

Understanding the role of savings in promoting positive wellbeing: appendices

Appendix 1: quantitative research methodology

We conducted new analysis of The UK Household Longitudinal Study, more commonly known as ‘Understanding Society’.¹ This is a large-scale, internationally recognised study, which provides vital evidence for scientists and policymakers on the causes and consequences of deep-rooted social problems. It is a longitudinal study, which has been tracking households annually since 2009. It covers the whole population, with boost samples to ensure it is representative of immigrant and ethnic minority groups, and its large sample enables sub-population groups to be examined.

Our main variables of interest relate to savings and wellbeing. The savings variables describe whether someone saves, how regularly they save, how much they save, what types of savings products they hold and the total amount of savings they have. The wellbeing variables include the [SF-12 mental wellbeing score](#), the [General Health Questionnaire \(GHQ-12\)](#), satisfaction with life overall, and the [Short Warwick-Edinburgh Mental Wellbeing Scale](#), which includes a range of variables such as optimism for the future, feeling relaxed, feeling close to others and thinking clearly. These variables were collected in the following waves of the Understanding Society survey:

Wave and years	Variable group:			
	Savings behaviour, e.g. amount put into savings each month	Types of savings account & amount in these accounts	SF-12 mental wellbeing, GHQ and life satisfaction	Short Warwick-Edinburgh Mental Well-being Scale
W1: 2009-10			X	X
W2: 2010-11	X		X	
W3: 2011-12			X	
W4: 2012-13	X	X	X	X
W5: 2013-14			X	
W6: 2014-15	X		X	
W7: 2015-16			X	X
W8: 2016-17	X	X	X	
W9: 2017-18			X	
W10: 2018-19	X		X	X
W11: 2019-20			X	
W12: 2020-21			X	
W13: 2021-22	X	X	X	X

In our analysis, we make use of the variables/timepoints highlighted in bold in the above table. Most of our analysis is focused on wave 13, using data for around 26,000 individual adult respondents who had provided data related to both their savings and their wellbeing.

¹ University of Essex, Institute for Social and Economic Research. (2023). Understanding Society: Waves 1-13, 2009-2022 and Harmonised BHPS: Waves 1-18, 1991-2009. [data collection]. 18th Edition. UK Data Service. SN: 6614, DOI: <http://doi.org/10.5255/UKDA-SN-6614-19>

We also conduct analysis which makes use of the longitudinal nature of the dataset; this uses the savings behaviour variables for the six waves from wave two to wave thirteen where these were asked. Analysis focuses on those who had answered at least the first savings question (whether or not they save) in all six waves, meaning that our sample size is reduced to around 9,000 respondents.

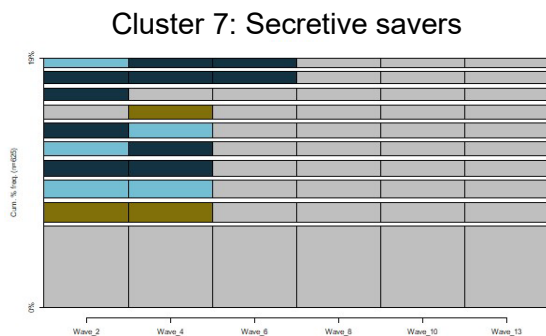
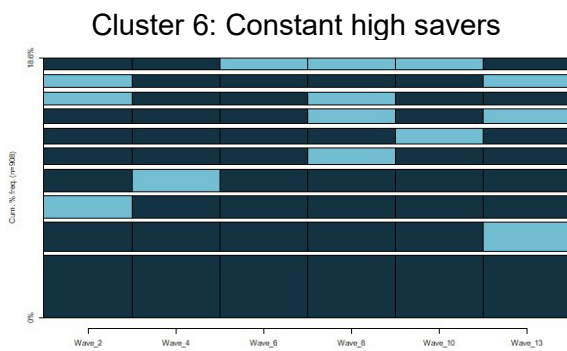
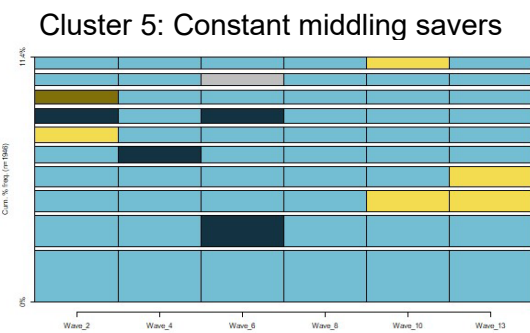
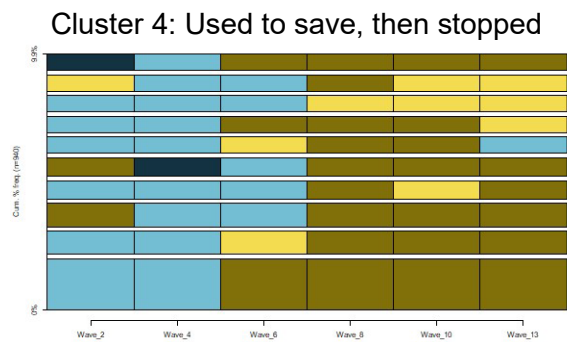
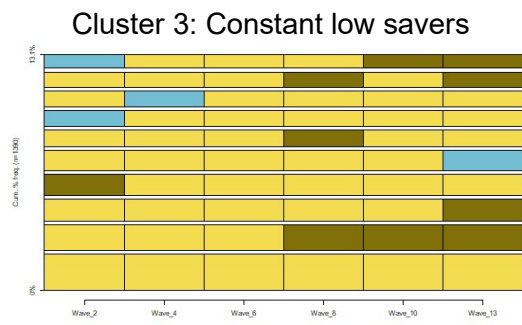
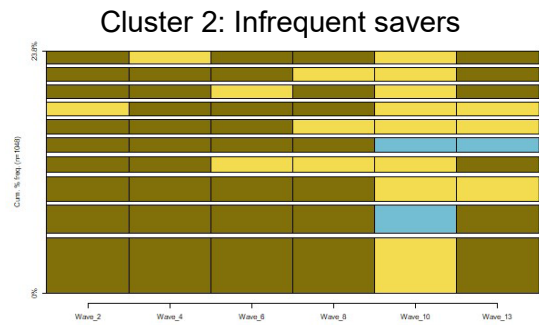
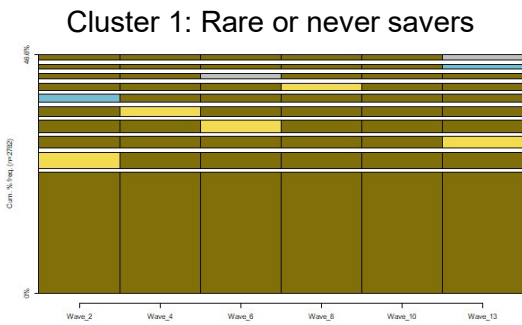
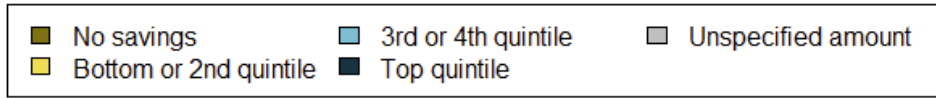
Savings variables

The below table describes the final savings variables used in our analysis, which analysis sample they relate to, and how they have been derived:

