(Not) Thinking about the Future: Inattention and Maternal Labor Supply

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Abstract

The "child penalty" significantly reduces women's lifetime earnings and pension savings, but it remains unclear whether these gaps are the deliberate result of forward-looking decisions. This paper provides novel evidence on the role of information constraints in mothers' labor supply decisions. In a large-scale field experiment that combines rich survey and administrative data, we provide mothers with objective, individualized information about the long-run costs of reduced labor supply. The treatment increases demand for financial information and future labor supply plans, in particular among women who underestimate the long-term costs. Leveraging linked employer administrative data one year post-intervention, we observe that mothers who underestimate the long-term costs increase their labor supply by 6 percent over the mean.

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1 Introduction

Mothers' reduction in labor force participation and income following the birth of a first child, the so-called "child penalty", is large and persistent across countries (Cortés and Pan, 2023; Kleven et al., 2024a; Lundborg et al., 2017). It has been identified as the key driver of remaining gender inequality in the labor market in industrialized countries (Bertrand et al., 2010; Kleven et al., 2019, 2024a), and implies profound financial consequences throughout the life cycle: Women miss out on a significant portion of their potential lifetime earnings and save less for retirement, making them financially dependent on the main earner. However, research on how exactly mothers make these pivotal labor supply decisions, which are at the root of child penalties, has been scarce. In particular, are mothers consciously accounting for the full long-term implications when deciding how much to work, not just following their first birth, but throughout their working lives as parents?

In this paper, we open this black box and shed light on mothers' decision making processes around their labor supply. We first document with descriptive surveys that mothers are largely inattentive to the long-term financial consequences of their labor supply. While the overwhelming majority of women do not explicitly take this factor into account, we also document heterogeneity with respect to the degree to which women are aware of reduced hours being costly in the long run. We then apply these descriptive insights to a large-scale field experiment. We find that mothers make adjustments in terms of their financial planning and employment plans when receiving objective, individualized information about the long-term costs of reduced labor supply. Importantly, our unique setup allows us to link rich survey data with administrative records on participants' employment. This enables us to study whether and how shifts in intentions expressed in surveys translate into actual employment changes. Consistent with the intervention providing novel information for women who more strongly underestimate the cost of part-time work at baseline, we observe an increase in employment levels among this group of mothers one year after the intervention.

These findings emphasize the role of information constraints as an additional explanation for why mothers' labor supply response to policies remains relatively muted in settings where the societal default is low participation (Kleven et al., 2024b): Government interventions, such as parental-leave reforms or expansions and subsidies for childcare, may not deliver desired results precisely because mothers do not fully internalize the potential benefits of such policies (Mullainathan et al., 2012; Chetty, 2015).[1]

Our main study population is mothers who are employed as public school teachers in Switzerland, a country with one of the largest "child penalties" in earnings and relatively conservative gender norms (Kleven et al., 2019). In contrast to male teachers, female teachers drastically reduce their working hours around the timing of parenthood and refrain from substantially increasing their level of employment later in their career, resulting in an about 20% lower lifetime

[1] In particular, strong conservative gender norms may be one reason why women fail to consider the financial implications of a reduced labor supply in the first place, with the lack of consideration further reinforcing the societal default (see e.g. Akerlof and Kranton, 2000; Schwartzstein, 2014; Epley and Gilovich, 2016).

income and a 25% lower occupational pension receipt compared to the average male teacher.[2] Remarkably, these disparities exist despite the teaching career featuring many of the key ingredients highlighted as conducive for gender equality (Goldin and Katz, 2016; Goldin, 2014): Linear returns to hours in terms of salary, negligible impacts of hours on promotion, and prevalent part-time work (i.e. working only a share of the hours of a full-time equivalent).

The teaching occupation exhibits several appealing features for our study design. First, teachers are paid according to a deterministic salary and promotion scale, which enables us to produce accurate, individualized projections of the impact of reduced hours on long-term financial well-being. Second, the Department of Education (DoE) of our main study region is a major employer, thus ensuring a sufficiently large subject pool that we can link to administrative data. Third, it is feasible for mothers to react to our intervention by adjusting their labor supply: Teachers in our setting are able to change their employment levels flexibly across school years. We conduct the main intervention at the start of the yearly employment planning amidst a period of teacher shortages. Our study population therefore faces comparatively low adjustment barriers in terms of labor demand. Our intervention in this context serves as a proof of concept to establish the role of information constraints in maternal labor supply.

We start by establishing that mothers are widely inattentive to the long-term financial consequences of a reduced labor supply and that this inattention is not a conscious choice. Using tailored descriptive surveys, we employ a combination of open-text questions and a vignette featuring a part-time teacher to elicit concrete estimates for the short- and long-term financial consequences of reduced hours.

We highlight three main patterns: First, most mothers do not pay attention to the long-term financial implications of their labor supply decision. The overwhelming majority (82%) in our main teacher sample does not mention any factor related to long-term financial aspects, such as pension implications, financial well-being and independence, or professional considerations when asked about the most important factors in their employment decision. We show that this inattention is not unique to women or public school teachers by replicating this result in a sample of recent mothers from the general population and male teachers.[3] Second, using financial guesses based on the vignette, we document that female teachers struggle to assess the financial consequences of part-time work beyond the direct impact on monthly salary. In particular, there is substantial heterogeneity with respect to how women think monthly salary translates into monthly pension receipt in old age, with about a quarter of respondents overestimating pension receipt under part-time work. While the overwhelming majority of women thus does not pay attention to long-term financial dimensions in their decision making, there is heterogeneity with respect to whether women are more generally aware that working part-time is costly in the long run. Third, our data suggests that participants' inattention is not a deliberate choice and likely not optimal: The vast majority of mothers indicate that they are interested in learning the correct numbers (83%) and — after we reveal the correct numbers at the end of the survey

[2] Own calculations based on administrative data.

[3] This highlights that not paying attention to these factors is a more general phenomenon. Our main focus in this paper is on mothers, however, because this is the group that drastically reduces hours after childbirth and thus suffers the financial consequences of this inattention.

— believe that having access to such projections would be useful when making labor supply decisions (90%).

Based on these insights, we design a field experiment to test whether learning about the long-term financial consequences of prolonged part-time work impacts two key levers to close gender gaps in lifetime earnings and pensions: Financial planning and labor supply. We randomly expose about 2,500 working mothers who work as public school teachers in 450 schools to either an informational video discussing the long-term financial consequences of reduced working hours, or a placebo video with unrelated information. To keep complexity low and make the information easily comprehensible, the treatment video follows a (representative) female teacher with children who is considering an employment level increase, and focuses on three main dimensions: The impacts of part-time employment on lifetime earnings, on monthly pension receipt in retirement, and on financial well-being after potential adverse events (such as divorce), and sets these magnitudes in perspective to childcare costs. The financial projections are based on the *Future Calculator*, an online tool that we developed in cooperation with a Swiss bank for the purposes of this study and tailored to teachers' salary and pension schedules. In addition to the video, the treatment group receives access to this tool through an online platform, which allows them to perform individualized financial projections based on their work history and plans.[4]

We first document that mothers understand the treatment information and are able to apply it: Treated women are 32 ppt (60% over the control mean) more likely to correctly rank the relative magnitude of long- and short-term financial factors compared to women in the control group. The information update translates into higher demand for financial planning with treated mothers being more likely to sign up for additional financial information and planning tools. These treatment effects are particularly pronounced among mothers who underestimate the long-term costs of part-time employment at baseline (in the following referred to as "cost-unaware" women).[5] Regarding future labor supply plans, treated teachers report a 3.0 ppt higher planned employment level in 10 years, and a small (and insignificant) increase in employment levels for the next academic year. Cost-unaware teachers, however, plan to adjust their labor supply more meaningfully in the short run: They report a 3.4 ppt (6.3% over the mean) increase in employment level for the next academic year, and a 4.3 ppt increase 10 years into the future. In a follow-up survey two months after the intervention, we confirm that the treatment effects are not short-lived: We observe persistence in both the information update, and the planned increase of employment levels among cost-unaware women.

Using the linked employer administrative data, we then assess the impact of the treatment on teachers' realized labor supply choices one year after the intervention. This allows us to verify whether and to what extent plans documented in the survey translate into shifts in real choices. Consistent with cost-unaware teachers demanding more financial information and adjusting their planned employment level, we find that this group increases their actual employment level one year after the intervention by 3.14ppt (or 6% over the mean). This effect is of the same

[4]In the interest of clarity, we use net terms in the intervention material. As documented in Section 2.3, an increase in employment is strictly financially worthwhile even under the most conservative assumptions for childcare costs and marginal tax rates under joint taxation.

[5]This group constitutes a quarter of the sample.

magnitude as indicated in plans elicited immediately after the treatment and is meaningful: It corresponds to about three out of every ten cost-unaware teachers working a half-day more per week. If maintained, such a shift reduces total lifetime income losses by more than 18% and increases monthly pension receipt by 15% relative to the average female teacher. It almost halves the gender pension gap between male and female teachers.[6]

We subsequently explore the channels through which the treatment intervention changes mothers' plans and behavior. We document that the treatment initially leads to a negative emotional reaction, suggesting that this information constitutes a somewhat inconvenient truth — especially so for cost-unaware women who report significantly more negative emotions. However, in the follow-up survey two months after the intervention, this impact reverses with the treatment group on average reporting to feel more in charge of their lives and cost-unaware women returning to a neutral emotional state. Treated women further exhibit more engagement with the study material after the treatment by having discussed the topic of their video with their partner and their social circle. Regarding adjustment patterns within the household, we do not find that partners of cost-unaware women plan to work less and document that these mothers are less satisfied with the current division of chores within their household.[7,8] Finally, we shed light on why some women may be cost-unaware: While this group does not differ in terms of their current labor supply choices or demographics, it is overall more gender-conservative and shows less interest in financial topics. This suggests that exposing more mothers to the content of our information material as a default, e.g. via their employer or pension fund, could be a promising policy intervention.

Finally, we address several potential concerns with our study design. First, to probe for spillovers between colleagues that could attenuate our treatment effects, we embedded the main experiment in a two-stage randomization design. In the first stage, we randomly assigned one-third of schools to be "pure control" schools in which no teacher obtained the information treatment. Teachers in the remaining two-thirds of schools were randomly assigned to treatment or control at the individual level. We document small and insignificant spillovers between colleagues among the cost-unaware group that are about a third of the main effect. Our main treatment estimates thus serve as a lower bound. Second, we examine experimenter demand effects. The meaningful impacts on realized labor supply — a costly and consequential change in behavior — should alleviate concerns that participants merely reacted in a socially desirable way. In addition, we use several incentive-compatible elicitation methods and document that the treatment impacts are not driven by participants who report more socially desirable traits, following Dhar et al. (2022). We further validate that our intervention logistics aligned with the correct time window and confirm that participants engaged with the treatment material as expected. Lastly, we replicate our main results in a sample of pregnant women from the general

[6] Given the similar sized shift in 10-year employment plans, it is quite plausible that these women permanently increase their employment level beyond the current academic year.

[7] This dissatisfaction is temporary. At the end of the school year in which they work more, unaware women are not less satisfied with their relationship or the division of chores, but they report that coordinating household tasks with their partner is harder compared to the year before.

[8] Another possible margin of adjustment when learning about the costs of reduced hours might be future fertility, but we do not find effects along this dimension.

population who are deciding on their future labor supply after childbirth.

To the best of our knowledge, ours is the first paper to isolate the role of informational constraints in mothers' labor supply decisions, thus highlighting their relevance for tackling gender inequality in the labor market: Ensuring that families solve the correct optimization problem could help to fully unlock the potential of policies designed to encourage female labor supply. Prior literature on the drivers of maternal labor supply has primarily focused on institutional factors (see Olivetti and Petrongolo, 2017, for an overview), such as parental leave reforms (e.g. Lalive and Zweimüller, 2009; Lalive et al., 2014; Dahl et al., 2016; Schönberg and Ludsteck, 2014), childcare availability (e.g. Kleven et al., 2024b; Havnes and Mogstad, 2011; Blau and Currie, 2006), work arrangements (Goldin, 2014; Goldin and Katz, 2016; Bütikofer et al., 2018; Ciasullo and Uccioli, 2024), as well as cultural norms (e.g. Boelmann et al., 2024; Kleven, 2022; Bursztyn et al., 2020; Fernández et al., 2004). Work that attempts to understand the role of mothers' beliefs around their labor supply is scarce. Notable exceptions are Kuziemko et al. (2018) who document changes in gender attitudes around childbirth, and Boneva et al. (2022) who collect a comprehensive array of beliefs around maternal labor supply and show that perceptions of how mothers' employment impacts child development are malleable to information.

The unique combination of rich survey and administrative data allows us to trace out how shifts in self-reported intentions translate into behavioral changes. As such, we contribute to studies that highlight the role of information in helping agents to more fully account for returns on investment regarding their (financial) future, but typically rely on just either type of data. Literature on retirement planning documents that information can increase enrollment and savings (Duflo and Saez, 2003; Goda et al., 2014; Dolls et al., 2018; Angelici et al., 2022), and self-reported employment in old age (Liebman and Luttmer, 2015). Shifting students' perceptions on the average return to education can increase demand for schooling (Bleemer and Zafar, 2018; Wiswall and Zafar, 2015; Jensen, 2010), but Deshpande and Dizon-Ross (2023) show that lowering expectations about future government transfers does not discourage parental investments in children's human capital. Several recent papers have explored workers' biased perceptions of their outside options and the consequences thereof for labor market inefficiencies (Cullen and Perez-Truglia, 2022; Jäger et al., 2024).

By documenting limited attention to the existence of long-term financial consequences of reduced labor supply, we further relate to a rich body of work in behavioral economics that emphasizes agents' failure to consider factors in decision making that are not immediately "top of mind" (Kahneman, 2011; Graeber, 2023; Andre et al., 2023; Enke, 2020; Schwartzstein, 2014; Hanna et al., 2014; Gennaioli and Shleifer, 2010).

This paper is structured as follows. The next section provides details about the study context. Section 3 describes our experimental design, including the Inattention Surveys and the field experiment. Section 4 provides descriptive evidence on mothers' inattention to the long-term consequences of reduced employment levels. Section 5 presents the results of the intervention. Section 6 discusses the mechanisms, followed by robustness checks in Section 7. The final section concludes.

2 Study Context

2.1 Maternal Labor Supply in Switzerland

While the labor market participation rate of mothers in Switzerland is relatively high in comparison to other OECD countries, most mothers work low part-time hours: 76% of mothers with a child below the age of 14 in Switzerland are employed (OECD average: 71%, US: 67%), but almost 80% of those employed work part-time (OECD average: 24%, US: 16%) (OECD, 2024a). With mothers' earnings dropping by around 68% relative to fathers' ten years after the birth of the first child, Switzerland has one of the largest long-term child penalties (Kleven et al., 2019; Krapf et al., 2020). The share of mothers working part-time decreases slightly as children age, but most mothers never return to full-time employment: 78% of working mothers with children below the age of 4 work part-time compared to 65% of mothers with children aged 18-24 (BFS, 2024b,a). External childcare costs in Switzerland below the age of 4 are comparatively high, and families rarely use external care full-time (OECD, 2024b; BFS, 2020). After the age of 4, kindergarten and school are free of charge, but typically do not cover the full day.

2.2 Part-time Work and the Swiss Pension System

Apart from slower career progression and the implied decrease in wage growth, part-time employment in Switzerland also entails considerable decreases in pension receipt. The Swiss pension system is comprised of three pillars. The first pillar ("OASI") ensures basic needs only, and part-time penalties are small (resulting in a negligible gender pension gap). The second pillar, the occupational pension scheme ("PP"), serves to maintain the standard of living in old age. Employed individuals are affiliated with a second pillar pension fund if they cross a minimum yearly earnings threshold. The second pillar fund invests the mandated employer-employee contributions and converts it into a pension upon retirement. Due to the minimum yearly earnings threshold and contributions being directly proportional to earnings, pension receipt from this pillar is heavily impacted by part-time work, resulting in a gender pension gap of 47.5% on average (BFS, 2022). The third pillar consists of (voluntary) private pension provision that offers some tax benefits and addresses additional individual needs.

2.3 The (Long-term) Financial Cost of Part-time Employment

Our main study population comprises female public school teachers with children in a large region in the German-speaking part of Switzerland. Similar to other professions, female teachers reduce their level of employment after having a child. Appendix Figure A1 displays the average female teacher's employment level in our study region by age. The employment level of female teachers significantly decreases to below 60% during typical child-rearing ages, while that of male teachers remains constant. Although women's employment level rises slightly again as they age, it never fully recovers to the original level and remains substantially below that of male teachers until retirement age.

To illustrate the long-term financial costs of part-time employment, we set the long-term financial outcomes for a teacher following the average female teacher's workload in comparison

to a scenario of full-time employment.[9] The most significant financial consequence of reduced labor supply is the decrease in earnings. Over her working life, the teacher in the full-time scenario accumulates lifetime earnings of around 5.12 million CHF, while the one in the part-time scenario reaches around 3.34 million CHF (Panel (a) in Appendix Figure A2). This represents a reduction in potential lifetime earnings of around 35%.[10] Reduced earnings directly impact future retirement income. The total (projected) monthly pension payments of the teacher in the part-time scenario are 31% lower than those of the full-time scenario. This gap widens when considering only pension payments from the occupational scheme, which are 43% lower in the part-time case (Panel (b) in Appendix Figure A2). This part-time gap is similar to the average gender-pension gap observed in the second pillar in Switzerland (47%) (BFS, 2022).[11]

The part-time consequences observed in the teaching profession likely represent a lower bound relative to other professions. Teacher salaries adhere to a deterministic pay scale without a part-time penalty in terms of career progression. Therefore, the earnings losses due to missed promotions are minimal in our context and likely much higher in other professions. Thus, even in this occupation, which features many elements considered conducive to gender equality and work-family balance, the incurred loss underscores the substantial long-term financial costs associated with a reduced labor supply.

3 Experimental Design

Our study design consists of two main parts, the "Inattention Survey" and the "Inattention Experiment". While the former serves to collect detailed descriptive patterns of the factors mothers consider in their labor supply decisions, the latter entails the field experiment implementing our informational intervention. All surveys and intervention materials are accessible via Appendix Table E1.

3.1 Inattention Survey

The objective of the Inattention Survey is to provide descriptive evidence on the dimensions women consider when deciding on their level of employment after becoming a parent, and to examine in more detail how women assess the long-term financial consequences of reducing their employment level. For the Inattention Survey, we recruited two samples in addition to

[9] These calculations likely underestimate the consequences for a female teacher with children, as the average employment levels derived from the administrative data are not conditional on having children. The average employment level for a female teacher throughout her working life is 66%.

[10] Our calculations are based on gross earnings. Assuming that our representative teacher is married and thus subject to joint taxation, and — assuming the most conservative scenario with her partner having very high earnings (household earnings of 400,000 CHF) — the average tax rate would be around 24.5% (in the full-time scenario) vs. 23% (in the part-time scenario). Given this, the net gain from higher employment would decrease slightly, but the total loss in earnings would still be 33% of her potential net income. It is also worthwhile from a marginal tax perspective, especially because the household incomes of teachers are typically too high to qualify for welfare benefits and subsidies. In the given scenario, the additional income of 57,947 CHF per year (at the age of 40) results in a marginal tax rate of 35%. Since pension contributions are based on income before taxes, these considerations do not affect our projection of pension payments. The tax burden for different household compositions and locations in Switzerland can be calculated here https://swisstaxcalculator.estv.admin.ch/.

[11] These calculations were made using the *Future Calculator*.

our main experimental sample.[12] We recruited teachers employed in a different region from the main experiment by sending a mailing to all school principals and asking them to share the invitation with their teaching staff ("Teacher Inattention Sample"). We further recruited (female) university students majoring in Teacher Education in a large German-speaking canton through a mailing of their student association ("Student Inattention Sample"). To document that the main inattention pattern is not occupation- or gender-specific, we also recruited a sample of recent mothers across various occupations through a popular pregnancy app (Recent Mothers Sample), and a sample of male public school teachers outside of our main study canton (Male Teachers Sample).

In order to document how women assess the concrete magnitude of long-term financial factors related to part-time work, we elicit several financial estimates based on the following vignette:

> "Sara is 33 years old and lives together with her husband and her 3-year-old child in [region]. Sara is thinking about her future level of employment. Since having a child, Sara works 40% (two days per week) as a primary school teacher and earns [region specific wage] CHF (gross) per month. She is now considering increasing her employment level to 60%, thus working three instead of two days per week. While Sara is at work, her child attends local childcare. Her husband works full-time as a lawyer."

Using a vignette allows us to anchor participants' beliefs about current employment level, childcare use, and partner's occupation (Stantcheva, 2023). We start by eliciting participants' perception of the general magnitude of different financial factors. We first elicit whether participants consider it financially worthwhile for Sara to increase her labor supply.[13] We then ask participants to rank which factor (total childcare cost, total future salary, total pension savings, and faster career progress) would have the largest long-term financial impact if Sara increases her level of employment.[14] Next, we elicit participants' best guess of the salary Sara would earn each month, her monthly pension receipt, and her total lifetime earnings for both employment scenarios. We incentivize correct answers with an additional voucher for the participant with the most accurate guess among all of these financial estimate questions. At the end of the survey, we reveal the correct numbers regarding Sara's increased employment level to participants.

[12] We took several steps to ensure data quality in all our surveys. When applicable, the survey invitations were made in collaboration with the respective authorities. Native speakers translated and reviewed the surveys. We provided a small financial incentive for participation by raffling vouchers for a popular online retailer among all participants.

[13] Participants can indicate the extent to which they consider it financially worthwhile on a 5-point scale between 'No, definitely not' and 'Yes, definitely'. It is financially worthwhile to increase the level of employment in the given scenario: Sara's accumulated lifetime financial loss from working 40% instead of 60% amounts to 886,000 CHF in contrast to 64,800 CHF in additional childcare costs (considering an upper bound estimate of childcare costs). Her monthly pension receipt from the occupational pension would increase by about 40%.

[14] With this question, we measure whether participants correctly rank total future salary and pension savings above childcare cost. The correct full ranking is: Total future salary, total pension savings, total childcare cost, faster career progress.

3.2 Inattention Experiment

3.2.1 Intervention Surveys

The Intervention Survey consists of three parts: Participants first complete a baseline survey, then watch either the control or treatment video, and proceed with a short survey, during which we assess information updating and Wave 1 outcomes. Subsequently, the treatment group is given access to the *Future Calculator* through a link sent to their E-mail. We group all of these activities into one survey to minimize attrition.

Baseline Survey— The first part of the survey gathers baseline data on socio-demographic characteristics and employment, family and work constraints, and gender norms. Participants are further asked which factors they considered when making their labor supply decisions after having their first child and to give an estimate of monthly pension receipt for a vignette scenario with part-time employment.

Intervention— Participants watch the video corresponding to their treatment assignment. For all groups, we conduct a "knowledge check" after the video to ensure that participants are attentive to the content provided. Nearly all respondent answer this question correctly (96% in the control and 99% in the treatment group, see Appendix Figure D2).

Wave 1 Outcomes— After the intervention, we conduct a brief survey. Following Deshpande and Dizon-Ross (2023), we measure participants' emotional reaction by asking them how they feel about the future. To measure whether participants are able to correctly apply the treatment information, we ask women to rank the same four financial factors in a vignette similar to the Inattention Survey (see Section 3.1).

To capture financial behavior, we measure participants' interest in receiving different materials about financial planning ("Financial Tools").[15] We then ask participants about their employment plans for the next school year and in ten years, as well as their desired level of employment under hypothetical scenarios in which various constraints are relaxed.

