Savings and Innovation: A Service Prototype

Evaluation Report

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1. Background and Objectives

1.1 Background

Previous research undertaken by Money and Pensions Service (MaPS) in 2018 indicated that encouragement of opening a savings product and maintaining regular savings could create long-term savings habits for the indebt and over-indebted population. MaPS committed to this finding and sought to implement significant changes to increase the intake of savings during the life of a debt solution. To this end, MaPS appointed two debt advice providers, Angel Advance and Christians Against Poverty (CAP), to undergo a service intervention comprising of 'Nudge' techniques drawn on behavioural science to encourage saving. These 'Nudges' or encouragement aids for the client to start saving or continue regular saving were designed to take place in the interaction between adviser and client when working together to complete a budget. An outline of the two participating debt advice providers is given below:

Christians Against Poverty

- A free national advice provider that offers support in client home visits and ongoing support over the telephone. CAP Debt Coaches provide face to face support whereas CAP Specialist Debt Advisers offer telephone consultation.
- Budget visits take place 4-6 weeks after the initial visit and include filling out a client 'Income and Expenditure Form' via debt coaches, which are used instead of Standard Financial Statements (SFS).
- Savings discussion is an integral part of a budget visit and clients have always been encouraged to:
    1. Focus on and save for a lump sum essential expenditure which they anticipate (e.g. for school costs, dentist / prescription / glasses, vet bills, car insurance etc.) – these are what CAP call 'assigned savings'.
    2. Have general savings outside of assigned savings (e.g. for holidays) if feasible i.e. if their disposable income (DI) is large enough. Clients complete their Income and Expenditure Form in order to calculate this DI, then are asked to account for their assigned savings, and then from the residual DI they can opt for general savings.
    3. Include their savings payments within their Debt Management Plan (DMP). Approximately 95% of CAP clients opt into this.
- Starting from 25th January 2019, CAP debt coaches applied 'Nudges' mid-way through client budget visits.

Angel Advance

- A fee-charging provider that offers support through several channels, primarily online tools and over telephone.
- Based on clients' SFS, Angel Advance agents help clients define undesignated savings of 10% based on disposable income (up to £20/month), and create or update their DMP. Clients then undergo an annual review of their DMP either:
    1. By telephone with an agent
    2. Via online form
    3. On paper (<5-10%)
- Angel Advance clients have been encouraged to discuss savings when appropriate, however prior to these new Nudges it was not a reinforced policy or systematic approach via any channel.
- Starting from 14th November 2018, Angel Advance telephone agents began implementing Nudges in annual reviews, though it was only partially implemented at first (i.e. no structured approach to the Nudges). It was not until 28th January 2019 that full implementation started.
- *Note: During the period between 14th November 2018 and 28th January 2019 advisers did not consistently apply Nudges, they may have encouraged saving in an ad-hoc or unconscious manner. We later refer to this group as 'ad-hoc treatment' respondents.*

It is evident from the information above that there are large differences between the two debt advice providers, most notably the channels of debt advice and where clients are in their debt / savings journey (CAP clients are only starting to formalise their debt management solution, whilst Angel Advance clients may already have a long-standing DMP). Another key difference is that Angel Advance charge a fee for their service (unlike CAP), so any increases to a client's debt term will cost them.

The savings interventions, designed to encourage client budgeting and saving, utilise the 'Nudge' behavioural science technique which provides positive reinforcement and implicit suggestions as ways to influence people's behaviour and decision making. In this case, the 'Nudges' were put in place in the interaction between adviser and client to encourage adoption of a regular savings approach that could create a long-term habit and at a broader level, to improve the debt advice services. Developed by MaPS in conjunction with Angel Advance and CAP based on the Behavioural Change Wheel methodology, the specific Nudge techniques used in the current intervention are outlined below:

- Mental accounting – framing savings with a specific objective to achieve in a specific time. For example, saving to buy a trip to an amusement park with the kids in a year or saving for a new kitchen appliance.
- (CAP only) Automatic Opt-In to Regular Savings Account – clients by default being opted in to a regular savings account (for general and/or assigned savings), unless they choose to opt out. The provider is

to agree a debt payment plan with the client which will include the savings amount that will be channelled to this new savings account.

- (CAP only) Signature on Savings Objective Form – clients being encouraged to commit to general savings (not assigned savings) by signing a savings objective form given to them during a face to face meeting.

- (Angel Advance only) Visualising End Goal and Amount – clients being encouraged to visualise how much they could save in total or annually if they were to save a certain amount monthly.

- (Angel Advance only) Savings as Resilience in case of income shocks – clients being encouraged to think of savings as a way of building a safety net for unexpected bills or losses of income. *Note: CAP also utilise this more broadly and not as a specific technique, so this was not tested as a CAP Nudge in this research.*

1.2   Research Objectives

Prior to this research, MaPS had organised site visits and interviews with Angel Advance and CAP clients in order to have early sight of Nudge effectiveness. Therefore, it was important that BVA BDRC focussed on measuring Nudge recall and the impact of each Nudge on savings discussions, amongst those who were exposed and not exposed to the Nudges (the treatment and control groups, respectively). More broadly, the research aims were to evaluate the impact of the savings innovation intervention and to measure the success and outcomes associated with the intervention e.g. impact on client intention, behaviour and motivation to save, and the extent of usefulness of the methods used by the debt advice providers.

1.3   Acknowledgements

We would like to express our gratitude to all parties involved in the research process. Specifically to Angel Advance (Ben Mariner and Bethan Banks) and Christians Against Poverty (Mark Cooke, Pete Martin and Lizzi Olijnyk) and to both parties clients who participated in the research. Also to thank Jair Munoz-Bugarin at MaPS.

2. Methodology

This section describes the methodological approach to collecting and handing the research data.

Sample selection

It was clear that both Angel Advance and CAP would have to provide sufficient sample in order to reach out to the relevant clients who had recently engaged with the provider, in one or more of the contact channels used by the provider. It was also decided that both debt service providers would send out the survey invites and other collateral to their own clients, as this was deemed to be the most appropriate way in which clients should be contacted, especially given the sensitive / private subject matter. Whilst client sample was sorted into two types of respondents for CAP (treatment vs. control), Angel Advance client sample was sorted into three types of respondents as discussed below.

Christians Against Poverty

- Treatment – those clients who received the intervention in their last debt coach visit and therefore to be asked about recall of all new Nudges (i.e. mental accounting, automatic opt-in to regular savings account, signature on savings objective form)

- Control – those clients who would not have received the intervention in their last debt coach visit and therefore not to be asked about recall of any new Nudges

Angel Advance

- Full treatment – those clients who received the intervention in their last annual review and therefore to be asked about recall of all new Nudges (i.e. mental accounting, visualising end goal and amount, savings as resilience)

- Ad-hoc treatment – those telephone clients who had their annual review between 14th November 2018 and 28th January 2019 whereby Nudges were not consistently applied, before the trial was fully rolled out. For the purposes of this research these respondents are asked about Nudge recall

- Control – those clients who would not have received the intervention in their last annual review and therefore not to be asked about recall of any new Nudges

As the trials were progressively being implemented, it was also decided that survey invites would be sent out in batches, to ensure there was sufficient time in between the last meeting or discussion and the survey to allow for changes in savings intentions and behaviour. CAP sent out survey invites in two batches, whilst Angel Advance sent out invites in four batches.

Christians Against Poverty

- Batch 1 – those clients who decided to choose a debt management plan route between 1st May 2018 and 16th February 2019. This batch was mainly control group clients but included a small number of treatment group clients who had their visit between 24th January and 16th February 2019.
- Batch 2 – those clients who decided to choose a debt management plan route between 16th February 2019 and 31st May 2019.

Angel Advance

- Batch 1 – those clients who had their last annual review between 12th Oct 2018 and 3rd March 2019[1]
- Batch 2 – those clients who had their last annual review between 4th March 2019 and 13th April 2019
- Batch 3 – those clients who had their last annual review between 15th April 2019 and 18th May 2019
- Batch 4 – those clients who had their last annual review between 20th May 2019 and 31st May 2019

Questionnaire

BVA BDRC, in conjunction with MaPS, designed an online questionnaire (see appendix B) that would take roughly 15 minutes to complete. Within the introduction, it was stated that sensitive information relating to savings and provider engagement detail would be collected (though the option to not answer these questions was given), and that an incentive of one £10 Amazon voucher would be administered to all respondents who complete the survey.

The questionnaire content was structured in the following way:

- Section A Screener – to ensure that interviews are collected with principle clients who are responsible for managing their own finances and who have been in contact with Angel Advance or CAP in the last 12 months.
- Section B Financial Attitudes and Behaviours – to collect context on agreement with statements regarding managing money and financial affairs, information on whether or not respondents are over-indebted and whether or not they currently have savings / plans to save.
- Section C Relationship with Organisation – to assess length of relationship with the provider, perceived help received and debt solution details. Treatment respondents (including the Angel Advance ad-hoc treatment group) are also asked about recall, usefulness and perceived encouragement to start or continue saving due to the 'Mental Accounting' Nudge technique.

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[1] There were some Angel Advance clients invited in Batch 1 after 3rd March. Although the sample was designed to leave at least a month after the debt plan annual review and survey invitation, in practice the early invite for these clients didn't affect the results since all these respondents completed the survey at least a month after their annual review.

- Section D CAP Nudges – to assess recall, usefulness and perceived encouragement to start or continue saving due to the CAP-specific Nudge techniques 'Automatic Opt-In to Regular Savings Account' and 'Signature on Savings Objective Form'.
- Section E Angel Advance Nudges – to assess recall, usefulness and perceived encouragement to start or continue saving due to the Angel Advance-specific Nudge techniques 'Visualising End Goal and Amount' and 'Savings as Resilience'.
- Section F Impact of Advice and Future Intentions – to gather extent of optimism on financial situation in a year (a question borrowed from the MaPS Longitudinal Survey) and agreement with statements regarding impact of getting advice on financial difficulties / general feelings including mental health.
- Section G Demographics – age, gender, location, household make-up, relationship status, working status, personal monthly disposable income, annual household income and debt amount remaining. Permission questions were included at the end of the survey to match the findings with sample data and regarding willingness to be contacted by a research agency for potential future research.

Data collection method, fieldwork dates and sample sizes

BVA BDRC's in-house digital agency Alligator Research hosted the online survey and provided individual survey links for Angel Advance and CAP to include in survey invite emails (see appendix A) and for Angel Advance to include in their SMS texts (see appendix A).

Fieldwork was conducted from 27th March 2019 (full launch) to 5th August 2019, with batches of invites and reminders sent out in a staggered manner until 3rd July 2019 (CAP batch 2 reminder emails). In total, 1,029 interviews were achieved (see figure 1 below for breakdown):

Figure 1. Interviews Collected and Response Rates

	Interviews collected	Response rates
Angel Advance full treatment	n=372	20%
Angel Advance ad-hoc treatment	n=129	21%
Angel Advance control	n=390	27%
Angel Advance total	**n=891**	**23%**
CAP treatment	n=38	11%
CAP control	n=100	18%
CAP total	**n=138**	**15%**
TOTAL SAMPLE	**n=1,029**	**22%**

It is important to note that completion numbers were low, especially for CAP treatment whereby only 38 interviews were collected across the fieldwork period. Therefore a caveat is placed on the research results for CAP and any impact of the intervention must be taken as indicative only.

