Construal Level Theory (CLT) states that people construe psychologically distant events (i.e., events that are removed from direct experience) in terms of high-level and superordinate characteristics, whereas coming closer to the same events, people mentally construe them in terms of low-level or subordinate characteristics. We examined the impact of psychological distance on decision-making strategies, memory errors, and the tendency to reject or to select enriched alternatives. This impact was tested with manipulations of temporal distance, social distance and construal level. We predicted and showed that people tend more to employ within-aspect information-search strategy, tend to make more source-confusion memory mistakes, and are more likely to select and reject enriched alternatives when making a choice from a psychologically distant perspective rather than when making a choice from a psychologically near perspective.