APPENDIX-B

Interview Schedule

Research Topic: A Study of Financial literacy Among the Teaching Staff at the Sardar Patel University

Name of the Teacher: ____

Name of the Institution: ____

Educational Qualifications: _______________________________________

Gender: _____________________ **Subject:** ______________________

Age: ________________________ **Teaching Experience:** ___________

Designation: __________________

Q.1 What is Simple Interest?

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Q.2 What is Compound Interest?

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Q.3 What is the difference between Simple Interest and Compound Interest?

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Q.4 Which interest is calculated on Saving Account?

- Simple Interest
- Compound Interest
- Both
- Don’t Know

Q.5 Which interest is calculated on Fixed Deposit?

- Simple Interest
- Compound Interest
- Both
- Don’t Know

Q.6 What do you mean by Inflation?

Q.7 Imagine that the interest rate on your Saving Account is 1% per year and Inflation is 2% per year then after 1 year how much would you be able to buy with the money in this account?

- More than today
- Exactly the same
- Less than today
- Do not know

Q.8 Assume a friend inherits ₹ 10,000 today and his sibling inherits ₹ 10,000 3 years from now. Who is richer because of the inheritance?

- My friend b) His sibling
- They are equally rich d) Do not Know

Q.9 Suppose that in the year 2012 your income has doubled and prices of all goods have doubled too. In 2012, how much will you be able to buy with your income?

- More than today
- Exactly the same
- Less than today
- Do not know

Q.10 Why prices of commodity are affected by rise or fall in the prices of fuel (petrol, diesel etc)?

Q.11 Who is responsible for day- to- day decisions about money in your family?

- You
- You and your partner
- You and another family member
- Your partner
- Another family member
- Someone else
- Nobody
- Do not know

Q.12 Do you prepare monthly budget?

- Yes b) No c) Do not know

Q.13 Is your family used to keeping records of income and expenditure? Which option is the most accurate description of your (your family's) practice?

- Yes, we keep records of everything, entering all revenues and all expenditure.
- Yes, we keep records of everything, but not all revenues and expenditure are entered.
- No, we don't keep records of everything but we know in general how much money is received and spent during a month.
- No, we don't keep records of family's resources, and we don't have even a vague idea of how much money is received and spent during a month.
- I find it difficult to answer this question.

Q.14 How do you usually manage your revenues?

- I try to save something and spend the rest of the money on the everyday needs.
- I spend money on the everyday needs and save the rest.
- I spend all the money on everyday needs and do not save anything.
- I find it difficult to answer this question.

Q.15 Do you know any family or your friend who have encountered financial problems? If so then what was the reason in your opinion?

- A family started to experience financial troubles because of unfortunate series of events(a sudden death or loss of a job by a bread winner, a divorce, an accident etc)
- A family started to experience financial troubles because of a wrong money management or lack of ability to plan its finances (they were buying too much, took too many credits, did not plan their future, lived for the moment etc.
- No such families
- I find difficult to answer this question

Q.16 Assume that you saw a TV-Set of the same model on sale in two different shops. The initial retail price of it is ₹ 10,000. One shop offered a discount of ₹ 1,500 while the other one offered a 25% discount which is one is a better bargain- a discount of ₹ 1,500 or 25%?

- A discount of ₹ 1,500
- I cannot estimate it even roughly

c) A 25% discount

d) No Answer

Q.17 Assume that you took a bank credit of ₹ 10,000 to be paid back during a year in equal monthly payments. The credit charge is ₹ 600. Give a rough estimate of the annual interest rate on your credit.

- 3%
- 6%
- 9%
- 12%
- I cannot estimate it even roughly

Q.18

		(A)	(B)	(C)
	Financial Products	Please tell me whether you have heard of any of these types of financial products?	And now can you tell me whether you currently hold any of these types of products (personally or jointly).	And in last two years, which of the following types of financial products have you chosen (personally or jointly) whether or not you still hold them. Please do not include products that were renewed automatically
1	A pension Fund			
2	An investment account, such as a unit trust			
3	A Mortgage			
4	A bank loan secured on property			
5	An Unsecured bank loan			
6	Credit card			
7	Debit card			
8	A Current Account			

9	A Savings Account			
10	A microfinance loan			
11	Insurance			
12	Stocks and Shares			
13	Bonds			
14	Mutual Funds			
15	Mobile phone payment account			
16	Fixed deposit			
17	Debentures			

Q.19 Which of the following statements best describes how you last chose a (Take a product at random from positive responses to Q.18(C) Q.18 (B)?

