

NOTE TO AGENTS: This release is part of the Money Matters series offered by the Family Financial Education Team. Please add local contact information. These releases will not be sent to statewide media.

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Money Matters: When More Isn't Better

[YOUR TOWN] MADISON, Wis.—Many experts have documented the fact that American families are caught up in an epidemic of materialism and overconsumption. Family members work hard at making a living, but they face a dilemma. As they try to satisfy their desire for more things, which requires more money, they end up working harder and have no time to savor life. This trend has become known as Affluenza, an epidemic of stress, overwork, waste and growing debt caused by the pursuit of more possessions.

The psychological dynamics of Affluenza are complex. People across all socio-economic levels seem to buy into the idea that money can solve their problems and the belief that “more is better.”

“In order to buy more stuff, many people depend on the use of credit cards. It is easier to buy with a credit card, but paying down credit card debt has become a financial challenge for many families,” says Faden Fulleylove-Krause, Calumet County University of Wisconsin-Extension family living educator [**ALTER THE QUOTE** and add YOUR NAME, TITLE, COUNTY, UW-Extension].

Some families have begun to question whether more is really better. They are fed up with the unfulfilling quest for more possessions and are striving to be happy with less. They are trying to reduce their consumption and simplify their lives.

Comparisons have been made between today's families and families of fifty years ago. “Even though we consume twice as much as families did in the 1950's, our reported degree of happiness is lower,” Fulleylove-Krause [**ALTER** the quote and add YOUR NAME] says. When Americans who have voluntarily cut back their consumption were asked if they were happier because they had simplified their lives, 86 percent reported an enthusiastic “yes!”

Fulleylove-Krause [YOUR NAME] offers the following tips for beating the “more is better” trend. The tips are based on the work of Wanda Urbanska, co-author of “Simple Living,” and host for the PBS television program “Affluenza.”

1. Before you buy, ask yourself: Do I need it? How many hours will I have to work to pay for it? Do I want to dust (dry-clean or otherwise maintain) it? Could I borrow it from a friend, neighbor or family member? Is there anything I already own that I could substitute for it? Are the resources that went into it renewable, or non-renewable?
2. Avoid the mall or online shopping. Go hiking or play ball with the kids instead.

3. Become an advertising critic. Don't be sucked in by efforts to make you feel inadequate so you'll buy more stuff you don't need.
4. Splurge consciously. A few luxuries can be delightful, and they don't have to be expensive.
5. Stay home -- have a potluck, play a game, bake bread, write a letter, cuddle a loved one.
6. Make a budget -- know how much you are earning and spending. Each dollar represents precious time in your life that you spent working. Are you spending money in ways that fulfill you?
7. Pretend the Joneses are the thriftiest, least wasteful people on the block. Then try to keep up with them.

To learn more about family financial management, contact your county UW-Extension office [ADD LOCAL CONTACT INFORMATION].

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