

**SAES-422**  
**Multistate Research Activity Accomplishment Report**

**Project/Activity Number:** NC2172

**Project/Activity Title:** Behavioral economics and the intersection of healthcare and financial decision making across the lifespan

**Period Covered:** 8/1/2022 – 7/31/2023

**Date of This Report:** 3/8/2024

**Annual Meeting Date:** 9/8/2023

**Participants:** Chatterjee, Swarn ([swarn@uga.edu](mailto:swarn@uga.edu)) – University of Georgia; Cho, Soo Hyun ([Soohyun.cho@csulb.edu](mailto:Soohyun.cho@csulb.edu)) – California State University; DeVaney, Sharon ([devaneysa5761@gmail.com](mailto:devaneysa5761@gmail.com)) – Emeritus Collaborator; Griesdorn, Tim ([griesdor@uiwtx.edu](mailto:griesdor@uiwtx.edu)) – University of the Incarnate Word; Heo, Wookjae ([heo28@purdue.edu](mailto:heo28@purdue.edu)) – Purdue University; Johnson, Carrie ([carrie.johnson.1@ndsu.edu](mailto:carrie.johnson.1@ndsu.edu)) – North Dakota State University; Kim, Kyoung Tae (KT) ([ktkim@ches.ua.edu](mailto:ktkim@ches.ua.edu)) – University of Alabama; Kiss, Elizabeth ([dekiss4@ksu.edu](mailto:dekiss4@ksu.edu)) – Kansas State University; Liu, Yi ([yliu@sjfc.edu](mailto:yliu@sjfc.edu)) – St. John Fisher University; Lee, Jae Min ([jae-min.lee@mnsu.edu](mailto:jae-min.lee@mnsu.edu)) – Minnesota State University Mankato; Mandal, Bidisha ([bmandal@wsu.edu](mailto:bmandal@wsu.edu)) – Washington State University; Mountain, Travis ([travis.mountain@uga.edu](mailto:travis.mountain@uga.edu)) – University of Georgia; Ouyang, Congrong ([congrong@ksu.edu](mailto:congrong@ksu.edu)) – Kansas State University; Proto, Nilton ([nilton\\_porto@uri.edu](mailto:nilton_porto@uri.edu)) – University of Rhode Island; Saboe-Wounded Head, Lorna ([lorna.woundedhead@sdstate.edu](mailto:lorna.woundedhead@sdstate.edu)) – South Dakota State University; Smith, Becky ([becky.smith@msstate.edu](mailto:becky.smith@msstate.edu)) – Mississippi State University; Wheeler, Brandan ([brandan.wheeler@aamu.edu](mailto:brandan.wheeler@aamu.edu)) – Alabama A&M University; Worthy, Sheri ([sworthy@uga.edu](mailto:sworthy@uga.edu)) – University of Georgia; Xu, Yilan ([yilanxu@illinois.edu](mailto:yilanxu@illinois.edu)) – University of Illinois; Yao, Rui ([yaor@missouri.edu](mailto:yaor@missouri.edu)) – University of Missouri

**Brief Summary of Minutes of Annual Meeting:**

- **Welcome; Introductions; Quick Connections; Logistics, Purpose and Goals of the Meeting, and Agenda Review:** The meeting opened with a general welcome among the group. Introductions and a (re-)connection activities followed. The group welcomed new participants who will be officially joining the project with the start of the next five-year project, NC2172: Household financial and health decision-making under economic uncertainties (10/01/2023-09/30/2028). The logistics and purpose and goals of the meeting were reviewed.
- **Advisor Report and Discussion:** Project Advisor Carrie L. Johnson, North Dakota State University, shared an administrative update and led the group in a discussion related to the history and purposes of multi-state projects. She also discussed the benefits of participation for investigators and reviewed the process for officially becoming a project participant.
- **Wrapping up this Five-Year Project (NC2172 Behavioral economics and the intersection of healthcare and financial decision making across the lifespan, 10/01/2018-09/30/2023):** Work in progress, accomplishments, outputs, and outcomes of the past five years were identified.
- **Chair Transition:** Soo Hyun Cho, California State University, transitioned from vice-chair to chair. She will serve as chair through 2025-2026.

- **Discussion of 2023-2028 Project:** The group reviewed the goals and objectives of the project. It was stressed that the current objectives have flexibility and can accommodate a wide range of research interests and projects. Potential activities and outputs were considered. The use of the NC2172 Appendix A to track research questions and data use was reviewed. Small groups were then formed to continue discussing potential projects and collaborations.
- **Election of Vice-Chair:** Wookjae Heo was elected to a two-year term as vice-chair to run from September 2023 through the annual meeting in 2025.
- **Scheduled Monthly Meetings for 2023-2024:** Monthly meetings will continue to be held via Zoom on the second Friday of the month from 1-2 p.m. CT.
- **Dissemination:** The group discussed the possibility of submitting a proposal to ACCI for a symposium that could share/showcase the outputs, outcomes, and impacts of NC2172 over time.

**Accomplishments:** Over the past year, the NC2172 project team has continued to pursue scholarly activities that can enhance stakeholders understanding of the relationship and impacts of decisions related to health and finances as well as how individuals and families make these decisions.

**Short-term Outcomes:** No outcomes to report at this time.

**Outputs:** Book chapter, peer-reviewed journal articles, peer-reviewed conference presentations.

**Activities:** Monthly meetings were held via Zoom. Project teams met regularly to work on tasks related to planning future studies, data analysis, writing and revising manuscripts for publication, and presenting at conferences.

**Milestones:** Write/publish manuscripts and outreach publications. Submit proposals for presentations at professional conferences. Successfully completed the reauthorization for the five-project project, NC2172: Household financial and health decision-making under economic uncertainties.

**Impacts:** The environments that families make financial decisions have become extremely complex. Employment, healthcare decisions, and mental health conditions often interact with financial decisions. The results of our project will continue to lead to greater understanding of personal and contextual factors that affect resource management within families. The knowledge generated from this project will have direct implications for families, educators, and financial practitioners as well as researchers and policy makers.

**Publications:**

Chatterjee, S., & Kim, J. (2023). Health, financial behavior, and financial vulnerability during COVID-19. In J. J. Xiao and S. Kuman (Eds.), [A Research Agenda for Consumer Financial Behavior](https://www.elgaronline.com/edcollchap/book/9781803922652/book-part-9781803922652-30.xml). Elgaronline, <https://www.elgaronline.com/edcollchap/book/9781803922652/book-part-9781803922652-30.xml>

Griesdorn, T. S., DeVaney, S. A., Cho, S. H., & Chung, S. R. (2023). Optimism, financial trust, resilience, and life satisfaction during COVID-19 pandemic. *Consumer Interests Annual*, 69, <https://www.consumerinterests.org/assets/docs/CIA/CIA2023/GriesdornTimothyCIA2023.pdf>

Mandal, B., Porto, N., Kiss, D. E., Cho, S. H. Saboe-Wounded Head, L. (2023). Health insurance coverage during the COVID-19 pandemic: The role of Medicaid expansion. *Journal of Consumer Affairs*, 57(1), 296-319.

Yao, R., Xu, Y., & Zhang, J. (2023). Financial resilience of two-worker households from a health perspective. *Journal of Consumer Affairs*, 57(3), 1258–1280. <https://doi.org/10.1111/joca.12525>