MarketWatch

One key to saving more money is to start looking at it in this specific way, says prominent Yale professor
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October 18, 2022
MarketWatch
https://www.marketwatch.com/picks/one-key-to-saving-more-money-is-to-start-looking-at-it-in-this-specific-way-says-prominent-yale-professor-01666038859?tesla=y

How Yale School of Management professor James Choi thinks about saving money

Despite many high-yield savings accounts paying more than they have in over a decade — see the highest savings rates you may get now here — most Americans are under-saved. More than half (56%) of Americans couldn't cover an unexpected $1,000 expenses with their savings, according to a survey from Bankrate. When it comes to retirement, as many as 77% say they are missing their savings targets, according to a report from the National Institute on Retirement Security (NIRS).

Clearly, we need to save more, but as for how to do that, personal finance pros and economists often disagree, according to a report out of Yale University that MarketWatch recently covered. After analyzing more than 50 books written by personal finance authors — including radio show host Dave Ramsey and Robert Kiyosaki, the author of "Rich Dad Poor Dad" — Yale School of Management professor James Choi discovered many so-called experts agree saving aggressively, early and often, is the best way to prepare for retirement.

Meanwhile, many economists suggest "savings rates should on average be low or negative early in life, high in midlife, and negative during retirement," according to the report. That's because "income tends to be hump-shaped with respect to age," with people generally earning more money as they get older.

But, Choi says you have to account for whether people can change their savings habits as they get older to account for lost time. "Are you able to flip that switch in your 40s and become a supersaver when you haven't been saving hardly anything at all? That gets to the root of the economists' advice," Choi said in an interview with MarketWatch Picks. "I think there's a real sense out there that savings is a virtue. But really it's a habit. You can become the type of person who saves quite consistently, but it's hard."

Can people really change their savings habits, or is it just "wishful thinking?"

Yes, you can make habits stick — here's how — but it's not easy. "The sooner you establish the habit, the easier it is to maintain it and the better off you'll be in the long run," says Bankrate analyst Greg McBride. To think that you'll suddenly "become a good saver once you turn 40, or when your income reaches a certain level, represents very wishful thinking and is very unlikely to happen."

If you haven't started saving, you first need to understand that making something a habit does take time. A study published in the European Journal of Social Psychology found that, on average, it takes 66 days to make something a habit. It's also key that you create doable, specific resolutions and hold yourself accountable.

And if you want the savings habit to stick, it may take some soul searching, says Spencer Betts, certified financial planner and chief compliance officer at Bickling Financial Services in Lexington, Massachusetts. "When you are older, you have been spending in a unique way for a long period of time and it is part of your identity," Betts said. "So if you want to start saving 10% of your salary for retirement, that means you have to cut your spending somewhere else by 10%. That is probably not going to feel good financially because you have to make a dramatic change in your daily routine."