

**APPENDIX D**  
**SAES-422**  
**Format for Multistate Research Activity**  
**Accomplishments Report**

*Note: This report is submitted each year of an activity's duration and is due 60 calendar days following the annual meeting. The SAES-422 is submitted electronically by AAs into NIMSS. Annual Reports for MRF projects are available to CRIS and CSREES through NIMSS.*

**Project/Activity Number:** NC2172

**Project/Activity Title:** The Behavioral Economics and Financial Decision Making Across Life Span

**Period Covered:** September 1, 2014 to May 21, 2015

**Date of This Report:** July 10, 2015

**Annual Meeting Date(s):** May 19-20, 2015

**Participants:**

Cho, Soo Hyun (SooHyun.Cho@sdstate.edu) – South Dakota State University

DeVaney, Sharon (sdevaney@purdue.edu) – Purdue University

Gutter, Michael (msgutter@ufl.edu) – University of Florida

Johnson, Carrie ([carrie.johnson@sdstate.edu](mailto:carrie.johnson@sdstate.edu)) - South Dakota State University

Kim, Jinhee (jinkim@umd.edu) – University of Maryland

Mauldin, Teresa (tmauldin@fcs.uga.edu) – University of Georgia

Worthy, Sheri (sworthy@uga.edu) – University of Georgia

O'Neil, Barbara (oneill@aesop.rutgers.edu) – Rutgers University

Xu, Yilan (yilanxu@illinois.edu) – University of Illinois

**Absent:**

Bowen, Cathy ([cbowen@psu.edu](mailto:cbowen@psu.edu)) – The Pennsylvania State University

Evans, David ([devans@purdue.edu](mailto:devans@purdue.edu)) - Purdue University

Griesdorn, Timothy (griesdor@uiwtx.edu) – University of Incarnate Word

Kiss, Elizabeth ([dekiss4@ksu.edu](mailto:dekiss4@ksu.edu)) - Kansas State University

Krishnan, Palaniappa ([baba@udel.edu](mailto:baba@udel.edu)) – University of Delaware

Linville, Ina – Missouri Cooperative Extension

Lown, Jean (jean.lown@usu.edu) – Utah State University

**Brief summary of minutes of annual meeting:**

**NC2172 Annual Meeting. Clearwater FL, May 19-20, 2015**

1. The meeting was called to order by Soo Hyun Cho, Chair.
2. Minutes from the April 17 and May 9 were approved—moved by Barbara O'Neill and seconded by Yilan Xu. All were in favor.

3. Advisor Dr. J. Ernest Minton joined by conference call. Told the group that he has to provide a mid-term review 2016. He thought the impact statement is important.
4. Project progress since August 2014 was reviewed. See list of accomplishments below.
5. Officers rotation for the new cycle starting after the May 2015 annual meeting.

| Officers            | 2014-2016      | 2016-2018                           | Upcoming Elections |
|---------------------|----------------|-------------------------------------|--------------------|
| Chair               | Soo Hyun Cho   | Michael Gutter                      | 2017, 2019, 2021   |
| Vice-chair          | Michael Gutter | Yilan Xu                            | 2017, 2019, 2021   |
| Secretary/Treasurer | Elizabeth Kiss | <i>elect at 2016 Annual Meeting</i> | 2016, 2018, 2020   |

6. The group participated in a Webinar “It’s not like I’m POOR”
7. The remainder of the meeting was devoted to sub-group discussion on Experimental Study. five subgroups were created based on the topic, all of which would analyze the experimental data collected in 2014-2015. They are *Main*, *Methodology*, *Gender*, *Race*, and *Cohort*. Group reports can be found in Dropbox shared folder.
8. Next phase to examine housing issue was discussed. The group decided that we need to study current knowledge on this issue in order to further identify the research questions. Some members of the team would work on the housing decision making among young adults.
7. NC 2172 Policy Handbook was reviewed and revised.
8. Annual meeting for 2016 will be held in conjunction with the ACCI Conference in Washington, D.C. Tentative Dates: June 7-8, 2015
9. Monthly conference calls for the upcoming year will be 2-3pm ET second Friday of every month.

**Accomplishments:**

**Outputs:**

**Activities:**

1. The following webinar was held by a member on Student Loan topic through eXtension. XX number of participants were reached and educated on the topic.  
Forbes Cameron, C. & O'Neill, B. (2015, April 20). Paying for College -- Learn about the Federal Student Aid Toolkit and Other Student Loan Resources. eXtension.org webinar <https://learn.extension.org/events/2080#.VXtbfUbOB-A>
2. The following invited presentation was given at the 2015 annual conference of the American Council on Consumer Interests. Colleagues in the field were given updates about our project and new members were recruited.  
Gutter, M. S., Kim, J., & O'Neill, B. (2015). NC2172 Update: Behavioral Economics and Financial Decision-Making and Information Management Across the Lifespan. Presentation at the ACCI Annual Conference 2015, Clearwater Beach, FL, May 20.

**Comment [CSH1]:** Barbara, could you fill in the number of webinar participants?

**Milestones:** The group collected to sets of data on student loan. One is a quantitative data, and another is a qualitative data.

**Comment [CSH2]:** More on this.

The NC 2172 Policy Handbook was finalized.

**Impacts:** Not applicable

**Additional Definitions of "Impact":**

**Activities:** invited presentation at ACCI

**Milestones:** two data collections

**Indicators:**

**Publications:**

Cho, S. H., Xu, Y., and Kiss, D. E. (2015). Understanding Student Loan Decisions: A Literature Review. *Family and Consumer Sciences Research Journal*, 43(3), 229-243. doi: 10.1111/fcsr.12099

DeVaney, S. A. (2014). Book review: Retirement planning, 9th edition. *Family & Consumer Sciences Research Journal*, 43(1), 102-103.

DeVaney, S. A. (2015). 401(k) Accounts. *Encyclopedia of Economics and Society*. Thousand Oaks, CA: Sage (in press).

DeVaney, S. A. (2015). Roth Individual Retirement Accounts. *Encyclopedia of Economics and Society*. Thousand Oaks, CA: Sage (in press).

Fisher, P. J., Hayhoe, C. R., & Lown, J. M. (2015). Gender differences in saving behaviors among low- to moderate-income households, *Financial Services Review*, 24(1), 1-13.

Griesdorn, T. S., Lown, J. M., DeVaney, S. A., Cho, S. H. & Evans, D. A. (2014). Association between life-cycle constructs and financial risk tolerance of low-to-moderate-income households. *Journal of Financial Counseling and Planning*, 25(1), 27-40.

Johnson, C.L. (2015). Understanding federal loan repayment. *Family and Consumer Sciences Research Journal*, 43(4), 306-312. 10.1111/fcsr.12108.

Mauldin, T., & Henager-Greene, R. (2015). Does the Perceived Burden of Student Loan Debt Affect Saving Behaviors? Poster presentation at the ACCI Annual Conference 2015, Clearwater Beach, FL, May 21.

Yang, T. Y. & DeVaney, S. A. (2014). Determinants of the retirement assets of older couples (in the U.S.) *Proceedings of the Asian Consumer & Family Economics Association*, Taiwan, July.

**Authorization:** Submission by an AES or CES director or administrative advisor through

NIMSS constitutes signature authority for this information.

\*Limited to three pages or less exclusive of publications, details may be appended.