

Well Being 392

participate participate

Expectations for this survey: You may be asked to complete three online tasks over the next four weeks for additional payment. You will have the opportunity to state what payments you find acceptable for doing the additional tasks. If you are asked to do a follow-up task, it will take at least 10 minutes on average, and one task may take 60 minutes on average. Please indicate your availability for future tasks:

1 I am available for additional tasks during the next four weeks. I understand that if I am asked to do additional tasks I will be compensated in a way that I will find acceptable. I understand that I may not be asked to participate in these additional tasks.

2 I am not available for additional tasks during the next four weeks. I understand that this will remove me from the survey and I will not receive any payment.

IF participate = I am not available for additional tasks during the next four weeks. I understand that this will remove me from the survey and I will not receive any payment. THEN

| IF participate = I am not available for additional tasks during the next four weeks. I understand that this will remove me from the survey and I will not receive any payment. THEN

| ENDIF

| EXIT

ENDIF

IF participate = I am not available for additional tasks during the next four weeks. I understand that this will remove me from the survey and I will not receive any payment. THEN

| ENDIF

introduction Thank you for participating. This survey contains four different segments. Please take this survey seriously. The last two segments provide yo...

Thank you for participating. This survey contains four different segments. Please take this survey seriously. The last two segments provide you with the opportunity to increase your ALP earnings.

r_intro The following questions ask you to think about decisions you would make under different hypothetical scenarios pertaining to retirement benefits ...

Retirement Savings Scenarios The following questions ask you to think about decisions you would make under different hypothetical scenarios pertaining to retirement benefits offered by your employer. When answering these questions, imagine that all other aspects of your employment and financial situation are unchanged (i.e. they are the same as you face now).

IF r001_frequency = empty THEN

| ENDIF

[The following questions are displayed as a table]

r001_intro Suppose, hypothetically, that your employer has always offered a tax-deferred retirement savings plan (e.g., 401(k) or 403(b)) to which you can e...

Retirement Savings Plan Suppose, hypothetically, that your employer offers a tax-deferred retirement savings plan (e.g., 401(k) or 403(b)) to which you can elect to regularly contribute some of your earnings. Your employer makes no contribution to the account and does not match your regular contributions. How much money, if any, would you regularly contribute to this savings plan, and how frequently would you contribute?

r001_amount amount

Real

r001_frequency frequency

[End of table display]

IF match_randomizer = empty THEN

|

ENDIF

IF r001_amount = response and r001_frequency = response THEN

|

ELSE

|

ENDIF

IF r002_frequency = empty THEN

|

ENDIF

[The following questions are displayed as a table]

r002_intro intro

New Retirement Savings Plan with Matching Now suppose your employer just changed the policy and is offering to match your regular contributions. For each \$1.00 you contribute, your employer will contribute an additional \$[Indicates the randomized amount matched] to your retirement account. This money will be invested along with your regular contributions. What is the value of this employer match? Below you can see how much your regular contribution plus the employer match would be worth for the year. Enter a regular contribution amount, frequency of contribution, and click Calculate. Try as many times as you like!

r002_amount amount

Real

r002_frequency frequency

r002_enteredamounts amount

String

[End of table display]

[The following questions are displayed as a table]

r003_intro intro

New Retirement Savings Plan with Matching [Under your employer's prior plan (i.e. no match), you stated you would contribute \$[amount] []] You may wish to respond to the new matching contribution from your employer by changing your contributions. In order to enroll or change your contribution, you must contact an HR administrator and fill out several forms. You will specify an amount to contribute each year and designate how your contributions will be divided among investment options, including lifecycle funds that target a specific retirement date, index funds that track major asset classes, or mutual funds that pursue various investment strategies. This entire paperwork process will take approximately 60 minutes of your time. At the end of completing the paperwork, you can

elect to make a change in your contributions, or elect to continue with your prior contribution amount by selecting, "no change." When answering the following questions, please consider the actual constraints you face in your life, including financial (i.e. income, savings, debt obligations) and time (i.e. all the things you have to do at work that take time).

r003 go through paperwork

Based on the change to your employer's match policy, would you choose to go through the paperwork process? If so, when would you do so?

- 1 No
- 2 Yes. I'd do it today.
- 3 Yes. Not today, but within a week.
- 4 Yes. Not within a week, but some time in the future.

[End of table display]

IF r003 > No THEN

|
| **r003b** paperwork change regular contribution
| New Retirement Savings Plan with Matching Based on the change to your employer's match policy,
| would you choose to change your regular contribution to the savings plan?

| IF r003b = Yes THEN

||
|| IF r004_frequency = empty THEN

||
|| ENDIF

|| [The following questions are displayed as a table]

|| **r004_intro** intro

|| New Retirement Savings Plan with Matching [Under your employer's prior plan (i.e. no match),
|| you stated you would contribute \$[amount] []] What would your new regular contribution be? If
|| you would like to see the annual value, click Calculate. Otherwise, click Next to submit your
|| response.

|| **r004_amount** amount

|| Real

|| **r004_frequency** frequency

|| **r004_enteredamounts** amount

|| String

|| [End of table display]

|| [The following questions are displayed as a table]

|| **r005** financial situation affected by change

|| New Retirement Savings Plan with Matching How would your financial situation be affected by
|| the change in your regular contribution? Choose any that apply.

