UnderStandingAmericaStudy

UAS 182: RETIREMENT PLANNING AND ECONOMIC DECISION-MAKING

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Contents

1 INTRODUCTION

This UAS panel survey, titled "UAS182: Retirement planning and economic decision-making" asks respondents about decisions related to retirement planning and economic decision-making. This survey is no longer in the field. Respondents were paid $8 to complete the survey.

1.1 Topics

This survey contains questions (among others) on the following topics: Consumer Behavior, Retirement Pensions, Risk Preferences. A complete survey topic categorization for the UAS can be found here.

1.2 Experiments

This survey includes experiment(s) of the following type(s): Hypothetical Scenarios Experiments, Task Payment Determined Randomly. Please refer to explanatory comments in the Routing section for detailed information. A complete survey experiment categorization for the UAS can be found here.

1.3 Citation

Each publication, press release or other document that cites results from this survey must include an acknowledgment of UAS as the data source and a disclaimer such as, 'The project described in this paper relies on data from survey(s) administered by the Understanding America Study, which is maintained by the Center for Economic and Social Research (CESR) at the University of Southern California. The content of this paper is solely the responsibility of the authors and does not necessarily represent the official views of USC or UAS.' For any questions or more information about the UAS, contact Tania Gutsche, Project and Panel Manager, Center for Economic and Social Research, University of Southern California, at tgutsche@usc.edu.

2 SURVEY RESPONSE AND DATA

2.1 Sample selection and response rate

The sample selection for this survey was:

A custom selection of active respondents ages 30-70 who have NOT previously completed UAS141, and who completed UAS95, UAS113, UAS117 and UAS119. If respondents are older than 57, they also previously completed UAS70.

As such, this survey was made available to 1350 UAS participants. Of those 1350 participants, 1169 completed the survey and are counted as respondents. Of those who are not counted as respondents, 20 started the survey without completing and 161 did not start the survey. The overall response rate was 86.59%.

Note: We are unable to provide sample weights for a small number of UAS members (see the Sample weighting section below for details). If they completed the survey, these members are included in the data set with a weight of zero, but accounted for in the computation of total sample size and survey response rate.%.

The detailed survey response rate is as follows:

UAS182 - Response Overview	
Size of selected sample	1350
Completed the survey	1169
Started but did not complete the survey	20
Did not start the survey	161
Response rate	86.59%

2.2 Timings

The survey took respondents an average of 15 minutes, and the full distribution of survey response times is available in the figure below. Times per question are available upon request.

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Distribution of Respondents' Survey Response Times
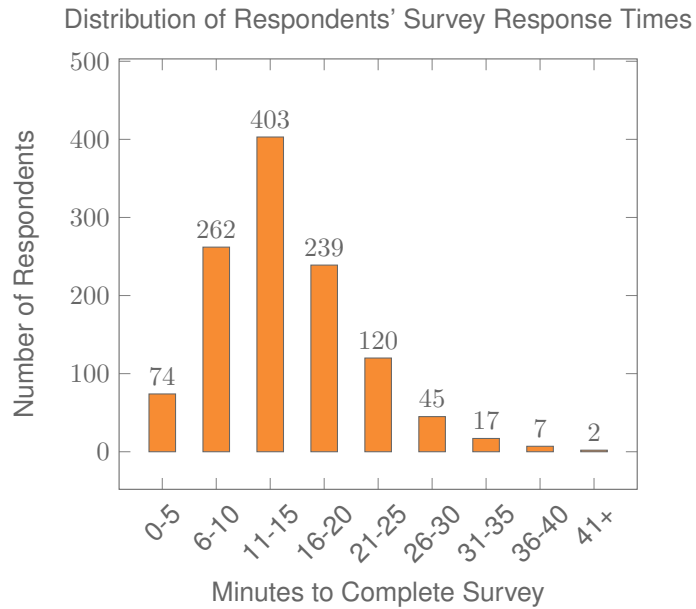
2.3 Sample & Weighting

Weights are included in the data set for this survey. This survey dataset may contain respondents with a weight of zero. These respondents belong to a small group of UAS members for whom sample weights cannot be computed due to non-probability recruitment for special projects. Hence, while they are accounted for in the total number of survey respondents, they do not contribute to any statistics using sample weights. For more details on the UAS weighing procedures please refer to the UAS Weighting Procedures V1. Please contact UAS staff with any questions.

3 STANDARD VARIABLES

Each Understanding America Study data contains a series of standard variables, consisting of individual, household and sample identifiers, language indicator, time stamps and a rating by the respondent of how much he or she liked the survey:

○ **uasid**: the identifier of the respondent. This identifier is assigned to a respondent at recruitment and stays with the respondent throughout each and every survey he/she participates in. When analyzing data from multiple surveys, the 'uasid' can be used to merge data sets.

○ **uashhid**: the household identifier of the respondent. Every member is assigned a household identifier, stored in the variable 'uashhid'. For the primary respondent this identifier equals his or her 'uasid'. All other eligible members of the primary respondent's household (everyone who is 18 or older in the household) who become UAS respondents receive the 'uasid' of the primary respondent as their household identifier. The identifier 'uashhid' remains constant over time for all respondents. Thus it is always possible to find the original UAS household of an UAS panel member (even after they, for example, have moved out to form another household).

○ **survhhid**: uniquely identifies the household a UAS panel member belongs to in a given survey. For instance, if the primary respondent and his/her spouse are both UAS members at the time of a given survey, they both receive the same 'survhhid' identifier for that survey. If they subsequently split, they receive two different 'survhhid' in subsequent surveys. They, however, always share the same 'uashhid'. The identifier 'survhhid' is set to missing (.) if no other household members are UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart if the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, household members have different 'survhhid' reflecting different household compositions at the time they answered the survey. For instance, suppose that the primary respondent and his/her spouse are both UAS members. If the primary respondent answers the survey when he/she is living with the spouse, but the spouse answers the survey when the couple has split, they receive different 'survhhid'. Hence, the variable 'survhhid' identifies household membership of UAS panel members, at the time the respondent answers the survey. Note: in the My Household survey 'survhhid' is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.

○ **uasmembers**: is the number of other household members who are also UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart is the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, the primary respondent of a household has a value of '0', whereas the second UAS household respondent has a value of '1'. Therefore 'uasmembers' should be interpreted as the

number of household and UAS panel members at the time the respondent answers the survey. Note: in the My Household survey 'uasmembers' is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.

○ **sampleframe**: indicates the sampling frame from which the household of the respondent was recruited. All UAS recruitment is done through address based sampling (ABS) in which samples are acquired based on postal records. Currently, the variable 'sampleframe' takes on four values reflecting four distinct sample frames used by the UAS over the year (in future data sets the number of sample frames used for recruitment may increase if additional specific populations are targeted in future recruitment batches):

1. U.S. National Territory: recruited through ABS within the entire U.S.
2. Areas high concentration Nat Ame: recruited through ABS in areas with a high concentration of Native Americans in the zip-code. Within these batches, individuals who are not Native Americans are not invited to join the UAS.
3. Los Angeles County: recruited through ABS within Los Angeles County.
4. California: recruited through ABS within California.

Note: prior to March 6, 2024 this variable was called sampletype and had the following value labels for the above list in UAS data sets:

1. Nationally Representative Sample: recruited through ABS within the entire U.S.
2. Native Americans: recruited through ABS in areas with a high concentration of Native Americans. Within these batches, individuals who are not Native Americans are not invited to join the UAS.
3. LA County: recruited through ABS within Los Angeles County.
4. California: recruited through ABS within California.

○ **batch**: indicates the batch from which the respondent was recruited. Currently, this variable takes the following values (in future data sets the number of batches may increase as new recruitment batches are added to the UAS):

1. Prob Sample, ASDE 2014/01
2. Prob Sample, ASDE 2014/01
3. Prob Sample, ASDE 2014/01
4. Non-Prob Sample, 2015/05
5. Prob Sample, MSG 2015/07
6. Prob Sample, MSG 2016/01
7. Prob Sample, MSG 2016/01
8. Prob Sample, MSG 2016/01
9. Prob Sample, MSG 2016/02

10. Prob Sample, MSG 2016/03
11. Prob Sample, MSG 2016/04
12. Prob Sample, MSG 2016/05
13. Prob Sample, MSG 2016/08
14. Prob Sample, MSG 2017/03
15. Prob Sample, MSG 2017/11
16. Prob Sample, MSG 2018/02
17. Prob Sample, MSG 2018/08
18. Prob Sample, MSG 2019/04
19. Prob Sample, MSG 2019/05
20. Prob Sample, MSG 2019/11
21. Prob Sample, MSG 2020/08
22. Prob Sample, MSG 2020/10
23. Prob Sample, MSG 2021/02
24. Prob Sample, MSG 2021/08
25. Prob Sample, MSG 2021/08
26. Prob Sample, MSG 2022/02
27. Prob Sample, MSG 2022/02
28. Prob Sample, MSG 2022/08
29. Prob Sample, MSG 2022/11
30. Prob Sample, MSG 2022/11
31. Prob Sample, MSG 2023/01
32. Prob Sample, MSG 2023/06
33. Non-Prob Sample, MSG 2023/09
34. Prob Sample, MSG 2023/10

Note: prior to March 6, 2024 this variable had the following value labels for the above list in UAS data sets:

1. ASDE 2014/01 Nat.Rep.
2. ASDE 2014/01 Native Am.
3. ASDE 2014/11 Native Am.
4. LA County 2015/05 List Sample
5. MSG 2015/07 Nat.Rep.
6. MSG 2016/01 Nat.Rep. Batch 2
7. MSG 2016/01 Nat.Rep. Batch 3

8. MSG 2016/01 Nat.Rep. Batch 4
9. MSG 2016/02 Nat.Rep. Batch 5
10. MSG 2016/03 Nat.Rep. Batch 6
11. MSG 2016/04 Nat.Rep. Batch 7
12. MSG 2016/05 Nat.Rep. Batch 8
13. MSG 2016/08 LA County Batch 2
14. MSG 2017/03 LA County Batch 3
15. MSG 2017/11 California Batch 1
16. MSG 2018/02 California Batch 2
17. MSG 2018/08 Nat.Rep. Batch 9
18. MSG 2019/04 LA County Batch 4
19. MSG 2019/05 LA County Batch 5
20. MSG 2019/11 Nat. Rep. Batch 10
21. MSG 2020/08 Nat. Rep. Batch 11
22. MSG 2020/10 Nat. Rep. Batch 12
23. MSG 2021/02 Nat. Rep. Batch 13
24. MSG 2021/08 Nat. Rep. Batch 15
25. MSG 2021/08 Nat. Rep. Batch 16
26. MSG 2022/02 Nat. Rep. Batch 17 (priority)
27. MSG 2022/02 Nat. Rep. Batch 17 (regular)
28. MSG 2022/08 Nat. Rep. Batch 18
29. MSG 2022/11 LA County Batch 6
30. MSG 2022/11 Nat. Rep. Batch 20
31. MSG 2023/01 Nat. Rep. Batch 21
32. MSG 2023/06 Nat. Rep. Batch 22
33. MSG 2023-09 Native Am. Batch 3
34. MSG 2023-10 Nat. Rep. Batch 23

○ **primary_respondent**: indicates if the respondent was the first person within the household (i.e. to become a member or whether s/he was added as a subsequent member. A household in this regard is broadly defined as anyone living together with the primary respondent. That is, a household comprises individuals who live together, e.g. as part of a family relationship (like a spouse/child/parent) or in context of some other relationship (like a roommate or tenant).

