How Consumers Used the 2008 Tax Rebates: Spending, Saving, or **Paying Off Debt**

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n May 2008, the Internal Revenue Service (IRS) started mailing LEconomic Stimulus Payments (also called tax rebates) to more than 130 million income tax filers. In June 2008, the Interview component of the Consumer Expenditure Survey (CE) started collecting information on receipt and use of these payments, a process that continued through March 2009. Information, such as amount of payment received, form in which it was received (electronic funds transfer or check), and how payment was used (mostly for spending, saving, or paying off debt) was collected. (The appendix at the end of this article shows the questions as asked in the survey.) This report examines the data collected to find out what types of consumers received payments, the form(s) in which they were received, and how payments generally were used by consumers.

The payments

For those who owed taxes, most were eligible to receive a maximum of \$600 per filer, or \$1,200 for married couples filing jointly. Filers with no net tax liability but at least \$3,000 in qualifying income were eligible for payments of half these amounts (that is, \$300 per

¹Facts about the Economic Stimulus Payments," http://www.irs.gov/newsroom/ article/0,,id=179095,00.html, FS-2008-15, February 2008, last reviewed or updated: 12 Dec 2008 (December 12, 2008), visited 8/24/2009.

filer, or \$600 for married couples filing jointly). In each case, recipients were eligible to receive an additional \$300 for each child who was younger than 17 years old on December 31, 2007.² However, payments were phased out for higher income filers, starting at \$75,000 in adjusted gross income for singles, and \$150,000 for married couples filing jointly. For every dollar over the limit, stimulus payments were reduced by 5 cents. For example, a married couple with two qualifying children and \$160,000 in adjusted gross income would be eligible to receive \$1,300 in payments.³

The data

Nearly 7,000 consumer units (see glossary) were interviewed each quarter during the collection period, which ran from June 2008 through March 2009. Although the total sample in each of these four quarters was over 27,500, only half were unique consumer units, because some units were visited more than once. Of these, more than 5,600 provided information on receipt of the payment, and over 5,300 provided information on use of the payment. (See tables.)

² Economic Stimulus Payment O&As: Eligibility," http://www.irs.gov/newsroom/ article/0,,id=179181,00.html, initially updated July 16, 2008; last reviewed or updated: 12 Dec 2008 (December 12, 2008), visited 8/24/2009. ³ *Ibid.*, visited 8/24/2009.

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Findings

Amounts received. For those receiving at least one stimulus payment, the amount reported ranges from \$6 to \$4,800, with an average of \$958. (See table 1.) Amounts varied as expected with demographic characteristics. For example, consumer units with qualifying children received more, on average, than their counterparts without children. (See table 2.) The average received rises with age of reference person (see glossary) through the 35-to-44-year-old group, and then declines. (See table 3.) Generally, the amount also rises with income, peaking for the \$70,000-and-over range. (See table 4.) For both age and income, the number of earners in the consumer unit follows a pattern similar to the amount

of rebate received, although number of earners peaks for those aged 45 to 54 years, instead of for those aged 35 to 44 years. However, the amount received follows the age and income patterns for qualifying children; that is, number of persons less than 18 also peaks for 35- to 44-year olds, and for those with incomes in the highest range. The average size of each rebate is larger for consumer units receiving a single rebate than for those receiving multiple rebates. On average, consumer units receiving one rebate received \$910, while consumer units receiving two or more rebates received \$1,352. (See table 1.) Therefore, the average rebate for those receiving two or more is less than \$676 (that is, less than \$1,352 divided by 2).

In general, there was little difference

in the average amount of the rebate received for those who mostly spent (\$926) or saved (\$936) it. (See table 5.) However, those who used the payment mostly to pay off debt had larger rebates, on average (\$995), than the others.

The aggregate amount of all tax rebate receipts reported in the CE, \$94.6 billion, closely matched the \$95.7 billion total of all tax rebates reported by the Internal Revenue Service.

