

UnderStandingAmericaStudy

UAS 4: UNDERSTANDING OF FINANCIAL SERVICES DISCLOSURE FORMS



Survey author(s): The Pew Charitable Trusts

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1 INTRODUCTION

This UAS panel survey, titled "UAS4: Understanding of Financial Services Disclosure Forms", captures how well respondents understand financial services disclosure forms for checking and prepaid card services. The survey uses forms developed by Pew and forms that follow the industry standard for comparison, all of which can be found in the Appendix. This survey is no longer in the field. Respondents were paid \$13 to complete the survey. Note: data files for this survey were adjusted on January 29, 2019 to remove 2 unqualified respondents who were inadvertently included in the initial data files. Please contact uas-l@usc.edu with any questions.

1.1 Topics

This survey contains questions (among others) on the following topics: Financial Literacy. 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): Information Experiments. 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:

All active respondents except for Spanish speakers.

As such, this survey was made available to 2144 UAS participants. Of those 2144 participants, 1593 completed the survey and are counted as respondents. Of those who are not counted as respondents, 50 started the survey without completing and 501 did not start the survey. The overall response rate was 74.3%.

Note: We are unable to provide sample weights for a small number of UAS members (see the Sample and 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.%.

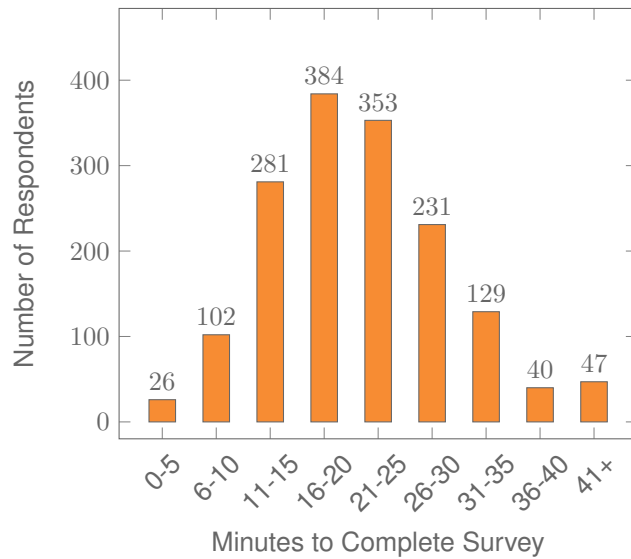
The detailed survey response rate is as follows:

UAS4 - Response Overview	
Size of selected sample	2144
Completed the survey	1593
Started but did not complete the survey	50
Did not start the survey	501
Response rate	74.3%

2.2 Timings

The survey took respondents an average of 22 minutes, and the full distribution of survey response times is available in the figure below. Times per question are available upon request.

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 if 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. ASDE 2014/01
2. ASDE 2014/01
3. ASDE 2014/01
4. Public records 2015/05
5. MSG 2015/07
6. MSG 2016/01
7. MSG 2016/01
8. MSG 2016/01
9. MSG 2016/02

10. MSG 2016/03
11. MSG 2016/04
12. MSG 2016/05
13. MSG 2016/08
14. MSG 2017/03
15. MSG 2017/11
16. MSG 2018/02
17. MSG 2018/08
18. MSG 2019/04
19. MSG 2019/05
20. MSG 2019/11
21. MSG 2020/08
22. MSG 2020/10
23. MSG 2021/02
24. MSG 2021/08
25. MSG 2021/08
26. MSG 2022/02
27. MSG 2022/02
28. MSG 2022/08
29. MSG 2022/11
30. MSG 2022/11
31. MSG 2023/01
32. MSG 2023/06
33. MSG 2023/09
34. MSG 2023/10
35. MSG 2025/02

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.
- **hisplatin**: 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 hisplatin, 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.
- **If_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, If_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.

In addition, data sets created after May 8, 2025 include an urbanicity variable. It is based on panel members' current census tract of residence and the 2010 Rural-Urban Commuting Area (RUCA) codes released by the US Department of Agriculture's Economic Research Service. To preserve confidentiality, the UAS collapses the 10 primary RUCA codes to 4 levels: Metropolitan, Micropolitan, Small/Rural, and Unknown. The Metropolitan level corresponds to primary RUCA codes 1-3, the Micropolitan level corresponds to RUCA codes 4-6, and the Small/Rural UAS classification corresponds to RUCA codes 7-10.

For detailed information and definitions of the 10 primary RUCA codes, please visit the USDA ERS Rural-Urban Commuting Area Codes site. Surveys conducted completely prior to May 8, 2025 will have an urbanicity data set available on request.

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

Start of section **PEW**

PW001 (research intro in section PEW)

This research is being conducted to learn about how easy it is to understand information provided to people about the costs of certain common financial services. We really appreciate your help with this important study because we need to hear from all kinds of people.

/* Respondents are randomly presented with questions about either Checking (PWRand = 1) or Prepaid cards (PWRand = 2). */

IF PWrand = EMPTY THEN

PWrand := rand(1,2)

 1 Checking

 2 Prepaid

END OF IF

IF PWrand = 1 THEN

 Start of section **Checking**

CG001 (EVER OPENED CHECKING ACCOUNT in section Checking)

First, we want to ask you a few questions related to your actual experiences with checking accounts.

Checking accounts are offered by most banks and credit unions and generally come with paper checks and a debit card to make purchases at merchants or to withdraw cash at ATMs. Funds can be deposited into the account by check, transfer, or employer direct deposit of paychecks. If there are not enough funds available to cover a debit card transaction, checking accounts generally give an account holder the option to have their transaction declined or to opt in to an "overdraft" plan. These overdraft plans generally allow a customer's overdrawn transactions to be completed for a fee or charge customers to transfer funds from a linked account to cover the shortfall.

Have you ever opened a checking account for yourself, or, helped someone else open a checking account?

1 Yes

2 No

IF **CG001** = 1 THEN **CG002** (WHEN OPENED MOST RECENT CHECKING ACCOUNT in section Checking)

Thinking about the most recent checking account you opened or helped someone else open, how long ago was this account opened?

- 1 Within the past 12 months
- 2 One year to no more than two years ago
- 3 Two years to no more than five years ago
- 4 More than five years ago

CG003 (EVER COMPARED TERMS OF CHECKING ACCOUNTS in section Checking)
Have you ever compared the terms and fees of checking accounts offered at different institutions before opening a checking account for yourself, or, helping someone else open a checking account?

- 1 Yes
- 2 No

IF CG003 = 1 THEN

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

CG004 (WHERE COMPARE TERMS AND FEES OF CHECKING ACCOUNT in section Checking)

Did you compare the terms and fees of the checking account you chose to others at a bank, online, or somewhere else? Please select all that apply.

- 1 Bank
- 2 Online
- 3 Somewhere else, please specify:

CG004_other (WHERE COMPARE TERMS AND FEES OF CHECKING ACCOUNT OTHER in section Checking)
STRING

END OF GROUP

CG005 (HOW DIFFICULT COMPARING TERMS OF CHECKING ACCOUNTS in section Checking)

How difficult did you find comparing the terms and fees of checking accounts offered at different institutions?

- 1 Very easy
- 2 Somewhat easy
- 3 Somewhat difficult
- 4 Very difficult

END OF IF END OF IF

CGsectionII_intro (Intro section II in section Checking)

Imagine you are choosing where to open a checking account. You have narrowed it down to two banks and are looking at the documents they provided you to decide which one best meets your needs.

You can view either of the documents provided by each account by switching be-

tween the tabs below.

Please switch to the document associated with Account B now by clicking on the Account B tab.

Great, now please switch back to the document associated with Account A by clicking on the Account A tab.

Excellent, please explore the documents provided in the following sections and use them to answer the questions about the two choices, Checking Account A and Checking Account B. Click Next >> when you are ready to continue.

/* This randomization applied to CG006 through CG012, where one quarter of the respondents were shown disclosure documents Pew A then Pew B, one quarter were shown Pew B then Pew A, one quarter were shown Pew A then Industry B, and one quarter were shown Industry B then Pew A. */

IF CGrandSectionII= EMPTY THEN

 CGrandSectionII := mt_rand(1,4)

 1 Pew A and Pew B

 2 Pew B and Pew A

 3 Pew A and Industry B

 4 Industry B and Pew A

END OF IF

Fill code of question FLCGrandSectionII executed

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN CG006 (WHICH OPTION WILL CHARGE LESS OVER A YEAR in section Checking)

If you were planning to open a checking account which do you think is likely to charge you **less** over the course of a year? 1 Checking Account A

2 Checking Account B

3 There is no meaningful difference

CG006_tabs (TABS SWITCHING CG006 in section Checking)

INT

Figure 1: CG006 respondent being presented with the Pew Checking A then Pew Checking B documents

If you were planning to open a checking account which do you think is likely to charge you **less** over the course of a year?