- || 1 My take-home earnings or income would change.
- || 2 My spending habits would change.
- || 3 My contributions to other retirement investment accounts would change.
- || 4 My contributions to my non-retirement investment accounts would change.
- || 5 My balance in non-savings accounts (i.e. checking accounts) would change.

```

|| 6 My payments to low-interest debt (e.g., mortgage, student loans, home equity line) would change.
|| 7 My payments to high-interest debt (e.g., credit cards) would change.
|| 8 Other, please specify: $Answer2$
||
|| r005_other other financial situation affected by change
||
|| String
||
|| [End of table display]
|| IF Other, please specify: $Answer2$ in r005 AND r005_other = empty THEN
||
|| | warningOther You checked 'Other' but did not specify anything. Your answer(s) are important to us. Please go back
|| | and revise your answer(s).
|| | You checked 'Other' but did not specify how your financial situation would be affected. Your
|| | answer(s) are important to us. Please go back and revise your answer(s).
|| |
|| | ELSEIF r005_other = response and !( Other, please specify: $Answer2$ in r005 ) THEN
|| |
|| | warningOther2 You checked 'Other' but did not specify anything. Your answer(s) are important to us. Please go back
|| | and revise your answer(s).
|| | You specified your financial situation would be affected in another way, but you did not check
|| | 'Other'. Your answer(s) are important to us. Please go back and revise your answer(s).
|| |
|| | ENDIF
|| |
|| ENDIF
|
ELSEIF r003 = No THEN
|
| r006 button change
| New Retirement Savings Plan with Matching Suppose making a change in your regular contributions
| was as simple as clicking a button. Based on the change to your employer's match policy, would
| you choose to change your regular contribution to the savings plan? If so, when would you make
| the change?
| 1 No
| 2 Yes. I'd do it today.
| 3 Yes. Not today, but within a week.
| 4 Yes. Not within a week, but some time in the future.
|
| IF r006 > No THEN
||
|| IF r007_frequency = empty THEN
||
|| ENDIF
||
|| [The following questions are displayed as a table]
||
|| r007_intro intro
|| New Retirement Savings Plan with Matching [Under your employer's prior plan (i.e. no match),
|| you stated you would contribute $[amount] [ ] ] What would your new regular contribution be? If
|| you would like to see the annual value, click Calculate. Otherwise, click Next to submit your
|| response.
||
|| r007_amount amount
||
|| Real

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```

||
|| r007_frequency frequency
||
||
|| r007_enteredamounts amount
||
|| String
||
|| [End of table display]
|| [The following questions are displayed as a table]
||
|| r008 financial situation affected by change
|| New Retirement Savings Plan with Matching How would your financial situation be affected by
|| the change in your regular contribution? Choose any that apply.
|| 1 My take-home earnings or income would change.
|| 2 My spending habits would change.
|| 3 My contributions to other retirement investment accounts would change.
|| 4 My contributions to my non-retirement investment accounts would change.
|| 5 My balance in non-savings accounts (i.e. checking accounts) would change.
|| 6 My payments to low-interest debt (e.g., mortgage, student loans, home equity line) would change.
|| 7 My payments to high-interest debt (e.g., credit cards) would change.
|| 8 Other, please specify: $Answer2$
||
|| r008_other other financial situation affected by change
||
|| String
||
|| [End of table display]
|| IF Other, please specify: $Answer2$ in r008 AND r008_other = empty THEN
||
|| | warningOther You checked 'Other' but did not specify anything. Your answer(s) are important to us. Please go back
|| and revise your answer(s).
|| | You checked 'Other' but did not specify how your financial situation would be affected. Your
|| | answer(s) are important to us. Please go back and revise your answer(s).
|| |
|| ELSEIF r008_other = response and !( Other, please specify: $Answer2$ in r008 ) THEN
||
|| | warningOther2 You checked 'Other' but did not specify anything. Your answer(s) are important to us. Please go back
|| and revise your answer(s).
|| | You specified your financial situation would be affected in another way, but you did not check
|| | 'Other'. Your answer(s) are important to us. Please go back and revise your answer(s).
|| |
|| ENDIF
||
|| ENDIF
||
|| ENDIF

```

r009 offer a tax-deferred retirement savings plan
Your Employer's Savings Plan Does your current employer offer a tax-deferred retirement savings plan such as a 401(k) or a 403(b)?

IF r009 = Yes THEN

```

|
| r010 matching contribution
| Your Employer's Savings Plan Does your employer make a matching or a non-matching

```

| contribution to the account on your behalf? A matching contribution is a contribution that depends
| on your level of contribution. A non-matching contribution is a contribution that does not depend
| on your level of contribution.

| 1 Matching contribution only.

| 2 Non-matching contribution only.

| 3 Both a matching and non-matching contribution.

| 4 Neither

| 5 Don't know

| **r012** enrolled in plan

| Your Employer's Savings Plan Are you enrolled in the plan?

| IF r012 = Yes THEN

|| IF r013_frequency = empty THEN

|| ENDIF

|| [The following questions are displayed as a table]

|| **r013_intro** intro

|| Your Employer's Savings Plan Please enter your regular contribution amount and frequency of
|| contribution.

|| **r013_amount** amount

|| Real

|| **r013_frequency** frequency

|| [End of table display]

| ENDIF

ENDIF

bintro We will now ask you a series of questions related to your income and finances to get a better understanding of
your current financial situation.

We will now ask you a series of questions related to your income and finances to get a better
understanding of your current financial situation.

b001a total income before taxes and deduction

Think about your personal income from all different sources in 2013, including: Earnings and
benefits: wages and salary, bonuses/tips/commission, self-employment, professional practice and
trade, unemployment insurance, workers compensation, social security, welfare and food stamps,
veterans benefits, etc. Investments: rental income, dividends, interest, etc. Other sources:
gifts and inheritance, prize winnings, business income, farm income, or any others. About how
much total income did you receive before taxes and deduction from all sources?

Real

IF b001a = empty THEN

| **b001b** total income before taxes and deduction

| Your answers are important to us. Think about your personal income from all different sources
| in 2013, including: Earnings and benefits: wages and salary, bonuses/tips/commission,
| self-employment, professional practice and trade, unemployment insurance, workers compensation,

| social security, welfare and food stamps, veterans benefits, etc. Investments: rental income, dividends, interest, etc. Other sources: gifts and inheritance, prize winnings, business income, farm income, or any others. About how much total income did you receive before taxes and deduction from all sources?

- | 1 Less than \$5,000
- | 2 \$5,000 - \$25,000
- | 3 \$25,000 - \$50,000
- | 4 \$50,000 - \$100,000
- | 5 More than \$100,000

|
ENDIF

IF currentlivingsituation = Married or living with a partner THEN

|
ELSEIF currentlivingsituation > Married or living with a partner THEN

|
ELSEIF currentlivingsituation = empty THEN

| **b002** married or live with partner

| Are you married or live with a partner?

|
ENDIF

IF b002 = Yes THEN

|
ELSE

|
ENDIF

IF b002 = Yes THEN

| **b003a** spouse total income before taxes and deduction

| Think about your spouse's or partner's personal income from all different sources in 2013, including: Earnings and benefits: wages and salary, bonuses/tip/commission, self-employment, professional practice and trade, unemployment insurance, workers compensation, social security, welfare and food stamps, veterans benefits, etc. Investments: rental income, dividends, interest, etc. Other sources: gifts and inheritance, prize winnings, business income, farm income, or any others. About how much total income did your spouse receive before taxes and deduction from all sources?

| Real

|
IF b003a = empty THEN

|| **b003b** spouse total income before taxes and deduction

|| Your answers are important to us. Think about your spouse's or partner's personal income from all different sources in 2013, including: Earnings and benefits: wages and salary, bonuses tip/commission, self-employment, professional practice and trade, unemployment insurance, workers compensation, social security, welfare and food stamps, veterans benefits, etc. Investments: rental income, dividends, interest, etc. Other sources: gifts and inheritance, prize winnings, business income, farm income, or any others. About how much total income did your spouse receive before taxes and deduction from all sources?

- || 1 Less than \$5,000
- || 2 \$5,000 - \$25,000
- || 3 \$25,000 - \$50,000
- || 4 \$50,000 - \$100,000
- || 5 More than \$100,000

```
||
| ENDIF
|
ENDIF
```

b004 total personal retirement savings

Think about your savings in personal retirement accounts from all different sources, including: Individual Retirement Accounts (IRAs), Keogh accounts, 401(k)s, 403(b)s, etc. About how much total personal retirement savings do you have from all sources?

Real

```
IF b004 = empty THEN
```

```
|
| b005 dk total personal retirement savings
| Your answers are important to us. Please think about your savings in personal retirement
| accounts from all different sources, including: Individual Retirement Accounts (IRAs), Keogh
| accounts, 401(k)s, 403(b)s, etc. About how much total personal retirement savings do you have
| from all sources?
| 1 Less than $10,000
| 2 $10,000 to $25,000
| 3 $25,000 to $100,000
| 4 $100,000 to $400,000
| 5 More than $400,000
|
```

```
ENDIF
```

b006 percent retirement savings in stocks or mutual funds

About what percent of that retirement savings are invested in stocks or mutual funds?

