

# Financial Management, Financial Problems And Marital Satisfaction Among Recently Married University Students

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*This study examined the widely held but largely untested belief that financial issues affect marital satisfaction. The sample consisted of student families at Utah State University. The questionnaire included the Frequency of Financial Management and Frequency of Financial Problems Scales and the Revised Dyadic Adjustment Scale. Financial management behaviors and perceptions of how well finances were managed, as well as financial problems and perceived magnitude of financial problems were found to be significantly related to respondents' marital satisfaction. This study supported the relationship between finances and marital satisfaction by identifying that 15% of marital satisfaction was predicted by financial factors. These results must be viewed with caution since the sample consisted exclusively of young, low income couples married for a short time.*

**Key words:** *Marital satisfaction, Financial management, Financial problems, Newlyweds, Family relations*

Various authors, in publications ranging from academic literature to mass media, suggest that financial matters are closely related to family discord, marital problems, and even divorce (Bloom, Niles & Tatcher, 1985; Burkett, 1989; Godwin, 1990; Israelsen, 1990; Madanes, 1994; Notarius & Markman, 1993; Poduska, 1995). Lown & Chandler (1993) examined the empirical research in the literature and found little evidence to substantiate the frequently asserted relationship between financial matters and marital issues and concluded that such assertions were mostly anecdotal.

During the last decade it has become increasingly easier for individuals and couples to qualify, with little more than a signature, for loans and credit cards. While real personal income during this same time period experienced the smallest growth in years, personal indebtedness increased significantly (Bae, Hanna & Lindamood, 1993; Canner, Kennickell & Lueckert, 1995; Godwin, 1996a). Taking the current trend of increasing indebtedness into consideration, it becomes ever more important to know if and to what extent finances affect

marital relationships.

## Conceptual Framework

The marital satisfaction concept has its roots in Social Exchange Theory (Thibault & Kelley, 1959), Role Theory (Waller & Hill, 1951), and Symbolic Interaction Theory (Burr, Leigh, Day & Constantine, 1979). This study uses the definition of marital satisfaction as "a subjective evaluation of the overall degree to which needs, expectations, and desires are met in marriage" (Bahr, Chappell, and Leigh, 1983, p.797). It is operationalized as the marital satisfaction subscale of Spanier's (1976) dyadic adjustment model.

Financial management, a concept grounded in human ecology theory and utility theory (Bubolz & Sontag, 1993), is defined as the "planning, implementing, and evaluating by family members that is involved in the allocation of their current flow of family income and their stock of wealth toward the end of meeting the family's implicit or explicit goals" (Godwin, 1990, p. 103). Financial management is one of several concepts comprising the family resource management model

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(Deacon & Firebaugh, 1988; Fitzsimmons, Hira, Bauer & Hafstrom, 1993).

The term *financial problems* has not been defined consistently in the literature, but the term generally refers to a mismatch between financial resources and demands. For example, this may include such specifics as debt, the inability to meet obligations or buy essential goods and services, and even bankruptcy (Deacon & Firebaugh, 1988; Ulrichson & Hira, 1985). The concept of financial problems has its roots in human ecology theory, and utility theory. Like financial management, it is a concept from the family resource management model (Bubolz & Sontag, 1993; Deacon & Firebaugh, 1988; Fitzsimmons, et al., 1993).

### Review of Literature

Marital satisfaction has been a topic of interest among social scientists for decades (Glenn, 1990; Hicks & Platt, 1970; Spanier & Lewis, 1980). This concept has been associated with numerous variables including recreation/leisure, religion, affection, sexual relations, conventionality, philosophy of life, goals, time spent together, decision making, household chore performance, career decisions (Locke & Wallace, 1959; Spanier, 1976) as well as ease of role transitions (Hackel & Ruble, 1992; Kurdek, 1993; Miller, 1976; Wilkinson, 1995).

