

	Coefficient (1)	Main Coefficient (2)	Interacted Coefficient (3)		Main Coefficient (4)	Interacted Coefficient (5)	
Treatment	0.007 (0.008)	0.029 (0.066)		Age	-0.004 (0.006)	-0.014 (0.024)	
Digit Span Recall		-0.007 (0.008)	0.016 (0.012)	Female (=1)	-0.004 (0.007)	0.006 (0.007)	
Raven's Matricies Score		0.005 (0.006)	-0.022** (0.009)	Years of education	0.014* (0.008)	-0.023 (0.014)	
Hypothetical % allocated to risky investment		-0.027** (0.014)	0.030 (0.017)	Years of experience	0.003 (0.008)	-0.003 (0.009)	
Financial Literacy Score		-0.002 (0.008)	0.016 (0.014)	Monthly profits	0.002 (0.007)	-0.012 (0.010)	
In life, failure is not an option		-0.010 (0.008)	0.029* (0.017)	Monthly expenditures	-0.025 (0.023)	-0.058 (0.063)	
When I make a decision I usually go with my first, gut feeling.		-0.009 (0.007)	-0.004 (0.014)	Monthly revenue	0.023 (0.023)	0.060 (0.067)	
I can think of several solutions to any problem		0.004 (0.008)	0.005 (0.014)	Monthly wagebill	0.014 (0.015)	-0.002 (0.016)	
I prefer to have a flexible schedule -		0.009 (0.010)	-0.026 (0.018)	Business is registered	-0.004 (0.008)	-0.003 (0.008)	
I don't like being tied down		-0.002 (0.006)	0.008 (0.013)	Has employees (=1)	0.006 (0.009)	-0.018 (0.010)	*
I tend to act first and worry about the consequences later		0.002 (0.007)	-0.002 (0.012)	Number of employees	-0.009 (0.008)	0.019 (0.016)	
I feel anxious outside my comfort zone		0.002 (0.012)	-0.015 (0.014)	Value of non-ABA Loans	-0.025* (0.014)	0.026** (0.013)	
Size of Previous ABA Loan				Have a loan other than ABA (=1)	0.042 (0.030)	-0.036 (0.030)	
p-value for joint test on treatment interactions for attrition				0.519			

Notes: Column 1 reports the coefficient from a regression of attrition in either survey on the treatment dummy while controlling for survey round and strata (loan officer) fixed effects. Columns 2-5 report the coefficients from one regression. We regress a binary indicator for attrition in either survey on a treatment indicator as well as standardized values for all of the variables in each row (Columns 2 & 4) and an interaction of that variable with treatment (Columns 3 & 5), along with round and strata dummies. All non-binary control variables are standardized to aid in interpretation of the estimates. The last row reports the p-value of a joint test of significant for all the interacted variables in the regression. Overall response rate was 96%. Standard errors in parentheses. Statistical significance * 0.10; **0.05; ***0.01.