Well Being 474

survey_intro intro to survey
We are conducting a study about how people make decisions about their finances and other everyday choices. This is the first of two surveys you will receive as part of this study.

FillIn_Comment I am done
When you get to the end of this survey, please write "I am done" in the "Comment Box" section.

NewCTB_Intro Description of CTB task
In the next few sets of questions, you will be asked to make a series of decisions about a hypothetical task in which you allocate 100 "tokens" that would be redeemable for money between two payments, an initial payment and a delayed payment later in the future.

NewCTB_Intro_2 Description of CTB task 2
You will be asked to make 4 sets of 6 decisions each. Each decision is about how you would divide 100 tokens between two calendar dates. Each token would be redeemable for money, and the value of each token may depend on when you redeem it: on the sooner date, or on the later date. For example, tokens redeemed sooner may be worth $1 each, while tokens redeemed later may be worth $1.05 each. Both the sooner and later dates may vary across screens. For example, on some screens the sooner date will be "today", and the later date will be "five weeks from today". On other screens the sooner date will be "five weeks from today" and the later date will be "14 weeks from today" You can allocate all your tokens to the sooner or the later date. Or you can choose to allocate some of them to both dates. There are no "right" answers. We are only interested in what you prefer. Example: Consider the task of allocating 100 tokens between a payment today and a payment 5 weeks from today. The tokens are worth $1.00 today, but $1.05 5 weeks from now. The four decisions below show some sample answers from four different respondents. The blue columns show the final allocations and payments. Sample Answer 1: Alice Token value today Token value 5 weeks from today
How many tokens out of 100 did the respondent choose to allocate to the sooner payment? Tokens received today Tokens received 5 weeks from today Total payment today Total payment 5 weeks from today $1.00 $1.05
85 out of 100 tokens 85 15 $85
$15.75 Sample Answer 2: Bob Token value today
Token value 5 weeks from today How many tokens out of 100 did the respondent choose to allocate to the sooner payment? Tokens received today Tokens received 5 weeks from today Total payment today Total payment 5 weeks from today $1.00 $1.05 0 out of 100 tokens 0
100 $0 $105 Sample Answer 3: Carol
Token value today Token value 5 weeks from today How many tokens out of 100 did the respondent choose to allocate to the sooner payment? Tokens received today Tokens received 5 weeks from today Total payment today Total payment 5 weeks from today $1.00 $1.05 100
out of 100 tokens 100 0 $100 $0
Sample Answer 4: Dan Token value today Token value 5 weeks from today How many tokens out of 100 did the respondent choose to allocate to the sooner payment? Tokens received today Tokens received 5 weeks from today Total payment today Total payment 5 weeks from today $1.00
$1.05 15 out of 100 tokens 15 85 $15
$89.25

[The following questions are displayed as a table]

NewCTB1_1_c NewCTB1_1_c

Range: 0..100

NewCTB1_2_c NewCTB1_2_c

Range: 0..100

NewCTB1_3_c NewCTB1_3_c

Range: 0..100

NewCTB1_4_c NewCTB1_4_c

Range: 0..100

NewCTB1_5_c NewCTB1_5_c

Range: 0..100

NewCTB1_6_c NewCTB1_6_c

Range: 0..100

NewCTBTableIntro_Example CTB Table intro example
This practice table shows 6 decisions for you to make about how you would like to divide 100
tokens between two dates. You can practice entering your answers and using the "Update"
button at the bottom of the screen to see the resulting choices. In this example, the dates
are 5 weeks from now and 14 weeks from now.   For each question you are free to allocate all
of your tokens to either date, or to allocate some tokens to each date. Remember, there is
no "right" answer to any of these questions: we are interested in what you would
prefer. Your answers for this practice round will not be recorded.

[End of table display]
NewCTB_Intro_3 CTB intro 3
Now that you have practiced filling out the example, the next 4 screens will each display a table
with 6 decisions for you to make about how you would prefer to divide 100 tokens that would be
redeemed for money on one of two dates. Remember, there is no "right" answer to any of these
questions: we are interested in what you would prefer. For each question you are free to allocate
all of your tokens to either date, or to allocate some tokens to each date.

