SUPPLEMENTAL MATERIALS:

Exploring the distribution and correlates of future self-continuity

in a large, nationally representative sample

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## 1 Relationship Between FSC and Demographics Using Complete-Case Analysis

***Table 1.1.*** *Relationship between age and FSC.*

|  |  |  |
| --- | --- | --- |
|  | FSC | |
| 18–24 | 54.922\*\*\* | (1.848) |
| 25–34 | 56.889\*\*\* | (1.215) |
| 35–44 | 63.031\*\*\* | (1.312) |
| 45–54 | 72.282\*\*\* | (0.997) |
| 55–61 | 75.473\*\*\* | (1.227) |
| 62–69 | 77.061\*\*\* | (1.122) |
| 70–74 | 82.684\*\*\* | (1.383) |
| 75+ | 82.919\*\*\* | (1.494) |
| Observations | 6,037 | |
| Note: To model the relationship between age and FSC, we ran an OLS regression with FSC as the dependent variable and age category as the predictor variable. Significance levels: \**p* < .05*;* \*\**p* < .01*; \*\*\*p* < .001. | | |

***Table 1.2.*** *Relationship between income and FSC.*

|  |  |  |
| --- | --- | --- |
|  | FSC | |
| less than 20k | 56.408\*\*\* | (1.749) |
| 20k–29,999 | 64.237\*\*\* | (1.854) |
| 30k–39,999 | 65.093\*\*\* | (1.630) |
| 40k–49,999 | 66.852\*\*\* | (1.866) |
| 50k–59,999 | 67.779\*\*\* | (1.869) |
| 60k–74,999 | 71.628\*\*\* | (1.362) |
| 75k–99,999 | 71.424\*\*\* | (1.272) |
| 100k–149,999 | 71.235\*\*\* | (1.082) |
| 150k + | 76.002\*\*\* | (1.085) |
| Observations | 6,073 | |
| Note: To model the relationship between income and FSC, we ran an OLS regression with FSC as the dependent variable and income category as the predictor variable. Significance levels: \**p* < .05*;* \*\**p* < .01*; \*\*\*p* < .001. | | |

***Table 1.3.*** *Relationship of education with FSC.*

|  |  |  |
| --- | --- | --- |
|  | FSC | |
| Less than HS | 58.905\*\*\* | (2.108) |
| HS Diploma | 66.889\*\*\* | (1.011) |
| Some College | 66.291\*\*\* | (0.870) |
| Bachelor’s Degree | 74.346\*\*\* | (0.824) |
| Graduate Degree | 76.095\*\*\* | (0.914) |
| Observations | 6,073 | |
| Note: To model the relationship between education and FSC, we ran an OLS regression with FSC as the dependent variable and education category as the predictor variable. Significance levels: \**p* < .05*;* \*\**p* < .01*; \*\*\*p* < .001. | | |

***Table 1.4.*** *Relationship of race with FSC.*

|  |  |  |
| --- | --- | --- |
|  | FSC | |
| White, Non-Hispanic | 73.751\*\*\* | (0.499) |
| Black, Non-Hispanic | 52.180\*\*\* | (1.770) |
| Other, Non-Hispanic | 69.349\*\*\* | (2.036) |
| Hispanic | 56.090\*\*\* | (1.516) |
| Observations | 6,073 | |
| Note: To model the relationship between race and FSC, we ran an OLS regression with FSC as the dependent variable and race as the predictor variable. Significance levels: \**p* < .05*;* \*\**p* < .01*; \*\*\*p* < .001. | | |

