

# The Financial Transition To Mature-Age Motherhood

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*This paper explores the relationship between childbearing expectations and financial savings patterns among a group of mature-age, first-time mothers and examines how this relationship affects the transition to motherhood. Mature-age women who had previously expected to remain childless are less likely to have saved, thus making the transition to parenthood more stressful and complex. Adjustments to financial stress as a result of disrupted opportunities for saving and investing are explored. Qualitative data from the Dunedin Mature Mothers Study is presented to highlight how constraints in women's financial well-being affect mothers' employment arrangements, spending power, and provision of parenting resources.*

*Key words: Family finances, Savings, Parenting expectations, Transition to motherhood*

## Introduction

A perception that mature-age women entering parenthood for the first time do so in a state of financial security has become well-established (Swiss & Walker, 1993; Wilk, 1986; Walter, 1986; Topham-Kindley, 1996). Empirical research that could support this perception has yet to be carried out, however, since research pertaining to the financial well-being of this group of mothers is virtually non-existent (Powell, 1999). Studies have instead tended to examine how mature-age mothers differ from their younger counterparts, but only minimal attention has been given to the specific expectations, perceptions, and unique coping mechanisms of mature-age women as they adapt to first-time parenthood. This paper examines the financial circumstances, expectations, and problems during the transition to parenthood of New Zealand first-time, mature-age mothers who participated in a qualitative, longitudinal study of motherhood.<sup>a</sup> Implications developed from economic life cycle theory are utilized to guide the analysis and interpretation of the study's results. Economic life cycle theory implications and the results of the study are used to indicate how the financial circumstances of mature-age women can be especially important and stressful during the transition to first-time motherhood, thus emphasizing the added complexities that can be associated with mature-age parenthood.

Life cycle theory analyzes the question of how much should be optimally saved and consumed at each stage of life (Modigliani & Brumberg, 1954; Hall, 1978). It can be used to highlight the specific circumstances of

women who expect to remain childless, either due to fertility problems or lifestyle circumstances, but subsequently become pregnant at a mature age. Women who do not anticipate that they will become parents do not necessarily have the immediate incentive or requirement to save, even if they have the opportunity, because they would anticipate that they can quickly accumulate adequate savings for retirement much later in their careers. Pregnancy can therefore come not only as a surprise but also as a financial shock since child-rearing expenses and work disruptions can strain limited financial resources that have suddenly become inadequate and relatively fragile. This can make the financial transition to parenthood extremely stressful, but the shock of these same stresses can also provide a sufficient opportunity for reassessment of and sharp adjustment to changed life circumstances. This contrasts sharply with the financial concerns of younger parents who often do not have sufficient current earnings power to feel immediately secure but who also anticipate that they should have plenty of time further on in their careers to save towards financial security once child-rearing expenses subside.

A longitudinal, qualitative approach is ideal for studying issues concerning the circumstances and expectations of financial well-being during the transition to mature-age parenthood since stresses and adjustments to changed financial circumstances can be discussed in detail with participants as they occur. The longitudinal approach of the study can reveal, for instance, whether the financial concerns highlighted by

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life-cycle theory become immediately relevant during the first postpartum months when child expenses are more noticeable and decisions about returning to paid employment must be made. The study's qualitative data is used to examine the predicted relationship between previous childbearing expectations and savings patterns of mature-age, first-time mothers that is suggested by economic life cycle theory. The paper also qualitatively analyzes the effect of this relationship on the transition to motherhood, including the coping mechanisms mature-age mothers adopt to deal with unanticipated financial shocks.

The following section contains a literature review and a brief overview of economic life cycle and habit formation theory in order to develop theoretical implications concerning the relationship between childbearing expectations and saving for retirement. Section 3 provides a brief introduction to the Dunedin Mature Mothers Study and its longitudinal, qualitative method. The results are presented in Section 4. They document whether mature-age women in the Dunedin Mature Mothers Study had expected to become pregnant and relate these childbearing expectations to the participants' past savings and investing behavior as well as their current ability to cope with and adjust to unanticipated financial shocks in the transition to parenthood. Interpretation of the qualitative data also highlights how constraints on women's financial well-being affect their employment arrangements, spending power, and parenting resources. Section 5 concludes the paper.

### **Literature Review and Theory Implications**

#### *Mature-age, First-time Mothers, and their Financial Concerns*

A review of the literature concerning mature-age women entering first-time motherhood indicates that very few studies discuss financial well-being, and those that do utilize samples of professional women in high income brackets (Powell, 1999). The well-established perception that mature-age women entering parenthood for the first time do so in a state of financial security does not tend to be strongly supported by the few studies that do provide evidence concerning the general financial well-being of mature-age mothers (Daniels & Weingarten, 1982; Berryman, 1991). Other studies suggest a number of specific problems and issues associated with the financial transition to mature-age parenthood. Older, first-time mothers can experience intense psychological adjustments to a reduction in work income in parenthood and to changes in lifestyle induced by altered financial priorities (Wilk, 1986;

Walter, 1986). Older executive women who enter motherhood must often contend with a range of stressful and complex financial issues associated with the maintenance of a previously successful career, the quest for high quality but flexible child care, and the profound career and financial changes they might choose to make to accommodate motherhood (Swiss & Walker, 1993; Morris, 1995; Felmler, 1995; Fierman, 1994). Mature-age women with established careers may be especially affected by a perceived powerlessness in personal spending and the "psychic costs" of motherhood that come from a loss of employment income (Society for Research on Women, 1988; McDonald, 1997). Mature-age mothers do tend to have a wider range of choice in spending for family purchases and personal needs, however, relative to younger first-time mothers (Berryman, 1991).

Older, first-time parents are also increasingly experiencing the financial burdens of infertility treatment and expensive obstetric treatment as reproductive technologies to assist pregnancy are utilized when women delay childbearing into their late 30s and early 40s. Caminiti (1994) argues that the financial debts and psychological stress associated with assisted reproduction can be detrimental to women's self-esteem, relationships, and finances if fertility treatment must be repeated.

Existing studies have not tended to specifically address the overall financial savings concerns of mature-age mothers, but it can generally be argued that the savings patterns of mature-age women entering first-time parenthood will have important contextual and ecological implications during the transition to parenthood (Bronfenbrenner, 1979). Savings characteristics, though largely attributable to personal attitudes (Olson & Zanna, 1993), can also be linked to circumstances involving life experiences, employment opportunities, education, family responsibilities, lifestyle choices, and socioeconomic conditions within a community (Luster & Okagaki, 1993; Bronfenbrenner, 1992). These contextual and ecological issues can be linked to economic life-cycle theory to develop implications concerning the financial expectations and transitions of first-time, mature-age mothers as they enter parenthood.

