

Participant Number _____

A

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Scenario

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options involving monetary gambles. In option A, there is a 25% chance that you will receive \$60 and a 75% chance that you will get no money. In option B, there is a 20% chance that you will receive \$100 and an 80% chance that you will get no money.

These two options may be summarized as follows:

Option A:
25% chance that you get \$60
75% chance that you get no money

Option B:
20% chance that you get \$100
80% chance that you get no money

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. When choosing between options A and B, did you try to choose the option with the higher “expected value”? Please check one. If you are not sure what an expected value is, check No.

- Yes
- No

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

4. Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you risk averse or risk seeking? Please check one.

Very risk averse	-	Moderately risk averse	-	Neither	-	Moderately risk seeking	-	Very risk seeking
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

5. To what extent are you politically liberal or politically conservative? Please check one.

Very liberal	-	Moderately liberal	-	Neither	-	Moderately conservative	-	Very conservative
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

6. How important is religion in your daily life? Please check one.

Not at all important	-	Moderately important	-	Very important
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

7. What is your sex? Please mark one box.

- Male
- Female

8. What is your age?

_____ years

9. What is your race or ethnicity? *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

10. Is English your first language? *Please mark one box.*

- Yes
- No

11. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

12. Are you currently a full-time student at a college or university? *Please mark one box.*

If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

13. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

14. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

B

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options involving monetary gambles. In option A, there is a 2% chance that you will receive \$50 and a 98% chance that you will get no money. In option B, there is a 1% chance that you will receive \$120 and a 99% chance that you will get no money.

These two options may be summarized as follows:

Option A:
2% chance that you get \$50
98% chance that you get no money

Option B:
1% chance that you get \$120
99% chance that you get no money

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

- Yes
- No

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

4. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you risk averse or risk seeking?** *Please check one.*

Very risk averse	-	Moderately risk averse	-	Neither	-	Moderately risk seeking	-	Very risk seeking
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

5. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal	-	Moderately liberal	-	Neither	-	Moderately conservative	-	Very conservative
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

6. **How important is religion in your daily life?** *Please check one.*

Not at all important	-	Moderately important	-	Very important
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

7. **What is your sex?** *Please mark one box.*

- Male
- Female

8. **What is your age?**

_____ years

9. What is your race or ethnicity? *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

10. Is English your first language? *Please mark one box.*

- Yes
- No

11. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

12. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

13. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

14. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

C

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options involving monetary gambles. In option A, there is an 80% chance that you will receive \$100 and a 20% chance that you will get no money. In option B, there is a 100% chance that you will receive \$60.

These two options may be summarized as follows:

Option A:
80% chance that you get \$100
20% chance that you get no money

Option B:
100% chance that you get \$60

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. When choosing between options A and B, did you try to choose the option with the higher “expected value”? Please check one. If you are not sure what an expected value is, check No.

- Yes
- No

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

4. Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you risk averse or risk seeking? Please check one.

Very risk averse	-	Moderately risk averse	-	Neither	-	Moderately risk seeking	-	Very risk seeking
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

5. To what extent are you politically liberal or politically conservative? Please check one.

Very liberal	-	Moderately liberal	-	Neither	-	Moderately conservative	-	Very conservative
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

6. How important is religion in your daily life? Please check one.

Not at all important	-	Moderately important	-	Very important
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

7. What is your sex? Please mark one box.

- Male
- Female

8. What is your age?

_____ years

9. What is your race or ethnicity? *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

10. Is English your first language? *Please mark one box.*

- Yes
- No

11. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

12. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

13. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

14. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

D

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options involving monetary gambles. In option A, there is a 45% chance that you will receive \$120 and a 55% chance that you will get no money. In option B, there is a 90% chance that you will receive \$50 and a 10% chance that you will get no money.

These two options may be summarized as follows:

Option A:

45% chance that you get \$120

55% chance that you get no money

Option B:

90% chance that you get \$50

10% chance that you get no money

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

- Yes
- No

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

4. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you risk averse or risk seeking?** *Please check one.*

Very risk averse	-	Moderately risk averse	-	Neither	-	Moderately risk seeking	-	Very risk seeking
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

5. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal	-	Moderately liberal	-	Neither	-	Moderately conservative	-	Very conservative
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

6. **How important is religion in your daily life?** *Please check one.*

Not at all important	-	Moderately important	-	Very important
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

7. **What is your sex?** *Please mark one box.*

- Male
- Female

8. **What is your age?**

_____ years

9. What is your race or ethnicity? *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

10. Is English your first language? *Please mark one box.*

- Yes
- No

11. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

12. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

13. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

14. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Scenario

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **ten** monetary gambles. On each gamble in option A, there is a 25% chance that you will receive \$60 and a 75% chance that you will get no money. On each gamble in option B, there is a 20% chance you will receive \$100 and an 80% chance that you will get no money.