- 1 0%
- 2 More than 0% but less than 50%
- 3 About 50%
- 4 More than 50% but less than 100%
- 5 100%

b007 total personal non-retirement savings

Think about your savings in non-retirement accounts from all different sources, including: checking accounts, savings accounts, CDs, government savings bonds or treasury bills, money market accounts, stocks, bonds, or mutual funds outside of retirement accounts, etc. About how much total non-retirement savings do you have from all sources?

Real

```
IF b007 = empty THEN
```

```
|
| b008 dk total personal non-retirement savings
| Your answers are important to us. Think about your savings in non-retirement accounts from all
| different sources, including: checking accounts, savings accounts, CDs, government
| savings bonds or treasury bills, money market accounts, stocks, bonds, or mutual funds
| outside of retirement accounts, etc. About how much total non-retirement savings do you have
| from all sources?
| 1 Less than $10,000
| 2 $10,000 to $25,000
| 3 $25,000 to $100,000
| 4 $100,000 to $400,000
| 5 More than $400,000
|
```

```
ENDIF
```


b009 percent non-retirement savings in stocks or mutual funds

About what percent of that non-retirement savings is invested in stocks or mutual funds?

- 1 0%
- 2 More than 0% but less than 50%
- 3 About 50%
- 4 More than 50% but less than 100%
- 5 100%

b010 own primary residency

Do [you/you and your spouse or partner] own your primary residence or rent?

- 1 Own
- 2 Rent

IF b010 = Own THEN

|

| **b011** present value primary residency

| What is the present value of your primary residence? What would it bring if it were sold today?

| Real

|

| IF b011 = empty THEN

||

|| **b012** dk present value primary residency

|| Your answers are important to us. What is the present value of your primary residence? What would it bring if it were sold today?

- || 1 Less than \$15,000
- || 2 Between \$15,000 and \$50,000
- || 3 Between \$50,000 and \$150,000
- || 4 Between \$150,000 and \$500,000
- || 5 More than \$500,000

||

| ENDIF

|

| **b013** value mortgages etceteras on primary residency

| What is the value of any outstanding mortgages, second mortgages, or any other loans that use your home as collateral?

| Real

|

| IF b013 = empty THEN

||

|| **b014** dk value mortgages etceteras on primary residency

|| Your answers are important to us. What is the value of any outstanding mortgages, second mortgages, or any other loans that use your home as collateral?

- || 1 Less than \$15,000
- || 2 Between \$15,000 and \$50,000
- || 3 Between \$50,000 and \$150,000
- || 4 Between \$150,000 and \$500,000
- || 5 More than \$500,000

||

| ENDIF

|

ENDIF

b015 value on any secured debts

What is the value of any secured debts that you have? Secured debts are those tied to assets like a car or property other than your primary residence. Do not include any outstanding mortgages on your

primary residence that you may have already told us about.

- 1 Less than \$1,000
- 2 Between \$1,000 and \$10,000
- 3 Between \$10,000 and \$50,000
- 4 Between \$50,000 and \$100,000
- 5 Between \$100,000 and \$250,000
- 6 \$250,000 or more

b016 value on any unsecured debts

What is the value of any unsecured debts that you have, debts that are not tied to assets you own?

Examples include: credit card debt, student loans, payday loans, medical bills, and court-ordered child support.

- 1 Less than \$1,000
- 2 Between \$1,000 and \$10,000
- 3 Between \$10,000 and \$50,000
- 4 Between \$50,000 and \$100,000
- 5 Between \$100,000 and \$250,000
- 6 \$250,000 or more

b018 how much able to buy in 1 year

We're now going to ask you a different type of question. Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?

- 1 More than today
- 2 Exactly the same
- 3 Less than today

b019 single stock safer than mutual fund

Do you think the following statement is true or false? "Buying a single company stock usually provides a safer return than a stock mutual fund."

b020 how much in account after 1 year

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

- 1 More than \$102
- 2 Exactly \$102
- 3 Less than \$102

b023 how much in account after 2 years

Let's say you have \$200 in a savings account. The account earns 10 percent interest per year. How much would you have in the account at the end of two years?

String

b024 overall financial knowledge

How would you assess your overall financial knowledge?

- 1 1
- Very low
- 2 2
- 3 3
- 4 4
- 5 5
- 6 6
- 7 7
- Very high

IF (amount_randomizer = empty) THEN

```

|
ENDIF

IF amount_randomizer = 20 THEN
|
ELSE
|
ENDIF

LOOP FROM 1 TO 16 DO
|
ENDDO

```

a001a This portion of the survey has 5 financial questions, and you can earn real money based on your answers. Each question will describe one or more...

This portion of the survey has 5 financial questions, and you can earn real money based on your answers. Each question will describe one or more financial asset and ask you about their value over time. All additional money that you earn in this portion of the experiment will be added to your next ALP quarterly payment. Please take these questions seriously as a considerable amount of money is at stake.

a001b value after 20 periods

The closer your response is to the correct answer, the more you will earn. You may use whatever approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0

a001 value after 20 periods

The closer your response is to the correct answer, the more you will earn. You may use whatever approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example: An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0 Question 1 An asset has an initial value of \$100 and grows at an interest rate of 10% each period. What is the value of the asset after 20 periods?
Real

```

IF a001 >= a001_answers{3} AND a001 <= a001_answers{2} THEN
|
ELSEIF a001 >= a001_answers{5} AND a001 <= a001_answers{4} THEN
|
ELSEIF a001 >= a001_answers{7} AND a001 <= a001_answers{6} THEN
|
ELSE
|
ENDIF

```

a002 value after 50 periods

The closer your response is to the correct answer, the more you will earn. You may use whatever

approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example: An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0 Question 2 An asset has an initial value of \$100 and grows at an interest rate of 5% each period. What is the value of the asset after 50 periods?

Real

```
IF a002 >= a002_answers{3} AND a002 <= a002_answers{2} THEN
|
ELSEIF a002 >= a002_answers{5} AND a002 <= a002_answers{4} THEN
|
ELSEIF a002 >= a002_answers{7} AND a002 <= a002_answers{6} THEN
|
ELSE
|
ENDIF
```

a003 value after 24 periods

The closer your response is to the correct answer, the more you will earn. You may use whatever approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example: An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0 Question 3 An asset has an initial value of \$100 and grows at an interest rate of -20% in odd periods (starting with the first), and at 25% in even periods. What is the value of the asset after 24 periods?

Real

```
IF a003 >= a003_answers{3} AND a003 <= a003_answers{2} THEN
|
ELSEIF a003 >= a003_answers{5} AND a003 <= a003_answers{4} THEN
|
ELSEIF a003 >= a003_answers{7} AND a003 <= a003_answers{6} THEN
|
ELSE
|
ENDIF
```

a004 value after 14 periods

The closer your response is to the correct answer, the more you will earn. You may use whatever approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example: An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0 Question 4 An asset has an initial value of \$100 and grows at an interest rate of -40% in odd periods (starting with the first), and at 80% in even periods. What is the value of the asset after 14 periods?