Use of the rebate. Nearly half (49 percent) of recipients reported using the rebate mostly to pay off debt. (See chart 1.) Recipients of multiple rebates were a little more likely (53 percent) to use the payment in this way than recipients of one rebate (49

	All consumer	No rebate	At least	One rebate	Two or more
ltem	units	reported	one rebate reported	reported	rebates reported
Sample size	13,803	8,151	5,652	5,032	620
ncome before taxes	\$63,197	\$63,937	\$62,128	\$60,857	\$72,446
Age of reference person	48.5	47.3	50.3	50.4	49.5
Average number in consumer unit:					
Persons	2.5	2.4	2.6	2.6	3.1
Children under 18	.6	.6	.7	.7	.7
Earners	1.3	1.2	1.4	1.3	1.8
Rebate information:					
Average amount received	\$392	\$0	\$958	\$910	\$1,352
Percent distribution:					
Receiving no rebate	59.1	100.0	0.0	0.0	0.0
Receiving one rebate	36.5	0	89.0	100.0	0
Receiving two or more rebates	4.5	0	11.0	0	100.0
Rebate reporters only					
Receiving at least one rebate by:					
Check	60.5	0	60.5	59.3	69.8
Electronic funds transfer (EFT)	40.0	0	40.0	39.0	48.1
No information (invalid blank)	1.9	0	1.9	1.7	3.1
Asked how rebate was used:	94.7	0	94.7	94.5	96.8
If asked how rebate was used:					
Rebate was used mostly for:					
Spending	30.2	0	30.2	30.5	28.2
Saving	17.6	0	17.6	18.0	14.5
Paying off debt	49.1	0	49.1	48.6	52.8
No information (invalid blank)	3.0	0	3.0	2.9	4.5

Item	All consumer units	Husband and wife, at least one qualifying child	Single parent, at least one qualifying child	Husband and wife only	Single person, 18 years or older ¹	All other consume units
Sample size	13,803	2,817	845	2,943	4,094	3,104
Income before taxes	\$63,197	\$94,280	\$35,575	\$75,895	\$32,450	\$71,020
Age of reference person	48.5	39.4	38.1	57.8	51.1	47.4
Average number in consumer unit:						
Persons	2.5	4.1	3.0	2.0	1.0	3.3
Children under 18	.6	2.0	1.8	0	0	.6
Earners	1.3	1.8	1.0	1.2	.6	1.9
Rebate information:						
Average amount received	\$392	\$646	\$318	\$453	\$170	\$417
Percent distribution:						
Receiving no rebate	59.1	54.9	63.6	53.7	66.5	56.8
Receiving one rebate	36.5	41.1	34.6	41.7	32.7	32.7
Receiving two or more rebates	4.5	4.0	1.9	4.6	.8	10.5
Rebate reporters only						
Receiving at least one rebate by:						
Check	60.5	48.5	64.9	63.5	61.9	66.2
Electronic funds transfer (EFT)	40.0	51.0	35.1	35.8	36.8	38.0
No information (invalid blank)	1.9	1.6	1.9	1.7	2.2	2.1
Asked how rebate was used	94.7	94.2	90.6	96.8	93.4	95.4
If asked how rebate was used: Rebate was used mostly for:						
Spending	30.2	28.7	26.9	31.9	31.9	29.0
Saving	17.6	15.0	6.1	23.3	21.4	13.0
Paying off debt	49.1	53.8	65.2	41.7	43.6	54.4
No information (invalid blank)	3.0	2.5	1.8	3.1	3.2	3.6

¹ For this table, single persons 18 years and older are assumed to qualify for the rebate. However, information on tax status is not available in the data examined. Therefore, some of these persons may be claimed as dependents on another tax return, and, as such, are ineligible.

percent). (See table 1.) Less than one-third (30 percent) of recipients reported mostly spending the rebate, and less than one-fifth (18 percent) reported mostly saving the rebate. The remainder (3 percent) did not know or refused to report how the rebate was mostly used.

In one way, the youngest consumers (those under 25) were more like older consumers (those aged 55 and older) than those closer to their own age. (See table 3.) About one third (34 percent) of the youngest consumer units spent the rebate, while fewer

(25 to 30 percent) of those aged 25 to 54 did. However, well over half of those aged 25 to 54 used the rebate to pay off debt, compared with well under half for those aged under 25 or 55 and older; for the latter group, this use appears to decrease with age, because for those 75 and older, only one-third (33 percent) used the rebate to pay off debt. The oldest group was also the most likely to save the rebate (31 percent). They were followed by the second oldest group (23 percent). Those under 65 were less likely to save the rebate (13 to 17 percent).

