

Household Survey "Nos Cartera y Nos Finansa"

Initial results



Introduction

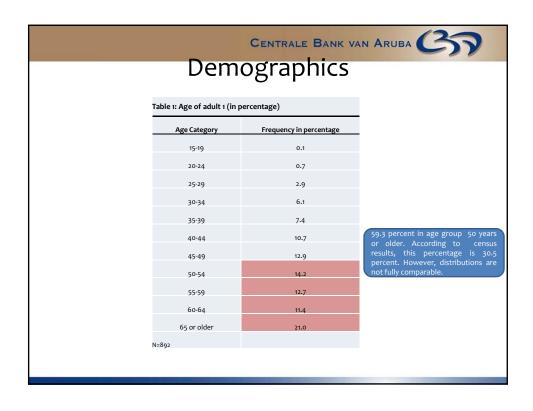
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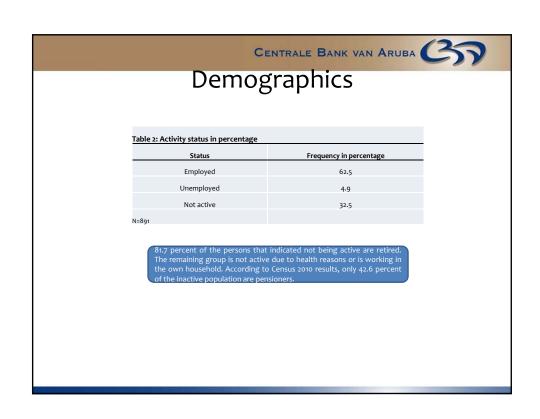
Introduction

- In May and June 2010 the CBA held the survey "Nos Cartera y Nos Finansa". The goal was to gain insight in the financial position of Aruban households.
- The survey consisted of 63 questions.
- From a sample size of 1,400 households, we gathered 894 responses for a response rate of 63.9 percent.

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Demographics





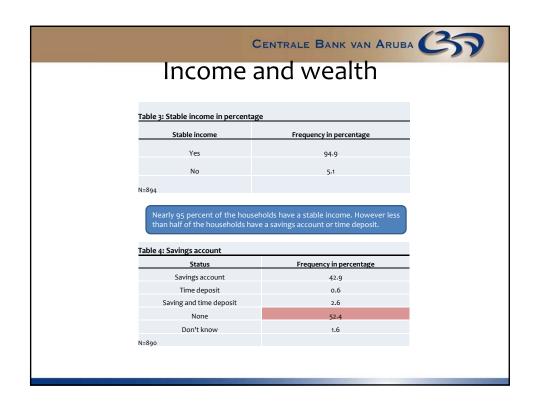
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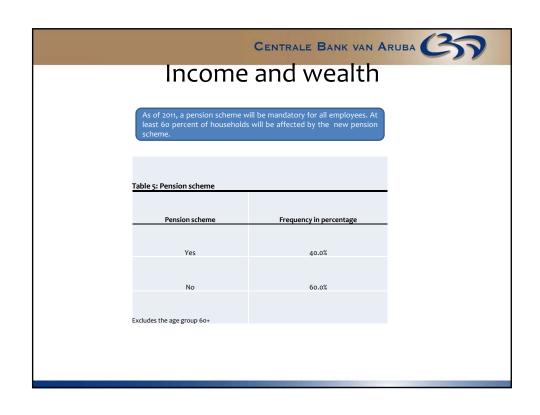
Demographics

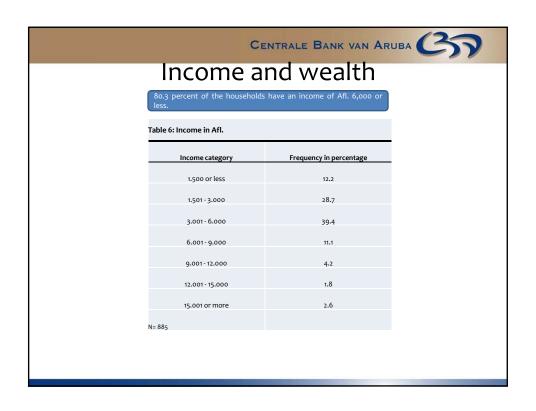
- 88.7 percent of the sample have a Dutch nationality (census 2010: 80.5 percent)
- 5.9 percent have less than primary education (census 2010: 8.3 percent)
- 20.9 percent have an education of HAVO or higher (census 2010: 30.7 percent)