Wave 13 analysis		
Savings variable	Derivation of variable	Key statistics
Current saving behaviour	Recorded binary (0/1) version of save .	Saves nothing each month (56%) Saves something (44%) <i>Unweighted sample size = 26,766</i>
Regular or irregular saver?	Non-saver if 0 for variable above. Regular or irregular saver derived from savreg , where 'from time to time' and 'other' are consider irregular saving.	Non-saver (56%) Saves but not regularly (14%) Saves regularly (30%) <i>Unweighted sample size = 26,766</i>
Amount typically saved each month	0 if non-saver. Otherwise amount is a categorised version of saved . If a saver but amount not given, categorised as 'unspecified amount'. For use in longitudinal analysis, amounts collected in all years prior to 2022 were first adjusted for inflation, converting them into equivalent values for 2022. This was done using the Consumer Price Index (CPI) from the ONS, where 2015 was given a value of 100 and 2022 a value of 121.7. To calculate the multiplier for a given year, we divided 121.7 by the index for that year. For example, the multiplier for a value in 2015 would be 121.7 divided by 100 = 1.217. So a value of £50 in 2015 would be worth £60.85 in 2022 (£50 x 1.217).	Nothing (56%) Less than £50 (3%) £50-99 (4%) £100-199 (8%) £200-299 (7%) £300-399 (3%) £400-499 (2%) £500-999 (7%) £1,000 or more (4%) Unspecified amount (7%) <i>Unweighted sample size = 26,632</i>
Savings ratio (amount saved by household as a percentage of household income, after housing costs)	First, the inflation-adjusted version of saved (with non-savers assigned a value of 0) was aggregated to the household-level. Households were set as missing if one or more adult respondents hadn't answered the savings questions. This value (of total household savings) was then used in combination with an inflation-adjusted version of monthly household income (fihhmnnet1_dv), after inflation-adjusted housing costs have been deducted (houscost1_dv), to determine what percentage of monthly disposable income is put into savings. Non-savers set as 0, while they were set as 'unspecified amount' if one or more adults were known to be saving but hadn't specified how much they save. The final variable was applied to all adult respondents within the household.	Saving nothing (41%) 5.00% or less (13%) 5.01-10.00% (10%) 10.01-15.00% (7%) 15.01-25.00% (8%) More than 25% (8%) Unspecified amount (13%) <i>Unweighted sample size = 25,440</i>
Savings quintile (using savings ratio above but using income equivalised for household size)	As above but income was also equivalised (adjusted for household size) by dividing it by the modified OECD equivalence scale (iegmoeed_dv). Savings ratios were then converted to quintiles (within each wave).	Saving nothing (41%) Bottom quintile of savers (9%) 2nd quintile of savers (9%) 3rd quintile of savers (9%) 4th quintile of savers (9%) Top quintile of savers (11%) Unspecified amount (13%) <i>Unweighted sample size = 25,412</i>
Total amount of savings held by respondent	Total amount saved by individual across each account type held (svamt1 to 6, plus 97).	No savings (33%) Under £500 (9%) £500-999 (4%) £1,000 to £1,999 (5%) £2,000 to £4,999 (8%) £5,000 to £9,999 (8%) £10,000 to £24,999 (11%) £25,000 plus (22%) <i>Unweighted sample size = 22,648</i>
Types of savings account held by members of the household	Binary variables first derived to show if anyone within the household that wave holds each type of account asked about (svacts1 to 6, plus 96 and 97). These binary variables then used within a multiple response set.	None (30%) Savings held within current account (82%) Savings or deposit account (57%) NS&I savings account (9%) Cash ISA (34%) Stocks and shares ISA / PEPs (19%)

		Premium bonds (21%) Other types of savings (6%) <i>Unweighted sample size = 26,566</i>
Number of types of savings account held by members of the household	Uses above binary variables excluding current accounts (svacts6). Variable then derived by counting the number of accounts held.	None (29%) One type (28%) Two types (22%) Three types (13%) Four or more types (9%) <i>Unweighted sample size = 26,766</i>
Longitudinal analysis		
Number of waves where respondent was saving money	Count of 'Current saving behaviour' binary across all six waves with savings data. Only those with all waves included in the analysis.	None (18%) One or two waves (28%) Three or four waves (27%) Five or six waves (28%) <i>Unweighted sample size = 8,840</i>
Number of waves where respondent was regularly saving money	Count of times respondent was classed as a 'regular saver' across all six waves with savings data. Only those with all waves included in the analysis.	None (30%) One or two waves (32%) Three or four waves (22%) Five or six waves (16%) <i>Unweighted sample size = 8,840</i>
Average household savings quintile (% equiv AHC) over time	Mean value of 'savings quintile' across all six waves with savings data. Excludes those who saved an unspecified amount and those who hadn't provided savings data in all six waves.	No savings (40%) Low savings (40%) Higher savings (21%) <i>Unweighted sample size = 5,755</i>
Change in savings behaviour between wave 10 and wave 13	Using xtset panel data function, we create a lagging variable to indicate respondents' saving behaviour in the previous wave. This is then used to derive a categorical variable indicating any changes in savings behaviour comparing the previous wave with the current one. We focus our analysis on the change from wave 10 to wave 13.	Wasn't saving before and still isn't (38%) Stopped saving (17%) Started saving (11%) Saving in both waves (34%) <i>Unweighted sample size = 8,829</i>
Savings cluster - household saving as % of equivalised AHC household income	<p>Uses the 'savings quintile' derived variable for each wave for each respondent. We employ the TraMineR (trajectory miner) R package to conduct sequence analysis of this data. This essentially combines the data for each of the six waves, turning them into a single 'trajectory' or 'pathway' that the respondent followed over time. A matrix of distances / dissimilarities between trajectories is then calculated. A variety of methods are available to do calculate these. We tested a number, including Optimal Matching, subsequence vector representation-based metric (SVRspell), Euclidean, and dynamic hamming (DHD), but opted for DHD due to its sensitivity to changes in the timing of events in a sequence (as per Studer & Ritschard, 2016). A K-Medoids clustering algorithm was then used to find the best way to segment the data. A variety of segment numbers were tested but a 7-segment solution was deemed most satisfactory. The analysis was weighted using the longitudinal weight from the UKHLS. Figure A1 gives the frequency plots for each segment; these were used to assign names to each segment.</p> <p>This analysis is based on the household-level savings ratio variable, but is ultimately conducted at the individual-level because individuals move between households across waves.</p>	<ol style="list-style-type: none"> 1. Rare or never savers (31%) 2. Infrequent savers (11%) 3. Constant low savers (15%) 4. Used to save, then stopped (9%) 5. Constant middling savers (18%) 6. Constant high savers (9%) 7. Secretive savers (6%) <i>Unweighted sample size = 8,840</i>

Figure A1 – Sequence frequency plots for each of the seven segments identified. The colours indicate savings behaviour. Each vertical column represents a survey wave, while the size of the boxes indicates the proportion of respondents who followed that particular trajectory.



Mental wellbeing variables

The following mental wellbeing-related variables were chosen for inclusion in the analysis, as they represented a good cross-section of different aspects of mental wellbeing:

- [Satisfaction with life overall](#)
- [Quality of sleep](#)
- Short Edinburgh-Warwick Mental Well-being Scale:
 - [Optimism for the future](#)
 - [Ability to relax](#)
 - [Ability to think clearly](#)
 - [Feelings of closeness to others](#)
- [SF-12 mental wellbeing score \(herein referred to as 'mental wellbeing score'\)](#)
 - [Feel calm and peaceful](#)
 - [Energy levels](#)
- [General Health Questionnaire-12 score \(GHQ-12\)](#)

With the exception of the SF-12 mental wellbeing score and the GHQ-12 score, all of the above variables were categorical in nature. These were therefore mostly recoded to binaries, with 1 representing more positive outcomes, e.g. sleep quality is 'very good' or 'fairly good' or respondent was 'mostly' or 'completely' satisfied with their life overall. These derived variables could then be used in binary logistic regression analysis.

For the continuous variables (and also for life satisfaction) we also derived household-level variables, which give the average score across all adult members of the household within a given wave (for those who had responded to the mental wellbeing questions).

Other derived variables

For the analysis, we derived a number of other variables / groups of variables.

First, we created variables related to the amount of debt owed by respondents. These included a count of the number of types of debt owed by the respondent, which was derived by counting the number of debt types from the [debt1](#) to [debt97](#) variables (with the exception of [debt8](#) and [debt9](#), which related to student loan debts), with an extra debt type owed if the respondent had a credit card in either their own name ([ccsole](#)) or jointly ([ccjt](#)) with someone else. We also created a variable indicating amount of debt owed. This was based on the sum of [debty](#), [ccamtsole](#) and [ccamtjt](#), with values added for those who hadn't reported the precise amount at [debty](#) but had given an approximate amount at [debtc1](#) to [debtc5](#). Those who owed money on student loans were then set as missing, because we were more interested in consumer credit debts, and amounts were winsorised to convert outliers above the 99th percentile to take the value at the 99th percentile. Amounts were then converted to 2022 prices using the consumer price indices, as explained previously for savings amounts. Finally, we calculated a variable to indicate what percentage of the respondent's annual net household income (before housing costs) was held as debt. This was set as 0% for those with no debts and was capped at 100% for anyone owing more than their total annual income. For this reason we use medians (rather than means) in our analysis of the data.