Consumer units with at least one parent and at least one qualifying child were about two to two-and-one-half times more likely to use the rebate to pay off debt than they were to spend it. (See table 2.) However, single parents (6 percent) were less likely to save the rebate than husband and wife families with children (15 percent). Similar consumer units without children (husband and wife only or single person 18 or older) were similar to each other in their propensities to allocate these funds: Less than one third spent the rebate;

Item	All con- sumer units	Under 25 years	25–34 years	35–44 years	45–54 years	55–64 years	65–74 years	75 years and older
Sample size	13,803	1,094	2,304	2,671	2,832	2,217	1,397	1,288
ncome before taxes	\$63,197	\$26,617	\$58,841	\$77,506	\$82,804	\$71,700	46,300	\$32,964
Age of reference person	48.5	21.4	29.5	39.6	49.4	59.2	69.0	81.6
Average number in consumer unit:								
Persons	2.5	1.9	2.8	3.3	2.8	2.1	1.8	1.5
Children under 18	.6	.3	1.1	1.4	.6	.2	.1	(¹)
Earners	1.3	1.3	1.5	1.6	1.7	1.3	.6	.2
Rebate information:								
Average amount received	\$392	\$186	\$425	\$500	\$421	\$385	\$349	\$282
Percent distribution:								
Receiving no rebate	59.1	77.2	60.5	57.9	58.4	57.3	53.2	54.4
Receiving one rebate	36.5	19.3	35.5	38.1	36.7	36.9	41.7	42.2
Receiving two or more rebates	4.5	3.5	4.0	4.0	4.9	5.8	5.1	3.3
Rebate reporters only								
Receiving at least one rebate by:								
Check	60.5	65.1	50.7	54.9	57.1	62.6	71.3	75.5
Electronic funds transfer (EFT)	40.0	37.8	50.3	45.1	43.2	37.4	29.1	24.9
No information (invalid blank)	1.9	1.6	1.2	2.0	2.5	2.2	1.5	1.4
Asked how rebate was used:	94.7	87.6	90.6	94.6	95.8	96.5	97.4	96.3
If asked how rebate was used:								
Rebate was used mostly for:								
Spending	30.2	33.9	25.0	29.7	26.5	33.3	36.6	32.7
Saving	17.6	12.8	15.0	13.3	15.4	17.2	22.8	30.8
Paying off debt	49.1	47.7	57.5	54.2	55.3	46.2	37.5	33.1
No information (invalid blank)	10.1		00	01.2	00.0		00	0011

¹Less than 0.05.

more than one fifth saved it; and most of the rest used it to pay off debt. A small portion, 3 percent in each case, did not report usage.

For income, there is no discernable relationship between the propensity to allocate and the level of income. (See table 4.) In each income group where use questions were asked, about one half (46 to 54 percent) used it to pay off debt, with more than one fourth to more than one third (28 to 35 percent) mostly spending, and most of the rest (15 to 20 percent) mostly saving the rebate. Between 2 and 4 percent did not know or refused to report use of the rebate.

Percent reporting. Most of those reporting receipt of a rebate reported receipt of only one rebate. However, a substantial portion—nearly 1 in 9 (11 percent)—reported receipt of two or more rebates. (See table 1.) This is possible when a consumer unit includes more than one tax filer (for example, a husband and wife filing separately; or a retired parent who resides with working children).

Only 23 percent of the youngest consumers—those under age 25—received any rebate, compared with nearly half (46 to 47 percent) of consumers who were age 65 or older. (See table 3.) There is little variation in percent reporting at least one rebate for those aged 25 to 64, although the values reported (40 to 43 percent) are closer to those for older consumers than to that for the youngest consumers. These results may have been influenced by the composition of the sample. More than half (55 percent) of those whose reference person is under 25 completed only one in the series of four quarterly interviews, compared with about one third (34 to 35 percent) of those at least 55 years old. (See chart 2.) Similarly, the percent completing all four interviews is more than double (9 to 11 percent) the rate for those at least 55 and older than it is for those under 25