○ **hardware**: indicates whether the respondent ever received hardware or not. Note: this variable should not be used to determine whether a respondent received hardware at a given point in time and/or whether s/he used the hardware to participate in a survey. Rather, it indicates whether hardware was ever provided:

1. None
2. Tablet (includes Internet)

○ **language**: the language in which the survey was conducted. This variable takes a value of 1 for English and a value of 2 for Spanish.

○ **start_date (start_year, start_month, start_day, start_hour, start_min, start_sec)**: indicates the time at which the respondent started the survey.

○ **end_date (end_year, end_month, end_day, end_hour, end_min, end_sec)**: indicates the time at which the respondent completed the survey.

○ **cs_001**: indicates how interesting the respondent found the survey.

4 BACKGROUND DEMOGRAPHICS

Every UAS survey data set includes demographic variables, which provide background information about the respondent and his/her household. Demographic information such as age, ethnicity, education, marital status, work status, state of residence, family structure is elicited every quarter through the "My Household" survey. The demographic variables provided with each survey are taken from the most recent 'MyHousehold' survey answered by the respondent. If at the time of a survey, the information in "My Household" is more than three months old, a respondent is required to check and update his or her information before being able to take the survey.

The following variables are available in each survey data set:

○ **gender**: the gender of the respondent.

○ **dateofbirth_year**: the year of birth of the respondent.

○ **age**: the age of the respondent at the start of the survey.

○ **agerange**: if the respondent's age cannot be calculate due to missing information, 'agerange' indicates the approximate age. Should a value for both the 'age' and 'agerange' be present, then 'age' takes precedence over 'agerange'.

○ **citizenus**: indicates whether the respondent is a U.S. citizen.

○ **bornus**: indicates whether the respondent was born in the U.S.

○ **stateborn**: indicates the state in which the respondent was born. This is set to missing (.) if the respondent was not born in the U.S.

○ **countryborn**: indicates the country in which the respondent was born. This is set to missing (.) if the respondent was born in the U.S.

○ **countryborn_other**: indicates the country of birth if that country is not on the drop down list of countries shown to the respondent'.

○ **statereside**: the state in which the respondent is living.

○ **immigration_status**: indicates whether the respondent is an immigrant. It takes one of the following values: 0 Non-immigrant, 1 First generation immigrant (immigrant who migrated to the U.S), 2 Second generation immigrant (U.S.-born children of at least one foreign-born parent), 3 Third generation immigrant (U.S.-born children of at least one U.S.-born parent, where at least one grandparent is foreign-born), or 4 Unknown immigrant status.

○ **maritalstatus**: the marital status of the respondent.

○ **livewithpartner**: indicates whether the respondent lives with a partner.

- **education**: the highest level of education attained by the respondent.

- **hisplatino**: indicates whether the respondent identifies him or herself as being Hispanic or Latino. This variable is asked separately from race.

- **hisplatinogroup**: indicates which Hispanic or Latino group a respondent identifies him or herself with. This is set to missing (.) if the respondent does not identify him or herself as being Hispanic or Latino.

- **white**: indicates whether the respondent identifies him or herself as white (Caucasian).

- **black**: indicates whether the respondent identifies him or herself as black (African-American).

- **nativeamer**: indicates whether the respondent identifies him or herself as Native American (American Indian or Alaska Native).

- **asian**: indicates whether the respondent identifies him or herself as Asian (Asian-American).

- **pacific**: indicates whether the respondent identifies him or herself as Native Hawaiian or Other Pacific Islander.

- **race**: indicates the race of the respondent as singular (e.g., '1 White' or '2 Black') or as mixed (in case the respondent identifies with two or more races). The value '6 Mixed' that the respondent answered 'Yes' to at least two of the single race categories. This variable is generated based on the values of the different race variables (white, black, nativeamer, asian, pacific). This composite measure is not conditional on hisplatino, so an individual may identify as Hispanic or Latino, and also as a member of one or more racial groups.

- **working**: indicates whether the respondent is working for pay.

- **sick_leave**: indicates whether the respondent is not working because sick or on leave.

- **unemp_layoff**: indicates whether the respondent is unemployed or on lay off.

- **unemp_look**: indicates whether the respondent is unemployed and looking for a job.

- **retired**: indicates whether the respondent is retired.

- **disabled**: indicates whether the respondent has a disability.

- **lf_other**: specifies other labor force status.

- **laborstatus**: indicates the labor force status of the respondent as singular (e.g., '1 Working for pay' or '2 On sick or other leave') or as mixed (in case the respondent selects two or more labor statuses). The value '8 Mixed' indicates that the respondent answered 'Yes' to at least two of the single labor force status variables. This variable is generated based on the values of the different labor status variables (working, sick_leave, unempl_layoff, unempl_look, retired, disabled, lf_other).

○ **employmenttype**: indicates the employment type of the respondent (employed by the government, by a private company, a nonprofit organization, or self-employed). This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.

○ **workfullpart**: indicates whether the respondent works full or part-time. This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.

○ **hourswork**: indicates the number of hours the respondent works per week. This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.

○ **hhincome**: is the total combined income of all members of the respondent's household (living in their household) during the past 12 months.

○ **anyhhmember**: indicates whether there were any members in the respondent's household at the time he/she answered the survey as reported by the respondent.

○ **hhmembernumber**: indicates the number of household members in the respondent's household at the time of the survey as reported by the respondent. It may be that 'anyhhmember' is 'Yes', but 'hhmembernumber' is missing if the respondent did not provide the number of household members at the time of the survey.

○ **hhmemberin_#**: indicates whether a household member is currently in the household as reported by the respondent. Household members are never removed from the stored household roster and their information is always included in survey data sets. The order of the roster is the same order in which household members were specified by the respondent in the 'MyHousehold' survey. The order is identified by the suffix _# (e.g., _1 indicates the first household member, _2 the second household member, etc.).

As an example, if the first household member is in the household at the time of the survey, 'hhmemberin_1' is set to '1 HH Member 1 is in the HH'; if he/she has moved out, 'hhmemberin_1' is set to '0 HH member 1 is no longer in the HH'. Since information of other household members (stored in the variables listed below) is always included in survey data sets, information about 'hhmemberin_1' is available whether this person is still in the household or has moved out.

○ **hhmembergen_#**: indicates the gender of another household member as reported by the respondent.

○ **hhmemberage_#**: indicates the age of another household member. The age is derived from the month and year of birth of the household member as reported by the respondent.

○ **hhmemberrel_#**: indicates the relationship of the respondent to the other household member as reported by the respondent.

- **hhmemberuasid_#**: is the 'uasid' of the other household member if this person is also a UAS panel member. It is set to missing (.) if this person is not a UAS panel member at the time of the survey. Since this identifier is directly reported by the respondent (chosen from a preloaded list), it may differ from the actual (correct) 'uasid' of the UAS member it refers to because of reporting error. Also, this variable should not be used to identify UAS members in a given household at the time of the survey. This is because the variables 'hhmemberuasid_#' are taken from the most recent 'My Household' and changes in household composition involving UAS members may have occurred between the time of the respondent answered 'My Household' and the time the respondent answers the survey. To follow UAS members of a given household, it is advised to use the identifiers 'uashhid' and 'survhhid'.

- **lastmyhh_date**: the date on which the demographics variables were collected through the 'My Household' survey.

5 MISSING DATA CONVENTIONS

Data files provide so-called clean data, that is, answers given to questions that are not applicable anymore at survey completion (for example because a respondent went back in the survey and skipped over a previously answered question) are treated as if the questions were never asked. In the data files all questions that were asked, but not answered by the respondent are marked with (.e). All questions never seen by the respondent (or any dirty data) are marked with (.a). The latter may mean that a respondent did not view the question because s/he skipped over it; or alternatively that s/he never reached that question due to a break off. If a respondent did not complete a survey, the variables representing survey end date and time are marked with (.c). Household member variables are marked with (.m) if the respondent has less household members (e.g. if the number of household members is 2, any variables for household member 3 and up are marked with (.m).

UAS provides data in STATA and CSV format. Stata data sets come with include variable labels that are not available in the CSV files. Value labels are provided for single-response answer option. In STATA these labels will include the labels 'Not asked' and 'Not answered' for (.a) and (.e), and will show in tabulations such as 'tab q1, missing'. For multiple-response questions a binary variable is created for each answer option indicating whether the option was selected or not. A summary variable is also provided in string format reflecting which options were selected and in which order. For example, if a question asked about favorite animals with options cat, dog, and horse, then if a respondent selected horse and then cat, the binary variables for horse and cat will be set to yes, while the overall variable would have a string value of '3-1'. If no answer was given, all binary variables and the summary variable will be marked with '.e'.

Questions that are asked multiple times are often implemented as so-called array questions. Supposing the name of such question was Q1 and it was asked in 6 different instances, your data set would contain the variables Q1_1_ to Q1_6_. To illustrate, if a survey asked the names of all children, then child_1_ would contain the name of the first child the respondent named and so on.

