

# Nilton Porto

*MBA/Ph.D.*

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US Citizen

## Formal Education

- 2010-2014 **PhD, Consumer Science**, *University of Wisconsin — Madison, WI*  
Household Economics major, Applied Economics minor
- 1996-1998 **MBA**, *Case Western Reserve University, Cleveland, OH*  
Finance & International Management
- 1990-1995 **JD**, *Pontifical Catholic University, Porto Alegre, Brazil*  
Law Degree, Business Law concentration

## Current Appointment

- 2014-present **Associate Professor of Consumer Finance**, *University of Rhode Island*  
Department of Human Development & Family Science

## Additional Appointments & Positions

- 2014-present **Research Affiliate**, *Center for Financial Security, University of Wisconsin - Madison*
- 2015-present **URI Project Director**, *NC2172: Behavioral economics and the intersection of healthcare and financial decision making across the lifespan*  
Multi-state hatch project, National Institute of Food and Agriculture, USDA
- 2020-present **Faculty Affiliate**, *Social Policy Institute, Washington University in St. Louis*

## Research & Teaching Interests

- research Household Finance, Income Taxation, Financial Advice, Program Evaluation, Behavioral Economics & Decision Making
- teaching Personal Finance, Public Policy, Consumer Behavior, Research Methods

## Teaching (2/2 load)

- URI Health & Wealth, Grand Challenge, HDF 318G - course developer
- URI Money Skills for Life, HDF 205G - course developer
- URI Personal Finance, HDF 418

URI	Financial Counseling & Debt Management, HDF 451 - course developer
URI	Professional Graduate Seminar, HDF 580
Wisconsin	Consumer Policy Analysis & Regulations, CS 579
Merrimack College	Personal Financial Planning, FC 3001

## Publications

## Peer Reviewed Journal Articles

- 2021 **Porto, N.**, & Xiao, J. J. The Effectiveness of Financial Education on Emerging Adults. *Journal of Financial Service Professionals*, 75(5)
- 2021 Xiao, J. J., & **Porto, N.** Financial capability and wellbeing of vulnerable consumers. *Journal of Consumer Affairs* - online
- 2021 **Porto, N.**, Cho, SH., & Gutter, M. Student Loan Decision Making: Experience as an Anchor. *Journal of Family and Economic Issues*
- 2021 Xiao, J. J., Yan, C., Bialowolski, P., & **Porto, N.** Consumer debt holding, income and happiness: evidence from China. *International Journal of Bank Marketing Vol. 39 No. 5, pp. 789-809*
- 2020 Xiao, J. J., **Porto, N.**, & Mason, I. M. Financial capability of student loan holders who are college students, graduates, or dropouts. *Journal of Consumer Affairs*, 54(4), 1383-1401
- 2019 **Porto, N.** & Xiao, J. J. Financial Education and Demand for Debt Counseling Advice. *Journal of Personal Finance* 18(2), 25-38
- 2019 Cui, X., Xiao, J. J., Yi, J., **Porto, N.**, & Cai, Y. Family Income in Early Life on Financial Independence of Young Adults: Evidence from a Matched Panel Data. *International Journal of Consumer Studies*, 43(6), 514-527
- 2019 Xiao, J. J., & **Porto, N.**, Present Bias and Financial Behavior. *Financial Planning Review*, 2(2), e1048
- 2019 Atlas, S., Lu, J. & **Porto, N.** Financial Confidence, Credit Card Use and Financial Satisfaction. *Journal of Financial Counseling and Planning*, 30(2), 175-190
- 2019 Robb, C., **Porto, N.**, Chatterjee, S., and Cude, D. Student Loan Debt and Financial Behaviors. *Journal of Family and Economic Issues*, 40(1), 51-73
- 2019 Xiao, J. J. & **Porto, N.** Financial Education and Insurance Advice Usage. *The Geneva Papers on Risk and Insurance-Issues and Practice*, 44(1), 20-35
- 2019 **Porto, N.**, Xiao, J. J., & Han, Y. Credit Card Adoption and Usage in China: Urban-Rural Comparisons. *Singapore Economic Review*, 64(01), 41-56

