

Appendix A

Table A1: Pooled Model Coefficients: Income Interaction

	(1)	(2)
Social	0.22*** (0.02)	0.27*** (0.03)
Social x Lower-income		-0.11** (0.05)
In-person	0.12*** (0.03)	0.22*** (0.04)
In-person x Lower-income		-0.21*** (0.06)
Cost	-0.21*** (0.00)	-0.18*** (0.00)
Cost x Lower-income		-0.10*** (0.01)
COVID	-0.34*** (0.02)	-0.33*** (0.03)
COVID x Lower-income		-0.02 (0.05)
COVID x Social	-0.58*** (0.04)	-0.62*** (0.05)
COVID x Social x Lower-income		0.09 (0.07)
Vaccine	0.69*** (0.03)	0.66*** (0.03)
Vaccine x Lower-income		0.06 (0.05)

Notes: Table displays fractional response model coefficient estimates. Column 1 corresponds to the baseline pooled model. Column 2 present coefficients from an alternative specification where each dependent variable is interacted with a dummy for lower-income status. Both models include individual fixed effects. *, **, *** denote estimates are statistically significant at the 10%, 5%, and 1% levels, respectively.

Table A2: Moments of Individual WTP Distribution: Unadjusted

	WTP Social							WTP In-Person						
	Mean	Med	StDev	10 th P	90 th P	%>\$10	%<-\$10	Mean	Med	StDev	10 th P	90 th P	%>\$10	%<-\$10
All	*** 903 (78) [6.97%]	54	2,631	-312	3,061	53.1	19.8	*** 419 (104) [3.23%]	0	3,543	-1,704	2,726	45.0	33.4
Lower-inc.	*** 598 (100)	1	2,272	-303	1,961	48.3	21.4	78 (141)	0	3,197	-1,707	2,076	40.9	35.9
Higher-inc.	*** 1,149 (114) p-val: 0.000	153	2,866	-315	3,883	57.0	18.5	*** 693 (150) p-val: 0.003	0	3,780	-1,702	4,106	48.4	31.4
First-gen.	*** 539 (103)	0	2,154	-387	2,044	47.2	24.1	* 204 (121)	0	2,523	-1,575	2,076	44.0	32.3
Second-gen.	*** 1,125 (107) p-val: 0.000	142	2,863	-241	3,702	56.7	17.2	*** 550 (151) p-val: 0.109	0	4,038	-1,772	3,483	45.7	34.0
Nonwhite	*** 973 (145)	59	3,050	-521	3,263	53.9	21.8	196 (163)	0	3,432	-1,849	2,525	46.1	34.2
White	*** 859 (88) p-val: 0.475	46	2,330	-231	2,889	52.6	18.6	*** 560 (136) p-val: 0.090	0	3,607	-1,573	3,209	44.4	32.9
Females	*** 827 (107)	22	2,588	-355	2,902	51.2	21.6	216 (144)	0	3,476	-1,963	2,561	41.9	36.4
Males	*** 981 (112) p-val: 0.323	78	2,675	-268	3,158	55.1	18.0	*** 627 (151) p-val: 0.049	0	3,602	-1,459	3,210	48.2	30.3
Non-honors	*** 807 (86)	30	2,534	-310	2,840	51.9	20.5	*** 348 (117)	0	3,454	-1,772	2,561	43.2	34.9
Honors	*** 1,212 (176) p-val: 0.026	192	2,907	-333	3,805	57.0	17.6	*** 647 (231) p-val: 0.224	24	3,816	-1,684	3,547	51.1	28.7
Freshman	*** 1,137 (147)	168	2,619	-333	4,283	59.8	18.4	** 467 (207)	0	3,671	-2,058	3,210	47.8	37.0
≥ Soph.	*** 814 (91) p-val: 0.063	12	2,632	-305	2,608	50.6	20.4	*** 400 (121) p-val: 0.776	0	3,496	-1,575	2,561	44.0	32.0

Notes: Willingness-to-Pay measured in dollars per year. Standard error of mean estimate in parentheses. P-value for equality of means between demographic groups displayed below each set of means. Willingness-to-Pay as a percent of average net costs (\$12,948) displayed in brackets. Within means column *, **, *** denote estimates are statistically significant at the 10%, 5%, and 1% levels, respectively.

