Online Appendix for:

The Perception Of Social Security Incentives For Labor Supply And Retirement: The Median Voter Knows More Than You'd Think

Jeffrey B. Liebman
Erzo F.P. Luttmer

Appendix Table A1: Representativeness of the Sample

	Knowledge Networks		Current Population Survey		Mean Difference	
	Mean	S.D.	Mean	S.D.	(KN-CPS)	p-value
Age	59.0	6.0	58.5	5.8	0.5	0.02
Female	0.538	0.499	0.520	0.500	0.018	0.29
Black	0.069	0.253	0.103	0.303	-0.034	0.00
White	0.798	0.401	0.753	0.432	0.046	0.00
Other	0.133	0.339	0.145	0.352	-0.012	0.30
Marital Status						
Married	0.634	0.482	0.679	0.467	-0.045	0.01
Widowed	0.041	0.198	0.067	0.249	-0.026	0.00
Divorced	0.177	0.382	0.152	0.359	0.025	0.06
Separated	0.017	0.128	0.021	0.145	-0.005	0.29
Never Married	0.084	0.277	0.081	0.273	0.003	0.77
Living with a Partner	0.047	0.212	—	—	—	—
Household Size						
1 Person	0.274	0.446	0.177	0.382	0.096	0.00
2 People	0.459	0.498	0.491	0.500	-0.032	0.06
3 + People	0.268	0.443	0.332	0.471	-0.064	0.00
Education Level						
High School Dropout	0.096	0.295	0.122	0.327	-0.026	0.02
High School Degree	0.293	0.455	0.318	0.466	-0.025	0.12
Some College	0.325	0.468	0.267	0.442	0.058	0.00
College Degree	0.286	0.452	0.293	0.455	-0.007	0.62
Annual Household Income						
25k or less	0.196	0.397	0.194	0.396	0.002	0.91
25 - 50k	0.246	0.431	0.259	0.438	-0.013	0.39
50 - 75k	0.215	0.411	0.205	0.404	0.010	0.48
75 - 100k	0.156	0.363	0.126	0.332	0.030	0.01
100k +	0.187	0.390	0.216	0.412	-0.029	0.03
Work Status						
Working (KN definition)	0.538	0.499	0.600	0.490	-0.062	0.00
Retired (KN definition)	0.256	0.436	0.224	0.417	0.032	0.04
Disabled (KN definition)	0.124	0.330	0.086	0.281	0.038	0.00
Unemployed	0.033	0.179	0.030	0.170	0.003	0.60
Not Working	0.049	0.215	0.060	0.238	-0.012	0.14
Region						
Northeast	0.186	0.389	0.188	0.391	-0.002	0.86
Midwest	0.229	0.420	0.221	0.415	0.007	0.61
South	0.339	0.473	0.366	0.482	-0.027	0.09
West	0.247	0.431	0.224	0.417	0.023	0.13

The CPS data was extracted from the November 2008 Current Population Survey; the sample is limited to individuals 50 to 70. The number of observations in the Knowledge Networks data is 2331. The Knowledge Networks means and standard deviations come from the representative group, weighted to correct for oversampling of working individuals between the ages of 60 and 65. The number of observations for CPS data is 32,261, except for the income variables, which have 25,561 observations. There are no CPS equivalents to the marital status "Living with a Partner".

Appendix Table A2: Misperceptions in Extensive-Margin Labor Supply Incentives

Dependent Variable: A dummy for misperceiving the sign of the extensive-margin labor supply incentive	(1) Earnings Test Ignored	(2)	(3) Earnings Test Accounted For	(4)
	Representative Group	Older-Worker Group	Representative Group	Older-Worker Group
Financial Literacy (0-4)	-0.009 (0.019)	-0.002 (0.014)	-0.014 (0.019)	0.002 (0.014)
Knowledge about SS (1-5)	0.011 (0.019)	0.001 (0.015)	0.017 (0.019)	0.001 (0.014)
Reliance on SS (1-4)	-0.002 (0.020)	-0.029** (0.014)	0.007 (0.020)	-0.028** (0.014)
Share of Friends Retired (1-4)	-0.028 (0.025)	0.017 (0.015)	-0.016 (0.024)	0.018 (0.015)
Fraction of Siblings Older (0-1)	-0.039 (0.047)	-0.021 (0.032)	-0.025 (0.047)	-0.019 (0.032)
Receives Social Security	-0.015 (0.067)	0.020 (0.037)	-0.014 (0.066)	0.074** (0.036)
Retired	-0.006 (0.055)	0.003 (0.049)	-0.033 (0.054)	-0.064 (0.049)
Age (50-54 omitted)				
55 to 59	0.032 (0.052)		0.025 (0.052)	
60 to 64	0.014 (0.049)		0.027 (0.049)	
65 to 70	0.100 (0.080)		0.125 (0.079)	
Education Level (College+ omitted)				
High School Dropout	-0.106 (0.100)	-0.061 (0.097)	-0.065 (0.097)	-0.041 (0.099)
High School Degree	-0.027 (0.055)	0.002 (0.040)	-0.041 (0.055)	-0.005 (0.040)
Some College	-0.016 (0.048)	0.016 (0.030)	-0.004 (0.048)	0.034 (0.030)
Household Income (0-25k omitted)				
25k - 50k	-0.084 (0.067)	-0.043 (0.059)	-0.074 (0.066)	-0.053 (0.058)
50k - 75k	-0.022 (0.071)	-0.015 (0.060)	0.004 (0.070)	-0.008 (0.059)
75k - 100k	-0.089 (0.079)	-0.025 (0.063)	-0.074 (0.078)	-0.041 (0.061)
100k +	-0.016 (0.078)	0.032 (0.065)	-0.016 (0.077)	0.011 (0.063)
Female	0.024 (0.038)	0.047* (0.026)	0.030 (0.038)	0.035 (0.026)
Non-Hispanic black	0.060 (0.087)	0.038 (0.066)	0.117 (0.082)	0.088 (0.062)
Other race / ethnicity	0.049 (0.061)	0.046 (0.048)	0.038 (0.061)	0.066 (0.047)
Married	0.044 (0.044)	0.032 (0.029)	0.041 (0.044)	0.035 (0.029)
R^2	0.019	0.014	0.021	0.023
N	2045	1527	2129	1590
Mean of the Dependent Variable	0.362	0.380	0.392	0.431

Note: Standard errors reported in parentheses. * indicates p-value<.10, **indicates p-value<.05, ***indicates p-value<.01. In all cases, the dependent variable is a dummy for a prediction error, or whether self-reported and predicted extensive-margin labor supply incentives differ. The regressions in columns (1) and (2) are limited to positive versus no extensive-margin incentive. The regressions in columns (3) and (4) use an earnings test to allow for negative incentives, creating three incentive levels: Positive, Negative, and No Incentive. See notes to Table 15 for variable definitions.

Appendix Table A3: Misperceptions in Intensive-Margin Incentives

Dependent Variable: A dummy for misperceiving the sign of the intensive-margin labor supply incentive	(1) Earnings Test Ignored Representative Group		(2) Earnings Test Ignored Older-Worker Group		(3) Earnings Test Accounted For Representative Group		(4) Earnings Test Accounted For Older-Worker Group	
Financial Literacy (0-4)	-0.009	(0.021)	-0.022	(0.014)	-0.023	(0.020)	-0.024*	(0.014)
Knowledge about SS (1-5)	-0.019	(0.020)	-0.038***	(0.014)	-0.019	(0.020)	-0.053***	(0.014)
Reliance on SS (1-4)	-0.005	(0.021)	-0.007	(0.014)	0.006	(0.020)	-0.003	(0.014)
Share of Friends Retired (1-4)	0.000	(0.026)	0.009	(0.015)	0.013	(0.024)	0.012	(0.014)
Fraction of Siblings Older (0-1)	0.004	(0.051)	-0.074**	(0.032)	0.028	(0.050)	-0.077**	(0.032)
Receives Social Security	-0.015	(0.071)	-0.033	(0.037)	0.077	(0.071)	0.132***	(0.036)
Retired	-0.094	(0.058)	0.002	(0.049)	-0.161***	(0.055)	-0.046	(0.049)
Age (50-54 omitted)								
55 to 59	0.016	(0.057)			0.005	(0.056)		
60 to 64	0.033	(0.053)			0.035	(0.052)		
65 to 70	0.035	(0.081)			0.044	(0.081)		
Education Level (College+ omitted)								
High School Dropout	0.178*	(0.104)	-0.109	(0.108)	0.110	(0.100)	-0.095	(0.102)
High School Degree	0.019	(0.058)	0.053	(0.042)	0.003	(0.057)	0.031	(0.041)
Some College	0.098*	(0.049)	0.034	(0.030)	0.090*	(0.048)	0.049*	(0.030)
Household Income (0-25k omitted)								
25k - 50k	0.057	(0.070)	0.030	(0.059)	0.068	(0.069)	0.013	(0.057)
50k - 75k	0.097	(0.073)	-0.013	(0.059)	0.058	(0.071)	-0.036	(0.058)
75k - 100k	0.100	(0.082)	0.054	(0.063)	0.048	(0.080)	0.018	(0.061)
100k +	0.059	(0.082)	-0.018	(0.064)	0.022	(0.081)	-0.038	(0.062)
Female	0.062	(0.040)	0.007	(0.027)	0.065	(0.040)	0.020	(0.026)
Non-Hispanic black	-0.120	(0.078)	-0.079	(0.061)	-0.054	(0.080)	-0.060	(0.059)
Other race / ethnicity	-0.056	(0.065)	0.106**	(0.050)	-0.011	(0.062)	0.103**	(0.048)
Married	0.040	(0.047)	0.045	(0.029)	0.063	(0.046)	0.038	(0.029)
R^2	0.044		0.031		0.050		0.045	
N	1961		1499		2061		1573	
Mean of the Dependent Variable	0.421		0.391		0.465		0.439	

Note: Standard errors reported in parentheses. * indicates p-value<.10, **indicates p-value<.05, ***indicates p-value<.01. In all cases, the dependent variable is a dummy for a prediction error, or whether self-reported and predicted intensive-margin labor supply incentives differ. The regressions in columns (1) and (2) are limited to positive versus no intensive-margin incentive. The regressions in columns (3) and (4) use an earnings test to allow for negative incentives, creating three incentive levels: Positive, Negative, and No Incentive. See the note to Table 14 for the definitions of the explanatory variables. See the note to Table 14 for the definitions of the explanatory variables. Missing values are dummied out.

Appendix A: Questionnaire for the Main Survey

Explanation
- Remarks between square brackets are just for the programmer.
- Variables are denoted in all capitals.
- Any programming remarks before the question name apply to the whole question.
- The solid lines indicate that a new screen should be shown.
- The numbers in parentheses in front of the selections boxes do not appear on the screen; they only indicate the value the variable will take if the relevant selection box is checked.

The variables below are set by the authors to experimentally vary the exact question wording that is shown to the respondents:

XSEC1	Indicator for whether section 1 needs to be asked (1=yes, 0=no)
XSEC2	Indicator for whether section 2 needs to be asked (1=yes, 0=no)
…	
XSEC14	Indicator for whether section 14 needs to be asked (1=yes, 0=no)
XRET_CHG	Number of years earlier the respondent stopped working in section 3, equal to 1, 2, or 5 years
XEARNCH	Hypothetical earnings change in section 4, equal to 5000 or 10,000
XINT_V	Version for the intensive-margin question (1=year frame, 2=lifetime frame)
XDEP_V	Version for whether benefits depend on claim age (1=reference age is 62, 2=reference age is 66)
XEARNTST	The age for which the earnings test question in section 5 is asked (64 or 68)
XFRAME	Frame in section 9 (1=loss frame, 2=gain frame, or 3=breakeven frame)
XFR_VER	Question type in section 9 (1=advice to neighbor, 2=making own decision again)
XFR_NAME	Name of the neighbor in the story in section 9 (string variable)
XFR_OCC	Occupation of the neighbor in the story in section 9 (string vbl)
XFR_PRON	Pronoun of the neighbor in the story in section 9 (string variable)
XFACTQ	Version for the extra question asked (1=Q4.6, 2=Q5.7, 3=Q11.9)
XEARNLEN	Version for length of working time in Q4.1

The following two variables are collected by the research company prior to each respondent's participation:
PPMARIT denotes marital status, 1 corresponds to "married"
PPGENDER denotes gender, 1: Male, 2: Female

CREATE A NEW DATA ONLY VARIABLE MARRIED:
SET MARRIED = 0 IF PPMARIT ≠ 1
SET MARRIED = 1 IF PPMARIT==1

CREATE A NEW DATA ONLY VARIABLE SPOUSE:
SET SPOUSE = "HUSBAND" IF MARRIED ==1 AND PPGENDER==2
SET SPOUSE = "WIFE" IF MARRIED ==1 AND PPGENDER==1

CREATE A NEW DATA ONLY VARIABLE SP_HISHER:
SET SP_HISHER = "HIS" IF MARRIED ==1 AND PPGENDER==2
SET SP_HISHER = "HER" IF MARRIED ==1 AND PPGENDER==1

Section 1: Own and Spousal Social Security and Retirement Plans

[IF XSEC1==0, SKIP TO SECTION 2]

Q.1.1: [INTRODUCTION]
We are researchers at Harvard University who are interested in understanding the amount of Social Security benefits that people receive or expect to receive. We also want to understand people's beliefs about what determines the amount of their benefits.

