

Index

- accumulation rates, 122
- Adventist, 23, 199
- African Methodist, 23
- African Methodist Zion, 23
- afterlife,
- Anglican, 167
- Apostolic Faith, 23
- Assembly of God, 23
- assets, 83–84
 - accumulation of. *See* accumulation rates
 - allocation of, 95, 119
 - asset poverty. *See* poverty
 - financial assets, 1, 84, 96–97, 108, 119–122, 135, 145–146
 - high financial assets, 110, 112–113
 - low financial assets, 110, 111–112
 - high-risk assets, 113, 115, 119
 - low-risk assets, 113, 115, 117, 141, 147
 - real assets, 83, 84, 88, 107, 170
 - total assets, 93–94
- attitudes, financial. *See* finances
- baby boomers, 117
- background traits, 145
- bank accounts, 111, 114, 115, 120
- Baptist, 23, 167
 - American Baptist Association, 23
 - American Baptist Churches in the USA, 23
 - American Baptist Convention, 23
 - Free Will Baptist, 23
 - Missionary Baptist, 23
 - National Baptist Convention, 23
 - National Baptist USA, 23
 - Southern Baptist Convention, 23, 24, 26, 27
- Baylor Religion Survey, 205–206
- bonds, 108, 111, 114, 117–118
- Bourdieu, Pierre, 205
- career choice. *See* occupation
- Catholic, 23, 24, 25
 - Asian Catholics, 24
 - black Catholics, 21, 24, 26, 28
 - Hispanic Catholics, 24, 26, 28, 99, 112, 115, 116, 117–118, 137–138, 155, 157–160, 221
 - white Catholics, 24, 26, 28, 100, 101, 112, 115, 119, 136–137, 138–149, 221
- Catholic school effect, 139
- Certificates of Deposit (CDs), 108, 111, 114, 117–118
- charitable giving, 56, 79–82, 191–193
 - tithing, 78, 148
- checking accounts, 115–116
 - distrust of, 115
- childhood, 37–40
 - childhood religion, 31
 - family structure, 37–40
 - income, 150
 - religion, 31, 37–40, 99, 142
 - status, 143
- Christian Reform, 23
- Church of Christ, 23, 24, 26, 27
- Church of God in Christ, 23

- Congregationalist, 23, 167
 consumption, 204–206
 culture, 222–224
- debt, 84, 121, 122–127
 debt service ratio (DSR), 122–123
 financial obligations ratio (FOR), 122
 liabilities, 122–127
 negative, 123–124
 positive, 123–124
 defined-benefit savings plans, 118
 defined-contribution plans, 118
 denominational distribution,
 Disciples of Christ, 23
 divine influence, 77
 division of labor, 150
- earnings. *See* income
 economic recession (2008), 2, 88–89,
 161
 Economic Values Survey (EVS), 15, 17–18,
 64–68, 81–82, 116
 education, 46, 139–140, 146–147
 attainment, 138–139, 150
 individual attainment, 44–47, 177
 parents' educational attainment, 33,
 129, 162, 164, 175
 entrepreneurship, 5, 201–202
 Episcopal, 23, 24, 26, 27, 165, 166
 Evangelicals, 23
 Evangelist Free Church, 23
- family, 32
 formation, 8–9
 intergenerational processes, 11
 size, 38–40
 structure, 37–40
 fertility, 49, 51–54, 138–139, 150, 158
 age at first birth, 145
 finances, 99
 financial attitudes, 76
 financial literacy, 194, 206–207
 financial obligations ratio. *See* debt
 financial trajectories, 97–100
 Four Square Gospel, 23
 Fundamentalist, 23
- gender, 73, 196–197
 General Social Survey (GSS), 15, 165
 government transfer receipt, 70, 72
 TANF, 71–72
- health, 198–200
 Health Retirement Survey (HRS), 15, 17,
 58, 84–86
 Holiness, 23
 homes, 100–106
 home equity, 103, 104–106
 homeownership, 99, 100–102
 home values, 100, 102–105
 second homes, 101–102
 human capital, 5, 30, 42
- immigration, 43, 147–148
 Catholic, 140
 income, 56, 67–74, 146, 165
 adult religion, 70
 by gender, 73
 inheritance, 39–40, 130, 148
 conservative Protestant, 149
 investment, 195–196
 in religion, 195–196
 Islam, 4
- Jehovah's Witnesses, 26–27
 Jewish, 23, 24, 26, 44, 99–100, 113, 115,
 119, 165, 169–181, 199, 221
 exceptionalism, 73–74
- Keogh Accounts, 108
- liabilities. *See* debt
 life course perspective, 11, 14, 93–94,
 222–223
 life insurance, 108
 Lutheran, 23, 166
 American Lutheran Church, 23, 24, 26,
 27
 Evangelical Lutheran, 23
 Lutheran Church, Missouri Synod, 23,
 24, 26, 27
 Lutheran Church in America, 23
 Wisconsin Evangelical Lutheran Synod,
 23
- marriage, 45, 48, 138–139, 145–146, 158
 divorce, 50–51
 religious intermarriage, 197–198
 megachurches, 153–154
 Methodist, 23
 United Methodist, 23, 24, 26, 27
 mobility, 110, 138–149
 religious. *See* religious

