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With Consumer Optimism Rising, Chase Blueprint Unveils New Initiative to Reinforce Positive Spending Habits

Three in four consumers are optimistic about their personal finances; 39 percent spending as much as they were pre-recession

WILMINGTON, Del., April 22, 2013 - As Americans' optimism about their personal finances increases, [Chase Blueprint®](#) has launched a new initiative and resource center for those focused on helping consumers take steps toward a better financial future. The [Resource Center for Mindful Spending](#), unveiled at Washington Post Live's "[Kitchen Table Economics](#)" forum last week, comes as more than three-quarters (76 percent) of Americans say that their personal finances are stable or improving - an 11 percent increase over last year. The data comes from the latest *Chase Blueprint Pulse of the Consumer Survey*, released today.

Consumers More Optimistic about Finances

Forty-five percent of consumers believe that their personal finances have already bottomed out and are getting better - a 14 percent increase from last year - according to the survey, which takes a comprehensive look at Americans' financial habits and attitudes toward the economy. More than six in 10 (61 percent) Americans believe the national economy has bottomed out and is stable or improving. In addition, consumers are even more optimistic about economic conditions around them, with 67 percent believing their local economy is stable or improving.

Consumers' Spending is Recovering; Focus on Savings Continues

As optimism has increased, it appears that consumers are beginning to spend more. Almost two in five (39 percent) consumers say they are spending the same or more than they were pre-recession. Over the past year, consumers say that the top three categories where they are spending more money include dining out (33 percent), vacations (20 percent) and clothing (17 percent).

Savings remains a top concern for consumers, with 45 percent of Americans putting more money into savings, up nine percent from 2012. However, half of Americans (51 percent) still say they have not put more money into savings as a result of the economic downturn.

"As consumers begin to feel more optimistic about their financial situation, it's more important than ever that we help them maintain good spending habits," said Florian Egg-Krings, general manager, Chase Blueprint. "That's why Chase Blueprint is launching a new initiative that provides research and information to help nurture a mindful spending movement. Together, we can help consumers strengthen the responsible spending and borrowing habits developed over the last few years."

New Chase Initiative to Help Reinforce Positive Spending and Borrowing Habits

Drawing upon the expertise of Chase and respected experts, the *Resource Center for Mindful Spending* is a free knowledge center available at [Chase.com/MindfulSpending](#). To better understand why consumers spend and borrow the way they do, Chase Blueprint today released its first of many projects as part of the Resource Center: "*Born to spend? How nature and nurture impact spending and borrowing habits*," by behavioral economist Dr. Hersh Shefrin.

"Few question the importance of financial literacy, but we would benefit from a better understanding of how the human mind actually develops habits around spending and borrowing," said Dr. Shefrin, the author of the paper and Mario Belotti Chair in the Department of Finance at Santa Clara University's Leavey School of Business. "Based on a deep investigation of how people spend and borrow, this paper identifies three specific pathways for developing better financial habits."

1. **Make budgeting as easy as possible** by designing smart, nurturing programs that help people carry out the basics of managing spending and borrowing. This can involve things like: setting goals, developing budgets, tracking expenses, identifying ways to increase income, choosing appropriate lenders, matching a person's credit cards to their specific needs and paying balances down intelligently.
2. **Use modern technology**, specifically personal financial management tools, to provide consumers with their current spending data in a straightforward method. Collecting spending data in one place can help consumers recognize spending patterns and correct bad behavior before it gets out of control.
3. **Turn finances into fun** by using games to help instill better spending and borrowing habits in children, particularly during the K-12 years. Electronic games motivate students' competitive instincts and activate the reward centers of their brains, all of which helps make teaching them about mindful spending easier.

About the Survey

The 2013 Chase *Blueprint Pulse of the Consumer Survey* is an online omnibus poll of a nationally representative, randomly selected sample of 1,208 adults. It was conducted March 5- 7, 2013. The margin of error is ± 2.8 percentage points.

About Chase Blueprint

Blueprint is available free of charge to new and existing Chase credit cardholders. It's simple to set up, easy to use and customizable. With Blueprint, cardholders can save money and pay down balances faster. More information is available at www.chase.com/blueprint.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.4 trillion and operations in more than 60 countries. Chase serves more than 50 million consumers and small businesses through more than 5,500 bank branches, 17,500 ATMs, credit cards, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships. More information about Chase is available at www.chase.com.