	All	Less	\$5,000	\$10,000	\$15,000	\$20,000	\$30,000	\$40,000	\$50,000	\$70,000
ltem	con- sumer units	than \$5,000	to 9,999	to 14,999	to 19,999	to 29,999	to 39,999	to 49,999	to 69,999	and more
Sample size	13,803	564	668	911	877	1,678	1,400	1,258	2,033	4,41
ncome before taxes	\$63,197	- \$758	\$7,689	\$12,461	\$17,331	\$24,752	\$34,522	\$44,644	\$59,118	\$130,22
Age of reference person	48.5	40.3	47.5	55.2	54.1	52.3	48.6	47.1	46.7	47
Average number in consumer unit:										
Persons	2.5	1.7	1.6	1.7	1.9	2.1	2.3	2.5	2.7	3
Children under 18	.6	.4	.3	.4	.5	.5	.6	.7	.7	
Earners	1.3	.5	.4	.5	.6	.8	1.1	1.3	1.6	1
Rebate information:										
Average amount received	\$392	\$133	\$116	\$160	\$236	\$300	\$354	\$441	\$507	\$52
Percent distribution:										
Receiving no rebate	59.1	81.0	77.8	68.7	62.1	57.6	56.9	52.7	52.0	57
Receiving one rebate	36.5	17.0	21.1	29.6	35.6	38.8	40.1	42.3	41.1	37
Receiving two or more rebates	4.5	2.0	1.0	1.6	2.3	3.6	3.0	5.0	6.8	6
Dahata waxantana ashi										
Rebate reporters only Receiving at least										
one rebate by:										
Check	60.5	67.3	71.6	77.9	72.0	67.5	65.5	60.5	56.1	52
Electronic funds transfer (EFT)	40.0	32.7	27.7	21.4	28.3	31.5	33.7	39.8	44.3	16
No information (invalid blank)	1.9	3.7	2.0	1.4	1.5	2.4	2.0	1.2	2.5	1
Asked how rebate was used	94.7	95.3	93.9	93.7	94.0	92.5	94.9	94.1	95.1	95
If asked how rebate was used:										
Rebate was used mostly for:										
Spending	30.2	33.3	30.2	34.8	29.8	31.0	28.7	28.6	28.5	31
Saving	17.6	16.7	15.1	17.6	15.7	19.6	16.1	15.9	15.6	19
Paying off debt	49.1	48.0	50.4	45.7	52.2	45.9	51.0	53.6	52.2	46
No information										

(4 percent). This is worth noting because participation in more interviews over time means more opportunity to report receipt of at least one rebate. At any rate, regardless of age, only 3 to 6 percent reported receipt of more than one rebate. (See table 3.)

The presence of a qualifying child did little to change the probability of reporting at least one rebate: For single persons, the presence of a qualifying child raises the probability of reporting a rebate by only 3 percentage points; for husband and wife consumer units, the probability actually fell by about 1 percentage point. (See table 2.) Presumably, this is because the presence of a qualifying child affected the amount of the payment, but not the eligibility to receive one, when two otherwise identical consumer units were compared. As expected, amount received is larger for consumer units with at least one qualifying child, as noted previously.

Surprisingly, the percent reporting at least one rebate increased with income

Table 5. Use of tax rebate (for those a	sked only), Con	sumer Expenditure	Interview Survey,	June 2008-March 2	009
Item	Rebate use asked	Rebate used mostly for spending	Rebate used mostly for saving	Rebate used mostly for paying off debt	Rebate use asked, but not reported
Sample size	5,353	1,618	944	2,628	163
ncome before taxes	\$62,699	\$64,013	\$65,871	\$60,299	\$69,972
Age of reference person	\$6∠,699 50.7	\$64,013 52.0	φου,σ7 i 55.4	48.2	φο9,972 51.3
age of reference person	30.1	02.0	55.4	40.2	31.3
Average number in consumer unit:					
Persons	2.6	2.5	2.3	2.8	2.5
Children under 18	.7	.6	.4	.8	.5
Earners	1.4	1.3	1.2	1.5	1.4
Rebate information:					
Average amount received	\$962	\$926	\$936	\$995	\$925
Percent distribution:					
Receiving no rebate	0.0	0.0	0.0	0.0	0.0
Receiving one rebate	88.8	89.6	90.8	87.9	83.4
Receiving two or more rebates	11.2	10.4	9.2	12.1	16.6
Receiving at least one rebate by:					
Check	60.8	62.2	62.1	59.7	55.8
Electronic funds transfer (EFT)	39.8	38.5	37.9	41.9	28.8
No information (invalid blank)	1.9	1.2	1.3	1.4	18.4
Asked how rebate was used:	100.0	100.0	100.0	100.0	100.0
Rebate was used mostly for:	00.0	400.0	2	0	0
Spending	30.2	100.0	0	0	0
Saving	17.6	0	100.0	0	0
Paying off debt	49.1	0	0	100.0	0
No information (invalid blank)	3.0	0	0	0	100.0

