

Table 5: Summary Statistics (full sample)
Factors of Annuity Ownership (AO)—continuous variables

Variables	Mean	Std. Dev.	Scale Range	
Financial Factors of AO			Min	Max
Income—earned	\$ 38,377	\$48,498	\$0	\$800,000
Financial assets—non-housing	\$227,383	\$552,638	–\$50,000	\$5,205,720
Home equity—net	\$220,600.9	\$398,494.10	–\$48,000	\$6,000,000
Sociodemographic Factors of AO				
Age	64.02	10.776	26	99
Children	2.93	1.951	0	11

Notes: Data compiled from RAND HRS Longitudinal File (2020, v2) merged with the 2016, 2018, and 2020 HRS RAND Fat Files for the LB Questionnaire. Sample, cluster, and stratification weights are applied. *N* = 10,989.