

MONEY BELIEFS AND LEVEL OF MARITAL SATISFACTION  
IN HETEROSEXUAL COUPLES

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  
SHAUN D. BURROW, B.S., M.M.F.T

DENTON, TEXAS

MAY 2014

Copyright © Shaun Burrow, 2013 all rights reserved.



## DEDICATION

To my wife, Emily, who has been my strength and support through this incredible and long journey. We have moved in and out of homes and cities but you have been my constant. I continue to enjoy every moment we spend together and look forward to our next endeavor together. I'm proud to be your partner in life!

To my children, Andrew, Ashley, Kaley, and Molly. All of you have been so patient and loving throughout each stage of this project. You have sacrificed and you have understood and I love you guys beyond words. To my family, each of you have given words of encouragement at just the right time and prayers during difficult moments. Thank you for enduring this journey along side us. Most of all, to my God who has created an opportunity for true life. May this be a blessing to those who struggle with financial issues within the context of marriage.

## ACKNOWLEDGEMENTS

At the beginning of this work to accomplish the PhD I would not have envisioned how many individuals who have been supportive toward the accomplishment of this task. I would like to thank my committee, Dr. Glen Jennings, Dr. Linda Brock, and Dr. Sandra McClintic. Your willingness to continue to find ways to work through this project has been inspiring.

## ABSTRACT

SHAUN D. BURROW

### MONEY BELIEFS AND LEVEL OF MARITAL SATISFACTION IN HETEROSEXUAL COUPLES

MAY 2014

This quantitative study examined the relationship between couples' money beliefs and the level of marital satisfaction. In the context of basic beliefs about financial aspects, couples have a vast difference and approach regarding fundamental financial factors such as personal spending habits, view of money in relation to family of origin, and individual expectations concerning level of couple socioeconomic setting.

This study found that these couples who scored high on the Klontz Money Script Inventory (Klontz-MSI) subscale Money Vigilance has a positive correlation with overall marital satisfaction. Couples who scored higher on the Klontz-MSI subscales Money Worship and Money Status subscales will be inconsequential to the view of overall marital satisfaction. This study also found that these husbands and wives tend to evaluate their marriages very comparable and they will have a tendency to have no major differences in money beliefs.

Participants in this study were married heterosexual couples who volunteered to complete an online survey, which took approximately 45 minutes. This study is comprised of couples that have been married for a minimum of three years. This research project

required that both the husband and the wife in the relationship complete the online survey. The Klontz-Money Script Inventory is a 51-item assessment based on a six-point Likert-type scale in which one refers to strongly disagree and six refers to strongly agree. The second assessment is the Dyadic Adjustment Scale, which is a 32-item assessment that assesses the level of perceived marital satisfaction in couples. These assessments were utilized to ascertain the correlated significance between scores on the subscales of the Dyadic Adjustment Scale (DAS) and couples' reported money belief script identified through the Klontz-Money Script Inventory (Klontz-MSI).

Family Systems Theory was the primary theoretical approach while also using Symbolic Interaction Theory to understand the significance of looking at the family interaction while considering each individual being understood within his or her own social environment.

## TABLE OF CONTENTS

	Page
COPYRIGHT.....	iii
DEDICATION.....	iv
ACKNOWLEDGEMENTS.....	v
ABSTRACT.....	vi
LIST OF TABLES.....	xi
Chapter	
I. INTRODUCTION.....	1
Statement of the Problem.....	2
Purpose of the Study.....	3
Research Hypotheses.....	4
Theoretical Framework.....	5
Family Systems Theory.....	5
Symbolic Interaction Theory.....	7
Definition of Terms.....	8
Delimitations.....	10
Summary.....	10
II. REVIEW OF LITERATURE.....	12
Marital Quality / Satisfaction and Economic Hardship.....	14
Effects of Financial Difficulties on Personal Health/Satisfaction.....	18
Couples and Money Management.....	19
Marital / Relational Conflicts about Money.....	21
Money Beliefs and Spending Behaviors.....	24
Therapeutic Considerations.....	27
Summary.....	30