Stress caused by economic factors such as unemployment appears to be accompanied by increased hostility, which in turn affects marital satisfaction and stability (Conger, Elder, Lorenz, Conger, Simons, Whitbeck, Huck & Melby, 1990; Vinokur, Price & Caplan, 1996). Husbands and wives tend to report different levels of marital satisfaction (Bernard, 1972; Fowers, 1991). Such differences appear to be greater at low levels of marital satisfaction (McRae & Brody, 1989; Schumm, Jurich, Bollman & Bugaighis, 1985).

While it has been suggested in earlier literature that financial issues and marital satisfaction are related (Blumstein & Schwartz, 1983; Locke & Wallace, 1959; Spanier, 1976), the direct relationship has not been examined recently. However, an indirect relationship can be hypothesized from studies examining the effects of stress caused by unemployment and economic pressures, which may lead to financial problems and the need for more careful financial management (Conger et al., 1990). Similarly, the well documented effect of children on their parents' marital satisfaction (Hackel & Ruble, 1992; Kurdek, 1993) can be hypothesized to be indirectly related to an increased demand for financial resources

and the subsequent potential for financial problems and the need for more effective financial management. Blumstein and Schwartz, (1983) concluded that "money establishes the balance of power in relationships" (p.53) thus setting the tone for marital interactions. Finally, Godwin (1996b) identified perceptions of income adequacy and money management as well as actual money management behaviors as intervening variables between "financial and marital well-being" (p.11). These findings are in harmony with the earlier findings of Blumstein and Schwartz (1983) that couples dissatisfied with their financial situation frequently consider their entire relationship a failure.

The family finance literature and texts (Davis & Carr, 1992; Davis & Weber, 1990; Garman & Fogue, 2000; Tyson, 1994) present formal financial management strategies as the ideal. Such strategies as goal setting, budgeting, saving, and record keeping were found to be inversely related to financial arguments between spouses (Lawrence, Thomasson, Wozniak & Prawitz, 1993). Age and educational background have not been consistently associated with the implementation of such strategies. Low income newlyweds, however, were found to use such techniques at a higher rate than those with higher income levels (Beutler & Mason, 1987; Davis, 1992; Godwin & Koonce, 1992). It has been suggested that financial management skills may reduce the chance for marital disagreements, while the lack of such skills may actually create crisis situations (Bagarozzi & Bagarozzi, 1982; Israelsen, 1990). When couples argue about finances, they tend to disagree more about how available finances should be managed or spent rather than about how much or how little they have (Blumstein & Schwartz, 1983; Lawrence et al., 1993, Williams & Berry, 1984).

Divorce can be viewed as the ultimate indication of lack of marital satisfaction. Finances are widely implicated as one of the leading "causes" of divorce (Cleek & Pearson, 1985; Kitson & Sussman, 1982), however the ranking of finances and other contributors to divorce vary from study to study (Albrecht, Bahr & Goodman, 1983; Burns, 1984; Lown & Chandler, 1993). Nevertheless, divorce has primarily been linked to financial problems in studies that have relied on post-hoc perceptions of divorced subjects (Burns, 1984; Davis & Aron, 1988 White, 1990). No pre- and post divorce studies could be identified to substantiate the relationship between financial problems and marital satisfaction or ultimately divorce. Most recently Aniol and Snyder (1997) reported that many couples seeking marital therapy also struggled

with financial difficulties, while other couples seeking financial counseling frequently also reported marital distress.

Although a relationship between financial issues and marital satisfaction can be inferred from the literature, no studies could be identified that specifically measure the effects of financial management and financial problems on marital satisfaction. Consequently this study attempts to answer the following five questions: Is there a relationship between financial management and financial problems? Is there a relationship between financial management and marital satisfaction? Is there a relationship between financial problems and marital satisfaction? Is there a relationship among financial management, financial problems, and marital satisfaction? Is there a difference between husbands and wives in the relationship among financial management, financial problems, and marital satisfaction?