Real

```

IF a004 >= a004_answers{3} AND a004 <= a004_answers{2} THEN
|
ELSEIF a004 >= a004_answers{5} AND a004 <= a004_answers{4} THEN
|
ELSEIF a004 >= a004_answers{7} AND a004 <= a004_answers{6} THEN
|
ELSE
|
ENDIF

```

a005 value of X

The closer your response is to the correct answer, the more you will earn. You may use whatever approaches you would like to answer these questions. Each time your response is within 10% of the correct answer, you will receive \$[]; responses within 25% will receive \$[]; and responses within 50% will receive \$[] Responses more than 50% away from the correct answer will not receive a payment for that question. Example: An asset has an initial value of \$0 but its value increases by \$10 every period. What is the value of the asset after 6 periods? The correct answer is \$60. Earnings for different responses are shown below: Response Below \$30 \$30-\$44 \$45-\$53 \$54-\$66 \$67-\$75 \$76-\$90 Above \$90 Earnings \$0 \$[] \$[] \$[] \$[] \$[] \$0

Question 5 Asset A has an initial value of \$100, and grows at an interest rate of 8% each period. Asset B has an initial value of \$X, and grows at an interest rate of 8% each period. Asset A grows for 10 periods, and Asset B grows for 24 periods. What value of X will cause the two assets to be of equal value?

Real

```

IF a005 >= a005_answers{3} AND a005 <= a005_answers{2} THEN
|
ELSEIF a005 >= a005_answers{5} AND a005 <= a005_answers{4} THEN
|
ELSEIF a005 >= a005_answers{7} AND a005 <= a005_answers{6} THEN
|
ELSE
|
ENDIF

```

a006 value of X

As was already explained, you can earn between \$0 and \$[max amount to enter in a006] based on your answers to the previous five questions. Each response within 10% of the correct answer earns \$[] Each response within 25% of the correct answer earns \$[] Each response within 50% of the correct answer earns \$[] You now have a chance to earn a fixed amount of money instead of the amount you would have earned based on your answers. The next screen will explain how this works, but first please answer the following: How much do you think you would earn if your payment is based on the five previous questions?

Range: 0.0..^max_a006.0

```

LOOP FROM 1 TO 16 DO
|
| IF (( cnt - 1 ) * multiplier ) > a006 THEN
| |
| ELSE
| |
| ENDIF
|
ENDDO

```

a006_confirm confirmation

You indicated that you believe you would earn \$[value of X] based on your answers to the five previous questions. Based on this response, we have automatically filled out the following table. At the end of the survey, the computer will randomly roll a die numbered 0 through 15, and choose the row corresponding to that number. You will then receive the highlighted option in that row. Examine each line of the table, and make sure that the option you prefer is highlighted. You may click the "Back" button to change your answer and the table will automatically adjust. When you are satisfied, click "Next" to continue. Option A Option B 0 Earnings based on the 5 questions. A payment of \$[] 1 Earnings based on the 5 questions. A payment of \$[] 2 Earnings based on the 5 questions. A payment of \$[] 3 Earnings based on the 5 questions. A payment of \$[] 4 Earnings based on the 5 questions. A payment of \$[] 5 Earnings based on the 5 questions. A payment of \$[] 6 Earnings based on the 5 questions. A payment of \$[] 7 Earnings based on the 5 questions. A payment of \$[] 8 Earnings based on the 5 questions. A payment of \$[] 9 Earnings based on the 5 questions. A payment of \$[] 10 Earnings based on the 5 questions. A payment of \$[] 11 Earnings based on the 5 questions. A payment of \$[] 12 Earnings based on the 5 questions. A payment of \$[] 13 Earnings based on the 5 questions. A payment of \$[] 14 Earnings based on the 5 questions. A payment of \$[] 15 Earnings based on the 5 questions. A payment of \$[] Is this correct? If so click "Next" to continue, otherwise click the "Back" button.

```
IF ( a006_randomizer = empty) THEN  
|  
ENDIF
```

```
IF ( a006_randomizer * multiplier ) > a006 THEN  
|  
ELSE  
|  
ENDIF
```

[The following questions are displayed as a table]

a007 tools used

These questions will not affect your payment. Did you use any tools to help answer the 5 hypothetical investment questions? If so, which ones? (select all that apply)

- 1 Pen/pencil
- 2 Calculator
- 3 Spreadsheet
- 4 Other tool
- 5 No tools used

a008 received help

Did you receive help from anyone to answer the 5 hypothetical investment questions? If so, who? (select all that apply)

- 1 My spouse/partner
- 2 Other family member
- 3 A friend
- 4 Other
- 5 Did not receive help from anyone

[End of table display]

```
IF No tools used in a007 and cardinal(a007) > Pen/pencil THEN
```

```
|  
| a007_warning tools used  
| You indicated you used one or more tools, but also checked 'No tools used'. Please go back and  
| keep the answer(s) that best describe your situation.  
|  
ENDIF
```

IF Did not receive help from anyone in a008 and cardinal(a008) > My spouse/partner THEN

| **a008_warning** tools used

| You indicated you received help from one or more person(s), but also checked 'Did not receive help from anyone'. Please go back and keep the answer(s) that best describe your situation.

|
ENDIF

pb_intro Before you begin the experiment there are a few practice questions. Several questions in this experiment will give you the opportunity to do som...

This portion of the survey has 6 questions that give you the opportunity to earn money. Your earnings will depend on your choices, the work that you do, and chance. The first 5 questions will give you the opportunity to do some work for a wage. For each question you will choose whether you wish to do the work or not. All additional money that you earn in this portion of the experiment will be added to your next ALP quarterly payment. Please take these questions seriously as a considerable amount of money is at stake. First you will answer 2 practice questions. The practice questions will not count. After the practice questions, the experiment module will begin and then questions could count for real stakes.

pb_intro2 You are a member of the Employee's Club. As a member you receive a job from the Job Center. Each job involves a one-time task which must be compl...

You are a member of the Employee's Club. As a member you receive a job from the Job Center. Each job involves a one-time task which must be completed at some point in the future, and a payment for completing it. There are no penalties if you don't complete the job, but you won't be paid. As an additional benefit to being part of the Employee's Club, you get cash credit for every job you do not accept. The payment for completing a particular job varies randomly from job to job, and you will not know what the payment is at the time you submit your offer. The Job Center knows the payment. You can send a message telling the Job Center that you will accept the job as long as the payment is above some limit that you set yourself. This message conveys your decision about whether you accept the job or not based on the offered payment. If you do not accept the job, you get a credit (money that is added to your ALP payment). However, once the job is accepted, you no longer qualify for the credit. The figure below depicts the process.

pb_001 practice job 1

Practice Job 1 This job asks you to wash 20 dishes tomorrow. If you do not complete it you will not be paid. If you do not accept the job you get a \$5 credit and will not need to do any work.

