

TABLE 4

THE INDEX OF CONSUMER SENTIMENT WITH CURRENT AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS

<u>Date of Survey</u>		EDUCATION OF RESPONDENT								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Jan.-Mar. 1978	78.9	90.2	89.1	91.7	102.3	100.7	70.7	82.5	81.6	
Apr.-June 1978	78.4	83.8	90.4	94.3	100.9	107.2	68.2	72.9	79.6	
Jul.-Sep. 1978	78.8	83.2	80.8	95.9	101.3	96.5	67.8	71.6	70.7	
Oct.-Dec. 1978	73.0	75.9	74.7	89.9	94.8	92.8	62.1	63.7	63.1	
Jan.-Mar. 1979	70.2	73.2	78.3	90.3	91.7	102.4	57.3	61.4	62.8	
Apr.-June 1979	64.5	65.8	73.2	83.7	88.6	97.8	52.1	51.2	57.4	
Jul.-Sep. 1979	61.4	65.5	69.7	83.7	91.6	94.7	47.0	48.8	53.6	
Oct.-Dec. 1979	59.6	66.2	66.8	76.2	85.2	87.1	48.9	54.0	53.8	
Jan.-Mar. 1980	61.3	68.0	69.3	78.8	90.7	89.8	50.0	53.4	56.1	
Apr.-June 1980	51.9	59.9	56.4	61.3	69.6	70.2	45.8	53.7	47.4	
Jul.-Sep. 1980	64.5	71.7	74.3	74.3	85.0	88.8	58.3	63.2	64.9	
Oct.-Dec. 1980	68.0	78.4	79.0	72.4	83.1	86.0	65.2	75.5	74.5	
Jan.-Mar. 1981	64.0	73.6	77.9	69.2	83.1	86.5	60.7	67.5	72.4	
Apr.-June 1981	70.4	79.0	80.3	74.6	83.8	84.4	67.7	75.9	77.7	
Jul.-Sep. 1981	70.1	80.0	86.8	79.2	89.0	96.4	64.3	74.3	80.6	
Oct.-Dec. 1981	59.7	71.9	74.7	69.4	85.7	88.3	53.4	63.1	65.9	
Jan.-Mar. 1982	62.0	70.7	74.4	74.2	84.7	88.4	54.1	61.7	65.4	
Apr.-June 1982	60.7	70.1	73.3	67.9	77.3	83.1	56.1	65.5	66.9	
Jul.-Sep. 1982	60.9	74.2	74.1	68.6	79.7	83.8	55.9	70.6	67.9	
Oct.-Dec. 1982	66.2	78.1	80.9	67.9	83.8	89.1	65.2	74.4	75.6	
Jan.-Mar. 1983	69.0	82.2	83.3	71.2	86.6	94.7	67.6	79.3	76.0	
Apr.-June 1983	85.3	96.7	100.8	88.3	96.4	105.2	83.3	96.8	98.0	