- I considered several [use the most appropriate word: products/ loans/ policies/ accounts] from different companies before making my decision.
- I considered the various [products etc] from one company.
- I didn't consider any other [products etc] at all.
- I looked around but there were no other [products etc] to consider.
- Don't know.
- Not applicable.

Q.20 Which source of information influences your decision to buy a financial product?

- Advertisement
- Advice of consultants working for providers of a required service
- Information materials of financial companies on their tariffs and services of various types
- Recommendations of independent financial consultants or brokers
- Advice of friends and relatives
- Analytical materials published in mass media
- Employer's advice
- Internet resources
- Other sources
- I find it difficult to answer this question

- No answer

Q.21 What is the difference between debit card and credit card?

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Q.22 What is the difference between a bearer cheque and a cross cheque?

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Q.23 Which type of cheque do you prefer while making payment?

- Bearer cheque
- Cross cheque
- None

Q.24 Which types of insurance policy do you hold?

- Life insurance policy
- General insurance policy
- Both
- None

Q.25 What phrases out of the ones given below describe best your individual life insurance situation?

- My life is already insured for the required amount.
- My life is insured for some amount but the level is lower than what I believe is necessary.
- I need to insure my life but it is too expensive
- I need to insurance my life but I don't believe that insurance companies will pay the claim in case of my death.
- I don't need life insurance actually.
- I find it difficult to answer this question.
- No answer.

Q.26 Have you heard about Demat Account?

- Yes
- No

Q.27 Which financial product is related with Demat Account?

- Insurance
- Bank
- Loan
- Shares

- Don’t know

Q.28 Which of the following statements describes the main function of the stock market?

- The stock market helps to predict stock earnings
- The stock market results in an increase in the price of stocks
- The stock market brings people who want to buy stocks together with those want to sell stocks
- None of the above
- Do not know

Q.29 Which of the following statements is correct? If somebody buys the stock of firm B in the stock market:

- He owns a part of firm B
- He has lend money to firm B
- He is liable for firm B’s debts
- None of the above
- Do not know

Q.30 Considering a long time period (for example 10 or 20 years), which assets normally give the highest return?

- Saving accounts
- Bonds
- Stocks
- Do not know

Q.31 Normally, which asset displays the highest fluctuations over time?

- Saving accounts
- Bonds
- Stocks
- Do not know

Q.32 When an investor spreads his money among different assets, does the risk of losing money:

- Increases
- Decreases
- Stay the same
- Do not know

Q.33 Stocks are normally riskier than bonds.

- True
- False

- Do not know

Q.34 Buying a company stock usually provides a safer return than a stock mutual fund.

- True
- False
- Do not know

Q.35 People save or invest for different reasons. What are your (your family's) personal reasons to have made savings or investments? Prioritize your choices.

- For a rainy day, for unexpected expenses
- For retirement
- To get income in the form of interest, increased market value of assets etc
- To leave something for children to inherit
- To increase my living standards in the future
- I like saving rather than spending money
- To be independent and be able to make choices
- To speculate on the stock exchange
- No particular reason, this is a family tradition
- I find it difficult to answer this question k) No Answer

Q.36 In the past 12 months have you been saving money in any of the following ways, whether or not you still have the money? Prioritize your choices.

- Saving cash at home or in your wallet
- Building up a balance of money in your bank account
- Paying money into a saving account
- Giving money to family to save on your behalf
- Saving in an informal saving club
- Buying financial investment products, other than pension funds
- Or in some other way
- Has not been actively saving (including I don't save/ I have no money to save)
- Do not know

Q.37 If you lost your main source of income, how long could you continue to cover living expenses, without borrowing any money?

- Less than a week
- At least a week but not one month
- At least one month but not three months
- At least three months but not six months
- More than six months
- Don't know

Q.38 Let assume that in addition to your regular income your family got some money say ₹ 40,000-45,000. What would you do with this amount? Prioritize your choices.

- I will spend it on the purchase of household goods
- I will try to add money and buy a plot of land, a car etc.
- I will make long term savings to accumulate money for more expensive things.
- I will make reserve
- I will repay my earlier debts
- I will spent it on entertainment or on travel
- I will invest in my own business
- I will spend it on education and development of my children
- I will spend it on my medical treatment
- I will spend to upgrade my skills
- I will buy an insurance policy
- I will buy gold
- I will invest in bank deposit
- I will buy shares
- Other
- I find it difficult to answer this question

Q.39 Do you do Tax planning?

- Yes
- No

Q.40 For tax planning, what kind of investment do you make?

- Investment in infrastructure Bonds
- NSC
- Any other ______________________
- None