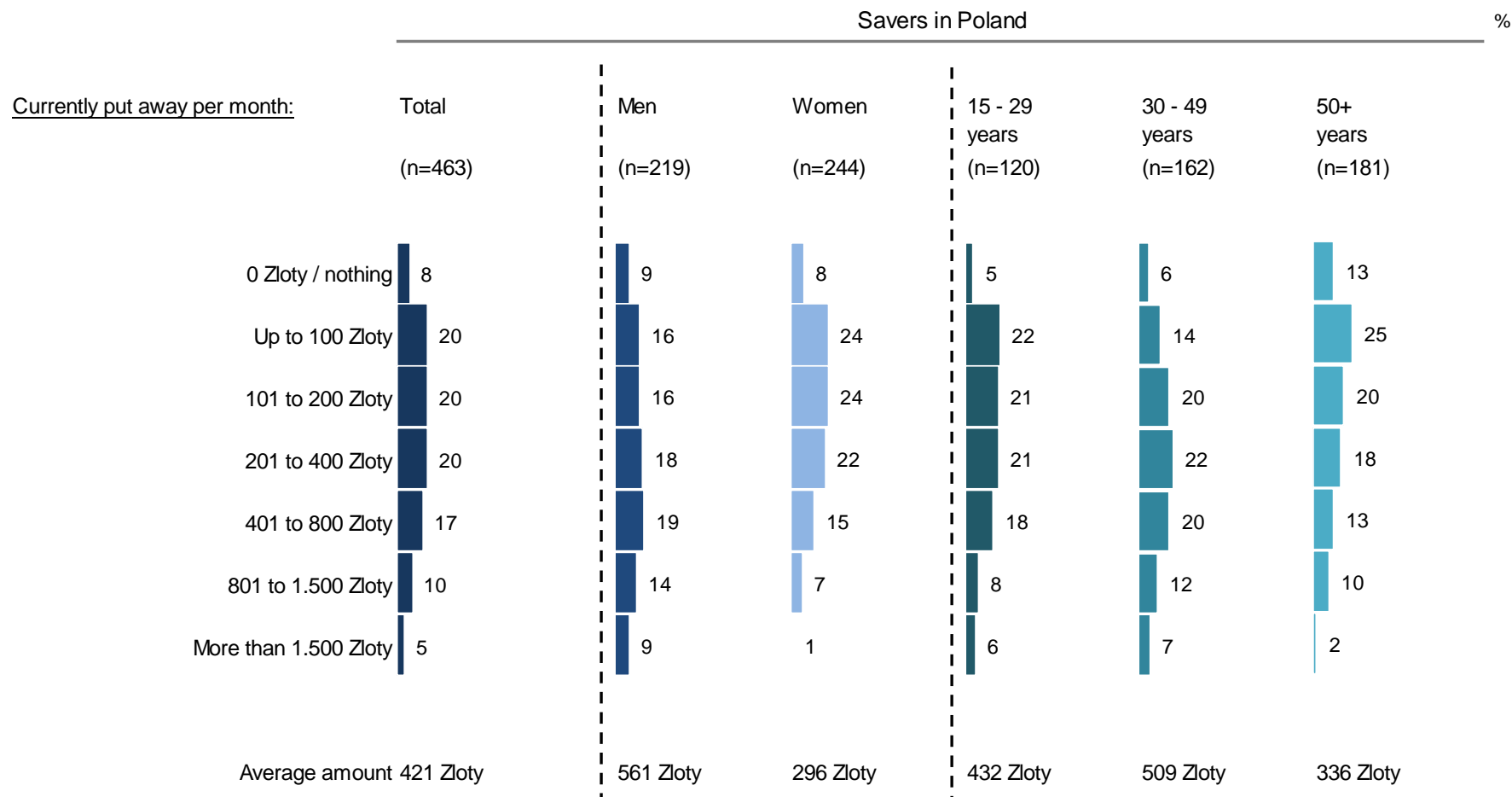
Usage of savings products

Question 4: "What about you, which of the following savings-products do you personally use? Do you personally have a -"



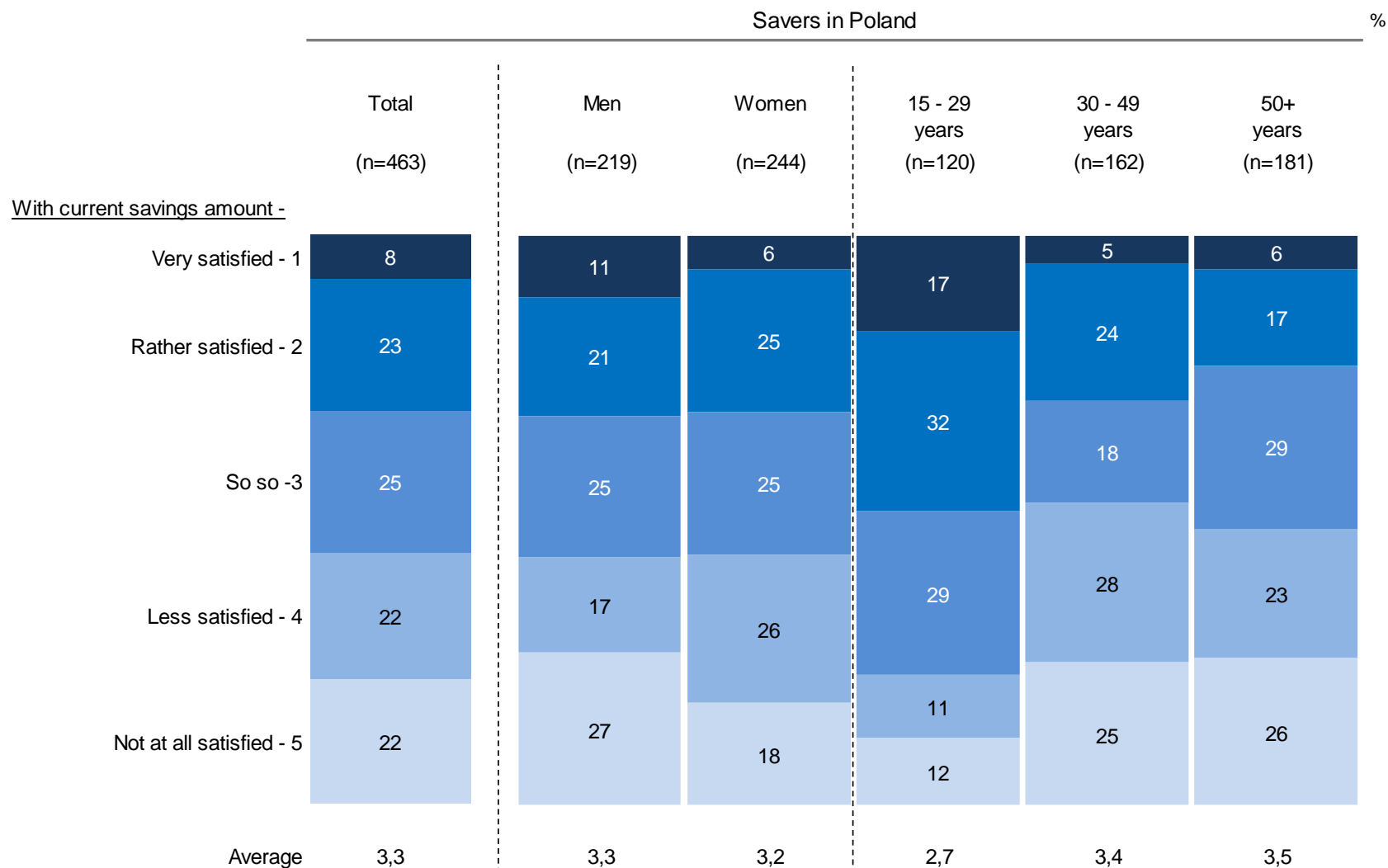
Current monthly savings amount

Question 5: "And how much money do you currently put away? If you do not have a monthly savings plan, please convert it to monthly. Would you say you currently save per month -"



Satisfaction with current savings amount

Question 6: "Are you satisfied with the amount you currently are able to save or not? Would you say you are –"



Motivations for saving

Question 7: "All in all, what is your motivation to save money? I will now read to you various possible motivations to put money away. Please always tell me if this is personally for you a motivation to save money as well."

Savers in Poland

%

Personal motivations for saving-

Total
(n=463)

Men
(n=219)

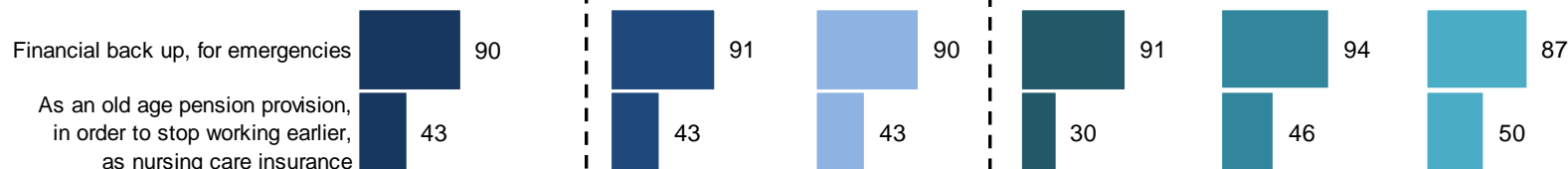
Women
(n=244)

15 - 29
years
(n=120)

