

Interview Guide

University of Edinburgh / University of Southampton

Project: Welfare Markets and Personal Risk Management in England and Scotland

INTERVIEWER DETAILS	
Date	
Name of interviewer	
Interview start time	
Interview end time	

INTRODUCTION

Thank you very much for agreeing to be interviewed.

My name is xxxxx and I am working at xxxxx. Explain expertise and interest in subject.

Explain ESRC is independent and publicly funded body.

This study is about how couples like yourselves make decisions and think about income protection and planning for future spending.

Emphasise complete anonymity and that interview can be ended/ results withdrawn at any time.

Do you have any questions at this stage?

The interview will take about an hour.

ASK ABOUT TAPE AND SWITCH ON, WITH PERMISSION

Background (approx 5 min)

1. What is your main employment / if you are not employed what are your main activities during the day? (the latter briefly only)

(if employed)

2. What type of employer is it? (private, public, self-employed)

3. Is it a small or large organisation?

4. How long have you been with this employer? (or if self-employed, how long have you been self-employed?)

5. What type of employment contract do you have? (or if self-employed, how established is the company?)

6. Are you married?
 7. How long have you been together?
 8. How many children do you have and how old are they?
 9. When did you buy your first property?
 10. How many times have you moved house since? (remortgage, house as investment etc)
-

Income Security of the couple – general attitudes towards risk and planning (10-15 min)

Moving on to some more general questions about your attitudes towards protecting your household income and planning for the future. These questions are broad and give you the chance to say whatever you want, there are no right or wrong answers.....

1. What is your attitude towards money and how has it been shaped? (Who or what influenced your attitudes towards financial affairs? prompt: parents, culture, background, religion...)
 2. What are your *thoughts* about protecting your household income and planning for future spending?
Do you have any *concerns* about protecting your household income and planning for future spending?
 3. Do you do anything in the light of these concerns? (If not, why not)
 4. Who in your household deals with these things, finances, money etc?
 5. How confident do you feel about making financial decisions?
 6. Do you pool resources or do you keep separate accounts?
 7. Do you find it easy to save money?
 8. Do you have any savings? (if yes, for what)
 10. What do you think of savings as a form of income protection, in contrast to other forms, for example insurance, investments, housing or other options?
 - 11 a) Do you plan to bequest your savings or property to your children?
b) Do you think you might inherit money or other assets?
c) Do you factor in any inheritance when thinking about your future income?
-

Policy areas

We have just discussed attitudes towards income protection and planning of future spending generally. We would now like to move on to specific areas.

In this project, we are particularly interested in 5 areas:

- reduced income due to unemployment, sickness and retirement,
- cost of potentially having to pay for care; and
- spending associated with having children at university.

1. Are any of those 5 areas more important than others for you? If so, why is this?
 2. Are there other areas not included in these 5 which are equally or more important to you? If so, which ones?
-

Unemployment

1. How worried are you that one of you might lose your job?
2. (For dual earners): Are you less worried about the financial impact of unemployment because both of you are working?
3. Has this worry increased because of the economic crisis?
4. Have you ever been unemployed? (or relatives; close friends)

Unemployment protection

5. If you were to lose your job which income sources would you expect to rely on?
6. Do you expect to be entitled to support from **state** benefits? If not, why not? If so, how much do you think you would be entitled to (and for how long)? Do you think you should be entitled to more/less?
7. Do you expect to be entitled to support from your previous **employer(s)**? If not, why not? If so, how much do you think you would be entitled to?
8. Do you have any **personal** form of income protection during unemployment?
(guide: MPPI, UI, IPI, savings etc).
9. Why/Why not? If not, why not? (prompts: broad question about paths to coverage - suggestions from employers, friends?; own initiative; linked to mortgage?, financial adviser?, discussion at home? how?).
10. If so, how much do you think you would be entitled to (and for how long)?
11. In the light of what we have discussed, do you think these things will be adequate to run your household? (prompts: six months? a year?)

Illness

1. How much do you worry about one of you becoming sick or injured and that you might not be able to work for a significant period of time?
 2. Have you ever been ill for a long period of time or had an accident?
Has anyone you know?
 3. If you were to become ill which income sources would you expect to rely on?
 4. Do you expect to be entitled to **state** benefits? If not, why not? If so, how much do you think you would be entitled to, and for how long? Do you think you should be entitled to more/less?
 5. Do you expect support from your **employer(s)**? If not, why not? If so, how much do you think you would be entitled to? For how long?
 6. Do you have any **personal** form of income protection in case of illness? Are you both covered?
(guide: critical illness, MPPI, IPI, savings etc)
 7. If yes, why? If not, why not?
(prompts: broad question about paths to coverage - suggestions from employers, friends?; own initiative; linked to mortgage?, financial adviser?, discussion at home? how?).
 8. If so, how much do you think you would be entitled to (and for how long)?
 10. In the light of what we have discussed, do you think these things will be adequate to manage? (prompts: six months? a year?)
 9. Do you have a life insurance? Who is covered and why did you take it out?
What type of insurance do you have? (endowment/whole life, term life)
-

Retirement

1. Do you think that your both incomes in retirement will be satisfactory?
2. What types of income do you expect?
 - a) Income from state pension: how much? Do you think you should be entitled to more/less?
 - b) i) Income from occupational pensions - how much?
ii) Do you know what types of scheme you have? (is it a final salary scheme? Does it depend on stock market?)
iii) How did you decide to pay in to / not pay in to an occupational pension scheme?

Was not contributing an option?

c) i) Do you perhaps have a private pension?

ii) (if yes) Do you know how much income this would give you?

iii) How did you decide to pay in to / not pay in to a private pension scheme?

d) Do you expect to work at all? Will you have any earnings?

e) Income from capital etc?

3. How much do you think you will need as retirement income - compared with your current level of income?

4. Will your mortgage be paid off?

5. Has your pension been affected by the economic crisis, recent economic changes?

Long term care

1. Have you thought about one of you needing long term care in old age?

2. Do you know anyone well who needs this type of care?

3. How do you think this care might be provided, if this happened to one of you?
(family/institutional?)

4. Do you have an idea how much long term care would cost?

5. Have you thought about how to cover the costs?

6. Do you expect to be entitled to support from **state** benefits?

7. If not, why not?

8. If so, what do you think you would be entitled to? Do you think you should be entitled to more/less?

9. Do you have any **personal plans** in terms of paying for any long term care you might need? (prompt: if so – which; insurance, property etc; if not: why not)

Higher education

(Link) In terms of your children's futures...

1. Do your children attend a private or independent school? (if yes – do you pay fees?)

2. Are you assuming that your child/ren go to university?
3. How high do you think the total costs of keeping your child at university will be per year?
4. How would that be financed? (prompt: state, parents, students themselves etc)
5. What do you think you will need to pay for? (prompt: fees, maintenance, housing etc)
6. Have you made any provisions as yet?
7. How much public support should your child be entitled to?

Conclusion

We are coming now to the end of the interview.

1. Reconsidering all the questions we raised, do you think your attitudes to income protection have changed in light of the recent economic downturn? In what ways are your attitudes different to say three years ago?
2. Have you made any changes (or had to make changes) in light of recent economic developments? (insurance; investments, savings)
3. Has your employer made any changes? (pensions? Occupational benefits)
4. Did you prepare for this interview in any way? Did you check certain facts, for example?

Thank respondent.

Ask if they have any questions or concerns.

DEMOGRAPHICS		
	Respondent 1	Respondent 2
Serial number		
Age		
Which newspaper do you read?		
If not covered elsewhere – income bracket?		
Who of you earns more?		
Snowballing?		