This study will help create clearer and easier-to-understand materials about the Social Security program.

In this survey, we sometimes ask questions that may be hard to answer exactly. Please take time to consider the questions and give us your best guess even if you do not know the exact answer. Having your best guess will be very helpful to us.

Thank you very much for your help.

Q.1.3: [SS_KNOW] Assessment of own knowledge about Social Security
How knowledgeable do you consider yourself to be about what determines the amount of Social Security benefits that you receive or will receive?

Very knowledgeable……………..	1
Relatively knowledgeable…………......................................	2
Somewhat knowledgeable………….....................................	3
Less than knowledgeable……………..................................	4
Not at all knowledgeable……………..................................	5

Q.1.4: [SS_STATUS] Social Security Status
What best describes you:

(1) ☐ I currently receive Social Security benefits……………………………….. 1

(2) ☐ I don't currently receive Social Security benefits but expect to receive them at some time in the future……...........................2

(3) ☐ I will never receive Social Security benefits. ……………………………….. 3

In answering this question, please include benefits you <u>yourself</u> receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, survivor benefits, or disability benefits.

[IF SS_STATUS ==MISSING: PROMPT]
[IF SS_STATUS ==MISSING AFTER PROMT: GO TO STANDARD CLOSE]

[ASK IF SS_STATUS==3]
Q.1.5: [SS_ELIG] Social Security Eligibility
Why do you think you will never receive Social Security benefits?

(1) ☐ My main job was/is not covered by Social Security…………………… 1

(2) ☐ I don't have or will not have a sufficient work history to receive benefits……………………………….......................2

(3) ☐ I do not think Social Security will be around by the time I would start claiming benefits……………………………..3

(4) ☐ Another reason: _____ …………………..4

[SHOW IF SS_STATUS==3 AND SS_ELIG==3]
[SET SS_STATUS=2 IF SS_STATUS==3 AND SS_ELIG==3]
Q.1.6: [SSEL_AROUND]
Please assume for the remainder of this survey that Social Security will be around when you start claiming benefits.

[ASK IF SS_STATUS==3 AND SS_ELIG==1]
Q.1.7: [SSEL_SECTOR]
In what kind of business or industry is the job where you worked the most years? (For example: hospital, auto repair shop, mail order company, state government, elementary school).

[ASK IF SS_STATUS==3 AND IF SS_ELIG==2]
Q.1.8: [SSEL_QUALIF]
Approximately how many years have you worked for pay?
 _____ years

[ASK IF SS_STATUS==3 AND (SS_ELIG ≠ 3) AND (PPMARIT ≠ 5)]
[Note: PPMARIT=5 corresponds to "never married" and SS_ELIG=3 corresponds to those who thought Social Security would no longer exist]

Q.1.9: [SSEL_SPOUSE]
Individuals who are not eligible for Social Security based on their own work history are often eligible to receive Social Security benefits based on the earnings history of their spouse, late spouse, or ex-spouse.

Do you think you will be able receive benefits based on the earnings history of your **[SPOUSE]**, late **[SPOUSE]**, or ex-**[SPOUSE]**?

Yes 1
No 2

[IF SSEL_SPOUSE==1 AND SS_STATUS==3: SET SS_STATUS=2 AND CONTINUE WITH SURVEY]
[IF SSEL_SPOUSE==2 AND SS_STATUS==3: GO TO STANDARD CLOSE]

Q.1.10: [CLAIM_AGE] Social Security benefits claim age

[IF SS_STATUS==3 AND SS_ELIG ≠ 3 AND PPMARIT==5, GO TO STANDARD CLOSE.]

[ASK IF SS_STATUS==1 (RECEIVING BENEFITS):]
At what age did you start receiving Social Security benefits?
 At age: _____

[ASK IF SS_STATUS==2 (NOT RECEIVING BENEFITS YET):]

At what age do you plan to start collecting Social Security benefits?
At age: _____

[ALWAYS: (THE CODE BELOW ENSURES CLAIM_AGE WILL NEVER BE MISSING)]
[SET CLAIM_AGE_ORIG=CLAIM_AGE]
[SET CLAIM_AGE=MAX(ppAGE+1, 62) IF CLAIM_AGE=MISSING AND SS_STATUS==2]
[SET CLAIM_AGE=MIN(ppAGE-1, 62) IF CLAIM_AGE=MISSING AND SS_STATUS==1]

Q.1.11: [WORK_NOW] Current Work Status
What best describes you:

I currently work for pay (with at least $2500 in annual earnings) 1
I do <u>not</u> currently work for pay (with at least $2500 in annual earnings) 2

[ASK IF WORK_NOW==2]
Q.1.12: [WORK_FUT] Expected Future Work Status
What best describes you:

I expect that in the future I will work for pay (with at least $2500 in annual earnings) 1
I do <u>not</u> expect that in the future I will work for pay (with at least $2500 in annual earnings) 2

[CREATE A NEW DATA ONLY VARIABLE: "RETIRED". SET RETIRED TO "0"]
[SET RETIRED=1 IF WORK_NOW==2 AND WORK_FUT==2]
Q.1.13: [RET_AGE] Retirement Age

[SHOW IF RETIRED==1]
At what age did you last work for pay (with at least $2500 in annual earnings)?
At age: _____
☐ I never worked for pay

We will refer to this age in the rest of this survey as your "retirement age".
[IF RESPONDENT CHECK THE BOX "I NEVER WORKED FOR PAY", SET RET_AGE=0]

[SHOW IF RETIRED==0]
At what age do you plan to stop working for pay or to reduce your earnings to a minimal amount?
At age: _____

We will refer to this age in the rest of this survey as your expected "retirement age".

[ASK IF RET_AGE ≠ 0 AND RETIRED==1 AND RET_AGE<65 (R HAS SOME WORK HISTORY AND STOPPED WORKING BEFORE THE AGE OF 65)]
Q.11.8: [DISABLE] Stopped working because of a disability
After you stopped working, did you receive disability benefits?

Yes, I received Social Security Disability Insurance (SSDI)........1
Yes, I received Supplemental Security Income (SSI) 2
Yes, I received both SSDI and SSI...3
Yes, I received disability benefits, but don't know from which program 4
No, I did not receive disability benefits...5

[CREATE NEW VARIABLE SKIPDIS=0. -IF Q11_8==1 OR Q11_8==2 OR Q11_8==3 OR Q11_8==4, SET SKIPDIS=1]

[ALWAYS: (THE CODE BELOW ENSURES RET_AGE WILL NEVER BE MISSING)]
[SET RET_AGE_ORIG=RET_AGE]
[SET RET_AGE=MAX(ppAGE+1, 62) IF RET_AGE=MISSING AND RETIRED==0]
[SET RET_AGE=MIN(ppAGE-1, 62) IF RET_AGE=MISSING AND RETIRED==1]

[ASK IF MARRIED==1]
Q.1.14: [AGE_S] Spouse's current age
What is your **[SPOUSE]**'s current age (in years)?
_____ years.
☐ N/A, I am not married.
[IF THE RESPONDENT CHECKS THE BOX N/A, THEN SET MARRIED=0]

[ASK IF MARRIED==1]
Q.1.15: [SS_STATUS_S] Spouse Social Security Status
What best describes your [SPOUSE]:

My [SPOUSE] currently receives Social Security benefits. 1
My [SPOUSE] doesn't currently receive Social Security benefits but
    expects to receive them at some time in the future..................2
My [SPOUSE] will never receive Social Security benefits. 3

[SHOW IF PPGENDER==1 (MALE RESPONDENT)]
    In answering this question, please include benefits your wife <u>herself</u> receives from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[SHOW IF PPGENDER==2 (FEMALE RESPONDENT)]
    In answering this question, please include benefits your husband <u>himself</u> receives from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[ASK IF MARRIED==1 AND SS_STATUS_S==3]
[ONLY ASK CODE 3 IF PILOT TEST]
    Q.1.16: [SS_ELIG_S] Spouse's Social Security Eligibility
Why do you think your [SPOUSE] will never receive Social Security benefits?

My [SPOUSE]'s main job was/is not covered by Social Security.
   1
My [SPOUSE] doesn't have or will not have a sufficient work history
    to receive benefits. 2
Another reason: _____ 3

[ASK IF MARRIED==1 AND SS_STATUS_S==3]
    Q.1.17: [SSEL_SPOUSE_S]
Individuals who are not eligible for Social Security based on their own work history are often eligible to receive Social Security benefits based on the earnings history of their spouse.

Do you think your [SPOUSE] will be able to receive benefits based on your earnings history?
Yes 1
No 2

  [IF SSEL_SPOUSE_S==1, SET SS_STATUS_S=2]

[ASK IF MARRIED==1 AND SS_STATUS_S≠3]
    Q.1.18: [CLAIM_AGE_S] Spouse's Social Security benefits claim age

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
    At what age did your [SPOUSE] start receiving Social Security benefits?
        At age: _____

[SHOW IF SS_STATUS_S==2 (NOT RECEIVING BENEFITS YET)]
    At what age does your [SPOUSE] plan to start collecting Social Security benefits?
        At age: _____

[ALWAYS: (THE CODE BELOW ENSURES CLAIM_AGE_S WILL NEVER BE MISSING)]
[SET CLAIM_AGE_S_ORIG=CLAIM_AGE_S]
[SET CLAIM_AGE_S=MAX(PPAGE_S+1, 62) IF CLAIM_AGE_S=MISSING AND SS_STATUS_S==2 AND MARRIED==1]
[SET CLAIM_AGE_S=MIN(PPAGE_S-1, 62) IF CLAIM_AGE_S=MISSING AND SS_STATUS_S==1 AND MARRIED==1]
[SET CLAIM_AGE_S=62 IF PPAGE_S=MISSING AND CLAIM_AGE_S=MISSING AND SS_STATUS_S==1 AND MARRIED==1]
[SET CLAIM_AGE_S=62 IF CLAIM_AGE_S=MISSING AND SS_STATUS_S=MISSING]

[ASK IF MARRIED==1]
    Q.1.19: [WORK_NOW_S] Spouse's Current Work Status
What best describes your [SPOUSE]:

My [SPOUSE] currently works for pay (with at least $2500 in annual
    earnings) 1
My [SPOUSE] does <u>not</u> currently work for pay (with at least $2500
    in annual earnings)...2

[ASK IF MARRIED==1 AND WORK_NOW_S==2]
    Q.1.20: [WORK_FUT_S] Spouse's Expected Future Work Status
What best describes your [SPOUSE]:

I expect that in the future my [SPOUSE] will work for pay (with at
    least $2500 in annual earnings) 1
I do <u>not</u> expect that in the future my [SPOUSE] will work for pay
    (with at least $2500 in annual earnings)..................................2

[ASK IF MARRIED==1]

[CREATE A NEW VARIABLE: RETIRED_S=0 IF MARRIED==1]
[SET RETIRED_S=1 IF MARRIED==1 AND WORK_NOW_S==2 AND WORK_FUT_S==2]
    Q.1.21: [RET_AGE_S] Spouse's Retirement Age

[SHOW IF RETIRED_S==1]
    At what age did your [SPOUSE] last work for pay (with at least $2500 in annual earnings)?
        At age: _____
        ☐ My [SPOUSE] never worked for pay

    We will refer to this age in the rest of this survey as your [SPOUSE]'s "retirement age".
[IF R CHECKS THE BOX "MY SPOUSE NEVER WORKED FOR PAY", SET RET_AGE_S=0]
[SHOW IF RETIRED_S==0]
    As your best guess, at what age does your [SPOUSE] plan to stop working for pay or to reduce [SP_HISHER] earnings to a minimal amount?
        At age: _____

    We will refer to this age in the rest of this survey as your [SPOUSE]'s expected "retirement age".

