Codebook for "Behavioral Impediments to Valuing Annuities: Evidence on the Effects of Complexity and Choice Bracketing."

Notes: The dataset is comprised of the standard background variables about a respondent (taken from a past survey), the survey itself, and additional surveys about cognition that were appended. This codebook provides a description of all variables, including the number of the UAS survey where the variables originate (indicated as sub-sections in red, e.g., UAS1, UAS49). The publicly available dataset includes only the variables below that are not highlighted in yellow. The dataset available for download on the UAS website (with registration) includes the yellow-highlighted variables and allows the researcher to link the file to other data on the UAS. In the below, gray text is used to indicate actual questions seen by respondents, black text is used to provide information about calculated variables, and orange text is to provide information about randomization and other background activities within the survey.

STANDARD VARIABLES

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

_ **uasid**: the identifier of the respondent. This identifier is assigned to a respondent at recruitment and stays with the respondent throughout each and every survey he/she participates in. When analyzing data from multiple surveys, the 'uasid' can be used to merge data sets.
_ **uashhid**: the household identifier of the respondent. Every member is assigned a household identifier, stored in the variable 'uashhid'. For the primary respondent this identifier equals his or her 'uasid'. All other eligible members of the primary respondent's household (everyone who is 18 or older in the household) who become UAS respondents receive the 'uasid' of the primary respondent as their household identifier. The identifier 'uashhid' remains constant over time for all respondents. Thus it is always possible to find the original UAS household of an UAS panel member (even after they, for example, have moved out to form another household).
_ **survhhid**: uniquely identifies the household a UAS panel member belongs to in a given survey. For instance, if the primary respondent and his/her spouse are both UAS members at the time of a given survey, they both receive the same 'survhhid' identifier for that survey. If they subsequently split, they receive two different 'survhhid' in subsequent surveys. They, however, always share the same 'uashhid'. The identifier 'survhhid' is set to missing (.) if no other household members are UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart if the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, household members have different 'survhhid' reflecting different household compositions at the time they answered the survey. For instance, suppose that the primary respondent and his/her spouse are both UAS members. If the primary respondent answers the survey when he/she is living with the spouse, but the spouse answers the survey

when the couple has split, they receive different ‘survhhid’. Hence, the variable ‘survhhid’ identifies household membership of UAS panel members, at the time the respondent answers the survey. Note: in the My Household survey ‘survhhid’ is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.

_ **uasmembers**: is the number of other household members who are also UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart is the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, the primary respondent of a household has a value of ‘0’, whereas the second UAS household respondent has a value of ‘1’. Therefore ‘uasmembers’ should be interpreted as the number of household and UAS panel members at the time the respondent answers the survey. Note: in the My Household survey ‘uasmembers’ is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.

_ **sampletype**: 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 ‘sampletype’ takes on three values reflecting three distinct recruitment categories (in future data sets the number of categories may increase due to the incorporation of new recruitment categories):

1. Nationally Representative Sample
2. Native Americans: recruited through ABS, where the probability of drawing a zip-code is a function of the percentage of Native Americans in the zip-code. Primary respondents in these zip-codes who are not Native Americans are not invited to join the UAS.
3. LA County: recruited through ABS drawing from zip-codes in Los Angeles County.

_ **batch**: indicates the batch from which the respondent was recruited. There are currently
the following values this variable takes (in future data sets the number of categories may increase due to the usage of new recruitment samples):

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

_ **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.

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 calculated due to missing information, ‘agerange’ indicates the approximate age. Should a value for both the ‘age’ and ‘agerange’ be present, then ‘age’ takes precedence over ‘agerange’.