## 2 Psychographic Variable Correlations Using Complete-Case Analysis

***Table 2.1.*** *Correlations among psychographic variables.*

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | *M* | *SD* | FSC | Objective Numeracy | Propensity to Plan | Financial Knowledge | Financial Confidence | Saving Habit |
| FSC | | 68.38 | 32.37 |  |  |  |  |  |  |
| Objective Numeracy | | 0.73 | 0.34 | .158\*\*\* |  |  |  |  |  |
| Propensity to Plan | | 3.55 | 0.82 | .012 | –.060\*\*\* |  |  |  |  |
| Financial Knowledge | | –0.14 | 0.80 | .297\*\*\* | .378\*\*\* | –.027\* |  |  |  |
| Financial Confidence | | 3.17 | 0.75 | .116\*\*\* | .088\*\*\* | .381\*\*\* | .211\*\*\* |  |  |
| Saving Habit | | 4.30 | 1.49 | .096\*\*\* | .041\*\* | .409\*\*\* | .173\*\*\* | .496\*\*\* |  |
| Money Management | | 3.93 | 0.90 | .229\*\*\* | .055\*\*\* | .431\*\*\* | .255\*\*\* | .508\*\*\* | .551\*\*\* |
| *Note:* Reported are the Pearson’s correlations between the psychographic variables. | | | | | | | | |

## 3 Regression Results Using Complete-Case Analysis

***Table 3.1.*** *Relationship between FSC, demographics, psychographics and financial well-being.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | | | |
|  | Financial Well-Being | | | | |
|  | (1) | | (2) | | |
| FSC | 0.105\*\*\* (0.006) | | | 0.030\*\*\* | (0.006) |
| HH Inc: <20k |  | | | –5.136\*\*\* | (0.719) |
| HH Inc: 20–29k |  | | | –3.700\*\*\* | (0.750) |
| HH Inc: 30–39k |  | | | –2.489\*\*\* | (0.696) |
| HH Inc: 40–49k |  | | | –1.070 | (0.739) |
| HH Inc: 60–74k |  | | | 0.192 | (0.626) |
| HH Inc: 75–99k |  | | | 0.792 | (0.603) |
| HH Inc: 100–149k |  | | | 2.423\*\*\* | (0.595) |
| HH Inc: 150k + |  | | | 4.219\*\* | (0.619) |
| 18–24 |  | | | –0.485 | (0.690) |
| 25–34 |  | | | 0.148 | (0.493) |
| 35–44 |  | | | 0.215 | (0.500) |
| 55–61 |  | | | 0.837 | (0.496) |
| 62–69 |  | | | 5.042\*\*\* | (0.514) |
| 70–74 |  | | | 5.890\*\*\* | (0.564) |
| 75 + |  | | | 6.225\*\*\* | (0.608) |
| Less than HS |  | | | 1.402\* | (0.703) |
| HS Diploma |  | | | 1.312\*\* | (0.396) |
| Bachelor’s Degree |  | | | 0.135 | (0.383) |
| Graduate Degree |  | | | 0.952\* | (0.424) |
| African American |  | | | 1.837\*\*\* | (0.511) |
| Other Race |  | | | –0.358 | (0.694) |
| Hispanic |  | | | 1.165\* | (0.497) |
| Female |  | | | –0.226 | (0.294) |
| Objective Numeracy |  | | | –0.464 | (0.481) |
| Propensity to Plan |  | | | –1.907\*\*\* | (0.226) |
| Financial Knowledge |  | | | 0.653\*\* | (0.245) |
| Financial Goal Confidence |  | | | 5.703\*\*\* | (0.266) |
| Savings Habit |  | | | 1.931\*\*\* | (0.145) |
| Money Management |  | | | 3.316\*\*\* | (0.268) |
| Constant | 54.419\*\*\* (0.196) | | | 52.066\*\*\* | (0.623) |
| Observations | 6,074 | 6,074 | | | |
| *Note:* Column 1 displays the results of an OLS model where financial well-being is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. HH = Household income. | | | | | |