[The following questions are displayed as a table]

NewCTB1_1 NewCTB1_1

Range: 0..100

NewCTB1_2 NewCTB1_2

Range: 0..100

NewCTB1_3 NewCTB1_3

Range: 0..100

NewCTB1_4 NewCTB1_4

Range: 0..100

NewCTB1_5 NewCTB1_5

Range: 0..100

NewCTB1_6 NewCTB1_6

Range: 0..100

[End of table display]
[The following questions are displayed as a table]

NewCTB2_1 NewCTB2_1

Range: 0..100

NewCTB2_2 NewCTB2_2

Range: 0..100

NewCTB2_3 NewCTB2_3

Range: 0..100

NewCTB2_4 NewCTB2_4

Range: 0..100

NewCTB2_5 NewCTB2_5

Range: 0..100

NewCTB2_6 NewCTB2_6

Range: 0..100

[End of table display]
[The following questions are displayed as a table]

NewCTB3_1 NewCTB3_1

Range: 0..100

NewCTB3_2 NewCTB3_2

Range: 0..100

NewCTB3_3 NewCTB3_3

Range: 0..100

NewCTB3_4 NewCTB3_4

Range: 0..100

NewCTB3_5 NewCTB3_5

Range: 0..100

NewCTB3_6 NewCTB3_6

Range: 0..100

[End of table display]
[The following questions are displayed as a table]

NewCTB4_1 NewCTB4_1

Range: 0..100

NewCTB4_2 NewCTB4_2

Range: 0..100

NewCTB4_3 NewCTB4_3

Range: 0..100

NewCTB4_4 NewCTB4_4

Range: 0..100

NewCTB4_5 NewCTB4_5

Range: 0..100

NewCTB4_6 NewCTB4_6

Range: 0..100

[End of table display]
[The following questions are displayed as a table]

LOSS_decision1_1 lottery decision 1
Choose between: A. Winning $100 B. A 50% chance of losing $300 and a 50% chance of winning $700.
1 A
2 B

LOSS_decision1_2 lottery decision 2
Choose between: C. Losing $400 D. A 50% chance of losing $900 and a 50% chance of winning $100
1 C
2 D

[End of table display]
LOSS_decision2_1 loss aversion 3
Now, imagine you have a choice between the following two options. Option A: A lottery with a 50%
chance of winning $80 and a 50% chance of losing $50. Option B: Zero dollars. Which
option would you choose?
1 Option A
2 Option B

LOSS_decision2_2 loss aversion 4
Now, imagine you have a choice between the following two options. Option A: Play the lottery
from the previous question (50% chance of winning $80, 50% chance of losing $50) six times
Option B: Zero dollars. Which option would you choose?
1 Option A
2 Option B

[The following questions are displayed as a table]

LOSS_decision3_1 lottery decision 1
Choose between: A: Winning $850 B: A 50% chance of winning $100 and a 50% chance of winning $1600
1 A
2 B

LOSS_decision3_2 lottery decision 2
Choose between: C. Losing $650 D. A 50% chance of losing $1,550 and a 50% chance of winning $100
1 C
2 D

[End of table display]
[Questions weight to heightin are displayed as a table]

Weight weight in pounds
About how much do you weigh in pounds? Please round your answer to the nearest whole number.
Integer

heightft height in feet
About how tall are you (in feet)? Please round your answer to the nearest whole number.
Range: 0..8

heightin height in inches
How tall are you in inches? Please round your answer to the nearest whole number.
Range: 0..11

Barsky1_cutby33 cut by 33
Now we have another kind of question. Suppose that you are the only income earner in the family.
Your doctor recommends that you move because of allergies, and you have to choose between two
possible jobs. The first would guarantee your current total family income for life. The second

is possibly better paying, but the income is also less certain. There is a 50% chance the second job would double your current total family income for life and a 50% chance that it would cut it by a third. Which job would you take -- the first job or the second job?
1 The first job
2 The second job

IF cut by 33 = The first job THEN
|
| **Barsky1_cutby20** cut by 20
| Suppose the first job would still guarantee your current total family income for life. Now,
| there is a 50% chance that the second job would double your current total family income for
| life, and 50% that it would cut it by twenty percent. Which job would you take, the first job
| or the second job?
| 1 The first job
| 2 The second job
|
| IF cut by 20 = The first job THEN
| |
| | **Barsky1_cutby10** cut by 10
| | Suppose the first job would still guarantee your current total family income for life. Now,
| | there is a 50% chance that the second job would double your current total family income for
| | life, and 50% that it would cut it by ten percent. Which job would you take, the first job or
| | the second job?
| | 1 The first job
| | 2 The second job
| |
| ENDIF
|
ELSE
|
| **Barsky1_cutby50** cut by 50
| Suppose the first job would still guarantee your current total family income for life. Now,
| there is a 50% chance that the second job would double your current total family income for
| life, and 50% that it would cut it by half. Which job would you take, the first job or the
| second job?
| 1 The first job
| 2 The second job
|
| IF cut by 50 = The second job THEN
| |
| | **Barsky1_cutby75** cut by 75
| | Suppose the first job would still guarantee your current total family income for life. Now,
| | there is a 50% chance that the second job would double your current total family income for
| | life, and 50% that it would cut it by seventy five percent. Which job would you take, the
| | first job or the second job?
| | 1 The first job
| | 2 The second job
| |
| ENDIF
|
ENDIF

