

## Financial Management and Perceived Life Satisfaction

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**Abstract:** We employ recent diary data from the American Time Use Survey (ATUS) to determine how the choice to manage one's finances may be impacted by that individual's perception of life satisfaction and achievement. Our results indicate that people must pass a minimum threshold of life satisfaction/achievement to choose to actively manage their finances, but do not continue to manage their finances at higher levels of satisfaction. Results have important implications for targeting both complacent individuals, as well as those who are just above the minimum levels of satisfaction, to more actively manage their finances.

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