

Sage Journals

We value your privacy

We and our [partners](#) store and/or access information on a device, such as cookies and process personal data, such as unique identifiers and standard information sent by a device for personalised advertising and content, advertising and content measurement, audience research and services development. With your permission we and our partners may use precise geolocation data and identification through device scanning. You may click to consent to our and our 1470 partners' processing as described above. Alternatively you may click to refuse to consent or access more detailed information and change your preferences before consenting. Please note that some processing of your personal data may not require your consent, but you have a right to object to such processing. Your preferences will apply to this website only. You can change your preferences or withdraw your consent at any time by returning to this site and clicking the "Privacy" button at the bottom of the webpage.

ACCEPT ALL

MORE OPTIONS

DECLINE ALL

[m/CFSI_KnowYourBorrower.pdf](#)].

[Google Scholar](#)

Bryan Christopher J. and Hershfield Hal E. (2012), "You Owe It to Yourself: Boosting Retirement Saving with a Responsibility-Based Appeal," *Journal of Experimental Psychology. General*, 141 (3), 429–32.

[Crossref](#)

[Google Scholar](#)

Carroll Gabriel D., Choi James, Laibson David, Madrian Brigitte C., and Metrick Andrew (2009), "Optimal Defaults and Active Decisions," *Quarterly Journal of Economics*, 124 (November), 1639–74.

[Crossref](#)

[PubMed](#)

[Google Scholar](#)

Cheema Amar and Soman Dilip (2006), "Malleable Mental Accounting: The Effect of Flexibility on the Justification of Attractive Spending and Consumption Decisions," *Journal of Consumer Research*, 16 (1), 33–34.

[Crossref](#)

[Google Scholar](#)

Choi James, Laibson David, Madrian Brigitte C., and Metrick Andrew (2003), "Optimal Defaults," *American Economic Review*, 93 (2), 180–85.

[Crossref](#)

[Google Scholar](#)

Colby Helen and Chapman Gretchen (2013), "Savings, Subgoals, and Reference Points," *Judgment and Decision Making*, 8 (1), 16–24.

[Google Scholar](#)

College Savings Plan Network (2013), "College Savings Plans Network 529 Report: An Exclusive Mid-Year Review of 529 Plan Activity," (accessed October 28, 2013), [available at <http://www.collegesavings.org/index.aspx>].

[Google Scholar](#)

DeMasters, Karen (2012), "How Much Do People Really Have in IRAs?" *Financial Advisor*, (June 6), (accessed January 30, 2014), [available at: <http://www.fa-mag.com/>].

[Google Scholar](#)

Epley Nick, Mak Dennis, and Idson Lorraine Chen (2006), "Bonus or Rebate? The Impact of Income Framing on Spending and Saving," *Journal of Behavioral Decision Making*, 19 (3), 213–27.

[Crossref](#)

[Google Scholar](#)

Frederick Shane, Loewenstein George, and O'Donoghue Ted (2002), "Time Discounting and Time Preference: A Critical Review," *Journal of Economic Literature*, 40 (2), 351–401.

[Crossref](#)

[Google Scholar](#)

Griskevicius Vladas, Tybur Joshua M., Ackerman Joshua M., Delton Andrew W., Robertson Theresa E., and White Andrew E. (2012), "The Financial Consequences of Too Many Men: Sex Ratio Effects on Saving, Borrowing, and Spending," *Journal of Personality and Social Psychology*, 102 (1), 69–80.

[Crossref](#)

[PubMed](#)

[Google Scholar](#)

Gross David B. and Souleles Nicholas S. (2002), "Do Liquidity Constraints and Interest Rates Matter for Consumer Behavior? Evidence from Credit Card Data," *Quarterly Journal of Economics*, 117 (1), 149–85.

[Crossref](#)

[Google Scholar](#)

Hadar Liat, Sood Sanjay, and Fox Craig R. (2013), "Subjective Knowledge in Consumer Financial Decisions," *Journal of Marketing Research*, 50 (June), 303–16.

[Crossref](#)

[Google Scholar](#)

Hastings, Justine and Olivia S. Mitchell (2011). "How Financial Literacy and Impatience Shape Retirement Wealth and Investment Behaviors," NBER Working Paper No. 16740.

[Google Scholar](#)

Hayes A.F. (2013), *Introduction to Mediation, Moderation, and Conditional Process Analysis: A Regression-Based Approach*. New York: Guilford Press.

[Google Scholar](#)

Heath Chip and Soll Jack B. (1996), "Mental Budgeting and Consumer Decisions," *Journal of Consumer Research*, 23 (1), 40–52.

[Crossref](#)

[Google Scholar](#)

Kahneman Daniel and Tversky Amos (1984), "Choices, Values, and Frames," *American Psychologist*, 39 (4), 341–50.

[Crossref](#)

[Google Scholar](#)

Kast, Felipe, Stephan Meier, and Dian Pomeranz (2012), "Under-Savers Anonymous: Evidence on Self-Help Groups and Peer Pressure as a Savings Commitment Device," Harvard Business School Working Paper No. 12-060, October.