[ALWAYS: (THE CODE BELOW ENSURES RET_AGE_S WILL NEVER BE MISSING)]
[SET RET_AGE_S_ORIG=RET_AGE_S]
[SET RET_AGE_S=MAX(AGE_S+1, 62) IF RET_AGE_S=MISSING AND RETIRED_S==0 AND MARRIED==1]
[SET RET_AGE_S=MIN(AGE_S-1, 62) IF RET_AGE_S=MISSING AND RETIRED_S==1 AND MARRIED==1]

Section 2: Perceived Total and Marginal Social Security Benefits

[IF XSEC2==0, SKIP TO SECTION 3]

    Q.2.1: [BEN_LEVEL] Social Security Benefits Level

[SHOW IF SS_STATUS==1 (RECEIVING BENEFITS)]
    Approximately how much are your monthly Social Security benefits?

    Even if you do not know exactly, please give your best guess.

    (As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household).

    $_____ per month.

[SHOW IF SS_STATUS==2 AND RETIRED==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
    How much do you expect your monthly Social Security benefits to be if you start collecting Social Security at age [CLAIM_AGE]?

    Even if you do not know exactly, please give your best guess.

    (As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

    $_____ per month.

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
    How much do you expect your monthly Social Security benefits to be if you stop working for pay at age [RET_AGE] and start collecting Social Security at age [CLAIM_AGE]?

    Even if you do not know exactly, please give your best guess.

    (As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

    $_____ per month.
[FOR ALL RESPONDENTS: CREATE A NEW VARIABLE BEN_ORIG = BEN_LEVEL]

[ASK IF BEN_LEVEL=MISSING OR BEN_LEVEL==0]
    Q.2.2: [BEN_LEVEL2] Benefits Level Follow-up A
We understand this is a hard question to answer. We would really like to have your best guess, even if this guess is not exactly right.

[SHOW IF SS_STATUS==1 (RECEIVING BENEFITS)]
    <u>As your best guess</u>, how much are your monthly Social Security benefits?

    (As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household).

$_____ per month.
[IF BEN_LEVEL2≠MISSING, SET BEN_LEVEL=BEN_LEVEL2]

[SHOW IF SS_STATUS==2 AND RETIRED==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
<u>As your best guess</u>, how much do you expect your monthly Social Security benefits to be if you start collecting Social Security at age [CLAIM_AGE]?

(As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL2≠MISSING, SET BEN_LEVEL=BEN_LEVEL2]

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
<u>As your best guess</u>, how much do you expect your monthly Social Security benefits to be if you stop working for pay at age [RET_AGE] and start collecting Social Security at age [CLAIM_AGE]?

(As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL2≠MISSING, SET BEN_LEVEL=BEN_LEVEL2]

[ASK IF BEN_LEVEL>3500]
Q.2.3: [BEN_LEVEL3] Benefits Level Follow-up B
Social Security benefits are never higher than $3500 <u>per month.</u>

[SHOW IF SS_STATUS==1 (RECEIVING BENEFITS)]
Given that monthly benefits are less than $3500, how much are your <u>monthly</u> Social Security benefits?

(As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household).

$_____ per month.
[IF BEN_LEVEL3≠MISSING, SET BEN_LEVEL=BEN_LEVEL3]

[SHOW IF SS_STATUS==2 AND RETIRED==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
Given that monthly benefits are less than $3500, how much do you expect your <u>monthly</u> Social Security benefits to be if you start collecting Social Security at age [CLAIM_AGE]?

(As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL3≠MISSING, SET BEN_LEVEL=BEN_LEVEL3]

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
Given that monthly benefits are less than $3500, how much do you expect your <u>monthly</u> Social Security benefits to be if you stop working for pay at age [RET_AGE] and start collecting Social Security at age [CLAIM_AGE]?

(As before, please report any Social Security benefits paid to you <u>yourself</u>, not benefits paid to any other member in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL3≠MISSING, SET BEN_LEVEL=BEN_LEVEL3]

[SHOW IF BEN_LEVEL=MISSING]
[IF BEN_LEVEL=MISSING, SET BEN_LEVEL=1000]
Q.2.4: [BEN_DEFAULT] Benefits Level Follow-up C

[SHOW IF SS_STATUS==1 (RECEIVING BENEFITS)]
Please assume for the remainder of the survey that your Social Security benefits are $1000 per month.

[SHOW IF SS_STATUS==2 AND RETIRED==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
Please assume for the remainder of the survey that if you start collecting Social Security at age [CLAIM_AGE], your Social Security benefits will be $1000 per month.

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]

Please assume for the remainder of the survey that if you stop working for pay at age [RET_AGE] and start collecting Social Security at age [CLAIM_AGE], your Social Security benefits will be $1000 per month.

[SHOW IF BEN_LEVEL>3500]
[IF BEN_LEVEL>3500, SET BEN_LEVEL=3500]
    Q.2.5: [BEN_MAX] Benefits Level Follow-up D

[SHOW IF SS_STATUS==1 (RECEIVING BENEFITS)]
Please assume for the remainder of the survey that your Social Security benefits are $3500 per month.

[SHOW IF SS_STATUS==2 AND RETIRED==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
Please assume for the remainder of the survey that if you start collecting Social Security at age [CLAIM_AGE], your Social Security benefits will be $3500 per month.

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
Please assume for the remainder of the survey that if you stop working for pay at age [RET_AGE] and start collecting Social Security at age [CLAIM_AGE], your Social Security benefits will be $3500 per month.

[SHOW IF MARRIED==1 AND SS_STATUS_S≠3]
    Q.2.6: [BEN_LEVEL_S] Expected Spouse's Social Security Benefits Level

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
Approximately how much are your [SPOUSE]'s monthly Social Security benefits?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household).

$_____ per month.

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
How much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
How much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] stops working for pay at age [RET_AGE_S] and starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[FOR ALL RESPONDENTS: CREATE A NEW VARIABLE BEN_ORIG_S = BEN_LEVEL_S]

[ASK IF (BEN_LEVEL_S=MISSING OR BEN_LEVEL_S==0) AND MARRIED==1 AND SS_STATUS_S≠3]
    Q.2.7: [BEN_LEVEL2_S] Spouse Benefits Level Follow-up A
We understand this is a hard question to answer. We would really like to have your best guess, even if this guess is not exactly right.

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
As your best guess, approximately how much are your [SPOUSE]'s monthly Social Security benefits?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household).

$_____ per month.
[IF BEN_LEVEL2_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL2_S]

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]

As your best guess, how much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL2_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL2_S]

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
As your best guess, how much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] stops working for pay at age [RET_AGE_S] and starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL2_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL2_S]

[ASK IF BEN_LEVEL_S>3500 AND MARRIED==1 AND SS_STATUS_S≠3]
Q.2.8: [BEN_LEVEL3_S] Spouse Benefits Level Follow-up B
Social Security benefits are never higher than $3500 <u>per month.</u>

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
Given that monthly benefits are less than $3500, how much are your [SPOUSE]'s monthly Social Security benefits?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household).

$_____ per month.
[IF BEN_LEVEL3_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL3_S]

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
Given that monthly benefits are less than $3500, how much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL3_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL3_S]

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
Given that monthly benefits are less than $3500, how much do you expect your [SPOUSE]'s monthly Social Security benefits to be if your [SPOUSE] stops working for pay at age [RET_AGE_S] and starts collecting benefits at age [CLAIM_AGE_S]?

Even if you do not know exactly, please give your best guess.

(Please report any Social Security benefits paid to your [SPOUSE], not benefits paid to you or other members in your household. Also, please give your answer in today's dollars, and ignore any inflation that may occur between today and when you collect benefits).

$_____ per month.
[IF BEN_LEVEL3_S≠MISSING, SET BEN_LEVEL_S=BEN_LEVEL3_S]

[SHOW IF (BEN_LEVEL_S=MISSING OR BEN_LEVEL_S==0) AND MARRIED==1 AND SS_STATUS_S≠3]
[IF BEN_LEVEL_S=MISSING, SET BEN_LEVEL_S=1000]
Q.2.9: [BEN_DEFAULT_S] Spouse Benefits Level Follow-up C

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
Please assume for the remainder of the survey that your [SPOUSE]'s Social Security benefits are $1000 per month.

Please assume for the remainder of the survey that if your [SPOUSE] starts collecting Social Security at age [CLAIM_AGE_S], [SP_HISHER] Social Security benefits will be $1000 per month.

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
Please assume for the remainder of the survey that if your [SPOUSE] stops working for pay at age [RET_AGE_S] and starts collecting Social Security at age [CLAIM_AGE_S], [SP_HISHER] Social Security benefits will be $1000 per month.

[SHOW IF BEN_LEVEL_S>3500 AND MARRIED==1 AND SS_STATUS_S≠3]
[IF BEN_LEVEL_S>3500, SET BEN_LEVEL_S=3500]
Q.2.10: [BEN_MAX_S] Spouse Benefits Level Follow-up D

[SHOW IF SS_STATUS_S==1 (RECEIVING BENEFITS)]
Please assume for the remainder of the survey that your [SPOUSE]'s Social Security benefits are $3500 per month.

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==1 (NOT RECEIVING BENEFITS, BUT RETIRED)]
Please assume for the remainder of the survey that if your [SPOUSE] starts collecting Social Security at age [CLAIM_AGE_S], [SP_HISHER] Social Security benefits will be $3500 per month.

[SHOW IF SS_STATUS_S==2 AND RETIRED_S==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
Please assume for the remainder of the survey that if your [SPOUSE] stops working for pay at age [RET_AGE_S] and starts collecting Social Security at age [CLAIM_AGE_S], [SP_HISHER] Social Security benefits will be $3500 per month.

Section 3: Extensive-Margin Incentives

[IF SEC3==0, SKIP TO SECTION 4]

[IF RET_AGE == 0, SKIP TO SECTION 4 (SINCE RET_AGE=0 MEANS THE PERSON NEVER WORKED)]

[IF SKIPDIS==1, SKIP TO SECTION 4 (SINCE SKIPDIS==1 MEANS THE PERSON RECEIVES DISABILITY BENEFITS)]

[ASK IF RET_AGE ≠ MISSING AND CLAIM_AGE ≠ MISSING AND SKIPDIS ≠ 1]]
Q.3.1: [EXT_INCENT_MC] Extensive-margin incentives, multiple choice

[SHOW IF SS_STATUS==1 AND RETIRED==0 (RECEIVING BENEFITS, NOT RETIRED)]
You answered before that you have not yet stopped working for pay, that your Social Security benefits are $[BEN_LEVEL] per month, and that you started collecting benefits at age [CLAIM_AGE].

Suppose you had stopped working for pay at age [CLAIM_AGE -xRET_CHG], and started collecting benefits as you did, at age [CLAIM_AGE]. As your best guess, what would happen to your current Social Security benefits?

[SHOW IF SS_STATUS==1 AND RETIRED==1 (RECEIVING BENEFITS, ALREADY RETIRED)]
You answered before that you stopped working for pay at age [RET_AGE], that your Social Security benefits are $[BEN_LEVEL] per month, and that you started collecting benefits at age [CLAIM_AGE].

Suppose you had stopped working for pay [IF xRET_CHG==1, INSERT: one year; IF xRET_CHG==2, INSERT: two years; IF xRET_CHG==5, INSERT: five years] earlier, at age [RET_AGE -xRET_CHG], and started collecting benefits as you did, at age [CLAIM_AGE]. As your best guess, what would happen to your current Social Security benefits?

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT RECEIVING BENEFITS, NOT RETIRED)]
You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month if you stop working for pay at age [RET_AGE] and start collecting benefits at age [CLAIM_AGE].