Quotas and weighting approach

As mentioned previously, the major discrepancies between the provider samples were client length of time in a debt solution plan (Angel Advance clients tended to have been in a DMP for longer than CAP clients) and, within CAP, the client length of time in contact with the provider (CAP control respondents tended to have been in contact with CAP for longer than treatment respondents). Therefore, differences between the providers have not be pulled out in this report, but differences in length of CAP relationship have been noted where significant.

The decision was made not to set hard quotas on the research audience. This was because it was important to see the natural fall-out of clients who had relationships with each provider at the demographic level. However, targets were set on the number of treatment vs. control respondents to achieve, although it proved difficult to achieve these despite reminder emails and the participation incentive. Weighting was not imposed on the survey data as post-fieldwork comparisons against the sample data did not indicate major demographic discrepancies (e.g. debt plans, client age, homeowner vs. non-homeowner and employment status).

Significance testing

Where possible, significance testing was used to pinpoint the key differences in results between demographics (e.g. gender, age, length of relationship with Angel Advance / CAP) and related questions that may have affected the outcome of a single measure. The significance testing was undertaken at the typical 95% confidence interval using the effective base, although significant differences at the 90% level were also been noted where relevant.

Regression approach

Backwards stepwise logistic regression was run on the Angel Advance data to determine the Nudges which had the greatest impact on saving. Logistic regression is an analysis technique designed to identify the strongest relationships to a variable where the target variable is exactly two values such as yes and no. The analysis starts by including all the driver variables, whether or not they have a significant relationship to the driver variable and at each step removing the least significant variable until all the variables remaining are significant. The results tell us where the strongest relationships exist. In this case, the target variable encompassed the following two values: having savings or planning to save, and

not having savings or planning to save. The decision was made to include those planning on saving as well as those currently saving as our target variable, since some respondents may not have had sufficient time to open a savings account at the time of survey completion. All Nudges were included, as well as a range of attitudes and behaviours. The regression is included as part of the narrative in this report and the numeric output can be found in appendix C.

The original stepwise regression was repeated on the Angel Advance data, this time with time variables added for the time between the date of the survey and last annual review, to test whether this difference did have an effect on savings behaviour. It was, however, found that there was no significant difference between the time variables and the target variable of having savings / planning to save, so we do not comment on this being a potential factor within the results.

Quality control

BVA BDRC is fully GDPR compliant and is also accredited with both ISO 20252, the international market research standard, and ISO 27001, the international standard for Information Security. The respondents who gave informed consent to store data from their debt advice provider is held as per the BVA BDRC formalised Information Security Management Policy that is written in accordance with the Data Protection Act and ISO 27001. This policy ensures that all records are held securely, and can only be accessed by those who need to for the project. All customer information (in this case, information from the debt advice providers) is destroyed 6 months after project completion.

Management Summary and Conclusions

2.1   The Angel Advance Saving Innovation Trials

What are the key influences on saving?

Angel Advance clients who have savings are also more likely to have received Nudge resilience messages around creating a safety net of savings as well as savings to pay for unexpected bills. This shows that the key Nudge messages around resilience have a positive impact.

What does saving mean for clients?

Those who have savings also are more likely to generally feeling better off, be prepared for rainy days and feel more like a saver than a spender.

Which treatment group has seen more positive influence?

The Ad-Hoc treatment group has been impacted more positively than the Control group for some measures, and in part more successful than the Full treatment group. For both treatment groups, as well as exposure to Angel Advance services, there are also many other factors which are at play no doubt beyond those measured in the research, not only demographic but also attitudes and experiences.

However, the Full treatment group also shows a more positive outcome from the Angel Advance intervention compared to the Control group as discussed below.

What is the Ad-Hoc treatment story?

- **Current debts:** Critically they have the least debt solution time to run which demonstrates a contribution to a more positive outlook and higher savings levels.
- **Positive attitudes to debt:** This shorter debt solution life in turn correlates with more positive attitudes around feeling more of a saver than a spender, feeling they will be better off in a year and feel more confident in dealing with debtors.
- **Mental accounting:** Along with the Full treatment group, they feel more favourable towards this Nudge intervention of saving with a specific objective to achieve in a specific time. They also find it more useful and claim it has encouraged them to save to a greater extent than the control group.
- **Behaviourally:** There are some differences. They are more likely to claim they pay back their credit card in full (whilst also spending on it), but there are potentially also poor ingrained behaviours such as having a greater propensity for a borrowing lifestyle and drawn to 0% credit card offers.

What is the Full treatment story?

- **Current debts:** They do not stand out as having greater levels of debt and indeed feel their debt is more manageable. They are, however, more likely to have missed credit commitments than the Control group respondents.

- **Savings:** They have non-significant but higher levels of savings/planned savings compared to Control group respondents, which is worth noting as both groups consist of respondents with a similar mean disposable income, and the results correlate with more favourable resilience Nudge messages where they have highest levels of saving for unexpected bills and losses of income. They also feel they will be better off in a year's time.

- **Mental accounting:** Along with the Ad-Hoc treatment group, they feel more favourable towards this Nudge based concept of saving with a specific objective in a specific time period.

The Future

Overall, the treatment groups show a more positive experience and outcome when receiving advice from Angel Advance regarding saving and also their attitudes concerning the future.

Future Nudge interventions should focus on the following techniques in order to encourage clients to save, feel more confident and in control:

- Resilience messages around secure reasons for savings are key, it brings purpose to savings

- The mental accounting approach appears to have good impact so should be continued

- Telephone contact rather than an online method of assessing affordability by Angel Advance has a more positive impact on savings levels, which suggests human conversations are more effective in encouraging their clients to save than more detached online contact.

2.2 The Christians Against Poverty Saving Innovation Trials

Analysis of the CAP client journey is limited, given that the group of CAP clients who have been exposed to the new Nudge intervention has a small base size, and therefore any differences are indicative only.

A key difference between Treatment and Control groups is the length of time that clients have been in contact with CAP. Control clients have had a relationship for much longer than Treatment clients, therefore results are distorted by a longer relationship having an apparent positive impact on the clients and their savings behaviour and attitudes. Therefore, understanding the impact of Nudge techniques on the Treatment group is limited.

Excluding any differences which might be accounted for by the length of the relationship, the key findings are:

- Over half felt **encouraged by CAP to start or continue saving**, and this applies to both treatment and control clients. It is observed that treatment clients have lower savings amounts with CAP (assigned and general) compared to control clients. This is likely because they have been in contact with CAP for a shorter period so have had less time to build savings amounts.

- Treatment clients were more likely to recall the **mental accounting technique** (i.e. saving with an objective and deadline in mind) than control clients. They were also more likely to find the technique 'very useful'.

- The majority of CAP clients recall and opted into a **savings pot with CAP**, and this does not differ between treatment and control customers (and would not be expected to since this was not a Nudge intervention). Control clients were more likely to say that the savings pot encouraged them to save, but length of time dealing with CAP / saving also plays into this. Therefore there is no hindrance in making the savings pot an automatic opt-in.

- The **savings objective form** (given to treatment clients only) is recalled to a higher extent than mental accounting, though it was not used as much as the CAP savings pot. Whilst usefulness and encouragement to save is rated highly, many cannot recall the objectives on the form.

- Although analysis of attitudes to buying are not central to the impact of Nudge interventions, it was found that the control group clients are more likely to shop around than treatment group clients exposed to the Nudges. Attitudes to buying are less affected by the length of relationship with CAP.

Analysis of the length of CAP relationship shows positive outcomes for those with relationships *over 6 months* compared with those *under 6 months*:

- They are more cautious spending on credit
- They are less likely to spend and worry about how to pay for things later
- They feel more in control of their finances
- They think that borrowing is a way of life to a lesser extent and rather not spend on credit
- They are less likely to accept money from lenders
- They are less likely to have fallen behind payments
- For various types of spend and borrowing methods, they are less likely to do each
- Ultimately, they are more likely to have savings.

3. Main Findings

3.1 Angel Advance Results

Profile of Angel Advance clients

To understand any potential demographic influences on the data when comparing treatment and control groups, demographic profiles were examined as well as client relationship with Angel Advance. Overall there were few differences between the sample groups. We summarise marginal differences:

- The ad-hoc treatment group is more likely to be based in London, with a slightly higher household income and disposable income than the other groups (full treatment and control).

- The ad-hoc treatment group debt management plan affordability is annually assessed entirely by phone, whereas for the other groups it is also via online and post (using a review pack).

- The ad-hoc treatment group time left on the DMP is shorter at 23% with less than one year to run (10% for the full treatment group and 16% for control).

- The full treatment group is made up of more females than the other groups (60% vs. 47% for ad-hoc treatment and 54% for control).

Otherwise, the Angel Advance client profile can be summarised (using key factors) as follows:

- Length of relationship (question QC1) was mostly more than a year (79% full treatment, 81% ad-hoc treatment and 77% control).

- Perception of current financial situation (question QA6) was most often monthly income meeting needs without savings (70% full treatment, 60% ad-hoc treatment and 72% control). Otherwise, respondents stated that their monthly income does not meet their needs, or that it does and they have some savings as a cushion.

- Around 7 in 10 claim to have earnings from employment or self-employment.

- For around 1 in 3, their personal monthly disposable income is under £100, and a further 1 in 5 have a personal monthly disposable income of £100 up to £500 (question QG12).

- Over half are married or are living with their partner (question QG8) with an average of 2.5 people per household (question QG5).

- With regards to accommodation, 11% own their home outright, 37% have a mortgage / loan and 41% rent their home (question QG4). The remaining 12% either live rent-free, part own and part rent, or preferred not to say.

- Remaining debt is varied; 26% have under £5,000 remaining, 36% have £5,000 to £19,999 remaining and 23% have £20,000 or more remaining. The remaining 15% preferred not to say or didn't know how much debt they had remaining.
- Around 1 in 10 is considered a vulnerable client[2] (12% full treatment, 12% ad-hoc treatment and 7% control).

The demographic differences between the groups are so marginal that they do not have an effect on the interpretation of the results, and the key takeout from the overall Angel Advance profile is that clients tended to have had a length of relationship with Angel Advance for over a year before they took part in this research.

Debt Solutions with Angel Advance

The vast majority of Angel Advance clients who were on a debt solution option had a Debt Management Plan (or DMP) with Angel Advance over a debt relief order or other plan (95% full treatment, 98% ad-hoc treatment and 98% control had a DMP). The debt solutions had been set-up for a similar length of time across each sample group (on average 4 years 1 month for full treatment, 4 years 2 months for ad-hoc treatment and 4 years 1 month for control, as well as very similar distributions across various time frames).

