

**Couples' financial management and marital quality:  
A phenomenological inquiry**

by

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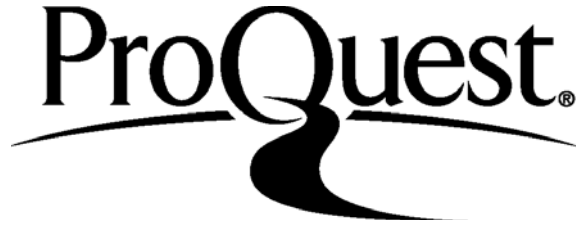
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## TABLE OF CONTENTS

LIST OF FIGURES .....	iv
ACKNOWLEDGMENTS .....	v
ABSTRACT.....	vi
CHAPTER 1. INTRODUCTION.....	1
CHAPTER 2. LITERATURE REVIEW .....	4
Financial History.....	4
Couples' Approach to Money Management.....	5
Financial Individualization in Marriage.....	5
Marital Quality.....	7
Financial Management Roles and Marital Quality. ....	9
Economic Hardship/Financial Strain and Marital Instability. ....	10
Financial Conflict & Marital Quality.....	12
Financial Behavior & Relationship Quality.....	16
Identifying the Gap in the Literature .....	18
CHAPTER 3. THEORETICAL FRAMEWORK.....	20
Couples and Finances Theory.....	20
CHAPTER 4. METHODOLOGY .....	24
Methods.....	24
Data Collection Procedures.....	28
Data Analysis .....	31
Establishing Trustworthiness .....	34
Ethical Considerations .....	35
CHAPTER 5. FINDINGS.....	37
Themes.....	40
Financial Management.....	40
Financial stress.....	48
Financial Planning .....	53
Life Partner .....	58
CHAPTER 6. DISCUSSION & CONCLUSION.....	63
Theoretical Connection.....	63
Discussion.....	63

Future Research .....	65
Implications for practitioners .....	65
REFERENCES .....	68
APPENDIX I: RECRUITMENT EMAIL .....	77
APPENDIX II: LETTER OF CONSENT.....	79
APPENDIX III: PRE-INTERVIEW SURVEY .....	83
APPENDIX IV: INTERVIEW GUIDE.....	90
APPENDIX V: POST-INTERVIEW SURVEY .....	92
APPENDIX VI: INTERVIEW SUMMARY SHEET .....	93
APPENDIX VIII: EXERPT FROM CODING.....	95
APPENDIX IX: FINANCIAL RELATIONSHIP SUMMARY TEMPLATE.....	113
APPENDIX X: IRB APPROVAL.....	115
APPENDIX XI: IRB MODIFICATION .....	116

**LIST OF FIGURES**

Figure 1. Couples and Finances Theory

21

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## ABSTRACT

This study explores the link between couples' financial management practices and their marital quality through qualitative inquiry. Six couples in their first marriage with at least one child age 18 or younger were interviewed to understand how their financial histories affect their current approach to financial management and how their financial management affects their relationships. Using Couples and Finances Theory as a conceptual framework, this phenomenological study investigates these linkages to offer implications for financial counselors and therapists. There was no one financial management technique that appeared to link consistently to quality of relationships. Rather, it appeared that underlying relationship issues and communication techniques might be more important to the couple's relationship where financial management is more of a contextual factor to marital quality. The ways couples manage their finances are diverse, as are the impacts on relationships. Couples' histories collide into a unique management process influenced by financial stressors, financial goals, and shared values. Implications for financial counselors include being adept to working with flexible structures. Giving couples a standard set of rules can be destructive to that couple's financial relationship and goals. Counselors should work within the couple's own system of operation. Recognizing that each person may have different values and working within those parameters to recognize the strengths of their goals may help counselors improve financial relationships.

## CHAPTER 1. INTRODUCTION

Until 8 years ago, there was a gap between marriage therapy and financial counseling. Specifically, financial counselors and marriage and family therapists saw issues in what they could adequately address during sessions with couples because of a lack of necessary credentials in the opposing field (Durband, Britt, & Grable, 2010), subsequently the Financial Therapy Association formed in 2008. It's mission is to promote financial health through cognitive, emotional, behavioral, relational, economic, and integrative aspects and to inform policy and practice management standards related to financial therapy by connecting professionals in financial planning, financial counseling, psychologists, marriage and family therapists, social workers, financial coaches, psychotherapists, and researchers (Grable, McGill, & Britt, 2010). Recent studies show that money issues and management influence marital quality through financial conflict, financial behavior, satisfaction of financial management roles, power differentials and ownership (Archuleta, 2013; Britt, Grable, Nelson-Goff, & White, 2008; Pahl, 2005; Skogrand, Johnson, Horrocks, & DeGrain, 2011).

However, no studies specifically ask married couples how finances influence their relationship. Therefore, it is the goal of this study to specifically ask about this link and ask couples to describe their financial experiences in a way that informs how financial management practices influence a couple's marital quality through qualitative inquiry. Some research on financial management and relationship quality uses surveys completed by both spouses as a tool for collecting data (Archuleta, 2013). However, one limitation of this approach is that one spouse may have completed both questionnaires, thereby omitting data from the other spouse.



This study targets couples in their first marriages who have at least one child. This is done in an attempt to avoid financial implications associated with a relationship if a previous partner has been divorced. Further, a main tenet of this research is to focus on financial history prior to partnership and not what has happened in a first marriage. One way to make comparisons across couples is by gauging a homogeneous group with similar relationship dynamics. The foundation of this study is on the link between couple money management and relationship quality. To better focus on differences in management approaches, instead of situational or personal variables, first marriage with children was the strict criteria for interview participation.

Two research questions are explored in this thesis: 1) How do individual's perceptions of their experiences from their financial backgrounds influence current interactions around financial topics? 2) How do financial management practices relate to marital quality?

Data was collected through a phenomenological research approach where the participants' experiences that made up their financial history were analyzed to see whether their financial histories influenced their current thoughts and interactions regarding financial management practices and that subsequent influence on marital quality. Phenomenology attempts to identify the lived experiences of individuals who have experienced the same phenomenon in a way that encompasses the "essence" of the lived experience (Creswell, 2013).

Following each interview, a short form was distributed to identify any information that was withheld, or otherwise presented, during the interview with their spouse.

Couples and finances theory, which assumes that financial difficulties are linked to relationship issues (Archuleta, 2008), guided this study.

This study can be used to inform financial therapists and counselors how financial backgrounds, values, and financial management practices influence marital quality. It has provided the opportunity to fill a developmental gap within the field of financial therapy. By first understanding the influence of a person's financial history on current methods of operating within their relationship, financial therapists can provide couples the tools they need to improve their marital quality.

## CHAPTER 2. LITERATURE REVIEW

### **Financial History**

Within the context of financial counseling, therapy, or planning, one could argue that it is difficult to understand an individual or couple's financial state, operational behaviors and patterns, and interactions surrounding money without first accounting for their financial histories. Shapiro (2007) emphasized the importance of discussing money at every stage of a couple's relationship. The stages of the family life cycle include marriage, parenting infants through adolescent years, launching adult children, and retirement or senior years (Carter & McGoldrick, 1980). Each family's developmental stage demands reassessment of financial matters as different needs emerge (Shapiro, 2007).

Further, it is important to recognize that an individual's relationship, ideas, feelings, and behaviors involving money arise from life experiences, family origin, and one's social and historical context (Shapiro, 2007). Both husbands' and wives' experiences from their family of origin appear to influence their marital adjustment (Sabatelli & Bartle-Haring, 2003). Therefore, adults' perceptions of the power of money largely stem from their childhood views of money (Shapiro, 2007). The family of origin is the first setting many children have experience learning about money in some manner. Examples of this include rewards, punishments, and autonomy. As children age and form partnerships, many couples find it challenging to express emotional experiences such as loneliness or feeling unloved and find arguing an easier alternative. With the help of financial therapists, by recognizing underlying emotions connected to money, couples will have more opportunity to use money as a tool to enhance their life together;

“vulnerability, authenticity, and commitment—not money—are the true currency of relationships,” (p. 290).

### **Couples’ Approach to Money Management**

Couples make decisions and manage their finances in various ways all of which are unique to the couple as a financial unit. Some couples choose to hold joint or separate bank accounts and others choose a partial pooling method (Addo & Sassler, 2010). Some couples choose to specialize in financial management roles as opposed to joint management (Archuleta, 2008). Pahl (1989, 1995) has laid a foundation for typologies of money management in heterosexual couples, specifically analyzing those that operate under independent management (IM) and partial pooling (PP) systems.

Couples who utilize either IM or PP perceive and handle money in various ways all of which have different implications for individual well-being depending on their perceptions of ownership in the relationship. Shared perceptions of ownership are linked to ways partners view their relationships relative to permanency and commitment as well as provide clues on how stable a system of management may be over time (Ashby & Burgoyne, 2008). Ashby and Burgoyne’s research targeted cohabiting couples who were planning a wedding or recently married. Their work was conducted in England; it would be beneficial to research how systems of money management have stabilized over time in the United States among individuals who have been married with children.

**Financial Individualization in Marriage.** When couples choose individualized financial management practices, it introduces room for economic inequality within the family unit. It would be beneficial for financial therapists to understand why couples

choose independent management or partial pooling systems, how they make those decisions, and how they share resources.

Burgoyne (1995) argued that in order to understand aspects of household financial organization and decision-making, it was important to understand individual economic behaviors. Specifically, it is important to pay attention to constraints associated with specific roles played by members in a household and the influence of gender.

Lauer and Yodanis (2011) argue that individualization in marriage matters; when couples tend toward individualization in marriages, they had a higher likelihood of maintaining separate bank accounts. In addition, integrating resources remains an essential component of marriage. The decision to integrate resources, even in individualized marriages may be symbolic of commitment between partners (Lauer & Yodanis, 2011).

It is widely assumed that members of a family household share the same standard of living (Pahl, 1989). Whether a couple decides to maintain separate or joint bank accounts creates issues surrounding who pays for child expenses. Independent money management strategies may give both partners a sense of autonomy and personal freedom but only when their incomes are relatively comparable (Pahl, 2005). However, if, for example, both partners earn an income and the woman's income decreases when leaving the labor force to bear children, she has access to fewer resources while expected to pay the costs of children (Burgoyne, Reibstein, Edmunds, & Dolman, 2007; Pahl, 2005; Sharmista, 2005; Treas, 1993). Thus, female-managed systems may be associated with lower income levels and more financial deprivation (Pahl, 1995).

Fathers need to acknowledge their financial responsibility for their children and build that expenditure into their system of money management: in households

with some degree of pooling, the costs of children should come from the pool. Otherwise, despite all the aspirations toward equality in relationships, gender inequalities in earnings and gender differences in spending priorities may mean that in certain circumstances individualisation in couple finances is a route to inequality (Pahl, 2005, p.389).

In these instances, individualization in money management can lead a path to inequality in spending power. (Pahl, 2005; Pahl, 2006). Similar is the use of credit. Credit is a more individualized mode of money; it can advantage those with better credit scores and disadvantage those with less access to forms of money (Pahl, 2006). Credit decisions surrounding gender roles in households exhibit slightly less role segregation among younger rather than older adults. This may be due to gender role changes from more traditional roles to more modern roles (Tichenor, 1999).

Individuals have different reasons for maintaining separate bank accounts such as maintaining independence and avoiding arguments (Pahl, 2005). Sharing bank accounts can be seen as a map of a relationship and reveal information about the relationships and family commitments (Pahl, 2006). Financial mapping is a tool that can explain the meaning behind separate or joint bank accounts, as well as other financial management practices, and would be beneficial in financial therapy settings. Marital quality in the context of financial management, economic instability, financial conflict, and financial behavior may be a component of the financial mapping.

### **Marital Quality**

Marital quality has been shown to follow a curvilinear relationship with family stage (Glenn, 1990; Orbuch, House, Mero, & Webster, 1996). This pattern reflects the addition of children to the family, their maturation, and their departure. Explanations for marital satisfaction in later years of marriage stem from declines in work and parental

responsibilities as well as increased financial stability (Orbuch, et al., 1996). Increases in married women's income significantly increase their marital happiness and well-being, which was also indirectly linked to lowered risk of divorce (Rogers & DeBoer, 2001).

Kamp Dush and Taylor (2012), use Gottman's (1993) typologies for marriage to predict happiness and conflict trajectories in couples. These typologies include volatile or independent (high happiness/high conflict), validators (high happiness/middle conflict), avoiders (high happiness, low conflict), hostile-engaged (low happiness/high conflict) and hostile-detached (low happiness/low conflict). Couples who are more likely to report low conflict and have high happiness (avoider group) are those who believed in lifelong marriage, shared decisions equally with their partners, and the husbands shared a greater proportion of housework. Spousal investment, marital duration, and assortative mating influence relationship outcomes. Initial expectations about marriage and variances of expectations are important to predict relationship satisfaction and divorce (Britt & Huston, 2012). Marriages that exhibit institutional (marriage involves couples, families, church/tribe, life-long commitment, childrearing) and companionate (marriage based on mutual consent and quality of partners rather than expectation of child-rearing or financial support) qualities are the most likely to have the greatest success in the long term compared to marriages that do not exhibit these qualities (Kamp Dush & Taylor, 2012). Commonalities of couples who believe they are in great marriages are that one person handles day-to-day finances which requires trust and communication, they have little or no debt or set a goal to pay off debt, and live within their means and are frugal (Skogrand, et. al., 2011).

**Financial Management Roles and Marital Quality.** Couples' approach to money management influences their marital quality. Among low-income couples with children, one study found an association between household financial arrangements and relationship quality (Addo & Sassler, 2010). The majority of couples in this study held joint bank accounts and more than one quarter also held separate accounts. When couples shared a bank account, they were associated with higher levels of relationship quality, though typically for women than men. When couples adopted individualistic arrangements, women's relationship satisfaction appeared undermined with reduced feelings of intimacy, sexual compatibility, and satisfaction with conflict resolution. While some articles examine how decision-making occurs within economic models of the household (Himmelweit, Santos, Sevilla, & Sofer, 2013), from a financial therapist perspective, it would be beneficial to understand how couples arrive at their financial decisions.

Having similar values about money influences marital and financial satisfaction (Archuleta, 2008; Archuleta, 2013). When couples share views about roles within the relationship it is more predictive of financial satisfaction than how couples communicate during conflict (Archuleta, 2013). Similarly, satisfaction of individual financial management roles may be more important to financial satisfaction than specific tasks or roles each partner has in the financial management process (Archuleta, 2013). The satisfaction one has with their involvement in financial decision-making is more important than whether couples make joint decisions (Skogrand, et al., 2011). Finances can affect marital relationships by actual behaviors and perceptions of behaviors (Kermann, 1998). Financial management behaviors and perceptions of how well



finances are managed was significantly correlated with marital satisfaction as well as financial problems and perceived degree of financial problems (Kerkmann, 1998; Kerkmann, Lee, Lown, & Allgood, 2000). Ultimately, perceptions of financial satisfaction and satisfaction with financial management roles might be more predictive of marital satisfaction than actual financial management practices.

**Economic Hardship/Financial Strain and Marital Instability.** Financial hardships cause couples to operate in ways other than they would in financially sound situations. During financial hardship, about half of families used credit and about a third used their own savings to make up the difference between income and spending (Baek & De Vaney, 2010). Depending on the situation surrounding economic hardship, families use of management methods differ with the fewest (1.78%) cutting back on expenses and slightly more (1.92%) falling behind on payments.

The 1980s agricultural crisis created a new realm of marital instability. Families experienced farm foreclosure, major wage declines, reduced work hours, and joblessness (Conger, et al., 1990). The effects of the agricultural crisis are mediated by family members' experience with economic strain and husband hostility and warmth. As hypothesized in this study, husband's behavior was associated with economic problems more than wife's behavior, meaning husband's stress from financial problems led to lower levels of warmth and support for wives. However, more research needs to be done specifically on the role of warmth and supportiveness and marital quality. Economic pressures tend to surface budgetary matters and generate feelings of frustration, anger, and depression leading to lower marital quality.

During the recession, economic pressure was directly associated with sound financial management behavior, which was positively related to relationship happiness (Dew & Xio, 2013). In addition, when couples faced economic challenges, it was important to address the implications of these financial stressors and couple's communication patterns on couple's financial wellness and relationship satisfaction (Bradbury, Fincham, & Beach, 2000; Conger, et al., 1990).

When couples experience financial strain, it is important for financial therapists to intervene professionally to provide assessment and treatment guidelines using stress theories and evidence-based-cognitive-behavioral couple interventions (Falconier & Epstein, 2011). Therefore, authors discussed:

Interventions for increasing partners' understanding of each other's financial strain, increasing their understanding of cognitions regarding finances, modifying cognitions that contribute to personal distress and couple conflict, improving individual and dyadic coping strategies, enhancing couple communication and problem-solving skills, and working in conjunction with financial counselors" were discussed (p. 315).

Financial strain influences couples' interactions and individual emotional distress (Gudmunson, et al., 2007).

Economic hardship declines in older age groups as these groups differ in their needs (Mirowsky & Ross, 1999). Starting a household and raising children are just two things that young adults face. Starting a household is more expensive as a young adult because of the need to purchase items that older adults already have (Burgoyne, Reibstein, Edmunds, & Dolman, 2007; Mirowsky & Ross, 1999). There are also age-group differences in resources ranging from economic to non-economic. Young couples are more likely to have trouble paying bills than not having enough money for food, clothes, and other household needs all of which were lowest among retirement-age

groups (Mirowsky & Ross). Thus, children magnify the effect of low income on economic hardship. Owning a home is more attainable among older-age groups. Among homeowners, having a paid-off home mortgage was positively associated with marital satisfaction, which was mediated through economic pressure (Nelson, Delgadillo, & Dew, 2013).

