

## Vanguard Research Initiative: Survey #2

### CODING NOTES:

Throughout survey, **UNLESS OTHERWISE INDICATED**, if a respondent fails to answer, display. “Your response is very valuable to us. Please attempt to provide an answer.” If the respondent then clicks next a second time, allow the respondent to skip the question.

Please display both “Previous” and “Next” options for each question.

- **Use of Hover buttons for: ADL, ADL Insurance, Annuity. Add definitions. \* indicates use hover button at this point. The definitions are given as follows:**
  - **“ADL:** Activities of Daily Living: Activities such as eating, dressing, bathing, walking across a room, and getting in or out of bed that are required on an everyday basis.”
  - **“ADL Insurance:** Activities of Daily Living Insurance: An insurance policy that pays benefits in any month in which the policy holder needs help with ADLs. The cash benefits are immediately available to the policyholder to be used for any purpose.”
  - **“Annuity:** A financial product that pays a fixed amount of benefits for as long as the beneficiary is living.”

**Need to draft summary information to present via a “pop-up” or “hover” for test sequences.**

**IModerate to be decided. Can this be done in middle or must it be done at end?**

**There should be a specific custom progress bar for a least the four final scenarios.**

**Until Display screen 5, allow the previous button to be active. From beginning of survey to Display Screen, turn Previous on. From Display screen 5 and after, please generically turn the previous button off. The previous button should be off after Display Screen 5 unless indicated otherwise.**

**N\_COMPREHENSION\_TEST=2**

**See file Hover\_Screens for definitions of screens and coding logic. These will need to be pasted into this file, but it was unclear where.**

**[DISPLAY SCREEN 0 – BACKGROUND]**

Thank you for responding to our invitation to participate in Survey 2 of the Vanguard Research Initiative. The objective of this survey is to obtain a greater understanding of **issues related to health, longevity, long-term care, and bequests/estate planning.**

In this survey, we will ask about expectations and preferences, and about actual and hypothetical financial products. We will also ask that you suppose yourself to be in hypothetical situations and make hypothetical choices. Such questions about even hypothetical late-in-life decisions may be sensitive. They have no right or wrong answers, but obtaining a response is important for research.

We recognize that your relationship with Vanguard is based on trust and that you expect us to act responsibly and in your best interests. Your responses will be included along with the thousands of other respondents participating in this survey to provide an overall picture. Please be assured that the information you provide will be kept confidential and used for research purposes only. If you have any questions about this study, please contact Vanguard Principal John Ameriks at (610) 669-5577.

Vanguard is partnering with Ipsos, a renowned, nationally-recognized survey research organization, to assist with the management and administration of this survey. Ipsos has been engaged by Vanguard for previous research initiatives during the past several years.

To indicate your informed consent to continue as a member of the Vanguard Research Initiative and to proceed to the survey, please select "I would like to continue" below.

If you do not wish to participate, please select "no thanks" below or close your browser.

Please note: You may leave the survey at any time and return at a time more convenient for you. Please wait at least 10 minutes before attempting to reenter the survey. When you return you will be taken back to the point in the survey where you left off.

Please select one.

Yes, I would like to continue with the survey

No thanks, I am not comfortable completing this survey

**[PROG: MANDATORY QUESTION. IF "NO THANKS", TERMINATE & DISPLAY FOLLOWING TEXT; OTHERWISE, CONTINUE TO SWEEPSTAKES SCREEN.]**

**TERMINATE SCREEN:**

Thank you very much for your time and consideration in participating in our research. You may close your browser window.

**[Sweepstakes Screen (second screen respondents see after entering the survey)]**

Thank you for your interest in participating in Survey 2 of the Vanguard Research Initiative.

During the survey please do not use your browser's FORWARD and BACK buttons. Instead please use the button below to move through the survey. To begin, just click on the "Next" button below. This will take you right into today's survey.

Clients who complete the Vanguard Research Initiative surveys will receive:

- **A guaranteed \$20 thank-you check:** If you complete all 3 surveys, you will receive \$20 after Survey 3 is completed.
- **Single Sweepstakes Drawing Entries:** A sweepstakes drawing for a variety of prizes will be held at the conclusion of Survey 2. (A similar sweepstakes was also conducted for Survey 1.) By completing Survey 2 before February 20, 2014 you will receive 1 entry into the Survey2 sweepstakes. The Sweepstakes prizes for Survey 2 are:
  - 3 Grand Prizes: Apple® iPad or Canon® 12.1 megapixel digital camera (winner chooses)
  - 5 First-place Prizes: 24" HDTV or Keurig Vue Coffee Brewing System (winner chooses)
  - 15 Second-place Prizes: \$150 American Express gift card
  - 10 Third-place Prizes: \$50 cash
- **Jackpot Sweepstakes Drawing Entries:** A larger sweepstakes drawing will be held after completion of all three surveys. By completing Survey 2 you will receive 10 entries; by completing Survey 3 you will receive an additional 15 entries. You will have a total of 30 chances to win if you participate in all three surveys. The Sweepstakes prizes for the Jackpot Sweepstake are:
  - 3 Grand Prizes: New HDTV & Home Theater package
  - 5 First-place Prizes: Gas grill, Apple® iPad, or Canon® 12.1 megapixel digital camera (winner chooses)
  - 15 Second-place Prizes: 16 megapixel Canon® digital camera and memory card
  - 25 Third-place Prizes: \$100 Restaurant gift card, valid at restaurants such as Chili's, Maggiano's Little Italy, Outback Steakhouse, and several more
  - 50 Fourth-place Prizes: \$75 cash
- **Insight into high level learning from the research as the project proceeds**

Click here if you would like to review the Sweepstakes Rules for Survey 2. **[HYPERLINK TO DOCUMENT 'SURVEY #2 SWEEPSTAKES RULES LINK']**

**Q.0**

This survey is intended to be completed by the person who responded to the first survey in the Vanguard Research Initiative that asked about your financial situation and was administered starting in August 2013. Did you, personally, complete that first survey?

Please select one.

- Yes
- No

**Q.1**

What is your current marital status?

Please select one.

- Married
- Single, never married
- Widowed
- Divorced
- Separated
- Unmarried, but share a financial future with a partner

**[ANSWER IS MANDATORY]**

**[PROG CREATE VARIABLE:** String variable **SPOUSE**="spouse" if **Q.1**="Married"; **SPOUSE**="partner" if **Q.1**="Unmarried, but share a financial future with a partner".

**FILL IN "spouse" or "partner" IN MANY QUESTIONS THAT FOLLOW USING THIS VARIABLE "SPOUSE".**

**[PROG: bold spouse or partner in these questions]**

**ALSO CREATE MARRIED FLAG FOR RESPONDENTS, WHICH DETERMINES WHETHER WE GATHER INFO ON A SPOUSE. QM = YES IF Q.1= 'Married' OR Q.1 = 'Unmarried, but share a financial future with a partner', OTHERWISE QM = NO.]**

**Q.2**

Please indicate your **[IF QM=YES, DISPLAY TEXT: "and your SPOUSE's"]** gender:

Please select one.

**[ANSWERS ARE MANDATORY]**

**[PROG: GRID. ALWAYS SHOW COLUMN FOR 'YOU'. ONLY SHOW COLUMN FOR 'SPOUSE' IF QM=YES. PLEASE ENSURE THAT COLUMNS WIDTHS ARE THE SAME]**

	You	Your <b>SPOUSE</b>
--	-----	--------------------

Male		
Female		

**DEFINE: GENDER=Q.2\_Column1**

**DEFINE: GENDER\_SP=Q.2\_Column2**

**[CONTINUE TO DISPLAY SCREEN 1]**

**[DISPLAY SCREEN 1 – PENSIONS]**

In some pension plans, a beneficiary is entitled to receive regular retirement payments for as long as the beneficiary lives. The amount of these payments is most often determined by a formula based on earnings history and years of service.

**Q.3**

Some pensions allow some or all of the benefit to be taken as a one-time cash out (or rollover) or as regular payments. Have you **[PROG: IF QM=YES DISPLAY “or your SPOUSE”]** ever made a choice to receive payouts from any such plan either as a one-time cashout (or rollover) or as regular payments for life?

Please select one.

Yes

No

**[IF Q.3 = No or Blank, SKIP TO DISPLAY SCREEN 2. ]**

**Q.4**

For how many plans did you have this option?

Please select one.

**[Drop-down Menu: Integers from 1 to 3, and more than 3]**

**[ANSWER IS MANDATORY ]**

**Q.5**

For ([IF Q.4= 1 through 3, DISPLAY “each such plan”] [IF Q.4= More than 3, DISPLAY “the three most valuable such plans”], please answer the questions in the following table.

**[NOTE TO PROGRAMMER: Use 1 to 3 columns, DEPENDING on answer to Q4. Include rows C and D only if QM=YES]**

	First Plan	Second Plan [DISPLAYED IF '2 OR 3 OR MORE THAN 3' SELECTED IN Q4]	Third Plan [DISPLAYED IF '3 OR MORE THAN 3' SELECTED IN Q4]
a) Did the plan offer partial cash out?	[DISPLAY AS CHECKBOX, SINGLE SELECT] A. Partial cashout allowed B. Partial cashout not allowed; had to take all or nothing C. No cashouts allowed	[columns 2 same as column 1]	[columns 3 same as column 1]
b) What percentage of this plan did you cash out?	[DISPLAY NUMERIC TO ENTER 0 TO 100, BOX FOLLOWED BY % SIGN] [ACCEPT >=0 IF BOX ABOVE (ROW A) = “Partial cashout allowed”. ACCEPT ONLY 0 OR 100 IN NUMERIC ENTRY IF BOX ABOVE (ROW A) = “Partial cashout not allowed, had to take all or nothing.” AUTOPUNCH 0 IF BOX ABOVE (ROW A) = “No cashouts allowed.”]		
c) (IF QM=YES ) Were you or was your SPOUSE the primary beneficiary?	[DISPLAY AS CHECKBOX, SINGLE SELECT] Self SPOUSE		
d) (IF QM=YES) Did the plan offer survivor benefits?	[DISPLAY AS CHECKBOX, SINGLE SELECT] Yes No		

[PROG: Additional programming validation for Q5

If an option in Row A is selected, don't force a % in Row B, if they leave it blank

If a % is indicated in Row B & a choice is selected in Row A – then the validation, currently in the survey should be followed. If not, an error message should be displayed.

If No Cashouts & they put a % into Row B, an error message should be displayed. If No Cashouts in Row A – then Row B should be Blank or a zero. Then if blank, auto-pop a zero after respondent clicks Next.

Here are the specific scenarios & validation that should exist on this question.

Row A=Partial Cashout allowed & Row B is blank, ask them to please answer. If they press next again & Row B is still blank, allow them to continue.

Row A=Partial Cashout allowed & Row B =0. Put an error indicating must be >0

Row A=Partial cashout not allowed & Row B is blank, , ask them to please answer. If they press next again & Row B is still blank, allow them to continue.

Row A=Partial cashout not allowed & Row B is NOT 0 nor 100. Put an error indicating must be 0 or 100.

Row A=No cashout allowed & Row B is blank. Allow to continue & autopunch a 0 in Row B.

Row A=No cashout allowed & Row B >0. Put an error indicating % must be =0.

#### [DISPLAY SCREEN 2 – BEQUESTS]

The next questions concern money or other assets you may bequeath in your estate or transfer to family, friends, organizations, or other entities as part of your estate plan.

#### Q.6a

Have you [PROG: IF QM=YES DISPLAY and/or your SPOUSE] ever spent significant time or money on estate planning?

Please select one.

Yes

No

#### Q.6b

Has a professional assisted you in estate planning?

Please select all that apply.

Accountant

Lawyer

Financial planner

Stock broker

Vanguard financial adviser

Other company's financial adviser

Another person or agency not listed above

No professional has assisted in estate planning (exclusive)

**Q.7a**

Have you **[PROG: IF QM=YES, DISPLAY “and/or your SPOUSE ”]** made any gifts or transfers to children or grandchildren for estate planning purposes in the past **++five++** years? (Please do not include 529 accounts)

Please select one.

Yes

No

**[IF NO OR BLANK, GO TO Q8]**

**Q.7b**

About how much in total over the last five years?

Please enter a number below.

**[DISPLAY NUMERIC ENTRY WITH Range from 1 to 100 million dollars. DISPLAY COMMAS AT THE THOUSAND AND MILLION DOLLAR MARKS WHEN ENTERING. SHOW “\$” TO LEFT OF BOX.]**

**Q.8**

Have you **[PROG: IF QM=YES DISPLAY and/or your SPOUSE]** created trusts for estate planning purposes?

**[Checkbox]**

Yes

No

**[DISPLAY SCREEN 3 –LONG-TERM CARE INSURANCE]**

The next questions ask about private long-term care insurance that you may have voluntarily purchased for yourself **[PROG IF QM=YES, DISPLAY “or your SPOUSE”]**. Long-term care insurance typically offers reimbursement for expenses on qualified long-term care expenses in a nursing home and/or in the home. Here we are interested only in private long-term care insurance that you may have elected to purchase, not any private or public plans that you are automatically enrolled in.

**Q.9**

Do you have private long-term care insurance? **[PROG IF QM=YES, DISPLAY “We are interested in your personal coverage only. We will ask about your SPOUSE’s coverage in the next question.”]**

Please select one.

Yes, Covers nursing home only.

Yes, Covers in-home care..

Yes, Covers both nursing home and in-home care.

No

**[IF QM=YES, ASK NEXT QUESTION, ELSE SKIP TO DISPLAY SCREEN 4].**

**Q.10**

Does your **SPOUSE** have private long-term care insurance?



Please select one.

Yes, Covers nursing home only.

Yes, Covers in-home care.

Yes, Covers both nursing home and in-home care.

No

**[DISPLAY SCREEN 4 – EXPECTATIONS]**

We now want to ask about age, health, and your expectations concerning future health and longevity.

**Q.11**

How old are you?

Please select one.

If you are having difficulty indicating your age, as may be the case for some Google Chrome Users, please use an alternative way to choose your age on this question.

Use your Up/Down Arrows on the Keyboard;

Start typing in Your Age; or

Use your Mouse-Wheel to Scroll through the list.

All these solutions will help you to indicate your correct age.

**[DISPLAY AS DROP DOWN BOX WITH AGES 18-110 YEARS]**

18-110

**DEFINE: AGE=Q11[PROG: If <55 Ask Q11a[ANSWER IS MANDATORY]**

Q11a. You told us you are [INSERT AGE from Q11]. Is this correct?

**[ANSWER IS MANDATORY]**

Please select one.

Yes

No

**IF YES IN Q11A AND <49 in Q11, DISPLAY FOLLOWING TEXT AND EXIT (THIS IS THE TERMINATION SCREEN TEXT).**

**IF YES in Q11A AND (>=49, but <55 in Q11), CONTINUE WITH SURVEY**

**IF NO IN Q11A, RETURN TO Q.11.**

Thank you very much for your interest and willingness to participate in our research. However, for this particular research, we need to speak with people in a different age group than you've indicated.

Thank you once again for your willingness to participate; you may close your browser window.

**[IF QM=YES, ASK Q12, ELSE SKIP TO Q.13]**

**Q.12**

How old is your **SPOUSE**?

Please select one.

If you are having difficulty indicating your age, as may be the case for some Google Chrome Users, please use an alternative way to choose your age on this question.

Use your Up/Down Arrows on the Keyboard;

Start typing in Your Age; or

Use your Mouse-Wheel to Scroll through the list.

All these solutions will help you to indicate your correct age.

**[DISPLAY AS DROP DOWN BOX WITH AGES 18-110 YEARS]**

18-110

**DEFINE: AGE\_SP=Q12**

**[ANSWER IS MANDATORY]**

**Q.13**

Please rate the current state of your **[IF QM=YES DISPLAY** and your SPOUSE's] health.

Please select one.