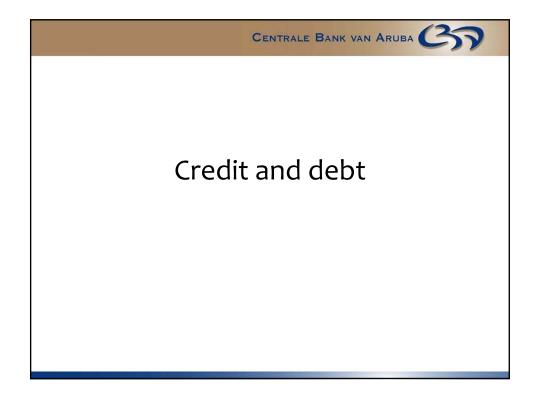


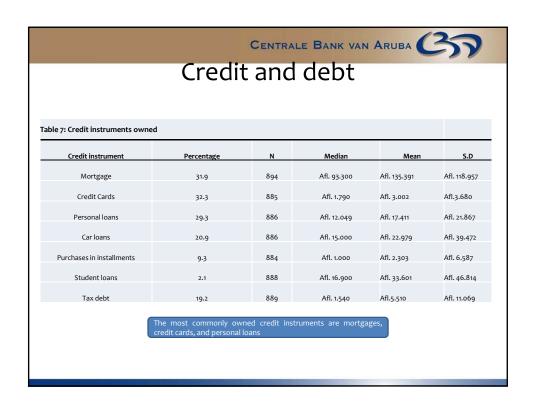
Income and wealth

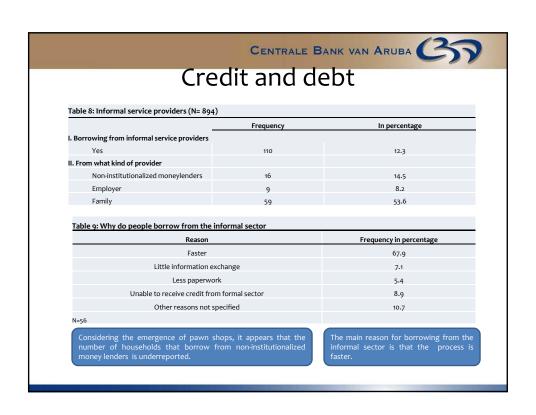




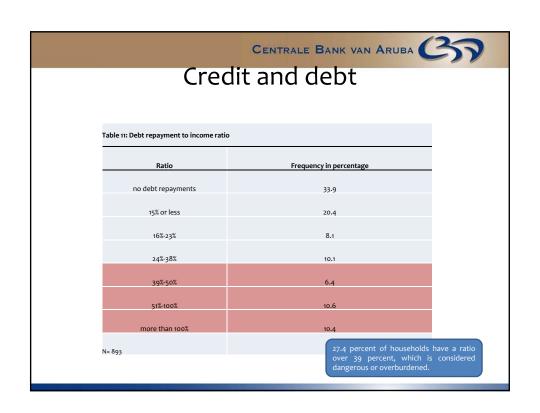


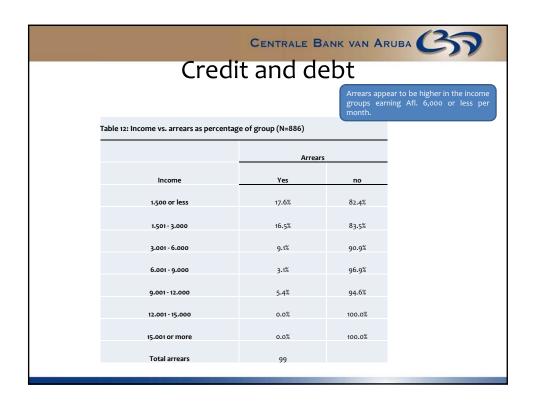


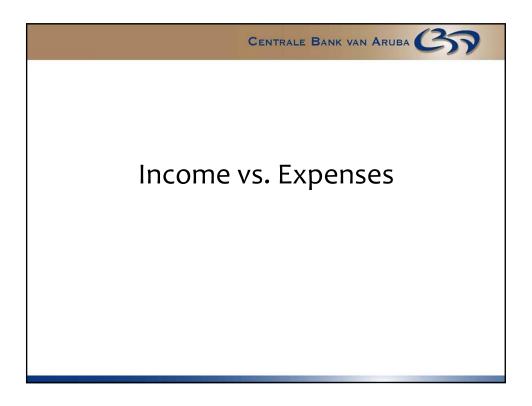


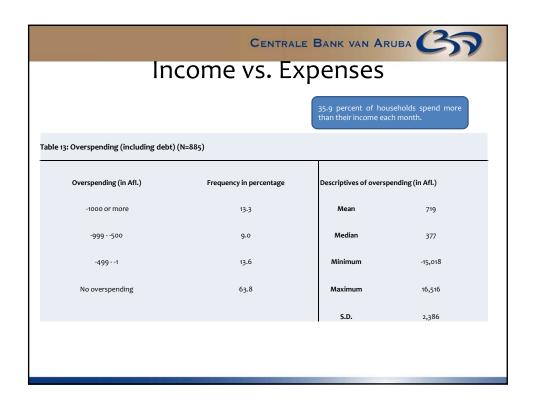


Centrale Bank van Aruba C55 Credit and debt Table 10: Factors taken into account when deciding where to get a loan (N= 894)	
Factor	Percentage of sample who agree on importance
Low interest rates	52.7
Affordable monthly installments	38.5
Receiving loan as soon as possible	33.2
Repayment period	28.6
Flexibility of repayments	27.3
Trustworthiness of provider	15.0
Quality of service provided	14.0
Past experience with service provider	10.6
No proof of employment	4.1
No credit checking	2.9
Fewer insurance requirements	1.8