III. METHODOLOGY .....	31
Population and Sample .....	31
Design and Procedure .....	31
Instrumentation .....	32
Dyadic Adjustment Scale.....	32
Klontz-Money Script Inventory .....	33
Analysis of Data.....	36
Summary .....	37
IV. RESULTS .....	38
Description of the Sample.....	38
Number and Age Group of Participants by Percentages .....	38
Length of Marriage and Participants in the Sample.....	39
Participants Combined Household Income Range Per Year .....	40
Financial Demographics of Sample .....	41
Education and Ethnicity .....	44
Findings .....	45
Summary .....	52
V. SUMMARY, DISCUSSION, AND CONCLUSION .....	53
Summary of Findings.....	53
Discussion .....	53
Hypothesis One .....	53
Hypothesis Two .....	55
Hypothesis Three .....	55
Implications.....	56
Implications for Marriage and Family Therapist.....	57
Limitations .....	58
Conclusions.....	59
Recommendations for Future Research .....	60
REFERENCES .....	61
APPENDICES	
A. Demographic Questionnaire .....	67

B. Klontz-Money Script Inventory (Klontz-MSI) .....	71
C. Dyadic Assessment Scale (DAS) .....	73
D. Informed Consent.....	76
E. Email Invitation .....	79
F. Texas Woman’s University IRB Approval letter .....	81

## LIST OF TABLES

Table	Page
1. Ages of participants in study of relationship of marital satisfaction and money beliefs.....	39
2. Length of marriage of participants in study of relationship of marital satisfaction and money beliefs .....	40
3. Combined income of participants of relationship of marital satisfaction and money beliefs .....	41
4. Frequency of financial discussions of participants in study of relationship of marital satisfaction and money beliefs.....	42
5. Household debt of participants in study of relationship of marital satisfaction and money beliefs (excluding home morigage).....	43
6. Number of Credit cards of participants in study of relationship of marital satisfaction and money beliefs .....	43
7. Perceived socioeconomic status of participants in study of relationship of marital satisfaction and money beliefs.....	44
8. Educational level of participants in study of relationship of marital satisfaction and money beliefs .....	45
9. Racial ethnicity of participants in study of relationship of marital satisfaction and money beliefs .....	45
10. Pearson Product Moment Correlations between Dyadic Adjustment Scales subscales and Klontz-Money Script Index subscales for Couples.....	47
11. Pearson Product Moment Correlations between DAS subscales and Klontz-MSI subscales for women.....	48
12. Pearson Product Moment Correlations between DAS subscales and Klontz-MSI subscales for men.....	49
13. Hotelling's T-test between wives' DAS scores and husbands' DAS scores .....	51



14. Hotelling's T-test between wives' Klontz-MSI scores and husbands'	
Klontz-MSI scores .....	51

## CHAPTER I

### INTRODUCTION

Money can possess great emotional attachment as well as a sense of personal significance, which tends to be revealed through meaningful relationships. The financial culture within family can be seen through simple behaviors such as spending habits. The fact that finances are impactful on every aspect of relating to self and others makes it important to continue to research the connectivity of financial beliefs and relational problems. When couples form long-term relationships they realistically have minimal exposure to each other's financial beliefs, attitudes towards money, and even economic experience. These couples, at best, spend minimal time discussing a working budget that accurately reflects their income and expenditures. The financial struggles that ensue during the lifetime of their marriage potentially have the ability to create years of marital tension or numerous opportunities for growth as the couple attempts to integrate their financial beliefs, money attitudes, and spending behaviors. These financial struggles experienced by couples are frequently given responsibility for the demise of many marriages. Andersen (2005) stated, "the source of this widely promulgated relationship between money and divorce is not limited to Web pages, but also can be found in newspapers, magazines, and books, and can be heard on radio and television programs, in church meetings, college classrooms, and in everyday conversations" (p. 105).

Married couples will communicate about certain aspects of spending or saving but will tend to speak less about the money belief system that can provide emotional and relational meaning. The notion that couples will be asked to share and investigate what money means to them can be inconceivable at the beginning of their relationship. Shapiro (2007) stated, "In American society, talking openly about money is considered rude, intrusive, and inappropriate" (p. 279). He suggested that there are three subjects avoided in "polite" society: sex, religion and money. Therefore, financial issues are seen as a difficult conversation, which allows for couples to opening communicate what they learned in family of origin.