**[Programming: if QM=YES table has two columns, otherwise only "You" column]**

**[ANSWER IS MANDATORY]**

**[DEFINE HEALTH=1 if Q.13={Excellent, Very Good,Good} HEALTH=2 if Q.13={Fair,Poor}]**

**[If QM=YES, DEFINE HEALTH\_SP=1 Q.13\_SP={Excellent, Very Good,Good} HEALTH\_SP=2 if Q.13\_SP={Fair,Poor}]**

	You	<b>[IF QM=YES]Your SPOUSE</b>
Excellent		
Very good		
Good		
Fair		
Poor		

**[DISPLAY SCREEN 4A]**

We now will ask questions about the need for help with activities such as eating, dressing, bathing, walking across a room, and getting in or out of bed. We call these *activities of daily living (\*ADL)*.

\*\*Please note, if you move your mouse over the words in blue, you will be given additional information.

**Q.14**

Do you currently need help with the activities of daily living (\*ADLs)?

Please select one.

**[SET HEALTH=3 if Q.14=Yes. This overrides whatever was punched into HEALTH from Q13]**

Yes

No

**[IF QM=YES, ASK NEXT QUESTION; OTHERWISE SKIP TO DISPLAY SCREEN PROBABILITY\_SCALE\_DISPLAY]**

**Q.15**

Does your **SPOUSE** currently need help with the activities of daily living (\*ADLs)?

Please select one.

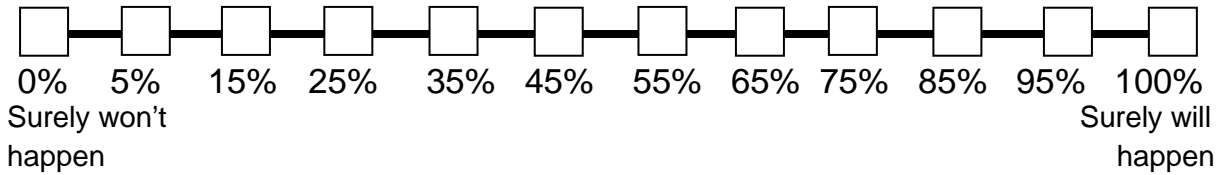
**[SET HEALTH\_SP=3 if Q.15=Yes This overrides whatever was punched into HEALTH from Q13]]**

Yes

No

[DISPLAY SCREEN PROBABILITY\_SCALE\_DISPLAY]

[PROGRAMMING: Define PROBABILITY SCALE for use in several questions below. Please create a radio button/ "X-box" scale with the numbers and boxes/buttons provided below. Allow only one button to be chosen.



]

In several of the following screens, we are interested in how likely you think specific future events are to happen.

On a scale from 0% to 100%, where "0%" means that you think the event "surely won't happen" and "100%" means that you think the event "surely will happen," we will ask you to indicate the "percent chance" an event will happen. For example, no one can ever be sure about tomorrow's weather, but if you think that rain is very unlikely tomorrow, you might say that there is a 15% chance of rain. If you think there is a very good chance that it will rain tomorrow, you might say that there is an 85% chance of rain.

In these questions, we will ask you to respond by checking a box to indicate your best estimate of the percent chance an event will happen.

[DELETE THIS IMAGE OF SCALE

PROG: DISPLAY PROBABILITY\_SCALE HERE. THIS IS A STATIC IMAGE DISPLAY ON THIS SCREEN - NO ANSWER REQUIRED AND NO ANSWER SHOULD BE ALLOWED.]

**Q.16**

What is the percent chance that ++you++ will ever need help[PROG IF Q.14=YES, DISPLAY " or will continue to need help,"] with the activities of daily living (\*ADLs) for ++at least 1 year++?

Please select one.

[PROBABILITY SCALE]

Press next when you are ready to continue.

[IF Q.16>0 or blank, ASK Q.17, OTHERWISE SKIP TO LOGIC BEFORE Q.18]

**Q.17**

What is the percent chance that ++you++ will ever need help[PROG IF Q.14=YES, DISPLAY " or will continue to need help,"] with the activities of daily living (\*ADLs) for ++at least 3 years++?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q17<=Q16] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[IF QM=YES, ASK Q.18; OTHERWISE SKIP TO LOGIC AFTER Q.19]**

**Q.18**

What is the percent chance that **++your SPOUSE++** will ever need help[PROG IF Q.15=YES DISPLAY “, or will continue to need help,”] with the activities of daily living (\*ADLs) for **++at least 1 year++**?

Please select one.

**[PROBABILITY SCALE]**

**[IF Q.18>0 or blank, ASK Q.19, OTHERWISE SKIP TO LOGIC AFTER Q.19]**

**Q.19**

What is the percent chance that **++your SPOUSE++** will ever need help[PROG IF Q.15=YES DISPLAY “, or will continue to need help,”] with the activities of daily living (\*ADLs) for **++at least 3 years++**?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q19<=Q18] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[IF QM=NO AND Q.11=>90 THEN SKIP TO DISPLAY SCREEN 5-0. OTHERWISE, CONTINUE TO DISPLAY SCREEN 4B]**

**[IF QM=YES AND Q.11=>90 AND Q.12=>90 THEN SKIP TO DISPLAY SCREEN 5-0. OTHERWISE, CONTINUE TO DISPLAY SCREEN 4B]**

**[DISPLAY SCREEN 4B: LONGEVITY EXPECTATIONS]**

In this section, we ask your assessment of the uncertainty that exists around longevity.

**[PROGRAMMING: ASK Q.20 IF Q.11<=69, OTHERWISE SKIP TO LOGIC BEFORE Q.21]**

**Q.20**

What is the percent chance that you will live to be **++75++** or more?

Please select one.

**[PROBABILITY SCALE]**

**[PROGRAMMING: ASK Q.21 IF Q.11<=79, OTHERWISE SKIP TO LOGIC BEFORE Q.22]**

**Q.21**

What is the percent chance that you will live to be **++85++** or more?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q21<=Q20] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[PROGRAMMING: ASK Q.22 IF Q.11<=89 AND Q.11>=70, OTHERWISE SKIP TO LOGIC AFTER Q.22]**

**Q.22**

What is the percent chance that you will live to be **++95++** or more?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q22<=Q21] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[IF QM=NO, SKIP TO DISPLAY SCREEN 5-0]**

**[PROGRAMMING: ASK Q.23 IF Q.12<=69, OTHERWISE SKIP TO LOGIC BEFORE Q.24]**

**Q.23**

What is the percent chance that your **++SPOUSE++** will live to be **++75++** or more?

Please select one.

**[PROBABILITY SCALE]**

**[PROGRAMMING: ASK Q.24 IF Q.12<=79, OTHERWISE SKIP TO LOGIC BEFORE Q.25]**

**Q.24**

What is the percent chance that your **++SPOUSE++** will live to be **++85++** or more?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q24<=Q23] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[PROGRAMMING: ASK Q.25 IF Q.12<=89 AND Q.12>=70, OTHERWISE SKIP TO DISPLAY SCREEN 5-0]**

**Q.25**

What is the percent chance that your **SPOUSE** will live to be **++95++** or more?

Please select one.

**[PROBABILITY SCALE]**

[PROG: Q25<=Q24] Error message: "Please enter a response less than or equal to XX% and/or modify your previous answer".

**[DISPLAY SCREEN 5-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You are about to leave the current section of the survey. If you would like to revise any of the answers you provided up to this point, please use the previous button below. Otherwise, please hit next to proceed to the next section.

**Once you hit next, you will not be able to return to previous sections of the survey.**

**[DISPLAY SCREEN 5 – HYPOTHETICAL FINANCIAL PRODUCTS]**

In this section of the survey we will ask you to make choices in three hypothetical financial scenarios. Please do the best you can to imagine yourself in the situations.

**[DISPLAY SCREEN 5-1A - HYPOTHETICAL FINANCIAL PRODUCTS 1]**

Suppose you have the opportunity to buy an **++\*annuity++** that pays you a fixed amount of benefits for the rest of your life.

[PROG: hover for the above ‘annuity’ should read as “A financial product that pays a fixed amount of income beginning immediately for the rest of your life”]

- There is no risk of default.
- This amount is indexed for inflation.
- This annuity is priced fairly based on your gender, age, and current health.
- You pay a one-time, nonrefundable lump sum to purchase this annuity.

**[Note that we take GENDER from Q.2\_Column1, take AGE from Q.11, and take HEALTH variable defined in Q.13,Q14]**

**[IN FILE “X.xls” look up value of X in Column D that matches [AGE, HEALTH, GENDER] of respondent with columns A-C of table. This will be called in DISPLAY SCREEN 5-1A , the DISPLAY SCREEN 5-1B table, Q27, Q29,]**

**[PROG: Look up amounts should be formatted with commas]**

Suppose that in your case, this means that each \$10,000 that you use to purchase an annuity pays \$X per year for the rest of your life.

[PROG: Please round \$X, \$XSP, \$Y, \$YSP to the nearest whole dollar (use \$##,### format )]

**[IF QM=YES and AGE>=49], [Note that we take GENDER\_SP from Q.2\_Column2, take AGE\_SP from Q.12, and take HEALTH\_SP variable defined in Q.13,15]**

**[IN FILE “XSP.xls” look up value of XSP in Column D that matches [AGE\_SP, HEALTH\_SP, GENDER\_SP] of respondent with columns A-C of table. This will be called in DISPLAY SCREEN 5-1A , the DISPLAY SCREEN 5-1B table, Q31, Q33,]**

**DISPLAY “Each \$10,000 that you use to purchase the annuity for your SPOUSE pays \$XSP per year for the rest of your SPOUSE’s life.”**

DISPLAY SCREEN 5-1B [TABULAR FORM WITH FOOTNOTES TO LONG-HAND EXPLANATIONS] [ALLOW PREVIOUS BUTTON THIS SCREEN] [DISPLAY ON SAME SCREEN AS 5-1A]

[PROG: Display "For Spouse" column only if QM=YES and AGE>=49]

**Characteristics of Hypothetical Annuity**

	Hypothetical Annuity	
	For Self	[IF QM=YES] For Spouse
Inflation protection level <sup>1</sup>	100%	100%
Annual annuity benefits for each \$10,000 purchased	\$X	\$XSP
Risk of issuer defaulting on obligation <sup>2</sup>	0%	0%

<sup>1</sup>The annuity benefits are indexed to the Consumer Price Index (CPI). "100% Protection" means a change in the CPI leads to an equal percentage change in your payments.

<sup>2</sup>The probability that the issuer will default at some point in your life and fail to pay any remaining benefits.

[REPEAT TABLE ON BOTTOM HALF OF SCREEN, With Hover-Over for Footnotes. However, if Hover-Over not possible, include footnote wording under table, FOR Q26-Q32]

[PROG: Shade spouse column in table when asking about self, and shade self column when asking about spouse.

Shade 'Spouse' column for these questions: Q26-Q29; Shade 'SELF' column in Q30-Q33]

**Q.26] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Thinking about your current situation, do you believe that you would purchase any of this hypothetical \*annuity?

Please select one.

Yes

No

[IF Q.26=NO SKIP TO QUESTION Q.29]

[If Q.26=Blank, SKIP TO LOGIC BEFORE Q.30]

**Q.27 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

How much annual \*annuity benefits would you buy?

Please enter a number below.

[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]

[If Q.27 = Blank, SKIP TO LOGIC BEFORE Q.30]

PROG: FOR THE DISPLAY BELOW AND IN FUTURE QUESTIONS REFERENCING Q.27COST, THE INSERTED 'Q27COST' IS: DEFINE Q27COST = ROUND((Q.27/X)\*10000). THIS AMOUNT/TEXT SHOULD DISPLAY ON THE SCREEN BELOW THE QUESTION AFTER THE NUMERIC IS ENTERED.

[DISPLAY: "The purchase price of this annual annuity is ++\$Q27COST."++ NOTE: THIS AMOUNT IS DYNAMIC, AND RECALCULATES BASED ON Q.27 RESPONSE. DO YOU NEED A "CALCULATE COST" BUTTON/ICON HERE TO DO THIS?]



Q28

**Q.28 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that you would purchase \$Q27COST of an annuity that provides \$X annual benefit per \$10,000 purchased, thus entitling you to an annual benefit of \$Q27. Please now think about whether you would be willing to pay more if this annuity wasn't available at this price.

What is the **most** you would pay to receive an annual benefit of \$Q.27 per year with the features shown in the table below?

[Box with \$ sign]

**Range [Q27COST, \$100billion]**

**DISPLAY COMMAS AT THOUSAND AND MILLION AND BILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

[PROG: When displaying Table for Q28 & Q32 Delete row: "Annual annuity benefits"]

**[IF Q.28 ASKED THEN SKIP TO LOGIC AFTER Q.29]**

Q29

**Q.29 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that you would not purchase any amount of an annuity that would provide \$X annual benefit per \$10,000 purchased. Please now think about purchasing an annuity with a higher annual benefit.

How large an annual benefit per \$10,000 purchased would you require to buy the annuity with the features shown in the table below?

[Box with \$ sign] Annual benefit per \$10,000 ]

**Range [\$X, \$10,000]**

Checkbox [ ] I would not buy the annuity regardless of benefit level.

Respondent must either use checkbox or numeric response, not both.

[PROG: When displaying Table for Q29 & Q33 Delete row: "Annual annuity benefits"]

**[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000. DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[IF QM=NO or AGE\_SPOUSE<49, SKIP TO Q.34. OTHERWISE, CONTINUE TO Q.30]**

**Q.30 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Thinking about your current situation, do you believe that your household would purchase any of this hypothetical \*annuity for your **SPOUSE**'s lifetime?

Please select one.

Yes

No

**[IF Q.30=NO, SKIP TO Q.33]**

**[If Q.30=Blank, SKIP TO Q.34]**

**Q.31 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

How much annual \*annuity benefits would you buy for your **SPOUSE**?

Please enter a number below.

[Box with \$ sign]

**Range [0,\$100million]**

**[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[If Q.31 = Blank, SKIP TO Q.34]**

**PROG: FOR THE DISPLAY BELOW AND IN FUTURE QUESTIONS REFERENCING Q31COSTSP, THE INSERTED 'Q31COSTSP' IS: DEFINE Q31COSTSP = ROUND((Q.31/XSP)\*10000). THIS AMOUNT/TEXT SHOULD DISPLAY ON THE SCREEN BELOW THE QUESTION AFTER THE NUMERIC IS ENTERED.**

**[DISPLAY THIS TEXT BELOW THE NUMERIC ENTRY BOX: "The purchase price of this annual annuity is ++\$Q31COSTSP."++ NOTE THIS AMOUNT IS DYNAMIC, AND RECALCULATES BASED ON Q.31 RESPONSE. DO YOU NEED A "CALCULATE COST" BUTTON/ICON HERE TO DO THIS? ]**

Q32

**Q.32 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that your household would purchase \$**Q31COSTSP** of an annuity that provides \$**XSP** annual benefit per \$10,000 purchased, thus entitling you to an annual benefit of \$**Q31**. Please now think about whether your household would be willing to pay more if this annuity wasn't available at this price.

What is the **++most++** your household would pay to receive an annual benefit of \$**Q.31** per year with the features shown in the table below?

[Box with \$ sign]

**Range [Q31COSTSP, \$100billion]**

**[PROG: When displaying Table for Q28 & Q32 Delete row: "Annual annuity benefits"]**

**DISPLAY COMMAS AT THOUSAND AND MILLION AND BILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[IF Q.32 ASKED THEN SKIP TO Q.34]**

Q33

**Q.33 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that your household would not purchase any amount of an annuity that would provide \$**XSP** annual benefit per \$10,000 purchased for the rest of **++ your SPOUSE's++** life. Please now think about purchasing an annuity with a higher annual benefit.

How large an annual benefit per \$10,000 purchased would your household require to buy the annuity with the features shown in the table below?

[Box with \$ sign] Annual benefit per \$10,000 ]

**Range [\$XSP, \$10,000]**

Checkbox [ ] My household would not buy this annuity regardless of benefit level

Respondent must either use checkbox or numeric response, not both.

[INSERT Same table as Q32, except shade Self Column, since referring to Spouse in Q33]

[PROG: When displaying Table for Q29 & Q33 Delete row: "Annual annuity benefits"]

**DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**Q.34 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

We are now interested in your views on the best private \*annuity that you could possibly find in the current market ++for yourself++, if you were able to thoroughly research the market and consult with the best-informed financial advisors and experts.