#### *Life Cycle Theory*

Economic life cycle theory implies that excess spending relative to earnings of young people should be gradually transformed into net savings as income rises with age so that a considerable amount of savings

is accumulated during the latter half of individuals' working lives in anticipation of retirement needs (Modigliani & Brumberg, 1954; Hall, 1978; Ando, Guiso, Terlizzese & Dorsainvil, 1992). This "smoothed" consumption pattern optimizes lifetime utility of consumption by raising spending via borrowing in youthful education years as well as via disinvestment in retirement years when consumption would otherwise be too low. Expenditures on children such as food, clothes, and education slightly complicate this analysis because these extra expenses are often incurred just when parents should finally be starting to save. This places a heavier burden on savings in the final decades of work before retirement.

Table 1 provides simple representative examples to illustrate "optimal" lifetime consumption choices of childless couples (Scenario 1) as well as parents who choose to have children early on during their working careers (Scenario 2). Couples who delay having children are in a more complicated situation (Scenario 3 in Table 1) because they have to begin saving earlier in their careers (before child expenditures make savings more difficult) if they still want to accumulate sufficient wealth in order to live as comfortably throughout their lifetime as when they were young.

#### Financial Transition to Mature-Aged Motherhood

The most complicated scenario which is fraught with potential financial problems involves women who had thought that they were unlikely to have children, either due to fertility problems or lifestyle circumstances, and therefore did not begin to save early on (Scenario 1 initially) but unexpectedly find that they are pregnant at a mature age. Their savings pattern should have resembled the mature mothers' early savings rates (Scenario 3 in Table 1), but they have not saved as much during their younger working years as would have been "optimal" had they known they would have children (see Scenario 4 of Table 1). They suddenly have to reduce their own consumption or else they will not have sufficient financial resources for their children and their eventual retirement. This unanticipated reduction in consumption can be difficult and stressful due to a general tendency for people to become habituated to their recent consumption levels, as habit formation theory indicates.

**Table 1**  
Optimal Per Annum Real Consumption and Savings Per Person

	Age	23 - 36	37 - 50	51 - 64	65 - 78
	After tax income	\$25,000	\$30,000	\$35,000	\$5,000
Scenario 1 (No Child)	Consumption Savings	\$24,763 \$237	\$24,763 \$5,237	\$24,763 \$10,237	\$24,763 -\$19,763
Scenario 2 (Parent at Age 23)	Child cost Consumption Savings	\$5,000 \$21,421 -\$1,421	\$0 \$21,421 \$8,579	\$0 \$21,421 \$13,579	\$0 \$21,421 -\$16,421
Scenario 3 (Parent at Age 37)	Child cost Consumption Savings	\$0 \$23,625 \$1,375	\$5,000 \$23,625 \$1,375	\$0 \$23,625 \$11,375	\$0 \$23,625 -\$18,625
Scenario 4 (Child not expected)	Child cost Consumption Savings	\$0 \$24,763 \$237	\$5,000 \$21,330 \$3,670	\$0 \$21,330 \$13,670	\$0 \$21,330 -\$16,330

All calculations are per person and are based on averages for the Dunedin Mature Mothers Survey participants: consumption optimization is based upon a real interest rate of 8% per annum, net debt at age 23 of \$20,000 per person, and the assumption that participants' rates of time preference equal the real interest rate (Hall, 1978).

### *Habit Formation Theory*

Habit formation theory explains why many people consume most of what they earn, regardless of their income level. The theory assumes that people develop minimum consumption requirements as they become increasingly habituated to their most recent levels of consumption (Constantinides, 1990). They soon regard the habitual level of consumption as the normal state of affairs so they would find it unpleasant to cut consumption below this level. Social comparison plays an important role in consumption habits since there can be a tendency to define "needs" in terms of what peers and friends (social comparison groups) consider to be important.

Mature-age women who have not yet had children will have had a considerable amount of time during which their rising incomes could support consumption expenditures that gradually become habituated. When mature-age women suddenly (and contrary to expectations) find that they are pregnant then the added expenditures of raising a child imply that high levels of personal consumption habits often cannot be maintained. Habit formation utility theory implies that suddenly letting personal consumption choices fall below the habituated level of consumption in order to cope with child expenditures can be painful and stressful. The transition to parenthood of mature-age women can therefore have an important dimension which is not present for younger expectant women who will not have become accustomed to consumption habits over many years.

The sudden shock of unanticipated parenting costs or altered career prospects can actually facilitate the adjustment of spending habits, however, because the shock can provide a sufficient stimulus for a reassessment of requirements (Powell, 1993). This reassessment can accommodate the provision of the financial resources required to raise a child, so this sudden need to adjust life-cycle consumption can potentially have a positive long-run influence on the transition to mature-age parenthood, even if it is stressful in the short-term.

The predicted relationship between childbearing expectations and savings behavior suggested by life cycle theory as well as the financial accommodations and stresses associated with the transition to

mature-age parenthood highlighted by habit formation theory are examined below within the context of the Dunedin Mature Mothers Study.

### **Method**

#### *Sample*

The Dunedin Mature Mothers Study involved women aged 35 or older who were expecting their first child. Eight women met this criteria and participated in the study. The sample was recruited through local medical practitioners and by word of mouth. Medical practitioners involved in the recruitment of the sample indicated that all women in the community who met the criteria were known to have entered the study, so the sample is representative of mature-age, first-time mothers in the Dunedin community at the time of the study. The participants ranged in age from 35-39. They entered the study in early pregnancy, and were followed until their infants were one year-old. All participants were married, owned homes, and most were in the middle to upper income levels of New Zealand. They had a range of occupations in the education, clerical, health, and retail areas, with teachers comprising the largest occupation group.

#### *Interviews*

Information was collected longitudinally by taped interview and written questionnaires on five occasions (early and late pregnancy, postpartum at 6 weeks, 6 months and 12 months). The interview topics were introduced and re-visited in five successive two-hour contacts using a semi-structured style of interviewing to explore women's expectations in the transition to motherhood. Topics explored in relation to parental expectations were women's employment, financial well-being, images of motherhood, personal support networks, partner relationships, views on child rearing, and physical well-being.

Financial well-being and employment topics included in the Dunedin Mature Mothers Study followed the format developed by Kalmuss, Davidson and Cushman (1992) in their study of the transition to parenthood. Specific financial well-being issues explored in interviews at each stage of the transition to parenthood were women's satisfaction with available income, the amount of household income available, the amount of employment income of the women and their partners, women's perceived financial freedom, anticipated

child expenses, future expectations of financial well-being, and the perceived impact of having a child on family finances. The method of investigating topics related to financial well-being over time is illustrated in Appendix A.