Follow-up Survey— We re-contact participants two months after the main Intervention Survey for a follow-up. We measure the persistence of the financial information update, using a similar vignette as in Wave 1 to avoid measurement error (see, e.g., Stantcheva, 2023). To understand whether respondents' narratives around their labor supply decisions have changed, we include an open-ended question asking them to describe the key factors they will consider in their employment decisions ten years from now. In terms of employment levels, we ask participants about their plans for the next school year and ten years into the future. We add an incentive-compatible measure of employment plans, requesting participants to indicate their planned employment level in three, five, and ten years. We explicitly inform them that these responses will be used to generate a forecast for the Department of Education to address potential future

[15] These consist of: An information sheet with an overview of their own pension savings, a video explaining how to best discuss finances in a couple, access to an online tool to calculate the financial implications of different employment levels (*Future Calculator*), an online course on wealth accumulation and financial security for women, and a course for couples on how to address gaps in the occupational pension plan. We also give participants the option to sign up for a consultation with a financial expert specialized in advising women. This outcome is incentivized: Participants enter a lottery to win a voucher valued at approximately $570 for a popular online retail platform upon completing the study. They are asked to choose between using this voucher for the online platform or opting for the consultation. The chosen option is implemented accordingly.

teacher shortages.[16] We further collect information on whether participants took any actions in response to the video they watched as part of the intervention and on participants' constraints to implement their desired level of employment for the next year. We also include a reduced version of the Perceived Stress Scale (Cohen et al., 1994), as well as questions about future fertility plans and perceived satisfaction with different life domains.

3.2.2 Intervention Material

Treatment material— The treatment is designed to provide participants with objective information on the long-term financial costs of a reduced labor supply. These cost projections are calculated with the *Future Calculator* (in German: *Zukunftsrechner*), an online tool that we developed in cooperation with a Swiss bank for the purpose of this study. The tool enables users to estimate the long-term financial implications of different employment levels. We tailor the calculator to teachers' deterministic salary and pension schedules. Using the projections from the *Future Calculator*, we design an informational video discussing the main long-term financial consequences of part-time work with the example of a female teacher. To keep complexity low, we focus on three main dimensions: The impact on lifetime earnings, monthly pension receipt, and financial well-being after potential adverse events (such as divorce). We further set these numbers in perspective to childcare costs. In particular, the video follows the decision-making process of a representative female teacher who (together with her partner) is considering how much to work three years after having her second child.[17] We use several graphics, as well as qualitative descriptors, to ensure that the information is conveyed in an understandable way.[18] In addition, we send participants in the treatment group a personalized log-in for the *Future Calculator* via E-mail after they have finished the Wave 1 survey.

Control material— The control group watches a video of similar length on an unrelated topic. We chose three videos on financial topics, each featuring charts with numbers. These videos were produced by the national public television as part of their regular programming (https://www.srf.ch/). We randomize the control group with equal probability to one of the three different videos on the following topics: explained and unexplained variation in the gender pay gap, suggested tax breaks for families, and rent vs. buy decision in the current housing

[16] This should both remediate incentives to over- and under-report planned labor supply: If teachers over-report, the DoE may not hire enough teachers such that current teachers may need to work more than they would like to and are exposed to the stress of dealing with teacher shortages at schools. If teachers under-report, then the DoE will have recruited too many teachers such that current teachers will not be able to supply as many hours as they would like to.

[17] We aimed to construct a case with which our participants could identify, ensuring it was both representative and realistic. Our scenario features a married couple, with the partner working full-time (as is the case for the majority of our sample). They have two children (the average number in our sample). The woman works 40%, which is slightly below the 48% average for women with children under the age of 4 in our sample. At the time of designing the video material, we did not have data on mothers' employment levels.

[18] We chose to convey this information through a video following recent work by Deshpande and Dizon-Ross (2023) suggesting this medium as the most effective way to deliver this type of content. Before the main intervention, we conducted qualitative interviews to collect feedback on the video and its comprehensiveness. We performed a qualitative pilot of the first version of the video in a sample of 132 recent mothers. We found that the pilot video conveys the desired content (e.g., 96% of respondents indicate they were attentive while watching the video, 97% find the video understandable, 62% find it applicable to their own situation, and 80–95% respond correctly to questions about the content of the provided information).

market.

3.2.3 Recruitment, Timeline, and Design

Recruitment— We collaborated with the Department of Education (DoE) in a German-speaking canton of Switzerland. The DoE provided us with the contact information of female teaching staff with a cantonal employment contract, aged 25-50, in public schools (kindergarten, primary, and secondary) for the 2022/23 school year. By definition, our sample includes public school teachers with at least one active contract in the current academic year. The contact data includes 9,369 unique individuals. We restrict the sample to teachers working exclusively at one school and who live in Switzerland, resulting in 9,281 invites. Our recruitment letter, sent as a physical copy and electronically (when possible), specifically addresses female teachers with children. Women without children were screened out after collecting demographic information, leaving a total of 3,080 responses. As outlined in the pre-analysis plan, we restrict the final analysis sample to include women with children who are not working full-time (less than a 90% employment level).[19] We further exclude pregnant women from the main analysis sample, as their employment level in the next school year is likely affected by statutory maternity leave.[20] Our final analysis sample consists of $2,359$ women.

Timeline— Appendix Figure E1 shows the timeline of our field experiment. We sent invitations to our main survey and treatment intervention, in which we also collected Wave 1 outcomes, in (late) November 2022. Our intervention was strategically timed to precede the period when teachers typically communicate their preferred level of employment for the upcoming school year to school principals, which generally occurs between December and January. We conducted our follow-up survey in late January 2023 (two months after the treatment Intervention Survey began).[21] The response rate for the follow-up is around 70% ($N = 1,707$) and balanced across treatment and control group (see Appendix Table F4).

3.2.4 Randomization Design

Due to the potential presence of spillovers between teachers within schools, we include a hold-out control group in the experimental design (Duflo and Saez, 2003; Haushofer and Shapiro, 2016). In particular, we implement a two-stage randomization design:

1. *First stage:* We randomize $\frac{2}{3}$ of the schools into treatment schools and $\frac{1}{3}$ of schools into control schools (referred to as the "pure control" group in the following). We stratify the sample by school size terciles (proxied by the number of female teachers aged 25–50 years working in each school based on the DoE contact list), school type (kindergarten/primary

[19] We did not expect the intervention to have an impact on labor supply for women who are already working full-time.

[20] In Appendix Table D5, we show that estimates are qualitatively similar when including pregnant women.

[21] We also sent all participants a link to the video they watched in the baseline survey as a reminder in their decision making process one week before sending the follow-up survey. However, take-up was low, with only 14% of participants clicking the link to re-watch the video. Our results remain unchanged if we exclude women who rewatched the video from our analysis.

or secondary), and type of municipality (rural, semi-urban, city). Appendix Table F1 shows that the treatment and control schools are balanced on school-level characteristics.

2. *Second stage:* We randomize teachers in treatment schools at the individual level. The individual-level randomization occurs during the survey, just before the intervention video starts to play. We assign half of teachers to treatment and half to control.[22]

In both the control group (in treated schools) and the pure control group, teachers are randomized with equal probability to watch one of three control videos described in Section 3.2.2. Appendix Figure E2 illustrates our experimental design and the sample size in each treatment arm. As we do not detect substantial spillovers among colleagues, we pool the control (in treated schools) and the pure control group for our main analysis (referred to as "control group" throughout the rest of the paper). Appendix Table F2 shows that treatment and control are balanced on observables and Appendix Table F3 documents balance when further differentiating between control and pure control individuals. Section 7.1 presents an analysis of spillover effects and demonstrates that the results are quantitatively similar when comparing the treatment group with the pure control group only.

3.2.5 Empirical Strategy

For every primary outcome, we estimate the following specification:

$$Y_{is} = \beta_0 + \beta_1 \text{Treat}_{is} + \beta_2 X_{is} + \beta_3 X_s + \gamma_f + \epsilon_{is} \tag{1}$$

where Y_{is} is the outcome of interest for individual i working in school s, $Treat_{is}$ is an indicator that takes the value of 1 for the treatment group and 0 otherwise, X_{is} is a vector of individual level (pre-determined) baseline characteristics, and X_s are school-level or municipality controls. We include stratification-level fixed effects, γ_f. We use a post-double-selection lasso to determine the set of controls (Belloni et al., 2016). As potential controls, we feed the model with all baseline variables (pre-treatment) from our Intervention Survey. Standard errors are clustered at the school level.[23]

4 Descriptive Evidence: Inattention to Long-Term Financial Consequences of Reduced Labor Supply

In this section, we show descriptively that mothers are largely inattentive to long-term financial implications when deciding on their employment level using baseline variables of our Intervention Survey (our main experimental sample). Subsequently, we explore in more detail how women

[22] At the individual level, we stratify by full-time employment status and whether a participant is pregnant, as we expected the treatment to differ or not have an impact for these groups.

[23] Throughout, we follow our pre-analysis plan with three exceptions: 1) Next to our main study canton, we had originally planned to roll-out the study in two additional, smaller cantons (with a total number of female teachers of 5% and 20% relative to our main canton of study), but faced numerous implementation challenges. 2) We do not use two additional survey questions as proxies for financial unawareness at baseline since they did not exhibit meaningful variation. 3) Due to relatively negligible spill-over effects, we pool the control group in treatment schools and the pure control group for the main analysis.

think about and calculate the long-term financial consequences of reduced working hours based on the Inattention Survey.[24] While most women do not consider long-term financial consequences in their decision-making, we show that there is heterogeneity with respect to whether women are aware that a reduced labor supply is costly. Finally, we document that women are interested in obtaining financial projections regarding these costs.

4.1 General Inattention towards Long-Term Financial Factors

Which factors do women consider when deciding on their labor supply after the birth of their first child? Figure 1 shows the percentage of women who mention a given topic when asked to describe the main factors they considered in an open-ended text question. More than half of the sample highlights considerations related to child well-being and care, time spent with the child, their own well-being, and job-related factors, such as flexibility. A substantial proportion (around 39%) also refers to short-term financial factors, including childcare costs and the current financial situation of the family. In contrast, only a small fraction of mothers in our main teacher sample (18%) mention any factor related to long-term financial aspects, such as pensions, financial independence, or career considerations.

Not attending to long-term financial consequences in the context of labor supply decisions is not unique to female teachers, and it is not unique to the teaching occupation. Appendix Figure B1 shows that a similarly low share of male teachers (5%) takes these factors into account in their employment level decisions as a parent. We also document a similar pattern among women who have given birth in the last 6 months working across different occupations, with only 11% being attentive to this dimension (see Appendix Figure B2). Limited attention in this domain is thus a more general phenomenon. However, women are the group that mainly faces the consequences of this inattention as they are the ones who typically reduce their labor supply when becoming a parent.

4.2 How Do Mothers Assess Long-Term Factors?

To better understand the source of mothers' limited attention, we explore how respondents assess these long-term factors when prompted. To do so, we present participants with a vignette scenario for a representative teacher who considers an employment level increase (further details in Section 3.1). About half of the sample incorrectly deems an increase not financially worthwhile. We show that this stems from mothers failing to correctly assess the relative magnitude of long-term costs. First, we analyze mothers' reasoning on their answer collected in an open-ended text question. In Appendix Figure B4, we observe that women who deem the increase not worthwhile weigh gains in (short-term) salary against higher childcare costs and additional taxes, and rarely mention any long-term benefits such as pensions. In contrast, women who deem it worthwhile are much more likely to mention gains in pension receipt, salary, and financial independence and focus less on additional care costs. Second, to document this pattern more succinctly, we ask mothers to rank the factors with the largest long-term financial impact

[24] Summary statistics for participants' demographics and variables displayed in this section are in Appendix Tables G1 (Students), G2 (Teachers), G3 (Recent Mothers), and G4 (Male Teachers).

for the vignette teacher's given employment level increase. Appendix Figure B5 and B6 show that almost half of women incorrectly rank pensions and forgone earnings after total childcare costs across our Inattention Samples and in the control group of our main experiment.

To understand how mothers reason about the magnitude of these different components, we use our Inattention Surveys to collect respondents' detailed financial estimates based on the same vignette. Participants find it difficult to assess the financial impact of working part-time beyond the direct effect on monthly salary. Appendix Table B1 summarizes women's financial estimates. For all estimates, we consider an answer to be correct if participants' guess is within a 10% bandwidth from the true value. Regarding the short-term, more than 70% of women are able to correctly estimate the monthly salary impact of a higher employment level. Only a small share of respondents (3–12%), however, is able to do so for monthly pension receipt upon retirement. In addition, many women have difficulty coming up with a concrete estimate for long-term factors: The share of women who indicate "I do not know" increases from below 20% for the guess of monthly salary to more than 50% for the pension receipt question.[25] This is similar for estimates of total salary until retirement, with more than 40% of women indicating that they do not know the answer.

For women who provide an estimate, we can explore the patterns in how they calculate these long-term numbers. Appendix Table B2 displays the types of guesses that participants make when calculating the magnitude of total lifetime earnings and monthly pension receipt.[26]

Lifetime Income: For total lifetime income, the largest share of guesses is based on using a simple multiplication heuristic: 30% and 46% of teachers and teacher students, respectively, multiply monthly salary by number of months in a year and years in the labor force. This pattern highlights that women are mainly failing to account for salary growth due to experience and potential promotions.

Pension Receipt: In contrast, the distribution for pension estimates (Appendix Figure B8) exhibits more heterogeneity, with about a quarter to half of respondents who provide an estimate expecting monthly pension receipts that are *higher* than the true value. While some respondents thus are aware that reduced hours are costly, a sizable group appears to have overly optimistic expectations regarding pension receipt in the part-time scenario. In what follows, we define this group of women as *cost-unaware*. The heuristic that most respondents use for their estimate of monthly pension receipt is to pick a multiple of a round number (500, 200, 100) that is below monthly salary, while almost no respondents guess a number that would be a round share of monthly salary. These patterns highlight the difficulty that respondents have in understanding how employment levels translate into pension receipt, with a substantial share of women underestimating the financial implications of reduced hours.

In the Teacher Inattention Sample, we ask respondents directly if they ever assessed the financial impacts on their pension receipt when deciding on their level of employment. Figure 2 shows that 75% of women indicate that they did not make any concrete calculations. Once we

[25] We block-randomized the order for short- vs. long term guesses in the questionnaire.

[26] Appendix Figures B7 and B8 show the distribution of guesses for lifetime income and pension receipt. We focus on participants' estimates for total lifetime salary and pension receipt for the employment level at 40% since we provided them with the exact monthly salary in the text of the question.

reveal the correct numbers, the most frequently mentioned item that about half of respondents are surprised by is the loss of pension receipt under reduced hours (Appendix Table B3).

4.3 Lack of Attention Not Deliberate

The patterns documented in our Inattention Survey suggest that a main contributor to mothers' limited attention may be what Handel and Schwartzstein (2018) delineate as a "mental gap": Mothers are not solving the correct optimization problem primarily because long-term factors are not top of mind in their decision-making and, to a lesser extent, because of a conscious choice that acquiring the relevant information is too costly.[27] We confirm this notion in our data by showing that participants' lack of attention is not a deliberate choice or due to disinterest. When we ask women why they did not consider the impact of a reduced employment level on their pension receipt, 62% state that they were either unaware of this dimension or that it did not seem important, while only 20% indicate that they did not know how to calculate the relevant numbers (see Appendix Table B4). The vast majority (around 83%) of women also indicate that they are interested in learning the correct numbers (Appendix Figure B9). After we reveal the correct answers for respondents' guesses, about 90% state that providing these numbers would be useful for women when making employment decisions (Appendix Figure B10).

4.4 Taking Stock: Limited Attention and Cost-Unawareness

Taken together, these stylized facts underline that most women do not factor in long-term financial considerations when making employment decisions — they are simply not paying attention to this aspect. However, while these factors are not part of most respondent's decision-making process, our surveys also suggest that women differ in the extent to which they are aware of reduced hours being costly, in particular for pension receipt. In our main experimental sample, about 75% of women have a rough intuition that part-time employment implies lower pension receipt, while "cost-unaware" women have priors that are too rosy, i.e. they do not expect that reduced hours carry a substantial pension penalty (Appendix Figure C2). In Section 6.6, we provide more details on why this group may be cost-unaware: While these women do not differ in terms of their baseline employment levels, they are more gender-conservative and less financially interested.[28]

In the following section, we bring these insights to a large-scale field experiment to test whether informing women about the long-term financial consequences of part-time work impacts their financial planning and labor supply decisions. For the group of cost-unaware women (i.e. those women who under-estimate the costs of part-time employment), this intervention may

[27] Kahneman (2011) proposed the notion that people make judgements based on "what you see is all there is." Several recent papers thus rationalize limited attention by showing that agents operate with an "incorrect mental model" of how to approach a particular problem and that simple debiasing may successfully overcome neglect (e.g. Enke, 2020; Andre et al., 2023; Graeber, 2023; Schwartzstein, 2014; Hanna et al., 2014; Gennaioli and Shleifer, 2010). This is in contrast to "rational inattention", i.e. agents having the correct problem solving approach but information acquisition itself being costly (e.g. Gabaix, 2019; Sims, 2003).

[28] Using the Inattention Survey, cost-unaware women are more surprised when the correct numbers are revealed (50% vs. 38% of cost-aware women) and less likely to have assessed the financial implications of their own labor supply reductions (27% vs 45%).

provide information that contrasts more strongly with their initial priors.

5 Does Information on the Long-Term Financial Costs of Reduced Labor Supply Impact Women's Behaviors?

This section presents the results of the Inattention Experiment. We first examine women's information update and their demand for financial tools. Next, we study the impact on future labor supply plans and on realized employment levels using linked employer administrative data.

5.1 Information Update and Demand for Financial Tools

We first examine whether women understand and correctly apply the treatment information, using the vignette described in Section 3.2.1. In particular, participants are asked to rank the factors with the largest long-term financial impact.[29] The left panel in Figure 3 shows the percentage of women who correctly assess the relative magnitude of the financial implications in the Wave 1 survey, immediately after the treatment. Only 54% of women in the control group get the relative ranking correct, with a significant increase of 32 ppt in the treatment group.

We next combine the information update with women's demand for financial tools into a pre-specified financial awareness index.[30] We measure women's demand for financial tools as their willingness to sign up to receive different information materials and resources related to financial planning, including an incentivized sign-up for a financial consultation with an expert. We find a positive and significant treatment effect of 0.37 of a standard deviation on the financial awareness index. Table 1 documents the results for each component of the full index, displayed in Column 1, separately: Column 2 shows an increase of .07 standard deviations on an index that combines the demand for financial tools by measuring participants' willingness to receive information on various financial information materials. We do not observe a separate treatment impact on women's sign up for the incentivized financial consultation in Column 3.[31] Column 4 repeats the impact on the information update displayed in Figure 3.

In panel B of Table 1, we explore whether "cost-unaware" women, i.e. women who underestimate the long-term consequences of part-time work at baseline, respond more strongly to the treatment.[32] To examine heterogeneity, we estimate separate treatment effects for "cost-unaware" and "cost-aware" women.[33] Column 1 in Panel B shows that cost-unaware women have a significantly higher treatment impact on the financial awareness index. This is driven by cost-unaware women increasing their demand for financial tools by 0.29 SD (Column 2).

[29] The treatment video did not directly address this question, i.e. it did not present the correct ranking.

[30] All outcome indices are constructed by standardizing and weighting the respective components following a GLS weighting procedure (Anderson (2008)).

[31] Results for the separate components of the information materials are displayed in Appendix Figure C1. From debriefing and participants' comments, we learned that a similar type of financial consultation we described is typically offered free of charge via the teachers' union or their own bank.

[32] Appendix Figure C2 shows the distribution of women's pension estimates. We define women as cost-unaware if a participant indicates a pension estimate above the true value. Around 24% of women in our main sample are "cost-unaware". Section 6.6 provides more details on why these women may be cost-unaware.

[33] We do not report separate treatment effects for the 154 women in our main sample who do not provide a pension estimate, with results qualitatively unchanged when excluding those respondents.

Column 4 documents that there is no differential information update as women learn about the information provided regardless of their initial level of cost-awareness. In Figure 4, we report heterogeneous treatment effects by cost-awareness using locally weighted regressions for the financial tools index (Panel a) and the financial consultation (Panel b). The graphs show no impact for women who give low or accurate estimates, but a positive slope for pension estimates above the true value. Taken together, these patterns highlight that the treatment increases the prominence of long-term factors more generally in the treatment group, while women who are less aware of long-term costs are the ones for whom this update translates into higher demand for financial information.

In the Follow-up Survey, we examine the persistence of the information update.[34] Figure 3 and Column 5 in Table 1 document that the information update is persistent: Two months after the intervention, the treatment group is still significantly more likely (20 ppt) to correctly apply the treatment information when presented with a similar vignette.[35] Column 6 documents that cost-unaware women are 10 ppt more likely to mention long-term financial factors when asked about the decision factors for their labor supply in the future.

5.2 Labor Supply Plans (Survey Data)

Short-term Labor Supply — Table 2 examines the change in labor supply plans for the next school year directly after the treatment (Wave 1) and in the Follow-up. Panel A documents a positive, but insignificant coefficient for the full sample in Wave 1. Turning to cost-unaware women in Panel B, we see that this group plans a significant employment level increase of 3.42 ppt, corresponding to an increase of 6.3% over the mean (Column 1). In the Follow-up Survey, which comprises about 70% of the Wave 1 sample and in which 34% of women have not yet implemented a decision regarding their labor supply for the upcoming year (Appendix Figure D1b), the coefficient for cost-unaware women is still positive, but less precise (Column 2).

Long-term Labor Supply — Turning to women's long-term labor supply plans, Appendix Figure C3 shows the density for women's planned level of employment in 10 years measured in Wave 1 (Panel a) and the follow-up (Panels b and c). There is a visible shift in the distribution, with the mass of changes for the treatment group occurring between employment levels from 50% to 80%.

Table 3 reports treatment effects on long-term labor supply at 3, 5 and 10 years into the future based on the Follow-up Survey and Wave 1. Since these measures are self-reported, we added an incentive-compatible elicitation in the Follow-up Survey by informing participants that their answers would be used to generate a forecast of the teacher workforce for the Department of Education. Columns 1-3 report estimates for the incentive-compatible elicitation at 3, 5 and 10 years, while Column 4 and 5 report employment plans at 10 years for any employer (i.e.

[34] Although we do not incentivize participation, the response rate exceeds 70%. Appendix Table F4 shows that the response rate is balanced by treatment status. Appendix Table F5 additionally shows that treatment and control group in the Follow-up are balanced on observables, and Column 1 in Appendix Table F8 shows that there is no differential attrition based on observables.

[35] The persistence in the information update is marked, especially in the context of information interventions more generally, which tend to find either muted or no persistence in information updates a few weeks after an intervention (Stantcheva, 2023).

not just the Department of Education) measured in the Follow-up and immediately after the treatment. We observe positive, but insignificant coefficients for medium-run employment levels in the overall sample. Regarding employment levels 10 years into the future, the treatment group indicates a 2.97 ppt higher level in Wave 1 (Column 5). Estimates for the Follow-up are somewhat smaller and noisy (Columns 3 and 4), and not significantly different from zero when combining all Follow-up employment plans into an index (Column 6).[36]

Consistent with the heterogeneous treatment effects on short-term labor supply plans, Panel B in Table 3 documents that cost-unaware women also adjust their hours upwards in the medium to long-term. While the coefficient for the incentive compatible measure in 3 years is positive but not statistically significant (Column 1), we see systematic increases of around 5 ppt for 5 and 10 years into the future across the different survey waves (Columns 2 to 5). This corresponds to an increase of between 6-8% over the control group mean. Note that the effect size is similar to the impact we find for short-term employment plans: Women increase their employment level for the subsequent academic year and plan to sustain this employment increase in the long-run. In contrast, we find little evidence that the treatment permanently changes longer-term aspiration for cost-aware women. While the treatment effect for this group is significant and economically meaningful in Wave 1 (Column 5), it dissipates by the time of the Follow-up (Column 3 and 4). Figure 4 (Panel c) illustrates this same pattern non-parametrically. Women who give low or accurate estimates for the pension payments do not exhibit a treatment impact, but we observe a positive slope for those with pension estimates above the true value.

5.3 Labor Supply (Administrative Data)

Our survey data suggest that cost-unaware women in the treatment group plan to adjust their labor supply upwards. Do these intentions translate into actual employment adjustments one year after the intervention? We link our survey data with employer administrative data to study contracted employment levels in the academic year following the intervention. We are able to merge 91% of our Wave 1 respondents with the administrative data for the subsequent academic year.[37]

Consistent with the survey data, we do not find impacts on short-term employment levels for the overall sample in Table 2 (Column 3, Panel a). Figure 5 plots the density of the difference in employment level between 2023 (one year after the intervention) and 2022 (before the intervention) in the administrative data by cost-awareness. While there is no shift in the distribution for cost-aware women, there is a visible increase in the employment level for cost-unaware women in the treatment group, with the mass of changes concentrated around a 10 ppt increase in employment level.