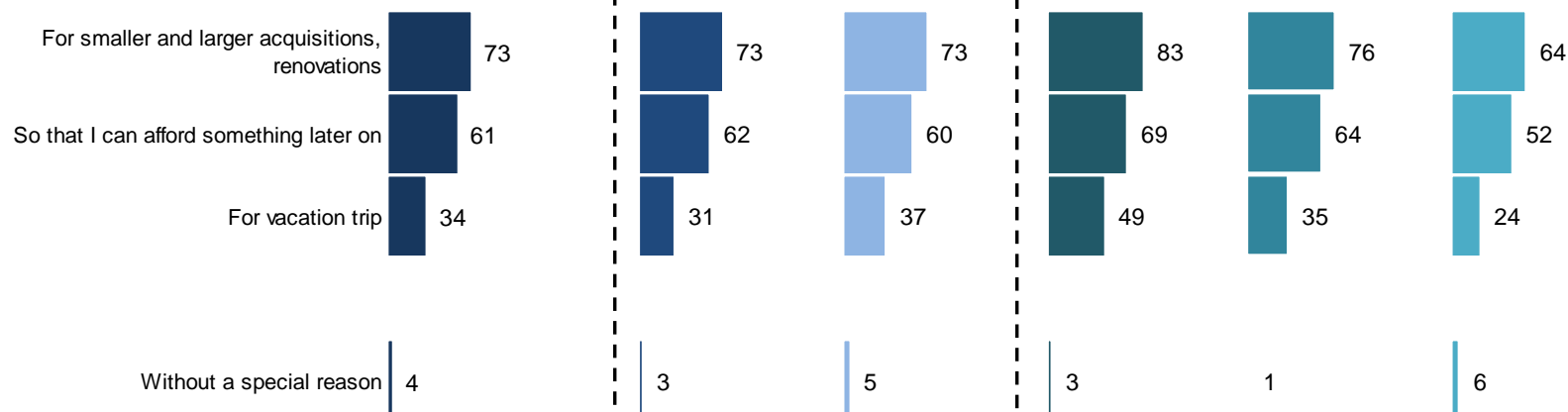
30 - 49
years
(n=162)

50+
years
(n=181)

Saveguarding:

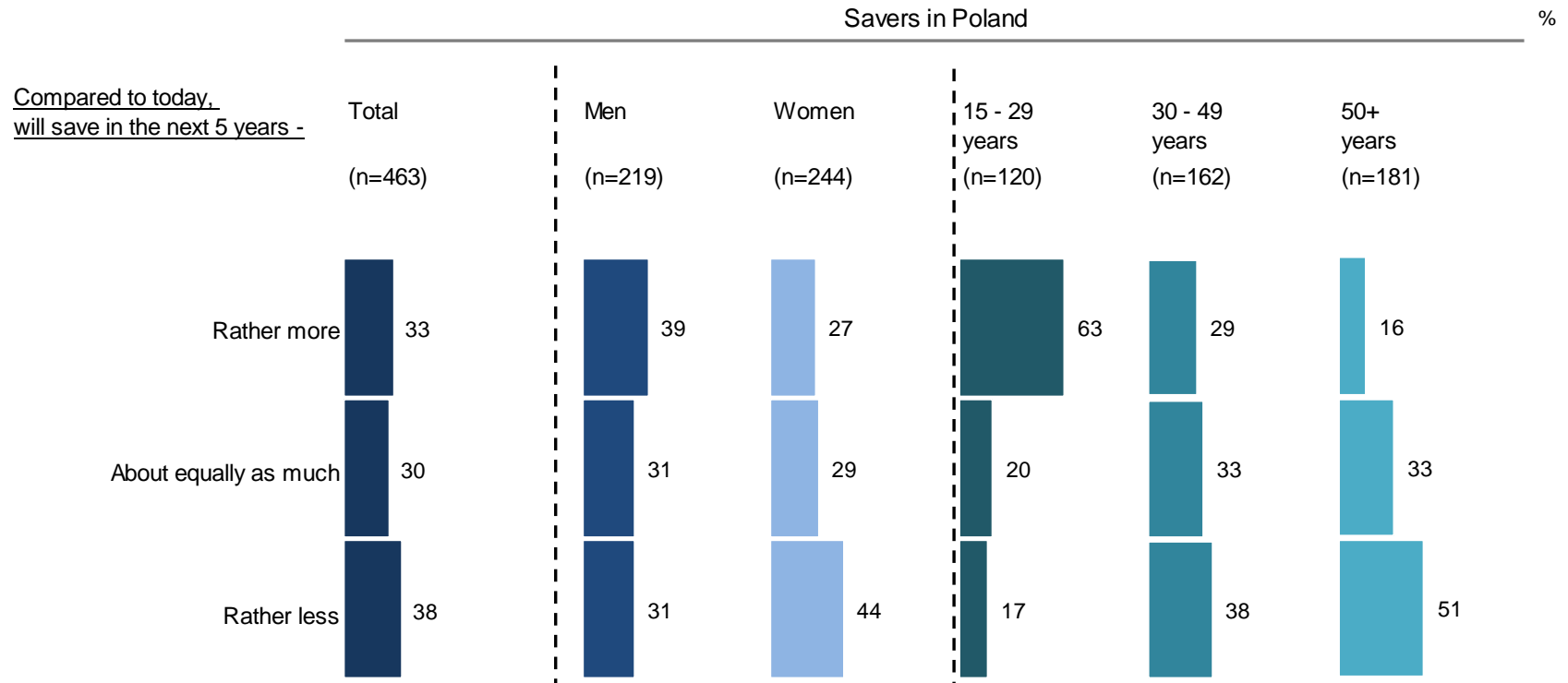


Purchases:



Planned saving in the next 5 years

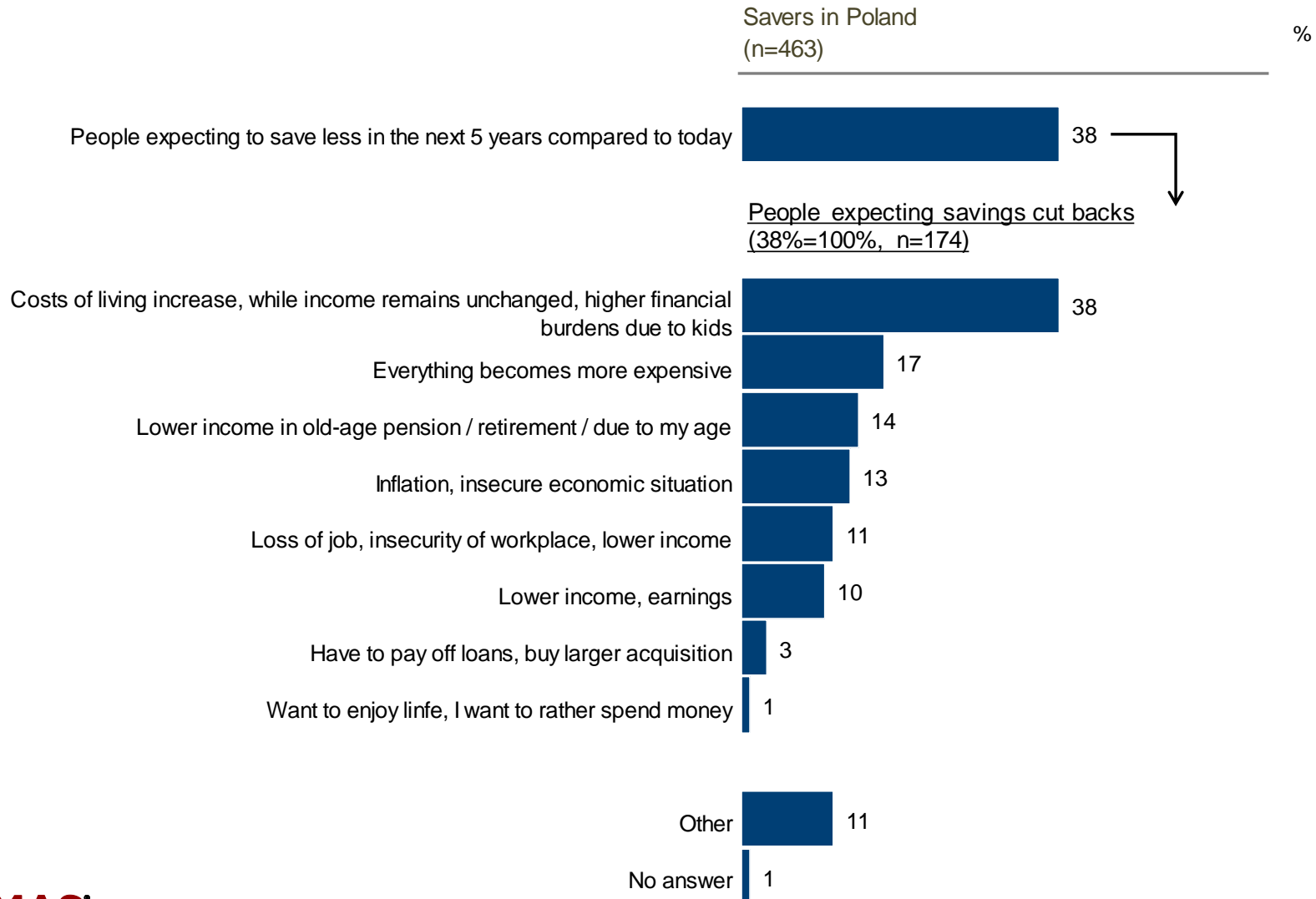
Question 8: "What do you think: compared to today, will you be saving in the next five years rather more, rather less or equally as much money?"



