

**Determinants of the Extent of External Search for
Information about Savings and Investment**

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The study investigated factors associated with the extent of information search for saving and investment decisions. An ordered logistic regression with data from the 2001 Survey of Consumer Finances showed that households with income in the second quartile were more likely to search than those in the bottom quartile. As age increases, consumers search less. Couples and single female households were more likely to search than single male households. Black households were more likely to search than white households. Regular savers, those who dealt with more financial institutions, and those with more tolerance for risk were more likely to search. Consumer educators can use this information to focus on consumers who need assistance.

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