for respondents with less than \$70,000. (See chart 3.) Because all tax payers within the income ranges described previously are equally eligible, the expected outcome is that the relationship would be stable within this range.4 The explanation for the observed outcome may lie in the fact that low-income families are less likely to participate in all four interviews over time, and, therefore, to have four opportunities to provide information on receipt of the rebate, than are higher-income families. For example, only 4 percent of consumer units with incomes less than \$5,000 participated in all four interviews, compared with 10 percent of those with incomes of \$70,000 and more. (See chart 4.) Similarly, 50 percent of those in the lowest income group participated for only one interview during the collection period, compared with 37 percent of the highest income consumer units.

When considering only those who reported at least one rebate, multiple rebate reporting was most frequently observed for the youngest consumers (15 percent), and least frequently observed for the oldest consumers (7 percent). (See table 3.) For those between the ages of 25 and 74, the percent reporting multiple rebates among those who reported at least one rebate ranged from 10 to 14 percent. Not surprisingly, rebate reporters consisting of a husband and wife with (9 percent) or without (10 percent) at least one qualifying child are more likely to report multiple rebates than either single parents (5 percent) or single persons aged 18 or older (2 percent). (See table 2.)⁵ Also, except for the lowest income group (10 percent), the incidence of multiple rebates ranges from 5 to 8 percent of rebate recipients in each income group in the less-than-\$40,000 categories, compared with 11 to 14 per-

⁴According to the rules, all eligible tax payers who "file[d] a federal tax return by October 15, 2008" were scheduled to receive the payment ("Basic Information on the Stimulus Payments," updated July 18, 2008, on the Internet at http://www.irs.gov/newsroom/article/0,,id=179211,00.html, visited 8/27/2009).

⁵ According to table 2, the group of rebate reporters with the highest percent reporting multiple rebates is "all other consumer units" (24 percent). This is expected, since the composition of this group presumably includes consumer unit structures in which multiple tax units plausibly reside, such as a single parent with a working child who is at least 19 years old, and no younger (that is, qualifying) children.

cent of rebate recipients in each income group in the \$40,000-or-over categories. (See table 4.)

Method of receipt. The most popular method of receiving the stimulus payment was by check. Well over half (more than 60 percent) of respondents reporting receipt of at least one rebate reported receiving at least one payment by check. (See table 1.) In comparison, 40 percent of recipients reported receiving at least one rebate by electronic funds transfer (EFT); and for 2 percent of the recipients, no information is available on the method for the remaining cases, because the respondent did not know, or refused to report, the information.⁶ However, there are marked differences by demographic characteristic. For example, the percent reporting receipt by check increases with age of reference person from about half (51 percent) for those in the 25-to-34-year-old group to three fourths (75 percent) for those in the 75-and-older group. Those under 25 were comparable with older consumers, with nearly two-thirds (65 percent) reporting receipt by check. The relationship to income is that of an inverted "check mark," rising from about two thirds (67 percent) for the lowest income group to more than three fourths (78 percent) of those in the \$10,000 to \$14,999 range, and falling to just over half (52 percent) of the highest income range.

Summary

Between June 2008 and March 2009, respondents to the Interview component of the Consumer Expenditure Survey were asked about receipt and use of the 2008 Economic Stimulus Payments (also called tax rebates). Averaging more than \$900 for consumer units reporting receipt, nearly half (49 percent) of these consumer units reported using the payments mostly for paying off debt. Less than one third (30 percent) reported using the payments mostly for spending,

and less than one fifth (18 percent) reported using the payments mostly for saving. Those who used the payments mostly to pay off debt also received larger rebates, on average, than those who used them mostly for spending or saving.