Reasons for cutting back savings in next 5 years

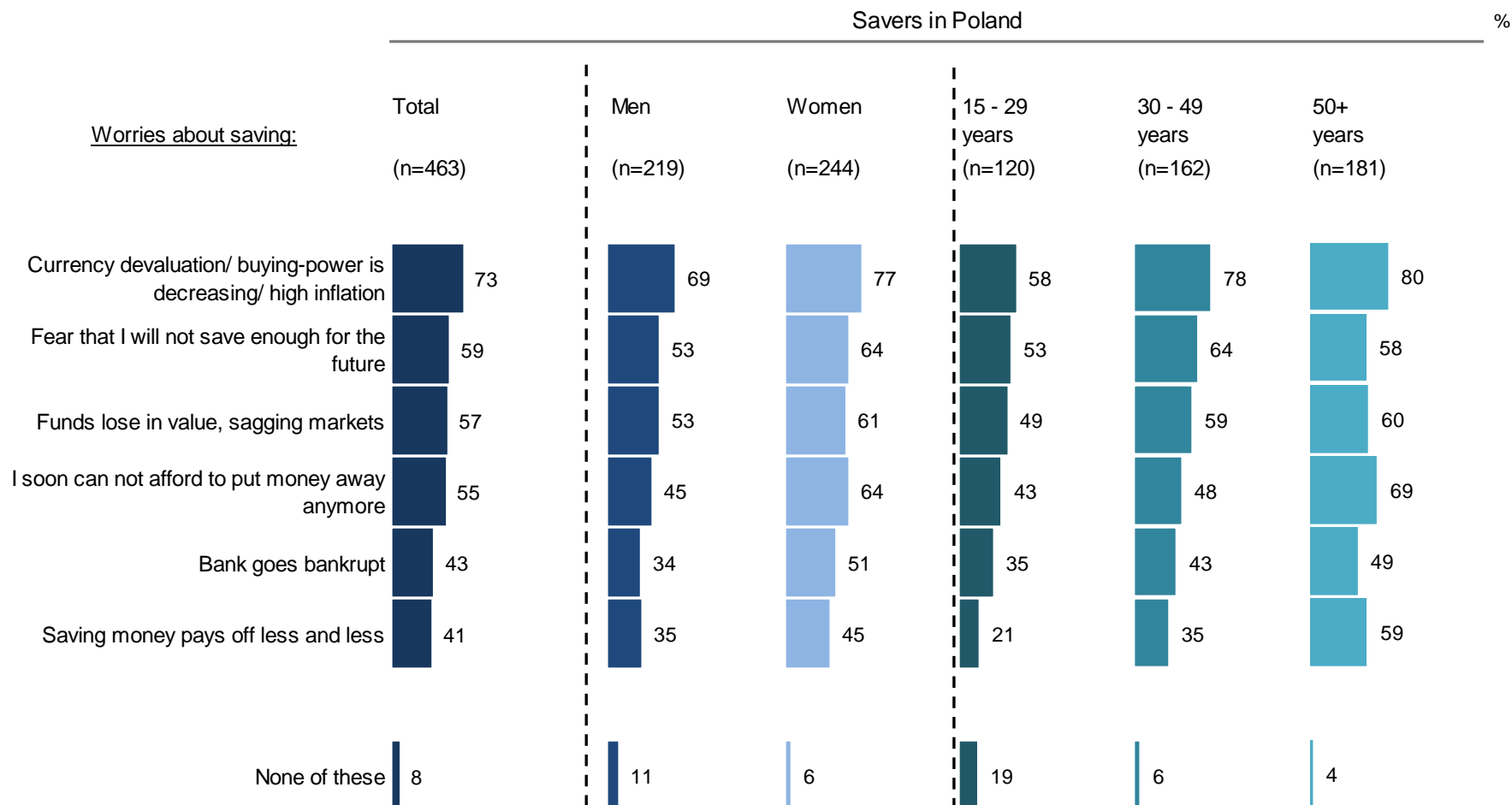
Question 8: "What do you think: compared to today, will you be saving in the next five years rather more, rather less or equally as much money?"

Question 8a: "And why will you assumedly put less money away in five years?"



Worries about saving

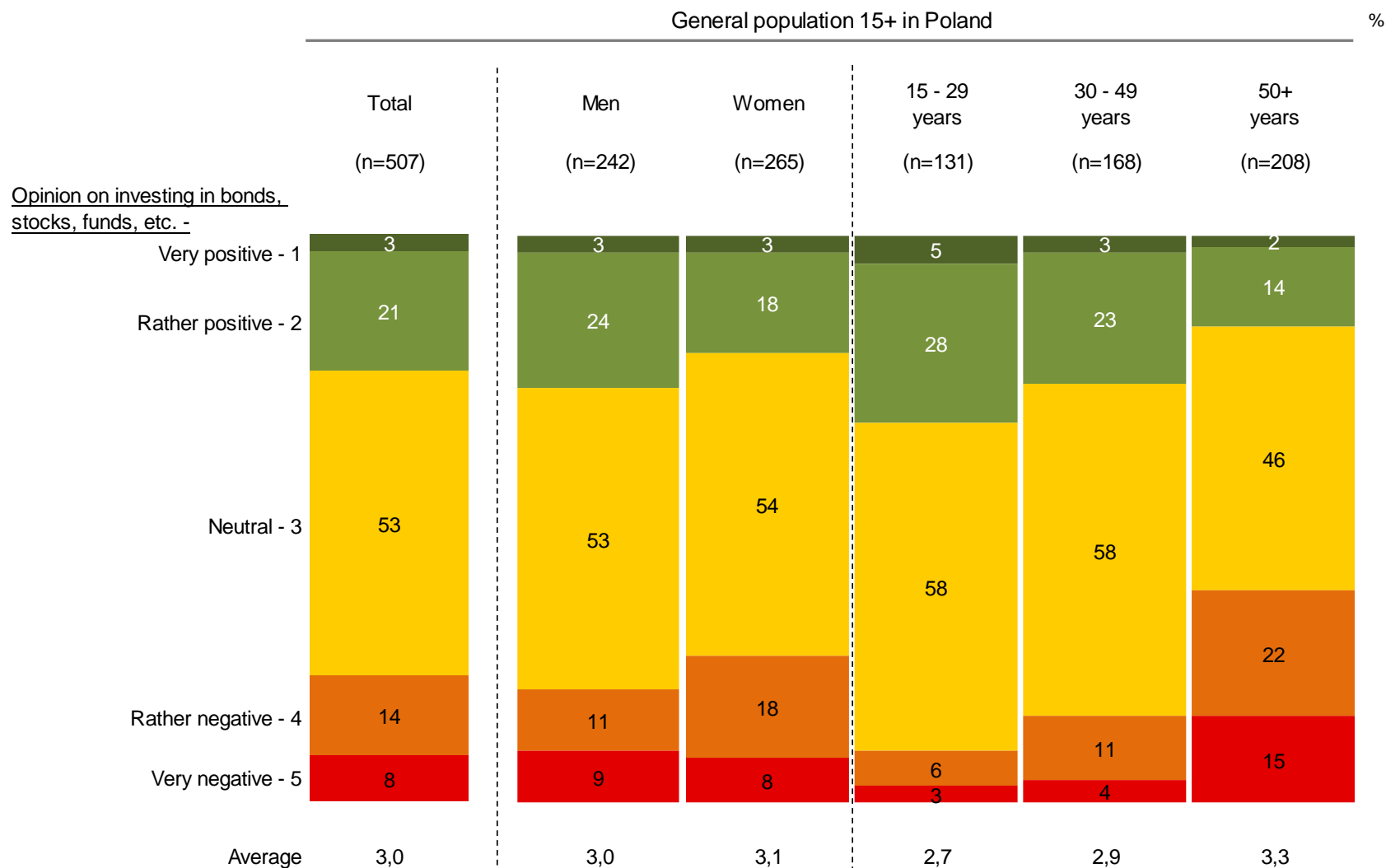
Question 9: "We have learned that there are many worries and anxieties in regard to saving money. I will now read several of such issues to you, please always tell me if you also share these concerns."



People's attitudes towards investments

Question 18: "One question in regard to 'financial investments', meaning bonds, stocks, fund etc..

What is your general opinion in regard to invest your money into bonds, stocks, fund etc? Would you say –"