Jul.-Sep. 1983	83.3	98.3	103.9	87.4	101.1	110.8	80.7	96.5	99.5	
Oct.-Dec. 1983	85.6	99.9	98.6	91.8	99.7	105.8	81.7	99.9	93.9	
Jan.-Mar. 1984	92.5	105.9	110.4	97.1	111.6	117.9	89.5	102.2	105.6	
Apr.-June 1984	91.4	102.8	104.3	100.4	109.2	117.0	85.6	98.7	96.1	
Jul.-Sep. 1984	93.2	101.7	109.3	100.3	109.4	117.5	88.5	96.8	103.9	
Oct.-Dec. 1984	88.8	102.2	105.4	95.2	108.1	115.9	84.7	98.3	98.7	
Jan.-Mar. 1985	87.5	100.2	107.2	98.5	107.6	117.6	80.5	95.4	100.5	
Apr.-June 1985	87.1	98.8	106.9	97.8	108.0	119.2	80.1	92.9	99.0	
Jul.-Sep. 1985	86.0	101.8	101.8	97.6	110.2	112.7	78.5	96.4	94.9	
Oct.-Dec. 1985	85.0	94.4	101.9	95.3	103.3	113.7	78.4	88.7	94.3	
Jan.-Mar. 1986	89.5	97.7	106.2	104.1	110.4	119.2	80.2	89.5	97.9	
Apr.-June 1986	89.5	101.2	107.9	102.6	113.1	119.3	81.0	93.5	100.5	
Jul.-Sep. 1986	87.2	98.9	106.4	101.5	113.1	123.6	78.1	89.8	95.4	
Oct.-Dec. 1986	86.2	94.1	100.5	101.8	106.8	116.6	76.1	85.9	90.2	
Jan.-Mar. 1987	84.3	93.8	99.2	96.3	110.3	112.3	76.6	83.3	90.8	
Apr.-June 1987	87.3	95.9	97.2	101.8	111.2	113.3	77.9	86.0	86.9	
Jul.-Sep. 1987	88.4	96.1	102.3	102.5	112.5	117.4	79.4	85.6	92.6	
Oct.-Dec. 1987	82.0	91.6	90.8	97.5	107.2	105.5	72.1	81.5	81.3	
Jan.-Mar. 1988	87.3	95.1	99.2	103.5	107.8	114.3	76.9	87.0	89.4	
Apr.-June 1988	90.2	93.8	100.1	103.6	105.9	114.0	81.6	86.0	91.2	
Jul.-Sep. 1988	90.1	98.5	105.9	103.0	114.4	122.8	81.9	88.3	95.0	
Oct.-Dec. 1988	89.5	92.8	101.2	99.9	102.3	112.3	82.8	86.7	94.0	
Jan.-Mar. 1989	92.2	98.0	102.0	102.0	110.2	115.0	85.9	90.2	93.7	
Apr.-June 1989	85.4	96.3	97.9	99.0	110.6	113.9	76.7	87.1	87.6	
Jul.-Sep. 1989	86.7	97.4	99.9	98.1	106.0	115.6	79.4	91.8	89.9	