Please fill in the table with the characteristics of the best annuity that you think you could possibly find in the market.

**Your Estimate of Characteristics of the Best Actual Annuity Currently Available**

	Actual Annuity
Inflation protection level <sup>1</sup>	[DISPLAY NUMERIC ENTRY BOX, WITH RANGE 0-100. DISPLAY '%' SIGN TO RIGHT OF BOX]
Annual annuity benefits for each \$10,000 purchased	[DISPLAY NUMERIC ENTRY BOX, WITH RANGE 1-10,000. DISPLAY '\$' SIGN TO LEFT OF BOX]
Risk of issuer defaulting on obligation <sup>2</sup>	[DISPLAY NUMERIC ENTRY BOX, WITH RANGE 0-100. DISPLAY '%' SIGN TO RIGHT OF BOX]

<sup>1</sup>Inflation protection is the degree to which the annuity benefits are indexed to the Consumer Price Index (CPI). "0% Protection" means changes in the CPI lead to no change in benefits. "100% Protection" means any change in the CPI results in an equal percentage change in your benefits.

<sup>2</sup>The probability that the issuer will default at any point in your life and fail to pay any remaining benefits.

[PROG: If Q34 (any part is blank) Skip Q35-Q38, Goto DISPLAY SCREEN 5-2-0]

[PROG: DEFINE XHYP = RESPONSE FROM "ANNUAL PAYMENT..." ENTERED IN BOX IN TABLE ABOVE FOR USE BELOW]

[REPEAT TABLE ON BOTTOM HALF OF SCREEN WITH FILLED-IN VALUES, WITH FOOTNOTES, FOR Q.35-Q.38]

**Q.35 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Thinking about your current situation, if you had the immediate opportunity to buy an annuity with these characteristics, do you believe that you would purchase any of it?

Please select one.

Yes

No

[IF Q.35=NO, SKIP TO Q.38]

[If Q.35=Blank, SKIP TO DISPLAY SCREEN 5-2-0]

**Q.36 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

How much annual annuity benefits would you buy?

Please enter a number below.

**[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[If Q.36 = Blank, SKIP TO DISPLAY SCREEN 5-2-0]**

**PROG: FOR THE DISPLAY BELOW AND IN FUTURE QUESTIONS REFERENCING Q36COSTHYP, THE INSERTED 'Q36COSTHYP' IS: DEFINE Q36COSTHYP = ROUND((Q.36/XHYP)\*10000). AMOUNT/TEXT SHOULD DISPLAY ON THE SCREEN BELOW THE QUESTION AFTER THE NUMERIC IS ENTERED.**

**[DISPLAY THIS TEXT BELOW THE NUMERIC ENTRY BOX: "The purchase price of this annual annuity is \$Q36COSTHYP." NOTE THIS AMOUNT IS DYNAMIC, AND RECALCULATES BASED ON Q.36 RESPONSE. DO YOU NEED A "CALCULATE COST" BUTTON/ICON HERE TO DO THIS? ]**

**Q.37 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that you would purchase \$**Q36COSTHYP** of an annuity that provides \$**XHYP** annual benefit per \$10,000 purchased, thus entitling you to an annual benefit of \$**Q36**. Please now think about whether you would be willing to pay more if this annuity wasn't available at this price.

What is the **most** you would pay to receive an annual benefit of \$**Q.36** per year with the features shown in the table below?

[Box with \$ sign]

**Range [Q36COSTHYP, \$100billion]**

**DISPLAY COMMAS AT THOUSAND AND MILLION AND BILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

[PROG: When displaying Table for Q37 & Q38 Delete row: "Annual annuity payment"

**[IF Q.37 ASKED THEN SKIP TO DISPLAY SCREEN 5-2-0]**

**Q.38 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You have indicated that you would not purchase any amount of an annuity that would provide \$**XHYP** annual benefit per \$10,000 purchased. Please now think about purchasing an annuity with a higher annual benefit.

How large an annual benefit per \$10,000 purchased would you require to buy the annuity with the features shown in the table below?

[Box with \$ sign] Annual benefit per \$10,000 ]

**Range [\$XHYP, \$10,000]**

Checkbox [ ] I would not buy the annuity regardless of benefit level

Respondent must either use checkbox or numeric response, not both.

**DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

[PROG: When displaying Table for Q37 & Q38 Delete row: "Annual annuity payment"

**[DISPLAY SCREEN 5-2-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to proceed to the next section. Once you hit next, you will not be able to return to the current section of the survey.

**DISPLAY SCREEN 5-2A**

In the next set of questions, we will ask you about a hypothetical new form of insurance.

**DISPLAY SCREEN 5-2B {HYPOTHETICAL FINANCIAL OPPORTUNITIES 2:**

Please suppose that you are offered a hypothetical new form of insurance called **++\*ADL insurance++** with the following features:

**[Note that we take GENDER from Q.2\_Column1, take AGE from Q.11, and take HEALTH variable defined in Q.13,Q14]**

**[IN FILE "Y.xls" look up value of Y in Column D that matches [AGE, HEALTH, GENDER] of respondent with columns A-C of table. This value will be called in DISPLAY SCREEN 5-2B, Q.40 Q41, Q42, Q43]**

- You pay a one-time, nonrefundable lump sum to purchase this insurance.
- If you need help with activities of daily living (\*ADLs), you will immediately receive a monthly cash benefit indexed for inflation.
- For each **++\$10,000++** you pay for this insurance, you will receive **++\$Y++** per month indexed for inflation in any month in which you need help with \*ADLs
- The monthly cash benefit is set at the time of purchase and is not dependent on your actual expenses.
- There is **++no restriction++** on the use of the insurance benefits. You are free to use benefits in any way you wish: to pay for a nursing home; a nurse to help at home; for some other form of help; or in literally any other way you would like.
- An impartial third party who you trust will verify whether or not you need help with \*ADLs immediately, impartially, and with complete accuracy.
- The insurance is priced fairly based on your gender, age, and current health.
- There is no risk that the insurance company will default or change the terms of the policy.

**[DISPLAY SCREEN 5-2D] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

The hypothetical \*ADL insurance described above is different in several respects from standard long-term care insurance.

For research purposes, it is important to verify your understanding. We will now ask you a series of questions (each question no more than N\_COMPREHENSION\_Test times). At the end we will give you the correct information for any questions which you haven't answered correctly just to make sure that everything is clear.

**[PROGRAMMING**

**Initialize Variables:**

**Q39a=0;**

**Q39b=0;**

**Q39c=0;**

**Q39d=0;**

**Q39e=0;**

**Define texts:**

**Q39a\_Correct\_Answer** = "You will receive insurance benefits only if you do need help with ADLs. You will not receive benefits in any other case."

**Q39b\_Correct\_Answer** = "You will receive insurance benefits directly deposited at the start of each month in which you need help with \*ADLs. There is no claim process."

**Q39c\_Correct\_Answer** = "There is no restriction on how you can use the insurance benefits. You are free to spend this as you wish."

**Q39d\_Correct\_Answer** = "Needing help with the activities of daily living (\*ADLs) is defined as needing help bathing, eating, dressing, walking across a room, or getting in or out of bed."

**Q39e\_Correct\_Answer** = "You can obtain help with the activities of daily living by living in a nursing home, paying for care at home, or from a family member or friend."

[In the below section we are asking the same questions in loop, repeating until they get all questions right or have tried all questions N\_COMPREHENSION\_TEST times. We only ask questions that have not been answered correctly. We would like to record the iteration on which they answered each question correctly. The correct answer is the unbolded text below, if they fail to answer a question correctly. Once they get to the bottom of the loop, a message is displayed and they are then re-asked the questions in sequence (if they missed one and haven't exhausted their tries), go to the next question (if they answered all correct OR have exhausted all of their tries at this question). We can work with the data whether variables are stored as dummies (i.e., a 1 in Q39a\_2 if they answered 37a right their second try) or if Q39a is a number from 1 to N\_COMPREHENSION\_TEST, (indicating they answered Q39a right on the first through N\_COMPREHENSION\_TEST<sup>rd</sup> try). We have a preference toward the latter, but if defining variables in this way is too hard then we can deal with the other option.]

**FOR** i=1 to N\_COMPREHENSION\_TEST [

[If i>=2, then display [DISPLAY SCREEN 5-2B] in its entirety as its own slide before continuing on with the loop]

**[IF Q39a>0 SKIP TO LOGIC BEFORE Q.39b]**

**Q.39a**

With this hypothetical \*ADL Insurance, you will receive insurance benefits:

Please select one.

Only if you do not need help with ADLs

Only if you do need help with ADLs

Whether or not you need help with ADLs

Neither if you need help with ADLs nor if you do not

**[IF SELECTS "Only if you do need help with ADLs", set Q39a=i]**

**[IF Q39b>0 SKIP TO LOGIC BEFORE Q.39c]**

**Q.39b**

With this hypothetical \*ADL Insurance, what is the process for receiving ADL insurance benefits?

Please select one.

Submit claims for reimbursement of qualifying expenses

A cash benefit is paid directly to you immediately if you need help with ADLs

**[IF SELECTS "A cash benefit is paid directly to you immediately if you need help with ADLs", set Q39b=i]**

**[IF Q39c>0 SKIP TO LOGIC BEFORE Q.39d]**

**Q.39c**

With this hypothetical \*ADL Insurance, is there any restriction on how you can use the insurance benefits?

Please select one.

Yes

No

**[IF ANSWER "NO", SET Q39c=i]**

**[IF Q39d>0 SKIP TO LOGIC BEFORE Q.39e]**

**Q.39d**

Which of the following best describes needing help with the activities of daily living (\*ADL)?

Please select one.

Inability to bathe, feed yourself, dress yourself, walk across a room, or get in or out of bed

Having difficulty with breathing, blood circulation, or other medical issues

Inability to play sports, drive, read a newspaper, or have conversations

**[IF SELECTS "Inability to bathe, feed yourself, dress yourself, walk across a room, or get in or out of bed", set Q39d=i]**

**[IF Q39e>0 SKIP TO Q39\_END]**

**Q.39e**

How can you obtain help with the activities of daily living (ADLs)?

Please select one.

Enter a nursing home

Paying for care at home

Have a spouse/partner or other family member care for you

All of the above

**[IF SELECTS "All of the above", set Q39e=i]**

**[PROG: THIS MESSAGE IS DISPLAYED AND LOGIC SET AFTER THEY GET TO THE END OF THE Q.39A-Q.39E SERIES:  
Q39\_END:**

- **If i < N\_COMPREHENSION\_TEST and min(Q39a,Q39b,Q39c,Q39d,Q39e) >0, then**
  - (1) **DISPLAY** "You've correctly answered all of the questions. Thank you for verifying your understanding of the product."
  - (2) **SKIP TO Q.40**
  
- **If i < N\_COMPREHENSION\_TEST and min(Q39a,Q39b,Q39c,Q39d,Q39e)=0 then**
  - (1) **Define variable CUM\_CORRECT= (Q39a>0) + (Q39b>0) + (Q39c>0) + (Q39d>0) + (Q39e>0)**
  - (2) **DISPLAY** "You've correctly answered **CUM\_CORRECT** questions so far. Please review the features of ADL insurance on the following page and try the remaining questions again. "
  - (3) **Go to top of loop over i – back to logic before Q39a.**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q39a,Q39b,Q39c,Q39d,Q39e)>0, then**
  - (1) **Display** "You've correctly answered all of the questions. Thank you for verifying your understanding of the product."
  - (2) **SKIP TO Q.40**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q39a,Q39b,Q39c,Q39d,Q39e)=0**

**DISPLAY** "You missed at least one of the questions. Please note, under the terms of the hypothetical \*ADL insurance:"

**IF Q39a = 0, DISPLAY Q37a\_Correct\_Answer**  
**IF Q39b = 0, DISPLAY Q37b\_Correct\_Answer**  
**IF Q39c = 0, DISPLAY Q37c\_Correct\_Answer**  
**IF Q39d = 0, DISPLAY Q37e\_Correct\_Answer**  
**IF Q39e = 0, DISPLAY Q37e\_Correct\_Answer**

**SKIP TO Q.40**

}



**Q.40**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ Y }]**

Recall that for each \$10,000 that you pay for this hypothetical \*ADL insurance, you will receive ++\$[Y]++ per month in any month in which you need help with \*ADLs. **[TO IDENTIFY Y, CALL IN NYU TABLE WHICH HAS AS INPUTS Q.11, Q.13(YOU), Q.2(YOU), AND LOOKUP VALUE Y]**

Thinking about your current situation, would you purchase any amount of the hypothetical \*ADL insurance, if it were offered?

Please select one.

Yes

No

**[IF Q.40=NO, SKIP TO QUESTION Q.43.]**

**[IF Q.40=Blank, SKIP TO LOGIC BEFORE Q.44]**

**Q.41 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ Y }]**

How large a monthly benefit would you buy? Please give your answers in terms of the size of the benefit amount (in today's dollars) you would want to receive in a month in which you need help with \*ADLs.

Please enter a number below.

**[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[IF Q.41=Blank, SKIP TO LOGIC BEFORE Q.44]**

**DEFINE Q41COST = ROUND((Q.41/Y)\*10000)**

**[DISPLAY THIS TEXT BELOW THE NUMERIC ENTRY BOX: "The purchase price of this \*ADL Insurance is \$Q41COST." NOTE: THIS AMOUNT IS DYNAMIC, AND RECALCULATES BASED ON Q.41 RESPONSE. DO YOU NEED A "CALCULATE COST" BUTTON/ICON HERE TO DO THIS? ]**

**Q42**

**Q.42 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ Y }]**

You have indicated that you would purchase \$ **Q41COST** of an \*ADL insurance that provides \$**Y** monthly benefit per \$10,000 purchased, thus entitling you to a benefit of \$**Q41** in any month which you need help with ADLs. Please now think about whether you would be willing to pay more if this ADL insurance wasn't available at this price.

What is the ++most++ you would pay to receive a monthly benefit of \$**Q41** per month when you need help with \*ADLs?

[Box with \$ sign]

**Range [Q41COST, \$100billion]**

**DISPLAY COMMAS AT THOUSAND AND MILLION AND BILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[IF Q.42 ASKED THEN SKIP TO LOGIC AFTER Q.43]**

Q43

**Q.43 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ Y }]**

You have indicated that you would not purchase the \*ADL insurance described that would provide a \$Y monthly benefit per \$10,000 purchased in any month which you need help with ADLs. Please now think about purchasing an ADL insurance policy with a higher monthly benefit.

How large a monthly benefit per \$10,000 purchased would you require to buy the ADL insurance policy?

[Box with \$ sign] Monthly benefit per \$10,000 ]

**Range [\$Y, \$100 million]**

Checkbox [ ] I would not buy the ADL insurance regardless of benefit level

Respondent must either use checkbox or numeric response, not both.

**DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

**[IF QM=NO, OR AGE\_SPOUSE<49 SKIP TO DISPLAY SCREEN 5-3-0]**

**[Note that we take GENDER\_SP from Q.2\_Column2, take AGE\_SP from Q.12, and take HEALTH\_SP variable defined in Q.13,Q15]**

**[IN FILE "YSP.xls" look up value of YSP in Column D that matches [AGE\_SP, HEALTH\_SP, GENDER\_SP] of respondent with columns A-C of table. This value will be called in Q.44, Q45, Q46, Q47]Q.44**

**[ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ YSP }]**

Now we want to ask about hypothetical ADL insurance for your **SPOUSE**. Suppose that for each \$10,000 that you pay, your **SPOUSE** will receive ++\$[YSP]++ per month in any month in which your **SPOUSE** needs help with \*ADLs.

Thinking about your current situation, would your household purchase any amount of the hypothetical \*ADL insurance for your **SPOUSE**'s need for help with \*ADLs, if it were offered?

Please select one.

Yes

No

**[IF Q.44=NO, SKIP TO Q.47]**

**[IF Q.44=Blank, SKIP TO DISPLAY SCREEN 5-3-0]**

**Q.45 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ YSP }]**

How large a monthly benefit would you buy for your **SPOUSE**? Please give your answers in terms of the size of the benefit amount (in today's dollars) you would want to receive in a month in which your spouse needed help with \*ADLs.