IF Random variable for DRA1 and DRA2 = 1 THEN

| [Questions DRA_1_intro to DRA_1j are displayed as a table]

| **DRA_1_intro** DRA section 1
| Below we will ask you to make a series of ten decisions between two options, one choice for each
| row of the table below. Each row describes 2 lotteries. For instance, in Decision 1, we will ask
| you to choose between a lottery with a 10% chance of winning $450 and a 90% chance of winning $0,
| and a lottery with a 50% chance of winning $450 and a 50% chance of winning $150. For all
| ten decisions, please tell us which you would prefer, Option A or Option B. Notice that Option A
| changes from row-to-row, and Option B stays the same. If you would rather play the lottery
| in Option A, check the box for Option A. If you would rather play the lottery in Option B, check
| the box for Option B.

| **DRA_1a** DRA 1 q1
| 10% chance of winning $450, 90% chance of winning $0
| 1 A
| 2 B

| **DRA_1b** DRA 1 q2
| 20% chance of winning $450, 80% chance of winning $0
| 1 A
| 2 B

| **DRA_1c** DRA 1 q3
| 30% chance of winning $450, 70% chance of winning $0
| 1 A
| 2 B

| **DRA_1d** DRA 1 q4
| 40% chance of winning $450, 60% chance of winning $0
| 1 A
| 2 B

| **DRA_1e** DRA 1 q5
| 50% chance of winning $450, 50% chance of winning $0
| 1 A
| 2 B

| **DRA_1f** DRA 1 q6
| 60% chance of winning $450, 40% chance of winning $0
| 1 A
| 2 B

| **DRA_1g** DRA 1 q7
| 70% chance of winning $450, 30% chance of winning $0
| 1 A
| 2 B

| **DRA_1h** DRA 1 q8
| 80% chance of winning $450, 20% chance of winning $0
| 1 A

| 2 B
|
| **DRA_1i** DRA 1 q9
| 90% chance of winning $450, 10% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1j** DRA 1 q10
| 100% chance of winning $450, 0% chance of winning $0
| 1 A
| 2 B
|
| [Questions DRA_2_intro to DRA_2j are displayed as a table]
|
| **DRA_2_intro** intro 2 for DRA section
| Below we will ask you to make a series of ten decisions between two options, one choice for each
| row of the table below. Each row describes a lottery and a fixed payment. For instance, in
| Decision 1, we will ask you to choose between a lottery with a 10% chance of winning $450 and a
| 90% chance of winning $0, and a fixed payment of $150. For all ten decisions, please tell us
| which one you would prefer, Option A or Option B. Notice that Option A changes from row-to-row,
| and Option B stays the same. If you would rather play the lottery, check the box for Option
| A. If you would rather have the fixed payment, check the box for Option B.
|
| **DRA_2a** DRA 2 q1
| 10% chance of winning $450, 90% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2b** DRA 2 q2
| 20% chance of winning $450, 80% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2c** DRA 2 q3
| 30% chance of winning $450, 70% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2d** DRA 2 q4
| 40% chance of winning $450, 60% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2e** DRA 2 q5
| 50% chance of winning $450, 50% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2f** DRA 2 q6
| 60% chance of winning $450, 40% chance of winning $0
| 1 A
| 2 B

|

| **DRA_2g** DRA 2 q7
| 70% chance of winning $450, 30% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2h** DRA 2 q8
| 80% chance of winning $450, 20% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2i** DRA 2 q9
| 90% chance of winning $450, 10% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2j** DRA 2 q10
| 100% chance of winning $450, 0% chance of winning $0
| 1 A
| 2 B
|