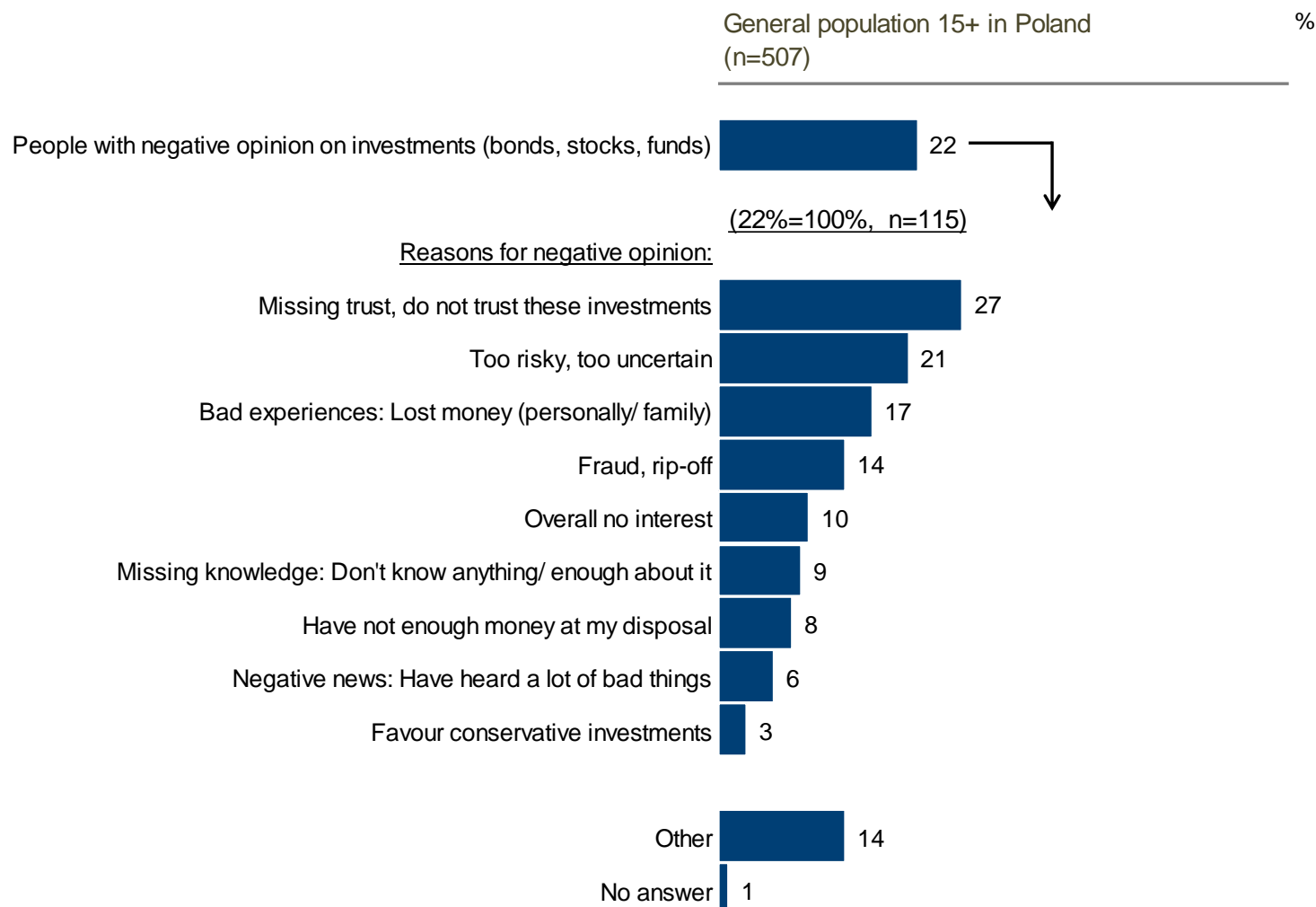


Reasons for negative opinion on investments

Question 18: "One question in regard to 'financial investments', meaning bonds, stocks, fund etc..

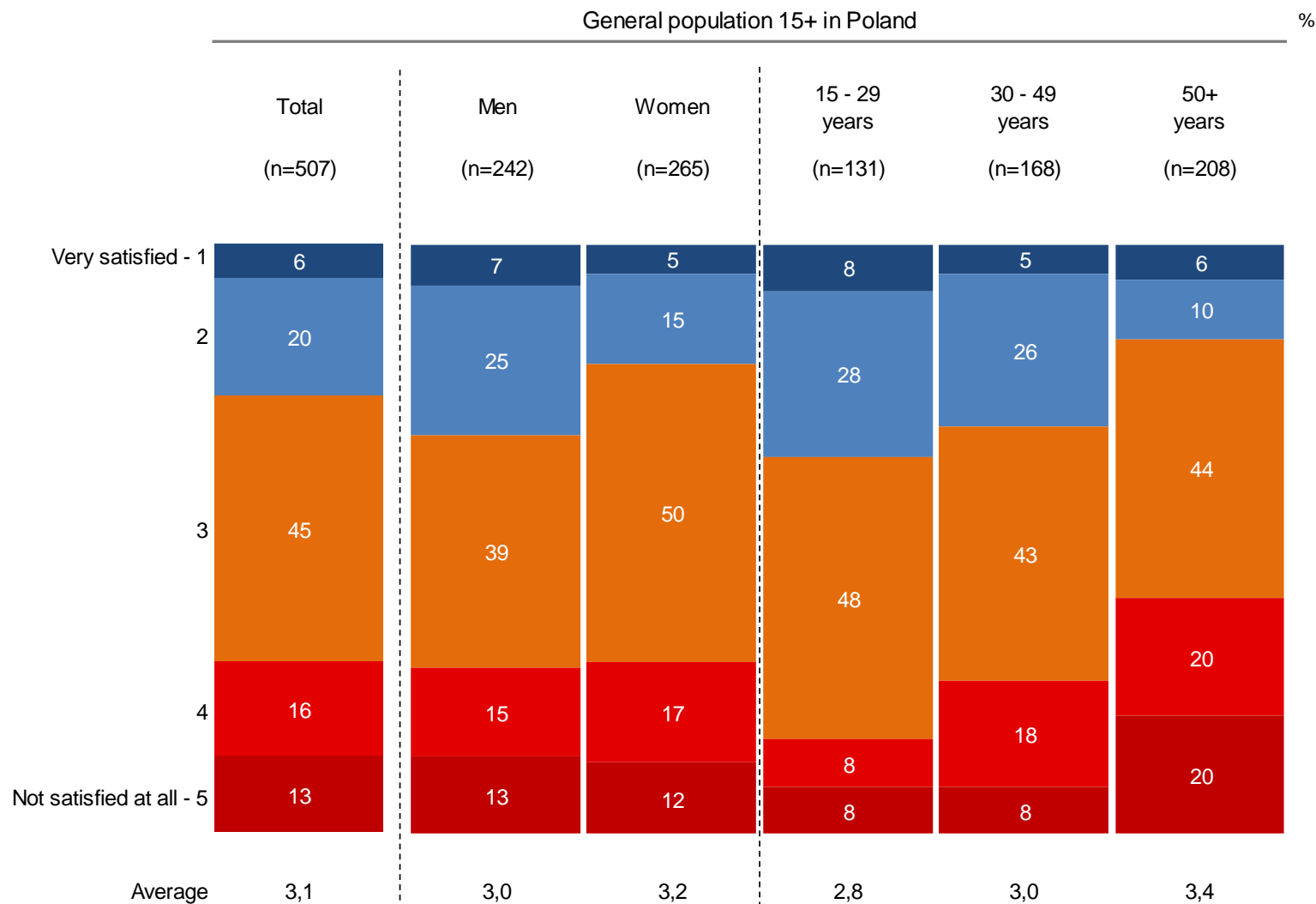
What is your general opinion in regard to invest your money into bonds, stocks, fund etc? Would you say –"

Question 18a: "Why is your opinion on bonds, stocks, funds etc. negative?"



Satisfaction with own financial standing and situation

Question 13: "Now thinking about yourself and your personal financial circumstances. How satisfied are you with your personal financial situation and standing? Please indicate that to me on a scale from 1 to 5, 1 meaning you are 'very satisfied' and 5 meaning you are 'not satisfied at all'. Grades in between are for rating further."



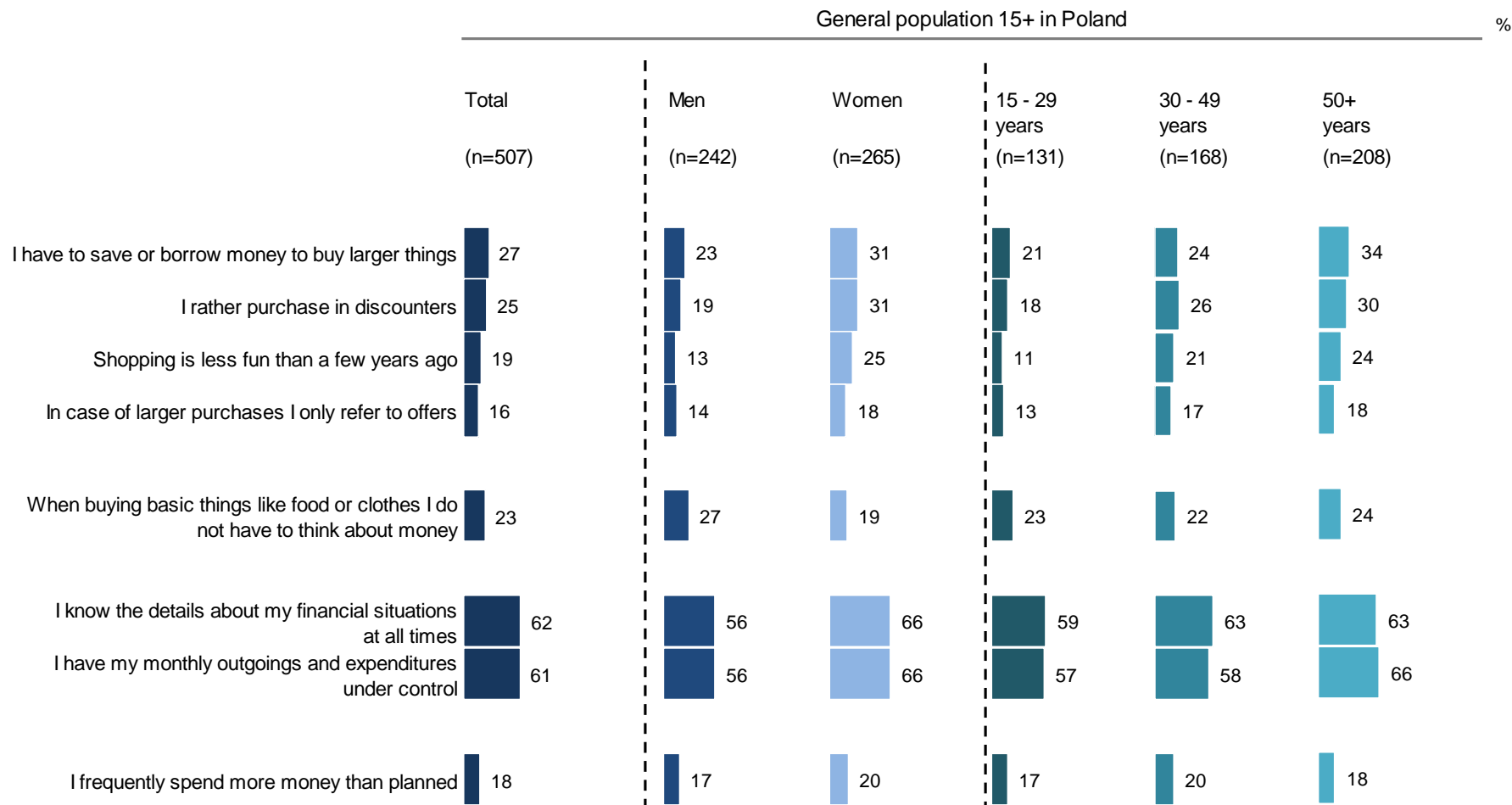
Spending habits overview

Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."