### Methods

Subjects were recruited by delivering paper and pencil surveys to all 673 units of student family housing at Utah State University, and offering a \$5.00 coupon for ice cream to 604 eligible couples in residence as an incentive to return completed surveys. The remaining 69 units were occupied by singles or were vacant at the time and thus were not eligible for participation in this study. The partner primarily responsible for handling the family finances was asked to fill out the survey. A reminder card was delivered one week after survey delivery. The incentive coupon was redeemable at the University Dairy Products Lab, which also served as the drop-off point for completed surveys. The 310 usable returned surveys constituted a return rate of 51.3% for eligible couples.

The survey was composed of three instruments: The *Revised Dyadic Adjustment Scale* (RDAS) (Busby, Christensen, Crane & Larson, 1995), The *Frequency of Financial Management Scale* (FFMS), and the *Frequency of Financial Problems Scale* (FFPS) (Fitzsimmons et al., 1993). In addition, two global questions, one assessing overall satisfaction with financial management and the other assessing overall perception of financial problems, were included. These instruments as used in this study are presented in Appendix 1.

The *Revised Dyadic Adjustment Scale* (RDAS) is a self-administered, 14-item survey. It utilizes 5- and 6-point Likert formats ranging from "always agree" to "always

disagree" or "never" to "more often/all the time." The RDAS is an update of Spanier's (1976) classic *Dyadic Adjustment Scale* (DAS) with improved validity (Busby et al., 1995). While all 14 items of the RDAS were administered to maintain integrity of previously reported properties, only the four items making up the dyadic satisfaction subscale were used in statistical analyses. These four items were used to assess marital satisfaction.

Cronbach's alpha coefficient for the dyadic satisfaction subscale was .85, Guttman's split-half coefficient was .88, and Spearman-Brown split-half coefficient was .88 suggesting high internal consistency and split-half reliability (Busby et al., 1995). A correlation coefficient of  $r = .68$  is evidence for construct and concurrent validity of the RDAS with the *Locke-Wallace Marital Adjustment Scale* (Busby et al., 1995; Locke & Wallace, 1959). Criterion validity was established by the fact that distressed couples could be distinguished from non-distressed couples by their RDAS scores (Busby et al., 1995).

The *Frequency of Financial Management Scale* (FFMS) (Fitzsimmons et al., 1993) is a self-administered, four-item measure. The *Frequency of Financial Problems Scale* (FFPS; Fitzsimmons et al., 1993) is a self-administered, six-item measure. FFMS was used to measure commonly recommended financial management behaviors (Garman & Fogue, 2000; Tyson, 1994). FFPS assessed inability to meet common household expenses (Fitzsimmons et al., 1993).

Both scales utilize a 5-point Likert format ranging from "never" to "most of the time." Both scales are considered reliable based on a Cronbach's alpha ranging from .84 to .89 for Frequency of Financial Problems and .67 to .76 for Frequency of Financial Management for the eight states included in the original research. Content and criterion validity were established through evaluation by family resource management specialists as well as establishing theoretical links to economic well-being through utility theory. Concurrent validity was tested by assessing intercorrelations between FFMS and FFPS. A low, statistically insignificant, Pearson's  $r^2$  of .06 between FFMS and FFPS (Busby et al., 1995), confirms that these two scales are measuring two distinctly different aspects of financial management (Fitzsimmons et al., 1993).

The two global questions both utilized 5-point Likert scales. The question assessing overall satisfaction with financial management used a Likert scale ranging from much better than most to much worse than most. The

question assessing overall perception of financial problems used a Likert scale ranging from much more severe than most to much less severe than most.

**Results**

*Demographics*

International student families and those not in their first marriage were found to be significantly different in preliminary analysis, thus they were excluded from the final sample. After this elimination, the final sample consisted of 218 student couples in their first intact marriages, living in student family housing. On average, subjects were 25 years old, married just over 3 years, and had one child. Over 98% of participants were white non-Hispanics. A little over two thirds of respondents were female, and 65% of all respondents indicated that both partners shared financial decision making. They reported family incomes that clustered in the range of \$10,000-\$19,999 per year.