Real

IF pb_001 = response THEN

|
| IF pb_001 = 5 THEN

|
| ELSEIF pb_001 < 5 THEN

|
| ELSEIF pb_001 > 5 THEN

|
| ENDIF

|
| **pb_001_confirm** practice job 1

| Confirmation Job: wash 20 dishes tomorrow. Credit if you do not accept the job: \$5. You indicated that you want to accept the job if the payment is \$[] or more. [So if the payment were \$[] you would not accept the job, and would earn a \$5 credit automatically. If the payment were \$[] you would accept the job instead of earning the \$5 credit. Is this correct? /But you would be paid more than this, \$5 automatically, if you declined the job. Are you sure you wish to accept the job? /But you would be paid this, \$5 automatically, if you declined the job. Are you sure you wish

```

| to accept the job?]
| 1 Yes
| 2 No, I want to change my answer
|
| IF pb_001_confirm = No, I want to change my answer THEN
| |
| | pb_001_round2 practice job 1
| | Practice Job 1 This job asks you to wash 20 dishes tomorrow. If you do not complete it you
| | will not be paid. If you do not accept the job you get a $5 credit and will not need to do any
| | work. Send a message to the Job Center:
| | Integer
| |
| | IF pb_001_round2 = response THEN
| | |
| | | pb_001_round2_confirm practice job 1
| | | Confirmation Job: wash 20 dishes tomorrow. Credit if you do not accept the job: $5. You
| | | indicated that you want to accept the job if the payment is $[] or more. [So if the payment
| | | were $[] you would not accept the job, and would earn a $5 credit automatically. If the
| | | payment were $[] you would accept the job instead of earning the $5 credit.Is this correct? If
| | | so click 'Next' to continue. If not use the 'Back' button to change your answer./But you would
| | | be paid more than this, $5 automatically, if you declined the job.Are you sure you wish to
| | | accept the job?/But you would be paid this, $5 automatically, if you declined the job.Are you
| | | sure you wish to accept the job?]
| | |
| | | ENDIF
| | ENDIF
| ENDIF

```

pb_002 practice job 2
Practice 2 This job asks you to wash 100 dishes in 3 weeks. If you do not complete it you will not be paid. If you do not accept the job you get a \$10 credit and will not need to do any work. Suppose you send a message to the Job Center that you will accept the job for a payment of \$30 or more. Suppose it turns out that the payment is \$50, and thus you accept the job. Then in 3 weeks suppose you do not complete the job. How much would you earn?

- 1 \$50
- 2 \$30
- 3 \$20
- 4 \$10
- 5 \$0

```

IF pb_002 = 5 THEN
|
| pb_002_correct Your answer is not correct. You may click
| Correct! If you do not complete the job you earn $0.
|
| ELSE
|
| pb_002_wrong Your answer is not correct. You may click
| Your answer is not correct. You may click "Back" to reread the instructions.
|
| ENDIF

```

pb_003a Experiment Instructions We now begin the main part of the experiment. The structure will be the same as in the practice but now the stakes ...

Experiment Instructions We now begin the main part of the experiment. The structure will be the same as in the practice but now the stakes are real. One out of ten participants will be randomly selected for an additional real payment on one pre-selected question. That means that one of these may be a real job for you but you do not know which one so you should take them all seriously. The earnings will be added to your next ALP quarterly payment. There is also a "risk question" at the end of the experiment. If this question is selected for payment, the payment will be added to your next ALP payment. As in the Practice, you are a member of the Employee's Club. As a member you can acquire a job at the Job Center. Each job involves a one-time task which must be completed at some point in the future. There are no penalties if you don't complete the task, but you won't be paid. If you don't accept the job, as a benefit of being a member of the Employee's Club you will earn a money credit. The money credit may vary from job to job but you will always be told what the payment is. The Job Center knows the payment for doing the job. You can send a message telling the Job Center that you will accept the job as long as the payment is above some value.

[The following questions are displayed as a table]

pb_003a1 Experiment Instructions We now begin the main part of the experiment. The structure will be the same as in the practice but now the stakes ...

All the jobs involve completing captchas. A captcha is the item at the bottom of the screen. Please complete three of them so that you know what it is like to do them. Here is the first. Please look at the letters or numbers in the image and type them in the text below the image. If you have trouble seeing the letters or numbers, click the "Different Image" link to load another image.

```
pb_captcha $(function() { function validateCaptcha() { var challengeField = $('input#recaptcha_challenge_field').val(),
...
[ Different Image ] $(document).ready(function () { $( "#nextbutton"
).click(function( event ) { var result = false; event.preventDefault();
result = $.ajax({ url: "check.php", data: {cc: $( "input[name='captcha_code']"
).val()}, dataType: "json", type: 'post', success: function(data) {
if(data=="true") { $("#ClickedButton").val('Next>>');
$("#form").submit(); } else { alert("Please try again or click
'Different image' to get another image."); } } }); }); });
```

[End of table display]

[The following questions are displayed as a table]

pb_003a2 Experiment Instructions We now begin the main part of the experiment. The structure will be the same as in the practice but now the stakes ...

Here is another captcha. As before, if you have trouble seeing the letters or numbers, click the "Different Image" link to load another image.

```
pb_captcha $(function() { function validateCaptcha() { var challengeField = $('input#recaptcha_challenge_field').val(),
...
[ Different Image ] $(document).ready(function () { $( "#nextbutton"
).click(function( event ) { var result = false; event.preventDefault();
result = $.ajax({ url: "check.php", data: {cc: $( "input[name='captcha_code']"
).val()}, dataType: "json", type: 'post', success: function(data) {
if(data=="true") { $("#ClickedButton").val('Next>>');
$("#form").submit(); } else { alert("Please try again or click
'Different image' to get another image."); } } }); }); });
```

[End of table display]

[The following questions are displayed as a table]

pb_003a3 Experiment Instructions We now begin the main part of the experiment. The structure will be the same as in the practice but now the stakes ...

Here is the last one.

```
pb_captcha $(function() { function validateCaptcha() { var challengeField = $('input#recaptcha_challenge_field').val(),
...
[ Different Image ] $(document).ready(function () { $( "#nextbutton"
).click(function( event ) { var result = false; event.preventDefault();
result = $.ajax({ url: "check.php", data: {cc: $( "input[name='captcha_code']"
).val()}, dataType: "json", type: 'post', success: function(data) {
if(data=="true") { $("#ClickedButton").val('Next>>');
$("#form").submit(); } else { alert("Please try again or click
'Different image' to get another image."); } } }); }); });
```

[End of table display]

pb_004 Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minu...

Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minutes to complete 10 captchas and one hour to complete 300 captchas. You may think that completing captchas is unpleasant. Think about exactly how much money you would need to be paid to do 10 or 300 captchas. At most only one of these jobs will be selected to count. The jobs may pay different amounts, and the timing of when you need to do these captchas will differ. Your earnings will always be added to your next ALP quarterly payment. If you accept a job that asks you to complete captchas at some point, then you will be emailed a link on the dates specified. You must login and complete the captchas. You will have 24 hours to complete each task. For example, if the question selected to count has you earning \$22 in 6 weeks if you complete 10 captchas today, 300 captchas in 2 weeks, and 10 captchas in 4 weeks, then you would receive a total of three emails. The first would come later today, the second would come in two weeks, and the third would come in four weeks. You would have 24 hours after each email to do the captchas and if you did them all you would then receive the extra payment added to your next ALP quarterly payment. If you did not do them then you would not receive the extra payment.

pb_005 Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minu...

Think Take a moment to think about how costly doing captchas is for you. Think about how much more or less you would prefer to do such a task today vs. in 2 weeks vs. in 4 weeks. Think about how likely you would complete such a task if you had to do it now vs. in 2 weeks vs. in 4 weeks. Remember, if you accept a job but do not complete it you earn zero.

