

Supplementary Material for the paper

Anchoring and Interactivity in the Digital Age: How Online Interfaces Reshape Credit Card Repayment Decisions

Elisa Duran-Micco, Denise Laroze, Daniel Schwartz
2025

Experiment 1 – Questionnaire - English

I1 - Thank you very much for participating in this survey.

On this occasion, we are interested in knowing your opinion on the use of credit cards, which allow you to acquire products and services through debt that must be paid later in one or more installments.

We're surveying a small group, so your response is very important and will help you understand how people make decisions. We appreciate your time and dedication in sharing your opinion. This survey will take no more than approximately 7 minutes. All responses are anonymous and confidential. If you have any questions, please feel free to contact us:

tomas.orozco@ug.uchile.cl

By clicking the "Next" button you confirm that your participation is voluntary and that you can terminate your participation at any time and for any reason.

Thank you very much in advance.

I2 - Please answer the following questions before starting the survey:

	Yes	No
I am 18 years of age or older	<input type="radio"/>	<input type="radio"/>
I have read and understood the above information	<input type="radio"/>	<input type="radio"/>

E3 - Now, we will verify if you are eligible to participate in this survey. Just as an example, you can see below some credit cards that are in the Chilean market. If you have a credit card that is not pictured, still consider it when answering the questions below.

How many credit cards did you use to pay for something in the last year?

- ☐ I don't have or haven't used a credit card
 - ☐ I'm not sure if I've used a credit card
 - ☐ I don't have one, but I'd like to have a credit card soon
 - ☐ I used only one credit card
 - ☐ I used 2 credit cards
 - ☐ I used 3 or more credit cards
-

E4 - When was the last time you used a credit card to pay for something?

- ☐ Less than a month ago
 - ☐ More than a month ago, but less than 6 months ago
 - ☐ More than 6 months ago, but less than a year ago
 - ☐ Over a year ago
 - ☐ I don't have or don't use a credit card
-

info - On the next screen you will see information about paying for a credit card.

Imagine it's your card and you're about to make your monthly payment. All the money available to pay is in your checking account and you have no line of credit.

Taking this scenario into consideration, decide how much to pay.

Click the "Next" button to view the payment website.

[Standard Payment Baseline Screen – No Liquidity Constraints]

How much do you want to pay?

- ☐ Total to be paid
 - ☐ Minimum Payment
 - ☐ Other amount: _____
-

[Treatment 1: Descriptive Language Framing Screen – No Liquidity Constraints]

How much do you want to pay?

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
 - ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
 - ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.

-

[Treatment 2: Low-Cost Reference Point – Standard Wording Screen – No Liquidity Constraints]

You can confirm or change your decision. Press "Next" to continue with the survey.

- ☐ Total to be paid
 - ☐ Minimum Payment
 - ☐ Other amount: _____
-

[Treatment 3: High-Cost Reference Point – Standard Wording Screen – No Liquidity Constraints]

You can confirm or change your decision.

Press "Next" to continue with the survey.

- ☐ Total to be paid
 - ☐ Minimum Payment
 - ☐ Other amount: _____
-

[Treatment 2: Low-Cost Reference Point – Descriptive Language Framing Screen – No Liquidity Constraints]

You can confirm or change your decision.

Press "Next" to continue with the survey.

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
 - ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
 - ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.
-

[Treatment 3: High-Cost Reference Point – Descriptive Language Framing Screen – No Liquidity Constraints]

You can confirm or change your decision.
Press "Next" to continue with the survey.

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
- ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
- ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.
- _____

[Standard Payment Baseline Screen – With Liquidity Constraints]

How much do you want to pay?

- ☐ Total to be paid
- ☐ Minimum Payment
- ☐ Other amount: _____

[Treatment 1: Descriptive Language Framing Screen – With Liquidity Constraints]

How much do you want to pay?