**Table 1**  
Sample Characteristics

	n	%
Gender of respondent: male	67	30.9
female	150	69.1
Ethnicity: white, non-Hispanic	214	98.6
Hispanic	2	0.9
Asian-American	1	0.5
Family income: under \$10,000	48	22.6
\$10,000-\$19,999	106	50.0
\$20,000-\$29,999	41	19.3
\$30,000-\$39,999	8	3.8
\$40,000 and over	9	4.2
Primary decision maker for family spending: husband	33	15.3
wife	40	18.5
both	141	65.3
	mean	standard deviation
Age	25.2	5.1
Months married	36.3	36.1
Number of children	1.1	2.0
Years of education	15.3	1.7

*Reliability of Measures*

For the present study a slightly lower Cronbach's alpha of .82 was calculated for the dyadic satisfaction subscale of the RDAS compared to .85 reported by Busby et al. (1995). The Cronbach's alpha for the *Frequency of Financial Problems Scale* was .79 for this study compared to .84 and .89 as reported by Fitzsimmons et al. (1993). For the Frequency of Financial Management Scales the Cronbach's alpha was .78 compared to the .67 and .76 reported by Fitzsimmons et al. (1993). While there is some variation in the values for Cronbach's alpha between those reported by the original authors and those in this study, the latter are well within the range of acceptable reliability.

*Distribution of Three Measures and Two Global Questions*

Three variables were measured which included marital satisfaction as the dependent variable and financial management and financial problems as independent variables. In addition to these measures, two global questions were developed by the authors. One question assessed perceived quality of financial management while the other measured perceived magnitude of financial problems. Means and standard deviations are shown in Table 2.

The mean scores and standard deviations for marital satisfaction suggest that subjects in this sample are highly satisfied with their marriages (mean = 20.4, maximum score = 24). These scores compare to a mean of 19.7 with a standard deviation = 2.2 for the non-clinical sample used to test the RDAS when it was developed (Busby et al., 1995).

**Table 2**  
Means and Standard Deviations for the Marital Satisfaction Subscale of the RDAS, FFMS, and FFPS

Scales	Mean (standard deviation)		
	Men (n=67)	Women (n=150)	Total Sample (n=218)
Marital satisfaction (4 items)	20.5 (2.2)	20.4 (2.0)	20.4 (2.1)
Financial management (4 items)	15.4 (3.5)	15.0 (3.6)	15.2 (3.6)
Financial problems (6 items)	13.6 (5.3)	14.1 (5.1)	13.9 (5.1)

Perceived quality of financial management (1 item)	3.8 (0.9)	3.7 (0.9)	3.7 (0.9)
Perceived magnitude of financial problems (1 item)	2.4 (1.0)	2.4 (0.9)	2.4 (0.9)

The mean scores for financial management (15.2, maximum score = 20) and perceived quality of financial management (3.7, maximum score = 5) also suggest that subjects in this sample manage their money reasonably well and think they do about as well or better than most managing their finances. They occasionally experience financial problems (mean = 13.9, maximum score = 30) and consider their financial problems about as severe or a little less severe than most (mean = 2.4, maximum score = 5). Scores for the three measures, as well as means and standard deviations for men, women, and the total sample, did not appear to differ significantly from one another, as was confirmed by a set of five t-tests.

*Results of Correlational Analysis*

Both financial management and financial problems were statistically significantly correlated with marital satisfaction (Appendix 2). Perceived quality of financial management was found to be positively correlated with marital satisfaction, while perceived magnitude of financial problems was found to have an inverse relationship with marital satisfaction. Of the demographic variables, only length of marriage was correlated inversely with marital satisfaction. Actual financial management practices were found to have a direct relationship to the perceived quality of financial management for subjects reported. Financial problems were found to be positively correlated with perceived magnitude of financial problems as well as inversely correlated with income and perceived quality of financial management. Length of marriage was positively correlated to income and number of children. Income was found to be inversely correlated to perceived magnitude of financial problems. In addition, income was correlated positively to number of children and inversely to perceived magnitude of financial problems. Separate correlations for men and women were run, which showed no significant differences.