Please enter a number below.

**[NUMERIC ENTRY BOX WITH RANGE 0 - \$100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]**

[If Q.45=Blank, SKIP TO DISPLAY SCREEN 5-3-0]

DEFINE Q45COSTSP = ROUND((Q.45/YSP)\*10000

[DISPLAY THIS TEXT BELOW NUMERIC ENTRY: "The purchase price of this \*ADL Insurance is ++\$Q45COSTSP."++  
NOTE: THIS AMOUNT IS DYNAMIC, AND RECALCULATES BASED ON Q.45 RESPONSE. DO YOU NEED A  
"CALCULATE COST" BUTTON/ICON HERE TO DO THIS? ]

**Q.46 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ YSP }]

You have indicated that your household would purchase \$ Q45COSTSP of \*ADL insurance that would provide \$YSP monthly benefit per \$10,000 purchased, thus entitling your spouse to a benefit of \$Q45 in any month which ++your spouse ++ needs help with ADLs. Please now think about whether you would be willing to pay more if this ADL insurance wasn't available at this price.

What is the ++most++ your household would pay to receive a monthly benefit of \$Q45 per month when your spouse needs help with \*ADLs?

[Box with \$ sign]

Range [Q45COSTSP, \$100billion]

DISPLAY COMMAS AT THOUSAND AND MILLION AND BILLION MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]

[IF Q.46 ASKED THEN SKIP TO LOGIC DISPLAY SCREEN 5-3-0]

**Q.47 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_ADL\_INSURANCE{ YSP }]

You have indicated that your household would not purchase the \*ADL insurance that would provide a \$YSP monthly benefit per \$10,000 purchased in any month which ++ your SPOUSE++ needs help with ADLs. Please now think about purchasing an ADL insurance policy with a higher monthly benefit.

How large a monthly benefit per \$10,000 purchased would you require to buy the ADL insurance policy?

[Box with \$ sign] Annual benefit per \$10,000 ]

Range [\$YSP, \$100 million]

Checkbox [ ] My household would not buy the ADL insurance regardless of benefit level

Respondent must either use checkbox or numeric response, not both.

DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' SIGN TO THE LEFT OF BOX]

[DISPLAY SCREEN 5-3-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]

You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to proceed to the next section. Once you hit next, you will not be able to return to the current section of the survey.

[PROG: This questions should be preserved to use for Survey #3]

[PROG: DELETE Display Screen 5-3A THRU (& including) Display Screen 6-0]

**[DISPLAY SCREEN 6: Half time break**

You are a bit more than halfway through this survey. We realize you have committed a substantial amount of time at this point, so we ask that you please take the opportunity now to take a break, to perhaps stretch/get something to drink, and return in a few moments to complete the remainder of this survey. If it is safe to do so, please leave the browser window open. If the browser is left open for too long and your survey times out, simply click on the survey link contained in the email invitation that you received to resume from this point.

**[DISPLAY SCREEN 7 – HYPOTHETICAL SCENARIOS]**

This is the final part of this survey. In this section, we are going to ask you how you would make certain decisions. To standardize the questions across people, we present specific scenarios about age, health, family status, assets, and income. That is, all people are placed in the same hypothetical situations in order to focus on specific factors that might affect decisions. Please tell us what you would choose if you found yourself in the situation that we describe.

**[DISPLAY SCREEN 7-1A1 HYPOTHETICAL SCENARIO 1]:**

The next section asks you to think about your ++willingness to take financial risk++.

We will ask you to imagine a situation. We will ask you questions about the situation. We will then ask you about choices that you would make. Even if it is hard to imagine yourself in this situation, please try your best. Finally we will ask you how changes in the situation affect your choices.

**[DISPLAY SCREEN 7-1A2 HYPOTHETICAL SCENARIO 1]:**

We are interested in your preferences between having a set amount of guaranteed money and taking a risk that might increase or decrease the amount of money you have available to spend.

Suppose you are 80 years old. Suppose, further, that for the next year:

- You live alone, rent your home, and pay all your own bills
- You are in good health and will remain in good health.
- You will have no medical bills or other unexpected expenses.
- You do not work.

You must decide between two plans for the amount you will have available to spend next year.

- Plan A guarantees that you will have **\$100,000** for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your money, leaving you with **\$200,000**, and a 50% chance that it would cut it by a third, leaving you with **\$67,000**.

The plan you choose will determine how much you have to spend for the next year. This choice affects your finances only for next year, not for any years after that. At the end of next year you will again be offered the same choice with another **\$100,000**.

The rules are as follows:

- You have no other assets or income, and so this is the only money you have available for all your spending next year from either Plan A or Plan B.
- Any money that is not spent at the end of next year cannot be saved for the future.
- You cannot give any money away or leave it as a bequest.
- If you need anything next year, you have to pay for it. No one else can buy anything for you.

**[DISPLAY SCREEN 7-1B] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Again, for research purposes, it is important to verify your understanding. We will now ask you a few questions (each question no more than N\_COMPREHENSION\_test times). After these questions, we will give you the correct information for any questions which you haven't answered correctly just to make sure that everything is clear.

**Q.57**

**[Initialize Variables**

Q57a =0;  
Q57b =0;  
Q57c =0;  
Q57d =0;  
Q57e =0;  
Q57f =0;

**Define texts:**

- **Q57a\_Correct\_Answer** = "In Plan A you will have \$100,000 next year for sure."
- **Q57b\_Correct\_Answer**= "In Plan B you will either have \$200,000 or \$67,000, with a 50% change of each. Plan B is risky, but offers a higher potential amount to spend."
- **Q57c\_Correct\_Answer**= "You will not have to spend money on medical bills next year."
- **Q57d\_Correct\_Answer**= "If you have money left at the end of next year it is lost. You will not be able to use it in the following year or leave it for someone else."  
**Q57e\_Correct\_Answer**= "You do not have money aside from what is in either Plan A or Plan B."
- **Q57f\_Correct\_Answer**= "At the end of next year, you will get to again make the choice between Plan A and Plan B."]

[In the below section we are asking the same questions on repeat until they get all questions right or have tried all questions N\_COMPREHENSION\_TEST times. We only ask questions that have not been answered correctly. We would like to record the iteration on which they answered each question correctly. The correct answer is the unbolded text below, If they fail to answer a question correctly. Once they get to the bottom of the loop, a message is displayed and they are then re-asked the questions in sequence (if they missed one and haven't exhausted their tries), go to the next question (if they answered all correct OR have exhausted all of their tries at this question). We can work with the data whether variables are stored as dummies (i.e., a 1 in Q57a\_2 if they answered Q57a right their second try) or if Q57a=1(2) (i.e, they answered Q57a right on the first (second) try). We have a preference toward the latter, but if defining variables in this way is too hard then we can deal with the other option.]

For i=1:N\_COMPREHENSION\_TEST{

[If i= 2, then display [DISPLAY SCREEN 7-1A2] in its entirety as its own slide before continuing on with the loop]

[IF Q57a>0 SKIP TO LOGIC BEFORE Q.57b]

**Q57a**

In the situation just described, if you choose Plan A, next year you will have

Please select one.

\$100,000

\$200,000

\$67,000

Either \$200,000 or \$67,000, with a 50% chances of each.

[IF SELECTS "\$100,000 ", set Q57a=i]

**[IF Q57b>0 SKIP TO LOGIC BEFORE Q.57c]**

**Q.57b**

In the situation just described, if you choose Plan B, next year you will have

Please select one.

\$100,000

\$200,000

\$67,000

Either \$200,000 or \$67,000, with a 50% chance.

**[IF SELECTS "Either \$200,000 or \$67,000, with a 50% chances of each", set Q57b=i]**

**[IF Q57c>0 SKIP TO LOGIC BEFORE Q.57d]**

**Q.57c**

In the situation just described, will you have to spend money on medical bills next year?

Please select one.

Yes

No

**[IF SELECTS "No ", set Q57c=i]**

**[IF Q57d>0 SKIP TO LOGIC BEFORE Q.57e]**

**Q.57d\_new**

In the situation just described, if you have money left at the end of next year, what can you do with it?

Please select one

Nothing. All money at the end of next year is lost.

Leave it for someone else

Use it after the end of next year

**[IF SELECTS "Nothing. All money at the end of next year is lost.", set Q57d=i]**

**[IF Q57e>0 SKIP TO LOGIC BEFORE Q.57f]**

**Q.57e**

In the situation just described, if you want to buy anything, do you have money aside from what you have in either Plan A or Plan B?

Please select one.

Yes

No

**[IF SELECTS "No ", set Q57e=i]**

**[IF Q57f>0 SKIP TO Q57\_End]**

**Q.57f**

At the end of the year:

Please select one

You will have whatever money you saved from before.

You will receive a new \$100,000 and be given the exact same choice as today.

You will receive a new \$100,000 to save in the same plan you chose before.

[IF SELECTS "You will receive a new \$100,000 and be given the exact same choice as today." set Q57f=i]

**[PROG: THIS MESSAGE IS DISPLAYED AND LOGIC SET AFTER THEY GET TO THE END OF THE Q.57A-Q.57F SERIES:**

**Q57\_End**

- **If i < N\_COMPREHENSION\_TEST and min(Q57a, Q57b, Q57c,Q57d,Q57e,Q57f)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to Q.58**
  
- **If i < N\_COMPREHENSION\_TEST and min(Q57a, Q57b, Q57c,Q57d,Q57e,Q57f)==0 then**
  - 1) **Define variable CUM\_CORRECT= count((Q57a,Q57b,Q57c,Q57d,Q57e,Q57f)>0)**
  - 2) **Display**  
"You've correctly answered CUM\_CORRECT questions so far. Please review the scenario on the following page and try the remaining questions again."
  - 3) **Go to top of loop over i - back to logic in front of Q57a**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q57a,Q57b,Q57c,Q57d,Q57e,Q57f)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to Q.58**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q57a,Q57b,Q57c,Q57d,Q57e,Q57f)==0**
  - 1) **Display**  
"You missed at least one of the questions. Please note:"  
  
IF Q57a = 0, DISPLAY Q57a\_Correct\_Answer  
IF Q57b = 0, DISPLAY Q57b\_Correct\_Answer  
IF Q57c = 0, DISPLAY Q57c\_Correct\_Answer  
IF Q57d = 0, DISPLAY Q57d\_Correct\_Answer  
IF Q57e = 0, DISPLAY Q57e\_Correct\_Answer  
IF Q57f = 0, DISPLAY Q57f\_Correct\_Answer
  - 2) **go to Q.58**

**END LOOP]**

**[DEFINE VARIABLE SS\_RISK\_AVERSION\_LOWER\_BOUND=0% and  
DEFINE VARIABLE SS\_RISK\_AVERSION\_UPPER\_BOUND=100%]**

**Q.58 [DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, .33}]**

Now we will ask you to choose between the two plans.

As a reminder, suppose you are 80 years old. Suppose, further, that for the next year:

- You live alone, rent your home, and pay all your own bills.
- You are in good health and will remain in good health.
- You will have no medical bills or other unexpected expenses.
- You do not work.



You must decide between two plans for the amount you will have available to spend next year.

- Plan A guarantees that you will have the \$100,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your money, leaving you with \$200,000, and a 50% chance that it would cut it by a third, leaving you with \$67,000.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$100,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%,  
SS\_RISK\_AVERSION\_UPPER\_BOUND=33%, GO TO Q.61]

Plan B: 50-50% chance of \$200,000, 50% chance of \$67,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=33%,  
SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO Q.59]

[If Blank, [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%, SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO  
RISK\_AVER\_BREAKPOINT]]

**Q.59 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, .5}]

We now ask you whether you would choose Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++fifty percent++**. All other aspects of this scenario are the same.

Please suppose:

- Plan A guarantees that you will have \$100,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your wealth, leaving you with \$200,000, and a 50% chance that it would cut it by fifty percent, leaving you with \$50,000.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$100,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=33%, SET  
SS\_RISK\_AVERSION\_UPPER\_BOUND=50%, GO TO RISK\_AVER\_BREAKPOINT]

Plan B: 50-50% chance of \$200,000, 50% chance of \$50,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=50%,  
SET SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO Q.60]

[IF Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=33%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO  
RISK\_AVER\_BREAKPOINT]]

**Q.60 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, .75}]

We now ask you whether you would choose Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++seventy-five percent++**. All other aspects of this scenario are the same.

Please suppose:

- Plan A guarantees that you will have \$100,000 for spending next year.

- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your wealth, leaving you with \$200,000, and a 50% chance that it would cut it by seventy-five percent, leaving you with \$25,000

Would you choose Plan A or Plan B?

Please select one.

Plan A<sub>7</sub> : \$100,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=50%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=75%, GO TO RISK\_AVER\_BREAKPOINT]

Plan B<sub>7</sub> : 50% chance of \$200,000, 50% chance of \$25,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=75%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO RISK\_AVER\_BREAKPOINT]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=50%, SS\_RISK\_AVERSION\_UPPER\_BOUND=100%, GO TO RISK\_AVER\_BREAKPOINT]]

**Q.61 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, .2}]

We now ask you whether you would choose Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++twenty percent++**. All other aspects of this scenario are the same.

Please suppose:

- Plan A guarantees that you will have \$100,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your wealth, leaving you with \$200,000, and a 50% chance that it would cut it by twenty percent, leaving you with \$80,000

Would you choose Plan A or Plan B?

Please select one.

Plan A<sub>7</sub> : \$100,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=20%, GO TO Q.62]

Plan B<sub>7</sub> : 50% chance of \$200,000, 50% chance of \$80,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=20%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=33%, GO TO RISK\_AVER\_BREAKPOINT]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=33%, GO TO RISK\_AVER\_BREAKPOINT]]

**Q.62 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, .1}]

We now ask you whether you would choose Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++ten percent++**. All other aspects of this scenario are the same.

Please suppose:

- Plan A guarantees that you will have \$100,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance Plan B would double your wealth, leaving you with \$200,000, and a 50% chance that it would cut it by ten percent, leaving you with \$90,000

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$100,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=10%, GO TO RISK\_AVER\_BREAKPOINT]

Plan B: 50% chance of \$200,000, 50% chance of \$90,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=10%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=20, GO TO RISK\_AVER\_BREAKPOINT]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=20%,GO TO RISK\_AVER\_BREAKPOINT]]

[RISK\_AVER\_BREAKPOINT]

[Slider & Slider Error Message for Q63-Q66

Would like to include the range marks for the 'appropriate' range that each respondent should be clicking between.

If respondent clicks outside this range, update error message with additional wording (keeping the first part of the error message that lists the # selected & the appropriate range, but additional wording allowing respondent to go back & fix their answers so that the range can be updated: "[insert#] is not in range [insert correct range]. Please, either change your response or go back and change your previous answer(s) by clicking the 'Previous Button'.]

[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND=0% and SS\_RISK\_AVERSION\_UPPER\_BOUND=100%), GO TO LOGIC BEFORE Q.64]

Q.63 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, Q63PERCENT}]

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND to SS\_RISK\_AVERSION\_UPPER\_BOUND]. DISPLAY THE PERCENTAGE CHOSEN (Q63PERCENT) ON THE SLIDER.

[PROG: If a respondent clicks a point on the bar & then does NOT move it, display the following message, (this message is ONLY to be displayed on the first slider that a respondent sees)

If a respondent clicks a point on the bar & then does NOT move it at ANY other slider question, this message is NO LONGER displayed.