The use of the rebates varied by demographic characteristics. For example, the majority of consumer units with reference person aged 25 to 54 used the rebates mostly for paying off debt; those with older or younger reference persons were much less likely to do so.

Most respondents (more than 60 percent) reported receiving these payments by check, rather than by electronic funds transfer. Although the percentage changed with age, more than half of each age group examined reported receipt by check (51 percent of those in the 25-to-34year-old group; 75 percent for those in the 75-and-older group). Presumably, the method of receipt has implications for administrative costs associated with distributing the payments, and is, therefore, of interest to policymakers.

⁶ Values add to more than 100 percent because some recipients received multiple rebates. If at least one was by check and at least one was by EFT, the same recipient is included in both groups.

Chart 1. Number (and percent) of consumer units and primary use of the 2008 tax rebates

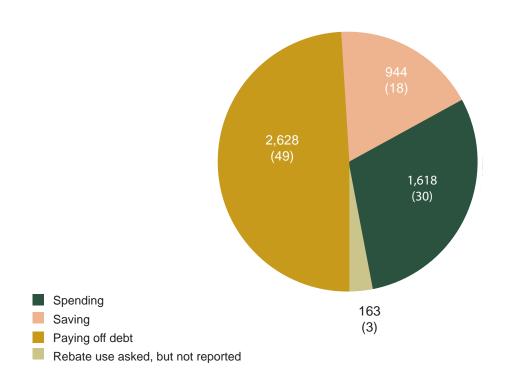


Chart 2. Number of interviews completed by age of reference person for 2008 tax rebates

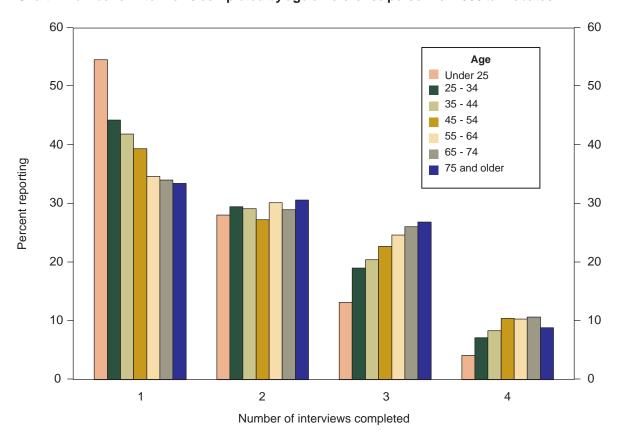


Chart 3. Number of rebates received by income before taxes for 2008 tax rebates

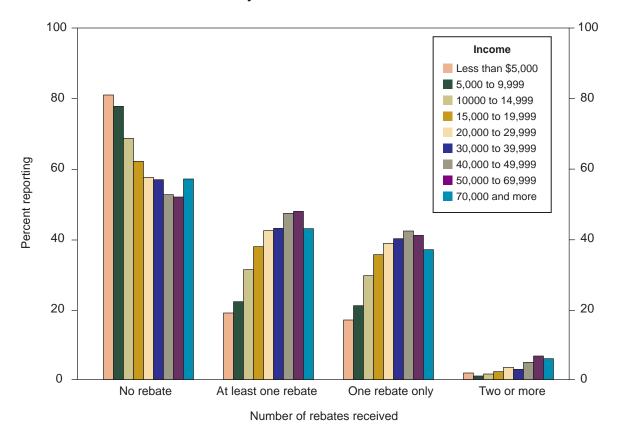
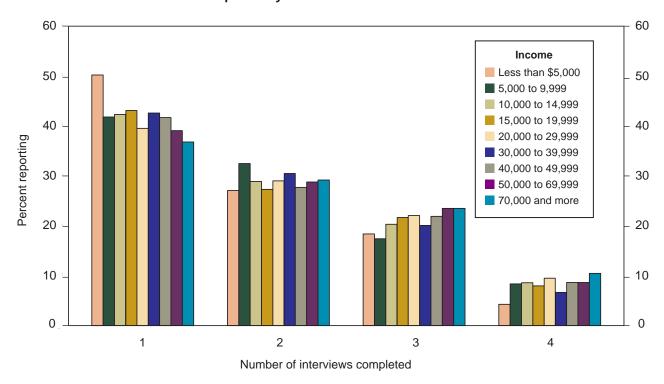


