

Survey on Attitudes toward the Japanese Pension System

Date of Implementation: February 2012

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The options a), b), c)...coincide with the value of categorical data 1, 2, 3... in this survey.

< Preliminary survey >

Q1. What is your gender?

- a) Male
- b) Female

Q2. What is your age?

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Q3. Do you have Employees’ Pension Insurance or a Mutual Aid Pension Plan, in which the premiums are deducted from your monthly salary?

- a) Yes, I have an Employees’ Pension Insurance.
- b) Yes, I have a Mutual Aid Pension plan for civil servants and teachers.
- c) No
- d) I don’t know.

Q4. Does your spouse/partner have an Employees’ Pension plan or a Mutual Aid Pension plan?

- a) Yes, my spouse/partner has an Employees’ Pension plan.
- b) Yes, my spouse/partner has a Mutual Aid Pension plan for civil servants and teachers.
- c) No
- d) I’m single.
- e) I don’t know.

Q5. Are you one of the following: a university student, a community college student, a vocational school student, or a graduate student?

- a) Yes
- b) No

The ones who answered “I don’t know” to Q3 and Q4 will be exempt from the survey.

<Main survey>

< Q1-Q6: for the respondents in preliminary survey Q3=(c), Q4=(c) or (d), Q5=(b)>

Q1. Have you ever paid an insurance premium for the National Pension plan?

- a) Yes
- b) No

Q2. In the past 2 years (24 months), how often did you pay the monthly premiums for the National Pension plan? If you are younger than 22 years old, answer how often you paid since you turned 20.

- a) Always
- b) Most of the time
- c) Half the time
- d) Rarely
- e) Never

Q3. If you selected (b) in Q1 or (b) – (e) in Q2, select one of the following that applies to your situation.

- a) I am exempt of part or all of the pension premiums.
- b) I am using the contribution postponement system for those in their twenties.
- c) I am neither exempt of the pension premiums nor part of the contribution postponement system for youth.

Q4. If you selected (b) in Q1 or (b) – (e) in Q2, and if your answer to the previous question was “(c) I am neither exempt of the pension premiums nor part of the contribution postponement system for youth,” what is the reason for not paying the premiums?

- a) I can't afford to pay the premiums.
- b) I can afford to pay the premiums, but I choose not to pay

Q5. If you selected (a) in preliminary Q3 or preliminary Q4, do you or your spouse/partner have a corporate pension plan (e.g. employees' pension fund, defined-benefit pension plan, approved pension plan, or defined- contribution pension plan)?

- a) I do.
- b) My spouse/partner does.
- c) Both my spouse/partner and I do.
- d) No
- e) I don't know.

Q6 If you are enrolled in the National Health Insurance system, in the past 2 years (24 months), how often did you pay the monthly premiums for the National Health Insurance system?

- a) Always
- b) Most of the time
- c) Half the time
- d) Rarely
- e) Never

Q7. How much do you trust the pension system?

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

Q8. Suppose you had the options of receiving some money today or **in a week**. When would you receive the money? Select (a) or (b) for each of the following.

1. a) ¥10,000 today or b) ¥10,000 in a week
2. a) ¥10,000 today or b) ¥10,004 in a week
3. a) ¥10,000 today or b) ¥10,012 in a week
4. a) ¥10,000 today or b) ¥10,019 in a week
5. a) ¥10,000 today or b) ¥10,038 in a week

Q9. Suppose you had the options of receiving some money today or **in a year**. When would you receive the money? Select (a) or (b) for each of the following.

1. a) ¥10,000 today or b) ¥10,000 in a year
2. a) ¥10,000 today or b) ¥10,200 in a year
3. a) ¥10,000 today or b) ¥10,600 in a year
4. a) ¥10,000 today or b) ¥11,000 in a year
5. a) ¥10,000 today or b) ¥12,000 in a year

Q10. Suppose you had the options of receiving some money today or **in 10 years**. When would you receive the money? Select (a) or (b) for each of the following.

