

Research Brief #2: Spending Patterns

In 2022, Creatives Rebuild New York (CRNY) launched its Guaranteed Income (GI) for Artists Program. This program provided 2,400 artists across New York State with \$1,000 a month for 18 months. Built on the principle that all artists deserve financial security, the GI program ensured artists could use these no-strings-attached monthly payments in whatever way they chose, including directly supporting their artistic practice, stabilizing their financial situation, building a savings buffer to help with financial emergencies, paying down debts, or anything else.

In this research brief, we draw on administrative bank account and transaction data provided by Steady, which tracked where and how almost every participant in the program spent their money.¹

This dataset allows us to explore changes in artists' spending patterns after receiving the GI payments, what they spent their funds on, and how the funds impacted their account balances and sources of income, including their employment. We find that artists, like others who receive guaranteed income,² use the payments to catch up on bills, improve their account balances, pay off debts, buy food and other essential items, and invest in themselves and their families. They do so while still working and dedicating time to their artistic practice.

Our qualitative interviews revealed one important way that artists who received GI payments likely differed from other groups that receive guaranteed income: the payments afforded participants more flexibility to dedicate themselves to their craft (see **Brief #4 Artists' Labor** for more on artists' work and earnings).

1. See *Guaranteed Income for Artists Impact Study: Introduction* for a detailed description of all research methods and data sources.

2. Brugger, L., Davis, S., Elliot, D., Hamilton, L., Quick, A., Roll, S., Rollins, L., Smith, S., & Zewde, N. (2024). *In Her Hands Guaranteed Income Initiative First Year Research Summary*. Family Economic Policy Lab. https://appwell.appstate.edu/sites/default/files/jhh_year_1_report_2.23.24.pdf

This speaks to a common thread that runs through much of the research on GI pilots: unconditional cash payments give cash-strapped individuals and families the space to pursue their personal, professional, and economic goals. For policymakers, foundations, and community organizations who care about the rich and diverse arts and cultural landscape of their communities, a guaranteed income for artists offers a path to ensure that those artists—and the places they live in—have the economic support they need to thrive.

FIGURE 2.1

Artists' Usage of Guaranteed Income Payments, by Spending Category



Key Findings

Artists spend their money on essentials.

Participating artists spent their money on debt payments (16%), savings and investment (15%), and spending on services (11%), as well as a category we refer to as “uncategorized,” which typically referred to Venmo payments and other transfers. Other common spending was on food and beverages (8%); spending obligations like rent payments, utility payments, and phone bills (8%); and withdrawals (8%), including ATM withdrawals [See Figure 2.1].

While only 1% of the GI payments went to expenditures categorized as related to the arts, including arts and crafts purchases, it is worth noting that this is likely an underestimate. This spending category only captures purchases made at businesses explicitly categorized as arts-related. For example, purchasing artistic materials at retail stores would show up as “retail” purchases in our data.