***Table 3.2.*** *Relationship of FSC, demographics, and psychographics with savings.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | | | |
|  | Savings | | | | |
|  | (1) | | (2) | | |
| FSC | 0.018\*\*\* (0.001) | | | 0.005\*\*\* | (0.001) |
| HH Inc: <20k |  | | | –1.376\*\*\* | (0.156) |
| HH Inc: 20–29k |  | | | –0.586\*\*\* | (0.150) |
| HH Inc: 30–39k |  | | | –0.398\*\* | (0.138) |
| HH Inc: 40–49k |  | | | –0.192 | (0.157) |
| HH Inc: 60–74k |  | | | 0.342\* | (0.134) |
| HH Inc: 75–99k |  | | | 0.505\*\*\* | (0.125) |
| HH Inc: 100–149k |  | | | 0.713\*\*\* | (0.123) |
| HH Inc: 150k + |  | | | 1.189\*\*\* | (0.134) |
| 18–24 |  | | | –0.528\*\*\* | (0.136) |
| 25–34 |  | | | –0.235\* | (0.100) |
| 35–44 |  | | | –0.204 | (0.105) |
| 55–61 |  | | | 0.305\* | (0.110) |
| 62–69 |  | | | 0.606\*\*\* | (0.106) |
| 70–74 |  | | | 0.919\*\*\* | (0.138) |
| 75 + |  | | | 1.197\*\*\* | (0.137) |
| Less than HS |  | | | –0.580\*\*\* | (0.139) |
| HS Diploma |  | | | –0.022 | (0.084) |
| Bachelor’s Degree |  | | | 0.301\*\*\* | (0.086) |
| Graduate Degree |  | | | 0.269\*\* | (0.095) |
| African American |  | | | –0.549\*\*\* | (0.110) |
| Other Race |  | | | 0.317 | (0.172) |
| Hispanic |  | | | –0.035 | (0.101) |
| Female |  | | | –0.091 | (0.061) |
| Objective Numeracy |  | | | –0.140 | (0.105) |
| Propensity to Plan |  | | | –0.344\*\*\* | (0.046) |
| Financial Knowledge |  | | | 0.354\*\*\* | (0.052) |
| Financial Goal Confidence |  | | | 0.261\*\*\* | (0.053) |
| Savings Habit |  | | | 0.442\*\*\* | (0.028) |
| Money Management |  | | | 0.832\*\*\* | (0.056) |
| Observations | 5,022 | 5,022 | | | |
| *Note:* Column 1 displays the results of an OLS model where savings range category is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. | | | | | |

## 4 Psychographic Variable Correlations with Additional Variables

***Table 4.1.*** *Correlations among psychographic variables.*

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | *M* | *SD* | FSC | Objective Numeracy | Propensity to Plan | Financial Knowledge | Financial Confidence | Saving Habit | Money Management | Financial Socialization | | Materialism | |
| FSC | | 68.05 | 32.70 |  |  |  |  |  |  |  |  | |  | |
| Objective Numeracy | | 0.70 | 0.36 | .154\*\*\* |  |  |  |  |  |  |  | |  | |
| Propensity to Plan | | 3.55 | 0.82 | .013 | –.058\*\*\* |  |  |  |  |  |  | |  | |
| Financial Knowledge | | –0.18 | 0.81 | .296\*\*\* | .411\*\*\* | –.029\* |  |  |  |  |  | |  | |
| Financial Confidence | | 3.17 | 0.75 | .113\*\*\* | .098\*\*\* | .378\*\*\* | .208\*\*\* |  |  |  |  | |  | |
| Saving Habit | | 4.30 | 1.49 | .090\*\*\* | .042\*\*\* | .408\*\*\* | .164\*\*\* | .488\*\*\* |  |  |  | |  | |
| Money Management | | 3.93 | 0.90 | .224\*\*\* | .065\*\*\* | .431\*\*\* | .254\*\*\* | .498\*\*\* | .551\*\*\* |  |  | |  | |
| Financial Socialization | | 3.49 | 2.25 | .038\* | .121\*\*\* | .165\*\*\* | .135\*\*\* | .230\*\*\* | .249\*\*\* | .181\*\*\* |  | |  | |
| Materialism | | 2.72 | 0.86 | –.160\*\*\* | –.014 | –.007 | –.112\*\*\* | –.065\*\*\* | –.020 | –.099\*\*\* | .078\*\*\* | |  | |
| Self-Control | | 2.97 | 0.54 | .134\*\*\* | .042\*\*\* | .378\*\*\* | .166\*\*\* | .430\*\*\* | .380\*\*\* | .393\*\*\* | .186\*\*\* | | –.147\*\*\* | |
| *Note:* Reported are the Pearson’s correlations between the psychographic variables. | | | | | | | | |  | |  | |  |