**Financial Conflict & Marital Quality.** Main points of conflict within marriage include sex, finances, and politics (Dew & Dakin, 2011). Money related arguments influence relationship satisfaction (Britt & Huston, 2012). In one study, spouses did not rate money as the most frequent source of marital conflict in the home (Papp, Cummings, & Koeke-Morey, 2009). Though, compared to non-money issues, marital conflicts about money were more pervasive, problematic, recurrent, and remained unresolved (Papp, et al.). However, in a study by Stanley, Markman, and Whitton (2002), the most frequently reported issue that couples argued about in first marriages was money, in re-marriages, it was conflict about children. Overall, how couples argue was related to divorce potential more than what they argue about, although couples who argue about money the most tended to have higher levels of negative communication and conflict than other couples did. Negative interactions between partners is negatively associated with measures of relationship quality and positively correlated with thoughts or discussion about divorce (Stanley, Markman, & Whitton, 2002).

When couples engage in negative interactions, conflict resolution becomes difficult (Gottman, 1999). Therefore, marital satisfaction decreases. Marital satisfaction increases when the relationship exhibits signs of shared meaning and honoring each other's life dreams (Archuleta, Grable, & Britt, 2013). One component of couple

interactions is conversation start up. In a study utilizing the Kansas Marital Satisfaction Scale to measure relationship satisfaction, harsh start up (sarcasm or forms of contempt) was directly associated with having fewer shared goals and values and lower relationship satisfaction. Fewer harsh start-ups and more shared goals and values with one's partner is directly related to partners' perceived financial satisfaction. Thus, the dynamic of communication matters in terms of relationship satisfaction especially in the presence of conflict and perceived financial satisfaction (Gottman, 1999).

One component of financial conflict that could influence financial satisfaction is financial stressors. A study of 310 married couples from one Midwestern state was conducted to assess financial satisfaction and financial stressors in an individual's decision to remain married or leave the relationship (Archuleta, Britt, Tonn, & Grable, 2011). Using the Kansas Marital Satisfaction Scale to assess whether individuals would marry their same partner again, results indicated that individuals who are more financially satisfied are likely to have more stable marriages. Financial stressors were a negative predictor of marital satisfaction through financial satisfaction; however, the association weakened with fewer financial stressors. Therefore, as financial stressors increase, marital satisfaction decreases. Similarly, the way couples handle financial stressors affect their relationship quality (Bradbury, et al., 2000).

Dew and Stewart (2012) sought to understand whether marital financial conflict resulted from either financial and relationship issues or both. They found a positive association between economic pressure, communication issues, and deeper issues within the marriage that associate with financial conflict. Further, when communication, respect, commitment, and equal levels of economic power are reported as satisfactory by

both spouses, they tend to report lower financial conflict. The deeper “hidden” relationship characteristics focused on in this study were power, fairness, commitment, and respect. Each of these could contribute to understanding factors of a relationship that reside in financial conflicts: commitment and respect have a negative association with financial conflict for both husbands and wives.

However, gender differences are present in financial disagreements and the degree of conflict (Dew & Dakin, 2011). Power issues through gender may contribute to financial disagreements as strong predictors of conflict strategies; family finances can be a gender issue. Burgoyne (2004) suggests there is a certain power associated with being the breadwinner, which can be subtle even when couples share a joint bank account. Gendered resources and power influence the way couples operate under traditional gendered power to predict relationship satisfaction. Pahl’s typology of money management includes 1) whole wage: one income pays all the finances which can leave women with no access to money; 2) housekeeping allowance: breadwinner gives partner enough to cover household expenses and keeps the remainder; 3) pooling system: all, or nearly all of household income is pooled and both partners contribute to management, typically in joint account; 4) independent management: both partners have separate source of income and split house expenses between them or take on separate expenditures.

While a certain power may associated to the breadwinner as suggested by Burgoyne, it might depend on which partner is the breadwinner. Tichenor (1999) studied marital power dynamics in couples where wives earn the majority of the income, work in higher status positions than their husbands, or both and whether wives with advantageous

resources have the ability to exhibit more power in their relationships as opposed to wives in conventional marriages. Results indicated the balance of power relates more to gender than to income or status. Couples tend to reinforce husband's power by way of how they do gender through hidden power in marriage. For example, wives felt guilty for not spending more time at home even though husbands would say the wives were doing their part. One woman who wanted to spend more time at home with her daughter felt pressure to continue work since she was the family's only source of income. Wives did not consider themselves as "providers" of the family by being the only source of income; rather, they associated the term "provider" as also sharing unpaid contributions within the house. Therefore, these women did not associate "breadwinner" and "provider" as interchangeable roles. Although technically the women in this study were the breadwinners of the family, their role as a provider included their involvement within the home.

Of couples with comparable incomes, even when couples pool their money, generally one of the spouses is likely to control the pool (Vogler & Pahl, 1994). Vogler and Pahl (1994) found that only one of five couples shared joint control, which was characterized by highest equality exhibited between husband and wife through decision-making, experience of deprivation, and access to personal spending money. When females took control of finances, they were not necessarily protected against financial deprivation. However, when males controlled finances, it did serve to protect their financial interests compared to women. Gender inequality was least prevalent where couples shared joint control of pooled money which displayed the highest in low-income households or when males controlled finances in higher income households.

Control and ownership of money in relationships has potential implications on dependency (Burgoyne, 1990). In a qualitative study, couples were interviewed separately in a semi-structured format. Nine male spouses and 13 women spouses were interviewed. Two men worked away from the home and two men did not wish to participate. The spouse perceived to have ownership of earned income also legitimizes a pattern of control that can disadvantage a partner with unpaid contribution. To reiterate the point of Dew and Stewart (2012) when economic power and fairness in marriage are unequal, there is likely more financial conflict, which is associated with lower marital quality. In addition to financial conflict, financial behaviors can also influence relationship quality.

**Financial Behavior & Relationship Quality.** Financial behaviors encompass a variety of financial matters including spending, materialistic tendencies, and honesty. In terms of certain spending tendencies, research suggests that opposites attract (Rick, Small, & Finkel, 2011). Individuals may be attracted to those who pose dissimilar spending traits; those who typically spend less money than they would like to tend to attract to those who tend to spend more than they would like to and vice versa. However, these types of incongruent spending patterns predict conflict over finances and lower marital well-being. Relationships between money, consumerism, and happiness are important, especially for potential mediation of financial behavior and marital quality. In addition, when considering personal, partner, and joint spending behaviors to influence relationship satisfaction, partner's spending behavior, not one's own or joint spending, influences relationship satisfaction (Britt, Grable, Nelson-Goff, & White, 2008).

One potential reason that partner's spending behavior influences relationship satisfaction could be due to perceptions of materialistic spending. When examining the effects of materialism on perceived financial problems and marital satisfaction, higher levels of spousal materialism were associated with higher perceptions of financial problems and a negative association with marital satisfaction (Dean, Carroll, & Yang, 2007). Materialistic attitudes have a greater influence on spouses' perceptions of financial problems than income. Materialism contributes to how couples react to financial problems in their relationship, which affects marital satisfaction both directly and indirectly.

Carroll, Dean, Call, and Busby (2011) developed a typology of couple materialism to determine which if any materialistic patterns between partners influence marital outcomes. Typologies included (a) congruent nonmaterialism (low husband/low wife); (b) congruent materialism (high husband/high wife); (c) incongruent materialism with high husband/low wife; and (d) incongruent materialism with high wife/low husband. Authors found materialism in one or both partners had an effect on marital quality. Spouses were better off when both individuals were not materialistic. Researchers have yet to determine if the association is due to value differences or if materialism is problematic even when both partners value money and material items.

Another financial behavior that is not as concrete as spending or materialistic tendencies is the choice to be dishonest. Financial dishonesty was relatively low where younger respondents (ages 18-49) reported more likely to be dishonest compared to older adults (Perron, 2012). Half of respondents shared bank accounts, 31% had both joint and separate where only 18% had only separate accounts from their partners. Slightly under



17% had hidden purchases from their partner in the last year, which was enacted more often by younger respondents. Of respondents who had not hidden purchases from a partner in the previous year, one quarter admitted to having ever hidden purchases from their partner. Overall, 34% of respondents say they have hidden purchases from a partner either in the past year or ever. Reasons for withholding purchase information range from lending money to a friend or family member, amount of credit card purchases, and amount of debt, again with younger respondents more likely to withhold these types of information from their partners. There is a need for more information on spending activities or financial behaviors for counseling service providers (Britt, Grable, Nelson-Goff, & White, 2008). It would be extremely beneficial to financial counselors and therapists if more research showed how much individuals withhold from their partner, especially during times where they seek financial counseling or therapy sessions, which may hinder progress on either or both their financial situation and their relationship. That issue will be addressed through this proposed research study.

### **Identifying the Gap in the Literature**

Few studies have utilized qualitative research methods to research couples and their financial management practices. Pahl (2005) interviewed couples on money management practices and found that younger adults without children were more likely to have independent systems of money management. As research has illustrated, children introduce new categories of financial needs and operational management where one partner might be economically disadvantaged of which tends to be the wife due to leaving the workforce. Research on this topic has not targeted couples with children. It is

important to learn more about the influence of children on couples' financial relationships especially as they transition through different family life cycles (Shapiro, 2007).

### CHAPTER 3. THEORETICAL FRAMEWORK

In the 1980s, exchange theory was a prominent theory used to guide quantitative research on marital quality (Glenn, 1990). Over the last thirty years, many researchers utilize different dyadic scales. As research and theories developed over that time, one particular theory explicitly connects couple's relationships and household finances within a larger environmental context called Couples and Finances Theory.

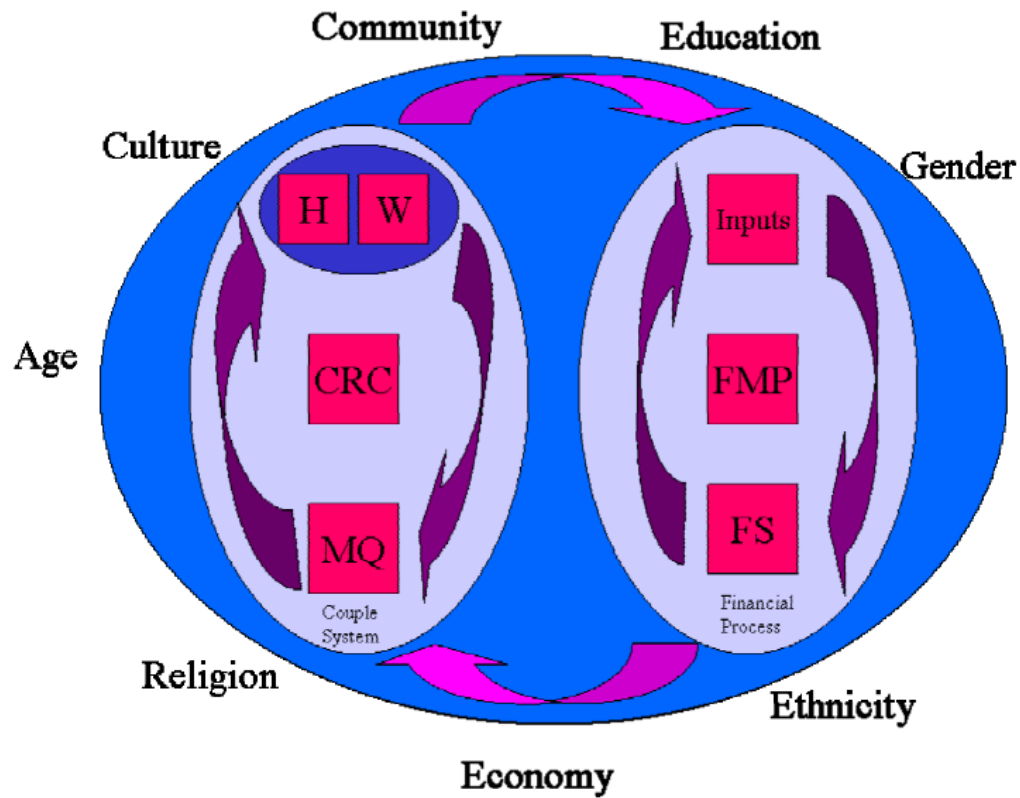


Figure 1. Couples and Finances Theory

#### Couples and Finances Theory

Couples and finances theory (CFT) is used as a framework to guide this study. Before the development of this theory, researchers had to borrow from other theoretical backgrounds to explain dyadic relationships surrounding financial issues. Kerkmann,

Lee, Lown, and Allgood (2000) studied financial management and financial problems in the context of marital satisfaction. The conceptual framework in their study was to explain marital satisfaction borrowed from Social Exchange Theory (Thibault & Kelly, 1959), Role Theory (Waller & Hill, 1951), and Symbolic Interaction Theory (Burr, Leigh, Day, & Constantine, 1979). To explain financial management, they utilized human ecology theory and utility theory (Bubolz & Sontag, 1993). Symbolic interaction theory is used to understand individual involvement in satisfaction of financial decision-making relates to relationship satisfaction (Archuleta & Grable, 2012). This particular theory relates to financial satisfaction as people create meaning constructed through social interaction that is relevant to help an individual make sense of what is occurring through their own lives (White & Klein, 2002).

Another framework that is used among researchers to explain financial management roles and marital satisfaction is through the family resource management model (Deacon & Firebaugh, 1988). One limitation of Kerkmann and colleague's (2000) conceptual framework is that it borrows from many overarching theoretical concepts instead of from one single concept that borrows from other theories within itself as CFT does.

CFT is set within an ecological framework and borrows many assumptions and concepts from systems theory (Archuleta, 2008). Further, the CFT model places the couple system and the financial process within the ecological framework of which all the parts work together. Components of the ecological framework include environmental factors like education, ethnicity, income, age, gender, economy, relation, culture, and community.

The couple relationship system is comprised of three components: dual-earner heterosexual married couple, couple relationship characteristics, and marital quality. Both the husband and wife bring to the relationship individual factors or individual spousal attributes like personality (Johnson & Booth, 1998; Haring, Hewitt, & Flett, 2003), family of origin (Shapiro, 2007; Sabatelli & Bartle-Haring, 2003), and social experiences along with financial characteristics like financial behaviors and risk tolerance (Joo & Grable, 2004; Britt, 2005; Pahl, 2000). The couple relationship characteristics includes factors that contribute to the interaction with the relationship such as love, respect, communication, shared values, and gender roles (Priviti & Amato, 2003). Marital quality refers to “self-reported marital satisfaction and overall self-reported quality of the couple’s marriage (Archuleta, 2008, p. 32).

The financial process has three components as well. These include financial inputs, financial management, and financial satisfaction (Archuleta, 2008). The financial process is loosely based on the family resource management model by Deacon and Firebaugh (1988). Financial inputs are made up of financial knowledge, financial stress, and income and savings level. Financial management refers to accounting practices, record keeping, and access to financial resources. Finally, financial satisfaction is the satisfaction with one’s current financial situation through achievement or financial goals.

A major assumption of the CFT is that financial difficulties are linked to couple relationship problems (Archuleta, 2008; Archuleta, 2013). Several studies named throughout the literature review suggestion that financial management, conflict, and behaviors within and outside of economic hardship appear to be positively associated with decreases of marital quality. It is important to note that many aspects including

financial stressors, income, financial satisfaction, and gender roles influence marital quality. It is equally important to note that marital quality is a dynamic phenomenon that has the ability to change when environmental and contextual factors change. This emphasizes the need for a further understanding of the ways couples manage finances as a financial unit and how that influences their relationship dynamics.

The aim of couples and financial theory is to help financial professionals and researchers “understand the relationship between dual-earning, heterosexual, married couples and household finances,” (Archuleta, 2008, p. 28). Therefore, CFT fits within the context of this thesis research study and will contribute to the field by helping professionals understand couple’s relationship dynamics and behavior related to money through inductive phenomenological qualitative inquiry.

## CHAPTER 4. METHODOLOGY

### Methods

Guided by Couples and Finances Theory, this research presents a semi-structured qualitative research study that examines how couples' financial management practices influence their relationship with each other. A qualitative study builds on the limited previous literature on couples and their financial management practices. The interview-based nature of this project will enable a more complete depiction of study participant's interpretations. This study seeks to uncover individual experiences around finances and couple relationships, particularly for families experiencing similar stages in the life cycle.

The two core research questions that guide this study are: 1) How do individual's financial backgrounds influence current interactions around financial topics? 2) How do financial management practices affect marital quality?

### Research Design

The use of phenomenology guides this study as a way for the researcher to understand an experience or a phenomenon in a rich context. Phenomenology describes the lived experiences of individuals who all experience the same phenomenon and can articulate their lived experiences (Creswell, 2013). The purpose of phenomenology is to understand the "what" and the "how" for individuals' experiences (Moustakas, 1994). A phenomenological study involves the process of collecting information primarily through in-depth interviews (McCracken, 1988) with at least three or four participants (Englander, 2012; Giorgi, 2009; Creswell, 2013; Moustakas, 1994; van Manen, 1990) or five to twenty five participants (Englander, 2012; Moustakas, 1994; van Manen, 1990;

Polkinghorne, 1989) depending on the variation of the phenomenon or the generality of the results (Englander, 2012).