Chart 4. Number of interviews completed by income before taxes for 2008 tax rebates



Technical Note

Data collection. In the usual course of the Interview Survey, an address is visited once per quarter for five consecutive quarters. For the Economic Stimulus Payments, data regarding amount received and method of payment were collected the first time that the consumer unit was interviewed during the collection period (June 2008 through March 2009). In the next completed interview, respondents were asked how they mostly used the funds. When the first interview during the collection period was also the fifth interview for the consumer unit, both sets of questions were asked during the same interview. Nonetheless, there was not always information available regarding both receipt and use. For example, a respondent may have provided receipt information in one interview, but then may not have been available for any subsequent interview, or may not have known or may have refused to provide information about the use of the rebate. In such cases, no information on use of the payment was obtained. In cases where receipt, but no value, of the payment was reported in the first eligible interview, a value based on other available information, such as family

composition, was imputed during data processing.

Weighting. Data in this report have not been weighted to reflect the population. Weights used in standard publications are derived through a process in which each interview is treated independently, even though the same consumer unit may be interviewed several times during the course of the survey. However, in this report, information for each consumer unit is linked across interviews when more than one occurred during the period in the collection period. As noted, the number of interviews in which a consumer unit participated ranges from one to four, depending on numerous factors. (For example, consumer units completing their fifth interview in June 2008 or their second interview in March 2009 had no opportunity to answer rebate questions in a later interview, and, therefore, have only one interview on record.) Because the interviews each quarter are not treated independently, and because the number of possible interviews differs across consumer units, weighting was not used in this report.

Appendix

The 2008 economic stimulus payment information was collected in sections 19B and 20B of the Consumer Expenditure Interview Survey questionnaire as shown below. Outside experts were consulted prior to finalizing the questions. The questions on the amount and month of the payment were similar to those from 2001 when tax rebate information was also collected. The questions on how the rebate was used are similar to those in the University of Michigan Survey of Consumers and also in the U.S. Census Bureau Survey of Income and Program Participation 2008 wave 1 supplement.¹

Section 19B. Earlier this year/Last year the Federal government approved an economic stimulus package. Many households will receive a one-time economic stimulus payment, either by check or direct deposit. Previously you or your CU reported receiving one or more economic stimulus payments. This is also called a tax rebate and is different from a refund on your annual income taxes.

Since the first of the reference month, have you or any members of your CU received a/an additional

- 10. Tax rebate? [Economic Stimulus Payment]
- 99. None/No more entries

What was the payment/contribution for? [enter text]

In what month did you make the payment/contribution? [enter text]

* Enter 13 for same payment/contribution each month of the reference period.

What was the total amount of the payment/contribution?/

What is the monthly payment/contribution? [enter value]

Did you make any other payments/contributions for this "payment/contribution item"?

- 1. Yes
- 2. No

Who was the rebate for? [enter text]

* Collect each rebate separately and include the name(s) of the recipient(s).

In what month did you receive the rebate? [enter text]

What was the total amount of the rebate? [enter value]

* Probe if the amount is not an expected increment such as \$300, \$600, \$900, \$1,200, etc.

Was the rebate received by -?

- 1. check?
- 2. direct deposit?

Did you or any members of your CU receive any other tax rebate [economic stimulus payment]?

- 1. Yes
- 2. No

Section 20B. Earlier in this interview/Last interview/Previously you or your CU reported receiving a one-time tax rebate that was part of the Federal government's economic stimulus package. Did the rebate lead you or your CU mostly to increase spending, mostly to increase savings, or mostly to pay off debt?

- * Select the category that best describes how the rebate was mostly used.
 - 1. mostly to increase spending
 - 2. mostly to increase saving
 - 3. mostly to pay off debt

¹ Section 19B http://www.bls.gov/cex/capi/2008/csxsection19b.htm (visited 4/28/2011). Section 20B http://www.bls.gov/cex/capi/2008/csxsection20b.htm (visited 4/28/2011).