The easy-money effect : credit card spending and hard-work reminders

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Table 1: IAT Procedures in 7 Test Blocks

Block	No. of Trials	Condition A			Condition B		
		Function	**Items assigned to left key "E"**	**Items assigned to right key "I"**	**Function**	**Items assigned to left key "E"**	**Items assigned to right key "I"**
1	20	Practice	Money pictures	Non-money pictures	Practice	Non-money pictures	Money pictures
2	20	Practice	Easy activities in words	Hard activities in words	Practice	Easy activities in words	Hard activities in words
3	20	Compatible	Easy activities + Money pictures	Hard activities + Non-money pictures	Incompatible	Easy activities + Non-money pictures	Hard activities + Money pictures
4	40	Compatible	Easy activities + Money pictures	Hard activities + Non-money pictures	Incompatible	Easy activities + Non-money pictures	Hard activities + Money pictures
5	20	Practice	Non-money pictures	Money pictures	Practice	Money pictures	Non-money pictures
6	20	Incompatible	Easy activities + Non-money pictures	Hard activities + Money pictures	Compatible	Easy activities + Money pictures	Hard activities + Non-money pictures
7	40	Incompatible	Easy activities + Non-money pictures	Hard activities + Money pictures	Compatible	Easy activities + Money pictures	Hard activities + Non-money pictures

Note:
In condition A, compatible blocks precede incompatible blocks.
In condition B, incompatible blocks precede compatible blocks.

Table 2: Summary of Regression on the D-Score in the IAT (N = 169)

Predictor	B	SE B	β	t
X: Credit Cards Cue	-.411	.206	-.427	**-1.993
M: ST-TW Score (Card condition = 0)	.022	.011	.221	**1.923
XM: Credit Cards Cue x ST-TW Score	.040	.015	.269	***2.655

One-tailed p-value: *p<=.1, **p<=.05, ***p<=.01

Table 3: Spotlight Analysis on the D-Score of IAT
at Selected Levels of Sensitivity to Pain of Payment (N=169)

Sensitivity to Pain of Payment	Control Mean	Card Mean	Mean Difference (Card-Control)	t
Tightwads (1SD below mean ST-TW score)	-.299	-.392	-.093	-.897
Unconflicted (Mean ST-TW score)	-.388	-.284	.104	*1.404
Spendthrifts (1SD above mean ST-TW score)	-.476	-.176	.300	***2.862

One-tailed p-value: *p<=.1, **p<=.05, ***p<=.01

Table 4: Means and Standard Deviations for Variables and Measures

Variable/Measure	Mean	SD
ST-TW Score	14.15	4.29
Age	33.27	12.45
Income	2.84	1.53
Total Spending	53.04	23.16

Note: Income Category: 1. $20,000 or less, 2. $20,001 to $40,000, 3. $40,001 to $60,000, 4. $60,001 to $80,000, 5. $80,001 to $100,000, 6. More than $100,000

Table 5: Omnibus F Test Results of the Proposed Regression Model

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	28794.32	13	2214.95	4.853	.00
Residual	134179.99	294	456.40		
Total	162974.31	307			

Table 6: Summary of Regression on Total Spending (N = 309)

Predictor	B	SE B	β	t
X1: Card Cue	-43.212	14.498	-.865	***-2.980
X2: Cash Cue	-21.059	14.261	-.438	**-1.477
M1: ST-TW Score	-.449	.643	-.084	-.699
M2: Hard-Work Reminder (HWR)	-39.377	14.769	-.855	***-2.666
X1M1: Card Cue x ST-TW Score	3.105	.965	.922	***3.218
X2M1: Cash Cue x ST-TW Score	.736	.989	.224	.744
X1M2: Card Cue x Hard-Work Reminder	85.975	21.776	1.270	***3.948
X2M2: Cash Cue x Hard-Work Reminder	18.233	20.274	.308	.899
M1M2: Hard-Work Reminder x ST-TW Score	1.944	.958	.656	**2.029
X1M1M2: Card Cue x HWR x ST-TW Score	-6.284	1.454	-1.352	***-4.322
X2M1M2: Cash Cue x HWR x ST-TW Score	-.883	1.370	-.225	-.644
Age	-.036	.102	-.019	-.355
Income	1.747	.828	.116	**2.111

One-tailed p-value: *p<=.1, **p<=.05, ***p<=.01

Table 7: Slopes for Total Spending Regressed Onto
Individual's Sensitivity to Pain of Payment (N=309)

	Slope	SE	t
Card and HWR Absence	2.656	.721	***3.685
Card and HWR Presence	-1.685	.824	**-2.044
Cash and HWR Absence	.287	.757	.379
Cash and HWR Presence	1.348	.630	**2.14
Control and HWR Absence	-.449	.643	-.699
Control and HWR Presence	1.494	.712	**2.100

One-tailed p-value: *p<=.1, **p<=.05, ***p<=.01

Table 8: Cell Means and Simple Effect Parameters of HWR on Total Spending at Selected Levels of Sensitivity to Pain of Payment Across the Three Different Conditions (N=309)

Sensitivity to Pain of Payment	Payment Cue Manipulation	HWR Absence	HWR Presence	Mean Difference (HWR Absence– HWR Presence	t
Tightwads (1SD below mean ST-TW score)	Card	51.05	54.85	-3.8	-.594
	Cash	49.84	39.16	10.68	**1.945
	Control	63.64	43.43	20.21	***3.206
Unconflicted (Mean ST-TW score)	Card	62.44	47.63	14.81	***3.318
	Cash	51.07	44.94	6.13	*1.458
	Control	61.72	49.85	11.87	***2.810
Spendthrifts (1SD above mean ST-TW score)	Card	73.83	40.40	33.43	***5.073
	Cash	52.30	50.72	1.58	.247
	Control	59.79	56.26	3.53	.648

Note: The means shown above are predicted means at the mean level of age and income.

One-tailed p-value: *p<=.1, **p<=.05, ***p<=.01