As the interviews progressed, a hierarchy of related issues was developed in NUD.IST (Qualitative Solutions and Research, 1990). The NUD.IST program is used to organize and analyze qualitative data, so it facilitated a systematic identification of interview text related to issues of financial savings and expectancy (see Appendix B for a description of NUD.IST).

#### *Survey of Financial Well-Being*

A financial survey based on the Motherhood After 30 study was mailed to participants after the first postnatal contact interview (Society for Research into Women, 1988). The questions were slightly modified for this study to elaborate on the types of investments chosen by the participants (see Appendix C). The survey was designed to collect information about perceptions of personal financial circumstances as well as details about individual saving and spending habits. The responses to the survey were followed up by phone contact or on subsequent interview visits, and the results of the survey were analyzed in NUD.IST in the same manner as the interview text.

#### *Savings Characteristics Scoring*

Individual and family spending and savings characteristics were analyzed by examining women's accounts of their financial situations as well as by determining the extent to which the participants had accumulated wealth in the form of real estate, pension schemes, financial investments (stocks, bonds, and other interest-bearing securities), and bank savings accounts. It was noted whether savings were individual or were held jointly with a spouse. The focus of savings patterns was on the women themselves, but the extent to which joint versus individual decision-making affected savings behavior was examined. Participants' employment or career situations were also investigated in order to analyze the relationships between financial well-being and job satisfaction, anticipated career path, reasons for working, and expectations about combining work and motherhood.

The method used to categorize savings behavior utilized a fuzzy logic scoring criteria that assigned values to qualitative aspects of women's financial

**Financial Transition to Mature-Aged Motherhood** circumstances and behavior. The scoring criteria defined three savings categories (non-saver, sporadic saver, or saver) using numerous aspects of savings behavior. The scoring procedure then assigned a numerical value to a particular aspect of savings behavior by qualitatively determining the tendency of a woman's interview and questionnaire responses to fit into the savings categories (see Appendix D). The researchers assigned numerical values to each issue based on a subjective determination of the context of the interview data. The numerical values aggregated to a value of 1 for each issue. Whether women had savings or investments in the transition to parenthood was scored across numerous items such as "savings before parental leave", "long term deposits in the bank", and "high risk investments such as stocks" to give an overall impression of women's savings patterns.

An example of the categorization procedure for a particular issue involved women who stated that they expected to cut down on their personal spending in parenthood. This response would be assigned values of .6 as a Saver and .4 as a Sporadic Saver since this response was interpreted as an intention to save. Intentions to save or change spending habits are not always realized because of the persistence of spending habits in human behavior (Powell, 1993). This characteristic was therefore considered to indicate a savings intention or attitude that is general and non-specific. This contrasts with an attitude to savings that is inherent to the individual, such as clearly defined savings strategies pertaining to investments, special savings accounts, or superannuation schemes.

An average of the categorized numerical values for each participant's responses generated an overall savings behavior scoring value that was used to place participants in one of the three savings categories. The overall savings score value also positioned each participant relative to all other participants, and indicated how "strongly" each participant fit into the category to which they were assigned. Savings behavior was initially categorized in early pregnancy, and the categorizations were subsequently updated in the postnatal period.

#### *Pregnancy Expectancy Characteristics and Expectancy Categorization Scoring*

Women's expectations about becoming pregnant were categorized using Biddle's (1979) expectancy definition which states that expectations are the anticipation of a likely outcome formed within the context of societal

norms and beliefs such as those associated with the role of motherhood. Whether women had anticipated that it was likely that they would become pregnant was ascertained from interview data using pregnancy expectancy versus non-expectancy statements about childbearing. These statements encompassed issues such as whether a couple had experienced fertility problems, whether conception had taken a long time to happen, and whether the women had wanted children (see Appendix E). Individual and partner circumstances were taken into account. The responses were analyzed for each participant to determine whether the scenario of becoming a mother had been very unlikely due to infertility, somewhat unlikely for other reasons, or consciously postponed. A "fuzzy logic" scoring system that was very similar to the savings behavior scoring system was then utilized to assign the participants to one of these pre-pregnancy expectancy categories. Each participant's expectancy scoring value was also used to assess participants' relative positioning within the category to which they were assigned.

#### *Research Questions and Analysis*

The following questions were explored with regards to financial well-being and expectations of parenthood:

1. Had the women anticipated, prior to pregnancy, that they would become mothers?
2. What savings characteristics were evident amongst the mature age women?

Inter-relationships amongst the answers to these questions were then examined using interpretive and "fuzzy logic" graphical analysis of the qualitative data in order to determine whether life cycle considerations, spending habits, and childbearing expectations play an important role in the transition to parenthood of mature-age women.

An inter-relationship that was explored at this stage of the analysis was whether mature-age women who had previously not anticipated that they would become parents were less likely to have saved and therefore faced more difficult adjustments of spending and saving habits to accommodate the financial changes required to raise a child. Relationships between the adjustment to parenthood and savings behavior within the area of financial well-being were then investigated using the following questions as a framework for analysis:

- How do women's previous spending patterns adjust to the requirements of parenting, and how do the adjustments affect women's perceptions of spending power?

- How do prior and current savings patterns affect the provision of resources for the child or the possibility that it will be necessary (or desirable) to leave the workforce?

## **Results**

### *Savings Characteristics of Mature-Age Women*

The distinct patterns of savings characteristics in the early pregnancy and pre-pregnancy period that are evident from the interview data and the Survey of Financial Well-Being display the following characteristics:

1. **Savers:** These women (two participants) report personal financial independence, marital financial security, co-operation in financial planning with their partners, and use of employment earnings for long-term investment purposes prior to pregnancy. In addition to home ownership, these women might take part in higher risk investments such as stocks or embark on business ventures.
2. **Sporadic Savers:** These women (five participants) describe their savings activities prior to and during pregnancy as adequate for the achievement of a comfortable lifestyle, but they have invested only minimally (if at all) in long-term savings such as a pension plan. They expect to cut down their own personal spending drastically during parenthood, and their work options after pregnancy are dependent upon child care costs, the income they expect to earn, and the convenience of the work in relation to the responsibilities of motherhood.
3. **Non-savers:** Non-savers (one participant) have few opportunities to save, a situation that can be made worse by a partner's low income. Pre-pregnancy income is only enough to have maintained a modest lifestyle. All available income is consumed or used solely for household expenses, and expenses such as infertility treatments may have depleted any savings.