A second derived variable indicates whether a respondent had fallen behind with bills since the previous survey wave. This uses [xphsdba](#), with a lagged version of the variable created

to indicate the respondent's bill status at the previous wave compared with the status for the current wave, and assigned into one of four categories: behind at neither wave, fallen behind since last wave, no longer behind, and behind at both waves.

For the longitudinal analysis of the cohort of young adults, we derived a version of tenure which takes into account if the respondent was living with their parents/family at the time. This uses [tenure dv](#) and [livpar](#), with all those living at home with their parents at livpar assigned to a new tenure category regardless of the tenure of their parents.

For analysis of the impact of other life events on savings, we derive a number of variables using lagged versions of individual- or respondent characteristics in the previous wave. These include changes in job status ([jbstat](#)), in marital status (e.g. married, divorced or widowed) ([marstat dv](#)), in tenure (e.g. buying a house or paying off the mortgage) ([tenure dv](#)) and in number of children ([nchild dv](#)). We also use [movy14](#) to indicate if the respondent had moved house since the previous wave (with all those asked this question deemed to have moved house) and took a lagged version of [lkmove](#) from the previous wave to determine whether the move was something they had been wanting at the previous wave or not.

Analysis

We predominantly employ descriptive statistics – in the form of cross-tabulations of categorical variables and summary statistics (such as the mean, median and standard deviation) for continuous variables – when looking at the simple relationship between two variables. Significance testing was conducted in the form of t-tests for continuous variables (such as SF-12 mental wellbeing score) and column proportions z-tests for categorical variables. Significant differences in the report are reported at the 95% level of confidence ($p < 0.05$).

Most analysis was conducted at the individual-level, but – as explained previously – some household-level outcome variables were derived and therefore analysed at a household-level. This involved assigning all individuals within a given household (and within a given wave) the same outcome, but selecting just one respondent from the household to be included in the analysis. This analysis was conducted using household-level cross-sectional weights.

We also use regression analysis, which allows us to unpick the relationship between two variables while controlling for other factors that may also be related to the outcome variable. This is particularly important for controlling for things like age and income, which are also known to affect wellbeing. Binary logistic regression was used for all outcome variables which were originally categorical (and reduced to binaries), while linear regression was used for continuous outcome variables. In addition to the savings variables, each regression model controls for household income quintile (or average household income across multiple waves if doing longitudinal analysis), respondent sex, age group, marital status, tenure, job status, receipt of benefits, whether the respondent has a long-term health condition or disability, number of children in the household, respondent highest qualification, ethnic group, whether born in the UK or not, whether living in a rural or urban area, and the season of the year the interview took place. Regressions were run with cluster robust standard errors, using household identifiers, to account for the hierarchical nature of the dataset (with individuals clustered within households). Analyses were weighted using the individual cross-sectional self-completion weight or the longitudinal self-completion weight as appropriate.

Appendix 2: list of references used in the evidence review

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Appendix 3: Results tables

Appendix Table 1a – Categorical mental wellbeing outcomes, by individual savings behaviour (wave 13, cross-sectional analysis)

			Saves any money at all?			Regular saver?			Amount saved each month - categorical (in 2022 prices)							
			Total	No	Yes	Saves but not regularly	Saves regularly	Less than £50	£50-99	£100-199	£200-299	£300-399	£400-499	£500-999	£1,000 or more	Saving unspecified amount
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	26766	14580	12186	3795	8350	694	1099	2069	1896	877	553	1815	1042	2007
Sleep quality is very/fairly good	No	Column N %	25%	28%	22%	24%	21%	30%	29%	23%	21%	21%	20%	21%	17%	18%
	Yes	Column N %	75%	72%	78%	76%	79%	70%	71%	77%	79%	79%	80%	79%	83%	82%
	Total	Unweighted Count	26728	14547	12181	3792	8349	694	1098	2069	1896	877	553	1814	1042	2004
	No	Column N %	48%	53%	41%	43%	40%	50%	49%	41%	43%	37%	43%	39%	32%	39%
Mostly or completely satisfied with life	Yes	Column N %	52%	47%	59%	57%	60%	50%	51%	59%	57%	63%	57%	61%	68%	61%
	Total	Unweighted Count	26530	14417	12113	3766	8310	691	1095	2059	1887	875	548	1810	1036	1979
Satisfaction with life overall	Completely dissatisfied	Column N %	2%	3%	1%	1%	1%	3%	2%	1%	0%	1%	1%	0%	1%	1%
	Mostly dissatisfied	Column N %	5%	6%	3%	3%	3%	5%	4%	3%	2%	2%	3%	3%	3%	3%
	Somewhat dissatisfied	Column N %	9%	11%	7%	8%	7%	9%	9%	7%	7%	5%	7%	7%	5%	6%
	Neither Sat nor Dissat	Column N %	12%	15%	9%	12%	8%	12%	12%	11%	10%	9%	7%	7%	4%	11%
	Somewhat satisfied	Column N %	20%	19%	21%	20%	21%	22%	23%	19%	23%	21%	24%	21%	19%	18%
	Mostly satisfied	Column N %	42%	36%	48%	47%	49%	37%	41%	48%	48%	53%	50%	50%	57%	49%
	Completely satisfied	Column N %	10%	10%	11%	10%	11%	12%	10%	11%	9%	10%	8%	11%	11%	12%
Total	Unweighted Count	26530	14417	12113	3766	8310	691	1095	2059	1887	875	548	1810	1036	1979	
Optimistic for the future (most/all of the time)	No	Column N %	68%	72%	63%	68%	61%	75%	68%	63%	64%	64%	63%	58%	51%	64%
	Yes	Column N %	32%	28%	37%	32%	39%	25%	32%	37%	36%	36%	37%	42%	49%	36%
Total	Unweighted Count	26493	14402	12091	3759	8297	692	1095	2055	1885	869	549	1809	1035	1969	
Feeling relaxed (most/all of the time)	No	Column N %	60%	63%	57%	59%	56%	63%	62%	59%	59%	58%	54%	53%	48%	56%
	Yes	Column N %	40%	37%	43%	41%	44%	37%	38%	41%	41%	42%	46%	47%	52%	44%
Total	Unweighted Count	26529	14424	12105	3765	8305	692	1095	2057	1884	872	549	1810	1035	1978	
Thinking clearly (most/all of the time)	No	Column N %	44%	49%	39%	41%	38%	45%	45%	42%	40%	38%	35%	36%	28%	39%
	Yes	Column N %	56%	51%	61%	59%	62%	55%	55%	58%	60%	62%	65%	64%	72%	61%
Total	Unweighted Count	26525	14423	12102	3763	8304	691	1095	2056	1884	872	549	1810	1035	1977	
Feeling close to others (most/all of the time)	No	Column N %	52%	55%	48%	51%	47%	53%	52%	50%	49%	46%	51%	45%	44%	46%
	Yes	Column N %	48%	45%	52%	49%	53%	47%	48%	50%	51%	54%	49%	55%	56%	54%
Total	Unweighted Count	26516	14417	12099	3763	8301	691	1095	2056	1883	873	548	1809	1035	1976	
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	48%	51%	45%	46%	44%	51%	51%	46%	46%	46%	44%	43%	38%	42%
	Yes	Column N %	52%	49%	55%	54%	56%	49%	49%	54%	54%	54%	56%	57%	62%	58%
Total	Unweighted Count	26577	14452	12125	3774	8316	692	1096	2062	1887	874	549	1812	1037	1983	
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	64%	68%	59%	64%	57%	71%	65%	61%	62%	58%	60%	55%	48%	58%
	Yes	Column N %	36%	32%	41%	36%	43%	29%	35%	39%	38%	42%	40%	45%	52%	42%
Total	Unweighted Count	26571	14451	12120	3770	8315	692	1095	2062	1886	875	548	1812	1036	1981	

Appendix Table 1b – Categorical mental wellbeing outcomes, by household savings behaviour (wave 13, cross-sectional analysis)

