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**Abstract:** An audit study was conducted in Colombia following the protocols in Giné and Mazer (2017). Trained auditors visited multiple financial institutions, seeking credit and savings products. Consistent with Gabaix and Laibson (2006) and similar to Giné and Mazer (2017), the staff only provides information about the cost when asked, disclosing less than a third of the total cost voluntarily. In

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addition, clients are rarely offered the cheapest product, most likely because staff is incentivized to offer more expensive and thus more profitable products to the institution.

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