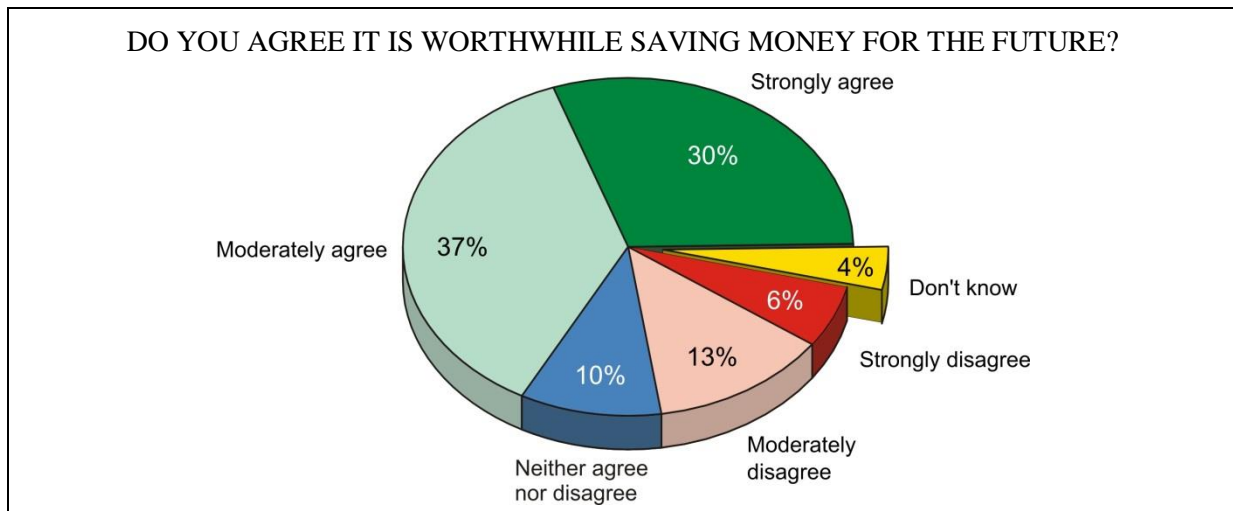
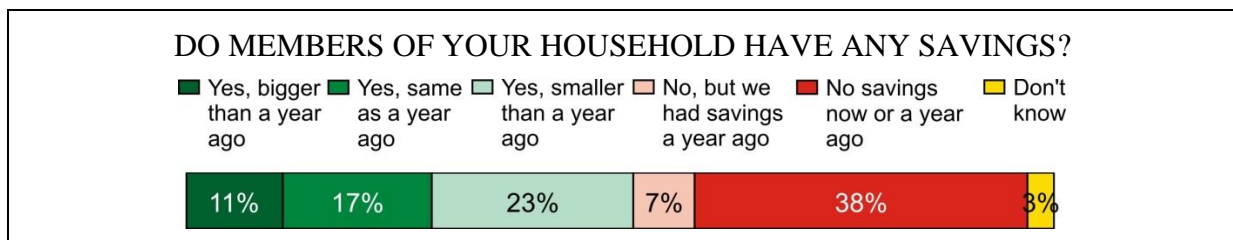


SAVINGS AND LOANS

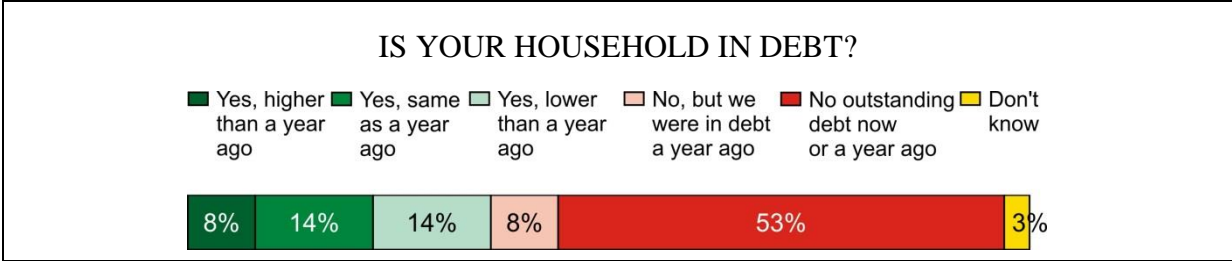
The majority of Polish people (67%) are convinced, to a greater or lesser extent, that it is worthwhile saving money for the future. Only about a fifth (19%) think it does not make sense.



A little over half (51%) of respondents claim that they or members of their household have some savings. Half of them (23% of the total) say the savings are smaller than a year ago, while 17% have kept their savings on the same level and, 11% increased them. Less than half of households (45%) have no savings according to declarations, and for the majority of them (38% of the total) this is a permanent state: they had no savings a year ago either. A sizeable group (30%) are households with diminishing savings: 23% still have some, but 7% spent all savings and now they have none.



Declarations indicate that more than a third of households have some loans to pay back. In most cases the debt is the same (14% of the total) or smaller (14% of the total) than a year ago, but 8% of households have higher debt. Over three-fifths of households (61%) have no outstanding debt. Most of them (53% of the total) had no unpaid loans a year ago either, while 8% managed to pay back their obligations in full.



The comparison of average per capita income of respondents owning savings and those with loans to pay back indicates that both owning savings and being in debt is associated with higher income. It comes as no surprise, as credit rating is a condition of obtaining a loan.

More information about this topic can be found in CBOS report in Polish: *"Savings and loans"*, November 2012. Fieldwork for national sample: October 2012, N=1007. The survey was commissioned by Kozminski University. The random address sample is representative for adult population of Poland.