A method of phenomenology as used by Polkinghorne (1989) advocates gathering information of the experience outside the context of the research project.

“Phenomenology involves the lived experiences of individuals and how they have both subjective experiences of the phenomenon and objective experiences of something in common with other people” (Creswell, 2013). In some forms of phenomenology, the researcher uses bracketing as a means to set aside personal experiences with the phenomenon to focus on the experiences of the participants. Bracketing was used in this research.

Data collection and data analysis are two components within phenomenological research (Moustakas, 1994). Data collection involved interviewing individuals who have experienced the phenomenon. Data analysis consisted of a set of systematic procedures that moved from a narrow perspective to a broad perspective, and on detailed descriptions that summarize individual’s experiences. One study described their process as such: the researchers must read transcripts several times to find significant phrases or sentences that emerge directly related to the experience, identify or make meaning and group these into themes common to all of the transcripts, integrate the results into an in-depth description of the phenomenon, and validate the findings (Anderson & Spencer, 2002). It is the nature of phenomenology to ask appropriate questions and rely on participants to discuss the meaning of their experiences in order to illuminate the essence of the experience, which requires patience and skill of the researcher (Creswell, 2013).



## Participants

Initial participant criteria was for couples in their first marriage who have at least one child who attends the Human Development and Family Studies Child Development Laboratory School at Iowa State University (ISU). Fifty-four families have children who attend the Lab School. Of those families, three couples responded to the recruitment letter. The Laboratory School enrolls infants to children age five. Initial recruitment procedures through email and paper letters did not yield as many participants as desired by the researcher. The researcher handed recruitment flyers to the parents of children who attended the lab school as they arrived to pick up their children as a way to interact with parents during the recruitment process. The researcher then sought an IRB amendment to expand recruitment criteria to include any couple with a child at least 18 years old who lives at home. The remaining three couples were recruited after the IRB amendment. The selection process was conducted through purposeful sampling procedures as described by Yin (2011) and Maxwell (2012). Purposeful sampling is a method used when the “inquirer selects individuals for a study because they can purposefully inform an understanding of the research problem and central phenomenon to the study” (Creswell, p. 156).

Collecting a sample of relatively homogenous couples in their first marriages who have children within the home and have not yet experienced the phenomenon of “launching children from the home” provides grounds for comparison of individual’s and couples’ experiences across similar parameters (Creswell, 2002). In addition, as a component of phenomenology, interviewing participants with diverse characteristics creates difficulty for the researcher to find common themes and an overall essence of the

experience for all participants. Therefore, sampling from a pool of individuals with children who live in the home will be an informative means of understanding the phenomenon from a particular stage in the life cycle.

Couples who have children age 18 years old and younger might experience common challenges attributed to balance of work and family. In addition, the cost of enrolling a child in the lab school varies by age and annual household income. Enrolling infants and toddlers costs families \$1255 a month, two to three year olds are enrolled for between \$919 and \$1171 per month and three to five year olds are enrolled for between \$837 and \$1038 per month. Childcare and other schooling costs can also be expensive. Essentially, these common experiences of work and family balance are considered controlled for during this study.

Altogether, this sample illustrates an informative measure of how financial management roles relate to marital quality in terms of parental age, annual household income, and children's age. This study excludes individuals who are unmarried, cohabit, or are in a second or higher marriage. Excluding these individuals is necessary in order to make sense of the phenomenon experienced, in this case, parents' financial management in their first marriage. Three couples' combined income ranged between \$50,000 and \$99,999 and three couples' combined income ranged \$150,000 to \$199,000.

Including individuals who were previously married or have children from a previous marriage would introduce a variety of experiences unlike those in first marriages. This is not to devalue the lived financial management experiences of individuals who have had marriages prior to the current relationship; the scope of this

thesis only analyzes couples with similar lived experiences to compare similarities and differences of the same phenomenon across couples.

### **Data Collection Procedures**

The data collection process was comprised of eight stages: study design, pilot, interviews, interview transcriptions, data analysis, verify validity, reliability, and reporting the study (Kvale & Brinkmann, 2009). First, the establishment of the two research questions provided a base for the research design. The selection of interview questions was guided by the research questions. Before the formal thesis data collection process began, a pilot study was conducted to test the effectiveness of the semi-structured open-ended interview questions.

The pilot sample consisted of three married individuals in separate relationships that had at least one child that lived at home. Interviews were conducted in a one-on-one format. While contemplating the nature of the study, the researcher was able to identify which qualitative approach to adopt. The interviewer initially contemplated grounded theory or narrative approaches but ultimately decided phenomenology would best fit the direction of this study because of its purpose to cultivate richness and the “essence” of lived experiences of a certain phenomenon. Through the process of the pilot study, the researcher ensured the research questions were not closed-ended or structured in a yes no format. Similarly, the researcher decided on research questions that would be answered by interview questions (Creswell, 2013). If interviewees were unable to answer questions or were unsure of the question meaning during the pilot interviews, this was an indication to the researcher that the question should be clarified. Thus, interview questions from the pilot study were modified to reflect the final version used for this study.

During the pilot study, the researcher was able to determine which types of recording methods worked best in order to transcribe the data (Creswell, 2013). The researcher utilized more than one recording device with a distinguished interview setting in order to record accurately. The Interview Summary Sheet and the Interview Reflection with Video Recordings (Appendix VI) were also developed from the pilot study to best facilitate this research.

Once interview questions and other appropriate modifications were addressed from the pilot study, the researcher identified potential interviewees for the current study. These individuals were determined to be those who could best answer the questions through the purposeful sampling procedures described above. All eligible parents were sent a participant recruitment email (Appendix I). The recruitment email contained information about the study, eligibility criteria, and confidentiality requirements. Within three weeks of the initial email, a follow up email was sent to all parents. Recruitment procedures were not as successful during the first round of recruiting; therefore, the researcher submitted an IRB amendment to broaden the scope of the target population. All participants received a \$30 gift card for a date to the movies in Ames, IA. The Department of Human Development and Family Studies at Iowa State University provided financial assistance to this research study.

After eligible parents responded with their interest of participating in this study, the researcher scheduled a meeting with both parents in order to conduct the interviews. The interviewer greeted participants once they arrived at the interview site. Before physical data collection took place, both participants were read a letter of Informed Consent stating their rights and expectations as participants. They were made aware they

could withdraw from the study at any time. All participants signed and dated two copies. The researcher kept one form in a secure, locked cabinet and the couple kept the other form for personal records. The data collection process started once written consent was obtained by both parties.

The first step in data collection involved participants completing a pre-survey. This was done individually, in two separate locations (Appendix III). This survey was composed of demographic questions, income contribution, length of marriage, number and ages of dependent children, and financial questions. Included in the survey were two relationship scales: The Kansas Marital Satisfaction Scale that asks participants to rate their satisfaction of their marriage and their partner and the short-form Sound Relationship House (SRH) Questionnaire that covers relationship topics of friendship and intimacy, conflict, conflict processes, and shared meaning (Gottman & Gottman, 2014). These pre-surveys were kept confidential from the other spouse to respect the privacy of each participant and to eliminate any power asymmetries or natural occurring conflict by completing the pre-surveys in the same area.

Second, interviews (Appendix IV) were conducted with both spouses together using an inductive qualitative phenomenological research approach to examine participants' financial experiences as they perceive them from a retrospective standpoint and how their financial management practices influence their marital quality. These face-to-face interviews took place in the Financial Counseling Clinic in the Department of Human Development and Family Studies at ISU. The researcher used video recordings of each interview as an additional method of reviewing the data. Each interview was audio recorded and videotaped and the interviewer collected brief field notes (Appendix

VI) that were completed after each interview to solidify and reflect on each interview experience. (Yin, 2011). The interviews lasted between an hour to an hour and a half. Total time with participants lasted approximately 2 hours.

The final form of data collection was a post-interview survey (Appendix V). This survey addressed the two main interview questions and asked whether there was any information withheld regarding those topics because of their partner's presence or if they would like to share anything as a final remark. The post-interview surveys were kept confidential from the other spouse to respect the privacy of each participant. This final portion was conducted because interviewing spouses at the same time might deter an individual from disclosing information and could ultimately yield different results. As conclusion of the interview process, the interviewer thanked each couple for their time and participation. Each couple was then compensated with a \$30 gift card for a date to the movies.

### **Data Analysis**

After the collection of the audio recordings and brief field notes of each interview, both were reviewed prior to transcription as an initial opportunity for analysis (Emerson, et al., 1995; Glesne, 2011). The intent of this method was to develop tentative ideas about categories and relationships (Maxwell, 2012). Recordings were transcribed through transcription services. Both audio and video recordings were stored on a password-protected computer.

The transcripts and observer notes were then paired with the field notes to conduct a constant comparison method of data analysis (Yin, 2011). This means the researchers viewed the transcribed data, coded or named areas of interest relevant to the

nature of this study, and categorized them according to emergent themes that linked to the two research questions (Bloomberg & Volpe, 2008; Maxwell, 2012) and theoretical framework. The coding process involved reading each transcript line-by-line.

More specifically, analysis began with the researcher describing personal experiences with the phenomenon, also known as bracketing, in an attempt to focus on participants in the study (Moustakas, 1994). Once interviews were transcribed, the researcher identified specific statements in the interviews in regards to individual's experiences to develop a list of non-repetitive statements or codes (Saldana, 2009). Next, these significant statements were grouped into larger themes. The researcher wrote a description of "what" the codes meant as a description of the experience or phenomenon. Finally, the researcher wrote a description of the phenomenon utilizing both textual and structural reports that described the "essence" of the experience of the phenomenological study.

During the process of identifying specific statements, or codes, 475 codes emerged through the data, the majority of which are non-repetitive. An excerpt list of the codes is provided in Appendix VIII. Codes were listed with their definitions related to the context of the interview questions. All codes were placed into appropriate themes and categories in a codebook. Once all themes were identified, the researcher analyzed them in conjunction to the research questions. To identify and validate the themes that emerged through the interviews, each financial relationship summary (Appendix IX) was similarly themed to ensure consistency. This process was repeated after every interview (Saldana, 2009). The financial relationship summary included couples' responses to the pre- and post-interview surveys as well as information discussed during the interviews

that relates to the research question. The reduced Sound Relationship House scale was coded to include all positive responses from each scale. Each person scored a number out of 60 that was considered their marital quality score.

Of the 475 codes that emerged, they comprised of nine themes to include financial management and relationship, outsourcing/housework/time/household production, communication, planfulness/forward thinking/goals/shared values, relationship, decision-making/income control/empowerment, individualism, saving for retirement/affordability/budget/threshold, and financial stress/anxiety. These themes were narrowed into three main themes with subthemes as they related to financial histories, financial management, and marital quality. The three themes were financial stress, financial management, and financial planning.

### **Role of the Researcher**

To fulfill core program requirements the primary researcher had the opportunity to take a qualitative research methods course and was able to utilize interviews from that course as a pilot study for this thesis study. The researcher separately interviewed three married individuals who are each in different relationships and asked them interview questions as a trial to understand which questions worked best, which should be modified, and whether the question sequence was logical. This process led to an adaptation of the interview questions designed for this study (Appendix IV).

The interviewer's expertise focuses on research areas of family finance, family economic well-being, and family resource management. As the researcher strives toward professional development through a master's program that emphasizes strong theoretical and methodological foundations, an additional avenue of professional development was



sought through obtaining an Accredited Financial Counselor (AFC®) designation through the Association for Financial Counseling and Planning Education (AFCPE®). The researcher enrolled in a financial counseling course and had the opportunity to recruit four clients to conduct financial counseling sessions to gain counseling experience and fulfill requirements toward the AFC®.

The researcher's experiences in both roles as interviewer and financial counselor have allowed for skill development and knowledge that contribute to conducting successful interviews. While the researcher has experience in both of these roles, for this study the only prevalent role is as an interviewer and therefore will not attempt to resolve financial issues within the relationship.

In an attempt to avoid any potential personal biases that may cloud analysis of the data, the interviewer recognized that she is engaged to be married and has not yet experienced the transition to a married lifestyle with predominantly combined or separate approaches to financial management. The researcher initially thought there might be a range of together and separate financial managers between couples, though after discussion with committee members during the organization and planning process, the interviewer was informed that there may be one spouse that tends to handle that majority of the day-to-day finances.

### **Establishing Trustworthiness**

In qualitative research, triangulation is often used to confirm that more than one method was used in a study to understand a phenomenon and to ensure valid results (Patton, 1999). The methods used to facilitate this were by performing peer debrief sessions with the major professor and committee members. This was to ensure validity in

the results and to confirm that no biases or assumptions negatively affected the study. In addition, the researcher used journaling throughout the research process as a method of reflexivity, to eliminate biases and assumptions that might affect the investigation (Creswell, 2013).

One final point of transparency was the principal investigator's awareness of the role as an interviewer and to not impose financial advice or counseling in any way regardless of the direction the interviewees take. The main goal of this research process was to exhibit clarity to the IRB, the participants, and in an effort to move the field forward.

### **Ethical Considerations**

It is important to acknowledge the ethical considerations regarding human subjects as study participants. Before recruiting couples who were interested in contributing to the richness of this research, a comprehensive outline for research was submitted the Institutional Review Board (IRB). A series of clarifying details were requested from IRB that were addressed over the course of a month. A particular point of concern from IRB was the 'Quality of Sex, Romance, and Passion in the Relationship' scale in the Gottman Reduced SRH questionnaire. The issue here was the inquiry of details in couples' sexual relationships when the main tenets of this research are couples' financial management practices and their marital quality. While a couple's sexual relationship is one component of marital quality, other scales on the Gottman Reduced Sound Relationship House Questionnaire were able to account for important aspects of marital quality. The Kansas Marital Satisfaction scale was able to account for relationship satisfaction as well.

Building a relationship of rapport is essential specifically for the principal investigator and other involved researchers with the potential participants, as well as in financial counseling in broad terms. Recordings and transcripts were kept confidential at all times. All data were stored on secure computers on secure networks. Participants' names were changed to pseudonyms in the transcripts to eliminate a breach of confidentiality.

## CHAPTER 5. FINDINGS

Six couples were interviewed to investigate how their financial management affected their marital quality. These twelve individuals offered rich and unique experiences that were compared to identify themes that emerged from the data. The data were gathered in three steps beginning with a pre-interview survey completed separately, an interview conducted with the couple together in the same room, and a post-interview survey completed separately.

### **Financial Relationship Summaries**

The couples' responses to the interview questions were used to create a financial relationship summary for each interview. Information related to the research questions was extracted from each transcript to provide a condensed storyline of each couple's financial relationship including financial management and relationship quality. This summary also includes information from pre- and post-interview surveys such as reports of family's financial background and perceptions of financial stress as well as the Kansas Marital Quality scale and Gottman's reduced Sound Relationship House scale. In addition, the summaries included participants' recall of a significant positive and negative financial event, how their histories shaped their current approach to managing finances, and identifying how their current approach to managing finances affected their relationship.

In order to protect individual's and couples' identities, the summaries have been omitted from this published thesis. Information from the pre- and post-interview surveys have the potential to be identified by each partner which would show personal results from the relationship scales that the researcher intentionally kept separate from both

partners during the data collection process to avoid negative reactions. In lieu of the financial relationship summaries, each couple will be introduced using the Couples and Finances Theory to give a brief overview of their financial management practices, relationship practices, and the surrounding context for both processes.

Evan and Arielle are dual-earners, Arielle works 40 or more hours per week and she earns the majority of their combined income. They both have at least a Bachelor degree level of education. This couple manages their finances predominantly separate, but Arielle manages the majority of the household finances. In terms of feeling stressed with their current financial situation, one spouse strongly disagreed and the other spouse agreed with this statement. Both disagreed to feeling satisfied with their current financial situation.

Ahmed and Evelyn are dual-earners with masters or professional degrees. Evelyn works 40 or more hours per week. Evelyn and Ahmed moved to their current location for her position. This couple manages their finances predominantly separate. In terms of feeling stressed about their personal finances in general both disagreed to this statement. Both agreed that they feel satisfied with their current financial situation. Ahmed has more financial knowledge and is the primary financial manager.

Josh and Tera are dual-earners both working 39 hours or less per week. Both have obtained some sort of college education, but vary in their educational levels of attainment. Both Josh and Tera earn within the same income range, though Josh makes slightly more money per month. In terms of feeling stressed about their personal finances in general, both disagreed with this statement. One spouse agreed and one disagreed to feeling satisfied with their current financial situation. Both Tera and Josh experience

financial stress. They manage their finances predominantly separate; Tera is the primary financial manager for joint household resources.

Rob and Celia are dual-earners with masters or professional degrees, both work 40 or more hours per week. They manage their finances predominantly separate. Both earn within the same income range, though Rob earns slightly more each month. In terms of feeling stressed about their personal finances in general, one spouse agreed and the other disagreed. Both agree to feeling satisfied with their current financial situation. Rob and Celia manage their finances predominantly separate; Rob is the primary financial manager.

Gary and Renae are dual-earners with at least an undergraduate education. Gary works 40 or more hours per week and earns the majority of the combined household income. In terms of feeling stressed about their personal finances, one spouse agreed while the other strongly agreed. Both disagree that they are satisfied with their current financial situation. They manage their finances predominantly separately with Renae as the primary financial manager.