Suppose you stop working for pay [IF xRET_CHG==1, INSERT: one year; IF xRET_CHG==2, INSERT: two years; IF xRET_CHG==5, INSERT: five years] earlier, at age [RET_AGE -xRET_CHG], and start collecting benefits as planned, at age [CLAIM_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==2 AND RETIRED==1 (RETIRED, BUT NOT RECEIVING BENEFITS)]
You answered before that you stopped working for pay at age [RET_AGE] and that you expect your Social Security benefits to be $[BEN_LEVEL] per month if you start collecting benefits at age [CLAIM_AGE].

Suppose you had stopped working for pay [IF xRET_CHG==1, INSERT: one year; IF xRET_CHG==2, INSERT: two years; IF xRET_CHG==5, INSERT: five years] earlier, at age [RET_AGE -xRET_CHG], and start collecting benefits as planned, at age [CLAIM_AGE]. As your best guess, what would happen to your Social Security benefits?

[ASK FOR ALL RESPONDENTS TO Q3.1:]

My Social Security benefits would still be $[BEN_LEVEL] per month...1

My Social Security benefits would be higher than $[BEN_LEVEL]
per month..2
My Social Security benefits would be lower than $[BEN_LEVEL]
per month..3

[ASK IF (EXT_INCENT_MC==2 OR EXT_INCENT_MC==3) AND RET_AGE ≠ MISSING AND CLAIM_AGE ≠ MISSING]
   Q.3.2: [EXT_INCENT_AMT] Extensive-margin incentive, new amount of benefit

What would be the new amount of your Social Security benefits?

My best guess is that the new amount of my Social Security benefits would be $_____ per month.

[ASK IF EXT_INCENT_AMT<BEN_LEVEL AND EXT_INCENT_MC==2 AND RET_AGE ≠ MISSING AND CLAIM_AGE ≠ MISSING]
   Q.3.2A: [EXT_INCENT2_AMT] Follow-up, Extensive-margin incentive, new amount of benefit

You just answered that the new amount of your Social Security benefits would be [EXT_INCENT_AMT] per month. Did you mean that the new benefit level would be [EXT_INCENT_AMT] higher, so that the new benefit level would be $[BEN_LEVEL] + $[EXT_INCENT_AMT] = $[BEN_LEVEL + EXT_INCENT_AMT]?

Yes, that is what I meant. The new benefit level would be $[BEN_LEVEL+
EXT_INCENT_AMT] per month...1
No, I meant that the new benefit level would be $[EXT_INCENT_AMT] per
month 2

[ASK IF EXT_INCENT_AMT< 0.5*BEN_LEVEL AND BEN_LEVEL>=100 AND EXT_INCENT_MC==3 AND RET_AGE ≠ MISSING AND CLAIM_AGE ≠ MISSING]
   Q.3.2B: [EXT_INCENT3_AMT] Follow-up, Extensive-margin incentive, new amount of benefit

You just answered that the new amount of your Social Security benefits would be [EXT_INCENT_AMT] per month. Did you mean that the new benefit level would be [EXT_INCENT_AMT] lower, so that the new benefit level would be $[BEN_LEVEL] - $[EXT_INCENT_AMT] = $[BEN_LEVEL - EXT_INCENT_AMT]?

Yes, that is what I meant. The new benefit level would be $[BEN_LEVEL -
EXT_INCENT_AMT] per month...1
No, I meant that the new benefit level would be [EXT_INCENT_AMT] per
month 2

[CREATE A NEW STRING VARIABLE LASTYEAR]
[IF RETIRED==0, SET LASTYEAR = "LAST YEAR"]
[IF RETIRED==1, SET LASTYEAR = "THE LAST YEAR YOU WORKED"]
   Q.3.3: [PERCEIVETAX_OWN] Perception of the Social Security payroll tax
What would have happened to the amount of Social Security (OASDI) payroll tax you paid [LASTYEAR] if you had earned $1000 more than you actually did?

If I had earned $1000 more, I would have paid $ _____ more in Social Security payroll taxes.

   Q.3.4: [PERCEIVETAX_EMP] Perception of the Social Security payroll tax
What would have happened to the amount of Social Security (OASDI) payroll tax your employer paid [LASTYEAR] if you had earned $1000 more than you actually did?

If I had earned $1000 more, my employer would have paid $ _____ more in Social Security payroll taxes.

☐ N/A, I am or was self-employed
[IF THE BOX IS CHECKED, SET PERCEIVETAX_SE=1]

Section 4: Intensive-Margin Incentives

[IF SEC4==0, SKIP TO SECTION 5]
[IF SKIPDIS==1, SKIP TO SECTION 5]

[IF RET_AGE == 0, SKIP TO SECTION 5 (SINCE RET_AGE=0 MEANS THE PERSON NEVER WORKED)]
[INSERT A NO-BACK]

[CREATE A NEW STRING VARIABLE LASTYEAR (THIS VARIABLE MAY ALREADY EXIST IF SECTION 3 WAS ASKED. IN THAT CASE, OVERWRITE THE EXISTING LASTYEAR VARIABLE]
[IF RETIRED==0, SET LASTYEAR = "LAST YEAR"]
[IF RETIRED==1, SET LASTYEAR = "THE LAST YEAR YOU WORKED"]

[ASK IF XINT_V==1 (VERSION 1: YEARLY BENEFITS)]

Q.4.1 [INT_INCENTY_MC] Intensive-margin incentives, Yearly, MC

[ASK IF SS_STATUS==1 (RECEIVING BENEFITS)]
You answered before that your Social Security benefits are $[BEN_LEVEL] per month.

Suppose you had earned $[IF XEARNCH=1, INSERT 1,000; IF XEARNCH=2, INSERT 5,000; IF XEARNCH=3, INSERT 10,000] more [IF XEARNLEN=1, INSERT "during the last year you worked"; IF XEARNLEN=5, INSERT "per year during the last 5 years you worked"] than you actually did. As your best guess, what would happen to your current Social Security benefits?

My Social Security benefits would still be $[BEN_LEVEL] per month...1
My Social Security benefits would be higher than $[BEN_LEVEL] per month...2
My Social Security benefits would be lower than $[BEN_LEVEL] per month...3

[ASK IF SS_STATUS==2 (NOT YET RECEIVING BENEFITS)]
You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month.

Suppose you had earned $[IF XEARNCH=1, INSERT 1,000; IF XEARNCH=2, INSERT 5,000; IF XEARNCH=3, INSERT 10,000] more [IF XEARNLEN=1, INSERT "during the last year you worked"; IF XEARNLEN=5, INSERT "per year during the last 5 years you worked"] than you actually did. As your best guess, what would happen to your Social Security benefits?

My Social Security benefits would still be $[BEN_LEVEL] per month...1
My Social Security benefits would be higher than $[BEN_LEVEL] per month...2
My Social Security benefits would be lower than $[BEN_LEVEL] per month...3

[ASK IF XINT_V==1 AND (INT_INCENTY_MC==2 OR INT_INCENTY_MC==3)]

Q.4.2 [INT_INCENTY_AMT] Intensive-margin incentives, Yearly, new amount

What would be the new amount of your Social Security benefits?

<u>My best guess is that</u> the new amount of my Social Security benefits would be $_____ per month.

[ASK IF INT_INCENTY_AMT<BEN_LEVEL AND XINT_V==1 AND INT_INCENTY_MC==2]

Q.4.2A: [INT_INCENTY2_AMT] Follow-up, Intensive-margin incentive, Yearly, new amount

You just answered that the new amount of your Social Security benefits would be [INT_INCENTY_AMT] per month. Did you mean that the new benefit level would be [INT_INCENTY_AMT] higher, so that the new benefit level would be $[BEN_LEVEL] + $[INT_INCENTY_AMT] = $[BEN_LEVEL + INT_INCENT_AMT]?

Yes, that is what I meant. The new benefit level would be $[BEN_LEVEL+ INT_INCENTY_AMT] per month 1
No, I meant that the new benefit level would be [INT_INCENTY_AMT] per month...2

[ASK IF INT_INCENTY_AMT<0.5*BEN_LEVEL AND BEN_LEVEL>=100 AND XINT_V==1 AND INT_INCENTY_MC==3]

Q.4.2B: [INT_INCENTY3_AMT] Follow-up, Intensive-margin incentive, Yearly, new amount

You just answered that the new amount of your Social Security benefits would be [INT_INCENTY_AMT] per month. Did you mean that the new benefit level would be [INT_INCENTY_AMT] lower, so that the new benefit level would be $[BEN_LEVEL] - $[INT_INCENTY_AMT] = $[BEN_LEVEL + INT_INCENT_AMT]?

Yes, that is what I meant. The new benefit level would be $[BEN_LEVEL - INT_INCENTY_AMT] per month. 1
No, I meant that the new benefit level would be [INT_INCENTY_AMT] per month...2

[ASK IF XINT_V==2 (VERSION 2: LIFETIME BENEFITS)]
Q.4.3 [INT_INCENTL_MC] Intensive-margin incentives, Lifetime, MC

[ASK IF SS_STATUS==1 (RECEIVING BENEFITS)]

You answered before that your Social Security benefits are $[BEN_LEVEL] per month.

Suppose you had earned more [LASTYEAR] than you actually did and that, as a result, your employer and you combined had paid $1000 more in Social Security (OASDI) payroll taxes. As your best guess, what would happen to your current Social Security benefits?

My Social Security benefits would be the same, $[BEN_LEVEL] per month..1

My Social Security benefits would be higher than $[BEN_LEVEL] per month...2

My Social Security benefits would be lower than $[BEN_LEVEL] per month...3

[ASK IF SS_STATUS==2 (NOT YET RECEIVING BENEFITS)]

You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month.

Suppose you had earned more [LASTYEAR] than you actually did and that, as a result, your employer and you combined had paid $1000 more in Social Security (OASDI) payroll taxes. As your best guess, what would happen to your Social Security benefits?

My Social Security benefits would still be $[BEN_LEVEL] per month..1

My Social Security benefits would be higher than $[BEN_LEVEL] per month...2

My Social Security benefits would be lower than $[BEN_LEVEL] per month...3

[ASK IF XINT_V==2 AND INT_INCENTL_MC==2]
Q.4.5A [INT_INCENTL_AMT1] Intensive-margin incentives, Lifetime, Amount1

You just answered that, if your employer and you combined had paid $1000 more in Social Security (OASDI) payroll taxes, your Social Security benefits would increase.

As your best guess, <u>over your lifetime</u>, how much would this increase in Social Security benefits be worth to you? $_____

[ASK IF XINT_V==2 AND INT_INCENTL_MC==3
Q.4.5B [INT_INCENTL_AMT2] Intensive-margin incentives, Lifetime, Amount2

You just answered that, if your employer and you combined had paid $1000 more in Social Security (OASDI) payroll taxes, your Social Security benefits would decrease.

As your best guess, <u>over your lifetime</u>, how much would this decrease in Social Security benefits cost you? $_____

[ASK IF XFACTQ==1]
Q.4.6: [EARNCAP] Knowledge of the Earnings Cap

Consider a person who worked for 40 years and who claims Social Security based on his or her own earnings history. What portion of this person's earnings is used to calculate the amount of his or her Social Security (OASDI) payroll tax?

Choose <u>only one</u> option and fill in the corresponding blank:

The Social Security tax applies to <u>all earnings</u>: 1

The Social Security tax applies to all earnings <u>above a certain amount</u>: 2
The amount of the Social Security tax is based on all earnings above _____.

The Social Security tax applies to all earnings <u>below a certain amount</u>: 3
The amount of the Social Security tax is based on all earnings below _____.

Section 5: Knowledge about Early-Retirement Penalty/Delayed Retirement Credit and about Earnings Test

[IF SEC5==0, SKIP TO SECTION 6]
[IF SKIPDIS==1, SKIP TO SECTION 6]

[ASK IF CLAIM_AGE ≠ MISSING]
[IF XCLM_CHG==1 , SET **ALT_AGE=CLAIM_AGE+1]**
[IF XCLM_CHG==1 , SET **ALT_WHEN="ONE YEAR LATER"]**
[IF XCLM_CHG==2 , SET **ALT_AGE=CLAIM_AGE-1]**
[IF XCLM_CHG==2 , SET **ALT_WHEN="ONE YEAR EARLIER"]**
[IF CLAIM_AGE ≤ 62 , SET **ALT_AGE=CLAIM_AGE+1]**
[IF CLAIM_AGE ≤ 62 , SET **ALT_WHEN="ONE YEAR LATER"]**
[IF CLAIM_AGE > 69 , SET **ALT_AGE=CLAIM_AGE-1]**
[IF CLAIM_AGE > 69 , SET **ALT_WHEN="ONE YEAR EARLIER"]**

Q.5.1: [AGEDEP_NY] Benefits sensitive to age of claiming?