More information about the UAS data in general can be found on the UAS Data Pages web site.

6 ROUTING SYNTAX

The survey with routing presented in the next section includes all of the questions that make up this survey, the question answers when choices were provided, and the question routing. The routing includes descriptions of when questions are grouped, conditional logic that determines when questions are presented to the respondent, randomization of questions and answers, and fills of answers from one question to another.

If you are unfamiliar with conditional logic statements, they are typically formatted so that **if** the respondent fulfills some condition (e.g. they have a cellphone or a checking account), **then** they are presented with some other question or the value of some variable is changed. If the respondent does not fulfill the condition (e.g. they are not a cellphone adopter or they do not have a checking account), something **else** happens such as skipping the next question or changing the variable to some other value. Some of the logic involved in the randomization of questions or answers being presented to the respondent is quite complex, and in these instances there is documentation to clarify the process being represented by the routing.

Because logic syntax standards vary, here is a brief introduction to our syntax standards. The syntax used in the conditional statements is as follows: '=' is equal to, '<' is less than, '>' is greater than, and '!=' is used for does not equal. When a variable is set to some number N, the statement looks like 'variable := N'.

The formatting of the questions and routing are designed to make it easier to interpret what is occurring at any given point in the survey. Question ID is the bold text at the top of a question block, followed by the question text and the answer selections. When a question or variable has associated data, the name links to the appropriate data page, so you can easily get directly to the data. Text color is used to indicate the routing: red is conditional logic, gold is question grouping, green is looping, and orange is used to document randomization and other complex conditional logic processes. The routing is written for a computer to parse rather than a human to read, so when the routing diverges significantly from what is displayed to the respondent, a screenshot of what the respondent saw is included.

The name of the randomization variables are defined in proximity to where they are put into play, and like the question ID the names of the randomization variables can be used to link directly to the associated data page.

7 SURVEY WITH ROUTING

/* The order of sections in the survey is randomized per section_order with values:

- ○ 1 Social security/Annuity section, then choice section

- ○ 2 Choice section, then social security/annuity section

*/

IF section_order = EMPTY THEN
 section_order := mt_rand(1,2)
END OF IF

/* Respondents are assigned to one of six treatments: in treatment 1, 2 and 3 they are asked about annuities, in treatment 4, 5 and 6 they are asked about social security benefits. Specifically, the treatment variables takes one of six values:

- ○ 1 Annuities, control

- ○ 2 Annuities, written message

- ○ 3 Annuities, video message

- ○ 4 Social Sec, control

- ○ 5 Social Sec, written message

- ○ 6 Social Sec, video message

*/
IF treatment = EMPTY THEN
 treatment := mt_rand(1,6)
END OF IF

/* The name used in the presented story is randomized per variable name_rnd: 1=Bill or 2=John */
IF name_rnd = EMPTY THEN
 name_rnd := mt_rand(1,2)
END OF IF

/* Respondents are presented with two scenarios the order which is randomly assigned and captured in variable scenario_rnd. If it is 1, respondents learn about a 62-year old single man who expects to live until at least 85. They are asked about the amount to spend on buying an annuity in treatment 1 or what age the man should retire in treatment 2. Respondents are then told to assume he only expects to live until 70 and the same question

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IF scenario_rnd = EMPTY THEN
  scenario_rnd := mt_rand(1,2)
END OF IF

IF section_order = 1 THEN
  cnt := 1

  IF treatment IN (1,2,3) THEN
    Start of section **Annuities**

    Fill code of question FLname executed
    Fill code of question FLAN001 executed
    Fill code of question FLAN002 executed

    annuity_intro (Section Consequence)
    Today, we will ask you about annuities. Here is some information about annuities:

    In retirement, people must decide how to manage their retirement accounts. They can withdraw funds as needed, buy an annuity, or some combination. To buy an annuity, a person pays a one-time upfront amount. In return, annuities pay a monthly amount for the remainder of the person's life.

    IF treatment = 1 THEN
    |
    ELSEIF treatment = 2 THEN
      AN_written_message_intro (Section Consequence)
      Now we will show you a story about (Bill/John) as he learns about annuities from his financial advisor. Please read the story carefully, because at the end we will ask you a question about the story.

      AN_written_message (Section Consequence)
      (Bill/John) is talking to his financial advisor in an office about how to spend down his savings in retirement.

      Financial advisor: Good to see you today. How can I help?

      (Bill/John): Well, I've just retired recently and started claiming my Social Security benefits, and now I need to figure out how to budget my retirement savings.

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Financial advisor: As a financial advisor, I can help you with that . It's a trade-off. You can decide to spend down your retirement savings relatively quickly. In that case, you'll be more likely to enjoy your money while you're alive. But you also run the risk of having to cut back on your spending.

(Bill/John): So, if I start spending relatively quickly and take all those vacation trips I've been wanting to, then I run the risk of not having the money when I need it?

Financial advisor: That's right. You could also decide to spend down your savings relatively slowly. In that case, you'll be less likely to run out of money. But then you run the risk of not getting to enjoy all of your money while you're alive.

Financial advisor: According to data from Social Security calculators, a man turning age 62 today can expect to live, on average, until he's 82 years old. That's about 20 years.

Financial advisor: The issue is, of course, we can't know now whether you'll live until 82 or beyond ¬- these are just averages.

Financial advisor: For example, if you think you'll only live until you're 80, you could spend each more money each month, but then you would have to cut back on your spending if you live past 80.

(Bill/John): But if I don't live to 80, I may not be able to enjoy all my savings.

Financial advisor: Or if you think you'll live until you're 90, you should spend less each month, but again you'll still have to cut back on your spending if you live past 90.

(Bill/John): These are difficult decisions.

Financial advisor: The good news is that there are financial products that can help you reduce the risk of running out of money during your lifetime. One thing I can suggest is an annuity.

(Bill/John): Ugh, annuities! I've heard that annuities are so complicated, and if you die early, basically you're throwing your money away.

Financial advisor: That's not entirely true. Annuities are like insurance against outliving your money. You pay a premium up front, but then you're guaranteed a monthly payment until you die. That means if you live longer, you also get to spend more money.

(Bill/John): That's not such a bad deal ... so I make a payment now, and in re-

turn, I get a stream of income for life?

Financial advisor: Research shows that many people should consider annuitizing, but very few actually do. That's probably because of the misinformation floating around about annuities.

(Bill/John): But if I buy an annuity, and I don't live as long as I expected, I still run the risk of not having a chance to spend most of my money before I die.

Financial advisor: That's true. But you do not have to annuitize all of your savings. You could annuitize half or even a quarter.

(Bill/John): Ah, that's interesting. I'll think about it.

Financial advisor: Great, let's talk again soon.

AN_readstory (ABLE TO READ ANNUITY SECURITY STORY in section Consequence)
Were you able to read the story?
1 I read the whole story
2 I read part of the story
3 I was unable to read the story
4 Don't know
ELSEIF treatment = 3 THEN
AN_video_message_intro (Section Consequence)
Now we will show you a video about (Bill/John) as he learns about annuities from his financial advisor. Please pay close attention to the video, because at the end we will ask you a question about the video.

AN_video_message (Section Consequence)

AN_viewvideo (ABLE TO VIEW ANNUITY VIDEO in section Consequence)
Were you able to view the video?
1 I viewed the whole video
2 I viewed part of the video
3 I was unable to view the video
4 Don't know
END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

AN_intro (INTRO TO ANNUITY SCENARIOS in section Consequence)
Now we are going to ask what you would advise (Bill/John) to do in two different scenarios.

AN001 (ANNUITY SCENARIO 1 in section Consequence)
(Suppose that ˆFLname is a 62-year old single man who has no children or dependents. He has $250,000 in a retirement account and has decided to buy an annuity. Based on his family history and his relatively good health, ˆFLname expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85./Now suppose that based on his family history and his relatively good health, ˆFLname expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85.)

How much of his money do you suggest (Bill/John) should spend on buying an annuity?
RANGE 0..250000

AN002 (ANNUITY SCENARIO 2 in section Consequence)
(Now suppose that based on his family history and his relatively poor health, ˆFLname expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70./Suppose that ˆFLname is a 62-year old single man who has no children or dependents. He has $250,000 in a retirement account and has decided to buy an annuity. Based on his family history and his relatively poor health, ˆFLname expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70./)

How much of his money do you suggest (Bill/John) should spend on buying an annuity?
RANGE 0..250000

AN002 (ANNUITY SCENARIO 2 in section Consequence)
(Now suppose that based on his family history and his relatively poor health, ˆFLname expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70./Suppose that ˆFLname is a 62-year old single man who has no children or dependents. He has $250,000 in a retirement account and has decided to buy an annuity. Based on his family history and his relatively poor health, ˆFLname expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70./)

How much of his money do you suggest (Bill/John) should spend on buying an annuity?
RANGE 0..250000

AN001 (ANNUITY SCENARIO 1 in section Consequence)
(Suppose that ˆFLname is a 62-year old single man who has no children or

dependents. He has $250,000 in a retirement account and has decided to buy an annuity. Based on his family history and his relatively good health, ˆFLname expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85./Now suppose that based on his family history and his relatively good health, ˆFLname expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85.)

How much of his money do you suggest (Bill/John) should spend on buying an annuity?
RANGE 0..250000

END OF IF

END OF GROUP

/* Respondents are asked AN003A to AN003D in random order per variables AN003_order. These variables take one of four values: 1=AN003A, 2=AN003B, 3=AN003C, and 4=AN003D*/

IF sizeof(AN003_order) = 0 THEN
  AN003_order := shuffleArray(array(1→1,2→2,3→3,4→4))
END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

AN003_intro (Section Consequence)
Do you think the following statements are true or false?

