

Survey on Attitudes toward the Japanese Public Pension System
February, 2011

This survey was part of A Promotion Project for Distinctive Joint Research (FY2010) funded by MEXT (Ministry of Education, Culture, Sports, Science and Technology).

<Preliminary survey>

Q1. What is your gender?

1. Male
2. Female

Q2. What is your age?

[]

Q3. What is your marital status (including a *de facto* marriage)?

1. Never married
2. Married/ have a partner
3. Widowed
4. Divorced or separated

Q4. Do you have Employees' Pension Insurance or a Mutual Aid Pension plan, in which the premiums are deducted from your monthly salary?

1. Yes, I have Employees' Pension Insurance.
2. Yes, I have a Mutual Aid Pension plan for civil servants and teachers.
3. No
4. I don't know.

Q5. Does your spouse/partner have an Employees' Pension plan or a Mutual Aid Pension plan?

1. Yes, my spouse/partner has an Employees' Pension plan.
2. Yes, my spouse/partner has a Mutual Aid Pension plan for civil servants and teachers.
3. No
4. I don't know.

Q6. Are you one of the following: a university student, a community college student, a vocational school student, or a graduate student?

1. Yes
2. No

Q10_SQ2. How long is the expected payment period for your corporate pension benefits? Tick (✓) the most applicable box for each. Select more than one if you have multiple policies.

	5 years	10 years	15 years	Forever	Others
You					
Your spouse/partner					

Q11_1. How much are the estimated benefits that you will receive from the public pensions (National Pension, Employees' Pension Insurance, or Mutual Aid Pension plan for civil servants)?

¥ []

Q11_2. How much are the estimated benefits that your spouse/partner will receive from the public pensions (National Pension, Employees' Pension Insurance, or Mutual Aid Pension plan for civil servants)?

¥ []

Q12. Mr. A, Mr. B, Ms. C, and Ms. D chose different pension policies for their retirement (age 65 and above) based on the amount of capital they have. Read each plan and answer the following questions.

Mr. A chose a whole life pension plan, in which he will receive ¥61,000 per month while he is alive. There will be no benefits after he dies.

Mr. B chose a 15-year pension plan, in which he will receive ¥72,000 per month until he turns 80 years old. There will be no benefits after that. If Mr. B dies at any point before age 80, his family will receive the rest of the benefits Mr. B would have received.

Ms. C chose a 35-year pension plan, in which she will receive ¥31,000 per month until she turns 100 years old. There will be no benefits after that. If Ms. C dies at any point before age 100, her family will receive the rest of the benefits Ms. C would have received.

Ms. D put her capital in her savings. She can decide on the amount of monthly payment. The payment period depends on the amount of her monthly payment. The more she receives per month, the shorter the period will be. For example, if she sets her monthly payment at ¥72,000, she can receive this amount until she turns 80 years old. If she dies at any point before this age, her family will receive the balance in this account. It cannot be replaced by a pension plan.

Q12-1. Which plan do you think is better, Mr. A's or Mr. B's?

- a) Mr. A
- b) Mr. B

Q12-2. Which plan do you think is better, Mr. A's or Ms. C's?

- a) Mr. A
- b) Ms. C

Q12-3. Which plan do you think is better, Mr. A's or Ms. D's?

- a) Mr. A
- b) Ms. D

Q12-4. Which plan do you think is better, Mr. B's or Ms. C's?

- a) Mr. B
- b) Ms. C

Q12-5. Which plan do you think is better, Mr. B's or Ms. D's?

- a) Mr. B

b) Ms. D

Q12-6. Which plan do you think is better, Ms. C's or Ms. D's?

- a) Ms. C
- b) Ms. D

Q13. Mr. A, Mr. B, Ms. C, and Ms. D chose different investment plans for their retirement (age 65 and above) based on a principal of ¥13,000,000. Read each plan and answer the following questions.

Mr. A will invest ¥13,000,000 in an account in which he will get ¥61,000 as a monthly dividend while he is alive. The principal cannot be withdrawn from this account. The plan stops when Mr. A dies, and the balance will be 0 (no principal returned).

Mr. B will invest ¥13,000,000 in an account in which he will get ¥72,000 as a monthly dividend for 15 years while he is alive. The principal cannot be withdrawn from this account. The plan stops after 15 years, and the balance will be 0. If Mr. B dies at any point before that, his family will receive the rest of the dividends Mr. B would have received.

Ms. C will invest ¥13,000,000 in an account in which she will get ¥31,000 as a monthly dividend for 35 years while she is alive. The principal cannot be withdrawn from this account. The plan stops after 35 years, and the balance will be 0. If Ms. C dies at any point before that, her family will receive the rest of the dividends Ms. C would have received.

Ms. D will put ¥13,000,000 in a savings account with the annual interest rate 1%. She can withdraw a part or all of the savings at any time while she is alive. After she dies, her family can withdraw the balance.

Q13-1. Which plan do you think is better, Mr. A's or Mr. B's?