### *Prior Childbearing Expectations*

Data from interviews concerning participants' prior expectations as to whether they would ever become pregnant reveal that only one woman consciously postponed childbearing whereas most women had been previously childless because of medical reasons or life circumstances related to a late choice of partner. The three distinct patterns of pre-pregnancy expectations of childbearing amongst the participants are:

1. **Never Expected Children:** These women (three participants) fully expected to remain childless given the presence of ongoing fertility or obstetric problems over a fairly long period of time. Their

expectations of childlessness share a commonality of lengthy partner relationships and involvement with intensive medical investigations such as fertility treatment to explore all possibilities for childbearing. These women had usually accepted childlessness despite remaining hopeful that they can eventually conceive artificially or perhaps adopt a child. Becoming pregnant is unexpected and surprising.

2. **Unlikely to have Children:** These women (four participants) were very uncertain about the likelihood of having children right up to the time of pregnancy. Their expectations of childbearing share the common feature of deciding to have children after meeting the "right" partner late in life. Resolving life issues such as career advancement before embarking on parenthood was also important. Advancing age is an important feature of decision-making. Eventually deciding to have children but experiencing an uncertain delay after attempting to become pregnant characterizes this expectancy pattern.
3. **Conscious Postponement:** The decision to delay childbearing (one participant) is characterized by expecting to have children in the future but only after important life goals are accomplished such as having a career, spending time with one's partner, or allowing time for pursuits such as world travel. The realization that putting off the decision to have children any longer may pose a health risk is a strong motivating factor in the timing of the pregnancy.

Considerations about whether to resign or take leave from work, what type of child care to use, and how much baby equipment to purchase or borrow are prominent topics in the pregnancy interviews which are related to women's pre-pregnancy expectancy patterns. These decisions were easy for the conscious postponer to plan out ahead of time but they were more complex for the others due to considerable uncertainty as to whether pregnancy would occur.

**Figure 1.**  
Childbearing Expectations and Prenatal Savings Characteristics

	Never Expected	Child Unlikely	Postpone Child
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**Financial Transition to Mature-Aged Motherhood**

Savers		Sylvia	Joan
Sporadic Savers	Cath. Fran	Belinda Mary Anne	
Non-Savers	Barbara		

*Prior Childbearing Expectations and Savings Relationships*

Figure 1 plots women's pre-pregnancy childbearing expectations in relation to their savings characteristics in the early pregnancy and pre-pregnancy period. Relative positioning of each participant within each childbearing expectancy and savings category spatially illustrates how "strongly" each woman fits into the categorization dimensions. The relative positioning can be explained for Sylvia, for instance, who was a very strong saver (at the top of the savings scale) prior to becoming pregnant and, although she was categorized as "child unlikely", her expectancy score value was not too far away from fitting into the "postpone child" category.

The categorizations illustrated in Figure 1 reveal a clustering of women in the Sporadic Savers area with a high representation of women who described themselves as previously being unlikely or very unlikely to ever have children. Savers, on the other hand, had either postponed children or had been somewhat unlikely to have children, with decisions about the delay in childbearing being dependent upon career choice or partnering issues rather than infertility issues. A high degree of active family investing in conjunction with partners is also evident amongst savers.

Figure 2 plots women's postnatal savings characteristics in relation to their pre-pregnancy childbearing expectations. By six and twelve months postpartum, there is generally very little change in the savings categorizations of most of the women. Sylvia, for instance, stays within the savers' category, but drifts to the bottom of the category, thus indicating her initially strong savings behavior moderated to some

extent following the birth of her baby. Most women maintain a consistent approach to savings in their financial affairs even when full or part-time work is taken up after parental leave. Although some women report being able to spend more once employment resumes, the extra money is usually put into expenditures which were postponed during the parental leave period such as household repairs, clothing, family holidays, or personal expenses such as dentistry. The most significant change to women's profiles is the migration of one Non-saver (Barbara) to the position of complete Non-saver in the postpartum period, as

indicated by the directional arrow. In this instance, a more extreme non-savings status is attributed to termination of full-time employment by a mother who was originally the main earner in her family.

**Figure 2.**  
Childbearing Expectations and Postnatal Savings Characteristics

	Never Expected	Child Unlikely	Postpone Child
Savers		☸ Sylvia	Joan
Sporadic Savers	Fran Cath.	Mary Belinda Anne	
Non-Savers	☸ Barbara		

hopeful that they would manage in the short term since "everyone else does."

**Unlikely to have Children/ Sporadic Saver:** Belinda (39), a nurse specialist, had begun to think of herself as likely to remain childless until she met her husband at the age of 37 and became pregnant two years later. Belinda had accumulated savings and owned a house overseas before coming to New Zealand. Her financial well-being at the outset of the study was entirely dependent on her own nursing income and her partner's salary (from which substantial child support payments were being made as a result of a previous marriage). Having recently bought a new home and completed an extensive overseas trip, Belinda and her partner lived comfortably but were concerned that having a child would stretch their present incomes which were easily consumed. Belinda was hopeful that she would not have to "touch" her overseas savings, but identified this as a possible financial strategy if she elected to take a longer maternity leave or some emergency arose.

The relationship between women's pre-pregnancy expectations of childbearing and their savings characteristics can be illustrated by data gathered from three participants' profiles. In these examples, women's experiences of trying to have a child, planning financially for a child, and readjusting life cycle finances in the transition to parenthood are interwoven:

**Never Expected Children/ Non-saver:** Barbara (39) and her partner had made the decision to start a family in their twenties, but they began to question their fertility after a year of not conceiving. They initially sought local medical help that was inconclusive, and then turned to specialist fertility intervention in a large South Island center which required expensive travel and medical costs. When this failed, and the couple had been married longer than a decade, they began to resign themselves to being childless, and Barbara returned to the teaching profession for which she had trained. Despite a modest level of family income from farming and teaching, Barbara was not saving at all when she suddenly became pregnant at age 38. The couple were concerned about how their finances would hold up during Barbara's maternity leave, but they were

**Consciously Postponed Children/ Saver:** Joan (36) and her husband had been married for a decade and always intended to have children once they had finished traveling, dabbling in a small business, and spending time with each other. Both had secure and reasonably lucrative jobs in business and retail, and were content with the lifestyle their incomes allowed. Having a child seemed to be a logical life course step, and financial security achieved over the last decade through work, investments, a business, and real estate ensured that Joan could elect to stay home full-time. The couple wanted to have children before Joan got much older and were surprised to conceive so quickly. They reported that the time seemed right for having a child given their feelings of readiness.