SUBGROUP OF QUESTIONS

LOOP FROM 1 TO 4

IF AN003_order(cnt1) = 1 THEN

AN003A (TRUE OR FALSE- -ANNUITY PAYS LUMP SUM UPON DEATH in section Consequence)
An annuity is a financial product that pays a lump sum when you die.
1 True
2 False

ELSEIF AN003_order(cnt1) = 2 THEN

AN003B (TRUE OR FALSE- -ANNUITY IS INSURANCE AGAINST OUTLIVING YOUR MONEY in section Consequence)
An annuity is a financial product that is like insurance against outliving your

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money in your lifetime.
1 True
2 False

ELSEIF AN003_order(cnt1) = 3 THEN

AN003C (TRUE OR FALSE- -CAN PURCHASE ANNUITY WITH ONLY PART OF SAVINGS in section Consequence)
If you purchase an annuity, you can do so with just part and not all of your savings.
1 True
2 False

ELSEIF AN003_order(cnt1) = 4 THEN

AN003D (TRUE OR FALSE- -CAN BUY ANNUITY WITH RETIREMENT SAVINGS in section Consequence)
You can buy an annuity with your retirement savings.
1 True
2 False

END OF IF

END OF LOOP

END OF SUBGROUP

END OF GROUP

/* Respondents are asked AN004A to AN004E in random order per variables AN004_order. These variables take one of five values: 1=AN004A, 2=AN004B, 3=AN004C, 4=AN004D and 5=AN004E*/

IF sizeof(AN004_order) = 0 THEN
  AN004_order := shuffleArray(array(1→1,2→2,3→3,4→4,5→5))
END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

AN004_intro (Section Consequence)
Please indicate how important you consider each of the below when planning for retirement:

SUBGROUP OF QUESTIONS

LOOP FROM 1 TO 5

IF AN004_order(cnt1) = 1 THEN

AN004A (RISK OF RUNNING OUT OF MONEY in section Consequence)
The risk of running out of money in your lifetime.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF AN004_order(cnt1) = 2 THEN

AN004B (RISK OF NOT GETTING TO SPEND MOST OF YOUR MONEY in section Consequence)
The risk of not getting to spend most of your money in your lifetime.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF AN004_order(cnt1) = 3 THEN

AN004C (UNCERTAINTY ABOUT HOW LONG YOU WILL LIVE in section Consequence)
Uncertainty about how long you will live.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF AN004_order(cnt1) = 4 THEN

AN004D (WHETHER YOU HAVE ENOUGH MONEY IN RETIREMENT in section Consequence)
Whether you have enough money saved up for retirement.
1 Not at all Important
2 Slightly Important

3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF AN004_order(cnt1) = 5 THEN

AN004E (LEAVING MONEY FOR CHILDREN in section Consequence)
Leaving money for your children or other dependents.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

END OF IF

END OF LOOP

END OF SUBGROUP

END OF GROUP

/* The answer options in AN005 are presented in random order per variables AN005_order. Variables of this form take one of four values: 1 Watch a video online (on your computer, phone or tablet), 2 Read an article online (on your computer, phone or tablet), 3 Receive information in the mail, and 4 None of the above. The fourth option is always presented last. */

IF sizeof(AN005_order) = 0 THEN
  AN005_order := shuffleArray(array(1→1,2→2,3→3))
  AN005_order(4) := 4
END OF IF

AN005 (PREFERRED WAY TO LEARN MORE ABOUT ANNUITIES in section Consequence)
Suppose you want to learn more about annuities and have an option from one of the below. Which would you prefer to do?
1 Watch a video online (on your computer, phone or tablet)
2 Read an article online (on your computer, phone or tablet)
3 Receive information in the mail
4 None of the above

AN006 (HOW LIKELY TO PURCHASE AN ANNUITY IN THE FUTURE in section Consequence)
How likely are you to purchase an annuity in the future?
1 Extremely Unlikely
2 Unlikely
3 Neutral
4 Likely
5 Extremely Likely

IF (treatment = 2 OR treatment = 3) AND (AN_readstory IN (1,2) OR AN_viewvideo IN (1,2)) THEN

  Fill code of question FLAN007 executed

  AN007 (MOST HELPFUL ABOUT ANNUITY STORY/VIDEO in section Consequence)
  You just (read) a (watched) about annuities.

  Can you comment on what you found most helpful about the (watched)?
  STRING
END OF IF

End of section **Annuities**
ELSEIF treatment IN (4,5,6) THEN
  Start of section **Social**

  Fill code of question FLname executed
  Fill code of question FLSS001 executed
  Fill code of question FLSS002 executed

  socsec_intro (Section Consequence)
  Today, we will ask you about Social Security. Here is some information about Social Security:

  Social Security benefits are paid out monthly to workers (and their spouses) who have paid into the Social Security system for at least 10 years while they were working. The amount of the monthly benefit depends on how much one has earned in the past and on when one starts claiming social security benefits (any time between the ages of 62 and 70).

  IF treatment = 4 THEN
  |
  ELSEIF treatment = 5 THEN

SS_written_message_intro (Section Consequence)
Now, we will show you a story about (Bill/John) as he learns about Social Security. Please read the story carefully, because at the end we will ask you a question about the story.

SS_written_message (Section Consequence)
(Bill/John) is talking to his financial advisor in an office about when to claim Social Security.

Financial advisor: Good to see you today. How can I help?

(Bill/John): Well, I've been thinking about retiring soon, and I'm wondering what's the best time to actually claim my Social Security benefits.

Financial advisor: As a financial advisor, I can help you with that. Your retirement benefits depend on the age when you begin claiming. It's a tradeoff: you can decide to claim earlier. In that case, you would have lower monthly benefits, but you'd also get to enjoy these benefits for a longer period.

(Bill/John): So if I claim sooner, I get less money per month?

Financial advisor: That's right. You can also decide to claim later. In that case, you would get higher monthly benefits, but you'd get to enjoy these benefits for a shorter period.

(Bill/John): So I get more money per month, but I don't get to enjoy it for as long a time. These are hard decisions.

Financial advisor: According to data from Social Security calculators, a man turning age 62 today can expect to live, on average, until he is 82 years old. That's about 20 years!

Financial advisor: The issue is, of course, we can't know now whether you'll live until 82 or beyond - these are just averages.

Financial advisor: For example, if you think you'll only live until you are 80, you could claim sooner so you could enjoy these benefits for a longer period of time.

(Bill/John): But the monthly payments will be lower.

Financial advisor: That's right. Or if you think you'll live until you are 90, you may want to delay claiming so you could get higher monthly payments.

(Bill/John): So, the benefits will be higher, but I don't get to collect them for as

long. These are hard decisions.

Financial advisor: Let me tell you more. You can claim any time after age 62. But for every year you delay, your benefits are increased by 5 to 8% each year.

In this example, suppose you want to claim at age 62 - the earliest you could claim - your monthly benefit would be $750 a month. Or if you delay until 63, your benefits go up to $800 a month. Your benefits continue to increase each year until you get to your maximum monthly benefit of $1,320 at age 70. You can still claim after that, but your benefits won't increase.

This is just an example based on retirement planning calculators available on ssa.gov and your earnings may differ. View your Social Security statement or visit ssa.gov to learn about your own benefits.
(Bill/John): I understand that if I delay claiming I can get more money per month, but what if I just want to retire now. I'm so tired of working, and I just want to enjoy my life.

Financial advisor: A little known fact is you do not have to start claiming the same year you retire. You can retire, live off your retirement savings, and claim later if you want to.

Financial advisor: For most people who have any retirement savings at all, delaying claiming could make sense for them because the amount of interest you earn on your retirement savings is lower than the amount of interest you get from social security just by postponing claiming.

(Bill/John): Huh, I didn't know that. I'll think about it.

Financial advisor: Great, let's talk again soon.

SS_readstory (ABLE TO READ SOCIAL SECURITY STORY in section Consequence)
Were you able to read the story?
1 I read the whole story
2 I read part of the story
3 I was unable to read the story
4 Don't know

ELSEIF treatment = 6 THEN
SS_video_message_intro (Section Consequence)
Now, we will show you a video about (Bill/John) as he learns about Social Security. Please pay close attention to the story, because at the end we will ask you a question about the video.

SS_video_message (Section Consequence)

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SS_viewvideo (ABLE TO VIEW SOCIAL SECURITY VIDEO in section Consequence)
Were you able to view the video?
1 I viewed the whole video
2 I viewed part of the video
3 I was unable to view the video
4 Don't know

END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

SS_intro (INTRO TO SOCIAL SECURITY SCENARIOS in section Consequence)
Now we are going to ask what you would advise (Bill/John) to do in two different scenarios.

IF scenario_rnd = 1 THEN

SS001 (SOCIAL SECURITY SCENARIO 1 in section Consequence)
(Suppose that (Bill/John) is a 62-year old single man who has no children or dependents. Based on his family history and his relatively good health, (Bill/John) expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85. Regardless of when he claims Social Security, (Bill/John) has enough retirement savings to live another 10 years before running out of money./Now suppose that based on his family history and his relatively good health, (Bill/John) expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85. Regardless of when he claims Social Security, as before, (Bill/John) has enough retirement savings to live another 10 years before running out of money.)

At what age do you suggest (Bill/John) should claim Social Security?
RANGE 0..96

SS002 (SOCIAL SECURITY SCENARIO 2 in section Consequence)
(Now suppose that based on his family history and his relatively poor health, (Bill/John) expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70. Regardless of when he claims Social Security, as before, (Bill/John) has enough retirement savings to live another 10 years before running out of money./Suppose that (Bill/John) is a 62-year old single man who has no children or dependents. Based on his family history and his relatively poor health, (Bill/John) expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70. Regardless of when he claims Social Security, (Bill/John) has enough retirement savings to live another 10 years before running out of money./)

At what age do you suggest (Bill/John) should claim Social Security?

| RANGE 0..96

ELSEIF scenario_rnd = 2 THEN

SS002 (SOCIAL SECURITY SCENARIO 2 in section Consequence)
(Now suppose that based on his family history and his relatively poor health, (Bill/John) expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70. Regardless of when he claims Social Security, as before, (Bill/John) has enough retirement savings to live another 10 years before running out of money./Suppose that (Bill/John) is a 62-year old single man who has no children or dependents. Based on his family history and his relatively poor health, (Bill/John) expects to live until he is around 70. Of course, there is a chance that he will die earlier or live longer than 70. Regardless of when he claims Social Security, (Bill/John) has enough retirement savings to live another 10 years before running out of money./)

At what age do you suggest (Bill/John) should claim Social Security?
RANGE 0..96

SS001 (SOCIAL SECURITY SCENARIO 1 in section Consequence)
(Suppose that (Bill/John) is a 62-year old single man who has no children or dependents. Based on his family history and his relatively good health, (Bill/John) expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85. Regardless of when he claims Social Security, (Bill/John) has enough retirement savings to live another 10 years before running out of money./Now suppose that based on his family history and his relatively good health, (Bill/John) expects to live at least until he is 85. Of course, there is a chance that he will die earlier or live longer than 85. Regardless of when he claims Social Security, as before, (Bill/John) has enough retirement savings to live another 10 years before running out of money.)

