

School of Psychology



PARTICIPANT INFORMATION STATEMENT AND CONSENT FORM

Prolific

Uncertainty in financial decision making

1. What is the research study about?

You are invited to take part in this research study. The research study aims to examine how people make financial decisions when faced with uncertainty. You have been invited because you have responded to an advertisement for this study via Prolific.

2. Who is conducting this research?

The study is being carried out by the following researchers: Professor Benjamin Newell and Nathan Wang-Ly at the School of Psychology, at UNSW Sydney.

3. Inclusion/Exclusion Criteria

Not applicable.

4. Do I have to take part in this research study?

Participation in this research study is voluntary. If you do not want to take part, you do not have to. If you decide to take part and later change your mind, you are free to withdraw from the study at any stage (See Item 11).

5. What does participation in this research require, and are there any risks involved?

If you decide to take part in the research study, we will ask you to complete a simple task which will take approximately 20 minutes. In this task, you will make choices between spending and saving, and will be asked questions about yourself and your financial situation.

We don't expect this research to cause any harm. However, you may skip any or all written or verbal questions if you wish. Please let the researchers know if you need any assistance for any reason.

6. Total participation time

In total, participation in this study will require 20 minutes. This will include one single session in which you will complete the task described above.

7. Recompense to participants

You will receive a guaranteed £3.00 as recompense for your participation, equivalent to £9.00 per hour. In addition to this, you may be eligible for a bonus payment of £3.00 depending on your performance in the task described above.

8. What are the possible benefits to participation?

We cannot promise that you will receive any benefits from this study, but we hope to use the findings from this study to further our understanding of how uncertainty influences financial decisions, and hence identify the need for new products, services, or interventions to improve financial wellbeing.

9. What will happen to information about me?

The information that you give us will be kept for a minimum of 5 years after the project's completion. We will store information about you in a deidentified format at a secure location in the School of Psychology at UNSW Sydney.

Researchers at UNSW are requested to store their aggregated research data in the UNSW data repository, this is a system called ResData. Once the aggregated data are deposited into this

repository, they will be retained in this system permanently, but in a format where your data will not be individually identifiable.

We hope to publish the results of this study, but this will not include information that identifies you. Information collected for this research project may be shared with other researchers in de-identified form only; for example, in order to verify that our findings are robust, or form the basis of future research.

The information you provide is personal information for the purposes of the Privacy and Personal Information Protection Act 1998 (NSW). You have the right of access to personal information held about you by the University, the right to request correction and amendment of it, and the right to make a complaint about a breach of the Information Protection Principles as contained in the PPIP Act. Further information on how the University protects personal information is available in the [UNSW Privacy Management Plan](#).

10. How and when will I find out what the results of the research study are?

The research team intend to publish and/ report the results of the research study in a variety of ways. All information published will be done in a way that will not identify you. If you would like to receive a copy of the results, you can let the research team know by contacting Nathan Wang-Ly via email (nathan.wang-ly@unsw.edu.au).

11. What if I want to withdraw from the research study?

If you do consent to participate, you may withdraw at any time. You can do this by closing the questionnaire. If you withdraw from the research, we will destroy any information has already been collected. Once you have submitted the questionnaire however, we will not be able to withdraw your responses as the questionnaire is anonymous.

Your decision not to participate or to withdraw from the study will not affect your relationship with UNSW Sydney. If you decide to withdraw from the research study, the researchers will not collect additional information from you. Any identifiable information about you will be withdrawn from the research project.

12. What should I do if I have further questions about my involvement in the research study?

If you require further information regarding this study or if you have any problems that may be related to your involvement in the study, you can contact the following member/s of the research team:

Research Team Contact Details

Chief Investigator	Benjamin Newell
Position	Professor
Telephone	+61 2 9385 1606
Email	ben.newell@unsw.edu.au

Investigator	Nathan Wang-Ly
Position	PhD Student
Email	nathan.wang-ly@unsw.edu.au

What if I have a complaint or any concerns about the research study?

If you have a complaint regarding any aspect of the study or the way it is being conducted, please contact the UNSW Human Ethics Coordinator:

Complaints Contact

Position	UNSW Human Research Ethics Coordinator
Telephone	+ 61 2 9385 6222
Email	humanethics@unsw.edu.au
HC Reference Number	HREAP-C 3693