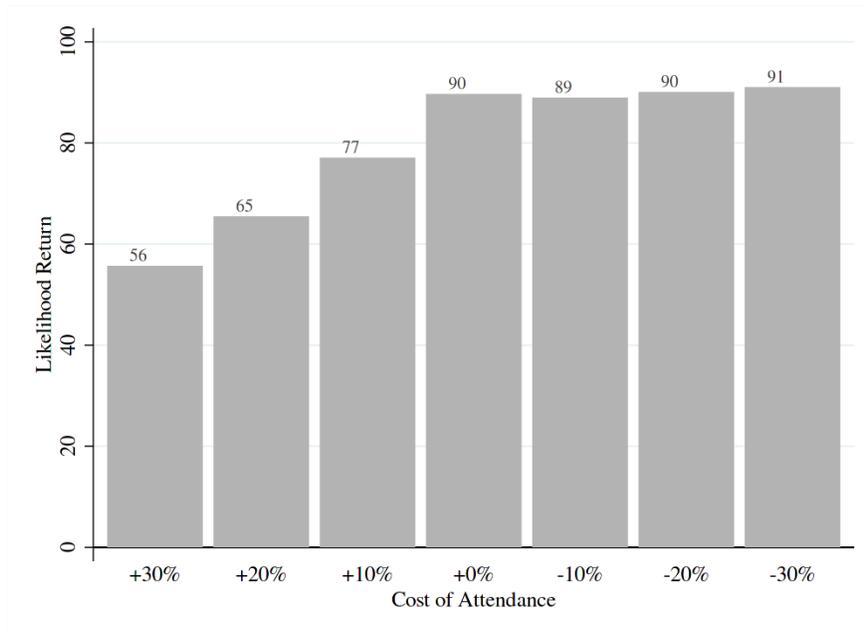
Table A3: Covariate Summary Statistics

	All	Lower- inc.	Higher- inc.		First- gen.	Second- gen.		Non- white	White		Female	Male		Non- honors	Honors		Fresh.	≥ Soph.	
			p-val			p-val			p-val			p-val			p-val			p-val	
Economic																			
Working (0/1)	0.63	0.65	0.61	(0.14)	0.69	0.59	(0.00)	0.58	0.66	(0.00)	0.67	0.58	(0.00)	0.66	0.54	(0.00)	0.48	0.68	(0.00)
Work 20+ hrs (0/1)	0.42	0.47	0.38	(0.01)	0.51	0.37	(0.00)	0.34	0.47	(0.00)	0.47	0.37	(0.00)	0.48	0.22	(0.00)	0.30	0.47	(0.00)
Gross educ. expend. (\$1000s/yr)	17.3	14.6	19.6	(0.00)	13.9	19.4	(0.00)	16.9	17.6	(0.52)	16.6	18.1	(0.20)	15.3	23.8	(0.00)	24.5	14.6	(0.00)
Scholarships (\$1000s/yr)	7.3	8.3	6.5	(0.00)	7.7	7.0	(0.20)	7.7	7.0	(0.21)	7.4	7.1	(0.57)	5.9	11.7	(0.00)	10.7	6.0	(0.00)
Loans (\$1000s/yr)	3.1	3.2	3.1	(0.82)	3.6	2.8	(0.08)	2.5	3.5	(0.01)	3.2	3.0	(0.76)	3.3	2.6	(0.18)	3.2	3.1	(0.72)
Gross cost above instate (0/1)	0.19	0.14	0.24	(0.00)	0.13	0.23	(0.00)	0.17	0.21	(0.08)	0.18	0.21	(0.19)	0.15	0.35	(0.00)	0.33	0.14	(0.00)
Non-Economic																			
Live on campus (0/1)	0.33	0.31	0.35	(0.12)	0.29	0.36	(0.02)	0.37	0.31	(0.05)	0.33	0.34	(0.68)	0.24	0.64	(0.00)	0.60	0.23	(0.00)
Social events (per week)	4.4	4.1	4.7	(0.01)	4.2	4.6	(0.09)	4.3	4.5	(0.33)	4.5	4.4	(0.49)	4.3	4.9	(0.03)	5.0	4.2	(0.00)
Study hrs (per week)	16.5	16.2	16.8	(0.32)	15.4	17.1	(0.01)	16.5	16.4	(0.88)	16.5	16.5	(0.93)	16.6	16.3	(0.67)	15.6	16.8	(0.08)
ACT (1-36)	28.1	26.7	29.1	(0.00)	26.1	29.1	(0.00)	27.8	28.3	(0.07)	27.6	28.5	(0.00)	26.8	31.3	(0.00)	28.2	28.1	(0.58)
1+ online/hybrid per sem (0/1)	0.44	0.45	0.43	(0.43)	0.46	0.42	(0.26)	0.35	0.50	(0.00)	0.52	0.35	(0.00)	0.48	0.31	(0.00)	0.40	0.45	(0.14)

Notes: Table displays mean covariate levels for various demographic divisions. P-values for equality of means in parentheses.