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

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

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

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

_ **countryborn other**: indicates the country of birth if that country is not on the drop

down list of countries shown to the respondent'.
_ **statereside**: the state in which the respondent is living.
_ **immigration status**: indicates whether the respondent is an immigrant. It takes one of the following values: 0 Non-immigrant, 1 First generation immigrant (immigrant who migrated to the U.S), 2 Second generation immigrant (U.S.-born children of at least one foreign-born parent), 3 Third generation immigrant (U.S.-born children of at least one U.S.-born parent, where at least one grandparent is foreign-born), or 4 Unknown immigrant status.
_ **maritalstatus**: the marital status of the respondent.
_ **livewithpartner**: indicates whether the respondent lives with a partner.
_ **education**: the highest level of education attained by the respondent.
_ **hisplatino**: indicates whether the respondent identifies him or herself as being Hispanic or Latino.
_ **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).
_ **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.

UAS49

Section **Education**

_ **randomizer education**: Indicates whether the respondent received the Education section, which was called "consequence message" in the paper, (randomizer education = 1) or not (randomizer education = 2).
_ **randomizer ed name**: Determines the name used in the hypothetical questions in the Education section: 1 Mr. Jones, 2 Mrs. Jones, 3 Mr. Smith, 4 Mrs. Smith.
_ **randomizer education block**: Determines the explanatory text used in the section introduction (ed intro):
– Value of 1: His/Her advisor explains that s/he could decide to spend down his/her savings relatively quickly. In this case, s/he will be more likely to be able to enjoy his/her money during his/her lifetime. But s/he also runs a risk of running out of money while alive and having to cut back on his/her spending as a result. His/Her advisor explains that s/he could also decide to spend down his/her savings relatively slowly. In this case, s/he will be less likely to run out of money. But now s/he runs a risk of not getting to enjoy all his/her money during his/her lifetime.
– Value of 2: His/Her advisor explains that s/he could decide to spend down his/her savings relatively slowly. In this case, s/he will be less likely to run out of money. But now s/he runs a risk of not getting to enjoy all his/her money during his/her lifetime. His/Her advisor explains that s/he could also decide to spend down his/her savings relatively quickly. In this case, s/he will be more likely to be able to enjoy his/her money during his/her lifetime. But s/he also runs a risk of running out of money while alive and having to cut back on his/her spending as a result.

ed 001 (spending savings more quickly in section Educationsection)
Remember, you will earn an extra $1 for each question you answer correctly on this page.
The financial advisor tells (Mr. Jones/Mrs. Jones/Mr. Smith/Mrs. Smith) that spending down (his/her) savings more quickly:

1 Increases the risk that (he/she) does not get to enjoy all of (his/her) money during (his/her) lifetime.
2 Decreases the risk that (he/she) runs out of money during (his/her) lifetime.
3 Increases the risk that (he/she) runs out of money during (his/her) lifetime.
4 None of the above.

ed 002 (spending savings more slowly in section Educationsection)

The financial advisor tells (Mr. Jones/Mrs. Jones/Mr. Smith/Mrs. Smith) that spending down (his/her) savings more slowly:
1 Increases the risk that (he/she) runs out of money during (his/her) lifetime.
2 Decreases the risk that (he/she) does not get to enjoy all of (his/her) money during (his/her) lifetime.
3 Increases the risk that (he/she) does not get to enjoy all of (his/her) money during (his/her) lifetime.
4 None of the above.

ed 003 (how quickly should spend savings in section Educationsection)
Now we are going to switch to a different type of question. Instead of asking you about facts, we are going to ask your advice about what decisions (Mr. Jones/Mrs. Jones/Mr. Smith/Mrs. Smith) should make. Unlike the previous questions, there is no right or wrong
answer; we just want to know what you think.
Recall (Mr. Jones/Mrs. Jones/Mr. Smith/Mrs. Smith), the retired, single, 65-year old (man/woman) with no children. (He/She) is as healthy as the typical 65-year old (man/woman).
How quickly should (he/she) spend (his/her) savings?
1 Spend (his/her) savings by age 70. (He/She) can spend a large amount each year, but (he/she) will have to cut back if (he/she) lives beyond 70. If (he/she) dies before 70, (he/she) will not have enjoyed all of (his/her) savings.
2 Spend (his/her) savings by age 80. (He/She) can spend a moderate amount each year,
but (he/she) will have to cut back if (he/she) lives beyond 80. If (he/she) dies before 80, (he/she) will not have enjoyed all of (his/her) savings.
3 Spend (his/her) savings by age 90. (He/She) can spend a modest amount each year, 19
but (he/she) will have to cut back if (he/she) lives beyond 90. If (he/she) dies before 90, (he/she) will not have enjoyed all of (his/her) savings.
4 Spend (his/her) savings by age 100. (He/She) can spend a small amount each year, and (he/she) will have to cut back if (he/she) lives beyond 100. If (he/she) dies before 100, (he/she) will not have enjoyed all of (his/her) savings.