**“We note that you did not take the opportunity to move the slider to explore the trade-offs involved in allocating money to different plans. As you answer future questions of this type, you may find that experimenting with different positions of the slider helps you think about the implications of this financial tradeoff and choose the best response for you.”**

[PROG: If a respondent does not click anywhere on the slider & selects NEXT, display this message once time. If they select NEXT again without answering, let them proceed. This is for EVERY Slider question:

**Your response is very valuable to us. Please attempt to provide an answer. ]**

[PROG: If a respondent clicks a point on the slider, moves the slider to a different point on the bar, then moves the box back to its original position, let the respondent to proceed with no error message]

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q63PERCENT ]% and still accept Plan B. Selecting Plan B would provide you with a 50%chance of receiving \$200,000 and a 50% chance of receiving ++\$[100,000 \*(1-Q63PERCENT)] next year.”++

**[IF Q.63 ASKED THEN GO TO DISPLAY SCREEN 7-1C]**

**[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND=0% and SS\_RISK\_AVERSION\_UPPER\_BOUND<100%), GO TO LOGIC BEFORE Q.65]]**

**Q.64 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, Q64PERCENT}]**

You have indicated that you would choose Plan A when choosing between two plans, the first of which guarantees \$100,000 spending next year and the second of which offers a 50% chance that your spending doubles to \$200,000 and a 50% chance that your spending decreases by [SS\_RISK\_AVERSION\_UPPER\_BOUND]% to ++\$[(1-SS\_RISK\_AVERSION\_UPPER\_BOUND)\*100000].++

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

**[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND to SS\_RISK\_AVERSION\_UPPER\_BOUND]. DISPLAY THE PERCENTAGE CHOSEN (Q64PERCENT) ON THE SLIDER.**

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q64PERCENT ]% and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$200,000 and a 50% chance of receiving ++\$[100,000 \*(1-Q64PERCENT)]++ next year.”]

**[IF Q.64 ASKED THEN GO TO DISPLAY SCREEN 7-1C]**

**IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND>0% and SS\_RISK\_AVERSION\_UPPER\_BOUND=100%) GO TO LOGIC BEFORE Q.66]**

**Q.65 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, Q65PERCENT}]**

You have indicated that you would choose **Plan B** when choosing between two plans, the first of which guarantees \$100,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$200,000 and a 50% chance that it would be cut by (SS\_RISK\_AVERSION\_LOWER\_BOUND)% to ++\$[(1-SS\_RISK\_AVERSION\_LOWER\_BOUND)\*100000]++

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

**[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND to SS\_RISK\_AVERSION\_UPPER\_BOUND]. DISPLAY THE PERCENTAGE CHOSEN (Q65PERCENT) ON THE SLIDER.**

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q65PERCENT] % and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$200,000 and a 50% chance of receiving  $++\$[100,000 * (1-Q65PERCENT)]++$  next year.”

**[IF Q.65 ASKED THEN GO TO DISPLAY SCREEN 7-1C]**

**[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND>0% and SS\_RISK\_AVERSION\_UPPER\_BOUND<100%) GO TO DISPLAY SCREEN 7-1C]**

**Q.66 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 100000, Q66PERCENT}]**

You have indicated that:

- You would choose **Plan A** when choosing between two plans, the first of which guarantees \$100,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$200,000 and a 50% chance that it would be cut by [SS\_RISK\_AVERSION\_UPPER\_BOUND]% to  $\$[(1-SS\_RISK\_AVERSION\_UPPER\_BOUND)* 100,000]$
- You would choose **Plan B** when choosing between two plans, the first of which guarantees \$100,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$200,000 and a 50% chance that it would be cut by [SS\_RISK\_AVERSION\_LOWER\_BOUND]% to  $++\$[(1-SS\_RISK\_AVERSION\_LOWER\_BOUND)*100,000]$  .++

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

**PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND to SS\_RISK\_AVERSION\_UPPER\_BOUND]. DISPLAY THE PERCENTAGE CHOSEN (Q66PERCENT) ON THE SLIDER.**

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q66PERCENT]% and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving 200,000 dollars and a 50% chance of receiving  $++\$[100,000 * (1-Q66PERCENT)]++$  next year.”

**[GO TO DISPLAY SCREEN 7-1C]**

**[DISPLAY SCREEN 7-1C] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Suppose now that you are faced with the same scenario but now have  $++\$50,000++$  -instead of \$100,000. Again, suppose you are 80 years old. Suppose, further, that for the next year:

- You live alone, rent your home, and pay all your own bills.
- You are in good health and will remain in good health.
- You have no medical bills or other unexpected expenses.
- You do not work.

You must decide between the following two plans for the amount you will have available to spend next year.

- Plan A guarantees that you will have \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your money, leaving you with \$100,000, and a 50% chance that it would cut it by a third, leaving you with \$33,500.

The decision on which plan you choose will determine what you have to spend for the next year. Regardless of what you choose for the next year, you will be offered the same choice again in the following year.

**[DEFINE VARIABLE SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0% and  
DEFINE VARIABLE SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%]**

**Q.67[ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, .33}]**

You must decide between two plans for the amount you will have available to spend next year.

- Plan A guarantees that you will have the \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your money, leaving you with \$100,000, and a 50% chance that it would cut it by a third, leaving you with \$33,500.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$50,000 for certain **[SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET  
SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=33%, GO TO Q.70]**

Plan B: 50% chance of \$100,000, 50% chance of \$33,500 **[SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=33%, SET  
SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO TO Q.68]**

**[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO  
TO RISK\_AVER\_BREAKPOINT\_2]]**

**Q.68[ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, .5}]**

We now ask you whether you would choose to save in Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++fifty percent++**. All other aspects of this scenario are the same.

Please suppose

- Plan A guarantees that you will have \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your wealth, leaving you with \$100,000, and a 50% chance that it would cut it by fifty percent, leaving you with \$25,000.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$50,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=33%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND=50%, GO TO RISK\_AVER\_BREAKPOINT\_2]

Plan B: 50% chance of \$100,000, 50% chance of \$25,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=50%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO TO Q.69]

[IF Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=33%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO TO RISK\_AVER\_BREAKPOINT\_2]]

#### Q.69 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, .75}]

We now ask you whether you would choose to save in Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++seventy-five percent++**. All other aspects of this scenario are the same.

Please suppose

- Plan A guarantees that you will have \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your wealth, leaving you with \$100,000, and a 50% chance that it would cut it by seventy-five percent, leaving you with \$12,500.

Would you choose Plan A or Plan B?

Please select one.

Plan A<sub>7</sub>: \$50,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=50%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=75%, GO TO RISK\_AVER\_BREAKPOINT\_2]

Plan B<sub>7</sub>: 50% chance of \$100,000, 50% chance of \$12,500 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=75%, , SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO TO RISK\_AVER\_BREAKPOINT\_2]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=50%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%, GO TO RISK\_AVER\_BREAKPOINT\_2]]

#### Q.70 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, .2}]

We now ask you whether you would choose to save in Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++twenty percent++**. All other aspects of this scenario are the same.

Please suppose

- Plan A guarantees that you will have \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your wealth, leaving you with \$100,000, and a 50% chance that it would cut it by twenty percent, leaving you with \$40,000.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$50,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=20%, GO TO Q.71]

Plan B: 50% chance of \$100,000, 50% chance of € \$40,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=20%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=33%, GO TO RISK\_AVER\_BREAKPOINT\_2]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=33%, GO TO RISK\_AVER\_BREAKPOINT\_2]]

#### Q.71 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, .1}]

We now ask you to report whether you would choose to save in Plan A or Plan B if Plan B means that the amount of money you have could be cut by **++ten percent++**. All other aspects of this scenario are the same.

Please suppose

- Plan A guarantees that you will have \$50,000 for spending next year.
- Plan B will possibly provide you with more money, but is less certain. There is a 50% chance that Plan B would double your wealth, leaving you with \$100,000, and a 50% chance that it would cut it by ten percent, leaving you with \$45,000.

Would you choose Plan A or Plan B?

Please select one.

Plan A: \$50,000 for certain [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=10%, GO TO RISK\_AVER\_BREAKPOINT\_2]

Plan B: 50% chance of \$100,000, 50% chance of \$45,000 [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=10%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=20%, GO TO RISK\_AVER\_BREAKPOINT\_2]

[If Blank [SET SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0%, SET SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=20%, GO TO RISK\_AVER\_BREAKPOINT\_2]]

[RISK\_AVER\_BREAKPOINT\_2]

[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0% and SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%), GO TO LOGIC BEFORE Q.73]

#### Q.72 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, Q72PERCENT}]

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND\_2 to SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]. DISPLAY THE PERCENTAGE CHOSEN (Q72PERCENT) ON THE SLIDER.

**BELOW THE SLIDER DISPLAY** "You have indicated that you would be willing to risk [Q72PERCENT]% and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$100,000 and a 50% chance of receiving \$[50,000 \*(1-Q72PERCENT)] next year."



[IF Q.72 ASKED THEN GO TO DISPLAY SCREEN 7-2-0]

[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND\_2=0% and SS\_RISK\_AVERSION\_UPPER\_BOUND\_2<100%), GO TO LOGIC BEFORE Q.74]

**Q.73 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, Q73PERCENT}]

You have indicated that you would choose **Plan A** when choosing between two plans, the first of which guarantees \$50,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$100,000 and a 50% chance that your money be cut by [SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]% to  $++\$[(1-SS\_RISK\_AVERSION\_UPPER\_BOUND\_2)*50000].++$

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND\_2 to SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]. DISPLAY THE PERCENTAGE CHOSEN (Q73PERCENT) ON THE SLIDER.

**BELOW THE SLIDER DISPLAY** "You have indicated that you would be willing to risk [Q73PERCENT] % and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$100,000 and a 50% chance of receiving  $++\$[50,000 *(1-Q73PERCENT)]++$  next year."

[IF Q.73 ASKED THEN GO TO DISPLAY SCREEN 7-2-0]

[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND\_2>0% and SS\_RISK\_AVERSION\_UPPER\_BOUND\_2=100%) GO TO LOGIC BEFORE Q.75]

**Q.74 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, Q74PERCENT}]

You have indicated that you would choose **Plan B** when choosing between two plans, the first of which guarantees \$50,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$100,000 and a 50% chance that it would be cut by [(SS\_RISK\_AVERSION\_LOWER\_BOUND\_2)]% to  $++\$[(1-SS\_RISK\_AVERSION\_LOWER\_BOUND\_2)*50000].++$

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND\_2 to SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]. DISPLAY THE PERCENTAGE CHOSEN (Q74PERCENT) ON THE SLIDER.

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q74PERCENT] % and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$100,000 and a 50% chance of receiving  $++\$[50,000 * (1-Q74PERCENT)]++$  next year.”

**[IF Q.74 ASKED THEN GO TO DISPLAY SCREEN 7-2-0]**

**[IF NOT (SS\_RISK\_AVERSION\_LOWER\_BOUND\_2>0% and SS\_RISK\_AVERSION\_UPPER\_BOUND\_2<100%) GO TO DISPLAY SCREEN 7-2-0]**

**Q.75 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_1{ 50000, Q75PERCENT}]**

You have indicated that:

- You would choose **Plan A** when choosing between two plans, the first of which guarantees \$50,000 is available as spending next year and the second of which offers a 50% chance that your money would double your and a 50% chance that it would be cut by [SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]% to  $++\$[(1-SS\_RISK\_AVERSION\_UPPER\_BOUND\_2)* 50,000] ++$
- You would choose **Plan B** when choosing between two plans, the first of which guarantees \$50,000 is available as spending next year and the second of which offers a 50% chance that your money would double to \$100,000 and a 50% chance that it would be cut by [SS\_RISK\_AVERSION\_LOWER\_BOUND\_2]% to  $++\$[(1-SS\_RISK\_AVERSION\_LOWER\_BOUND\_2)*50,000] ++$

What is the largest percent of your money that you would be willing to risk and still choose Plan B?

Please make your selection using the slider below. To make your selection, click on the bar below. Move the slider to the left or right until it reflects the percent you would be willing to risk. The text at the bottom of the screen will change as you move the slider to remind you what your choice means. When you are happy with your selection, hit next.

**[PRESENT SLIDER WITH RANGE FROM [SS\_RISK\_AVERSION\_LOWER\_BOUND\_2 to SS\_RISK\_AVERSION\_UPPER\_BOUND\_2]. DISPLAY THE PERCENTAGE CHOSEN (Q75PERCENT) ON THE SLIDER.**

**BELOW THE SLIDER DISPLAY** “You have indicated that you would be willing to risk [Q75PERCENT]% and still accept Plan B. Selecting Plan B would provide you with a 50% chance of receiving \$100,000 and a 50% chance of receiving  $++\$[50,000 * (1-Q75PERCENT)]%++$  next year.”

**[DISPLAY SCREEN 7-2-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

“You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to proceed to the next section. Once you hit next, you will not be able to return to the current section of the survey.”

**[DISPLAY SCREEN 7-2A1 HYPOTHETICAL SCENARIO 2]:**

The next section asks you to think about ++ long term care++.

Again, we will ask you to imagine a situation and describe the rules that apply. We will ask you questions about the situation. We will then ask you about choices that you would make. Even if it is hard to imagine yourself in this situation, please try your best. Finally we will ask you how changes in the situation affect your choices.

**[DISPLAY SCREEN 7-2A2. HYPOTHETICAL SCENARIO 2]**

We are interested in how you trade off your desire for resources when you do and when you do not need help with activities of daily life (\*ADLs). This scenario is hypothetical and does not reflect a choice you are likely ever to face.

Suppose you are still 80 years old, live alone, rent your home, and pay all your own bills. Now, suppose that there is a chance that you will need help with \*ADLs in the next year. If you need help with \*ADLs you will need long-term care.

- There is a **++25%++** chance that you **++ will++** need help with ADLs for all of next year.
- There is a **++75%++** chance that you **++ will not++** need any help at all with ADLs for all of next year.

You have **++ \$100,000 ++** to divide between two plans for the next year. This choice will affect your finances for next year alone. At the end of next year you will be offered the same choice with another \$100,000 for the following year.

- Plan C is hypothetical ADL insurance that gives you money if you **++ do++** need help with ADLs.
  - For every \$1 you put in Plan C, you will get **++\$4++** to spend if you need help with ADLs.
  - From that money, you will need to pay all your expenses including long-term care at home or in a nursing home and any other wants, needs, and discretionary purchases.
- Plan D gives you money only if you **++ do not++** need help with ADLs.
  - For every \$1 you put in Plan D, you will get **++\$1++** to spend if you **++do not++** need help with ADLs.
  - From that money, you will need to pay for all of your wants, needs, and discretionary purchases.

**[DISPLAY SCREEN 7-2B] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Here are the rules for this scenario.

- You can only spend money from Plan C or Plan D next year. You do not have any other money.
- If you want to be able to spend whether or not you need help with ADLs, you need to put money into both plans.
  - If you need help with \*ADLs, all money in Plan D is lost.
  - If you do not need help with ADLs, all money in Plan C is lost.
- Any money that is not spent at the end of next year cannot be saved for the future, be given away, or be left as a bequest.
- You must make your choice before you know whether you need help with \*ADLs. Once you make your choice, you cannot change how you split your money.
- Regardless of whether or not you need help with \*ADLs, your hospital, doctor bills, and medications are completely paid by insurance.
- Other than Plan C, you have no other resources available to help with your long-term care. **++You++** have to pay for any long-term care you may need from Plan C.

- There is **no public-care option or Medicaid** if you do not have enough money to pay for a nursing home or other long-term care.
- An impartial third party that you trust will verify whether or not you need help with \*ADLs immediately, impartially, and with complete accuracy.

**[DISPLAY SCREEN 7-2C] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Again for research purposes, it is important to verify your understanding. We will now ask you a series of questions (each question no more than N\_COMPREHENSION\_TEST times). At the end we will give you the correct information for any questions which you haven't answered correctly just to make sure that everything is clear.

**Q.76**

**[Initialize Variables**

**Q76a=0;**  
**Q76b=0;**  
**Q76c=0;**  
**Q76d=0;**  
**Q76e=0;**  
**Q76f=0;**  
**Q76g=0;**  
**Q76h=0;**  
**Q76i=0;**

**Define texts:**

**Q76a\_Correct\_Answer=** "Money in Plan D is available only if you do not need help with ADLs. If you do need help with ADLs all money in Plan D is lost."

**Q76b\_Correct\_Answer=** "Money in Plan C is available only if you do need help with ADLs. If you do not need help with ADLs all money in Plan C is lost."