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
- ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
- ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.
- _____

[Treatment 2: Low-Cost Reference Point – Standard Wording Screen – With Liquidity Constraints]

You can confirm or change your decision.
Press "Next" to continue with the survey.

- ☐ Total to be paid
- ☐ Minimum Payment
- ☐ Other amount: _____
-

[Treatment 3: High-Cost Reference Point – Standard Wording Screen – With Liquidity Constraints]

You can confirm or change your decision.
Press "Next" to continue with the survey.

- ☐ Total to be paid
- ☐ Minimum Payment
- ☐ Other amount: _____
-

[Treatment 2: Low-Cost Reference Point – Descriptive Language Framing Screen – With Liquidity Constraints]

You can confirm or change your decision.
Press "Next" to continue with the survey.

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
 - ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
 - ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.
-

[Treatment 3: High-Cost Reference Point – Descriptive Language Framing Screen – With Liquidity Constraints]

You can confirm or change your decision.
Press "Next" to continue with the survey.

- ☐ Total to be paid: By paying the total, you will avoid additional interest and late fees.
 - ☐ Minimum payment: By paying the minimum, you will pay additional interest but avoid late fees.
 - ☐ Other amount: The higher the amount, the less additional interest you will pay. You will pay late fees if you pay less than the minimum.
-

TC1 - We will now ask you a few questions about your credit card experience

Considering the last 12 months, please answer how often you made the following payments:

	Never 1	Almost never 2	Sometimes 3	Almost always 4	Always 5
Paid the total to be paid	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
You paid more than the minimum payment and less than the total payable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Paid the minimum payment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
You paid less than the minimum payment on the credit card	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Paid \$0 (didn't pay)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Late in paying	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

TC2 - Considering the last 12 months, please answer how you usually pay your main credit card (you can choose the most representative option)

- ☐ In person
 - ☐ Digitally (application or website) of your bank or commercial house
 - ☐ Automatically paying the full amount
 - ☐ Automatically paying an amount other than the total
 - ☐ Another way (indicate which)
-

LF1 - The following questions are used to measure certain financial concepts. Answer as best you can, and if you don't know the answer it may indicate that you are not sure. Answer whether the following statement is true or false: "A loan at 3% monthly interest is a better alternative than a loan with 20% annual interest":

- ☐ True
- ☐ False
- ☐ I'm not sure



LF2 - Which of the following alternatives do you think will be worth more after 2 years?

- ☐ \$100,000 received today and then placed in a savings account at a rate of 10% interest compounded annually
 - ☐ \$120,000 received in two more years (starting today)
 - ☐ They would be worth the same
 - ☐ I'm not sure
-

LF3 - If I borrowed \$100,000 today with an annual interest rate of 12%, approximately how much should I pay in interest at the end of 1 month?

- ☐ \$ 2,000
- ☐ \$ 12,000
- ☐ \$ 1,000
- ☐ \$ 4,000
- ☐ I'm not sure

PS1 - Considering your preferences, please answer the following questions:

	Nothing	1	2	3	4	5	6	A lot
7								
To what extent does the money available on your credit card feel like your own money?	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>	
To what extent does the money available on your credit card feel like the bank's money?	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>	

DS1 You arrive at a store and are about to buy an LED TV for \$219,990. A friend calls you and tells you that it is available at \$209,990 in a store that is 25 minutes from where you are, what do you do?

- ☐ Buy in store
 - ☐ Shop at the store that's farthest away
-

C1 - To close this survey, please tell us: What is your current occupation? (mention the most representative of your situation)

- ☐ Employee
 - ☐ Self-employed
 - ☐ Dedicated to housework
 - ☐ Pensioner
 - ☐ Student
 - ☐ Looking for a job
 - ☐ Unemployed
 - ☐ Other: _____
-

C2 - In which of these ranges is your monthly income?