ed reward (reward earned for education questions)

Section **Advice**

_ **randomizer name**: Determines the name used in the hypothetical questions in the Advice section: 1 Mr. Jones, 2 Mrs. Jones, 3 Mr. Smith, 4 Mrs. Smith. It takes the value opposite of that of randomizer ed name with regard to name and gender. For example, if randomizer ed name equals 1, then randomizer name will equal 4.
_ **randomizer advice intro**: Determines which introduction was presented to the respondent.
– Value of 1: FLName is a single, 60-year old man/woman with no children.
S/he will retire and claim his/her Social Security benefits at 65. When s/he retires,

s/he will have $100,000 saved for his/her retirement, and s/he will receive $FLSSB in monthly Social Security benefits. Based on his/her current health and family history, doctors have told FLName that s/he will almost certainly be alive at age 75 but almost certainly will not live beyond age 85.
– Value of 2: FLName is a single, 60-year old man/woman with no children. S/he will retire and claim his/her Social Security benefits at 65. When s/he retires, s/he expects to have $100,000 saved for his/her retirement, and expects to receive $FLSSB in monthly Social Security benefits. Based on his/her current health and family history, doctors have told FLName that/she has an 80% chance of being alive at age 70, a 50% chance of being alive at age 80, a 20% chance of being alive at age 90, and a 10% chance of being alive at age 95.
– Value of 3: FLName is a single, 60-year old man/woman with no children. Social Security rules state that you need at least 40 credits, or 10 years of work, to qualify for Social Security – and FLName qualifies since s/he has worked for 30 years. Since FLName was born in 1956, his/her full retirement age is 66 years and 4 months, but s/he is eligible to start claiming starting at 62. S/he will retire and claim his/her Social Security benefits at 65. When s/he retires, s/he will have $100,000 saved for his/her retirement, and s/he will receive $FLSSB in monthly Social Security benefits. Based on his/her current health and family history, doctors have told FLName that s/he will almost certainly be alive at age 75 but almost certainly will not live beyond age 85.
_ **randomizer advice ssb**: Determines the height of the monthly security benefits presented in the Advice section introduction (1=800, 2=1200, 3=1600, 4=2000). It also forms the basis for the monthly benefits presented in the AD 001 series (where the monthly benefit amount is the randomized amount plus 100 in the option of just a monthly benefit) and in the AD 002 series (where the monthly benefit amount is the randomized amount minus 100 in the option of just a monthly benefit). The amount set by randomizer advice ssb is also used in the other option from which the respondent can choose, which is a monthly benefit as set by randomizer advice ssb and a receipt/payment of a one time sum at age 65. The values are captured in variables **flssbextra** and **flssbminus**.
_ **randomizer advice order**: Determines the order in which the hypothetical choices between a monthly benefit OR a monthly benefit plus one time payment at age 65 are presented. With a value of 1 the respondent is asked to first choose several times between receiving a monthly benefit as set by (randomizer advice ssb + 100) or receiving a monthly benefit as set by randomizer advice ssb and receive a one-time payment (where the height of the one-time payment varies on the choices the respondent makes). Next, the respondent is asked to choose several times between receiving a monthly benefit as set by (randomizer advice ssb - 100) or receiving a monthly benefit as set by randomizer advice ssb and make a one-time payment (where the height of the one-time payment varies on the choices the respondent makes). If the randomizer value is 2, the order is reversed.
_ **randomizer advice answer order**: Determines the order in which the options of each choice are presented. If the value is 1, then option 1 is the monthly benefit and option 2 the monthly benefit and one-time payment. If the randomizer value is 2, the order is reversed.