David and Chelsea are dual-earners with at masters or professional degrees. Both work 40 or more hours per week. Chelsea earns the majority of the combined household income. In terms of feeling stressed about their personal finances, one spouse disagreed and the other strongly disagreed. Both agreed to feeling satisfied with their current financial situation. They manage their finances predominantly together; David had done a lot more with their financial management in the past, though recently Chelsea has taken on more of that role. However, they both appear to be knowledgeable in their financial investments and discuss their financial plan.

The couples and finances theory offers a contextual framework to understand each couple's financial relationship dynamic in terms of stress, management, and income. The information in the relationship summaries removed from this paper were a compilation of interview questions that directly identified and related to the main research questions. From participants' responses, three main themes that emerged were financial management, financial stress, and financial planning, followed by subthemes.

### **Themes**

Each individual had the opportunity of recalling a significant positive and negative financial event. Each person was then asked how their histories shape their current approach to managing finances. Following this response, couples were asked to identify how their current approach to managing finances affects their relationship. These questions allowed the researcher to directly identify and relate the responses to the research questions.

### **Financial Management**

Several topics of financial management emerged while discussing how couples' financial histories shape the way they manage finances. These topics included managing necessities, manager by default, household production, and income and decision-making.

**Managing necessities.** A few of the couples discussed the importance of having their necessities taken care of and how they do not argue about meeting their basic needs.

It kind of connects. Being in a welfare family when I grew, um, left us thinking about like, where's your next meal coming from. Or can you afford to eat. I think when we started out, I didn't have a refrigerator I just ate Peanut butter sandwiches, which I think she was used to obviously. But now we aren't short on food and we don't short our food budget. Our necessities are taken care of and we don't really argue about spending out of necessity. It's just like, we don't worry about if one of us has to take on more responsibility, there's like this fluid responsibility, just like to provide for our kids. So, I have this really strong

mentality that my kids aren't going to experience the things that I experienced when I grew up. And I don't think it made me a better person or stronger to have to scramble for food, or eat other's kids plates at Perkins after eating, that wasn't the kind of life I wanted for my kids. When it comes to us managing our cash if we have to put something off that we have to do to make sure that our basic needs are met, and we aren't going to argue about it. So the way that we manage necessities is, for me, completely driven by how I grew up. My kids have no idea what kind of debt I'm in. We don't put that stress on them (Evan).

Gary reported that earlier in their marriage money was one of the main topic of arguments. He referenced now that they are making more money, it does not appear to be as much of an impact as it once was. One reason for this may be that once basic needs are met, the couple then decides on how to manage the remaining resources. This can also be considered a threshold. Once the threshold has been exceeded, it can become easier to manage finances and resources together.

Evan added,

Also our, finances aren't driven by separating necessities. We have the necessities together and then whatever's after that can just kind of, we don't fight about it. Neither one of us needs it, so it's not an identity, I was always poor, she was always fairly poor so neither of us have a personal identify invested in stuff.

In addition, Celia reported, "For me, I feel like the more resources you have, the easier it is to have these kind of conversations because you're not making decisions about necessities at this point." Her husband, Rob added, "Everything is easier when you have financial resources. Everything, I think."

Tera is the financial manager in her relationship and admitted that managing finances is stressful when knowing that bills have to be paid by a certain time because of other responsibilities that take up her time. However, she likes to calculate the money,

We have this much money, and this much is going to go to that, and this much is going to go to that. If we do that, we could do this option or that option, and ... It's fun ... I think it became fun when we actually had enough money to pay our



bills, because then it wasn't looking at it all the time like, 'I don't know how I'm going to survive,' every single month, or every single week.

In Tera and Josh's case, once their basic needs were met and they did not have to worry as much about not having as much money to cover their bills, the task of paying bills became more enjoyable. Once these basic needs were met and couples' income exceeded their expenses, they could decide how to spend their extra money.

**Household Production.** Household production theory is the process of transforming inputs into outputs and describes the role of the family as an economic unit: how families are producers and consumers (Bivens, 1980). Additionally, it relies on the interdependence between a family and society. Money and time are two resources that promote human capital development in children (Osterbacka, Merz, & Zick, 2012). In Celia and Rob's case, they tend to weigh their alternatives and outsource goods and services so they can focus on aspects in their career and spend time with their daughter. They are starting to transition their daughter into a toddler bed. They could afford to buy her a bed and had looked at a few. In Celia's upbringing, her parents did not always have money for those things so other family members would give them a bed or similar items. They contemplated purchasing a bed but decided that Celia had a futon from graduate school that was in good shape and still functional. They decided it would be the most logical decision to use an asset they already had to fill their need than to purchase an expensive double bunk bed.

**Outsourcing.** Celia reported she has more financial resources in her current state than she had growing up but she tries to not be careless about that, "In order to create time, we have someone come clean our house and we have a nanny that comes to our house and so now I'm like, 'We need someone to mow our grass. That will save us time.'

We're trying to figure out is that a careless way to spend money or is that a good way to spend money." Rob's mom stayed at home when he was growing up and she took care of a lot of things herself, though because both Celia and Rob are working, they are looking for opportunities to outsource goods and services in exchange for time they can spend toward their careers. Rob is not afraid to outsource, but there are things he prefers to do himself. "In terms of things that I do, my dad was really big into saving for retirement, and when I was in college and when I was in grad school, he'd always talk about retirement and bought IRAs and things and so that's something that is important to me. I guess in our relationship, I tried to take care of some of that stuff."

Rob and Celia have a full-time nanny watch their daughter during the day and pay for full-time benefits, which causes their taxes to be higher than average. They hired an accountant to ensure they were making the right financial steps to pay their nanny's benefits. Rob reported this is a huge financial stress for him because the cost of privatized childcare is expensive. The couple mentioned how it seems they are running their own small business in terms of their work and personal responsibilities.

**Homemaker.** In addition to Rob's mother who stayed at home, Ahmed's mother was a stay-at-home parent. Ahmed and Evelyn discussed the value they place in the role of a homemaker when someone can tend to the needs to the house:

I think she answered one like double income thing is not necessarily as awesome as it is made out to be. I go back and forth. I remember distinctly like ten years when I'll be like, "Yeah, both husband and wife should be working outside and make tall that money. Somebody would ask me now; I would really drill on the day you asked me that question. If both of the people are working, there's not so many that would actually dedicated to taking care of the home which is actually pretty significant. I feel like I missed that quite a bit in terms of how my mom used to be able to do that. We really don't have anybody in that position in our relationship. There's a lot of value to that and I think based on the way we're all living now that's going to be lost. I don't think that's a nice way ... I guess all

what I'm saying is it's not a bad thing for somebody to be a caretaker of the home (Ahmed).

Evelyn replied:

You know the nicest thing I've heard him say is that he feels like a homemaker. Like a person who should be taking care of a home should be like being paid and I forget what salary he said. He's just talking about the actual value of that. That meant a lot to me because I feel like my dad has really valued all that my mom does. This counted like not being super skilled or whatever. It's hugely valuable and don't realize that until you don't have it.

**Decision-making and Income.** A few discussions surfaced about the connection between decision-making and income. Celia stated,

I'll say this. There's a pay discrepancy between Rob and myself. It's not huge but there's a difference. I think sometimes...I don't even know that he intended it to be that way but I took the comment of like... You had said something about we can't have Janice, and he's like, 'You don't have summer salary this summer.' I was like... you know. Then looking back on it, I don't think he even meant it that way, but then I took it as like, 'I need to make decisions, too, even though I don't...' That's the way I first perceived it as like I don't get to make the decision because I'm not bringing in as much money. Then there's a little bit of... I mean literally that would be another one of the three fights I would think about.

Evan reported,

I appreciate the symmetry that is opposite of the connotation—the power balance. So I do a lot more decision-making but bringing less money but I think for most people they are the opposite where the one who makes the most decisions also brings in most money and maybe not, but a lot of relationships I see that one partner has sort of control over things, maybe they feel like they should have the control of that and we just don't have that, there's no connection over the power and decision-making. Like we make decisions together, if one of us is making a decision for the other it's almost liberating or free to the person whose not asking the decision and lot of people, in our relationship that's a balance of power and decision-making that works for us, it just happens to be asymmetric to the income.

Right (Arielle).

Which is probably temporary, like I don't want Arielle to keep working after I get a job out of college that's why I'm getting a PhD, she wants to keep working (Evan).

We always discuss that I'll be working, probably just in a studio instead of an office. I'll be making art instead of making cash payments (Arielle).

**Financial Manager by Default.** In terms of couples with comparable incomes, even when couples pool their money, generally one of the spouses is likely to control the pool (Vogler & Pahl, 1994). One possible reason for this that emerged through the data was taking on the role of financial manager because the other spouse does not take on that role for various reasons including stress, anxiety, or disinterest. This subtheme is referred to as “financial manager by default.”

Evelyn finds that money management matters do not interest her and that they can be complicated. She feels it should be “money in, money out” and it is not that simple, “Money doesn’t feel like science to me.” Evelyn reports:

Specifically, well, I have a lot less experience or training in managing money and it's also not something that interest me a whole lot. I mean not that it's not an interesting topic but it's not like something I've wanted to pick up as a hobby and I trust Ahmed a lot. I know he's frugal which is pretty much what I would want the outcome to be. Yeah, I just let him manage it.

Evelyn trusts Ahmed to manage the finances. A few times in the interview, Ahmed mentioned that Evelyn has a “blind trust” toward Ahmed managing their finances. She finds comfort in knowing that Ahmed is frugal which doesn’t make her worry about their financial situation.

Two couples mentioned there were occasions where they talked about teaching the other spouse how to pay bills and how the finances are managed, though through the time it took and the busyness of their schedules, they have not yet successfully completed that transfer of knowledge.

I think now probably the words I use the most are, "I don't want to do this anymore. I don't want to have to do it (Rena). Then I say, "Okay, I will start taking over," and then just don't. Then I go back to, "Well it's out of my hands and I don't know," but then I should know (Gary). I think that being said, there's also the familiarity of, as I'm talking about well if I were to make you do all the finances, then I'd have to show you all these things

and I don't have time to show you all these things. I'm like, 'You know what, I'll just keep doing it until I can buy a financial person (Renaë) ...

Yeah, because we paid all of that. Anyway, the thing we've been saying is it's better than it was (Renaë).

It's not perfect (Gary).

Yeah, there's I think that you get into that comfort of let's just keep doing this until, and I guess our until time is until I have a job and our finances are hopefully less precarious (Renaë).

That's the light at the end of the tunnel for me mentally (Gary).

This isn't our permanence," (Renaë).

We're better off than we have been, and I'm no longer in a twenty-four hour panic because I can't do this or that. I just don't try to do that much. I try not to do the whole keeping up with the whole Jones's thing where they got it, I got to have it (Gary).

Tera and Josh reported:

I think it works for the most part. I feel like it's hard because I have so much stuff going on all the time, to try to keep track of that too...All these tiny little threads of things that the bills are just like a whole extra set of tiny threads of things, it's just like, because of our income, how it fluctuates too, to try to keep in mind like, 'Oh, I'm only getting paid for half of a month on June first, and he went [out of town] for a week which took money out of our account and also erased a paycheck.' Just trying to keep all of these tiny details in my head all the time makes me crazy, but at the same time, I cannot let go of that control of knowing that stuff is getting paid (Tera).

I've asked her to teach me how to do the bills (Josh).

I did offer a couple nights. We have so little time together anyway, that it's like, especially without them. We can't do it with them in the room, unless they're watching TV which we don't ever let them do if we're just hanging out. It would have to be at night after they've gone to bed, on a rare night when I don't have to work at that time (Tera).

We don't want to do that (Josh).

I have asked you before on a Saturday night like a month and a half ago, seriously the last time that we were at home alone without the kids being awake. It was like, no, I just don't ... (Tera).

I just want to watch some TV, or go to bed (Josh).

Because it's just another thing, too. It sucks to have to keep all these things in my head, but for right now when I get that small amount of time to relax, I don't want to do the bills again (Tera).

In terms of how couples' financial histories shape the way they manage finances, some participants talked about how their parents managed finances before they left their home of origin. Some individuals reported their parents were good financial managers

and others reported that their parents made financial mistakes and how they do not want to manage their own finances like their parents did. Ahmed reports:

Over our financial history perspective, so my dad always managed the money and like our family. I guess my mom is you know she's interested, she's really not interested so my dad is like dominant personality when managing the money. He's good at investing and all that. I feel like maybe that shaped the way we do our financials today in terms of what she's saying. She's fairly cut-off from managing the money and she's not interested like she said. Maybe, that influenced it, I don't know if that's what influenced it. Maybe subconsciously it influenced the way we do today.

One point of concern in couples where one spouse is the “manager by default” is that the other spouse is unaware of where their investments and various monies are located and which bank accounts pay for which bills in the event of death or disability, Celia discusses:

We started saving for retirement right away when we got married. We put wedding money in there. I will be honest, Rob. I was just talking to someone about this the other day, and then they're like, "What if Rob died?" Which is a happy thought. No. Okay. He manages all of that so I know that I'm making the financial contributions but I wouldn't know where all of that money is actually if you weren't there so that's something we need to think about.

Ahmed and Evelyn are in a similar situation:

In my case, I don't like it that she has no clue as to what's going on. She kind of blindly trust me, I'm doing it and she's probably thinking that I'm doing it because I'm having a ton of fun doing it. I actually don't enjoy doing it. I'm not like my dad who likes doing it but I'm just doing it because nobody else is doing it for this family. I don't like it; I don't like that she's pretty much ... If the job wasn't done on a monthly basis, I'd be probably stress me out more than it stresses her out because it's not a game of chicken and I find time to do it. I don't like that. The other day we were talking about, ‘Hey, you should probably do the taxes.’ She's like, ‘I don't know how to do that.’ ... The only stress point is the fact that I feel like something happens to me like I'm disabled or I'm not around then there's not a good backup plan here at all... They say just have a good backup plan. I feel like she would struggle quite a bit with that situation. Apart from that, it's not that stressful. It's just a time thing; it takes a couple of hours a month or things like that. Apart from that, it's not that stressful for me at least (Ahmed).

Evelyn mentions that she does not feel confident managing the finances and that

she is afraid she will make a mistake or a perceived mistake,

No, I wouldn't say like that's really all that stressful in any way. I do find it so much stressful that he wouldn't want me to take on more of that responsibility because I don't feel like I have to bandwidth for it. That always sounds like a lame excuse because both of us are like way overtaxed in terms of just like time. It is a game of chicken or it's a like who's going to take on this responsibility or that responsibility. I feel like if I would've to do it and this is not based on anything negative but I have my own fear that I would be judged negatively for the way I handled it. I would probably handle it in my own way. For instance, I would just probably go ahead and rely on like Auto Pay, like Auto Debtor or whatever. He very meticulously goes through and pays everything. I don't know; I just have a feeling that if I would like do it, I would either make a real mistake or like a perceived mistake. Yeah, I guess that's probably why I don't want to do it.

Ahmed thinks that Evelyn's lack of knowledge is problematic for their family if anything should happen to him.

### **Financial stress**

Previous studies have found a link of financial stress to marital quality that is confirmed through some participant's experiences. Specifically, in one study that also uses the Kansas Marital Satisfaction scale, results suggested that having fewer financial stressors is a positive predictor of marital satisfaction where an increase in financial stressors appeared to be a negative predictor of marital satisfaction through financial satisfaction (Archuleta, Britt, Tonn, & Grable, 2011). Mechanisms to cope with financial stress can also influence relationship quality (Bradbury, et al., 2000).

Two husbands in this study, Gary and Josh, both had negative experiences with credit card debt that now translate to aversion of credit card usage.

Truthfully the thought of for me credit cards invokes anxiety, to the point where I hate them. We have them now. They're not horrible. We have money on them, but just the thought of it, I would much rather throw away every single credit card we have, because what we went through and the phone calls that I would get from the credit card company threatening this and that, I just don't ever want to go through it again. As far as finances, she pretty much handles all that. I want to do more (Gary).

Gary's anxiety around credit cards has shaped the way they manage finances;

Renaë manages the finances in their relationship,

I think that the reasons that you just said about your anxiety and stress level and stuff, I think that actually has been a huge factor, our past experiences, in how our finances are handled now because I don't want to create stress from our finances, so then I do it so that that isn't what he has to deal with, if that makes sense. That is a huge way that it influences our relationship as far as who handles stuff (Renaë).

These findings confirm Gudmunson, et al. (2007) found that financial strain can influence individual emotional distress and couples' interactions.

When Josh and Tera first met, Josh was getting mail about some of his credit cards bills and he was not paying them off. Josh reported he ran out of money after boot camp and almost every credit card they had together was maxed out all the time. They made regular payments on the cards, but as soon as there was room on the card again, they would make more purchases. Eventually, they paid off Josh's credit cards first and recently paid off the rest of the cards. Josh tries to keep an eye out for credit card offers with a lower APR than they currently have.

Yeah. We switched a lot though too because we would get offers for lower APR and we would always take it because that's better. That was another problem with my credit card usage. My \$2,500 credit card that I had had almost like a 30% APR on it and so yeah, I don't even want to know what the bill actually got up to on that. No clue, but I don't think I would've ever been able to pay it. Yeah. I think we slowly weaned ourselves off of credit cards, very slowly because the first five years or something, we didn't care at all. We just kept doing that. We weren't even really noticing that. It wasn't changing (Josh).

Tera added:

Yeah, we did. We were responsible with that aspect for sure the whole time, but I think currently, I at least have an aversion to credit cards and I don't know how you feel about it, but if we get a credit card in the mail or if anything is happening, I do not want to ... We have one I think, right, two that are open. One that we haven't used in a long time, but the other one that we just finally got paid



off was the last one that needed to get paid off a couple of months ago and it's still there in case of emergency, but I really hope we don't ever use it again.