☐ Checking Account A
☐ Checking Account B
☐ There is no meaningful difference

Checking Account A

Checking Account B

Account Opening and Usage

Basic Terms and Conditions

Minimum Deposit Needed to Open Account	\$25	
Monthly Fee	\$9	
Requirements to Waive Monthly Fee	\$1000	minimum combined account balance
Interest-Bearing	Yes	
ATM Fees	\$0	for using an ATM in your institution's ATM network
	\$2.50	for using an ATM outside of your institution's ATM network
Non-Sufficient Funds (NSF) Fee	\$35	per declined transaction made against insufficient funds
	\$45	for each item that you deposit that is rejected because the

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG007_A** (HOW MUCH PAY IN FEES TO BANK IF YOU WITHDREW CASH FROM ATM in section Checking)
Imagine being able to get cash at any ATM is the most important feature to you. How much would you pay in fees directly to your bank if you withdrew cash from an ATM not in your ATM network?

RANGE 0.00..99.99 **CG007_B** (HOW MUCH PAY IN FEES TO BANK IF YOU WITHDREW CASH FROM ATM B in section Checking)
RANGE 0.00..99.99

CG007_tabs (TABS SWITCHING CG007 in section Checking)
STRING

Figure 2: CG007 respondent being presented with the Pew Checking A then Pew Checking B documents

Imagine being able to get cash at any ATM is the most important feature to you. How much would you pay in fees directly to your bank if you withdrew cash from an ATM not in your ATM network?

Fee charged by Checking Account A: \$ (Please enter a number between 0.00 and 99.99)

Fee charged by Checking Account B: \$ (Please enter a number between 0.00 and 99.99)

<< Back Next >>

Checking Account A	Checking Account B
Basic Terms and Conditions	
Account Opening and Usage	Minimum Deposit Needed to Open Account \$25
	Monthly Fee \$9
	Requirements to Waive Monthly Fee \$1000 minimum combined account balance
	Interest-Bearing Yes
	ATM Fees \$0 for using an ATM in your institution's ATM network
	\$2.50 for using an ATM outside of your institution's ATM network
Non-Sufficient Funds (NSF) Fee \$35 per declined transaction made against insufficient funds	

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG008** (STOP PAYMENT ON TRANSACTION WHICH ACCOUNT COST LESS in section Checking) Imagine you needed to stop payment on a transaction. Which account would cost you **less** in fees?

- 1 Checking Account A
 - 2 Checking Account B
 - 3 There would be no difference
- CG008_tabs** (TABS SWITCHING CG008 in section Checking)
STRING

Figure 3: CG008 respondent being presented with the Pew Checking A then Pew Checking B documents

Imagine you needed to stop payment on a transaction. Which account would cost you **less** in fees?

☐ Checking Account A
☐ Checking Account B
☐ There would be no difference

Checking Account A

Checking Account B

Account Opening and Usage

Basic Terms and Conditions

Minimum Deposit Needed to Open Account	\$25	
Monthly Fee	\$9	
Requirements to Waive Monthly Fee	\$1000	minimum combined account balance
Interest-Bearing	Yes	
ATM Fees	\$0	for using an ATM in your institution's ATM network
	\$2.50	for using an ATM outside of your institution's ATM network
Non-Sufficient Funds (NSF) Fee	\$35	per declined transaction made against insufficient funds
	\$10	for each item that you deposit that is rejected because the

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN CG009 (WHICH ACCOUNT CHARGE FEE TO HAVE ACCOUNT WITH 1300 in section Checking)

Imagine you do not expect to use direct deposit but plan to always have at least \$1,300 in your checking account. Which account **would** charge you a fee each month to have the account?

- 1 Checking Account A
- 2 Checking Account B
- 3 Both
- 4 Neither

CG009_tabs (TABS SWITCHING CG009 in section Checking)
STRING

Figure 4: CG009 respondent being presented with the Pew Checking A then Pew Checking B documents

Imagine you do not expect to use direct deposit but plan to always have at least \$1,300 in your checking account. Which account **would** charge you a fee each month to have the account?

☐ Checking Account A
☐ Checking Account B
☐ Both
☐ Neither

Checking Account A

Checking Account B

Account Opening and Usage

Minimum Deposit Needed to Open Account

\$25

Monthly Fee

\$9

Requirements to Waive Monthly Fee

\$1000

minimum combined account balance

Interest-Bearing

Yes

ATM Fees

\$0

for using an ATM in your institution's ATM network

\$2.50

for using an ATM outside of your institution's ATM network

Non-Sufficient Funds (NSF) Fee

\$35

per declined transaction made against insufficient funds

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG010** (WHICH ACCOUNT COST LESS TO MAKE TRANSFER TO COVER OVERDRAFT in section Checking)

Imagine you want to choose an overdraft plan where transfers are made from your savings account to cover an overdraft. Which account would cost you **less** in fees to make these transfers?

- 1 Checking Account A
- 2 Checking Account B
- 3 There would be no difference

CG010_tabs (TABS SWITCHING CG010 in section Checking)

STRING

Figure 5: CG010 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you want to choose an overdraft plan where transfers are made from your savings account to cover an overdraft. Which account would cost you **less** in fees to make these transfers?

☐ Checking Account A
☐ Checking Account B
☒ There would be no difference

Checking Account A
Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards		Other Charges	
ATM Card/Debit Card Purchases	No Charge	Gift Cheques	\$2.50 each
ATM Statements	\$1 each	Travelers Cheques	1.50% of amount of purchased
Non-network ATM Transactions		Account Research	
Balance Inquiry	\$3.00 per inquiry	Research Time	\$30/hour (\$30 minimum)
Transfer	\$3.00 per transfer	Item Copies	\$1 each
Withdrawal	\$3.00 per withdrawal	Cashier's Checks	\$7.50 each
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal	Check Printing	Varies with style
ATM Card or Debit Card Reissuance Debit	\$10 per card	Sightline Checks for the visually impaired	No charge
Rewards Annual Membership	\$15 per year	Collection Fee	
IRA		Domestic	\$20 per item
		Foreign	See below
		Copies of Deposit Slips or Paid Checks	

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN CG011_A (HOW MUCH PAY IN FEE IF BALANCE DROP BELOW ZERO A in section Checking)

Imagine you want to choose an overdraft plan which does not involve transfers from another account. If a single transaction caused a negative account balance of ten dollars for six days, how much would you pay in total fees?

RANGE 0.00..99.99

CG011_B (HOW MUCH PAY IN FEE IF BALANCE DROP BELOW ZERO B in section Checking)

RANGE 0.00..99.99

CG011_tabs (TABS SWITCHING CG011 in section Checking)

STRING

Figure 6: CG011 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you want to choose an overdraft plan which does not involve transfers from another account. If a single transaction caused a negative account balance of ten dollars for six days, how much would you pay in total fees?

Fee charged by Checking Account A: \$ (Please enter a number between 0.00 and 99.99)

Fee charged by Checking Account B: \$ (Please enter a number between 0.00 and 99.99)

<< Back Next >>

Checking Account A

Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards		Other Charges	
ATM Card/Debit Card Purchases	No Charge	Gift Cheques	\$2.50 each
ATM Statements	\$1 each	Travelers Cheques	1.50% of amount of purchased
Non-network ATM Transactions		Account Research	
Balance Inquiry	\$3.00 per inquiry	Research Time	\$30/hour (\$30 minimum)
Transfer	\$3.00 per transfer	Item Copies	\$1 each
Withdrawal	\$3.00 per withdrawal	Cashier's Checks	\$7.50 each
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal	Check Printing	Varies with style
ATM Card or Debit Card Reissuance Debit	\$10 per card	Sightline Checks for the visually impaired	No charge
Rewards Annual Membership	\$15 per year	Collection Fee	
		Domestic	\$20 per item
		Foreign	See below
		Copies of Deposit Slips or Paid Checks	

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN CG012 (WHICH ACCOUNT WILL REORDER YOUR TRANSACTIONS in section Checking)

Imagine you expect to sometimes make both point of sale purchases and ATM withdrawals throughout a day. Which account **will** reorder your ATM and debit transactions from highest to lowest, according to dollar amount?

- 1 Checking Account A
- 2 Checking Account B
- 3 Both
- 4 Neither

CG012_tabs (TABS SWITCHING CG012 in section Checking)
STRING

Figure 7: CG012 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you expect to sometimes make both point of sale purchases and ATM withdrawals throughout a day. Which account will reorder your ATM and debit transactions from highest to lowest, according to dollar amount?