Notably, the ad-hoc treatment group has the least time left to run on the their debt solution, with 30% claiming that they have up to 6 months left (compared to 12% full treatment and 8% control), despite the debt solution being set up around the same time as the other groups (on average). This subset of clients who have 6 months left on their DMP have an average of £3,848 debt remaining to pay in their debt plan, which is significantly less than the wider ad-hoc treatment group (£13,632 on average remaining for the total ad-hoc treatment group). **This inevitably places the ad-hoc treatment group in a more comfortable space with their attitudes and behaviours towards spending and debt**. This is reflected in some more positive findings for the ad-hoc group throughout the evaluation.

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[2] Angel Advance use an internal 10 point scale called 'DISCUSS' to allow for categorisation of their clients' requirements and special needs. Clients who fall into certain risk categories (labelled 6-10) are considered vulnerable (i.e. they receive an adapted service vs. typical clients).

Recall and impact of Nudges

Each Nudge is outlined again below along with its outcome.

Mental Accounting: An approach used to demonstrate saving with a specific objective and timeframe in mind. Figure 2 shows that recall was similar amongst the full treatment and ad-hoc treatment groups, whereas recall was lower for the control group (question QC6).

Figure 2. Mental accounting recall
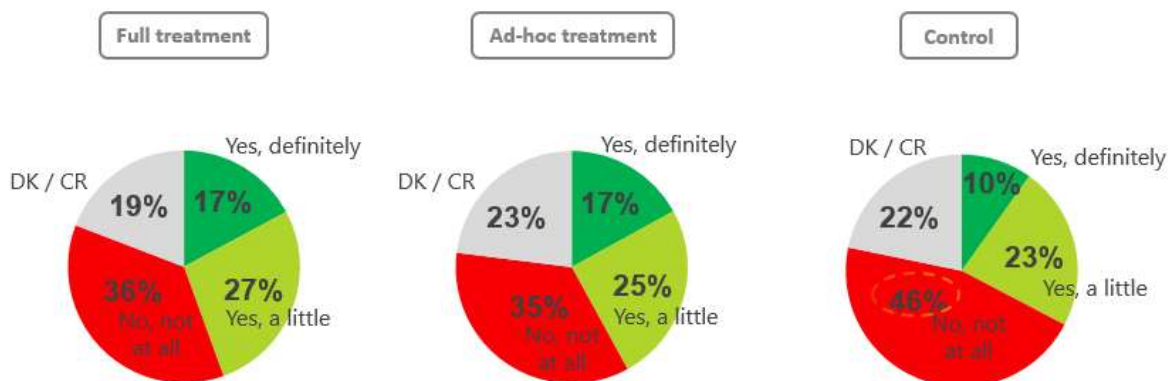
The treatment groups were slightly more likely to 'definitely' recall feeling encouraged by mental accounting (17%) compared to the control group (10%), which was a positive result for this particular Nudge technique. Moreover, those who received online contact from Angel Advance were more likely than others to 'definitely' be encouraged by this (at 20%), which shows that this communication channel may be more effective. The ratings on usefulness and encouragement to save are almost universally positively for all groups, with the ad-hoc treatment group most likely to think that the mental accounting technique was 'very useful' [at question QC7] (52% versus 42% of full treatment and 33% of control) and 'definitely' helped encourage to save [at question QC8] (48% versus 38% of full treatment and 34% of control).

Goal Visualisation: An encouragement for clients to visualise the savings total / annual total if consistently saving monthly via the Angel Advance online tool (33% of the sample used this) or via call / email by Angel Advance (95% of the sample received this).

- Overall, 36% of the treatment group recalled the Nudge, significantly higher than the control (28%), positively demonstrating the particular relevance of the Nudge for the treatment group.
- For online users, 39% of the full treatment and 41% of the control group recalled this Nudge. 31% of the ad-hoc treatment group who used the online tool recalled it, which is likely to have been low due to this particular Nudge not being included online for all of these clients. Additionally, it is

possible that the control group (as well as the other groups) mistook this Nudge for the savings visualisation on the overall DMP plan summary screen.

- For telephone users, the full treatment recall was significantly higher at 32% than the control group at 22% (28% for ad-hoc), though still not as high as recall among online users.

Again, almost universally this approach was seen as useful and helped encourage clients to save, with no significant differences by treatment group. When focusing on full treatment versus control, there are slightly more clients who thought that the goal visualisation technique was 'very useful' [question QE3] and 'definitely' helped encourage to save [question QE4], but the difference is not large enough to conclude that the Nudge made a large impact on clients' propensity to save.

Saving as Resilience: This is a technique to encourage clients to think of savings as a way of building a safety net to pay for unexpected bills. 44% of the full treatment group recalled talking about this, significantly ahead of control (34%), whilst ad-hoc recall was at 39%. For these clients who recall the Nudge, the discussion was viewed as useful and was seen as an encouragement to save almost universally. When we look at the top boxes 'very useful' and 'definitely encouraged to save', it is evident that this Nudge technique has the most impact on full treatment clients compared to the other two Nudges measured (see figure 3 below).

Figure 3. Extent of usefulness and encouragement to save amongst those who recall Nudges

Nudges	'Very useful'			'Definitely encouraged to save'		
	Full treatment	Ad-hoc treatment	Control	Full treatment	Ad-hoc treatment	Control
Mental accounting	42%	52%*	33%	38%	48%**	34%
Goal visualisation	44%	53%	39%	32%	37%	30%
Saving as resilience	50%	48%	42%	42%**	48%*	32%

*significantly higher than control group (at 95% confidence level)

**significantly higher than control group (at 90% confidence level)

Savings behaviours and drivers of saving

Angel Advance are, on balance, making clients feel encouraged to save. 60% of full treatment and 64% of ad-hoc treatment groups rated Angel Advance at least 7 out of 10 for being encouraged to save. Although not significant, a lower 53% of the control group felt encouraged, which suggests that the Nudges had a positive impact.

This more positive attitude towards help from Angel Advance is also borne out in practice, with higher levels of treatment groups than the control group holding a savings account (see the following figure 4). More specifically, savings account holding is significantly higher for the ad-hoc treatment group compared to the control group.

Figure 4: Savings Behaviour Summary

	Full treatment	**Ad-hoc treatment**	**Control**
Hold savings account	17%	23%*	13%
Planning on opening a savings account	9%	9%	6%
Total current/planning savings account	25%	32%*	18%

*significantly higher than control group (at 95% confidence level)

For those with a savings account, these are most likely to be held with a bank or building society. The top three reasons for saving are: unexpected expenses or purchases (42% full treatment, 47% ad-hoc treatment and 49% control), for a rainy day (42%, 27% and 45%, respectively), and paying for planned expenses or purchases (23%, 23% and 24%, respectively). The top four planned expense types (out of all those with savings) were a holiday (61%), home improvements (44%), deposit for a new home (22%) and retirement (19%).

Logistic regression analysis was run to identify the factors with the most impact on saving, actual or planned. Full regression output of all significant factors is shown in section C in the appendix (the larger the factor value, the larger the impact), and the key results are as follows:

Top key factors influencing savings related to Nudges:
1. **Goal Visualisation: Recall of this Nudge:** Those who recall Angel Advance describing savings as a way of building a safety net for <u>unexpected bills or losses of income</u>

2. **Savings as Resilience: Recall of this Nudge:** Those who recall Angel Advance describing planning a safety net of savings <u>to help start saving or continue to save</u> and claim it has definitely encouraged them to start or continue saving

Key factors influencing savings related to attitudinal differences:

- **Feeling better off financially in a year:** Those who claim to a greater extent that they will be better off financially in a year from now are more likely to have, or plan to have, savings. There were also significant differences in attitudinal agreement between full treatment (43%) and ad-hoc (56%).

- **Feeling they have money saved for a rainy day:** Those who agree that they feel they have money saved for a rainy day are more likely to have, or plan to have, savings.

- **Feeling they are 'more of a saver than a spender':** Those who agree that they feel more of a 'saver' are more likely to have, or plan to have, savings. There were also significant differences in attitudinal agreement between full treatment (18%) and ad-hoc (24%).

Key factors which relate to having savings and debt:

There is no great surprise that those who have less debt are more likely to have, or plan to have, savings. This is demonstrated through the following results:

- **Over-indebted:** 13% of those who are over-indebted have savings vs. 23% who are not over-indebted

- **Time left on debt solution:** 27% of those who have less than 5 years left on their debt solution plan have savings vs. 14% of those over 5 years

- **When debt solution first set-up:** 16% of those who had a debt solution first set-up under 3 years ago have savings vs. 6% who had one set up 3 years or longer ago.

Key factors which relate to the ability to save:

Again, there is no surprise that those with less disposable income or more financial responsibility find it harder to save:

- **Disposable income:** 11% of those with under £100 of disposable income have savings vs. 28% who have £100 or more

- **Presence of children:** 27% of those without children have savings vs. 15% with children

Additionally, the method of assessing affordability is a key factor for savings / planned savings. 19% of those who had their affordability assessed online have savings, whereas those who were assessed via telephone the level is 29%, which suggests having a direct, human conversation may be more effective.

Current spend and borrowing behaviour

Falling behind credit commitments in the last 6 months [question QB3] was most prevalent amongst full (16%) and ad-hoc (13%) treatment groups versus the control group (8%). This is counter intuitive to the positive Nudge findings for the treatment groups, but we could speculate that those with more

formalised commitments have greater opportunity to default on these. Those with higher levels of debt remaining (£10,000 or more) and in the younger middle aged group (35-44 year olds) are more likely to have fallen behind.

Respondents were asked how often they experienced various poor spend or borrowing behaviours (at question QB5), however the results did not differ by any treatment groups. For example, one in ten admitted that they went up to or over their credit card limit or overdraft (11% for full and ad-hoc treatment groups and 12% for control). This lack of differences between the groups suggests that the Nudges have not directly affected borrowing behaviour in the space of time between being exposed to the Nudges and the survey.

Attitudes to managing money and financial affairs

Various attitudes to buying, managing money and credit were measured using an 'agree to disagree' 5-point sliding scale (question QB1), in order to assess how people felt about finances in general. Figure 5 displays the results for full treatment, ad-hoc treatment and control.