Couples presume that being united by the bonds of matrimony will provide ample time and opportunity to devote to understanding financial aspects such as spousal beliefs regarding money and money dealings. For example, one aspect of money dealings that has been found to cause financial and relational problems is the fact that couples have not learned the management of finances (Smith, 1992). As couples begin their marital journey together, it is important to decipher and expose possible financial difficulties.

### **Statement of the Problem**

Married couples who experience financial difficulties will tend to have more conflict, which has been associated with reduced marital quality or satisfaction (Aytac & Rankin, 2009; Dew, 2008; Hardie & Lucas, 2010; Robila & Krishnakumar, 2006). In addition, the way couples practice their spending habits in connection with levels of

reported marital satisfaction has been highly correlated (Ashby & Burgoyne, 2009; Skogrand, Johnson, Horrocks, & DeFrain, 2011). In the context of spending beliefs, couples can have a vast difference regarding fundamental financial elements such as personal spending habits, family-of-origin beliefs about money, and expectations about current financial needs. These distinctive elements may be able to lead couples to experience a wide array of beliefs and practices toward finances. There is a need for a better understanding of the correlations between financial beliefs and level of reported marital satisfaction.

Historically, studies that have looked for connections between level of marital quality and financial problems have found similar findings such as Stanley, Markman, and Whitton (2002) who found the two most frequently discussed issues were money and children. Other studies have found that economic difficulties may increase stress therefore increasing conflict or even dissolution of the marriage (Hardie & Lucas, 2010; Lewin, 2005; Ono, 1998). This study looked at the relationships of couples' beliefs about money and the couples' perceived marital satisfaction.

### **Purpose of the Study**

The purpose of this study was to investigate the connections between four money belief scripts identified through the Klontz-Money Script Inventory (Klontz-MSI) and level of reported marital satisfaction identified through the Dyadic Adjustment Scale (DAS). This study evaluated and drew parallels regarding how a couple views money

with how the couple perceives marital satisfaction. The researcher attempted to ascertain correlation between couples self-reported level of marital satisfaction as it relates to the four types of money scripts. One additional aspect of the study was to provide information for therapists to utilize while working with premarital counseling as well as marital counseling.

### **Research Hypotheses**

To fulfill the purpose of this study, the following hypotheses were evaluated.

#### **Hypothesis One**

There will be no statistically significant relationship between participants' scores on the Dyadic Adjustment Scale (DAS) and scores on the Klontz-Money Script Inventory (Klontz-MSI).

#### **Hypothesis Two**

There will be no statistically significant difference between male participants' scores on the Dyadic Adjustment Scale (DAS) and female participants' scores on the Dyadic Adjustment Scale (DAS).

#### **Hypothesis Three**

There will be no statistically significant difference between male participants' scores on the Klontz-Money Script Inventory (Klontz-MSI) and female participants' scores on the Klontz-Money Script Inventory (Klontz-MSI).

## **Theoretical Framework**

There are two theories employed in this study that sets the principal understanding. Family Systems Theory and Social Interaction Theory connect how financial issues are influenced by family-of-origin as well as how the family system forms money meanings and family interaction.

### **Family Systems Theory**

Family Systems Theory is the primary theoretical understanding which supports this study. Family Systems Theory is the understanding that individuals cannot be understood without understanding individuals in the context of the family. This theory takes in consideration that in order to understand family systems one views families as systems of interconnected and interdependent individuals, none of whom can be understood in isolation from the system.

There are a few core theoretical constructs that establish a working foundation for this study. Family rules is the first concept, which is determined by each individual family system and is created by a multigenerational approach. These rules are about how the family operates which are often understood rather than spoken. As it pertains to this study the understanding or belief behind money is determined by the values of the family system. A Family systems approach suggests that belief and behavior may be related to the system along with personality. Barnard & Corrales (1979) identifies that patterns may very well be conceived as rules, implicit or explicit. They understand interaction as



the means for two or more people to either reinforce or change a given rule. In context with this study when a couple begins to communicate or interact about finances theoretically begin to reinforce or change their understanding of money.