- ☐ Checking Account A
☐ Checking Account B
☐ Both
☐ Neither

<< Back Next >>

Checking Account A

Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards		Other Charges	
ATM Card/Debit Card Purchases	No Charge	Gift Cheques	\$2.50 each
ATM Statements	\$1 each	Travelers Cheques	1.50% of amount of purchased
Non-network ATM Transactions		Account Research	
Balance Inquiry	\$3.00 per inquiry	Research Time	\$30/hour (\$30 minimum)
Transfer	\$3.00 per transfer	Item Copies	\$1 each
Withdrawal	\$3.00 per withdrawal	Cashier's Checks	\$7.50 each
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal	Check Printing	Varies with style
ATM Card or Debit Card Reissuance Debit	\$10 per card	Sightline Checks for the visually impaired	No charge
Rewards Annual Membership	\$15 per year	Collection Fee	
		Domestic	\$20 per item
		Foreign	See below

END OF GROUP

CG013 (HOW HARD COMPARING TERMS OF CHECKING ACCOUNTS in section Checking)

Next we will ask you a couple of questions about your experience with the questions you just answered.

How easy or difficult did you find comparing the terms and fees of these checking accounts?

- 1 Very easy
 2 Somewhat easy
 3 Somewhat difficult
 4 Very difficult

CG014 (HOW CONFIDENT IN ACCURACY OF ANSWERS in section Checking)

How confident are you in the accuracy of your answers to the questions comparing these checking accounts?

- 1 Very confident
 2 Somewhat confident
 3 Not that confident
 4 Not at all confident

CGsectionIII.intro (Intro section III in section Checking)

Similar to the previous section, imagine you continue to decide where to open a checking account. Again you are looking at the documents each provides you to decide which account best meets your needs. Please explore the documents and use them to answer the following questions about the two choices. Note that due to the nature of this survey you may have seen one of these accounts before but it may not be referred to by the same name.

/ This randomization applies to CG015 through CG018, where one half of respondents were shown disclosure documents Pew A then Industry A, and the other half are shown Industry A then Pew A. */*

IF CGrandSectionIII= EMPTY THEN

CGrandsectionIII := mt_rand(1,2)

1 Pew A and Industry A

2 Industry A and Pew A

END OF IF

Fill code of question FLCGrandSectionIII executed

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN CG015.A (OVERDRAFT PLAN HOW MUCH PAY IN FEES IF OVERDREW ACCOUNT ONCE A in section Checking)

Imagine you want to choose an overdraft plan which does not involve transfers from another account. How much would you pay in total fees to the bank if you overdrew your account once and left it overdrawn for six days before paying it back?

RANGE 0.00..99.99

CG015.B (OVERDRAFT PLAN HOW MUCH PAY IN FEES IF OVERDREW ACCOUNT ONCE B in section Checking)

RANGE 0.00..99.99

CG015.tabs (TABS SWITCHING CG015 in section Checking)

STRING

Figure 8: CG015 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you want to choose an overdraft plan which does not involve transfers from another account. How much would you pay in total fees to the bank if you overdraw your account once and left it overdrawn for six days before paying it back?

Fee charged by Checking Account A: \$ (Please enter a number between 0.00 and 99.99)

Fee charged by Checking Account B: \$ (Please enter a number between 0.00 and 99.99)

<< Back Next >>

Checking Account A [Checking Account B](#)

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards

ATM Card/Debit Card Purchases	No Charge
ATM Statements	\$1 each
Non-network ATM Transactions	
Balance Inquiry	\$2.50 per inquiry
Transfer	\$2.50 per transfer
Withdrawal	\$2.50 per withdrawal
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal
ATM Card or Debit Card Reissuance Debit	\$5 per card
Rewards Annual Membership	\$15 per year

IRA

IRA Annual Fee	\$12 per plan
----------------	---------------

Other Charges

Gift Cheques	\$2.50 each
Travelers Cheques	1.50% of amount of purchased
Account Research	
Research Time	\$30/hour (\$30 minimum)
Item Copies	\$1 each
Cashier's Checks	\$7.50 each
Check Printing	Varies with style
Sightline Checks for the visually impaired	No charge
Collection Fee	
Domestic	\$20 per item
Foreign	See below
Copies of Deposit Slips or Paid Checks	
Standard or Telephone Banking Requests	No charge for first 2 copies per

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG016** (WHICH ACCOUNT COST LESS IN FEES WHEN WITHDRAW CASH FROM ATM in section Checking)

Imagine being able to get cash at any ATM is the most important feature to you. Which account would cost you **less** in fees paid directly to the bank to withdraw cash from an ATM not in your bank's ATM network?

- 1 Checking Account A
- 2 Checking Account B
- 3 There is no difference

CG016_tabs (TABS SWITCHING CG016 in section Checking)

STRING

Figure 9: CG016 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine being able to get cash at any ATM is the most important feature to you. Which account would cost you **less** in fees paid directly to the bank to withdraw cash from an ATM not in your bank's ATM network?

- ☐ Checking Account A
☐ Checking Account B
☐ There is no difference

<< Back Next >>

Checking Account A

Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards		Other Charges	
ATM Card/Debit Card Purchases	No Charge	Gift Cheques	\$2.50 each
ATM Statements	\$1 each	Travelers Cheques	1.50% of amount of purchased
Non-network ATM Transactions		Account Research	
Balance Inquiry	\$2.50 per inquiry	Research Time	\$30/hour (\$30 minimum)
Transfer	\$2.50 per transfer	Item Copies	\$1 each
Withdrawal	\$2.50 per withdrawal	Cashier's Checks	\$7.50 each
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal	Check Printing	Varies with style
ATM Card or Debit Card Reissuance Debit	\$5 per card	Sightline Checks for the visually impaired	No charge
Rewards Annual Membership	\$15 per year	Collection Fee	
IRA		Domestic	\$20 per item
IRA Annual Fee	\$12 per plan	Foreign	See below
IRA Transfer or Closing Fee	\$25 per plan	Copies of Deposit Slips or Paid Checks	
		Standard or Telephone Banking Requests	No charge for first 2 copies per statement cycle, then \$2 each

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG017** (WHICH ACCOUNT COST LESS IN FEES TO REPLACE LOST CARD in section Checking)

Imagine you needed to replace a lost debit card. Which account would cost you **less** in fees to do that?

- 1 Checking Account A
2 Checking Account B
3 There is no difference

CG017_tabs (TABS SWITCHING CG017 in section Checking)

STRING

Figure 10: CG017 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you needed to replace a lost debit card. Which account would cost you less in fees to do that?

- ☐ Checking Account A
- ☐ Checking Account B
- ☐ There is no difference

<< Back Next >>

Checking Account A

Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards

ATM Card/Debit Card Purchases	No Charge
ATM Statements	\$1 each
Non-network ATM Transactions	
Balance Inquiry	\$2.50 per inquiry
Transfer	\$2.50 per transfer
Withdrawal	\$2.50 per withdrawal
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal
ATM Card or Debit Card Reissuance Debit	\$5 per card
Rewards Annual Membership	\$15 per year

IRA

IRA Annual Fee	\$12 per plan
IRA Transfer or Closing Fee	\$25 per plan

Checking Account

Other Charges

Gift Cheques	\$2.50 each
Travelers Cheques	1.50% of amount of purchased
Account Research	
Research Time	\$30/hour (\$30 minimum)
Item Copies	\$1 each
Cashier's Checks	\$7.50 each
Check Printing	Varies with style
Sightline Checks for the visually impaired	No charge
Collection Fee	
Domestic	\$20 per item
Foreign	See below
Copies of Deposit Slips or Paid Checks	
Standard or Telephone Banking Requests	No charge for first 2 copies per statement cycle, then \$2 each
Instant Reimburse	\$2 each

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN **CG018** (WHICH ACCOUNT MAKES FUNDS AVAILABLE SOONER WHEN DEPOSIT CHECKS in section Checking)

Imagine you expect to use an ATM to deposit several checks into your account each week. Which account would make those funds available **sooner**?

- 1 Checking Account A
- 2 Checking Account B
- 3 There is no difference

CG018_tabs (TABS SWITCHING CG018 in section Checking)

STRING

Figure 11: CG018 respondent being presented with the Checking Industry A then Checking Industry B documents

Imagine you expect to use an ATM to deposit several checks into your account each week. Which account would make those funds available **sooner**?

- ☐ Checking Account A
☐ Checking Account B
☐ There is no difference

<< Back Next >>

Checking Account A

Checking Account B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards		Other Charges	
ATM Card/Debit Card Purchases	No Charge	Gift Cheques	\$2.50 each
ATM Statements	\$1 each	Travelers Cheques	1.50% of amount of purchased
Non-network ATM Transactions		Account Research	
Balance Inquiry	\$2.50 per inquiry	Research Time	\$30/hour (\$30 minimum)
Transfer	\$2.50 per transfer	Item Copies	\$1 each
Withdrawal	\$2.50 per withdrawal	Cashier's Checks	\$7.50 each
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal	Check Printing	Varies with style
ATM Card or Debit Card Reissuance Debit	\$5 per card	Sightline Checks for the visually impaired	No charge
Rewards Annual Membership	\$15 per year	Collection Fee	
IRA		Domestic	\$20 per item
IRA Annual Fee	\$12 per plan	Foreign	See below
IRA Transfer or Closing Fee	\$25 per plan	Copies of Deposit Slips or Paid Checks	
Checking Account		Standard or Telephone Banking Requests	No charge for first 2 copies per statement cycle, then \$2 each
		Instant Requests	\$2 each

END OF GROUP

CG019 (HOW HARD COMPARING TERMS OF CHECKING ACCOUNTS SECTION III in section Checking)

Next we will ask you a couple of questions about your experience with the questions you just answered.