- a) Mr. A
- b) Mr. B

Q13-2. Which plan do you think is better, Mr. A's or Ms. C's?

- a) Mr. A
- b) Ms. C

Q13-3. Which plan do you think is better, Mr. A's or Ms. D's?

- a) Mr. A
- b) Ms. D

Q13-4. Which plan do you think is better, Mr. B's or Ms. C's?

- a) Mr. B
- b) Ms. C

Q13-5. Which plan do you think is better, Mr. B's or Ms. D's?

- a) Mr. B
- b) Ms. D

Q13-6. Which plan do you think is better, Ms. C's or Ms. D's?

- a) Ms. C
- b) Ms. D

Q14. Mr. A, Mr. B, Ms. C, and Ms. D chose different pension plans for their retirement (age 65 and above) based on the amount of capital they have. Read each plan and answer the following questions.

Mr. A chose a lifetime pension plan, in which he will receive ¥61,000 per month while he is alive. There will be no benefits after he dies.

Mr. B chose a 15-year pension plan, in which he will receive ¥72,000 per month until he turns 80 years old. There will be no benefits after that. If Mr. B dies at any point before age 80, the rest of the pension benefits Mr. B would have received will be donated to charities.

Ms. C chose a 35-year pension plan, in which she will receive ¥31,000 per month until she turns 100 years old. There will be no benefits after that. If Ms. C dies at any point before age 100, the rest of the pension benefits Ms. C would have received will be donated to charities.

Ms. D put her capital in her savings. She can decide on the amount of monthly payment. The payment period depends on the amount of her monthly payment. The more she receives per month, the shorter the period will be. For example, if she sets her monthly payment at ¥72,000, she can receive this amount until she turns 80 years old. If she dies at any point before this age, the balance in this account will be donated to charities. It cannot be replaced by a pension plan.

Q14-1. Which plan do you think is better, Mr. A's or Mr. B's?

- a) Mr. A
- b) Mr. B

Q14-2. Which plan do you think is better, Mr. A's or Ms. C's?

- a) Mr. A
- b) Ms. C

Q14-3. Which plan do you think is better, Mr. A's or Ms. D's?

- a) Mr. A
- b) Ms. D

Q14-4. Which plan do you think is better, Mr. B's or Ms. C's?

- a) Mr. B
- b) Ms. C

Q14-5. Which plan do you think is better, Mr. B's or Ms. D's?

- a) Mr. B
- b) Ms. D

Q14-6. Which plan do you think is better, Ms. C's or Ms. D's?

- a) Ms. C
- b) Ms. D

Q15. Mr. A, Mr. B, Ms. C, and Ms. D chose different investment plans for their retirement (age 65 and above) based on the principal ¥13,000,000. Read each plan and answer the following questions.

Mr. A will invest ¥13,000,000 in an account in which he will get ¥61,000 as a monthly dividend while he is alive. The principal cannot be withdrawn from this account. The plan stops when Mr. A dies, and the balance will be 0 (no principal returned).

Mr. B will invest ¥13,000,000 in an account in which he will get ¥72,000 as a monthly dividend for 15 years while he is alive. The principal cannot be withdrawn from this account. The plan stops after 15 years, and the

balance will be 0. If Mr. B dies at any point before that, the rest of the dividends Mr. B would have received will be donated to charities.

Ms. C will invest ¥13,000,000 in an account in which she will get ¥31,000 as a monthly dividend for 35 years while she is alive. The principal cannot be withdrawn from this account. The plan stops after 35 years, and the balance will be 0. If Ms. C dies at any point before that, the rest of the dividends Ms. C would have received will be donated to charities.

Ms. D will put ¥13,000,000 in a savings account with the annual interest rate 1%. She can withdraw a part or all of the savings at any time while she is alive. After she dies, the balance will be donated to charities.

Q15-1. Which plan do you think is better, Mr. A's or Mr. B's?

- a) Mr. A
- b) Mr. B

Q15-2. Which plan do you think is better, Mr. A's or Ms. C's?

- a) Mr. A
- b) Ms. C

Q15-3. Which plan do you think is better, Mr. A's or Ms. D's?

- a) Mr. A
- b) Ms. D

Q15-4. Which plan do you think is better, Mr. B's or Ms. C's?

- a) Mr. B
- b) Ms. C

Q15-5. Which plan do you think is better, Mr. B's or Ms. D's?

- a) Mr. B
- b) Ms. D

Q15-6. Which plan do you think is better, Ms. C's or Ms. D's?

- a) Ms. C
- b) Ms. D

Q16. How much do you trust the public pension system?

- a) I don't trust it at all.
- b) I don't trust it very much.
- c) Neither.
- d) I somewhat trust it.
- e) I completely trust it.

Answer the following questions on the public pension plans in Japan. Read each statement and answer if it's true or false. If you don't know what the answer is or if you don't understand what the question means, select "3. I don't know."

Q17. If you develop a disability while you are paying the premiums, you can receive the pension benefits even if you are under 65.