- ☐ Less than \$250,000
 - ☐ From \$250,000 to \$500,000
 - ☐ From \$500,001 to \$1,000,000
 - ☐ From \$1,000,001 to \$1,500,000
 - ☐ From \$1,500,001 to \$2,000,000
 - ☐ From \$2,000,001 to \$3,000,001
 - ☐ More than \$3,000,000
-

C3 - What is the highest level of education you have reached?

- ☐ Complete basic education
 - ☐ Complete secondary education
 - ☐ Some university or technical education (incomplete)
 - ☐ University or technical degree
 - ☐ Postgraduate Studies
-

PA1 Having completed this survey, we invite you to leave a final reflection on the decisions you made in the hypothetical case presented, in which you were asked how much to pay on a credit card. What things did you consider when deciding how much to pay?

Experiment 1 – Questionnaire – Original Spanish

I1 - Muchas gracias participar en esta encuesta.

En esta ocasión nos interesa conocer su opinión sobre el uso de tarjetas de crédito, las cuales permiten adquirir productos y servicios a través de deuda que se debe pagar posteriormente en una o más cuotas.

Estamos encuestando a un pequeño grupo, por lo que su respuesta es muy importante y ayudará a entender cómo las personas toman decisiones. Apreciamos su tiempo y dedicación al compartir su opinión. Esta encuesta no tomará más de 7 minutos aproximadamente. Todas las respuestas son anónimas y confidenciales. Si tiene alguna pregunta, no dude en contactarnos: tomas.orozco@ug.uchile.cl

Presionando el botón “Siguiente” Ud. confirma que su participación es voluntaria y que puede terminar su participación en cualquier momento y por cualquier motivo.

De antemano, muchas gracias.

I2 - Por favor conteste las siguientes preguntas antes de comenzar la encuesta:

	Sí	No
Tengo 18 años o más	<input type="radio"/>	<input type="radio"/>
He leído y comprendido la información anterior	<input type="radio"/>	<input type="radio"/>

E3 - Ahora, verificaremos si Ud. es elegible para participar en esta encuesta. Sólo a modo de ejemplo, puede ver a continuación algunas tarjetas de crédito que hay en el mercado chileno. Si usted tiene una tarjeta de crédito que no aparece en la imagen, de todas formas considérela al responder las preguntas que vienen a continuación.

¿Cuántas tarjetas de crédito usó para pagar algo en el último año?

- ☐ No tengo o no he usado tarjeta de crédito
 - ☐ No estoy seguro/a si he usado tarjeta de crédito
 - ☐ No tengo, pero me gustaría tener una tarjeta de crédito prontamente
 - ☐ Usé una sola tarjeta de crédito
 - ☐ Usé 2 tarjetas de crédito
 - ☐ Usé 3 o más tarjetas de crédito
-

E4 - ¿Cuándo fue la última vez que Ud. usó una tarjeta de crédito para pagar algo?

- ☐ Hace menos de un mes
 - ☐ Hace más de un mes, pero menos de 6 meses
 - ☐ Hace más de 6 meses, pero menos de un año
 - ☐ Hace más de un año
 - ☐ No tengo o no uso tarjeta de crédito
-

info - En la siguiente pantalla verá información sobre el pago de una tarjeta de crédito.

Imagine que es su tarjeta y está a punto de hacer su pago mensual. Todo el dinero disponible para pagar está en su cuenta corriente y no tiene línea de crédito.

Teniendo en consideración este escenario, decida cuánto pagar.

Haga clic en el botón "Siguiente" para ver el sitio web de pago.

[Standard Payment Baseline Screen – No Liquidity Constraints]

¿Cuánto deseas pagar?

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____
-

[Treatment 1: Descriptive Language Framing Screen – No Liquidity Constraints]

¿Cuánto deseas pagar?

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
- ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
- ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
- _____
-

[Treatment 2: Low-Cost Reference Point – Standard Wording Screen – No Liquidity Constraints]

Puedes confirmar o cambiar tu decisión. Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____
-

[Treatment 3: High-Cost Reference Point – Standard Wording Screen – No Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.

Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____
-

[Treatment 2: Low-Cost Reference Point – Descriptive Language Framing Screen – No Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.

Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
- ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
- ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
- _____
-

[Treatment 3: High-Cost Reference Point – Descriptive Language Framing Screen – No Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.
Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
- ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
- ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
- _____

[Standard Payment Baseline Screen – With Liquidity Constraints]

¿Cuánto deseas pagar?

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____

[Treatment 1: Descriptive Language Framing Screen – With Liquidity Constraints]

¿Cuánto deseas pagar?

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
- ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
- ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
- _____

[Treatment 2: Low-Cost Reference Point – Standard Wording Screen – With Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.
Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____
-

[Treatment 3: High-Cost Reference Point – Standard Wording Screen – With Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.
Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar
- ☐ Pago mínimo
- ☐ Otro monto: _____
-

[Treatment 2: Low-Cost Reference Point – Descriptive Language Framing Screen – With Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.

Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
 - ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
 - ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
-

[Treatment 3: High-Cost Reference Point – Descriptive Language Framing Screen – With Liquidity Constraints]

Puedes confirmar o cambiar tu decisión.

Presiona “Siguiente” para continuar con la encuesta.

- ☐ Total a pagar: Al pagar el total, evitarás intereses adicionales y gastos de cobranza.
 - ☐ Pago mínimo: Al pagar el mínimo, pagarás intereses adicionales pero evitarás gastos de cobranza.
 - ☐ Otro monto: A mayor monto, pagarás menos intereses adicionales. Pagarás gastos de cobranza si pagas menos que el mínimo.
-

TC1 - Ahora le haremos algunas preguntas sobre su experiencia con las tarjetas de crédito

Considerando los últimos 12 meses, por favor responda qué tan frecuentemente usted realizó los siguientes pagos:

	Nunca 1	Casi nunca 2	A veces 3	Casi siempre 4	Siempre 5
Pagó el total a pagar	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pagó más que el pago mínimo y menos que el total a pagar	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pagó el pago mínimo	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pagó menos que el pago mínimo en la tarjeta de crédito	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pagó \$0 (no pagó)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Se atrasó al pagar	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

TC2 - Considerando los últimos 12 meses, por favor responda cómo paga habitualmente su principal tarjeta de crédito (puede elegir la opción más representativa)

- ☐ De forma presencial
- ☐ De forma digital (aplicación o página Web) de su banco o casa comercial
- ☐ De forma automática pagando el monto total
- ☐ De forma automática pagando un monto diferente al total
- ☐ Otra manera (indique cuál)
-

LF1 - Las siguientes preguntas sirven para medir ciertos conceptos financieros. Responda lo mejor que pueda, y si no sabe la respuesta puede indicar que no está seguro/a. Responda si la siguiente afirmación es verdadera o falsa: "Un préstamo al 3% de interés mensual es una mejor alternativa que un préstamo con un 20% de interés anual":

- ☐ Verdadero
 - ☐ Falso
 - ☐ No estoy seguro/a
-



LF2 - ¿Cuáles de las siguientes alternativas cree que valdrá más al cabo de 2 años?

- ☐ \$100.000 recibidos hoy y luego colocados en una cuenta de ahorros a una tasa del 10% de interés compuesto anualmente
 - ☐ \$120.000 recibidos en dos años más (a partir de hoy)
 - ☐ Valdrían lo mismo
 - ☐ No estoy seguro/a
-

LF3 - Si pidiera prestado \$100.000 hoy con una tasa de interés anual del 12%, aproximadamente ¿cuánto debería pagar en intereses al finalizar 1 mes?