## 5 Regression Results with Additional Psychographic Variables

***Table 5.1.*** *Relationship of FSC, demographics, and psychographics with financial well-being.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | | | |
|  | Financial Well-Being | | | | |
|  | (1) | | (2) | | |
| FSC | 0.103\*\*\* (0.007) | | | 0.029\*\*\* | (0.006) |
| HH Inc: <20k |  | | | –4.557\*\*\* | (0.703) |
| HH Inc: 20–29k |  | | | –3.557\*\*\* | (0.728) |
| HH Inc: 30–39k |  | | | –2.563\*\*\* | (0.702) |
| HH Inc: 40–49k |  | | | –0.619 | (0.747) |
| HH Inc: 60–74k |  | | | 0.337 | (0.621) |
| HH Inc: 75–99k |  | | | 0.898 | (0.594) |
| HH Inc: 100–149k |  | | | 2.550\*\*\* | (0.589) |
| HH Inc: 150k + |  | | | 4.166\*\*\* | (0.629) |
| 18–24 |  | | | –0.263 | (0.672) |
| 25–34 |  | | | 0.020 | (0.491) |
| 35–44 |  | | | –0.033 | (0.492) |
| 55–61 |  | | | 0.623 | (0.495) |
| 62–69 |  | | | 4.774\*\*\* | (0.499) |
| 70–74 |  | | | 5.797\*\*\* | (0.553) |
| 75 + |  | | | 6.128\*\*\* | (0.583) |
| Less than HS |  | | | 1.574\* | (0.672) |
| HS Diploma |  | | | 1.178\*\* | (0.391) |
| Bachelor’s Degree |  | | | 0.081 | (0.380) |
| Graduate Degree |  | | | 0.848\* | (0.421) |
| African American |  | | | 1.614\*\* | (0.502) |
| Other Race |  | | | –0.783 | (0.668) |
| Hispanic |  | | | 0.884 | (0.492) |
| Female |  | | | –0.448 | (0.289) |
| Objective Numeracy |  | | | –0.787 | (0.470) |
| Propensity to Plan |  | | | –2.150\*\*\* | (0.231) |
| Financial Knowledge |  | | | 0.568\* | (0.238) |
| Financial Goal Confidence |  | | | 5.314\*\*\* | (0.277) |
| Savings Habit |  | | | 1.884\*\*\* | (0.143) |
| Money Management |  | | | 3.077\*\*\* | (0.265) |
| Financial Socialization |  | | | 0.081 | (0.072) |
| Materialism |  | | | –0.620\*\* | (0.198) |
| Self-control |  | | | 1.728\*\*\* | (0.357) |
| Constant | 54.618\*\*\* (0.218) | | | 52.362\*\*\* | (0.618) |
| Observations | 6,394 | 6,394 | | | |
| *Note:* Column 1 displays the results of an OLS model where financial well-being is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. | | | | | |

