THERAPISTS' PERCEPTIONS OF DISCUSSIONS OF MONEY IN THE THERAPEUTIC SETTING: THE GREEN ELEPHANT

A DISSERTATION

SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS

FOR THE DEGREE OF DOCTOR OF PHILOSOPHY

IN THE GRADUATE SCHOOL OF THE

TEXAS WOMAN'S UNIVERSITY

DEPARTMENT OF FAMILY SCIENCES

COLLEGE OF PROFESSIONAL EDUCATION

BY

ELISE RAMEY B.A., M.S.

DENTON, TEXAS

DECEMBER 2013

DEDICATION

My love for education and the want and willingness to always learn came from my father, who was living when I started this journey. I fondly remember the pride and admiration he spoke of when we talked about where I was in the process. Although he is not here with me, as I walk across the stage, I know that he is with me in spirit and trust that the smile on his face beams down upon me today and forever. I miss you every day and continue to be the strong, independent and driven little girl you raised. Dad, thank you for being the best father a daughter could have ever asked for.

There is not enough paper or ink to print all the gratitude I have for my husband Randy who walked this path with me unconditionally. What a ride and journey – although your name should be on this diploma alongside mine thank you for always taking a back seat. In the end, Randy your dedication to our marriage and goals in life amaze me. Thank you seems trite and trivial, so I say, “I love you from the bottom of my heart”.

Finally, none of this would have been possible had it not been for the dedication of my in-laws Russ and Geri. Your willingness to drive me to and from school for so many years was true dedication to my journey. Most daughter-in-laws are lucky to have supportive in-laws but I am lucky and thankful to have found parents and friends. Thank you for believing in my dream.

ACKNOWLEDGEMENTS

Dr. Jennings, your endless thought provoking insight became exhaustive yet in the end I realized you provided me with an education that went way beyond the classroom. I have been honored to have been one of your students and will forever cherish the dedication and time you spent on just me. Although you like to be called the country bumpkin, we all know that those very country roots make you the kind, warm hearted person you really are. You always say that people picked their family well and to that I say, 'I picked my education family better and thanks for being an instrumental member'.

Dr. Ladd, by random draw you were assigned as my advisor. I am the lucky one! Because of that I found a mentor and a friend. Thank you so much for the endless hours of helping me through this entire journey.

Dr. Marshall, I am not sure I have ever known anyone that has so much knowledge about so many facets of life. Without your willingness to guide me along the statistical road of significance I am not sure I would have gotten to this phase! Maybe I too will be reduced to making the coffee for an informal chat about life. Thanks for being there for me.

Dr. Brock, your ability to encourage those around you to process their family of origin is life changing. Thanks for being the calming force behind my educational experience; you always reduced the anxiety no matter how charged I wanted to be.

Dr. Fredrickson, you are an AMAZING teacher. I have learned so much about imparting knowledge to others through watching you. Thanks for being so supportive even when I did not want to discuss this dissertation. You are the best.

To all my friends, colleagues, and cohorts – whew – thanks for the insane moments and the few sane moments over the last few years. You can stop taking my frantic calls for a few weeks! Thanks for the endless support each and every one of you gave.

ABSTRACT

ELISE RAMEY B.A., M.S.

THERAPISTS' PERCEPTIONS OF DISCUSSIONS OF MONEY IN THE THERAPEUTIC SETTING: THE GREEN ELEPHANT

DECEMBER 2013

At a time in society when so many are facing financial insecurity and uncertainty, talking about the issues and struggles could mean the difference between finding hope in the future in place of silently worrying alone. Mental health professionals aid clients in many aspects of life challenges; however, little is known about how often financial issues are addressed in the therapeutic setting.

This study investigated licensed therapists' utilizing a 77 question survey designed to measure the financial knowledge, comfort and personal habits in relationship to discussions of money with clients. Financial knowledge was determined by the use of an adapted for of the Jump$tart Survey for College Students and the Financial Industry Regulatory Authority knowledge quiz. Comfort and personal financial habits was measured by questions devised by the researcher. Additional information was gathered surrounding therapists' education and experience to determine correlations to the variables knowledge, comfort, and personal habits leading to discussions.

Seventy-seven participants fully completed the survey that was used to analyze the data in the form of a path analysis. The results indicate a small statistical significance in relationship to therapists that hold a Marriage and Family Therapy license that are female, with an increase amount of financial knowledge are more likely to engage in a discussion about financial issues than their counterparts who hold a Professional Counselor license or a Social Worker license. The researcher found no statistical significance in relationship to license, education/experience, comfort, knowledge or personal habits in regards to discussing financial issues with clients.

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

CHAPTER I

INTRODUCTION

With the current economic recession which began in 2007, many households have experienced unemployment, under-employment, rising cost of living, and increased medical expenses, leading to financial strain and challenges (Census, 2010). Poduska and Allred (1990) report that individuals, couples, and families that seek counseling for life challenges do not present financial difficulties as an identified problem. When clients are reluctant or fail to present issues to a therapist, the therapist is in the position to explore with clients a wide variety of issues that people are experiencing including financial problems. According to Atwood (2012) and Shapiro (2007) there is reluctance of therapists in the exploration with clients concerning financial issues. Shapiro (2007) states, "in much of American society, talking openly about money is considered rude, intrusive, and inappropriate" (p. 279). She further explains that discussions about finances and money have not traditionally been within the realm of therapy. Perhaps therapists do not have a comfort level with their own financial situation, do not feel they were trained to include financial discussions with clients, or feel that specific knowledge and expertise is required to engage in such conversations. Research has demonstrated that one of the top reasons for divorce is due to financial discord or differences (Dew & Dakin, 2011). Given this knowledge, exploring what prevents therapists from discussing

financial strain and challenges with clients seems important and relative to the therapeutic process.

Statement of the Problem

While mental health professional literature has repeatedly addressed the relevance of therapist financial knowledge (Anoil & Synder, 1997; Despard, Chowa, 2010; Falconier & Epstein, 2011; Robb & Woodyard, 2011) and comfort with financial matters (Atwood, 2012; Shapiro, 2007), few studies have done more than discuss the importance of therapists engaging in conversation with clients concerning their financial stressors. While previous research has shown that it is important for therapists to address financial stressors with clients (Britt, Grable, Nelson, & White, 2008; Miller, Yorgason, Sandberg, & White, 2003; Mumford & Weeks, 2003), no studies have explored the variables that might influence these discussions with clients. Furthermore, no previous research studies have looked at financial discussions with clients as it pertains specifically to therapists.

The factors that measure and contribute to therapists discussing financial stressors with clients are not represented in the empirical data; however, there is a larger volume of literature surrounding treatment-specific topics (Kerkmann, 1998), financial counseling education (Durband, Britt, & Grable, 2010; Falconier & Epstein, 2011), and the likelihood that therapist will be faced with their clients' issues related to financial stressors. Treatment-specific topics most often represented in the data are, relationship stress (Britt, Grable, Golf-Nelson, & White, 2008; Dew, 2008), anxiety and depression (Shapiro, 2007), adjustment issues of children residing in a home experiencing financial issues (Conger, Conger, Elder, Lorenz, Simons, & Whitbeck, 1992), and spending styles

(Falconier & Epstein, 2011). The aforementioned topics, in the literature, present multiple proven issues of discussion during the therapeutic session. Falconier and Epstein (2011) explain how spending styles are often learned in one's family of origin and working with couples to understand what drives such styles provided insight for their partner in understanding how to work towards a more productive goal.

To date, minimal empirical data have been published concerning how therapists can effectively initiate financial-related discussions with clients, despite the fact that current research reports that financial issues and stressors are more often reported as a reason for dissolution of marriage (Godwin, 1990).

Purpose of the Study

There is little literature addressing therapists' willingness or ability to address personal finance or family financial issues with individuals, couples or families. The purpose of this study was to examine the type of state license a therapist holds in relationship to the influential factors that directly or indirectly affect therapists' attitude toward money, their knowledge about personal finances, and willingness to discuss financial issues with clients. Additionally, does taking courses in financial counseling and number of years in practice influence discussions with clients surrounding money? The answers to these questions are addressed in this investigation using family systems theory as a theoretical base.

Hypotheses

To fulfill the purposes of this study the following hypotheses were evaluated:

1. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey.
2. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their financial comfort as measured by a survey developed by the researcher.
3. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their personal financial habits as measured by a survey developed by the researcher.
4. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their attitude toward money as measured by the O'Brien ATM scale.
5. There will be no statistically significant relationship between therapists' financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey and the type of state license the therapist holds.
6. There will be no statistically significant relationship between therapists' financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey and the level of educations, experience, training,

number of clients per week, family of origin, and hours of graduate courses in financial counseling as reported by the therapist.

7. There will be no statistically significant relationship between therapists' financial comfort as measured by a survey created by the researcher and the type of state license the therapist holds.
8. There will be no statistically significant relationship between therapists' financial comfort as measured by a survey created by the researcher and the level of educations, experience, training, number of clients per week, family of origin, and hours of graduate courses in financial counseling as measured by self-reported by the therapist.
9. There will be no statistically significant relationship between therapists' personal financial habits as measured by a survey created by the researcher and the type of state license the therapist holds.
10. There will be no statistically significant relationship between therapists' personal financial habits as measured by a survey created by the researcher and the level of educations, experience, training, number of clients per week, family of origin, and hours of graduate courses in financial counseling as measured by self-reported by the therapist.

Definition of Terms

In order to better understand the terminology most frequently used in this study, a number of definitions are provided below.

1. Graduate level financial counseling education: any formal financial counseling education received beyond the undergraduate degree.
2. Financial discussions with clients:
    a. The ability of the therapist to create a space for open discussions about financial issues; for example, do therapists question financial stressors or challenges in the initial intake session and/or do therapists report opening the discussion about arguments pertaining to financial discord?
    b. Whether therapist or client-initiated, the therapist is able to help clients explore their financial stressors or issues and address any concerns or problems.
    c. The therapist does not actively avoid financial discussions with clients.
3. Financial Counseling knowledge:
    a. The FINRA (2009) guidelines indicate a level of knowledge. This score will equate to the therapists' level of knowledge and will be used as a measure linking therapists to financial counseling knowledge. An adapted version of Jump$tart (2007) indicates a level of financial knowledge. The score from the FINRA and the Jump$tart are added together to create an overall knowledge score.
4. Financial-related topics:
    a. any subject matter or material having to do with finances or money.
5. Therapist comfort with financial manners is defined as the ability of the therapist to:

a. Openly discuss financial feelings and attitudes with clients.

b. Respect and accept the client's financial practices.

c. Communicate effectively about finances.

Delimitations

The following delimitations will provide the structure for this study:

1. Therapists hold a state license of Licensed Professional Counselor (LPC, LPC-S, LPC-I), Licensed Marriage and Family Therapist (LMFT, LMFT-S, LMFT-A), and/or state license of Social Worker.
2. Therapists speak and read English.

Summary

Money is an integral part of every individual's life, understanding the direct and indirect influential factors that affect a therapist from engaging or not engaging in conversations revolving around money is instrumental in the mental health field. The therapeutic setting is an intimate setting that results in a shared experience for the client(s) and the therapists. Understanding a therapist level of financial comfort, knowledge, attitude and/or personal habits is important to examine as influential factors surrounding financial discussions in the therapy room. The type of education, experience and type of state license could also contribute to a therapist willingness to open a discussion about money.