- 2017 **Porto, N.** & Collins, J. M. The Role of Refund Expectations in Savings: Evidence from Volunteer Income Tax Preparation Programs in the United States. *Journal of Consumer Affairs*, 51: 183-199
- 2017 Xiao, J. J. & **Porto, N.** Financial Education and Financial Satisfaction: Financial Literacy, Behavior, and Capability as Mediators. *International Journal of Bank Marketing*, 35(5), 805-817
- 2016 **Porto, N.** & Xiao, J. J. Financial Literacy Overconfidence and Financial Advice Seeking. *Journal of Financial Service Professionals*, 70(4), 78-88
- 2016 Cho, S. H., Mountain, T. P., **Porto, N.**, Kiss, D. E., Gutter, M. S., & Griesdorn, T. Experimental Design to Understand the Student Loan Decision: A Methodological Note. *Family and Consumer Sciences Research Journal*, 45(1), 65-76
- 2016 Xiao, J. J., & **Porto, N.** Which Financial Advice Topics are Positively Associated with Financial Satisfaction? *Journal of Financial Planning*, 29(7), 52-60

## Book Chapters

- 2018 Collins, J.M., Odders-White, E. & **Porto, N.** The Influence of Teacher Attributes on Financial Education Outcomes. *In: Financial Literacy for Children and Youth - Second Edition*. Ed. by T. A. Lucey and K. S. Cooter. Peter Lang Publishers
- 2016 **Porto, N.** Financial Issues of Hispanic Americans. *In: Handbook of Consumer Finance Research (pp. 205-214)*. Ed. by J. J. Xiao. Springer International Publishing

## Peer Reviewed Academic Conference Presentations & Posters

- February 2020 **The young, the underconfident, the poor and the fraud victim: Financial capability and financial wellbeing of vulnerable consumers with Jing Jian Xiao**, *CFP Academic Research Conference*, Washington, D.C., poster
- May 2020 **Financial education attributes and financial capability of emerging adults with Jing Jian Xiao**, *American Council on Consumer Interests Conference*, Online, oral session
- May 2019 **Anchoring in Student Loan Decisions with Michael Gutter & Soo Hyun Cho**, *American Council on Consumer Interests Conference*, Washington, DC, oral session
- May 2019 **Present Bias and Financial Behavior with Jing Jian Xiao**, *American Council on Consumer Interests Conference*, Washington, DC, oral session

- May 2019 **Financial Education and Subjective Financial Knowledge Among Young Adults with Stephen Atlas, Michael Weir, & Jing Jian Xiao**, *American Council on Consumer Interests Conference*, Washington, DC, oral session
- November 2018 **Financial Education and Subjective Financial Knowledge Among Young Adults with Stephen Atlas & Jing Jian Xiao**, *Association for Financial Counseling and Planning Education Symposium*, Norfolk, VA, oral session
- October 2018 **Financial Education and Subjective Financial Knowledge Among Young Adults with Stephen Atlas & Jing Jian Xiao**, *Association for Consumer Research - ARC*, Dallas, TX, oral session
- July 2018 **Consumer Borrowing in Rural and Urban China with Jing Jian Xiao**, *12th Biennial Conference of Asian Consumer and Family Economics Association*, Fuzhou, China, oral session
- May 2018 **Financial Education and Subjective Financial Knowledge Among Young Adults with Stephen Atlas & Jing Jian Xiao**, *Summer Conference on Consumer Financial Decision Making*, Boulder, CO, plenary session
- May 2018 **Family Income in Early Life on Financial Independence of Young Adults: Evidence from a Matched Panel Data with Xu Cuia, Jing Jian Xiao & Jingtao Yia**, *American Council on Consumer Interests Conference*, Clearwater Beach, FL, oral session
- May 2018 **Financial Capability of Student Loan Holders: Comparing College Graduates, Dropouts, and Enrollees with Jing Jian Xiao & Irene McIvor-Mason**, *American Council on Consumer Interests Conference*, Clearwater Beach, FL, poster session
- November 2017 **The Influence of Teacher Attributes on Financial Education Outcomes with J. Michael Collins & Elizabeth Odders-White**, *College and University Faculty Assembly Conference*, San Francisco, CA, oral session
- April 2017 **Financial Confidence, Credit Card Use and Financial Satisfaction with Stephen Atlas & Jianling Lu**, *American Council on Consumer Interests Conference*, Albuquerque, NM, poster session
- November 2016 **Consumer Financial Education and Demand for Debt Counseling Advice with Jing Jian Xiao**, *conference of Association for Financial Counseling and Planning Education*, Louisville, KY, oral session
- July 2016 **Credit Card Adoption and Usage in China: Urban-Rural Comparisons with Jing Jian Xiao & Yu Han**, *11th Biennial Conference of Asian Consumer and Family Economics Association*, Hong Kong, China, oral session
- May 2016 **Consumer Financial Education and Financial Satisfaction: The Mediating Role of Financial Capability with Jing Jian Xiao**, *2016 American Council on Consumer Interests Conference*, Washington, DC, oral session