***Table 5.2.*** *Relationship of FSC, demographics, and psychographics with liquid savings.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | | | |
|  | Savings Range | | | | |
|  | (1) | | (2) | | |
| FSC | 0.016\*\*\* (0.001) | | | 0.004\*\*\* | (0.001) |
| HH Inc: <20k |  | | | –1.321\*\*\* | (0.144) |
| HH Inc: 20–29k |  | | | –0.512\*\* | (0.167) |
| HH Inc: 30–39k |  | | | –0.300 | (0.156) |
| HH Inc: 40–49k |  | | | –0.151 | (0.140) |
| HH Inc: 60–74k |  | | | 0.330\* | (0.136) |
| HH Inc: 75–99k |  | | | 0.470\*\*\* | (0.116) |
| HH Inc: 100–149k |  | | | 0.672\*\*\* | (0.117) |
| HH Inc: 150k + |  | | | 1.045\*\*\* | (0.123) |
| 18–24 |  | | | –0.549\*\*\* | (0.130) |
| 25–34 |  | | | –0.311\*\* | (0.098) |
| 35–44 |  | | | –0.217\* | (0.099) |
| 55–61 |  | | | 0.301\*\* | (0.108) |
| 62–69 |  | | | 0.597\*\*\* | (0.105) |
| 70–74 |  | | | 0.906\*\*\* | (0.126) |
| 75 + |  | | | 1.117\*\*\* | (0.124) |
| Less than HS |  | | | –0.500\*\*\* | (0.125) |
| HS Diploma |  | | | 0.006 | (0.088) |
| Bachelor’s Degree |  | | | 0.274\*\*\* | (0.078) |
| Graduate Degree |  | | | 0.270\*\* | (0.089) |
| African American |  | | | –0.529\*\*\* | (0.115) |
| Other Race |  | | | 0.255 | (0.177) |
| Hispanic |  | | | 0.008 | (0.104) |
| Female |  | | | –0.065 | (0.062) |
| Objective Numeracy |  | | | –0.059 | (0.101) |
| Propensity to Plan |  | | | –0.326\*\*\* | (0.049) |
| Financial Knowledge |  | | | 0.353\*\*\* | (0.048) |
| Financial Goal Confidence |  | | | 0.248\*\*\* | (0.055) |
| Savings Habit |  | | | 0.424\*\*\* | (0.027) |
| Money Management |  | | | 0.769\*\*\* | (0.049) |
| Financial Socialization |  | | | 0.041 | (0.015) |
| Materialism |  | | | 0.033\*\* | (0.036) |
| Self-control |  | | | –0.019 | (0.074) |
| Observations | 6,394 | 6,394 | | | |
| *Note:* Column 1 displays the results of an OLS model where saving category is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. | | | | | |

## 6 Interactions Between Dependent Variables and Demographic/Psychographic Variables

To examine whether future self-continuity interacted with any of the demographic and psychographic variables when predicting financial outcomes, we ran a series of regressions with interaction terms. Below, we report results for FWB. We do not find any significant interactions between the demographic and psychographic variables and FSC when predicting savings.

When predicting FWB, however, FSC had several significant interactions (See Table 6 for details). Across a number of the age categories there were positive and significant interactions with FSC when predicting FWB. This means that, relative to the 45–54 age group, there was a significantly more positive relationship between FSC and FWB for people who are 18–24 (*b* = 0.062, *t*(6334) = 2.85, *p*= .004), people who are 35–44 (*b* = 0.038, *t*(6334) = 2.08, *p*= .038), people who are 62–69 (*b* = 0.048, *t*(6334) = 2.78, *p* = .005), and those who are 75-plus (*b* = 0.048, *t*(6334) = 2.50, *p* = .012).

The only other demographic variable with a significant interaction is an indicator variable for African American, where the reference category is white (*b* = 0.035, *t*(6334) = 2.34, *p*  = .019). We also find a positive and significant interaction between FSC and confidence in achieving financial goals (*b*= 0.022, *t*(6334) = 2.86, *p* = .004).