CHAPTER II

LITERATURE REVIEW

Given the importance of finances in our everyday lives, surprisingly little research documents the overall importance of therapists' discussions with clients about their financial status, issues, or concerns. A common goal in a therapeutic setting is to reduce stress, communicate better, and/or make better life decisions (Beckerman & Shepherd, 2002). Given that finance is one component of each of the above mentioned, the task of addressing financial issues without also addressing other aspects of life is most likely impossible (Mumford & Weeks, 2003; Stanley & Einhorn, 2007) if not undesirable. Klontz, Kahler, and Klontz (2008) report counseling should include all areas of concern, including finances.

Family Systems Theory

Bowen Family Systems Theory differs from other theories in respect to the individual and the presenting problem, whereas the focus of analysis is not placed on the individual and their internal thoughts but rather on the relationships between the parts of the systems in the presented context (Bowen, 1978). The emphasis in this theory resides on reciprocity, recursion, and shared responsibility. The problem exists in the context of the relationship and the influences of each of the parts. The broader context of the relationship is examined as opposed to the individual's behavior. Family systems theory,

therefore, looks at a person's behavior as a process that is influenced by the process with outside influences rather than contained within an individual (Kerr & Bowen, 1988).

General systems theory (Hanson, 1995) places emphasis on physical systems whereas Bowen family systems theory views a family or system as a natural occurring system (Kerr & Bowen, 1988). The family system developed from the process of evolution and therefore a family systems theorist assumes that principles that govern the system are already present and the family unit unconsciously acts upon them instinctively. In other words, Bowen (1978) postulated that human family systems are driven by processes that are influenced and entrenched by nature. In order to survive, instinctively roles and functions for each family member were shaped and molded.

Bowen (1978) termed this family natural system as the "emotional system." Within this core concept, there is a clear distinction between emotions and feelings. When an emotionally charged behavior occurs it is done so instinctively rather than deliberately. Feelings emerge from what is felt, whereas emotions are inferred through observing what people do and do not do in a given situation (Kerr & Bowen, 1988). For example, a parent will instinctively protect their child from a dangerous situation, even though it may place the parent in danger. This is done instinctively, without feeling.

Human function and behavior is explained within Family Systems theory as consisting of three key components: emotion, feeling and intellectual. When we think of the intellectual system, we think in terms of higher thought process, the ability to think abstract, and in general the thinking brain. In family systems theory, we are talking about objectivity because nature is objective. Kerr and Bowen (1988) state, "while the capacity

for objectivity is theoretically always present it is often acutely and even chronically overwhelmed by the emotional and feeling process" (p. 32). We react to things in an automatic way, and we do so from an emotional level, however, we are also deploying deep rooted beliefs, values, and attitudes that are inherent and learned.

A major difference in Bowen family systems theory is how the family is characterized. The family is viewed is an emotional unit or an emotional system. As part of the unit or system each person holds a position that operates in a reciprocal relationship to one another. Each of these positions impact and influence each other in many ways and causes different emotional reactions at different times. For example, if one parent is angry with one child, the second child is indirectly influenced by the behavior of their sibling and the angry parent. As time passes, these emotionally charged reactions are learned survival skills and are ultimately carried forward into all relationships.

Thus far, the concepts of Bowen family systems theory have been discussed in relationship to a single family; however, these same concepts apply to all the systems that involve individuals. Just as family members react to family members, therapists hold the same potential for reactivity (Wile, 1981); this form of reactivity can be gradual and unconscious. As clients delve into their inner most feelings, a subtle unaware process for a therapist can occur that raises emotions and feelings surrounding the client's story. Research has indicated there are many feelings associated with money and the discussions of money (Dankin & Wampler, 2008; Dew & Dankin, 2011; Miller, Yorgason, Sandberg, & White, 2003) such as anxiety (Stuchell & Barrett, 2010),

happiness, sadness, (Zhang, 2009) and power (Byrne & Carr, 2000). Individual thoughts, feelings, and emotions related to money are formed instinctively, through observation, and personal use (Shapiro, 2007). If these experiences are highly emotionally charged for a therapist, discussions by clients could elicit unwelcomed thoughts and unconsciously guide therapy away from a potential valuable conversation for the client.

This same concept has been widely written about and documented (Aponte, 1994; Cheon & Murphy, 2007) as self of the therapist. The authors emphasize that a therapist cannot remain a blank person without personal experiences, thoughts, or feelings. As therapy begins, a new systems unit is created in the therapy room that includes the therapists personal experiences thus the therapists must understand their part within the system, both spoken and unspoken and work to not become immersed in the clients story based on their own personal beliefs. Bowen family systems theory emphasized the difficulty a therapist can have in helping clients if they are emotionally charged when the client is emotionally charged (Wile, 1981). The anxiety from the therapist and the client can hinder the therapeutic process and can perpetuate symptoms of the problem within the system.

In summary, although it seems responsible to suggest that therapist's level of comfort with financial issues may influence therapists' willingness to initiate financial discussions, no previous studies have been conducted in this area. Bowen family systems theory supports the notion that reduction in anxiety may increase willingness and openness. Therefore, it will be hypothesized in this investigation that therapist comfort level with financial issues will have a direct, positive influence on therapeutic financial

discussions with clients. Likewise, the greater the comfort level of the therapist the more likely they will initiate financial issues with clients.

Additionally, current research suggests that the more a therapist increases their knowledge surrounding financial information and discussions the less likely they will experience anxiety and discomfort in the therapeutic setting. Theoretically, such knowledge could increase a therapists' objectivity and reduce the likelihood that their emotional system will be overridden during such conversations. Thus, it will be hypothesized that an increase in therapist knowledge surrounding finances will have a positive influence on therapist financial discussions with clients.

Therapist Financial Knowledge

Much of the research surrounding financial knowledge has come from high school and college students. The National Standards in Personal Finance Education were created by the Jump$tart Coalition for Personal Financial Literacy (2012), an organization consists of 180 organizations and 47 state coalitions dedicated to improving the financial literacy of youth from kindergarten through college age by providing advocacy, research, standards, and educational resources. The Jump$tart (2012) survey was administered in 1997 and then repeated biennially between 2000 through 2008. Although original developed for high school students, an additional survey was created for college students in 2008. The latest results of the high school survey resulted in a decrease in overall scores, dropping from 52.4% correct answers to 48.3%. The college survey indicated an increase in literacy from the previous sample.

In 2009, The Financial Industry Regulatory Authority Investor Education Foundation (known as FINRA Foundation) conducted a National Financial Capability Study to examine "American's ability in dealing with four key components of financial capability" (Robb & Woodyard, 2011, p. 63). The four components examined were: planning ahead, managing financial products, financial knowledge and decision-making (Robb & Woodyard, 2011). The FINRA Financial Capability Survey asked five questions relating to financial knowledge. Based on the results of this study, the authors indicate personal financial knowledge has a significant impact on financial behaviors. Although knowledge is a significant factor in decision making, income, financial satisfaction, financial confidence and education play a significant role in financial decision making (Braunstein & Welch, 2002, Perry & Morris, 2005; Robb & Woodyard, 2011). Zimmerman and Roberts (2012) found that individuals who self-report as having a good understanding of overall financial knowledge often are found to have poor understanding of their own personal finances and poor overall financial knowledge.

Financial Discussions

Much has been written about how to help couples work together when different spending habits exist and different levels of risk tolerance in relationships to money management. Little has been written about how therapists can assist clients to understand each other's experience of distress regarding financial issues and find constructive ways to reduce the distress (Falconier & Epstein, 2011). The worldwide economic crisis of 2007 has led to an increase in families struggling with financial problems related to reduced income, unemployment, depleted savings, and increased debt (Moore &

Palumbo, 2009; Falconier & Epstein, 2011). Atwood (2012) states that "talking about money is taboo and people often become adults carrying irrational attitudes, beliefs, and anxieties about money or not knowing how to handle money" (pp. 1-2). This is one possible explanation for client's reluctance to present financial issues to a therapists but it can also explain therapist's issues with broaching the subject to clients.

The literature is varied on financial issues as a reason for divorce. Amato and Rogers (1997), Dew (2009, 2011), and Britt and Huston (2012) indicated that financial issues are an important predictor of divorce and the lack of understanding and discussing differences ultimately leads to the dissolution of marriage. While Anderson (2005), Sanchez and Gager (2000) and Stanley, Markham and Whitton (2002) indicate that there is little relationship between financial issues and divorce. Perhaps these differences stem from specifying context of financial issues, modeling, data methods or a combination. The authors do agree that financial issues do contribute to marital problems and couples have expressed financial problems in the marriage have led to relationship discourse.

Financial Education

Typically financial counseling courses are not offered in Family Therapy program curriculums (Durhand, Britt, & Grable, 2010). If they are, they are offered as an elective and consist of one three hour course. In 1990, Poduska and Allred (1990) reviewed 25 accredited MFT programs and recommended course outlines and content to address deficiencies related to family financial courses. Durband, Britt and Grable (2010) followed up on these recommendations to see if any of the 25 accredited institutions had implemented family financial courses into its program curriculum. To date, of the 25

programs, two master level programs, two doctoral level programs and one post-graduate program offer a personal or family finance course elective. In the same survey, students were canvassed and asked if they would find benefit in such course offerings and, overwhelmingly, they responded with interest. A major part of the dilemma for universities in offering such courses is the extension of time and resources. A possible solution to the problem is to integrate such offerings with other course material, however, this could prove to be daunting and potentially belittle the need for such discussions both in the classroom and in the therapy room.

Shapiro (2007) argues that there are three subjects that are avoided in "polite society": sex, religion, and money. Stanley and Einhorn (2007), agree with Shapiro and further indicate that therapists are generally too polite. Therapist training programs offer little guidance in how to explore or make therapeutic use of money issues in relationship to personal well-being. Ford, Baptist, and Archuleta (2011) express how mental health professionals are trained to handle emotional and relational issues, have little to no training on financial issues. Often, financial counseling education is a component of other course work and can be nothing more than a brief mention of the importance of addressing financial stressors with clients.

Money: Attitude, Comfort and Personal Habits

Research is replete surrounding individuals' attitude, belief and meaning about money (Atwood, 2012, Bryne & Carr, 2000; Dickinson, 1996; Smith, 1992; Dew & Dankin, 2011). Shapiro (2007) argues that "money has symbolic potential unlike almost anything else" (p. 294). It is unique in that no day goes by for the average adult when

money is not used, thought of, spent, saved, or worried about. Money has come to be identified with our deepest forms of self-esteem and self-worth (Mumford & Weeks, 2003). One of the most widely cited works about money beliefs was written by Yamauchi and Templer (1982) who reported that many individuals hold money as a symbol of success or status. For some, money provides relief and for others money provokes anxiety.

Another meaning of money that is often unspoken but certainly exists, at many levels, is power. In this context, the holder of the finances in the relationship may in be a power position. Historically, men have held the financial power (Dew & Dakin, 2011). Women were not permitted to own property or work for pay and therefore were dependent on men to sustain life. With advancements in equal rights and women in the work force, men often continue to hold power when it comes to financial matters and financial decision making. This is important in the therapeutic setting because therapists should explore with individuals their current experiences with money as it relates to potential power struggles in relationships and how, if any effect this has in their lives.

Much of this belief pattern comes from one's childhood, more specifically ones family of origin. What one learns through watching and experiencing money patters is the very same beliefs and habits we carry forward in our personal life and our relationships. Gale, Goetz, and Bremudez (2009) explain that regardless of one's income, anyone can experience financial stress. Furthermore, the authors state, "family members' relationships to money is not an inconsequential matter. Cultural background, family of origin, gender dynamics and communication patterns all contribute to shape family

members relational dynamics over finances" (p. 26). These dynamics can also lead to one's comfort with money and their world view of finances in general. If families are open to discussing financial issues it could be perceived that there is a level of comfort with discussing money and the role it plays in our daily lives. When families are uncomfortable discussing financial issues then perhaps there are underlying issues that needs to be explored. Regardless, one's level of comfort surrounding talking about money the overall issue may be linked to how much or how little discretionary income a person has. Money can be a persons' most powerful ally and a persons' most powerful enemy.