ELSE
|

| [Questions DRA_2_intro to DRA_2j are displayed as a table]
|

| **DRA_2_intro** intro 2 for DRA section
| Below we will ask you to make a series of ten decisions between two options, one choice for each
| row of the table below. Each row describes a lottery and a fixed payment. For instance, in
| Decision 1, we will ask you to choose between a lottery with a 10% chance of winning $450 and a
| 90% chance of winning $0, and a fixed payment of $150. For all ten decisions, please tell us
| which one you would prefer, Option A or Option B. Notice that Option A changes from row-to-row,
| and Option B stays the same. If you would rather play the lottery, check the box for Option
| A. If you would rather have the fixed payment, check the box for Option B.
|

| **DRA_2a** DRA 2 q1
| 10% chance of winning $450, 90% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2b** DRA 2 q2
| 20% chance of winning $450, 80% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2c** DRA 2 q3
| 30% chance of winning $450, 70% chance of winning $0
| 1 A
| 2 B
|

| **DRA_2d** DRA 2 q4
| 40% chance of winning $450, 60% chance of winning $0
| 1 A

| 2 B
|
| **DRA_2e** DRA 2 q5
| 50% chance of winning $450, 50% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2f** DRA 2 q6
| 60% chance of winning $450, 40% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2g** DRA 2 q7
| 70% chance of winning $450, 30% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2h** DRA 2 q8
| 80% chance of winning $450, 20% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2i** DRA 2 q9
| 90% chance of winning $450, 10% chance of winning $0
| 1 A
| 2 B
|
| **DRA_2j** DRA 2 q10
| 100% chance of winning $450, 0% chance of winning $0
| 1 A
| 2 B
|
| [Questions DRA_1_intro to DRA_1j are displayed as a table]
|
| **DRA_1_intro** DRA section 1
| Below we will ask you to make a series of ten decisions between two options, one choice for each
| row of the table below. Each row describes 2 lotteries. For instance, in Decision 1, we will ask
| you to choose between a lottery with a 10% chance of winning $450 and a 90% chance of winning $0,
| and a lottery with a 50% chance of winning $450 and a 50% chance of winning $150. For all
| ten decisions, please tell us which you would prefer, Option A or Option B. Notice that Option A
| changes from row-to-row, and Option B stays the same. If you would rather play the lottery
| in Option A, check the box for Option A. If you would rather play the lottery in Option B, check
| the box for Option B.
|
| **DRA_1a** DRA 1 q1
| 10% chance of winning $450, 90% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1b** DRA 1 q2
| 20% chance of winning $450, 80% chance of winning $0
| 1 A

| 2 B
|
| **DRA_1c** DRA 1 q3
| 30% chance of winning $450, 70% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1d** DRA 1 q4
| 40% chance of winning $450, 60% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1e** DRA 1 q5
| 50% chance of winning $450, 50% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1f** DRA 1 q6
| 60% chance of winning $450, 40% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1g** DRA 1 q7
| 70% chance of winning $450, 30% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1h** DRA 1 q8
| 80% chance of winning $450, 20% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1i** DRA 1 q9
| 90% chance of winning $450, 10% chance of winning $0
| 1 A
| 2 B
|
| **DRA_1j** DRA 1 q10
| 100% chance of winning $450, 0% chance of winning $0
| 1 A
| 2 B
|
ENDIF

[The following questions are displayed as a table]

OUT_1a satisfied with finance 100 is more
How satisfied are you with your household's overall economic situation? Please indicate your
answer on a scale from 0-100, where 0 means "completely dissatisfied" and 100 means "completely
satisfied". Higher numbers indicate more satisfaction. Click on the point on the scale
below that best represents your answer.
Range: 0..100

[End of table display]
[The following questions are displayed as a table]

OUT_14 satisfied with life 100 is more
All things considered, how satisfied are you with your life as a whole these days? Please
indicate your answer on a scale from 0-100, where 0 means "completely dissatisfied" and 100 means
"completely satisfied". Higher numbers indicate more satisfaction. Click on the point on
the scale below that best represents your answer.
Range: 0..100

[End of table display]
[The following questions are displayed as a table]

OUT_13 finances stress 100 is more
To what extent, if any, are finances a source of stress in your life? Please indicate your
answer on a scale from 0-100, where 0 means "not at all" and 100 means "a very large extent".
Higher numbers indicate more stress. Click on the point on the scale below that best
represents your answer.
Range: 0..100

[End of table display]
OUT_3 year from now
Now looking ahead - do you think that a year from now your household will be better off
financially, or worse off, or just about the same as now?
1 Will be better off
2 About the same
3 Will be worse off