|  |  |  |  |
| --- | --- | --- | --- |
| ***Table 6.1.*** *Relationship of FSC, demographics, and psychographics with financial well-being.* | | | |
|  |  | Financial Well-Being |  |
|  | (1) | (2) | (3) |
| FSC | 0.103\*\*\* (0.007) | 0.033\*\*\* (0.006) | –0.009 (0.024) |
| HH Inc: <20k |  | –4.567\*\*\* (0.699) | –4.669\*\*\* (0.726) |
| HH Inc: 20–29k |  | –3.584\*\*\* (0.727) | –3.718\*\*\* (0.741) |
| HH Inc: 30–39k |  | –2.501\*\*\* (0.695) | –2.738\*\*\* (0.684) |
| HH Inc: 40–49k |  | –0.618 (0.741) | –0.705 (0.739) |
| HH Inc: 60–74k |  | 0.301 (0.614) | 0.242 (0.607) |
| HH Inc: 75–99k |  | 0.837 (0.589) | 0.813 (0.583) |
| HH Inc: 100–149k |  | 2.459\*\*\* (0.585) | 2.404\*\*\* (0.573) |
| HH Inc : 150k + |  | 4.090\*\*\* (0.624) | 4.033\*\*\* (0.625) |
| 18–24 |  | –0.307 (0.664) | 0.234 (0.749) |
| 25–34 |  | –0.064 (0.489) | –0.157 (0.494) |
| 35–44 |  | –0.100 (0.492) | –0.071 (0.485) |
| 55–61 |  | 0.693 (0.496) | 0.639 (0.498) |
| 62–69 |  | 4.762\*\*\* (0.502) | 4.655\*\*\* (0.502) |
| 70–74 |  | 5.708\*\*\* (0.555) | 5.676\*\*\* (0.609) |
| 75 plus |  | 5.983\*\*\* (0.586) | 5.866\*\*\* (0.581) |
| Less HS Diploma |  | 1.438\* (0.677) | 1.660\* (0.715) |
| HS Diploma |  | 1.104\*\* (0.392) | 1.249\*\* (0.383) |
| Bachelor’s Degree |  | 0.183 (0.381) | 0.229 (0.380) |
| Graduate Degree |  | 1.000\* (0.422) | 0.826 (0.425) |
| African American |  | 1.756\*\*\* (0.503) | 2.313\*\*\* (0.518) |
| Other Race |  | –0.894 (0.673) | –0.914 (0.663) |
| Hispanic |  | 0.848 (0.494) | 1.013\* (0.513) |
| Female |  | –0.340 (0.291) | –0.350 (0.287) |
| Objective Numeracy |  | –0.867 (0.476) | –0.669 (0.461) |
| Propensity to Plan |  | –1.920\*\*\* (0.226) | –1.892\*\*\* (0.223) |
| Financial Knowledge |  | 0.695\*\* (0.240) | 0.682\*\* (0.240) |
| Financial Goal Confidence |  | 5.632\*\*\* (0.273) | 5.720\*\*\* (0.271) |
| Savings Habit |  | 1.953\*\*\* (0.142) | 1.921\*\*\* (0.140) |
| Money Management |  | 3.228\*\*\* (0.263) | 3.278\*\*\* (0.271) |
| FSC \* HH Inc: <20k |  |  | –0.008 (0.023) |
| FSC \* HH Inc: 20–29k |  |  | –0.015 (0.024) |
| FSC \* HH Inc: 30–39k |  |  | –0.022 (0.024) |
| FSC \* HH Inc: 40–49k |  |  | –0.007 (0.026) |
| FSC \* HH Inc: 60–74k |  |  | 0.028 (0.023) |
| FSC \* HH Inc: 75–99k |  |  | 0.026 (0.022) |
| FSC \* HH Inc: 100–149k |  |  | –0.005 (0.024) |
| FSC \* HH Inc : 150k + |  |  | 0.021 (0.026) |
| FSC \* 18–24 |  |  | 0.062\*\* (0.022) |
| FSC \* 25–34 |  |  | 0.022 (0.017) |
| FSC \* 35–44 |  |  | 0.038\* (0.018) |
| FSC \* 55–61 |  |  | 0.025 (0.019) |
| FSC \* 62–69 |  |  | 0.048\*\* (0.017) |
| FSC \* 70–74 |  |  | 0.029 (0.023) |
| FSC \* 75-plus |  |  | 0.048\* (0.019) |
| FSC \* Less than HS |  |  | 0.029 (0.019) |
| FSC \* HS Diploma |  |  | 0.014 (0.013) |
| FSC \* Bachelor’s Degree |  |  | 0.020 (0.015) |
| FSC \* Grad Degree |  |  | 0.017 (0.017) |
| FSC \* African American |  |  | 0.035\* (0.015) |
| FSC \* Other Race/Ethnicity |  |  | –0.015 (0.027) |
| FSC \* Hispanic |  |  | 0.018 (0.016) |
| FSC \* Female |  |  | –0.011 (0.011) |
| FSC \* Objective Numeracy |  |  | 0.015 (0.015) |
| FSC \* Propensity to Plan |  |  | –0.008 (0.008) |
| FSC \* Financial Knowledge |  |  | 0.004 (0.008) |
| FSC \* Financial Goal Confidence |  |  | 0.022\*\* (0.008) |
| FSC \* Savings Habit |  |  | 0.005 (0.005) |
| FSC \* Money Management |  |  | 0.005 (0.008) |
| Constant | 54.618\*\*\* (0.218) | 52.391\*\*\* (0.612) | 52.218\*\*\* (0.605) |
| Observations | 6,394 | 6,394 | 6,394 |
| *Note:* The reported models use the data that employed multivariate imputation by chained equation to handle missing data. Column 1 displays the results of an OLS model where saving category is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. Column 3 includes the interaction terms between FSC and the demographic and psychographic covariates. | | | |