The concept of holism argues that in order to understand family functioning one must look at the family as a whole, which includes family beliefs, family roles, and power distribution among family members, which in turn creates patterns of behavior in individual functioning (Ackerman, 1984). Another basic construct seen in family systems theory is the notion that family is made up of elements that are interrelated and these relationships provide structure for the family. Morgaine (2001) defined it as, “elements of a system are the members of the family. Each element has characteristics; there are relationships between elements; the relationships function in an interdependent manner. All of these create structure, or the sum total of the interrelationship among elements” (p. 1).

Last, family systems theory attempts to define the interactional process. The members of a family system interact in reciprocal nature, which creates a responsive reaction to each other in the content of their roles. The reciprocal nature found in these relationships is seen through consistent patterns. These consistent patterns are the repetitive reactions or actions maintaining family equilibrium or family homeostasis. Difficulty in a marital dyad is found when one individual in the dyad attempts to move beyond the boundaries of the family homeostasis.

## **Symbolic Interaction Theory**

Symbolic Interaction Theory is the second theory underlying the conceptual understanding for this study. Symbolic interaction theory is utilized because of the notion that the process of reciprocal interaction creates the formation of meanings for individuals. Aksan, Kisac, Aydin, and Demirbuken (2009) stated, “symbolic interaction examines the meanings emerging from the reciprocal interaction of individuals in social environment with other individuals and focuses on the question of ‘which symbols and meanings emerge from the interaction between people?’” (p. 902). Marriage is a great illustration when viewing the interaction and understanding between members. Clarke (1997) stated, “A basic assumption of SI is that rather than acting instinctively, human beings manipulate symbols, and through ‘minded behavior’ or creative thinking, the individual interprets, defines, and attaches meanings to symbols in his or her environment” (p. 297). The significance of these basic reciprocal interactions becomes evident as couples attempt to form understandings. For the purpose of this study, the researcher attempted to form conclusions regarding the couples’ financial beliefs and subsequent marital satisfaction.

According to Blumer (1969) there are three core principles of Social Interaction Theory are: (1) Meaning, which arises in the process of interaction between human beings. Meanings are conducted in and revised through an interpretive process used by an individual in dealing with what he or she encounters. (2) Language is identified as the



second core principle, which in essence is the source of meaning. This aspect of Social Interaction Theory can be viewed as the vehicle for individuals interacting and negotiating meaning through symbols. According to Stryker (1972), a key element found in symbolic interactionism is language. He referred to language as the system of symbols whose referent is shared behavior. He suggested that as interaction gestures develop significant symbols emerge, in which the meaning is shared by participants. (3) Thought is identified as the third core principle within SI. Thought tends to modify each individual's interpretation of symbols. Thought is a mental conversation that requires different points of view.

As married couples continue in this reciprocal interaction process it allows for couples to move toward understanding the meanings of each other's money beliefs and attitudes. This aspect of social interaction is helpful because it allows for meanings of individuals' subjective experiences.

### **Definition of Terms**

*Economic pressure*—This study utilizes the definition set by Dew (2007) in which he states, “economic pressure is a state of distress brought about by worry over one's finances, having to cut back in consumption, and becoming dissatisfied with one's finances” (p. 91).

*Financial strain*—Financial strain is best described as considerable concern toward existing economic instability. Falconier and Epstein (2011) describe financial

strain as, “worry about one’s current and future financial situation, because of their personal characteristics, personal history, and differences in romantic partners’ financial management styles” (p. 303). Gudmunson, Beutler, Israelsen, McCoy, and Hill (2007) also refer to financial strain as, “attitudes of concern, worry, and stress associated with perceived financial problems” (p. 363).

*Marital Satisfaction*—For the purpose of this study marital satisfaction refers to the level of perceived quality of the marital relationship.

*Married Couple*--This study defines a married couple as two people in a committed legal heterosexual relationship.

*Money Behavior*—Money behaviors are patterns of financial beliefs and related behaviors (Klontz, Bivens, Klontz, Wada & Kahler, 2008)

*Money Belief System*—The basic assumption with the money belief system is that money determines an individual’s view of self-worth, self-respect, financial success. Klontz, Britt, Mentzer, and Klontz (2011) discussed that “beliefs about money, whether accurate or not, impact the way people think about and relate to money in their lives” (p. 2).