FIGURE 2.2

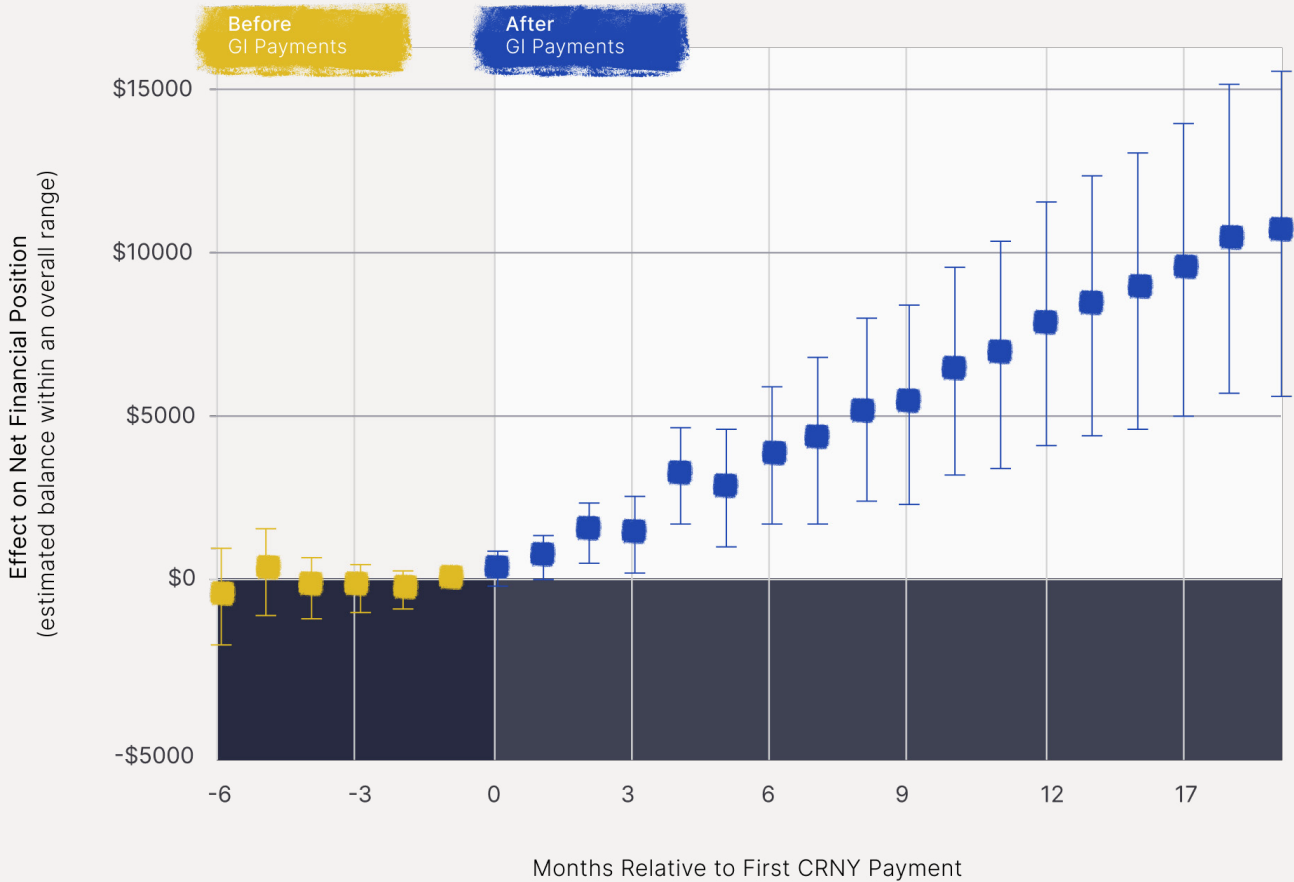
Impact of Guaranteed Income on Artists' Expenditure Amounts, by Spending Category



Figure 2.2 further examines participants' expenditures by showing how the dollar amounts artists spent in each category changed after they started receiving the GI payments. Some of the biggest shifts in expenditures we observe are on debt payments, which increased from \$1,187 a month before the program to \$1,357 a month during the program, savings and investment (from \$1,220 to \$1,287 a month), spending obligations like rent and utilities (from \$494 to \$641 a month), food and beverage expenditures (from \$599 to \$662 a month), and education expenditures (from \$154 to \$270 a month).

FIGURE 2.3

Artists' Account Balances while Receiving Guaranteed Income



“Even though I was still grappling with the idea that I needed to secure a job before the payments ran out, having that financial cushion allowed me to meet my expenses in the meantime.”

Guaranteed income gave artists a financial buffer and the opportunity to invest resources in their artistic practice.

Even as artists increased their spending as a result of the guaranteed income, the payments also kept participants' account balances higher than they would be in the absence of the program. These balances continued to grow over the course of the program. Participants were able to save some of the payments, and many artists had a financial buffer to rely on after the end of the program. We know this because we compared artists' monthly account balances from the period before they started receiving the payments to the period after they started receiving the payments [See Figure 2.3].



Ancestral Home by @wale.pdf*

"It helped me buy film and continue a life in photography."

This financial buffer was echoed in qualitative interviews. One participant shared, *"Having that money was a sense of security for my rent."* For some, the entirety of the payments went to essential expenses, as one artist stated, *"The whole \$1,000 per month went to the rent."* Beyond covering specific costs, the guaranteed income offered peace of mind, as another participant reflected, *"It's really helped a lot, really, to not worry about what I have to do this month, how I'm going to pay my bills, or to stress out about it."* This shift enabled them to move from a survival mindset to one focused on creative expression and self-actualization.

For example, the GI payments allowed many participants to purchase material goods needed to continue and expand their artistic practices. One participant exclaimed, *"I don't think I ever, honestly, in my life, spent money on art making. I would build my own frames, as opposed to get things framed. Or I am always using only recycled materials, or hand me down paints and paintbrushes. That's how it's always been for me. And I do think that, in retrospect, I noticed that there was a little bit of a loosening, and a freedom."* Another participant explained, *"And so, the guaranteed income, it puts something else on the playing field, a different conversation about how I could use finances to reinvest in myself...It could be art materials. It could be nicer foods at the organic farm store."* Several participants also used their GI payments to invest in higher education pursuits. One participant stated, *"I was also able to go back to school for a master's program, which I just got into recently."*



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