Well Being 275

survey_intro survey intro
Caching for the future Wild animals collect and hide food for future use. Squirrels and birds hoard nuts and seeds for the Winter. Male wolves also may bring food to their nursing mates and pups and bury it near the entrance to the females' dens. We humans have a better system to provide for our future subsistence. We can save money. During the working years (the summer) we can "collect" money. Then, we can "hide" this money to make it available during the retirement years (the winter). Of course we want make sure we collect the right amount and hide it in the right place. As wolves do, we can rely on each other to ensure that no food goes to waste.

IF random5 = 1 THEN
| **Condition_A** condition A
| Suppose you are 65 years old and have just retired. The after tax retirement savings that you have
| collected are $300,000. Your only source of income for the rest of your retirement years is social
| security, $700 per month, and the $300,000. That's it. Here is one way to provide for your future.
| You can invest some or all of this money, and receive in exchange an annual payment guaranteed for life.
| For example, you can invest $130,000 of your retirement money at age 65. If you do so, you will receive
| $1,000 every month for as long as you live, starting at age 70.
|
ENDIF

IF random5 = 2 THEN
| **Condition_B** condition B
| Suppose you are 65 years old and have just retired. You have $300,000 in after tax retirement savings.
| Your only other source of income for the rest of your retirement years is social security, $700 per month.
| That's it. Here is one way to provide for your future. You can put aside money in Caches. Each Cache
| will provide you with money for a given retirement age. For example, if you put $7,000 in Cache77 today
| you will receive $12,000 when and if you reach 77. For example, you can invest $130,000 of your
| retirement money at age 65 in Caches. If you do so, you will receive $12,000 every year for as long as you
| live, starting at age 70.
|
ENDIF

IF random5 = 3 THEN
| **Condition_C** condition C
| Suppose you are 65 years old and have just retired. You have $300,000 in after tax retirement savings. Your only
| other source of income for the rest of your retirement years is social security, $700 per month. That's it. Here is one
| way to provide for your future. You can put aside money in Caches. Each Cache will provide you with money for a
| given retirement age. For example, if you put $7,000 in Cache77 today you will receive $12,000 when and if you
| reach 77. The payout of $12,000 equal to the amount invested times the interest rate and the odds of reaching age 77.
| The idea is that, if you are alive at 77, you receive the Cache's money of those who die before 77. If you die before
| 77, others will benefit from your money. For example, you can invest $130,000 of your retirement money at age 65 in
| Caches. If you do so, you will receive $12,000 every year for as long as you live, starting at age 70.
|
ENDIF

IF random5 = 4 THEN
| **Condition_D** condition D
| Suppose you are 65 years old and have just retired. You have $300,000 in after tax retirement savings. Your only
| other source of income for the rest of your retirement years is social security, $700 per month. That's it. Here is one
| way to provide for your future. You can put aside money in Caches. Each Cache will provide you with money for
| a given retirement age. For example, if you put $3,700 in Cache85 today you will receive $12,000 when and if you
| reach 85. For example, you can invest $130,000 of your retirement money at age 65 in Caches. If you do so,
| you will receive $12,000 every year for as long as you live, starting at age 70.
|

ENDIF

IF random5 = 5 THEN
| **Condition_E** condition E
| Suppose you are 65 years old and have just retired. You have $300,000 in after tax retirement savings.
| Your only other source of income for the rest of your retirement years is social security, $700 per month.
| That's it. Here is one way to provide for your future. You can put aside money in Caches. Each Cache
| will provide you with money for a given retirement age. For example, if you put $3,700 in Cache85 today
| you will receive $12,000 when and if you reach 85. The payout of $12,000 is equal to the amount
| invested times the interest rate and the odds of reaching age 85. The idea is that, if you are alive at
| 85, you receive the Cache's money of those who die before 85. If you die before 85, others will benefit
| from your money. For example, you can invest $130,000 of your retirement money at age 65 in Caches. If
| you do so, you will receive $12,000 every year for as long as you live, starting at age 70.
|
ENDIF

IF random5 = 1 THEN
| [The following questions are displayed as a table]
|
| **Rate_contract1A** rate understanding of contract FOR A
| The next few questions ask your opinion about the contract we just presented. How would you rate your
| understanding of the contract?
| 1 1 Difficult to understand
| 2 2
| 3 3
| 4 4
| 5 5
| 6 6
| 7 7
| 8 8
| 9 9
| 10 10 Easy to understand
|
| [End of table display]
| [The following questions are displayed as a table]
|
| **Rate_contract2A** rate attractivenes of contract FOR A
| How attractive do you find this contract?
| 1 1 Not attractive at all
| 2 2
| 3 3
| 4 4
| 5 5
| 6 6
| 7 7
| 8 8
| 9 9
| 10 10 Very attractive
|
| [End of table display]
ELSE
|
| [The following questions are displayed as a table]
|
| **Rate_contract1** rate understanding of contract

| The next few questions ask your opinion about the contract we just presented. How would you rate your
| understanding of the Cache contract?
| 1 1 Difficult to understand
| 2 2
| 3 3
| 4 4
| 5 5
| 6 6
| 7 7
| 8 8
| 9 9
| 10 10 Easy to understand
|
| [End of table display]
| [The following questions are displayed as a table]
|
| **Rate_contract2** rate attractivenes of contract
| How attractive do you find this Cache contract?
| 1 1 Not attractive at all
| 2 2
| 3 3
| 4 4
| 5 5
| 6 6
| 7 7
| 8 8
| 9 9
| 10 10 Very attractive
|
| [End of table display]
ENDIF

Investment_amount value for money
If you have a chance to buy this product, how much of the $300,000 would you invest? Remember, you obtain an annual payout of $12,000 for life starting at 70 per each $130,000 invested.
1 More than 130,000
2 About 130,000
3 Less than 130,000

IF Investment_amount = More than 130,000 OR Investment_amount= Less than 130,000 THEN
|
| **Investment_amount_specify** How much of the $300k would you invest
| How much of the $300,000 would you invest? (Please do not use commas or decimals)
| Real
|
ENDIF

CS_001 HOW PLEASANT INTERVIEW
Could you tell us how interesting or uninteresting you found the questions in this interview?
1 Very interesting
2 Interesting
3 Neither interesting nor uninteresting
4 Uninteresting
5 Very uninteresting