_ **randomizer advice lsstartvalue**: Determines the start value for the one-time payments offered in the hypothetical choices presented to the respondent (1= LS Low: $10000, 2=2 LS Medium: $20000, 3=3 LS High: $30000). Note that all one-time payments offered are captured in separate variables. For the AD 001 series (receive one-time payments) they are captured in variables of the form **FLSellPayment**. For the AD 002 series (make one-time payments) they are captured in variables of the form **FLBuyPayment**.

time_ad_intro: Time spent on the introduction screen in seconds.

ad 001 (sell choice in section Advice)
(Suppose that the Social Security Administration is considering a new policy that gives people more choice in how they want to receive their benefits. As part of this policy, ^FLName is asked to make a choice between two money amounts.
What should ^FLName do?/Now consider a different way of giving people more choice in how they want to receive their benefits. As part of this policy, ^FLName is asked to make a choice between two money amounts./Now we ask you the same question but with a different amount for the one-time payment.
What should ^FLName do?)
1 Receive a Social Security benefit of $(()) per month starting at age 65.
2 Receive (his/her) expected Social Security benefit of $(800/1200/1600/2000) per month and (**receive**/receive) a one-time payment of $(payment amount sell(sellcnt)) from Social Security at age 65.

ad 002 (buy choice in section Advice)
(Suppose that the Social Security Administration is considering a new policy that gives people more choice in how they want to receive their benefits. As part of this policy, ^FLName is asked to make a choice between two money amounts.
What should ^FLName do?/Now consider a different way of giving people more choice in how they want to receive their benefits. As part of this policy, ^FLName is asked to make a choice between two money amounts./Now we ask you the same question but with a different amount for the one-time payment.
What should ^FLName do?)
1 Receive a Social Security benefit of $(()) per month starting at age 65.
2 Receive (his/her) expected Social Security benefit of $(800/1200/1600/2000) per month and make a one-time (**payment**/payment) of $(make payment amount(buycnt)) to Social Security at age 65.

UAS42/43/44

uas42cog: cognitive score number series test in UAS42 (see documentation on site for full details)

uas43cog: cognitive figure identification series test in UAS43 (see documentation on site for full details)

uas44cog: cognitive score verbal analogies test in UAS44 (see documentation on site for full details)

UAS1

Uas1cog: cognitive score based on UAS1 numeracy (see documentation on UAS website for full details).

L001 ($100 2% in section Financialliteracy)
Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow: more than $102, exactly $102, less than $102?
1 More than $102
2 Exactly $102
3 Less than $102
4 I don't know

L002 ($100 20% in section Financialliteracy)
Suppose you had $100 in a savings account and the interest rate was 20% per year and you never withdraw money or interest payments. After 5 years, how much would you have on this account in total?
1 More than $200
2 Exactly $200
3 Less than $200
4 I don't know

L003 ($100 20% in section Financialliteracy)
Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, would you be able to buy more than, exactly the same as, or less than today with the money in this account?
1 More than today
2 Exactly the same as today
3 Less than today
4 I don't know

L004 (inheritance in section Financialliteracy)
Assume a friend inherits $10,000 today and his sibling inherits $10,000 but 3 years from now. Who is richer today because of the inheritance?
1 My friend
2 His sibling
3 They are equally rich
4 I don't know

L005 (doubled in section Financialliteracy)
Suppose that in the year 2020, your income has doubled and prices of all goods have doubled too. In 2020, will you be able to buy more, the same or less than today with your income?
1 Buy more than today
2 Buy the same as today