*Results of Regression Analysis*

The independent variables showing a statistically significant correlation with marital satisfaction for the whole sample (N = 217) were entered into a stepwise regression analysis (Table 3). The variables included for the purpose of regression analysis were financial management, financial problems, perceived quality of

financial management, perceived magnitude of financial problems, and length of marriage.

When variables were entered in a stepwise regression, three of the initial five independent variables remained. These variables included perceived quality of financial management, financial problems, and length of marriage and thus were included in the regression equation. These three variables were found to explain 15% of the variability of the dependent variable marital satisfaction.

Biserial correlations were run for men and women. Similar to previous correlations, no consistent differences between responses by men and women were found. Therefore only analyses for the total sample are presented here.

**Table 3**  
Summary of Stepwise Regression Analysis for Variables Predicting Marital Satisfaction (N=217)

	reg. coeff.	stand. error	stand. coeff.
Step 1			
Perceived quality of financial management	.76	.15	.32
Step 2			
Perceived quality of financial management	.64	.16	.27
Financial problems	-.06	.03	-.16
Step 3			
Perceived quality of financial management	.65	.16	.27
Financial problems	-.06	.03	-.15
Length of marriage	-.07	.004	-.13

R<sup>2</sup> = .10 for step 1. R<sup>2</sup> = .13 for step 2. R<sup>2</sup> = .15 for step 3. p < .05.

**Discussion**

This study set out to examine the widely disseminated and accepted, but largely untested, assumption that financial matters are closely related to family discord, marital problems, and ultimately divorce (Godwin, 1990; Notarius & Markman, 1993; Siegel, 1990; Ulrichson & Hira, 1985). Specifically, the relationship between financial management, financial problems, and marital satisfaction was examined.

In this study, financial management and financial

problems were not correlated with each other. One possible explanation for this finding might be that members of this sample generally had very low income. Thus, financial problems experienced by subjects may be primarily related to low income rather than failure to follow recommended financial management practices. At the same time, the perceived quality of financial management was negatively correlated with both financial problems and perceived magnitude of financial problems, suggesting that perceptions were a contributing factor in how these young couples experienced their financial situation. It may well be that the respondents in this sample expected the financial problems they experienced as normal, due to their low income, student status.

For this sample of young student couples in the early years of marriage and with modest financial resources, financial management behaviors and the perception of how well finances were managed were both found to be significantly related to satisfaction with their marriages. This result is also consistent with earlier research on low-income newlyweds and their financial management practices (Godwin & Koonce, 1992), which found that low-income couples exhibited more effective attitudes and behaviors (Godwin & Koonce, 1992) towards money management than those with higher income. It may well be that in this initial family life cycle stage, being able to control a small aspect of married life like managing finances and feeling effective at it may be the explanation for the relationship between perceived or actual financial management and how satisfied the chief family money managers feels with their marriage

Financial problems as well as the perceived magnitude of financial problems showed a statistically significant correlation with how satisfied the chief financial manager was with his/her marriage. This finding was also consistent with previous research, that economic pressures and financial problems tend to affect marital relationships negatively (Conger et al., 1990). A possible explanation for the relationship may be the one suggested by Conger et al. (1990), that economic pressures increase hostility in marital interaction while at the same time reducing warmth and supportive behaviors towards one's spouse. This increased hostility and reduced warmth and support could contribute to a drop in marital satisfaction.

In this study of young married students a regression analysis found that about 13% of marital satisfaction was explained by perceived quality of financial management and financial problems (Table 3). This proportion

increased to 15% when the demographic variable, length of marriage, was included. While 13-15% does not appear to be very high, marital satisfaction is a complex construct made up of many variables. In addition, this sample of recently married couples expressed high marital satisfaction. As length of marriage increases, financial management and financial problems may play an increasingly larger part in their effect on marital satisfaction. After all, the couples in this sample can be expected to anticipate some financial struggles, due to their student status. However, these couples may expect their financial problems to end with graduation and with it the need for managing finances carefully. If this expectation is not met, the effects of financial management and financial problems on their marriage may well increase.