How easy or difficult did you find comparing the terms and fees of these checking accounts?

- 1 Very easy
 2 Somewhat easy
 3 Somewhat difficult
 4 Very difficult

CG020 (HOW CONFIDENT IN ACCURACY OF ANSWERS SECTION III in section Checking)

How confident are you in the accuracy of your answers to the questions comparing these checking accounts?

- 1 Very confident
 2 Somewhat confident
 3 Not that confident

4 Not at all confident

CGsectionIV_intro (Intro section IV in section Checking)

In the earlier sections, you used summary disclosure documents to find information about checking accounts. In the next few questions, we would like to learn what is important to you in a document like the ones you looked at.

/* The order of questions CG021 to CG026 are randomized using an array of values that can be found in CGsectionIVorder. The values of each ordinal in the array correspond to a question and are mapped in the CGsectionIQuestions array. For example, if CGsectionIVorder_1 = 4, then the first question asked was CG024. The full list of questions is specified below.

IF sizeof(CGsectionIVorder) = 0 THEN

CGsectionIVorder := shuffleArray(array(1,2,3,4,5,6))

CGsectionIQuestions := array(1 → "CG021", 2 → "CG022", 3 → "CG023", 4 → "CG024", 5 → "CG025", 6 → "CG026")

END OF IF

/* For questions CG021-CG026, respondents are randomly assigned an answer order, either (1) "Not at all" to "Extremely" or the reverse (2). */

IF (PD021_randomizer = EMPTY) THEN

PD021_randomizer := mt_rand(1,2) IF PD021_randomizer = 1 THEN

PD021_order := array(1,2,3,4)

ELSE

PD021_order := array(4,3,2,1)

END OF IF

END OF IF

Fill code of question FLRate executed

LOOP FROM 1 TO 6

Value of question CGsectionIQuestions(CGsectionIVorder(CGcnt)) asked as question

CG021 (HOW IMPORTANT BANK LIST COMMON FEES)

How important is it to you that a bank lists all **common** fees on a summary disclosure document? This includes fees like out of network ATM withdrawal fees and monthly fees but does not include less common fees like stop payment fees.

CG022 (HOW IMPORTANT BANK LIST COMMON FEES ON SUMMARY DIS-

CLOSURE DOCUMENT)

How important is it to you that a bank lists all **possible** fees on a summary disclosure document? This includes all common fees like out of network ATM withdrawal fees and monthly fees as well as less common fees like in-network ATM fees and stop payment fees.

CG023 (HOW IMPORTANT BANK LIST WAYS TO AVOID FEES)

How important is it to you that a bank lists ways to avoid fees? For example information on how to waive a monthly fee or customer service fees.

CG024 (HOW IMPORTANT BANK LIST INFO ON DEPOSIT HOLD TIMES)

How important is it to you that a bank lists information on deposit hold times? That is information on when funds you have deposited will be available for you to use.

CG025 (HOW IMPORTANT BANK LIST INFO ON HOW IT ORDERS TRANSACTIONS)

How important is it to you that a bank lists information on how it orders the transactions you make throughout the day? That is information on how a bank will credit and debit your account which can have an effect on the number of overdrafts you may incur.

CG026 (HOW IMPORTANT BANK UNIFORMITY FOR SUMMARY DISCLOSURE)

How important is it to you that different accounts offered by different banks present the same information in the same way to help customers comparison shop?

END OF LOOP

CG027 (MORE IMPORTANT SUMMARY TO BE BRIEF OR COMPLETE in section Checking)

If you had to choose, is it more important for a summary disclosure to be brief, only highlighting 8 - 10 common checking account fees while excluding some less common checking fees and information, or to be complete, by listing all possible checking account fees and information? Common fees might include monthly fees or out-of-network ATM fees. Less common fees and information might include in-network ATM fees, paper statement fees, deposit hold times, or transaction order processing.

1 More important to be brief

2 More important to be complete

End of section **Checking**

ELSE

Start of section **Prepaid**

PD001 (EVER PURCHASED PREPAID CARD in section Prepaid)

First, we want to ask you a few questions related to your actual experience with reloadable prepaid cards.

A reloadable prepaid card works like a bank or credit union debit card but is not attached to an actual checking account. The card can be used to make purchases at merchants or online and to withdraw cash at ATMs. Similar to a checking account, funds can be deposited into, or "loaded" on, the card with cash at retail partners or employer direct deposit. The balance can be spent down by making purchases, and additional funds can be "reloaded" allowing the card to be used again and again. These cards generally do not allow users to "overdraw" when using the card. Instead transactions that would create a negative balance are declined. To be clear: This is not a gift card, a rebate card, or a payroll card provided by your employer.

Have you ever purchased a reloadable prepaid card that works like a bank or credit union debit card, but is not attached to an actual checking account for yourself, or, helped someone else purchase this type of card? Again, to be clear: This is not a gift card, a rebate card, or a payroll card provided by your employer.

1 Yes

2 No

IF PD001 = 1 THEN PD002 (HOW LONG AGO PURCHASED MOST RECENT PREPAID CARD in section Prepaid)

Thinking about the most recent reloadable prepaid card you purchased or helped someone else purchase, how long ago was this card purchased?

1 Within the past 12 months

2 One year to no more than two years ago

3 Two years to no more than five years ago

4 More than five years ago

PD003 (EVER COMPARED TERMS OF PREPAID CARDS in section Prepaid)

Have you ever compared the terms and fees of reloadable prepaid cards offered by different companies?

1 Yes

2 No **IF PD003 = 1 THEN**

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD004 (WHERE COMPARED TERMS OF PREPAID CARDS in section Prepaid)

Did you compare the terms and fees of the reloadable prepaid card to others in a store, online, or somewhere else? Please select all that apply.

1 Store

2 Online

3 Somewhere else, please specify

PD004_other (WHERE COMPARED TERMS OF PREPAID CARDS OTHER in section Prepaid)

STRING

END OF GROUP

PD005 (HOW DIFFICULT COMPARING TERMS OF PREPAID CARDS in section Prepaid)

How difficult did you find comparing the terms and fees of actual reloadable prepaid cards offered by different institutions?

- 1 Very easy
- 2 Somewhat easy
- 3 Somewhat difficult
- 4 Very difficult

END OF IF END OF IF

PDrandSectionII.intro (PREPAID INTRO SECTION II in section Prepaid)

Imagine you are choosing a reloadable prepaid card to purchase. You have narrowed it down to two cards and are looking at the documents each provides you to decide which one best meets your needs. If you are unfamiliar with prepaid cards it may be useful to think of them as checking accounts without checks.

You can view either of the documents provided by each prepaid card by switching between the tabs below.

Please switch to the document associated with Account B now by clicking on the Account B tab.

Great, now please switch back to the document associated with Account A by clicking on the Account A tab.

Excellent, please explore the documents provided in the following sections and use them to answer questions about the two choices, Prepaid Card A and Prepaid Card B. Click Next >> when you are ready to continue.

/* This randomization applied to PD006 through PD012, where one quarter of the respondents were shown disclosure documents Pew A then Pew B, one quarter were shown Pew B then Pew A, one quarter were shown Pew A then Industry B, and one quarter were shown Industry B then Pew A. */

IF PDrandSectionII = EMPTY THEN

PDrandSectionII := mt_rand(1,4)

- 1 Pew A and Pew B
- 2 Pew B and Pew A
- 3 Pew A and Industry B
- 4 Industry B and Pew A

END OF IF

Fill code of question FLPDrandSectionII executed

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD006 (WHICH PREPAID CARD COST LESS OVER COURSE OF YEAR in section Prepaid)

If you were planning to purchase a reloadable prepaid card which do you think is likely to cost you **less** over the course of a year?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 There is no meaningful difference

PD006_tabs (TABS SWITCHING PD006 in section Prepaid)
STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN PD007_A (HOW MUCH PAY IN FEES TO PREPAID COMPANY WHEN WITHDRAW CASH FROM ATM A in section Prepaid)

Imagine being able to get cash at any ATM is the most important feature to you. How much would you pay in fees directly to the prepaid card company if you withdrew cash from an ATM not in your ATM network?

RANGE 0.00..99.99

PD007_B (HOW MUCH PAY IN FEES TO PREPAID COMPANY WHEN WITHDRAW CASH FROM ATM B in section Prepaid)

RANGE 0.00..99.99

PD007_tabs (TABS SWITCHING PD007 in section Prepaid)
STRING **END OF GROUP**

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD008_A (HOW MUCH PAY IN FEES TO PREPAID COMPANY WHEN DIRECT DEPOSIT A in section Prepaid)

Imagine your employer offers direct deposit. How much would you pay in fees to reload your prepaid card via direct deposit?