CHAPTER III

METHODOLOGY

The purpose of this study was to explore family and individual therapist experiences in discussing financial issues and challenges with clients in the therapeutic environment. This study explored if there is a correlation between financial knowledge, comfort, education/experience, personal financial habits and/or personal financial attitude to initiating a discussion with clients surrounding financial issues using quantitative research methods in the form of a survey. Therapists were asked to complete a survey that was analyzed using quantitative path analysis.

Population and Sample

One thousand nine hundred survey links were emailed to a random sample of therapists that were obtained by searching the World Wide Web for mental health professionals. Inclusion was based on websites that indicated a state license of LMFT, LPC, or Social Worker and the website included an email address. An outside person randomly eliminated five percent of the list. Due to low response rates, the five percent (100) randomly picked were subsequently emailed a request to participate. A total of 2000 links were emailed. Additionally, a request for participation was posted on the social networking site Facebook.com. The participation link also requested the participant to pass the link along to colleagues, friends, and coworkers. It is unknown if there was a snowball effect.

The therapists participating in this study were volunteers; 107 individuals opened the survey and completed some portion. Surveys that were not completed in there entirety were not included in the analysis. The study was comprised of 77 individuals that identified themselves as a licensed therapist in the United States. Each participant stated they held an active state license as a Social Worker, Marriage and Family Therapist, and/or a Professional Counselor. Of the 77 completed surveys, 66 identified themselves as LMFT's, 56 as LPC's, 6 as Social Workers, 23 as both an LMFT and LPC, and 13 individuals marked other. Data were collected over a three month period.

Protection of Human Participants

All participants were apprised of their rights with the informed consent. The informed consent (APPENDIX A) presents a brief overview of the study, describing the purpose for conducting the study and why their participation was being solicited. The consent form provided a brief statement of confidentiality a well as potential risks and an explanation of how the data collected would be used for the purposes of the study. Participants agreed to participate in the study in order for their surveys to be accepted by the PsychData.com website, a technique called Skip Logic. Because the survey was completely online, terminology added to the informed consent stated "By selecting "Yes" below, you are agreeing to the following statement: "Yes, I have read this form, and I voluntarily agree to be in this study. I agree to allow the use in sharing of my study-related records as described above. I have not given up any of my legal rights as a research participant." Any materials printed by the researcher for the purposes of this study or for review by the dissertation chair of Texas Woman's University containing

confidential client information were secured in a large sealed envelope, transported under double lock and will be destroyed at the conclusion of the study. The proposal was approved by the Institutional Review Board (IRB) at Texas Woman's University.

Instrumentation

Participants completed an on-line survey that was comprised of 77 questions (APPENDIX B). The survey tool PsychData.com website was used which allows the design of the survey to be displayed in multiple page formats with instructions preceding each section. This format was utilized in the following manner: The first page displayed was the consent to participate in the study and the second page required the participant to agree or disagree to informed consent by selecting the respective answer. The third page displayed was comprised of 11 questions pertaining to demographic, education, and experience information in the field of mental health therapy. The fourth page had four questions that addressed the therapist's level of comfort surrounding financial therapy and money. The fifth page asked about therapist comfort in discussing financial matters and experience with clients addressing financial issues in therapy. The sixth page entailed the first part of the knowledge portion with an adapted version of the Jump$tart (2012) survey consisting of 12 questions designed to measure ones knowledge of finances. The seventh page continued the knowledge variable with five questions from FINRA (2009). The eighth page was the O'Brien ATM (O'Brien, 2002) comprised of 34 questions designed to assess therapist personal attitude towards money. The final page was five questions that measured the participants' personal habits surrounding finances. After the completion of the survey, a thank you page was displayed and the participant was asked

if they would like to receive an executive summary. If an executive summary was requested, a space to provide their name and email or physical address was provided. About 50 percent of the questions were in Likert format and the remaining questions were multiple choice and fill in the blank. The instruments for this study were selected based on the relationship to the variables under investigation and ease of administration. Questions were developed because an appropriate measure does not exist. Throughout the deployment of the survey, the participant was provided a scale at the bottom displaying in percentage format how much of the survey had been completed.

Demographic, Education and Experience Scale

The questions labeled as demographic were numbered: 1, 2, 4, 5 and 9. Questions were formatted in a fill in the blank and choose the most applicable format. The purpose and use of these questions were to measure comfort, attitude, knowledge and experience/education against the self-reported demographic information provided.

The questions labeled as experience and education were questions numbered: 3, 6, 7, 8, 10 and 11. Items addressed specific questions about the level of financial education and experience respondents have received. For example, respondents were asked if they had a graduate course in financial counseling and if they have attended workshop(s) on financial counseling. One point was given for each indication of participation in a financial education venue. Higher scores on this scale indicated more financial education and experience.

Financial Comfort Scale

The financial comfort scale, created by the researcher due to the lack of availability of an instrument that addresses individuals' comfort level in financial matters. The survey was comprised of 8 questions and the question numbers were: 12 - 19. The questions were Likert format based on a five point scale ranging from poor to excellent and strongly disagree to strongly agree. Higher scores indicated an increased likelihood that the therapist had a level of comfortable with discussions pertaining to financial issues/challenges.

Personal Money Habits Scale

The personal money habits scale, was created by the researcher due to an instrument was not available that addresses individuals personal money habits. The survey consisted on 5 questions labeled 73-77. The participant was asked to pick the best answer that fit their personal habits in relationship to money. For example, the respondents were asked how they would rate the savings and investments they currently have. Those that responded with 'adequate for my needs right now' received 3 points, while those that responded with 'much less than I should have right now' received 1 point. Again, higher scores on this scale indicated good personal money habits. The total points for the 5 questions were counted and used to compare with responses from other respondents.

Financial Attitude Toward Money Scale

The O'Brien Attitude toward Money Scale (O'Brien ATM; O'Brien, 2002) was chosen as an instrument for this study after an extensive review of the literature. The

scale was developed to specifically measure adult attitude toward money. Reliability analysis was run on the 34-item scale. The constructs with the Cronbach's Alpha score for reliability in parenthesis are: Flexibility (.85), Evil (.81), Responsibility (.72), Self-esteem (.67), Opportunity (.75), Well-being (.72) and Confidence (.59). The eigenvalues for the constructs as: Flexibility (2.05), Evil (3.35), Responsibility (2.35), Self-esteem (1.38), Opportunity (2.15), Well-being (1.28) and Confidence (.95). Although he construct confidence was the weakest of all 7 constructs but was very close to goal values and therefore used in the final version of the instrument. Based on the test, retest methodology for reliability, the O'Brien instrument has consistent reliability.

The O'Brien instrument was tested for face validity by submitting a total of 240 possible questions for review by experts in the field. The instrument was reduced to a 34-item, 7 construct scale. "Construct validity was verified by the statistical method of Principal Component Analysis, form which 7 constructs emerged, identified by the process as composed of statistically linked sets of items" (p. 36). Additionally, Factor Analysis was conducted and the items included met or exceeded the pre-established minimum eigenvalue of 1.0 further supporting construct validity. The constructs Flexibility. Self-Esteem, Opportunities, Well-being, and Confidence showed a degree of correlation ranging up to a factor of .6. Constructs Evil and Responsibility had low correlation with other construct which supported instrument content validity.

The instrument employs a 5-point Likert scale with points being given to each of the 5 responses. Reverse scoring will be applied to 9 of the 34 items on the scale. Point values for the majority of the questions are Strongly Agree (SA) =1, Agree (A) =2,

Neutral (N) = 3 Disagree (D) =4 and Strongly Disagree (SD) =5. For the 9 reversed score questions, the points are SA=5, S=4, N=3, D=2 and SD=1. The point values are assigned to the sub-scales or constructs determined by the instrument. The lower the score, the stronger the participant identifies with the particular sub-sale attitude toward money. O'Brien points out that there are no good or bad sores, simply a correlation between the score and the attitude toward the particular construct (O'Brien, 2002). The instructions for scoring the O'Brien Attitude Toward Money Scale can be found in APPENDIX C.

Financial Knowledge Scale

The Jump$tart (2012) survey was adapted to measure the financial knowledge of therapists. Question numbers 22 through 33 of the survey are the adapted Jump$tart survey questions. The Jump$tart survey is a national large-scale, biennial survey of financial literacy among high school and college students that assesses various factors relating to financial literacy. The college survey consists of 31 questions, 12 questions were pulled from this college survey that most directly measure adults and did not pertain to student loans. The questions were formed in a multiple choice format with one answer per question being correct. For each question a respondent gets correct one point will be assigned. The higher the score indicated a higher degree of financial knowledge.

Additionally, the FINRA (2009) survey measured financial knowledge of adults and consist of five questions. Question numbers 34 through 38 of the survey measured basic financial knowledge of participants. The FINRA survey contained three multiple choice questions and two true/false questions. Each question had a correct answer, for every correct answer the participant was given a point that will be added to the Jump$tart

survey total. Both the Jump$tart and FINRA surveys have extensive research in measuring ones knowledge surrounding finances.

Collection of Data

All data were collected through electronic means using the website PsychData.com. The O'Brien ATM, FINRA and Jump$tart were reproduced exactly through this data collection website. Participants accessed the website via a link (https://www.psychdata.com/s.asp?SID=152629) supplied either through the social networking site Facebook.com (APPENDIX D) or through the use of email requesting participation (APPENDIX E). Email requests were sent to compiled address lists, co-workers of the researcher as well as former students and contacts of the researcher's dissertation chair. Participants supplied their name and email or physical address only if they wished to receive an executive summary. The names provided by the participants were confidential and were not used in the final presentation of the data discussion.

Treatment of Data

Once all data collection was completed, the researcher used the Statistical Package for the Social Sciences (SPSS 19.0). Upon completion of the survey the data were downloaded into an SPSS document that was then uploaded and analyzed in SPSS. A preliminary analysis of the surveys was conducted to review the incomplete surveys to identify any trends in exit of the survey location. Incomplete surveys were removed, leaving a dataset comprised of fully completed surveys. Through the use of analytical tools in SPPS the demographic questions were scored. Each category: Habits, Comfort,

Knowledge, Attitude, Education/Experience and Discussions were scored using a program written by a committee member for use in the path analysis.

Data were stored on the PsychData.com website and a university computer which required a username and password to access. The university computer was located in an office that was behind three locked entrances. The only individuals who had the username and password information were the researcher and the committee member. Results of the eventual findings were made available to participants who requested to be informed through an executive summary document, sent to their reported email address, or mailed through the US Post Office, depending on participant request.

Analysis of Data

Descriptive statistics were calculated for each of the demographic questions. Data from the survey for each construct was compiled in the following groups: Knowledge, Comfort, Discussions, Education/Experience, and Attitude. Additionally the type of license(s) the therapists held created four groupings under the category identified as License. Analysis was conducted using the previously calculated score for each of the above mentioned categories to complete the path analysis model (Figure 1) to examine statistical significance between therapists with a LMFT, LPC, and/or a Social Worker license and the constructs: Habits, Comfort, Attitude, Education/Experience, and Knowledge leading to discussions using multivariate regression testing. Separate and additional analysis was conducted on the O'Brien ATM to determine statistical significance between therapists with a LMFT, LPC, and/or Social Worker license on the seven sub-categories of the O'Brien ATM: flexibility, evil, responsibility, self-esteem,

opportunity, well-being and confidence using a Multivariate Analysis of Variance (MANOVA).