3 Buy less than today
4 I don't know

D001 (stock market in section Financialliteracy)
Which of the following statements describes the main function of the stock market?
1 The stock market helps to predict stock earnings
2 The stock market results in an increase in the price of stocks
3 The stock market brings people who want to buy stocks together with those who want to sell stocks
4 None of the above
5 I don't know

D002 (mutual fund in section Financialliteracy)
Which of the following statements is correct?
1 Once one invests in a mutual fund, one cannot withdraw money in the first year
2 Mutual funds can invest in several assets, for example invest in both stocks and bonds
3 Mutual funds pay a guaranteed rate of return which depends on their past performance
4 None of the above
5 I don't know

/* Respondents are randomly asked about either the rise (1) or fall (2) of interest rates in question P001 based on p001_randomizer. */

/* Respondents are randomly asked about the safety of purchasing either single company
(1) or stock market fund (2) in question P002 based on p002_ randomizer. */

/* Respondents are randomly asked about whether stocks are riskier than bonds (1) or bonds are riskier than stocks (2) in question P003 based on p003_ randomizer. */

P001 (interest rates change in section Financialliteracy)
If the interest rates (rise/fall), what should happen to bond prices?
1 They should rise
2 They should fall
3 They should stay the same
4 I don't know

P002 (safer in section Financialliteracy)
Do you think the following statement is true?
Buying a (single company/stock mutual fund) usually provides a safer return than a (single company/stock mutual fund).
1 True
2 False
3 Don't know

P003 (riskier in section Financialliteracy)
Do you think that the following statement is true or false?
(Stocks/Bonds) are normally riskier than (stocks/bonds).
1 True
2 False
3 Don't know

P004 (highest return in section Financialliteracy)
Considering a long period (for example 10 or 20 years), what normally gives the highest return?
1 Savings accounts
2 Bonds
3 Stocks
4 I don't know

P005 (highest fluctuations in section Financialliteracy)
Normally, which asset described below displays the highest fluctuations over time: savings
accounts, bonds or stocks?
1 Savings accounts
2 Bonds
3 Stocks
4 I don't know

P006 (different assets in section Financialliteracy)
When an investor spreads his or her money among different assets, does the risk of losing a lot of money increase, decrease, or stay the same?
1 Increase
2 Decrease
3 Stay the same
4 I don't know

P007 (housing prices in section Financialliteracy)
Is the following statement true?
Housing prices in the US can never go down.
1 True
2 False
3 I don't know

UAS 16

S7a (currently receive Social Security benefits. In section SSAmod1)
Do you currently receive Social Security benefits?
1 Yes
2 No

Q2c (How the Social Security system works. In section SSAmod1)
How the Social Security system works
1 Very knowledgeable
2 Somewhat knowledgeable
3 Not too knowledgeable
4 Not at all knowledgeable

Q6a (How confident are you that Social Security retirement benefits will be there for you when you retire? In section SSAmod1)
How confident are you that Social Security retirement benefits will be there for you when you retire?
1 Very confident
2 Somewhat confident
3 Only a little confident
4 Not at all confident
5 Don't know

Q10a (benefits if their spouse qualifies for Social Security. In section SSAmod1)
Someone who has never worked for pay may still be able to claim benefits if one's spouse qualifies for Social Security.
1 True
2 False

Q10b (Social Security benefits are not affected by the age at which someone starts claiming. In section SSAmod1)
Social Security benefits are not affected by the age at which someone starts claiming.
1 True
2 False

Q10c (Social Security benefits are adjusted for inflation. In section SSAmod1)
Social Security benefits are adjusted for inflation.
1 True
2 False

Q10d (Social Security benefits have to be claimed as soon as someone retires. In section SSAmod1)
Social Security benefits have to be claimed as soon as someone retires.
1 True
2 False

Q10e (Retired people who continue to earn income from working or investments may have to pay tax on their Social Security benefits. In section SSAmod1)
Retired people who continue to earn income from working or investments may have to pay tax on their Social Security benefits.
1 True
2 False