*Women's Spending Power and Financial Freedom*  
Women's prenatal expectations that financial freedom



and spending power would be reduced in the postnatal period were borne out in the interviews and the Survey of Financial Well-Being. Spending patterns are not adjusted immediately in response to the news that they will become parents, but all women subsequently report a change in their spending patterns when their babies arrive. Although women may be concerned about the financial effects of having a child during pregnancy, actual spending is not noticeably altered until their own source of employment income runs out at the termination of employment during parental leave or once savings set aside for parental leave are consumed.

Responses were mixed to the related questions of spending power ("did your personal spending power change once your baby was born?" and "do you feel you have the same personal spending power now compared to before the baby was born?"). Five of the women responded that their spending power was lower in parenthood compared to the prenatal period, with diminished available income being the main reason attributed to the decrease in personal spending power. The changes for non-savers (Barbara) and sporadic savers (Catherine, Frances and Belinda) were the most severe:

We have lost one income and this was the larger of the two. It is virtually impossible to save which is a real concern (Barbara, 39).

As I have no income I cannot spend as I wish and have to consider the household expenses always before my own wishes...I cannot spend as I wish for myself or my child (Catherine, 35).

I am very aware of only having one income now and even more so because [spouse's] income is not consistent - self-employed - I am definitely more mindful of how our money is spent (Frances, 39).

Any spare cash is spent on [baby]! Increased costs of child care means decreased income and no time to spend any cash anyway!!...my income is half of the previous level because of childcare. Our arrangement is that food and telephone are paid by my salary, plus (now) childcare. Once [spouse] is free from maintenance [of previous children], his salary will fund some food costs (Belinda, 39).

Changes were also significant, but perhaps not as difficult, for savers:

Spend most spare money from my salary ("allowance") from my husband on baby (Joan, 36,

Three participants reported that a significant change had occurred in how they perceived their financial well-being in the postnatal period even though their actual financial resources changed very little. A sporadic saver (Mary) focused on future savings, whereas a saver (Sylvia) commented on budgeting priorities:

In theory I have free access to our joint account for what I want/ need...we share the income jointly and I have equal rights to spend it - on my own hobbies, etc. I do not feel I will be as free with money in the future - not because I do not earn it directly - I feel I have every right to spend it, I am just very conscious of the importance of a savings plan for ourselves for the future, our child's future, insurance, etc., and also the daily increased costs of a family (Mary, 39).

It's not the spending power but the focus (i.e. allocation) of what it was spent on. A much greater awareness of budgeting priorities now. We carry on as before - though we need lots of things which previously was [sic] spent on us e.g. highchairs, toys, prams etc. Therefore planning ahead and budgeting for items is required whereas before more disposable income was available for our "social" uses (Sylvia, 35).

The postnatal interviews confirm the findings of the Survey of Financial Well-Being regarding women's expectations that financial freedom would be affected in parenthood. Mary (39), a sporadic saver who had not expected children, felt restricted by unforeseen child expenses that might be only the beginning of the future financial costs of children.

But you know, there's quite a lot more cost in having a child than I realized when you look at the money that's spent each month on the little bits and pieces that are bought for [the baby], but some of those, you know, are not too bad...and some are not necessary, but we haven't had big clothing bills yet or anything like that...I suppose we've had major expenditures, just things like the buggy, backpack, um...things like that. Probably a bigger electricity bill (Mary 39, Contact 5(2) 239-246).

Anne (36), who was also a sporadic saver in the "child unlikely" category, found the loss of financial freedom more difficult than expected because of the impact and reality of stretching out financial resources during parental leave.

**Anne:** It was alright until January because I was

still getting paid, because I had lots of holidays and things, but when that stopped, ohhh! It's been really quite tough. I mean [partner] has been getting good wages and that. But it's just being used to having two wages all this time.

**Interviewer:** So where have you really found the pinch the most in terms of your previous spending habits?

**Anne:** Um...just going in to town and buying..well buying clothes for me. Before if I saw something that I liked, I could buy it. But now if I see something I like I think, "Oh well. I'll be back at work in May, I'll buy it then!"...so we have had to budget a lot. I mean, we had money saved and all that sort of stuff, but we just spent it (Contact 4(2) 204-212).

Catherine (35), who had never expected children, anticipated a lengthy maternity leave would be financially difficult for her spending power. She found the loss of financial freedom due to the suspension of savings activities was more challenging than she had predicted even by six months postpartum.

We've got all our superannuation schemes..they've all been suspended until they all kick in again in February, so you know, we've got to have some sort of income to support them. I'll have to re-evaluate the situation then. We've recently changed the mortgage to give us a bit more breathing space and that, you know, which is fine...we've changed our mortgage because the savings that we had have been just depleted because it's eight months since I was working (Contact 4(1) 332-336).

#### *Postnatal Adjustments to Financial Circumstances*

In the postnatal period, women's expectations of resources for parenting shifted from a concern for immediate, economic necessities for the new baby to the more long term needs of the child such as education, toys, or learning materials. Financial constraints placed on women may have impacts that are both immediate and long-term.

In the short term, mature-age mothers may find that staying at home allows for ample interaction time with an infant and satisfaction with motherhood, but perhaps does not allow them to afford all the clothes, toys, or new experiences such as family holidays that they would like to provide for a child. Women's expenditures on toys or educational materials appear to be related to mature-age women's relatively high expectations of what is necessary for the child's well-being, entertainment, and stimulation. As a

teacher with some disposable income in the transition to parenthood, Sylvia (35) at six months postpartum wanted to provide as many stimulating experiences as possible for her son but was surprised by the expense.

I didn't realize they're as expensive as they are. By the time you get all your basic essentials together with cots and prams and stuff like that, then the ongoing clothing costs and then, I mean, even just to go to gymbaroo, it's \$51 for six weeks or something. It's expensive. It's over \$8 a session. Most people couldn't afford that, you know what I mean. It's priority. It is a priority and then what else do I want to do. Just, you know, just buying toys. The right sort of toys, buying books. I mean, I know there's a toy library and I know there's a public library but you still need things at home and they still need things of their own (Contact 4(2) 221-235).

A significant and common longer-term coping strategy amongst mature-age women is to put off major expenditures, perhaps until work resumes, or to adjust personal spending, perhaps deflecting this to the child.

I've noticed how shopping has changed. I mean, I used to buy a lot of clothes for myself, but now when I go out, I look at clothes and that for myself, but I think "oh"...but now I can guarantee I come home and it's always parcels for him [the baby] whether it be a book or a toy or clothes. (Joan, 38: 6 month contact)

This statement indicates how most participants are able to adjust their spending. Data from the interviews and the Survey of Financial Well-Being also reveal, however, that if employment resumption is imminent then spending is largely "put on hold" rather than eliminated through drastic modifications of the women's own consumption preferences.