General population 15+ in Poland							%	
	1 applies fully	2	3	4	5 does not apply at all	no answer	Ø	
I have to save or borrow money to buy larger things	27	19	19	9	26		2,9	
I rather purchase in discounters	25	13	24	10	27	1	3,0	
Shopping is less fun than a few years ago	19	12	26	15	26	1	3,2	
In case of larger purchases I only refer to offers	16	8	24	20	31		3,4	
When buying basic things like food or clothes I do not have to think about money	23	19	26	12	20		2,9	
I know the details about my financial situations at all times	62			17	11	5	6	1,8
I have my monthly outgoings and expenditures under control	61			18	13	3	5	1,7
I frequently spend more money than planned	18	16	21	15	30		3,2	

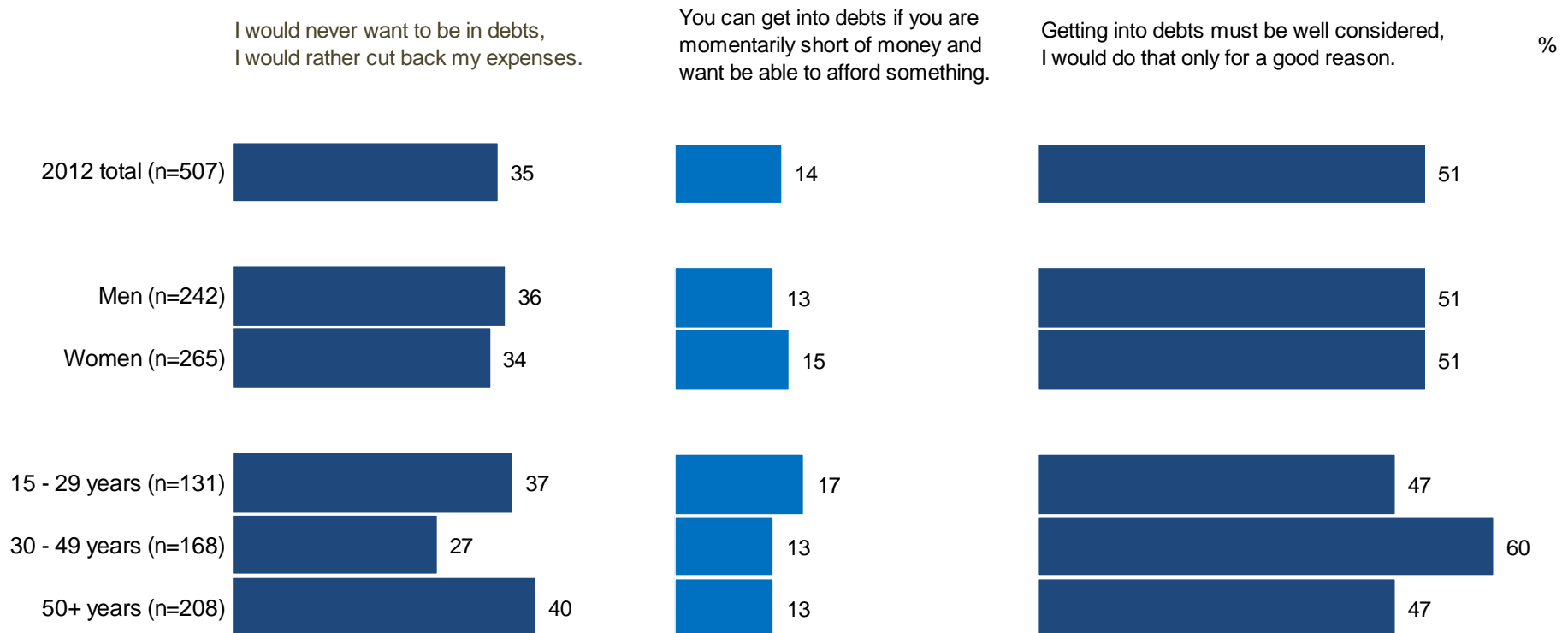
Spending habits: Applies fully, Top box

Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



Attitude about debts

Question 15: "One cannot always put away money, sometimes one has to take up a loan and get into debt at a bank, a company, e.g. a mail order business, or lend money from friends or family. On that, people have different views. Which of the following three types fits your personal attitude best? Would you say –"



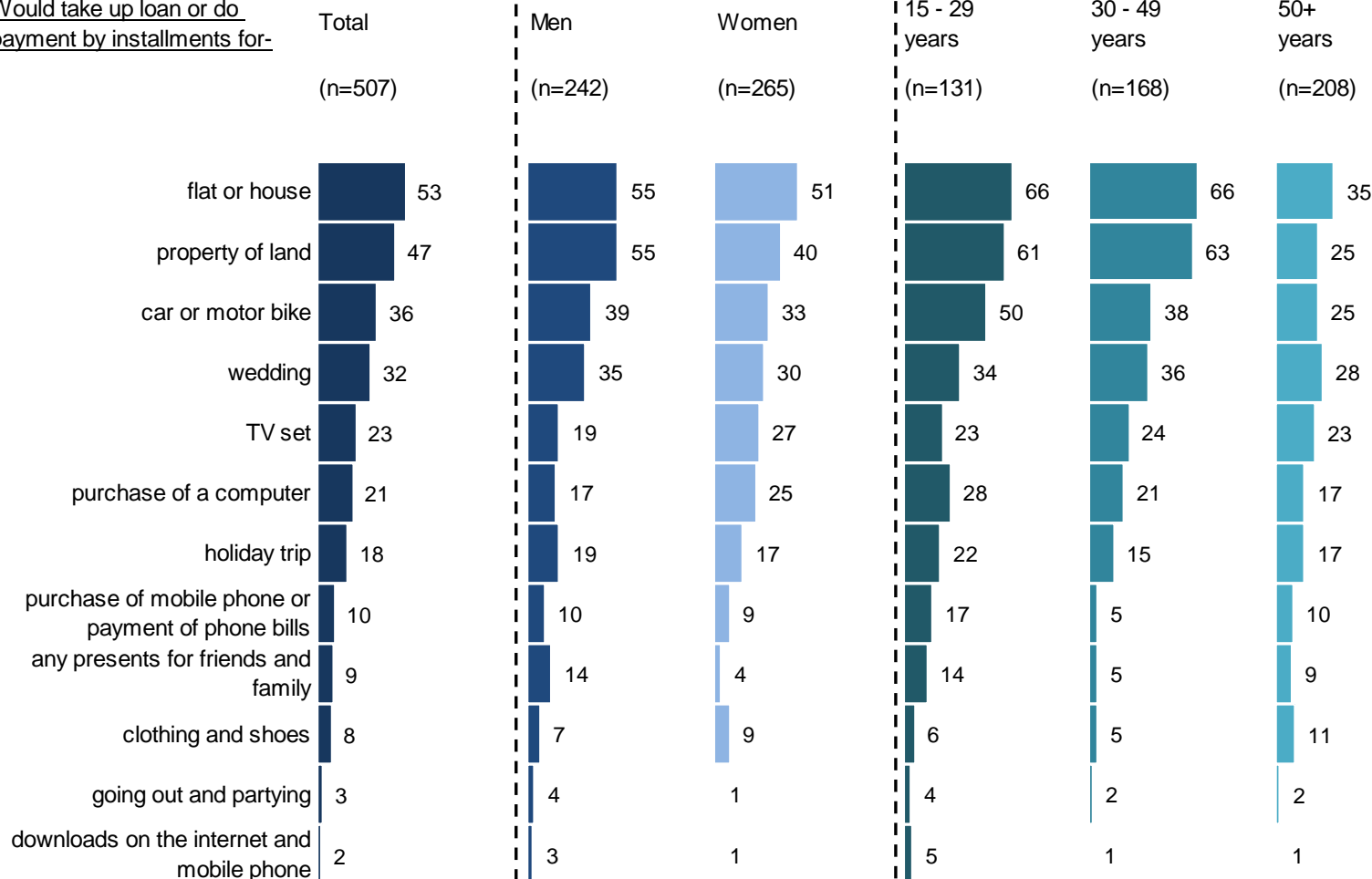
Possible purposes of loans or payment per installments

Question 16: "Now I read to you several products or services. Please tell me for each one whether you would take up a loan or do payment per installments for these. How about –"