1. a) ¥10,000 today or b) ¥10,000 in 10 years
2. a) ¥10,000 today or b) ¥12,190 in 10 years
3. a) ¥10,000 today or b) ¥17,908 in 10 years
4. a) ¥10,000 today or b) ¥25,937 in 10 years
5. a) ¥10,000 today or b) ¥61,917 in 10 years

Q11. Suppose there was a lottery ticket in front of you. You will get ¥2,000 if you win, but nothing if you lose. You have a 50/50 chance of winning or losing. Would you buy this ticket for ¥200?

- a) Yes
- b) No

Q12. If your answer to the previous question was “(a) Yes,” what is the maximum ticket price you would be willing to pay?

- a) No more than ¥300
- b) No more than ¥400
- c) No more than ¥600
- d) No more than ¥1,000
- e) No more than ¥2,000
- f) I'd be willing to pay more than ¥2,000.

Q13. If your answer to Q11 was “(b) No,” how much would the price have to be before you are willing to buy the ticket?

- a) ¥190
- b) ¥150
- c) ¥100
- d) ¥50

Q18 What is the highest level of education you (and your spouse) have completed? Please check one that applies.

	You	Your Spouse
1. Middle school		
2. High school		
3. Vocational school		
4. Community college or vocational high school		
5. 4-year university		
6. Graduate school		
7. Other education		
8. ()		---
9. Other education ()	---	

Q19 Which of the following best describes your current employment status (and that of your spouse)?

	You	Your Spouse
1. Self-employed		
2. Work in a family business		
3. Full-time employee		
4. Part-time employee		
5. Temporary staff hired by a third-party agency		
6. Contract worker		
7. Freelancer		
8. Day laborer or seasonal worker		
9. Currently unemployed, but looking		
10. Currently unemployed, and not looking		

Q19. What is the type of your business or the field of industry?

- a) Agriculture, forestry, and fishery
- b) Mining
- c) Sales (e.g. retail, wholesale store owner or employee; sales agent; real estate broker, etc.)
- d) Services (e.g. employee, cleaning staff etc. at barbers, salons, restaurants, hotels, etc.)
- e) 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.)
- f) Clerical work (e.g. office assistant, accountant, operator, sales representative, etc.)
- g) Transportation and communications (e.g. railroad, automobiles, vessels, and aircraft driver or conductor; wired or wireless operator, etc.)
- h) Manufacturing, construction, maintenance, and delivery
- i) Professional, technical field (e.g. corporate researcher, engineer, etc.; medical, legal professional; teacher; artist, etc.)
- j) Security (e.g. self-defense official, police officer, firefighter, security guard, etc.)
- k) Other industry (Specify: _____)

Q21. Approximately how many employees does your company have (including self-employment)? Think of all the branches involved when you answer.

- a) 1-5 people
- b) 6-29 people
- c) 30-99 people
- d) 100-499 people
- e) 500-999 people
- f) 1000-4999 people
- g) More than 5000 people

Q22. Approximately how much do you have in your savings, including both the current account and the time deposit?

¥ []

Q23. Approximately how much does your household have in savings, including both the current account and the time deposit? Enter a zero (0) if applicable.

¥ []

Q24. Approximately how much does your household invest in each of the following assets?

Enter a zero (0) if applicable.

Bonds: ¥ []

Securities: ¥ []

Mutual funds: ¥ []

Q25. What was the approximate annual gross income of yours, your spouse's, and other family members' last year?

Your income: ¥__0,000	[] None	
Your spouse's income: ¥__0,000	[] None	[] I don't know.
Other family members' total	[] None	[] I don't know.

income: ¥__0,000		
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Q26. How much do you, your spouse and your family save from the approximate annual gross income of yours, your spouse's, and other family members' last year?

Your income: ¥__0,000	[<input type="checkbox"/>] None	
Your spouse's income: ¥__0,000	[<input type="checkbox"/>] None	[<input type="checkbox"/>] I don't know.
Other family members' total income: ¥__0,000	[<input type="checkbox"/>] None	[<input type="checkbox"/>] I don't know.