Figure 6 shows the treatment effect estimates for the change in planned labor supply in Wave 1 by cost-awareness (left panel), and women's change in realized employment in the

[36] Based on open-ended feedback teachers gave us in the survey, the difference in the Follow-up estimates at 10 years for the incentive-compatible measure (Column 3) and the 10 year measure that considers labor supply for any employer (Column 4) is due to teachers planning to have a second job or career that is outside of teaching.

[37] Column 2 in Appendix Table F8 shows that there is no differential attrition by treatment status or observable characteristics.

administrative data (right panel). Cost-unaware women significantly adjust their employment level by 3.14 ppt, which coincides closely with their planned increase immediately after the treatment. We examine treatment effect heterogeneity non-parametrically in Figure 4 (Panel d): The pattern mirrors the findings for the adjustments in terms of financial behavior and long-term employment plans.

This expansion of contracted working hours among cost-unaware women represents a substantial increase of 6% over the mean employment level of the control group (52.86%). We can put this magnitude into context in a back-of-the-envelope calculation: The treatment effect roughly corresponds to three out of every ten (cost-unaware) teachers working one half-day more, effectively increasing their employment level by 10 ppt. This corresponds to the shift we observe in the distribution for cost-unaware mothers (Figure 6). If this increase persists (as suggested by the similar-sized shift in 10 year employment plans), it increases total lifetime earnings by approximately 335,000 CHF (around 10%). This translates into a 15.4% increase in pension receipt from the occupational pillar compared to the average female teacher and closes the gender pension gap between male and female teachers by approximately 47%.[38]

6 Mechanisms

Through which channels does information about the long-term financial consequences of part-time work alter women's plans and behavior? In this section, we examine the concrete mechanics that underlie women's adjustments: (i) We document that the treatment initially leads to a negative emotional reaction, suggesting that this information constitutes a somewhat inconvenient truth. (ii) This translates into more engagement with the study topic through participants' discussions with their social circle, and (iii) also triggers (qualitative) measures of adjustment in response to the intervention. (iv) We shed light on the constraints that may prevent (more) women from adjusting their labor supply in the short run, and (v) examine adjustments within the household as part of the re-optimization process. Finally, (vi) we explore why some women are cost-unaware.

6.1 Emotional Reaction

We measure the emotional response to the treatment by asking women how they feel about their future immediately after watching the video in Wave 1. As shown in Table 4 Column 1, women in the treatment group experience less positive emotions with a treatment effect of −0.4 SD on an index across all emotions (see Appendix Figure C4 for the different emotions). Cost-unaware women experience a significantly more negative emotional response (−0.6 SD).

[38] Own calculations with *Future Calculator*. To calculate the reduction in income loss, we take the employment levels by age from the cross-sectional administrative data (see Appendix Figure A1) and then calculate the cumulative income and pension loss compared to full-time employment. Next, we assume a 10 ppt increase in employment levels starting at age 40 (the average age in our intervention sample) and recalculate the losses compared to full-time. For the gender pension gap, we predict the average pensions assuming the average observed employment levels of men and women by age in the administrative data (80% for men vs. 65% for women). To calculate the change in the gap, we repeat this process assuming a 10 ppt increase in employment level at age 40 for women.

As such, women perceive the information presented as somewhat uncomfortable, and more so if they underestimated the negative impacts of part-time work. This pattern is consistent with cognitive dissonance, where information that does not align with ones' priors can produce unpleasant emotions (e.g., Elliot and Devine, 1994; Festinger, 1957).

Learning about the financial costs of part-time work could be a source of distress, but could also empower women to make more informed decisions, thus reducing their overall stress levels. To measure this, in the Follow-up Survey (i.e. after teachers decided on their employment level adjustments), we include a reduced version of the Perceived Stress Scale (Cohen et al., 1983). Table 4 Column 2 shows that the short-term discomfort reverses by the time of the Follow-up. Women in the treatment group report feeling more in control and less stressed (see Appendix Figure C4 for a detailed breakdown). Cost-unaware women return to a neutral emotional state, while aware women report feeling less stressed. This emotional reversal highlights that the treatment information — while somewhat inconvenient at first — allows women to take proactive measures to safeguard their (financial) future.[39]

6.2 Engagement with the Study Topic

We document that treated women engage more with the study topic in their day-to-day life in the Follow-up Survey. Figure C5 shows that treated women are more likely to report having engaged in discussions with their social circle about the content of the video. Women in the treatment group report a 22% ppt higher likelihood of having talked to anyone, with the largest impact on having a conversation with their partner or family. In addition, they are also more likely to have discussed the content with colleagues, friends, and others.[40] The effects are similar for cost-unaware and aware women (see Columns 3 and 4 in Table 4). This suggests that information on the long-term effects of part-time work initiates discussions with participants' social circle more generally.

6.3 Measures of Adjustment

We collect qualitative information in the Follow-up Survey to understand what types of adjustments women are making. Appendix Figure C6 shows that the percentage of women in the treatment group who report taking or intending to take further actions based on the information provided in the video is more than double compared to the control group (21% vs. 9%).

Which actions are women taking? More than 50% of the women taking action in the treatment group report discussing the topic with their partner (Appendix Figure C7, multiple answers possible).[41] Furthermore, a similar share indicates becoming more informed about their financial situation. Approximately 43% plan to increase their work hours in the future to mitigate

[39] We conducted a brief survey at the end of the 2024 academic year (1.5 years after the intervention) and elicited the emotions and stress indices again. We do not find evidence of higher stress levels at the time when cost-unaware women are already working more hours (Columns 1 and 2 in Appendix Table C1). This survey is pre-registered at the AEA RCT registry, RCT ID 0013529.

[40] We examine potential spillovers to colleagues in Section 7.1.

[41] We only asked this question in the treatment group. All percentages thus refer to women in the treatment group taking or not taking actions.

the financial consequences, 33% seek better financial protection from their partner for the financial consequences of part-time work, and 27% are saving more money. The overall effects on the probability of taking actions for cost-unaware and aware women are similar (see Table 4). Consistent with the labor supply adjustments in the administrative data, however, Panel (a) in Appendix Figure C7 shows that a larger share of cost-unaware women report that they plan to increase their employment level.

Among women who report not taking measures related to the content of the video, only a small proportion report that they do not know what specific steps to take (around 5%) or believe that the consequences are insubstantial or irrelevant for their household's budget (11% and 17% respectively). About a quarter report no opportunity to take action. The most common reason for not taking measures is that women prefer to prioritize spending time with their children over long-term financial factors (around 80%).[42]

6.4 Short-term Constraints to Maternal Labor Supply

We further explore the potential of interacting the treatment information with relaxing different short-term constraints that may prevent (more) women from adjusting their labor supply. Post-treatment, we asked participants about their employment preferences for the upcoming school year under various hypothetical scenarios, each relaxing a different potential constraint. Appendix Figure C8 shows that with the exception of relaxing conservative gender norms, the control group increases their desired employment level quite substantially across all hypothetical scenarios. The scenario for which we observe the largest shift for both the control and treatment group is if the partner would be more engaged ("your partner is eager to spend more time with your child, and plans to reduce his or her working hours"), which is double the adjustment women would make under a scenario where they would receive higher pay for additional hours ("20% increase in pay for each additional day above your current employment level").

How important is information in the context of relaxing other constraints? Across all scenarios (except for gender norms), the treatment group adjusts their employment level by an additional 1.4–2.6 ppt relative to the control group. This is comparable to the actual treatment impact on labor supply for cost-unaware women and emphasizes that information on top of policy interventions that relax constraints may deliver additional adjustments from a broader pool of women. It is also worth noting that, while hypothetical, the adjustments women aspire to make under these relaxed constraints are quite sizeable, suggesting that their labor supply choices are likely limited by such types of restrictions.[43]

6.5 Household-Level Adjustments

Given that we observe an increase in employment among the group of cost-unaware mothers, we further explore adjustment patterns within the household. Column 1 in Table 5 shows no

[42] Panel (b) in Appendix Figure C7 shows that cost-unaware women are more likely to mention spending time with children as the main reason for not taking measures (80% vs 72%), and less likely to mention that the financial impact is irrelevant for household finances (12% vs 19%).

[43] We pre-specified heterogeneity dimensions for the labor supply outcomes that capture women's current constraints. Appendix Figure C9 documents no differential treatment effects along these dimensions.

downward adjustments in partners' planned labor supply for the next school year (measured in the Follow-up Survey).[44] If anything, the coefficient is positive and larger for the partners of cost-unaware women, though this is not statistically significant. This suggests that families in which mothers increase their labor supply need to find other alternative care arrangements. Column 2 in Table 5 further shows that (cost-unaware) women do not plan to adjust their future fertility in response to the treatment.

Cost-unaware women in the treatment group are, however, less likely to be satisfied with their friends' and family's understanding of the challenges they face as a working mother (Column 3) and less satisfied with the current division of household and childcare activities with their partner (Column 4). We do not find any significant effect on satisfaction with respect to the quality of time spent with their family, the purpose they see in their job, or their satisfaction with their partnership. However, the coefficient for the latter is negative for cost-unaware women (Column 5).

These findings align with the results presented in Section 6.4, showing that relaxing the partner constraint in a hypothetical scenario has the greatest impact in shifting women's labor supply. This indicates a preference among mothers for adjustments to be accompanied by an increased engagement of their partner in home production. In contrast, the results of our intervention suggest that partners do not plan to reduce their level of employment, potentially leading women to feel less satisfied with the existing distribution of household chores and childcare duties within the partnership.[45]

6.6 Why Are Some Women Cost-Unaware?

Most of our treatment impacts are stronger among the group of cost-unaware women, i.e. those women who under-estimate the penalty of part-time work on pensions. In the following, we explore how these women differ on observable characteristics to shed more light on why this group of women adjusts. Appendix Table C2 shows baseline characteristics for cost-aware and cost-unaware women. Regarding demographics, these two groups do not differ. Notably, we also do not detect differences in (current) employment levels or other work-related variables. Cost-unaware women are more gender-conservative, however, and score .1 SD lower on the gender norms index.

In Appendix Table C3, we use the control group only to examine additional dimensions that were collected after the treatment. Cost-unaware women are planning to have lower employment levels in the future. In particular, they plan to work about 2.6 ppt less in 10 years compared to cost-aware women. In addition, cost-unaware women generally show significantly less interest in obtaining information on financial topics: They score .14 SD lower on the Tools Index that combines measures of sign-up for different financial information materials. Cost-unaware women

[44] The sample in Table 5 is restricted to those with partner to investigate household adjustments.

[45] In a brief survey conducted at the end of the academic year following the intervention, we do not find any effect on satisfaction with the current division of household tasks or the relationship (Columns 3 and 4 in Appendix Table C1). Consistent with unaware women working more, we find a negative effect on the perceived ease of coordinating household tasks and determining their employment level compared to previous years (Columns 5 and 6). Note that Columns 3 to 6 in this table are restricted to women with partner to investigate household adjustments.

are thus generally less interested in and aware of financial matters, which may provide an explanation for why they under-estimate the cost of part-time work at baseline. This further highlights that the main behavioral mechanism in this setting likely operates via updating (cost-unaware) women's beliefs about the cost of part-time work. This update in beliefs then increases the salience of long-term financial factors in their decision-making (Conlon, 2023).[46]

7 Robustness

7.1 Spillover Effects

It is conceivable that teachers in the treatment group talk about the information received in the intervention with colleagues who were assigned to the control group. In this case, our treatment effects would constitute a lower bound. The two-stage randomization design with schools in which no teachers were treated (pure control) allows us to gauge the presence and magnitude of such spillovers (see Section 3.2.4).

Appendix Table D1 reports estimates for our main outcomes when comparing control group teachers, who work in schools with treated teachers, and thus may have received some of the treatment information, against the pure control group. There is no clear evidence of spillover effects. For cost-unaware teachers, we observe slightly higher, but non-significant, coefficients for the information update and the increase in employment level. Both of these estimates are about a third of the corresponding main treatment effect. Consistent with this, Appendix Table D2 shows that effect sizes are somewhat larger when estimating treatment impacts by comparing treated teachers to the pure control group only. However, we cannot reject that coefficients are the same relative to our main specifications. Overall, these comparisons suggest small, if any, spillover effects among cost-unaware control teachers who work in treated schools. Thus, our main treatment effects should be considered as a lower bound.

7.2 Experimenter Demand

Our treatment informs women about the long-run costs of part-time work. If participants interpret the treatment materials as encouraging them to better plan for their financial future and work more, they may respond in ways they perceive as desired by the research team.

We carefully address this concern in our experimental design.

First, we re-measure the information update and employment plans in a similar way in the Follow-up around 2 months after the intervention. This should reduce the sensitivity to

[46] Hyperbolic discounting, or inattention towards the future self's utility, is not at the heart of the limited attention we document: If women in our setting were hyperbolic discounters, they would aim to increase their employment at a future date, but then postpone to do so at the moment of decision making. Since the teachers' employment levels follow a clear life cycle pattern, we can examine potential hyperbolic discounting by comparing the control groups' planned employment level increases in the future with their counterparts who are currently at that age in the cross-section. Appendix Figure C10 plots the control groups' planned future employment level at different ages elicited in our survey against the corresponding employment levels of teachers in the administrative data. Panel A uses the full sample of women in the administrative data (including non-mothers), whereas for ages under 37, Panel B only includes data for women who had a recent employment level decrease to proxy for being a mother. This comparison suggests that on average, women have priors about their future labor supply that coincide quite closely with the typically observed life-cycle pattern.

experimenter demand effects. Second, we include an incentivized outcome to measure financial behavior and implement incentive-compatible measures of long-term employment plans (Haaland et al., 2023). Third, for employment outcomes, our setting allows us to go beyond measuring plans by linking our survey to administrative data to measure actual employment decisions one year after the intervention.

To further evaluate potential experimenter demand effects, we adopt the approach of Dhar et al. (2022) and measure participants' general inclination to respond in a socially desirable manner.[47] Appendix Table D3 shows that none of the main treatment impacts on survey measures are driven by participants who scored higher on the social desirability index.

7.3 Further Robustness: Sample and Specification

We further assess the robustness of our estimates with respect to the inclusion of control variables and sample definition. Appendix Table D4 reports the main results with and without the addition of individual level control variables based on post-double-selection lasso (Belloni et al., 2016). None of the estimates are statistically different from our main estimates.

We exclude pregnant women from our main estimation sample as they are in an exceptional labor market situation and their employment level in the next school year is likely affected by statutory maternity leave. Appendix Table D5 shows that results are unaffected when including this group in the sample.

As noted above, we have a remarkably high turnout in the follow-up survey of around 70% and the balancing exercise does not indicate differential attrition by observables (see Appendix Table F8). We further validate the robustness of results based on the Follow-up Survey by re-estimating our treatment effects re-weighting the observations by the inverse probability of participation in the follow-up. The treatment effects on the labor market outcomes from the Follow-up are virtually unchanged (see Appendix Table D6).

7.4 Implementation Checks

Timing of Intervention and Adjustment Logistics— Our intervention was strategically timed to coincide with the start of the time window in which teachers begin to discuss their desired employment level for the next academic year with principals. We also directly verify whether the intervention occurred in the appropriate time window for women to act upon the treatment information. In the Follow-up Survey, we asked women when they made the decision about how much they personally would like to work next school year. We specifically asked for women's personal decision (which may be subject to change due to external factors) to understand whether mothers' choices are malleable or decided upon long in advance. Appendix

[47] We elicit five items from the Marlowe-Crowne social desirability scale (Crowne and Marlowe, 1960) and estimate heterogeneity along an index capturing an individual's propensity to present herself in a socially desirable way in the survey. Based on the index, we define a participant as answering in a socially desirable way ("Desirable") if their index score is above the sample median. We elicited social desirability during the Follow-up Survey. As personality traits are found to be largely stable over long periods (see, e.g, Almlund et al., 2011, for a review), we think it is reasonable to assume that individual's propensity to give socially desirable answers did not change in the two months between the Intervention Survey and the Follow-up. Consistently, we do not find that the treatment and control group differ in their social desirability (see Column 1 of Appendix Table D3).

Figure D1a shows that more than 50% of women decided on their personally desired employment level during the immediate months after the treatment (last 2–3 months), or were still in the process of deciding at the time of the Follow-up Survey, which took place before the time that employment contracts are finalized. The timing of employment decisions does not differ by treatment status, suggesting both that this is the relevant time window for adjustment for a sufficiently large share of women and that the intervention did not move women who had their decision set long in advance.

We also ask participants whether they succeeded in implementing their personally desired employment level. As shown in Appendix Figure D1b, about 60% of women are able to implement their personally preferred number of hours next school year, with most of the remainder (34%) reporting that their hours have not been formally agreed upon yet at the time of the Follow up Survey. Very few women report either having wanted to work more or fewer hours. This further corroborates that teachers are not constrained by demand-side factors at the time of our intervention and that a large majority manages to implement their preferred employment level.

Engagement with study— Our study population is very diligent. Only 1.4% of those who were randomized drop out from the survey during or directly after the video. Furthermore, the time participants spend on the presented video closely corresponds with the respective length.

Respondents' attentiveness is confirmed in Appendix Figure D2, showing that 96% of respondents in the control and 99% in the treatment group respond correctly to knowledge questions about the content of the video. We are also able to track participants' activity in the *Future Calculator* tool, displayed in Appendix Table D7. In the treatment group, 29% of participants access the tool and, on average, use it more than once (1.26% times on different days). In terms of calculations, users run 2.13% different scenarios, with the majority simulating increases in the employment level (77%) and 18% examining employment changes for the next school year. On average, participants simulate an employment increase of 12 ppt.[48]

7.5 Replication

We replicated our intervention study among a sample of women who are also concurrently deciding about their future labor supply: Pregnant women in the general population. In particular, we recruited a sample of expecting mothers in Switzerland through a popular pregnancy app. Summary statistics are presented in Appendix Table D8.

In this sample, we use a different measure of unawareness based on the career costs of part-time work. We ask women to estimate their wages in 10 years if they work full-time throughout and if they work part-time at 40%. Assuming that part-time work has career consequences, we define those women as cost-unaware who estimate that they would earn at least 40% of their full-time earnings when working part-time (i.e. these women think there are no returns to experience). Figure D3 shows the distribution of estimates. With this definition, 67% of the pregnant sample is defined to be cost-unaware.

[48] We do not observe differential take-up (see Appendix Table D7) or use of the tool for the cost-unaware group.

Appendix Table D9 presents the estimates for pregnant women when exposed to an intervention video with content similar to our treatment video for teachers.[49] Panel A shows a positive treatment effect on the information update (Column 1),[50] no effects for the incentivized financial consultation (Column 2), but a positive treatment effect for both employment level in one year (Column 3) and plans to increase employment level after that point (Column 4). Panel B shows that these effects are driven by cost-unaware women: These women significantly increase their demand for a financial consultation, and the impact on their planned employment level in one year and for the future are both positive and significant. Cost-unaware women plan to increase their employment level in one year by 2.5 pp (or 4.9% over the control mean). These findings show that the results from our main intervention are also applicable when using a sample of mothers across different occupations, and when targeting promotions as a measure of unawareness.

8 Conclusion

In this paper, we shed light on the factors that mothers take into account when making labor supply decisions and provide evidence that they are largely inattentive to the long-term financial consequences of part-time work. By conducting a large-scale field experiment that combines rich surveys with administrative data on employment outcomes, we show that informing mothers about the long-term consequences of reduced employment increases their financial awareness. This leads to changes in their financial behavior and shifts their future labor supply plans upwards. These changes are concentrated among women who underestimate the long-term costs of part-time work. Using linked employer administrative data, we show that the actual employment level of women who underestimate the long-term costs increases significantly one year later. The magnitude of this adjustment is substantial: Three out of every ten cost-unaware teachers work an extra half-day a year later. If this is sustained in the long term, as suggested by the results of a similar-sized shift in long-term employment plans, it reduces their income loss by approximately 18% and increases their pension payments from the occupational pension scheme by 15%, narrowing the gender pension gap among teachers by 47%.

We can also benchmark our effect size with respect to the literature that studies the impact of childcare on maternal labor supply. Quasi-experimental studies conducted in settings with high childcare costs have found effects that range from 0–11 ppt increase in maternal labor supply for policies that subsidize childcare (see Carta and Rizzica, 2018, for a review). Our effect size of 3 ppt would thus be in the lower range of the effects achieved by these large, and relatively costly, reforms. Estimates of the elasticity of maternal labor supply with respect to childcare prices range between -0.1 to -0.2 (Blau and Currie, 2006; Carta and Rizzica, 2018). Given the

[49] The treatment video for pregnant women features a first-time pregnant woman who holds a commercial apprenticeship degree, and calculates financial projections based on this occupation. We conservatively assume that part-time work implies missing one promotional step. Missed promotions account for 12% of total losses (compared to < 1% for the teacher video). The control video for pregnant women tackled food allergies in babies.

[50] This is again elicited via the part-time vignette. Note that the control group mean for the relative ranking of childcare costs is substantially lower compared to the teacher sample, consistent with this population being more inattentive and more cost-unaware on average.

6% increase in the employment level of unaware mothers, and assuming that the elasticities at the extensive and intensive margin are similar, our effect size would correspond to the impact achieved by a reduction of childcare costs of 30 to 60%.

Our findings have implications for policy design. Although the overwhelming majority of women indicate that financial information on the long-term implications of different employment levels could be useful in making decisions about labor supply, very few women bother to do these calculations for their employment decisions after having children. The results of our experiment demonstrate that a simple, low-cost intervention can generate relatively large behavioral responses.

Given the observed drop in maternal labor force participation and income after the birth of a first child in many countries, raising awareness about the substantial financial consequences of these decisions can help women better plan for their future. Providing easy-to-understand projections of the financial implications of different levels of employment could serve as a promising tool in this area. More broadly, emphasizing the long-term financial aspect in the context of family policies, such as the provision of childcare expansions and subsidies, could enhance their effectiveness in promoting women's participation in the labor force.

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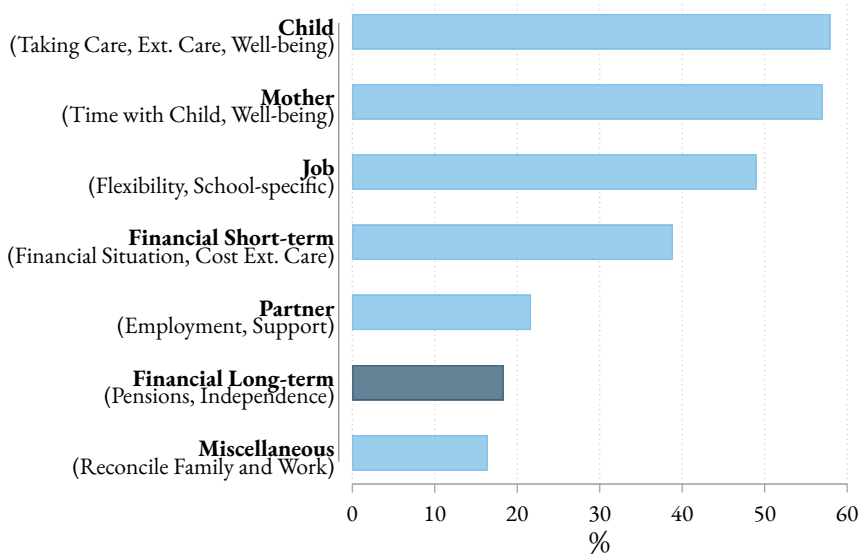
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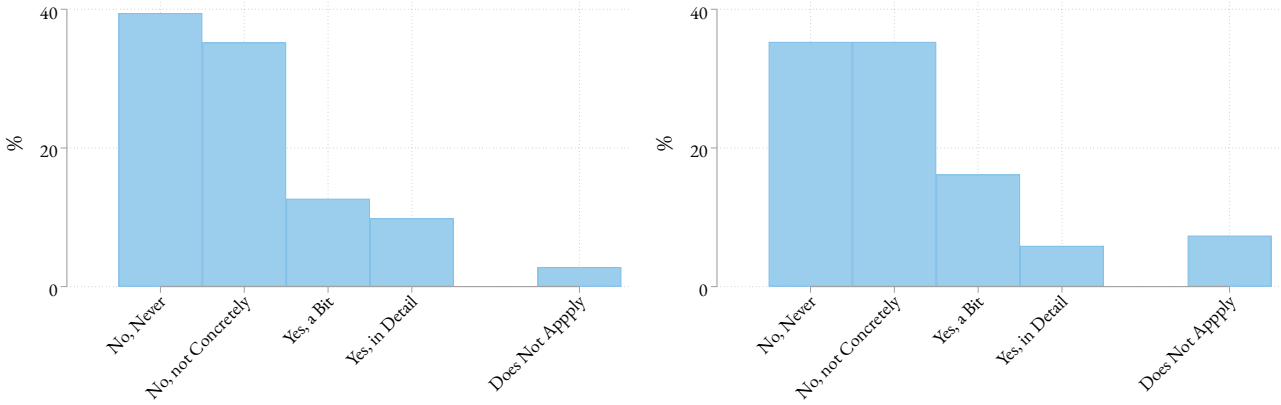
Tables and Figures

Figure 1: Inattention: Factors Considered in Labor Supply Decision after Childbirth



Notes: This figure shows the percentage of women who mention a given topic when asked which factors they considered for their labor supply decision after the birth of their first child. We categorize the most frequently mentioned categories in an open-ended text question, and group the rest of factors in a miscellaneous category. Data from the Intervention Survey.

