

A Appendix

A.1 Instructions

As a tax filer at this Volunteer Income Tax Assistance site you are automatically entered in a raffle in which you could win up to \$50. Just follow the directions below:

How It Works: In the boxes below you are asked to choose between smaller payments closer to today and larger payments further in the future. For each row, choose one payment: either the smaller, sooner payment or the later, larger payment. When you return this completed form, you will receive a raffle ticket. If you are a winner, the raffle ticket will have a number on it from 1 to 22. These numbers correspond to the numbered choices below. You will be paid your chosen payment. The choices you make could mean a difference in payment of more than \$35, so CHOOSE CAREFULLY!!!

RED BLOCK (Numbers 1 through 7): Decide between payment **today** and payment in **one month**

BLACK BLOCK (Numbers 8 through 15): Decide between payment **today** and payment in **six months**

BLUE BLOCK (Numbers 16 through 22): Decide between payment in **six months** and payment in **seven months**

Rules and Eligibility: For each possible number below, state whether you would like the earlier, smaller payment or the later, larger payment. Only completed raffle forms are eligible for the raffle. All prizes will be sent to you by normal mail and will be paid by money order. One out of ten raffle tickets will be a winner. You can obtain your raffle ticket as soon as your tax filing is complete. You may not participate in the raffle if you are associated with the EITC campaign (volunteer, business associate, etc.) or an employee (or relative of an employee) of the Federal Reserve Bank of Boston or the Federal Reserve System.

[Red Block; $t = 0$, $\tau = 1$]

TODAY VS. ONE MONTH FROM TODAY WHAT WILL YOU DO IF YOU GET A NUMBER BETWEEN 1 AND 7? Decide for **each** possible number if you would like the smaller payment for sure **today** or the larger payment for sure in **one month**? Please answer for each possible number (1) through (7) by filling in one box for each possible number.

Example: If you prefer \$49 today in Question 1 mark as follows: ✓ \$49 today or \$50 in one month

If you prefer \$50 in one month in Question 1, mark as follows: \$49 today or ✓ \$50 in one month

If you get number (1): Would you like to receive \$49 **today** or \$50 in **one month**

If you get number (2): Would you like to receive \$47 **today** or \$50 in **one month**

If you get number (3): Would you like to receive \$44 **today** or \$50 in **one month**

If you get number (4): Would you like to receive \$40 **today** or \$50 in **one month**

If you get number (5): Would you like to receive \$35 **today** or \$50 in **one month**

If you get number (6): Would you like to receive \$29 **today** or \$50 in **one month**

If you get number (7): Would you like to receive \$22 **today** or \$50 in **one month**

[Black Block; $t = 0$, $\tau = 6$]

TODAY VS. SIX MONTHS FROM TODAY WHAT WILL YOU DO IF YOU GET A NUMBER BETWEEN 8 AND 15? Now, decide for **each** possible number if you would like the smaller payment for sure **today** or the larger payment for sure in **six months**? Please answer each possible number (8) through (15) by filling in one box for each possible number.

If you get number (8): Would you like to receive \$49 **today** or \$50 in **six months**

If you get number (9): Would you like to receive \$47 **today** or \$50 in **six months**

If you get number (10): Would you like to receive \$44 **today** or \$50 in **six months**

If you get number (11): Would you like to receive \$40 **today** or \$50 in **six months**

If you get number (12): Would you like to receive \$35 **today** or \$50 in **six months**

If you get number (13): Would you like to receive \$29 **today** or \$50 in **six months**

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If you get number (14): Would you like to receive \$22 **today** or \$50 in **six months**
If you get number (15): Would you like to receive \$14 **today** or \$50 in **six months**

[Blue Block; $t = 6, \tau = 1$]

SIX MONTHS FROM TODAY VS. SEVEN MONTHS FROM TODAY WHAT WILL YOU DO IF YOU GET A NUMBER BETWEEN 16 AND 22? Decide for **each** possible number if you would like the smaller payment for sure in **six months** or the larger payment for sure in **seven months**? Please answer for each possible number (16) through (22) by filling in one box for each possible number.

- If you get number (16): Would you like to receive \$49 in **six months** or \$50 in **seven months**
- If you get number (17): Would you like to receive \$47 in **six months** or \$50 in **seven months**
- If you get number (18): Would you like to receive \$44 in **six months** or \$50 in **seven months**
- If you get number (19): Would you like to receive \$40 in **six months** or \$50 in **seven months**
- If you get number (20): Would you like to receive \$35 in **six months** or \$50 in **seven months**
- If you get number (21): Would you like to receive \$29 in **six months** or \$50 in **seven months**
- If you get number (22): Would you like to receive \$22 in **six months** or \$50 in **seven months**