**Q76c\_Correct\_Answer=** "No, you cannot get Medicaid if you cannot take care of yourself next year."

**Q76d\_Correct\_Answer=** "you either need help with ADLs for all of the next year or you will not need help with ADLs for all of next year. It is not possible that you only need help with ADLs for part of the year"

**Q76e\_Correct\_Answer=** "No, no one will take care of you for free if you cannot take care of yourself."

**Q76f\_Correct\_Answer=**"No, there is no money to spend on medical, hospital or prescription drug bills next year."

**Q76g\_Correct\_Answer=**"Yes, money in Plan C and Plan D is the only money available for use during the year."

**Q76h\_Correct\_Answer=**"For each \$1 that you place in Plan C, you will receive \$4 back if you do need help with ADLs."

**Q76i\_Correct\_Answer=**"An impartial third party that you trust will determine if you need help with ADLs, and thus are eligible to receive payment from Plan C."]

[In the below section we are asking the same questions in loop, repeating until they get all questions right or have tried all questions N\_COMPREHENSION\_TEST times. We only ask questions that have not been answered correctly. We would like to record the iteration on which they answered each question correctly. The correct answer is the unbolded text below, if they fail to answer a question correctly. Once they get to the bottom of the loop, a message is displayed and they are then re-asked the questions in sequence (if they missed one and haven't exhausted their tries), go to the next question (if they answered all correct OR have exhausted all of their tries at this question). We can work with the data whether variables are stored as dummies (i.e., a 1 in Q76a\_2 if they answered 76a right their second try) or if Q76a is a number from 1 to N\_COMPREHENSION\_TEST, (indicating they answered Q76a right on the first through N\_COMPREHENSION\_TEST<sup>th</sup> try). We have a preference toward the latter, but if defining variables in this way is too hard then we can deal with the other option.]

For i=1:N\_COMPREHENSION\_TEST[

[If i>=2, then display [DISPLAY SCREEN 7-2A2] and [DISPLAY SCREEN 7-2B] in their entirety as their own slides before continuing on with the loop]

[IF Q76a>0 SKIP TO LOGIC BEFORE Q.76b]

**Q.76a**

In the hypothetical scenario money in Plan D is available

Please select one.

Only if you do not need help with ADLs  
Only if you do need help with ADLs  
Whether or not you need help with ADLs  
Neither if you need help with ADLs or do not}

[IF SELECTS "Only if you do not need help with ADLs ", set Q76a=i]

[IF Q76b>0 SKIP TO LOGIC BEFORE Q.76c]

**Q.76b**

Money in Plan C is available

Please select one.

Only if you do not need help with ADLs  
Only if you do need help with ADLs  
Whether or not you need help with ADLs  
Neither if you need help with ADLs or do not

[IF SELECTS "Only if you do need help with ADLs", set Q76b=i]

[IF Q76c>0 SKIP TO LOGIC BEFORE Q.76d]

**Q.76c**

If you cannot take care of yourself next year, will Medicaid pay for a nursing home?

Please select one.

Yes  
No

**[IF SELECTS "No ", set Q76c=i]**

**[IF Q76d>0 SKIP TO LOGIC BEFORE Q76e]**

**Q.76d\_new**

If you need help with ADLS next year, which of the following statements is true?

Please select one

You will need help with ADLS the entire year

You may need help with ADLS for only part of the year and not need help with ADLS for the other part

[IF SELECTS answered "You will need help with ADLS the entire year ", set Q76d=i]

**[IF Q76e>0 SKIP TO LOGIC BEFORE Q.76f]**

**Q.76e**

If you cannot take care of yourself next year, can anyone take care of you for free?

Please select one.

Yes  
No

**[IF SELECTS answered "No ", set Q76e=i]**

**[IF Q76f>0 SKIP TO LOGIC BEFORE Q.76g]**

**Q.76f**

Will you have to spend money on doctor, hospital, or prescription drug bills next year?

Please select one.

Yes  
No

**[IF SELECTS answered "No ", set Q76f=i]**

**[IF Q76g>0 SKIP TO LOGIC BEFORE Q.76h]**

**Q.76g**

If you want to buy anything during the year, is money in Plan C and Plan D the only money available?

Please select one

Yes

No

**[IF SELECTS "Yes ", set Q76g=i]**

**[IF Q76h>0 SKIP TO LOGIC BEFORE Q.76i]**

**Q.76h**

For each \$1 that you place in Plan C, how much will you receive back if you do need help with ADLS?

Please select one.

\$0  
\$1

\$2  
\$3  
\$4  
\$5  
\$6

[IF SELECTS "\$4" set Q76h=i]

[IF Q76i>0 SKIP TO Q76\_END]

**Q.76i**

Who will determine whether or not you need help with ADLs, and thus are eligible to receive payment from Plan C?

Please select one.

Yourself

The underwriting company

An impartial third party that you trust

[IF SELECTS "An independent 3<sup>rd</sup> party.}", set Q76i=i]

**PROG: THIS MESSAGE IS DISPLAYED AND LOGIC SET AFTER THEY GT TO THE END OF THE Q.76A-Q.76I SERIES:  
[Q76\_END]**

- **If i < N\_COMPREHENSION\_TEST and min(Q76a,Q76b,Q76c,Q76d,Q76e,Q76f,Q76g,Q76h,Q76i)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-2D**
  
- **If i < N\_COMPREHENSION\_TEST and min(Q76a,Q76b,Q76c,Q76d,Q76e,Q76f,Q76g,Q76h,Q76i)>=0 then**
  - 1) **Define variable CUM\_CORRECT=**  
**count((Q76a,Q76b,Q76c,Q76d,Q76e,Q76f,Q76g,Q76h,Q76i)>0)**
  - 2) **Display**  
"You've correctly answered CUM\_CORRECT questions so far. Please try the remaining questions again."
  - 3) **Go to top of loop over i- back to logic in front of Q76a**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q76a, Q76b, Q76c,Q76d,Q76e,Q76f,Q76g,Q76h,Q76i)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-2D**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q76a, Q76b, Q76c,Q76d,Q76e,Q76f,Q76g,Q76h,Q76i)==0**
  - 1) **Display**  
"You missed at least one of the questions. Please note:"  
**IF Q76a = 0, DISPLAY Q76a\_Correct\_Answer**

IF Q76b = 0, DISPLAY Q76b\_Correct\_Answer  
IF Q76c = 0, DISPLAY Q76c\_Correct\_Answer  
IF Q76d = 0, DISPLAY Q76d\_Correct\_Answer  
IF Q76e = 0, DISPLAY Q76e\_Correct\_Answer  
IF Q76f = 0, DISPLAY Q76f\_Correct\_Answer  
IF Q76g= 0, DISPLAY Q76g\_Correct\_Answer  
IF Q76h= 0, DISPLAY Q76h\_Correct\_Answer  
IF Q76i= 0, DISPLAY Q76i\_Correct\_Answer

2) go to DISPLAY SCREEN 7-2D

END LOOP]

[DISPLAY SCREEN 7-2D: CHOICE 1]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{ 100000,.25,4}]

Again, suppose you are 80 years old, live alone, rent your home, and pay all your own bills.

- There is a **++25%++** chance that **you ++ will++** need help with ADLs for all of next year.
- There is a **++75%++** chance that **you ++ will not++** need any help at all with ADLs for all of next year.

You have **++\$100,000++** to divide between two plans for the next year.

- Plan C is hypothetical \*ADL insurance that gives you money if you **++ do++** need help with \*ADLs. For every \$1 you put in Plan C, you will get **++\$4++** to spend if you need help with \*ADLs.
- Plan D gives you money only if you **++ do not++** need help with ADLs. For every \$1 you put in Plan D, you will get **++\$1++** to spend if you **++do not++** need help with \*ADLs.

The next page will ask about your choices.



- [THE TEXT FOR THE SLIDER SCREEN IS WRITTEN AS DEFINE. WE THEN ONLY SHOW WITH SPECIFIC PARAMETER VALUES WHEN WE WANT TO ACTUALLY DISPLAY THIS SCREEN. AT THIS POINT THE SCREEN WILL BE DISPLAYED WITH THE EXACT SAME TEXT, BUT NOW ADAPTED TO INCLUDE THE NEW PARAMETERS.]

**NOTE TO PROG: SHOW SLIDER WITH NO SELECTION AND EMPTY BOXES INITIALLY. WHEN CLICK ON SLIDER, BOX NEEDS TO UPDATE ACCORDING TO THE FOLLOWING FORMULA AS THE RESPONDENT MOVES SLIDER: THE RESPONDENT WILL RESPOND WITH A VALUE X IN RANGE [0,WEALTH]. THE BOXES ABOVE EACH END OF THE SLIDER WILL DISPLAY \$X IN PLAN D, \$MULT\*(WEALTH-X) IN PLAN C.]**

[PROG: ADD WORDING UNDER THE SLIDER FOR EACH OF THE PLANS

PLAN C "YOU WILL HAVE THE ABOVE AMOUNT IF YOU NEED HELP WITH ADLS." ADD WORDING UNDER PLAN D "YOU WILL HAVE THE ABOVE AMOUNT IF YOU DO NOT NEED HELP WITH ADLS." [PROG: Put this wording under the Slider for each of these plans

Plan D	Plan C
\$amount	\$amount
You will have the above amount if you do not need help with ADLs.	You will have the above amount if you need help with ADLs.

[DEFINE Slider Screen=

"Please make your decision on splitting money into Plan C and Plan D by clicking on the scale below. To put more money in Plan C, move the slider to the left. To put more money in Plan D, move the slider to the right. The numbers in the box will change as you move the slider to let you know how much you will receive if you need long term care and if you do not.

Please move the slider to see how it works. When you are ready, place the slider at the split you want and click NEXT to enter your choice."

**Q.77 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{ 100000,.25,4}]

[DISPLAY: Slider Screen {WEALTH=100000 , pi=.25, mult=4}]

**[DISPLAY SCREEN7-2E: CHOICE 2] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{ 100000,.5,2}]

Next we will ask about a similar scenario in which the chance of needing help with ADLs is different and the amount you get from each \$1 placed in plan C is different.

Again, suppose you are 80 years old, live alone, rent your home, and pay all your own bills.

- There is a ++50%+ chance that you will need help with ADLs for all of next year.

- There is a **50%** chance that you will not need any help at all with ADLs for all of next year.

You have **\$100,000** to divide between two plans for the next year.

- Plan C is hypothetical \*ADL insurance that gives you money if you **do** need help with \*ADLs. For every \$1 you put in Plan C, you will get **\$2** to spend if you need help with \*ADLs.
- Plan D gives you money only if you **do not** need help with ADLs. For every \$1 you put in Plan D, you will get **\$1** to spend if you **do not** need help with \*ADLs.

The next page will ask about your choices.

**Q.78 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{ 100000,.5,2}]**

**[DISPLAY Slider Screen {WEALTH=100000,pi=.5, mult=2}]**

**[DISPLAY SCREEN 7-2F: CHOICE 3] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{ 50000,.25,4}]**

In the next screen, we pose the choice on how to divide your money between the two plans with the original risks and payoffs, but with a different amount of money.

Again, suppose you are still 80 years old, live alone, rent your home, and pay all your own bills.

- There is a **25%** chance that you will need help with ADLs for all of next year.
- There is a **75%** chance that you will not need any help at all with ADLs for all of next year.

You have **\$50,000** to divide between two plans for the next year.

- Plan C is hypothetical \*ADL insurance that gives you money if you **do** need help with \*ADLs. For every \$1 you put in Plan C, you will get **\$4** to spend if you need help with \*ADLs.
- Plan D gives you money only if you **do not** need help with ADLs. For every \$1 you put in Plan D, you will get **\$1** to spend if you **do not** need help with \*ADLs.

The next page will ask about your choices.

**Q.79 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_2{50000,.75,4}]**

**[SHOW: Slider Screen {WEALTH=50000 , pi=.25, mult=4}]**

**[DISPLAY SCREEN 7-3-0]**

“You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to proceed to the next section. Once you hit next, you will not be able to return to the current section of the survey.”

**[DISPLAY SCREEN 7-3A1 HYPOTHETICAL SCENARIO 3]:**

The next section asks you to think about ++bequests and long term care++.

Again, we will ask you to imagine a situation and describe the rules that apply. We will ask you questions about the situation. We will then ask you about choices that you would make. Even if it is hard to imagine yourself in this situation, please try your best. Finally we will ask you how changes in the situation affect your choices.

**[DISPLAY SCREEN 7-3A2 HYPOTHETICAL SCENARIO 3]**

We are now going to ask about a different situation where you are older and definitely need long-term care. In this situation, you are asked to make tradeoffs between spending on your long-term care and leaving a bequest. This scenario is hypothetical and does not reflect a choice you are likely ever to face.

Suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live for only 12 more months and that you will need help with \*ADLs for the entire 12 months.

You have ++\$100,000++ that you need to split into Plan E and Plan F.

- Plan E is reserved for your spending. From Plan E, you will need to pay all of your expenses, including long-term care and any other wants, needs, and discretionary purchases.
- Plan F is an irrevocable bequest.

Here are the rules for this scenario.

- You have no money other than the \$100,000.
- Other than Plan E, you have no other resources available to help with your long-term care. ++You++ have to pay for any long-term care you may need from Plan E.
- No one---including friends or family---can take care of you for free. Long-term care must be purchased at market rates.
- Any money in Plan E that you do not spend cannot be given away or left as a bequest.
- Bequests from Plan F are not subject to any taxation.
- Once you make your choice of plans, you cannot change how you split your money.
- You have full insurance that covers all of your hospital, doctor, and medications, but you have no long-term care insurance.

- There is **no public-care option or Medicaid** if you do not have enough money to pay for a nursing home or other long-term care.

**[DISPLAY SCREEN 7-3B] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Again for research purposes, it is important to verify your understanding. We will now ask you a series of questions (each question no more than N\_COMPREHENSION\_TEST times). At the end we will give you the correct information for any questions which you haven't answered correctly just to make sure that everything is clear.

**Q.80**

**[Initialize Variables**

**Q80a=0;**

**Q80b=0;**

**Q80c=0;**

**Define texts:**

**Q80a\_Correct\_Answer=**"Money in Plan F is available only as a bequest. No money in this plan can be spent during the next 12 months."

**Q80b\_Correct\_Answer=** "In this hypothetical situation you will live for exactly 12 months. No more, no less."

**Q80c\_Correct\_Answer=**"No, there is no money that can be used to purchase anything in the next year aside from what you have placed in Plan E. Any spending during the next year must come from Plan E.

**[In the below section we are asking the same questions in loop, repeating until they get all questions right or have tried all questions N\_COMPREHENSION\_TEST times. We only ask questions that have not been answered correctly. We would like to record the iteration on which they answered each question correctly. The correct answer is the unbolded text below, if they fail to answer a question correctly. Once they get to the bottom of the loop, a message is displayed and they are then re-asked the questions in sequence (if they missed one and haven't exhausted their tries), go to the next question (if they answered all correct OR have exhausted all of their tries at this question). We can work with the data whether variables are stored as dummies (i.e., a 1 in Q80a\_2 if they answered 80a right their second try) or if Q80a is a number from 1 to N\_COMPREHENSION\_TEST, (indicating they answered Q80a right on the first through N\_COMPREHENSION\_TEST<sup>rd</sup> try). We have a preference toward the latter, but if defining variables in this way is too hard then we can deal with the other option.]**

**For i=1: N\_COMPREHENSION\_TEST[**

**[If i>=2, then display [DISPLAY SCREEN 7-3A2 in its entirety as their own slides before continuing on with the loop]**

**[IF Q80a>0 SKIP TO LOGIC BEFORE Q.80b]**

**Q.80a**

In the hypothetical scenario, money in Plan F is available

Please select one.

Only as a bequest

Only for spending in the next 12 months

Both as a bequest and to spend in the next twelve month

Neither as a bequest nor to spend in the next 12 months

**[IF SELECTS answered "Only as a Bequest", set Q80a=i]**

**[IF Q80b>0 SKIP TO LOGIC BEFORE Q.80c]**

**Q.80b**

In this hypothetical scenario, is it possible that you will live more or less than 12 months?

Please select one.