Figure 5. Agreement with attitude statements

		Agree (strongly / slightly agree)		
Attitudes	**Statements**	**Full treatment**	**Ad-hoc treatment**	**Control**
Buying	I shop around for food and groceries	83%	78%	82%
	I will buy more things with cash or a debit card in the next 6 months than I did before	34%	40%*	31%
	If I want something I am prepared to buy it on credit and think about how I will repay the money afterwards	7%	14%	11%
	I am prepared to spend now and let the future take care of itself	8%	12%	10%
	Buying things on a credit card and paying everything back each month is a smart way to manage your money	23%	35%**	28%
Managing money	I follow a household monthly budget	78%	72%	81%
	My level of debt feels manageable to me	63%	70%*	61%
	I am very organised when it comes to managing my money day to day	65%	58%	57%

	I feel in control of my finances	65%	70%	65%
	I always make sure I have money saved for a rainy day	24%	29%	25%
	I am more of a saver than a spender	18%	24%*	15%
Credit	Borrowing has become a way of life	19%	26%***	22%
	I would rather buy things on credit than save up	8%	12%	9%
	If lenders offer to lend me money I will take it	7%	7%	7%
	I would miss a payment on an existing financial commitment if it meant I could not have what I wanted now	3%	5%	3%
	I often move money from one credit card to another to take advantage of 0% interest deals	3%	12%**	5%

*significantly higher than control group

**significantly higher than both full treatment and control groups

***significantly higher than full treatment group

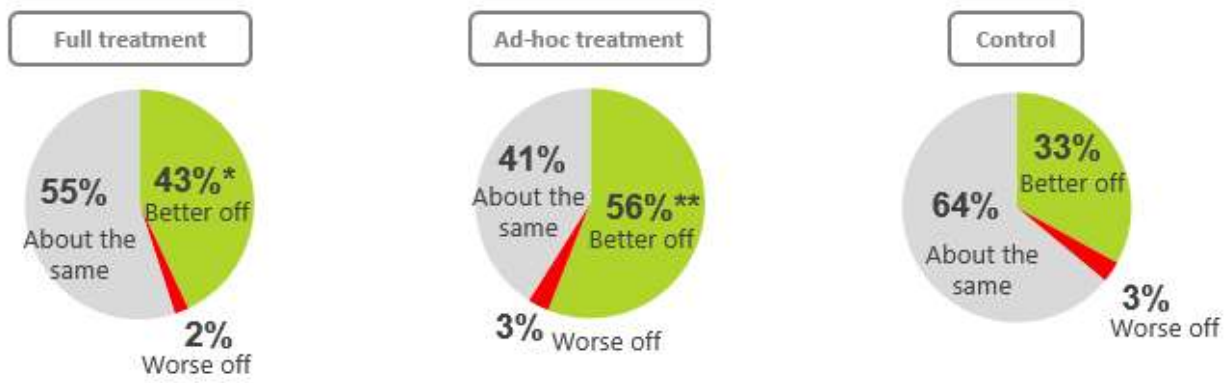Findings in figure 5 can be summarised as follows:

- The significantly higher agreement with the buying related statement 'I will buy more things with cash or a debit card in the next 6 months than I did before' amongst ad-hoc treatment clients can be due to this ad-hoc group being nearer to ending their debt solution plan, but also because they are more debit/cash spenders than credit spenders.

- There was also significantly higher agreement with the statement 'Buying things on a credit card and paying everything back each month is a smart way to manage your money' amongst ad-hoc treatment clients; although Angel Advance clients are discouraged from owning a credit card, this could be a generic attitude rather than one they carry out. Additionally, it could be related to smarter use of credit card behaviour, where paying back does not run into interest payments.

- The significantly higher agreement with the money management related statement 'My level of debt feels manageable to me' among ad-hoc treatment clients is likely due to the shorter time period of their debt solution plan (73% of all those with up to 5 years left on their DMP agree with the statement vs. 54% of all those with 5 years or longer left).

- Of the credit related statements, 'borrowing has become a way of life' is highest for the ad-hoc treatment clients (26% vs. 19% full treatment) which perhaps indicates more about this cohort generally rather than specifically related to the different Nudges. Similarly, 'I often move money from one credit card to another to take advantage of 0% interest deals' is significantly

higher for ad-hoc compared to the other groups, which again may indicate more ingrained attitudes.

Future behaviour and attitudes to managing money

Those who received the Nudges (i.e. the two treatment groups) were more likely to feel that they would be better off financially a year from now than those who did not receive the Nudges (see figure 6 below for the results for question QF1). Between the treatment groups, ad-hoc treatment clients were significantly more likely to feel this way.

Figure 6. Perception of financial position

Full treatment: 43%* Better off, 55% About the same, 2% Worse off

Ad-hoc treatment: 56%** Better off, 41% About the same, 3% Worse off

Control: 33% Better off, 64% About the same, 3% Worse off

significantly higher than control group
significantly higher than full treatment and control group

However, these results can be explained by several factors outside of the Nudges influencing financial optimism, as there are significant differences between:

- Debt amounts remaining: 85% of those with under £1,000 remaining state they will be better off vs. 36% of those with £1,000 or more remaining
- Time left on DMP: 70% of those with up to a year left state they will be better off vs. 39% of those with a year or more
- Whether or not they are over-indebted: 41% of those not over-indebted state they will be better off vs. 32% of those over-indebted
- Employment: 44% of those working state they will be better off vs. 32% of those not working
- Debt solution plan affordability channel: 51% of those who had their debt solution plan affordability assessed via telephone state they will be better off vs. 39% via online and 36% via postal pack

- Any savings held: 65% of those who have current savings state they will be better off vs. 35% of those who have no savings.

Therefore, it is difficult to conclude that these positive financial position perceptions among the treatment groups were aided by the Nudge techniques, when it most likely is down to a combination of the above factors.

Finally, all Angel Advance clients were asked the extent to which they agree with a series of statements about the impact of getting advice to help sort out their financial difficulties and about how getting advice has made them feel [questions QF2a and QF2b]. Results were very similar for the groups for the majority of statements, for example there was very high NET agreement (i.e. strongly plus slightly agree) with 'I'm checking my incomings and outgoings more regularly' (90% of full treatment clients agreed, 94% of ad-hoc treatment clients agreed, and 92% of control group clients agreed). The only significant differences among groups were with the following statements:

- 'I feel more confident about dealing with the people I owe money to': 78% of ad-hoc treatment group clients agree with this, vs. 68% of control group clients. With debt clearance on the horizon, they are generally feeling more in control.

- 'My physical health has improved': 59% of ad-hoc treatment group clients agree with this, vs. 50% of full treatment clients and 49% of control group clients (significantly different at the 90% confidence level). This result could be related to remaining debt amounts, as the ad-hoc group had the lowest levels of remaining debt and agreement is significantly higher among Angel Advance clients with under £1,000 debt remaining (64% agree that their physical health has improved) than Angel Advance clients with £10,000 or more debt remaining (46% agreement).

In summary, the new Nudges introduced by Angel Advance had a positive impact on clients in terms of assessment of usefulness and feeling encouraged to save. The regression analysis indicated that the largest impacts on saving or planning to save were made by feeling encouraged to save via the Goal Visualisation Nudge and recall of the Savings as Resilience Nudge, but also by attitudinal differences, debt details e.g. time left on debt solutions, and other factors e.g. amount of disposable income. Regarding future financial outlook, behaviour and attitudinal changes, there are positive influences outside of the Nudges that are at play, most notably debt amounts remaining and time left on debt solution plans.

3.2 Christians Against Poverty Results

It is important to note that the evaluation of CAP results are limited due to three factors:

- The small sample size of CAP clients exposed to Nudges (treatment group: n=38), therefore results are indicative only.

- The length of relationship with CAP from question QC1 (*'When were you first in contact with Christians Against Poverty?'*) is significantly different for the treatment vs. control groups. Control group respondents were more likely to have first been in contact with CAP over 6 months ago compared to treatment group respondents, and this lengthier relationship was likely to influence more positive saving behaviours and attitudes.

- The length of time on a debt solution from question QC3c (*'When was this debt solution first set up for you?'*) is significantly different for the treatment vs. control groups. On average, control group respondents had first set up their debt solution over twice as long ago as treatment group respondents, and this lengthier time on a debt solution was likely to influence more positive savings behaviours and attitudes.

Therefore, while the treatment group respondents would have been exposed to the Nudges, the caveats are that the sample size is limiting, they have not had as long a relationship with CAP as the control group respondents and they have not been on a debt solution for as long as the control group respondents. This means that it is difficult to understand the true impact of the Nudges on the CAP treatment group. To this end commentary in this section is subject to observations between the groups with limited conclusions.

Profile of Christians Against Poverty clients

The treatment and control groups did not show any significant differences between their demographic profiles. There were, however, marginal differences that were observed, which included lower annual household income but higher monthly disposable income for the treatment group clients versus the control group clients.

The similarities between the groups included: age, marital status, type of accommodation, people in household, types of income received, debt solution time left and total debt remaining. The average CAP respondent was as follows:

- 42 years old (versus an average of 43 years old [client 1 age] across the entire sample received by BVA BDRC)

- Perceive their financial situation to be that their monthly income either 'does not meet their needs and/or they have no savings or investments' or 'does meet their needs and/or they have no real savings or investments'

- Had remaining debt of £12,657
- Had personal monthly disposable income of under £450 (versus an average of £429 [DI per month] across the entire sample received by BVA BDRC)
- Working full-time, part-time or self-employed (62% of CAP respondents, versus 55% employed, both employed or one employed across the entire sample received by BVA BDRC)
- Rent their accommodation from a private landlord, local authority or part rent (70% of CAP respondents, versus 85% renting, lodging or have supported housing across the entire sample received by BVA BDRC)

Debt Solutions set up with Christians Against Poverty

As mentioned earlier, the key difference between treatment and control groups is the length of time the debt solution has left to run. The treatment group contained clients who were more likely to have recently started to formalise their DMP compared to the control group: for the treatment group, the debt solution was set up 3.6 months ago (on average), and for the control group, the debt solution was set up 8.6 months ago. See figure 7 below for the results breakdown.

Figure 7: When the debt solution was first set-up

	Treatment	Control
In the last 3 months	64%	9%
3 months up to 6 months ago	36%	35%
6 months up to a year ago	-	45%
A year up to 4 years ago	-	4%
Over 4 years ago	-	4%
Don't know / can't remember	-	4%

The majority had a Debt Management Plan set up for them (88% treatment and 91% control). Comparing treatment and control clients, there is a similar length of time left for the debt solution to run with 91% and 81% (respectively treatment and control) having five years left.

Awareness and impact of the Nudges

Exposure to a CAP Debt Coach in person is almost universal with all of the treatment group speaking in person and 98% of the control group doing this. Phone contact is still widespread but lower at 71% for treatment and 75% for control. Each Nudge method is described below along with its outcome.

- **Mental Accounting:** An approach used to demonstrate saving with a specific objective and time frame in mind. Two thirds (63%) of both treatment and control groups were definitely encouraged

or encouraged a little to save with this mental accounting concept in mind. Amongst this group, the approach was deemed as almost universally useful and actively encouraged them to save.

- **Automatic Opt-in:** Clients are automatically offered a CAP savings pot. 95% of treatment and 92% of control groups were offered a savings pot (92% and 87% respectively accepted this offer). The remainder either claim not to have been offered it or can't recall. For those who took up the offer of the CAP savings pot, almost all found it useful and that it encouraged them to save.

- **Savings Objectives Form:** Completing and signing a savings objective form. Treatment group respondents who met with a CAP Debt Coach were asked if they recalled completing a savings objective form and 66% recalled doing so and signing it. Of these, 76% still have a copy of the form and 36% recall the objectives written in the form.

Savings behaviour and drivers of saving

On the whole, CAP clients strongly felt that CAP had encouraged them to start or continue saving. 82% of the treatment group and 78% of the control group gave a score of between 7 and 10 out of 10 on the extent to which they felt encouraged to save by the provider.