These findings substantiate the frequently stated assertion that financial matters can affect marital relationships. However, based on these findings it appears that perceptions may be as important, or possibly even more important, than actual financial management behaviors or measurable financial problems in their effects on marital satisfaction, as well as on each other.

Several demographic variables, such as length of marriage, number of children, and economic status, were found to be correlated with marital satisfaction in previous research (Hackel & Ruble, 1992; Miller, 1976; Wilkinson, 1995). However, for this sample of low-income students, who had only been married for an average of three years and had one child, length of marriage was the only demographic variable correlated with marital satisfaction. This correlation between length of marriage and marital satisfaction was negative. A possible explanation for only this one demographic variable being correlated with marital satisfaction may once again be the short duration of marriage as well as the low number of children. Another potential explanation may be that such factors as low income or low socio-economic status may be expected by young college students and thus may have less deleterious effects on their relationships than for the general population. However, even that comparatively smaller effect may increase as time goes on.

The landmark study by Bernard (1972) found that husbands and wives reported significant differences in marital satisfaction. A number of studies have confirmed this difference in perception (Aniol & Snyder, 1997; Fowers, 1991; McRae & Brody, 1989; Schumm et al., 1985). In this study, responses of couples where the

husband answered the survey did not significantly differ from those given by couples where the wife responded when they were compared with a t-test. Furthermore a biserial correlation of financial factors with marital satisfaction showed little difference between men and women respondents.

One possible explanation for this lack of gender difference may be that this sample consisted of young couples with marriages of about three years duration. Differences between husbands and wives may increase with length of marriage and consequently become more measurable.

Yet another possible explanation might be that if a couple is happy with their marriage in general, as this sample appeared to be, they may be less inclined to report differences in opinions unless asked for specifics or challenged. For example, Gottman (1993) found, for a sample of middle-aged and older couples, that differences reported between husbands and wives tended to be smaller in couples happy with their marriage than those who reported being unhappy.

A final explanation might be that our society's efforts toward gender equity are coming to fruition and thus younger couples experience their marriages less differently from one another than did previous cohorts. Previously reported differences may not have disappeared completely, but may have diminished to a point where they are more difficult to detect and measure, especially early in the marriage or if marital satisfaction is high.

### **Limitations**

This study was conducted with a homogeneous sample of predominantly white student couples, with marriages of short duration and an average of one child. The sample was also a self-selected convenience sample, where it was impossible to determine if participating subjects were different from nonparticipants due to the anonymity requirements of the university's housing authority. The results should therefore not be generalized without reservations. Responses could be very different for a racially diverse population, those with higher income, or those with marriages of longer duration or more children.

### **Recommendations for Future Research**

While the results of this study show that there is a relationship between financial management and financial problems and marital satisfaction, these results should only be accepted with caution, due to the limitations

described earlier.

A more diverse sample would be desirable to allow for generalizations. Likewise, questioning both husband and wife individually might yield further insight. Since perceptions proved to be as important as actual behaviors in this study, it may be useful to examine perceptions regarding finances in further detail, beyond the two questions used here. Longitudinal research might be useful to examine gender differences regarding perceptions of marital satisfaction over time and could possibly reveal cohort effects. A path model identifying precursors to financial problems suggested in previous research (Conger et al, 1990) might provide useful insight in determining how such problems evolve and yield information useful in problem prevention or intervention. Finally, it would be of practical importance to explore if following recommended financial management strategies ameliorates financial problems due to stressors such as unemployment, additional children, or extended illness.

### **Implications for Financial Counselors and Educators**

Financial counselors generally are well trained in assessing and addressing financial problems and financial management skills, or a lack thereof. However, while family finance texts suggest that conflicts about money are a primary cause of marital problems (Garman & Fogue, 2000), financial counselors and educators are usually not trained to take marital issues into consideration. Our findings of a relationship between financial problems, perceptions of financial management and marital satisfaction along with findings that a considerable proportion of financial counseling clients also report marital problems (Aniol & Snyder, 1997), suggest that financial counselors and educators need to be on the lookout for marital problems when working with couples on financial problems. When financial counseling client couples fail to follow through on given advice, a counselor may want to check for relationship dynamics that interfere with implementing recommendations. Such dynamics may include something as basic as the inability to talk to each other effectively. A counselor then could model effective communication while working with clients on creating a spending plan or teaching credit management. Couples could be encouraged to talk to each other in the presence of the counselor, while making definitive plans on how, where, when, and by whom counselor recommendations are to be implemented. In such a setting the counselor can guide and coach the clients to successful implementation.