Summary

The surveys utilized in this study were used to assess a therapist level of comfort, knowledge, attitude, and personal habits in relationship to the discussions about financial issues with clients in the therapeutic setting. Because little is known about what influential factors are associated with a therapist engaging or not engaging in a discussion about financial stressors. Mental health professionals have many options of education to obtain a mental health license in all 50 states. This study compared the different types of license and the education level with the likelihood of a therapist opening a discussion of money with clients. The survey contained different sections for each factor and the factors were identified at the top of the section to assist the participant in what was being asked.

CHAPTER IV

RESULTS

Results of the research are presented in this chapter. Demographic characteristics of participants are summarized in tables and text, and the findings from each of the 20 hypotheses tested in this study are enumerated. Hypotheses were tested using several multiple regressions (in the form of path analyses). This chapter concludes with a summary of the results.

Demographic Characteristics of the Sample

A total of 107 licensed therapists participated in this study. Of the 2000 survey links emailed, six participants completed less than 10 of questions contained in the survey and therefore were eliminated from the results. Additionally, 14 members exited the questionnaire during the financial knowledge assessment with the remaining 10 members exiting during different phases. These participants were excluded from the analysis. Therefore, a total of 77 surveys were analyzed. In total, the response rate for this survey was 3.85%.

Of the 77 respondents in the study, 18 were male and 55 were female, and 4 participants did not respond to the question. The distribution of age, type of license, years in practice, number of clients per week, hours of financial education, and how often the therapists believe financial issues are a cause for marital problems is displayed in Table 1 and Table 2. A self-reported question pertaining to feeling qualified counseling

clients about financial issues using a 5-point Likert Scale (poor-excellent) resulted in therapists reporting between average and good (3.47).

A one-way analysis of variance (ANOVA) was conducted to determine if respondents with a specific type of state license and their gender with respect to financial knowledge lead to a greater likelihood toward engaging in a conversation with a client about money. The results produced a small statistical significance was found when a therapist is female and holds a LMFT license especially in comparison to males who hold a LMFT license as seen in Table 3.

Table 1
Measures of Central Tendency and Variance for Demographic Variables

Characteristic	Mean	Standard Deviation
Age	49.71	14.76
Years in Practice	12.95	10.48
Number of Clients per Week	17.23	8.66
Hours of Financial Education	1.32	5.12
Financial Issues Cause for Marital Problems	34.57	23.42

Table 2
Demographic Characteristics

Characteristic	Frequency	Percent
Gender		
Female	55	71.47
Male	18	23.37
No Response	4	5.16
Educational Level		
Master's Degree	48	62.37
Doctoral Degree	29	37.63
Area of Discipline		
LMFT	66	85.71
LPC	48	62.33
Social Worker	6	7.79
LMFT & LPC	23	29.87
Other	13	16.88

Table 3
ANOVA of Knowledge Leading to Discussions with Type of License and Gender

Variable	B	SE B	Beta	T	p
LMFT	2.488	.952	.394	2.613	.013
FEMALE	-2.392	1.055	-.342	-2.267	.030
(Constant)	13.918	1.477		9.423	.000

$R = .504$, $R^2 = .254$, Adj-$R^2 = .209$, SE 2.62629, $F(2,75) = 5.626$, $p < .008$

Analyses

A preliminary analysis of the data indicated that the O'Brien ATM would not serve as an adequate scale of therapist attitude for the present study. The ATM yielded little to no variance within the sample and the sub-categories the scale assessed. It was originally thought that the sub-categories would be useful in identifying what type of attitude each therapist held in regard to money. It could be expected that the ATM would have produced better results had the sample been larger. Based on these findings, the ATM was not used in the analyses for the path model (Figure 1). Subsequently, hypothesis 4, there will be no statistically significant relationship between therapists' initiating financial discussions with clients and their attitude toward money as measured by the O'Brien ATM scale was accepted.

Another adjustment that was made, as a result of the initial findings, was to deconstruct the education/experience grouping into individual categories. As a complete category the data did not yield useable results. In separating the category each item more accurately reflects the experiences of the clinicians and allows for analysis between educational levels. Due to these changes, adjustments were made to the initial path model to incorporate these modifications (Figure 2).

The first multiple regression was conducted to examine the variables of license, training, type of degree, family of origin, number of years in practice, number of clients per week and hours of financial counseling training in relationship to discussions with clients about financial issues. The beta coefficients for each variable are listed in Figure 3. The result of the analyses was not significant to reject the null hypotheses. We can

examine the variable that yield the highest result, which was a clinician that is dual licensed with a LMFT and LPC and has a master's degree is more likely to engage in a conversation with clients. Based on this, we can predict that with a larger sample we would expect the data to yield results that most likely would produce statistical significance.

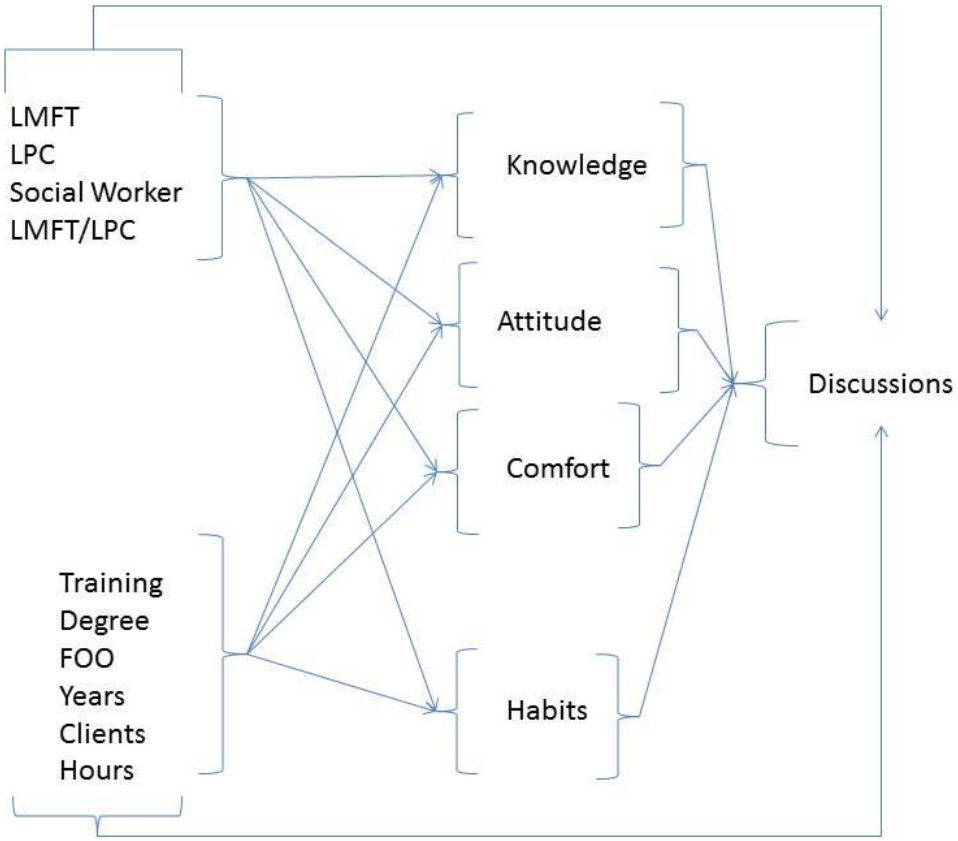

Figure 1: Initial path analysis

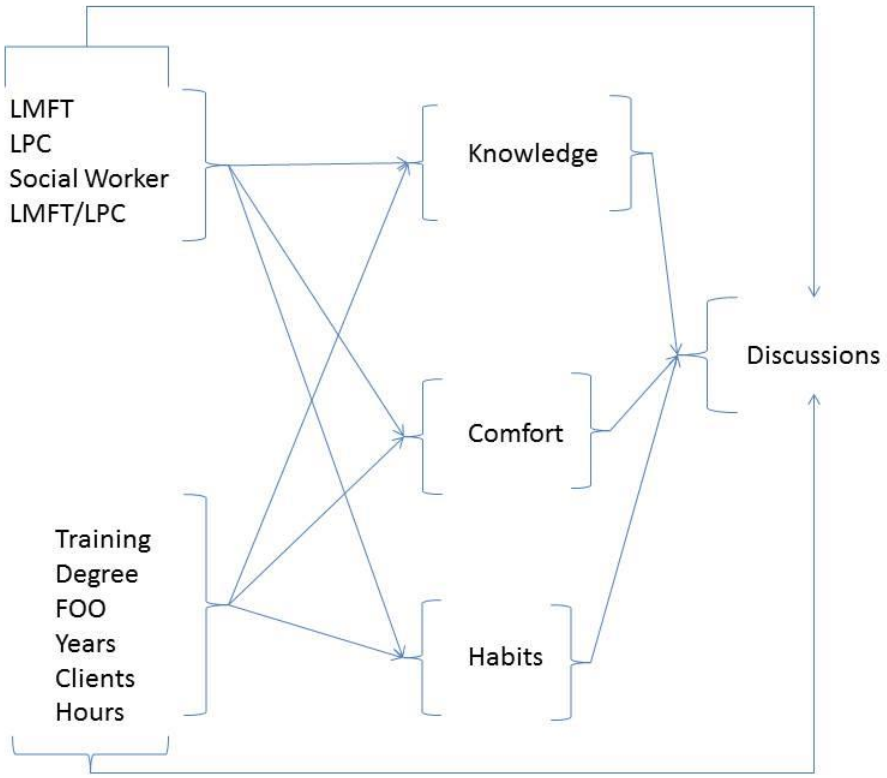

Figure 2: Final path analysis

Additional multiples regressions were conducted to examine the variables of license, training, type of degree, family of origin, number of years in practice, number of clients per week and hours of financial counseling training in relationship to comfort, knowledge and personal habits that led to discussions with clients about financial issues. None of the variables resulted in statistical significance, however, the items with the highest beta coefficients will be presented for each category and the entire results are displayed in the figures 4-6. For the variable comfort, the highest beta coefficients were,

a clinician with a dual license and a high score in family of origin in relationship to comfort leading to discussions with clients pertaining to financial issues. Knowledge indicated that a clinician with a Social Work license and a high score in training in relationship to financial knowledge leading to discussions with clients pertaining to financial issues. And the final analysis was the variable personal habits, the highest beta coefficients was a clinician with a LPC license and a high score in training in relationship to financial personal habits leading to a discussions with clients about financial issues. As previously stated, none of the variables yielded results that would be considered statistically significant. We could predict based on these outcomes that had the sample size been larger we would expect to see significance in the variables that produced higher beta coefficients than their counterparts.

