THRIFT

Timeline Historical Review
Of Income and Financial Transactions

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THRIFT

Directions to Interviewer

Introduction
The Timeline Historic Review of Income and Financial Transactions (THRIFT) is a retrospective, individual assessment designed to assess personal financial management over 28 days (or a single pay period) for individuals receiving Social Security and other income. The assessment uses the timeline follow-back approach (Sobell & Sobell, 1992), incorporating reference to a calendar to prompt recall of finances.

These directions will provide you with enough information to accurately complete the THRIFT. As a semi-structured assessment, use your judgment to decide if additional questions are needed to get an accurate account of all financial activity. For example, the assessment provides prompts for specific expenses that are common for many respondents. You may find it useful to inquire about other specific expenses or sources of income.

Do not expect or require that expenses and income amounts balance. We and others (e.g., Edin &Lein, 1997) have found that many respondents report more expenses than income. This discrepancy serves as a prompt to inquire about other sources of income, in-kind benefits, and debt that account for the out-of-balance expenses.

Be flexible with the sequence of items in data collection. Although the budget is divided into various sections, during data collection it may be easier for the respondent to complete sections simultaneously (e.g., expenses and debt). You may also adjust estimates as new information emerges during the assessment. For example, after completing the Income section, a respondent may mention in Expenses that he redeemed cans to pay for a cable bill. The money received from redeeming cans should be entered under Income.

The Assessment Setting
Personal financial management is a very sensitive and personal matter. Before beginning the assessment, explain its purpose, how the data will be used, and offer reassurances of privacy and confidentiality as applicable. Allow the respondent to ask questions ahead of time. Be sure that sufficient time is allotted to complete the assessment. Encourage the respondent to be as honest as possible.

Timeline Follow-back Calendar
Have a calendar prepared in advance with the first and last days of the assessment period clearly identified. Start with the day before the assessment and, including that day, count back 28 days. Before collecting any data, outline events of the last 28 days with the respondent. Include standing appointments, holidays, notable local events (parade, snow storm), shopping days, and the day(s) income was received.

Sobell, L.C., & Sobell, M.B., (1992). Timeline followback: A technique for assessing self-reported alcohol consumption. In R.Z. Litten & J. Allen (Eds.), *Measuring alcohol consumption: Psychosocial and biological methods* (pp. 41-72). New Jersey: Humana Press.
Edin, K., & Lein, L., (1997). Making ends meet: How single mothers survive welfare and low-wage work. New York: Russell Sage Foundation.

Income

Referring to the calendar as needed, ask the respondent about all sources of income, starting with major sources. Record income under provided categories (i.e., SSI, Food stamps, etc.) and inquire about additional sources of income as appropriate to the population or calendar events. For example, if the respondent mentioned going to a casino in the last 28 days, ask about winnings. If he mentioned his birthday, ask about monetary gifts.

In-Kind

In the In-Kind domain, include any service or donation provided to the respondent free-of-charge, or in exchange for something other than money, for which the respondent would otherwise have had to pay. Also include bills or debts waived or paid on the participant's behalf, and purchases made by others for the participant's benefit. Document the value of each service, donation, or exchange based on known or typical costs within the respondent's setting.

Examples of in-kind benefits included cable television purchased by a roommate, groceries provided by a friend, debt waived by a lender, and housing (rent) provided in exchange for maintenance work.

Expenses and Debt

Expenses and Debt are designed to be completed together. Expenses paid should serve as prompts for debt. If a respondent reports paying $500 for rent, prompt *"do you owe any money for rent?"* Additionally, if partial payment is made on a bill, the remainder owed should be recorded in the Debt section in the same category. For example, if the respondent's gas bill was $135.00 and he/she made a payment of $75, $60 would be recorded as debt incurred for Utilities.

Expenses

Record amounts paid in provided categories, and ask about additional expenses as necessary to cue recall. Refer the respondent to events on the calendar as a reminder of expenses paid in the last 28 days. For example, if the respondent mentioned going to the mall, ask about purchases made, transportation costs, and meals eaten out that day. An "Other" section is included for additional expense categories.

Debt

This section includes unpaid bills or money borrowed to pay an expense *that must be paid back* (If the money doesn't have to be paid back, classify it as a gift under Income). Depending on the purpose of the assessment, you may choose to record in each category only newly-accrued debt in the last 28 days, or all existing debt. If the assessment is repeated monthly, we suggest recording only new debt to avoid overlap and discrepancies in self-report. A section is provided to record the lender to whom the debt is owed.