The finding that perceptions regarding financial management are as important as actual financial management behaviors suggests that a financial counselor may want to inquire about perceptions and expectations on how a client thinks finances should be managed. Taking perceptions into account could lead to recommendations that fit the clients' needs well, and may increase the likelihood that advice will actually be implemented (Danes, Rettig & Bauer, 1991). This may be of particular importance when working with couples who have differing perceptions and expectations. Making recommendations that would be acceptable for both are more likely to be put into action than a plan that one loves but the other hates and will therefore sabotage.

Finally, financial counselors or educators should be able to recognize when problems presented in a financial counseling session or class extend beyond their expertise or when underlying relationship problems make their best efforts at helping the couple with their finances futile. At this point it is time to make a referral to a trained therapist.

### Conclusion

While it has been suggested for some time that financial and marital issues are related, little empirical evidence about this relationship or its magnitude existed to date. Results of this study suggest that financial and marital issues may be indeed be related. While the effects of financial management and problems on marital satisfaction were not very strong, future research with more diverse populations is needed to further explore these relationships and their magnitude. Such research could further clarify the importance for financial counselors and educators to be aware of the relationship between financial and marital issues and help them provide client services that are comprehensive and effective. In the meantime, counselors should be aware of the mounting evidence that a relationship between marital issues and financial issues does indeed exist and thus could watch for it during assessment and when providing services, or refer to other professionals when they reach the limits of their expertise.

### Appendix 1

#### Survey Questions

*Frequency of Financial Management* (Fitzsimmons et al., 1993)

How often do you:

1. Make plans on how to use your money
2. Write down where money is spent
3. Evaluate spending on a regular basis
4. Use a written budget

#### *Global Financial Management Question*

Comparing yourself with other couples you know, how well are finances managed in your relationship?

*Frequency of Financial Problems* (Fitzsimmons, Hira, Bauer & Hafstrom, 1993)

How often do you have the following problems?

1. Cannot afford to buy adequate insurance
2. Do not have enough money to pay for health insurance
3. Do not have enough money for doctor, dentist, or medicine
4. Cannot afford to buy new shoes or clothes
5. Cannot afford to pay for utilities
6. Cannot afford to keep cars running

#### *Global Financial Problems Question*

Comparing yourself to other couples you know, how severe do you consider the financial problems you are experiencing in your relationship?

*Dyadic Satisfaction subscale of the RDAS* (Busby, et al., 1995)

1. How often do you discuss or have your considered divorce, separation or terminating your relationship?
2. How often do you and your partner quarrel?
3. Do you ever regret that you married (or lived together)?
4. How often do you and your mate "get on each other's nerves"?



Appendix 2

Correlations between the Dependent (Marital Satisfaction) and Independent (Financial Management and Financial Problems) Variables and Demographic Variables (N=217)

	1	2	3	4	5	6	7	8	9
1. Financial management	--	-.08	.18†	.02	-.01	.05	.21†	-.10	-.08
2. Financial problems		--	-.25‡	.07	-.32‡	-.04	-.30‡	.42‡	.02
3. Marital satisfaction			--	-.14*	.03	.02	.32‡	-.24‡	-.07
4. Length of marriage				--	.25‡	.02	.01	-.06	.44‡
5. Income					--	-.03	.06	-.24‡	.20†
6. Gender						--	.06	-.03	-.07
7. Perceived quality of financial management							--	-.48‡	-.01
8. Perceived magnitude of financial problems								--	.03
9. Number of children									--

\*p< .05 †p< .01 ‡p< .001

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