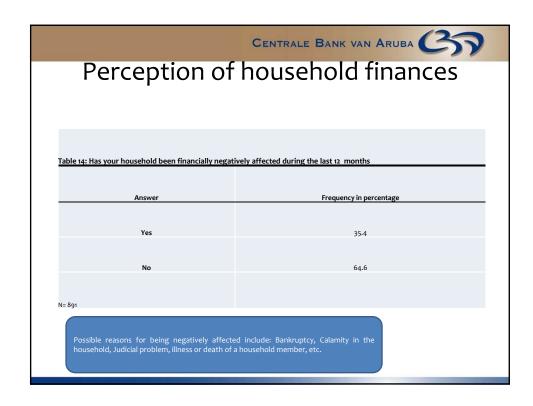


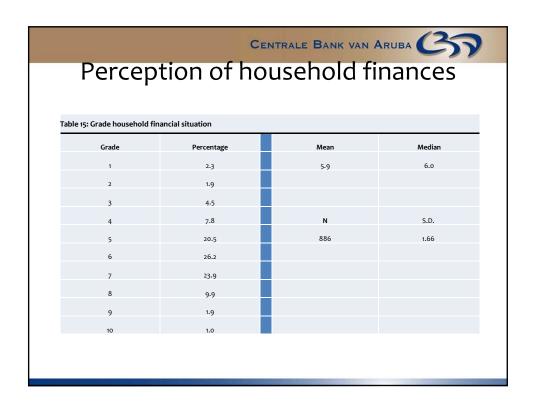






Perception of household finance







Concluding remarks

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- There is possibly underreporting on issues such as arrears and informal borrowing.
- Over 35 percent of households spend more than their income. Mainly in the income category up to Afl. 6,000.
- Payment arrears are more frequent in the income category up to Afl. 6,000.

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Concluding remarks

- About 27.4 percent of households have a risky or dangerous debt repayment to income ratio.
- Dangerous debt levels are higher in the lower income categories.
- There is a problem of over spending or over leveraging in 30-35 percent of households, mainly in income categories under Afl. 6,000.



Thank you