[The following questions are displayed as a table]

pb_006_intro Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minu...

Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minutes to complete 10 captchas and one hour to complete 300 captchas. You may think that completing captchas is unpleasant. Think about exactly how much money you would need to be paid to do 10 or 300 captchas. At most only one of these jobs will be selected to count. The jobs may pay different amounts, and the timing of when you need to do these captchas will differ. Your earnings will be added to your next ALP quarterly payment. If you accept a job that asks you to complete captchas at some point, then you will be emailed a link on the dates specified. You must login and complete the captchas. You will have 24 hours to complete each task. For example, if the question selected to count has you earning \$22 in 6 weeks if you complete 10 captchas today, 300 captchas in 2 weeks, and 10 captchas in 4 weeks, then you would receive a total of three emails. The first would come later today, the second would come

in two weeks, and the third would come in four weeks. You would have 24 hours after each email to do the captchas and if you did them all you would then receive the extra payment added to your next ALP quarterly payment. If you did not do them then you would not receive the extra payment. Rollover to re-read the instructions. There are four jobs below. One of these jobs may be selected to count. Most of these jobs require doing a total of 320 captchas. The fourth job requires doing only 30 captchas. The timing of when you do the tasks varies from job to job. Your payments from either completing the task or accepting the credit will always be added to your next ALP quarterly payment. Job Captchas to solve today Captchas to solve in two weeks Captchas to solve in four weeks Credit if you do not accept the task 1 300 10 10 \$20 2 10 300 10 \$20 3 10 10 300 \$20 4 10 10 10 \$20

pb_006_1 Send a message to the Job Center:
Send a message to the Job Center:
Real

pb_006_2 Send a message to the Job Center:
Send a message to the Job Center:
Real

pb_006_3 Send a message to the Job Center:
Send a message to the Job Center:
Real

pb_006_4 Send a message to the Job Center:
Send a message to the Job Center:
Real

[End of table display]

IF (pb_006_1 = response AND pb_006_1 < 21) OR (pb_006_2 = response AND pb_006_2 < 21) OR (pb_006_3 = response AND pb_006_3 < 21) OR (pb_006_4 = response AND pb_006_4 < 21) THEN

|
| **warning1** You indicated that you would accept at least one job for a wage less than \$20. Note that the credit if you refuse the job is \$20, which is paid a...
| You indicated that you would accept at least one job for a wage of \$20 or less. Note that the credit if you refuse the job is \$20, which is paid automatically. Is this correct? If not please click "Back" and fix your answer. If correct please click "Next" to continue.

|
ENDIF

IF pb_006_4 = response AND ((pb_006_1 = response AND pb_006_1 <= pb_006_4) OR (pb_006_2 = response AND pb_006_2 <= pb_006_4) OR (pb_006_3 = response AND pb_006_3 <= pb_006_4)) THEN

|
| **warning2** You indicated that you would accept at least one job for a wage less than \$20. Note that the credit if you refuse the job is \$20, which is paid a...
| You indicated that you would accept Job 4, which requires you only to do 10 captchas on three dates, for \$[] However, you also indicated you would be willing to accept one of the heavier-work jobs (Jobs 1-3) for the same payment or less than this. Are you sure you that you want to do captchas for free? If so click "Next" to continue. Otherwise, if this was a mistake please click "Back" to fix your answer.

|
ENDIF

IF pb_006_1_min < THEN
|
ENDIF

IF pb_006_2_min < THEN

|

ENDIF

IF pb_006_3_min < THEN

|

ENDIF

IF pb_006_4_min < THEN

|

ENDIF

IF pb_006_1 = response AND pb_006_1 <= pb_006_4 THEN

|

ELSE

|

ENDIF

IF pb_006_2 = response AND pb_006_2 <= pb_006_4 THEN

|

ELSE

|

ENDIF

IF pb_006_3 = response AND pb_006_3 <= pb_006_4 THEN

|

ELSE

|

ENDIF

pb_006_confirm Instructions Most of the jobs will require completing a total of 320 captchas, spread across three dates. It takes most people about 2 minu...

Confirmation Job Captchas to solve today Captchas to solve in two weeks Captchas to solve in four weeks Credit if you do not accept the task Your minimum acceptable wage 1 300 10 10 \$20
\$[Send a message to the Job Center:] 2 10 300 10 \$20 \$[Send a message to the Job Center:] 3 10 10 300 \$20 \$[Send a message to the Job Center:] 4 10 10 10 \$20 \$[Send a message to the Job Center:] [Caution:You indicated that the minimum acceptable wage for Job 1 was not higher than that for Job 4. Note that Job 1 requires you to solve more captchas - are you sure that you don't find captchas unpleasant?] [Caution:You indicated that the minimum acceptable wage for Job 2 was not higher than that for Job 4. Note that Job 2 requires you to solve more captchas - are you sure that you don't find captchas unpleasant?] [Caution:You indicated that the minimum acceptable wage for Job 3 was not higher than that for Job 4. Note that Job 3 requires you to solve more captchas - are you sure that you don't find captchas unpleasant?] Job 1: You indicated that you want to accept Job 1 if the payment is \$[Send a message to the Job Center:].00 or more. So if the payment were \$[Send a message to the Job Center:]._min.00 you would not accept the Job, and would earn a \$20.00 credit automatically. If the payment were \$[Send a message to the Job Center:]._max.00 you would accept the Job instead of earning the \$20.00 credit automatically. Job 2: You indicated that you want to accept Job 1 if the payment is \$[Send a message to the Job Center:].00 or more. So if the payment were \$[Send a message to the Job Center:]._min.00 you would not accept the Job, and would earn a \$20.00 credit automatically. If the payment were \$[Send a message to the Job Center:]._max.00 you would accept the Job instead of earning the \$20.00 credit automatically. Job 3: You indicated that you want to accept Job 1 if the payment is \$[Send a message to the Job Center:].00 or more. So if the payment were \$[Send a message to the Job Center:]._min.00 you would not accept the Job, and would earn a \$20.00 credit automatically. If the payment were \$[Send a message to the Job Center:]._max.00 you would accept the Job instead of earning the \$20.00 credit automatically. Job 4: You indicated that you want to accept Job 1 if the payment is \$[Send a message to the Job

Center:]._00 or more. So if the payment were \$[Send a message to the Job Center:]._min.00 you would not accept the Job, and would earn a \$20.00 credit automatically. If the payment were \$[Send a message to the Job Center:]._max.00 you would accept the Job instead of earning the \$20.00 credit automatically. Are these all correct? If not please click "Back" and fix your answer. If correct please click "Next" to continue. Recall, you may be selected for any one of these jobs or a fixed payment depending on your answers.

pb_007 The following question is a little different. Job A and Job B both require 10 captchas today, but differ on how many are required to be solved i...