		Categories (inc. unspec savers) - amount saving by HH as % of equivalised AHC household income									Categories (inc. unspec savers) - amount saved by HH as % of non-equivalised AHC household income							
		Total	Saving nothing	Bottom quintile of savers	2nd quintile of savers	3rd quintile of savers	4th quintile of savers	Top quintile of savers	Unspecified amount	Total	Saving nothing	5.00% or less	5.01-10.00%	10.01-15.00%	15.01-25.00%	More than 25%	Unspecified amount	
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	Unweighted Count	25412	9825	2204	2247	2377	2478	2770	3511	25440	9839	3377	2654	1959	2157	1943	3511
Sleep quality is very/fairly good	No	Column N %	25%	29%	26%	24%	23%	20%	22%	23%	25%	29%	25%	24%	20%	22%	21%	23%
	Yes	Column N %	75%	71%	74%	76%	77%	80%	78%	77%	75%	71%	75%	76%	80%	78%	79%	77%
	Total	Unweighted Count	25381	9807	2200	2246	2375	2477	2768	3508	25409	9821	3372	2653	1958	2155	1942	3508
Mostly or completely satisfied with life	No	Column N %	48%	55%	49%	44%	42%	41%	41%	42%	48%	55%	47%	44%	42%	39%	41%	42%
	Yes	Column N %	52%	45%	51%	56%	58%	59%	59%	58%	52%	45%	53%	56%	58%	61%	59%	58%
	Total	Unweighted Count	25210	9725	2193	2232	2362	2467	2761	3470	25237	9738	3357	2638	1947	2148	1939	3470
Satisfaction with life overall	Completely dissatisfied	Column N %	2%	3%	2%	1%	1%	1%	1%	1%	2%	3%	2%	1%	1%	1%	1%	1%
	Mostly dissatisfied	Column N %	5%	6%	5%	3%	3%	3%	3%	4%	5%	6%	4%	3%	3%	2%	3%	4%
	Somewhat dissatisfied	Column N %	9%	11%	9%	9%	7%	7%	7%	7%	9%	11%	9%	8%	7%	7%	8%	7%
	Neither Sat nor Dissat	Column N %	12%	15%	12%	11%	10%	9%	8%	11%	12%	15%	12%	10%	10%	9%	7%	11%
	Somewhat satisfied	Column N %	20%	18%	21%	19%	22%	22%	22%	18%	20%	18%	21%	22%	20%	20%	23%	18%
	Mostly satisfied	Column N %	42%	35%	42%	45%	48%	49%	49%	47%	42%	35%	43%	46%	47%	51%	48%	47%
	Completely satisfied	Column N %	10%	10%	9%	11%	10%	10%	10%	11%	10%	10%	10%	10%	10%	10%	11%	11%
	Total	Unweighted Count	25210	9725	2193	2232	2362	2467	2761	3470	25237	9738	3357	2638	1947	2148	1939	3470
Optimistic for the future (most/all of the time)	No	Column N %	68%	73%	69%	67%	64%	60%	59%	65%	68%	73%	67%	66%	62%	60%	59%	65%
	Yes	Column N %	32%	27%	31%	33%	36%	40%	41%	35%	32%	27%	33%	34%	38%	40%	41%	35%
	Total	Unweighted Count	25162	9707	2192	2226	2358	2467	2759	3453	25189	9720	3352	2637	1943	2147	1937	3453
Feeling relaxed (most/all of the time)	No	Column N %	60%	64%	60%	60%	57%	55%	55%	58%	60%	64%	60%	60%	56%	54%	54%	58%
	Yes	Column N %	40%	36%	40%	40%	43%	45%	45%	42%	40%	36%	40%	40%	44%	46%	46%	42%
	Total	Unweighted Count	25198	9721	2194	2229	2358	2467	2762	3467	25225	9734	3355	2635	1946	2150	1938	3467
Thinking clearly (most/all of the time)	No	Column N %	44%	49%	45%	41%	40%	40%	39%	41%	44%	49%	44%	44%	39%	36%	38%	41%
	Yes	Column N %	56%	51%	55%	59%	60%	60%	61%	59%	56%	51%	56%	56%	61%	64%	62%	59%
	Total	Unweighted Count	25194	9721	2192	2229	2357	2468	2762	3465	25221	9734	3353	2636	1945	2150	1938	3465
Feeling close to others (most/all of the time)	No	Column N %	52%	56%	51%	49%	50%	48%	49%	47%	52%	56%	50%	51%	48%	48%	50%	47%
	Yes	Column N %	48%	44%	49%	51%	50%	52%	51%	53%	48%	44%	50%	49%	52%	52%	50%	53%
	Total	Unweighted Count	25185	9717	2192	2228	2358	2466	2761	3463	25212	9730	3353	2634	1946	2149	1937	3463
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	48%	52%	49%	46%	45%	44%	46%	45%	48%	52%	49%	46%	45%	44%	44%	45%
	Yes	Column N %	52%	48%	51%	54%	55%	56%	54%	55%	52%	48%	51%	54%	55%	56%	56%	55%
	Total	Unweighted Count	25244	9742	2194	2235	2365	2473	2762	3473	25271	9755	3359	2642	1952	2149	1941	3473
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	64%	70%	66%	63%	61%	57%	57%	59%	64%	70%	64%	62%	59%	58%	56%	59%
	Yes	Column N %	36%	30%	34%	37%	39%	43%	43%	41%	36%	30%	36%	38%	41%	42%	44%	41%
	Total	Unweighted Count	25238	9739	2194	2235	2364	2472	2762	3472	25265	9752	3359	2642	1952	2147	1941	3472

Appendix Table 1c – Categorical mental wellbeing outcomes, by types of savings accounts (wave 13, cross-sectional analysis)

			Number of types of savings account in household (exc. current account)							Types of savings account held by household						
			Total	None	One type	Two types	Three types	Four or more types	Savings or deposit account	NS&I savings account	Cash ISA	Stocks & shares ISA / PEPs	Premium bonds	Current account	None	Other types of savings
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	26766	7400	7616	6042	3428	2280	15597	2494	9294	5267	5513	22123	7793	1749
Sleep quality is very/fairly good	No	Column N %	25%	32%	25%	22%	20%	20%	22%	20%	21%	20%	21%	24%	30%	22%
	Yes	Column N %	75%	68%	75%	78%	80%	80%	78%	80%	79%	80%	79%	76%	70%	78%
	Total	Unweighted Count	26728	7375	7604	6042	3428	2279	15589	2494	9291	5263	5512	22104	7771	1749
Mostly or completely satisfied with life	No	Column N %	48%	60%	48%	44%	38%	34%	43%	37%	42%	36%	37%	46%	60%	40%
	Yes	Column N %	52%	40%	52%	56%	62%	66%	57%	63%	58%	64%	63%	54%	40%	60%
	Total	Unweighted Count	26530	7279	7555	6014	3411	2271	15514	2486	9240	5240	5491	21972	7677	1736
Satisfaction with life overall	Completely dissatisfied	Column N %	2%	4%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	4%	1%
	Mostly dissatisfied	Column N %	5%	7%	5%	3%	3%	3%	4%	3%	4%	3%	3%	4%	7%	4%
	Somewhat dissatisfied	Column N %	9%	12%	9%	8%	7%	6%	8%	7%	8%	6%	7%	9%	11%	7%
	Neither Sat nor Dissat	Column N %	12%	17%	12%	11%	9%	8%	10%	8%	10%	9%	9%	11%	18%	10%
	Somewhat satisfied	Column N %	20%	19%	21%	21%	19%	16%	20%	17%	20%	18%	17%	20%	21%	19%
	Mostly satisfied	Column N %	42%	31%	41%	46%	52%	55%	46%	52%	47%	53%	52%	44%	31%	50%
	Completely satisfied	Column N %	10%	10%	11%	10%	10%	11%	11%	12%	10%	11%	11%	11%	9%	10%
	Total	Unweighted Count	26530	7279	7555	6014	3411	2271	15514	2486	9240	5240	5491	21972	7677	1736
Optimistic for the future (most/all of the time)	No	Column N %	68%	74%	66%	66%	63%	63%	65%	63%	66%	61%	65%	67%	72%	64%
	Yes	Column N %	32%	26%	34%	34%	37%	37%	35%	37%	34%	39%	35%	33%	28%	36%
	Total	Unweighted Count	26493	7265	7547	6006	3405	2270	15494	2480	9230	5235	5486	21935	7680	1736
Feeling relaxed (most/all of the time)	No	Column N %	60%	68%	60%	58%	53%	49%	56%	51%	56%	52%	52%	59%	68%	54%
	Yes	Column N %	40%	32%	40%	42%	47%	51%	44%	49%	44%	48%	48%	41%	32%	46%
	Total	Unweighted Count	26529	7278	7563	6011	3405	2272	15512	2482	9238	5237	5488	21965	7683	1738
Thinking clearly (most/all of the time)	No	Column N %	44%	56%	44%	40%	36%	33%	40%	36%	39%	35%	35%	42%	56%	37%
	Yes	Column N %	56%	44%	56%	60%	64%	67%	60%	64%	61%	65%	65%	58%	44%	63%
	Total	Unweighted Count	26525	7279	7558	6011	3406	2271	15510	2481	9237	5236	5488	21961	7684	1737
Feeling close to others (most/all of the time)	No	Column N %	52%	60%	51%	50%	45%	44%	48%	44%	48%	46%	46%	50%	59%	47%
	Yes	Column N %	48%	40%	49%	50%	55%	56%	52%	56%	52%	54%	54%	50%	41%	53%
	Total	Unweighted Count	26516	7276	7555	6010	3404	2271	15503	2483	9236	5234	5485	21956	7680	1737
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	48%	57%	48%	46%	42%	36%	45%	39%	45%	40%	39%	47%	56%	43%
	Yes	Column N %	52%	43%	52%	54%	58%	64%	55%	61%	55%	60%	61%	53%	44%	57%
	Total	Unweighted Count	26577	7301	7573	6020	3409	2274	15531	2489	9245	5244	5493	22003	7699	1742
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	64%	71%	64%	62%	59%	54%	61%	56%	61%	56%	59%	63%	67%	59%
	Yes	Column N %	36%	29%	36%	38%	41%	46%	39%	44%	39%	44%	41%	37%	33%	41%
	Total	Unweighted Count	26571	7298	7570	6018	3411	2274	15532	2489	9243	5243	5493	22003	7693	1743

