

[ASK ALL]

1. Do you currently own stocks – not shares in mutual funds -- but direct shares of companies? [SINGLE RESPONSE]
 - Yes
 - No

[LOAD Q2 ONLY IF YES AT Q1]

2. Why do you not currently own stocks? Please select all that apply. [MULTIPLE RESPONSE] [RANDOMIZE CHOICES EXCEPT FOR 'OTHER']
 - Stock accounts and trades are too expensive
 - Stock market is too volatile
 - I find the returns on other investment options more attractive
 - All the best stocks are too expensive to purchase even one share
 - It is too difficult to open a brokerage account
 - I don't know how to go about buying stocks
 - I don't currently have investments
 - Other (not specified)

[Q3, Q4, Q5, Q6 ASK ALL]

SCALE FOR QUESTIONS 3, 4, 5 [SINGLE RESPONSE FOR EACH]

5 – Extremely interested

4

3

2

1 – Not at all interested

3. Direct shares of companies are typically sold for the cost of each share (i.e. to buy one share of Apple costs more than \$200). Would you be interested in the option to purchase a piece of your favorite stock (i.e. \$25 worth of Apple shares)?
4. Would you be interested in purchasing stock if it were as easy as buying a card in a grocery store or other retailer that you could then go online and redeem for shares or parts of shares of any company?
5. Would you be interested in giving someone a gift card in the amount of \$15, \$25 or \$100 that they could use to buy shares or parts of shares of big companies like Google, Apple or Microsoft?

SCALE FOR QUESTION 6: [SINGLE RESPONSE]

5 – Definitely would consider

4

3

2

1 – Definitely would NOT consider

6. Would you consider giving someone a gift card in the amount of \$15, \$25 or \$100 that they can use to buy shares or parts of shares instead of a traditional gift card to a store?