CAP clients were asked if they have current savings, and if so, where they hold these. 53% of the treatment group and 58% of the control group have current savings anywhere, of these the majority are via a CAP savings pot (45% of the treatment group and 55% of the control group have savings held in this way). Other savings held are mainly via a savings account with a bank or building society (16% for treatment and 10% for control) or an ISA (8% for treatment and 2% for control). Of those with any savings, 83% agree that they opened their savings account as a direct result of a CAP discussion (either during a debt coach visit or debt adviser conversation via telephone). Savings accounts have been held for 1.2 years on average with an average amount of £358 saved.

The main reasons for holding savings (amongst all respondents with savings) are paying for unexpected expenses or purchases (62%), for planned expenses or purchases (41%), or for a rainy day (31%). For those without savings, 48% plan to open a savings account or CAP savings pot in the next 6 months.

Spend and borrowing behaviour

CAP clients had fallen behind on credit commitments or paying bills in the last 6 months; this is significantly more prevalent for the treatment group (74%) than the control group (54%). The length of relationship with CAP shows differences, where if the relationship is less than 6 months old 82% have missed or fallen behind on payments, versus 49% of those who have dealt with CAP for 6 months or more. Similarly, the treatment group clients were more likely to state that keeping up with their bills etc. is a heavy burden (47%), versus the control group (31%). These results indicate that clients who

have more recently started a debt solution plan are less adjusted to the new changes and may not have had a chance to unburden themselves.

Current behaviours also show the treatment group and those who have had a shorter relationship with CAP are more likely to carry out several 'poor' money management behaviours. These are shown in figure 8 below. Going up to and over credit card limits or overdrafts and using credit to buy food or pay for bills are most prevalent. Borrowing from family / friends shows reverse differences.

Figure 8: Frequency of spend and borrowing behaviours

	Often (very / fairly often)			
	Treatment	Control	Length of relationship <6 months	Length of relationship 6 months+
Go up to or over the limit on your cards or overdraft	39%	20%	39%	18%
Use a credit card, overdraft or borrow money to buy food or pay bills because you've run short of money	37%	16%	25%	11%
Borrow money to pay off debts	29%	15%	34%	10%
Borrow from family/friends because you have run out of money	18%	27%	34%	21%
Have any money left over after you've paid for food and other bills e.g. rent/ mortgage	5%	10%	7%	11%

Therefore, we can conclude that the length of relationship with CAP has a positive effect on clients; the longer the relationship, the less likely they are to have fallen behind on credit commitments, to feel a heavy burden and display poor money management behaviours. This is promising, especially as those clients who fall into the '6 months or more' relationship length with CAP are mainly made up of those who have had a relationship for 6 months up to a year (78% of the '6 months+' group).

Attitudes to managing money and financial affairs

Various attitudes to buying, managing money and credit were measured using an 'agree to disagree' 5-point sliding scale [question QB1], in order to assess how people felt about finances in general. Figure

9 displays the results for treatment vs. control, and length of relationship under 6 months vs. 6 months or more.

Figure 9: Agreement with attitude statements

Attitudes	Statements	Agree (strongly / slightly agree)			
		Treatment	Control	Length of relationship <6 months	Length of relationship 6 months+
Buying	I shop around for food and groceries	66%	84%	74%	84%
	I will buy more things with cash or a debit card in the next 6 months than I did before	55%	43%	54%	40%
	If I want something I am prepared to buy it on credit and think about how I will repay the money afterwards	42%	18%	29%*	21%
	I am prepared to spend now and let the future take care of itself	32%	18%	28%*	15%
	Buying things on a credit card and paying everything back each month is a smart way to manage your money	18%	20%	20%	19%
Managing money	I follow a household monthly budget	61%	70%	63%	71%
	My level of debt feels manageable to me	34%	34%	34%	34%
	I am very organised when it comes to managing my money day to day	32%	35%	25%	42%
	I feel in control of my finances	29%	44%	31%	48%**
	I always make sure I have money saved for a rainy day	18%	22%	17%	25%
	I am more of a saver than a spender	11%	14%	9%	16%
Credit	Borrowing has become a way of life	50%	33%	48%*	29%
	I would rather buy things on credit than save up	29%	13%	26%*	10%
	If lenders offer to lend me money I will take it	26%	11%	20%*	11%
	I would miss a payment on an existing financial commitment if it meant I could not have what I wanted now	16%	10%	17%	7%

	I often move money from one credit card to another to take advantage of 0% interest deals	11%	10%	9%	11%

The results show that the control group (i.e. clients who have been in contact with CAP for a longer period) display more positive behaviours towards buying, managing money and credit than the treatment group. They are more likely to shop around, follow a household monthly budget, feel in control of their finances and less likely to 'buy now and worry later' and agree with the statement 'borrowing has become a way of life'. Complementing the results from the frequency of spend and borrowing behaviours, those clients who have a CAP relationship of '6 months or more' are more likely to feel in control of their finances (48%) versus those clients with a CAP relationship for under 6 months (31%).

Future behaviour and attitudes to managing money

Two thirds of CAP clients believed they will be better off financially in a years' time (71% for treatment and 65% for control). Those who felt more optimistic about their financial position were those who currently held a CAP savings pot (74%) compared to those with no savings (59%). Otherwise, most other CAP clients believed they will be about the same financially in a years' time (26% for treatment and 31% for control), rather than worse off. This indicates that CAP respondents are generally positive towards the future, helped by the opening of a CAP savings pot which was, as noted before, usually opened as a direct result of a CAP discussion.

Appendix

Survey Invites

Angel Advance Survey Email Invite (Batch 1 Example)

Subject: Your experience with Angel Advance matters - tell us about it

Hello [first name]

We need your help!

We contacted you last week about taking part in a short customer experience survey about your dealings with us, in collaboration with the Money Advice Service. As a valued customer, we would love to hear how you feel about the service you receive from us. Just **complete the survey within the next 14 days** and in exchange for sharing your opinion you will receive **a £10 Amazon e-voucher** immediately upon completion of the survey, so be prepared to copy (screenshot) the gift code. The survey will only take around 15 minutes to complete.

The survey is an opportunity for you to give a voice to the views and experience of thousands of people like you, regarding money matters.

Hearing what you think is very important to us, and so is your privacy. That's why we've asked an independent market research company, BVA BDRC to manage this survey for us. It means that all your responses will be absolutely secure, confidential and anonymous, so you can be as honest as you like. For FAQs please click here.

We look forward to hearing what you have to say. Please click on the link below and tell us how you feel!

Click Here To Start The Survey

This survey is in accordance with the Market Research Society's Code of Conduct. Your personal information will always be handled confidentially. We will not make your personal information available to anyone without your knowledge and consent. It will be used solely for the purpose of the research and quality control, and no sales call will result from this survey. You have the right to access, withdraw your consent to use and object to processing of your personal data. For further information about your legal rights and how to exercise these please see the Privacy Notice on the BVA BDRC website: https://www.bva-bdrc.com/guidance-for-survey-respondents/

If you have any questions, feel free to contact Angel Advance, details below.

Thanks in advance,

[contact at AA]

Subject: Final chance to tell us about your experience with Angel Advance

Hello [first name]

We recently invited you to participate in a short customer experience survey about your dealings with us, in collaboration with the Money Advice Service.

The survey is an opportunity for you to give a voice to the views and experience of thousands of people like you, regarding money matters. If you get your response back to us by **1st May 2019**, you will receive a **£10 Amazon e-voucher** immediately upon completion of the survey, so be prepared to copy (screenshot) the gift code. The survey will only take around 15 minutes to complete.

Hearing what you think is very important to us, and so is your privacy. That's why we've asked independent market research company, BVA BDRC to manage this survey for us. It means that all your responses will be absolutely secure, confidential and anonymous, so you can be as honest as you like. For FAQs please click here.

Please click on the link below and tell us how you feel!

Click Here To Start The Survey

This survey is in accordance with the Market Research Society's Code of Conduct. Your personal information will always be handled confidentially. We will not make your personal information available to anyone without your knowledge and consent. It will be used solely for the purpose of the research and quality control, and no sales call will result from this survey. You have the right to access, withdraw your consent to use and object to processing of your personal data. For further information about your legal rights and how to exercise these please see the Privacy Notice on the BVA BDRC website: https://www.bva-bdrc.com/guidance-for-survey-respondents/

If you have any questions, feel free to contact Angel Advance, details below.

Thanks in advance,

[contact at AA]

Pre-invite

Angel Advance need your help! We would like to invite you to take part in a short customer experience survey about your dealings with us. **By completing this survey, you will receive a £10 Amazon voucher.** You have the choice to fill in the survey online or via a telephone survey - we will text you again in the next week with further details. Your opinion is very important to us. Thanks in advance for your feedback!

Invite SMS

You would have received a text last week inviting you to take part in a customer experience survey about your dealings with us. **By completing this survey, you will receive a £10 Amazon voucher. Please click on this link to take part: [insert survey link].** It will take up to 20 minutes. If you wish to complete a telephone interview instead, please enter your number via the survey link. Your opinion is very important to us. Thanks in advance for your feedback!

Reminder SMS

We recently invited you to take part in our customer experience survey. This is your final chance to tell us about your experience with dealing with us. **If you get your response back to us by 1st May 2019, you will receive a £10 Amazon voucher. Please click on this link to take part: [insert survey link].** It will take up to 20 minutes. If you wish to complete a telephone interview instead, please enter your number via the survey link. Your opinion is very important to us. Thanks in advance for your feedback!

Subject: Your experience with Christians Against Poverty matters - tell us about it

Hello [first name]

We need your help!

We would like to extend an invite from the Money Advice Service to take part in a short customer experience survey about your dealings with Christians Against Poverty, who are collaborating with us for this research. As a valued customer, they would love to hear how you feel about the service you receive. Just **complete the survey within the next 14 days** and in exchange for sharing your opinion you will receive **a £10 Amazon e-voucher**, immediately upon completion of the survey. Please note that you will <u>not</u> receive a confirmation email with the voucher code, so be prepared to redeem immediately or screenshot the last page. The survey will only take around 20 minutes to complete.

The survey is an opportunity for you to give a voice to the views and experience of thousands of people like you, regarding money matters.

Hearing what you think is very important to us, and so is your privacy. That's why we've asked an independent market research company, BVA BDRC to manage this survey. It means that all your responses will be absolutely secure, confidential and anonymous, so you can be as honest as you like. For FAQs please click here.

We look forward to hearing what you have to say. Please click on the link below and tell us how you feel!

Click Here To Start The Survey

This survey is in accordance with the Market Research Society's Code of Conduct. Your personal information will always be handled confidentially. We will not make your personal information available to anyone without your knowledge and consent. It will be used solely for the purpose of the research and quality control, and no sales call will result from this survey. You have the right to access, withdraw your consent to use and object to processing of your personal data. For further information about your legal rights and how to exercise these please see the Privacy Notice on the BVA BDRC website: https://www.bva-bdrc.com/guidance-for-survey-respondents/
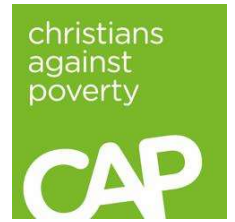
If you have any questions, feel free to contact BVA BDRC or the Money Advice Service, details below.

