

## **Abstract**

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Everybody has time preference and understanding it could shed more light into comprehending human intertemporal decision-making. The current research analyzes the correlates of time preference by using hypothetical reward surveys for calculating discount rates. The main conclusions were: higher education is negatively correlated with discount rate, and loan rejection is positively correlated with discount rate. This implies individuals with higher education tend to have lower discount rates than the individuals with school education. In addition, individuals who were rejected for loans tend to have higher discount rates than those who never were. The current research examines correlations; therefore, a further venue of research could lie in an attempt to examine causality, especially concerning the credit access as it has been largely ignored in the time preference literature.