These two options may be summarized as follows:

Option A:

25% chance on each gamble that you get \$60

75% chance on each gamble that you get no money

Option B:

20% chance on each gamble that you get \$100

80% chance on each gamble that you get no money

Your choice between options A and B applies to all **ten** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? Please check one.

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? Please check one.

- Option A
 Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

Yes

No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the ten gambles?** *Please mark one box.*

I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.

I thought that I would either win on all ten gambles or lose on all ten gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.

I didn't think about whether the gambles would all have the same result or whether they could have different results.

I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **ten** monetary gambles. On each gamble in option A, there is a 2% chance that you will receive \$50 and a 98% chance that you will get no money. On each gamble in option B, there is a 1% chance you will receive \$120 and a 99% chance that you will get no money.

These two options may be summarized as follows:

Option A:

2% chance on each gamble that you get \$50

98% chance on each gamble that you get no money

Option B:

1% chance on each gamble that you get \$120

99% chance on each gamble that you get no money

Your choice between options A and B applies to all **ten** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

Option A

Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

- Yes
- No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the ten gambles?** *Please mark one box.*

- I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.
- I thought that I would either win on all ten gambles or lose on all ten gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.
- I didn't think about whether the gambles would all have the same result or whether they could have different results.
- I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

G

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **ten** monetary gambles. On each gamble in option A, there is an 80% chance that you will receive \$100 and a 20% chance that you will get no money. On each gamble in option B, there is a 100% chance you will receive \$60.

These two options may be summarized as follows:

Option A:
80% chance on each gamble that you get \$100
20% chance on each gamble that you get no money

Option B:
100% chance on each gamble that you get \$60

Your choice between options A and B applies to all **ten** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

Yes

No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the ten gambles in option A?** *Please mark one box.*

In option A, I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.

In option A, I thought that I would either win on all ten gambles or lose on all ten gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.

I didn't think about whether the gambles in option A would all have the same result or whether they could have different results.

I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

H

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **ten** monetary gambles. On each gamble in option A, there is a 45% chance that you will receive \$120 and a 55% chance that you will get no money. On each gamble in option B, there is a 90% chance you will receive \$50 and a 10% chance that you will get no money.

These two options may be summarized as follows:

Option A:

45% chance on each gamble that you get \$120

55% chance on each gamble that you get no money

Option B:

90% chance on each gamble that you get \$50

10% chance on each gamble that you get no money

Your choice between options A and B applies to all **ten** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

Option A

Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

- Yes
- No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the ten gambles?** *Please mark one box.*

- I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.
- I thought that I would either win on all ten gambles or lose on all ten gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.
- I didn't think about whether the gambles would all have the same result or whether they could have different results.
- I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

I

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Scenario

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **one hundred** monetary gambles. On each gamble in option A, there is a 25% chance that you will receive \$60 and a 75% chance that you will get no money. On each gamble in option B, there is a 20% chance you will receive \$100 and an 80% chance that you will get no money.

These two options may be summarized as follows:

Option A:

25% chance on each gamble that you get \$60

75% chance on each gamble that you get no money

Option B:

20% chance on each gamble that you get \$100

80% chance on each gamble that you get no money

Your choice between options A and B applies to all **one hundred** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

Yes

No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the one hundred gambles?** *Please mark one box.*

I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.

I thought that I would either win on all one hundred gambles or lose on all one hundred gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.

I didn't think about whether the gambles would all have the same result or whether they could have different results.

I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **one hundred** monetary gambles. On each gamble in option A, there is a 2% chance that you will receive \$50 and a 98% chance that you will get no money. On each gamble in option B, there is a 1% chance you will receive \$120 and a 99% chance that you will get no money.

These two options may be summarized as follows:

Option A:

2% chance on each gamble that you get \$50

98% chance on each gamble that you get no money

Option B:

1% chance on each gamble that you get \$120

99% chance on each gamble that you get no money

Your choice between options A and B applies to all **one hundred** gambles. You may not choose option A for some gambles and option B for others.

1. **Which option do you prefer in this situation?** *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. **If forced to decide, which option would you choose in this situation?** *Please check one.*

- Option A
 Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** Please check one. If you are not sure what an expected value is, check No.

- Yes
- No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the one hundred gambles?** Please mark one box.

- I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.
- I thought that I would either win on all one hundred gambles or lose on all one hundred gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.
- I didn't think about whether the gambles would all have the same result or whether they could have different results.
- I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

K

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **one hundred** monetary gambles. On each gamble in option A, there is an 80% chance that you will receive \$100 and a 20% chance that you will get no money. On each gamble in option B, there is a 100% chance you will receive \$60.