OUT_4 retired
Are you retired?
1 Yes
2 Partly retired
3 No

IF retired = Yes THEN
|
| **OUT_4b** retirement income for retired
| Using any number from one to five, where one equals not nearly enough, and five equals much more
| than enough, do you feel that you/your household saved enough for retirement? Please consider
| the income you expect to receive from Social Security, 401(k) accounts, other job retirement
| accounts and pensions, and any additional assets you have or expect to have.
| 1 1 Not nearly enough: I should have saved much more and borrowed/spent much less
| 2 2 Not enough: I should have saved more and borrowed/spent less
| 3 3 Just about enough
| 4 4 More than enough: I should have saved less and borrowed/spent more
| 5 5 Much more than enough: I should have saved much less and borrowed/spent much more
|
ELSE
|
| **OUT_4a** partly retired or not retired retirement income
| Using any number from one to five, where one equals not nearly enough, and five equals much more

| than enough, do you feel that your household is saving and investing enough for retirement?
| Please consider the income you and any other members of your household expect to receive from
| Social Security, 401(k) accounts, other job retirement accounts and job pensions, and any
| additional assets you or other members of your household have or expect to have.
| 1 1 Not nearly enough: I/we should be saving much more and borrowing/spending much less
| 2 2 Not enough: I/we should be saving more and borrowing/spending less
| 3 3 Just about enough
| 4 4 More than enough: I/we should be saving less and borrowing/spending more
| 5 5 Much more than enough: I/we should be saving much less and borrowing/spending much more
|
ENDIF

OUT_9 most important financial goal
What is your most important financial goal? Please tell us in no more than one or two sentences.
Open

OUT_2 situation over the past yr
Over the past 12 months, how did your household's spending compare to your household's income? If
the total amount of debt you owe decreased, then count yourself as spending less than income. If
the total amount of debt you owe increased, then count yourself as spending more than income.
1 Spent more than income
2 Spent same as income
3 Spent less than income

OUT_10 last 12 months no pay
During the last 12 months, was there a time when your household was late or missed paying a
rent, mortgage, electricity, or heating bill?
1 Yes
2 No

OUT_10b last 12 months moved in no pay
During the last 12 months, have you or anyone in your household moved in with other people even
for a little while because you could not afford to pay your mortgage, rent, electricity, or
heating bills?
1 Yes
2 No

OUT_11 last 12 months no medical
During the last 12 months, was there a time when you or anyone in your household postponed getting
medical care, or did not get it, because of financial difficulty?
1 Yes
2 No

OUT_12 last 12 months food
In the last 12 months, did you or other adults in your household ever cut the size of your meals or
skip meals because there wasn't enough money for food?
1 Yes
2 No

homeowner SCF
Do you and your household own the place in which you are currently living? If not, do you pay rent,
do you own it as part of a condo/co-op/townhouse association, are you in the process of buying it,

or something else?
1 Own
2 Paying rent
3 Own as part of condo/co-op/townhouse association
4 Buying
5 Other
6 Do not know

IF SCF = Own OR SCF = Own as part of condo/co-op/townhouse association OR SCF = Buying
|
| **currentvalue** Home value question
| What is the current value of the home that you own? I mean, without taking any
| outstanding loans into account, about what would it bring if it were sold
| today? If you own only part of the home or property that you live in, please estimate the
| value of whatever part you own.
| Integer
|
ENDIF

OUT_new1 debts worth more than assets
Please think about all of your household assets (including but not limited to investments, other
accounts, any house/property you own, cars, etc.) and all of your household debts (including but not
limited to mortgages, car loans, student loans, what you currently owe on credit cards, etc.)
Are your household assets worth more than your household debts?
1 Yes
2 No
3 About the same

IF debts worth more than assets = No THEN
|
| **OUT_new1a** amount debts more than assets
| You stated that your household's debts are worth more than your household's assets. By how much?
| (Please do not enter commas or punctuation. Round your answer to the nearest dollar.)
| Integer
|
| IF amount debts more than assets < OR amount debts more than assets = THEN
| |
| | **error_1a_more_debt** error debt greater than assets
| | You told us your debts are greater than your assets, but then entered $[] Are you sure that your
| | debts are greater than your assets? Please click the
| |
| ENDIF
|
ENDIF