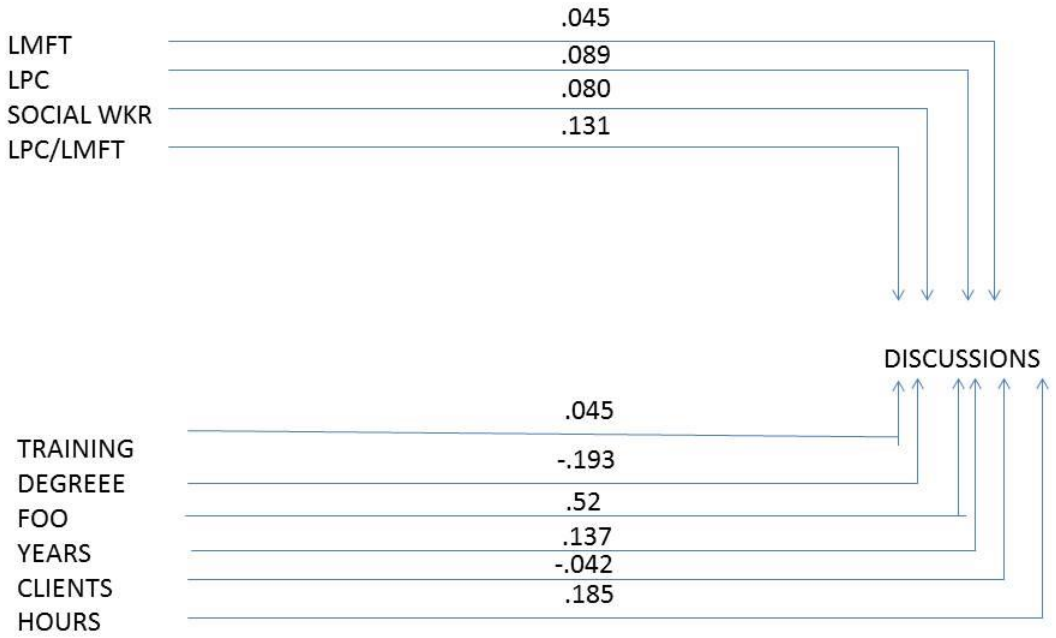

Figure 3: License and education/experience in relationship to discussions

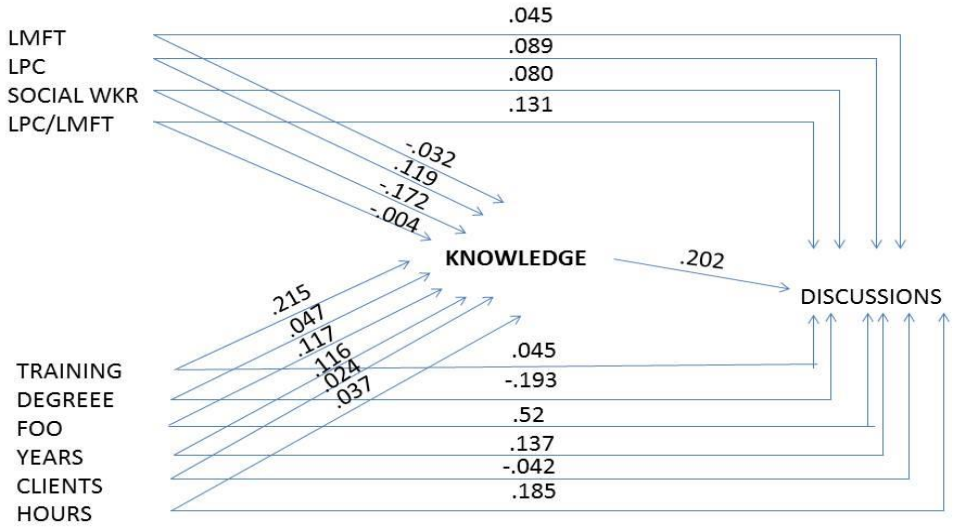

Figure 4: License and education/experience with knowledge in relationship to discussions

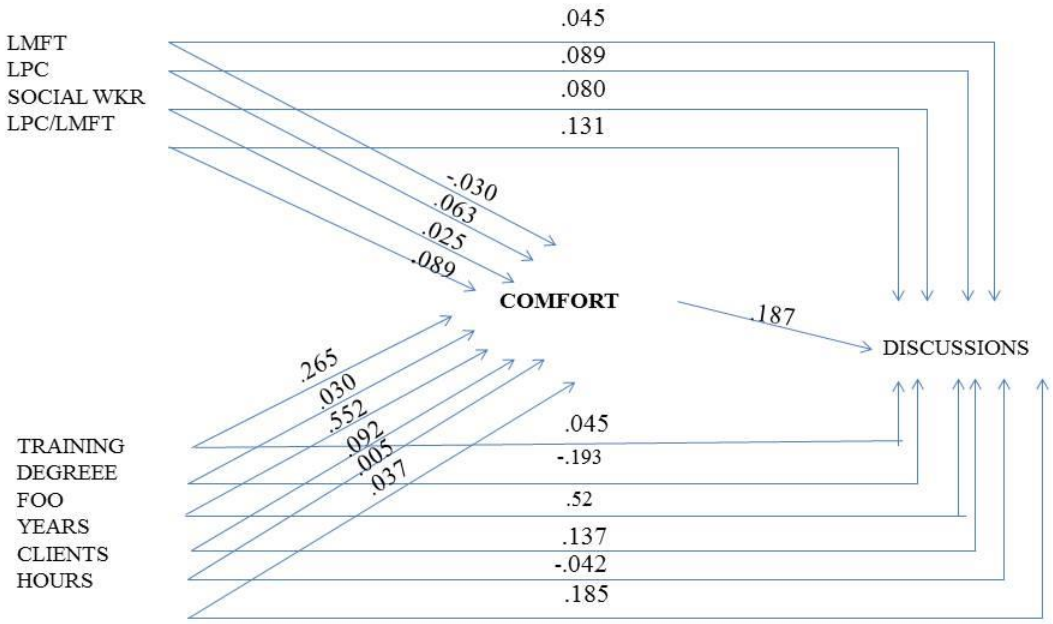

Figure 5: License and education/experience with comfort in relationship to discussions

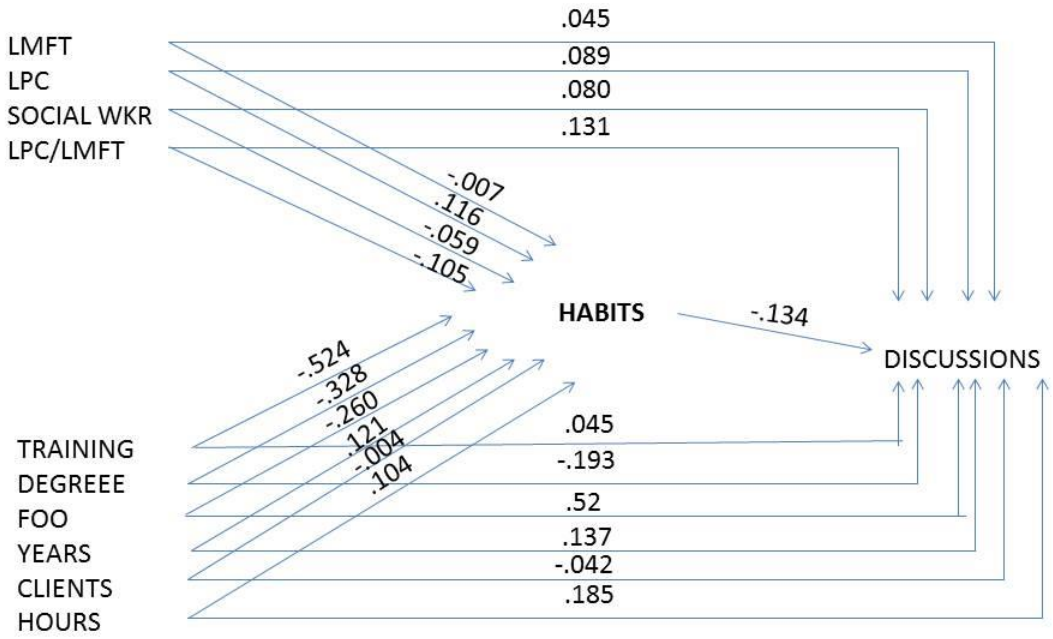

Figure 6: License and education/experience with personal money habits in relationship to discussions

Implications for Hypotheses

The study examined 10 hypotheses. The results for each hypothesis are:

1. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey.
2. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their financial comfort as measured by a survey developed by the researcher.
3. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their personal financial habits as measured by a survey developed by the researcher. The regression analysis is presented in

Table 4
Hypotheses 1-3 – Discussions

Variable	B	SE B	Beta	T	p
KNOWLEDGE	.272	.167	.202	1.627	.109
COMFORT	.200	.173	.187	1.155	.253
HABITS	-.131	.144	-.134	-.912	.366
(Constant)	9.783	4.694		2.084	.042

$R = .522$, $R^2 = .272$, Adj-$R^2 = .109$, SE 3.29203, $F(3,74) = 1.670$, $p<.092$

4. There will be no statistically significant relationship between therapists' initiating financial discussions with clients and their attitude toward money as measured by the O'Brien ATM scale.

5. There will be no statistically significant relationship between therapists' financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey and the type of state license the therapist holds.
6. There will be no statistically significant relationship between therapists' financial knowledge as measured by the FINRA financial knowledge quiz and an adapted Jump$tart College Survey and the level of educations, experience, training, number of clients per week, family of origin, and hours of graduate courses in financial counseling as reported by the therapist.

Table 5
Hypotheses 5 and 6 - Knowledge

Variable	B	SE B	Beta	T	p
EDUCATION	.245	.736	.047	.333	.740
EXPERIENCE	.028	.034	.116	.815	.418
LPC	-.262	1.100	-.032	-.238	.813
LMFT	.608	.800	.119	.760	.450
SW	-2.245	1.549	-.172	-1.450	.152
LPC/LMFT	.036	1.177	.004	.030	.972
TRAINING	.747	.461	.215	1.622	.110
DEGREE	.245	.736	.047	.333	.740
FOO	.252	.259	.117	.974	.334
CLIENTS WK	.005	.024	.024	.199	.843
HOURS	.065	.240	.037	.271	.787
(Constant)	9.863	1.498		6.582	.000

$R = .398$, $R^2 = .159$, Adj-$R^2 = .029$, SE 2.51772, $F(10,67) = 1.226$, $p<.292$

7. There will be no statistically significant relationship between therapists' financial comfort as measured by a survey created by the researcher and the type of state license the therapist holds.

8. There will be no statistically significant relationship between therapists' financial comfort as measured by a survey created by the researcher and the level of education, experience, training, number of clients per week, family of origin, and hours of graduate courses in financial counseling as measured by self-reported by the therapist.

Table 6
Hypotheses 7 and 8 - Comfort

Variable	B	SE B	Beta	T	p
EDUCATION	.191	.605	.030	.315	.753
EXPERIENCE	.028	.030	.092	.904	.369
LPC	-.324	1.080	-.030	-.300	.765
LMFT	.405	.772	.063	.522	.603
SW	.356	1.322	.025	.269	.788
LPC/LMFT	1.065	1.198	.089	.889	.377
TRAINING	1.039	.390	.265	2.667	.009
FOO	1.479	.242	.552	6.118	.000
CLIENTS WK	.001	.023	.005	.060	.952
HOURS	.023	.056	.037	.403	.688
(Constant)	11.780	1.382		8.527	.000

$R = .629$, $R^2 = .395$, Adj-$R^2 = .321$, SE 2.63898, $F(10,67) = 5.298$, $p<.000$

9. There will be no statistically significant relationship between therapists' personal financial habits as measured by a survey created by the researcher and the type of state license the therapist holds.
10. There will be no statistically significant relationship between therapists' personal financial habits as measured by a survey created by the researcher and the level of educations, experience, training, number of clients per week, family of origin, and

hours of graduate courses in financial counseling as measured by self-reported by the therapist.

Table 7
Hypotheses 9 and 10- Habits

Variable	B	SE B	Beta	T	p
EDUCATION	-2.367	.895	-.328	-2.646	.010
EXPERIENCE	.041	.042	.121	.973	.335
LPC	-.074	1.316	-.007	-.056	.956
LMFT	.816	.962	.116	.848	.400
SW	-1.267	2.266	-.059	-.559	.578
LPC/LMFT	-1.346	1.466	-.105	-.918	.362
TRAINING	-2.551	.583	-.524	-4.373	.000
FOO	-.761	.314	-.260	-2.424	.018
CLIENTS WK	-.001	.028	-.004	-.036	.971
HOURS	.2591	.289	.104	.871	.387
(Constant)	21.269	1.887		11.272	.000

$R = .608$, $R^2 = .369$, Adj-$R^2 = .267$, SE 3.02036, $F(10,67) = 3.629$, $p<.001$

There is no significance in relationship to a therapist license, training, type of degree, family of origin, number of years in practice, number of clients per week and hours of financial counseling training in relationship to comfort, knowledge and personal habits that led to discussions with clients about financial issues. Three of the regression test indicated that having a dual license affects having a financial discussion with a client.