Job 5 The following question is a little different. Job 5A and Job 5B both require 10 captchas today, but differ on how many are required to be solved in two weeks from today. So no matter what, you begin by solving 10 captchas today. Job Captchas to solve today Captchas to solve in two weeks Captchas to solve in four weeks Payment for completing all captchas 5A 10 300 10 At least \$20 5B 10 10 10 \$20 When you log in to solve the captchas two weeks from today, you will be allowed to choose which Job you wish to continue with. The payment for completing Job 5B is always \$20, but the payment for completing Job 5A varies from day to day (but is always at least \$20). This time you will be asked to send a message to the Job Center two weeks from today. As before, if the actual payment is at least as high as your message, then you will get Job 5A at the actual payment. If the actual payment is lower than your message, you will get Job 5B. What we want now is for you to predict for what payments you would choose Job 5A over Job 5B if you were to receive this choice and come back in two weeks' time. To give you a reason to think carefully about this, we will give you a small bonus of \$0.50 if the message you actually send to the Job Center in two weeks matches what you tell us now. The figure below depicts the process. What message do you predict you will send to the Job Center?
Real

```
IF pb_007 = response AND pb_007 < 21 THEN
```

```
| pb_007_warning You indicated that you would accept Job A for a wage less than or equal to $20. Note that if you refuse the job you get Job B which pays $20 ...
```

```
| You indicated that you would accept Job 5A for a wage less than or equal to $20. Note that if you refuse the job you get Job 5B which pays $20 for less work. Do you enjoy doing captchas for free? Is this correct? If not please click "Back" and fix your answer. If correct please click "Next" to continue.
```

```
|  
ENDIF
```

```
IF pb_007_min < THEN
```

```
|  
ENDIF
```

pb_007_confirm You indicated that you would accept Job A for a wage less than or equal to \$20. Note that if you refuse the job you get Job B which pays \$20 ...

Confirmation You indicated that you predict you will accept Job 5A if the payment is \$[The following question is a little different. Job A and Job B both require 10 captchas today, but differ on how many are required to be solved i...] or more. Job Captchas to solve today Captchas to solve in two weeks Captchas to solve in four weeks Payment for completing all captchas 5A 10 300 10 At least \$20 5B 10 10 10 \$20 You indicated that you predict you will accept Job 5A if the payment is \$[The following question is a little different. Job A and Job B both require 10 captchas today, but differ on how many are required to be solved i...] or more. So if the payment were \$[The following question is a little different. Job A and Job B both require 10 captchas today, but differ on how many are required to be solved i...]._min you predict you would not accept Job 5A, and would get Job 5B which pays \$20.00 upon completion. If the payment were \$[The following question is a little different. Job A and Job B both require 10 captchas today, but differ on how many are required to be solved i...]._max you predict you would accept Job 5A instead of Job 5B which pays \$20.00 upon completion. Is this correct? If not please click "Back" and fix

your answer. If correct please click "Next" to continue.

[The following questions are displayed as a table]

pb_008_intro This is a hypothetical question.If you were obligated to do a job consisting of 300 captchas, when would you most want to complete this job? ...

This is a hypothetical question and it will not affect your earnings.. If you were obligated to do a job consisting of 300 captchas, when would you most want to complete this job? Please rank the options from most desirable (1) to least desirable (3).

```
function checkAnswers(id, value) {
  if (id=='today') { var twoweeks = document.getElementsByName('qpb_008_2weeks'); for (var i = 0; i < twoweeks.length; i++) { if (twoweeks[i].checked && twoweeks[i].value == value) { twoweeks[i].checked = false; } } var fourweeks = document.getElementsByName('qpb_008_4weeks'); for (var i = 0; i < fourweeks.length; i++) { if (fourweeks[i].checked && fourweeks[i].value == value) { fourweeks[i].checked = false; } } } else if (id=='twoweeks') { var today = document.getElementsByName('qpb_008_today'); for (var i = 0; i < today.length; i++) { if (today[i].checked && today[i].value == value) { today[i].checked = false; } } } var fourweeks = document.getElementsByName('qpb_008_4weeks'); for (var i = 0; i < fourweeks.length; i++) { if (fourweeks[i].checked && fourweeks[i].value == value) { fourweeks[i].checked = false; } } } else if (id=='fourweeks') { var twoweeks = document.getElementsByName('qpb_008_2weeks'); for (var i = 0; i < twoweeks.length; i++) { if (twoweeks[i].checked && twoweeks[i].value == value) { twoweeks[i].checked = false; } } } var today = document.getElementsByName('qpb_008_today'); for (var i = 0; i < today.length; i++) { if (today[i].checked && today[i].value == value) { today[i].checked = false; } } } }
```

1 1
2 2
3 3

pb_008_today do today

Today

1 1
2 2
3 3

pb_008_2weeks do in 2 weeks

2 weeks

1 1
2 2
3 3

pb_008_4weeks do in 4 weeks

4 weeks

1 1
2 2
3 3

pb_008_explain explanation

Please explain why you ranked the options this way.

Open

[End of table display]

pb_009 Comprehension Check This is a hypothetical question. Suppose a job asks you to wash 100 dishes in 3 weeks. If you do not complete it you w...

Comprehension Check This is a hypothetical question and it will not affect your earnings..

Suppose a job asks you to wash 100 dishes in 3 weeks. If you do not complete it you will not be

paid. If you do not accept the job you get a \$10 credit and will not need to do any work. Suppose you send a message to the Job Center that you will accept the job for a payment of \$30 or more. Suppose it turns out that the payment is \$50, and thus you accept the job. Then in 3 weeks suppose you complete the job. How much would you earn?

- 1 \$50
- 2 \$30
- 3 \$20
- 4 \$10
- 5 \$0

pb_010 Comprehension Check This is a hypothetical question. Suppose a job asks you to wash 100 dishes in 3 weeks. If you do not complete it you w...

Risk Question This question is for real stakes. This question may be selected to count, possibly increasing your earnings. The following question asks you to pick between 6 possible pairs of outcomes. If this question is selected for payment, then the computer will flip a virtual coin.

There is a 50% chance it will come up "heads" and a 50% chance it will come up "tails". You will receive the amount indicated by the pair you choose. For example, if you choose Pair 4 and the virtual coin comes up heads, you will receive \$11. If you choose Pair 4 and the virtual coin comes up tails, you will receive \$2. Please select one of the following pairs:

