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NOVA Launches Free Online Game to Help Teens Understand Money and Develop Healthy Financial Habits

THE NOVA FINANCIAL LAB

– PBS series creates a fun, safe place for players to practice managing spending, paying off debts, and investing for the future –

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Boston, MA [March 7, 2022]—Should I get a credit card? Should I take out student loans? Should I invest my money? It can feel overwhelming trying to figure out how to make good financial decisions, particularly as we get older and gain more financial responsibilities. To help teens (and adults!) become better prepared to face these challenges, the PBS science series NOVA, produced by GBH, today announced the NOVA Financial Lab—the newest installment of NOVA Labs, a free, online platform that engages teens and lifelong learners through science-based games and interactives. Watch the trailer here.

For its latest Lab, NOVA teamed up with the Center for Advanced Hindsight (CAH) at Duke University to create a game designed to help players understand how we make financial decisions and how to develop habits to overcome the behavioral biases that often get in our way. Such biases include “opportunity cost neglect,” where we focus only on the spending decision right in front of us, and “mental accounting bias,” which can cause us to treat money differently depending on where it came from. The NOVA Financial Lab provides a fun, safe place for players to practice managing spending, paying off debts, and investing for the future.

“Financial education is an area of high need in the U.S., and we’ve been thrilled to work with world-class researchers to create a game that can help prepare young people to achieve their goals,” said NOVA
**Labs Editorial Director David Condon.** “Research has shown that games foster experience-based learning by providing a safe place for players to experiment with strategies, learn from failure, and develop better habits.”

Hosted by financial educator Yanely Espinal, the Lab starts players off with a series of short introductory videos defining financial well-being, exploring financial behavior, and looking at how and why we make certain financial decisions. Players will learn about the science behind our behavior and decision making when it comes to money, and use that knowledge to develop habits that can actually increase financial wellness.

“Financial well-being looks different for everyone depending on what makes you happy,” said Espinal. “But basically, as long as you can pay for the things you need and the things you want, both today and in the future, you’ve achieved it!”

Following the introduction, players pick a pet—either Cash the Cat or Bones the Dog—who will join them through three fun and challenging mini-games:

- **In Shopportunity Cost**, you’re trying to sneak your pet into a concert—which means you have some shopping to do. With each item you need to purchase comes a challenge: how to maximize your pet’s happiness while sticking to your budget. Because of our tendency to focus on the choice right in front of us—without considering the items we could buy with that money later—it’s harder than it sounds.

- **In Budget Buster**, your job is to take care of your pet, seeing to both its basic needs and overall happiness, for six months. To do it well, you must learn how to break your expenses down into useful “buckets” to help organize, evaluate, and track your spending. But don’t get too comfy—even the best plans should be adjusted when surprises, both good and bad, happen.

- **In Exponential Potential**, your pet has taken a peek at the future and it’s not looking very good. Luckily, they have you and a time machine to help them decide how to pay off debts and make investments in order to maximize their net worth. Success depends on your ability to master compound interest—a concept we humans struggle to comprehend—and make it your friend, not your enemy.

Each mini-game is designed to help players identify key behavioral biases that tend to crop up when we think about money, practice strategies to overcome these biases, and, hopefully, develop a new set of healthy financial habits along the way.
In addition to consulting throughout the development of the NOVA Financial Lab, CAH researchers at Duke University will conduct a study using data from player volunteers to measure the Lab’s impact on financial decision making. First, CAH will examine anonymous gameplay data to determine players’ improvement in making financial decisions (and overcoming biases) over the course of each game and with repeated play. Second, players are given the opportunity to opt-in to a survey that will measure financial behavior and learning outside of the game.

“In addition to covering standard financial literacy topics, this game explores the psychology of financial decision-making, giving players practice overcoming well-known behavioral biases in order to develop healthy financial habits,” said CAH Senior Behavioral Researcher Jonathan Corbin.