Appendix Table 1d – Categorical mental wellbeing outcomes, by amount in savings accounts (wave 13, cross-sectional analysis)

		Total amount saved across different savings accounts								
			No savings	Under £500	£500-999	£1,000 to £1,999	£2,000 to £4,999	£5,000 to £9,999	£10,000 to £24,999	£25,000 plus
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	7295	1986	880	1176	1980	1810	2584	4937
Sleep quality is very/fairly good	No	Column N %	31%	33%	32%	26%	22%	24%	22%	19%
	Yes	Column N %	69%	67%	68%	74%	78%	76%	78%	81%
	Total	Unweighted Count	7276	1985	880	1176	1979	1810	2583	4936
Mostly or completely satisfied with life	No	Column N %	60%	57%	57%	45%	45%	49%	41%	34%
	Yes	Column N %	40%	43%	43%	55%	55%	51%	59%	66%
	Total	Unweighted Count	7176	1975	874	1170	1975	1801	2573	4923
Satisfaction with life overall	Completely dissatisfied	Column N %	4%	4%	2%	2%	1%	1%	1%	1%
	Mostly dissatisfied	Column N %	7%	7%	6%	3%	4%	4%	3%	3%
	Somewhat dissatisfied	Column N %	12%	13%	12%	10%	7%	8%	7%	7%
	Neither Sat nor Dissat	Column N %	18%	14%	14%	10%	11%	11%	9%	8%
	Somewhat satisfied	Column N %	20%	19%	23%	21%	22%	26%	21%	17%
	Mostly satisfied	Column N %	30%	33%	35%	43%	46%	42%	49%	53%
	Completely satisfied	Column N %	10%	10%	8%	12%	9%	9%	11%	12%
	Total	Unweighted Count	7176	1975	874	1170	1975	1801	2573	4923
Optimistic for the future (most/all of the time)	No	Column N %	73%	71%	69%	63%	63%	65%	64%	63%
	Yes	Column N %	27%	29%	31%	37%	37%	35%	36%	37%
	Total	Unweighted Count	7168	1978	875	1167	1971	1800	2569	4917
Feeling relaxed (most/all of the time)	No	Column N %	68%	67%	67%	62%	61%	60%	57%	48%
	Yes	Column N %	32%	33%	33%	38%	39%	40%	43%	52%
	Total	Unweighted Count	7177	1979	875	1168	1972	1804	2571	4921
Thinking clearly (most/all of the time)	No	Column N %	56%	53%	51%	45%	43%	42%	37%	31%
	Yes	Column N %	44%	47%	49%	55%	57%	58%	63%	69%
	Total	Unweighted Count	7178	1979	874	1168	1972	1803	2571	4920
Feeling close to others (most/all of the time)	No	Column N %	60%	57%	54%	49%	48%	52%	47%	45%
	Yes	Column N %	40%	43%	46%	51%	52%	48%	53%	55%
	Total	Unweighted Count	7174	1979	875	1168	1973	1804	2569	4918
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	56%	59%	57%	49%	49%	48%	45%	36%
	Yes	Column N %	44%	41%	43%	51%	51%	52%	55%	64%
	Total	Unweighted Count	7199	1980	876	1172	1973	1804	2576	4921
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	68%	72%	74%	64%	66%	65%	61%	55%
	Yes	Column N %	32%	28%	26%	36%	34%	35%	39%	45%
	Total	Unweighted Count	7195	1981	876	1170	1975	1803	2574	4922

Appendix Table 2a – Continuous mental wellbeing outcomes, by individual savings behaviour (wave 13, cross-sectional analysis)

		Saves any money at all?			Regular saver?			Amount saved each month - categorical (in 2022 prices)								
		Total	No	Yes	Saves but not regularly	Saves regularly	Less than £50	£50-99	£100-199	£200-299	£300-399	£400-499	£500-999	£1,000 or more	Saving unspecified amount	
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	Unweighted Count	26766	14580	12186	3795	8350	694	1099	2069	1896	877	553	1815	1042	2007
SF-12 Mental Component Summary	Mean		47.1	46.1	48.4	47.9	48.7	45.9	47.0	48.1	48.0	48.5	48.9	49.2	49.9	49.3
	Median		49.3	48.4	51.0	50.3	51.1	46.7	49.0	49.8	49.9	51.1	51.1	51.4	52.6	52.0
	Standard Deviation		11.3	11.9	10.3	10.4	10.2	11.9	11.1	10.1	10.1	9.9	9.8	9.8	9.8	10.2
	Unweighted Count		26766	14580	12186	3795	8350	694	1099	2069	1896	877	553	1815	1042	2007
Subjective wellbeing (GHQ): Likert	Mean		11.9	12.4	11.3	11.6	11.2	12.5	12.1	11.3	11.4	11.1	11.1	10.9	10.5	11.1
	Median		11.0	11.0	10.0	11.0	10.0	11.0	11.0	11.0	11.0	11.0	10.0	10.0	10.0	10.0
	Standard Deviation		5.9	6.3	5.3	5.6	5.2	6.3	5.7	5.3	5.1	4.9	5.2	4.9	5.1	5.4
	Unweighted Count		26766	14580	12186	3795	8350	694	1099	2069	1896	877	553	1815	1042	2007

Appendix Table 2b – Continuous mental wellbeing outcomes, by household savings behaviour (wave 13, cross-sectional analysis)