Q27. Which one of the following statements best describes what you (and your spouse/partner) would like to do with your inheritance (including a hard asset such as real estate)?

Note: If you currently don't have any children, select one that seems the most realistic to you.

- a) I want to leave an inheritance to my children if they take care of my husband/partner and me when we get old.
- b) I want to leave an inheritance to my children if they take over the family business.
- c) I want to leave an inheritance to my children regardless of whether they will take care of my husband/partner and me when we get old, or they will take over the family business.
- d) I don't want my children to rely on my inheritance, so instead of leaving it to them, I want to leave my inheritance to people and the society that need it.
- e) I don't have any children to bequeath my inheritance, so I want to leave it for people and the society that need it.
- f) I don't have any children to bequeath my inheritance, and I want to enjoy my life as much as possible, so I want to use up all the assets I have (I might end up having some left).
- g) I have children, but I want to enjoy my life as much as possible, so I want to use up all the assets I have (I might end up having some left).
- h) Other idea (Specify: _____)

Q28. What income source is going to cover your living expenses in retirement? Select all that apply. Also, choose the one that you consider the most important source of income and enter it in the parentheses ().

Note: "Reverse mortgage" is a plan where one uses his/her house as collateral and borrows money from the government or a trust bank, and repays the mortgage by selling the house when the borrower dies.

- a) Salary, wages, or self-employment income
- b) Capital gains
- c) Rental income
- d) Dividends or interest income from savings, investments, or retirement accounts
- e) Public pension benefits
- f) Private pension or corporate pension benefits
- g) Financial support from family
- h) Withdrawals from savings
- i) Retirement lump sum grants

- j) Maturity proceeds
- k) Proceeds from a sale of real estate
- l) Payments from a reverse mortgage
- m) I'm not sure because I can't think that far ahead.
- n) Other source (Specify: _____)

The most important income source: (_____)

Q29. What percentage of your living expenses in retirement do you think can be covered by the public pension benefits? For example, if you think all the living expenses will be covered, write "100."

[_____] %

Q30. What is your current living situation? Select one.

- a) I own a home.
- b) I rent a place managed by a private entity.
- c) I rent a place managed by the prefectures or the municipal government.
- d) I rent a place managed by the Urban Renaissance Agency, public corporation, etc.
- e) I live in a residence provided by my employer (e.g. company housing, public employee housing, etc.).
- f) I am temporarily staying at someone else's residence.
- g) I rent a place in a non-housing building (e.g. company, school dormitory, hotel, hostels, etc.).
- h) I own a non-housing building (e.g. company, school dormitory, hotel, hostels, etc.).

Q31 How old are your parents, your children, and your siblings? If no one exists for a particular category, please leave the space blank.

Note: If you have children and their spouses, please answer for the six oldest ones.

Father	[_____] years old
Mother	[_____] years old
Spouse (husband / wife)	[_____] years old
The oldest child	[_____] years old
The second oldest child	[_____] years old
The third oldest child	[_____] years old
The fourth oldest child	[_____] years old
The fifth oldest child	[_____] years old
The first sibling	[_____] years old
The second sibling	[_____] years old
The third sibling	[_____] years old
The fourth sibling	[_____] years old
The fifth sibling	[_____] years old
The sixth sibling	[_____] years old

Q32 Please answers the gender of your parents, your children, and your siblings? If no one exists for a particular category, please leave the space blank.

	Male	Female
The oldest child		
The second oldest child		
The third oldest child		
The fourth oldest child		
The fifth oldest child		
The first sibling		
The second sibling		
The third sibling		
The fourth sibling		
The fifth sibling		
The sixth sibling		

Q33. Are your parents, your spouse, and your children living with you?

	Living together	Not living together
Father		
Mother		
Spouse (husband / wife)		
The oldest child		
The second oldest child		
The third oldest child		
The fourth oldest child		
The fifth oldest child		
The first sibling		
The second sibling		
The third sibling		
The fourth sibling		
The fifth sibling		
The sixth sibling		

Q34. Are your parents, your spouse, and your children sharing finances with you?