Two women (sporadic savers) mentioned that expenditures in parenthood were directly influencing either their long-term child-rearing plans or decisions, or their decision to have another child. Frances (39) mentioned that financial considerations had entered into her decision not to have any more children.

I know I shouldn't look that far ahead but I do and I think the way things are going, two children would just stretch what's there to be stretched even further whereas we might have a better chance of giving [baby] a shot. I mean, if it was to happen it wouldn't be a disaster but it would be interesting (laughs) (Contact 4(3) 151-157).

Catherine (35) noted that her feeding routine had been

influenced by cost considerations.

As far as I'm concerned breastfeeding is the cheapest thing in the world. It's not costing me anything so we'll keep doing it and that was a major consideration, you know. When I thought I was going to have to go back to work, I was greatly concerned about it, because I didn't want to wean her. But I suppose if I was working I'd be able to afford a formula and things like that. But I don't really want to have to wean her (Contact 4(1) 363-367).

Women's postnatal experiences of providing resources in parenthood are important when mothers must decide whether or not to return to work. Mature-age women in the study tend to describe their decisions to take maternity leave, to return to work, or to stay at home in terms of financial constraints on their ability to provide the type of experiences they would like their children to have. The dilemma of needing to cut back during maternity leave when employment has ceased but wanting to buy new things for a baby is important. The sudden adjustment to lower levels of consumption in maternity leave is particularly prevalent amongst women who have opted to extend their leave periods or even to opt out of the work world indefinitely.

I would like to put more away for a "rainy day"...it is a concern as we can see that we may have to limit leisure activities because of the financial drain, never be able to make additions to the house which we can see will be needed and we find it almost impossible to save anything now... (Frances, 39 - Survey of Financial Well-Being)

Women who return to work part-time following maternity leave have usually decided to do so in order to spend more time with their child, but their employment prospects in future may become quite complicated as they recognize that their current mother/work balance might create financial obstacles in a few years time. Mary (39), a sporadic saver, was quite pleased with her new part-time arrangement despite a much lower income. She lamented that she might have to resort to full-time work again in the near future in order to optimize the remaining years in her career.

I was actually thinking the other day I'd like to be home when she comes home after school because I feel quite strongly about three o'clock being a very important time of the day for little ones. You know, by then, that's four years down the track and I might have changed my work scheme anyway. (Mary, 39 - 6 month contact)

Mature-age mothers' decisions to return to work after maternity leave are often influenced by the limited number of years they could potentially remain in the workforce, so financial planning in terms of life cycle employment opportunities can create problems that conflict with values about child-rearing and motherhood. Women may face a dilemma of wanting to remain at home for as long as possible, but having to contend with personal spending power that becomes increasingly diminished the longer employment is deferred. Loss of financial freedom coupled with some changes in her workplace were eventually the key factors in the decision of Catherine (35), a sporadic saver, to return to work several months earlier than she had planned. By the end of the first year she remarked on her decision.

[Partner] was still taking care of the bills and things like that, but it had got to the stage that if anything breaks, it was getting quite grim. Had all things been equal, forgetting all that happened with my job, we may well have had to have me go back to work by now anyway. Financially, we were finding it was getting to the point where it was quite tough. We had gone through all our savings and we were down to some money we took out of the superannuation scheme. There was a lot more in there than we knew about or had realized, so we decided, we'll take some out and just ease the burden a bit which is what we did. And I thought, well that's fine, that's gonna tide us over for a few months, but coming towards Christmas we were probably going to be getting into a bind again...so I decided, that's it. I'll go back (Catherine, contact 5(3) 150-161).

The opportunity costs associated with having children and the effect of women's fertility on work patterns and opportunities are therefore important influences on employment decisions and life cycle finances of mature-age, first-time mothers (Felmlee, 1995; Rosenfeld, 1992; Spenner & Rosenfeld, 1990).

#### *Theoretical Interpretation of Results*

The contextual and ecological implications for overall financial well-being, decision-making, and flexibility of mature-age parents differ according to the savings characteristics of the mothers (Bronfenbrenner, 1979; 1992). Savers like Sylvia and Joan, for instance, are more likely to plan to stay home after the birth because they have financial security. Sporadic Savers like Frances, Belinda and Catherine, on the other hand, are so concerned about financial security and the inability

to save that they openly discuss strategies such as reducing mortgage payments and describe how they worry about money more than their partners. This is in sharp contrast to the arguments contained in Belsky (1994) claiming that, for parents in general, new fathers worry more about money than mothers (see also Brannen and Moss, 1991; CNNfn, 1996; Bajtelsmit & Bernasek, 1996).

Participants in the Dunedin Mature Mothers Study who have children aged 35 and over have generally had work histories of 15 years or more. All have purchased homes and have no difficulty meeting expenses, but few have invested savings in pension schemes, stocks or investment real estate. Although all may have hoped to have children, for most the advent of motherhood is often still unexpected in terms of the life cycle pattern of work-spending-savings that these women had established. In essence, savings to enhance their financial resources had also been postponed along with motherhood, and they now face the problem of saving quickly for retirement after years of limited savings behavior.

The problem for many of the women from a life cycle standpoint is to begin to save in the middle years of life in anticipation of retirement needs even as they meet unexpected child expenditures. Specific factors which confound this problem include the sudden urgency of adjusting personal spending downwards in order to compensate for increased expenses for a baby (equipment, health costs, education, etc), decreased employment income, few maternity leave benefits, and the prospects of a delayed return to work. In essence, the study's participants are faced with a decrease in the flexibility to save.

Some of these strategies are further confounded by age. For instance, all women in the study mention that borrowing baby clothes and equipment rather than buying these items for the baby would be preferable. The expectancy circumstances of the late timing of childbearing can affect the viability of this strategy, however, because women who have been forced to postpone childbearing due to infertility and women who never expected to be mothers will have limited sources of borrowed baby equipment amongst friends and relatives whose children are likely to be older.

An interesting coping mechanism which many of the study's participants adopt is to convince themselves that the cuts to personal consumption they choose to make are only temporary, thus diffusing the

unpleasantness and difficulties associated with reducing personal consumption. Non-savers, for instance, prepare themselves for a period of financial difficulty during parenthood and accept that unnecessary spending will be pared down to the absolute bare minimum, although the belief that the cuts are only "temporary" provides some comfort. Other women make decisions to postpone expensive holidays, cut back on personal clothing or entertainment expenses, or even postpone dental treatment to temporarily curtail their spending. Habit formation theory suggests that "temporarily" cut spending can soon become normal and therefore permanent, however, thus accommodating the long term financial adjustments that are necessary.