IF debts worth more than assets = Yes THEN
|
| **OUT_new1b** how much left over if sold assets and paid debts
| You stated that your household's assets are worth more than your household's debts. By how much?
| (Please do not enter commas or punctuation. Round your answer to the nearest dollar.)
| Integer
|

| IF how much left over if sold assets and paid debts < OR how much left over if sold assets and
| paid debts = THEN
| |
| | **error_1b_less_debt** error assets great than debt
| | You told us your assets are greater than your debts, but then you told us that if you sold or
| | liquidated all of your assets and paid off all of your debts, you would have $[how much left
| | over if sold assets and paid debts] left over. Are you sure that your assets are greater than
| | your debts? Please click the
| |
| ENDIF
|
ENDIF

[Questions OUT_15a to OUT_15a_none are displayed as a table]

OUT_15a money or assets in IRA accts
Do you or anyone in your household currently have any money or assets that are held in an Individual
Retirement Account, that is, in an IRA or KEOGH account? About how much in total is in these IRA or
KEOGH accounts at the present time? (Please do not enter commas or punctuation. Round your answer to
the nearest dollar)
Integer

OUT_15a_none no money or assets in IRA accts
No one in my household (including myself) has any IRA/KEOGH accounts
1 No one in my household (including myself) has any IRA/KEOGH accounts

IF money or assets in IRA accts =RESPONSE AND no money or assets in IRA accts =RESPONSE THEN
|
| **error_one_and_none** none and entered answe
| You selected "none" and also entered an answer. Your answers are important to us. Please go back
| and check your answer.
|
ENDIF

IF money or assets in IRA accts =EMPTY AND no money or assets in IRA accts =EMPTY THEN
|
| **error_none** no answer
| You did not answer the previous question. Your answers are important to us. Please go back and
| check your answer.
|
ENDIF

IF money or assets in IRA accts =RESPONSE AND money or assets in IRA accts > THEN
|
| **OUT_15b** percent IRA invested in stocks mutual funds
| About what percent of your household's IRA/KEOGH accounts are invested in stocks or mutual funds
| (not including money market mutual funds)?
| Range: 0..100
|
ENDIF

[Questions OUT_15c to OUT_15c_none are displayed as a table]

OUT_15c Money or assets that are held in other retirement accounts
Does your household currently have any money or assets that are held in other retirement accounts,
including accounts you or another member of your household get through a current or former
employer, such as a 401(k) plan? About how much in total is in these other retirement accounts
accounts at the present time? (Please do not enter commas or punctuation. Round your answer to the
nearest dollar)
Integer

OUT_15c_none no other retirement accts
No one in my household (including myself) has any other retirement accounts
1 No one in my household (including myself) has any other retirement accounts

IF Money or assets that are held in other retirement accounts =RESPONSE AND no other retirement
accts =RESPONSE THEN
|
| **error_one_and_none** none and entered answe
| You selected "none" and also entered an answer. Your answers are important to us. Please go back
| and check your answer.
|
ENDIF

IF Money or assets that are held in other retirement accounts =EMPTY AND no other retirement accts
=EMPTY THEN
|
| **error_none** no answer
| You did not answer the previous question. Your answers are important to us. Please go back and
| check your answer.
|
ENDIF

IF Money or assets that are held in other retirement accounts =RESPONSE THEN
|
| **OUT_15d** percent 401(k)/other retirement accounts invested in stocks mutual funds
| About what percent of your household's 401(k)/other retirement accounts are invested in stocks or
| mutual funds (not including money market mutual funds)?
| Range: 0..100
|
ENDIF

[Questions OUT_15e to OUT_15e_none are displayed as a table]

OUT_15e shares of stock or mutual funds
Aside from anything you have already told us about, do you or another member of your household have
any shares of stock or stock mutual funds? If you sold all those and paid off anything you owed on
them, about how much would your household have?
Integer

OUT_15e_none no other shares of stock or stock mutual funds
No one in my household (including myself) has any other shares of stock or stock mutual funds
1 No one in my household (including myself) has any other shares of stock or stock mutual funds

IF shares of stock or mutual funds =RESPONSE AND no other shares of stock or stock mutual funds =RESPONSE THEN

|
| **error_one_and_none** none and entered answe
| You selected "none" and also entered an answer. Your answers are important to us. Please go back
| and check your answer.
|
ENDIF

IF shares of stock or mutual funds =EMPTY AND no other shares of stock or stock mutual funds =EMPTY THEN

|
| **error_none** no answer
| You did not answer the previous question. Your answers are important to us. Please go back and
| check your answer.
|
ENDIF