Visit the NOVA Labs Collection on PBS LearningMedia to view the full lesson plan that accompanies the NOVA Financial Lab. The NOVA Financial Lab is appropriate for both middle and high school classrooms, and was designed with Next Generation Science Standards for mathematics in mind.

Director of Education and Outreach for NOVA is Ralph Bouquet. Editorial Director for NOVA Labs is David Condon. For the NOVA Financial Lab: Daryl Choa, Content Producer; Ari Daniel, Senior Digital Producer; Lorena Lyon, Digital Production Assistant. Education and Outreach Manager for NOVA is Gina Varamo. Executive Producers for NOVA are Julia Cort and Chris Schmidt. CAH Senior Behavioral Researchers Jonathan Corbin and Rebecca Rayburn-Reeves advised the NOVA Financial Lab production team. Game development and animation for the Lab were provided by Thought Café. NOVA is a production of GBH.

Funding for the NOVA Financial Lab and associated research is provided by the Institute of Consumer Money Management (ICMM).

The NOVA Financial Lab and other NOVA Labs are available at pbs.org/nova/labs.

About NOVA Labs
NOVA Labs is a free digital platform that engages teens and lifelong learners in games and interactives that foster authentic scientific exploration. From predicting solar storms and constructing renewable energy systems to tracking cloud movement and designing RNA molecules, NOVA Labs participants can conduct investigations by visualizing, analyzing, and playing with the same data that scientists use. Each Lab is unique, and focuses on a different area of active research. But all of them illustrate key concepts with engaging and informative videos and guide participants as they answer scientific questions or design solutions to current problems.

About NOVA
NOVA is the most popular primetime science series on American television, demystifying the scientific and technological concepts that shape and define our lives, our planet, and our universe. The PBS series is also one of the most widely distributed science programs around the world, and is a multimedia,
multiplatform brand reaching more than 55 million Americans every year on TV and online. NOVA’s important and inspiring stories of human ingenuity, exploration, and the quest for knowledge are regularly recognized with the industry’s most prestigious awards. As part of its mission to make the scientific enterprise accessible to all, NOVA is committed to diversity, equity, and inclusion in all its work, from the production process to the range of stories we tell and the voices we amplify. In addition, science educators across the country rely on NOVA for resources used in the classroom as well as in museums, libraries, and after-school programs. NOVA is a production of GBH Boston; more information can be found at pbs.org/nova, or by following NOVA on Facebook, Twitter, or Instagram.

**About the Center for Advanced Hindsight (CAH)**

The [Center for Advanced Hindsight (CAH)](https://cah.duke.edu) at Duke University designs and tests interventions to help people become happier, healthier, and wealthier. CAH leverages research gleaned from behavioral science to create interventions that lead to positive financial and health behaviors. The lab is led by Behavioral Economics Professor Dan Ariely and is composed of researchers and experts in product design, economics, psychology, public policy, advertising, business administration, and more.

**About GBH**

[GBH](https://www.gbh.org) is the leading multiplatform creator for public media in America. As the largest producer of content for PBS and partner to NPR and PRX, GBH delivers compelling experiences, stories and information to audiences wherever they are. GBH produces digital and broadcast programming that engages, illuminates and inspires, through drama and science, history, arts, culture and journalism. It is the creator of such signature programs as MASTERPIECE, ANTIQUES ROADSHOW, FRONTLINE, NOVA, AMERICAN EXPERIENCE, Arthur and Molly of Denali, as well as WORLD Channel and a catalog of streaming series, podcasts and on-demand video. With studios and a newsroom headquartered in Boston, GBH reaches across New England with GBH 89.7, Boston’s Local NPR®; CRB Classical 99.5; and CAI, the Cape and Islands NPR® station. Dedicated to making media accessible to and inclusive of our diverse culture, GBH is a pioneer in delivering media to those who are deaf, hard of hearing, blind and visually impaired. GBH creates curriculum-based digital content for educators nationwide with PBS LearningMedia and has been recognized with hundreds of the nation’s premier broadcast, digital and journalism awards. Find more information at wgbh.org.

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