[SHOW IF SS_STATUS==1 AND RETIRED==0 (RECEIVING BENEFITS, NOT RETIRED)]
You answered before that you have not yet stopped working for pay, that your Social Security benefits are $[BEN_LEVEL] per month, and that you started collecting benefits at age [CLAIM_AGE].

Suppose you had started collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE], but stop working for pay as planned, at age [RET_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==1 AND RETIRED==1 AND RET_AGE ≠ 0 (RECEIVING BENEFITS, RETIRED)]
You answered before that you stopped working for pay at age [RET_AGE], that your Social Security benefits are $[BEN_LEVEL] per month, and that you started collecting benefits at age [CLAIM_AGE].

Suppose you had started collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE], but stopped working for pay as you did, at age [RET_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==1 AND RETIRED==1 AND RET_AGE = 0 (RECEIVING BENEFITS, NEVER WORKED)]
You answered before that your Social Security benefits are $[BEN_LEVEL] per month, and that you started collecting benefits at age [CLAIM_AGE].

Suppose you had started collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==2 AND RETIRED==0 (NOT YET RECEIVING BENEFITS, NOT RETIRED)]
You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month if you stop working for pay at age [RET_AGE] and start collecting benefits at age [CLAIM_AGE].

Suppose you start collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE], but stop working for pay as planned, at age [RET_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==2 AND RETIRED==1 AND RET_AGE ≠ 0 (NOT YET RECEIVING BENEFITS, BUT RETIRED)]
You answered before that you stopped working for pay at age [RET_AGE] and that you expect your Social Security benefits to be $[BEN_LEVEL] per month if you start collecting benefits at age [CLAIM_AGE].

Suppose you start collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE], but stopped working for pay as you did, at age [RET_AGE]. As your best guess, what would happen to your Social Security benefits?

[SHOW IF SS_STATUS==2 AND RETIRED==1 AND RET_AGE == 0 (NOT YET RECEIVING BENEFITS, NEVER WORKED)]
You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month if you start collecting benefits at age [CLAIM_AGE].

Suppose you start collecting Social Security benefits [ALT_WHEN], at age [ALT_AGE]. As your best guess, what would happen to your Social Security benefits?

[ASK FOR ALL RESPONDENTS TO Q5.1:]

My Social Security benefits would still be $[BEN_LEVEL] per month. 1
My Social Security benefits would be higher than $[BEN_LEVEL] per month. 2
My Social Security benefits would be lower than $[BEN_LEVEL] per month. 3

Q.5.2: [AGEDEP_RATE] Early retirement penalty / Delayed retirement credit

[ASK IF XDEP_V==1]
Consider a person who stops working for pay at age 62. Suppose this person would receive Social Security benefits of $1000 per month if he or she started collecting benefits at age 62. We are interested to know what you think would happen to his/her Social Security benefits if he/she still stopped working for pay at age 62 but started collecting Social Security benefits at a different age. (Please ignore the effects of inflation.)

As my best guess, if the person ….

    …. started collecting benefits at age 62, the benefits would be $ 1000 per month.

    …. started collecting benefits at age 66, the benefits would be $ ____ per month.

    …. started collecting benefits at age 70, the benefits would be $ ____ per month.

    …. started collecting benefits at age 74, the benefits would be $ ____ per month.

[ASK IF XDEP_V==2]

Consider a person who stops working for pay at age 62. Suppose this person would receive Social Security benefits of $1000 per month if he or she started collecting benefits at age 66. We are interested to know what you think would happen to his/her Social Security benefits if he/she still stopped working for pay at age 62 but started collecting Social Security benefits at a different age. (Please ignore the effects of inflation.)

As my best guess, if the person ….

    …. started collecting benefits at age 62, the benefits would be $ ____ per month.

    …. started collecting benefits at age 66, the benefits would be $ 1000 per month.

    …. started collecting benefits at age 70, the benefits would be $ ____ per month.

    …. started collecting benefits at age 74, the benefits would be $ ____ per month.

Q.5.3: [EARNTEST_EXIST] Knowledge of existence of the earnings test

[SHOW IF PPAGE < 62 AND RETIRED==0]

Suppose that you stopped working at age 62 and also claimed Social Security benefits that year.

[SHOW IF PPAGE < 62 AND RETIRED==1]

Suppose that you claimed Social Security benefits at age 62.

[SHOW IF PPAGE ≥ 62 AND (RET_AGE > 62 OR RETIRED==0)]

Suppose that you had stopped working at age 62 and also claimed Social Security benefits that year.

[SHOW IF PPAGE ≥ 62 AND (RET_AGE ≤ 62 AND RETIRED==1)]

Suppose that you had claimed Social Security benefits at age 62.

[SHOW IF PPAGE ≤ XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]

What would happen to your Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] if, after retiring, you return to work for one year at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] earning $20,000 that year.

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would stay exactly the same whether or not I work that year. 1

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would increase if I work that year. 2

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would decrease if I work that year. 3

[SHOW IF PPAGE > XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]

What would have happened to your Social Security at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] if, after retiring, you had returned to work for one year at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] earning $20,000 that year.

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would have stayed exactly the same whether or not I had worked that year. 1

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would have increased if I had worked that year..2

My Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would have decreased if I had worked that year..3

[SHOW IF EARNTEST_EXIST == 1]

Q.5.4a: [EARNTEST_THRESA] Earnings threshold of the earnings test, A

[SHOW IF PPAGE ≤ XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]

You just indicated that you thought that your Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would stay the same if you earn $20,000 in that year. Is there any amount of earnings at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] that would cause a reduction in your benefits?

[SHOW IF PPAGE > XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]
You just indicated that you thought that your Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would have been reduced if you had earned $20,000 in that year. Is there any amount of earnings at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] that would have caused a reduction in your benefits?

[SHOW FOR ALL RESPONDENTS TO Q5.4A:]

Yes, once a person earns more than roughly _____ dollars per year at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68], benefits start being reduced. 1

No, benefits are never reduced no matter how much a person earns at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68]. 2

[IF R CHECKS BOX (2), SET EARNTEST_THRESA=999999]

[SHOW IF EARNTEST_EXIST == 3]
Q.5.4b: [EARNTEST_THRESB] Earnings Threshold of the earnings test, B

[SHOW IF AGE ≤ XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]
You just indicated that you thought that your Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would be reduced if you earn $20,000 in that year. Is there any amount that you could earn at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] without having your benefits reduced?

[SHOW IF AGE > XEARNTST (IF XEARNTST=1, 64; IF XEARNTST=2, 68)]
You just indicated that you thought that your Social Security benefits at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] would have been reduced if you had earned $20,000 in that year. Is there any amount that you could have earned at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] without having your benefits reduced?

[SHOW FOR ALL RESPONDENTS TO Q5.4B]

Yes, a person can earn roughly _____ dollars per year at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68] before benefits start being reduced. 1

No, benefits are always reduced if you have any earnings at age [IF XEARNTST=1, INSERT 64; IF XEARNTST=2, INSERT 68]. 2

[IF R CHECKS BOX (2), SET EARNTEST_THRESB=0]

[ASK IF EARNTEST_EXIST==3 OR (EARNTEST_EXIST==1 AND EARNTEST_THRESA<999999)]
Q.5.5: [EARNTEST_RETURN] Knowledge about whether the earnings test affects future social security benefits
Suppose that, after you started receiving Social Security benefits, you earned enough that, as a result, your Social Security benefits were reduced in that year. What would happen to your Social Security benefits in <u>later</u> years (assuming you don't work anymore at that point)?

My Social Security benefits in later years would not be affected.1
My Social Security benefits in later years would be increased. ...2
My Social Security benefits in later years would be reduced. 3

[ASK IF EARNTEST_RETURN==2]
Q.5.6: [EARNTEST_FAIR] Knowledge whether increase in future benefits is approximately fair

Would this increase in benefits over your lifetime make up for the lost benefits in the year that you worked? The increase in benefits over my lifetime …

… would roughly make up for the lost benefits during the year that I worked. 1

… would be more than what would be needed to make up for the lost benefits during the year that I worked. 2

… would be less than what would be needed to make up for the lost benefits during the year that I worked. 3

[ASK IF XFACTQ==2]
Q.5.7: [MIN_CLAIM_AGE] Knowledge of the youngest age that someone can receive benefits

What is the lowest age at which you can start or could have started receiving Social Security retirement benefits?
At age: _____

Section 6: Knowledge about Spousal Benefits

[IF SEC6==0, SKIP TO SECTION 7]
[IF MARRIED ≠ 1, SKIP TO SECTION 7 (I.E., IF R IS NOT MARRIED)]
[IF SS_STATUS_S==3, SKIP TO SECTION 7 (I.E., IF R DOES NOT EXPECT S TO BE ELIGIBLE FOR BENEFITS)]
[INSERT A NO-BACK]

[CREATE A NEW VARIABLE BEN_ADJ:
IF CLAIM_AGE ≤ 62, SET BEN_ADJ = 1.333 * BEN_LEVEL
IF CLAIM_AGE = 63, SET BEN_ADJ = 1.231 * BEN_LEVEL
IF CLAIM_AGE = 64, SET BEN_ADJ = 1.143 * BEN_LEVEL
IF CLAIM_AGE = 65, SET BEN_ADJ = 1.067 * BEN_LEVEL
IF CLAIM_AGE = 66, SET BEN_ADJ = 1.000 * BEN_LEVEL
IF CLAIM_AGE = 67, SET BEN_ADJ = 0.926 * BEN_LEVEL
IF CLAIM_AGE = 68, SET BEN_ADJ = 0.862 * BEN_LEVEL
IF CLAIM_AGE = 69, SET BEN_ADJ = 0.806 * BEN_LEVEL
IF CLAIM_AGE ≥ 70, SET BEN_ADJ = 0.758 * BEN_LEVEL]

[CREATE A NEW VARIABLE BEN_ADJ_S:
IF CLAIM_AGE_S ≤ 62, SET BEN_ADJ_S = 1.333 * BEN_LEVEL_S
IF CLAIM_AGE_S = 63, SET BEN_ADJ_S = 1.231 * BEN_LEVEL_S
IF CLAIM_AGE_S = 64, SET BEN_ADJ_S = 1.143 * BEN_LEVEL_S
IF CLAIM_AGE_S = 65, SET BEN_ADJ_S = 1.067 * BEN_LEVEL_S
IF CLAIM_AGE_S = 66, SET BEN_ADJ_S = 1.000 * BEN_LEVEL_S
IF CLAIM_AGE_S = 67, SET BEN_ADJ_S = 0.926 * BEN_LEVEL_S
IF CLAIM_AGE_S = 68, SET BEN_ADJ_S = 0.862 * BEN_LEVEL_S
IF CLAIM_AGE_S = 69, SET BEN_ADJ_S = 0.806 * BEN_LEVEL_S
IF CLAIM_AGE_S ≥ 70, SET BEN_ADJ_S = 0.758 * BEN_LEVEL_S]

[IF BEN_LEVEL_S=MISSING, SET BEN_ADJ_S=0]
[IF RET_AGE==0, SET BEN_ADJ=0]
[IF RET_AGE_S==0, SET BEN_ADJ_S=0]

[ASK IF BEN_LEVEL_S ≠ MISSING AND RET_AGE ≠ 0 (SINCE RET_AGE==0 MEANS THE PERSON NEVER WORKED)]
   Q.6.1: [dSPBENdBEN_YN] Response of Spouse's benefits to own benefits, MC

[SHOW IF SS_STATUS_S==1 (SPOUSE ALREADY COLLECTING BENEFITS)]
   You answered before that your [SPOUSE]'s Social Security benefits are $[BEN_LEVEL_S] per month.

[SHOW IF SS_STATUS_S==2 (SPOUSE NOT YET COLLECTING BENEFITS)]
   You answered before that you expect your [SPOUSE]'s Social Security benefits to be $[BEN_LEVEL_S] per month.