At what age do you suggest (Bill/John) should claim Social Security?
RANGE 0..96

END OF IF

END OF GROUP

/* Respondents are asked SS003A to SS003D in random order per variables SS003_order. These variables take one of four values: 1=SS003A, 1=SS003B, 1=SS003C, and 4=SS003D*/

IF sizeof(SS003_order) = 0 THEN
  SS003_order := shuffleArray(array(1→1,2→2,3→3,4→4))

END OF IF

SS003_intro (Section Consequence)
Do you think the following statements are true or false?

SUBGROUP OF QUESTIONS

LOOP FROM 1 TO 4

IF SS003_order(cnt1) = 1 THEN

SS003A (CLAIMING SS EARLIER RESULTS IN LOWER PAYMENT FOR LONGER PERIOD in section Consequence)
Claiming Social Security earlier results in a lower monthly payment for a longer period.
1 True
2 False

ELSEIF SS003_order(cnt1) = 2 THEN

SS003B (CLAIMING SS LATER RESULTS IN HIGHER PAYMENT FOR SHORTER PERIOD in section Consequence)
Claiming Social Security later results in a higher monthly payment for a shorter period.
1 True
2 False

ELSEIF SS003_order(cnt1) = 3 THEN

SS003C (CAN CLAIM SS AS SOON AS STOP WORKING in section Consequence)
You have to claim Social Security as soon as you stop working completely.
1 True
2 False

ELSEIF SS003_order(cnt1) = 4 THEN

SS003D (CAN RETIRE AND LIVE OFF RETIREMENT SAVINGS AND CLAIM SS LATER in section Consequence)
You can retire, live off of your retirement savings, and claim Social Security later.
1 True
2 False

| END OF IF

END OF LOOP

END OF SUBGROUP

END OF GROUP

/* Respondents are asked SS004A to SS004E in random order per variables SS004_order. These variables take one of five values: 1=SS004A, 2=SS004B, 3=SS004C, 4=SS004D and 5=SS004E*/

IF sizeof(SS004_order) = 0 THEN
| SS004_order := shuffleArray(array(1→1,2→2,3→3,4→4,5→5))
END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

SS004_intro (Section Consequence)
Please indicate how important you consider each of the below when planning for retirement:

SUBGROUP OF QUESTIONS

LOOP FROM 1 TO 5

IF SS004_order(cnt1) = 1 THEN

SS004A (RISK OF CLAIMING SS TOO LATE in section Consequence)
The risk of claiming Social Security too late and not getting to enjoy the full benefits in your lifetime.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF SS004_order(cnt1) = 2 THEN

SS004B (RISK OF CLAIMING SS TOO EARLY in section Consequence)
The risk of claiming Social Security too early and getting a lower monthly payment during your lifetime.
1 Not at all Important

2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF SS004_order(cnt1) = 3 THEN

SS004C (UNCERTAINTY ABOUT HOW LONG YOU WILL LIVE in section Consequence)
Uncertainty about how long you will live.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF SS004_order(cnt1) = 4 THEN

SS004D (WHETHER YOU HAVE ENOUGH MONEY IN RETIREMENT in section Consequence)
Whether you have enough money saved up for retirement.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

ELSEIF SS004_order(cnt1) = 5 THEN

SS004E (LEAVING MONEY FOR CHILDREN in section Consequence)
Leaving money for your children or other dependents.
1 Not at all Important
2 Slightly Important
3 Important
4 Fairly Important
5 Very Important
6 No Opinion

END OF IF

| END OF LOOP

 END OF SUBGROUP

END OF GROUP

/* The answer options in SS005 are presented in random order per variables SS005_order. Variables of this form take one of four values: 1 Watch a video online (on your computer, phone or tablet), 2 Read an article online (on your computer, phone or tablet), 3 Receive information in the mail, and 4 None of the above. The fourth option is always presented last. */

IF sizeof(SS005_order) = 0 THEN
  SS005_order := shuffleArray(array(1→1,2→2,3→3))
  SS005_order(4) := 4
END OF IF

SS005 (PREFERRED WAY TO LEARN MORE ABOUT SOCIAL SECURITY in section Consequence)
Suppose you want to learn more about Social Security and have an option from one of the below. Which would you prefer to do?
1 Watch a video online (on your computer, phone or tablet)
2 Read an article online (on your computer, phone or tablet)
3 Receive information in the mail
4 None of the above

SS006 (EXPECT TO BE ELIGIBLE FOR SS IN THE FUTURE in section Consequence)
Do you expect to be eligible for Social Security in the future?
1 Yes
2 No
3 Don't know

IF SS006 = 1 THEN
  SS007 (AGE WOULD CHOOSE TO START COLLECTING SS in section Consequence)
  At what age would you choose to start claiming Social Security benefits?
  RANGE 62..70
END OF IF

IF (treatment = 5 OR treatment = 6) AND (SS_readstory IN (1,2) OR SS_viewvideo IN (1,2)) THEN

Fill code of question FLSS008 executed

SS008 (MOST HELPFUL ABOUT SOCIAL SEC STORY/VIDEO in section Consequence)
You just (read) a (watched) about Social Security benefits.

Can you comment on what you found most helpful about the (watched)?
STRING
END OF IF

End of section **Social**
END OF IF

cnt := 2

ENDIF IF section_order = 1 THEN
Start of section **Choice**

ch_intro (Section Choice)
In what follows, we are going to ask you to make some choices that may earn you additional money. We will present you with two sets of choices. At the end of the survey, the computer will randomly select either the first or the second set of choices as the "choices-that-count". The additional money you earn in the "choices-that-count" will be added to your survey payment.

/* Respondents are presented with two sets of choices in random order per variable ch_randomizer with values:

- 1 Choice set 1, then choice set 2

- 2 Choice set 2, then choice set 1

The pilot version (all respondents with a value of 1 for variable surveyversion) contained 8 choices per choice set. The main version contained 10 choices. */

IF ch_randomizer = EMPTY THEN
ch_randomizer := mt_rand(1,2)
END OF IF

Fill code of question FLChoice executed
Fill code of question FLChoiceLower executed
Fill code of question FLIntro executed

IF ch_randomizer = 1 THEN

ch_001_intro (Section Choice)
(First) set of choices

(We are going to ask you to make ten choices.)

At the end of the survey, if this (first) set of choices is selected by the computer as the "choices-that-count," the computer will next randomly select one of your choices as the "choice-that-counts."

The additional money you earn in the "choice-that-counts" will be added to your payment. Since you won't know until after the survey which choice will be the one that counts, you should try to make each decision as if it might be the one that counts.

ch_001_example (Section Choice)
An Example

Let's look at an example. In the line shown below, you are asked to decide between the option on the left: some chance of getting $4.00 and some chance of getting $3.00; or the option on the right: some chance of getting $8.00 and some chance of getting $0.50.

Suppose this line is the "choice-that-counts." If you chose the option on the left, you may either get $4.00 or $3.00. The picture below shows a spinner under the option on the left. If the spinner lands on green, you would get $4.00. If it lands on red, you would get $3.00. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $4.00 and a 7/8 chance of $3.00.

Now suppose you chose the option on the right. You now may get either $8.00 or $0.50. The spinner is shown on the right side. If it lands on green, you would get $8.00. If it lands on red, you would get $0.50. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $8.00 and a 7/8 chance of $0.50.

Notice that the chance of getting either amount is the same in the option on the left and the option on the right. What is different is the amount of risk you are exposed to: in the option on the right, you are more likely to get a very low or very high amount than the option on the left.
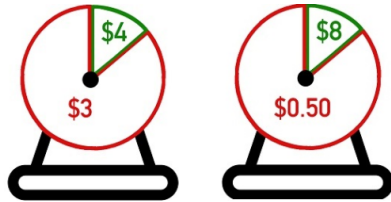

Figure 1: Example

An Example

Let's look at an example. In the line shown below, you are asked to decide between the option on the left: some chance of getting $4.00 and some chance of getting $3.00; or the option on the right: some chance of getting $8.00 and some chance of getting $0.50.

Suppose this line is the "choice-that-counts." If you chose the option on the left, you may either get $4.00 or $3.00. The picture below shows a spinner under the option on the left. If the spinner lands on green, you would get $4.00. If it lands on red, you would get $3.00. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $4.00 and a 7/8 chance of $3.00.

Now suppose you chose the option on the right. You now may get either $8.00 or $0.50. The spinner is shown on the right side. If it lands on green, you would get $8.00. If it lands on red, you would get $0.50. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $8.00 and a 7/8 chance of $0.50.

Notice that the chance of getting either amount is the same in the option on the left and the option on the right. What is different is the amount of risk you are exposed to: in the option on the right, you are more likely to get a very low or very high amount than the option on the left.

ch_001_check (comprehension choice set 1 in section Choice)
Now let's be sure you understand.

If you choose the spinner below, which is true?

1 You are more likely to get $3 than $4
2 You are more likely to get $4 than $3
3 You are equally likely to get $4 and $3

Figure 2: *Example*

Now let's be sure you understand.

If you choose the spinner below, which is true?

◉ You are more likely to get $3 than $4

○ You are more likely to get $4 than $3

○ You are equally likely to get $4 and $3

ch_001_check2 (comprehension 2 choice set 1 in section Choice)
Both options below have a 50% chance of getting either outcome. But one of the options is less risky in the sense that it minimizes the likelihood of getting a very small or very large payment. Which option is less risky by this definition?

1 The left side
2 The right side
3 They are both equal

Figure 3: Example

Both options below have a 50% chance of getting either outcome. But one of the options is less risky in the sense that it minimizes the likelihood of getting a very small or very large payment. Which option is less risky by this definition?