Summary

This study attempted to measure if there were influential factors associated with therapists having discussions with clients' about financial issues. The influential factors examined where: therapists type of license, experience, comfort, knowledge, and personal habits. The survey was available on PsychData.com for 3 months. After reviewing qualified participants and eliminating incomplete survey's 77 therapists' submitted

surveys for use in this study. Participants were recruited through email invitation and Facebook.com postings that contained a direct link to the survey.

Data wee accumulated through the PsychData.com website and then uploaded in to SPSS for statistical testing in the form of multiple regressions and MANOVA's. Therapists' types of license and experience level were examined against their level of comfort, knowledge, and personal habits when it came to discussing financial issues with clients. Based on the regression model, there was no statistical significance found in the study.

CHAPTER V

DISCUSSION

The purpose of this research was to examine direct and indirect influences on therapists initiating financial related discussions with their clients. The variables that were examined in this study were: the type of license and therapist holds, the therapists' level of education and experience about financial issues, a therapist's comfort level with finances, therapist knowledge about finances, therapists' personal habits with their own personal finances, and a therapist's attitude about money. These variables were hypothesized to directly and indirectly influence discussions based on a review of the literature which suggested that comfort, knowledge, attitude, habits, experience and education surrounding finances are important elements in discussing financial issues with clients. It should be noted that although these factors are presented as influencing therapists in discussing finances the existing research is limited in most areas and virtually nonexistent in others.

The Bowen family systems theory was selected as theoretical framework from which to understand the importance and implications of therapists initiating financial discussions with their clients. Bowen family systems theory also highlights therapists not initiating conversations about financial issues with clients. The family systems theory encourages therapists to understand their own level of anxiety surrounding topics and life

events and this concept directly influenced the variables in the study of comfort, attitude, knowledge and personal habits.

The sample for the study was comprised of 77 licensed therapists across the United States. All of the participants had higher education degrees and an average of 12 years of clinical experience. Each participate completed a 78-item questionnaire. Participants were instructed to answer questions based on their professional or personal experience. The participants provided demographic information, financial counseling education and experience, their family of origin experience, personal knowledge, comfort, attitude and habits about money.

During an initial review of the data, it was determined that the O'Brien ATM scale did not accurately measure money attitude for this study and was not used in the revised path analysis. Additionally, the questions pertaining to education and experience contradicted each other, the items comprising education/experience were reviewed separately that aided in providing predictive results associated with comfort, knowledge and habits in relationship to discussions with finances. A final path analysis with the beta coefficients was presented.

The results of the study indicate that if a clinician holds an LMFT license and is female and have a higher level of knowledge about finances they are more likely to engage in a discussion with a client about financial issues. The remaining variables of comfort and personal habits yielded results that indicate with a larger sample size predictions could be based on license type, gender, and education/experience surrounding financial discussions. The investigation did demonstrate that family of origin experience

is an important element in clinicians feeling comfortable with talking about money in the therapeutic setting. The lack of financial course offerings in counseling programs and the personal money habits of the clinician leading to discussions about finances with clients seems to indicate that there could be a correlation. This, however, is a broad reaching topic and should be further investigated prior to making any general predictions on actual behavior. Research did indicate a lack of course offerings at a graduate level. The data returned by the survey indicated that there is no statistical significance in relationship to therapists discussing financial issues with clients in relationship to comfort, knowledge, attitude and personal money habits.

Limitations

Limitations of

1. An overall limitation to the study was the self-reported factor of the survey. Because the surveys were completed on-line there is no way of knowing if the person taking the exam had the qualifications required. If the participants found a question vague there was not an opportunity for clarification or further explanation. Also, it is possible that the participants over or under inflated their actual discussions with clients about financial issues.
2. A methodology weakness in this research was the use of the O'Brien ATM scale to measure the therapists' attitude towards money. Although the scale has validity and reliability to measure a person's attitude towards money, in this context the length and types of questions did not indicate a good assessment tool. With this population, it was not possible to use the seven sub-

scales to find any level of correlation with any of the variables. The ATM was not designed to have a cumulative score and therefore the small margins between each sub-scale rendered the data useless in relationship to attitude.

3. A design weakness in the study was in combining several questions to determine a therapist's education and experience pertaining to financial experiences with clients outside of fee related discussions. Due to the varied level of the questions, the low response rate and the types of questions each category had to be separated in order to report any type of descriptive statistics. Had an instrument been available to assess education/experience it would have been utilized and the development of this group of questions caused some contradiction in the results and therefore could have possibly skewed the results.
4. An additional design weakness in the study was the failure to gather the ethnicity or the participants and the type of practice they are currently working in. The inability to report any demographic or correlations to ethnicities was an oversight by the researcher. Additionally, the failure to ask the participant the type of clinic they see clients in limited the ability to discuss the differences between private practice, agency, not-for-profit and university clinics. It became apparent after the questionnaire was deployed that individuals working in an agency would be more likely to be mandated to initiate a conversation about financial issues with clients in order to assess overall health service needs.

5. The final limitation in the study was the sample size. Originally random samples of 1900 survey links were emailed to licensed therapists. Due to the low response rate, an additional 100 links were emailed. Of the 2000 links, 107 therapists opened the survey with only 77 completing the questionnaire in its entirety. While the response for the study is considered adequate, it would be interesting to study the same population with a smaller number of variables, less questions, and more in-depth questions surrounding experience.

Future Research

This study investigated the variables of type of license and education/experience in relationships to comfort, knowledge, attitude and personal money habits of therapists initiating discussions with clients about financial issues. The findings of this study were not significant in any of the constructs. Research in this area is under reported and would benefit greatly from future studies surrounding these variables. Specifically, it would be helpful to understand if there is a correlation between financial knowledge and financial discussions since there were a large percentage of individuals that exited the survey at the knowledge assessment.

It would be of particular interest to expand the demographic questions to include ethnicity and type of practice of the participant. Understanding the difference between private practice, agency settings, university clinics and not-for-profit facilities could potentially provide insight into the differences amongst populations that are otherwise not known. Canvassing the ethnicity of the therapists would provide additional demographic information.

Presently there have been limited studies in regard to curriculum in the mental health field in regard to money and the impact on families, in particular the impact of the model a therapist works from. A study that explored if the foundation of a model drives what and how a therapist discusses could provide insight into why finances are viewed as a taboo topic. Mental health professionals, particularly family therapy programs teach a systemic approach to working with individuals, couples and families. System theory postulates that 'the whole is greater than the sum of its' parts', indicating that one cannot examine a situation without acknowledging and understanding all the components that interact within that situation. Some models in the mental health profession deploy techniques that explore what the client brings to the therapy room and/or focusing on the future of the client. Within this context it may prevent the therapists from exploring topics such as money.

Summary

This study provided a good starting place in the investigation of discussion financial issues within the mental health profession. Since the economic crisis of 2007 many people are unemployed or underemployed and are faced with financial issues. Money is an integral part of our everyday lives and can cause stress and anxiety. Mental health professionals should have an understanding of the impact financial issues can have on people and be open and willing to address these issues. This research brought to light several of the components that could be influencing such discussions. The field of family therapy places emphasis on the entire system a person is operating from and the study

reflected that in finding significance amongst LMFT's having discussions with clients over other licensed professionals.

Money has different meanings and generates different responses from each person. Many of these belief patterns are result of what we learned from our family of origin and what resources we have individually. Perhaps best stated, money can be your best ally and your worst enemy. Because money impacts every facet of ones live continued research in how the mental health profession engages with a client is important.

REFERENCES

Aniol, J. C., & Snyder, D. K. (1997). Differential assessment of financial and relationship distress: Implications for couples therapy. *Journal of Marital and Family Therapy*, *23*(3), 347-352.

Amato, P. R., & Rogers, S. J. (1997). A longitudinal study of marital problems and subsequent divorce. *Journal of Marriage and the Family*, 59, 612-624.

Andersen, J. D. (2005). Financial problem and divorce: Do demographic characteristics strengthen the relationship? *Journal of Divorce and Remarriage*, 43, 149-169.

Aponte, H. J., & Carlsen, C. J. (2009). An instrument for person-of-the-therapist supervision. *Journal of Marital and Family Therapy*, *35*(4), 395-405. Doi: 10.1111/j.1752-0606.2009.00127.x

Atwood, J. D. (2012). Couples and Money: The last taboo. *The American Journal of Family Therapy*, *40*, 1-19. doi: 10.1080/01926187.2011.600674

Beckerman, N. L., & Shepherd, L. (2002). Couple therapy: Identification of conflict areas. *Family Therapy*, *29*, 78-87.

Bowen, M. (1978). *Family therapy in clinical practice*. New York: Jason Aronson Inc.

Britt, S., Grable, J. E., Golf-Nelson, B. S., & White, M. (2008). The influence of perceived spending behaviors on relationship satisfaction. *Financial Counseling and Planning Education*, *19*(1), 31-43.

Britt, S. L., & Huston, S. L. (2012). The role of money arguments in marriage. *Journal of Family and Economic Issues, 33*(4), 644-676. doi: 10.1007/s 10834-012-9304-5

Britt, S. L., Huston, S., & Durband, D. B. (2010). The determinants of money arguments between spouses. *Journal of Financial Therapy Association, 1*(1), 42-60. Doi:10.4148/jft.v1i1.253

Byrne, M., & Carr, A. (2000). Depression and power in marriage. *Journal of Family Therapy, 22*, 408-427.

Braunstein, S., & Welch, C. (2002). Financial literacy: An overview of practice, research, and policy. Federal Reserve Bulletin, *89* (January), 445-457.

Cheon, M., & Murphy, M. J. (2007). The self-of-the-therapist awakened: Postmodern approaches to the use of self in marriage and family therapy. *Journal of Feminist Family Therapy, 19*(1), 1-16.

Conger, R. D., Conger, K. J., Elder, G. H., Jr., Lorenz, F. O., Simons, R. L., & Whitbeck, L. B. (1992). A family process model of economic hardship and adjustment of early adolescent boys. *Child Development, 63*(3), 526-541.

Dankin, J., & Wampler, R. (2008). Money doesn't buy happiness, but it helps: Marital satisfaction, psychological distress, and demographic differences between low- and middle-income clinic couples. *The American Journal of Family Therapy, 36*, 300-311. doi: 10.1080/01926180701647512

Despard, M. R., & Chowa, G. A. N. (2010). Social workers' interest in building individual's financial capabilities. *The Journal of Financial Therapy, 1*(1), 23-41. Doi: 10.448/jft.v111.257

Dew, J. (2008). Debt change and marital satisfaction change in recently married couples. *Family Relations, 57*, 60-71.

Dew, J. P. (2009). The gendered meanings of assets for divorce. *Journal of Family and Economic Issues, 30*, 20-31.

Dew, J. P. (2011). The association between consumer debt and the likelihood of divorce. *Journal of Family and Economic Issues*, 32, 554-565.

Dew, J., & Dakin, J. (2011). Financial disagreements and marital conflict tactics. *Journal of Financial Therapy Association, 2*(1), 23-42. doi: 10.4148/jft.v2i1.1414

Dickinson, A. (1996). The financial well-being of women and the family. *The American Journal of family Therapy, 4*(1), 65-73.