1. True
2. False
3. I don't know.

The answer is "1. True." A Disability Basic Pension, another type of public pension, is paid to an insured who developed a disability before the eligible age to receive the old-age Basic Pension.

SQ17. Was the above explanation helpful?

1. Not helpful at all
2. Not helpful
3. Not very helpful
4. Somewhat helpful
5. Helpful
6. Very helpful

Q18. If you die before you finish paying off the pension premiums, neither you nor your spouse/partner can receive the benefits.

1. True
2. False
3. I don't know.

The answer is "2 False." If the insured dies before paying off the pension premiums, a Survivors' Basic Pension, another type of public pension, is paid to his/her spouse/partner or children who meet certain requirements such as having a low income level (Employees' Survivors' Pension also has an income requirement).

SDQ18. Was the above explanation helpful?

1. Not helpful at all
2. Not helpful
3. Not very helpful
4. Somewhat helpful
5. Helpful
6. Very helpful

Q19. Those who are now age 65 or above receive more pension benefits than the total amount of premiums that they have paid; whereas those who are paying into the fund now will receive a lesser amount of benefits than the total premiums they will have paid. Suppose people live for an average life span.

1. True
2. False
3. I don't know.

The answer is "2. False." Half of the cost of the basic pension is paid from the national treasury and half of the Employees' Pension Insurance is paid by the employers. Therefore, the total amount of pension benefits paid to a person who is paying the premiums now will be more than the total amount he/she will have contributed to the fund.

Q26. Which of the following best describes your current employment or work status?

1. Self-employed
2. Work in family business
3. A full-time employee
4. A part-time employee
5. Temporary staff hired by a third-party agency
6. Contract employee
7. Free-lancer
8. Day laborer or seasonal worker
9. Currently unemployed, but looking
10. Currently unemployed, but not looking

Q27. If you selected 1-8 in the previous question, what is the type of your business or the field of industry?

1. Agriculture, forestry, and fishery
2. Mining
3. Sales (e.g. retail, wholesale store owner or employee; sales agent; real estate broker, etc.)
4. Services (e.g. employee, cleaning staff etc. at barbers, salons, restaurants, hotels, etc.)
5. Management (e.g. Diet member; the prefectural Governor, the Mayor of city, town, village; manager or higher-level official of a company, organization, public office, etc.)
6. Clerical work (e.g. office assistant, accountant, operator, sales representative, etc.)
7. Transportation and communications (e.g. railroad, automobiles, vessels, and aircraft driver or conductor; wired or wireless operator, etc.)
8. Manufacturing, construction, maintenance, and delivery
9. Professional, technical field (e.g. corporate researcher, engineer, etc.; medical, legal professional; teacher; artist, etc.)
10. Security (e.g. self-defense official, police officer, firefighter, security guard, etc.)
11. Other industry (Specify: _____)

Q28. If you selected 1-8 in Q26, approximately how many employees does your company have (including self-employment)? Think of all the branches involved when you answer.

1. 1-5 people
2. 6-29 people
3. 30-99 people
4. 100-499 people
5. 500-999 people
6. 1000-4999 people
7. More than 5000 people

Q29. What is the highest level of education your spouse/partner has completed?

1. Middle school
2. High school
3. Vocational school
4. Community college or vocational high school
5. 4-year university (Bachelor's degree)
6. Graduate school (Master's degree)
7. Other education (Specify: _____)

Q30. Which of the following best describes your spouse/partner's current employment or work status?

1. Self-employed
2. Work in family business
3. A full-time employee
4. A part-time employee
5. Temporary staff hired by a third-party agency
6. Contract employee
7. Free-lancer
8. Day or seasonal worker
9. Currently unemployed, but looking
10. Currently unemployed, but not looking

Q31. Who do you have in your household (family members who share your finances)? Select all that apply.

1. Your spouse / partner
2. Your son(s) / daughter(s)
3. Daughter(s)-in-law/son(s)-in-law
4. Grandchild (children)
5. Your father
6. Your mother
7. Your grandparent(s)
8. Your brother(s)/ sister(s)
9. Other family member (Specify: _____)

Q32. Approximately how much do you have in your savings, including both the current account and the time deposit? Enter a zero (0) if applicable.

¥ [_____]

Q33. Approximately how much does your household have in savings (excluding your savings), including both the current account and the time deposit? Enter a zero (0) if applicable.

¥ [_____]

Q34. Approximately how much does your household invest in each of the following assets? Enter a zero (0) if applicable.

Bonds: ¥ [_____]

Securities: ¥ [_____]

Mutual funds: ¥ [_____]

Q35. What are your savings for? Select three reasons.

1. In case of illness or emergencies
2. Education fund for my children
3. Marriage fund for my children
4. Real estate or home improvements
5. Retirement fund
6. Consumer durables (e.g. a car, furniture, electronics, etc.)
7. Traveling, entertainment
8. Tax payment
9. Inheritance for descendants
10. For no particular reasons, but it makes me feel good.
11. Other reason (Specify: _____)