General population 15+ in Poland

%

Would take up loan or do
payment by installments for-

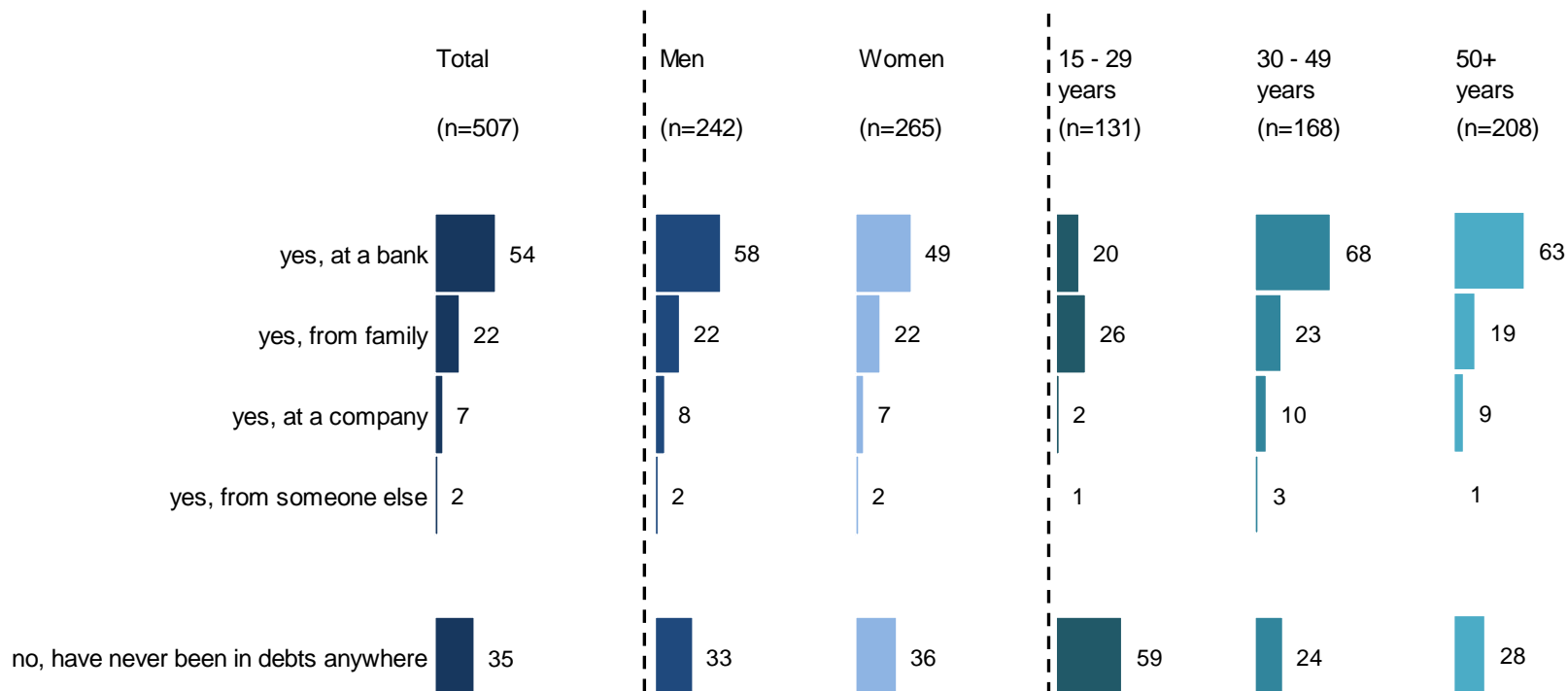


Debts aside from financing of house, flat, car

Question 17: "How about you personally, have you ever– aside from financing a house, flat or car – been in actual debts at a bank or a company, e.g. a mail order business, or from family and friends?"

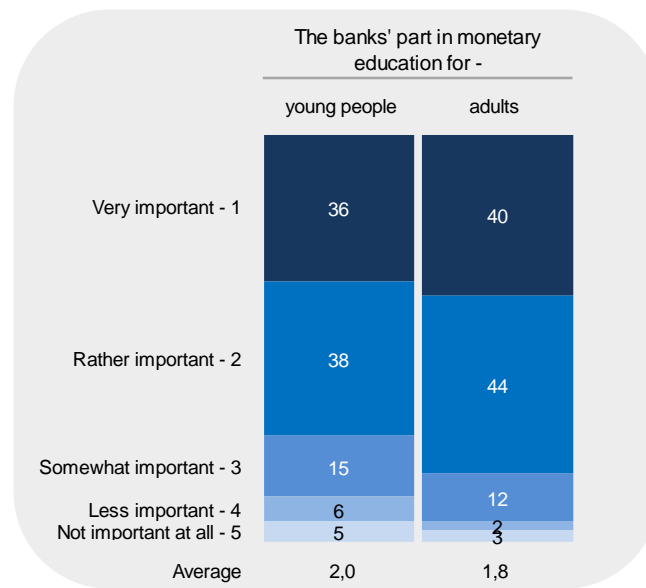
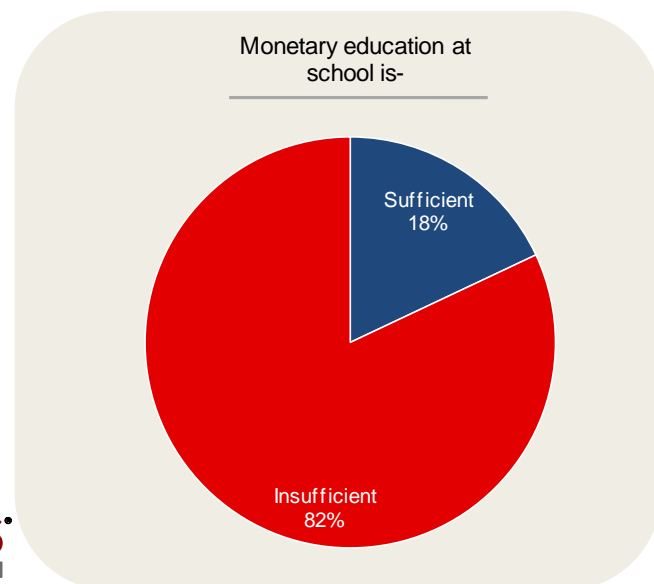
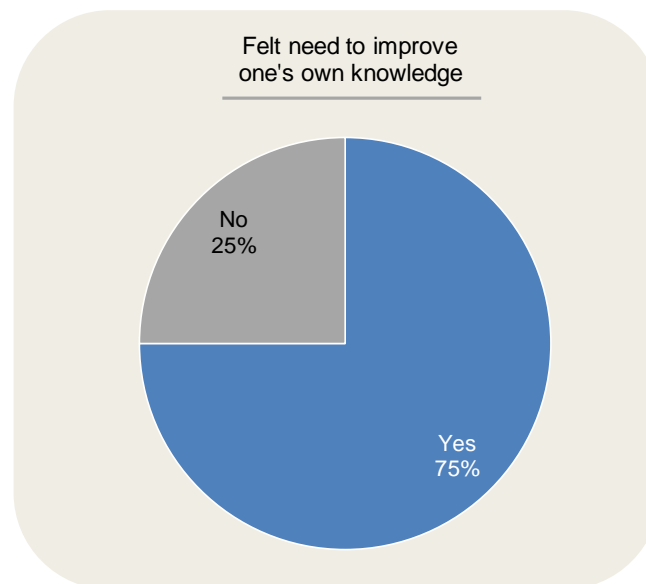
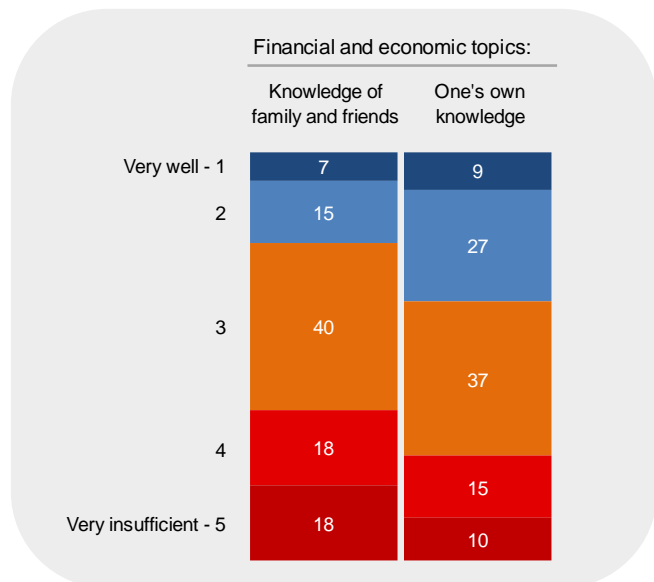
General population 15+ in Poland

%



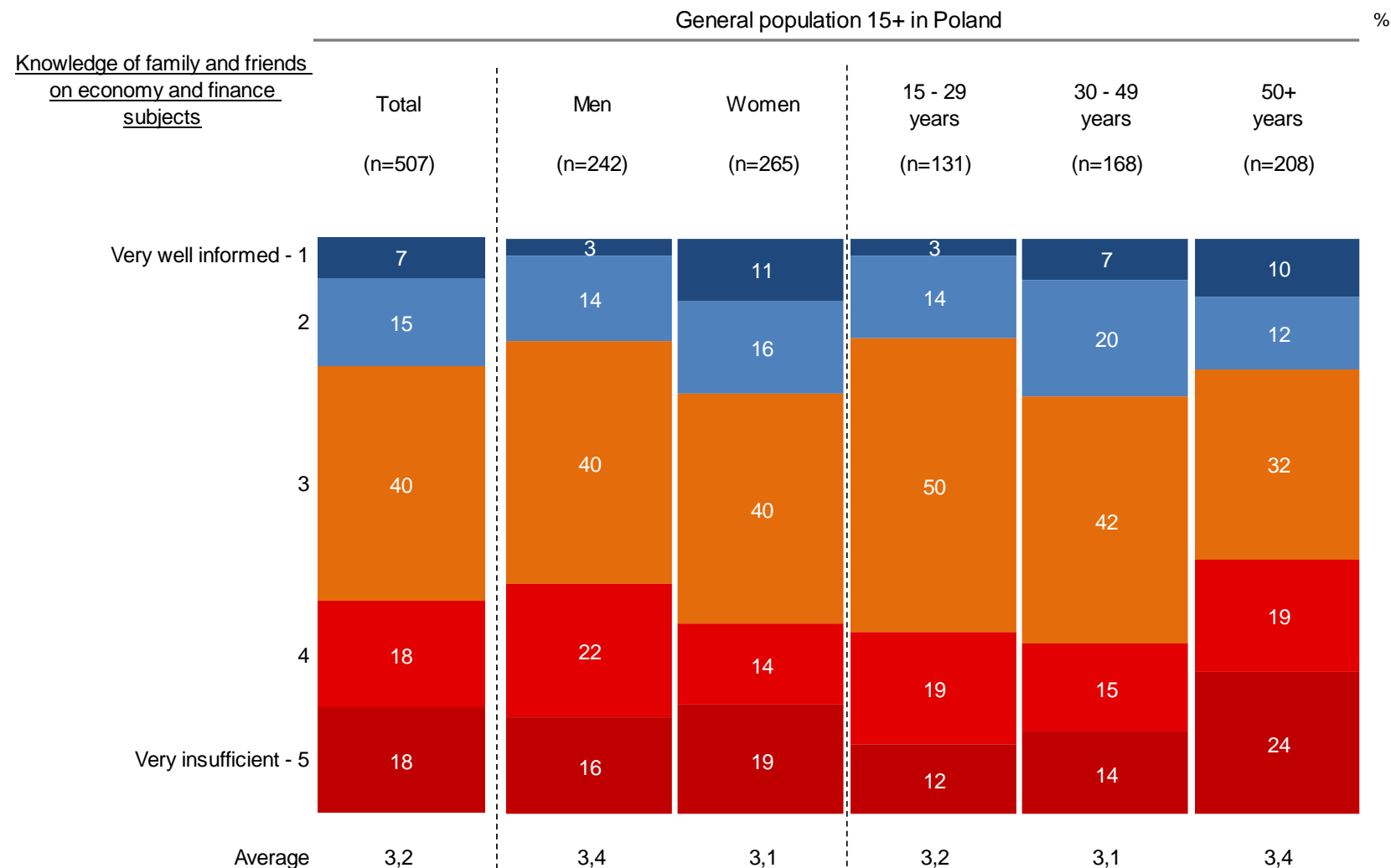
Overview on economic and financial knowledge and on monetary education