Figure 2: Inattention: Calculated Financial Consequences of Employment Level

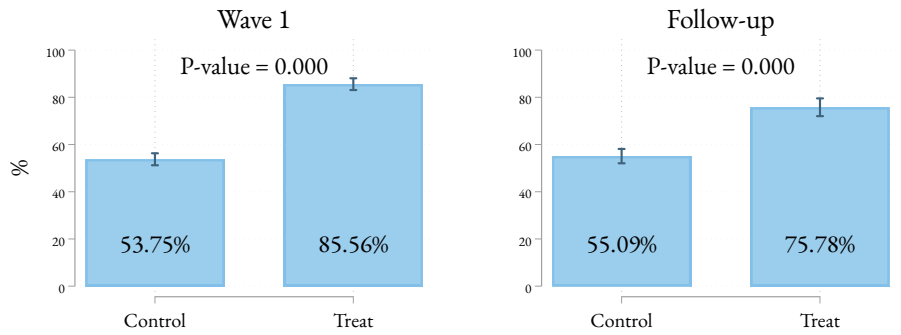


(a) After children (mothers)

(b) After employment level change (non-mothers)

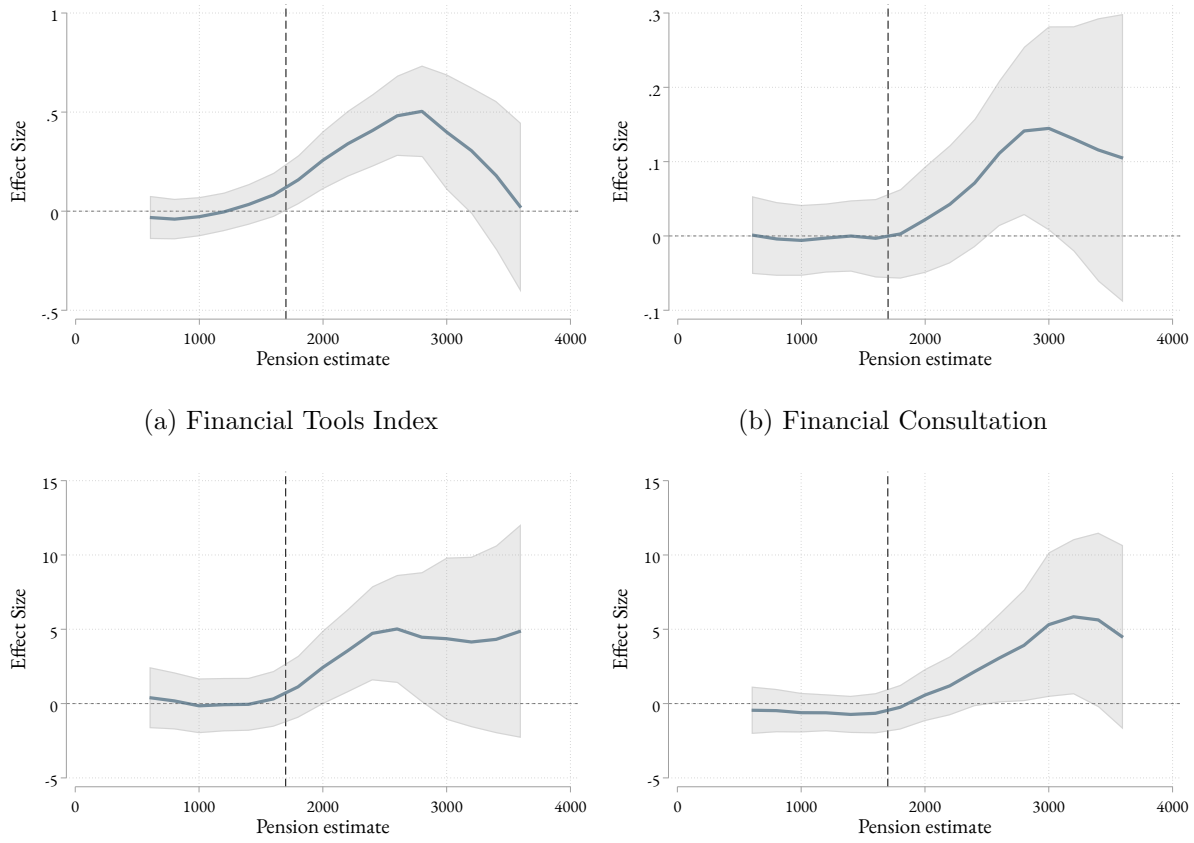
Notes: This figure shows the percentage of women who calculated the financial implications for their pension receipt when deciding about how much to work after a) having children or in the context of b) a change in the level of employment (women without children). Data from the Teachers Inattention sample. Descriptive statistics and sample size are documented in Appendix Table G2.

Figure 3: Information Update by Treatment Group



Notes: This figure shows the (raw) percentage of women who correctly assess the relative magnitude of the financial implications of a labor supply increase using the part-time vignette (see Section 3.1). Left panel: Wave 1. Right panel: Follow-up Survey.

Figure 4: Nonparametric Heterogeneous Treatment Effects By Cost-Awareness



(a) Financial Tools Index

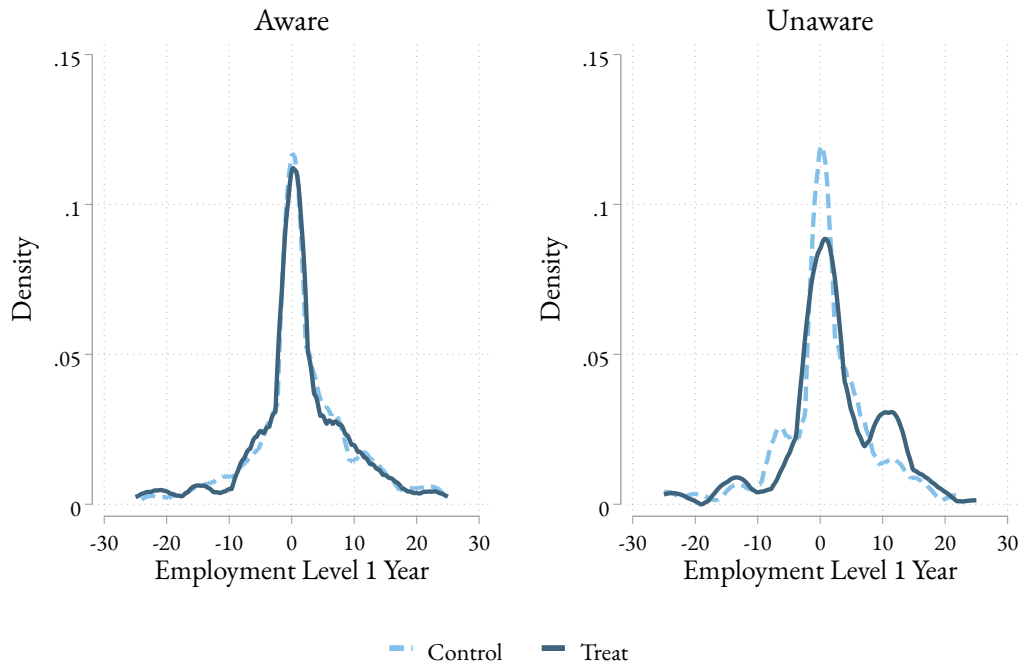
(b) Financial Consultation

(c) Emp. Level 10 Years, Follow-up

(d) Emp. Level 1 Year, Admin

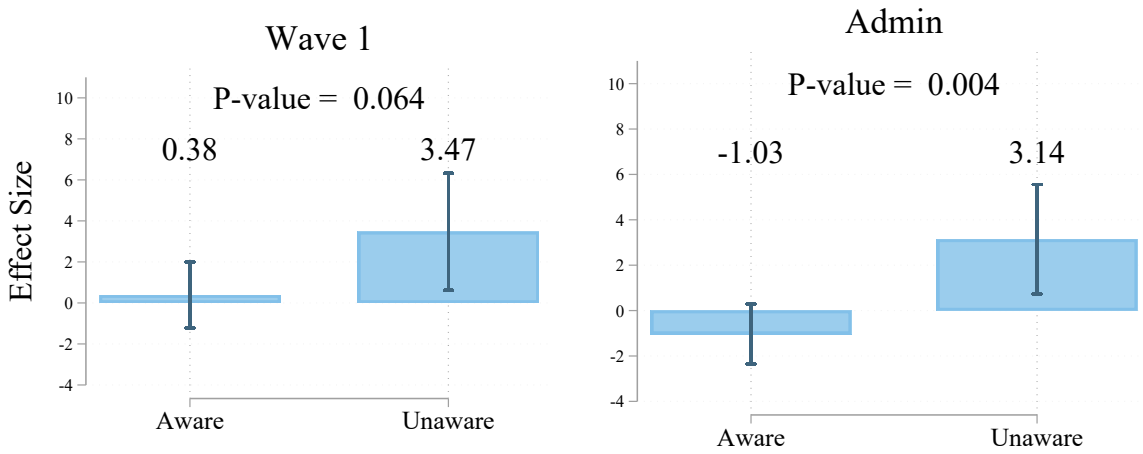
Notes: This figure estimates treatment effects by respondents' part-time pension estimate (cost-awareness) using a series of locally weighted regressions. Dashed vertical line indicates true value. Data from Wave 1(Panels a and b), from the Follow-up (Panel c), and from administrative data, (Panel d). Triangular kernel with bandwidth 600. All specifications use strata fixed effects. Standard errors clustered at the school level.

Figure 5: Change in Labor Supply by Cost-Awareness, Admin Data (raw)



Notes: This figure shows the density of the difference in employment level between 2023 (post-intervention) and 2022 (pre-intervention) by cost-awareness in administrative data. Left panel: Change in employment level for cost-aware women. Right panel: Change in employment level for cost-unaware women. Excluding values above 25 and below -25.

Figure 6: Treatment Effect: Short-Term Labor Supply



Notes: This figure shows the treatment effect on short-term labor supply one year post-intervention by cost-awareness. Left panel: Change in next academic year's planned employment level (Wave 1). Right panel: Change in actual employment level, administrative data. Equation 1 estimated with separate treatment effects by cost-awareness. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Table 1: Treatment Impact on Financial Outcomes

	Wave 1				Follow-up	
	Financial Index	Tools Index	Consultation	Info Update	Info Update	Fin. Long-Term
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.3836***	0.0866**	0.0126	0.3105***	0.2012***	0.0276
	(0.0397)	(0.0409)	(0.0193)	(0.0179)	(0.0251)	(0.0226)
	[0.001]	[0.027]	[0.207]	[0.001]	[0.001]	[0.098]
B. Heterogeneity						
Treat * Unaware	0.5660***	0.2947***	0.0613	0.3141***	0.2353***	0.1058**
	(0.0841)	(0.0896)	(0.0423)	(0.0399)	(0.0497)	(0.0514)
	[0.001]	[0.001]	[0.050]	[0.001]	[0.001]	[0.017]
Treat * Aware	0.3223***	0.0121	-0.0003	0.3114***	0.1901***	0.0134
	(0.0478)	(0.0505)	(0.0240)	(0.0211)	(0.0296)	(0.0251)
	[0.001]	[0.948]	[0.981]	[0.001]	[0.001]	[0.802]
Adjusted R^2	0.08	0.07	0.03	0.13	0.05	−0.00
Obs.	2216	2216	2216	2216	1656	1645
Control Mean	0.00	0.00	0.30	0.54	0.55	0.20
P-value	0.01	0.01	0.22	0.95	0.43	0.10

Notes: This table shows the treatment effect on financial outcomes. The Financial Index (Column 1) aggregates the Tools Index (Column 2) and the Information Update (Column 4). The Tools Index (Column 2) measures the willingness to sign up to receive different information materials and resources related to financial planning, including the incentivized sign-up for a financial consultation. Column 3 shows the incentivized sign-up for a financial consultation with an expert separately. Column 4 and Column 5: Information update, measured as correctly assessing the relative magnitude of the financial implications of a labor supply increase using the part-time vignette (see Section 3.1). Column 6: Probability of mentioning long-term financial factors in an open-ended question about the most important factors in employment decisions 10 years into the future. Columns 1-4 use data from Wave 1 survey, Column 5 and 6 from the Follow-up. Panel A: Average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table 2: Treatment Impact on Short-term Labor Supply Outcomes

	Employment Level 1 Year		
	Wave 1	Follow-up	Admin
	(1)	(2)	(3)
A. Main Estimates			
Treat	1.0452	-0.1222	-0.1083
	(0.6880)	(0.7983)	(0.5537)
	[0.630]	[1.000]	[1.000]
B. Heterogeneity			
Treat * Unaware	3.4694**	1.3935	3.1385**
	(1.4526)	(1.7897)	(1.2300)
	[0.027]	[0.171]	[0.027]
Treat * Aware	0.3828	-0.4350	-1.0329
	(0.8194)	(0.9419)	(0.6715)
	[0.753]	[0.753]	[0.593]
Adjusted R^2	0.13	0.10	0.06
Obs.	2302	1687	2152
Control Mean	54.69	54.66	52.65
P-value	0.06	0.38	0.00

Notes: This table shows the treatment effect on short-term labor supply outcomes. Column 1 change in next academic years' planned employment level (Wave 1), Column 2 change in next academic years' planned employment level measured in the follow-up. Column 3 change in next years' employment level in the administrative data. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table 3: Treatment Impact on Long-term Labor Supply Outcomes

Employment Level	3 Years Incentive Compatible	5 Years	10 Years (Follow-up)	10 Years Follow-up	10 Years Wave 1	Index Follow-up
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.3577	1.0286	0.6875	0.9967	3.0958***	0.0288
	(0.5879)	(0.6613)	(0.7811)	(0.7453)	(0.5921)	(0.0415)
	[0.568]	[0.428]	[0.568]	[0.433]	[0.001]	[0.568]
B. Heterogeneity						
Treat * Unaware	2.0883	4.2369***	5.5740***	5.2166***	4.5078***	0.2837***
	(1.3766)	(1.4648)	(1.8404)	(1.4316)	(1.1997)	(0.0935)
	[0.023]	[0.004]	[0.003]	[0.001]	[0.001]	[0.003]
Treat * Aware	-0.0879	0.0245	-0.6851	0.0002	2.5413***	-0.0437
	(0.6983)	(0.7568)	(0.8728)	(0.8331)	(0.7224)	(0.0483)
	[1.000]	[1.000]	[1.000]	[1.000]	[0.003]	[1.000]
Adjusted R^2	0.50	0.40	0.15	0.18	0.20	0.36
Obs.	1652	1641	1636	1684	2295	1626
Control Mean	57.17	61.50	68.38	69.18	70.03	-0.00
P-value	0.16	0.01	0.00	0.00	0.17	0.00

Notes: This table shows the treatment effect on long-term labor supply outcomes. Columns 1 to 3 incentive-compatible planned employment level in 3, 5, and 10 years (Employment level for Department of Education only). Column 4 10 years planned employment measured in the follow-up (any employer), and in Column 5 measured in the Wave 1 survey. Column 6 Index across all employment level measures in the Follow-up Survey. For the incentive-compatible elicitation, we informed participants that their answers would be used to generate a forecast of the teacher workforce for the Department of Education. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table 4: Mechanisms: Reactions to Treatment

	Emotions Index		Talk to		Take
	Wave 1	Follow-Up	Anybody	Partner	Action
	(1)	(2)	(3)	(4)	(5)
A. Main Estimates					
Treat	-0.3979***	0.1475***	0.2220***	0.1892***	0.1180***
	(0.0475)	(0.0506)	(0.0256)	(0.0249)	(0.0205)
	[0.001]	[0.001]	[0.001]	[0.001]	[0.001]
B. Heterogeneity					
Treat * Unaware	-0.6374***	0.0035	0.2222***	0.1739***	0.1402***
	(0.0983)	(0.1153)	(0.0576)	(0.0559)	(0.0465)
	[0.001]	[0.243]	[0.001]	[0.002]	[0.002]
Treat * Aware	-0.3311***	0.1536***	0.2176***	0.1863***	0.1231***
	(0.0560)	(0.0570)	(0.0289)	(0.0287)	(0.0230)
	[0.001]	[0.002]	[0.001]	[0.001]	[0.001]
Adjusted R^2	0.09	0.07	0.07	0.07	0.04
Obs.	2281	1669	1659	1645	1659
Control Mean	-0.00	0.00	0.36	0.29	0.09
P-value	0.01	0.24	0.94	0.84	0.73

Notes: This table shows the treatment effect for: Columns 1 and 2 emotions index measured in Wave 1, and follow-up, respectively with positive values indicating positive emotions, Column 1: index constructed with question regarding feelings about the future (angry, anxious, hopeful, discouraged, happy, motivated), Column 2: emotions index using a reduced version of the Perceived Stress Scale. Column 3 and 4 probability of talking to anybody, or to their partner. Column 5 probability of planning to take any action in response to the video watched. Column 1 based on data from Wave 1, Columns 2-5 based on data from our Follow-up Survey. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table 5: Mechanism: Household Adjustments and Satisfaction

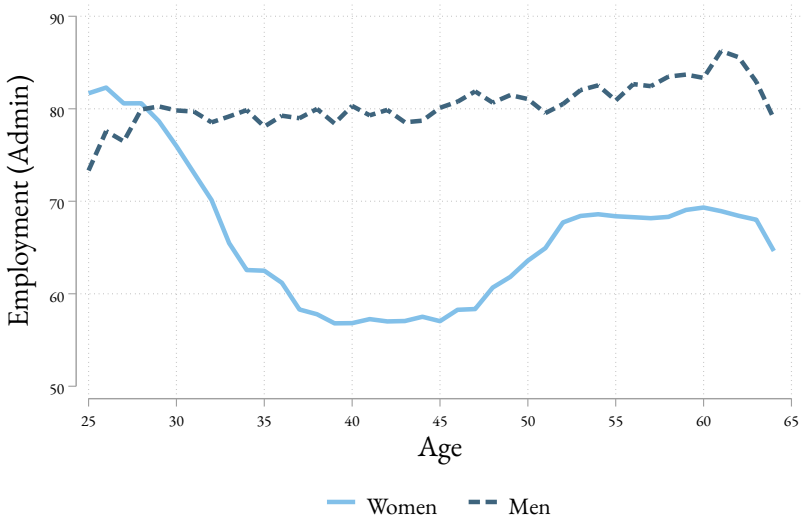
			Satisfaction				
	Partner: Emp. Level 1 Year	Fertility	Feel Understood	Division HH Tasks	Relationship	Job Purpose	Family Time
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. Main Estimates							
Treat	0.5437	0.0083	0.0043	-0.0005	0.0250	0.0088	0.0395
	(0.9345)	(0.0155)	(0.0252)	(0.0274)	(0.0260)	(0.0174)	(0.0242)
	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]
B. Heterogeneity							
Treat * Unaware	2.5388	0.0229	-0.1263**	-0.1029*	-0.0769	-0.0529	0.0256
	(2.2540)	(0.0364)	(0.0527)	(0.0562)	(0.0549)	(0.0380)	(0.0512)
	[0.352]	[0.403]	[0.132]	[0.253]	[0.309]	[0.309]	[0.403]
Treat * Aware	0.0488	-0.0005	0.0309	0.0053	0.0407	0.0238	0.0338
	(1.0487)	(0.0178)	(0.0302)	(0.0319)	(0.0290)	(0.0199)	(0.0287)
	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]
Adjusted R^2	0.06	0.52	0.04	0.03	0.03	−0.00	0.01
Obs.	1568	1571	1591	1592	1592	1591	1592
Control Mean	87.37	0.22	0.65	0.57	0.71	0.88	0.70
P-value	0.31	0.57	0.01	0.09	0.05	0.07	0.89

Notes: This table shows the treatment effect on partner employment and satisfaction measures from the follow-up. Sample is restricted to women with a partner. Column 1 partner's expected employment level next year, Column 2 plan to have further children, Column 3 satisfaction with the understanding of friends and family regarding the challenges faced as a working mother, Column 4 satisfaction with the current division of household and childcare responsibilities with one's partner, Column 5 satisfaction with the partnership, Column 6 seeing purpose in job, Column 7 satisfaction with the quality of time spent with one's family. Panel A average effect. Panel B Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

For Online Publication: Appendix Tables and Figures

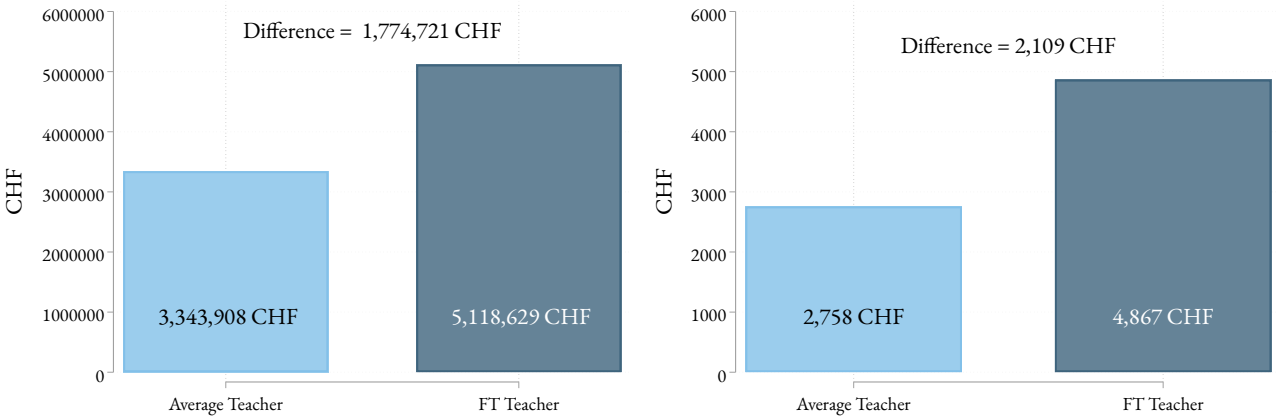
A Context: Teachers and Part-Time Employment

Figure A1: Employment Level by Teacher Age and Gender (Cross-Section)



Notes: This figure shows the average level of employment by teacher age, using administrative data for 2019-2022. Administrative data from teachers working in canton of main intervention.