TABLE 4

THE INDEX OF CONSUMER SENTIMENT WITH CURRENT AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS

<u>Date of Survey</u>		EDUCATION OF RESPONDENT								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Oct.-Dec. 1989		85.5	98.9	98.9	94.3	108.8	109.3	79.9	92.5	92.3
Jan.-Mar. 1990		85.2	95.9	98.8	99.8	111.3	112.2	75.9	86.0	90.3
Apr.-June 1990		82.6	99.1	99.4	101.7	113.5	114.2	70.3	89.9	89.9
Jul.-Sep. 1990		75.4	82.2	83.8	95.9	100.1	104.7	62.2	70.7	70.3
Oct.-Dec. 1990		62.9	65.9	68.5	83.1	84.2	89.4	50.0	54.1	55.1
Jan.-Mar. 1991		72.6	74.6	79.0	84.5	84.2	93.8	65.0	68.4	69.5
Apr.-June 1991		76.7	82.5	87.5	87.9	90.2	99.1	69.5	77.5	80.1
Jul.-Sep. 1991		77.3	86.3	89.1	89.7	93.6	101.3	69.4	81.7	81.2
Oct.-Dec. 1991		66.9	77.3	75.7	78.6	86.5	87.9	59.4	71.3	67.9
Jan.-Mar. 1992		68.8	70.4	74.3	80.1	80.4	85.4	61.6	64.1	67.2
Apr.-June 1992		73.5	80.3	86.9	86.7	93.4	98.3	65.0	71.8	79.7
Jul.-Sep. 1992		72.9	74.3	82.0	86.1	84.6	94.5	64.4	67.7	74.0
Oct.-Dec. 1992		78.4	89.1	87.2	85.2	97.6	95.4	74.1	83.5	82.0
Jan.-Mar. 1993		82.1	91.0	92.3	93.5	102.1	104.0	74.8	83.8	84.7
Apr.-June 1993		77.6	86.7	86.9	94.3	105.7	101.9	67.0	74.4	77.2
Jul.-Sep. 1993		74.4	79.2	79.8	92.1	98.4	98.1	63.1	66.8	68.0
Oct.-Dec. 1993		79.4	85.7	90.0	95.7	99.8	106.1	69.0	76.6	79.6
Jan.-Mar. 1994		88.8	92.1	99.8	102.0	102.0	112.8	80.2	85.8	91.5
Apr.-June 1994		88.5	92.7	97.1	101.4	110.1	110.5	80.2	81.5	88.5
Jul.-Sep. 1994		85.8	91.7	96.6	102.5	106.0	110.6	75.0	82.5	87.7
Oct.-Dec. 1994		87.7	93.5	99.7	97.8	103.1	111.8	81.2	87.3	91.9
Jan.-Mar. 1995		87.8	95.0	103.1	104.4	108.7	116.6	77.1	86.2	94.5
Apr.-June 1995		85.7	92.6	99.4	101.9	105.9	111.0	75.3	84.1	91.9
Jul.-Sep. 1995		84.4	95.4	101.5	100.3	108.3	114.3	74.3	87.0	93.3
Oct.-Dec. 1995		82.8	92.8	97.9	97.6	102.9	110.2	73.2	86.4	90.1
Jan.-Mar. 1996		84.0	94.6	96.5	101.3	110.5	107.6	72.9	84.3	89.4
Apr.-June 1996		84.4	92.8	101.3	101.9	105.0	113.3	73.1	85.0	93.7
Jul.-Sep. 1996		89.6	96.8	101.1	101.0	108.1	110.7	82.2	89.6	95.0
Oct.-Dec. 1996		92.3	101.1	102.9	101.5	108.7	112.0	86.3	96.2	97.1
Jan.-Mar. 1997		92.3	102.8	106.1	101.8	111.3	113.7	86.1	97.3	101.3
Apr.-June 1997		96.8	103.5	111.7	109.2	113.9	121.3	88.9	96.9	105.5
Jul.-Sep. 1997		99.0	104.4	116.1	107.3	110.3	122.3	93.6	100.6	112.1
Oct.-Dec. 1997		99.3	105.2	113.1	107.9	111.5	118.6	93.7	101.2	109.7
Jan.-Mar. 1998		102.4	108.6	114.3	110.8	114.7	122.3	97.0	104.7	109.1
Apr.-June 1998		99.5	111.8	113.2	107.3	118.1	122.5	94.6	107.7	107.1
Jul.-Sep. 1998		96.7	105.7	109.6	103.8	114.5	121.9	92.1	100.0	101.6
Oct.-Dec. 1998		97.0	102.7	102.6	111.1	114.1	118.1	88.0	95.3	92.7
Jan.-Mar. 1999		99.1	110.0	110.6	108.1	121.1	121.1	93.2	102.9	103.8
Apr.-June 1999		99.1	108.8	112.8	114.8	117.4	123.6	89.0	103.3	105.9
Jul.-Sep. 1999		99.5	104.6	114.4	109.1	112.3	125.9	93.4	99.7	107.0
Oct.-Dec. 1999		96.8	108.3	112.4	106.6	113.8	121.8	90.5	104.8	106.3
Jan.-Mar. 2000		101.7	109.0	119.5	108.2	115.5	125.6	97.5	104.8	115.6
Apr.-June 2000		101.1	111.8	115.0	110.7	119.3	123.8	95.0	107.0	109.4
Jul.-Sep. 2000		97.5	111.1	114.9	104.6	115.9	119.1	93.0	108.0	112.2
Oct.-Dec. 2000		98.2	105.1	108.9	107.2	113.0	120.3	92.4	100.1	101.6
Jan.-Mar. 2001		88.7	92.1	95.4	105.6	104.1	106.4	77.9	84.5	88.3