RANGE 0.00..99.99

PD008_B (HOW MUCH PAY IN FEES TO PREPAID COMPANY WHEN DIRECT DEPOSIT B in section Prepaid)

RANGE 0.00..99.99

PD008_tabs (TABS SWITCHING PD008 in section Prepaid)

| STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD009 (HOW MUCH PAY IN FEES TO PREPAID COMPANY WHEN 800 IN ACCOUNT in section Prepaid)

Imagine you do not expect to use direct deposit but plan to always have at least \$800 loaded on your card. Which card **would** charge you a fee each month to have the account?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 Both
- 4 Neither

PD009_tabs (TABS SWITCHING PD009 in section Prepaid)

STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD010 (HOW MUCH PAY IN FEES TO PREPAID COMPANY FOR INFREQUENT USE in section Prepaid)

Imagine you expect to use your card very infrequently, once every two months. Which card **would** charge you a fee for infrequent use?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 Both
- 4 Neither

PD010_tabs (TABS SWITCHING PD010 in section Prepaid)

STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD011 (WHICH PREPAID CARD LESS IN FEES BY CALLING SYSTEM FOR BALANCE in section Prepaid)

Imagine you want to be able to frequently check your card balance. Which card would cost you **less** in fees to do so by calling in to an automated system?

- 1 Prepaid Card A
- 2 Prepaid Card B

3 There is no difference

PD011_tabs (TABS SWITCHING PD011 in section Prepaid)
STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD012 (WHICH PREPAID CARD LESS IN FEES FOR ONLINE BILLS in section Prepaid)

Imagine paying bills online is the most important feature to you. Which card would cost you **less** in fees to do so?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 There is no difference

PD012_tabs (TABS SWITCHING PD012 in section Prepaid)
STRING

END OF GROUP

PD013 (HOW EASY COMPARING TERM PREPAID CARDS in section Prepaid)

Next we will ask you a couple of questions about your experience with the questions you just answered.

How easy or difficult did you find comparing the terms and fees of these reloadable prepaid cards?

- 1 Very easy
- 2 Somewhat easy
- 3 Somewhat difficult
- 4 Very difficult

PD014 (HOW CONFIDENT ACCURACY OF ANSWERS PREPAID in section Prepaid)

How confident are you in the accuracy of your answers to the questions comparing these reloadable prepaid cards?

- 1 Very confident
- 2 Somewhat confident
- 3 Not that confident
- 4 Not at all confident

PDrandSectionIII_intro (PREPAID INTRO SECTION III in section Prepaid)

Similar to the previous section, imagine you continue to decide on a reloadable prepaid card to purchase. Again you are looking at the documents each provides you to decide

which card best meets your needs. Please explore the documents and use them to answer the following questions about the two choices. Note that due to the nature of this survey you may have seen one of these cards before but it may not be referred to by the same name.

/* This randomization applies to PD015 through PD018, where one half of respondents were shown disclosure documents Pew A then Industry A, and the other half are shown Industry A then Pew A. For testing purposes only. */

IF PDrandSectionIII = EMPTY THEN

PDrandSectionIII := mt_rand(1,2)

1 Pew A and Industry A

2 Industry A and Pew A

END OF IF

Fill code of question FLPDrandSectionIII executed

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD015_A (HOW MUCH PAY IN FEES USING PIN PREPAID A in section Prepaid)

Imagine you expect to authorize some purchases by using your PIN and some by signing your name. How much would you pay in total fees if you made one purchase with your PIN and one purchase with your signature?

RANGE 0.00..99.99

PD015_B (HOW MUCH PAY IN FEES USING PIN PREPAID B in section Prepaid)

RANGE 0.00..99.99

PD015_tabs (TABS SWITCHING PD015 in section Prepaid)

STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD016 (WHICH PREPAID CARD PAY LESS IN FEES WHEN GETTING CASH AT ATM in section Prepaid)

Imagine being able to get cash at any ATM is the most important feature to you. Which card **would** cost you less in fees paid directly to the prepaid card company to withdraw cash from an ATM not in your bank's ATM network?

1 Prepaid Card A

2 Prepaid Card B

3 There is no difference

PD016_tabs (TABS SWITCHING PD016 in section Prepaid)
STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD017 (WHICH PREPAID CARD PAY LESS IN FEES WHEN REPLACING CARD in section Prepaid)

Imagine you needed to replace a lost prepaid card. Which card would cost you **less** in fees to do that?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 There is no difference

PD017_tabs (TABS SWITCHING PD017 in section Prepaid)
STRING

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PD018 (WHICH PREPAID CARD MAKE DEPOSITS AVAILABLE SOONER in section Prepaid)

Imagine you expect to load this card with several cash deposits each week. Which card would make those funds available **sooner**?

- 1 Prepaid Card A
- 2 Prepaid Card B
- 3 There is no difference

PD018_tabs (TABS SWITCHING PD018 in section Prepaid)
STRING

END OF GROUP

PD019 (HOW DIFFICULT COMPARING PREPAID CARDS in section Prepaid)

Next we will ask you a couple of questions about your experience with the questions you just answered.

How difficult did you find comparing the terms and fees of these reloadable pre-paid cards?

- 1 Very easy
- 2 Somewhat easy

- 3 Somewhat difficult
- 4 Very difficult

PD020 (HOW CONFIDENT ABOUT ANSWERS PREPAID CARDS in section Pre-paid)

How confident are you in the accuracy of your answers to the questions comparing these reloadable prepaid cards?

- 1 Very confident
- 2 Somewhat confident
- 3 Somewhat unconfident
- 4 Very unconfident

PDrandSectionIV_intro (PREPAID INTRO SECTION IV in section Prepaid)

In the earlier sections, you used summary disclosure documents to find information about reloadable prepaid cards. In the next few questions, we would like to learn what is important to you in a document like the ones you looked at.

/ The order of questions PD021 to PD026 are randomized using an array of values that can be found in PDsectionIVorder. The values of each ordinal in the array correspond to a question and are mapped in the PDsectionIQuestions array. For example, if PDsectionIVorder_2 is 6, then the second question asked was PD026. */*

IF sizeof(PDsectionIVorder) = 0 **THEN**

PDsectionIVorder := shuffleArray(array(1,2,3,4,5,6))

 PDsectionIQuestions := array(1 → "PD021", 2 → "PD022", 3 → "PD023", 4 → "PD024", 5 → "PD025", 6 → "PD026")

END OF IF

/ For questions PD021-PD026, respondents are randomly assigned an answer order, either (1) "Not at All" to "Extremely" or the reverse (2). */*

IF (PD021_randomizer = EMPTY) **THEN**

PD021_randomizer := mt_rand(1,2)

IF PD021_randomizer = 1 **THEN**

 PD021_order := array(1,2,3,4)

ELSE

 PD021_order := array(4,3,2,1)

END OF IF

END OF IF

Fill code of question FLRate executed

LOOP FROM 1 TO 6 Value of question PDsectionIQuestions(PDsectionIVorder(PDcnt))
asked as question

PD021 (HOW IMPORTANT PREPAID CARD LISTS ALL FEES)

How important is it to you that a prepaid card lists all common fees on a summary disclosure document? This includes fees like out of network ATM withdrawal fees and monthly fees but does not include less common fees like in-network ATM fees or stop payment fees.

PD022 (HOW IMPORTANT PREPAID CARD LISTS ALL POSSIBLE FEES ON DISCLOSURE DOCUMENT)

How important is it to you that a prepaid card lists all possible fees on a summary disclosure document? This includes all common fees like out of network ATM withdrawal fees as well as less common fees like in-network ATM fees or stop payment fees.

PD023 (HOW IMPORTANT PREPAID CARD LISTS WAYS TO AVOID FEES)

How important is it to you that a prepaid card lists ways to avoid fees? For example information on how to waive a monthly fee or customer service fees.

PD024 (HOW IMPORTANT PREPAID CARD LISTS INFORMATION ON DEPOSIT HOLD TIMES)

How important is it to you that a prepaid card lists information on deposit hold times? That is information on when funds you have loaded will be available for you to use.

PD025 (HOW IMPORTANT PREPAID CARD ACCESS SUMMARY DISCLOSURE DOCUMENT TIMES)

How important is it to you that a prepaid card provide a summary disclosure document listing terms and fees before purchasing a prepaid card?

