

Table 5
Marginal Probabilities of a Cash Payment

	(1) <i>Cash Preference</i>	(2) <i>Debit Preference</i>	(3) <i>Credit Preference</i>
<i>Amount Variables</i>			
Amount	-0.003*** (2.61)	-0.0004** (2.34)	-0.0001 (1.01)
Amount Dummy (\$0.01-\$5)	0.403*** (9.15)	0.644*** (21.12)	0.646*** (17.12)
Amount Dummy(\$5.01 - \$10)	0.210** (2.21)	0.415*** (6.64)	0.449*** (5.72)
Amount Dummy(\$10.01 - \$15)	0.103 (0.65)	0.271* (1.91)	0.299* (1.75)
Amount Dummy (\$15.01 - \$20)	-0.096 (0.41)	-0.722*** (3.29)	-0.389 (1.61)
Amount Dummy (\$20.01 - \$25)	0.144 (0.43)	0.363 (1.10)	-0.137 (0.33)
Amount Interaction (\$0.01 - \$5)	0.027** (2.14)	-0.044*** (5.04)	-0.052*** (4.86)
Amount Interaction (\$5.01 - \$10)	0.011 (0.92)	-0.011 (1.41)	-0.012 (1.25)
Amount Interaction (\$10.01 - \$15)	0.004 (0.30)	0.004 (0.32)	-0.001 (0.06)
Amount Interaction (\$15.01 - \$20)	0.012 (0.93)	0.051*** (4.34)	0.034** (2.29)
Amount Interaction (\$20.01 - \$25)	-0.002 (0.12)	-0.010 (0.69)	0.013 (0.70)
<i>Race</i>			
Asian	0.107 (1.14)	-0.010 (0.11)	-0.049 (0.85)
Black	0.041 (1.23)	0.062* (1.95)	-0.049 (0.75)
Hispanic	0.035 (1.03)	0.025 (0.87)	0.061 (1.15)
Other Race	0.024 (0.60)	0.011 (0.87)	-0.082 (1.27)
<i>Gender</i>			
Female	-0.014 (0.61)	0.033* (1.65)	-0.023 (1.06)
<i>Place of Birth</i>			
Born Outside the U.S.	-0.018 (0.47)	0.026 (0.68)	0.026 (0.64)

<i>Marital Status</i>			
Married	-0.018 (0.59)	-0.025 (0.90)	-0.101*** (2.79)
Separated	-0.073 (1.23)	0.143** (2.34)	-0.105 (0.66)
<i>Age</i>			
25 to 34	0.078 (1.10)	0.045 (0.90)	-0.001 (0.02)
35 to 44	-0.150** (2.09)	0.087* (1.65)	0.086 (1.00)
45 to 54	-0.098 (1.37)	0.188*** (3.60)	0.181** (2.15)
55 to 64	-0.122* (1.67)	0.142*** (2.67)	0.200** (2.33)
65 and over	-0.109* (1.35)	0.208*** (3.25)	0.184** (2.03)
<i>Education</i>			
No High School Degree	-0.060 (1.26)	0.042 (0.63)	0.115 (0.87)
Assoc. Degree	-0.115 (0.33)	0.030 (1.08)	-0.015 (0.32)
Bachelor's Degree	-0.007 (0.24)	-0.021 (0.91)	-0.034 (1.14)
Graduate Degree	0.009 (0.24)	-0.011 (0.39)	-0.025 (0.79)
<i>Household Income</i>			
\$25,000 to \$49,999	-0.069** (2.29)	0.002 (0.07)	-0.083 (1.58)
\$50,000 to \$74,999	-0.082** (2.30)	-0.028 (0.83)	-0.028 (0.54)
\$75,000 to \$99,999	-0.068 (1.39)	-0.048 (1.23)	-0.041 (0.75)
\$100,000 to \$124,999	-0.083 (1.51)	0.056 (1.26)	-0.081 (1.42)
\$125,000 to \$199,999	-0.065 (1.04)	-0.005 (0.11)	-0.055 (0.94)
\$200,000 or more	-0.096 (1.11)	-0.031 (0.31)	-0.022 (-0.34)
<i>Employment Status</i>			
Unemployed	0.000 (0.00)	0.097** (2.36)	0.108* (1.75)
Laid Off	-0.113	0.104	-

	(1.33)	(1.02)	
Disabled	0.040 (0.81)	0.069 (1.43)	0.086 (0.95)
<i>Merchant Category</i>			
Auto and Vehicle Related	-0.077*** (3.68)	-0.032 (1.59)	-0.112*** (4.00)
General Merchandise	-0.093*** (4.42)	-0.047** (2.36)	-0.097*** (4.00)
Entertainment and Transportation	-0.089*** (2.90)	0.044 (1.51)	0.056* (1.82)
Housing Related	-0.170*** (3.24)	-0.069 (1.30)	-0.171** (2.51)
Medical, Education, and Personal Service	-0.049 (1.20)	0.052* (1.66)	0.038 (1.02)
Financial, Professional and Miscellaneous Services	-0.095* (1.72)	0.024 (0.42)	-0.120* (1.85)
Government and Nonprofit	-0.015 (0.26)	0.174*** (3.43)	0.108** (2.01)
Gifts and Transfers to People	0.097** (2.03)	0.341*** (10.09)	0.373*** (7.74)
Other	0.199* (1.90)	0.039 (0.65)	0.152* (1.86)
Regional Dummies	Yes	Yes	Yes
Additional Employment Dummies	Yes	Yes	Yes
Additional Marriage Dummies	Yes	Yes	Yes

* p<=0.10, ** p<=0.05, *** p<=0.01