[SHOW IF SS_STATUS ==1 (R ALREADY COLLECTING BENEFITS)]
   Now suppose you had worked more and therefore you received Social Security benefits that are $100 higher than they actually are (so your own benefits would be $[BEN_LEVEL+100] instead of $[BEN_LEVEL]).

[SHOW IF SS_STATUS ==2 (R NOT YET COLLECTING BENEFITS)]
   Now suppose you had worked more and therefore you would receive Social Security benefits that are $100 higher than you actually expect them to be (so your own benefits would be $[BEN_LEVEL+100] instead of $[BEN_LEVEL]).

[SHOW IF SS_STATUS_S==1 (SPOUSE ALREADY COLLECTING BENEFITS)]
   Would your [SPOUSE]'s Social Security benefits change?

   Yes 1
   No 2

[SHOW IF SS_STATUS_S==2 (SPOUSE NOT YET COLLECTING BENEFITS)]
   Would your [SPOUSE]'s expected Social Security benefits change?

   Yes 1
   No 2

[SHOW IF PPGENDER==1 (MALE RESPONDENT)]
   In answering this question, please include benefits your wife herself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[SHOW IF PPGENDER==2 (FEMALE RESPONDENT)]
   In answering this question, please include benefits your husband himself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[ASK IF BEN_LEVEL_S ≠ MISSING AND DSPBENDBEN_YN==1]

Q.6.2: [dSPBENdBEN] Response of Spouse's benefits to own benefits

[SHOW FOR ALL RESPONDENTS TO Q6.2]
What would be the new amount of your [SPOUSE]'s Social Security benefits?

My best guess is that the new amount of my [SPOUSE]'s Social Security benefits would be $_____ per month.

[SHOW IF PPGENDER==1 (MALE RESPONDENT)]
In answering this question, please include benefits your wife herself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[SHOW IF PPGENDER==2 (FEMALE RESPONDENT)]
In answering this question, please include benefits your husband himself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[ASK IF BEN_LEVEL_S ≠ MISSING AND BEN_ADJ ≥ 0.5*BEN_ADJ_S AND RET_AGE_S ≠ 0 (I.E., SPOUSE'S BENEFIT LEVEL IS NOT MISSING, R HAS A SUBSTANTIAL EARNINGS HISTORY, AND SPOUSE HAS SOME WORK HISTORY SINCE RET_AGE_S≠0)]

Q.6.3: [SPBEN_NOWORK] Spouse's benefit level if spouse had never worked
[ASK IF SS_STATUS_S==1 (SPOUSE RECEIVING BENEFITS)]
You answered before that your [SPOUSE]'s Social Security benefits are $[BEN_LEVEL_S] per month. What would your [SPOUSE]'s Social Security benefits be if your [SPOUSE] had never worked?

As my best guess, if my [SPOUSE] had never worked, I expect that my [SPOUSE]'s Social Security benefits would be $_____ per month.

[ASK IF SS_STATUS_S==2 (SPOUSE NOT YET RECEIVING BENEFITS)]
You answered before that you expect your [SPOUSE]'s Social Security benefits to be $[BEN_LEVEL_S] per month. What would your [SPOUSE]'s Social Security benefits be if your [SPOUSE] had never worked?

As my best guess, if my [SPOUSE] had never worked, I expect that my [SPOUSE]'s Social Security benefits would be $_____ per month.

[SHOW IF PPGENDER==1 (MALE RESPONDENT)]
In answering this question, please include benefits your wife herself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[SHOW IF PPGENDER==2 (FEMALE RESPONDENT)]
In answering this question, please include benefits your husband himself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[ASK IF (SPBEN_NOWORK≠MISSING AND SPBEN_NOWORK≠0) AND BEN_ADJ ≥ 0.5*BEN_ADJ_S AND RET_AGE_S ≠ 0 AND RET_AGE ≠ 0] (I.E., SPOUSE'S BENEFIT LEVEL IF NOT WORKING IS NOT MISSING, R HAS A SUBSTANTIAL EARNINGS HISTORY, AND SPOUSE HAS SOME WORK HISTORY SINCE RET_AGE_S≠0)]

Q.6.4: [dSPBENdBEN_NOWORK] Response of spouse's benefits to own benefit level if spouse had never worked
You answered before that your [SPOUSE]'s Social Security benefits would be $[SPBEN_NOWORK] per month if your [SPOUSE] had never worked.

[SHOW IF SS_STATUS==1 (R RECEIVING BENEFITS)]
Now suppose you had worked more and therefore you received Social Security benefits that are $100 higher than they actually are (so your own benefits would be $[BEN_LEVEL+100] instead of $[BEN_LEVEL]). What would your [SPOUSE]'s Social Security benefits be in this scenario if your [SPOUSE] had never worked?

[SHOW IF SS_STATUS==2 (R NOT YET RECEIVING BENEFITS)]
Now suppose you had worked more and therefore you would receive Social Security benefits that are $100 higher than you actually expect them to be (so your own benefits would be $[BEN_LEVEL+100] instead of $[BEN_LEVEL]). What would your [SPOUSE]'s Social Security benefits be in this scenario if your [SPOUSE] had never worked?

[SHOW FOR ALL RESPONDENTS TO Q6.4]
As my best guess, if my [SPOUSE] had never worked and I had raised my own benefits by $100 per month by working more, I expect that my [SPOUSE]'s Social Security benefits would be $_____ per month.

[SHOW IF PPGENDER==1 (MALE RESPONDENT)]
In answering this question, please include benefits your wife herself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[SHOW IF PPGENDER==2 (FEMALE RESPONDENT)]
In answering this question, please include benefits your husband himself would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

[ASK IF BEN_LEVEL_S ≠ MISSING AND BEN_ADJ < 0.5*BEN_ADJ_S AND RET_AGE_S ≠ 0] (I.E., R HAS NO SUBSTANTIAL EARNINGS HISTORY)]
    Q.6.5: [dBENdSPBEN_YN] Response of own benefits to spouse's benefit level, YesNo

[SHOW IF SS_STATUS==1 (R RECEIVING BENEFITS)]
    You answered before that your Social Security benefits are $[BEN_LEVEL] per month.

[SHOW IF SS_STATUS==2 (R NOT YET RECEIVING BENEFITS)]
    You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month.

[SHOW IF SS_STATUS_S==1 (SPOUSE RECEIVING BENEFITS)]
    Now suppose your [SPOUSE] had worked more and therefore received Social Security benefits that are $100 higher than they actually are (so your [SPOUSE]'s benefit level would be $[BEN_LEVEL_S+100] instead of $[BEN_LEVEL_S]).

[SHOW IF SS_STATUS_S==2 (SPOUSE NOT YET RECEIVING BENEFITS)]
    Now suppose your [SPOUSE] had worked more and therefore would receive Social Security benefits that are $100 higher than you actually expect them to be (so your [SPOUSE]'s benefit level would be $[BEN_LEVEL_S+100] instead of $[BEN_LEVEL_S]).

[SHOW IF SS_STATUS==1 (R RECEIVING BENEFITS)]
    Would your Social Security benefits change?

                                 Yes 1
                                 No 2

[SHOW IF SS_STATUS==2 (R NOT YET RECEIVING BENEFITS)]
    Would your expected Social Security benefits change?

                                 Yes 1
                                 No 2

[ASK IF BEN_LEVEL_S ≠ MISSING AND DBENDSPBEN _YN==1 AND BEN_ADJ < 0.5*BEN_ADJ_S (I.E., R HAS NO SUBSTANTIAL EARNINGS HISTORY)]
    Q.6.6: [dBENdSPBEN] Response of own benefits to spouse's benefit level

[SHOW FOR ALL RESPONDENTS TO Q6.6]
    What would be the new amount of your Social Security benefits?

    <u>My best guess is that</u> the new amount of my Social Security benefits would be $_____ per month.

    In answering this question, please include benefits you <u>yourself</u> would receive from the Social Security program whether these benefits are retired worker benefits, spouse benefits, or disability benefits.

Section 7: Knowledge about Widow Benefits

[IF SEC7==0, SKIP TO SECTION 8]

[ASK IF PPMARIT==2 (I.E., WIDOWED)]
    Q.7.1: [BEN_S_ALIVE] Own benefits if spouse had still been alive

[SHOW IF SS_STATUS==1 (R ALREADY RECEIVING BENEFITS)]
    You answered before that your Social Security benefits are $[BEN_LEVEL] per month.

    If your late [SPOUSE] had still been alive, what would have happened to <u>your</u> Social Security benefits (i.e., what would have happened to the benefits paid to <u>you</u>)?

    Please assume that you would have made the same decisions about when to stop working and when to claim benefits if your late [SPOUSE] had still been alive.

    <u>As my best guess</u>, if my late [SPOUSE] had still been alive, I expect <u>my</u> Social Security benefits would have been $_____ per month.

[SHOW IF SS_STATUS==2 (R NOT YET RECEIVING BENEFITS)]
    You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month.

    If your late [SPOUSE] had still been alive, what would happen to <u>your</u> Social Security benefits (i.e., what would happen to the benefits paid to <u>you</u>)?

    Please assume that you would have made the same decisions about when to stop working and when to claim benefits if your late [SPOUSE] had still been alive.

As my best guess, if my late [SPOUSE] had still been alive, I expect _my_ Social Security benefits would be $_____ per month.

[ASK IF BEN_LEVEL ≠ MISSING AND MARRIED == 1]
   Q.7.2: [WBEN_SDIES] Own benefits if spouse dies

[SHOW IF SS_STATUS==1 (R ALREADY RECEIVING BENEFITS)]
   You answered before that your Social Security benefits are $[BEN_LEVEL] per month.

[SHOW IF SS_STATUS==2 (R NOT YET RECEIVING BENEFITS)]
   You answered before that you expect your Social Security benefits to be $[BEN_LEVEL] per month.

[SHOW FOR ALL RESPONDENTS TO Q7.2]
   If you became widowed, what would happen to your Social Security benefits (i.e., what would happen to the benefits paid to _you_)?

   Please assume that you would make the same decisions about when to stop working and when to claim benefits if you became widowed.

   As my best guess, if I became widowed, I expect my Social Security benefits would be $_____ per month.

[ASK IF SS_STATUS_S ≠ 3 AND BEN_LEVEL_S ≠ MISSING AND MARRIED==1]
   Q.7.3: [WBEN_RDIES] Spouse's benefits if respondent dies
[SHOW IF SS_STATUS_S == 1 (SPOUSE RECEIVING BENEFITS)]
   You answered before that your [SPOUSE]'s Social Security benefits are $[BEN_LEVEL_S] per month.

[SHOW IF SS_STATUS_S == 2 (SPOUSE NOT YET RECEIVING BENEFITS)]
   You answered before that you expect your [SPOUSE]'s Social Security benefits to be $[BEN_LEVEL_S] per month.

[SHOW FOR ALL RESPONDENTS TO Q7.3]
   If you died and your [SPOUSE] became widowed, what would happen to [SP_HISHER] Social Security benefits (i.e., what would happen to the benefits paid to your [SPOUSE])?

   Please assume that your [SPOUSE] would make the same decisions about when to stop working and when to claim benefits if your [SPOUSE] became widowed.

   As my best guess, if my [SPOUSE] became widowed, I expect [SP_HISHER] Social Security benefits would be $_____ per month.

[ASK IF SS_STATUS_S ≠ 3 AND MARRIED==1]
   Q.7.4: [WBEN_RETDATE] Spouse's benefits if retires early
   Does the age at which _you_ start collecting Social Security benefits matter for the Social Security benefits your [SPOUSE] would get if you died?

   Yes, if my [SPOUSE] became widowed, [SP_HISHER] benefits
      would be higher if I start collecting benefits at age 65 than if I
      start collecting them at age 62. 1
   Yes, if my [SPOUSE] became widowed, [SP_HISHER] benefits
      would be lower if I start collecting benefits at age 65 than if I start
      collecting them at age 62..2
   No, if my [SPOUSE] became widowed, [SP_HISHER] benefits
      would be the same no matter when I start collecting my benefits.
     3

Section 8: Knowledge about the 35-Year Rule

[IF SEC8==0, SKIP TO SECTION 9]

   Q.8.1: [RULE35_CHOICE, RULE35_AMOUNT] Knowledge of 35-year rule:
   Consider a person who worked for 40 years and who claims Social Security based on his or her own earnings history. Which years of this person's earnings are taken into account when calculating the amount of his or her Social Security benefits?