PD026 (HOW IMPORTANT PREPAID CARD UNIFORMITY FOR SUMMARY DISCLOSURE DOCUMENT)

How important is it to you that different prepaid cards offered by different banks/companies present the same information in the same way to help customers comparison shop? **END OF LOOP**

PD027 (MORE IMPORTANT SUMMARY DISCLOSURE TO BE BRIEF OR COMPLETE PREPAID in section Prepaid)

If you had to choose, is it more important for a summary disclosure to be brief, only highlighting 8 - 10 common prepaid card fees while excluding some less common prepaid fees and information, or to be complete, by listing all possible prepaid card fees and information? Common prepaid card fees might include monthly fees or out-of-network ATM fees. Less common fees and information might include in-network ATM fees, paper statement fees, deposit hold times, or transaction order processing.

1 More important to be brief

2 More important to be complete

End of section **Prepaid**

END OF IF

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

PW002 (CREDIT CARD USAGE in section PEW)

People can use many different credit cards to pay for purchases. Can you tell us which credit cards you have? Please check all that apply.

- 1 American Express
- 2 Chase
- 3 Master Card
- 4 U.S. Bank
- 5 Bank of America
- 6 Citibank
- 7 PNC
- 8 Visa
- 9 Barclay Card US
- 10 Discover
- 11 USAA
- 12 Wells Fargo
- 13 Capital One
- 14 Other (please specify):

PW002.other (CREDIT CARD OTHER USAGE in section PEW)
STRING

END OF GROUP

End of section **PEW**

Start of section **Closing**

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

/* 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. */

End of section **Closing**

8 APPENDIX

What follows are the various fee schedule documents presented to the respondents. There are the current industry standard "schedule of fees" for either checking accounts or prepaid cards, as well as the basic terms and conditions for checking accounts and prepaid cards developed by Pew. While the Pew and Industry Standard version of checking fee schedule "A" provide the same listed fees, as you will see below the document layouts are completely different. The same is true for each document pair, i.e. Checking Pew B is comparable to Checking Industry B, Prepaid Pew A is comparable to Prepaid Industry A, etc. As noted in the randomization comments on pages 21 and 38, one half of the respondents were presented with only the Pew documents and the other half were presented with a mix of Pew and industry standard documents.

Figure 1: Checking Pew A

Basic Terms and Conditions			
Account Opening and Usage	Minimum Deposit Needed to Open Account		\$25
	Monthly Fee		\$9
	Requirements to Waive Monthly Fee		\$1000 minimum combined account balance
	Interest-Bearing		Yes
	ATM Fees		\$0 for using an ATM in your institution's ATM network
			\$2.50 for using an ATM outside of your institution's ATM network
	Non-Sufficient Funds (NSF) Fee		\$35 per declined transaction made against insufficient funds
	Deposited Item Returned Fee		\$12 for each item that you deposit that is rejected because the payer did not have enough money in their account
	Stop Payment Fee		\$30 per item to stop payment for up to 3 months
	Account Closing Fee		\$25 if account closed within 90 days of opening
	Debit card replacement fee		\$5 per card
Overdraft Options for Consumers with Debit Cards	Option A: (Default)	No Overdraft Service	If you choose not to opt in to any kind of overdraft service, transactions that would cause an overdraft will be declined at no cost to you.
	Option B: Overdraft Transfer Plan	Overdraft Transfer Fee	\$10 per overdraft covered by a transfer from a linked savings account
	Option C: Overdraft Penalty Plan	Overdraft Penalty Fee	\$35 per overdraft covered by an advance from your financial institution
		Maximum Number of Overdraft Penalty Fees per Day	5 You will only be charged this number of overdraft penalty fees per day, even if we elect to cover additional overdrafts.
		Minimum Amount Required to Trigger an Overdraft Penalty Fee	\$5 If you are overdrawn by this amount or less, you will not incur an overdraft penalty fee.
		Extended Overdraft Penalty Fee	\$15 charged every 7 days the account is overdrawn, starting 7 days after the account is first overdrawn
Processing Policies	Posting Order <i>The order in which withdrawals and deposits are processed</i>		Generally, for each business day we will: • First, add deposits and incoming transfers to your account • Second, subtract your withdrawals (such as ATM and debit card transactions) that have been received for payment from your account. Transactions are sorted in chronological order if known. Otherwise, we post from lowest-to-highest dollar amounts. • Third, subtract all other items in lowest to highest dollar amount.
	Deposit Hold Policy <i>When funds deposited to your account are available</i>		<ul style="list-style-type: none"> Cash deposit with teller: same business day Cash deposit at ATM: same business day Check deposit with Teller: next business day Check deposit at ATM: next business day Direct deposit: same business day Wire transfer: same business day If something causes a longer hold on a deposit, the first \$200 of that deposit will be made available either the same business day or the next business day. Funds from non-bank checks may take an extra business day to become available. <p>A "business day" is a non-holiday weekday. The end of a "business day" varies by financial institution and by branch. At branches, business days end no earlier than 4. p.m. and at ATMs business days end no earlier than 11 p.m.</p>
Dispute Resolution	Dispute Resolution Agreement		All disputes between you and us will be resolved through mandatory binding arbitration. Please see the Account Agreement for a full description of our arbitration policy. You may opt out of arbitration by writing us within 45 days of loading funds onto your card. Please see the Account Agreement for details.

Figure 2: Checking Industry A

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards	
ATM Card/Debit Card Purchases	No Charge
ATM Statements	\$1 each
Non-network ATM Transactions	
Balance Inquiry	\$2.50 per inquiry
Transfer	\$2.50 per transfer
Withdrawal	\$2.50 per withdrawal
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal
ATM Card or Debit Card Reissuance Debit	\$5 per card
Rewards Annual Membership	\$15 per year
IRA	
IRA Annual Fee	\$12 per plan
IRA Transfer or Closing Fee	\$25 per plan
Checking Account	
Monthly Fee Monthly	\$9.00 per month
Fee Waiver	\$1000 average monthly balance
Online Banking	
External Transfers	
Standard (3 business days) External Transfer-Web Fee	\$3 each
Next Business Day External Transfer-Web Fee	\$10 each
P2P Transfers	
Standard (3 business days) Transfer-Web Fee	\$1 each
Next Business Day External Transfer-Web Fee	\$3 each
Online Bill Pay	
Same Day Online Bill Payment - Transaction	\$10.95 each
Overnight Check - Transaction Fee	\$17.50 each
Additional Paper Statement Fee for Accounts with Online Statements	\$2 per month
Overdrafts and Returned Items	
Returned Item	\$35 each item
Overdraft Item Paid	\$35 each item
You will be charged an Overdraft Fee for an overdraft item paid if your account's daily ending balance is overdrawn by more than \$5. You will be charged a Returned Item Fee for a returned item. No more than five Overdraft and/or Returned Item Fees will be applied on any one business day.	
Daily Overdraft Fee: Beginning on the seventh business day following the day on which your overdraft occurred, overdrawn balances of more than \$5 may be assessed a fee of \$15 every seventh day.	
Overdraft Protection	
Savings Overdraft Protection Transfer Fee	\$10 each transfer that occurs
Credit Line (credit approval required)	Refer to the Credit Line Account Agreement and Disclosure Statement
Safe Deposit Box	
Set-Up Fee	\$20 per box
Annual Fee	Varies
Safe Deposit Box Forced Opening	Varies based on cost to bank
Statements	
Check Safekeeping	No charge
Image Statement (fronts of checks only)	\$1.50 per statement cycle Money Market accounts - no charge
Image Statement (fronts and backs of checks)	\$2.50 per statement cycle
Copy of a Statement	\$5 each
Ongoing Duplicate Statements	\$5 each
Snapshot Statement	\$2 each
Special Schedule Statements (off-cycle)	\$5 each
Other Charges	
Gift Cheques	\$2.50 each
Travelers Cheques	1.50% of amount of purchased
Account Research	
Research Time	\$30/hour (\$30 minimum)
Item Copies	\$1 each
Cashier's Checks	\$7.50 each
Check Printing	Varies with style
Sightline Checks for the visually impaired	No charge
Collection Fee	
Domestic	\$20 per item
Foreign	See below
Copies of Deposit Slips or Paid Checks	
Standard or Telephone Banking Requests	No charge for first 2 copies per statement cycle, then \$2 each
Instant Requests	\$2 each
Copy of Draft for POS Transaction	\$3 each
Counter Check Fee	\$1 per check, minimum 4 checks
Deposited Item Returned	\$12 each
Re-Deposited Item	\$4 each
Early Closure (if checking, savings or money market account is closed less than 91 days after it was opened)	\$25 per account
Excess Withdrawal Fee (savings and money market accounts)	\$15 each
ATM or Debit Card Replacement Fee	\$5 per card
Foreign Currency	
Exchange	\$5 per transaction
Shipping Fee	\$12 per transaction
Foreign Drafts	\$45 each
Foreign Draft Stop Payment	\$30 each
Foreign Items Deposited	
Collection	\$50 per item
Cash Letter	\$5 per item
Inactive Account Letter	\$2 each
Legal Process (excluding subpoena)	\$100 per process
Letter Providing Account Information Medallion	\$10 each
Guarantee (Securities)	\$10 each
Money Order	\$5 each
Non-Customer Check Cashing (waived for bank deposit customers)	\$6 per check
Reconcile Accounts	\$10 each hour (or fraction thereof; \$10 minimum)
Stop Payment Fee (check, third party transfer, electronic)	\$30 each order
Verification of Deposit	\$17.50 each
Written Deposit Confirmation Fee	\$5 each
Transaction Posting Order	
Generally, for each business day we will:	
• FIRST, add deposits and incoming transfers to your account	
• SECOND, subtract your withdrawals (such as ATM and debit card transactions) that have been received for payment from your account.	
Transactions are sorted in chronological order if known. Otherwise, we post from lowest to highest dollar amounts.	
• THIRD, subtract all other items in lowest to highest dollar amounts.	
Deposit Hold Policy	
• Cash deposits: same business day	
• Check deposits: next business day	
• Direct deposit: same business day	
• Wire transfer: same business day	