- ☐ \$ 2.000
- ☐ \$ 12.000
- ☐ \$ 1.000
- ☐ \$ 4.000
- ☐ No estoy seguro

PS1 - Considerando sus preferencias, por favor, conteste las siguientes preguntas:

	Nada 1	2	3	4	5	6	Mucho 7
¿Hasta qué punto el dinero disponible en su tarjeta de crédito se siente como su propio dinero?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
¿Hasta qué punto el dinero disponible en su tarjeta de crédito se siente como el dinero del banco?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

DS1 Usted llega a una tienda y está apunto de comprar una TV LED a \$219.990. Un amigo lo llama y le cuenta que está disponible a \$209.990 en una tienda que está a 25 minutos de donde usted está ¿qué hace?

- ☐ Compra en la tienda
 - ☐ Compra en la tienda que está más lejos
-

C1 - Para ir cerrando esta encuesta, por favor, indíquenos: ¿Cuál es su ocupación actual? (mencione la más representativa de su situación)

- ☐ Empleado/a
 - ☐ Trabajador/a independiente
 - ☐ Dedicado/a a labores del hogar
 - ☐ Pensionado/a
 - ☐ Estudiante
 - ☐ Buscando trabajo
 - ☐ Desempleado/a
 - ☐ Otro: _____
-

C2 - ¿En cuál de estos rangos se ubica su ingreso mensual?

- ☐ Menos de \$250.000
 - ☐ De \$250.000 a \$500.000
 - ☐ De \$500.001 a \$1.000.000
 - ☐ De \$1.000.001 a \$1.500.000
 - ☐ De \$1.500.001 a \$2.000.000
 - ☐ De \$2.000.001 a \$3.000.001
 - ☐ Más de \$3.000.000
-

C3 - ¿Cuál es el nivel educacional más alto que ha alcanzado?

- ☐ Educación básica completa
 - ☐ Educación media completa
 - ☐ Algún estudio universitario o técnico (incompleto)
 - ☐ Título universitario o técnico
 - ☐ Estudios de Postgrado
-

PA1 Habiendo completado esta encuesta, le invitamos a dejar una reflexión final sobre las decisiones que tomó en el caso hipotético presentado, en el cuál se le consultaba cuánto pagar de una tarjeta de crédito. ¿Qué cosas consideró al momento de decidir cuánto pagar?

Experiment 2 – Questionnaire

Consent1 - Thank you very much for participating in this survey. We are interested in your opinion about using credit cards, which allow the acquisition of products and services through debt that must be paid off later. We appreciate your time and dedication in sharing your opinion. The survey will take about 4 minutes. All answers are anonymous and confidential. Please answer the following question before you start:

I confirm I am over 18 years old, my participation is voluntary, and I know I can terminate my participation at any time.

☐ Yes

☐ No

ProlificID - What is your Prolific IDPlease note that this response should auto-fill with the correct ID

Q145 - Now, we will check if you are eligible to participate in this survey

CountryResidence - In which country do you currently reside?

▼ United States of America ... Zimbabwe

CreditCardOwned - Which of these credit cards do you own? You can select more than one option.

- ☐ Visa
 - ☐ MasterCard
 - ☐ American Express
 - ☐ Other
 - ☐ ☒ None
-

Intro - On the next screen, you will find information about a credit card payment. Imagine it is your card, and you are about to make your monthly payment. Considering this scenario, decide how much to pay.

Please continue to view the payment website.

[Standard Payment Baseline Screen]

Which payment option will you choose?:

- ☐ Statement balance
 - ☐ Minimum payment
 - ☐ Other amount (\$) _____
-

[Statement Balance Treatment Screen]

Which payment option will you choose?:

- ☐ Statement balance
- ☐ Minimum payment
- ☐ Other amount (\$) _____
-

[Table Treatment Screen]

Which payment option will you choose?:

- ☐ Statement balance
- ☐ Minimum payment
- ☐ Other amount (\$) _____
-

[Slider – Low Treatment Screen]

Which payment option will you choose?:

- ☐ Statement balance
- ☐ Minimum payment
- ☐ Other amount (\$) _____
-

[Slider – High Treatment Screen]

Which payment option will you choose?:

- ☐ Statement balance
- ☐ Minimum payment
- ☐ Other amount (\$) _____
-

S1 - How confident are you that the decision you made regarding the payment amount was the right one?