TABLE 4

**THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS**

<u>Date of Survey</u>		EDUCATION OF RESPONDENT								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Apr.-June	2001	87.2	88.8	96.1	97.2	102.2	103.2	80.8	80.3	91.6
Jul.-Sep.	2001	83.7	88.5	92.9	95.7	98.4	100.2	76.0	82.2	88.2
Oct.-Dec.	2001	79.4	86.0	90.2	92.0	98.0	98.7	71.3	78.3	84.7
Jan.-Mar.	2002	86.7	96.2	96.9	90.9	100.6	101.2	83.9	93.3	94.2
Apr.-June	2002	86.9	96.9	99.1	96.3	103.0	103.5	80.9	93.0	96.2
Jul.-Sep.	2002	84.2	87.5	90.0	97.6	96.2	98.8	75.5	81.9	84.4
Oct.-Dec.	2002	77.6	88.6	86.9	90.5	95.8	95.7	69.3	84.0	81.2
Jan.-Mar.	2003	75.9	80.2	83.4	92.7	92.9	96.2	65.1	72.0	75.2
Apr.-June	2003	84.3	93.0	91.5	92.0	97.0	96.3	79.4	90.4	88.4
Jul.-Sep.	2003	80.6	91.9	95.5	93.1	100.2	106.0	72.6	86.6	88.8
Oct.-Dec.	2003	81.0	97.7	97.4	90.8	105.1	103.8	74.7	92.9	93.2
Jan.-Mar.	2004	91.6	98.5	103.9	100.0	106.3	113.2	86.2	93.4	97.9
Apr.-June	2004	86.5	93.1	100.1	97.7	106.0	111.4	79.4	84.8	92.8
Jul.-Sep.	2004	89.5	95.9	101.5	98.0	107.2	111.5	84.0	88.6	95.1
Oct.-Dec.	2004	89.1	95.3	97.7	101.8	105.1	108.5	80.8	89.0	90.8
Jan.-Mar.	2005	87.0	96.1	99.1	100.8	111.7	115.8	78.2	86.1	88.4
Apr.-June	2005	85.7	90.1	94.4	103.7	108.3	110.4	74.1	78.4	84.2
Jul.-Sep.	2005	80.4	89.8	92.4	99.6	106.9	112.8	68.1	78.7	79.3
Oct.-Dec.	2005	75.5	82.2	89.1	93.9	98.1	107.6	63.6	72.0	77.2
Jan.-Mar.	2006	81.4	90.1	95.8	101.8	108.1	115.2	68.2	78.5	83.4
Apr.-June	2006	75.8	83.0	92.5	94.8	104.0	111.7	63.6	69.5	80.1
Jul.-Sep.	2006	78.3	82.7	91.2	94.8	100.6	108.5	67.7	71.2	80.1
Oct.-Dec.	2006	84.7	92.3	100.0	101.2	105.6	114.0	74.2	83.8	91.1
Jan.-Mar.	2007	82.9	91.2	102.4	97.7	108.0	116.1	73.4	80.4	93.6
Apr.-June	2007	79.0	86.6	95.1	95.7	103.9	111.9	68.2	75.5	84.3
Jul.-Sep.	2007	78.7	85.1	92.8	93.5	97.0	109.1	69.1	77.5	82.4
Oct.-Dec.	2007	68.9	77.4	85.4	87.5	90.4	101.6	57.0	69.0	75.1
Jan.-Mar.	2008	68.9	72.1	76.9	84.3	82.8	93.2	59.1	65.2	66.4
Apr.-June	2008	55.3	57.8	64.7	66.1	71.1	79.8	48.4	49.3	54.9
Jul.-Sep.	2008	61.3	64.2	67.8	70.2	70.5	77.0	55.6	60.1	61.9
Oct.-Dec.	2008	56.0	59.2	58.1	57.4	65.8	62.8	55.1	54.9	55.1
Jan.-Mar.	2009	57.4	55.8	61.0	58.7	60.9	74.0	56.5	52.5	52.7
Apr.-June	2009	64.4	67.4	71.7	62.4	66.3	77.4	65.6	68.2	68.0
Jul.-Sep.	2009	63.5	67.8	73.3	65.0	68.6	75.9	62.5	67.3	71.6
Oct.-Dec.	2009	66.2	68.7	73.9	66.9	72.2	79.1	65.8	66.4	70.6
Jan.-Mar.	2010	70.2	72.9	78.0	76.8	80.8	87.0	66.0	67.7	72.2
Apr.-June	2010	68.7	71.4	80.3	76.4	81.5	88.5	63.7	65.0	75.0
Jul.-Sep.	2010	62.5	67.5	73.3	69.9	76.5	85.4	57.8	61.7	65.6
Oct.-Dec.	2010	65.3	68.3	78.2	77.4	75.2	88.9	57.5	63.8	71.2
Jan.-Mar.	2011	62.8	71.4	81.8	71.1	82.9	93.4	57.5	64.0	74.3
Apr.-June	2011	60.8	69.9	81.5	72.0	78.6	92.2	53.6	64.2	74.6
Jul.-Sep.	2011	55.9	57.1	63.9	65.6	67.0	82.6	49.6	50.7	52.0
Oct.-Dec.	2011	61.7	62.2	69.1	71.2	74.7	84.1	55.6	54.2	59.5
Jan.-Mar.	2012	69.8	72.6	81.9	78.5	81.4	90.9	64.3	67.0	76.0
Apr.-June	2012	72.6	70.0	83.6	77.2	79.4	92.7	69.6	64.0	77.8
Jul.-Sep.	2012	72.2	71.6	79.4	81.1	80.1	93.1	66.4	66.1	70.6
Oct.-Dec.	2012	74.6	78.3	83.9	83.9	86.4	93.5	68.7	73.0	77.7

