

Table 1: Return of Investment on Insurance Policy per 1,000 Recipients

	(1)	(2)	(3)	(4)	(5)
High SES × Global Financial Crisis	#REF!	#REF!	#REF!	#REF!	#REF!
	#REF!	#REF!	#REF!	#REF!	#REF!
Race/Ethnicity × Global Financial Crisis	#REF!	#REF!	#REF!	#REF!	#REF!
	#REF!	#REF!	#REF!	#REF!	#REF!
Observations	#REF!	#REF!	#REF!	#REF!	#REF!
Clusters	#REF!	#REF!	#REF!	#REF!	#REF!
State-Month FE		✓	✓	✓	✓
Demographic FE			✓	✓	✓
Demographic x Global Financial Crisis FE				✓	
Major Occ. Group x Global Financial Crisis FE					✓
Detailed Occ. Group x Global Financial Crisis FE					✓

Note: Based on policy rate of $\alpha = 0.015$.