Yes, it is possible that you will live beyond the end of this year.

Yes, you may pass away at some point during the year before 12 months are complete.

No, you will live for exactly one year. No more, no less.

**[IF SELECTS "No, you will live for exactly one year. No more, no less.", set Q80b=i]**

**[IF Q80c>0 SKIP TO Q80\_END]**

**Q.80c**

In the hypothetical scenario, if you want to buy anything during this year, do you have money aside from what is in Plan E?

Please select one.

Yes

No

**[IF SELECTS answered "No ", set Q80c=i]**

**PROG: THIS MESSAGE IS DISPLAYED AND LOGIC SET AFTER THEY GET TO THE END OF THE Q.80A-Q.80C SERIES:**

**[Q80\_END]**

[

- **If i < N\_COMPREHENSION\_TEST and min(Q80a, Q80b, Q80c)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-3C**
  
- **If i < N\_COMPREHENSION\_TEST and min(Q80a, Q80b, Q80c)==0 then**
  - 1) **Define variable CUM\_CORRECT=count(Q80a,Q80b,Q80c)>0)**
  - 2) **Display**  
"You've correctly answered CUM\_CORRECT questions so far. Please try the remaining questions again"
  - 3) **Go to top of loop over i- back to logic in front of QQ80a**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q80a, Q80b, Q80c)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-3C**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q80a, Q80b, Q80c)==0**
  - 1) **Display**

“You missed at least one of the questions. Please note:”

IF Q80a = 0, DISPLAY Q80a\_Correct\_Answer

IF Q80b = 0, DISPLAY Q80b\_Correct\_Answer

IF Q80c = 0, DISPLAY Q80c\_Correct\_Answer

2) go to DISPLAY SCREEN 7-3E]

END LOOP]

[DISPLAY SCREEN 7-3C]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{100000}]

We now would like you to divide \$100,000 between the two plans.

**[THE TEXT FOR THE SLIDER SCREEN IS WRITTEN AS DEFINE. WE THEN ONLY PUT DISPLAY WITH SPECIFIC PARAMETER VALUES WHEN WE WANT TO ACTUALLY DISPLAY THIS SCREEN. AT THIS POINT THE SCREEN WILL BE DISPLAYED WITH THE EXACT SAME TEXT, BUT NOW ADAPTED TO INCLUDE THE NEW PARAMETERS.]**

**NOTE TO PROG: SHOW SLIDER WITH NO SELECTION AND EMPTY BOXES INITIALLY. WHEN CLICK ON SLIDER, BOX NEEDS TO UPDATE ACCORDING TO THE FOLLOWING FORMULA AS THE RESPONDENT MOVES SLIDER: RANGE OF SLIDER IS [0,WEALTH]. RESPONDENTS SELECT X IN THIS RANGE. INPUT X GOES INTO PLAN E, AND (1-X) GOES INTO PLAN F.]**

[PROG: Put this wording under the Slider for each of these plans

Under Plan E “You will have the above amount during the next year when you need help with ADLs.”

Under Plan F “You will leave the above amount as an irrevocable bequest.”

Plan F \$amount	Plan E \$amount
You will have the above amount during During the next year when you need help with ADLs	You will leave the above amount as an irrevocable bequest

[DEFINE Slider Screen

“Please make your decision on splitting money into Plan E and Plan F by clicking on the scale below. To put more money in Plan E, move the slider to the right. To put more money in Plan F, move the slider to the left. The numbers in the box will change as you move the slider to let you know how much you will have to spend and how much you will leave as a bequest.

Please move the slider to see how it works. When you are ready, place the slider at the split you want and click NEXT to enter your choice.”]

Again suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live only 12 more months, and that you will need help with \*ADLs for the entire 12 months.

You have ++\$100,000++ that you need to split into Plan E and Plan F.

- Plan E is reserved for your spending. From Plan E, you will need to pay all your expenses including long-term care at home or in a nursing home and any other wants, needs, and discretionary purposes.
- Plan F is an irrevocable bequest.

The next screen will ask your choice.

**Q.81 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{100000}]**

**[DISPLAY Slider Screen{W=100,000}]**

**[DISPLAY SCREEN 7-3D] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{200000}]**

Next we will ask about a similar scenario in which the amount of wealth you have is different.

Now we would like you to divide **++\$150,000++** between the two plans.

Again, suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live only 12 more months, and that you will need help with \*ADLs for the entire 12 months.

You have **++\$150,000++** that you need to split into Plan E and Plan F.

- Plan E is reserved for your spending. From Plan E, you will need to pay all your expenses including long-term care at home or in a nursing home and any other wants, needs, and discretionary purposes.
- Plan F is an irrevocable bequest.

The next screen will ask your choice.

**Q.82[ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{200000}]**

**[DISPLAY Slider Screen{W=150,000 }]**

**[DISPLAY SCREEN 7-3E] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{50000}]**

Now we would like you to divide **++\$200,000++** between the two plans.

Again suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live only 12 more months, and that you will need help with \*ADLs for the entire 12 months.

You have **++\$200,000++** that you need to split into Plan E and Plan F.

- Plan E is reserved for your spending. From Plan E, you will need to pay all your expenses including long-term care at home or in a nursing home and any other wants, needs, and discretionary purposes.
- Plan F is an irrevocable bequest.

**Q.83 [ALLOW PREVIOUS BUTTON THIS SCREEN]**  
**[DISPLAY in top right corner link to HOVER\_SCENARIO\_3{50000}]**

**[DISPLAY: Slider Screen{W=200,000 }]**

**[DISPLAY SCREEN 7-4-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

“You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to proceed to the next section. Once you hit next, you will not be able to return to the current section of the survey.”

**[DISPLAY SCREEN 7-4A1 HYPOTHETICAL SCENARIO 4]:**

The next section asks you to think about ++ publicly-funded long term care ++.

Again, we will ask you to imagine a situation and describe the rules that apply. We will ask you questions about the situation. We will then ask you about choices that you would make. Even if it is hard to imagine yourself in this situation, please try your best. Finally we will ask you how changes in the situation affect your choices.

**[DISPLAY SCREEN 7-4A2 HYPOTHETICAL SCENARIO 4]**

Suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live only 12 more months, and that you will need help with \*ADLs for the entire 12 months.

The final scenario is identical to the previous scenario ++**except you are entitled to an option of a publicly-funded nursing home**++. You can now legally leave ++**all**++ your assets as bequests and live in a publicly-funded nursing home for a year.

In this scenario, you have ++**\$100,000**++ and must decide between either Plan G or Plan H.

- Plan G puts ++**all**++ of your \$100,000 in an irrevocable bequest, and you will live in a publicly-funded nursing home.
- Plan H allows you to split your \$100,000 between spending and bequests, and you are not eligible to live in a publicly funded nursing home.
  - From Plan H, you must designate whether to leave an irrevocable bequest, and if so, how much.
  - From Plan H funds you do not designate as a bequest, you will need to pay all your expenses, including long-term care and any other wants, needs, and discretionary purchases.

**[DISPLAY SCREEN 7-4B] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Here are the rules for this scenario.

- You have no money other than the \$100,000.
- Once you make your choice, you cannot change it.
- You have full insurance that covers all of your hospital, doctor, and medication costs, but you have no private long-term care insurance.
  - If you choose Plan G, you are entitled to care in a publicly-funded nursing home.
  - If you choose Plan H, you will need to pay for all long-term care expenses.



- If you choose Plan H, you must choose the size of your bequest from the \$100,000. The size of the bequest will be determined at the start of the year, but not available to recipients until the end of the year.
- The publicly-funded nursing home has similar range of quality and choice as nursing homes provided by the current Medicaid program.
- No one—including friends or family—can take care of you for free. Long-term care must be purchased at market rates.
- If you choose Plan G, you can legally leave all your \$100,000 as a bequest.
- Your bequest is not subject to any taxation under both Plan G and Plan H.

**[DISPLAY SCREEN 7-4C] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

Again for research purposes, it is important to verify your understanding. We will now ask you a series of questions (each question no more than N\_COMPREHENSION\_TEST times). At the end we will give you the correct information for any questions which you haven't answered correctly just to make sure that everything is clear.

**Q.84**

**[Initialize Variables**

**Q84a=0;**

**Q84b=0;**

**Define texts:**

**Q84a\_Correct\_Answer=** "If you choose to use Plan H, you will be unable to use public care even for part of the year."

**Q84b\_Correct\_Answer=** "If you choose to use Plan G, hence choosing to use public care, all of your wealth will be left as a bequest."

[In the below section we are asking the same questions in loop, repeating until they get all questions right or have tried all questions N\_COMPREHENSION\_TEST times. We only ask questions that have not been answered correctly. We would like to record the iteration on which they answered each question correctly. The correct answer is the unbolded text below, if they fail to answer a question correctly. Once they get to the bottom of the loop, a message is displayed and they are then re-asked the questions in sequence (if they missed one and haven't exhausted their tries), go to the next question (if they answered all correct OR have exhausted all of their tries at this question). We can work with the data whether variables are stored as dummies (i.e., a 1 in Q84a\_2 if they answered 84a right their second try) or if Q84a is a number from 1 to N\_COMPREHENSION\_TEST, (indicating they answered Q84a right on the first through N\_COMPREHENSION\_TEST<sup>th</sup> try). We have a preference toward the latter, but if defining variables in this way is too hard then we can deal with the other option.]

**For i=1 to N\_COMPREHENSION\_TEST [**

**[If i>=2, then display [DISPLAY SCREEN 7-4A2] and [DISPLAY SCREEN 7-4B] in their entirety as their own slides before continuing on with the loop]**

**[IF Q84a>0 SKIP TO LOGIC BEFORE Q.84b]**

**Q.84a**

Will public care be available to you for even part of the year if you choose to use Plan H?

Please select one.

Yes

No

**[IF SELECTS answered "No", set Q84a=i]**

**[IF Q84b>0 SKIP TO Q84\_END]**

**Q.84b**

If you choose to use Plan G, hence choosing to use public care, will all of your wealth be left as a bequest?

Please select one.

Yes

No

**[IF SELECTS answered "Yes", set Q84b=i]**

**PROG: THIS MESSAGE IS DISPLAYED AND LOGIC SET AFTER THEY GET TO THE END OF THE Q.84A-B SERIES:**

**[Q84\_END]**

[

- **If i < N\_COMPREHENSION\_TEST and min(Q84a, Q84b)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-4E**
  
- **If i < N\_COMPREHENSION\_TEST and min(Q84a, Q84b)==0 then**
  - 1) **Define variable CUM\_CORRECT=count(Q84a, Q84b)>0)**
  - 2) **Display**  
"You've correctly answered [CUM\_CORRECT] questions so far. Please try the remaining questions again"
  - 3) **Go to top of loop over i - back to logic in front of Q84a**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q84a, Q84b)>0, then**
  - 1) **Display**  
"You've correctly answered all of the questions. Thank you for verifying your understanding."
  - 2) **Go to DISPLAY SCREEN 7-4E**
  
- **If i = N\_COMPREHENSION\_TEST and min(Q84a, Q84b)==0**
  - 1) **Display**  
"You missed at least one of the questions. Please note:"  
**IF Q84a = 0, DISPLAY Q84a\_Correct\_Answer**  
**IF Q84b = 0, DISPLAY Q84b\_Correct\_Answer**

2) go to DISPLAY SCREEN 7-4E]

END LOOP]

[DISPLAY SCREEN 7-4D]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{100000}]

Again, suppose you are 85 years old, live alone, rent your home, and pay all your own bills. You know with certainty that you will live only 12 more months, and that you will need help with \*ADLs for the entire 12 months.

In this scenario, you have ++\$100,000++ and must decide between either Plan G or Plan H.

- Plan G puts ++all++ of your \$100,000 in an irrevocable bequest, and you will live in a publicly-funded nursing home.
- Plan H allows you to split your \$100,000 between spending and bequests, and you are not eligible to live in a publicly funded nursing home.
  - From Plan H, you must designate whether to leave an irrevocable bequest, and if so, how much.
  - From Plan H funds you do not designate as a bequest, you will need to pay all your expenses, including long-term care and any other wants, needs, and discretionary purchases.

**Q.85 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{100000}]

Given the \$100,000 available to you, would you put money in Plan G and live in a publicly-funded nursing home, or would you instead put all \$100,000 in Plan H and fund your own care?

Please select one.

Use Plan G that uses public care and leaves all money as a bequest.

Use Plan H which allows me to divide my money between paying for my own care and a bequest.

[IF Q.85=Plan H, skip to CHECKPOINT TWENTYTHOUSAND].

[IF Q.85=Blank, skip to CHECKPOINT\_END\_SURVEY]

**Q.86 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{1000000}]

Now instead suppose you have ++\$1,000,000++ and must decide between either Plan G or Plan H.

- Plan G puts ++all++ of your \$1,000,000 in an irrevocable bequest, and you will live in a publicly-funded nursing home.
- Plan H allows you to split your \$1,000,000 between spending and bequests, and you are not eligible to live in a publicly funded nursing home.
  - From Plan H, you must designate whether to leave an irrevocable bequest, and if so, how much.
  - From Plan H funds you do not designate as a bequest, you will need to pay all your expenses, including long-term care and any other wants, needs, and discretionary purchases.

Given the \$1,000,000 available to you, would you put money in Plan G and live in a publicly-funded nursing home, or would you instead put all \$1,000,000 in Plan H and fund your own care?

Please select one.

Use Plan G that uses public care and leaves all money as a bequest.

Use Plan H which allows me to divide my money between paying for my own care and a bequest.

[IF Q.86=Plan G, skip to CHECKPOINT MORE\_THAN\_MILLION]

[IF Q.86=Plan H, skip to CHECKPOINT 100K\_to\_MILLION]

[IF Q.86=Blank, skip to CHECKPOINT\_END\_SURVEY]

[CHECKPOINT TWENTYTHOUSAND]Q.87 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{20000}]

Now instead suppose you have ++\$20,000++ and must decide between either Plan G or Plan H.

- Plan G puts ++all++ of your \$20,000 in an irrevocable bequest, and you will live in a publicly-funded nursing home.
- Plan H allows you to split your \$20,000 between spending and bequests, and you are not eligible to live in a publicly funded nursing home.
  - From Plan H, you must designate whether to leave an irrevocable bequest, and if so, how much.
  - From Plan H funds you do not designate as a bequest, you will need to pay all your expenses, including long-term care and any other wants, needs, and discretionary purchases.

Given the \$20,000 available to you, would you put money in Plan G and live in a publicly-funded nursing home, or would you instead put all \$20,000 in Plan H and fund your own care?

Please select one.

Use Plan G that uses public care and leaves all money as a bequest.

Use Plan H which allows me to divide my money between paying for my own care and a bequest.

[IF Q.87=Plan G, skip to CHECKPOINT 20K\_TO\_100K]

[IF Q.87=Plan H, skip to CHECKPOINT LESS THAN 20K]

[IF Q.87=Blank, skip to CHECKPOINT\_END\_SURVEY]

[CHECKPOINT MORE\_THAN\_MILLION]

Q.88 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{1000000}]

You have indicated that you would use Plan G (thus using public care and leaving all of your money as a bequest) if you had \$1,000,000. Is there any amount of money for which you would choose to use Plan H and fund your own care instead of living in a publicly funded nursing home?

Please select one.

Yes

No

[IF Q.88=NO or Blank, Go to END SURVEY]

Q.89 [ALLOW PREVIOUS BUTTON THIS SCREEN]

[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{Q89ANSWER}]

What is the minimum amount of wealth for which you would choose to use Plan H and fund your own care instead of living in a publicly funded nursing home?

Please enter a number below.

**[DISPLAY NUMERIC BOX WITH ANSWER RANGE \$1,000,000 – 100,000,000. DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' TO LEFT OF BOX]**  
**[Go to END SURVEY]**

**[CHECKPOINT 100K\_to\_MILLION].**

**Q.90 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{Q90ANSWER}]**

You have indicated that you would use Plan G (thus using public care and leaving all of your money as a bequest) if you had \$100,000, but would use Plan H (thus funding both your own private LTC and bequest) if you had \$1,000,000. What is the maximum amount of wealth for which you would still use Plan G (thus using public care and leaving all of your money as a bequest)?