   Choose _only one_ option and fill in the corresponding blank:

                                    Based on the most recent years:..1
      The amount of Social Security benefits is based on the average of the _____ most recent years of earnings (fill in a number).

                                    Based on the _highest years_: 2
      The amount of Social Security benefits is based on the average of the ___ highest years of earnings (fill in a number).

                                    Based on earnings at _particular ages_:..3
      The amount of Social Security benefits is based on the average earnings for the years when this person was between the age of 16
      and ___ (fill in an age).

Based only on <u>number of years</u> with earnings but not on level of earnings: 4

The amount of Social Security benefits is based on the total number of years that this person had earnings of at least about $2500 (in today's dollars) for years when this person was between the age of 16 and ___ (fill in an age).

Section 9: Effect of Framing Rules on timing of claiming of benefits on timing decisions.

[IF SEC9==0 OR (SKIPDIS==1 AND XFR_VER==2), SKIP TO SECTION 10]

Q.9.1: [FRAME_STORY] FRAME MANIPULATION:

The amount of someone's Social Security benefits depends on the age at which the person starts collecting Social Security benefits.

[IF XFRAME ==1 (LOSS FRAME), SHOW:]
In particular, if a person starts claiming Social Security benefits at age 62 rather than at age 65, all his/her future monthly benefits will be cut by 20% for as long as he/she lives.

[IF XFRAME ==2 (GAIN FRAME), SHOW:]
In particular, if a person starts claiming Social Security benefits at age 65 rather than at age 62, all his/her future monthly benefits will be increased by 25% for as long as he/she lives.

[IF XFRAME ==3 (BREAK-EVEN FRAME), SHOW:]
In particular, a person who postpones claiming benefits from age 62 to age 65 has a break-even age of 76 years and 11 months. This means that at 76 years and 11 months, the accumulated value of higher benefits (from postponing retirement) will start to exceed the accumulated value of lower benefits (from choosing early retirement). Note: interest is not considered in the calculation.

[ASK IF XFR_VER==1]

Q.9.2: [RET_ADVICE] Retirement advice to a neighbor
Suppose you had a 61-year old neighbor, [IF XFR_NAME=1, INSERT LINDA; IF XFR_NAME=2, INSERT ROBERT], who is [IF XFR_OCC=1, INSERT 'A HIGH SCHOOL ENGLISH TEACHER'; IF XFR_OCC=2, INSERT 'AN ACCOUNTANT'; IF XFR_OCC=3, INSERT 'A CLEANING LADY'; IF XFR_NAME=4, INSERT 'A STEEL WORKER']. Do you think [IF XFR_PRON=1, INSERT 'HE'; IF XFR_PRON=2, INSERT 'SHE'] would be better off if [IF XFR_PRON=1, INSERT 'HE'; IF XFR_PRON=2, INSERT 'SHE'] started claiming Social Security benefits at age 62 or at age 65?

I think [IF XFR_NAME=1, INSERT LINDA; IF XFR_NAME=2, INSERT ROBERT] would be better off if [IF XFR_PRON=1, INSERT 'HE'; IF XFR_PRON=2, INSERT 'SHE'] started collecting benefits at age 62..1
I think [IF XFR_NAME=1, INSERT LINDA; IF XFR_NAME=2, INSERT ROBERT] would be better off if [IF XFR_PRON=1, INSERT 'HE'; IF XFR_PRON=2, INSERT 'SHE'] started collecting benefits at age 65..2

[ASK IF XFR_VER==2]
Q.9.3: [HYP_CLAIMAGE] Own retirement claim expectation
[SHOW IF PPAGE ≤ 62]
If you had to choose between starting to claim Social Security benefits at age 62 and at age 65, what would you most likely choose:

I would start collecting Social Security benefits at age 62............1
I would start collecting Social Security benefits at age 65............2

[SHOW IF PPAGE > 62]
Suppose you were still 62 and you could choose (again) between starting to claim Social Security benefits at age 62 and at age 65, what would you most likely choose:

I would start collecting Social Security benefits at age 62............1
I would start collecting Social Security benefits at age 65............2

[IF RETIRED==1 AND RET_AGE≠0 AND XFR_VER==2, ASK:]
Q.9.4: [REGRET] Regret about retirement decision
Do you regret when you retired?

Yes, I wish I had retired earlier...1
Yes, I wish I had retired later. 2
No, I would have retired at the same age if I could do it all over again. 3

Section 10: Information Sources

[IF SEC10==0, SKIP TO SECTION 11]

Q.10.1: [INFOSOURCE]

[GRID, RADIO BUTTON VERBAL ENDPOINT 5 POINT SCALE ANSWER – WITH NUMBER REFERENCE]

We are interested in the sources of your knowledge about what determines the amount of Social Security benefits that you receive or will receive.

Please rate the usefulness of each of the following information sources or say "N/A" if you have not received any information from that source.

Select all that apply:

	Not Applicable	Not useful at all				Very Useful
		1	2	3	4	5

Q.10.1_A Visiting a Social Security office
Q.10.1_B Phone call to Social Security
Q.10.1_C The Social Security web site
Q.10.1_D A mailing from Social Security

Q.10.1_E Information from your employer
Q.10.1_F Information from the AARP
Q.10.1_G An on-line financial calculator
Q.10.1_H Other Internet websites

Q.10.1_I Talking to a financial advisor
Q.10.1_J Talking to a co-worker
Q.10.1_K Talking to friends

[ASK IF MARRIED==1]

Q.10.1_L Talking to your [SPOUSE]
Q.10.1_M

[SHOW IF MARRIED==1]

Talking to another relative

[SHOW IF MARRIED==0]

Talking to a relative
Q.10.1_N Newspapers and magazines

Section 11. Respondent Characteristics -- Information to Enable Us to Estimate the Actual Incentives that Individuals Face
[IF SEC11==0, SKIP TO SECTION 12]

Q.11.1: Opening screen to section 11

Now, we will ask you some questions about your earnings and your earnings history so that we can make an estimate of how the Social Security system affects you.

[ASK IF RET_AGE ≠ 0 (SINCE RET_AGE==ZERO MEANS THE PERSON NEVER WORKED)]
[IF RET_AGE>AGE OR RET_AGE==MISSING, SET REF_YEAR = 2007
ELSE SET REF_YEAR = 2007-AGE+RET_AGE-1]

Q.11.2: [EARN_LAST] Own labor earnings in last year with earnings

Approximately how much did you earn in total in wage, self-employment, and salary income in [REF_YEAR]?

$5,000 or less	1
between $5,000 and $ 7,499	2
between $7,500 and $9,999	3
between $10,000 and $12,499	4
between $12,500 and $14,999	5
between $15,000 and $19,999	6
between $20,000 and $24,999	7
between $25,000 and $29,999	8
between $30,000 and $34,999	9
between $35,000 and $39,999	10
between $40,000 and $49,999	11
between $50,000 and $59,999	12
between $60,000 and $74,999	13
between $75,000 and $84,999	14
between $85,000 and $99,999	15
between $100,000 and $124,999	16
between $125,000 and $149,999	17
between $150,000 and $174,999	18
$175,000 or more	19

Q.11.3: [EARN_USUAL] Usual yearly earnings
After adjusting for the effects of inflation (i.e., measured in terms of how much you can buy with your earnings), were your earnings in [REF_YEAR] higher or lower compared to your typical earnings since you started working?

My earnings in [REF_YEAR] were very much lower (at least 75% lower)...1

My earnings in [REF_YEAR] were much lower (between 50% and 75% lower) 2

My earnings in [REF_YEAR] were quite a bit lower (between 25% and 50% lower) 3

My earnings in [REF_YEAR] were somewhat lower (between 10% and 25% lower) 4

My earnings in [REF_YEAR] were roughly the same (within 10%) 5

My earnings in [REF_YEAR] were somewhat higher (between 10% and 25% higher)...6

My earnings in [REF_YEAR] were quite a bit higher (between 25% and 50% higher) 7

My earnings in [REF_YEAR] were much higher (between 50% and 75% higher) 8

My earnings in [REF_YEAR] were very much higher (at least 75% higher)...9

Q.11.4: [EARN_LENGTH] Length of own work history
Approximately how many years have you worked for pay? _____ years

Q.11.5: [WHOSE_RECORD] Type of Social Security benefits the person expects to claim

You answered before that your monthly Social Security benefits are $[BEN_LEVEL].

You answered before that you expect your monthly Social Security benefits to be $[BEN_LEVEL].

On whose earnings record do you think your benefits are based? They are based …

... only on my own earnings record...1

... only on my current [SPOUSE]'s earnings record....................2
... only on my previous [SPOUSE]'s earnings record 3
... only on my late [SPOUSE]'s earnings record 4

... on both my own and my current [SPOUSE]'s earnings records 5
... on both my own and my previous [SPOUSE]'s earnings records 6
... on both my own and my late [SPOUSE]'s earnings records 7

Q.11.6: [EARN_LENGTH_S] Length of spouse's work history
Approximately how many years has your [SPOUSE] worked for pay? _____ years

Q.11.7: [EARN_COMP] Earnings compared to spouse's
Please consider a typical year in terms of your own and your [SPOUSE]'s earnings. In a typical year, were your earnings higher or lower compared to your [SPOUSE]'s earnings?

My earnings were typically very much lower (at least 75% lower) 1

My earnings were typically much lower (between 50% and 75% lower)...2

My earnings were typically quite a bit lower (between 25% and 50% lower)..3

My earnings were typically somewhat lower (between 10% and 25% lower)...4

My earnings were typically roughly the same (within 10%) 5

My earnings were typically somewhat higher (between 10% and 25% higher)...6

My earnings were typically quite a bit higher (between 25% and 50% higher)..7

My earnings were typically much higher (between 50% and 75% higher) 8

My earnings were typically very much higher (at least 75% higher) 9

[ASK IF XFACTQ==3 & RET_AGE ≠ 0 (SINCE RET_AGE==0 MEANS THE PERSON NEVER WORKED)]
Q.11.9: [PENSION_TYPE]
Now we'd like to ask you about pensions.

In some retirement plans, Type A, benefits are usually based on a formula involving age, years of service, and salary. Type A plans are often called "defined benefit" plans. In other plans, Type B, money is accumulated in an account for you. 401-K, 403-B, ESOP, SRA, thrift/savings, stock/profit sharing, and money purchase plans are all type B retirement plans. Type B plans are often called "defined contribution."

[SHOW IF RETIRED==0]
Do you have a pension at your current job or from a former job; and if so, what type of pension is it, Type A or Type B?
[SHOW IF RETIRED==1]
Do you currently receive pension benefits from a former job; and if so, what type of pension is it, Type A or Type B?

[SHOW FOR ALL RESPONDENTS TO Q11.9]

I have a Type A plan...1
I have a Type B plan 2
I have BOTH Type A and Type B plans 3
I have a pension, but I'm not sure what type it is 4
I don't have a pension...5

Section 12: Information to enable us to estimate how important Social Security wealth is for this person (or other features of Social Security rules) and Predictors of Retirement and/or Social Security Knowledge

[IF SEC12==0, SKIP TO SECTION 13]

Q.12.1: [SS_IMPORTANT] Importance of Social Security for retirement income

[SHOW IF SS_STATUS==1 (ALREADY RECEIVING BENEFITS)]
Roughly, how important is income from Social Security relative to income from pensions, savings or other sources to pay for your household's spending?

(Please also include any Social Security income that other members in your household may receive or expect to receive in your answer).

Extremely important: Social Security pays for more than 75% of spending..1
Very important: Social Security pays for 50% to 75% of spending 2
Important: Social Security pays for 25% to 50% of spending 3
Not so important: Social Security pays for less than 25% of spending..4

[SHOW IF SS_STATUS==2 (NOT YET RECEIVING BENEFITS)]
Roughly, how important will income from Social Security be relative to income from pensions, savings or other sources to pay for your household's spending during retirement?

(Please also include any Social Security income that other members in your household may receive or expect to receive in your answer).