Thanks in advance,

[contacts at MaPS and BVA BDRC]

Subject: Final chance to tell us about your experience with Christians Against Poverty

Hello [first name]

We recently invited you to participate in a short customer experience survey about your dealings with us, in collaboration with the Money Advice Service.

The survey is an opportunity for you to give a voice to the views and experience of thousands of people like you, regarding money matters. If you get your response back to us by **28th May 2019**, you will receive a **£10 Amazon e-voucher**, immediately upon completion of the survey. Please note that you will <u>not</u> receive a confirmation email with the voucher code, so be prepared to redeem immediately or screenshot the last page. The survey will only take around 20 minutes to complete.

Hearing what you think is very important to us, and so is your privacy. That's why we've asked independent market research company, BVA BDRC to manage this survey for us. It means that all your responses will be absolutely secure, confidential and anonymous, so you can be as honest as you like. For FAQs please click here.

We look forward to hearing what you have to say. Please click on the link below and tell us how you feel!

Click Here To Start The Survey

This survey is in accordance with the Market Research Society's Code of Conduct. Your personal information will always be handled confidentially. We will not make your personal information available to anyone without your knowledge and consent. It will be used solely for the purpose of the research and quality control, and no sales call will result from this survey. You have the right to access, withdraw your consent to use and object to processing of your personal data. For further information about your legal rights and how to exercise these please see the Privacy Notice on the BVA BDRC website: https://www.bva-bdrc.com/guidance-for-survey-respondents/

If you have any questions, feel free to contact Christians Against Poverty, details below.

Thanks in advance,

[contact at CAP]

B. Questionnaire

<u>24566 Single Financial Guidance Body</u>
<u>Impact and Outcomes of Saving Innovation Trials</u>
<u>Questionnaire Final</u>

ONLINE INTRODUCTION

CAP Introduction only

We are conducting a short survey on behalf of the Money Advice Service in collaboration with Christians Against Poverty to understand how customers feel about the services they provide. The findings from this research will be used to help Christians Against Poverty to improve the services they offer.

AA Introduction only

We are conducting a short survey on behalf of Angel Advance in collaboration with the Money Advice Service, to understand how customers feel about the services they provide. The findings from this research will be used to help Angel Advance improve the services they offer.

All

By completing this survey you will receive a £10 Amazon voucher which will be administered by BVA BDRC, our research partner. You will immediately receive the voucher at the end of the survey.

Please be prepared to copy (screenshot) the voucher code or redeem immediately. You will <u>not</u> receive a confirmation email with the voucher code.

The survey will take up to 15 minutes to complete and is being conducted according to the Code of Conduct of the Market Research Society. During the course of this survey, we will be collecting information from you that is classified as sensitive as it relates to your engagement with [insert: Christians Against Poverty / Angel Advance]. The information you provide will be treated in the strictest confidence and will be used solely for the purpose of research.

By clicking on the next button, you consent to taking part in the survey.

<u>If you would prefer to take part via telephone, please click here.</u>

Your personal information will always be handled confidentially and will not be made available to anyone without your knowledge and consent. You have the right to access, withdraw your consent to use and object to processing of your personal data.

For further information about your legal rights and how to exercise these please see the Privacy Notice on our website: https://www.bdrc-group.com/guidance-for-survey-respondents/

If you have any queries about this research you can contact Jacqui Banerjee, Director at BVA BDRC on 020 7490 9133. Alternatively, you can call the Market Research Society on Freephone 0500 396 999.

Section A: Screener

QA1.   Please could you confirm your age?

1. Under 18 years old   **CLOSE**
2. 18 years and over

QA2.   Are you responsible for managing your own finances, i.e. making decisions about any money you have and deciding how you use it?
           SINGLE CODE

1. Yes
2. No   **CLOSE**
3. Don't know   **CLOSE**

QA3.   Who would you say mostly manages your household day-to-day finances?
SINGLE CODE

1. I mostly manage the day-to-day finances
2. My partner/spouse and I jointly manage the day-to-day finances
3. My partner/spouse mostly manages the day-to-day finances
4. Don't know

ALL CAP RESPONDENTS

QA4.   In the last 12 months, have you spoken to at least one representative from Christians Against Poverty?

1. Yes, via telephone
2. Yes, face to face
3. Yes, both telephone and face to face
4. No, I have not had any contact   **CLOSE**
5. Don't know / can't remember   **CLOSE**

ALL AA RESPONDENTS

QA5.   In the last 12 months, have you been in contact with at least one representative from Angel Advance? Please select all that apply.

           MULTI CODE

1. Yes, online using the Angel Advance tool
2. Yes, via telephone
3. Yes, via email
4. Yes, received a pack in the post
5. No, I have not had any contact   **CLOSE**
6. Don't know / can't remember   **CLOSE**

QA6.   Thinking about your overall financial situation, taking into account your household income, total outgoings and any savings, investments or other assets you may have, which ONE of the following statements best describes your feelings about your own situation, right now?

SINGLE CODE

1.   My monthly income does not meet my needs and/or I have no savings or investments
2.   My monthly income meets my needs and/or I have no real savings or investments
3.   My monthly income meets my needs and/or I have some savings as a cushion
4.   My monthly income more than meets my needs and/or I have a decent sum in savings or investments
5.   My monthly income more than meets my needs and/or I have a very significant level of savings or investments
6.   Don't know / None of these

Section B: Financial Attitudes and Behaviours

SHOW TEXT / READ OUT: The next few questions are about your financial situation in a bit more detail. We are asking these questions so that we can understand your previous and current situation and how you feel about finances in general. Please, be as open and honest as possible when answering – your answers are confidential.

QB1.   Here are some statements that have been made about managing money and your financial affairs, how much do you agree or disagree with each statement below?

RANDOMISE CODES
FOR EACH, SINGLE CODE FROM:
STRONGLY AGREE, SLIGHTLY AGREE, NEITHER AGREE NOR DISAGREE, SLIGHTLY DISAGREE, STRONGLY DISAGREE, DON'T KNOW

1.   Buying things on a credit card and paying everything back each month is a smart way to manage your money
2.   I will buy more things with cash or a debit card in the next 6 months than I did before
3.   I often move money from one credit card to another to take advantage of 0% interest deals
4.   I shop around for food and groceries
5.   If I want something I am prepared to buy it on credit and think about how I will repay the money afterwards
6.   I am prepared to spend now and let the future take care of itself
7.   If lenders offer to lend me money I will take it
8.   I would rather buy things on credit than save up
9.   Borrowing has become a way of life
10. I would miss a payment on an existing financial commitment if it meant I could not have what I wanted now
11. I am more of a saver than a spender
12. I feel in control of my finances
13. My level of debt feels manageable to me
14. I follow a household monthly budget

15.　　　　I am very organised when it comes to managing my money day to day

16.　　　　I always make sure I have money saved for a rainy day

QB2.　To what extent do you feel that keeping up with your bills and credit commitments is a burden?

　　　SINGLE CODE

1.　　　　It is not a burden at all
2.　　　　It is somewhat of a burden
3.　　　　It is a heavy burden
4.　　　　Don't know

QB3.　In the last 6 months, have you fallen behind on, or missed, any payments for credit commitments or domestic bills for any 3 or more months? *These 3 months don't necessarily have to be consecutive.*

1.　　　　Yes
2.　　　　No
3.　　　　Don't know

QB5.　Thinking about the money you have coming in, how often do you…?

RANDOMISE ORDER OF STATEMENTS

FOR EACH, SINGLE CODE FROM: VERY OFTEN, FAIRLY OFTEN, SOMETIMES, NOT VERY OFTEN, NEVER, DON'T KNOW

1.　　Have any money left over after you've paid for food and other bills, e.g. rent/ mortgage
2.　　Use a credit card, overdraft or borrow money to buy food or pay bills because you've run short of money
3.　　Borrow money to pay off debts
4.　　Borrow from family/friends because you have run out of money
5.　　Go up to, or over, the limit on your cards or overdraft

QB6.　Do you currently have savings in any of the following?

　　　MULTI CODE; RANDOMISE CODES

1.　　　　(CAP ONLY) Savings pot with Christians Against Poverty
2.　　　　Savings account with a bank or building society
3.　　　　ISA with a bank or building society
4.　　　　Other (please specify)
5.　　　　I do not have any savings (SINGLE CODE)
6.　　　　Prefer not to say (SINGLE CODE)

IF NO SAVINGS (QB6 = CODE 5)

QB7. **Are you planning on opening a savings account [insert if CAP respondent: or savings pot (as you may have discussed with Christians Against Poverty)] in the next 6 months?**

1. Yes
2. No
3. Don't know

IF NO SAVINGS (QB6 = CODE 5)

QB8. **Have you had any savings / investments in the past?**

1. Yes
2. No
3. Don't know

IF CURRENTLY HAVE SAVINGS (QB6 = CODES 1-4)

QB9. **Did you open this savings account(s) as a direct result of your [insert if AA respondent: last annual review with Angel Advance] [insert if CAP respondent: conversation(s) with Christians Against Poverty]?**

1. Yes
2. No
3. Don't know / can't remember

IF CURRENTLY HAVE SAVINGS (QB6 = CODES 1-4)

QB10. **When did you open your most recent savings / investment account?**

SINGLE CODE

1. In the last month
2. Over a month - 3 months ago
3. Over 3 months - 6 months ago
4. Over 6 months - 12 months ago
5. Over 1 year - 2 years ago
6. Over 2 years - 5 years ago
7. Over 5 years - 10 years ago
8. Over 10 years ago
9. Don't know / can't remember

IF NO SAVINGS BUT HAVE INTENT (QB7 = CODE 1)

QB11. **Which of these, if any, might be reasons for which you are planning on saving? Please select all that apply.**

MULTI CODE; RANDOMISE CODES

1. To pay for planned expenses, purchases or events
2. In case I have to pay for unexpected expenses / purchases
3. For a rainy day generally
4. In case my own or my partner / spouse's income changes
5. For my retirement (excluding paying into a pension)
6. None of these (SINGLE CODE)
7. Don't know (SINGLE CODE)

IF CURRENTLY HAVE SAVINGS (QB6 = CODES 1-4)

QB12. **Which of these, if any, are reasons for why you have savings? Please select all that apply.**

   MULTI CODE; RANDOMISE CODES

1. To pay for planned expenses, purchases or events
2. In case I have to pay for unexpected expenses / purchases
3. For a rainy day generally
4. In case my own or my partner / spouse's income changes
5. For my retirement (excluding paying into a pension)
6. None of these (SINGLE CODE)
7. Don't know (SINGLE CODE)

IF 'PLANNING TO PAY FOR PLANNED EXPENSES' (QB11 = CODE 1) OR 'TO PAY FOR PLANNED EXPENSES' (QB12 = CODE 1)

QB13a. What planned expenses, purchases or events are you saving for? Please select all that apply.