	Extremely unconfident	Very unconfident	Unconfident	Neither confident nor unconfident	Confident	Very confident	Extremely confident
	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

LateFees_Intro - For the upcoming two questions, you'll be provided with fictional credit card statements. Answer to the best of your ability, and if you are unsure, feel free to indicate so.

LateFees1 - Given the following credit card statement:

Credit Card Bill	
Statement balance	\$1,840
Minimum payment	\$37
Current balance	\$2,120
Credit limit	\$3,000

Please indicate the lowest amount that should be paid to avoid late fees, even if interest charges must be paid.

- ☐ \$0
 - ☐ \$37
 - ☐ \$1,840
 - ☐ \$2,120
 - ☐ \$3,000
 - ☐ It is not possible to know this information
 - ☐ I am not sure
-

LateFees2 - Given the following credit card statement:

Credit Card Bill	
Statement balance	\$1,355
Minimum payment	\$41
Current balance	\$1,713
Credit limit	\$2,000

Please indicate the lowest amount that must be paid to avoid interest charges.

- ☐ \$0
- ☐ \$41
- ☐ \$1,355
- ☐ \$1,713
- ☐ \$2,000
- ☐ It is not possible to know this information
- ☐ I am not sure

FL Intro - The following three questions aim to measure certain financial concepts. Answer to the best of your ability, and if you are unsure, feel free to indicate so.

FL1 - Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

- ☐ More than \$102
 - ☐ Exactly \$102
 - ☐ Less than \$102
 - ☐ Don't know
 - ☐ Refuse to answer
-

FL2 - Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, with the money in this account, would you be able to buy...

- ☐ More than today
 - ☐ Exactly the same as today
 - ☐ Less than today
 - ☐ Don't know
 - ☐ Refuse to answer
-

FL3 - Do you think the following statement is true or false? Buying a single company stock usually provides a safer return than a stock mutual fund.

- ☐ True
- ☐ False
- ☐ Don't know
- ☐ Refuse to answer

DebtAversion1 - To what extent do you agree or disagree with the following statements?

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
I am the type of person who enjoys spending money in the present and then figures out how to manage in the future	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am the type of person who prefers to live without getting into debt or borrowing money	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

DemographicsIntro - Finally, please answer the following three questions about yourself.

Demo_UsualPayment - What's your typical credit card bill payment in the last 12 months?

- ☐ The full statement balance
 - ☐ An amount between the minimum payment and the statement balance
 - ☐ Only the minimum payment
 - ☐ Less than the minimum payment
-

Demo_Education - What is the highest level of education you have achieved?

- ☐ Less than a high school diploma or equivalent
 - ☐ High school graduate
 - ☐ Some college but no degree
 - ☐ Bachelor's degree
 - ☐ Advanced degree (Master's degree, professional degree, or doctoral degree)
-

Demo_Income - What is your household's annual income?

- ☐ \$24,999 or under
- ☐ \$25,000 to \$44,999
- ☐ \$45,000 to \$64,999
- ☐ \$65,000 to \$94,999
- ☐ \$95,000 to \$134,999
- ☐ \$135,000 to \$249,999
- ☐ \$250,000 or over

End Prolific - Thank you for participating in this study. Please click the button below to be redirected back to Prolific and register your submission.

Free1 - Thank you for your participation. Now that you have finished the survey, we invite you to optionally share a final reflection about the survey.

When you were first presented with a credit card statement in this survey, what factors did you consider when deciding how much to pay?

Free2 - Do you have any general comments about the survey? Any question that was difficult to understand?
