

Definitions based on survey questions

The analysis is based on the British Household Panel Study (BHPS) for waves 1 to 10 (1991-2000/2001). The main questions analysed were:

Any saving (asked in all years)

Do you save any amount of your income, for example by putting something away now and then in a bank, building society, or Post Office account other than to meet regular bills? Please include share purchase schemes, ISAs and Tessa accounts

Yes / No / Refused

Amount of saving (asked in all years)

About how much on average do you personally manage to save a month?

Reasons for saving (asked in all years: first answer only coded in 1991 and 1992; up to two answers coded since 1993)

What are you saving for?

Regular saving (asked in 1995 and 2000)

Do you save on a regular basis or just from time to time when you can?

Regular basis / From time to time / Other (SPECIFY) / Don't know

Long-term saving (asked in 1995 and 2000)

Would you say your savings are mainly long-term savings for the future or mainly short-term savings for things you need now and for unexpected events?

Mainly long term / Mainly short term / Both equally / Neither/Don't know

Investments (asked in 1995 and 2000)

Based on having any of:

National Savings Certificates, Premium Bonds, Unit Trusts/Investment Trusts, PEP (Personal Equity Plan), Shares (UK or foreign), National Savings Bonds (Capital, Income or Deposit), Other investments (government or company securities).

Personal pensions (asked in all years since 1992)

I'd like to ask you now about private personal pensions, that is a pension that you yourself have taken out on your own behalf.

In the past year, that is since September 1st 1999, have you paid any contributions or premiums for a private personal pension, or had such contributions paid on your behalf by the Department of Social Security?

Yes / No

Occupational pensions (asked in all years)

*Does your present employer run a pension scheme or superannuation scheme for which you are eligible? **Include contributory and non-contributory schemes***

Yes / No / Don't know

If yes:

Do you belong to your employer's pension scheme?

Yes /No /Don't know