These two options may be summarized as follows:

Option A:

80% chance on each gamble that you get \$100

20% chance on each gamble that you get no money

Option B:

100% chance on each gamble that you get \$60

Your choice between options A and B applies to all **one hundred** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

Option A

Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

Yes

No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the one hundred gambles in option A?** *Please mark one box.*

In option A, I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.

In option A, I thought that I would either win on all one hundred gambles or lose on all one hundred gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.

I didn't think about whether the gambles in option A would all have the same result or whether they could have different results.

I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!

Participant Number _____

L

Instructions

This study is designed to explore the decisions that people make when the outcomes of those decisions are uncertain. Please give your honest opinion—not what you think you “should” say. These are opinion questions and there are no right or wrong answers.

Imagine that you are a participant in a study on decision making involving real money and you are asked to choose between two options, each of which involves a series of **one hundred** monetary gambles. On each gamble in option A, there is a 45% chance that you will receive \$120 and a 55% chance that you will get no money. On each gamble in option B, there is a 90% chance you will receive \$50 and a 10% chance that you will get no money.

These two options may be summarized as follows:

Option A:

45% chance on each gamble that you get \$120

55% chance on each gamble that you get no money

Option B:

90% chance on each gamble that you get \$50

10% chance on each gamble that you get no money

Your choice between options A and B applies to all **one hundred** gambles. You may not choose option A for some gambles and option B for others.

1. Which option do you prefer in this situation? *Please check one.*

Strongly prefer option A	-	Moderately prefer option A	-	Neither	-	Moderately prefer option B	-	Strongly prefer option B
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

2. If forced to decide, which option would you choose in this situation? *Please check one.*

- Option A
- Option B

3. **When choosing between options A and B, did you try to choose the option with the higher “expected value”?** *Please check one. If you are not sure what an expected value is, check No.*

- Yes
- No

4. **When choosing between options A and B, which of the following statements best describes what you thought about the possible outcomes of the one hundred gambles?** *Please mark one box.*

- I thought that it was possible to win on some gambles and lose on other gambles, and that the result for a particular gamble could not be predicted on the basis of the results for the other gambles. In this way, the series of gambles was like a series of coin flips or rolls of the dice.
- I thought that I would either win on all one hundred gambles or lose on all one hundred gambles. Whatever the result, it would be the same for all of the gambles. In this way, the situation was more like a single coin flip or roll of the dice than like a series of coin flips or dice rolls.
- I didn't think about whether the gambles would all have the same result or whether they could have different results.
- I thought something different. Here's what I thought:

We would also like you to answer a few questions about yourself. This information will be very useful in helping us describe the types of people who participated in our study.

5. **Some people prefer to avoid risks (we call these people “risk averse”). Other people seek out risks and may actually enjoy them (we call these people “risk seeking”). To what extent are you are risk averse or risk seeking?** *Please check one.*

Very risk averse - Moderately risk averse - Neither - Moderately risk seeking - Very risk seeking

6. **To what extent are you politically liberal or politically conservative?** *Please check one.*

Very liberal - Moderately liberal - Neither - Moderately conservative - Very conservative

7. **How important is religion in your daily life?** *Please check one.*

Not at all important - Moderately important - Very important

8. **What is your sex?** *Please mark one box.*

- Male
- Female

9. **What is your age?**

_____ years

10. **What is your race or ethnicity?** *Please mark one box.*

- African American
- Asian American or Pacific Islander
- Native American or Alaskan
- Hispanic or Latino
- White (not of Hispanic origin)
- Other (please specify): _____

11. Is English your first language? *Please mark one box.*

- Yes
- No

12. What is the highest level of education you have completed? *Please mark one box.*

- Grade school
- High-school degree or GED
- Two-year college degree
- Trade-school or professional-school degree
- Bachelor's degree
- Graduate degree

13. Are you currently a full-time student at a college or university? *Please mark one box. If you are a full-time student, but you are not currently taking classes, mark one of the Yes boxes.*

- Yes, I am an undergraduate student.
- Yes, I am a graduate student.
- No, I am not a full-time student at a college or university.

14. What is your annual household (family) income? *Please mark one box. If you are claimed as a dependent by your parents, please report your parents' household income.*

- Less than \$15,000
- \$15,001 to \$30,000
- \$30,001 to \$45,000
- \$45,001 to \$60,000
- \$60,001 to \$75,000
- \$75,001 to \$90,000
- More than \$90,000

15. Do you have any final comments regarding this survey? If so, please write your comments here.

Thank you for your participation!