Balances

Record balances that remained in each account on the day before the respondent's most recent income check was received.

For each section, ask the respondent if there are any additional sources of (income, expenses, debt) that were not yet covered in that section. If the respondent has difficulty recalling financial activity in the last 4 weeks, ask him/her to refer to the calendar and offer prompts or suggestions that may trigger recall. For example, *"I see that you received your check on the 3rd. Did you pay any bills that day or did you go shopping?"*

THRIFT

ID Number ________ Interview Date _____/_____/_____ Interviewer ________________________

We are going to discuss your personal finances, your income and how you have spent your money in the last 28 days. We'll start by filling in a calendar. Often this helps people to remember details (set up calendar).

INCOME

First we'll talk about your income. In the last 28 days, how much money did you receive from:

1. SSI $___________

2. SSDI $___________

3. State supplement/cash assistance $___________

4. Food Stamps $___________

5. Family/Friends $___________
   (*includes cash gifts, loans*)

6. Employment $___________
   (*includes under-the-table work*)

7. Study participation $___________

8. Illegal sources $___________
   (*drug dealing, prostitution, panhandling, selling stolen goods*)

9. Other: ___________________________ $___________

Total Income $___________

IN-KIND

Did you receive any type of financial help in the last 28 days that you do not have to pay back? (expenses paid or waived by someone else? Did you make any trades or exchanges with someone instead of paying money? Did anyone buy you groceries, give you clothing, or allow you to stay with them rent-free?)

Record the in-kind benefit and the estimated dollar value.

1. ______________________________ $__________

2. ______________________________ $__________

3. ______________________________ $__________

4. ______________________________ $__________

5. ______________________________ $__________

Total In-Kind $__________

EXPENSES and DEBT

Now we are going to talk about what you paid out this month and how much you owe.

In the past 28 days, how much did you pay for: *Do you owe any money for:*

	EXPENSE	Amount Paid	DEBT	Who Owed[3]
1.	Rent (*If respondent receives subsidy such as Shelter Plus, record amount paid by respondent only*)	$__________	$__________	_____
2.	Utilities (*Includes gas, oil, and electric not covered automatically in rent*)	$__________	$__________	_____
3.	Telephone/land line	$__________	$__________	_____
4.	Cell phone	$__________	$__________	_____
5.	Groceries (*Food, drink only*)	$__________	$__________	_____
6.	Meals eaten out	$__________	$__________	_____
7.	Personal Care (*Includes hair care, cosmetics, toiletries, cologne, personal hygiene*)	$__________	$__________	_____
8.	Cigarettes (*Packs per day X pack rate X 28; or number cartons purchased X carton rate*)	$__________	$__________	_____
9.	Alcohol	$__________	$__________	_____
10.	Drugs	$__________	$__________	_____
11.	Gambling (*Lottery tickets, casino, sports betting*)	$__________	$__________	_____

[3] **Codes**: 1-Family/Friend, 2-Company/Corporation, 3-Drug Dealer/Associate, 4-Government, 5-Other

	EXPENSE	**Amount Paid**	**DEBT**	**Who Owed**
12.	Transportation (*Car payments, maintenance, insurance, parking, gas, public transportation)*	$__________	$__________	_____
13.	Clothing (*New clothes, laundromat, detergent, dry cleaning, mending*)	$__________	$__________	_____
14.	Medical (*Appointments, prescriptions, over-the-counter meds, hospital bills*)	$__________	$__________	_____
15.	Household (*Cleaning supplies, paper products, light bulbs, batteries, decorations, furniture*)	$__________	$__________	_____
16.	Donations (*place of worship, charity, 12-step, organizations*)	$__________	$__________	_____
17.	Recreation/Entertainment (*Cable TV, internet fees, movies, theater, concerts, hobbies, games*)	$__________	$__________	_____
18	Pay Down Debt (*Loans or purchases on credit: personal, credit cards, student loans, auto loans, bank loan*)	$__________	$__________	_____
19.	Other (*Bank fees/penalties, pet care, cards/gifts, postage, dues/membership fees*)	$__________	$__________	_____

Total Expense $__________ **Total Debt** $__________

Codes: 1-Family/Friend, 2-Company/Corporation, 3-Drug Dealer/Associate, 4-Government, 5-Other

BALANCES

On the day before you received your most recent income check, how much money did you have in:

1. Savings (all accounts) $__________

2. Checking $__________

3. Cash on hand/at home $__________

Total Balance $__________