[Google Scholar](#)

Laibson, David, Andrea Repetto, and Jeremy Tobacman (2000), "A Debt Puzzle," NBER Working Paper No. w7879.

[Google Scholar](#)

Laibson David, Repetto Andrea, Tobacman Jeremy, Hall Robert E., Gale William G., and Akerlof George A. (1998), "Self-Control and Saving for Retirement," *Brookings Papers on Economic Activity*, 29 (1), 91–196.

[Crossref](#)

[Google Scholar](#)

Loewenstein George, and Elster Jon, eds. (1992), *Choice over Time*. New York: Russell Sage.

[Google Scholar](#)

Loewenstein George, Read Daniel, and Baumeister Roy F., eds. (2003), *Time and Decision: Economic and Psychological Perspectives on Intertemporal Choice*. New York: Russell Sage.

[Google Scholar](#)

Lynch John G. and Zauberman Gal (2006), "When Do You Want It? Time, Decisions, and Public Policy," *Journal of Public Policy & Marketing*, 25 (Spring), 67–78.

[Crossref](#)

[Google Scholar](#)

Madrian Brigitte and Shea Dennis (2001), "The Power of Suggestion: Inertia in 401(k) Participation and Savings Behavior," *Quarterly Journal of Economics*, 116 (4), 1149–87.

[Crossref](#)

[Google Scholar](#)

McGraw A. Peter, Tetlock Philip E., and Kristel Ori V. (2003), "The Limits of Fungibility: Relational Schemata and the Value of Things," *Journal of Consumer Research*, 30 (2), 219–29.

[Crossref](#)

[Google Scholar](#)

McKenzie Craig R.M. and Liersch Michael J. (2011), "Misunderstanding Savings Growth: Implications for Retirement Savings Behavior," *Journal of Marketing Research*, 48 (Special Issue), S1–S13.

[Crossref](#)

[Google Scholar](#)

Morduch Jonathan (2009), *Borrowing to Save: Perspectives from Portfolios of the Poor*. Financial Access Initiative.

[Google Scholar](#)

O'Donoghue Ted and Rabin Matthew (1999), "Doing It Now or Later," *American Economic Review*, 89 (1), 103–24.

[Crossref](#)

[Google Scholar](#)

Raven J.C. (1965), *Advanced Progressive Matrices: Sets I and II*. London: Lewis.

[Google Scholar](#)

Raven J.C. (1976), *Standard Progressive Matrices: Sets A, B, C, D & E*. Oxford, UK: Oxford Psychologists Press.

[Google Scholar](#)

Read Daniel (2004), "Intertemporal Choice," in *The Blackwell Handbook of Judgment and Decision Making*, Koehler D.J. and Harvey N., eds. Oxford, UK: Blackwell, 424–43.

[Crossref](#)

[Google Scholar](#)

Schultz, Jennifer Saranow (2010), "Multiple Savings Accounts, Multiple Goals," *The New York Times*, (July 1), [available at <http://bucks.blogs.nytimes.com/2010/07/01/multiple-savings-accounts-multiple-goals/>].

[Google Scholar](#)

Shefrin Hersh M. and Thaler Richard H. (1988), "The Behavioral Life-Cycle Hypothesis," *Economic Inquiry*, 26 (4), 609–43.

[Crossref](#)

[Google Scholar](#)

Soman Dilip (2001), "Effects of Payment Mechanism on Spending Behavior: The Role of Rehearsal and Immediacy of Payments," *Journal of Consumer Research*, 27 (4), 460–74.

[Crossref](#)

[Google Scholar](#)

Soman Dilip and Cheema Amar (2011), "Earmarking and Partitioning: Increasing Saving by Low-Income Households," *Journal of Marketing Research*, 48 (Special Issue), S14–22.

[Crossref](#)

[Google Scholar](#)

Soman Dilip and Lam Vivian M. (2002), "The Effects of Prior Spending on Future Spending Decisions: The Role of Acquisition Liabilities and Payments," *Marketing Letters*, 13 (4), 359-72.

[Crossref](#)

[Google Scholar](#)

Soman Dilip and Zhao Min (2011), "The Fewer the Better: Number of Goals and Savings Behavior," *Journal of Marketing Research*, 48 (December), 944-57.

[Crossref](#)

[Google Scholar](#)

Stilley Karen M., Inman J. Jeffrey, and Wakefield Kirk L. (2010), "Spending on the Fly: Mental Budgets, Promotions, and Spending Behavior," *Journal of Marketing*, 74 (May), 34-47.

[Crossref](#)

[Google Scholar](#)

Sussman Abigail B. and Shafir Eldar (2011), "On Assets and Debt in the Psychology of Perceived Wealth," *Psychological Science*, 23 (1), 101-08.