   MULTI CODE; RANDOMISE CODES

1. Deposit to rent own home
2. Deposit to buy own home
3. Other expenses to move house
4. A wedding
5. Starting a family / having another child
6. Education for me or my partner / spouse
7. Education for children / grown-up children
8. Helping grown-up children to rent a home
9. Helping grown-up children to buy a home
10. A holiday
11. Retirement
12. Home improvements
13. Purchasing a car/van/motorbike
14. Other (please specify)
15. Don't know (SINGLE CODE)

IF 'PLANNING TO PAY FOR PLANNED EXPENSES (QB11 = CODE 1) OR 'TO PAY FOR PLANNED EXPENSES' (QB12 = CODE 1)

QB13b. How much of a plan do you have about how you will achieve this financial goal? Please answer on a scale of 0 to 10, where 0 means you don't have a plan of what you need to do and 10 means you have a very specific plan of what you need to do.

   SCALE OF 0 (NO PLAN) -10 (VERY SPECIFIC PLAN)

IF CURRENTLY HAVE SAVINGS (QB6 = CODES 1-4)

QB14. Approximately how much, if anything, do you personally have in savings/ investments? Please do not include any money that you have saved in a pension. *If you don't know exactly, an approximate figure is fine.*

   NUMERICAL £ BOX TO ENTER EXACT AMOUNT

   + DK + PREFER NOT TO SAY

Section C: Relationship with Organisation

SHOW TEXT / READ OUT: The next few questions are about your relationship with [insert: Christians Against Poverty / Angel Advance].

QC1. When were you first in contact with [insert: Christians Against Poverty / Angel Advance]?

   SINGLE CODE

1.   In the last month
2.   Between a month and 3 months ago
3.   Between 3 months ago and 6 months ago
4.   Between 6 months ago and a year ago
5.   Over a year ago

QC2. When you most recently consulted [insert: Christians Against Poverty / Angel Advance] about debt, what help did the organisation give you?

   OPEN END

QC3a. Out of the following, what help has [insert: Christians Against Poverty / Angel Advance] given you? Please select all that apply.

   MULTI CODE; RANDOMISE CODES

1. They asked me questions to understand my situation, the types of issues I was having and what I needed help with
2. They helped me put together a budget, financial statement (a form where you fill in what money you have incoming / outgoing) or payment plan
3. They explained different solutions for dealing with debt (e.g. Debt Relief Order, Debt Management Plan)
4. They helped me identify a suitable solution (e.g. Debt Relief Order, Debt Management Plan)
5. They set up a solution for me (e.g. Debt Relief Order, Debt Management Plan)
6. They contacted the people I owed money to on my behalf
7. They referred or signposted me to another organization
8. (CAP ONLY) They got me to fill in a savings objective form
9. Other (please specify)
10. Don't know/ can't remember (SINGLE CODE)
11. None – they didn't give me any help (SINGLE CODE)

IF SET UP A DEBT SOLUTION (QC3a = CODE 5)

QC3b. What debt solution have you been set up on?

1. Debt Relief Order
2. Debt Management Plan
3. Other plan (please specify)
4. Don't know / can't remember

IF SET UP A DEBT SOLUTION (QC3a = CODE 5)

QC3c. When was this debt solution first set up for you?

1. In the last 3 months
2. 3 months ago up to 6 months ago
3. 6 months ago up to 9 months ago
4. 9 months ago up to a year ago
5. A year ago up to 2 years ago
6. 2 years ago up to 3 years ago
7. 3 years ago up to 4 years ago
8. 4 years ago up to 5 years ago
9. Over 5 years ago
10. Don't know / can't remember

IF SET UP A DEBT SOLUTION (QC3a = CODE 5)

QC3d. How long have you got left on the debt solution?

1. Less than one month
2. One month up to 3 months
3. 3 months up to 6 months

4.   6 months up to 9 months
5.   9 months up to a year
6.   A year up to 5 years
7.   5 years up to 10 years
8.   10 years up to 15 years
9.   15 years up to 20 years
10.   20 years up to 30 years
11.   30 years up to 40 years
12.   40 years or longer
13.   Don't know / can't remember

QC4. **To what extent do you feel that [insert: Christians Against Poverty / Angel Advance] has encouraged you to start / continue saving? Please answer on a scale of 0 to 10, where 0 means you did not feel encouraged to save at all and 10 means you very much felt encouraged to save.**

SCALE OF 0 (DID NOT FEEL ENCOURAGED AT ALL) -10 (VERY MUCH FELT ENCOURAGED)

QC5. **Why do you say that?**

OPEN END

TREATMENT GROUP RESPONDENTS ONLY (AA and CAP)

QC6. **More specifically, [insert: Christians Against Poverty / Angel Advance] encourage you to think about saving with a specific objective to achieve in a specific time? For example, to save in a year for a new kitchen appliance.**

SINGLE CODE

1.   Yes, definitely
2.   Yes, a little
3.   No, not at all
4.   Don't know / can't remember

THOSE WHO RECALL MENTAL ACCOUNTING (QC6 = CODE 1 or 2)

QC7. **How useful was this approach (i.e. thinking about saving with a specific objective to achieve in a specific time) for you?**

SINGLE CODE

1.   Very useful
2.   Quite useful
3.   Not very useful
4.   Not at all useful

5.   Don't know / can't remember

THOSE WHO RECALL MENTAL ACCOUNTING (QC6 = CODE 1 or 2)

QC8.   To what extent do you think that this approach (i.e. thinking about saving with a specific objective to achieve in a specific time) helped encourage you to start / continue saving?

SINGLE CODE

1.   Yes, definitely
2.   Yes, a little
3.   No, not at all

Section D: CAP ONLY

ALL CAP RESPONDENTS

QD1.   Have you spoken to a CAP Debt Coach in person? *A Debt Coach is the person who may have visited you at home and gathered your information for a budget form.*

1. Yes
2. No
3. Don't know

QD2.   Have you spoken to a CAP Specialist Debt Adviser on the phone? *A Specialist Debt Adviser is the person who may have provided you with debt advice, who is only accessible by phone.*

1. Yes
2. No
3. Don't know

QD3.   Did CAP offer you a savings pot (i.e. to organise your monthly savings amount on your behalf)?

1.   Yes, I was offered a savings pot and **accepted / opted in**
2.   Yes, I was offered a savings pot but **declined / opted out**
3.   No, I was not offered a savings pot
4.   Don't know / can't remember

IF DECLINED OR NOT OFFERED (QD3 = CODE 2-3)

QD4.   Did you decide to open a savings account elsewhere (i.e. not through CAP)?

1.   Yes
2.   No
3.   Don't know / can't remember

THOSE WHO OPTED IN (QD3 = CODE 1)

QD5. How useful was CAP's offer of a savings pot for you?

SINGLE CODE

1. Very useful
2. Quite useful
3. Not very useful
4. Not at all useful
5. Don't know / can't remember

THOSE WHO OPTED IN (QD3 = CODE 1)

QD6. To what extent do you think that this helped encourage you to start / continue saving?

SINGLE CODE

1. Yes, definitely
2. Yes, a little
3. No, not at all

THOSE WHO OPTED OUT OF A CAP SAVINGS POT (QD3 = CODE 2)

QD7. Why did you decide to opt out of CAP's savings pot?

OPEN END + DK

CAP TREATMENT GROUP RESPONDENTS ONLY AND IF SPOKE TO A DEBT COACH IN PERSON (QD1 = CODE 1)

QD8. In your meeting with the CAP Debt Coach, did you fill in and/or sign a savings objective form?

1. Yes, we filled in this form **and I signed it**
2. Yes, we filled in this form **but I did not sign it**
3. No, we did not fill in this form
4. Don't know / can't remember

IF FILLED IN SAVINGS OBJECTIVE FORM (QD8 = CODE 1-2)

QD9. Do you still have your copy of the savings objective form?

1. Yes
2. No
3. Don't know / can't remember

IF FILLED IN SAVINGS OBJECTIVE FORM (QD8 = CODE 1-2)

QD10. Do you remember the objectives that were written down on this form?

1. Yes
2. No
3. Don't know / can't remember

IF FILLED IN SAVINGS OBJECTIVE FORM (QD8 = CODE 1-2)

QD11. How useful was it to fill in this savings objective form with the CAP Debt Coach?

SINGLE CODE

1. Very useful
2. Quite useful
3. Not very useful
4. Not at all useful
5. Don't know / can't remember

IF FILLED IN SAVINGS OBJECTIVE FORM (QD8 = CODE 1-2)

QD12. To what extent do you think that filling in this savings objective form with the CAP Debt Coach has helped encourage you to start / continue saving?

SINGLE CODE

1. Yes, definitely
2. Yes, a little
3. No, not at all

Section E: AA ONLY

AA RESPONDENTS WHO HAVE USED ONLINE TOOL (QA5 = CODE 1)
QE1.   You said earlier that you had used the Angel Advance online tool. When you used this, did it calculate how much you could save in total or annually if you were to save a certain amount monthly?

1. Yes, Angel Advance calculated how much I could save in total
2. No, Angel Advance did not calculate how much I could save in total
3. Don't know / can't remember

AA RESPONDENTS WHO HAVE EMAILED / TELEPHONED (QA5 = CODE 2-3)
QE2.   When you had a conversation with a representative at Angel Advance, did they tell you how much you could save in total or annually if you were to save a certain amount monthly?

1. Yes, Angel Advance told me how much I could save in total

2. No, Angel Advance did not tell me how much I could save in total
3. Don't know / can't remember

THOSE WHO RECALL VISUALISING END GOAL (QE1 OR QE2 = CODE 1)

QE3.   How useful was it to know this total amount you could save?

SINGLE CODE

1. Very useful
2. Quite useful
3. Not very useful
4. Not at all useful
5. Don't know / can't remember

THOSE WHO RECALL VISUALISING END GOAL (QE1 OR QE2 = CODE 1)

QE4.   Has knowing about this total amount helped encourage you to start / continue saving, or do you think you would have saved without having this calculated?

SINGLE CODE

1. Yes, definitely helped
2. Yes, helped a little
3. No, would have saved without having it calculated

QE5.   Can you recall Angel Advance describing savings as a way of building a safety net for unexpected bills or losses of income?

1. Yes, we did talk about savings as a safety net in this way
2. No, we did not talk about savings as a safety net in this way
3. Don't know / can't remember

THOSE WHO RECALL SAVINGS AS RESILIENCE (QE5 = CODE 1)

QE6.   How useful was this approach to talking about savings as a safety net?

SINGLE CODE

1. Very useful
2. Quite useful
3. Not very useful
4. Not at all useful
5. Don't know / can't remember

THOSE WHO RECALL SAVINGS AS RESILIENCE (QE5 = CODE 1)

QE7.   To what extent has the way Angel Advance described planning a safety net of savings helped encourage you to start / continue saving?

SINGLE CODE

1.   Yes, definitely
2.   Yes, a little
3.   No, would have saved without this planning

Section F: Impact of advice and future intentions

ALL

QF1.   Looking ahead, how do you think you will be financially a year from now, will you be…?

