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Tuesday, Jul 15, 2003

Business

Posted on Mon, Apr. 21, 2003

Many Americans return to idea that life's more than money

BY EILEEN ALT POWELL
Associated Press

In times of uncertainty or crisis, Americans tend to pull back and take stock of their lives. That seems to be happening now.

"I think the economy and tensions in the world have put people's values in a more idealistic place than a materialistic place," said Susan Ungaro, who is editor of Family Circle magazine.

She points to a survey conducted for the magazine in January, when war in Iraq was still a threat, that found 84 percent of adults believe Americans worship money. But when asked to name what was most important to them, money came in a distant third -- behind relationships with family and friends, and good health.

"Yes, we think it's important to own a home. And yes, we put a premium on saving and on being debt-free," said Susan Ungaro, editor of the magazine. `` But the truth is, people really care about the things that money can't buy."

NEW TREND EMERGES

Nancy Langdon Jones, a certified financial planner in Upland, Calif., has seen that trend in her clients.

It started after the terror attacks, she said. `` Then people were hit with the weak economy and now the war. There's a lot of uncertainty out there."

For some, that has translated to pulling back financially.

"They are consciously looking for ways to save and cut costs," Jones said. `` They're having picnics instead of expensive dinners out."

This group, she believes, is likely to return to more traditional spending patterns when the uncertainty is removed. But others appear to be making life-changing decisions.

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"I'm seeing people who are coming in looking for things other than investments," she said.

That's a change from as recently as five years ago, when couples wanted to talk about accumulating wealth and buying palatial properties and supporting lavish lifestyles, she said.

"That's not there anymore," Jones said.

NONMONETARY GOALS

Jones says she's now seeing couples try to de-emphasize money in their lives and focus on what they think would make them happy and comfortable.

"Some are even retiring early, with less money than they planned, and cutting back on their lifestyles," Jones said. "They're cutting things out of their lives that don't excite them, that don't fulfill them."

Betsy Taylor, founder and president of the Center for a New American Dream in Takoma Park, Md., believes the materialism that took root in America following World War II evolved into a "luxury fever" in the 1980s and '90s, producing \$8,000 backyard barbecue grills and gold-plated cars -- and consumer demand for them.

"We are in such a commercial society that it's easy for us to be distracted, to lose sight of what's important," Taylor said.

RE-EXAMINING VALUES

The terror attacks, the economic downturn and the war have made people fearful, Taylor said.

As a result, she said, "They're digging deep and asking themselves, 'What does it mean to live in a world that seems so insecure and uncertain?'"

The answer, the center has found in surveys and focus groups, "is overwhelmingly that people want to spend more time with their families and their loved ones . . . and less time in the rat race," Taylor said.

Taylor suggests that if adults have any doubt about that thesis, they should ask their children.

The center did, in a contest that drew 2,000 responses and became the basis for Taylor's new book *What Kids Really Want That Money Can't Buy*.

"The most touching thing was the volume of letters and art that focused on their hunger for more time with parents and family," Taylor said. "There were really heartfelt things like, 'My dad works all the time. I know we need the money, but I really wish I could see him.'"

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As Taylor sees it, ``In the rush to get and to do and to stay ahead, we adults can lose our way."



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