Participants talked about the stress of feeling that they do not have enough money.

Tera, the primary financial manager in her marriage reported:

I wish I could be okay with how much money we have, or know that someday I will be okay with it. I feel like it's kind of like self-image because there's always something I think most people, there's always something that they don't like about their body. There's always, there's never this, once I get this much money, everything will be fine. It's always, more, you want more, you need more. I wish I could reach this imaginary level of enough money.

Similarly, Gary becomes stressed when they are low on money. Renae reported also feeling the stress, but because Gary's stress appears to have a greater affect their relationship, she tends to his stress and she chooses to not disclose as much financial information when she knows it will overwhelm Gary.

I think there'd be times that we'd get behind and then it'd take a while to get better. Just me personally, I hate being low on money type thing. It's definitely me. When we get low on money, I'm freaking and I just... (Gary).  
It stresses me out too, but I just help him (Renae).  
I stress her out because of the way I'm acting (Gary).  
Which is why I don't tell him [some things about our finances] (Renae).  
I've been trying to make a better conscious effort of not just fly off the handle, 'Let's talk about it' (Gary).

In a time where they were particularly low on money, Gary had a job but Renae's job did not pay as much as they would have hoped:

... I think if there was anything that did cost a chunk of money, it fortunately always coincided when we had just that little bit to cover it, but we could never save, or beg my grandma for money. I would say, as opposed to one specific event of stress, it was just this prolonged years of a constant state of being (Renae).

Or I should have more but I don't (Gary).

And I probably won't ever (Renae).

Is this ever going to end (Gary).

Things like we did get a lot from Stork's Nest, so most of Thomas's baby stuff we were given through community service programs. Really we couldn't afford those things even. Then I think when we couldn't get WIC anymore, it wasn't that we

were actually financially okay. We were like, ‘Yeah, sorry, you're \$50 over. You're no longer in the program.’ ... Then my job, it didn't pay shit. It was my paid volunteering because I did more hours than I was paid for. My paycheck came out of a grant, so there was only so much that they could pay you anyway, and I wasn't going to not answer a phone call. Really we were pretty much living off of his income, so it wasn't a lot (Rena).

Financial stress can be consuming to individuals or couples, Evan shares a positive view of problem solving and interactions around finances in his marriage:

We experience financial hardship together. It's not like, ‘Oh, well my bank account is so low’ and I think it's kind of rare compared to our peers and where they have budgets for each other or allowances... If one of us communicates a need, then we solve that problem together. So she tells me, ‘Well my bank account's about to go negative,’ and I'm like, ‘Oh my god, you should have told me, here let's take these steps, is that going to solve the problem?’ And then we solve it. I think we committed early on in our relationship not to argue about money. So it's not just tearing our family apart.

Arielle and Evan never made the decision not to argue about money, they reported it was something that they came to naturally, “So with that mutual sort of responsibility we just have a common space and there's no sense in arguing about it because arguing to this day has never made money,” (Evan). Other couples also mentioned that there are topics they could fight about in general, but they tend to not fight about money. Though, how couples fight is associated with potential to divorce more than what they argue about (Stanley, Markman, & Whitton, 2002). General negative interactions are associated with lower relationship quality and more thoughts of divorce. Gottmann (1999) confirms conflict resolution becomes more difficult when couples engage in negative interactions.

**Pressure as breadwinner.** Arielle and Chelsea earn the majority of their combined household income. Evelyn and Arielle both reported feeling pressure at certain times in their careers in terms of responsibility. Arielle, made a decision to be in a job because she had to pay for their apartment and other things and at the time they did not

talk about it, that was the way they lived. She reported that caused her stress that carried through their relationship until they came to a head and said they need to talk about it. In reflection, she said she could have gotten another job. The job beat her down emotionally and physically but it led to the position she is in now. She said it was a hard path and could have gone a different way than to cause both of them stress.

And then something obviously I feel pressure having like I make a lot of money comparatively and so it's like sometimes I get stressed out about you know am I spending in the right place, if I'm raking in the bulk of the money, I have choices about... (Arielle).

How to place responsibility (Evan).

Yeah am I putting my responsibility in the right places. Should I be spending less because I need to spend on our family or that kind of stuff and so sometimes I worry about like the fact that and to be fair, I mean we could grow like your tuition. Evan actually makes some good money too (Arielle).

Yeah I just got stretch a dollar over really far (Evan).

The stress of like maybe having one main income and one smaller income is really hard (Arielle).

In Evelyn's case, she worries about maintaining her income long-term:

I would say one of my financial stresses is the thought of like trying to earn at the same rate that I earn now for like a long term because I find my life right now to be really exhausting. I feel like I'll get better at my job and kids get older and stuff like that. It means a lot of pressure and obviously, it's not something that either our mothers faced. My mother worked outside the home and so it just feels like daunting. I don't know if Ahmed feels that way sometimes too but there's more of this feeling of, 'Okay, I have to do this because this is my role in the family.' Whereas I think women think twice about it probably. That's going on at the back of my head financially like can I keep this up?

Tichenor (1999) studied marital power dynamics in marriages where wives earned majority of the income. Wives tended to feel guilty for not spending more time at home. Evelyn reported feeling pressure to continue work because she was the family's only source of income. Tichenor's findings align with Arielle's report of the stress to have one main income and one smaller income. Arielle and Evan discussed future plans after Evan graduates with his doctoral degree that their roles will shift and Evan will earn the

majority of the combined income and Arielle will retake her passion to work in an art studio than an accounting firm. Evelyn and Ahmed did not discuss plans for a future change in role structure, but did talk about the stress of the transition to move into their new home and current positions:

Yeah. Just like moving here was a big shift for the family. We did that based on my career and so that I guess put a lot of pressure on me to do well. We need big financial decisions like renting out our previous home, like Ahmed taking on a different job and buying a home here. Besides all the personal impacts to get me in this job. Kind of and there's a lot of pressure for me (Evelyn).

Evelyn reported that she was in her first trimester of pregnancy. This may be one reason why she was thinking long-term about earning at the same rate she currently earns. In general, greater financial stressors are associated with lower marital quality (Archuleta, Britt, Tonn, & Grable, 2011). These stressors can influence the way couples manage their finances.

### **Financial Planning**

Throughout the interviews, topics of financial planning emerged. The first step was establishing financial independence from parents as a financial “coming of age.” Once individuals learned that earning an income meant more decision-making power and earning potential, this started their financial planning processes.

**Independence from Parents.** When discussing how participant’s parents handled and managed their money, participants recalled some feelings of both financial stress and education from their parents. In one case, Chelsea said she did not want to be anything like her parents, she was “bound and determined to make sure she had a career and a healthy income,” and was more frugal in the beginning of her life; she was a good saver/smart with her money. She reported that the situation her parents were in was

preventable, both her parents were very smart and knew what was happening but it became a “financial spiral” that affected them at the beginning of their marriage. They lived in a trailer for 5 years, paid for most of their wedding themselves, and saved money to set themselves up well. She did not want to do what her parents did so that helped her.

In terms of establishing financial independence, for Celia, it was her brother that advised her to become independent as soon as she was able:

Actually, thinking back on this though, my brother is eight years older than me and my sister is 10, and when I was in college my brother said, I was like a junior senior college, and he said, "You have to become financially independent from Mom and Dad. It has to happen." He was like, "The sooner it can happen, the better." Just because one, my parents just didn't have the financial resources and he was saying, "for your own stress, it'll just make you feel better." That always did stick with me. I want to be financially independent. My parents help us and they give us support when they needed, they're just not as able to, but my siblings and I have never been as reliant on our parents for money as your sister.

The couple mentioned that Celia's parents offered instrumental support where Rob's parents offered more financial support.

**Financial coming of age.** Evan reported that he grew up in a really poor house so having his first job was empowering. He mentioned that Midwestern values stress us to work. “Whether we make a lot of money or not, it’s kind of more about having a job, contributing and stuff, so that was a good thing for me was I remember that as a really pivotal time... Kind of like this coming of age, or this kind of empowerment about having a job.” Money meant decision-making power. To him, having the freedom from being define by purchases; his family had to shop certain places or buy certain things so they could afford enough food. He reports being able to enter society as a normal person and not be ostracized for being super poor was a big deal to him. Being able to save and make a big purchase was like an experiment that he couldn't do before. Buying comic

books and Nintendo games allowed him to express his identity more through products and things that he liked and the social activities he could purchase. He could never go on field trips so starting to participate in those activities was important to him.

Celia talks about a positive moment as she reached adulthood and discovered her earning potential:

Actually, it's funny. In terms of negative, Rob knows this, I grew up in a family that didn't have a lot of financial resources so money always had a negative connotation to me. I can think of several moments in childhood where my parents would fight about money in anxiety. So, when I was thinking about the question about positive, for me, positive moments for me is when I transitioned into adulthood and I started thinking about "Okay. I can make my own money and I can be financially stable." I kind of like this trajectory of this is what money was to me in childhood and this is what it can be for me in adulthood.

Rob added:

In terms of something positive, I would say the same thing as Celia. As we got older, we started making money and you feel like you're doing things on your own and sometimes we look back and we say, "Wow, we're making money, we're on our own, we're doing all this stuff." I think that started in grad school.

**Individualism.** The majority of couples managed their finances separately, where only one spouse typically knows where the financial investments are located and which accounts are used to pay certain bills. It appeared that David and Chelsea were the couple that similarly knew about how finances are handled, though David did say recently he hasn't had as much involvement as he has in the past. David also mentioned that once you have children there is no room for selfish acts. David and Chelsea were the highest ranked couple in terms of relationship satisfaction on Gottman's reduced Sound Relationship House scale.

Evan showed extremely individualistic tendencies of handling money. While Evan and Arielle have a joint bank account, they manage their finances almost entirely

separately. There were times when Evan would have extra money in his separate account that he would not disclose to Arielle until there was a time when she was running low on money to pay bills. Arielle and Evan were the lowest ranked couple in terms of relationship satisfaction on the reduced Sound Relationship House scale. Lauer and Yodanis (2011) suggest that individualization in marriage matters. When couples display more individualistic tendencies in marriage, they are more likely to have separate bank accounts. The decision to integrate resources, or not, even in individualized marriages may be symbolic of commitment between partners. Arielle and Evan's predominantly separate style of financial management may be one factor in their lower relationship satisfaction score.

**Shared financial values vs. financial incongruence.** Having shared or similar financial values appeared to benefit relationships more than how much income they earned. When couples share views about roles within the relationship it is more predictive of financial satisfaction than how couples communicate during conflict (Archuleta, 2013). Ahmed and Evelyn discussed how their money is handled frugally. Ahmed's parents handled their money strategically which instilled in him the same principles to save for large purchases. Specifically, his father managed the money in the family. Evelyn stated that Ahmed's parents provided a lot for him like housing and schooling and they saved money ahead of time, which she reported as a cultural difference; she also said he has tremendous financial goals compared to her family in terms of providing for their daughter. She states this is a good thing but unusual for her; she envisions providing college support as an added component and he replies, "No, that's required."

Ahmed talks about the importance of financially supporting his child through college:

I'd rather she doesn't walk on any kind of debt when she gets to the working days of her life. Like not miss to a giant college debt or anything like that. With time, I guess to her point I was kind of lucky enough. I didn't walk away with any giant debts when I came out in college at all and I was not really expected to pay for my way through college either. In her case, and she always talks scholarships and things like that but that's how she manages that. The way her parents give her money is in the form of loans and she's always expected to repay them but in my case, it's always like here. If it's for college, here it's fine.

Each family values and manages financial matters differently. David shared a unique experience where his parents would ensure all financial support contributions were equal between the children. David talks about his sister's experience with money,

My sister is the opposite of me. She's two years older. She was kind of lost in college and partied too much and didn't apply herself as well and was also one of the reasons I stayed home because I saw all the debt she was racking up from dorms to apartments, to whatever. The degree took longer because she wasn't applying herself. My mom had a rule that if she got something then I got something. If I got something she got something. To this day it's even.

Chelsea added, "We'll get a check in the mail. When we first started, I'd open the mail and there would be a check for \$1,000. I'm like, 'What is this?'" David adds, "Right, she can't help one without helping the other. That was a big impact, too. She was struggling and trying to find herself and the money, that weighs on you." David's mom "doesn't want any sort of jealousy or someone got something and I didn't get something. She loves us equally and so she wants to show that also with the finances. For the longest time, my sister had \$25,000 debt from college through them, let alone loans that she had through the University." Chelsea replied, "Instead of taking out high interest student loans for [my graduate degree], we talked to his parents about lending us money and they said, "Well, your sister still owes us \$25,000 so why don't we just give you \$25,000



to your school and then we'll just call you both even." Chelsea's sister is similar in poor financial decision-making, but her parents never tabulated an even split like David's parents. Chelsea reported that she's not doing that with their kids; David added, "within reason... They need to know too that life isn't fair." Chelsea said, "Sometimes there is a child, it's just the way it goes, that has more needs for whatever reason at different points in life."

In some cases, couples had different views and values about their financial planning. One instance was from Ahmed:

I think in the past, there would be more arguments about the liberty to spend money. For example, the dentist example that was given, I'm pretty sure she wasn't thrilled. I was like, "We going to wait for a year so that we can save this money to go spend that kind of money." We've had far more arguments not very so. I imagine that's a stress point for her that she's having. If this is like something she feels like she really has to spend on, right but still not being made possible like that. It seems like it's improved for the last few months and things like that.

Evelyn reported, "I think historically; it was probably more stressful. I feel like we rarely talk about finances so it's definitely not like an overshadowing issue in our relationship." Evelyn's report of not discussing finances leads into the next section on communication.

### **Life Partner**

**Communication.** In various parts of each interview, couples brought up communication tactics. Evan and Arielle talked about their experience with pre-marital counseling where they learned different communication outlets such as writing letters and leaving notes to each other to encompass a variety of methods of communication. Evan also said that when they were at the lowest point of their relationship that could easily be attributed to a lack of communication. How couples argue is related to divorce potential

more than what they argue about; negative interactions between partners is negatively associated with relationship quality with more thoughts of divorce (Stanley, Markman, & Whitton, 2002). This is not to make assumptions about this couple or any couples' likelihood for divorce, it is merely to point out that the dynamic of communication matters in terms of relationship satisfaction particularly in terms of conflict and perceived financial satisfaction (Gottman, 1999).

Renae and Gary had gone to a relationship counselor together. Gary would become overwhelmed with and unable to successfully engage in financial discussions, "I think you have better control and awareness of your keep calling it 'rage'. We did counseling and stuff, and I feel like you're better at..." (Renae).

Gary reports of himself:

I'd know when we would have disagreement or talks about this, I would know that I'm about ready to blow and rather than just take a minute, cool down and then go back to it, I would just go because then I'd be going back to the "I'm like my parents, kids will never do anything fun. I didn't want this. I make all this money, where the hell's it going?"

I feel like he does a good job of saying that he needs to take a break, like it's an awareness and communicating where he's at. Then on top of that saying [he is] sorry (Renae).

This is not our fault but this is bullshit (Gary)

When he says this is bullshit, it's not what I'm doing is bullshit. It's our financial situations. Our finances are bullshit. I feel like that makes all the difference in that when he used to get really mad, I'd get really sad. Like I said, I would internalize all of it, even though I knew cognitively that I couldn't make us have any more money, and then I wasn't frivolously buying purses. It was all going to things that it needed to go to, but I would still feel bad and awful and hopeless in this pit of despair. That doesn't feel that way anymore (Renae).

For Renae and Gary, perceived stressful financial situation weighed on their marriage and they sought counseling. Falconier and Epstein (2011) report that treatment guidelines using stress theories are important for interventions within financial therapy specifically to increase partners' understanding of financial strain, increase understanding

of cognitions for finances, and modifying cognitions that contribute to personal distress and couple conflict. Dew and Stewart (2012) found that a positive association between economic pressure, communication issues, and deeper underlying issues within marriage with financial conflict. Lower financial conflicts are associated with satisfaction of communication, respect, commitment, and equal levels of economic power by both spouses. For Chelsea and David, Chelsea reported that they can find things to argue about, but not really finances, though there's a few things here and there. David said they have a template for discussion to try to be open and honest and forward thinking and long-term, no matter what the issue. David reported a positive relationship aspect about communication:

I was going to say it sounds simple, sounds common sense, but you're married to this... You don't have to be married you could be just a couple. They're your life partner, right? You should be able to talk to them about anything whether it's hard or not. If you're a true partnership then you want to set goals together. Of course, you're going to disagree and it's going to be uncomfortable at times. I don't understand, you've got to be humble and know that you don't have all the answers and work together to where you want to go.

**Effects on relationship.** Chelsea and Tera both reported how their busy schedules can limit time spent with their spouses. Tera talked about how at times it feels as though they have a working relationship rather than a marriage when Josh will come home and she updates him on the kids and is on the way out the door herself. Chelsea reported similar remarks:

I think with three kids the one thing would be he walks in the door with the kids, I barely even sometimes look at him because he's got the baby and the kids and you know...It's like he comes in and it's like, "Hey." Barely even ... Give me the baby, so I guess maybe just making a more conscious effort to be like hey, how are you? Welcoming each other or saying goodbye instead of like I'm going this way and you're going that way.