	Sharing finances	Not sharing finances
Father		
Mother		
Spouse (husband / wife)		
The oldest child		
The second oldest child		
The third oldest child		
The fourth oldest child		
The fifth oldest child		
The first sibling		
The second sibling		
The third sibling		
The fourth sibling		
The fifth sibling		
The sixth sibling		

Q35. Are the other people living with you?

Relation to you	Living together	Not living together	None
Child's spouse / partner			
Grand father			
Grand mother			
The first grandchild			
The second grandchild			
The third grandchild			
The fourth grandchild			
The fifth grandchild			
Other			

Q36. Are the other people sharing finances with you?

Relation to you	Living together	Not living together	None
Child's spouse / partner			
Grand father			
Grand mother			
The first grandchild			
The second grandchild			
The third grandchild			
The fourth grandchild			
The fifth grandchild			

Other			
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Q37 How strongly do you agree or disagree with each of the following statements? Tick (✓) the most applicable box for each statement.

	Highly anxious	Somewhat anxious	Not unduly alarmed	No anxiety
All retirement life				
Own health budget				
house				
Family's health				
nursing of one's elderly parents				
there is not someone else there to help				
not have anyone to talk to				
have no taste				
Job				
Pension				
free-floating anxiety				

Q38. How strongly do you agree or disagree with each of the following statements? Tick (✓) the most applicable box for each statement.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
People are honest in general.					
I tend to trust other people.					
Most people trust other people.					
Most people are trustworthy.					

Q39. Between the total amount of insurance premiums that the employers and the employees are paying and the total amount of pension benefits that are paid to the beneficiaries, which of the following do you think accurately describes the current situation?

- a) The total amount of insurance premiums that the insured are paying and the total amount of pension benefits paid to the beneficiaries are about the same.
- b) The total amount of insurance premiums that the insured are paying exceeds the total amount of pension benefits paid to the beneficiaries, so it is overfunded.
- c) The total amount of insurance premiums that the insured are paying is less than the total amount of pension benefits paid to the beneficiaries, so the government should give subsidies to the pension system.
- d) Other idea (Specify: _____)
- e) I don't know.

Q40. Suppose you were trying to decide whether to invest in a pension insurance plan that offers "lower insurance premiums for lower pension benefits." This plan promises that the premiums will be half the amount of what you would normally have to pay, and the other half of the premiums you don't have to pay will be added to your monthly salary. After you retire, you will receive benefits that are half of your salary. Would you invest in this plan?

- a) Yes
- b) No
- c) I don't know.

Q41. If your answer to the previous question was "(a) Yes," what would you do with the extra money you receive every month as a result of lowering the premiums?

- a) Save for retirement
- b) Use it all
- c) Use only a small part of it, and save the rest for retirement
- d) Use most of it, and save the rest for retirement

Q42. Suppose you heard about another pension insurance plan, which also promises that the premiums will be half the amount of what you would normally have to pay. This time, however, the other half of the premiums you don't have to pay will be automatically invested in a fund of your choice rather than added to your monthly salary. You can only cash the fund out after retirement. Would you invest in this plan?

- a) Yes
- b) No
- c) I don't know.

Q43. Answer this question if your answer to Q40 was "(a) Yes." In the plan described in Q39, you receive 50% of your salary as pension benefits after paying 50% of the premiums every month. Now, what would be the rate of the pension benefits you would still be willing to accept?

- a) 45% of my salary
- b) 40% of my salary
- c) 35% of my salary
- d) 30% of my salary
- e) 25% of my salary

f) I wouldn't accept anything lower than 50%.

Q44. Some people believe that you need to take risks if you want high returns as shown in the expression “no pains, no gains.” On the other hand, some other people believe in “better be safe than sorry” – you should avoid risks as much as possible. Which of the two ideas influence your behaviors more? Rate your behavioral pattern on a scale of 0 to 10, with 0 being “no pains,...” and 10 being “better be safe....” Tick (√) the most applicable box.