- June 2015 **The Uncertainty of Reference Points: Evidence from Tax Refunds with J. Michael Collins**, *Boulder Summer Conference on Consumer Financial Decision Making*, Boulder, CO, poster session
- May 2015 **Push & Pull: How Reference Points Affect Choices Under Uncertainty**, *American Council on Consumer Interests*, Clearwater Beach, FL, oral session
- May 2015 **Usage of Financial Planning Advice and Financial Satisfaction: Implications for Financial Planners with Jing Jian Xiao**, *American Council on Consumer Interests*, Clearwater Beach, FL, oral session
- Jan. 2015 **Child Saving Accounts: A Cross-National Comparison of Policies in Canada and the United States with Leah Gjertson & David Rothwell**, *Society for Social Work and Research (SSWR)*, New Orleans, LA, poster session
- March 2014 **The Uncertainty of Reference Points: Evidence from Tax Refunds**, *Midwest Economic Association (MEA)*, Evanston, IL, presenter and discussant
- November 2013 **Financial Satisfaction: Association with Subjective and Objective Financial Knowledge**, *Association for Public Policy Analysis & Management (APPAM)*, Washington, DC, poster session
- April 2013 **Financial Satisfaction: Association with Subjective and Objective Financial Knowledge**, *American Council on Consumer Interests (ACCI)*, Portland, OR, oral session
- November 2012 **Tax Refunds and Mental Accounting**, *Association for Public Policy Analysis & Management (APPAM)*, Baltimore, MD, tax panel oral session

### Other Presentations

- October 2019 Present Bias & Financial Behavior, MIX group - National Association of Personal Financial Advisors
- May 2017 Old Age Finance Workshop, Wickford Community Association
- April 2017 Personal Finance Seminar, American Institute of Chemical Engineers (AIChE)
- March 2016 Finance Workshop, Powerful, Independent, Notoriously, Knowledgeable (P.I.N.K) Women
- Feb. 2016 Behavioral Finance Seminar, Jump\$tart Rhode Island Financial Capability Conference
- Jan. 2016 Behavioral Economics and Financial Decision Making Webinar, AmeriCorps VISTA
- Feb. 2015 Personal Finance Seminar, American Institute of Chemical Engineers (AIChE)
- Dec. 2014 2014 Rhode Island Economic Inclusion Forum, Federal Deposit Insurance Corporation (FDIC)
- Oct. 2014 Research Seminar, College of Business Administration, URI