Q10f (Social Security is paid for by a tax placed on both workers and employers. In section SSAmod1)
Social Security is paid for by a tax placed on both workers and employers.
1 True
2 False

Q10g (Workers who pay Social Security taxes are entitled to Social Security disability benefits if they become disabled and are no longer able to work. In section SSAmod1)
Workers who pay Social Security taxes are entitled to Social Security disability benefits if they become disabled and are no longer able to work
1 True
2 False

Q10h (If a worker who pays Social Security taxes dies, any of his/her children under age 18 may claim Social Security survivor benefits. In section SSAmod1)
If a worker who pays Social Security taxes dies, any of his/her children under age 18 may claim Social Security survivor benefits
1 True
2 False

Q10i (If a worker who pays Social Security taxes dies, his/her spouse may claim Social Security survivor benefits only if they have children. In section SSAmod1)
If a worker who pays Social Security taxes dies, his/her spouse may claim Social Security survivor benefits only if they have children
1 True
2 False

q10a_correct: indicates if q10a is answered correctly

q10b_correct: indicates if q10b is answered correctly

q10c_correct: indicates if q10c is answered correctly

q10d_correct: indicates if q10d is answered correctly

q10e_correct: indicates if q10e is answered correctly

q10f_correct: indicates if q10f is answered correctly

q10g_correct: indicates if q10g is answered correctly

q10h_correct: indicates if q10h is answered correctly

q10i_correct: indicates if q10i is answered correctly

q12_correct: indicates if q12 is answered correctly

UAS26

ch009a (I currently have enough information to plan for my retirement. In section Channels)
I currently have enough information to plan for my retirement
1 Strongly agree
2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

ch009b (I am not interested in learning about retirement planning. In section Channels)
I am not interested in learning about retirement planning
1 Strongly agree
2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

ch009c (I don't know what the best source is for information about planning for retirement. In section Channels)
I don't know what the best source is for information about planning for retirement
1 Strongly agree
2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

ch009d (D. I am comfortable performing online transactions regarding my bank account/s and other financial services. In section Channels)
I am comfortable performing online transactions regarding my bank account/s and other financial services
1 Strongly agree
2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

ch009e (I am comfortable going online to seek information about retirement planning. In section Channels)
I am comfortable going online to seek information about retirement planning
1 Strongly agree
2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

ch009f (I am comfortable going online to seek information about government services in general. In section Channels)
I am comfortable going online to seek information about government services in general
1 Strongly agree

2 Somewhat agree
3 Somewhat disagree
4 Strongly disagree

UAS24

Q162 (IRA OR KEOGH. In section SectionQ)
Do you(or your husband/ or your wife/ or your partner/ or your spouse//) currently have any money or assets that are held in an Individual Retirement Account, that is, in an IRA or KEOGH account?

Q273 (R OR SP INCOME FROM ANNUITIES. In section SectionQ)
Aside from anything you have already mentioned, are you(or your husband/ or your wife/or your partner/ or your spouse//) currently receiving any income from annuities?

h12itot: Total annual income of the respondent and spouse in dollars.

Weights

imputation_flag A binary variable indicating whether any of the variables used within the weighting procedure has been imputed.

base_weight Relative base weights correcting for the over-representation of Native Americans in the survey sample. They average to one and sum to the UAS survey sample size.

rel_weight Relative post-stratification weights which ensure representativeness of the survey sample with respect to key selected variables (raking factors). They include the correction for the over-representation of Native Americans. They average to one and sum to the UAS survey sample size.

Other

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

Nationalsample: Indicator for whether part of nationally representative sample

missing_start_date: Indicator for if start date is missing. This includes 1 respondent, who also did not proceed with survey and has no data on file. This respondent is not part of the analysis.

missing_end_date: Indicator for if end date is missing. Equals 1 if the respondent did not complete the survey.