Figure A2: Long-term Financial Costs of Reduced Employment



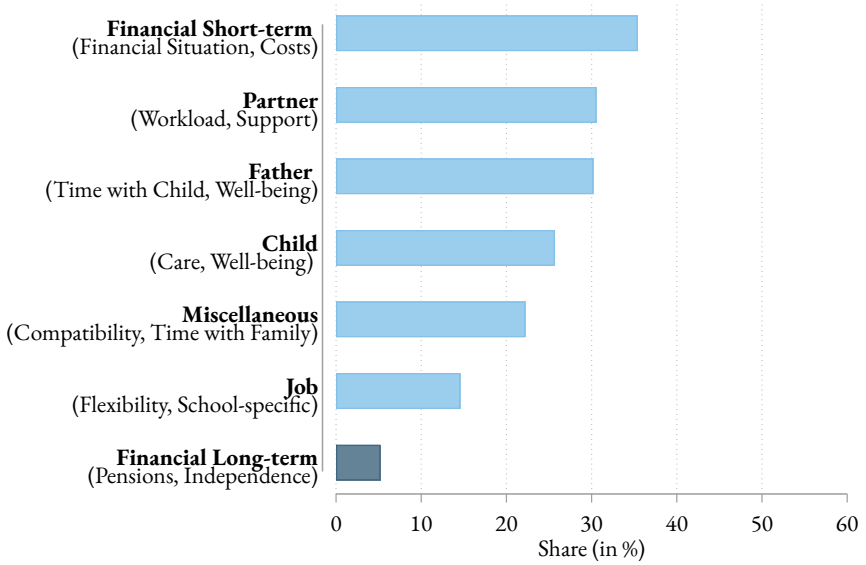
(a) Lifetime salary (gross)

(b) Occupational pension (monthly)

Notes: This figure illustrates the long-term financial implications on lifetime earnings and monthly occupational pension receipt for a teacher in a part-time scenario (i.e. taking the average employment level by age from administrative data) compared to working full-time throughout their entire working life. See the documentation of our calculation tool in Table E1.

B Inattention Survey: Additional Results

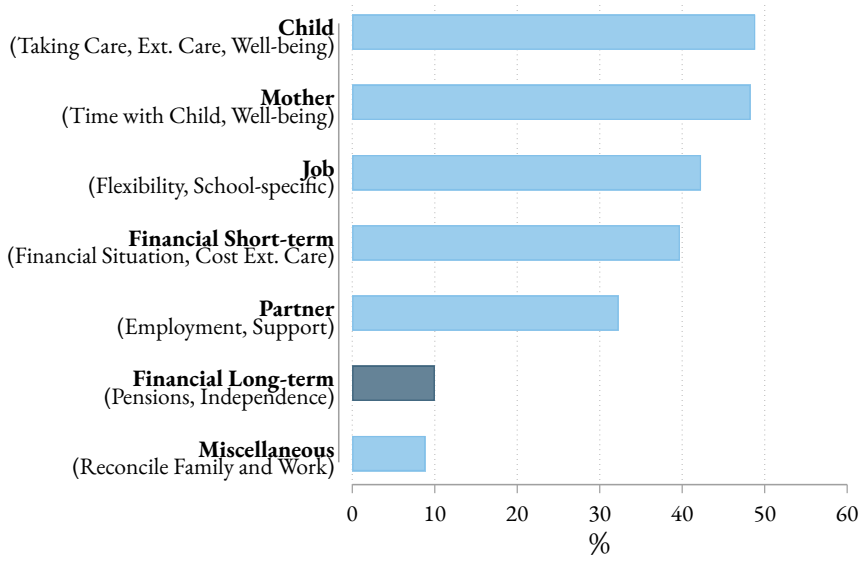
Figure B1: Inattention: Factors Considered in Labor Supply Decision after Childbirth by Men



Notes: This figure shows the percentage of men who mention a given topic when asked which factors they considered for their labor supply decision after the birth of their first child. We categorize the most frequently mentioned categories in an open ended text question, and group the rest of factors in a miscellaneous category. Data from the Male Teachers Sample. Descriptive statistics and sample size are documented in Appendix Table G4.

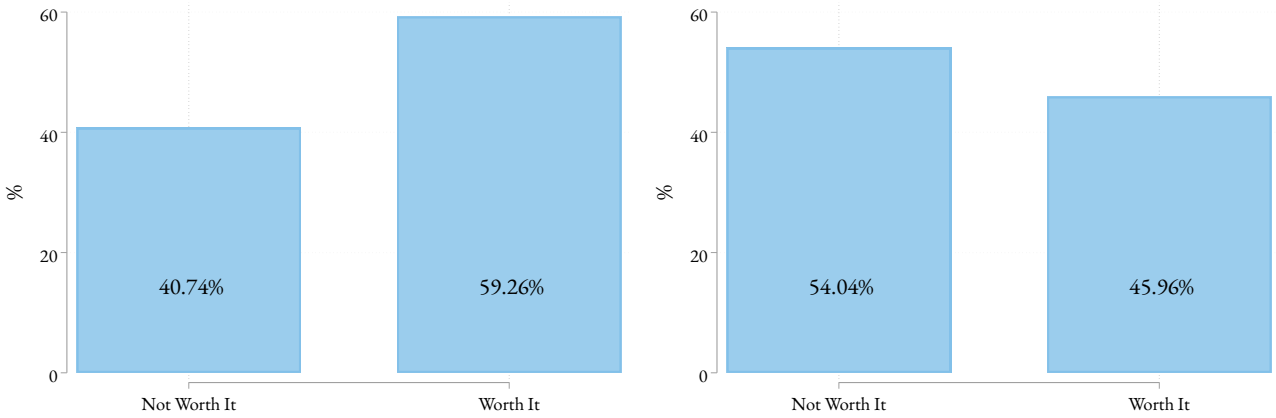
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Figure B2: Factors Considered in Labor Supply Decision after Childbirth by Recent Mothers



Notes: This figure shows the percentage of women who mention a given topic when asked which factors they considered for their labor supply decision after the birth of their first child. We categorize the most frequently mentioned categories in an open ended text question, and group the rest of factors in a miscellaneous category. Data from a sample of recent mothers. Descriptive statistics and sample size are documented in Appendix Table G3.

Figure B3: Financially Worthwhile to Increase Labor Supply

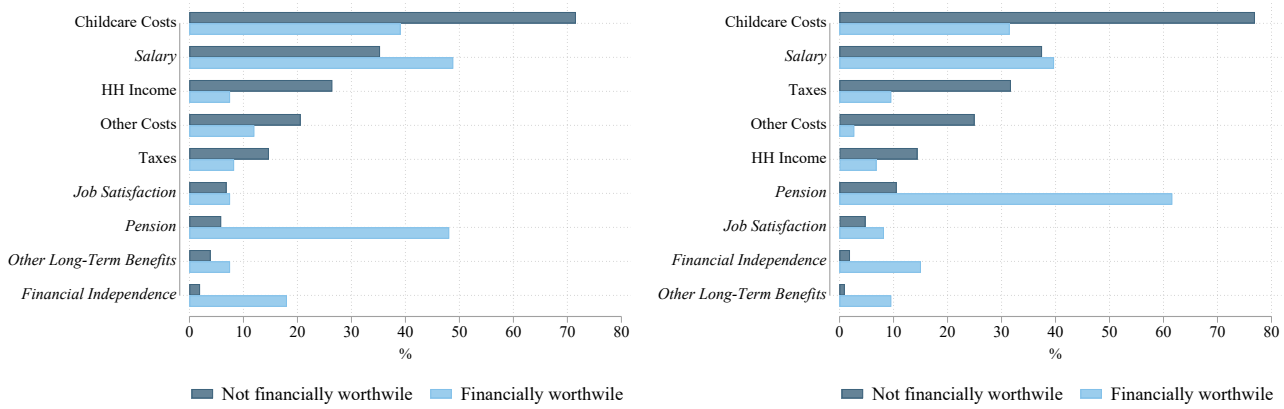


(a) Student Inattention Survey

(b) Teacher Inattention Survey

Notes: This figure shows the percentage of women who incorrectly assess that increasing the employment level is not worth it (first bar), or correctly assess that it is surely or probably worth it (second bar) based on the part-time vignette (see Section 3.1). Data from the Student Inattention Survey in Panel A and from the Teacher Inattention Survey in Panel B. Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Figure B4: Reasons Why (Not) Financially Worthwhile to Increase Labor Supply

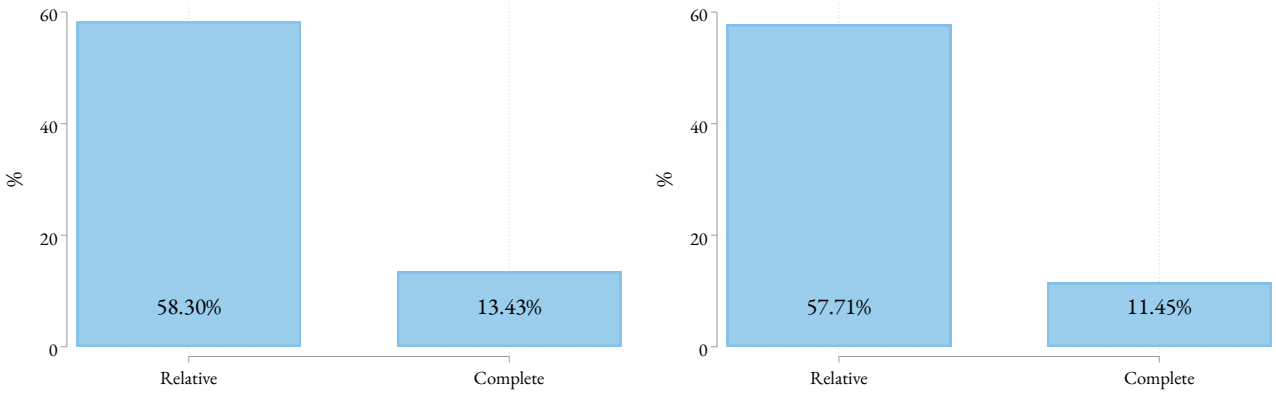


(a) Student Inattention Survey

(b) Teacher Inattention Survey

Notes: This figure shows the percentage of women who mention a given reason why they think the employment level increase in the part-time vignette (see Section 3.1) is or is not financially worthwhile in an open-ended text question. Split by whether respondents indicated that they deem the increase financially worthwhile. Costs are labeled in roman typeface, benefits in italics. Data from the Student Inattention Survey in Panel A and from the Teacher Inattention Survey in Panel B. Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Figure B5: Correct Ranking of Financial Factors (Inattention Surveys)

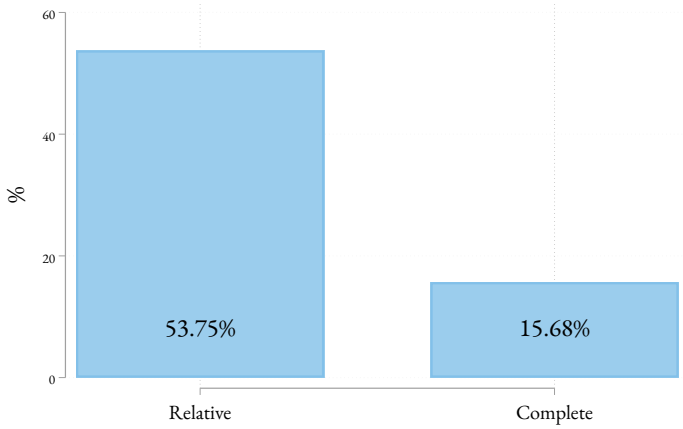


(a) Student Inattention Survey

(b) Teacher Inattention Survey

Notes: This figure shows the percentage of women who correctly assess the (relative) magnitude of the financial implications of an increase in employment level (across four financial factors). Left bar: Percentage who correctly rank pensions and forgone earnings before childcare costs. Right bar: Percentage who get the full ranking correct. Data from the Student Inattention Survey in Panel (a) (N = 283) and from the Teacher Inattention Survey in Panel (b) (N = 227). Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Figure B6: Correct Ranking of Financial Factors (Intervention Survey)



Notes: This figure shows the percentage of women who correctly assess the (relative) magnitude of the financial implications of an increase in employment level (across four financial factors). Left bar: Percentage who correctly rank pensions and forgone earnings before childcare costs. Right bar: Percentage who get the full ranking correct. We use observations in the control group of our Intervention Survey only. Data from Wave 1 survey.

Table B1: Financial Estimates: Students and Teachers Inattention Samples

			%			
	Correct Value (CHF)	Median Guess (CHF)	Correct	Don't Know	≤	>
	(1)	(2)	(3)	(4)	(5)	(6)
A. Students						
Short-term						
Monthly Salary at 60%	6,300	6,300	73.53	16.39	96.48	3.52
Long-term						
Pension Receipt 40%	1,833	1,775	12.13	53.97	52.73	47.27
Pension Receipt 60%	2,925	2,450	6.69	53.97	62.73	37.27
Total Salary 40%	1,771,804	1,612,800	25.52	44.77	49.24	50.76
Total Salary 60%	2,657,706	2,359,300	25.94	44.77	53.03	46.97
B. Teachers						
Short-term						
Monthly Salary at 60%	5,100	5,100	70.72	18.47	96.70	3.30
Long-term						
Pension Receipt at 40%	1,875	1,500	3.72	68.37	63.38	36.62
Pension Receipt at 60%	2,608	1,950	3.26	68.84	72.86	27.14
Total Salary at 40%	1,607,000	1,212,000	5.12	57.67	92.39	7.61
Total Salary at 60%	2,411,000	1,800,000	4.19	58.60	93.33	6.67

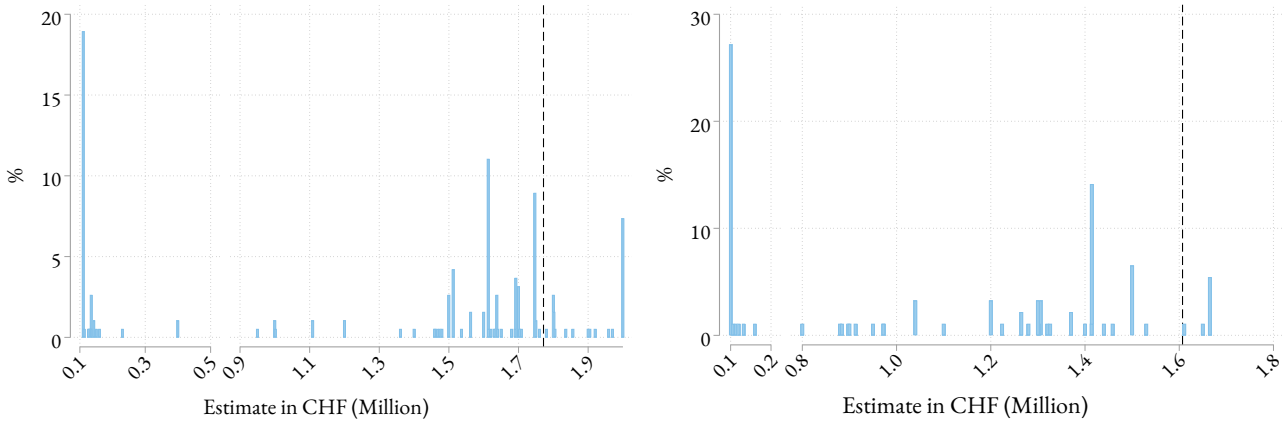
Notes: This table shows women's financial guesses for the implications of part-time work based on the part-time vignette (see Section 3.1). From left to right: Column 1 correct value in CHF, Column 2 participants' median guess (among all who provided an estimate), Column 3 the share of participants whose guess is within a 10% bandwidth from the correct value (among all who answered the question), Column 4 the share of participants who choose the option "I don't know" (among all who answered the question), Column 5 the share of participants whose guess is equal to or below the correct value (among all who provided an estimate), Column 6 the share of participants whose guess is above the correct value (among all who provided an estimate). Participants had the option to tick "I don't know" for all estimates. Panel A based on data from the Student Inattention Sample and Panel B based on data from the Teachers Inattention Sample. Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Table B2: Classification of Estimates

	Teachers (1)	Students (2)
A. Total Lifetime Income at 40%		
Monthly Salary * Months * Years in LF	30.43	45.79
Multiple of 500k, 200k, 100k	19.57	18.95
Multiple of 500k	7.61	7.37
Multiple of 200k	5.43	7.89
Multiple of 100k	6.52	3.68
Misread Question (state monthly salary)	9.78	3.68
Potential Mistakes (x < 100,000)	16.30	14.74
Not Classifiable	23.91	20.53
B. Pension Receipt at 40%		
Round Share of Monthly Salary	1.41	6.75
Multiple of 500, 200, 100	78.87	67.48
Multiple of 500	40.85	38.65
Multiple of 200	32.39	17.79
Multiple of 100	5.63	11.04
Potential Mistakes (Guess > Monthly Salary)	7.04	6.13
Not Classifiable	12.68	19.63

Notes: This table shows the percentage of women in each classification category of financial guesses. Financial guesses for total lifetime income and pension receipt are based on the part-time vignette (see Section 3.1). Column 1 based on data from the Teacher Inattention Sample and Column 2 based on data from the Student Inattention Sample. Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

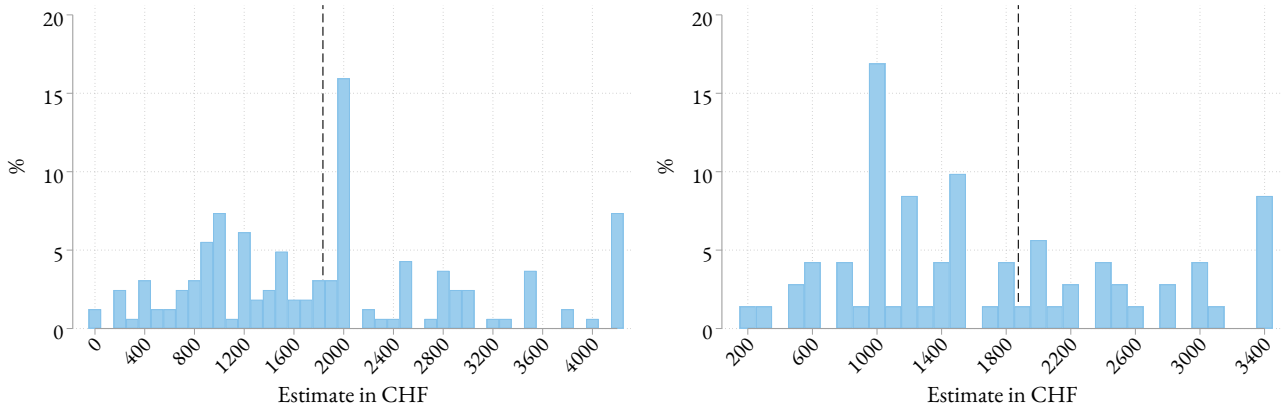
Figure B7: Estimates for Total Lifetime Income



(a) Student Inattention Survey (b) Teacher Inattention Survey

Notes: This figure shows the distribution of women's estimates for total lifetime income based on the part-time vignette (see Section 3.1). Estimates are bottom-coded at 110,000 and top-coded at 2,000,000 for the student sample, and at 100,000 and 1,665,000 for the teacher sample. Data from the Student Inattention Survey in Panel (a) and from the Teacher Inattention Survey in Panel (b). Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Figure B8: Estimates for Monthly Pension Receipt



(a) Student Inattention Survey (b) Teacher Inattention Survey

Notes: This figure shows the distribution of women's estimates for monthly pension receipt upon retirement based on the part-time vignette (see Section 3.1). Estimates are top-coded at the value of monthly salary. Data from the Student Inattention Survey in Panel (a) and from the Teacher Inattention Survey in Panel (b). Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Table B3: Which Factors Did Respondents Find Most Surprising

	Teachers % (1)	Students % (2)
Total Income Loss	30.23	22.31
Decrease in Monthly Pension	54.65	47.01
Magnitude of Childcare Costs (High)	18.60	29.08
Magnitude of Childcare Costs (Low)	9.30	12.75
Other	1.74	6.37
None	16.28	15.14

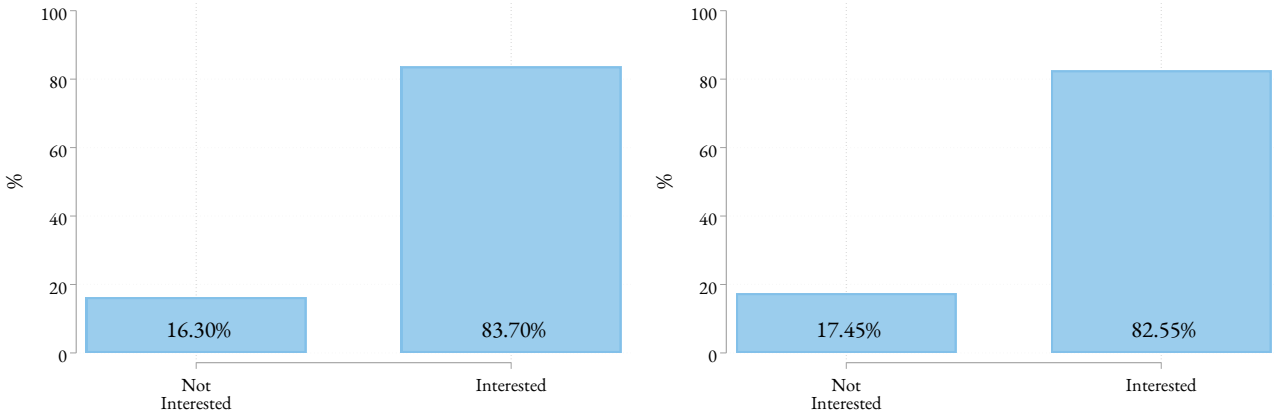
Notes: This table shows the percentage of women judging different long-term financial implications as surprising after the survey revealed the correct numbers for the part-time vignette (multiple answers possible). Column 1 based on data from the Teachers Inattention Sample, and Column 2 based on data from the Student Inattention. Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G2 and G1.

Table B4: Reasons for Not Considering Long-Term Financial Factors

	% (1)
Unaware or Didn't Seem Important	62.00
Couldn't Calculate Numbers	20.00
Nobody Told me to Think About This	17.33
Only Temporary Decision	8.00
I Did What Everybody Else Did	2.67
Other	29.33

Notes: This table shows the percentage of women reporting their main reasons for not considering the impact on long-term financial factors (pensions) when making their own labor supply decision (multiple answers possible). Descriptive statistics and sample size of the Teacher Inattention Sample are documented in Appendix Table G2.

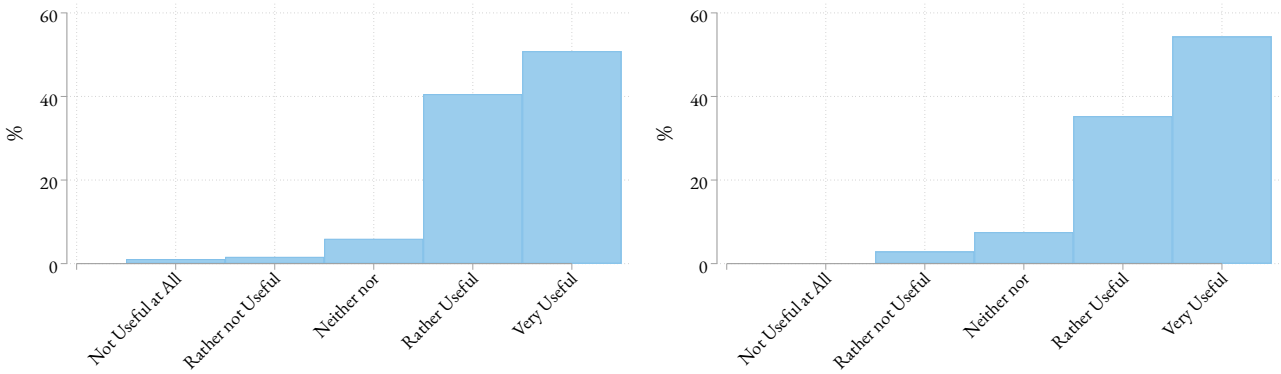
Figure B9: Demand for Financial Information



(a) Student Inattention Survey (b) Teacher Inattention Survey

Notes: This figure shows the percentage of women who would not be interested (first bar), or who would be interested (second bar) in receiving financial information about the long-term consequences of changes in the level of employment. Data from the Student Inattention Survey in Panel (a) and from the Teacher Inattention Survey in Panel (b). Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

Figure B10: Information is Useful for Labor Supply Decisions

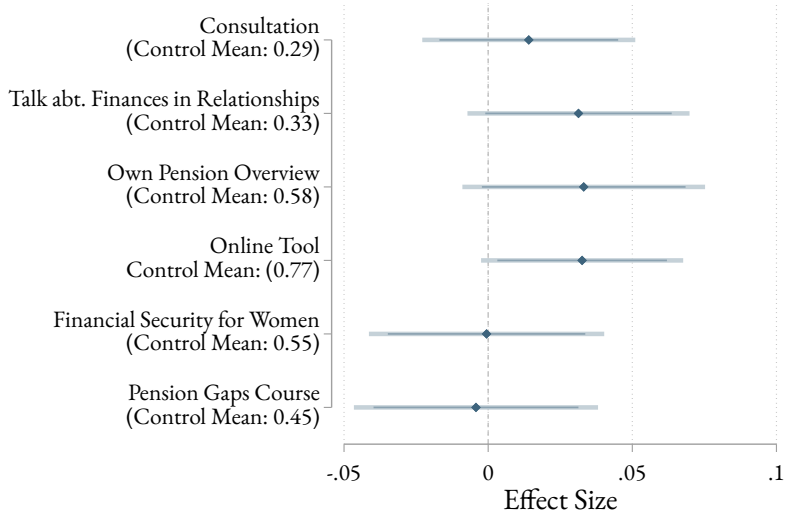


(a) Students Inattention Sample (b) Teachers Inattention Sample

Notes: This figure shows the percentage of women who believe that providing the numbers on how the level of employment affects future financial outcomes would be useful for mothers. Data from the Students Inattention Survey in Panel (a) and from the Teachers Inattention Survey in Panel (b). Descriptive statistics and sample sizes of the respective sample are documented in Appendix Tables G1 and G2.