		Categories (inc. unspec savers) - amount saving by HH as % of equivalised AHC household income									Categories (inc. unspec savers) - amount saved by HH as % of non-equivalised AHC household income							
		Total	Saving nothing	Bottom quintile of savers	2nd quintile of savers	3rd quintile of savers	4th quintile of savers	Top quintile of savers	Unspecified amount	Total	Saving nothing	5.00% or less	5.01-10.00%	10.01-15.00%	15.01-25.00%	More than 25%	Unspecified amount	
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	Unweighted Count	25412	9825	2204	2247	2377	2478	2770	3511	25440	9839	3377	2654	1959	2157	1943	3511
SF-12 Mental Component Summary	Mean		47.2	45.9	47.2	47.8	48.2	48.3	48.0	48.4	47.2	45.9	47.1	47.8	48.5	48.4	48.4	48.4
	Median		49.4	48.2	49.4	50.1	50.7	50.9	50.5	51.2	49.4	48.2	49.2	50.0	51.0	51.1	51.2	51.2
	Standard Deviation		11.2	12.0	11.0	10.9	10.3	10.2	10.6	10.7	11.3	12.0	11.0	10.6	10.3	10.3	10.4	10.7
	Unweighted Count		25412	9825	2204	2247	2377	2478	2770	3511	25440	9839	3377	2654	1959	2157	1943	3511
Subjective wellbeing (GHQ): Likert	Mean		11.9	12.5	12.0	11.6	11.3	11.3	11.3	11.4	11.9	12.6	11.9	11.6	11.3	11.2	11.3	11.4
	Median		11.0	11.0	11.0	11.0	11.0	10.0	11.0	11.0	11.0	11.0	11.0	11.0	10.0	10.0	10.0	11.0
	Standard Deviation		5.9	6.4	5.8	5.4	5.2	5.4	5.4	5.5	5.9	6.4	5.7	5.4	5.3	5.2	5.5	5.5
	Unweighted Count		25412	9825	2204	2247	2377	2478	2770	3511	25440	9839	3377	2654	1959	2157	1943	3511

Appendix Table 2c – Continuous mental wellbeing outcomes, by type of savings accounts (wave 13, cross-sectional analysis)

		Number of types of savings account in household (exc. current account)							Types of savings account held by household							
		Total	None	One type	Two types	Three types	Four or more types	Savings or deposit account	NS&I savings account	Cash ISA	Stocks & shares ISA / PEPs	Premium bonds	Current account	None	Other types of savings	
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	Unweighted Count	26766	7400	7616	6042	3428	2280	15597	2494	9294	5267	5513	22123	7793	1749
SF-12 Mental Component Summary	Mean		47.1	44.6	47.2	47.9	49.2	50.3	48.1	49.6	48.4	49.5	49.6	47.6	44.6	48.5
	Median		49.3	45.9	49.3	50.2	51.7	52.8	50.8	52.0	51.1	51.8	52.0	49.9	45.9	51.0
	Standard Deviation		11.3	12.3	11.2	10.7	9.9	9.4	10.7	9.7	10.4	9.6	9.8	11.1	12.1	10.4
	Unweighted Count		26766	7400	7616	6042	3428	2280	15597	2494	9294	5267	5513	22123	7793	1749
Subjective wellbeing (GHQ): Likert	Mean		11.9	13.0	11.8	11.6	11.0	10.7	11.5	11.0	11.4	10.9	11.0	11.7	12.9	11.1
	Median		11.0	12.0	11.0	11.0	10.0	10.0	11.0	10.0	11.0	10.0	10.0	11.0	12.0	10.0
	Standard Deviation		5.9	6.6	5.9	5.5	5.0	4.8	5.5	4.9	5.4	5.0	5.1	5.7	6.6	5.1
	Unweighted Count		26766	7400	7616	6042	3428	2280	15597	2494	9294	5267	5513	22123	7793	1749

Appendix Table 2d – Continuous mental wellbeing outcomes, by amount in savings accounts (wave 13, cross-sectional analysis)

		Total amount saved across different savings accounts								
			No savings	Under £500	£500-999	£1,000 to £1,999	£2,000 to £4,999	£5,000 to £9,999	£10,000 to £24,999	£25,000 plus
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	7295	1986	880	1176	1980	1810	2584	4937
SF-12 Mental Component Summary	Mean		44.8	43.5	44.5	47.2	47.4	47.3	48.7	50.4
	Median		46.1	45.8	46.4	49.2	49.1	49.4	51.2	52.9
	Standard Deviation		12.2	13.0	11.8	11.0	10.6	10.9	10.1	9.4
	Unweighted Count		7295	1986	880	1176	1980	1810	2584	4937
Subjective wellbeing (GHQ): Likert	Mean		12.9	13.3	13.0	11.5	11.5	11.9	11.2	10.8
	Median		12.0	12.0	12.0	11.0	11.0	11.0	10.0	10.0
	Standard Deviation		6.6	6.9	6.4	5.4	5.4	5.6	5.1	5.0
	Unweighted Count		7295	1986	880	1176	1980	1810	2584	4937

Appendix Table 3 – Average mental wellbeing of all adults in household, by household saving behaviour (wave 13, household-level, cross-sectional analysis)

		Number of types of savings account in household (exc. current account)							Categories (inc. unspec savers) - amount saved by HH as % of non-equivalised AHC household income						
		Total	None	One type	Two types	Three types	Four or more types	Total	Saving nothing	5.00% or less	5.01-10.00%	10.01-15.00%	15.01-25.00%	More than 25%	
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	Unweighted Count	13572	4269	3974	2892	1513	924	13572	6760	1901	1508	1091	1173	1139
Mean life satisfaction (scifsato) at household-level within wave	Mean		5.1	4.7	5.2	5.2	5.4	5.5	5.1	4.9	5.2	5.3	5.3	5.4	5.4
	Median		5.5	5.0	5.5	5.5	6.0	6.0	5.5	5.0	5.5	5.5	5.5	5.7	6.0
	Standard Deviation		1.3	1.5	1.3	1.2	1.0	1.0	1.3	1.5	1.2	1.1	1.1	1.0	1.1
	Unweighted Count		13572	4269	3974	2892	1513	924	13572	6760	1901	1508	1091	1173	1139
Mean life SF-12 mental component summary (sf12mcs_dv) at HH-level within wave	Mean		47.1	44.5	47.4	48.1	49.7	50.7	47.1	46.1	47.4	48.4	48.6	48.4	48.3
	Median		48.9	45.6	49.0	49.5	51.1	52.2	48.9	47.9	48.7	49.8	50.1	50.3	49.4
	Standard Deviation		10.4	11.7	10.2	9.4	8.3	7.5	10.4	11.4	9.4	9.1	9.0	9.0	9.3
	Unweighted Count		13572	4269	3974	2892	1513	924	13572	6760	1901	1508	1091	1173	1139

Appendix Table 4a – Categorical mental wellbeing variables, by savings behaviour over six waves (1) (wave 13 outcome, longitudinal analysis)

			Number of waves where respondent was saving money (inc. unspecified amount)					Number of waves where respondent was regularly saving money				
			Total	None	One or two waves	Three or four waves	Five or six waves	None	One or two waves	Three or four waves	Five or six waves	Total
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	8840	1340	2286	2467	2747	2377	2761	2057	1645	8840
Sleep quality is very/fairly good	No	Column N %	25%	34%	26%	23%	20%	32%	23%	22%	20%	25%
	Yes	Column N %	75%	66%	74%	77%	80%	68%	77%	78%	80%	75%
	Total	Unweighted Count	8835	1337	2284	2467	2747	2373	2760	2057	1645	8835
Mostly or completely satisfied with life	No	Column N %	46%	60%	48%	42%	37%	55%	45%	41%	36%	46%
	Yes	Column N %	54%	40%	52%	58%	63%	45%	55%	59%	64%	54%
	Total	Unweighted Count	8805	1332	2276	2457	2740	2364	2745	2054	1642	8805
Satisfaction with life overall	Completely dissatisfied	Column N %	2%	4%	2%	1%	1%	3%	2%	1%	1%	2%
	Mostly dissatisfied	Column N %	4%	8%	4%	4%	2%	7%	4%	3%	2%	4%
	Somewhat dissatisfied	Column N %	9%	12%	9%	8%	6%	11%	8%	8%	5%	9%
	Neither Sat nor Dissat	Column N %	11%	16%	13%	9%	7%	15%	11%	8%	7%	11%
	Somewhat satisfied	Column N %	20%	20%	18%	21%	21%	19%	20%	21%	21%	20%
	Mostly satisfied	Column N %	44%	33%	41%	46%	51%	36%	43%	48%	51%	44%
	Completely satisfied	Column N %	11%	8%	11%	12%	12%	8%	12%	12%	12%	11%
	Total	Unweighted Count	8805	1332	2276	2457	2740	2364	2745	2054	1642	8805
Optimistic for the future (most/all of the time)	No	Column N %	70%	78%	74%	68%	62%	77%	71%	65%	60%	70%
	Yes	Column N %	30%	22%	26%	32%	38%	23%	29%	35%	40%	30%
	Total	Unweighted Count	8793	1333	2271	2452	2737	2365	2737	2051	1640	8793
Feeling relaxed (most/all of the time)	No	Column N %	59%	67%	61%	56%	53%	64%	59%	55%	53%	59%
	Yes	Column N %	41%	33%	39%	44%	47%	36%	41%	45%	47%	41%
	Total	Unweighted Count	8802	1332	2272	2457	2741	2364	2742	2054	1642	8802
Thinking clearly (most/all of the time)	No	Column N %	42%	52%	44%	39%	36%	49%	41%	38%	35%	42%
	Yes	Column N %	58%	48%	56%	61%	64%	51%	59%	62%	65%	58%
	Total	Unweighted Count	8803	1333	2272	2457	2741	2365	2742	2054	1642	8803
Feeling close to others (most/all of the time)	No	Column N %	51%	59%	52%	49%	47%	56%	52%	48%	45%	51%
	Yes	Column N %	49%	41%	48%	51%	53%	44%	48%	52%	55%	49%
	Total	Unweighted Count	8802	1332	2272	2457	2741	2364	2742	2054	1642	8802
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	46%	54%	48%	42%	40%	51%	45%	42%	40%	46%
	Yes	Column N %	54%	46%	52%	58%	60%	49%	55%	58%	60%	54%
	Total	Unweighted Count	8813	1335	2276	2459	2743	2367	2748	2055	1643	8813
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	65%	76%	67%	64%	57%	73%	66%	60%	57%	65%
	Yes	Column N %	35%	24%	33%	36%	43%	27%	34%	40%	43%	35%
	Total	Unweighted Count	8813	1335	2277	2460	2741	2367	2749	2055	1642	8813