***Table 6.2.*** *Relationship of FSC, demographics, and psychographics with liquid savings.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | | | |
|  |  | Savings | | | |
|  | (1) | (2) | | | (3) |
| FSC | 0.016\*\*\* (0.001) | 0.004\*\*\* | | (0.001) | 0.003 (0.005) |
| HH Inc: <20k |  | –1.324\*\*\* | | (0.143) | –1.307\*\*\* (0.152) |
| HH Inc: 20–29k |  | –0.513\*\* | | (0.167) | –0.495\*\* (0.169) |
| HH Inc: 30–39k |  | –0.303 | | (0.155) | –0.286 (0.160) |
| HH Inc: 40–49k |  | –0.159 | | (0.140) | –0.112 (0.144) |
| HH Inc: 60–74k |  | 0.331\* | | (0.136) | 0.343\* (0.137) |
| HH Inc: 75–99k |  | 0.475\*\*\* | | (0.116) | 0.495\*\*\* (0.117) |
| HH Inc: 100–149k |  | 0.688\*\*\* | | (0.117) | 0.699\*\*\* (0.115) |
| HH Inc: 150k + |  | 1.055\*\*\* | | (0.123) | 1.083\*\*\* (0.123) |
| 18–24 |  | –0.470\*\*\* | | (0.127) | –0.527\*\* (0.151) |
| 25–34 |  | –0.282\*\* | | (0.097) | –0.304\*\* (0.099) |
| 35–44 |  | –0.204\* | | (0.098) | –0.182 (0.103) |
| 55–61 |  | 0.297\*\* | | (0.107) | 0.290\*\* (0.110) |
| 62–69 |  | 0.591\*\*\* | | (0.106) | 0.586\*\*\* (0.108) |
| 70–74 |  | 0.905\*\*\* | | (0.126) | 0.903\*\*\* (0.140) |
| 75 + |  | 1.108\*\*\* | | (0.125) | 1.068\*\*\* (0.140) |
| Less than HS |  | –0.512\*\*\* | | (0.124) | –0.495\*\*\* (0.127) |
| HS Diploma |  | –0.004 | | (0.086) | –0.014 (0.083) |
| Bachelor’s Degree |  | 0.291\*\*\* | | (0.078) | 0.293\*\*\* (0.079) |
| Graduate Degree |  | 0.290\*\* | | (0.089) | 0.289\*\* (0.092) |
| African American |  | –0.535\*\*\* | | (0.116) | –0.548\*\*\* (0.130) |
| Other Race |  | 0.251 | | (0.177) | 0.240 (0.179) |
| Hispanic |  | –0.007 | | (0.104) | 0.021 (0.107) |
| Female |  | –0.072 | | (0.062) | –0.079 (0.062) |
| Objective Numeracy |  | –0.050 | | (0.101) | –0.065 (0.102) |
| Propensity to Plan |  | –0.319\*\*\* | | (0.046) | –0.326\*\*\* (0.048) |
| Financial Knowledge |  | 0.350\*\*\* | | (0.048) | 0.350\*\*\* (0.050) |
| Financial Goal Confidence |  | 0.251\*\*\* | | (0.055) | 0.240\*\*\* (0.054) |
| Savings Habit |  | 0.429\*\*\* | | (0.026) | 0.437\*\*\* (0.026) |
| Money Management |  | 0.770\*\*\* | | (0.048) | 0.781\*\*\* (0.050) |