*Money Management Styles*—The process that individuals or couples take to manage household money. This can include the decision making approach that couples use to examine money management strategies (Yodanis & Lauer, 2007).

*Money Scripts*—This term describes that core beliefs about money that drives financial behavior. It is typically unconscious, trans-generational beliefs about money, which are developed in childhood and drive adult financial behavior (Klontz & Britt, 2012).

*Marital Quality*—This study defines marital quality as the way married couples experience low levels of conflict and higher levels of satisfaction. In connection with this study marital quality will be seen in conjunction with relational satisfaction and current financial stress (Dakin & Wampler, 2008).

### **Delimitations**

The following delimitations will be applied to this study:

- Participants will be married for at least 3 or more years.
- Participants will be in a heterosexual marriage.
- Participants will be in their first marriage.
- Participants will be contacted through convenience sampling.
- Data was gathered through Psych Data online survey

### **Summary**

The amount of information that is available for couples that connect issues of financial concerns and levels of marital satisfaction is copious. Married couples may attempt to increase their knowledge and understanding by expanding the amount of information about financial needs with the belief that higher levels of marital satisfaction

will incur once sufficient knowledge is gained. Certain preventive measures like premarital programs have been seen to produce short-term improvements for relational quality (Larson, Kigin, & Holman, 2008) and other research has found how premarital programs increase communication and ability to have healthy conflict resolution (Schumm, Walker, Nazarinia, West, Atwell, & Bartko, 2010), but very little research has been focused around basic money beliefs and the effects on marital satisfaction.

## CHAPTER II

### REVIEW OF LITERATURE

This chapter is comprised of a literature review in order to provide a background of understanding to this current research. This review will attend to topics of marital satisfaction and economic hardship, effects of financial difficulties on personal health, individual and couple money management approaches, therapeutic considerations and money beliefs and behaviors.

Money difficulties can be a deterrent to personal and relational success. Hardie and Lucas (2010) stated, “Economics seem likely to be a key factor affecting young adults’ relationship quality” (p. 1141). Young couples experiencing economic hard times have a tendency to have very little understanding of each other’s belief about money therefore often affecting individual money behavior. It is crucial for couples to explore the meaning of money and how it will affect the social, emotional, and intellectual context of marriage. In general there is little practical education when couples start out in marriage. Atwood (2012) even stated, “There generally is no real education about what role money plays in relationships” (p. 1).

There have been studies in recent years that have attempted to investigate connections between money, spending behaviors, money management style and the level

of marital satisfaction. There has been little research attending to money beliefs. This review of literature has examined the connections between couple/family finances and the level of satisfaction within marriages. Societal economic problems continue to be seen as a major impact on marital and family relationships (Conger, Rueter, & Elder, 1999). Kinnunen and Feldt (2004) stated, "One of the significant stressors in married life involves the inability to meet basic economic needs" (p. 519). The significance that unmet economic needs have on individuals and the couple can plague the basic relational needs. This relationship between married life and socioeconomic factors has been studied for decades. In the 1990's Conger, Elder, Lorenz, Conger, Simons, Whitbeck, and Huck (1990) found that economic problems appear to have affected the level of marital quality as well as stability by decreasing the positive behaviors and increasing negative behaviors that couples demonstrate in their interactions with one another. Freeman, Carlson and Sperry (1993) reported that "unstable economic conditions and resulting economic hardships have been shown to be important contributors to marital stress" (p. 324). In more recent research, Robila and Krishnakumar (2006) looked at how economic pressure is associated with marital quality as well as healthy psychological functioning. The inconsistency of economic times will likely prompt researchers to continue to work through factors that tend to alleviate stress, negative behaviors, and relational difficulties.