Figure A1

(a) Mean Likelihood Return in Scenario 2 (as defined in Table 1)



(b) Distribution of Net Attendance Costs

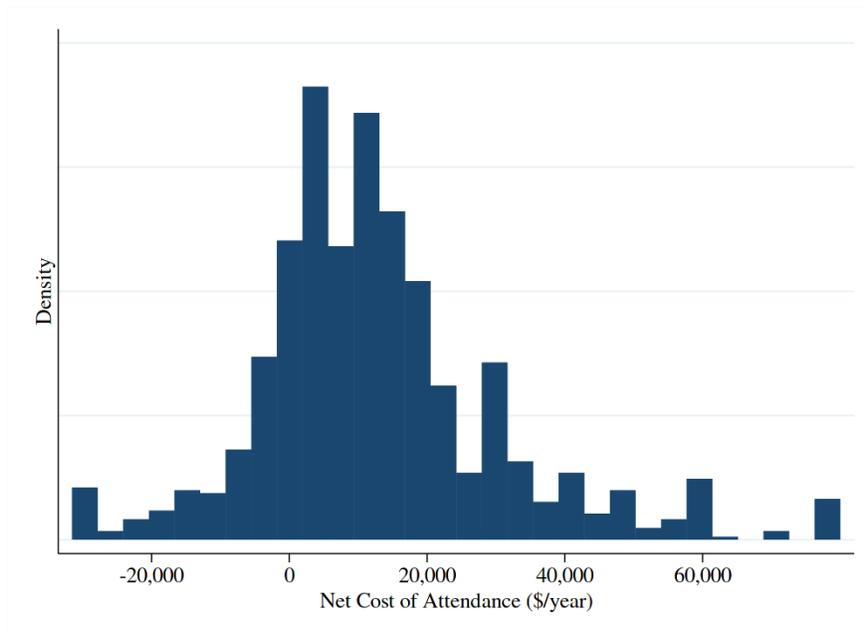
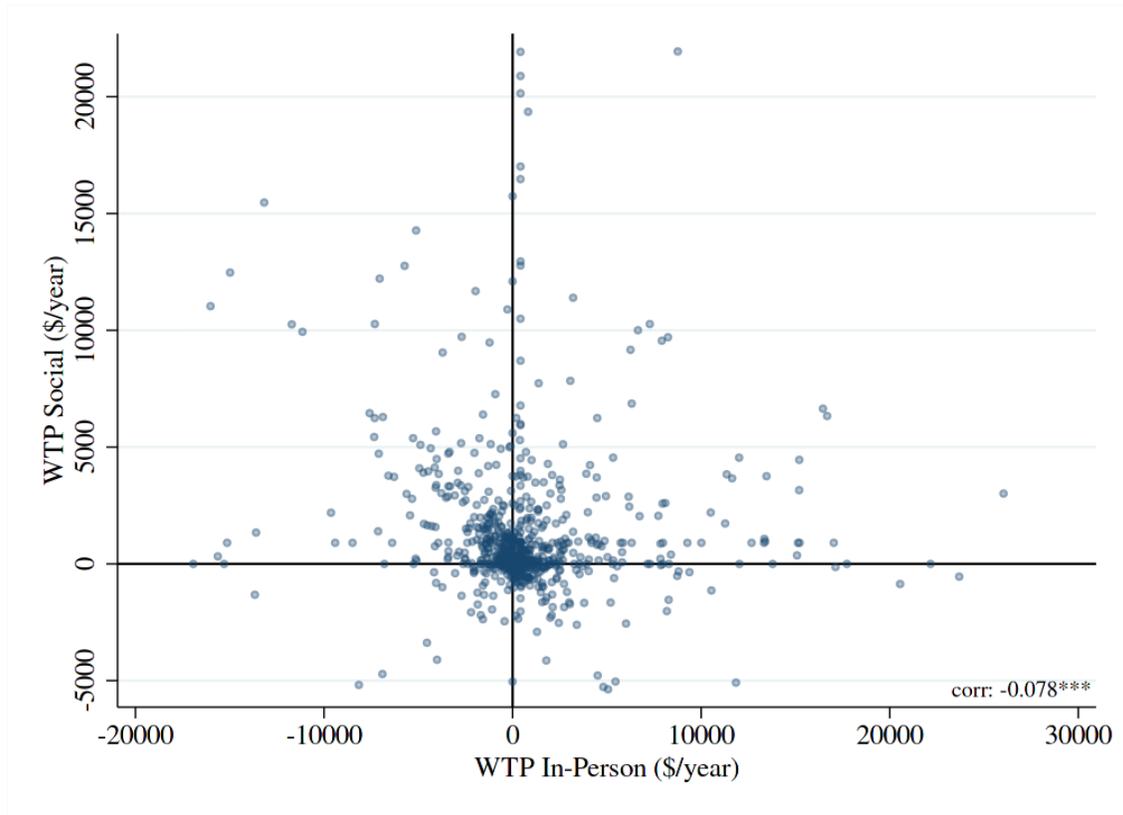


