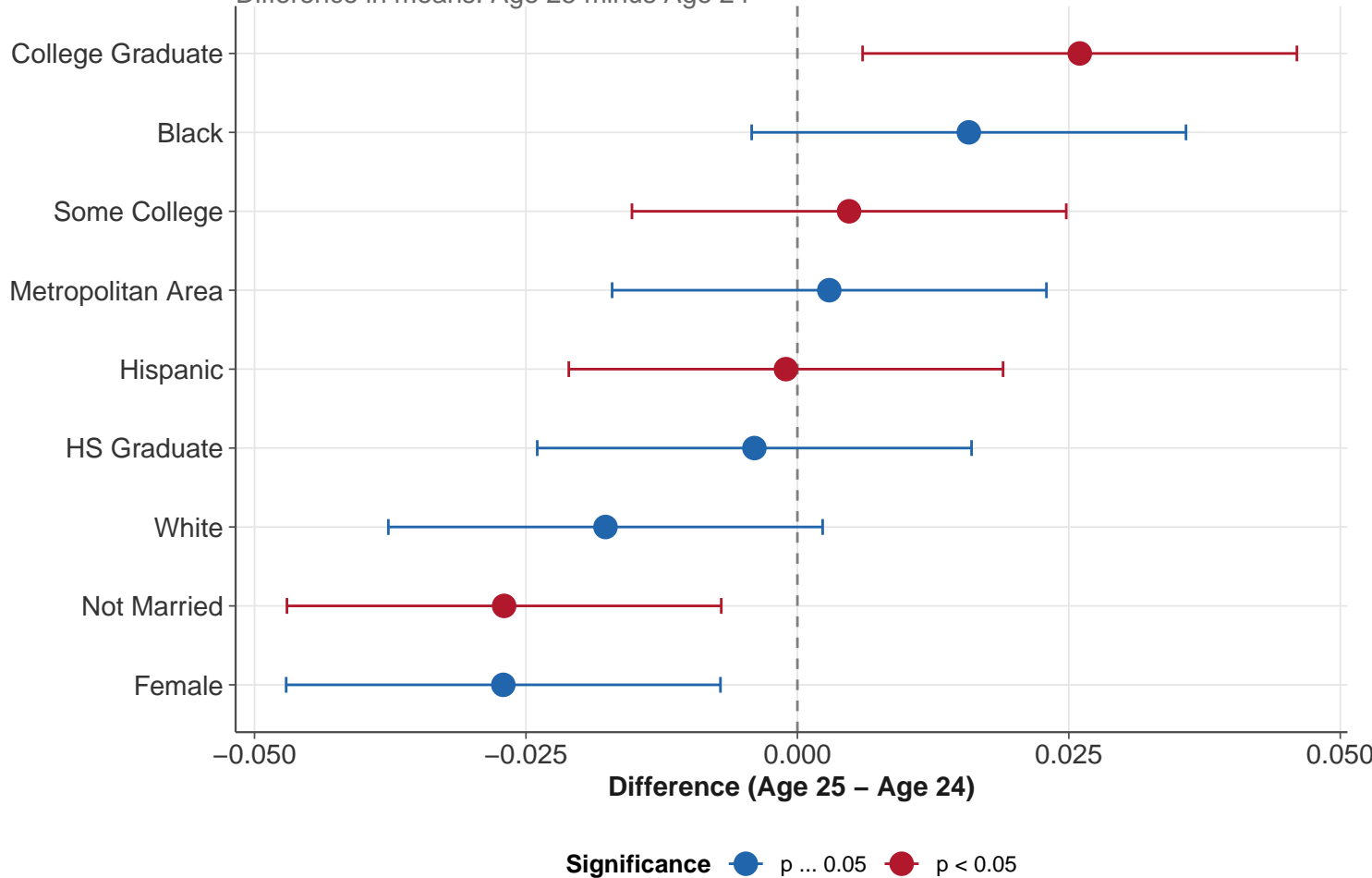


Covariate Balance at Age 25 Cutoff

Difference in means: Age 25 minus Age 24



Note: Red points indicate statistically significant differences (p < 0.05).
Small imbalances in education and marital status may reflect
life-cycle transitions rather than selection.