Extremely important: Social Security will pay for more than 75% of spending..1
Very important: Social Security will pay for 50% to 75% of spending 2
Important: Social Security will pay for 25% to 50% of spending 3
Not so important: Social Security will pay for less than 25% of spending..4

Q.12.2: [SS_WORK] Planning to work after claiming benefits

[SHOW IF SS_STATUS==1 (ALREADY RECEIVING BENEFITS)]
How likely do you think it is that you will decide to work for pay at least part-time sometime in the future?

Very likely 1
Likely...2
Unlikely 3

Very unlikely 4

How likely do you think it is that you will decide to work for pay at least part-time after you have started collecting Social Security benefits?

Very likely 1
Likely 2
Unlikely 3
Very unlikely 4

Q.12.3: [RET_FRIENDS] Fraction of friends retired

Roughly how many of your friends are retired?

By far most of my friends (more than 75%) 1
Most of my friends (between 50% and 75%)....................................2
Many of my friends (between 25% and 50%) 3
Relatively few of my friends (less than 25%).................................4

Q.12.4: [NUM_SIBLINGS, OLD_SIBLINGS] Number of siblings

In total, how many children did your parents have (including you)?
My parents had _____ children.

How many of these children were older than you? (Please fill in "0" if you were born first)
Growing up, I had ____ older siblings.

Section 13: Converting flow benefits to expected PDV of benefits (and vice versa)

[IF SEC13==0, SKIP TO SECTION 14]

Q.13.1: [HEALTH] Subjective Health

Now we'd like to ask two questions about your health. Would you say your health is excellent, very good, good, fair, or poor?

Excellent 1
Very good 2
Good...3
Fair 4
Poor 5
Can't answer 6

[CREATE A NEW VARIABLE LIV_AGE]
[IF   PPAGE   ≤ 65, SET LIV_AGE=75]
[IF   66 ≤ PPAGE ≤ 70, SET LIV_AGE=80]
[IF   71 ≤ PPAGE ≤ 80, SET LIV_AGE=85]
[IF   81 ≤ PPAGE ≤ 90, SET LIV_AGE=95]
[IF   91 ≤ PPAGE   , SET LIV_AGE=105]

Q.13.2a: [PROB_LIVE] Expected Longevity

For the next question, please answer on a scale of 0 to 100, where "0" means that you think there is absolutely no chance it will happen, and "100" means that you think it is absolutely sure to happen.

As your best guess, what is the percent chance that you will live to be [LIV_AGE] or more?

[GIVE A SCALE OF 0-100 WITH 0 MARKED "ABSOLUTELY NO CHANCE" AND 100 MARKED "ABSOLUTELY CERTAIN"]

[ASK IF MARRIED==1]
[CREATE A NEW VARIABLE LIV_AGE_S]
[IF   AGE_S ≤ 65 , SET LIV_AGE_S=75]
[IF   66 ≤ AGE_S ≤ 70 , SET LIV_AGE_S=80]
[IF   71 ≤ AGE_S ≤ 80 , SET LIV_AGE_S=85]
[IF   81 ≤ AGE_S ≤ 90 , SET LIV_AGE_S=95]
[IF   91 ≤ AGE_S   , SET LIV_AGE_S=105]

Q.13.2b: [PROB_LIVE_S] Expected Longevity Spouse

As your best guess, what is the percent chance that your [SPOUSE] will live to be [LIV_AGE_S] or more?

[GIVE A SCALE OF 0-100 WITH 0 MARKED "ABSOLUTELY NO CHANCE" AND 100 MARKED "ABSOLUTELY CERTAIN"]

Q.13.3: [CONV_FACTOR] Benefits to PDV conversion factor

Suppose the government gave you a choice between:

Option A: A <u>one-time</u> payment to you at age [MAX(62, AGE+1)]. You will still receive all your future Social Security benefits as usual.
or
[SHOW IF MARRIED==1:]
Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be). Any benefits paid to your [SPOUSE] will stay the same.

[SHOW IF MARRIED==0:]
Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be).

[SHOW FOR ALL RESPONDENTS TO Q13.3]
Assume that all amounts shown are net of tax (i.e., you don't owe any tax on the one-time payment or on the increase in Social Security benefits).

We are now going to ask you whether you would choose option A (the one-time payment) or option B (the permanent increase in all future Social Security benefits). We will ask this question four times (for different amounts of the one-time payment).

[Q13_3A, SHOW ON SAME SCREEN AS TEXT ABOVE]
[CREATE DATA-ONLY VARIABLE AMT1]
[IF XCONV==1, SET AMT1 = 15,000]
[IF XCONV==2, SET AMT1 = 40,000]

Option A
☐ All future Social Security benefits paid as usual <u>and</u> a one-time payment of $[AMT1]
Option B
☐ All future Social Security benefits paid as usual <u>and</u> $100 in extra benefits for each month you receive benefits

[Q13_3B, SHOW ON SAME SCREEN AS ORIGINAL PROMPT]
[ASK IF Q13_3A ≠ MISSING]
[CREATE DATA-ONLY VARIABLE AMT2]
[IF XCONV==1 AND Q13_3A==1, SET AMT2 = 5,000]
[IF XCONV==1 AND Q13_3A==2, SET AMT2 = 40,000]
[IF XCONV==2 AND Q13_3A==1, SET AMT2 = 15,000]
[IF XCONV==2 AND Q13_3A==2, SET AMT2 = 80,000]

<orange>Suppose the government gave you a choice between:

<orange>Option A: A <u>one-time</u> payment to you at age [MAX(62, AGE+1)]. You will still receive all your future Social Security benefits as usual.
or
[SHOW IF MARRIED==1:]
<orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be). Any benefits paid to your [SPOUSE] will stay the same.

[SHOW IF MARRIED==0:]
<orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be).

[SHOW FOR ALL RESPONDENTS TO Q13.3]
<orange>Assume that all amounts shown are net of tax (i.e., you don't owe any tax on the one-time payment or on the increase in Social Security benefits).

<orange>We are now going to ask you whether you would choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits). We will ask this question four times (for different amounts of the one-time payment).

<yellow>Thank you. And what about the following choice:

<white>Would you choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits)?

Option A
☐ All future Social Security benefits paid as usual <u>and</u> a one-time payment of $[AMT2]
Option B
☐ All future Social Security benefits paid as usual <u>and</u> $100 in extra benefits for each month you receive benefits

[Q13_3C, SHOW ON SAME SCREEN AS ORIGINAL PROMPT]
[ASK IF Q13_3B ≠ MISSING]

[**CREATE DATA-ONLY VARIABLE AMT3**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==1, SET AMT3 = 2,000**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==2, SET AMT3 = 10,000**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==1, SET AMT3 = 25,000**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==2, SET AMT3 = 80,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==1, SET AMT3 = 5,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==2, SET AMT3 = 25,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==1, SET AMT3 = 60,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==2, SET AMT3 = 100,000**]

<orange>Suppose the government gave you a choice between:

<orange>Option A: A <u>one-time</u> payment to you at age [MAX(62, AGE+1)]. You will still receive all your future Social Security benefits as usual.
or
[**SHOW IF MARRIED==1:**]
<orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be). Any benefits paid to your [SPOUSE] will stay the same.

[**SHOW IF MARRIED==0:**]
<orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be).

[**SHOW FOR ALL RESPONDENTS TO Q13.3**]
<orange>Assume that all amounts shown are net of tax (i.e., you don't owe any tax on the one-time payment or on the increase in Social Security benefits).

<orange>We are now going to ask you whether you would choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits). We will ask this question four times (for different amounts of the one-time payment).

<yellow>Thank you. And what about the following choice:

<white>Would you choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits)?

      <u>Option A</u>
☐ All future Social Security benefits paid as usual <u>and</u> a one-time payment of $[AMT3]
      <u>Option B</u>
☐ All future Social Security benefits paid as usual <u>and</u> $100 in extra benefits for each month you receive benefits

[**Q13_3D, SHOW ON SAME SCREEN AS ORIGINAL PROMPT**]
[**ASK IF Q13_3C ≠ MISSING**]
[**CREATE DATA-ONLY VARIABLE AMT4**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==1 AND Q13_3C==1, SET AMT4 = 500**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==1 AND Q13_3C==2, SET AMT4 = 3,500**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==2 AND Q13_3C==1, SET AMT4 = 7,500**]
[**IF XCONV==1 AND Q13_3A==1 AND Q13_3B==2 AND Q13_3C==2, SET AMT4 = 12,500**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==1 AND Q13_3C==1, SET AMT4 = 20,000**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==1 AND Q13_3C==2, SET AMT4 = 30,000**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==2 AND Q13_3C==1, SET AMT4 = 60,000**]
[**IF XCONV==1 AND Q13_3A==2 AND Q13_3B==2 AND Q13_3C==2, SET AMT4 = 100,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==1 AND Q13_3C==1, SET AMT4 = 2,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==1 AND Q13_3C==2, SET AMT4 = 10,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==2 AND Q13_3C==1, SET AMT4 = 20,000**]
[**IF XCONV==2 AND Q13_3A==1 AND Q13_3B==2 AND Q13_3C==2, SET AMT4 = 30,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==1 AND Q13_3C==1, SET AMT4 = 50,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==1 AND Q13_3C==2, SET AMT4 = 70,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==2 AND Q13_3C==1, SET AMT4 = 90,000**]
[**IF XCONV==2 AND Q13_3A==2 AND Q13_3B==2 AND Q13_3C==2, SET AMT4 = 200,000**]

<orange>Suppose the government gave you a choice between:

<orange>Option A: A <u>one-time</u> payment to you at age [MAX(62, AGE+1)]. You will still receive all your future Social Security benefits as usual.
or
[**SHOW IF MARRIED==1:**]
<orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be). Any benefits paid to your [SPOUSE] will stay the same.

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[SHOW IF MARRIED==0:]
    <orange>Option B: A $100 increase in <u>all</u> future monthly Social Security benefits (i.e., all future Social Security benefits paid to you will be $100 per month higher than what they would otherwise be).

[SHOW FOR ALL RESPONDENTS TO Q13.3]
    <orange>Assume that all amounts shown are net of tax (i.e., you don't owe any tax on the one-time payment or on the increase in Social Security benefits).

    <orange>We are now going to ask you whether you would choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits). We will ask this question four times (for different amounts of the one-time payment).

    <yellow>Thank you. And what about the following choice:

    <white>Would you choose option A (the one-time payment and usual benefits) or option B (the permanent increase in all future Social Security benefits)?

        <u>Option A</u>
☐ All future Social Security benefits paid as usual <u>and</u> a one-time payment of $[AMT4]
        <u>Option B</u>
☐ All future Social Security benefits paid as usual <u>and</u> $100 in extra benefits for each month you receive benefits

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Section 14. Questions to measure financial literacy

[IF SEC14==0, SKIP TO SECTION 15]

Q.14.1: [FINLIT_INTRO] Financial Literacy, introduction
Next, we would like to ask you some questions to find out how people use numbers in everyday life and how they make decisions involving money.

Q.14.2: [FINLIT1_LOTTERY] Financial Literacy 1 – Lottery
If 5 people all have the winning numbers in the lottery and the prize is two million dollars, how much will each of them get? $_____$

Q.14.3: [FINLIT2_COMPOUND] Financial Literacy 2 – Compound Interest
Suppose you had $100 in a savings account and the interest rate is 20% per year and you never withdraw money or interest payments. After 5 years, how much would you have in this account in total?

    More than $200 1
    Exactly $200..2
    Less than $200...3
    I don't know 4

Q.14.4: [FINLIT3_INFLAT] Financial Literacy 3 – Inflation / Money Illusion
Suppose that in the year 2015, your after-tax income has doubled and prices of all goods have doubled too. In 2015, how much will you be able to buy with your income?

    More than today 1
    The same..2
    Less than today..3
    I don't know 4

Q.14.6: [FINLIT5_MUTUAL] Financial Literacy 5 – Advanced Knowledge: Mutual Funds
True or false? Buying a company stock usually provides a safer return than a stock mutual fund.

    True..1
    False 2
    I don't know 3

Section 15 – Standard Close

[INSERT THE KN STANDARD CLOSE HERE (THIS QUESTION IS AN OPEN-ENDED QUESTION THAT KNOWLEDGE NETWORKS ASKS AT THE END OF EACH SURVEY AND IN WHICH RESPONDENTS CAN MAKE ANY COMMENT ABOUT THE SURVEY THEY HAVE JUST TAKEN)]