CC1 CC1
Here's a question about credit cards. Think about any and all of the credit cards you have (where your name is on the account and you are responsible for making payments). Do you typically pay all of your balances in full each month, or is there some balance remaining after your payments are due?
1 I typically have some balance remaining
2 I typically pay down all cards in full
3 I don't have any credit cards
4 I have one or more credit cards but don't use them (always have a zero balance)

IF CC1 = I typically have some balance remaining THEN

|
| **CC1a** CC1a
| Still thinking about all of the credit cards you have, how much typically remains when your
| monthly payments are due, summing balances across all of your cards? Please give your answer
| rounded to the nearest dollar.
| Integer
|
ENDIF

IF CC1 = I typically have some balance remaining OR CC1= I typically pay down all cards in full THEN

|
| **CC2** CC2
| Did you pay all of your most recent credit card bills in full?
| 1 Yes
| 2 No
|
| IF CC2 = No THEN
| |
| | **CC2a** CC2a
| | How much remained after your most recent credit card bills were due, summing balances across all
| | of your cards? Please give your answer rounded to the nearest dollar.
| | Integer
| |

| ENDIF
|
| **CC3** CC3
| What are your total credit card balances at this very moment, summing across all of your cards?
| Please give your answer rounded to the nearest dollar.
| Integer
|
ENDIF

IF CC1 = I typically have some balance remaining OR CC1= I typically pay down all cards in full
OR CC1= 42 THEN
|
| **CC4** CC4
| What is the lowest APR (annual percentage rate) you have on any of your credit cards?
|
| Real
|
ENDIF

[The following questions are displayed as a table]

CC5 CC5
Please use the scale below to indicate how much you agree or disagree with this statement: 'I
always keep an eye out for better credit card offers'. Please indicate your answer on a
scale from 0-100, where 0 equals complete disagreement and 100 equals complete agreement. Higher
numbers indicate more agreement. Click on the point on the scale below that best represents your answer.
Range: 0..100

[End of table display]
C4 gross household income
What was your total gross household income (pre-tax) in 2016? Please give your answer to the
nearest dollar, and do not enter commas or punctuation.
Integer

[The following questions are displayed as a table]

C5_intro c5 intro
Please think about what your total household income might be during 2018, compared to what it was in
2016. What do you think are the percentage chances that your household income will drop or rise as
in the scenarios below? (By "percentage chance" we mean "chances out of a 100". Your answers
here should add up to 100.) In 2018, my household income:

C5a Will drop by 20% or more
Will drop by 20% or more:
Integer

C5b Will drop by 10-20%
Will drop by 10-20%:
Integer

C5c Will drop by 1-10%
Will drop by 1-10%:

Integer

C5d Stays same
Stays same:
Integer

C5e Will rise by 1-10%
Will rise by 1-10%:
Integer

C5f Will rise by 10-20%
Will rise by 10-20%:
Integer

C5g Will rise by 20% or more
Will rise by 20% or more:
Integer

[End of table display]
IF total != 100 THEN
|
| **C5_check** check total = 100%
| Your answers add up to [total]%, but they need to total 100%. Your answers are important to us.
| Please go back and check your answer.
|
ENDIF

[Questions ATT_1 to ATT_3 are displayed as a table]

ATT_1 day-to-day household finances
Do you believe that your household's day-to-day finances (dealing with routine expenses, checking credit card accounts, bill payments, etc.) would improve if your household paid more attention to them?
1 Yes, and I/we often regret not paying greater attention
2 Yes, but paying more attention would require too much time/effort
3 No, my household finances are set up so that they don't require much attention
4 No, my household is already very attentive to these matters

ATT_2 medium-run household finances
Do you believe that your household's medium-run finances (dealing with periodic expenses like car repair, kids' activities, vacations, etc.) would improve if your household paid more attention to them?
1 Yes, and I/we often regret not paying greater attention
2 Yes, but paying more attention would require too much time/effort
3 No, my household finances are set up so that they don't require much attention
4 No, my household is already very attentive to these matters

ATT_3 log-run household finances
Do you believe that your household's long-run finances (dealing with kids' college, retirement planning, allocation of savings/investments, etc.) would improve if your household paid more attention to them?
1 Yes, and I/we often regret not paying greater attention

2 Yes, but paying more attention would require too much time/effort
3 No, my household finances are set up so that they don't require much attention
4 No, my household is already very attentive to these matters

[The following questions are displayed as a table]