David reports:

That is one thing that we both agree on. My other input is, and I'm as guilty or more guilty than you, when we do have disagreements or fights we need to do a better job of not going off the deep end. Like, it's not really that big a deal whatever we're talking about...In the moment, and all these other things. We're tired and we're frustrated because we're not as into each other as life is what it is right now. There's a layering effect and then we get frustrated and a better job discussing before we hit that over the top moment. We just throw up our hands.

Overall, Chelsea and David have a successful financial relationship, “Financially we've done well together ...” (Chelsea). David agreed with her statement. Chelsea added, “in terms of how we handle and communicate.” When asked how they arrived at this, David reported, “It was natural; it was organic.” Chelsea added, “I'm sure we talked about my parents and your sister and we probably both said ...and my sister, and we both said I don't want to be like that.” “We're not going to be that way,” (David). “ Yeah,” (Chelsea). “Well, it goes back to what I said with it's your life partner, right? Why wouldn't you talk to each other about ... I'm not bashing your parents. That's the way they're doing it, but I don't want to do that,” (David). Skogrand and colleagues (2011) suggest that of people who believe they are in great marriages, one person typically handled and day-to-day finances, which requires trust and communication. Additionally, the couples had little or no debt or set a goal to pay off the debt and live within their means.

The important point that David makes above is that each couple operates and manages their finances differently which cannot be determined right or wrong by the researcher. Each couple has different goals, values, histories, and future trajectories that are unique to their financial relationship and plan. Overall, couples talked about the

importance of starting to save early, having a plan for unplanned events, and communicating with each other.

## CHAPTER 6. DISCUSSION & CONCLUSION

### Theoretical Connection

Couples and finances theory guided this research study through a phenomenological research design. The couples interviewed in this study were heterosexual dual earner couples who each brought unique financial histories and personalities to their relationship. These variables influence their approach to financial management and their financial satisfaction in a bi-directional manner. Each relationship varied in approach to financial management and outcomes in marital quality. CFT is a useful framework for this study to conceptualize couples' financial management practices as a foundation for their interview responses.

### Discussion

Overall, marital quality was not predicted by income alone. Other relationship factors may have affected their reported marital satisfaction. There was no one financial management technique that appeared to link consistently to quality of relationships. Rather, it appeared that underlying relationship issues and communication techniques might be more important to the couple's relationship where financial management is more of a contextual factor to marital quality.

There are a variety of successful ways that couples manage their finances that affect their relationship in terms of stress, financial planning, and shared values where couples' histories collide into a unique management process. Additionally, there were a variety of ways couples pooled their money, generally sharing at least one account and sometimes having a separate bank account in addition to the shared account. Typically, one person managed the day-to-day finances, which attributed to establishing a "manager

by default” in some cases. However, there were varying degrees of a spouses’ awareness on their long-term financial investments.

Four individuals withheld information from their spouse during the interview; two of the individuals were spouses in the same marriage. Of the married couple, the wife chose to withhold some information because she did not want to stress her husband of their current financial situation. The husband chose to withhold information because he did not want to hurt his wife’s feelings. The two other participants mentioned that their responses would have been different in general if they would not have had their spouses’ responses to build from; the structure and responses in general would have been different.

Interestingly one couple made the same comments to the researcher about both the pre- and post-interview surveys when they were still in separate rooms. Their comments on the pre-survey were that it was difficult to complete the Gottman scale because it assumes every item was a binary option where in reality there were times the item could go both directions. During the post-interview survey each person individually made comments about how they do not write by hand much anymore because of the presence of computers and technology and commented on how their handwriting was poorly legible. It was interesting to hear both individuals’ comments of the same things when they were both in separate rooms. Interestingly, the couple scored only one point apart on the Gottman scale. It is possible that in this case their similar ways of thinking may contribute to their mutual reports and feelings about their relationship.

During Ahmed and Evelyn’s discussion of financial stress, there was one particular action that was captured through video recording. When Ahmed discussed if anything happened to him Evelyn would have a difficult time figuring out their finances,

he stopped and scowled. Evelyn said, “I didn’t mean to kick you.” However, Evelyn’s legs were crossed and she did intentionally nudge him with her foot, likely because she did not appreciate what he was saying. Finances can be a difficult issue to talk about and Evelyn had already mentioned in the interview that she was embarrassed in one phone conversation with their insurance representatives and could not even give an account number. Some people prefer to maintain more privacy around finances than others do and these varying degrees of comfortability around finances can cause reactions similar to this.

### **Future Research**

Future studies may focus on expanding specific themes found in this thesis such as financial manager by default, pressure as breadwinner, or individualism in marriage and how these phenomena relate to couples’ marital quality. Expanding on themes that emerged in this study will help to enhance the field of financial therapy to offer insight on how relationships are impacted by financial interactions.

In addition, future studies may consider interviewing couples together and separately as participants may withhold information from their spouse and because the nature of a dialogue that depends on two participants’ responses may differ when compared to interviewing one participant at a time. Future studies may choose to expand their sampling pool to include couples of divorce, blended, and adopted families. Additionally, interviews of more than six couples would help to further validate the emergent themes and contrast contextual factors.

### **Implications for Practitioners**

Financial therapists and counselors can use these couple’s experiences as tools for



working with couples in a counseling and therapy setting. Implications for financial counselors include being adept to working with flexible structures. Giving couples a standard set of rules can be destructive to that couple's financial relationship and goals. Counselors should work within the couple's own system of operation, recognizing that each person may have different values. Likewise, counselors can help a couple understand how financial management practices can affect their relationships with their spouses, especially those in their first marriages with children who live at home. These families likely have similar needs and experience similar stressors when managing their finances when accounting for children who reside in the home.

As there are many ways to successfully link finances to marital quality, counselors should beware of standard "one size fits all" approaches. Before making suggestions in terms of what has been successful or unsuccessful with other couples in similar situations or offering suggestions for practices to consider or attempt to adopt, financial therapists should fully understand the financial management process currently adopted by the couple. In some cases, having a "couple typology" or "couple management category" may be useful, but it is important to recognize that even within these categories, couples can still operate in unique, and effective, ways.

### **Potential Impact**

Couples have to find some way to operate in terms of their financial management practices at some point in their relationship. Literature has shown there are multiple approaches couples can take to manage their finances all of which can influence their marital quality (Addo & Sassler, 2010, Archuleta, 2008, Pahl, 1995). As couples transition through various life stages, it is important to revisit financial matters at each

developmental stage (Shapiro, 2007). Understanding one's financial history and the implications that has on current interactions involving finances can be informative to financial therapists, financial counselors, or marital therapists. Therefore, the findings in this area of study will provide an opportunity to fill a developmental gap within the field of financial therapy in the ways therapists might view a person's financial history to understand the influences of their current methods of thinking and to provide couples the tools they need to improve their marital quality

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## APPENDIX I: RECRUITMENT EMAIL

**Dear Parents:**

**You are invited to participate** in a research study to explore and better understand how family financial management practices influence marital quality. We are looking for participants who are currently in their first marriage and have at least one child age 8 or younger, and whose child(ren) live at home. This does not include individuals who have been divorced from their spouse or who have been separated from their spouse at any time, previously married to someone else, are currently single, or cohabiting with a partner. Couples will come to the Financial Counseling Clinic on campus for a pre-interview survey completed separately, followed with an interview together, and end with a brief post-interview survey. The whole process will last up to two hours. Participants will be compensated with a **\$30 gift card to the movie theater.**

Until recently, there was a gap between marriage therapy and financial counseling as to what and how much financial counselors and marriage therapists could adequately address during sessions with couples because of a lack of necessary credentials. Financial therapy is a relatively new field that intersects both financial counseling and marriage therapy. Therefore, the goal of this research is to inform financial therapists of the ways financial management practices influence married couples' relationship quality. Thus, society at large will benefit from your participation.

If you agree to participate in this study, we will schedule interviews during the spring 2016 semester. The onetime interview will be audio and video recorded and will be kept confidential. The interview will last no more than one hour and a half in its entirety. Interview questions include inquiries such your financial backgrounds, how your financial backgrounds shape the kind of financial managers you are, and how financial management influences your relationship. Although this research will inform financial therapists, interactions and interviews with participants will be conducted from an interviewer's perspective and not from a counselor's perspective. Further, questions will be asked in a way that probes for rich data and not in a way that attempts to solve financial or relationship complexities within the marriage.

Your participation in this study is completely voluntary and you may refuse to participate or leave the study at any time. If you decide to not participate in the study or leave the study early, it will not result in any penalty or loss of benefits to which you are otherwise entitled. Records identifying participants will be kept confidential. To ensure this, the following measures will be taken. First, all identifying characteristics from the audio- and video-recorded interviews will be replaced with pseudonyms in the final write up; however, any identifying information you share will remain in the audio and video files. Secondly, only the appropriate team of researchers will have access to any of the research material that contains any identifiable information of the participants. Study participants will be asked to sign an informed consent document in order to conduct the study.

You are encouraged to ask questions at any time in the study. For further information about the study and if both you and your spouse are interested and willing to help us in our research, **please respond to this letter via email to Emily Sorenson (researcher) at [sorensoe@iastate.edu](mailto:sorensoe@iastate.edu)** or by phone (563)-379-6092. You may also contact Dr. Jonathan Fox by email [jjfox@iastate.edu](mailto:jjfox@iastate.edu).

Thank you for your time!

Sincerely,

Emily Sorenson, Master's Student and Jonathan Fox, PhD

Iowa State University, Department of Human Development & Family Studies, Ames, IA  
50011

## APPENDIX II: LETTER OF CONSENT

**CONSENT FORM FOR:  
FINANCIAL MANAGEMENT PRACTICES AND MARITAL QUALITY:  
A QUALITATIVE INQUIRY**

This form describes a research project. It has information to help you decide whether or not you wish to participate. Research studies include only people who choose to take part—your participation is completely voluntary. Please discuss any questions you have about the study or about this form with the project staff before deciding to participate.

**Who is conducting this study?**

This study is being conducted by Emily Sorenson, graduate student in Human Development and Family Studies at Iowa State University, the principal investigator.

This study is funded by the Department of Human Development and Family Studies

**Why am I invited to participate in this study?**

You are being asked to take part in this study because you are in your first marriage and have at least one child age 18 or younger and lives with you. You should not participate if you: have been separated or divorced from your spouse at any point, were previously married to someone other than your current spouse, are single or cohabiting with a partner, have children 19 years or older, have children who permanently live outside for your home, or are childless.

**What is the purpose of this study?**

The purpose of this thesis research is to understand how family's financial management practices influence a couple's marital quality. Further, questions will be asked in a way that probes for rich data and not in a way that attempts to solve financial or relationship complexities within the marriage.

**What will I be asked to do?**

If you agree to participate, you will be asked to complete a pre-survey, separately from your spouse, including demographic information, financial information, and relationship information. You will then be asked to participate in an interview with your partner. Following the interview, you will complete a short survey, separately from your spouse.

Your participation will last no longer than 2 hours:

- Participation will start with consent forms and pre-surveys completed by both spouses

- A 60-90-minute interview will follow. Both spouses will participate in the interview together. Questions include how financial history and financial management practices influence your relationship with each other.
- The session will be audio and video recorded

### **What are the possible risks or discomforts and benefits of my participation?**

**Risks or Discomforts**—The foreseeable risks or discomforts related to your participation in this research are minimal. Potential discomforts may include minor psychological or emotional discomforts in reflecting on difficult financial experiences.

**Benefits**—You may not receive any direct benefit from taking part in this study. We hope that this research will benefit society by narrowing the gap in both marital counseling and financial counseling, specifically enhancing the research in the field of financial therapy. Research has attempted to answer how couples manage their finances and their satisfaction of their individual financial management roles. However, no studies specifically ask married couples with children how financial management practices influence their marital quality or to describe their financial experiences through qualitative interviews. This study will be used to inform financial therapists and counselors how financial backgrounds, values, and financial management practices can influence marital quality.

### **How will the information I provide be used?**

Surveys will be coded to match your survey information to your responses in the interview. Interviews will be transcribed and coded to identify themes that arise throughout the conversation. The principal investigator, along with her team of researchers, will be the only individuals with access to the raw data. After themes in the data are identified, the principal investigator will use the data to complete her master's thesis. The data (audio and video recordings) will never be destroyed and will always be kept in a secure location.

### **What measures will be taken to ensure the confidentiality of the data or to protect my privacy?**

Records identifying participants will be kept confidential to the extent allowed by applicable laws and regulations. Records will not be made publicly available. However, federal government regulatory agencies auditing departments of Iowa State University and the ISU Institutional Review Board (a committee that reviews and approves research studies with human subjects) may inspect and/or copy study records for quality assurance and analysis. These records may contain private information.

To ensure confidentiality to the extent permitted by law, the following measures will be taken: Consent signatures will be stored separately from survey responses and stored in a locked file cabinet. Data will be stored on a password-protected computer. Confidentiality will be maintained in all formats of the research study's results.

### **Will I incur any costs from participating or will I be compensated?**

You will not have any costs from participating in this study. You will be compensated for participating in this study. Compensation consists of a \$30 movie gift card to the movies. If you decide not to continue your participation in the study, you will be compensated as long as the interview process has formally begun.

You will need to complete a form to receive payment. Please know that payments may be subject to tax withholding requirements, which vary depending upon whether you are a legal resident of the U.S. or another country. If required, taxes will be withheld from the payment you receive.

### **What are my rights as a human research participant?**

Participating in this study is completely voluntary. You may choose not to take part in the study or to stop participating at any time, for any reason, without penalty or negative consequences. You can skip any questions that you do not wish to answer.

If you have any questions *about the rights of research subjects or research-related injury*, please contact the IRB Administrator, (515) 294-4566, [IRB@iastate.edu](mailto:IRB@iastate.edu), or Director, (515) 294-3115, Office for Responsible Research, 1138 Pearson Hall, Iowa State University, Ames, Iowa 50011.

### **Whom can I call if I have questions about the study?**

You are encouraged to ask questions at any time during this study. For further information, please contact the principal investigator, Emily Sorenson, at 563-379-6092 or [sorensoe@iastate.edu](mailto:sorensoe@iastate.edu) or to the supervising faculty member, Jonathan Fox, in the Department of Human Development & Family Studies to [jjfox@iastate.edu](mailto:jjfox@iastate.edu) or 515-294-6993.

### **Consent and Authorization Provisions**

Your signature indicates that you voluntarily agree to participate in this study, that the study has been explained to you, that you have been given the time to read the document and that your questions have been satisfactorily answered. You will receive a copy of the written informed consent prior to your participation in the study.

1. Participant's Name (printed) \_\_\_\_\_

\_\_\_\_\_

Participant's Signature

\_\_\_\_\_

Date



2. Participant's Name (printed) \_\_\_\_\_

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

## APPENDIX III: PRE-INTERVIEW SURVEY

**Demographic Questions:**

1. How old are you? \_\_\_\_\_
  2. What is your gender?  Male  Female
  3. What ethnicity and race would you consider yourself to be? (Check all that apply)
    - White/Caucasian  African American  Asian American/Pacific Islander
    - Native American  Other
- 

4. \_\_\_\_\_ What is the highest level of education you have completed?
  - a. Less than high school diploma
  - b. High school diploma or GED
  - c. Some college
  - d. Associates degree
  - e. Bachelor's degree
  - f. Masters or Professional degree
5. \_\_\_\_\_ Which of the following categories best describes your employment status?
  - a. Employed, working 39 hours or less per week
  - b. Employed, working 40 or more hours per week
  - c. Not employed, looking for work
  - d. Not employed, NOT looking for work
  - e. Retired
  - f. Disabled, not able to work

**Relationship Questions:**

6. How long did you and your spouse date before you married?  
\_\_\_\_\_
7. How long have you been married to your spouse?  
\_\_\_\_\_
8. How many children are you responsible for?  
\_\_\_\_\_
9. How many of your children attend the lab school?  
\_\_\_\_\_

10. How old are each of your children? (include children who do not attend the lab school)
- 
- 

**Income Questions:**

11. \_\_\_\_\_ What is your **combined** yearly household income before taxes?
- Less than \$49,999
  - \$50,000 to \$99,999
  - \$100,000 to \$149,999
  - \$150,000 to \$199,999
  - \$200,000 or more
12. \_\_\_\_\_ What amount of total income is **your** contribution?
- Less than \$49,999
  - \$50,000 to \$99,999
  - \$100,000 to \$149,999
  - \$150,000 to \$199,999
  - \$200,000 or more
13. \_\_\_\_\_ What amount of total income is **your spouse's** contribution?
- Less than \$49,999
  - \$50,000 to \$99,999
  - \$100,000 to \$149,999
  - \$150,000 to \$199,999
  - \$200,000 or more

**Financial Questions:**

14. \_\_\_\_\_ Do you and your spouse currently share joint bank accounts?
- Yes, our accounts are completely joint
  - We share an account, but I also have a separate account
  - No, our accounts are completely separate
15. \_\_\_\_\_ Did you have joint bank accounts before you were married?
- Yes, our accounts were completely joint
  - We shared an account, but I also had a separate account
  - No, our accounts were completely separate

16. \_\_\_\_\_ In your childhood, how would you describe your family's financial state?

- a. Working class
- b. Lower-middle class
- c. Upper-middle class
- d. Upper class

17. \_\_\_\_\_ I feel stressed about my personal finances in general.

- a. Strong disagree
- b. Disagree
- c. Agree
- d. Strongly agree

18. \_\_\_\_\_ I feel satisfied with my current financial situation.

- a. Strong disagree
- b. Disagree
- c. Agree
- d. Strongly agree

### 19. Kansas Marital Satisfaction Scale (KMS)

Please read each statement and ask yourself "How much do I agree?" There are no right or wrong answers. The best answer is the one that describes your personal view. Select the response that best indicates how much you agree with each statement.