○ The left side

○ The right side

○ They are both equal

ch_001_intro2 (Section Choice)
How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.When you prefer the **option on the right** to the option on the left, choose the box on the right.Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.Note that as you go down the list, the payments themselves always stay the same for both options. What changes is the chance of getting the different payments.**Now make your choice!**

ch_009_1 (choice 1, set 1 (in pilot: not present) in section Choice)
1
2

ch_010_1 (choice 2, set 1 (in pilot: not present) in section Choice)
1
2

ch_001_1 (choice 3, set 1 (in pilot: choice 1, set 1) in section Choice)
1
2

ch_001_2 (choice 4, set 1 (in pilot: choice 2, set 1) in section Choice)
1
2

ch_001_3 (choice 5, set 1 (in pilot: choice 3, set 1) in section Choice)
1

2

ch_001_4 (choice 6, set 1 (in pilot: choice 4, set 1) in section Choice)
1
2

ch_001_5 (choice 7, set 1 (in pilot: choice 8, set 1) 1 in section Choice)
1
2

ch_001_6 (choice 8, set 1 (in pilot: choice 6, set 1) in section Choice)
1
2

ch_001_7 (choice 9, set 1 (in pilot: choice 8, set 1) in section Choice)
1
2

ch_001_8 (choice 10, set 1 (in pilot: choice 8, set 1) in section Choice)
1
2

Figure 4: Example

How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.

- For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.
- When you prefer the **option on the right** to the option on the left, choose the box on the right.
- Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.
- Note that as you go down the list, the payments themselves always stay the same for both options. What changes is the chance of getting the different payments.

Now make your choice!

END OF GROUP

IF ch_001_1 = EMPTY OR ch_001_2 = EMPTY OR ch_001_3 = EMPTY OR ch_001_4 = EMPTY OR ch_001_5 = EMPTY OR ch_001_6 = EMPTY OR ch_001_7 = EMPTY OR ch_001_8 = EMPTY OR ch_001_9 = EMPTY OR ch_001_10 = EMPTY THEN

ch_001_warning (Section Choice)
Please go back and make a choice in each row to be eligible for the additional reward. You may click "Next" to continue, but you won't be able to earn any additional money.

ch_001_made := 2
ELSE
ch_001_made := 1
END OF IF

ch_002_intro (Section Choice)
(Second) set of choices

(Once again, we are going to ask you to make ten choices.)

At the end of the survey, if this (second) set of choices is selected by the computer as the "choices-that-count," the computer will next randomly select one of your choices as the "choice-that-counts."

The additional money you earn in the "choice-that-counts" will be added to your payment. Since you won't know until after the survey which choice will be the one that counts, you should try to make each decision as if it might be the one that counts.

ch_002_bins (Section Choice)
Bins and Balls

The left bin always has 50 blue balls and 50 orange balls. Suppose you draw a ball from this bin. The illustration below shows that there is an equal chance of the ball being blue or orange.
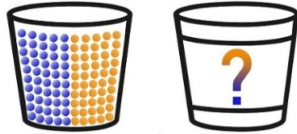
The right bin has a total of 100 balls, but it has an unknown number of blue and orange balls. Suppose you draw a ball from this bin. You do not know the chance of the ball being blue or orange. The illustration below shows this.

Figure 5: *Example*

Bins and Balls

The left bin always has 50 blue balls and 50 orange balls. Suppose you draw a ball from this bin. The illustration below shows that there is an equal chance of the ball being blue or orange.

The right bin has a total of 100 balls, but it has an unknown number of blue and orange balls. Suppose you draw a ball from this bin. You do not know the chance of the ball being blue or orange. The illustration below shows this.

ch_002_success (success color in section Choice)
Choose a Success Color

In each choice, you can decide to draw a ball from either the left or right bin. You won't be able to see the color of the ball until after you have drawn it from the bin.

We ask you to pick a color - Blue or Orange - to be your success color. If the ball drawn from a bin is the same as your success color, you get a reward. If the ball drawn from a bin is different from your success color, you do not get anything.

Choose your success color:
1 Blue
2 Orange

IF ch_002_success = 1 THEN
| ch_002_nosuccess := 2
ELSE
| ch_002_nosuccess := 1
END OF IF

Fill code of question FLImages executed

ch_002_example (Section Choice)
An Example

Let's look at an example. In line 1 you choose between the left bin: $4.00 if (success color()) is chosen or the right bin: $3.00 if (success color()) is chosen. You get $0.00 if the ball you draw has a different color than your success color.

Suppose you pick the left bin. There is an equal chance that (success color()) is chosen and an equal chance that (not success color()) is chosen. If (success color()) is chosen you get $4.00. If (not success color()) is chosen you get nothing. The illustration below shows this.

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Now suppose that you pick the right bin. There is an unknown chance that (success color()) is chosen and an unknown chance that (not success color()) is chosen. If (success color()) is chosen you get $3.00. If (not success color()) is chosen you get nothing. The image below shows this.

Note that the difference between the bin on the left and the bin on the right is the amount of risk you are exposed to. In Bin A, you have a fifty-fifty chance of getting the payment. In Bin B, you have an unknown chance of getting the payment.

Figure 6: Example

An Example

Let's look at an example. In line 1 you choose between the left bin: $4.00 if Blue is chosen or the right bin: $3.00 if Blue is chosen. You get $0.00 if the ball you draw has a different color than your success color.

Suppose you pick the left bin. There is an equal chance that Blue is chosen and an equal chance that Orange is chosen. If Blue is chosen you get $4.00. If Orange is chosen you get nothing. The illustration below shows this.

Now suppose that you pick the right bin. There is an unknown chance that Blue is chosen and an unknown chance that Orange is chosen. If Blue is chosen you get $3.00. If Orange is chosen you get nothing. The image below shows this.

Note that the difference between the bin on the left and the bin on the right is the amount of risk you are exposed to. In Bin A, you have a fifty-fifty chance of getting the payment. In Bin B, you have an unknown chance of getting the payment.

Bin A
(50 blue, 50 orange)

Bin B
(? blue, ? orange)

$4.00 if Blue

$3.00 if Blue
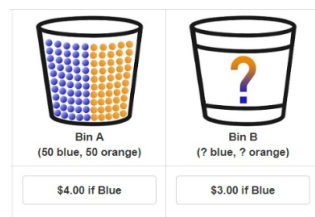
ch_002_check (comprehension choice set2 in section Choice)
Now let's be sure you understand.

Your success color is (success color()). If you choose the option below, which is true?

()
1 You get $4 if (success color()) is chosen, and $0 if (not success color()) is chosen
2 You get $4 if (not success color()) is chosen, and $0 if (success color()) is chosen
3 You get $4 no matter what

Figure 7: Example

Now let's be sure you understand.

Your success color is Blue. If you choose the option below, which is true?

Bin A
(50 blue, 50 orange)

$4.00 if Blue

○ You get $4 if Blue is chosen, and $0 if Orange is chosen

○ You get $4 if Orange is chosen, and $0 if Blue is chosen

○ You get $4 no matter what

ch_002_check2 (comprehension 2 choice set2 in section Choice)
If you choose the option below, which is true?

()
1 There is a fifty-fifty chance that you get $3
2 There is an unknown chance that you get $3
3 You get $3 no matter what

Figure 8: Example

If you choose the option below, which is true?

Bin B
(? blue, ? orange)

$3.00 if Blue

○ There is a fifty-fifty chance that you get $3

○ There is an unknown chance that you get $3

○ You get $3 no matter what

ch_002_intro2 (Section Choice)
How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.When you prefer the **option on the right** to the option on the left, choose the box on the right.Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.Note that as you go down the list the options on the left always stay the same. What changes is the amount you get paid if (success color()) is chosen for the option on the right.**Now make your choice!**

ch_002_1 (choice 1, set 2 in section Choice)
1 $36;4.00 if (success color())
2 $3.00 if (success color())

ch_002_2 (choice 2, set 2 in section Choice)
1 $4.00 if (success color())

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2 $3.50 if (success color())

ch_002_3 (choice 3, set 2 in section Choice)
1 $4.00 if (success color())
2 $4.00 if (success color())

ch_002_4 (choice 4, set 2 in section Choice)
1 $4.00 if (success color())
2 $4.50 if (success color())

ch_002_5 (choice 5, set 2 in section Choice)
1 $4.00 if (success color())
2 $5.00 if (success color())

ch_002_6 (choice 6, set 2 in section Choice)
1 $4.00 if (success color())
2 $5.50 if (success color())

ch_002_7 (choice 7, set 2 in section Choice)
1 $4.00 if (success color())
2 $6.00 if (success color())

ch_002_8 (choice 8, set 2 in section Choice)
1 $4.00 if (success color())
2 $6.50 if (success color())

ch_002_9 (choice 9, set 2 in section Choice)
1 $4.00 if (success color())
2 $7.00 if (success color())

ch_002_10 (choice 10, set 2 in section Choice)
1 $4.00 if (success color())
2 $7.50 if (success color())

Figure 9: *Example*

How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.

- For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.
- When you prefer the **option on the right** to the option on the left, choose the box on the right.
- Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.
- Note that as you go down the list the options on the left always stay the same. What changes is the amount you get paid if Blue is chosen for the option on the right.

Now make your choice!

Choice 1 →	**$4.00 if Blue**	$3.00 if Blue
Choice 2 →	**$4.00 if Blue**	$3.50 if Blue
Choice 3 →	**$4.00 if Blue**	$4.00 if Blue
Choice 4 →	$4.00 if Blue	**$4.50 if Blue**
Choice 5 →	$4.00 if Blue	**$5.00 if Blue**
Choice 6 →	$4.00 if Blue	**$5.50 if Blue**
Choice 7 →	$4.00 if Blue	**$6.00 if Blue**
Choice 8 →	$4.00 if Blue	**$6.50 if Blue**
Choice 9 →	$4.00 if Blue	**$7.00 if Blue**
Choice 10 →	$4.00 if Blue	**$7.50 if Blue**
Choice 11 →	$4.00 if Blue	$8.00 if Blue
Choice 12 →	$4.00 if Blue	$8.50 if Blue
Choice 13 →	$4.00 if Blue	$9.00 if Blue
Choice 14 →	$4.00 if Blue	$9.50 if Blue
Choice 15 →	$4.00 if Blue	$10.00 if Blue

IF ch_002_1 = EMPTY OR ch_002_2 = EMPTY OR ch_002_3 = EMPTY OR ch_002_4 = EMPTY OR ch_002_5 = EMPTY OR ch_002_6 = EMPTY OR ch_002_7 = EMPTY OR ch_002_8 = EMPTY OR ch_002_9 = EMPTY OR ch_002_10 = EMPTY THEN

ch_002_warning (Section Choice)
Please go back and make a choice in each row to be eligible for the additional reward. You may click "Next" to continue, but you won't be able to earn any additional money.

ch_002_made := 2
ELSE
ch_002_made := 1
END OF IF
ELSE

ch_002_intro (Section Choice)
(Second) set of choices

(Once again, we are going to ask you to make ten choices.)