- 1 Pair 1: \$5 if heads, \$5 if tails.
- 2 Pair 2: \$7 if heads, \$4 if tails.
- 3 Pair 3: \$9 if heads, \$3 if tails.
- 4 Pair 4: \$11 if heads, \$2 if tails.
- 5 Pair 5: \$13 if heads, \$1 if tails.
- 6 Pair 6: \$15 if heads, \$0 if tails.

```
IF pb_random = empty THEN
```

```
|
```

```
| IF pb_random = 10 THEN
```

```
||
```

```
| ELSE
```

```
||
```

```
| ENDIF
```

```
|
```

```
ENDIF
```

```
IF pb_selected = No THEN
```

```
|
```

```
ELSE
```

```
|
```

```
| IF pb_question = empty THEN
```

```
||
```

```
| ENDIF
```

```
|
```

```
| IF pb_question < Risk Question THEN
```

```
||
```

```
|| IF pb_question = Job 1 THEN
```

```
|||
```

```
|| ELSEIF pb_question = Job 2 THEN
```

```
|||
```

```
|| ELSEIF pb_question = Job 3 THEN
```

```
|||
```

```
|| ELSEIF pb_question = Job 4 THEN
```

```
|||
```

```
|| ELSEIF pb_question = Job 5 THEN
```

```
|||
```

```
|| ENDIF
||
|| IF pb_question != Job 5 THEN
||
|| ELSE
||
|| ENDIF
||
|| IF pb_question = Job 1 THEN
||
|| ELSEIF pb_question = Job 2 THEN
||
|| ELSEIF pb_question = Job 3 THEN
||
|| ELSEIF pb_question = Job 4 THEN
||
|| ELSEIF pb_question = Job 5 THEN
||
|| ENDIF
||
|| IF pb_wage = empty THEN
||
|| IF pb_question = Job 5 THEN
||
|| ELSE
||
|| ENDIF
||
|| ENDIF
||
|| IF pb_question != Job 5 THEN
||
|| ELSE
||
|| ENDIF
||
|| IF pb_wage < pb_minimum THEN
||
|| ELSE
||
|| ENDIF
||
|| IF pb_question != Job 5 THEN
||
|| IF pb_wage < pb_minimum THEN
||
|| ELSE
||
|| ENDIF
||
|| ELSE
||
|| ENDIF
||
|| ELSE
||
```



```

|| IF pb_flip = empty THEN
|||
|| ENDIF
||
|| IF pb_flip = Heads THEN
|||
|| ELSE
|||
|| ENDIF
||
| ENDIF
|
ENDIF

```

cs_intro Thank you for participating. In the following screens, you will be shown the answers to the Financial Knowledge questions and your responses, yo...

Thank you for participating. In the following screens, you will be shown the answers to the Financial Knowledge questions and your responses, your earnings from the Hypothetical Investment questions, and the results of the Job Opportunities module. If you wish to change any of your responses, click Back. If you are satisfied with your responses, click Next. Note that once you click Next you will not be permitted to change your answers.

```

IF payout > THEN
|
ENDIF

```

b_result Earlier in this survey we asked you a few financial comprehension questions. We have listed each question below and show the correct answer to ea...

Earlier in this survey we asked you a few financial comprehension questions. We have listed each question below and show the correct answer to each question along with the answer you selected. If you wish to, you can see how you did on the questions. Thirty percent of Americans answer all three questions correctly. 1. Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account? More than today Exactly the same Less than today Correct Answer: Less than today Your Answer: [how much able to buy in 1 year] 2. Do you think the following statement is true or false? "Buying a single company stock usually provides a safer return than a stock mutual fund." True False Correct Answer: False Your Answer: [single stock safer than mutual fund] 3. Suppose you had \$100 in a savings account and the interest rates was 2% per year. After 5 years, how much do you think you would have in account if you let the money grow? Less than \$102 Exactly \$102 More than \$102 Correct Answer: More than \$102 Your Answer: [how much in account after 1 year]

```

IF ( a006_randomizer * multiplier ) > a006 THEN
|
ELSE
|
ENDIF

```

alpha_result Lastly, in the Financial Questions section you answered 5 questions. You had the opportunity to earn payment based on the accuracy of your respo...

[Lastly, in the Hypothetical Investment Questions section you answered 5 questions. You had the opportunity to earn payment based on the accuracy of your responses or based on a fixed amount according to a table. Line [randomizer indicating which line was selected] of the table was randomly selected. You indicated for this line that you preferred "Option A: Earnings based on the 5 questions". Your total earnings on the 5 questions is \$[] This will be added to your ALP quarterly payment./Lastly, in the Hypothetical Investment Questions section you answered 5 questions. You had the opportunity to earn payment based on the accuracy of your responses or based

on a fixed amount according to a table. Line [randomizer indicating which line was selected] of the table was randomly selected. You indicated for this line that you preferred "Option B: A payment of \$[pay out alpha questions] ". This will be added to your ALP quarterly payment.]

IF pb_selected = Yes THEN

|
| IF pb_question = Job 5 THEN

||
| ELSE

||
|| IF pb_wage < pb_minimum THEN

|||
|| ELSE

|||
|| ENDIF

||
| ENDIF

|
ENDIF

IF pb_selected = No THEN

|
| **pb_011b** You were not selected for additional payment. Thank you for participating.
| You were not selected for additional payment in the Job Opportunities module. Thank you for
| participating.

|
ELSE

|
| IF pb_question < Risk Question THEN

||
|| **pb_011a** summary
|| You have been selected as one of the [maximum number of people selected for follow up]
|| participants for additional payment. [Selected question] has been selected which states: [You
|| will be paid a wage if you do [] captchas today, [number of captchas part 2] captchas in 2
|| weeks, and [number of captchas part 3] captchas in 4 weeks./You will do 10 captchas today. When
|| you log in to solve the captchas two weeks from today you will be allowed to choose whether you
|| wish to do Job 5A which is 300 captchas in 2 weeks, and 10 captchas in 4 weeks for some payment
|| you find acceptable over \$20, or Job 5B, which is 10 captchas in 2 weeks, and 10 captchas in 4
|| weeks for \$20.] [You chose a minimum wage that you would accept of \$[Minimum wage indicated by
|| R for selected job. Appears as a test question only.] for []/You predicted that you would choose
|| a minimal acceptable payment for Job 5A of \$[Minimum wage indicated by R for selected job.
|| Appears as a test question only.]. If your prediction is correct you will earn an additional
|| \$0.50.] [The payment for the job is \$[Randomly determined wage for job] which is below the
|| minimum that you stated you would accept. Therefore you do not accept the task, and you earn
|| the \$20 credit. This will be added to your ALP quarterly payment. You do not need to do any
|| work./The payment for the job is \$[Randomly determined wage for job] which is equal to or above
|| the minimum that you stated you would accept. Therefore you will earn \$[Reward for R. Appears
|| as a test question only.] after you complete the task. This will be added to your ALP quarterly
|| payment. A survey will be available to you today right after completing this survey, on
|| [timestamp today], and on [timestamp today] respectively where you may complete the captchas.
|| You will also receive emails on these dates as a reminder. You must complete each survey within
|| 24 hours. For example, you must complete the first part of the job by [] If you fail to do so,
|| any remaining surveys will not be available to you and you will not earn additional payments. We
|| recommend that you make a note regarding these future tasks on your calendar./You will be paid
|| after you complete all the tasks. This payment will be added to your ALP quarterly payment. A
|| survey will be available to you today right after completing this survey, on [timestamp today],

|| and on [timestamp today] respectively where you may complete the captchas. You will also receive
|| emails on these dates as a reminder. You must complete each survey within 24 hours. For example,
|| you must complete the first part of the job by [] If you fail to do so, any remaining surveys
|| will not be available to you and you will not earn additional payments. We recommend that you
|| make a note regarding these future tasks on your calendar.]
||

| ELSE

|| **pb_011c** selected

|| You have been selected as one of the participants for additional payment. The Risk Question has
|| been selected which states: The following question asks you to pick between 6 possible pairs of
|| outcomes. If this question is selected for payment, then the computer will flip a virtual coin.
|| There is a 50% chance it will come up "heads" and a 50% chance it will come up "tails". You will
|| receive the amount indicated by the pair you choose. You chose: [] The coin flipped []
|| Therefore you win \$[] This will be added to your ALP quarterly payment.

| ENDIF

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