Score (1-7)	Response
1 = Extremely dissatisfied	
2 = Very dissatisfied	
3 = Somewhat dissatisfied	1. How satisfied are you with your marriage?
4 = Mixed	
5 = Somewhat satisfied	2. How satisfied are you with your husband/wife as a spouse?
6 = Very satisfied	
7 = Extremely satisfied	3. How satisfied are you with your relationship with your husband/wife?

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Please continue on to The Sound Relationship House Scale on the following page.

Client ID#: \_\_\_\_\_ Date: \_\_\_\_\_

### The Sound Relationship House Questionnaires (5 item scale)

#### Love Maps

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

STATEMENT	TRUE	FALSE
I can tell you some of my partner's life dreams.	<input type="checkbox"/>	<input type="checkbox"/>
I can list the relatives my partner likes the least.	<input type="checkbox"/>	<input type="checkbox"/>
My partner is familiar with what are my current stresses.	<input type="checkbox"/>	<input type="checkbox"/>
I can list my partner's major aspirations and hopes in life.	<input type="checkbox"/>	<input type="checkbox"/>
I know my partner's major current worries.	<input type="checkbox"/>	<input type="checkbox"/>

#### Fondness and Admiration System

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

STATEMENT	TRUE	FALSE
My partner really respects me.	<input type="checkbox"/>	<input type="checkbox"/>
I feel loved and cared for in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>
Romance is something our relationship definitely still has in it.	<input type="checkbox"/>	<input type="checkbox"/>
When I come into a room, my partner is glad to see me.	<input type="checkbox"/>	<input type="checkbox"/>
My partner appreciates the things I do in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>

#### Turning Towards or Away

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

STATEMENT	TRUE	FALSE
I really enjoy discussing things with my partner.	<input type="checkbox"/>	<input type="checkbox"/>
We always have a lot to say to each other.	<input type="checkbox"/>	<input type="checkbox"/>
We have a lot of fun together in our everyday lives.	<input type="checkbox"/>	<input type="checkbox"/>
We really have a lot of interests in common.	<input type="checkbox"/>	<input type="checkbox"/>
We like to do a lot of the same things.	<input type="checkbox"/>	<input type="checkbox"/>

9-8

Client ID#: \_\_\_\_\_ Date: \_\_\_\_\_

**Negative Sentiment Override**

Fill this form out thinking about your immediate past (last 2 to 4 weeks) or a recent discussion of an existing issue. Read each statement and place a check mark in the appropriate TRUE or FALSE box.

IN THE RECENT PAST IN MY RELATIONSHIP, GENERALLY	TRUE	FALSE
I felt innocent of blame for this problem.	<input type="checkbox"/>	<input type="checkbox"/>
I felt unjustly accused	<input type="checkbox"/>	<input type="checkbox"/>
I felt personally attacked.	<input type="checkbox"/>	<input type="checkbox"/>
I felt unjustly criticized.	<input type="checkbox"/>	<input type="checkbox"/>
I wanted the negativity to just stop.	<input type="checkbox"/>	<input type="checkbox"/>

**Harsh Startup**

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

WHEN WE DISCUSS OUR ISSUES	TRUE	FALSE
Arguments often seem to come out of nowhere.	<input type="checkbox"/>	<input type="checkbox"/>
I seem to always get blamed for issues.	<input type="checkbox"/>	<input type="checkbox"/>
My partner criticizes my personality.	<input type="checkbox"/>	<input type="checkbox"/>
Our calm is suddenly shattered.	<input type="checkbox"/>	<input type="checkbox"/>
I find my partner's negativity unnerving and unsettling.	<input type="checkbox"/>	<input type="checkbox"/>

**Accepting Influence**

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

WHEN WE DISCUSS OUR ISSUES	TRUE	FALSE
I generally want my partner to feel influential in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>
I can listen to my partner, but only up to a point.	<input type="checkbox"/>	<input type="checkbox"/>
My partner has a lot of basic common sense.	<input type="checkbox"/>	<input type="checkbox"/>
I don't reject my partner's opinions out of hand.	<input type="checkbox"/>	<input type="checkbox"/>
My partner is basically a great help as a problem solver.	<input type="checkbox"/>	<input type="checkbox"/>

Client ID#: \_\_\_\_\_ Date: \_\_\_\_\_

### Repair Attempts

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

DURING OUR ATTEMPTS TO RESOLVE CONFLICT BETWEEN US	TRUE	FALSE
We are good at taking breaks when we need them.	<input type="checkbox"/>	<input type="checkbox"/>
Even when arguing, we can maintain a sense of humor.	<input type="checkbox"/>	<input type="checkbox"/>
We are pretty good listeners even when we have different positions on things.	<input type="checkbox"/>	<input type="checkbox"/>
If things get heated, we can usually pull out of it and change things.	<input type="checkbox"/>	<input type="checkbox"/>
My partner is good at soothing me when I get upset.	<input type="checkbox"/>	<input type="checkbox"/>

### Compromise

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

DURING OUR ATTEMPTS TO RESOLVE CONFLICT BETWEEN US	TRUE	FALSE
We are usually good at resolving our differences.	<input type="checkbox"/>	<input type="checkbox"/>
We both believe in meeting each other halfway when we disagree.	<input type="checkbox"/>	<input type="checkbox"/>
In discussing issues, we can usually find our common ground of agreement.	<input type="checkbox"/>	<input type="checkbox"/>
Yielding power is not very difficult for me.	<input type="checkbox"/>	<input type="checkbox"/>
Give and take in making decisions is not a problem in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>

### Gridlock on Perpetual Issues

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

WHEN WE DISCUSS OUR ISSUES	TRUE	FALSE
We keep hurting each other whenever we discuss our core issues.	<input type="checkbox"/>	<input type="checkbox"/>
My partner has a long list of basically unreasonable demands.	<input type="checkbox"/>	<input type="checkbox"/>
I don't feel respected when we disagree.	<input type="checkbox"/>	<input type="checkbox"/>
My partner often acts in a selfish manner.	<input type="checkbox"/>	<input type="checkbox"/>
When we discuss our issues, my partner acts as if I am totally wrong and he or she is totally right.	<input type="checkbox"/>	<input type="checkbox"/>

9-10

Client ID#: \_\_\_\_\_ Date: \_\_\_\_\_

**The Four Horsemen**

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

WHEN WE DISCUSS OUR ISSUES	TRUE	FALSE
I have to defend myself because the charges against me are so unfair.	<input type="checkbox"/>	<input type="checkbox"/>
I often feel unappreciated by my partner.	<input type="checkbox"/>	<input type="checkbox"/>
My partner doesn't face issues responsibly and maturely.	<input type="checkbox"/>	<input type="checkbox"/>
I am just not guilty of many of the things I get accused of.	<input type="checkbox"/>	<input type="checkbox"/>
My partner has a lot of trouble being rational and logical.	<input type="checkbox"/>	<input type="checkbox"/>

**Flooding**

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

STATEMENT	TRUE	FALSE
Our discussions get too heated.	<input type="checkbox"/>	<input type="checkbox"/>
I have a hard time calming down.	<input type="checkbox"/>	<input type="checkbox"/>
One of us is going to say something we will regret.	<input type="checkbox"/>	<input type="checkbox"/>
I think to myself, "Why can't we talk more logically?"	<input type="checkbox"/>	<input type="checkbox"/>
My partner has a long list of unreasonable demands.	<input type="checkbox"/>	<input type="checkbox"/>

**Emotional Disengagement and Loneliness**

Read each statement and place a check mark in the appropriate TRUE or FALSE box.

STATEMENT	TRUE	FALSE
I often find myself disappointed in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>
I will at times find myself quite lonely in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>
It is hard for my deepest feelings to get much attention in this relationship.	<input type="checkbox"/>	<input type="checkbox"/>
There is not enough closeness between us.	<input type="checkbox"/>	<input type="checkbox"/>
I have adapted to a lot in this relationship, and I am not so sure it's a good idea.	<input type="checkbox"/>	<input type="checkbox"/>



## APPENDIX IV: INTERVIEW GUIDE

<u>Areas to Explore</u>	<u>Key Questions</u>	<u>Probes</u>
Financial History	<ul style="list-style-type: none"> <li>• Think about a time in your life before you met each other. Tell me one positive and one negative significant event that involve financial management and what you learned.</li> <li>• What do you think are ways your financial history shapes the way you currently manage finances as a couple?</li> <li>• How did you manage finances together before you were married?</li> <li>• After getting married, have either of you gone through periods of unemployment or other significant financial stress? What did that do to your relationship financially and emotionally?</li> <li>• Anything else about your financial history that I'm missing?</li> </ul>	<ul style="list-style-type: none"> <li>• Have you gone to financial counseling in the past? Of all the things the financial counselor worked with you to do, what are the most difficult recommendations for you to follow?</li> <li>• Given your financial history, what (if anything) can you do to prevent or reduce financial mishaps in your family?</li> <li>• How was money managed in your family of origin?</li> <li>• How did you start managing money at the time when moved out of your family's house?</li> <li>• Have you been consistent in managing your finances?</li> </ul>
Financial Process	<ul style="list-style-type: none"> <li>• What does it mean to manage finances?</li> <li>• What happens in your financial decision-making process in terms of credit, debt, and saving?</li> <li>• Is there a certain monetary figure where you have both agreed that you have to consult each other before you both make a purchase?</li> </ul>	<ul style="list-style-type: none"> <li>• What can couples do to promote communication around finances?</li> <li>• What is something you like about the way finances are managed in your marriage? Something you dislike?</li> <li>• Whom would you determine as the spender in the relationship? Whom would you</li> </ul>

	<p>What are those parameters (dollar figure by week/month)?</p> <ul style="list-style-type: none"> <li>• Can you comment on the stress in your financial life? Do you find stress in your financial management process? What does that look like?</li> <li>• How does your current approach to managing finances affect your relationship with your spouse?</li> <li>• Any other items about your financial process?</li> </ul>	<p>determine the saver? Why?</p> <ul style="list-style-type: none"> <li>• Where do you find resources on how to manage money? How do you share resources in your marriage? (Financial, social support)</li> <li>• What networks are you connected to that help you manage your finances/make financial decisions?</li> <li>• Describe your current financial resources.</li> <li>• If unfavorable, what are some barriers to the ways you would like to manage your finances?</li> </ul>
Relationship	<ul style="list-style-type: none"> <li>• Briefly tell me how you met</li> <li>• Describe your relationship</li> <li>• Anything else you'd like to say about your relationship?</li> </ul>	<ul style="list-style-type: none"> <li>• How could your spouse use money to make you feel more valued / loved / better about your relationship?</li> </ul>
Financial Values	<ul style="list-style-type: none"> <li>• What is one piece of financial advice you would offer to other couples?</li> </ul>	<ul style="list-style-type: none"> <li>• Take a minute to write down on a piece of paper, if you were given \$1,000 to spend, what you would do with it. Next to that write what you think your partner would do with it.</li> </ul>
Wrap Up	<ul style="list-style-type: none"> <li>• Was there anything else that you would like to share about how finances influence your relationship?</li> </ul>	<ul style="list-style-type: none"> <li>• Can you think of anything else that we haven't talked about that you'd like to share before we wrap up?</li> </ul>

## APPENDIX V: POST-INTERVIEW SURVEY

1. What is your gender?

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2. Were there answers to questions during the interview that you chose not to share?

Yes    No

3. Why did you chose not to share these answers?

---

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---

4. How does your current approach to managing finances affect your relationship with your spouse?

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---

5. What was a significant life event you thought about but did not share?

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6. How do you think your financial history shapes the way you currently manage finances as a couple?

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---

## APPENDIX VI: INTERVIEW SUMMARY SHEET

Interview # \_\_\_\_\_ Interview Date: \_\_\_\_\_ Date Today:  
\_\_\_\_\_

1. Describe the interview.

2. Reflect on the interview.

3. Summarize the info about:

Research Question:	
How do individual's financial backgrounds influence current interactions around financial topics?	
How do financial management practices relate to marital quality?	
Financial History	
Financial Process	
Financial Values/Advise	

Predicted relationship satisfaction:  
satisfaction:

Actual relationship

Additional comments (interesting, important, fascinating, noticeable):

## INTERVIEW REFLECTION WITH VIDEO RECORDING

1. What key elements were missed during the initial interview?
2. What do participants' body language/gestures suggest specific to financial communication?

Wife	Husband

3. What do you notice now about:

Research Question:	
How do individual's financial backgrounds influence current interactions around financial topics?	
How do financial management practices relate to marital quality?	
Financial History	
Financial Process	
Financial Values/Advise	

Additional comments:

## APPENDIX VIII: EXERPT FROM CODING

1. Financial management & relationship
2. Outsourcing/Housework/Time/Household production
3. Communication
4. Planfulness/Forward thinking/goals/shared values
5. Relationship
6. Decision-making/Income control/Empowerment
7. Individualism
8. Saving for retirement/Affordability/Budget/Threshold
9. Financial stress/anxiety

	Code	Meaning	Theme
1	managing money with less resources		1
2	financial histories		1
3	spread sheet of finances		1
4	language "we" "for me"		1
5	money doesn't feel like science to me		1
6	unspoken rule		1
7	blind trust		1
8	default manager		1
9	manage time consuming		1
10	pressure		1
11	we're not good at finances		1
12	in our case it works		1
13	finances hasn't been our problem		1
14	financial resource		1
15	groceries don't matter or something for house		1
16	know where everything is		1
17	comfortable to buy something small		1
18	both know where long-term investment money is		1
19	when you get first job talk to someone, check things once in a while		1
20	do early and max amount not think about it	save for retirement	1
21	collections		1
22	default manager to alleviate stress		1
23	adjust spending to new income		1
24	finances have to happen	bills have to be paid	1

25	financial management	I don't want to do this anymore. I don't want to have to do it	1
26	don't have time, buy a financial person		1
27	light at the end of the tunnel	until I have a job and our finances are less precarious	1
28	this isn't our permanence		1
29	24 hour panic	better off then used to be	1
30	separate finances, creates division (talked to friends about this). You're starting off decided. Merging together because sharing things now		1
31	financial management became fun, had enough money to pay bills		1
32	not any glaring issues, easier to look		1
33	it works	how current approach to managing finances affects relationship with each other	1
34	household production		2
35	homework		2
36	outsourcing		2
37	outsource more time		2
38	outsource dual earners		2
39	outsource		2
40	permanent employee of the household		2
41	switch roles		2

42	communication	Discuss large purchases/communicate concerns can help alleviate them / "we've had times of stress or at that time when our relationship was at its worse you could easily correlate that with a lack of communication, so it seems pretty obvious-being honest, being open, not being judgmental, not attaching guilt or using guilt to manipulate the other person and belittle them is really important because both of us struggled with guilt in our upbringing so we've avoided those triggers that our parents used to use and we sort of built that and we tailor."	3
43	communication techniques	notes, written communication, different channels of communication	3
44	disagree		3
45	openness		3
46	honesty for long-term vision		3
47	realistic		3
48	communication techniques		3
49	argue about other things than money		3
50	"make a case"	for a large purchase	3
51	template for other discussions		3
52	open honest		3
53	disagreements		3
54	on the same page		3
55	hardly see each other		3
56	arguing		3
57	communication		3



		Can be upset for 24 hours then come back to the issue with a calm head	
58	24-hour rule		3
59	talk about it together		3
60	arguments		3
61	rarely talk about finances		3
62	communication		3
63	set time to sit down together to talk		3
64	communication		3
65	talk at each step of the road		3
66	don't make major financial decisions without talking		3
67	open		3
68	discuss		3
69	more financial resources, the easier to have conversation		3
70	be honest about what you want		3
71	be honest and talk about where you come from		3
72	talk at transition points	financial discussions, new needs, child growing up, new things happening in family	3
73	talk about work	we share that	3
74	calmer head discussion		3
75	discuss purchase outside normal grocery list		3
76	talk about it together	ask if outside grocery list or kids	3
77	hesitance to talk about finances		3
78	we don't argue		3
79	emotional maturity different levels	counseling	3
80	argue well, don't resolve	not attacking other person	3
81	arguments		3
82	plan and communicate		3

83	shared values	naturally shared values "I don't think we ever sat down and said, 'hey, let's not argue about money, I think it was just something we both came to naturally as a couple, it just happened,'"	4
84	Experiential values	"Our happiness comes not from possession but from experience, you know if we have that experience along it's not worth anything to us, so it's sort of about the mutual experience."	4
85	Responsible	stable income, having children, routine responsibility like necessities like childcare.	4
86	financial values	using credit responsibly	4
87	shared mutual interests	mutual interests/shared values (camping, disc golf synergy/ yin yang)	4