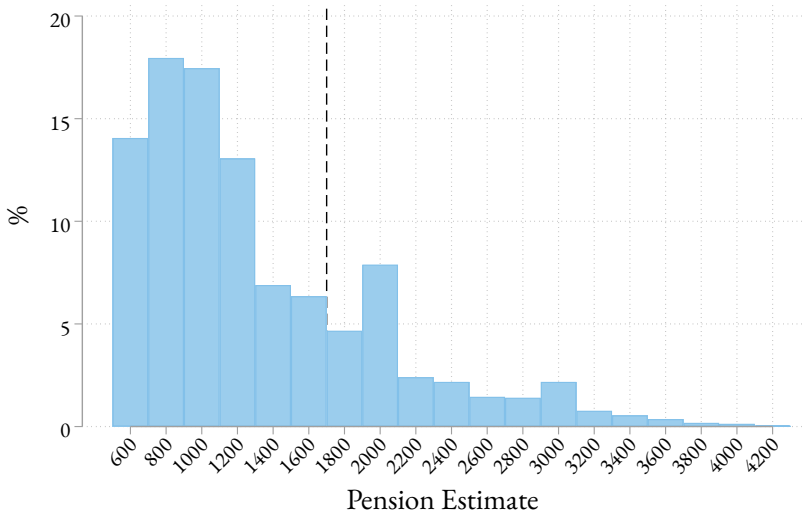
C RCT: Additional Results and Mechanism

Figure C1: Financial Tools: Detailed Categories



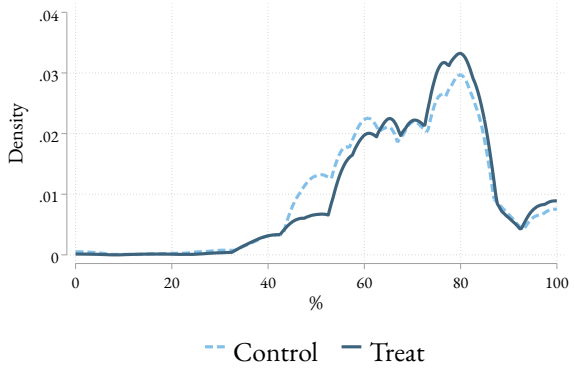
Notes: This figure shows the treatment effect on the Financial Tools, by detailed categories. We measure the willingness to sign up to receive various financial tools (top to bottom): a financial consultation with an advisor specialized in helping women to optimize financial security (incentivized), a video explaining how to best discuss financial topics in a couple, how to request a status-quo document of pension savings from the social security administration, access to an online tool to calculate the long-term financial situation under different employment level scenarios (Future Calculator), an online course on wealth accumulation and financial security for women, and information about a course that shows couples how to fill gaps in their occupational pension privately. Data from Wave 1, N= 2,359. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

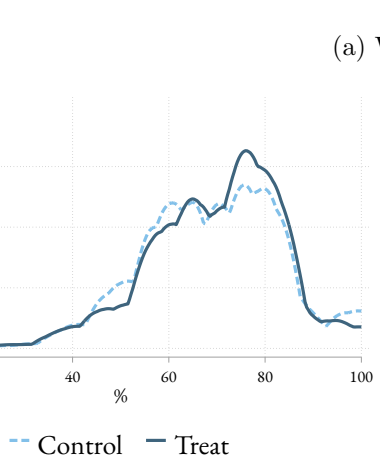
Figure C2: Pension Estimates



Notes: This figure shows the distribution of women's estimates for monthly pension receipt for the part-time vignette (see Section 3.1). The dashed line shows the true value. Data from the Intervention Survey.

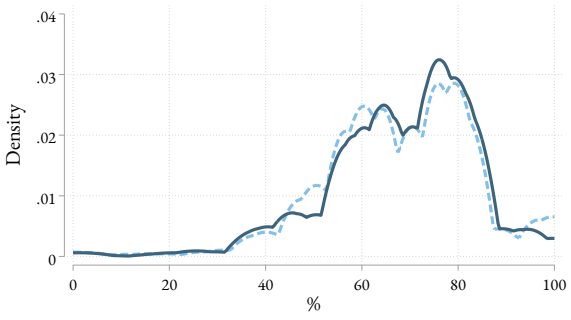
Figure C3: Planned Employment Level in 10 Years by Treatment Status

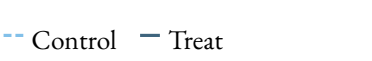




(a) Wave 1

(b) Follow-up

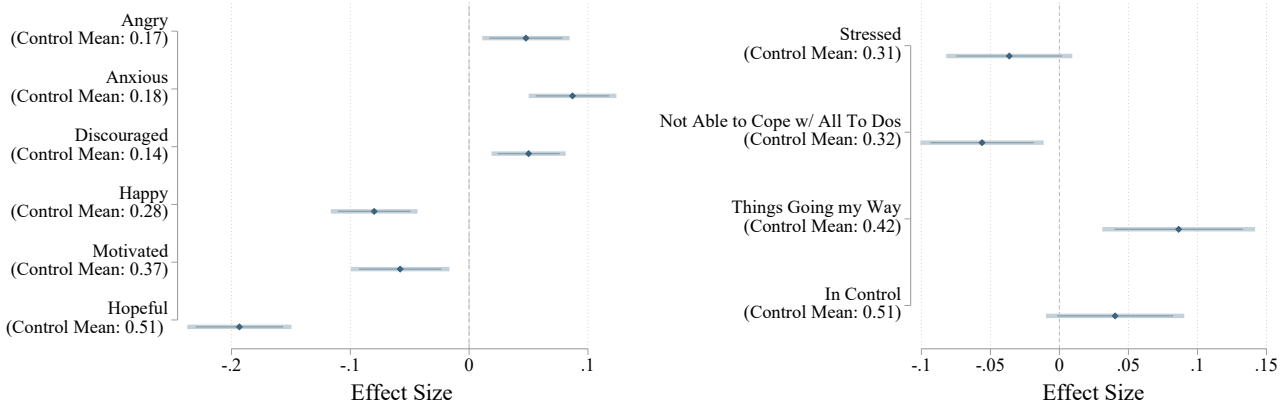




(c) Follow-up (Incentive Compatible)

Notes: This figure shows the densities for respondents' planned employment level in 10 years by treatment status. Planned employment level for any employer in 10 years measured in Wave 1 (Panel (a)), Follow-up (Panel (b)). Planned employment level in 10 years for the Department of Education only elicited with an incentive compatible measure in the Follow-up Survey (Panel (c)

Figure C4: Emotional Reaction: Detailed Categories



(a) Wave 1 (b) Follow-up

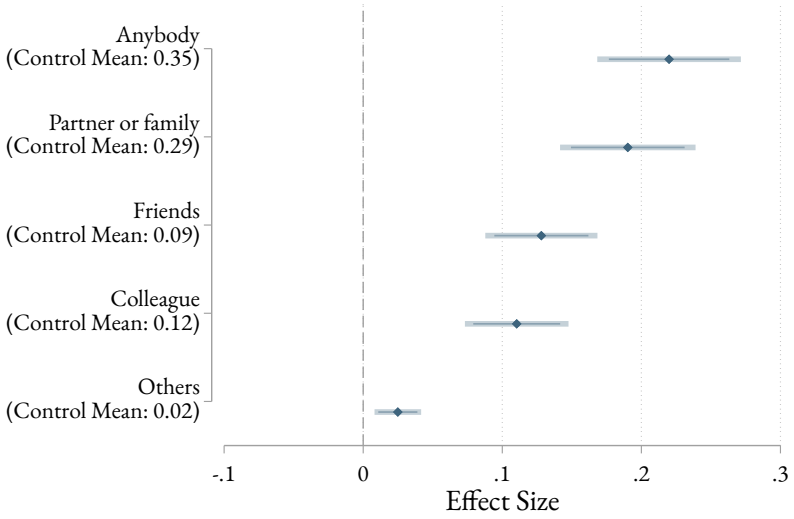
Notes: This figure shows the emotional reaction by treatment status, by detailed categories. Left panel: Emotions measured immediately after treatment (Wave 1). Right panel: Emotions in the Follow-up, using a reduced version of the Perceived Stress Scale. Multiple answers possible. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Table C1: Treatment Effects on Well-Being 1.5 Years Post-Intervention

	Emotions Index		Satisfaction		Easier compared to previous years	
	Feelings	Stress	Division HH Tasks	Relationship	Coordinate HH	Determine Emp. Level
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	-0.0574	0.0725	0.0118	0.0166	-0.0272	0.0433*
	(0.0510)	(0.0531)	(0.0260)	(0.0259)	(0.0232)	(0.0260)
	[0.642]	[0.642]	[0.642]	[0.642]	[0.642]	[0.642]
B. Heterogeneity						
Treat * Unaware	-0.1737	0.0693	-0.0345	0.0016	-0.1069**	-0.0726
	(0.1180)	(0.1148)	(0.0518)	(0.0528)	(0.0512)	(0.0525)
	[0.385]	[0.501]	[0.501]	[0.954]	[0.285]	[0.385]
Treat * Aware	-0.0169	0.0639	0.0217	0.0190	0.0001	0.0933***
	(0.0582)	(0.0629)	(0.0317)	(0.0304)	(0.0271)	(0.0318)
	[1.000]	[1.000]	[1.000]	[1.000]	[1.000]	[0.021]
Adjusted R^2	0.02	0.04	0.01	0.01	0.01	0.01
Obs.	1587	1584	1473	1473	1473	1477
Control Mean	0.00	0.00	0.58	0.67	0.26	0.35
P-value	0.23	0.97	0.36	0.77	0.06	0.01

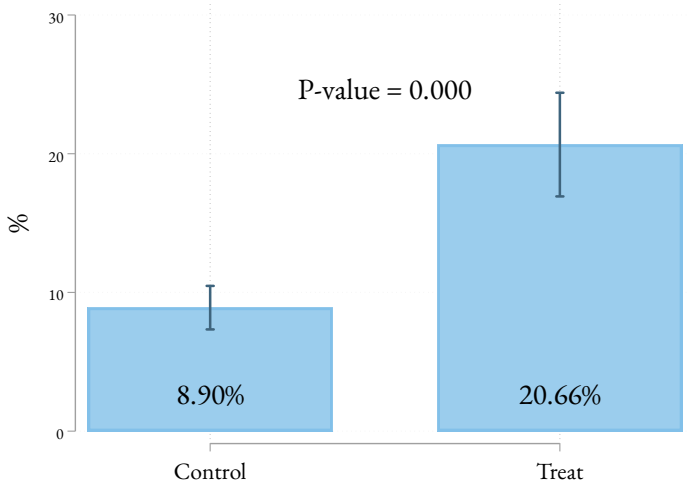
Notes: This table shows the treatment effect on participants' long-term well-being measured 1.5 years after the main intervention. Column 1: Feelings index (higher values indicate more positive feelings). Column 2: Perceived stress(higher values indicate lower levels of stress). Column 3: Satisfaction with the division of household task Column 4: Satisfaction with the relationship. Columns 5 and 6: Perceived ease in coordinating household tasks and determine the upcoming school year's employment level in comparison to the previous year. The sample is restricted to women with a partner for columns 3 to 6. Panel A: Average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Figure C5: Treatment Effect: Talking about Information



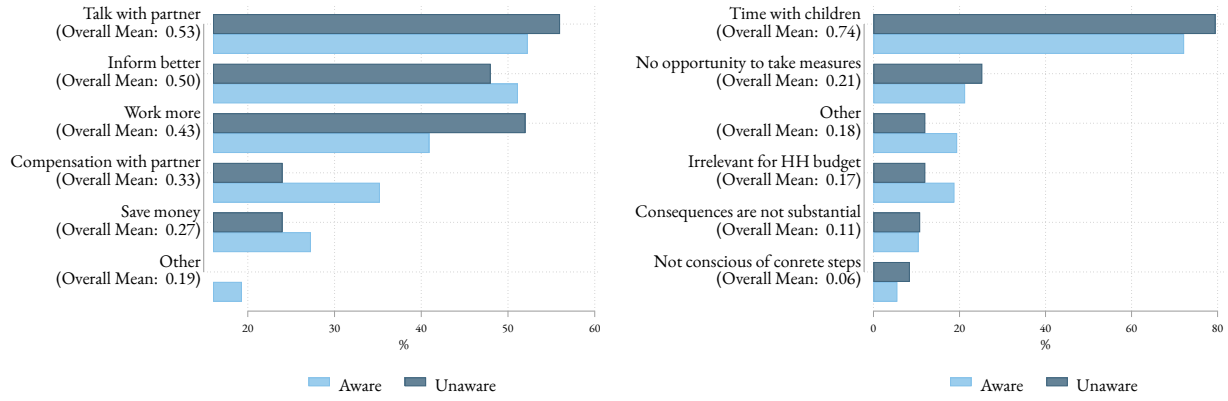
Notes: This figure shows the treatment effect on the probability of talking about the content of the video (multiple answers possible), measured in the Follow-up. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure C6: Taking Action by Treatment Group



Notes: This figure shows the (raw) propensity of taking any actions related to the video by treatment status. Data from the Follow-up Survey.

Figure C7: Actions Related to Treatment by Cost-Awareness (Treatment Group)

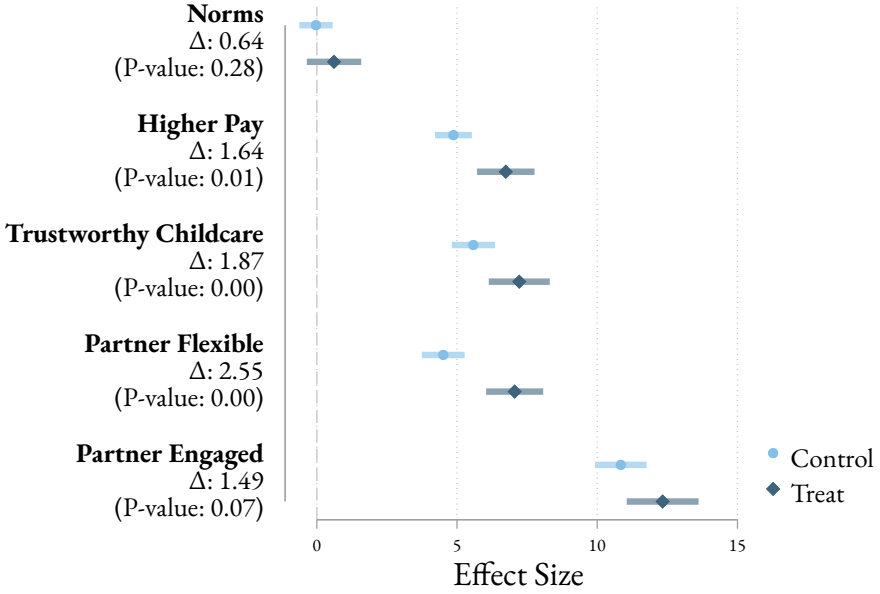


(a) What type of steps taken?

(b) Why didn't take steps?

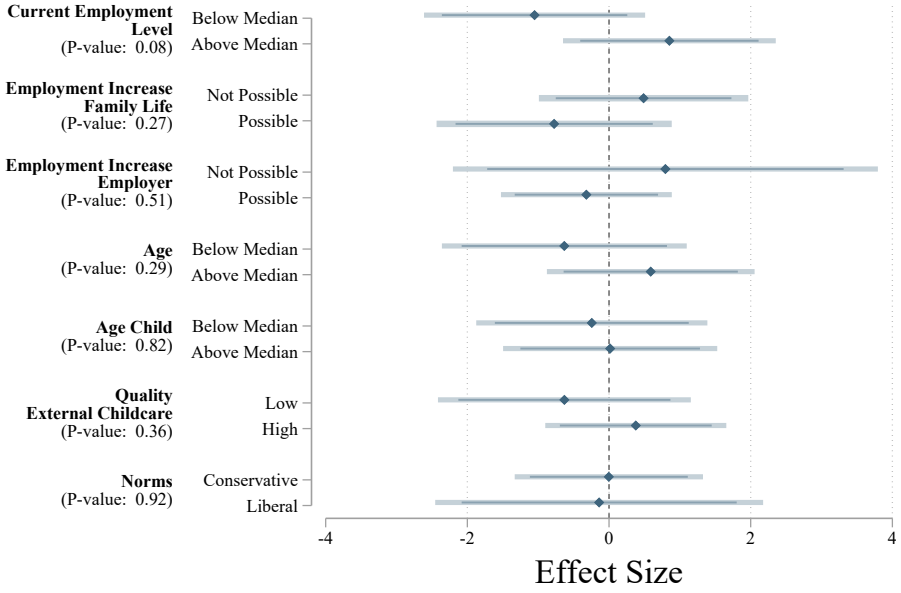
Notes: Panel (a) shows the percentage of respondents in the treatment group by cost-awareness who report having taken a given action after watching the video (N=113). Panel (b) shows the percentage of respondents in the treatment group by cost-awareness who report a given reason for not having taking steps after watching the video (N= 434). Multiple answers possible. Data from the Follow-up Survey.

Figure C8: Labor Supply Next School-year under Relaxed Constraints



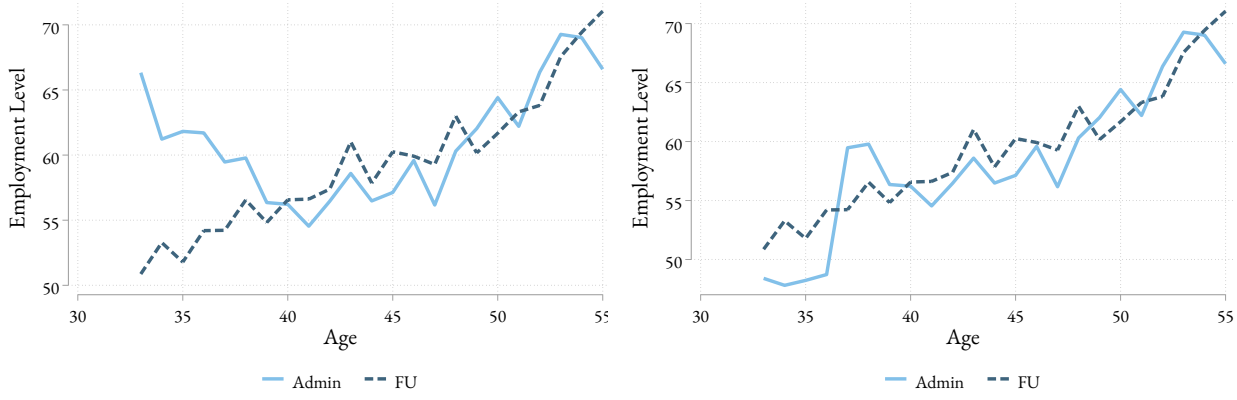
Notes: This figure shows the change in next year's employment level by treatment status, under different scenarios with (hypothetically) relaxed constraints. Δ indicates difference between treatment and control, with robust standard errors in parenthesis. *Norms:* Friends and family encouraging full-time work, *Higher pay:* 20% additional salary for every percentage point above currently planned level of employment; *Trustworthy childcare:* Person you trust (family, friend) takes care of kids; *Partner flexible:* Partner's employer flexible on where, when and how they work; *Partner engaged:* Partner wants to spend more time with kids and reduce workload. Data from Wave 1.

Figure C9: Heterogeneity: Employment Level 1 Year (administrative data)



Notes: This figure shows heterogeneity in treatment effects for change in next years' employment level (administrative data). From top to bottom: Current Employment Level, Employment Increase Family Life: Ease to adjust employment level upwards with respect to family logistics, Employment Increase Employer: Ease to adjust employment level upwards with respect to employer, Age, Age Child: Age of youngest child, Quality External Childcare: Own perception of external care, Norms: Index of gender norms. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure C10: Cross-Sectional and Planned Employment Level (Control Group)



(a) All

(b) Restricted Survey

Notes: This figure shows women's employment level by age in the administrative data for 2022 (Admin) and planned employment level in the future (3 years and 5 years) for the control group measured in the Follow-up Survey. Panel (a) uses the full sample of women in the administrative data for 2022 (including non-mothers). Panel (b) restricts the administrative data for women under the age of 37 to those for whom we observe an employment level decrease of at least 20% in the two years prior.

