

Behavioral Biases in the Use of Unsecured Credit – Measured to be Collected

Paperwork Reduction Act Statement

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Measured behaviors:

- Whether participants choose to complete the hypothetical purchase
- Which payment type participants choose to complete the hypothetical purchase
- How much participants choose to spend on the hypothetical purchase
- Whether participants take specific steps toward purchasing the hypothetical item (e.g., adding the item to cart, clicking on the item to reveal its price, applying an available discount to the item)
- How much time participants spend on each page of the study

Survey measures related to task:

- Willingness to pay for the product
- Reported likelihood of making the purchase outside of the experiment
- Confidence in ability to repay the amount borrowed; predictions for whether participant would forget or miss payments, or default on loan
- Report of how participant would repay loan
- Extent to which participants view credit as personalized or targeted toward them
- Perceived amount participant can afford to spend on the hypothetical purchase
- Alternative uses for the money in question (e.g., opportunity costs)
- Consideration of using other credit providers to make purchase
- Beliefs about credit limits (e.g., how they are generated, whether they are malleable, predictions about how higher or lower limits may change behavior)
- Degree of brand trust and loyalty
- Willingness or intention to download and use shopping apps
- Intentions to use similar or different credit products in the future (e.g., after paying off loan, likelihood to take out a new one)

Survey measures of participant characteristics (may be collected as validated scale measures from previous research or as single survey questions):

- Financial well-being;
- Temporal discounting
- Financial self-control/impulsivity
- Frequency of credit use
- Experience with online credit use (e.g. credit card use, buy-now-pay-later plans, installment loans, after-purchase credit card installment plans)
- Shopping preferences (e.g., in person, online, in-app, mobile vs. desktop, etc.)
- Sociodemographics (e.g., sex, race/ethnicity, age, household income, etc.)