[Crossref](#)

[Google Scholar](#)

Tam Leona and Dholakia Utpal (2014), "Saving in Cycles: How to Get People to Save More Money," *Psychological Science*, 25 (2), 531-37.

[Crossref](#)

[PubMed](#)

[Google Scholar](#)

Thaler Richard (1985), "Mental Accounting and Consumer Choice," *Marketing Science*, 4 (3), 199-214.

[Crossref](#)

[Google Scholar](#)

Thaler Richard (1990), "Anomalies: Saving, Fungibility, and Mental Accounts," *Journal of Economic Perspectives*, 4 (1), 193–205.

[Crossref](#)

[Google Scholar](#)

Thaler Richard (1994), "Psychology and Savings Policies," *American Economic Review*, 84 (2), 186–92.

[Google Scholar](#)

Thaler Richard H., and Benartzi Shlomo (2004), "Save More Tomorrow™ : Using Behavioral Economics to Increase Employee Saving," *Journal of Political Economy*, 112 (S1), S164–87.

[Crossref](#)

[Google Scholar](#)

Thaler Richard H and Shefrin Hersh (1981), "An Economic Theory of Self-Control," *Journal of Political Economy*, 89 (2), 392–406.

[Crossref](#)

[Google Scholar](#)

Thaler Richard H and Sunstein Cass R. (2008), *Nudge: Improving Decisions About Health, Wealth and Happiness*. New Haven, CT: Yale University Press.

[Google Scholar](#)

Telyukova Irina A. (2013), "Household Need for Liquidity and the Credit Card Debt Puzzle," *Review of Economic Studies*, 80 (3), 1148–77.

[Crossref](#)

[Google Scholar](#)

Tversky Amos and Kahneman Daniel (1981), "The Framing of Decisions and the Psychology of Choice," *Science*, 211 (4481), 453–58.

[Crossref](#)

[PubMed](#)

[Google Scholar](#)

Ülkümen Gulden and Cheema Amar (2011), "Framing Goals to Influence Personal Savings: The Role of Specificity and Construal Level," *Journal of Marketing Research*, 48 (December), 958–69.

[Crossref](#)

[Google Scholar](#)

Urminsky Oleg and Gal Zauberan (2015), "The Psychology of Intertemporal Preferences," in *Blackwell Handbook of Judgment and Decision Making*, George Wu and Gideon Keren, eds. Chichester, UK: Wiley-Blackwell.

[Crossref](#)

[Google Scholar](#)

Watson David, Clark Lee A., and Tellegen Auke (1988), "Development and Validation of Brief Measures of Positive and Negative Affect: The PANAS Scales," *Journal of Personality and Social Psychology*, 54 (6), 1063–70.

[Crossref](#)

[Google Scholar](#)

Supplementary Material

Please find the following supplemental material available below.

For Open Access articles published under a [Creative Commons License](#), all supplemental material carries the same license as the article it is associated with.

For non-Open Access articles published, all supplemental material carries a non-exclusive license, and permission requests for re-use of supplemental material or any part of supplemental material shall be sent directly to the copyright owner as specified in the copyright notice associated with the article.

 [knowing.pdf](#) | 379.08 KB

Similar articles:



Restricted access

[When Motivation is against Debtors' Best Interest: The Illusion of Goal Progress in Credit Card Debt Repayment](#)

Show Details

 Restricted access

[Minimum Payments Alter Debt Repayment Strategies Across Multiple Cards](#)

Show Details

 Restricted access

[Savers and Borrowers: Strategies of Personal Financial Management](#)

Show Details

[View More](#)

Sage recommends:

CQ Researcher

Report

[Consumer Debt](#)

Show Details

SAGE Knowledge

Case

[How Should CBC Credit Union Analyze the Effectiveness of a Pilot Financial Education Course for Working Adults?](#)

Show Details

SAGE Knowledge

Book chapter

[Living the Life](#)

Show Details

[View More](#)

You currently have no access to this content. Visit the [access options](#) page to authenticate.

[View full text](#) | [Download PDF](#)

Also from Sage

CQ Library

Elevating debate

Sage Data

Uncovering insight

Sage Business Cases

Shaping futures

Sage Campus

Unleashing potential

Sage Knowledge

Multimedia learning resources

Sage Research Methods

Supercharging research

Sage Video

Streaming knowledge

Technology from Sage

Library digital services

We value your privacy We and our partners store and/or access information on a device, such as cookies and process personal data, such as unique identifiers and standard information sent by a device for personalised advertising and content, advertising and content measurement, audience research and services development. With your permission we and our partners may use precise geolocation data and identification through device scanning. You may click to consent to our and our 1470 partners' processing as described above. Alternatively you may click to refuse to consent or access more detailed information and change your preferences before consenting. Please note that some processing of your personal data may not require your consent, but you have a right to object to such processing. Your preferences will apply to this website only. You can change your preferences or withdraw your consent at any time by returning to this site and clicking the "Privacy" button at the bottom of the webpage.