88	Financial planning	<p>"Discussion your financial planning can solve problems. And it can help alleviate stress you have about the past...the way to solve it is to change the planning strategy and to employ some strategy that addresses my concern and look forward to the future not on backwards. You cannot financial plan the past." "You're stuck with whatever past you've dealt yourself or was dealt to you, but you can empower yourself by planning the future and nothing ever goes according to plan but at least you have a plan of somewhere to start, and the argument is not how you plan" / "money cannot buy happiness but a lack of money and lack of financial planning can rob you of happiness. Financial planning can enable you to be happy, but it cant get you to be happy, so getting money is not going to make you happy, but managing money together can get you to still be happy no matter how much money or how little money you have"</p>	4
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89	good plan for unseen issues	"Now, you know, if it was a roof needing fixed or the water heater going out or the car breaking down you must have a plan for those things that are unseen. That stuck with me 'til this day.'	4
90	plan		4
91	importance of planning	(to take away stress)	4
92	goals		4
93	set goals together		4
94	talk about priorities		4
95	plan now , now worry later		4
96	forward thinking		4
97	natural		4
98	values		4
99	trust		4
100	frugal		4
101	cultural differences		4
102	differing values		4
103	cultural values		4
104	different values/expectations		4
105	goals		4
106	values		4
107	viewpoints values		4
108	have a plan		4
109	different values on child college (long-term) expense		4
110	values		4
111	different views about money		4
112	plan		4
113	shared goals makes it easier		4
114	cost of wedding		4
115	investment on entertainment/family memories		4
116	same page		4
117	gift thoughtful or experience		4
118	shared important/same page		4
119	wasn't planning		4
120	ask to spend, depends on purchases		4
121	don't really spend money on ourselves		4

122	Forward thinking/looking to the future	"forward thinking ways of handling money instead of passed view" "going forward we work on that instead of looking back" "we are in a temporary place" "we're kind of in this strange place when [partner] is still in school and we have a lot of debt... I use tools like looking toward the future and accepting the fact that this is not a permanent place that we're in right now but at some point we will both have finances, where we'll be able to dig ourselves out of our debt. It's definitely a lot of stress."	5
123	comparison to other couples	Gottman/we do better compared to other couples	5
124	team	Finances as a team effort / team building event, worked together for a summer	5
125	connection	"We both knew there was this energy and we both just sort of shared this connection"	5
126	identity of togetherness	"when we got married we truly gleaned away from our families and developed an identity together"	5

127	change	"As we change our marriage changes with us, as we grow it changes people and at different phases of our life we have to be open to each other so we know what's going on and that's something that we've done that other people we know haven't been able to do" / "You need to be open to change in your financial...being open to being present in that situation and knowing that your partner's there to help you, hurt with you, cry together, get another credit card, just be open to that change that you might have to do something different tomorrow than what you're doing today."	5
128	complementary	"I think couples benefit from taking advantage of synergy like complementary, I do like that shopping, so I'm going to do that and then there's complement role to that like [partner] will cook more often" "it's funny because usually the other person knows that you're good at all like "actually you're really good at this and there's times you're actually good at this."	5
129	joint effort		5
130	joint	true partnership	5
131	life partner		5

132	families knew each other		5
133	connected		5
134	long-distance communication		5
135	seamless transition		5
136	brings closer		5
137	independent or individual from parents		5
138	disagreement		5
139	premarital counseling		5
140	5 love languages		5
141	strains relationship differences we have		5
142	open		5
143	not for granted		5
144	complementary		5
145	curvilinear	relationship pattern	5
146	naturally		5
147	lucky		5
148	activities together	camping, Netflix, hiking, walking	5
149	stressful but rewarding	describe your relationship	5
150	eye on the prize, tenure track	doing that together	5
151	together	finished grad school together, graduated in same ceremonies, PhDs at same time, job market together	5
152	stress		5
153	memories		5
154	enhance family		5
155	make memories	experiences	5
156	ups and downs	not something out of romance novel	5
157	friends, comfortable		5
158	common things		5
159	annoying to each other		5
160	joke, sense of humor, similar values		5
161	compare of couples		5
162	complementary		5
163	don't want you not in my life		5
164	nice to be together without kids		5
165	fun experience		5
166	travel experience		5

167	guilt, kids missing out		5
168	grow together		5
169	lucky		5
170	bowling, party, recreational activities, eat, dates, board games, get drunk, ride bikes, museum, zoo, fun together		5
171	comfortable		5
172	guilty	asking for mom to watch kids to babysit	5
173	fun wedding		5
174	empowerment	Having a job meant empowerment and decision-making power	6
175	decision-making power	Becoming an adult meant making money and decision-making power / "income/decision-making power" (int. 1 p. 19)	6
176	mutual decision making	"practice mutual decision-making is really important and if you can't do it about money starts somewhere else like just decide what movie to see together and practice" / grocery shopping and meal prep	6
177	set ourselves up well	make good financial choices from the beginning	6
178	joint decision		6
179	control		6
180	demanding job		6
181	financially independent		6
182	dual income family	demand of 2 careers	6
183	transition to adulthood	make my own money	6
184	college was 1st step to financial independence		6
185	I can control		6
186	financially independent		6
187	adult independent		6



188	cost benefit analysis, put off if can't afford		6
189	pay discrepancy		6
190	income/decision making	I need to make decision though, even though I'm not bringing in as much money	6
191	good decision		6
192	unemployed		6
193	stable job		6
194	nanny		6
195	responsible and careful		6
196	always had job		6
197	support myself reasonably		6
198	paid bills		6
199	proud		6
200	diligent	in money management	6
201	keeping track	of money	6
202	independent support myself		6
203	adulthood		6
204	upfront cost of items/never replace		6
205	good decision	to try not to eat out	6
206	control and awareness	from counseling	6
207	control	"just trying to keep all of these tiny details in my head all the time makes me crazy, but at the same time, I cannot let go of that control of knowing that stuff is getting paid"	6
208	big decisions early in relationship		6
209	Individualism	Interview 1, page 11/ having money and not telling the other partner the source of it / "there is no even, even is an individualistic mentality, even relies on us being separate people."	7

210	Autonomy	autonomy to not have to discuss little purchases/"we have autonomy even though we have mutual communal funds"	7
211	split even	"There's no such thing as an event split if you're partners. Partners don't split things they pol things... individuals split things. And if you want to have a stronger partnership you will quit splitting things: responsibilities, money, time, whatever."	7
212	selfish behavior	"no more selfish behavior" /	7
213	individual money		7
214	save money	Save money to make purchases/put off large purchases until we save enough for it	8
215	necessities/basic needs	"our necessities are taken care of and we don't really argue about spending out of necessity." "I'd say we need these things to be happy, and they're food and shelter"	8
216	fit our needs	live within means	8
217	emergency fund		8
218	budgeting		8
219	paycheck to paycheck		8
220	save for purchases if you can't afford it		8
221	school for children as investment		8
222	molded mindset for making sure we always save		8
223	everything we needed		8
224	save money as grad student		8
225	trial and error		8

226	save money to retire		8
227	save-up toward it		8
228	save to spend		8
229	basic needs		8
230	threshold	be okay with how much money we have; easier to talk about it when you have enough financial resources / imaginary level of enough money	8
231	save for retirement		8
232	stressful to find job		8
233	budgeted		8
234	save early		8
235	long-term plans for retirement		8
236	save early		8
237	budget and plan		8
238	save retirement		8
239	threshold	knew bills were going to get paid	8
240	secure job		8
241	essential paid for	working to pay bills	8
242	essential are covered, pay on time		8
243	stress	"Experience financial hardship together"	9
244	Arguments	"Arguing to this day has never made money," / "Most of our arguments don't actually have anything to do with money at all." / "Argument has never manufactured money" / growing up experience stress about finances	9
245	anxiety of money	negative connotation of a collection notice for \$26 vs a bill for \$3,000	9

246	coping with stress	"The stress for us doesn't come from having or not having money, no one really has that much money, they always find a way to spend it no matter how much money they have. How they handle that stress when it comes in is very different."	9
247	guilt	associated with childhood, not spending (negative connotation) / "I carry guilt for being in school for not letting her pursue what she wants to do so that's probably my biggest financial burden, I feel like she's making decisions about her life for our family that she would make differently if I was working in a full-time job."	9
248	pressure	"I feel pressure, I made a lot of money comparatively and so it's like sometimes I get stressed out about 'am I spending in the right place,' If I'm raking in the bulk of the money, I have choices... am I putting responsibility in the right places, should I be spending less because I need to spend on our family or that kind of stuff"	9

249	children/stress	"having 2 small children is very stressful so being able to communicate, 'hey I need some space right now ... or I just need to get out of the house for a little bit that's really important and that's something we do really well.'	9
250	upset	"We've learned to become more result and goal-oriented instead of becoming angry and want to express that. And same thing, how can I be less angry in the future up expressing the key element of what I'm upset about.	9
251	mortgage		9
252	finances are complex subject		9
253	hardship		9
254	expensive child care		9
255	anxious		9
256	financial management stress		9
257	stressful		9
258	responsibility		9
259	judged negatively		9
260	own fear		9
261	fear of mistake and judgement	(of financial management)	9
262	stressful because parents stressed		9
263	biggest financial stressor is child care		9
264	pays benefits	for nanny	9
265	convenient child-care		9
266	turnover on nannies		9
267	family small business		9
268	meet her basic needs	nanny	9
269	really stressful		9
270	bankruptcy		9
271	credit counselor		9

272	stress help him	when we get low on money, it stresses me out too but I help him	9
273	don't tell him	"I stress her out because of the way I'm acting"	9
274	conscious effort to not fly off the handle	stress	9
275	unemployment		9
276	emotionally stressful		9
277	paycheck to paycheck		9
278	illness		9
279	WIC		9
280	prolonged years constant state of being	stress	9
281	I should have more, but I don't	money	9
282	probably won't ever		9
283	community service programs		9
284	struggle		9
285	more needs, different	children	9
286	expensive child care	children, clothes	9
287	compulsive spending issues	parent	9
288	hated being like my dad		9
289	anger		9
290	try not to spend	don't spend anything (on selves)	9
291	I don't need anything		9
292	hate being broke		9
293	protect everyone from stress reaction		9
294	same feelings of stress	feel some, comes out different, different way of expressing	9
295	new vehicle throw up	stress response	9
296	anxious response		9
297	fear based finances		9
298	anxious about money, feel same way		9
299	I don't have to worry about it, wife is smart, having her do it I feel more safe		9
300	gambling	waste, scratch tickets, don't like to do it	9
301	bounced checks		9
302	aversion to cc		9

303	food stamps	"you feel like a piece of crap when you're on any kind of assistance. It just makes you feel like you're not contributing enough"	9
304	lazy scared, MR. Panic		9
305	interviews, stressful finding a job	military, everything was there for me	9
306	anxiety	about getting out of military	9
307	mutual stress reaction		9
308	stress when we had no money		9
309	buy a soda	a dollar is a big deal	9
310	tiny threads of things	things to manage and think about	9

## APPENDIX IX: FINANCIAL RELATIONSHIP SUMMARY TEMPLATE

## X &amp; X Financial Relationship Summary Sheet

**PRE-SURVEY**

FINANCIAL SECTION		
XX		
	X	X
Family's Financial Backgrounds		
Financial stress: I feel stressed about my personal finances in general		
I feel satisfied with my current financial situation		
<i>Together/Separate financial managers</i>		

RELATIONSHIP SECTION		
XX		
	X	X
Kansas Marital Satisfaction		
Satisfaction with marriage		
Satisfied with partner as a spouse		
Satisfied with relationship with spouse		
Gottman Sound Relationship House Scale condensed version		(Total 60/60)
<i>*Positive responses recorded; Higher scores indicate positive participant responses</i>		
<b>Positive Characteristics</b>	<b>/30</b>	<b>/30</b>
Accepting Influence		
Love Maps		
Fondness & Admiration		
Turning Toward or Away		
Repair Attempts		
Compromise		
<b>Negative Characteristics</b>	<b>/30</b>	<b>/30</b>
Negative Sentiment Override		
Harsh Start-up		
Gridlock on Perpetual Issues		
Four Horsemen		
Flooding		
Emotional Disengagement & Loneliness		



<b>Total SRH of 60</b>		
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### INTERVIEW

**How and when they met:**

Personal Financial history	<b>X</b>	<b>X</b>
Positive		
Negative		

**How financial history shapes the managers they are:**

One thing you like and dislike about how finances are managed in your marriage:	<b>X</b>	<b>X</b>
Like		
Dislike		

**Financial values**

**Financial decision-making**

**How current approach to managing finances affects relationship**

**Recent conflicts**

**Financial communication:**

**Perceptions of stress/financial stress:**

**Use money to make you feel more loved**

**Financial advice to other couples**

### POST-SURVEY

	<b>X</b>	<b>X</b>
Thinking back to interview, would your responses have been different if your spouse wasn't in the room?		

## APPENDIX X: IRB APPROVAL

IOWA STATE UNIVERSITY  
OF SCIENCE AND TECHNOLOGY

Institutional Review Board  
Office for Responsible Research  
Vice President for Research  
1138 Pearson Hall  
Ames, Iowa 50011-2207  
515 294-4566  
FAX 515 294-4267

**Date:** 1/26/2016

**To:** Emily D Sorenson  
70 LeBaron Hall

**CC:** Dr. Jonathan Jay Fox  
317 Palmer

**From:** Office for Responsible Research

**Title:** Couples' Financial Management Practices and Marital Quality: A Qualitative Inquiry

**IRB ID:** 15-685

**Approval Date:** 1/26/2016      **Date for Continuing Review:** 1/25/2018

**Submission Type:** New      **Review Type:** Expedited

The project referenced above has received approval from the Institutional Review Board (IRB) at Iowa State University according to the dates shown above. Please refer to the IRB ID number shown above in all correspondence regarding this study.

To ensure compliance with federal regulations (45 CFR 46 & 21 CFR 56), please be sure to:

- **Use only the approved study materials** in your research, including the recruitment materials and informed consent documents that have the IRB approval stamp.
- **Retain signed informed consent documents for 3 years after the close of the study**, when documented consent is required.
- **Obtain IRB approval prior to implementing any changes** to the study by submitting a Modification Form for Non-Exempt Research or Amendment for Personnel Changes form, as necessary.
- **Immediately inform the IRB of (1) all serious and/or unexpected adverse experiences** involving risks to subjects or others; and (2) **any other unanticipated problems involving risks** to subjects or others.
- **Stop all research activity if IRB approval lapses**, unless continuation is necessary to prevent harm to research participants. Research activity can resume once IRB approval is reestablished.
- **Complete a new continuing review form** at least three to four weeks prior to the **date for continuing review** as noted above to provide sufficient time for the IRB to review and approve continuation of the study. We will send a courtesy reminder as this date approaches.

Please be aware that IRB approval means that you have met the requirements of federal regulations and ISU policies governing human subjects research. **Approval from other entities may also be needed.** For example, access to data from private records (e.g. student, medical, or employment records, etc.) that are protected by FERPA, HIPAA, or other confidentiality policies requires permission from the holders of those records. Similarly, for research conducted in institutions other than ISU (e.g., schools, other colleges or universities, medical facilities, companies, etc.), investigators must obtain permission from the institution(s) as required by their policies. **IRB approval in no way implies or guarantees that permission from these other entities will be granted.**

Upon completion of the project, please submit a Project Closure Form to the Office for Responsible Research, 1138 Pearson Hall, to officially close the project.

Please don't hesitate to contact us if you have questions or concerns at 515-294-4566 or [IRB@iastate.edu](mailto:IRB@iastate.edu).

## APPENDIX XI: IRB MODIFICATION

**IOWA STATE UNIVERSITY**  
OF SCIENCE AND TECHNOLOGY

Institutional Review Board  
Office for Responsible Research  
Vice President for Research  
1138 Pearson Hall  
Ames, Iowa 50011-2207  
515 294-4566  
FAX 515 294-4297

**Date:** 4/20/2016

**To:** Emily D Sorenson  
70 LeBaron Hall

**CC:** Dr. Jonathan Jay Fox  
317 Palmer

**From:** Office for Responsible Research

**Title:** Couples' Financial Management Practices and Marital Quality: A Qualitative Study

**IRB ID:** 15-685

**Approval Date:** 4/18/2016      **Date for Continuing Review:** 1/25/2018

**Submission Type:** Modification      **Review Type:** Expedited

The project referenced above has received approval from the Institutional Review Board (IRB) at Iowa State University according to the dates shown above. Please refer to the IRB ID number shown above in all correspondence regarding this study.

To ensure compliance with federal regulations (45 CFR 46 & 21 CFR 56), please be sure to:

- **Use only the approved study materials** in your research, including the recruitment materials and informed consent documents that have the IRB approval stamp.
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- **Obtain IRB approval prior to implementing any changes** to the study by submitting a Modification Form for Non-Exempt Research or Amendment for Personnel Changes form, as necessary.
- **Immediately inform the IRB of (1) all serious and/or unexpected adverse experiences** involving risks to subjects or others; and (2) **any other unanticipated problems involving risks** to subjects or others.
- **Stop all research activity if IRB approval lapses**, unless continuation is necessary to prevent harm to research participants. Research activity can resume once IRB approval is reestablished.
- **Complete a new continuing review form** at least three to four weeks prior to the **date for continuing review** as noted above to provide sufficient time for the IRB to review and approve continuation of the study. We will send a courtesy reminder as this date approaches.

Please be aware that IRB approval means that you have met the requirements of federal regulations and ISU policies governing human subjects research. **Approval from other entities may also be needed.** For example, access to data from private records (e.g. student, medical, or employment records, etc.) that are protected by FERPA, HIPAA, or other confidentiality policies requires permission from the holders of those records. Similarly, for research conducted in institutions other than ISU (e.g., schools, other colleges or universities, medical facilities, companies, etc.), investigators must obtain permission from the institution(s) as required by their policies. **IRB approval in no way implies or guarantees that permission from these other entities will be granted.**

Upon completion of the project, please submit a Project Closure Form to the Office for Responsible Research, 1138 Pearson Hall, to officially close the project.

Please don't hesitate to contact us if you have questions or concerns at 515-294-4566 or IRB@iastate.edu.