

A DATA BRIEFING FROM DT LINUX

SAMPLE PREVIEW

Money and Spending Habits: What People Really Spend Their Last \$100 On

Six data points on what happens when money shows up unexpectedly, from a ten-dollar coupon that barely got spent to a decades-old lottery myth that keeps getting repeated anyway

September 18, 2026

DT LINUX

This is a free preview. The full report contains complete analysis of all six cases, full sourcing, and an interactive data dashboard.

What's inside this report

The full report walks through six real, sourced data points on what people actually do with unplanned money, from a ten-dollar grocery coupon to a lottery jackpot, organized into three tiers by the size of the windfall: The Reflex, The Triage, and The Myth.

No.	Context	Tier	Why it's on the list
1	The coupon that barely got spent	The Reflex	A \$10 grocery coupon raised total spending by just \$1.59, contradicting the standard economic prediction that a small windfall should change nothing.
2	The tax refund reflex	The Reflex	A quarter of taxpayers call their refund free money, and Gen Z is likeliest to think so, but most of the money still goes to savings, bills, and debt, not just splurges.
3	The stimulus check pivot	The Triage	The same government check got mostly spent in the first, most uncertain months of the pandemic and mostly used to pay down debt a year later, same money, different circumstances.
4	The \$1,000 test, 2026	The Triage	A quarter of adults would put a surprise \$1,000 straight toward debt, and most say being debt-free, not a dollar figure, is what would actually make them feel secure.
5	The lottery bankruptcy myth	The Myth	The famous 70% bankruptcy statistic has no study behind it at all; real research tracking thousands of winners for over a decade finds the opposite, sustained higher life satisfaction.
6	The "bad with money" myth	The Myth	The lowest-income households spend more than they earn on necessities alone; the highest-income households save 3.7 times more for retirement. That's a gap in what's left over, not in judgment.

The full report also includes an interactive, filterable dashboard version of this comparison, and a related-topics and keyword brief for further reading.

EXCERPT

The clearest case: what a ten-dollar coupon reveals about windfall money

In 2005, economists Katherine Milkman and John Beshears got a rare, clean look at how people treat small windfalls, using an unusual natural experiment. An online grocer let customers refer friends, and referred friends received a \$10-off coupon on their next order, a small amount of money that arrived at an essentially random moment relative to each shopper's regular routine. Milkman and Beshears tracked 34,410 orders from 2,889 customers, comparing spending on orders where a coupon got redeemed against a customer's own typical order, both before and after.

Standard economic theory, specifically the permanent income hypothesis, predicts that a \$10 windfall this small should barely register: people are supposed to smooth small amounts of money across their entire future spending rather than reacting to any single \$10 in isolation. That is not what happened. Redeeming the coupon raised a customer's total order size by an average of \$1.59, about 16% of the coupon's value. Digging into what that extra \$1.59 was spent on made the pattern sharper still: \$1.56 of it, nearly all of it, went toward items the customer did not typically buy, the kind of small extras that fall outside a normal grocery routine.

The explanation economists reach for is mental accounting: people do not treat all money as fully interchangeable, even when it obviously is. A \$10 coupon gets filed under grocery money, spent inside the grocery trip it arrived with, rather than smoothed across a year of spending the way theory says a rational, unified budget should treat it.

It is a small effect in dollar terms, but it is a clean demonstration that the mental box unplanned money lands in shapes what happens to it more than the size of the amount does, a pattern that only gets more interesting at larger scales. The tax refund case that follows shows the same reflex with real money on the line, and the stimulus check data shows what happens when the amount gets too large to spend on autopilot...

Get the full report

This sample covers the opening case. The complete report walks through all six data points in full, with the same standard of sourcing throughout.

- **Full analysis of all six cases**, including the tax refund reflex, the stimulus check pivot, the 2026 windfall survey, and the two myths this report fact-checks against the original research
- **The complete "caveat that matters most" section**, tying all six cases together into one running argument about how windfall money actually gets used
- **A full, cited source list** covering every study, survey, and government data set used
- **An interactive data dashboard** with filterable charts, a downloadable schema, and API access details
- **A related-topics and keyword brief** for teams researching consumer spending behavior further

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