### **Conclusion**

This paper has documented the relationship between childbearing expectancies and savings behavior as well as the important financial adjustments that are often required during the transition to parenthood of mature-age, first-time mothers. The paper's findings are consistent with and can be explained by life cycle and habit formation theory, and indicate that mature-age, first-time mothers who had previously expected to remain childless can often end up in a situation of considerable stress due to their changed financial circumstances. The relationship between expectancy and savings patterns indicates that mature-age women who had not expected to become pregnant had not, for the most part, accumulated substantial savings prior to the transition to parenthood and had perhaps instead anticipated that savings could be postponed to later in their careers. The study therefore shows that a stereotype of financial security does not adequately describe the financial situation of many mature-age women whose life circumstances or childbearing expectancies had reduced their opportunities or incentives to translate earnings into savings. The results of this study provide a sharp contrast to the perception that mature-age, first-time mothers are likely to be financially secure because they have had a lot of opportunity to work and save (Swiss & Walker, 1993; Walter, 1986; Wilk, 1986).

The study's results imply that a number of policy issues are potentially important to mature-age parents. As women increasingly delay childbearing past the age of 35, the policy issue of health care costs associated with infertility will become even more important. The experiences of participants in the Dunedin Mature Mothers Study suggest that couples who have delayed childbearing but then encounter fertility problems or

Appendix A

Investigating Financial Well-being over Time in the Dunedin Mature Mothers Study

Question and topic formats using expectations of financial status/expenses as an example.

Interview 1: Early Pregnancy

Tell me how you feel about having a child and maintaining your current availability of income. Will this availability change, do you expect? If so, do you have any concerns about this?

Interview 2: Late Pregnancy

As you prepare for the birth, what expenses do you anticipate will be involved in providing for your baby?

Interview 3: Neonatal Period (4-8 weeks postpartum)

Now that you have incurred expenses for your baby, what are your feelings about future financial obligations you will have because of your child?

Interview 4: 6 months postpartum

How are you feeling about your financial situation at present, and what do you think your financial future will be like this time next year?

Interview 5: Late Infancy (10-12 months postpartum)

What do you think about being a mother and how motherhood is affected by your finances?

Appendix B

NUD.IST (which stands for Non-numerical unstructured data indexing, searching, and theory-building) is a computer program designed and developed in Australia to organize qualitative data using a hierarchical indexing system. The index system is conceived in the form of tree structures which have associated nodes of information and which are built up over time as themes are analysed. Data can be retrieved and analysed within the indexing system through a coding system. The data entered can be in the form of transcribed interviews, field notes, or references to other 'off line' data such as phone conversations, articles, diaries, or newspaper items. The program searches the hierarchy of nodes to further organize the material for analysis of themes and patterns in the data (Qualitative Solutions and Research, 1990).

Appendix C

Survey Instrument

The Dunedin Mature Mothers Study

A Survey of Financial Well-being in the Transition to Parenthood

Please take a few minutes and answer this questionnaire. It is meant to be a follow-up to some of the issues that we have been discussing in the prenatal and postnatal interviews.

1. What were the sources of your total household income before your baby was born? (i.e. all money coming into the household regardless of how it was spent.)

- a) Your full time paid employment []
b) Your partner's full time paid employment []
c) Your part time paid employment []
d) Your partner's part time paid employment []
e) Your investments/savings []
f) Your partner's investments/savings []
g) Family benefit []

obstetric complications are willing to undergo enormous financial and emotional strains in order to have children. It will therefore become increasingly important for health care policy makers to consider the psychological and financial importance of fertility treatment in a society like New Zealand where having children is such an important part of its socio-cultural fabric.

The provision of appropriate retirement schemes for mature-age women who have delayed parenting provides an even more important challenge to policy makers, especially in New Zealand where people have tended to "save" for retirement by spending more and more on the family home (Williams, 1995). The Dunedin Mature Mothers Study reveals that all participants were home owners, but only three women in the study actively invested in other assets or investments despite many years of employment. The paper's results also suggest that retirement planning is complicated by the limited number of years in the workforce that are subsequently available to mature-age parents to accumulate sufficient retirement savings, a problem that can be more severe if savings had previously been "postponed" because of prior parenting expectations. Future research could further explore the longer-term aspects of the relationship between mature-age parenthood and subsequent financial well-being (including in retirement) in a quantitative, longitudinal study using potential data sources such as the United States "National Longitudinal Survey of Young Women and Mature Women" and "Health and Retirement Study" (Gustman & Steinmeier, 2001).

The lack of saving and financial planning that is documented amongst the study's participants can also have implications for the design and delivery of antenatal classes. Women receive an abundance of antenatal education about the birth process itself, but antenatal classes could also provide information about the financial costs or planning involved in child rearing since the provision of this information is currently minimal. Private investment services could consider how they can address the needs of mature-age mothers who often have a keen interest in planning for the financial requirements of children. The study indicates that the general provision of comprehensive and accessible financial advice for new mothers, particularly those who are having children later in life, could be especially helpful for facilitating financial adjustments to parenthood.

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- h) Other (please specify)
2. What have been the sources of your total household income since your baby was born?
- a) Your full time paid employment
- b) Your partner's full time paid employment
- c) You part time paid employment
- d) Your partner's part time paid employment
- e) Your investments/savings
- f) Your partner's investments/savings
- g) Family benefit
- h) Other (please specify)
3. If you do have any investments, indicate which ones and the approximate proportion of savings which they represent.
- a) bank deposits  \_\_\_\_%
- b) property – residential  \_\_\_\_%
- c) property – commercial  \_\_\_\_%
- d) property – rental  \_\_\_\_%
- e) pension scheme  \_\_\_\_%
- f) term deposit  \_\_\_\_%
- g) other (please specify)  \_\_\_\_%
4. Before the baby was born did you have some of the total household income to spend as you chose?
- Yes
- No
- If yes, please place a star beside the sources of total income that you were able to spend in question 1.
5. Since your baby was born, has there been a decrease in the total household income?
- Yes
- No
6. What financial provisions/benefits, if any, do you receive while on maternity leave? Please explain.
7. Did your personal spending power change once your baby was born?
- Yes
- No
- Please explain.
8. Do you feel you have the same personal spending power now compared to before the baby was born?
- Yes
- No
- Please explain.
9. Have you made any adjustments in your personal spending patterns in the past year?
- Yes
- No
- Please explain.
10. If yes to question 9, how do you feel about having made these adjustments?
11. How does your partner feel about the adjustments you have made? About your financial situation as a family?
12. Did you and your partner have separate or joint bank accounts before the baby was born?
- Separate
- Joint
- Both
13. Did this change after the baby was born? If yes, what changes did you make and why did you make these changes?
- Yes
- No
- Please explain.
14. How do you feel about your financial situation now?