Table C2: Baseline Characteristics by Cost-Awareness

	Aware	Unaware	Diff.
	(1)	(2)	(3)
A. Demographics			
Age	40.69	40.55	-0.14
Married	0.76	0.77	0.01
Partner (Not Married)	0.17	0.17	-0.00
Single	0.07	0.06	-0.01
Number of Children	1.97	1.95	-0.03
Age Youngest Child	6.39	6.20	-0.19
Teaching Diploma	0.94	0.95	0.01
B. Work and Constraints			
Current Employment Level	54.70	53.98	-0.72
Job Experience	9.56	10.03	0.47
Kindergarten Teacher	0.18	0.21	0.03
Primary School Teacher	0.63	0.61	-0.02
Secondary School Teacher	0.18	0.17	-0.01
Employment Increase Possible (Family Life)	0.47	0.50	0.03
Employment Increase Possible (Employer)	0.83	0.82	-0.01
C. Financial Beliefs			
Unaware	−0.00	1.00	1.00***
Pension Estimate	999.52	2311.99	1312.46***
D. Attitudes			
Gender Norms Index	0.04	−0.07	-0.11**
Family Life Suffers if Mom Works FT	0.55	0.58	0.03
Number of individuals	1671	534	2205
% of non-missing	75.8	24.2	100.0

Notes: This table shows summary statistics by cost-awareness status at baseline. The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Data from the Intervention Survey. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table C3: Characteristics by Cost-Awareness (within control group)

	Aware (1)	Unaware (2)	Diff. (3)
A. Employment Plans			
Employment Level 3 Years, Follow-up (Incentive Compatible)	57.67	55.87	-1.80
Employment Level 5 Years, Follow-up (Incentive Compatible)	62.00	60.17	-1.83
Employment Level 10 Years, Follow-up (Incentive Compatible)	69.04	66.46	-2.58**
Employment Level 10 Years, Wave 1	70.32	69.39	-0.93
B. Financial Interest			
Relative Ranking Correct	0.55	0.51	-0.04
Financial Index	0.05	−0.08	-0.14**
Tools Index	0.05	−0.08	-0.13**
Online Tool	0.79	0.72	-0.07***
Own Pension Overview	0.58	0.57	-0.01
Financial Security for Women	0.57	0.51	-0.06**
Pension Gaps Course	0.46	0.43	-0.03
Discussing Finances in Relationships	0.34	0.32	-0.03
Consultation	0.30	0.28	-0.02
C. Household			
Partner: Emp. Level (Current)	87.24	87.82	0.58
Partner: Emp. Level 1 Year	87.26	86.94	-0.32
Share HH Income from Partner	0.67	0.65	-0.01
Household Income (CHF, thousands)	69.56	70.09	0.52
Use External Childcare	0.39	0.42	0.03
D. Satisfaction			
Relationship	0.70	0.74	0.04
Division HH Tasks	0.56	0.61	0.05
Feel Understood	0.64	0.66	0.02
E. Personality			
Social Desirability	−0.02	0.05	0.07
F. Fertility			
No Further Children	0.78	0.80	0.02
Number of Individuals	1117	350	1467

Notes: This table shows summary statistics (outcomes) by cost-awareness status for the control group only. The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Data from the Intervention Survey. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

D RCT: Robustness

Table D1: Spillover analysis: Control (in treated schools) vs. Pure Control

	Follow-up		Admin
	Information Update	Emp. Level 10 Years	Emp. Level 1 Year
	(1)	(2)	(3)
A. Main Estimates			
Treated School	0.0346	0.1717	0.0367
	(0.0291)	(0.8895)	(0.5876)
	[1.000]	[1.000]	[1.000]
B. Heterogeneity			
Treated School * Unaware	0.1012	-2.1877	1.4092
	(0.0626)	(1.8978)	(1.3028)
	[0.388]	[0.388]	[0.388]
Treated School * Aware	0.0118	1.1898	0.0480
	(0.0357)	(1.0268)	(0.7157)
	[1.000]	[1.000]	[1.000]
P-value	0.23	0.11	0.37
Adjusted R^2	0.02	0.15	0.07
Obs.	1111	1130	1431
Control Mean	0.54	69.12	53.30

Notes: This table shows spillover analysis comparing the control group in treated and pure control schools. 'Treated school' is equal to one for control women in treated schools, and zero for control women in pure control schools. Column 1 information update (Wave 1), Column 2 10 year employment (follow-up), Column 3 next school-year employment level (admin data). Panel A reports the average effect. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D2: Spillover Analysis: Treatment Group (T) vs. Pure Control (PC)

	Info Update, Follow-up		Emp. Level 10 Years, Follow-up		Emp. Level 1 Year, Admin	
	Full	T vs. PC	Full	T vs. PC	Full	T vs. PC
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.2012***	0.2339***	0.9967	1.0265	-0.1083	-0.1771
	(0.0251)	(0.0293)	(0.7453)	(0.9161)	(0.5537)	(0.6258)
	[0.001]	[0.001]	[0.222]	[0.356]	[0.393]	[0.650]
P-value Full vs PC	0.26		0.97		0.91	
B. Heterogeneity						
Treat * Unaware	0.2353***	0.2974***	5.2166***	4.4354**	3.1385**	3.7293***
	(0.0497)	(0.0637)	(1.4316)	(1.8654)	(1.2300)	(1.3117)
	[0.001]	[0.001]	[0.001]	[0.007]	[0.004]	[0.005]
Treat * Aware	0.1901***	0.2097***	0.0002	0.2978	-1.0329	-1.0686
	(0.0296)	(0.0351)	(0.8331)	(0.9984)	(0.6715)	(0.7564)
	[0.001]	[0.001]	[0.500]	[0.343]	[0.142]	[0.188]
P-value	0.43	0.24	0.00	0.04	0.00	0.00
P-value Full vs PC (Unaware)	0.33		0.68		0.65	
P-value Full vs PC (Aware)	0.58		0.77		0.96	
Adjusted R^2	0.05	0.05	0.18	0.17	0.06	0.06
Obs.	1656	1129	1684	1152	2152	1487
Control Mean	0.55	0.54	69.18	69.12	52.65	53.30

Notes: This table shows the results of the spillover analysis. Columns 1, 3 and 5 shows our main specification for the information update (Wave 1), 10 years employment (follow-up), and next school-year employment (admin data). Columns 2, 4, and 6 estimates the treatment effect using as control individuals in pure control schools only. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. P-values Full vs PC report the test for the equality of coefficients between the two samples for the respective group. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row (and sample) reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D3: Robustness Experimenter Demand

			Wave 1		Follow-up	
	Desirable	Financial Index	Info Update	Emp. Level 10 Years	Info Update	Emp. Level 10 Years
	(1)	(2)	(3)	(4)	(5)	(6)
Treat	-0.0007	0.3756***	0.3033***	3.2425***	0.2081***	1.5823
	(0.0271)	(0.0610)	(0.0264)	(0.9151)	(0.0300)	(0.9753)
	[0.195]	[0.001]	[0.001]	[0.001]	[0.001]	[0.044]
Treat × Desirable		0.0365	0.0233	0.1291	-0.0174	-1.3707
		(0.0921)	(0.0415)	(1.4634)	(0.0468)	(1.5200)
		[1.000]	[1.000]	[1.000]	[1.000]	[1.000]
Adjusted R^2	-0.00	0.07	0.13	0.17	0.06	0.18
Obs.	1685	1640	1657	1670	1647	1675
Control Mean	0.41	0.03	0.54	69.86	0.55	69.18
P-value		0.00	0.00	0.00	0.00	0.86

Notes: This table shows sensitivity of results to experimenter demand effects. "Desirable" is an indicator set to one if a respondent has an above-median score of social desirability. Column 1 treatment effect on social desirability. Columns 2 to 5 interacts the treatment with the desirable dummy. P-value corresponds to the p-value of the linear combination of Treat and Treat x Desirable. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D4: Robustness: Sensitivity to Included Controls

	Financial Index		Emp. Level 1 Year, Admin		Emp. Level 10 Years, Follow-up	
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.3844***	0.3836***	-0.1185	-0.1083	0.8058	0.9967
	(0.0405)	(0.0397)	(0.5710)	(0.5537)	(0.8178)	(0.7453)
	[0.001]	[0.001]	[0.949]	[0.393]	[0.481]	[0.222]
P-value Model	0.98		0.99		0.80	
B. Heterogeneity						
Treat * Unaware	0.5645***	0.5660***	2.7180**	3.1385**	4.6605***	5.2166***
	(0.0862)	(0.0841)	(1.2806)	(1.2300)	(1.5860)	(1.4316)
	[0.001]	[0.001]	[0.012]	[0.004]	[0.004]	[0.001]
Treat * Aware	0.3207***	0.3223***	-0.9861	-1.0329	-0.0716	0.0002
	(0.0485)	(0.0478)	(0.6889)	(0.6715)	(0.9173)	(0.8331)
	[0.001]	[0.001]	[0.180]	[0.142]	[0.455]	[0.500]
Controls		✓		✓		✓
Adjusted R^2	0.05	0.08	0.00	0.06	0.02	0.18
Obs.	2216	2216	2152	2152	1684	1684
Control Mean	0.00	0.00	52.65	52.65	69.18	69.18
P-value	0.02	0.01	0.01	0.00	0.01	0.00
P-value Model (Unaware)	0.99		0.73		0.70	
P-value Model (Aware)	0.97		0.94		0.93	

Notes: This table shows sensitivity to the inclusion of controls. Columns 1, 3, and 5 no controls, only strata fixed effects. Columns 2, 4, and 6 main specification using post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. P-value Model test of the coefficients between the two models. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row (and specification) reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D5: Robustness: Sensitivity to Including Pregnant Women

	Financial Index		Emp. Level 1 Year, Admin		Emp. Level 10 Years, Follow-up	
	Main	Incl. Pregnant	Main	Incl. Pregnant	Main	Incl. Pregnant
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.3836***	0.3796***	-0.1083	-0.1124	0.9967	1.2791*
	(0.0397)	(0.0396)	(0.5537)	(0.5365)	(0.7453)	(0.7138)
	[0.001]	[0.001]	[0.393]	[0.386]	[0.222]	[0.079]
P-value Model	0.92		0.99		0.69	
B. Heterogeneity						
Treat * Unaware	0.5660***	0.5279***	3.1385**	2.6396**	5.2166***	5.1570***
	(0.0841)	(0.0829)	(1.2300)	(1.2468)	(1.4316)	(1.3606)
	[0.001]	[0.001]	[0.004]	[0.012]	[0.001]	[0.001]
Treat * Aware	0.3223***	0.3263***	-1.0329	-0.9014	0.0002	0.3395
	(0.0478)	(0.0471)	(0.6715)	(0.6425)	(0.8331)	(0.8051)
	[0.001]	[0.001]	[0.142]	[0.192]	[0.500]	[0.318]
Adjusted R^2	0.08	0.08	0.06	0.06	0.18	0.17
Obs.	2216	2356	2152	2268	1684	1779
Control Mean	0.00	0.00	52.65	52.51	69.18	69.04
P-value	0.01	0.04	0.00	0.01	0.00	0.00
P-value Model (Unaware)	0.65		0.69		0.97	
P-value Model (Aware)	0.93		0.84		0.67	

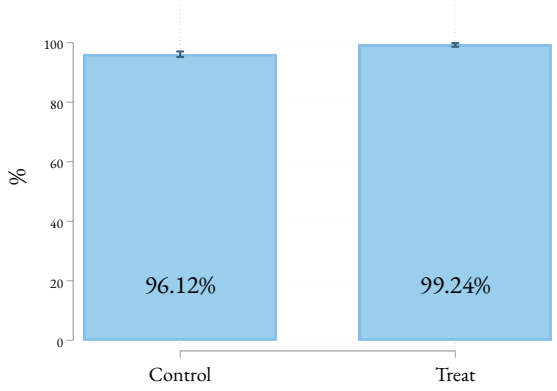
Notes: This table shows sensitivity to the inclusion of pregnant women. Columns 1, 3, and 5 main specification. Columns 2, 4, and 6 include pregnant women. Panel A: Average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. P-value Model test of the coefficients between the two models. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row (and sample) reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D6: Robustness: Re-weighting by the inverse of the probability of FU participation

	Follow-up (Incentive Compatible)			Follow-up	
	3 Years	5 Years	10 Years	10 Years	Info Update
	(1)	(2)	(3)	(4)	(5)
A. Main Estimates					
Treat	0.3201	0.9661	0.5639	1.0073	0.1993***
	(0.6108)	(0.6771)	(0.7991)	(0.7763)	(0.0257)
	[0.480]	[0.350]	[0.480]	[0.350]	[0.001]
B. Heterogeneity					
Treat * Unaware	1.9111	4.1416***	5.3032***	5.0539***	0.2301***
	(1.4244)	(1.5191)	(1.8592)	(1.4521)	(0.0508)
	[0.064]	[0.007]	[0.006]	[0.002]	[0.001]
Treat * Aware	0.0314	-0.0230	-0.8275	0.0700	0.1905***
	(0.7253)	(0.7739)	(0.8921)	(0.8533)	(0.0303)
	[1.000]	[1.000]	[1.000]	[1.000]	[0.001]
Adjusted R^2	0.50	0.39	0.16	0.18	0.05
Obs.	1593	1582	1577	1623	1597
Control Mean	57.17	61.50	68.38	69.18	0.55
P-value	0.24	0.01	0.00	0.00	0.50

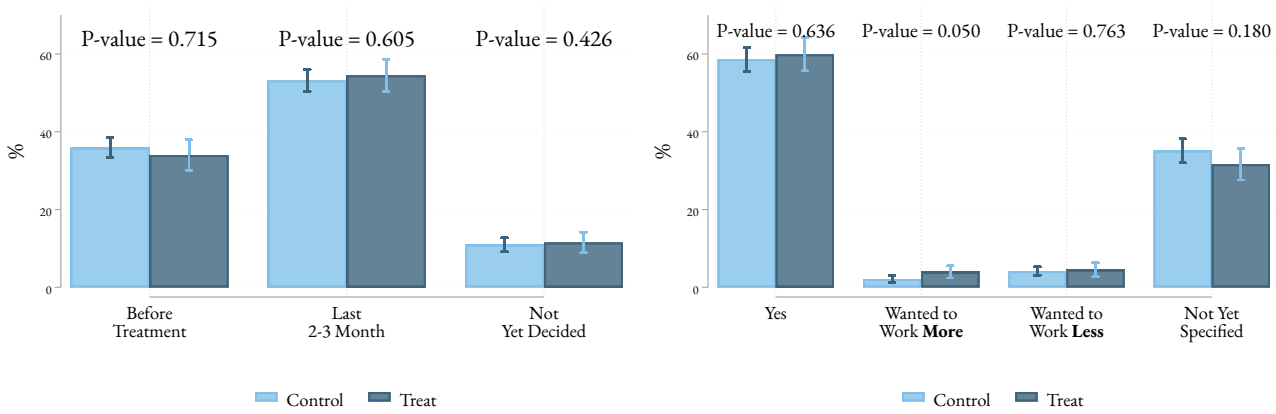
Notes: This table shows sensitivity to re-weighting the observations by the inverse predicted probability of FU participation. We estimate a probit model on an indicator for FU participation on the treatment indicator, the indicator for the unaware group and all baseline individual characteristics we use in our lasso as well as strata fixed effects. Panel A: Average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Figure D2: Attention Check



Notes: This Figure shows the percentage of respondents who correctly answer a knowledge question about the content of the video by treatment status. Data from the Intervention Survey.

Figure D1: Timing and Implementation of Decisions



(a) Timing of Decisions

(b) Implementation of Decisions

Notes: Panel (a) in this figure shows the percentage of women who made their (personal) decision about how much to work next school-year: Before the treatment, in the last 2-3 months (i.e. after our intervention), or have not yet decided, by treatment status. Panel (b) shows the percentage of women who managed to implement their desired workload, wanted to work more, wanted to work less, or have not yet specified their level of employment, by treatment status. Data from the Follow-up Survey.

Table D7: Descriptive Statistics: Tool Use

	Full Sample		Aware vs Unaware		
	Mean	SD	Aware	Unaware	Diff.
	(1)	(2)	(3)	(4)	(5)
Used Tool	0.29	0.46	0.30	0.28	-0.02
					(0.04)
N Login (on different days, cond. on login)	1.26	1.15	1.28	1.18	-0.11
					(0.19)
N Calculations	2.13	1.84	2.15	2.06	-0.09
					(0.30)
Avg. Employment by Person	65.01	16.09	65.57	63.17	-2.40
					(2.58)
Avg Simulated Change in Employment	12.12	19.86	12.17	11.96	-0.21
					(3.19)
Avg Number of Changes	1.53	0.68	1.53	1.53	0.00
					(0.11)
Simulated Employment Increase	0.77	0.42	0.78	0.75	-0.03
					(0.07)
Simulated Empl. Increase for Next School Year	0.18	0.39	0.19	0.13	-0.06
					(0.07)
Number of individuals	738		554	184	
% of sample	100.0		75.1	24.9	

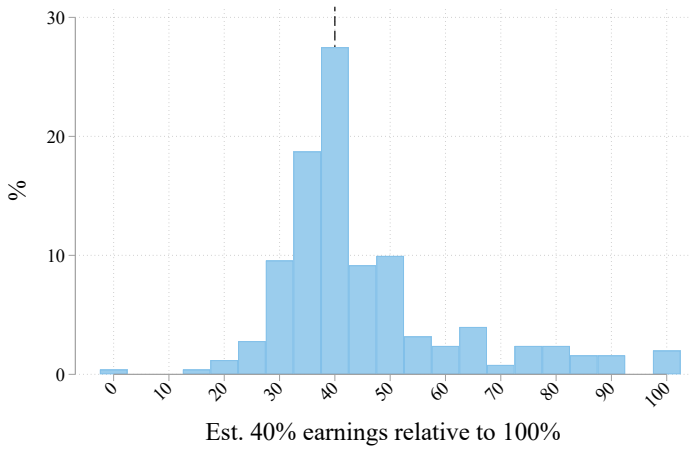
Notes: This table shows summary statistics on the online tool use. Full sample of users (Columns 1 and 2), aware women (Column 3) and cost-unaware women (Column 4). The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table D8: Descriptive Statistics: Pregnant Sample

	Full Sample		Control vs Treat		
	Mean	SD	Control	Treat	Diff.
	(1)	(2)	(3)	(4)	(5)
A. Demographics					
Age	32.38	4.46	33.17	31.51	-1.65***
					(0.63)
Married	0.65	0.48	0.62	0.68	0.07
					(0.07)
Partner	0.33	0.47	0.38	0.29	-0.09
					(0.07)
Single	0.02	0.14	0.01	0.03	0.02
					(0.02)
Months Left Until Birth	2.86	1.61	2.66	3.07	0.41*
					(0.24)
Lower Secondary Education	0.06	0.24	0.07	0.05	-0.02
					(0.03)
Upper Secondary Education	0.47	0.50	0.52	0.41	-0.11
					(0.07)
Tertiary Education	0.48	0.50	0.41	0.54	0.13*
					(0.07)
B. Work and Constraints					
Current Employment Level	68.17	31.50	67.31	69.08	1.77
					(4.44)
Employment Increase Possible (Employer)	0.64	0.48	0.67	0.60	-0.08
					(0.07)
Employment Increase Possible (Family Life)	0.35	0.48	0.30	0.41	0.11
					(0.07)
C. Financial Beliefs					
Unaware	0.67	0.47	0.68	0.65	-0.03
					(0.07)
Est. 40% earnings relative to 100%	46.24	15.58	45.51	46.99	1.47
					(2.25)
D. Attitudes					
Family Life Suffers if Mom Works FT	0.69	0.46	0.70	0.68	-0.02
					(0.07)
Test for joint Orthogonality					
F-Stat					1.56
P-value					0.12
Number of Individuals	202		104	98	
% of sample	100.0		51.5	48.5	

Notes: This table shows summary statistics for a sample of pregnant women. Full sample of users (Columns 1 and 2), control women (Column 3) and treated women (Column 4). The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Figure D3: Pregnant Sample: Distribution of Estimated 40% Earnings Relative to 100%



Notes: This figure shows the distribution of expecting mothers' estimates for 40% earnings relative to 100% earnings. The dashed line at 40% shows the guess if they were to use linear approximation. Data from the Pregnant Sample.

Table D9: Pregnant Sample: Treatment Impact

	Info Update	Consultation	Emp. Level 1 Year	Future Increase Emp. Level
	(1)	(2)	(3)	(4)
A. Main Estimates				
Treat	0.1943***	0.0844	2.6633***	0.1868***
	(0.0657)	(0.0608)	(0.9317)	(0.0683)
	[0.009]	[0.044]	[0.009]	[0.009]
B. Heterogeneity				
Treat * Unaware	0.2665***	0.1331*	2.5031**	0.2528***
	(0.0828)	(0.0766)	(1.2113)	(0.0875)
	[0.006]	[0.043]	[0.027]	[0.006]
Treat * Aware	0.0997	0.0137	2.4047	0.0274
	(0.1170)	(0.1082)	(1.7119)	(0.1236)
	[1.000]	[1.000]	[1.000]	[1.000]
Adjusted R^2	0.04	−0.00	0.02	0.02
Obs.	202	202	202	202
Control Mean	0.26	0.71	50.10	0.45
P-value	0.25	0.37	0.96	0.14

Notes: This table shows the treatment effect on financial and short-term labor supply outcomes for the expecting mothers sample. Column 1 shows the information update, measured as the propensity to correctly rank the (relative) magnitude of the financial implications of an increase in employment level. Column 2 shows the incentivized sign-up for a financial consultation with an expert separately. Column 3 shows the change in next academic years' planned employment level. Column 4 shows a dummy for whether they plan to increase future employment levels. Standard errors in parentheses and sharpened q-values (Anderson, 2008) for each row reported in square brackets. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

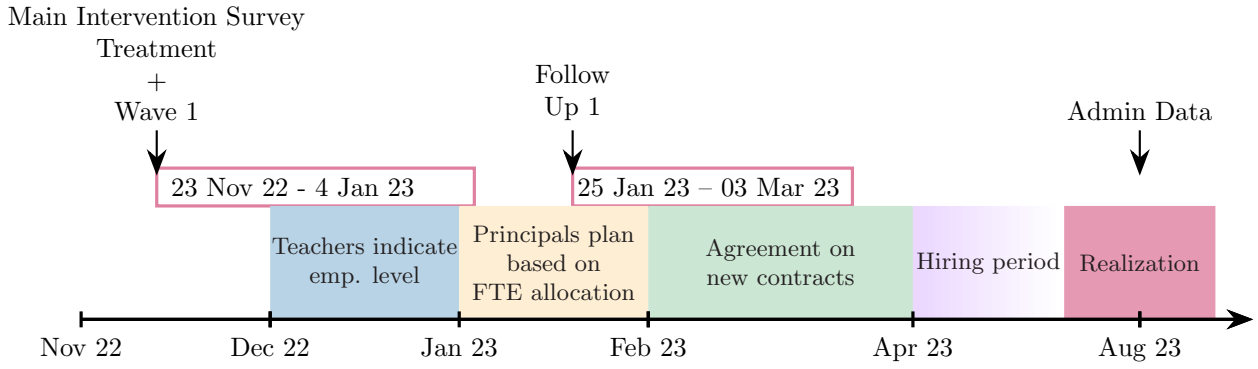
E RCT: Implementation Logistics

Table E1: Documentation Material

Document	Location
Questionnaires:	
Questionnaire Inattention survey Teacher	
(English)	https://anacostaramon.github.io/mls/Q_Inattention_teachers_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_Inattention_teachers_G.pdf
Questionnaire Inattention survey Students	
(English)	https://anacostaramon.github.io/mls/Q_Inattention_students_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_Inattention_students_G.pdf
Questionnaire Wave 1	
(English)	https://anacostaramon.github.io/mls/Q_W1_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_W1_G.pdf
Questionnaire Follow-up	
(English)	https://anacostaramon.github.io/mls/Q_FU_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_FU_G.pdf
Intervention Material:	
Treatment Video (original)	https://anacostaramon.github.io/mls/Treatment_video.mp4
Treatment Video (Transcript, German original)	https://anacostaramon.github.io/mls/Transcript_V_G
Treatment Video (Transcript, English translation)	https://anacostaramon.github.io/mls/Transcript_V_E
Documentation projection tool	https://anacostaramon.github.io/mls/doc_projectiontool.pdf
Example projection tool (Screenshots)	https://anacostaramon.github.io/mls/Projectiontool_example.pdf
Control video 'Gender Pay Gap'	SRF (2022b) [Minute 0:00 - 03:24]
Control video 'Housing'	SRF (2022a) [Minute 9:52 - 14:58]
Control video 'Tax Breaks'	SRF (2020) [Minute 20:39 - 22:40]

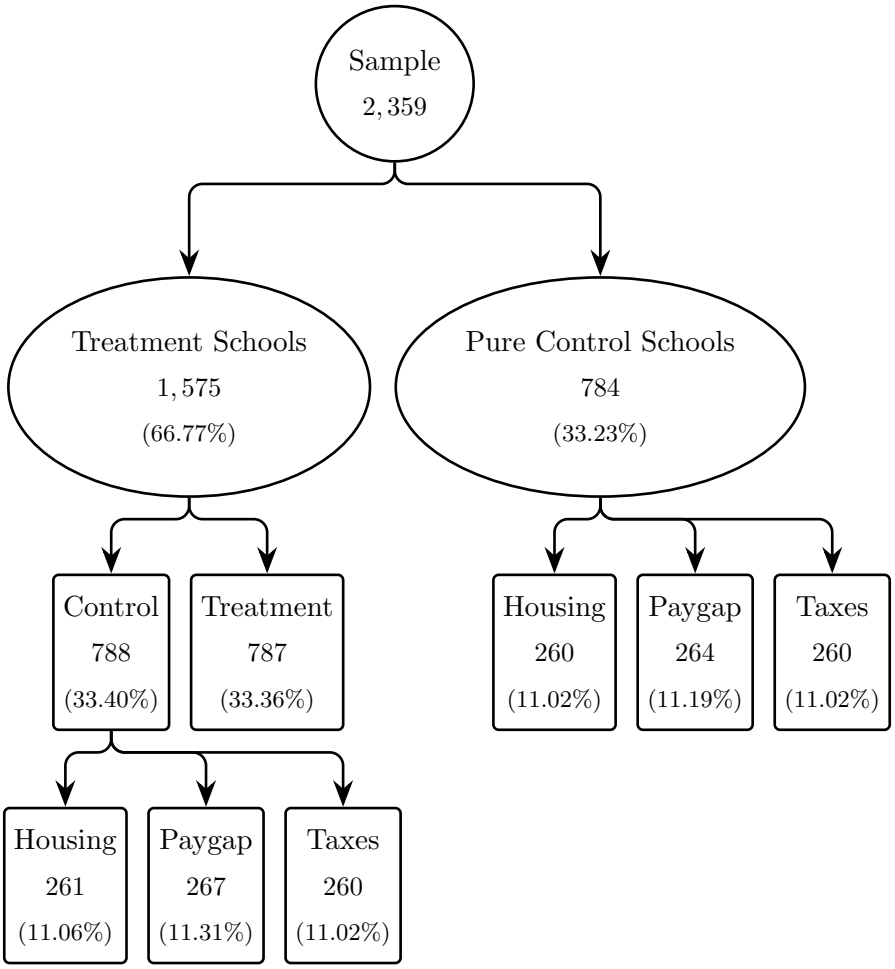
Notes: This table lists the documentation material for our study.