- social mobility, 136
 wealth mobility, 136–137, 138
 downward mobility, 210–211
 intergenerational, 136
 intragenerational, 136
- Moravian, 23
- Mormon/LDS, 24, 26–27, 44, 163–164, 165, 181–222
- mutual funds, 111, 114, 117–118, 119–121
- National Longitudinal Survey of Youth (NLSY), 15, 16–17, 28, 58–59, 84–86, 94, 142, 144, 162, 165
- Nazarene, 23
- network traits, 193
- net worth, 87, 107
 high net worth, 90–93
- occupation, 56, 57–63, 66
 career choice, 65
 influences on hard work, 68
 job traits, 56
- orientations, 9–10, 57
 towards money, 58, 74–76
 Catholics, 140–141
 mainline Protestants (MPs), 164
 towards work, 63–68
 Catholics, 140–141
 mainline Protestants (MPs), 164
- pension plans, 108
- Pentecostal, 23, 24, 26, 27
- politics, 156–157
- portfolio behavior, 83, 90, 92–97, 113–114. *See also* assets
 active financial strategy, 93
 passive financial strategy, 93
- poverty, 70–71
 asset (wealth) poverty, 86, 89–90, 95, 143
 poverty line, 68
- Presbyterian, 23, 166
 Presbyterian Church in the USA, 23
 Presbyterian USA, 165
 United Presbyterian Church in the USA, 23
- Protestant, 18
 black Protestants (BPs), 22–23, 24, 26, 28, 99, 112, 115, 116, 117–118
 conservative Protestants (CPs), 22–23, 24, 26, 28, 44, 99, 111–112, 115, 116, 137–138, 149–157, 221
 mainline Protestants (MPs), 24, 26, 28, 100, 112, 115, 119, 164–169, 221
 Quaker, 23, 167
 race and ethnicity, 37, 40
 rational choice, 43, 97
 real estate, 94–95
 Reform, 23
 religious, 4
 beliefs,
 homogamy, 48–50
 mobility, 152
 participation,
 Religious Factor, 4–5
 stratification, 167–168
 retirement, 94, 95, 96–97, 106, 116–119.
 See also Health Retirement Survey (HRS)
 accounts, 111, 114, 120
 Individual Retirement Accounts (IRAs), 108
 retirement funds, 95, 215–216
 risk preference, 207–210
 risk aversion, 208
 risk tolerance, 97, 207–210
 Roman Catholics. *See* Catholic
- savings, 5, 150–151, 202–204
 educational savings plans, 108
 generational differences, 117
 life cycle saving, 117
- self-worth, 65
- social connections, 10–11
 social capital, 193
 religious social capital, 194–195
 social networks, 153–154
 religious social networks, 194–195
- Social Security, 215–216
- socioeconomic status (SES), 31, 32–33, 59, 61–63
 adult socioeconomic status (SES), 13
 childhood SES, 34–35, 36–37
 status attainment, 13–14, 222–223
- stocks, 108, 111, 114, 117–118, 119–121
- Survey of Consumer Finances, 28, 84–86

248

Index

Treasury Bills (T-bills), 108, 111, 114,
117–118

Unitarian, 33, 165

United Church of Christ, 165

wages. *See* income

wealth, 1

accumulation, 7, 8

distribution, 6

conservative Protestants (CPs),
154–155

Hispanic Catholics, 157–158

white Catholics, 143–144

financial wealth, 1

mobility, 2, 142

ownership, 8

parents' wealth, 33–34

Weber, Max, 4

Wesleyan, 23

work, 200–202

biblical lessons on, 62

hours worked, 58, 59, 82

motivations, 66

nonstandard work, 200–202

working years, 94, 106, 113–116