Durband, D. B., Britt, S. L., & Grable, J. E. (2010). Personal and family finance in the marriage and family therapy domain. *The Journal of Financial Therapy, 1*(1), 7-22. doi: 10.4148/jft.v1i1.242

Falconier, M. K., & Epstein, N.B. (2011). Couples experiencing financial strain: What we know and what we can do. *Family Relations, 60*, 30-317. doi: 10.1111/j.1741-3729.2011.00650.x

FINRA Investor Education Foundation, (2009). Financial capability in the United States: National Survey – executive summary. Retrieved on June 12, 2012 from http://usfinancialcapability.org/financial_quiz.html

Ford, M. R., Baptist, J. A., & Archuleta, K. L. (2011). A theoretical approach to financial therapy: The development of the ford financial empowerment model. *Journal of Financial Therapy, 2*(2), 20-40. Doi: 10.4148/jft.v212.1447

Gale, J., Goetz, J., & Bermudez, M. (2009). Relational financial therapy: The not-so surprising relationship of money to relationships. *Family Therapy Magazine, 8(*5), 25-29.

Godwin, D. D. (1990). Family financial management. *Family Relations, 39*(2), 221-228.

Hays, K. W., (2002). *The influence of sexuality education and supervision, clinical experience, perceived sex knowledge, and comfort with sexual content on therapists addressing sexuality issues with clients*. Unpublished doctoral dissertation, Texas Tech University, Lubbock.

Jump$tart Coalition for Personal Financial Literacy. (2012). *2008 Survey of Financial Literacy among College Students*. Retrieved January 4, 2011 from http://www.jumpstart.org/survey.html

Kerkmann, B. C. (1998). Motivation and stages of change in Financial Counseling: An application of a transtheoretical model from counseling psychology. *Association for Financial Counseling and Planning Education, 9(*1), 13-20.

Kerr, M., & Bowen, M., (1988). *Family Evaluation*. New York: W.W. Norton and Company.

Klontz, B., Kalher, R., & Klontz, T. (2008). *Facilitating financial heath.* Cincinnati, OH: National Underwriter Company.

Miller R. B., Yorgason, J. B., Sandberg, J. G., & White, M. B. (2003). Problems that couples bring to therapy: A view across the family life cycle. *The American Journal of Family Therapy, 31*, 395-407. Doi: 1080/01926180390223950

Mumford, D. J., & Weeks, G. R. (2003). The money genogram. *Journal of Family Psychotherapy, 14*(3), 33-44. Doi: 10.1300/j085v14n03_03

O'Brien, E. J. (2002). *Development of the O'Brien scale to measure attitude toward money*. Unpublished doctoral dissertation, Texas Woman's University, Denton.

Perry, V. G., & Morris, M.D. (2005). Who is in control? The role of self-perception, knowledge, and income in explaining consumer financial behavior. *The Journal of Consumer Affairs, 39*(2), 299-313.

Poduska, B., & Allred, G.H., (1990). Family finances: The missing link in MFT training. *American Journal of Family Therapy, 18*, 161-168.

Robb, C. A., & Woodyard, A. S. (2011). Financial knowledge and best practice behavior. *Journal of Financial Counseling and Planning, 22*(1), 60-70.

Sanchez, L., & Gager, C. T. (2000). Hard living, perceived entitlement to aa great marriage, and marital dissolution. *Journal of Marriage and the Family, 62*, 708-722.

Shapiro, M. (2007). Money: A therapeutic tool for couples therapy. *Family Process, 46*(3), 279-291.

Smith, L. L. (1992). How couples misuse money. *Family Therapy, 19*(2), 131-135.

Stanley, S. M., & Einhorn, L.A. (2007). Hitting pay dirt: Comment on "Money: A therapeutic tool for couples therapy". *Family Process, 46*(3), 293- 299.

Stanley, S. M., Markham, H. J., & Whitton, S. W. (2002). Communication, conflict, and commitment: Insights on the foundations of relationship success from a national survey. *Family Process, 41*(4), 659-675.

Stuchell, S., & Barrett, R. H. (2010). Financial strain on families: Money matters! In marriage and family therapy. *Family Therapy Magazine, 9*(3), 38-47.

U. S. Department of Commerce. (2011). United States Census Bureau Facts and Figures. Retrieved on March 21, 2011 from http://www.census.gov/research/

Wile, D. B. (1981). Couples therapy: A nontraditional approach. New York: Wiley Interscience Publication.

Yamauchi, K. T., & Templer, D. I., (1982). The development of a money attitude scale. *Journal of Personality Assessment, 46*(5), 522-528.

Zhang, L. (2009). An exchange theory of money and self-esteem in decision making. *Review of General Psychology, 13*(1), 66-76. Doi: 10.1037/a0014225

Zimmerman, K. J., & Roberts, C. W. (2012). The influence of a financial management course on couples' relationship quality. *Journal of Financial Counseling and Planning, 23*(2), 46-54.

APPENDIX A
Informed Consent

TEXAS WOMAN'S UNIVERSITY

CONSENT TO PARTICIPATE IN RESEARCH

Title: Therapists' Perceptions of Discussions of Money in the Therapeutic Setting: The Green Elephant.

Principal Investigator:
Elise B. Ramey 940-367-4180
eliseramey@yahoo.com
Research Advisor:
Glen Jennings Ed.D. 940-898-2695 gjennings@twu.edu

Explanation and Purpose of the Research

You are being asked to participate in an online research study for Ms. Ramey's dissertation at Texas Woman's University. The purpose of this research is to examine factors associated with therapists' discussions with clients pertaining to money issues/challenges outside of fee related discussions. This study will identify if a therapist's level of comfort, knowledge, attitude or experience about money is a influential factor in such discussions. Confidentiality will be protected to the extent that is allowed by law.

Description of Procedures

As a participant in this research, you will be asked to spend approximately 30-60 minutes completing an online survey that includes 77 questions. The survey is comprised on 11 demographic questions that will ask you your age, gender, type of mental health licensure you hold and the state you are licensed in currently. You will be asked eight questions surrounding experience/education you have with financial counseling. Four questions in the survey will ask you about your comfort level in discussing money matters with clients. Thirty-four questions in the survey will pertain to your attitude about money. And 20 questions will ask you about your overall knowledge about money and finance. Any mention of your name or any other identifying information will not be collected to preserve your confidentiality and anonymity. This study is completely voluntary and at no time will you be personally contacted by the investigator or by anyone associated with the study. At the end of the online survey, you will have the option of clicking on a link that will take you to a separate file where you can request a copy of the Executive Summary of this study by leaving your name and email or physical address.

Potential Risks

As a participant in this research, you may experience fatigue when completing the online study. Although it is estimated that this online study will take 30-60 minutes to complete, you can take as long as needed to complete the study because it is not timed. In addition, you will have the option of exiting the survey and saving the data to return at a later time.

Psychological harm and/or emotional discomfort, from thinking about a topic of a sensitive nature, may be experienced. The researchers will try to prevent any problem that could happen because of this research. You should let the researchers know at once if there is a problem and they will help you. However, TWU does not provide medical services or financial assistance for injuries that might happen because you are taking part in this research. A referral list will be listed at the end of the survey in case you feel the need to consult a professional due to the psychological harm and/or emotional discomfort that you may experience by being a participant in this study. You have the right to withdraw from this study at any time.

Loss of confidentiality, you are never asked for identifying information at any time throughout the study. There is a potential risk of loss of confidentiality in all email, downloading and internet transactions. However names and email or physical addresses are requested for those that are interested in receiving an Executive Summary of the study. Confidentiality will be protected to the extent that is allowed by law.

Potential loss of time, the online survey will be available 24 hours a day and you may save your data, stop the survey, and return at your convenience to complete the survey.

In addition, you have the right to withdraw from the survey at any time without penalty.

The researchers will try to prevent any problem that could happen because of this research. You should let the researchers know at once if there is a problem and they will help you. However, TWU does not provide medical services or financial assistance for injuries that might happen because you are taking part in this research.

Participation and Benefits

Your involvement in the research study is completely voluntary, and you may discontinue your participation in the study at any time without penalty. The direct benefit to you as a participant of this study is that you will contribute to the body of knowledge by sharing your experiences of discussions about money issues/challenges with clients in the therapeutic setting.

Questions Regarding the Study

If you have any questions about the research study, you may call and talk with either researcher whose phone numbers are listed at the top of this form. If you have questions about your rights as a participant in this research or the way this study has been conducted, you may contact Texas Woman's university Office of Research and Sponsored Programs at (940) 898-3378 or via e-mail at IRB@twu.edu.

Informed Consent

Your agreement to participate in this study will be assumed if you click the "Yes" button below. Once you have completed the survey and have clicked to submit the survey, you have consented to act as a participant in the research.

*By selecting "Yes" below, you are agreeing to the following statement:
Yes, I have read this form, and I voluntarily agree to be in this study. I agree to allow the use in sharing of my study-related records as described above. I have not given up any of my legal rights as a research participant.
No, I do not wish to participate in the research.

Executive Summary Request

If you would like to be informed of the findings of this research study, please provide an address where this information can be sent. There is a risk of loss of anonymity for those who provide names, emails or addresses. Your participation will not be anonymous but all responses will be.

Mailing address:

_____

_____

_____

If you would rather be notified by email pleases provide an email address:

_____@_____

Referral List:

Texas Woman's University Counseling and Family Therapy Clinic

Therapist locator: http:/www.therapistlocator.net

Psychology Today: http:/www.therapists.psychologytoday.com

Appendix B
Survey

Demographic, Experience and Comfort Survey

Please answer each question

1. Gender _____
2. Age _____
3. Your highest level of education and discipline completed
    a. Master's Field of Study _____
    b. Doctorate Field of Study _____
4. Type of State license (S) that is active (check all that apply)
    a. LPC
    b. LPC-S
    c. LPC-I
    d. LMFT
    e. LMFT-S
    f. LMFT-A
    g. Licensed Social Worker
    h. Other
5. State you are currently practicing in? _____
6. How many years have you been in practice? _____
7. During those years how many clients have you seen on average, per week? _____
8. How many hours of your graduate education included financial counseling?_____
9. From your experience, what percent of the time are financial issues a leading cause for marital problems? _____%
10. Graduate financial counseling training (Click all that apply)
    a. I had no graduate courses in financial counseling
    b. I had some training in financial counseling, as a component in a graduate level course.
    c. I had one entire graduate course in financial course.
    d. Financial counseling was integrated throughout my curriculum.
    e. I have attended workshop(s) on financial counseling.
    f. I actively read in the area of financial counseling, stay current with financial issues.
    g. I have taught a graduate course on financial counseling.

11. Clinical experience with financial issues, (click the one that best applies)
    a. I have no clinical experience with financial issues
    b. I have clinical experience with only one or two cases involving financial issues
    c. I occasionally work with clients on financial issues.
    d. I regularly work with clients who present with financial issues.

#		**Very Uncomfortable**	**Comfortable**	**Neutral**	**Comfortable**	**Very Comfortable**
12	How adequate do you feel counseling clients about financial issues?					
		Poor	**Fair**	**Average**	**Good**	**Excellent**
13	How comfortable are you discussing financial issues with clients?					
		Never	**Rarely**	**Some-times**	**Often**	**Always**
14	How often are financial issues addressed with clients (other than fee structure)?					

Demographic, Experience and Comfort Survey

During the first contact with a client such as the initial phone contact, intake forms, or the initial discussions, how often are the following topics initiated?

As you answer these questions, think about how often you ask clients each of the questions. If you ask every client, respond with ALWAYS.

