

## News Release

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### Teaching Youth About Money Can Decrease Their Materialism And Increase Their Self-Esteem

A new study published in [Motivation and Emotion](#) shows that teaching youth about money can decrease their materialism and increase their self-esteem. According to the study these improvements remained present eight months after the intervention occurred.

The article features a randomized trial of child/parent pairs conducted using a nationally regarded financial education program from Share Save Spend. The program is designed to help families balance spending with sharing and saving. The adolescent's materialism and well-being were measured three times and in three ways during the course of the study, using previously validated measures.

Youth in the intervention and control groups started with equivalent levels of materialism and well-being. However, those who received the Share Save Spend intervention demonstrated a decrease in materialism that was still notable months after the study, whereas participants in the control group showed an increase in materialism over the same time period.

"This research demonstrates that you can take proactive steps to reduce the priority a young person places on spending and materialistic goals", says Nathan Dungan, founder and president of Share Save Spend. "By engaging young people early and often about money and the role it plays in their lives, you can help them develop healthy financial habits and values, all critical elements for enhancing their well-being."

The study also showed changes in self-esteem for the youth who entered the study more focused on spending. Specifically, more materialistic youth experienced increases in self-esteem over the course of the study if they completed the Share Save Spend program. In contrast, the more materialistic adolescents who did not receive the intervention experienced a decrease in self-esteem over time.

"These findings show that it is not only possible to intervene in a way that decreases adolescents' materialistic values, but that doing so can lead them to have more positive evaluations of themselves," says the study's lead researcher, Tim Kasser, Ph.D., Professor of Psychology at Knox College in Galesburg, Illinois.

Three other studies featured in the article also examined how changes in well-being relate to changes in materialism. All three of those studies found that when materialism increased, well-being decreased, but when materialism decreased, well-being increased. These, however, were correlational studies, leaving causal conclusions unclear. The intervention with the Share Save Spend program was based on an experiment, however, allowing for the possibility of causal conclusions.

“To our knowledge, this is the first experimental evidence to support the idea that decreasing one’s focus on materialistic goals can cause long-lasting improvements in the well-being of youth,” says Kasser.

Article: “Changes in materialism, changes in psychological well-being: Evidence from three longitudinal studies and an intervention experiment,” Tim Kasser, Katherine L. Rosenblum, Arnold J. Sameroff, Edward L. Deci, Christopher P. Niemiec, Richard M. Ryan, Osp Árnadóttir, Rod Bond, Helga Dittmar, Nathan Dungan, & Susan Hawks. Published on-line July 16, 2013 in the peer-reviewed, scientific journal, *Motivation & Emotion*, DOI 10.1007/s11031-013-9371-4

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**About Share Save Spend:** The mission of Share Save Spend is to help youth and adults develop healthy money habits that link to their values. We provide a process, as well as, concrete, actionable tools that help people shift effectively from a spend-centric mode to one that balances spending with saving and sharing.