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Figure 3: Checking Pew B

Basic Terms and Conditions				
Account Opening and Usage	Minimum Deposit Needed to Open Account		\$100	
	Monthly Fee		\$12	
	Requirements to Waive Monthly Fee		\$500	minimum monthly direct deposit
	Interest-Bearing		Yes	
	ATM Fees	\$0		for using an ATM in your institution's ATM network
		\$3.00		for using an ATM outside of your institution's ATM network
	Non-Sufficient Funds (NSF) Fee		\$35	per declined transaction made against insufficient funds
	Deposited Item Returned Fee		\$14	for each item that you deposit that is rejected because the payer did not have enough money in their account
	Stop Payment Fee		\$35	per item to stop payment for up to 3 months
	Account Closing Fee		\$10	if account closed within 90 days of opening
Debit card replacement fee		\$10	per card	
Overdraft Options for Consumers with Debit Cards	Option A: (Default)	No Overdraft Service		If you choose not to opt in to any kind of overdraft service, transactions that would cause an overdraft will be declined at no cost to you.
	Option B: Overdraft Transfer Plan	Overdraft Transfer Fee		\$12 per overdraft covered by a transfer from a linked savings account
	Option C: Overdraft Penalty Plan	Overdraft Penalty Fee		\$35 per overdraft covered by an advance from your financial institution
		Maximum Number of Overdraft Penalty Fees per Day		7 You will only be charged this number of overdraft penalty fees per day, even if we elect to cover additional overdrafts.
		Minimum Amount Required to Trigger an Overdraft Penalty Fee		\$5 If you are overdrawn by this amount or less, you will not incur an overdraft penalty fee.
		Extended Overdraft Penalty Fee		\$12 charged every 5 days the account is overdrawn, starting 5 days after the account is first overdrawn
Processing Policies	Posting Order <i>The order in which withdrawals and deposits are processed</i>		Generally, for each business day we will: • First, add deposits and incoming transfers to your account • Second, subtract your withdrawals (such as ATM and debit card transactions) that have been received for payment from your account. Transactions are sorted from highest-to-lowest dollar amounts. • Third, subtract all other items in highest to lowest dollar amount.	
	Deposit Hold Policy <i>When funds deposited to your account are available</i>		• Cash deposit with teller: same business day • Cash deposit at ATM: same business day • Check deposit with Teller: same business day • Check deposit at ATM: same business day • Direct deposit: same business day • Wire transfer: same business day • If something causes a longer hold on a deposit, the first \$200 of that deposit will be made available either the same business day or the next business day. • Funds from non-bank checks may take an extra business day to become available. A "business day" is a non-holiday weekday. The end of a "business day" varies by financial institution and by branch. At branches, business days end no earlier than 4. p.m. and at ATMs business days end no earlier than 11 p.m.	
Dispute Resolution	Dispute Resolution Agreement		All disputes between you and us will be resolved through mandatory binding arbitration. Please see the Account Agreement for a full description of our arbitration policy. You may opt out of arbitration by writing us within 45 days of loading funds onto your card. Please see the Account Agreement for details.	

Figure 4: Checking Industry B

Schedule of Fees and Charges for Personal Deposit Accounts

ATM Cards and Debit Cards	
ATM Card/Debit Card Purchases	No Charge
ATM Statements	\$1 each
Non-network ATM Transactions	
Balance Inquiry	\$3.00 per inquiry
Transfer	\$3.00 per transfer
Withdrawal	\$3.00 per withdrawal
Debit Card Cash Advance Withdrawal at a financial institution that displays the Card Network Logo	\$3 per withdrawal
ATM Card or Debit Card Reissuance Debit	\$10 per card
Rewards Annual Membership	\$15 per year
IRA	
IRA Annual Fee	\$12 per plan
IRA Transfer or Closing Fee	\$25 per plan
Checking Account	
Monthly Fee Monthly	\$12.00 per month
Fee Waiver	\$500 monthly direct deposit
Online Banking	
External Transfers	
Standard (3 business days) External Transfer-Web Fee	\$3 each
Next Business Day External Transfer-Web Fee	\$10 each
P2P Transfers	
Standard (3 business days) Transfer-Web Fee	\$1 each
Next Business Day External Transfer-Web Fee	\$3 each
Online Bill Pay	
Same Day Online Bill Payment - Transaction	\$10.95 each
Overnight Check - Transaction Fee	\$17.50 each
Additional Paper Statement Fee for Accounts with Online Statements	\$2 per month
Overdrafts and Returned Items	
Returned Item	\$35 each item
Overdraft Item Paid	\$35 each item
You will be charged an Overdraft Fee for an overdraft item paid if your account's daily ending balance is overdrawn by more than \$5. You will be charged a Returned Item Fee for a returned item. No more than seven Overdraft and/or Returned Item Fees will be applied on any one business day.	
Daily Overdraft Fee: Beginning on the fifth business day following the day on which your overdraft occurred, overdrawn balances of more than \$5 may be assessed a fee of \$12 every fifth day.	
Overdraft Protection	
Savings Overdraft Protection Transfer Fee	\$12 each transfer that occurs
Credit Line (credit approval required)	Refer to the Credit Line Account Agreement and Disclosure Statement
Safe Deposit Box	
Set-Up Fee	\$20 per box
Annual Fee	Varies
Safe Deposit Box Forced Opening	Varies based on cost to bank
Statements	
Check Safekeeping	No charge
Image Statement (fronts of checks only)	\$1.50 per statement cycle Money Market accounts - no charge
Image Statement (fronts and backs of checks)	\$2.50 per statement cycle
Copy of a Statement	\$5 each
Ongoing Duplicate Statements	\$5 each
Snapshot Statement	\$2 each
Special Schedule Statements (off-cycle)	\$5 each
Other Charges	
Gift Cheques	\$2.50 each
Travelers Cheques	1.50% of amount of purchased
Account Research	
Research Time	\$30/hour (\$30 minimum)
Item Copies	\$1 each
Cashier's Checks	\$7.50 each
Check Printing	Varies with style
Sightline Checks for the visually impaired	No charge
Collection Fee	
Domestic	\$20 per item
Foreign	See below
Copies of Deposit Slips or Paid Checks	
Standard or Telephone Banking Requests	No charge for first 2 copies per statement cycle, then \$2 each
Instant Requests	\$2 each
Copy of Draft for POS Transaction	\$3 each
Counter Check Fee	\$1 per check, minimum 4 checks
Deposited Item Returned	\$14 each
Re-Deposited Item	\$4 each
Early Closure (if checking, savings or money market account is closed less than 91 days after it was opened)	\$10 per account
Excess Withdrawal Fee (savings and money market accounts)	\$15 each
ATM or Debit Card Replacement Fee	\$10 per card
Foreign Currency	
Exchange	\$5 per transaction
Shipping Fee	\$12 per transaction
Foreign Drafts	\$45 each
Foreign Draft Stop Payment	\$30 each
Foreign Items Deposited	
Collection	\$50 per item
Cash Letter	\$5 per item
Inactive Account Letter	\$2 each
Legal Process (excluding subpoena)	\$100 per process
Letter Providing Account Information Medallion	\$10 each
Guarantee (Securities)	\$10 each
Money Order	\$5 each
Non-Customer Check Cashing (waived for bank deposit customers)	\$6 per check
Reconcile Accounts	\$10 each hour (or fraction thereof; \$10 minimum)
Stop Payment Fee (check, third party transfer, electronic)	\$35 each order
Verification of Deposit	\$17.50 each
Written Deposit Confirmation Fee	\$5 each
Transaction Posting Order	
Generally, for each business day we will:	
• FIRST, add deposits and incoming transfers to your account	
• SECOND, subtract your withdrawals (such as ATM and debit card transactions) that have been received for payment from your account. Transactions are sorted from highest to lowest dollar amounts.	
• THIRD, subtract all other items in highest to lowest dollar amounts.	
Deposit Hold Policy	
• Cash deposits: same business day	
• Check deposits: same business day	
• Direct deposit: same business day	
• Wire transfer: same business day	