At the end of the survey, if this (second) set of choices is selected by the computer as the "choices-that-count," the computer will next randomly select one of your choices as the "choice-that-counts."

The additional money you earn in the "choice-that-counts" will be added to your payment. Since you won't know until after the survey which choice will be the one that counts, you should try to make each decision as if it might be the one that counts.

ch_002_bins (Section Choice)
Bins and Balls

The left bin always has 50 blue balls and 50 orange balls. Suppose you draw a ball from this bin. The illustration below shows that there is an equal chance of the ball being blue or orange.

The right bin has a total of 100 balls, but it has an unknown number of blue and orange balls. Suppose you draw a ball from this bin. You do not know the chance of the ball being blue or orange. The illustration below shows this.

ch_002_success (success color in section Choice)
Choose a Success Color

In each choice, you can decide to draw a ball from either the left or right bin. You won't be able to see the color of the ball until after you have drawn it from the bin.

We ask you to pick a color - Blue or Orange - to be your success color. If the ball drawn from a bin is the same as your success color, you get a reward. If the ball drawn from a bin is different from your success color, you do not get anything.

Choose your success color:
1 Blue
2 Orange

IF ch_002_success = 1 THEN
| ch_002_nosuccess := 2
ELSE
| ch_002_nosuccess := 1
END OF IF

ch_002_example (Section Choice)
An Example

Let's look at an example. In line 1 you choose between the left bin: $4.00 if (success color()) is chosen or the right bin: $3.00 if (success color()) is chosen. You get $0.00 if the ball you draw has a different color than your success color.

Suppose you pick the left bin. There is an equal chance that (success color()) is chosen and an equal chance that (not success color()) is chosen. If (success color()) is chosen you get $4.00. If (not success color()) is chosen you get nothing. The illustration below shows this.

Now suppose that you pick the right bin. There is an unknown chance that (success color()) is chosen and an unknown chance that (not success color()) is chosen. If (success color()) is chosen you get $3.00. If (not success color()) is chosen you get nothing. The image below shows this.

Note that the difference between the bin on the left and the bin on the right is the amount of risk you are exposed to. In Bin A, you have a fifty-fifty chance of getting the payment. In Bin B, you have an unknown chance of getting the payment.

()

ch_002_check (comprehension choice set2 in section Choice)
Now let's be sure you understand.

Your success color is (success color()). If you choose the option below, which is true?

()

1 You get $4 if (success color()) is chosen, and $0 if (not success color()) is chosen
2 You get $4 if (not success color()) is chosen, and $0 if (success color()) is chosen
3 You get $4 no matter what

ch_002_check2 (comprehension 2 choice set2 in section Choice)
If you choose the option below, which is true?

()
1 There is a fifty-fifty chance that you get $3
2 There is an unknown chance that you get $3
3 You get $3 no matter what

Fill code of question FLImages executed

ch_002_intro2 (Section Choice)
How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.When you prefer the **option on the right** to the option on the left, choose the box on the right.Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.Note that as you go down the list the options on the left always stay the same. What changes is the amount you get paid if (success color()) is chosen for the option on the right.**Now make your choice!**

ch_002_1 (choice 1, set 2 in section Choice)
1 $36;4.00 if (success color())
2 $3.00 if (success color())

ch_002_2 (choice 2, set 2 in section Choice)
1 $4.00 if (success color())
2 $3.50 if (success color())

ch_002_3 (choice 3, set 2 in section Choice)
1 $4.00 if (success color())
2 $4.00 if (success color())

ch_002_4 (choice 4, set 2 in section Choice)
1 $4.00 if (success color())

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2 $4.50 if (success color())

ch_002_5 (choice 5, set 2 in section Choice)
1 $4.00 if (success color())
2 $5.00 if (success color())

ch_002_6 (choice 6, set 2 in section Choice)
1 $4.00 if (success color())
2 $5.50 if (success color())

ch_002_7 (choice 7, set 2 in section Choice)
1 $4.00 if (success color())
2 $6.00 if (success color())

ch_002_8 (choice 8, set 2 in section Choice)
1 $4.00 if (success color())
2 $6.50 if (success color())

ch_002_9 (choice 9, set 2 in section Choice)
1 $4.00 if (success color())
2 $7.00 if (success color())

ch_002_10 (choice 10, set 2 in section Choice)
1 $4.00 if (success color())
2 $7.50 if (success color())

END OF GROUP

IF ch_002_1 = EMPTY OR ch_002_2 = EMPTY OR ch_002_3 = EMPTY OR ch_002_4 = EMPTY OR ch_002_5 = EMPTY OR ch_002_6 = EMPTY OR ch_002_7 = EMPTY OR ch_002_8 = EMPTY OR ch_002_9 = EMPTY OR ch_002_10 = EMPTY THEN
ch_002_warning (Section Choice)
Please go back and make a choice in each row to be eligible for the additional reward. You may click "Next" to continue, but you won't be able to earn any additional money.

ch_002_made := 2
ELSE
ch_002_made := 1
END OF IF

ch_001_intro (Section Choice)
(First) set of choices

(We are going to ask you to make ten choices.)

At the end of the survey, if this (first) set of choices is selected by the computer as the "choices-that-count," the computer will next randomly select one of your choices as the "choice-that-counts."

The additional money you earn in the "choice-that-counts" will be added to your payment. Since you won't know until after the survey which choice will be the one that counts, you should try to make each decision as if it might be the one that counts.

ch_001_example (Section Choice)
An Example

Let's look at an example. In the line shown below, you are asked to decide between the option on the left: some chance of getting $4.00 and some chance of getting $3.00; or the option on the right: some chance of getting $8.00 and some chance of getting $0.50.

Suppose this line is the "choice-that-counts." If you chose the option on the left, you may either get $4.00 or $3.00. The picture below shows a spinner under the option on the left. If the spinner lands on green, you would get $4.00. If it lands on red, you would get $3.00. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $4.00 and a 7/8 chance of $3.00.

Now suppose you chose the option on the right. You now may get either $8.00 or $0.50. The spinner is shown on the right side. If it lands on green, you would get $8.00. If it lands on red, you would get $0.50. You can see by the size of the red and green slices on the spinner that there is a 1/8 chance of $8.00 and a 7/8 chance of $0.50.

Notice that the chance of getting either amount is the same in the option on the left and the option on the right. What is different is the amount of risk you are exposed to: in the option on the right, you are more likely to get a very low or very high amount than the option on the left.

ch_001_check (comprehension choice set 1 in section Choice)
Now let's be sure you understand.

If you choose the spinner below, which is true?

1 You are more likely to get $3 than $4
2 You are more likely to get $4 than $3
3 You are equally likely to get $4 and $3

ch_001_check2 (comprehension 2 choice set 1 in section Choice)
Both options below have a 50% chance of getting either outcome. But one of the

options is less risky in the sense that it minimizes the likelihood of getting a very small or very large payment. Which option is less risky by this definition?

1 The left side
2 The right side
3 They are both equal

ch_001_intro2 (Section Choice)
How to Make a Choice?

Start by looking at the top row, and think carefully about each row in turn.For each row where you prefer the **option on the left** to the option on the right, choose the box on the left hand side.When you prefer the **option on the right** to the option on the left, choose the box on the right.Notice that the option on the right gets better as you go down the list. This means that once you have chosen an option on the right, you should choose the options on the right for all the rows below it. Once you choose an option on the right, all the options to the right below your choice will be automatically filled for you.Note that as you go down the list, the payments themselves always stay the same for both options. What changes is the chance of getting the different payments.**Now make your choice!**

ch_009_1 (choice 1, set 1 (in pilot: not present) in section Choice)
1
2

ch_010_1 (choice 2, set 1 (in pilot: not present) in section Choice)
1
2

ch_001_1 (choice 3, set 1 (in pilot: choice 1, set 1) in section Choice)
1
2

ch_001_2 (choice 4, set 1 (in pilot: choice 2, set 1) in section Choice)
1
2

ch_001_3 (choice 5, set 1 (in pilot: choice 3, set 1) in section Choice)
1
2

ch_001_4 (choice 6, set 1 (in pilot: choice 4, set 1) in section Choice)
1

2

ch_001_5 (choice 7, set 1 (in pilot: choice 8, set 1) 1 in section Choice)
1
2

ch_001_6 (choice 8, set 1 (in pilot: choice 6, set 1) in section Choice)
1
2

ch_001_7 (choice 9, set 1 (in pilot: choice 8, set 1) in section Choice)
1
2

ch_001_8 (choice 10, set 1 (in pilot: choice 8, set 1) in section Choice)
1
2

END OF GROUP

IF ch_001_1 = EMPTY OR ch_001_2 = EMPTY OR ch_001_3 = EMPTY OR ch_001_4 =
EMPTY OR ch_001_5 = EMPTY OR ch_001_6 = EMPTY OR ch_001_7 = EMPTY OR
ch_001_8 = EMPTY OR ch_001_9 = EMPTY OR ch_001_10 = EMPTY THEN
  ch_001_warning (Section Choice)
  Please go back and make a choice in each row to be eligible for the additional reward.
  You may click "Next" to continue, but you won't be able to earn any additional money.

  ch_001_made := 2
ELSE
  ch_001_made := 1
END OF IF
END OF IF

End of section **Choice**

cnt := 3

Start of section **Final**

C129_ (NUMBER DAYS PER WEEK- DRINK ALCOHOL in section Final)
Now we will ask you a few different types of questions.

In the last three months, on average, how many days per week have you had any
alcohol to drink?(For example, beer, wine, or any drink containing liquor.)

RANGE 0..7

C117_ (SMOKE CIGARETTES NOW in section Final)
Do you smoke cigarettes now?