Question 19, 20, 21, 23, 24, 25



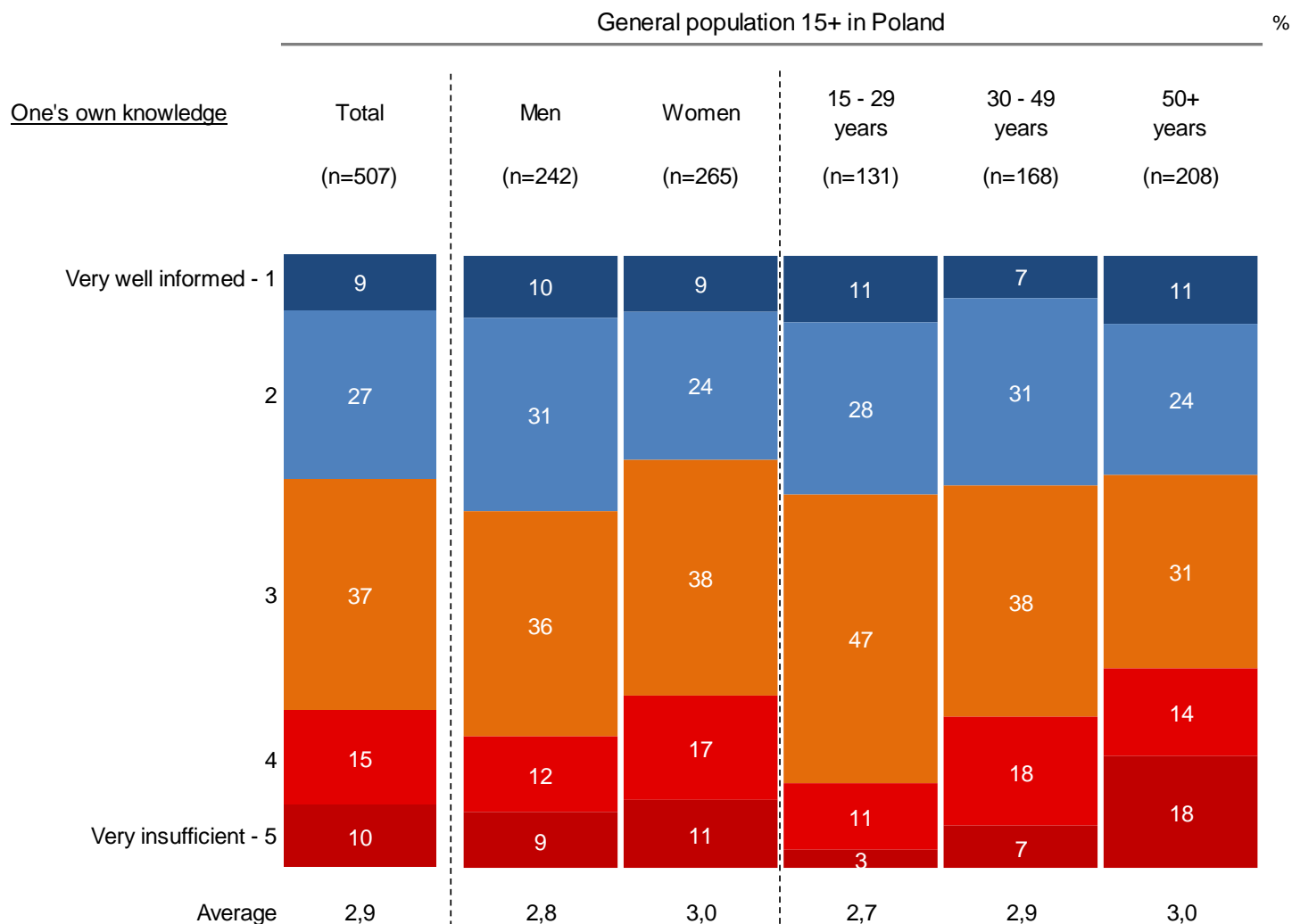
Opinion on knowledge of family and friends

Question 19: "Coming now to another topic: What do you think, how well-informed about economic and financial subjects in general are your acquaintances and friends? How would you grade most of your acquaintances and friends? 1 means 'very well' and 5 means 'insufficient'. Grades in between are for rating further".



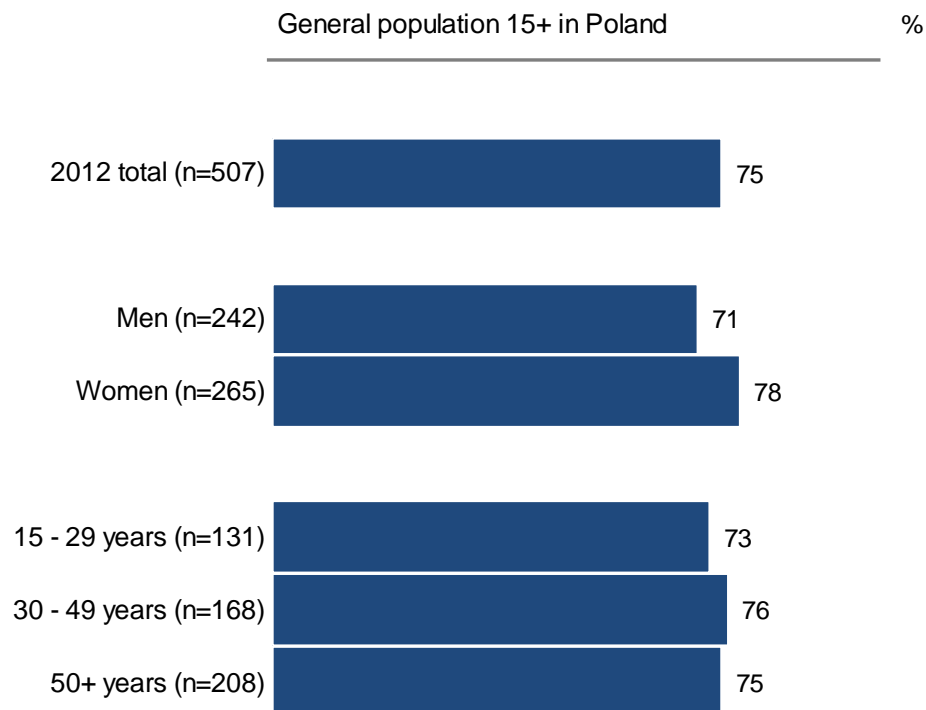
Opinion on one's own knowledge

Question 20: "And how well do you personally feel informed about economic and financial topics in general."



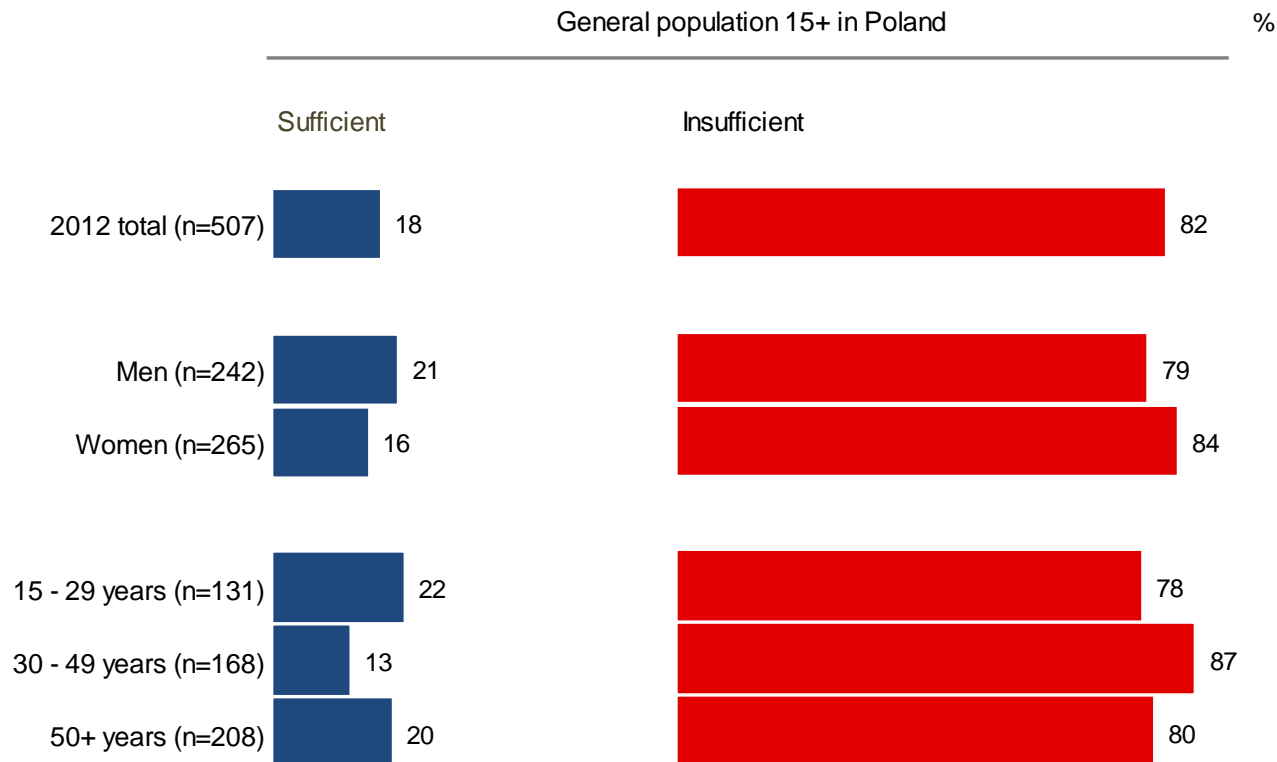
Felt need to improve one's own knowledge on economy and finance

Question 25: "Finally, if you think of your own knowledge regarding economy and finance: Have you often the feeling that you should be better informed about this topic?"