Appendix Table 4b – Categorical mental wellbeing variables, by savings behaviour over six waves (2) (wave 13 outcome, longitudinal analysis)

			Average household savings quintile (% equivalised AHC) over time - categorised				Savings cluster - household saving as % of equivalised AHC household income							
			No savings - average less than 1	Lower savings - average of 1-3	Higher savings - average of 3-5	Total	1. Rare or never savers	2. Infrequent savers	3. Constant low savers	4. Used to save, then stopped	5. Constant middling savers	6. Constant high savers	7. Secretive savers	Total
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	1942	2439	1374	5755	2449	946	1300	875	1835	868	567	8840
Sleep quality is very/fairly good	No	Column N %	32%	25%	19%	26%	30%	26%	25%	24%	20%	20%	19%	25%
	Yes	Column N %	68%	75%	81%	74%	70%	74%	75%	76%	80%	80%	81%	75%
	Total	Unweighted Count	1939	2438	1374	5751	2447	945	1299	874	1835	868	567	8835
Mostly or completely satisfied with life	No	Column N %	57%	47%	36%	49%	52%	53%	45%	45%	39%	37%	36%	46%
	Yes	Column N %	43%	53%	64%	51%	48%	47%	55%	55%	61%	63%	64%	54%
	Total	Unweighted Count	1933	2432	1370	5735	2434	944	1298	870	1830	865	564	8805
Satisfaction with life overall	Completely dissatisfied	Column N %	3%	2%	0%	2%	3%	2%	2%	1%	1%	1%	2%	2%
	Mostly dissatisfied	Column N %	7%	3%	2%	5%	7%	4%	3%	3%	2%	4%	3%	4%
	Somewhat dissatisfied	Column N %	12%	9%	5%	9%	11%	10%	9%	8%	6%	5%	7%	9%
	Neither Sat nor Dissat	Column N %	15%	11%	7%	12%	13%	16%	9%	12%	9%	6%	7%	11%
	Somewhat satisfied	Column N %	20%	22%	22%	21%	18%	21%	21%	21%	21%	22%	17%	20%
	Mostly satisfied	Column N %	33%	43%	53%	41%	38%	39%	44%	42%	51%	51%	48%	44%
	Completely satisfied	Column N %	9%	10%	11%	10%	10%	8%	11%	13%	10%	12%	16%	11%
	Total	Unweighted Count	1933	2432	1370	5735	2434	944	1298	870	1830	865	564	8805
Optimistic for the future (most/all of the time)	No	Column N %	77%	69%	61%	71%	76%	75%	70%	67%	64%	60%	65%	70%
	Yes	Column N %	23%	31%	39%	29%	24%	25%	30%	33%	36%	40%	35%	30%
	Total	Unweighted Count	1932	2430	1367	5729	2433	941	1295	871	1828	864	561	8793
Feeling relaxed (most/all of the time)	No	Column N %	66%	60%	52%	61%	63%	62%	60%	56%	55%	53%	53%	59%
	Yes	Column N %	34%	40%	48%	39%	37%	38%	40%	44%	45%	47%	47%	41%
	Total	Unweighted Count	1931	2431	1368	5730	2432	944	1297	871	1829	865	564	8802
Thinking clearly (most/all of the time)	No	Column N %	49%	43%	35%	44%	47%	46%	42%	37%	37%	37%	35%	42%
	Yes	Column N %	51%	57%	65%	56%	53%	54%	58%	63%	63%	63%	65%	58%
	Total	Unweighted Count	1932	2430	1368	5730	2433	944	1297	870	1829	865	565	8803
Feeling close to others (most/all of the time)	No	Column N %	57%	53%	47%	53%	55%	54%	53%	52%	45%	49%	42%	51%
	Yes	Column N %	43%	47%	53%	47%	45%	46%	47%	48%	55%	51%	58%	49%
	Total	Unweighted Count	1933	2430	1367	5730	2434	944	1296	870	1829	865	564	8802
Feeling calm and peaceful (most/all of the time in last 4 weeks)	No	Column N %	53%	47%	39%	48%	51%	48%	46%	44%	42%	40%	36%	46%
	Yes	Column N %	47%	53%	61%	52%	49%	52%	54%	56%	58%	60%	64%	54%
	Total	Unweighted Count	1936	2433	1373	5742	2440	943	1295	872	1834	865	564	8813
Had a lot of energy (most/all of the time in last 4 weeks)	No	Column N %	75%	66%	54%	67%	71%	69%	68%	63%	59%	55%	59%	65%
	Yes	Column N %	25%	34%	46%	33%	29%	31%	32%	37%	41%	45%	41%	35%
	Total	Unweighted Count	1937	2434	1372	5743	2441	944	1294	871	1834	864	565	8813

Appendix Table 4c – Continuous mental wellbeing variables, by savings behaviour over six waves (1) (longitudinal analysis)

			Number of waves where respondent was saving money (inc. unspecified amount)					Number of waves where respondent was regularly saving money				Average household savings quintile (% equivalised AHC) over time - categorised				
			Total	None	One or two waves	Three or four waves	Five or six waves	None	One or two waves	Three or four waves	Five or six waves	Total	No savings - average less than 1	Lower savings - average of 1-3	Higher savings - average of 3-5	Total
Total	Total	Column N %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	Unweighted Count	8840	1340	2286	2467	2747	2377	2761	2057	1645	8840	1942	2439	1374	5755
SF-12 Mental Component Summary	Mean		48.1	45.5	47.5	48.8	49.7	46.3	48.3	48.8	49.9	48.1	45.7	47.9	49.8	47.4
	Median		50.5	47.4	49.5	51.4	51.8	48.8	50.5	51.4	51.9	50.5	47.5	50.0	51.8	49.7
	Standard Deviation		10.9	12.4	11.2	10.5	9.4	12.1	10.6	10.4	9.1	10.9	12.2	10.7	9.3	11.2
	Unweighted Count		8840	1340	2286	2467	2747	2377	2761	2057	1645	8840	1942	2439	1374	5755
Wave 2 - SF12 mental component	Mean		50.4	48.3	49.7	50.8	51.8	48.8	50.3	51.3	51.7	50.4	48.1	50.3	51.7	49.8
	Median		52.5	50.6	52.0	52.8	54.1	51.2	52.4	53.5	54.1	52.5	50.5	52.0	54.1	52.0
	Standard Deviation		9.3	10.8	9.9	8.8	7.9	10.5	9.2	8.5	7.9	9.3	11.0	9.2	7.8	9.7
	Unweighted Count		8840	1340	2286	2467	2747	2377	2761	2057	1645	8840	1942	2439	1374	5755
Wave 10: SF-12 mental component	Mean		48.6	46.0	48.2	49.2	50.1	46.7	48.9	49.3	50.4	48.6	46.1	48.5	50.1	47.9
	Median		51.1	47.5	50.5	51.7	52.0	48.9	51.3	51.8	52.1	51.1	48.1	50.5	52.2	50.3
	Standard Deviation		10.4	11.7	10.8	10.1	9.0	11.4	10.3	9.9	8.6	10.4	11.9	10.1	8.9	10.7
	Unweighted Count		8840	1340	2286	2467	2747	2377	2761	2057	1645	8840	1942	2439	1374	5755
Change since previous save wave: SF-12 mental	Mean		-0.5	-0.5	-0.7	-0.3	-0.4	-0.4	-0.6	-0.5	-0.4	-0.5	-0.3	-0.7	-0.2	-0.4
	Median		0.0	-0.3	-0.2	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
	Standard Deviation		9.8	11.1	10.0	9.7	8.9	10.7	9.5	9.9	8.6	9.8	10.8	9.8	9.0	10.0
	Unweighted Count		8840	1340	2286	2467	2747	2377	2761	2057	1645	8840	1942	2439	1374	5755