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Figure 5: Prepaid Pew A

Fee Type		Description	Amount
Card Opening and Usage	Account Setup	Card Purchase	\$9.95
		Monthly Service	\$9.95
		Requirement to Waive Monthly Service	\$500 minimum card balance
		Inactivity	\$5.95 per month, charged after 1 month of inactivity
		Savings Account Option	No
	Purchasing	Purchased with Customer PIN	\$0.95 per transaction
		Purchased with Customer Signature	\$0 per transaction
	Getting Cash	ATM—In-Network	\$0 per transaction
		ATM—Out-of-Network	\$2 per transaction (plus fees charged by ATM owner)
		Bank Teller	\$1 per transaction
	Account Information	Online Balance Inquiry	\$0 per inquiry
		ATM Balance Inquiry—in-Network	\$0 per inquiry
		ATM Balance Inquiry—Out-of-Network	\$0.50 per inquiry
		Calling Automated Customer Service / Automated Balance Inquiry	\$0.50 per call
		Calling Live Customer Service	\$0.95 per call
	Loading	Direct Deposit	\$0 per direct deposit load
		Cash	\$0 per cash load (plus fees charged by retail partner)
	Paying Bills	Electronic Bill Pay	\$0 per item
		Paper Check Bill Pay / Money Order	\$0.50 per item
Penalty Fees	Declined Transactions	ATM Transaction Decline	\$1 per transaction
		Point of Sale Transaction Decline	\$0 per transaction
Other Fees		Account Closing / Returned Funds	\$1
		Lost / Stolen Replacement Card	\$9.95 per card
		Additional Card	\$4.95 per extra card
		International ATM	\$5 per transaction
Processing Policies		Stop Payment for Preauthorized Transfer	\$15 per item
		Deposit Hold Policy When funds deposited to your card are available	<ul style="list-style-type: none"> Direct deposit: same business day Cash reload at retail store: same business day A "business day" is a non-holiday weekday.
Dispute Resolution		Dispute Resolution Agreement	All disputes between you and us will be resolved through mandatory binding arbitration. Please see the Account Agreement for a full description of our arbitration policy. You may opt out of arbitration by writing us within 45 days of loading funds onto your card. Please see the Account Agreement for details.

After you register your card and your funds are received by the bank, your funds are FDIC insured through XYZ BANK, Member FDIC.

Figure 6: Prepaid Industry A

Schedule of Fees

Card Purchase Fee ¹	\$9.95 (one time fee)
Monthly Fee ²	\$9.95 (per month)
PIN Transaction Fee	\$0.95
PIN Transaction Decline Fee	\$0.00
Signature Transaction Fee	\$0.00
Signature Transaction Decline Fee	\$0.00
PIN International Transaction Fee	\$0.95
Signature International Transaction Fee	\$0.45
Bank Teller Cash Advance Fee	\$1.00
U.S. ATM Withdrawal Fee ³	\$2.00
U.S. ATM Balance Inquiry Fee ³	\$0.50
U.S. ATM Decline Fee ³	\$1.00
International ATM Withdrawal Fee ³	\$5.00
International ATM Balance Inquiry Fee ³	\$5.00
International ATM Decline Fee ³	\$5.00
Electronic Payment Fee	\$0.00
Paper Check Fee	\$0.50
Check Cancellation Fee	\$9.95
Direct Deposit Fee ⁴	\$0.00
Stop Payment Fee	\$15.00
Automated Call Center Service Fee	\$0.50 (per call)
Live Call Center Service Fee	\$0.95 (per call)
Inactivity Fee	\$5.95 (after 1 month of nonuse)
Replacement Card Fee	\$9.95 (per replacement card)
Express Mail Replacement Card Fee	\$19.95
Paper Statement Copy Fee	\$2.95
Return Funds Fee	\$1.00
Bank Wire Transfer Fee	\$6.95
Retail Cash Load Fee ⁵	Varies by retail partner. Log in to your Card Account online for detailed retail load fees

¹ The Card Purchase Fee (will appear as "Activation Fee" on your Card Account detail or monthly statement, if you elect to receive monthly statements. Additional cards can be acquired for \$4.95.

² The Monthly Fee can be waived with a monthly average balance of \$500.

³ Third party fees assessed by the ATM owner may also apply.

⁴ Direct Deposits are made available the same business day they were loaded.

⁵ Any Retail Cash Load Fee amount is an independent fee assessed by the individual retailer only and is not assessed by us. Retail Cash Loads are made available the same business day they were loaded.

Figure 7: Prepaid Pew B

Fee Type		Description	Amount
Card Opening and Usage	Account Setup	Card Purchase	\$9.95
		Monthly Service	\$9.95
		Requirement to Waive Monthly Service	\$500 minimum monthly direct deposit
		Inactivity	\$5.95 per month, charged after 3 months of inactivity
		Savings Account Option	No
	Purchasing	Purchased with Customer PIN	\$0.95 per transaction
		Purchased with Customer Signature	\$0 per transaction
	Getting Cash	ATM—In-Network	\$0 per transaction
		ATM—Out-of-Network	\$2.50 per transaction (plus fees charged by ATM owner)
		Bank Teller	\$2.50 per transaction
	Account Information	Online Balance Inquiry	\$0 per inquiry
		ATM Balance Inquiry—in-Network	\$0 per inquiry
		ATM Balance Inquiry—Out-of-Network	\$0.50 per inquiry
		Calling Automated Customer Service / Automated Balance Inquiry	\$0.50 per call
		Calling Live Customer Service	\$0.50 per call
	Loading	Direct Deposit	\$2 per direct deposit load
		Cash	\$0 per cash load (plus fees charged by retail partner)
	Paying Bills	Electronic Bill Pay	\$0 per item
		Paper Check Bill Pay / Money Order	\$0.95 per item
Penalty Fees	Declined Transactions	ATM Transaction Decline	\$1 per transaction
		Point of Sale Transaction Decline	\$0 per transaction
Other Fees		Account Closing / Returned Funds	\$0
		Lost / Stolen Replacement Card	\$4.95 per card
		Additional Card	\$4.95 per extra card
		International ATM	\$2 per transaction
Processing Policies		Stop Payment for Preauthorized Transfer	\$25 per item
		Deposit Hold Policy When funds deposited to your card are available	<ul style="list-style-type: none"> Direct deposit: same business day Cash reload at retail store: next business day A "business day" is a non-holiday weekday.
Dispute Resolution		Dispute Resolution Agreement	All disputes between you and us will be resolved through mandatory binding arbitration. Please see the Account Agreement for a full description of our arbitration policy. You may opt out of arbitration by writing us within 45 days of loading funds onto your card. Please see the Account Agreement for details.

After you register your card and your funds are received by the bank, your funds are FDIC insured through XYZ BANK, Member FDIC.

Figure 8: Prepaid Industry B

Schedule of Fees

Card Purchase Fee ¹	\$9.95 (one time fee)
Monthly Fee ²	\$9.95 (per month)
PIN Transaction Fee	\$0.95
PIN Transaction Decline Fee	\$0.00
Signature Transaction Fee	\$0.00
Signature Transaction Decline Fee	\$0.00
PIN International Transaction Fee	\$0.95
Signature International Transaction Fee	\$0.45
Bank Teller Cash Advance Fee	\$2.50
U.S. ATM Withdrawal Fee ³	\$2.50
U.S. ATM Balance Inquiry Fee ³	\$0.50
U.S. ATM Decline Fee ³	\$1.00
International ATM Withdrawal Fee ³	\$2.00
International ATM Balance Inquiry Fee ³	\$2.00
International ATM Decline Fee ³	\$2.00
Electronic Payment Fee	\$0.00
Paper Check Fee	\$0.95
Check Cancellation Fee	\$9.95
Direct Deposit Fee ⁴	\$2.00
Stop Payment Fee	\$25.00
Automated Call Center Service Fee	\$0.50 (per call)
Live Call Center Service Fee	\$0.50 (per call)
Inactivity Fee	\$5.95 (after 3 months of nonuse)
Replacement Card Fee	\$4.95 (per replacement card)
Express Mail Replacement Card Fee	\$14.95
Paper Statement Copy Fee	\$2.95
Return Funds Fee	\$0.00
Bank Wire Transfer Fee	\$6.95
Retail Cash Load Fee ⁵	Varies by retail partner. Log in to your Card Account online for detailed retail load fees

¹ The Card Purchase Fee (will appear as "Activation Fee" on your Card Account detail or monthly statement, if you elect to receive monthly statements. Additional cards can be acquired for \$4.95.

² The Monthly Fee can be waived with a monthly direct deposit of \$500.

³ Third party fees assessed by the ATM owner may also apply.

⁴ Direct Deposits are made available the same business day they were loaded.

⁵ Any Retail Cash Load Fee amount is an independent fee assessed by the individual retailer only and is not assessed by us. Retail Cash Loads are made available the next business day they were loaded.