Please enter a number below.

**[DISPLAY NUMERIC BOX WITH ANSWER RANGE \$100,000 – 1,000,000 . DISPLAY COMMAS AT THOUSAND AND MILLION MARKS WHEN ENTERING. SHOW '\$' TO LEFT OF BOX]**

**[Go to END SURVEY]**

**[CHECKPOINT 20K\_TO\_100K].**

**Q.91 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{Q91ANSWER}]**

You have indicated that you would use Plan G (thus using public care and leaving all of your money as a bequest) if you had \$20,000, but would use Plan H (thus funding both your own private LTC and bequest) if you had \$100,000.

What is the maximum amount of wealth for which you would still use Plan G (thus using public care and leaving all of your money as a bequest)?

Please enter a number below.

**[DISPLAY NUMERIC BOX WITH ANSWER RANGE \$20,000 – 100,000. DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' TO LEFT OF BOX]**

**[Go to END SURVEY]**

**[CHECKPOINT LESS THAN 20K]**

**Q.92 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{Q92ANSWER}]**

You have indicated that you would use Plan H (thus funding both your own private LTC and bequest) if you had \$20,000.

Is there any amount of wealth small enough for which you would choose to use Plan G (thus using public care and leaving all of your money as a bequest)?

Please select one.

Yes

No

**[IF Q.92= NO or Blank, Skip to END SURVEY]**

**Q.93 [ALLOW PREVIOUS BUTTON THIS SCREEN]**

**[DISPLAY in top right corner link to HOVER\_SCENARIO\_4{Q93ANSWER}]**

What is the maximum amount of wealth you could have and choose to use Plan G (thus using public care and leaving all of your money as a bequest)?

Please enter a number below.

**[DISPLAY NUMERIC BOX WITH ANSWER RANGE \$0 – 20,000. DISPLAY COMMAS AT THOUSAND MARKS WHEN ENTERING. SHOW '\$' TO LEFT OF BOX]**

**[Go to END SURVEY]**

**[CHECKPOINT END SURVEY]**

**[DISPLAY SCREEN 8-0] [ALLOW PREVIOUS BUTTON THIS SCREEN]**

“You are about to leave the current section of the survey. If you would like to revise any of the answers you submitted in this last section, please use the previous button below. Otherwise, please hit next to conclude the survey. Once you hit next, you will not be able to return to the current section of the survey.”

**Q.93 [NO PREVIOUS BUTTON ON THIS SCREEN]**

**[Display the following 3 questions on the same screen. Radio button answers for all 3.]**

Q.93a. Overall how clear were the tradeoffs that the hypothetical scenarios asked you to consider?

- Very clear
- Somewhat clear
- Somewhat unclear
- Very unclear

Q.93b. Overall, how well were you able to place yourself in the hypothetical scenarios and answer these questions?

- Very well
- Moderately well
- Not very well
- Not at all well

Q.93c. How much thought had you given to the issues that the hypothetical scenarios highlighted before taking the survey?

- A lot of thought
- A little thought
- No thought

**[DISPLAY SCREEN 8 END SURVEY]**

You have now reached the end of the survey. We value the information you have shared. It will help shape the national thinking about financial issues. Thank you for taking the time to assist Vanguard.

We plan to contact you in within the next few months about participating in the third survey for the Vanguard Research Initiative. We deeply appreciate your willingness to participate in surveys across time. If you have any questions while awaiting the next survey, you can always contact us at: [vanguardtechsupport@ipsosresearch.com](mailto:vanguardtechsupport@ipsosresearch.com)

***Please be assured that we will protect the confidentiality of your answers and not link them to your name. Below we are asking for your name and email address for purposes of your entry into the sweepstakes drawing. Ipsos, the survey administrator, does not have your name and information available and will utilize this information only for purposes of notifying you if you are the winner of one of the prizes.***

*You have received 1 entry into the Sweepstakes #2 drawing for a variety of prizes. Please enter your name and email address where you wish to be contacted if you are one of the winners of the prizes. This information will only be used to notify you if you are one of the winners randomly selected.*

*Your participation in Survey #2 also provides you with 10 entries into the Jackpot Sweepstakes drawing to be conducted after Survey #3.*

*Remember that if you complete all 3 surveys this year, you will also receive \$20 after Survey #3 is completed, and you will also build additional entries into the Jackpot Sweepstakes by completing the rest of the surveys this year.*

Please check this box, if you wish to OPT out of the Sweepstakes Drawing.

[PROG: If box is checked do Not force First Name, Last Name or Email Address;

If box is Not checked, only force Email address]

First Name: **[DISPLAY BOX TO ACCEPT NAME TEXT]**

Last Name: **[DISPLAY BOX TO ACCEPT NAME TEXT]**

Email address: **[INSERT TEXT BOX "A" FOR EMAIL ADDRESS – 40 CHARACTERS LONG] [FORMATTING SHOULD ALLOW FOR EMAIL ADDRESSES SUCH AS [xxx@xxx.xxx.com](mailto:xxx@xxx.xxx.com) TO BE ACCEPTED IN ADDITION TO THE [xxx@xxx.com](mailto:xxx@xxx.com) format]**

Please confirm your email address by entering it again: **[INSERT TEXT BOX "B"FOR EMAIL ADDRESS – 40 CHARACTERS LONG]**

**[MANDATORY ENTRY OF EMAIL ADDRESS]**

**[DISPLAY CONFIRMATION EMAIL ADDRESS ON SAME SCREEN AS ORIGINAL EMAIL ADDRESS ENTRY]**

**[TEXT BOX "A" MUST EQUAL TEXT BOX "B". IF "A" DOES NOT EQUAL "B", GENERATE ERROR WITH THIS TEXT:**

The email addresses you entered do not match. Please reconfirm the email.]

QEND. Thank you very much for completing this survey. If you have any comments related to the survey, please share them with us below" [OPTIONAL OPEN END] [MUTUALLY EXCLUSIVE CHECK BOX FOR 'No comments']

**[PROG: MARK AS A COMPLETE HERE]**

**[DISPLAY FINAL THANK YOU SCREEN]**

We thank you again for your help with this important study.

You may close your browser window now.



## OFFICIAL SWEEPSTAKES RULES AND REGULATIONS

**WHO CAN ENTER:** This Sweepstakes is open to all persons who are legal residents of the United States on [10/29/2013 00:01 EST](#) (Eastern Standard Time). Employees of Ipsos, Inc., Sponsor, their subsidiaries and affiliated companies and each of their respective directors, officers, employees, agents, representatives, advertising or promotional agencies, and persons with whom any of the foregoing are domiciled are not eligible to participate in this Sweepstakes.

**SWEEPSTAKES PROMOTER:** This Sweepstakes is being promoted by Ipsos Loyalty, 1 Upper Pond Road, Parsippany, NJ 07054 (“Ipsos”) and Sponsor.

**SWEEPSTAKES PERIOD:** The Sweepstakes starts on [10/29/2013 00:01 EST](#) and closes on [02/21/14 00:00 EST](#).

**HOW TO ENTER: NO PURCHASE NECESSARY.** All entrants who are invited by Ipsos and/or Sponsor to participate in this Sweepstakes and who have completed the survey before the Sweepstakes close date [02/21/14 00:00 EST](#) will be entitled to one (1) entry.

Completion of this survey is not necessary to enter and will not increase your chances of winning. To enter without completing the survey, please write your primary e-mail address (if applicable), along with your full name, mailing address, date of birth and phone number on a 3x5 index card and mail it to: Ipsos, Inc., c/o Ipsos-Reid, 222 S Riverside Plaza, Incentives Department, 12-072996-01, Suite 350, Chicago, IL 60606, USA to be received on or before the Sweepstakes close date [02/21/14 00:00 EST](#). Only one entry per person, regardless of entry method. All mailed entries must have a return address. Ipsos and Sponsor are not responsible for lost, late, damaged, illegible, stolen, misdirected, misidentified, postage due or incomplete entries, for any problems or technical or mechanical malfunction of any telephone systems, computer on-line systems, servers, access providers, computer equipment, software, failure of any entry to be received by Ipsos or Sponsor on account of technical problems or traffic congestion on the Internet or at any website, or inaccurate entry information, whether caused by equipment, programming used in this Sweepstakes, human processing or otherwise, or any combination thereof. Entries become the property of Ipsos and/or Sponsor and will not be returned.

**RANDOM DRAW:** [33 winners](#) will be selected in a random draw from among all eligible entries received. Draw will be conducted on [02/28/14 14:00 EST](#) at the offices of Ipsos Reid, 222 S Riverside Plaza, Incentives Department, Suite 350, Chicago, IL 60606, USA. In order to be declared a winner, selected entrants must first sign an affidavit, to be administered by e-mail or mail, and his/her entry must be verified by Ipsos and Sponsor. Ipsos and Sponsor reserve the right to require proof of age and jurisdiction of residence prior to awarding any prize. If a minor is selected, the parent or legal guardian of the selected entrant must sign an affidavit, in order for their child to be declared the winner. The prize will be issued in the parent or legal guardian’s name.

**PRIZE:** One (1) prize will be awarded to each winner in the following order, assigned in a random draw:

- Three (3) prizes valued at approximately five-hundred dollars (\$500 USD), to be chosen by the winner from the following options:
  - iPad (4<sup>th</sup> gen)
  - Canon 12.1 MP digital camera

- Five (5) prizes, valued at approximately two hundred and fifty dollars (\$250 USD), to be chosen by the winner from the following options:
  - Keurig coffee machine with K-Cups
  - 24" HDTV
- Fifteen (15) one-hundred and fifty dollar (\$150 USD) American Express gift cards
- Ten (10) fifty dollar (\$50 USD) checks

The total retail value of the prizes is approximately five thousand and five hundred dollars (\$5,500.00 USD). Ipsos will not be responsible for replacing any prize that is lost, stolen or misplaced.

Prizes are non-transferable and non-assignable. No substitution of prizes are permitted except by Ipsos and Sponsor. In lieu of the prize, winner may request equivalent cash value of prize, as stated above, in the form of a check. All prizes will be awarded. The odds of winning are dependent upon the number of eligible entries received.

**WINNER NOTIFICATION:** Selected winners will be notified by email, mail or phone within 48 hours of the draw. Selected winners will be required to acknowledge by phone, via email or in writing his or her receipt of notification of eligibility for prize and sign an affidavit. If no response is received by Ipsos within 10 business days of notification, the prize will be forfeited and may be awarded to an alternate winner in a random draw selected by computer from the remaining eligible entries.

**GENERAL:** Neither Ipsos nor Sponsor are responsible for any costs associated with claiming any prize. Winners are solely responsible for the reporting and payment of any and all taxes, if any, that may result in claiming a prize in this Sweepstakes.

Entries in any way tampered with, forged, mutilated, incomplete, illegible, photocopied or mechanically reproduced, or submitted by or through fraudulent means, may be disqualified, in the sole discretion of Ipsos and Sponsor. This includes any entry that does not comply with these Sweepstakes Rules in any respect.

Decisions of Ipsos and Sponsor are final on all matters of fact, interpretation, eligibility, procedure and fulfillment in respect to this Sweepstakes. Ipsos and Sponsor reserve the right at any time to withdraw this Sweepstakes or to modify, amend, or supplement these rules, in its sole discretion, subject to applicable law.

By participating in this Sweepstakes, the winners consent to the use by Ipsos and Sponsor of their name, hometown, age, and photograph for any lawful purpose, without further permission or compensation, except where prohibited by law. The winners agree to abide by and be bound by these Official Rules.

Ipsos, Sponsor, their subsidiaries and affiliated companies and each of their respective directors, officers, employees, agents, representatives, advertising, promotion, and fulfillment agencies, and legal advisors are not responsible for and shall not be liable for: (i) telephone, electronic, hardware or software program, network, Internet, or computer malfunctions, failures, or difficulties of any kind; (ii) failed, incomplete, garbled, or delayed computer transmissions; (iii) any condition caused by events beyond the control of Ipsos and/or Sponsor that may cause this Sweepstakes to be disrupted or corrupted; (iv) any injuries, losses, or damages of any kind arising in connection with or as a result of the prize, or acceptance, possession, or use of the prize, or from participation in this Sweepstakes; or (v) any printing or typographical errors in any materials associated with this Sweepstakes. Ipsos and Sponsor reserve the right, in their discretion, to suspend or cancel this

Sweepstakes at any time if a computer virus, bug, tampering, unauthorized intervention, or other technical problem of any sort corrupts the administration, security, or proper play of this Sweepstakes. Ipsos and Sponsor also reserve the right to disqualify, in their sole discretion, any person tampering with the entry process, the operation of the Web site, or who is otherwise in violation of these Official Rules. Any attempt to damage the Ipsos survey site or undermine the legitimate operation of the Sweepstakes is a violation of criminal and civil laws. Should such an attempt be made, Ipsos and Sponsor reserve the right to prosecute violators to the fullest extent allowable by law.

By participating in this Sweepstakes, each participant agrees to release and hold Ipsos, Sponsor, their subsidiaries and affiliated companies and each their respective directors, officers, employees, agents, representatives, advertising, promotion, and fulfillment agencies, and legal advisors, harmless from any and all losses, damages, rights, claims and actions of any kind in connection with this Sweepstakes or resulting from acceptance, possession, or use of any prize, including without limitation, personal injury, death, and property damage, and claims based on publicity rights, defamation, or invasion of privacy.

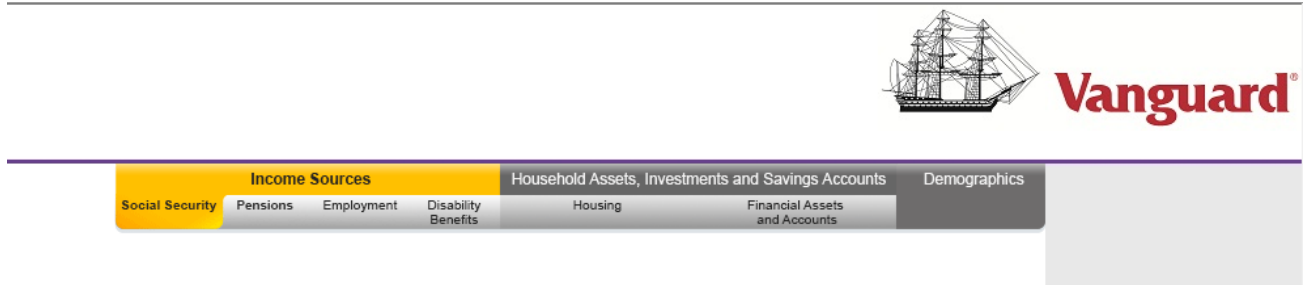
For a list of prize winners or for a copy of these Official Sweepstakes Rules and Regulations, send a self-addressed stamped envelope to: Ipsos, 222 S Riverside Plaza, Incentives Department, Sweepstakes 12-072996-01, Suite 350, Chicago, IL 60606, USA, with a written request by Mail in for Rules by [02/21/14 00:00 EST](#). (VT residents may omit return postage for rule requests)

This Sweepstakes is subject to all Federal, State and local laws. Void where prohibited or restricted by law.

## Custom Bookmark/Progress Bar

EXAMPLE OF CUSTOM BOOKMARK LIKE IN SURVEY #1, MINYVAN TO BE CARRIED INTO THIS PROGRAM  
(THOUGH WITH DIFFERENT TEXT)

[PROG: BEGIN DISPLAYING CUSTOM PROGRESS PART (GRAPHIC BOOKMARK) ON Q1. THIS GRAPHIC  
BOOKMARK SHOULD BE USED IN PLACE OF A TRADITIONAL PROGRESS BAR.]



SET UP WITH THE TYPE OF DISPLAY ABOVE, USING THESE SECTIONS HEADERS:

- SECTION 1: DISPLAY Q1 through Q25.
- SECTION 2: Display Screen 5/Hypothetical Financial Products through Q56
- SECTION 3: Display Screen 6/Half Time Break through Q79
- SECTION 4: Display Screen 7-3A1/Hypothetical Scenario 3 through QEND