ATT_4 comparison shopping
Before choosing a financial product such as a loan or an investment account, how much comparison shopping does your household do? Please indicate your answer on a scale from 0-100 where 0 means "Not at all" and 100 means "A very large amount". Higher numbers mean more comparison shopping. Click on the point on the scale below that best represents your answer.
Range: 0..100

[End of table display]
ATT_5 shopping more
Do you believe that you could improve the prices/terms your household typically receives on financial products/services by shopping more?
1 Yes, and I/we often regret not shopping more
2 Yes, but shopping more would require too much time/effort
3 No, my household already gets the best deals on most products/services
4 No, my household wouldn't be able to get the best deal even with more shopping

ATT_6 household financial decisions
What sources of information do you and your household use to make decisions about saving and investments? Please check all that apply.
1 Call Around
2 Newspapers/Magazines
3 Material in the Mail
4 Television/Radio
5 Internet/Online Service
6 Advertisements
7 Friend/Relative
8 Lawyer
9 Accountant
10 Banker
11 Broker
12 Financial Planner
13 Other
14 None
15 Do Not Save or Invest

Numeracy_intro numeracy intro
Next we would like to ask you some questions which assess how people use numbers in everyday life.
If you do not know the answer, please give us your best estimate.

IF Randomizer for numeracy question. = 1 THEN
|
| **NUM2_Asset1000nonanchored** Asset$1000_non-anchored
| Asset A has an initial value of $1000, and declines in value by 10% each period. Asset B has
| an initial value of $X and does not grow or decline. Please estimate what value of X will
| cause the two assets to be of equal value after 10 periods.
| Real

|
ELSE
|
| **NUM1_Asset100nonanchored** Asset$100_non-anchored
| Asset A has an initial value of $100, and grows in value by 5% each period. Asset B has an
| initial value of $X and does not grow or decline. Please estimate what value of X will cause
| the two assets to be of equal value after 50 periods.
| Integer
|
ENDIF

NUM3 Amount pay back
Now, please tell us your best guess of what you would need to pay if you took out a car loan.
Suppose you borrowed $10,000 to buy a car and repaid the loan over 4 years in 48 equal, monthly
installments. What do you think your monthly payment would be , including both the loan
amount and all fees and finance charges, assuming that you didn't pay any fees or finance charges
upfront but rather are paying everything back over the life of the loan?
Integer

IF Amount pay back > 10000 THEN
|
| **NUM3_10000_Check** check total of the car loan is not too high.
| You gave a monthly payment amount that exceeds the price of the car. Please make sure your
| answer is a monthly payment that you would pay each month for 48 months.
|
ENDIF

IF Amount pay back < 208 THEN
|
| **NUM3_208_Check** check total of the car loan is not too high.
| You gave a monthly payment amount that is less than the amount required to pay off the car even
| if your loan charged no interest. Please make sure your answer is a monthly payment amount
| that includes both principal and all interest/finance charges you think you would need to pay
| to get the loan.
|
ENDIF

NUM4 APR
You said that for a loan of $10,000, paid back over 48 months, you think your monthly payment
would be about $[Amount pay back][fill for cents in num4] What percent rate of interest does that
imply in annual percentage rate ("APR") terms?
Real

demo_one demo screen showing correct answer
For the next task, we want to see how well you can identify the COLOR words are printed in. A
series of words will appear. Read the word on the screen, then look at the color of the word.
What color is the word printed in? When you are sure of your answer, click on the button
below the word that gives the color the word is printed in. The example screen below shows a
demonstration of the task and the correct answer.

demo_two demo_two
This demonstration screen shows an example of the same task with the wrong answer.

stroopinstruction stroopinstruction
Now, it's your turn. You will see a series of words appear. Remember, read the word on the screen, then look at the color of the word. Click on the button that gives the color the word is printed in. Please complete as many of these as you can. This test will go on for two minutes. In the next screen, you'll be able to practice before the actual task begins.

start_stroop start_stroop

String

A4 payment choice for completing loss aversion
For this survey, you have a choice regarding your bonus payment. The ALP mails payments on Fridays.
Please choose one of the following:
1 $10 check mailed next Friday
2 $15 check mailed nine weeks from next Friday

A5 payment choice for completing numeracy
There will be a second followup survey as part of this study which will be fielded at a later date.
You have a similar choice to make for the second followup survey. Please choose one of the following:
1 $10 check mailed the next Friday after you complete that section
2 $15 check mailed nine weeks from the next Friday after you complete that section

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