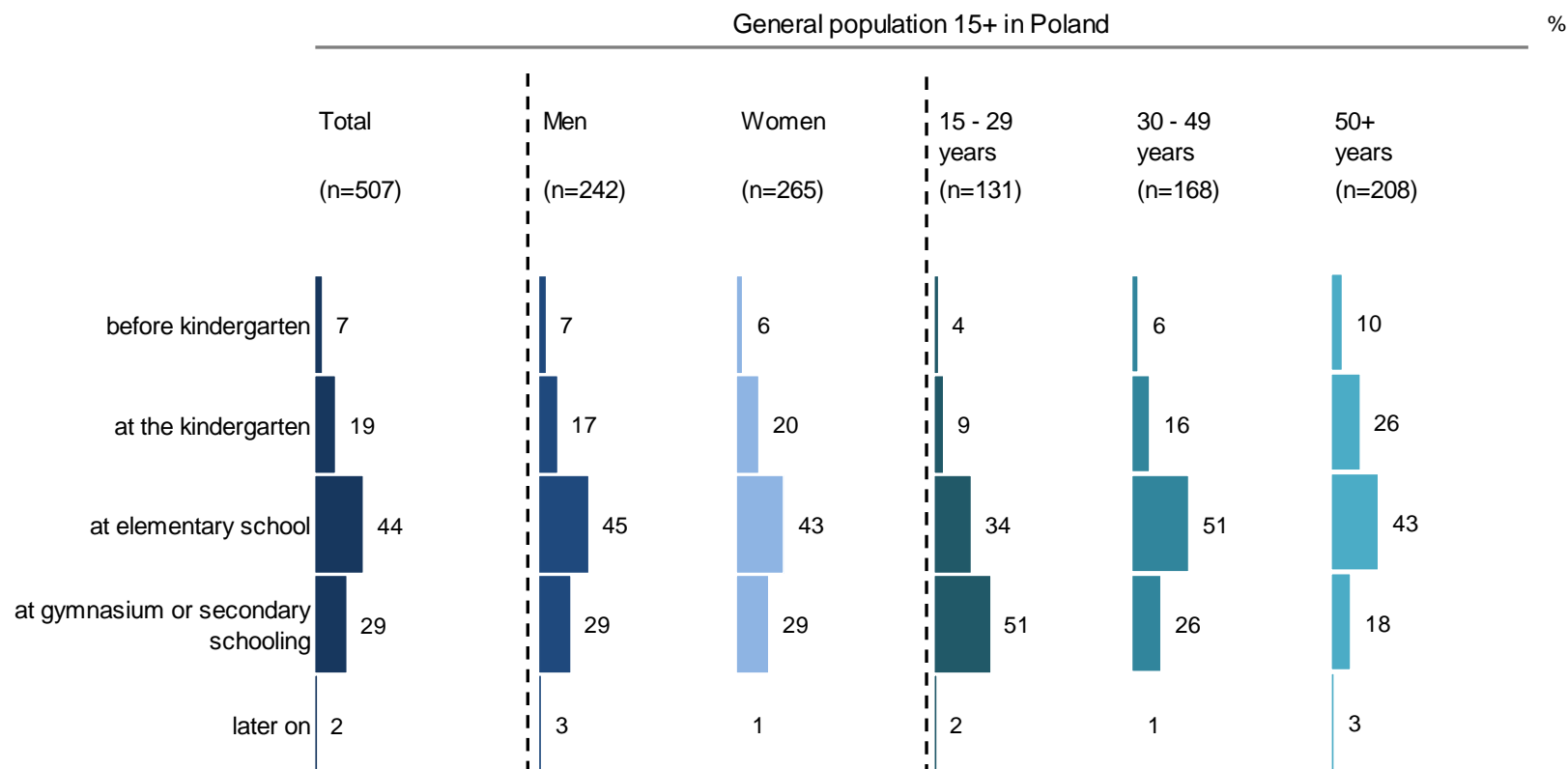
Opinion on school education about learning to handle one's budget

Question 21: "What do you think about the information and education young people get in school concerning the handling of their personal budget? Do you think the information they receive is sufficient or insufficient?"



The right age for starting with 'monetary education'

Question 22: "In your opinion, at what age should you start off with informing children about some aspects of monetary education, hence about finance and handling money?"

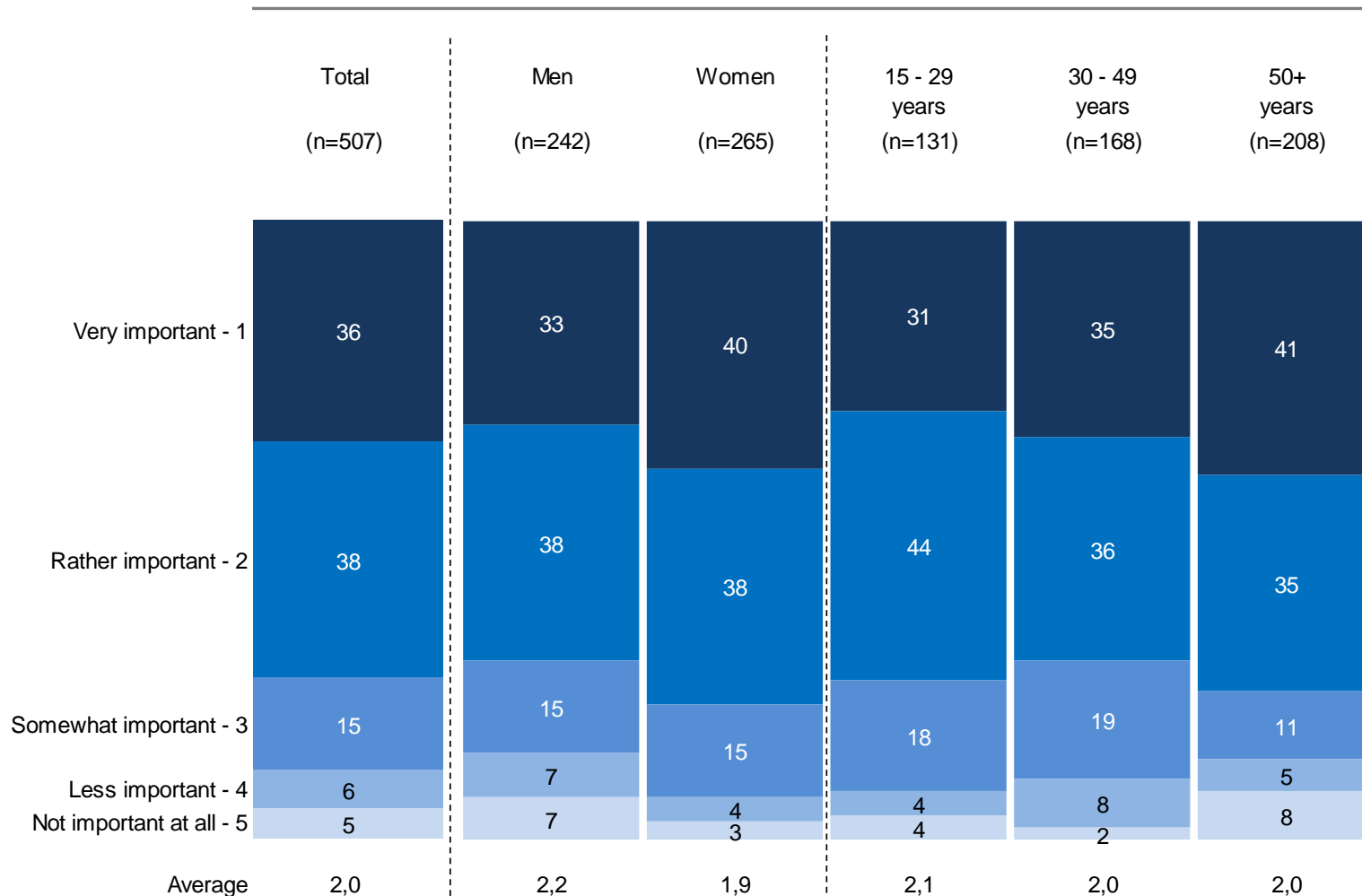


The banks' part in improving young people's knowledge

Question 23: "And how important is it that a bank takes care of the subject "monetary education", that the bank improves children's and youth's knowledge about economic and financial topics?"

General population 15+ in Poland

%



The banks' part in improving adults' knowledge

Question 24: "Apart from children and young people, how important is it for you that a bank offers possibilities for adults to improve their knowledge concerning economical and financial topics?"