#		Never	Rarely	Sometimes	Often	Always
15	Client is experiencing financial strain					
16	Client is satisfied with financial situation					
17	Client is satisfied with financial discussions with partner					
18	Arguments and fights occur due to financial problems					

Please indicate your reaction to each of the following statements, using the following scale

#	Item	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
19	I feel comfortable working with clients' financial issues or concerns					
20	I believe I am knowledgeable about financial issues					
21	In my family of origin, finances were discussed openly					

Adapted Jump$tart Survey

22. Inflation can cause difficulty in many ways. Which group would have the greatest problem during periods of inflation that last several years?

    a. Older, working couples saving for retirement.
    b. Older people living on fixed retirement income.
    c. Young couples with no children who both work.
    d. Young working couples with children.

23. Which of the following type of investment would best protect the purchasing power of a family's savings in the event of a sudden increase in inflation?
    a. A 10-year bond issued by a corporation.
    b. A certificate of deposit at a bank.
    c. A twenty-five year corporate bond.
    d. A house financed with a fixed-rate mortgage.

24. Retirement income paid by a company is called:
    a. 401 (k).
    b. Pension.
    c. Rents and profits.
    d. Social Security.

25. Sara and Joshua just had a baby. They received money as baby gifts and want to put it away for the baby's education. Which of the following tends to have the highest growth over periods of time as long as 18 years?
    a. A checking account.
    b. Stocks.
    c. A U.S. Govt. savings bond.
    d. A savings account.
26. Rob and Mary are the same age. At age 25 Mary began saving $2,000 a year while Rob saved nothing. At age 50, Rob realized that he needed money for retirement and started saving $4,000 per year while Mary kept saving her $2,000. Now they are both 75 years old. Who has the most money in his or her retirement account?
    a. They would each have the same amount because they put away exactly the same.
    b. Rob, because he saved more each year.
    c. Mary, because she has put away more money.
    d. Mary, because her money has grown for a longer time at compound interest.
27. If your credit card is stolen and the thief runs up a total debt of $1,000, but you notify the issuer of the card as soon as you discover it missing, what is the maximum amount that you can be forced to pay according to Federal law?
    a. $500.
    b. $1000.
    c. Nothing.
    d. $50.
28. Scott and Eric are young men. Each has a good credit history. They work at the same company and make approximately the same salary. Scott has borrowed $6,000 to take a foreign vacation. Eric has borrowed $6,000 to buy a car. Who is likely to pay the lowest finance charge?
    a. Eric will pay less because the car is collateral for the loan.
    b. They will both pay the same because the rate is set by law.
    c. Scott will pay less because people who travel overseas are better risk.
    d. They will both pay the same because they have almost identical financial backgrounds.
29. Many savings programs are protected by the Federal government against loss. Which of the following is not?
    a. A U.S. Savings Bond.
    b. A certificate of deposit at a bank.
    c. A bond issued by one of the 50 states.
    d. A U.S. Treasury Bond.

30. If each of the following persons had the same amount of take home pay, who would need the greatest amount of life insurance?
    a. An elderly retired man, with a wife who is also retired.
    b. A young married man without children.
    c. A young single woman with two young children.
    d. A young single woman without children.
31. Which of the following credit card users is likely to pay the GREATEST dollar amount in finance charges per year, if they all charge the same amount per year on their cards?
    a. Jessica, who pays at least the minimum amount each month and more, when she has the money.
    b. Vera, who generally pays off her credit card in full but, occasionally, will pay the minimum when she is short of cash.
    c. Megan, who always pays off her credit card bill in full shortly after she receives it.
    d. Erin, who only pays the minimum amount each mouth.
32. Dan must borrow $12,000 to complete his college education. Which of the following would NOT be likely to reduce the finance charge rate?
    a. If he went to a state college rather than a private college.
    b. If his parents cosigned the loan.
    c. If his parents took out an additional mortgage on their house for the loan.
    d. If the loan was insured by the Federal Government.
33. If you had a savings account at a bank, which of the following would be correct concerning the interest that you would earn on this account?
    a. Earnings from savings account interest may not be taxed.
    b. Income tax may be charged on the interest if your income is high enough.
    c. Sales tax may be charged on the interest that you earn.
    d. You cannot earn interest until you pass your 18th birthday.

FINRA – Financial Knowledge Survey

Please choose the best answer to the following five questions.

34. Compound Interest: Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, would you have more than $102, exactly $102, or less than $102?
A: More than $102
B: Exactly $102
C: Less than $102
D: Don't know

35. Inflation: Imagine that the interest rate on your savings account was 1% per year, and inflation was 2% per year. After 1 year, would the money in the account buy more than it does today, exactly the same, or less than today?
A: More than it does today
B: Exactly the same
C: Less than today
D: Don't know

36. Bond Pricing: If interest rates rise, what will typically happen to bond prices? Rise, fall, stay the same or there is no relationship.
A: Rise
B: Fall
C: Stay the same
D: No relationship
E: Don't know

37. Mortgages: A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less.
TRUE
FALSE

38. Diversification: Buying a single company's stock usually provides a safer return than a stock mutual fund.
TRUE
FALSE

O'BRIEN ATTITUDE TOWARD MONEY SCALE

Indicate your level of agreement with each statement by marking it with one of the following. (AT)

SA = Strongly Agree A = Agree N= Neutral D = Disagree SD= Strongly Disagree

	ITEM	**SA**	**A**	**N**	**D**	**SD**
39	When I have money I go about my day more confidently.					
40	Money is the root of all evil.					
41	Money in my pocket/purse doesn't effect my spirit					
42	I am not obligated to share my money with anyone.					
43	Without money I have little hope for the future.					
44	Money is a tool of the wealthy for oppressing the poor					
45	Where there is lots of money, there is corruption.					
46	Money doesn't open doors otherwise closed.					
47	I don't see money as a reward.					
48	I feel important when I can be seen as the "big spender."					
49	(Financial) success doesn't breed more success.					
50	Confidence is having money in my pocket/purse.					
51	Money is not the language of corruption.					
52	Having money makes me responsible for changing the world for the better.					
53	Money is an invitation to evil.					

54	With enough money I can adapt to almost any change.					
55	Money doesn't mean opportunity.					
56	Having more than others puts me in the position of caretaker.					
57	Money is a tool of the devil.					
58	Flexibility in life decisions doesn't require money.					
59	There is good life without money.					
60	One has to have money to endure in the game of life.					
61	When I have a big bank balance I feel more attractive.					
62	With money comes a certain amount of duty.					
63	Money or lack of money has nothing to do with power.					
64	Almost anything is possible with enough money.					
65	The wealthy owe nothing to the less fortunate.					
66	With money in my pocket/purse, I'm ready to take on anything.					
67	With money as a resource I can attempt anything.					
68	I make friends more easily when I have money in my pocket/purse.					
69	Without money I cannot stand on my own.					
70	Where money goes, trouble follows.					
71	Money is my key to adventure.					
72	Money equals excitement.					

Personal Habits

The following questions pertain to your own personal financial habits.

73. How many credit cards do you use, including store credit cards?
    a. None
    b. One
    c. Two
    d. Three
    e. Four
    f. Five or more
74. Which of the following statements best describes the way in which you make payments on your credit cards?
    a. I always pay off the total balance each month.
    b. I occasionally do not pay off the balance for a month or so when I am short on funds.
    c. I generally have an outstanding balance but occasionally am able to pay it off.
    d. I seldom, if ever, pay off all my balances, but try to pay them down when I can.
    e. I generally pay only the minimum required payment each month.
75. How often do you balance your checkbook?
    a. After every check, deposit and ATM withdrawal.
    b. About once a week.
    c. About once a month.
    d. Once or twice per year.
    e. Never.
76. How would you rate the savings and investments that you have?
    a. Adequate for my needs right now.
    b. Slightly less than I should have right now.
    c. Much less than I should have right now.
77. How much do you worry about your debts?
    a. Never.
    b. A little.
    c. Sometimes.
    d. Often.
    e. Nearly all the time.

Appendix C
Instructions for Scoring O'Brien Attitude Toward Money Scale

Instructions for Scoring the O'Brien Attitude Toward Money (ATM) Scale

This scale is scored on its sub-scale only, that is, not on an overall total for the instrument. Item scores for most items are SA (Strongly Agree)=1, A (Agree)=2, N (Neutral)=3, D (Disagree)=4, SD (Strongly Disagree)=5. Nine items in the scale are reversed-scored, that is, SA=5. A=4, N=3, D=2, SD=1. Numbers of items that are reverse-scored **<u>are underlined and are in bold print.</u>**

The LOWER the score, the stronger the subject relates that sub-scale meaning to money. There is no such thing as a good or bad score. Scores reflect the subject's perception of money related to the sub-scale meaning at a level relative to the score compared to minimum and maximum for the sub-scale.

For the score o Sub-scale ONE, FLEXIBILITY:
Add the scores for items 16, 26, 28, 29, 33 and 34.
Minimum score = 6. Maximum score = 30.

For the score on Sub-scale TWO, EVIL:
Add the scores for items 2, 6, 7, 13, 15, 19 and 32.
Minimum score =7. Maximum score = 30.

For the score on Sub-scale THREE, RESPONSIBILITY:
Add the scores for items <u>4</u>, 14, 18, 24 and <u>27</u>.
Minimum score =5. Maximum score = 25.

For the score on Sub-scale FOUR, SELF-ESTEEM:
Add the scores for items <u>3</u>, 10, 23 and 30.
Minimum score =4. Maximum score = 20.

For the score on Sub-scale FIVE, OPPORTUNITY:
Add the scores for items <u>8</u>, <u>9</u>, <u>11</u>, <u>17</u>, <u>20</u> and <u>25</u>.
Minimum score =6. Maximum score = 30.

For the score on Sub-scale SIX, WELL BEING:
Add the scores for items 5, 21, 22 and 31.
Minimum score =4. Maximum score = 20.

For the score on Sub-scale SEVEN, CONFIDENCE:
Add the scores for items 1 and 12.
Minimum score =2. Maximum score = 10.

Appendix D
Facebook Invitation to Participate

Facebook Invitation to Participate in Research Survey

If you would like to participate in a Doctoral dissertation research survey titled Therapists' Perceptions of Discussions of Money in the Therapeutic Setting: The Green Elephant. The research project is looking for participants who are currently licensed as an LMFT, LPC, or a Social Worker in any state. The survey is examining what, if any, factors promote or prevent discussions of money with clients while in therapy. Should you choose to participate, you can expect to take 30-60 minutes to complete the online survey. Please click the following link:

https://www.psychdata.com/s.asp?SID=152629

Please feel free to repost.

Appendix E
Email Invitation to Participate

Email Invitation to Participate in Research Survey

Hello

You are receiving this email on behalf of Elise Ramey, a Doctoral candidate at Texas Woman's University and her dissertation chair, Glen Jennings, Ed D. This notice serves as an invitation to participate in a research survey for a dissertation being conducted by Ms. Ramey. The topic of the research is titled Therapists' Perceptions of Discussions of Money in the Therapeutic Setting: The Green Elephant.

Ms. Ramey is asking licensed LMFT's, LPC's, and Social Worker's to participate in this research survey. The survey can be completed by clicking on the link provided at the conclusion of this Email. Please feel free to forward this email to any possible participants that meet the above qualifications.

Please access the research survey by clicking the following link:
https://www.psychdata.com/s.asp?SID=152629

There is a potential risk of loss of confidentiality in all email, downloading and internet transactions. Participation in this research study is completely voluntary and participants' may take a break or stop responding at any time.

You may direct any questions that you have either to Ms. Ramey or Glen Jennings, Ed.D directly. Ms. Ramey can be reached by email, eliseramey@yahoo.com, or by phone at 940-367-4180. Glen Jennings may be reached by email, gjennings@twu.edu or at his office at Texas Woman's University, 940-898-2695.