- 2012-2013 Household Finance Scholars  
2011-2013 Graduate Workshop Series

## Grants - Funded

- 2020 Real Jobs RI - Genesis Center Greater Providence Healthcare Career Pathways Evaluation (\$92,714) with Skye Leedahl, Karen McCurdy & Sue K. Adams.
- 2019 State of Rhode Island, Department of Human Services. Preschool Development Grant - Birth Through Age Five (\$209,000) with Sue K. Adams (PI), Hyunjin Kim, Jessica McLeod & Asha Spivak.
- 2016-2018 National Endowment for Financial Education. Understanding Financial Literacy Decay to Improve Financial Behaviors of Young Adults (\$178,000) with Stephen Atlas (PI) & Jing Jian Xiao.
- ongoing National Institute of Food and Agriculture and Agricultural Station Extension for NC2172 Behavioral economics and financial decision-making and information management across the lifespan (\$2,000/annual).
- 2017 Wharton Customer Analytics Initiative to access Equifax credit data (Zero dollar) with Stephen Atlas & J. J. Xiao.
- 2016 URI Provost Office. Peer Financial Education (\$6,200) with J. J. Xiao.
- 2013 BRITE LAB. Grant for lab experiment on Anchoring of Choices (\$1,680).

## Grants - Not Funded

- 2019 Consumer Financial Protection Bureau (two applications, \$25,000 each) with Jing Jian Xiao
- 2019 National Endowment for Financial Education (\$158,000) with Gianni Nicolinni and Shinae Choi
- 2017 APlus Research Award (\$10,000)
- 2015 FINRA Foundation Grant Program (\$107,740) with Jing Jian Xiao
- 2014 Department of Treasury Financial Empowerment Innovation Fund (\$220,000) with Jing Jian Xiao

## Awards

- 2019 Outstanding Reviewer for the Journal of Financial Counseling and Planning
- 2019 Best Financial Education Paper Award, National Endowment for Financial Education and American Council on Consumer Interests with Stephen Atlas, Jing Jian Xiao, & Michael Weir

- 2016 Best Paper in Personal Finance/Consumer Economics, Family & Consumer Sciences Research Journal with Soo Hyun Cho, Michael Gutter, Travis Mountain, & Elizabeth Kiss
- 2016 Outstanding Paper, Family & Consumer Sciences Research Journal Soo Hyun Cho, Michael Gutter, Travis Mountain, & Elizabeth Kiss
- 2016 Best Financial Education Paper Award, National Endowment for Financial Education and American Council on Consumer Interests with Jing Jian Xiao
- 2014 Institute for Research on Poverty, \$600 (conference presentation)
- 2013 Consumer Science Travel Scholarship, \$1,340 (conference presentation)
- 2012 Consumer Science Travel Scholarship, \$1,185 (conference presentation)
- 2011 Helen Zepp Flexman, Program Assistant Scholarship

## Service and Professional

### Service to Public

- 2021 Conference Chair, ACCI
- 2020 CIA Editor and Committee Member for the 2020 ACCI conference
- 2019 ACCI Voting Delegate for the 2019 Consumer International Summit in Estoril, Portugal
- 2019-present Editorial Review Board member for the Journal of Family and Economic Issues
- 2018-present Editorial Review Board member for the International Journal of Banking and Marketing
- 2018-19 Chair, American Council on Consumer Interests International Committee
- 2018 Chair for the American Council on Consumer Interests (ACCI) NEFE award
- 2017 Participant on the invitation-only 2017 Young Adults and Financial Literacy Forum organized by the National Endowment for Financial Education (NEFE)
- 2017 Chair for the American Council on Consumer Interests (ACCI) AARP award
- 2017 Committee member for the American Council on Consumer Interests (ACCI) Student Scholarship awards
- 2015-present Rhode Island Jump\$tart Coalition for Personal Financial Literacy Board Member
- 2015-present Editorial Review Board member for the Journal of Financial Counseling and Planning
- 2015-2016 Co-chair of Social Media and Marketing Committee, American Council on Consumer Interests (ACCI)
- 2015-2016 Committee member for American Council on Consumer Interests (ACCI) Applied Consumer Economics Award

