

Title

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A Data appendix

A.1 Data description

A.2 Sample selection

Table 1: 'Sample selection'

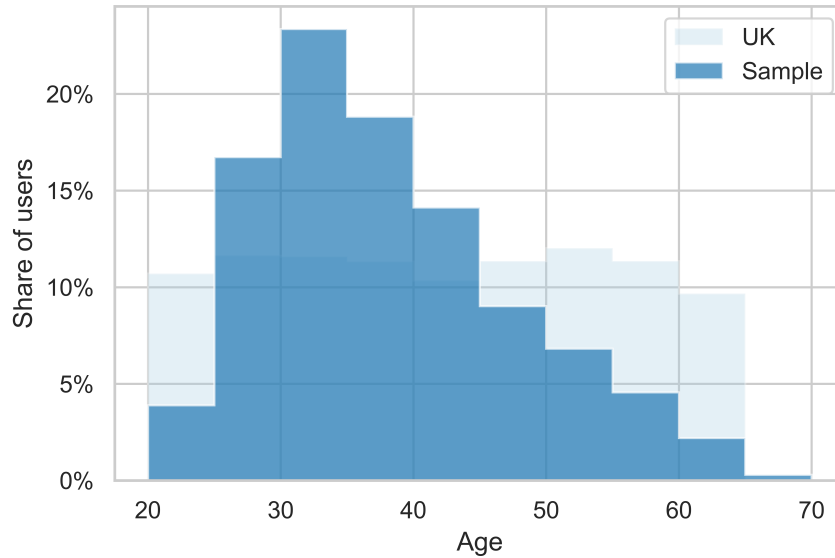
	Users	Accounts	Transactions	Value (£M)
Raw sample	27,111	130,325	55,125,624	1,187.8
At least 6 months of data.	23,478	122,312	54,541,339	1,176.2
At least one current account.	22,184	118,794	52,854,156	1,158.0
At least 5 transactions and spend of GBP200 per month.	14,750	77,796	38,758,413	866.4
Income payments in 2/3 of all observed months.	8,817	53,228	25,420,978	561.8
Yearly incomes between 5k and 100k.	5,202	28,786	13,475,729	216.7
No more than 10 active accounts in any year.	4,936	23,129	11,922,181	179.1
Debits of no more than 100k in any month.	4,665	21,129	10,940,880	101.3
Working-age.	3,724	16,608	9,388,334	83.8
Final sample	3,724	16,608	9,388,334	83.8

A.3 Data preprocessing

A.4 Variable definitions

A.5 Summary statistics

Figure 1: Distribution of users by age



Note: UK population proportions are obtained from ONS (2019).