TABLE 4

THE INDEX OF CONSUMER SENTIMENT WITH CURRENT AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS

<u>Date of Survey</u>		EDUCATION OF RESPONDENT								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Jan.-Mar.	2013	68.1	77.2	83.0	79.0	90.2	94.3	61.1	68.9	75.7
Apr.-June	2013	75.4	79.4	87.8	88.8	88.3	101.4	66.8	73.7	79.0
Jul.-Sep.	2013	73.2	80.5	87.8	88.5	93.4	101.8	63.5	72.2	78.9
Oct.-Dec.	2013	62.6	77.6	83.8	76.8	94.0	98.8	53.5	67.2	74.2
Jan.-Mar.	2014	70.0	79.1	87.9	87.0	92.8	102.8	59.0	70.3	78.3
Apr.-June	2014	70.2	82.9	89.3	86.2	95.1	103.0	59.9	75.1	80.5
Jul.-Sep.	2014	72.1	81.6	89.4	89.9	95.8	104.8	60.7	72.4	79.5
Oct.-Dec.	2014	80.9	85.6	96.2	93.1	101.4	106.4	73.1	75.5	89.6
Jan.-Mar.	2015	89.3	90.1	101.6	100.4	102.9	112.8	82.2	81.9	94.5
Apr.-June	2015	84.0	91.1	101.3	93.5	105.0	112.0	77.9	82.2	94.4
Jul.-Sep.	2015	83.4	85.9	97.6	95.5	101.6	110.9	75.6	75.8	89.0
Oct.-Dec.	2015	82.9	88.0	97.9	95.6	101.4	112.1	74.8	79.4	88.9
Jan.-Mar.	2016	86.7	87.7	96.5	101.5	103.4	110.5	77.1	77.6	87.5
Apr.-June	2016	85.2	90.2	97.3	103.1	106.1	113.9	73.7	80.0	86.6
Jul.-Sep.	2016	85.6	85.1	96.2	98.6	101.3	114.1	77.3	74.6	84.7
Oct.-Dec.	2016	87.2	90.1	97.7	97.8	102.6	114.8	80.3	82.0	86.7
Jan.-Mar.	2017	97.5	98.7	96.2	104.0	109.7	117.0	93.3	91.6	82.8
Apr.-June	2017	96.4	94.2	97.8	108.4	106.8	117.1	88.6	86.0	85.4
Jul.-Sep.	2017	90.1	94.7	97.6	104.3	109.2	116.9	80.9	85.4	85.2
Oct.-Dec.	2017	96.8	102.4	96.8	110.4	114.9	116.1	88.1	94.4	84.4
Jan.-Mar.	2018	95.1	100.7	99.3	105.7	114.9	119.8	88.3	91.6	86.1
Apr.-June	2018	97.6	102.3	96.1	110.4	113.0	117.1	89.3	95.4	82.7
Jul.-Sep.	2018	97.5	101.9	95.8	106.3	114.6	115.4	91.9	93.7	83.3
Oct.-Dec.	2018	102.1	101.0	94.9	112.5	112.9	114.8	95.4	93.3	82.1
Jan.-Mar.	2019	93.4	98.6	92.7	106.8	110.0	111.7	84.7	91.3	80.4
Apr.-June	2019	99.0	99.3	97.7	110.3	109.1	113.2	91.8	93.0	87.7
Jul.-Sep.	2019	95.7	96.3	91.6	105.3	106.2	110.1	89.6	89.9	79.8
Oct.-Dec.	2019	98.6	98.4	96.1	111.5	110.7	116.1	90.3	90.5	83.3
Jan.-Mar.	2020	101.1	100.3	92.9	109.8	113.7	109.8	95.6	91.7	82.0
Apr.-June	2020	73.9	75.9	73.1	75.1	80.0	84.2	73.1	73.2	66.0
Jul.-Sep.	2020	75.8	77.2	74.6	77.3	85.6	86.4	74.8	71.8	67.1
Oct.-Dec.	2020	77.1	79.8	80.8	79.6	88.0	90.6	75.4	74.6	74.5
Jan.-Mar.	2021	72.6	73.9	86.3	80.8	83.3	94.4	67.4	67.9	81.2
Apr.-June	2021	72.0	82.1	92.7	79.9	90.6	97.2	66.9	76.6	89.9