| FSC \* HH Inc: <20k |  |  | |  | 0.002 (0.005) |
| FSC \* HH Inc: 20k–29k |  |  |  | | 0.002 (0.005) |
| FSC \* HH Inc: 30k–39k |  |  |  | | 0.002 (0.004) |
| FSC \* HH Inc: 40k–49k |  |  |  | | 0.005 (0.006) |
| FSC \* HH Inc: 60k–74k |  |  |  | | 0.005 (0.005) |
| FSC \* HH Inc: 75k–99k |  |  |  | | –0.002 (0.005) |
| FSC \* HH Inc: 100k–149k |  |  |  | | 0.001 (0.005) |
| FSC \* HH Inc : 150k + |  |  |  | | –0.003 (0.006) |
| FSC \* 18-24 |  |  |  | | –0.002 (0.006) |
| FSC \* 25-34 |  |  |  | | –0.002 (0.004) |
| FSC \* 35-44 |  |  |  | | 0.003 (0.004) |
| FSC \* 55-61 |  |  |  | | –0.000 (0.004) |
| FSC \* 62-69 |  |  |  | | –0.001 (0.005) |
| FSC \* 70-74 |  |  |  | | –0.003 (0.006) |
| FSC \* 75 + |  |  |  | | 0.001 (0.005) |
| FSC \* Less than HS |  |  |  | | 0.000 (0.004) |
| FSC \* HS Diploma |  |  |  | | –0.001 (0.003) |
| FSC \* Bachelor’s Degree |  |  |  | | 0.000 (0.004) |
| FSC \* Grad Degree |  |  |  | | 0.001 (0.004) |
| FSC \* African American |  |  |  | | –0.001 (0.003) |
| FSC \* Other Race/Ethnicity |  |  |  | | –0.004 (0.005) |
| FSC \* Hispanic |  |  |  | | 0.002 (0.003) |
| FSC \* Female |  |  |  | | 0.001 (0.002) |
| FSC \* Objective Numeracy |  |  |  | | 0.001 (0.003) |
| FSC \* Propensity to Plan |  |  |  | | –0.003 (0.002) |
| FSC \* Financial Knowledge |  |  |  | | –0.001 (0.002) |
| FSC \* Financial Goal Confidence |  |  |  | | –0.001 (0.001) |
| FSC \* Savings Habit |  |  |  | | 0.001 (0.001) |
| FSC \* Money Management |  |  |  | | 0.001 (0.002) |
| Observations | 6,394 | 6,394 | | | 6,394 |  |
| *Note:* The reported models use the data that employed multivariate imputation by chained equation to handle missing data. Column 1 displays the results of an OLS model where saving category is regressed onto future self-continuity. The model includes inverse-probability weighting to account for the unequal probabilities being sampled and design-based standard errors (shown in parentheses). Column 2 displays the results when demographic and psychographic covariates are added to the model. Column 3 includes the interaction terms between FSC and the demographic and psychographic covariates. | | | | | |