Appendix Table 4d – Continuous mental wellbeing variables, by savings behaviour over six waves (2) (longitudinal analysis)

		Savings cluster - household saving as % of equivalised AHC household income								Change in saving behaviour (individual, between w10 and w13)				
			1. Rare or never savers	2. Infrequent savers	3. Constant low savers	4. Used to save, then stopped	5. Constant middling savers	6. Constant high savers	7. Secretive savers	Total	Wasn't saving before and still isn't	Stopped saving	Already saving	Started saving
Total	Total	Column N % Unweighted Count	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total		2449	946	1300	875	1835	868	567	8840	2971	1490	3340	1028
SF-12 Mental Component Summary	Mean		46.7	47.8	47.8	48.7	49.4	49.5	50.1	48.1	46.4	48.6	49.4	49.1
	Median		49.0	49.6	50.1	51.1	51.7	51.8	52.6	50.5	48.9	50.8	51.7	51.5
	Standard Deviation		11.9	10.7	11.2	10.5	9.6	9.7	9.3	10.9	11.9	10.6	9.6	10.4
	Unweighted Count		2449	946	1300	875	1835	868	567	8840	2971	1490	3340	1028
W2 - SF12 mental component	Mean		48.6	50.2	50.4	51.3	51.3	52.1	52.1	50.4	49.3	50.9	51.2	50.2
	Median		51.2	52.5	52.4	54.0	53.6	54.1	54.2	52.5	51.7	53.9	53.4	52.4
	Standard Deviation		10.7	9.4	9.6	8.5	8.1	7.1	7.7	9.3	10.2	9.3	8.2	9.3
	Unweighted Count		2449	946	1300	875	1835	868	567	8840	2971	1490	3340	1028
Previous savings wave: SF-12 mental component	Mean		46.8	48.7	48.4	49.5	49.6	50.3	51.1	48.6	47.0	49.3	49.9	48.8
	Median		48.8	51.1	50.6	52.0	51.8	52.0	53.0	51.1	49.0	51.8	51.8	51.4
	Standard Deviation		11.4	10.7	10.4	10.1	9.4	8.8	8.6	10.4	11.3	10.5	9.0	10.4
	Unweighted Count		2449	946	1300	875	1835	868	567	8840	2971	1490	3340	1028
Change since previous save wave: SF-12 mental	Mean		-0.2	-0.9	-0.7	-0.8	-0.3	-0.7	-0.8	-0.5	-0.6	-0.9	-0.5	0.4
	Median		0.0	-0.2	0.0	0.0	0.0	0.0	-0.2	0.0	-0.2	-0.2	0.0	0.0
	Standard Deviation		10.6	9.6	10.2	9.1	9.0	10.0	8.5	9.8	10.7	9.6	9.1	9.6
	Unweighted Count		2449	946	1300	875	1835	868	567	8840	2971	1490	3340	1028

Appendix Table 5 – Wave 12 and Wave 13 mental wellbeing scores, by life events between waves

		Wave 12: SF-12 mental component summary				Wave 13: SF-12 mental component summary			
		Mean	Median	Standard Deviation	Unweighted Count	Mean	Median	Standard Deviation	Unweighted Count
Change in saving behaviour (individual, w10 to w13)	Wasn't saving before and still isn't	46.7	49.0	11.7	2971	46.4	48.9	11.9	2971
	Stopped saving	48.6	51.2	11.0	1490	48.6	50.8	10.6	1490
	Already saving	49.1	51.2	9.7	3340	49.4	51.7	9.6	3340
	Started saving	48.4	51.2	10.8	1028	49.1	51.5	10.4	1028
	Total	48.0	50.4	10.8	8829	48.1	50.5	10.9	8829
Job loss since previous wave?	Working at both waves	47.3	49.0	10.1	4066	47.5	49.4	10.3	4066
	Previously working, now out of work	43.5	44.6	10.4	103	42.1	40.1	11.2	103
	Total	47.2	49.0	10.1	4169	47.3	49.3	10.3	4169
Change in living with parents	Lived with parents at neither wave	48.3	50.7	10.7	8598	48.3	50.8	10.7	8598
	Lived with parents at both waves	43.2	45.2	12.4	187	42.9	44.6	12.8	187
	Started living with parents	47.7	48.9	13.0	12	48.9	52.0	10.9	12
	Stopped living with parents	43.1	45.6	11.3	43	42.6	43.6	11.4	43
	Total	48.1	50.4	10.8	8840	48.1	50.5	10.9	8840
Change in number of own children in household	No change	48.1	50.5	10.9	8514	48.2	50.8	10.9	8514
	First child(ren)	47.4	50.1	10.1	42	44.0	45.9	9.8	42
	Additional children	46.1	47.0	10.6	43	45.3	45.6	11.3	43
	Fewer children	46.7	48.5	10.1	241	46.2	47.9	10.2	241
	Total	48.1	50.4	10.8	8840	48.1	50.5	10.9	8840
Change in marital status between waves	No change	48.2	50.5	10.8	8509	48.2	50.7	10.8	8509
	Divorced or separated	42.8	43.5	11.6	58	43.7	43.9	11.5	58
	Newly widowed	50.1	49.9	10.9	46	44.4	45.1	10.7	46
	Got married	46.0	49.3	10.6	55	46.8	51.7	12.4	55
	Started living as a couple	43.6	46.4	13.1	36	42.1	46.5	13.8	36
	Other	45.4	47.5	12.7	136	47.0	50.5	13.0	136
	Total	48.1	50.4	10.8	8840	48.1	50.5	10.9	8840
Change in tenure between waves	No change	48.2	50.6	10.8	8490	48.2	50.6	10.9	8490
	Paid off mortgage	46.4	49.6	10.9	52	48.4	51.2	9.7	52
	Got a mortgage	43.3	47.3	12.8	46	48.0	49.4	10.0	46
	Other	45.2	48.0	11.8	168	46.1	46.6	11.4	168
	Total	47.4	48.2	11.7	54	47.5	51.6	9.9	54
Moved house since last wave?	No	48.1	50.4	10.8	8810	48.1	50.5	10.9	8810
	Yes	48.2	50.6	10.8	8428	48.2	50.6	10.8	8428
	Total	45.9	47.5	11.3	395	47.0	49.3	11.3	395
Moved house & wanted to at previous wave	No	48.1	50.4	10.8	8823	48.1	50.5	10.9	8823
	Didn't move and didn't want to	49.4	51.8	10.2	6679	49.3	51.8	10.1	6679
	Wanted to move but didn't	44.4	46.4	11.8	1727	44.7	46.3	12.2	1727
	Moved but didn't want to	47.7	49.0	11.5	129	46.9	50.1	12.7	129
	Total	45.1	46.3	11.2	266	47.1	49.0	10.7	266
Total	48.1	50.4	10.8	8801	48.1	50.5	10.8	8801	