SINGLE CODE

1.   Better off
2.   Worse off than you are now
3.   About the same

QF2a.   Here are some things that other people have said about the impact of getting advice to help sort out their financial difficulties. How much do you agree or disagree with each?

RANDOMISE CODES
FOR EACH, SINGLE CODE FROM: STRONGLY AGREE, SLIGHTLY AGREE, NEITHER AGREE OR DISAGREE, SLIGHTLY DISAGREE, STRONGLY DISAGREE, DON'T KNOW

1.   I now keep to a plan for spending my money
2.   I now plan ahead for household bills and other expenses
3.   I now find it easier to balance my household budget
4.   I am checking my incomings and outgoings more regularly
5.   I now know more about the different options for sorting out debt problems
6.   I now know more about the fees that are charged for debt solutions such as bankruptcy, Debt Relief Orders and Debt Management Plans
7.   I now feel more confident about dealing with the people I owe money to
8.   I no longer have companies pursuing or chasing me

QF2b.   Here are some things that people have said about how getting advice has made them feel. How much do you agree or disagree with each?

RANDOMISE CODES

1.   I now feel more in control of my financial situation
2.   Money is less of a source of conflict in my life
3.   I am now less stressed about my debts or financial difficulties
4.   I now feel comfortable in how I go about dealing with my financial situation
5.   My relationships with family and friends have improved
6.   My mental health / wellbeing has improved

7. My physical health has improved
8. I am performing better at work

Section G: Demographics

SHOW TEXT / READ OUT: Finally we just have a few questions about you to help with the analysis of your responses.

QG1. What is your current age?

1. 18 – 24 years
2. 25 – 29 years
3. 30 – 34 years
4. 35 – 39 years
5. 40 – 44 years
6. 45 – 49 years
7. 50 – 54 years
8. 55 – 64 years
9. 65 – 74 years
10. 75+ years
11. Prefer not to say

QG2. Are you…?

1. Male
2. Female
3. Prefer another term
4. Prefer not to say

QG3. Where do you live?

1. North East
2. North West
3. Yorkshire and Humber
4. East Midlands
5. West Midlands
6. East of England
7. London
8. South East
9. South West
10. Wales
11. Scotland
12. Prefer not to say

QG4. Do you (or your household) own or rent your accommodation?

1. Own it outright
2. Buying it with a mortgage/loan
3. Part own and part rent (shared ownership)
4. Rent it from a private landlord, employer or other individual
5. Rent it from local authority or housing association
6. Live rent-free (including rent-free in relative's/friend's property but excluding squatting)
7. Squatting

QG5. Including you, how many people are currently living in your household?

NUMERIC BOX (RANGE 1-20) + DK + PREFER NOT TO SAY

IF MORE THAN 1 PERSON IN HOUSEHOLD (QG5 > 1)

QG6. How many children aged 17 or under are financially dependent on you? Please include all children, whether they currently live with you or not.

NUMERIC BOX (RANGE 0-20) + DK + PREFER NOT TO SAY

IF MORE THAN 1 PERSON IN HOUSEHOLD (QG5 > 1)

QG7. Which other adults (aged 18+) live with you?

MULTI CODE

1. My partner/spouse who I live with as a couple
2. My parent(s) (or partner/spouse's parent(s))
3. My grown-up children aged 18+ (or my partner/spouse's)
4. Other adult family members
5. Housemates or lodgers
6. Someone else
7. No other adults (SINGLE CODE)

QG8. What is your current marital or relationship status?

SINGLE CODE

1. Married
2. In a civil partnership
3. Separated but still legally married or in a civil partnership
4. Living with a partner but neither married nor in a civil partnership
5. In a relationship, but not living together

6. Single
7. Divorced
8. Widowed
9. Prefer not to say

QG10. Which one of the following best describes your current working status?

SINGLE CODE

1. Full-time employee (30+ hours per week)
2. Part-time employee (less than 30 hours per week)
3. Self-employed (with or without workers)
4. Unemployed and looking for work
5. Unemployed and not looking for work
6. Retired
7. Student
8. Permanently sick / disabled
9. Temporarily sick
10. Looking after home
11. Other
12. Don't know / prefer not to say

QG11. Can you please tell me the kinds of income you [or any other adult in your household] receive(s)? Please select all that apply.

MULTI CODE

1. Earnings from employment or self-employment
2. Income from a pension (excluding State pension)
3. State pension
4. Child benefit
5. Universal credit
6. Housing benefit
7. Disability Living Allowance
8. Tax credits
9. Employment Support Allowance
10. Other State benefit
11. Interest from savings
12. Other kinds of regular allowance from outside the household
13. Other sources e.g. rent
14. No source of income (SINGLE CODE)
15. Don't know (SINGLE CODE)
16. Prefer not to say (SINGLE CODE)

QG12. Approximately, what is your <u>personal monthly disposable income</u> from all sources including work, benefits and pensions <u>after</u> tax, other deductions, bills (e.g. rent / mortgage, council tax) and living expenses (e.g. food)?

    SINGLE CODE

1. Under £100
2. £100 - £499
3. £500 - £749
4. £750 - £999
5. £1,000 - £1,199
6. £1,200 - £1,499
7. £1,500 - £1,999
8. £2,000 and over
9. Prefer not to say
10. Don't know

ALL

QG13. What is your total annual <u>household</u> income from all sources including work, benefits and pensions <u>before</u> tax and other deductions?

    SINGLE CODE

1. Less than £5,000
2. £5,000 to £9,999
3. £10,000 to £14,999
4. £15,000 to £19,999
5. £20,000 to £29,999
6. £30,000 to £39,999
7. £40,000 to £49,999
8. £50,000 to £59,999
9. £60,000 to £69,999
10. £70,000 to £99,999
11. £100,000 to £249,000
12. £250,000 or more
13. Don't know
14. Prefer not to say

IF WORKING (QG10 = CODES 1-3)

QG14. What type of employment contract are you on?

1. Permanent
2. Temporary
3. Zero hours contract
4. Freelance / self employed
5. Other (please specify)

IF NOT FREELANCE / SELF EMPLOYED (QG14 = CODES 1-3)

QG15. How often do you receive your salary?

1. Daily
2. Weekly
3. Monthly
4. Ad-hoc
5. Other (please specify)

ALL

QG16. Approximately, how much debt do you have remaining, in total?

SINGLE CODE

1. Under £1,000
2. £1,000 - £1,999
3. £2,000 - £2,999
4. £3,000 - £3,999
5. £4,000 - £4,999
6. £5,000 - £9,999
7. £10,000 - £14,999
8. £15,000 - £19,999
9. £20,000 - £29,999
10. £30,000 - £39,999
11. £40,000 - £49,999
12. £50,000 +
13. Prefer not to say
14. Don't know

QG17. And finally, do you give permission for BVA BDRC to use your data held by [insert: Christians Against Poverty / Angel Advance] in order to match the information given in this survey? *Please note that we will only be matching aggregated financial data and dates of engagement with [insert: Christians Against Poverty / Angel Advance]. The data will be used only for the purposes of the aggregated research report and the data will be deleted after 6 months.*

1. Yes
2. No

Thank you for taking part in this survey.

QG18. Would you be willing to have your contact details passed onto research agency Revealing Reality, who may wish to invite you to take part in a short telephone interview associated with this research in the next 12 months? There will be no obligation to take part.

1. Yes, I'd be happy for my details to be passed onto Revealing Reality
2. No, I don't want to be contacted again

IF YES ABOVE RECORD CONTACT DETAILS (NAME, TEL NO.)

QG19. Would you be willing to be contacted by a nominated research partner about possible further research on behalf of [insert: Christians Against Poverty / Angel Advance] and the Money Advice Service in the next 12 months? Once again, there would be no obligation to take part.

1. Yes, I'd be happy to take part in possible further research
2. No, I don't want to be contacted again

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C. Regression Analyses

Output from the logistic regression analysis for Angel Advance clients

Several regression models we run and the following was used for analysis given it had the most coherent data story. The model selected is run based on the drivers of whether the respondent was either saving or planning to start saving at questions QB6 and QB7.

The technique used was stepwise logistic regression. We chose to use Stepwise regression to minimise problems from collinearity. In a stepwise regression, the model only adds a variable if it is significant controlling for those already included in the model thus when independent variables are collinear they are unlikely to be included in the model simultaneously. However to be confident collinearly didn't cause an issue we checked the generalised variance inflation factor (GVIF). The GVIF measures the amount of correlation with the other variables in the model. A value of 1 means that the predictor is not correlated with other variables. The higher the value, the greater the correlation of the variable with other variables. Values of more than 4 or 5 are sometimes regarded as being moderate to high, with values of 10 or more being regarded as very high. Since all the values are under 2, we can be confident there is not an issue with collinearity.

Missing information was imputed using Multivariate Imputation by Chained Equations (predictive mean matching) using the mice package in R. Only the independent variables are imputed, not the dependent, hence the sample size of 830 observations. The maximum percentage of imputed observations for a single variable was 58%. The imputation is validated to ensure means and variances of imputed values is no less than half or greater than twice that of the sample before imputation.

	Have or planning savings (QB6/QB7)				
Logistic	Estimate	Std. Error	t value	Pr(>|t|)	GVIF
QA5. In the last 12 months, have you been in contact with at least one representative from Angel Advance? [Yes, via telephone]	0.73*	0.40	1.85	0.07	1.03
QA5. In the last 12 months, have you been in contact with at least one representative from Angel Advance?: [Yes, via email]	0.42**	0.21	2.07	0.04	1.03
QA6. My monthly income meets my needs and/or I have some savings as a cushion	3.30***	0.43	7.69	0.00	1.08
QB1. Buying things on a credit card and paying everything back each month is a smart way to manage your money [5 point agreement scale]	0.23***	0.07	3.27	0.00	1.05

QB1. I am prepared to spend now and let the future take care of itself [5 point agreement scale]	0.25**	0.10	2.53	0.01	1.33
QB1. I would rather buy things on credit than save up [5 point agreement scale]	-0.22**	0.11	-2.01	0.04	1.30
QB1. I am more of a saver than a spender [5 point agreement scale]	0.25**	0.11	2.31	0.02	1.41
QB1. I am very organised when it comes to managing my money day to day [5 point agreement scale]	-0.32***	0.10	-3.07	0.00	1.54
QB1. I always make sure I have money saved for a rainy day [5 point agreement scale]	0.35***	0.11	3.32	0.00	1.48
QF1. Looking ahead, how do you think you will be financially a year from now? [Better off; Worse off than you are now; About the same]	0.78***	0.21	3.75	0.00	1.09
QE4. (Visualising End Goal) Has knowing about this total amount helped encourage you to start / continue saving, or do you think you would have saved without having this calculated? [Yes, definitely]	0.82*	0.39	2.09	0.05	1.09
Time Left on DMP [6-12 months]	1.34	0.54	2.48	0.01	1.04

= significant at 90% confidence level

*** = significant at 95% confidence level*

**** = significant at 99% confidence level*

R^2 = 0.25, Accuracy = 83%