**Appendix D**

Scoring Parameters: Savings Behavior

		Savers	Sporadic	Non-savers	
1. Satisfaction with income (awareness of saving for future)	If income is enough for living expenses and also pension funds and other investment plans, then “satisfied” means she is currently saving.	0.9	0.1		
	If income is just enough for living expenses but no more left for savings, then “satisfied” means she was not aware of saving for future.		0.2	0.8	
	If income is enough for living expenses, and sometimes can invest in some plans, then “satisfied” means she tried to save.	0.4	0.6		
2. Income availability/ spending	Holiday		0.2	0.8	
	Use cheap services (eg. phone call)	0.8	0.2		
	Home help	Not having house cleaner	0.4	0.6	
		Have house cleaner	0.2	0.8	
	Can afford renovation, new cars, etc		0.4	0.6	
	Income solely spent on household expenses, infertility treatment		0.2	0.8	
	Goes out once a week	0.6/0.4	0.4/0.6		
	Child care cost (availability)	0.5	0.5		
	Not enough availability – what one cannot afford is expensive		0.2	0.8	
	Expect to cut down own personal spending during parenthood	0.6	0.4		
	Loves shopping, but controls herself	0.6	0.4		
	Postpone spending until work resumes	0.6	0.4		
	Personal spending has not changed		0.6	0.4	
	“Still” loves shopping		0.6	0.4	
Increase spending when work resumes		0.4	0.6		
3. Income Source - Savings	Long term investment prior to pregnancy: long term deposit in bank	0.8	0.2		
	Savings of income is reduced considerably		0.2	0.8	
	Home-ownership	0.8	0.2		
	Business venture	0.6	0.4		
	High risk investments: stock	0.8	0.2		
	Has a boarder living in the house	0.8	0.2		
	Savings before parental leave	0.8	0.2		
	Planning/ arrange for parental leave	0.4	0.6		
4. Future Financial Status	Will live on one income: worried about future living expenses etc (will consider income support)		0.2/0.4	0.8/0.6	
	Will live on one income: uncertain about future but is planning (e.g. seeking advice)		0.6	0.4	
	Will live on one income: not worried at all	0.8	0.2		
	Future financial status is a concern	0.6	0.4		

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	Education	Invest in fund for child	0.8	0.2	
		Save for more specific purpose	0.4	0.6	
		Use student loans		0.4	0.6
	Has arranged for a guardian		0.6	0.4	
	Decreasing support for other children		0.6	0.4	
	Increasing support for other children			0.6	0.4
	Child as future security			0.4	0.6
	Retirement status – currently invest in pension funds		0.8	0.2	
	Retirement status – cannot afford pension funds			0.2	0.8
5.1 Her income/ (personal income independence)	Spending arrangement		0.6	0.4	
	Pre-pregnancy: only enough to have maintained a modest lifestyle			0.2	0.8
	Pre-pregnancy: enough to have maintained a luxury lifestyle			0.4	0.6
	Pre-pregnancy: work not only for money (e.g. I enjoy working)		0.4	0.6	
	Pre-pregnancy: maintain simple lifestyle		0.6	0.4	
	Work options after pregnancy depend on child care costs and/or convenience			0.6	0.4
	Work options after pregnancy depend on self-esteem (ambition)		0.4	0.6	
	Work options after pregnancy depend on money		0.6	0.4	
	After taking redundancy, would choose part time work		0.4	0.6	
	Switch from full time to part time - satisfied		0.4	0.6	
	Strong financial independence		0.8	0.2	
		Her income is important		0.4	0.6
5.2 His income/ (marital financial security)	Strong, aware of saving		0.8	0.2	
	Income is quite low			0.2	0.8
	Unstable income			0.4	0.6
5. His/her income: co-operation in financial planning with one's partner	Agreement on saving		0.8	0.2	
	Uncertain about saving, try to save		0.6	0.4	
6. Baby expenses	Awareness of baby costs		0.6	0.4	
	Practical, prudent spending: items borrowed		0.6	0.4	
	Items bought:	No one to borrow from	0.2	0.8	
Luxury			0.2	0.8	



**Financial Transition to Mature-Aged Motherhood**

	N e c e s s i t y  ( c a n  y o u  r e n t ? )	YES		0.4	0.6
		NO	0.2	0.8	
		Buy second hand	0.6	0.4	
		Spend prudently	0.7	0.3	
	Child care expenses:	One on one	0.5	0.5	
		Increased sharply		0.2	0.8
		Did not increase much	0.5	0.5	
		Use cheap day care	0.8	0.2	
		Pay baby sitter for her own leisure time		0.4	0.6
		Can afford (obs) specialist, attended class	0.3	0.7	
		Cut down on washing	0.4	0.6	
		Used a lot of disposables	0.2	0.8	
		Use formula	0.4	0.6	
		Social expenses (playgroup, Gymbaroo): spend a lot		0.2	0.8
7. Past		Poor		0.2	0.8
		Well off	0.6	0.4	

**Appendix E**

Scoring Parameters: Expectancy

Expectancy			Check	
1. Fertility Status	Women	Previous Pregnancies		
		Neonatal/ death/ miscarriage/ abnormality/ stillbirth/ abortion		
		· Obstetric investigations	·	
		· Genetic problems		
		· Fertility treatment		
	· IVF			
	· Unremarkable health			
	·	·	· Birth control	· YES
			·	· NO
	·	Men	· Previous children	
· Previous sterilization/ vasectomy			·	
· Genetic problems				
· Fertility treatment				
·	·	· Unremarkable health		

2. Expected conception to take a long time Did conception happen quickly?		
1.		1.
2.3. Marital Status	1. Couple wants a child	
3.	2. Recent marriage/ try to conceive quickly	
4.	3. Long marriage/ trying for a long time	
5.	4. Long marriage/ conceived quickly just recently	
5.4. Category	6. Infertile	
7.	8. Unlikely	
9.	10. Postponed	1.

1.

**Endnotes**

- a. *The proportion of mature-age mothers has increased rapidly in most advanced economies, with the proportion of mothers in New Zealand aged 30 and over rising from 7.1% in 1970 to 15.8% by 1983 (Society for Research on Women, 1988). Women in the 35 to 39 year old age group have actually been experiencing sharply rising fertility rates in New Zealand, whereas women in all younger age groups are experiencing declining fertility rates (New Zealand Department of Statistics, 1992).*

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