Table 1
Removed Observations

Key variable	Description	impacted observations
income	Negative or 0 income implausible.	5
income	Low income obs due to no common support (no eligible hh. with low income)	350
total wealth	extreme negative outliers	20
hequity	negative equity outliers (even if it is possible)	20

Note: Summary table for removed observations and the reasoning.

Table 2
Variable Transformations

Variable	abbrev.	Type	Transformations	Notes
Treatment				
Eligibility	e401	Binary	-	Treatment. 1 if any HH-member works in firm that offers 401k.
Outcome Vars				
Financial Assets	tfa	cont.	log (same name), quantiles. Adjusted according to Benjamin due to db.	
Net Financial Assets	$nettfa$	cont.	log (same name), quantiles. Adjusted according to Benjamin due to defined benefit pension.	
Net Non-401(k) Assets	$netn401$	cont.	log (same name), quantiles.	
Total Wealth	tw	cont.	log (same name), quantiles. Adjusted according to Benjamin due to defined benefit pension.	Most important outcome variable. Log-Transformation might impact results in a relevant way (negative wealth values).
Confounders				
Participation	p401	Binary	-	1 if $a401 > 0$. Most relevant binary covariate.
Assets 401k	a401	cont.	log (same name), quantile.	
Income	inc	cont.	log (same name), quantiles, dummies for intervals (i1-7, from paper).	Most relevant continuous covariate.
Age	age	factor	st.-dized, age^2, age^3, dummies for age groups (a1-5, from paper)	
Family Size	fsize	factor	dummified	
married	marr	binary		
Participation in IRA	pira	binary		
IRA account	ira	cont.	log (same name), quantile.	
Defined Benefit Pension	db	binary		1 if employer offers DB pension plan.

Home Owner	hown	binary		
House Value	hval	cont.	dummy for right censoring. log (same name), quantile.	
Home Mortgage	hmort	cont.	dummy for mortgage, log (same name), quantile	
Home Equity	hequity	cont.	dummy for right censoring. log (same name), quantile	
Two earners	twoearn	binary		
Dummies for education	nohs, hs, smcol, col	binary		no high-school, high-school, some college, college
Years of Education	educ	factor	st.-dized, usually drop for analysis	
Gender (male)	male	binary		Question: is it really 1=m? because 80% of respondents are 0, and they are the home/flat owner - check this.

Non-observed confounders
Company Promotion of 401k

Note: Summary table for all relevant base variables in the data set. Shows all created transformations and main features of data.