(DEF: Do not include pipes, or cigars, or e-cigarettes.)
1 Yes
2 No

C010_ (DIABETES in section Final)
Has a doctor ever told you that you have diabetes or high blood sugar?

(DEF: Medical doctors include specialists such as Dermatologists, Psychiatrists, Ophthalmologists, Osteopaths, Cardiologists, as well as family doctors, internists and physicians' assistants. Also include diagnoses made by Nurses and Nurse Practitioners.)
1 Yes
2 No

q109 (have life insurance in section Final)
Do you currently have life insurance?
1 Yes
2 No
3 I don't know

fin_1 (have shares of stocks/mutual funds in section Final)
Do you or your spouse/partner have any shares of stock or stock mutual funds?
1 Yes
2 No
3 I don't know

q1_year := dateofbirth_year

IF q1_year = EMPTY THEN
  q1_year (DOB - YEAR in section Final)
  When were you born?
  RANGE 1900..2019
END OF IF

currentage := calcAge(q1_year, dateofbirth_month, dateofbirth_day)

IF currentage > 54 THEN
  IF q1_year < 1938 THEN
    FRA := 65
  ELSEIF q1_year = 1938 THEN

```
  │  FRA := 65.17
ELSEIF q1_year = 1939 THEN
  │  FRA := 65.33
ELSEIF q1_year = 1940 THEN
  │  FRA := 65.5
ELSEIF q1_year = 1941 THEN
  │  FRA := 65.67
ELSEIF q1_year = 1942 THEN
  │  FRA := 65.83
ELSEIF q1_year < 1955 THEN
  │  FRA := 66
ELSEIF q1_year = 1955 THEN
  │  FRA := 66.17
ELSEIF q1_year = 1956 THEN
  │  FRA := 66.33
ELSEIF q1_year = 1957 THEN
  │  FRA := 66.5
ELSEIF q1_year = 1958 THEN
  │  FRA := 66.67
ELSEIF q1_year = 1959 THEN
  │  FRA := 66.83
ELSEIF q1_year > 1959 THEN
  │  FRA := 67
END OF IF
```

q2 (CURRENTLY RECEIVING SOC SEC BENEFITS in section Final)
Are you currently collecting Social Security benefits?
1 Yes
2 No, but I expect to collect them in the future
3 No, and and I do not expect to collect them in the future

IF q2 = 1 THEN
  GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

   q3_year (AGE STARTED TO COLLECT SS - -YEARS OLD in section Final)
   At what age did you first start collecting Social Security benefits?
   RANGE 0..100

   q3_month (AGE STARTED COLLECTING SS - - MONTHS OLD in section
   Final)

| RANGE 0..11

END OF GROUP

IF q3_year = RESPONSE AND q3_year < FRA THEN
/* The answer options in q12 are presented in random order per variables Shuffle-Order_q12 with values:

- 1 I/we needed the money
- 2 I/we didn't trust that Social Security wouldn't cut benefits in the future
- 3 I/we felt like our health wasn't so good and that I/we might not enjoy a long life
- 4 I/we thought that I/we could invest the money and end up ahead
- 5 I had stopped working
- 6 My spouse had stopped working
- 7 I wanted my spouse to be able to claim a benefit on my record
- 8 I/we were encouraged to claim by a financial adviser
- 9 I/we were encouraged to claim by an employee at the Social Security office
- 10 I/we were encouraged to claim by friends or family
- 11 Other

*/

IF sizeof(ShuffleOrder_q12) = 0 THEN
ShuffleOrder_q12 := shufflearray(array(1 →1, 2→2, 3 →3, 4 →4, 5 →5, 6 →6, 7 →7, 8 →8, 9 →9, 10 →10))
END OF IF

ShuffleOrder_q12(11) := 11

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

q12 (REASON COLLECTED SS BEFORE FULL RET AGE in section Final)
Which best describes your reason for starting to collect Social Security benefits before full retirement age? (*Please check all that apply.*)
1 I/we needed the money
2 I/we didn't trust that Social Security wouldn't cut benefits in the future
3 I/we felt like our health wasn't so good and that I/we might not enjoy a long life

4 I/we thought that I/we could invest the money and end up ahead
5 I had stopped working
6 My spouse had stopped working
7 I wanted my spouse to be able to claim a benefit on my record
8 I/we were encouraged to claim by a financial adviser
9 I/we were encouraged to claim by an employee at the Social Security office
10 I/we were encouraged to claim by friends or family
11 Other (Please specify)

q12_other (REASON FOR STARTING SS - OTHER in section Final)
STRING

END OF GROUP
END OF IF

IF FRA = RESPONSE AND ((q3_year + (q3_month /12)) > (FRA + 0.5)) THEN
/* The answer options in q14 are presented in random order per variables Shuffle-Order_q14 with values:

- 1 I was still working

- 2 My spouse was still working

- 3 I/we didn't need the money yet

- 4 Even though I had stopped working, my retirement savings (or my spouse/partner's) was enough to pay our expenses

- 5 I wanted my benefit to grow through delay

- 6 I/we felt that it was worth it to delay because our health was good and I/we would likely enjoy a long life

- 7 I/we were encouraged to delay by a financial adviser

- 8 I/we were encouraged to delay by a friend or family member

- 9 I/we were encouraged to delay by an employee at the Social Security office

- 10 Other

*/

IF sizeof(ShuffleOrder_q14) = 0 THEN
ShuffleOrder_q14 := shufflearray(array(1 →1, 2→2, 3 →3, 4 →4, 5 →5, 6 →6, 7 →7, 8 →8, 9 →9))
END OF IF

ShuffleOrder_q14(10) := 10

q14 (REASON DELAYED COLLECTING SS in section Final)
Which best describes your reason for starting to delay collecting Social Security benefits beyond full retirement age? (*Please check all that apply.*)
1 I was still working
2 My spouse was still working
3 I/we didn't need the money yet
4 Even though I had stopped working, my retirement savings (or my spouse/partner's) was enough to pay our expenses
5 I wanted my benefit to grow through delay
6 I/we felt that it was worth it to delay because our health was good and I/we would likely enjoy a long life
7 I/we were encouraged to delay by a financial adviser
8 I/we were encouraged to delay by a friend or family member
9 I/we were encouraged to delay by an employee at the Social Security office
10 Other (Please specify)

q14_other (REASON FOR STARTING TO DELAY SS - OTHER in section Final)
Which best describes your reason for starting to delay collecting Social Security benefits beyond full retirement age? (*Please check all that apply.*)
STRING

END OF IF
ELSEIF q2 = 2 THEN
IF currentage > 61 THEN
/* The answer options in q23 are presented in random order per variables ShuffleOrder_q23 with values:

- 1 I am still working

- 2 My spouse/partner is still working

- 3 I/we don't need the money yet

- 4 I have not yet reached full retirement age

- 5 Even though I have stopped working, my retirement savings (or my spouse/partner's) is enough to pay our expenses

- 6 To take advantage of larger benefits in the future by claiming later

- 7 I/we feel delay is worth it because our health is good and I/we are likely to

60

IF sizeof(ShuffleOrder_q23) = 0 THEN

ShuffleOrder_q23 := shufflearray(array(1 →1, 2→2, 3 →3, 4 →4, 5 →5, 6 →6, 7 →7, 8 →8, 9 →9, 10 →10))
END OF IF

ShuffleOrder_q23(11) := 11

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

q23 (REASON DELAYED COLLECTING SS in section Final)
Which best describes your reason(s) why you have not yet started your Social Security benefits? (*Please check all that apply.*)
1 I am still working
2 My spouse/partner is still working
3 I/we don't need the money yet
4 I have not yet reached full retirement age
5 Even though I have stopped working, my retirement savings (or my spouse/partner's) is enough to pay our expenses
6 To take advantage of larger benefits in the future by claiming later
7 I/we feel delay is worth it because our health is good and I/we are likely to enjoy a long life
8 I/we were encouraged to postpone collecting my benefits by a friend or family member
9 I/we were encouraged to postpone collecting my benefits by a financial professional
10 I/we were encouraged to delay by an employee at the Social Security office
11 Other (Please specify)

q23_other (REASON NOT YET STARTED SS - OTHER in section Final)
STRING

END OF GROUP

```
| | | END OF IF
| | END OF IF
| END OF IF
```

End of section **Final**

ELSE
| /* Choice section, then social security/annuity section is asked. */

END OF IF

cnt := 4

Start of section **Closing**

IF ch_001_made = 1 AND ch_002_made = 1 THEN
| IF random_choiceset = EMPTY THEN
| | random_choiceset := mt_rand(1,2)
| | random_choice := mt_rand(1,8)
| | random_result_set1 := mt_rand(1,48)
| | random_result_set2 := mt_rand(1,100)
| | random_probability := mt_rand(1,100)
| END OF IF

| Fill code of question result_choice executed
| Fill code of question FLChoiceSet executed
| Fill code of question FLOption executed
| Fill code of question FLChances executed
| Fill code of question FLAmounts executed
| Fill code of question reward executed
| Fill code of question FLDecision executed

| Fill code of question FLEarnings executed

| **result** (Section Closing)
| **Now it is time to learn how much you earned!**

| The computer chose the (**first**/**second**) set of choices as the "choices-that-count."

| In the (**first**/**second**) set of choices, the computer chose decision to be the "choice-that-counts."

| You selected the (left option/right option) in the "choice-that-counts."

(You had a ˆ**FLChances(1)**/**8 chance of $ˆFLAmounts(1)** and a ˆ**FLChances(2)**/**8 chance of $ˆFLAmounts(2)**. You got **$ˆreward**./You had a **50/50 chance of $ˆFLAmounts(1)**. You got **$ˆreward**./You had an **unknown chance of $ˆFLAmounts(1)**. You got **$ˆreward**.)

/This amount will be added to your earnings in addition to the $8 for completing this survey.

END OF IF

CS_001 (HOW PLEASANT INTERVIEW in section Closing)
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

CS_003 (comments in section Closing)
Do you have any other comments on the interview? Please type these in the box below.(If you have no comments, please click next to complete this survey.)
STRING

End of section **Closing**

/* Please note that although question CS_003 is listed in the routing, the answers are not included in the microdata in the event identifiable information is captured. Cleaned responses are available by request. */