Figure E1: Timeline



Notes: This figure shows the timeline of our study. Teachers typically communicate their preferred level of employment for the upcoming school year to school principals between December and January. Invitations to our main survey and treatment intervention, in which we also collected Wave 1 outcomes, were sent just before (late) November 2022. We gathered the data between November 23, 2022, and January 4, 2023. It is in January that the principals receive their full-time equivalent allocation from the canton and begin concrete planning for the school year. We conducted our follow-up survey at the end of this period, between January 25, 2023, and March 3, 2023. Agreements on new contracts for teachers are typically finalized in the spring, before the hiring period for new teachers begins around April. Employment levels for the next school year materialize in August 2023, and the respective administrative data becomes available around one year later.

Figure E2: Experimental Design



Notes: This figure shows the experimental design in our Intervention Study. Our initial sample is 2,359 mothers. We implement a two-stage randomization. In the first stage, we randomize $\frac{2}{3}$ of the schools to treatment (1,575 teachers) and $\frac{1}{3}$ of the schools to control, the "pure control schools" (784 teachers). Within treatment schools, we assign half of the teachers to treatment (787) and half to control (788). Within the control group and the pure control group, we randomize three control videos (Housing, Paygap, and Taxes video) with equal probability. See Section 3.2.4 for details.

F RCT: Balance Tables and Attrition

Table F1: Balance First Stage Randomization (School-Level)

	Full Sample		Pure Control vs Treat School		
	Mean	SD	Pure Control	Treat School	Diff.
	(1)	(2)	(3)	(4)	(5)
Teachers per School	23.64	10.20	23.69	23.62	-0.06
					(0.59)
Primary	0.82	0.36	0.82	0.82	0.00
					(0.01)
Secondary	0.18	0.36	0.18	0.18	-0.00
					(0.01)
Sample	0.56	0.13	0.56	0.57	0.01
					(0.01)
Class Size	29.13	17.79	29.75	28.81	-0.95
					(1.86)
Share German Students	0.56	0.20	0.56	0.56	-0.01
					(0.02)
Job Experience (All Teachers)	10.63	2.44	10.90	10.50	-0.40*
					(0.24)
Job Experience (Recruitment Sample)	7.31	1.99	7.33	7.29	-0.04
					(0.20)
Age	36.85	2.42	36.75	36.90	0.14
					(0.23)
Employment (All Teachers)	66.31	6.39	66.00	66.47	0.47
					(0.56)
Employment (Recruitment Sample)	64.84	8.01	64.72	64.90	0.19
					(0.74)
Vote Share SVP	27.85	10.56	28.64	27.45	-1.19**
					(0.54)
Test for joint Orthogonality					
F-Stat					0.69
P-value					0.75
Number of Individuals	9281		3104	6177	
% of sample	100.0		33.4	66.6	

Notes: This table shows summary statistics and balance for the first stage randomization at the school level. The full sample of schools (Columns 1 and 2) and by school treatment status (Columns 3 and 4). The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Administrative data. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F2: Balance and Summary Statistics

	Full Sample		Control vs Treat		
	Mean	SD	Control	Treat	Diff.
	(1)	(2)	(3)	(4)	(5)
A. Demographics					
Age	40.72	5.75	40.68	40.82	0.14
					(0.26)
Married	0.76	0.43	0.77	0.76	-0.01
					(0.02)
Partner (Not Married)	0.17	0.37	0.17	0.17	0.00
					(0.02)
Single	0.07	0.25	0.07	0.07	0.01
					(0.01)
Number of Children	1.97	0.69	1.97	1.97	-0.00
					(0.03)
Age Youngest Child	6.42	4.95	6.43	6.39	-0.04
					(0.22)
Teaching Diploma	0.94	0.23	0.94	0.94	-0.01
					(0.01)
B. Work and Constraints					
Current Employment Level	54.41	16.73	54.44	54.37	-0.07
					(0.77)
Job Experience	9.71	6.03	9.75	9.63	-0.12
					(0.29)
Kindergarten Teacher	0.20	0.40	0.21	0.18	-0.03*
					(0.02)
Primary School Teacher	0.62	0.48	0.61	0.64	0.03
					(0.02)
Secondary School Teacher	0.18	0.38	0.18	0.18	0.00
					(0.01)
Employment Increase Possible (Family Life)	0.47	0.50	0.48	0.46	-0.01
					(0.02)
Employment Increase Possible (Employer)	0.83	0.38	0.82	0.84	0.02
					(0.02)
C. Financial Beliefs					
Unaware	0.24	0.43	0.24	0.25	0.01
					(0.02)
Pension Estimate	1317.37	669.65	1301.47	1348.97	47.50
					(30.18)
D. Attitudes					
Gender Norms Index	−0.00	1.00	0.01	−0.02	-0.03
					(0.04)
Family Life Suffers if Mom Works FT	0.56	0.50	0.55	0.57	0.02
					(0.02)
Test for joint Orthogonality					
F-Stat					0.87
P-value					0.60
Number of Individuals	2359		1572	787	
% of sample	100.0		66.6	33.4	

Notes: This table shows summary statistics for the full sample (Columns 1 and 2) and by treatment status (Columns 3 and 4). The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means across the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Data from the Intervention Survey. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F3: Balance and Summary Statistics

				Mean Difference			
	Treat (T)	Control (TC)	Pure Control (PC)	T - (TC + PC)	T - TC	T - PC	TC - PC
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. Demographics							
Age	40.80	40.58	40.74	0.14	0.22	0.01	-0.11
				(0.26)	(0.29)	(0.31)	(0.32)
Married	0.76	0.75	0.78	-0.01	0.01	-0.03	-0.03*
				(0.02)	(0.02)	(0.02)	(0.02)
Partner (Not Married)	0.17	0.19	0.15	0.00	-0.02	0.02	0.04**
				(0.02)	(0.02)	(0.02)	(0.02)
Single	0.07	0.06	0.07	0.01	0.01	0.00	-0.00
				(0.01)	(0.01)	(0.01)	(0.01)
Number of Children	1.97	1.95	1.99	-0.00	0.02	-0.02	-0.04
				(0.03)	(0.04)	(0.03)	(0.03)
Age Youngest Child	6.38	6.34	6.49	-0.04	0.05	-0.15	-0.10
				(0.22)	(0.26)	(0.26)	(0.26)
Teaching Diploma	0.94	0.95	0.94	-0.01	-0.01	0.00	0.01
				(0.01)	(0.01)	(0.01)	(0.01)
B. Work and Constraints							
Current Employment Level	54.26	54.03	54.81	-0.07	0.22	-0.42	-0.69
				(0.77)	(0.84)	(0.92)	(0.87)
Job Experience	9.61	9.71	9.78	-0.12	-0.09	-0.16	-0.05
				(0.29)	(0.33)	(0.34)	(0.34)
Kindergarten Teacher	0.18	0.21	0.21	-0.03*	-0.03	-0.03	-0.00
				(0.02)	(0.02)	(0.02)	(0.02)
Primary School Teacher	0.65	0.63	0.60	0.03	0.02	0.04*	0.02
				(0.02)	(0.02)	(0.02)	(0.02)
Secondary School Teacher	0.17	0.16	0.19	0.00	0.01	-0.01	-0.02
				(0.01)	(0.01)	(0.01)	(0.01)
Employment Increase Possible (Family Life)	0.46	0.46	0.49	-0.01	0.00	-0.03	-0.02
				(0.02)	(0.03)	(0.02)	(0.02)
Employment Increase Possible (Employer)	0.84	0.80	0.84	0.02	0.04**	0.01	-0.04**
				(0.02)	(0.02)	(0.02)	(0.02)
C. Financial Beliefs							
Unaware	0.25	0.24	0.23	0.01	0.01	0.02	0.01
				(0.02)	(0.02)	(0.02)	(0.02)
Pension Estimate	1348.81	1299.43	1304.68	47.50	49.38	41.00	-3.76
				(30.18)	(34.36)	(35.54)	(35.35)
D. Attitudes							
Gender Norms Index	−0.02	−0.03	0.05	-0.03	0.01	-0.08	-0.08
				(0.04)	(0.05)	(0.05)	(0.05)
Family Life Suffers if Mom Works FT	0.57	0.56	0.54	0.02	0.00	0.03	0.03
				(0.02)	(0.03)	(0.03)	(0.03)
Test for joint Orthogonality							
F-Stat				0.88	1.14	0.81	1.26
P-value				0.59	0.32	0.66	0.22
Number of Individuals	787	788	784				
% of sample	33.4	33.4	33.2				

Notes: This table shows summary statistics and balance for the three treatment groups: Treatment (Column 1), control (Column 2) and pure control group (Column 3). Columns 4 to 7 display the difference between the means in the previous columns, together with the p-value of the test of equality of means across the two groups. Test for joint Orthogonality: F-Statistic and p-value from a test of the joint significance of all covariates. Data from the Intervention Survey. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F4: Share of respondents in Wave 1 that answers Follow-Up Survey

	Treat	Control (pooled)	Pure Control	Difference (T-C)	Difference (T-PC)
	(1)	(2)	(3)	(4)	(5)
Answered FU	0.722	0.724	0.726	-0.002	-0.004
				(0.021)	(0.024)
Obs.	787	1572	784		

Notes: This table shows the response rate in the follow-up survey by treatment. Column 1 treatment, Column 2 pooled control group, Column 3 pure control group only. Columns 4 and 5 display the difference between the means in the previous columns, together with the p-value of the test of equality of means across the two groups. Data from the follow-up survey, N= $1,707$. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table F5: Follow-up: Balance and Summary Statistics

	Full Sample		Control vs Treat		
	Mean	SD	Control	Treat	Diff.
	(1)	(2)	(3)	(4)	(5)
A. Demographics					
Age	40.63	5.79	40.57	40.75	0.18
					(0.31)
Married	0.77	0.42	0.77	0.77	0.00
					(0.02)
Partner (Not Married)	0.17	0.38	0.17	0.17	0.01
					(0.02)
Single	0.06	0.24	0.06	0.06	-0.01
					(0.01)
Number of Children	1.96	0.69	1.96	1.97	0.02
					(0.04)
Age Youngest Child	6.35	4.95	6.33	6.41	0.08
					(0.28)
Teaching Diploma	0.94	0.23	0.95	0.94	-0.00
					(0.01)
B. Work and Constraints					
Current Employment Level	54.15	16.52	54.10	54.25	0.15
					(0.89)
Job Experience	9.73	6.03	9.79	9.62	-0.17
					(0.32)
Kindergarten Teacher	0.19	0.39	0.20	0.17	-0.02
					(0.02)
Primary School Teacher	0.63	0.48	0.62	0.65	0.03
					(0.02)
Secondary School Teacher	0.18	0.39	0.18	0.18	-0.01
					(0.01)
Employment Increase Possible (Family Life)	0.47	0.50	0.48	0.46	-0.02
					(0.03)
Employment Increase Possible (Employer)	0.84	0.37	0.83	0.86	0.03
					(0.02)
C. Financial Beliefs					
Unaware	0.22	0.42	0.23	0.22	-0.01
					(0.02)
Pension Estimate	1292.08	650.10	1285.02	1306.22	21.19
					(35.30)
D. Attitudes					
Gender Norms Index	0.03	0.99	0.03	0.02	-0.01
					(0.05)
Family Life Suffers if Mom Works FT	0.55	0.50	0.54	0.56	0.01
					(0.03)
Test for joint Orthogonality					
F-Stat					0.74
P-value					0.74
Number of Individuals	1707		1138	569	
% of sample	100.0		66.7	33.3	

Notes: This table shows summary statistics and balance for the Follow-up. Full sample in Columns 1 and 2, and by treatment status in Columns 3 and 4. The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means across the two groups. Test for joint orthogonality: F-Statistic and p-value from a test of the joint significance of all covariates. Data from the Follow-up Survey. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F6: Survey 1.5 Years Post-Intervention: Balance and Summary Statistics

	Full Sample		Control vs Treat		
	Mean	SD	Control	Treat	Diff.
	(1)	(2)	(3)	(4)	(5)
A. Demographics					
Age	40.73	5.74	40.70	40.79	0.09
					(0.32)
Married	0.76	0.43	0.76	0.77	0.01
					(0.02)
Partner (Not Married)	0.17	0.37	0.17	0.17	-0.00
					(0.02)
Single	0.07	0.25	0.07	0.07	-0.00
					(0.01)
Number of Children	1.96	0.69	1.96	1.96	-0.01
					(0.04)
Age Youngest Child	6.35	4.90	6.35	6.34	-0.01
					(0.28)
Teaching Diploma	0.95	0.23	0.95	0.94	-0.01
					(0.01)
B. Work and Constraints					
Current Employment Level	54.29	16.49	54.11	54.62	0.51
					(0.92)
Job Experience	9.79	6.05	9.84	9.71	-0.13
					(0.34)
Kindergarten Teacher	0.19	0.39	0.21	0.17	-0.04**
					(0.02)
Primary School Teacher	0.63	0.48	0.61	0.65	0.04**
					(0.02)
Secondary School Teacher	0.18	0.38	0.18	0.18	-0.00
					(0.01)
Employment Increase Possible (Family Life)	0.47	0.50	0.48	0.46	-0.01
					(0.03)
Employment Increase Possible (Employer)	0.83	0.37	0.82	0.85	0.03
					(0.02)
C. Financial Beliefs					
Unaware	0.24	0.43	0.24	0.24	0.00
					(0.02)
Pension Estimate	1313.56	667.33	1300.38	1338.50	38.12
					(37.03)
D. Attitudes					
Gender Norms Index	0.03	0.97	0.03	0.04	0.02
					(0.06)
Family Life Suffers if Mom Works FT	0.55	0.50	0.54	0.56	0.02
					(0.03)
Test for joint Orthogonality					
F-Stat					0.88
P-value					0.58
Number of individuals	1587		1034	553	
Percent of sample	100.0		65.2	34.8	

Notes: This table shows summary statistics and balance for a survey 1.5 years post-intervention. Full sample in Columns 1 and 2 and by treatment status in Columns 3 and 4. The Diff. Column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means across the two groups. Test for joint orthogonality: F-Statistic and p-value from a test of the joint significance of all covariates. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F8: Attrition: Follow-up and Admin Data

	Follow-Up	Admin Data
	(1)	(2)
A. Attrition in Treat vs Control		
Treat	0.0024	-0.0052
	(0.0207)	(0.0129)
B. Attrition & W1 Characteristics in Treat vs Control		
Treat × Age	-0.0007	-0.0032
	(0.0035)	(0.0022)
Treat × Married	-0.0415	-0.0173
	(0.0491)	(0.0296)
Treat × Partner (Not Married)	-0.0091	-0.0121
	(0.0543)	(0.0347)
Treat × Single	0.1338*	0.0764
	(0.0809)	(0.0496)
Treat × Number of Children	-0.0247	-0.0149
	(0.0311)	(0.0178)
Treat × Age Youngest Child	-0.0032	-0.0005
	(0.0042)	(0.0024)
Treat × Teaching Diploma	-0.0204	-0.0072
	(0.0819)	(0.0851)
Treat × Current Employment Level	-0.0006	0.0016*
	(0.0012)	(0.0008)
Treat × Job Experience	0.0008	0.0014
	(0.0035)	(0.0022)
Treat × Kindergarten Teacher	-0.0254	0.0379
	(0.0504)	(0.0340)
Treat × Primary School Teacher	-0.0085	-0.0112
	(0.0412)	(0.0252)
Treat × Secondary School Teacher	0.0503	-0.0148
	(0.0533)	(0.0276)
Treat × Employment Increase Possible (Family Life)	0.0276	0.0308
	(0.0377)	(0.0237)
Treat × Employment Increase Possible (Employer)	-0.0211	0.0216
	(0.0534)	(0.0352)
Treat × Unaware	0.0701	0.0442
	(0.0486)	(0.0341)
Treat × Pension Estimate	0.0000	0.0000
	(0.0000)	(0.0000)
Treat × Gender Norms Index	-0.0143	-0.0100
	(0.0204)	(0.0122)
Treat × Family Life Suffers if Mom Works FT	0.0026	0.0258
	(0.0381)	(0.0254)
Treat Mean	0.277	0.084
Control Mean	0.276	0.090
Obs.	2359	2359

Notes: This table examines attrition in the follow-up (Column 1) and the linkage of administrative data (Column 2). Outcome is an indicator for attrition. Panel A reports the coefficient on treatment status, Panel B examines differential attrition by baseline characteristics. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

G Summary Statistics Inattention Surveys

Table G1: Summary Statistics: Student Inattention Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	311	26.53	23.00	6.27	20.00	40.00
Partner	311	0.66	1.00	0.47	0.00	1.00
Married (if Partner)	205	0.20	0.00	0.40	0.00	1.00
Single	311	0.32	0.00	0.47	0.00	1.00
Has Children	310	0.14	0.00	0.34	0.00	1.00
Age Youngest Child	42	7.83	7.00	5.58	0.00	16.00
Teacher	311	0.32	0.00	0.47	0.00	1.00
B. Work and Constraints						
Employed	311	0.46	0.00	0.50	0.00	1.00
Employment Level (Current)	143	46.15	45.00	23.67	7.00	100.00
C. Financial Beliefs						
Long-term Financial Mentioned in Open Text	235	0.34	0.00	0.48	0.00	1.00
Financially Worth to Increase	297	0.59	1.00	0.49	0.00	1.00
Relative Ranking Correct	283	0.58	1.00	0.49	0.00	1.00
Full Ranking Correct	283	0.13	0.00	0.34	0.00	1.00
Monthly Salary 60% (in 1000 CHF)	199	6.10	6.30	0.66	0.90	7.56
Don't Know Monthly Salary at 60%	238	0.16	0.00	0.37	0.00	1.00
Pension Receipt 40% (in 1000 CHF)	110	11.53	1.77	52.17	0.06	400.00
Don't Know Pension Receipt 40%	239	0.54	1.00	0.50	0.00	1.00
Pension Receipt 60% (in 1000 CHF)	110	15.62	2.45	69.53	0.09	500.00
Don't Know Pension Receipt 60%	239	0.54	1.00	0.50	0.00	1.00
Total Salary 60% (in Million CHF)	132	1.93	2.36	2.00	0.00	18.00
Don't Know Total Salary 60%	239	0.45	0.00	0.50	0.00	1.00
D. Financial Interest						
Interested in Financial Information	227	0.84	1.00	0.37	0.00	1.00
Surprised by Numbers	185	0.56	1.00	0.50	0.00	1.00
Surprised by Loss of Pension	183	0.51	1.00	0.50	0.00	1.00
Knowing Numbers Useful	185	0.91	1.00	0.28	0.00	1.00
E. Attitudes						
Family Life Suffers if Mother Works FT	311	0.19	0.00	0.40	0.00	1.00
Obs	311					

Notes: This table shows summary statistics for the Student Inattention Survey.

Table G2: Summary Statistics: Teacher Inattention Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	246	41.36	41.00	10.49	22.00	64.00
Single	248	0.41	0.00	0.49	0.00	1.00
Married	248	0.59	1.00	0.49	0.00	1.00
Has Children	248	0.67	1.00	0.47	0.00	1.00
Age Youngest Child	155	11.53	11.00	7.69	1.00	25.00
Teacher/Principal	245	0.99	1.00	0.09	0.00	1.00
Teaching Diploma	243	0.96	1.00	0.20	0.00	1.00
B. Work and Constraints						
Employment Level (Current)	240	72.71	75.93	24.85	0.00	104.17
Employment Increase Possible (Family Life)	127	0.62	1.00	0.49	0.00	1.00
Employment Increase Possible (Employer)	127	0.79	1.00	0.41	0.00	1.00
C. Financial Beliefs						
Long-term Financial Mentioned in Open Text	177	0.34	0.00	0.47	0.00	1.00
Financially Worthwhile to Increase Labor Supply	235	0.46	0.00	0.50	0.00	1.00
Relative Ranking Correct	227	0.58	1.00	0.50	0.00	1.00
Full Ranking Correct	227	0.11	0.00	0.32	0.00	1.00
Monthly Salary 60% (in 1000 CHF)	182	4.92	5.10	0.66	0.50	6.10
Don't Know Monthly Salary 60%	222	0.18	0.00	0.39	0.00	1.00
Pension Receipt 40% (in 1000 CHF)	71	5.32	1.50	20.78	0.28	158.00
Don't Know Pension Receipt 40%	215	0.68	1.00	0.47	0.00	1.00
Pension Receipt 60% (in 1000 CHF)	70	7.31	1.95	32.10	0.42	245.00
Don't Know Pension Receipt 60%	215	0.69	1.00	0.46	0.00	1.00
Total Salary 60% (in Million CHF)	90	1.36	1.80	0.98	0.00	3.50
Don't Know Total Salary	215	0.59	1.00	0.49	0.00	1.00
D. Financial Interest						
Not Calculated Financial Consequences (all)	210	0.78	1.00	0.42	0.00	1.00
Not Calculated Financial Consequences (mothers)	142	0.75	1.00	0.44	0.00	1.00
Not Calculated Financial Consequences (non-mothers)	68	0.71	1.00	0.46	0.00	1.00
Reason Not Calculated: Unaware About Dimension	150	0.25	0.00	0.44	0.00	1.00
Interested in Financial Information	212	0.83	1.00	0.38	0.00	1.00
Surprised by Numbers	173	0.33	0.00	0.47	0.00	1.00
Surprised by Loss of Pension	172	0.55	1.00	0.50	0.00	1.00
Knowing Numbers Useful	173	0.90	1.00	0.31	0.00	1.00
E. Attitudes						
Family Life Suffers if Mother Works FT	241	0.41	0.00	0.49	0.00	1.00
Obs.	248					

Notes: This table shows summary statistics for the Teacher Inattention Survey.

Table G3: Summary Statistics: Recent Mothers Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	348	32.78	34.00	3.15	21.00	46.00
Partner	350	1.00	1.00	0.00	1.00	1.00
Number of Children	350	1.26	1.00	0.52	1.00	3.00
Age Youngest Child (in Months)	350	2.96	2.71	1.08	0.19	8.16
Lower Secondary Education	350	0.04	0.00	0.20	0.00	1.00
Upper Secondary Education	350	0.59	1.00	0.49	0.00	1.00
Tertiary Education	350	0.37	0.00	0.48	0.00	1.00
B. Work						
Employment Level before Pregnancy	341	91.14	100.00	17.63	20.00	100.00
Planned Employment Level (1y)	350	58.71	60.00	16.42	10.00	100.00
C. Financial Beliefs						
Financial Long-term Mentioned in Open Text	299	0.12	0.00	0.32	0.00	1.00
D. Attitudes						
Family Life Suffers if Mother Works FT	350	0.20	0.00	0.40	0.00	1.00
Obs	350					

Notes: This table shows summary statistics for the Recent Mothers Sample, who had a child within 8 months prior to the survey.

Table G4: Summary Statistics: Male Teacher Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	287	42.92	43.00	6.96	26.00	63.00
Single	288	0.01	0.00	0.12	0.00	1.00
Married (If Partner)	284	0.84	1.00	0.37	0.00	1.00
Has Children	288	0.98	1.00	0.14	0.00	1.00
Number of Children	281	2.12	2.00	0.70	1.00	3.00
Age Youngest Child	279	7.25	6.00	5.44	1.00	25.00
B. Work and Constraints						
Employment Level (Current)	288	82.33	90.50	23.91	0.10	100.00
Employment Increase Possible (Family Life)	134	0.25	0.00	0.43	0.00	1.00
Employment Increase Possible (Employer)	134	0.57	1.00	0.50	0.00	1.00
C. Financial Beliefs						
Financial Long-term Mentioned in Open Text	288	0.05	0.00	0.22	0.00	1.00
D. Attitudes						
Family Life Suffers If Mother Works FT	287	0.32	0.00	0.47	0.00	1.00
Obs.	288					

Notes: This table shows summary statistics for the Male Teacher Survey.