Figure A2: Correlation of Individual WTP



Appendix B

We will next ask you the percent chance (or chances out of 100) that you will enroll at ASU in Fall 2020 in certain situations. In all these cases, assume that you cannot transfer to another college. So if you choose not to enroll at ASU, that means you will not attend any other higher educational institution either.

1.

This is the first of six possible situations. Consider the case:

- The COVID-19 outbreak is CONTROLLED by Fall 2020 (and the economy RECOVERS), AND
- IN-PERSON classes resume in Fall 2020, AND
- Students CAN RETURN to campus in Fall 2020, and campus life/activities RESUME as before.

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if: [NOTE: For each option, please choose a number on the slider between 0 and 100, where 0 means absolutely no chance of enrolling, and 100% means enrolling for sure]

0 10 20 30 40 50 60 70 80 90 100

Percent Chance (0 to 100)

The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).



The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)



The cost of an ASU education is 20% HIGHER than it was for you last semester.



The cost of an ASU education is 30% HIGHER than it was for you last semester.



The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)



The cost of an ASU education is 20% LOWER than it was for you last semester.

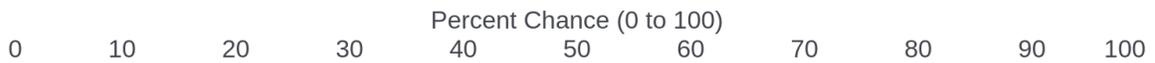


2.

This is the second situation. Consider the case:

- The COVID-19 outbreak CONTINUES (and the economy is STRUGGLING), AND
- Classes in Fall 2020 remain ONLINE/REMOTE, AND
- Students are told to take classes REMOTELY in Fall 2020, and campus life/activities are COMPLETELY RESTRICTED

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if:



The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).



The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)



The cost of an ASU education is 20% HIGHER than it was for you last semester.



The cost of an ASU education is 30% HIGHER than it was for you last semester.



The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)



The cost of an ASU education is 20% LOWER than it was for you last semester.



The cost of an ASU education is 30% LOWER than it was for you last semester.



3.

This is the third situation. Consider the case:

- The COVID-19 outbreak is CONTROLLED by Fall 2020 (and the economy RECOVERS), AND
- As a precaution, classes in Fall 2020 remain ONLINE/REMOTE, AND
- Students are told to take classes REMOTELY in Fall 2020, and campus life/activities are COMPLETELY RESTRICTED

This question is just meant to make sure you are paying attention. What are you being asked to assume in this question about Fall 2020? Please select one.

COVID-19 outbreak is controlled, classes resume in-person, and campus life/activities resume

COVID-19 outbreak is controlled, classes remain online, and campus life/activities are completely restricted

COVID-19 outbreak continues, classes resume in-person, and campus life/activities resume

COVID-19 outbreak continues, classes remain online, and campus life/activities are completely restricted

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if:

Percent Chance (0 to 100)
0 10 20 30 40 50 60 70 80 90 100

The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).



The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)



The cost of an ASU education is 20% HIGHER than it was for you last semester



The cost of an ASU education is 30% HIGHER than it was for you last semester.



The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)



The cost of an ASU education is 20% LOWER than it was for you last semester.