## Scholarly Reviews

- Community Development
- Emerging Adulthood
- Family & Consumer Sciences Research Journal
- Financial Planning Review
- Financial Services Review
- Geneva Papers on Risk and Insurance - Issues and Practice
- International Journal of Bank Marketing
- International Journal of Finance & Economics
- Journal of Consumer Affairs
- Journal of Economic Behavior & Organization
- Journal of Family and Economic Issues
- Journal of Financial Counseling and Planning
- Managerial Finance
- Quality & Quantity
- Sage Open
- Sustainability

## Invited Reviewer/Presenter

- 2019 Invited presenter for the 2020 FINRA Financial Capability in America panel at the 2019 ACCI Conference
- 2018 Published review of the *Handbook of Consumer Finance Research, 2<sup>nd</sup> Edition* for the Family and Consumer Sciences Research Journal
- 2018 External review for The University of Minnesota Agricultural Experimental Station grant proposal
- 2016 Presenter at Financial Literacy Education Commission collaborative meeting

## Service to University

- 2021 Member HDF Assessment Committee
- 2021 Member Evaluation Committee for University CIO
- 2021 Member Couple & Family Therapy Assistant Professor Search Committee
- 2020-present Teaching Fellow - College of Health Sciences
- 2019 Member Student Affairs Advisory Council
- 2018 Member Academic Health Collaborative Senior Information Technologist Search Committee
- 2017 Member HDFS Lecturer search committee
- 2016-2019 College of Health Sciences nominated member to the Committee on Information Technologies, Infrastructure, Computing, Communications, and Networking (CITICCN)



- 2016 Implementing a student financial education pilot program with Jing Jian Xiao and support from Vice Provost Dr. Dean Libutti and Michelle Fontes-Barros, Assistant Director, Student Diversity Initiatives
- 2014-present Developmental Science Graduate Committee, HDFS Department
- 2015-present Undergraduate Committee, HDFS Department

### Graduate Students Committees and Advising

- 2021-present Major Professor, Jordan Harpel (M.S.), HDFS
- 2022 Committee Member, Maggie Stark (M.S.), HDFS
- 2019-2021 Major Professor, Amanda Alberico (M.S.), HDFS
- 2021 Defense Chair, Katie Musella (M.S.), Psychology
- 2019 Defense Chair, Hayley Pomerantz (M.S.), Clinical Psychology
- 2019 Defense Chair, Andrew Stranieri (M.S.), Kinesiology,
- 2019 Committee Member, Louis Turchetta (Ph. D.), Psychology
- 2019 Committee Member, Christina Stevens (M.S.), HDFS
- 2017 Committee Member, Joseph Armendarez (PhD), Social Psychology
- 2017 Committee Member, Jiyeon An (PhD), Marketing
- 2016 Defense Chair, Jingyi (Serena) Duan (PhD), Marketing
- 2016 Defense Chair, Justin Blucher (M.S., Interdisciplinary Neuroscience

### Professional Memberships

- 2015-present Association for Financial Counseling and Planning Education
- 2013-present American Economic Association
- 2012-present American Council on Consumer Interests
- 2013-2014 Midwest Economics Association
- 2011-2015 Association for Public Policy Analysis & Management

### Research Experience

- 2010-2013 **Project Assistant**, *Center for Financial Security (CFS)*, UW — Madison
- Summer 2012 **Project Assistant**, *Prof. Judi Bartfeld*, UW — Madison
- 2012-2013 **Program Coordinator**, *Assessing Financial Capability Outcomes (AFCO)*

### Professional Employment

- 2008-2010 US Bank Corp, Branch Manager
- 2006-2008 Associated Bank (formerly First Federal Bank), Senior Bank Manager
- 2001-2006 First Federal Bank, Bank Manager/Assistant Vice-President
- 1999-2001 Guaranty Bank, Retail Bank Manager

## — Languages

Native Portuguese  
Intermediate Spanish

## — Software Skills

Statistics Stata, @Risk, SPSS  
Editing  $\text{\LaTeX}$ , Texmaker, Beamer, Bibref  
Miscellaneous Wordpress, Qualtrics, ZTree, MoneyGuidePro