0 (No pains,...)	1	2	3	4	5	6	7	8	9	10 (Better be safe...)
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Q45 What would the chance of rain have to be before you decide to bring an umbrella on your way out?

[]%

Q46. How would you assess your knowledge of finance or the economy?

- a) Far below average
- b) Below average
- c) A little below average
- d) Right around average
- e) A little more than average
- f) More than average
- g) A lot more than average

Q47. Suppose a friend of yours asked you to manage her ¥1,000,000. How well do you think you could take care of it?

- a) Very poorly
- b) Poorly
- c) Somewhat poorly
- d) Somewhat well
- e) Well
- f) Very well

Q48. How would you assess your driving skills?

- a) Far below average
- b) Below average
- c) A little below average
- d) A little more than average
- e) More than average
- f) A lot more than average

Q49. How much thought have you put into your retirement fund?

- a) None
- b) Little

- c) Not much
- d) A little
- e) Some
- f) A lot

Q50. How long do you think you will live?

- a) Far below average
- b) Below average
- c) A little below average
- d) A little more than average
- e) More than average
- f) A lot more than average

Q51. You think robbery is something that never happens to you.

- a) Strongly disagree
- b) Somewhat disagree
- c) Neither agree nor disagree
- d) Somewhat agree
- e) Strongly agree

Q52. When you are not sure about the outcome, you usually hope for the best.

- a) Strongly disagree
- b) Somewhat disagree
- c) Neither agree nor disagree
- d) Somewhat agree
- e) Strongly agree

Q53. Approximately what percentage more do you expect to earn from investing in the stock market compared to savings in a bank, etc. (disregarding various investment fees)? If you think you will be earning less from stock investment than from bank savings, enter a negative number.

[] %

Q54. Suppose you had an account with an annual interest of 1%. If the inflation rate was 2%, how much would you be able to buy with the money in this account?

- a) More than today
- b) Less than today
- c) Exactly the same
- d) I don't know.

Q55. Investing in a stock is a safer way to make profits than investing in a mutual fund stock.

- a) True
- b) False
- c) I don't know.

Q56. If interest rates increase, what will generally happen to the price of an existing bond?

- a) Increase

- b) Decrease
- c) Remain the same
- d) There is no correlation between the interest rates and the bond price.

Q57. Do you think the sales tax should be raised in the next 5 years?

- a) Yes
- b) No
- c) Hard to say
- d) Other idea (Specify: _____)

Q58. If your answer to the previous question was “(a) Yes,” how much should the sales tax be?

- a) Approximately 8%
- b) Approximately 10%
- c) Approximately 13%
- d) Approximately 15%
- e) Approximately 20%
- f) More than 25%

Q59. If your answer to Q57 was “(a) Yes,” what are the reasons that you believe the sales tax should be raised? Select all that apply.

- a) To solve the budget deficit
- b) To maintain and improve social security
- c) To limit the issuance of government bonds
- d) To raise a restoration fund for the Great East Japan Earthquake
- e) To bolster local government finances
- f) Other reason (Specify: _____)

Q60. If your answer to Q57 was “(b) No,” what are the reasons that you believe the sales tax should not be raised? Select all that apply.

- a) It will have a negative impact on the economy.
- b) The government should make more effort to cut expenses before raising taxes.
- c) The government does not account for how they will use the extra tax revenues.
- d) It will add extra strain on those with low income or the elderly.
- e) It will add extra strain on general households.
- f) Changing the tax rate will come with high social costs.
- g) Other reason (Specify: _____)

Q61. If you think you caught a cold because you have symptoms such as a fever (more than 2 degrees Celsius higher than normal), sore throat, and runny nose, what do you usually do?