The cost of an ASU education is 30% LOWER than it was for you last semester.



4.

This is the fourth situation. Consider the case:

- The COVID-19 outbreak is CONTROLLED by Fall 2020 (and the economy RECOVERS) , AND
- As a precaution, classes in Fall 2020 remain ONLINE/REMOTE, AND
- Students CAN RETURN to campus in Fall 2020, and campus life/activities RESUME as before

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if:



The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).



The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)



The cost of an ASU education is 20% HIGHER than it was for you last semester



The cost of an ASU education is 30% HIGHER than it was for you last semester.



The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)



The cost of an ASU education is 20% LOWER than it was for you last semester.



The cost of an ASU education is 30% LOWER than it was for you last semester.



5.

This is the fifth situation. Consider the case:

- The COVID-19 outbreak CONTINUES (and the economy is STRUGGLING), AND
- Classes in Fall 2020 resume IN-PERSON, AND
- Students CAN RETURN to campus in Fall 2020, and campus life/activities RESUME as before

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if:

0 10 20 30 40 50 60 70 80 90 100

Percent Chance (0 to 100)

The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).

The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)

The cost of an ASU education is 20% HIGHER than it was for you last semester

The cost of an ASU education is 30% HIGHER than it was for you last semester.

The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)

The cost of an ASU education is 20% LOWER than it was for you last semester.

The cost of an ASU education is 30% LOWER than it was for you last semester.

6.

This is the final situation. Consider the case:

- The COVID-19 outbreak CONTINUES (and the economy is STRUGGLING),
- Classes in Fall 2020 resume IN-PERSON,
- Students CAN RETURN to campus in Fall 2020, and campus life/activities RESUME as before,
- An effective vaccine for SARS-Cov-2 (the virus which causes COVID-19) is developed which limits the risks of contracting COVID-19

This question is just meant to make sure you are paying attention. What are you being asked to assume in this question about Fall 2020? Please select one.

The COVID-19 outbreak is controlled, classes resume in-person, and campus life/activities resume

The COVID-19 outbreak is controlled, classes remain online, and campus life/activities resume

The COVID-19 outbreak continues, classes resume in-person, and campus life/activities resume

COVID-19 outbreak continues but there is an effective vaccine for COVID-19, classes resume in-person, and campus life/activities resume

COVID-19 outbreak continues, classes remain online, and campus life/activities are completely restricted

What is the percent chance you will enroll at ASU in Fall 2020 (that is, you will continue your studies here at ASU) if:



The cost of an ASU education stays the same as it was for you last semester (including tuition, room and board, living expenses, etc).



The cost of an ASU education is 10% HIGHER than it was for you last semester. (For example, if you paid \$5,000, you would have to pay \$5,500.)



The cost of an ASU education is 20% HIGHER than it was for you last semester



The cost of an ASU education is 30% HIGHER than it was for you last semester.



The cost of an ASU education is 10% LOWER than it was for you last semester. (If you paid \$5,000, you would have to pay \$4,500.)



The cost of an ASU education is 20% LOWER than it was for you last semester.



The cost of an ASU education is 30% LOWER than it was for you last semester.



We just asked you about what you would plan to do in six different situations that could possibly arise in Fall 2020. These related to whether the Covid-19 outbreak is controlled by then, whether teaching resumes in-person, and whether campus life/activities resume in Fall 2020.

We would now like to know how likely you think each of these situations are in Fall 2020. For each situation enter an answer between 0 and 100, where 0 means “absolutely no chance” and 100 means “will surely happen”. Your answers to the following situations MUST sum to 100.

Situation 1: COVID-19 controlled & in-person classes & campus life/activities	<input type="text" value="0"/>
Situation 2: COVID-19 NOT controlled & NO in-person classes & NO campus life/activities	<input type="text" value="0"/>
Situation 3: COVID-19 controlled & NO In-person classes & NO campus life/activities	<input type="text" value="0"/>
Situation 4: COVID-19 controlled & NO In-person classes & campus life/activities	<input type="text" value="0"/>
Situation 5: COVID-19 NOT controlled & In-person classes & campus life/activities	<input type="text" value="0"/>
Situation 6: COVID-19 NOT controlled & In-person classes & campus life/activities & effective vaccine for COVID-19 exists	<input type="text" value="0"/>
Other situations	<input type="text" value="0"/>
Total	<input type="text" value="0"/>