For Online Publication

Web Appendix B. Sets of Payoffs in the Master Decision Tree

As described in Section II.C in the paper, participants were randomized to different monetary amounts for the sets of payoffs in the master decision tree. Table B.1 below shows the ten possible sets of payoffs. The rows of the table correspond to the actions leading to the payoff. "D-low" and "D-high" refer to the payoffs received from choosing action D and then receiving the low or high payoff, respectively, and similarly for "F-low" and "F-high." As described in the paper, each set of payoffs was determined by its corresponding CRRA indifference cutoff (listed in the table).

Table B.1: The Ten Sets of Payoffs in the Master Decision Tree

	First Five Sets					Last Five Sets				
CRRA cutoff:	**1.576**	**2.958**	**4.865**	**12.113**	**17.967**	**1.576**	**2.958**	**4.865**	**12.113**	**17.967**
D-low	52k	64k	74k	88k	92k	26k	32k	37k	44k	46k
B	72k	80k	86k	94k	96k	36k	40k	43k	47k	48k
A	100k	100k	100k	100k	100k	50k	50k	50k	50k	50k
D-high & F-low	108k	120k	129k	141k	144k	54k	60k	64.5k	70.5k	72k
E	150k	150k	150k	150k	150k	75k	75k	75k	75k	75k
F-high	225k	225k	225k	225k	225k	112.5k	112.5k	112.5k	112.5k	112.5k