- a) See a doctor
- b) Take over-the-counter (OTC) medications
- c) Nothing in particular

Q62. There has been a discussion on implementing a new way of charging patients’ medical expenses, where patients pay a fixed-rate visit fee on top of the fee they are paying now based on the service they receive every time they see a doctor. For example, for a doctor’s visit in

which you currently pay ¥1,000, you will additionally have to pay the fixed visit fee, which can be ¥100, ¥200, ¥500, ¥1,000, or any other amount (so you will be paying ¥1,100, ¥1,200, ¥1,500, ¥2,000 etc. in total). The more expensive the fixed fee is, the more you will have to pay for the same service.

Now, after this plan is introduced, if you think you caught a cold and you have symptoms such as a fever (more than 2 degrees Celsius higher than normal), sore throat, and runny nose, what would you do? Tick (✓) the most applicable box for each cost.

Extra cost	See a doctor	Take OTC medications	Nothing in particular
¥100 (Total of ¥1,100 for a service that currently costs ¥1,000)			
¥200 (Total of ¥1,200 for a service that currently costs ¥1,000)			
¥500 (Total of ¥1,500 for a service that currently costs ¥1,000)			
¥1,000 (Total of ¥2,000 for a service that currently costs ¥1,000)			

Q63. Do you have a chronic medical condition? Select all that apply.

- a) High blood pressure (hypertension)
- b) Diabetes
- c) Cardiovascular disease (e.g. heart attack, angina, etc.)
- d) Respiratory disease (e.g. asthma, chronic cough, etc.)
- e) Lipid disorder (e.g. hyperlipidemia)
- f) Cerebrovascular disease (e.g. stroke, brain infarction, etc.)
- g) Back pain, joint pain
- h) Malignant neoplasm (cancer)
- i) Liver, gallbladder, spleen disease
- a) Digestive disease
- b) Thyroid disease
- c) Kidney disease
- d) Mental disorders
- e) Allergies
- f) Sensory organ disorders (e.g. hearing impairment, blindness, etc.)
- g) Other condition (Specify: _____)

Q64 Whether your usual health is OK?

- a) Very Good
- b) Good
- c) Usual
- d) Not very good
- e) Unhealthy

Q65. How have you been feeling lately compared to how you usually feel? Tick (✓) the most applicable box for each statement.

	More often than usual	Same as usual	Less than usual	Never
I can concentrate easily.				
I can make decisions easily.				
I'm enjoying my daily life.				
I'm enjoying solving problems.				

Q66. How have you been feeling lately compared to how you usually feel? Tick (✓) the most applicable box for each statement.

	More often than usual	Same as usual	Less than usual	Never
I'm worried and I can't sleep.				
I feel my life is meaningful.				
I feel stressed.				
I feel troubled because I can't solve a problem.				
I feel depressed.				
I lost my confidence.				
I feel useless.				
I feel happy.				

Q67 Do you smoke cigarettes??

- a) I smoke habitually.
- b) I used to smoke habitually, but not anymore.

c) I have never smoked habitually.

Q68 Do you have the knowledge of generic drug, or fill a prescription for it ?

- a) Fill a prescription for it from Hospital
- b) Only I have the knowledge of it
- c) None

Q69 If you answer (a) in previous question, do you feel a difference in effectiveness between generic drug and original drug ?

- a) Yes , original drug have effect.
- b) Yes, generic drug have effect
- c) I don't feel the difference.

Q70 Do you discuss about prescribed drug with concerned practitioner?

- a) Doctor
- b) Dispenser
- c) Nurse
- d) the other practitioner
- e) I don't discuss

Q71. If your doctor recommends a generic drug rather than the original brand-name drug for you to use, how much cheaper does the generic drug have to be before you choose it over the brand-name drug?

- a) I would choose generic drugs even if the price were the same as that of the original drugs.
- b) 3% cheaper than the original
- c) 5% cheaper than the original
- d) 10% cheaper than the original
- e) 15% cheaper than the original
- f) 20% cheaper than the original
- g) 25% cheaper than the original
- h) 30% cheaper than the original
- i) 40% cheaper than the original
- j) 50% cheaper than the original
- k) 60% cheaper than the original
- l) 70% cheaper than the original
- m) 80% cheaper than the original
- n) 90% cheaper than the original
- o) I don't know what generic drugs are.