### **Marital Quality/Satisfaction and Economic Hardship**

It is necessary to clarify how researchers define both marital quality and marital satisfaction, which are often considered overlapping concepts. The basic condition of marital quality is seen in the ability of couples to experience higher connectivity in the marital relationship. There is a view held by some researchers that marital quality is in effect how married persons merely feel positive about their marriage (Kinnunen & Feldt, 2004; Li & Fung, 2011). Robila and Krishnakumar (2006) stated, “marital quality is conceptualized as a marital relationship that can be characterized by high levels of marital satisfaction and low levels of marital conflict” (p. 438). Marital satisfaction and marital quality have been used interchangeably. Marital quality tends to have the element of satisfaction as a qualifying factor along with couples agreeing upon a level of experienced happiness. A strong attachment to satisfaction with the increase of income has been found in couples (Atwood, 2012). This current research will use marital satisfaction as the identifier to quality of marital perception.

Economic hardship or strain often has strong associations with low reported levels of marital satisfaction and high reported levels of conflict (Dew, 2008; Conger et al., 1990). Financial disagreements have held a high level of notoriety with little acknowledgement of underlying beliefs. Money issues affect all socioeconomic demographics, consequently affecting the amount of relational stress in a marital dyad. Addo and Sassler (2010) illustrate this factor when they assessed the financial strains that

appear to be pervasive among low-income families. They also took into consideration how the household dealt with the financial arrangements and the view of relational quality. This study is an example of the wide range of research that assesses some aspect of economics and relational satisfaction.

Debt can trap couples therefore forcing couples into cycles of stress and strain. This can have a considerable negative effect on any marriage. American society in the 21<sup>st</sup> century has created a system where couples are able to qualify to buy a home, vehicles, and other substantial items while spending considerably more than spendable income. Dew (2008) discussed how couples report debt as one of the top concerns and how debt affects marital satisfaction. His study took into consideration the conceptual model of debt and surveyed recently married couples on marital quality. This study also looked at mechanisms that link debt and marital satisfaction changes. It also looked into aspects that affected relationship satisfaction. Time together was the first aspect mentioned in this study which discussed the idea that when the amount of time a couple spends together decreases the consequence is amount of time to communicate about aspects such as debt greatly decreases. Dew (2008) reinforced this point by asserting, "Debt may limit recently married couples' time together" (p. 62). He hypothesized that couples' changes in the number of hours spent at work and time together mediates level of satisfaction. Secondly, this study looked at marital conflict over finances. He recognized that debt changes could predict a positive change in level of conflict over



finances, which may relate to level of marital satisfaction. Overall, this study suggested that the higher levels of consumer debt had a detrimental affect on marital outcome. Dew (2008) reported that,

“these findings suggest that consumer debt may inhibit recently married couples’ attempts to form a new family unit. Newlyweds’ expectations may run high for their relationship but consumer debt may make it harder for them to make their reality match their expectations” (p. 69).

Since conflict is inevitable in relationships, it is noteworthy to consider the impact of financial conflict within marriages. The current literature considering financial conflict also tends to assess multiple other factors such as time together that affect couples’ marital satisfaction. For example, Gudmunson, Beutler, Israelsen, McCoy, & Hill (2007) looked into how financial difficulties or strain lowers marital connectedness. These researchers utilized the National Survey of Families and Household. In recent years researchers have utilized this specific national survey (Addo & Sassler, 2010; Dew, 2008; Gudmunson et al., 2007). Gudmunson et al. (2007) looked at married couples and how couples report quality time together as it connects with financial strain and marital instability. They did this by examining the “consequences of financial strain for married couples by replicating aspects of the Iowa Project studies with a nationally representative U.S. sample” (p. 358). This study proposed that marital instability is linked to financial strain through couple interaction and individual distress. The

assumptions of this study were confirmed. They found strong connections that financial strain contributed to both partners' increase in emotional distress. They also found that couple quality time significantly affected communication about money, therefore, marital conflict increased.

Kinnunen and Feldt (2004) studied how economic stress affected the marital adjustment of couples. They surveyed 608 Finnish couples based on the model presented by Conger, Elder, Lorenz, Conger, Simons, Whitbeck, & Huck (1990). They looked into the large-scale changes in the structure of Finland's severe economic crisis in the 1990s. This was a random sample (n=1878) selected from the files of the Population Register Centre. They used individuals who were between the age of 25 and 59 years and within the working age. Conger et al. model is based on the following constructs: "poor economic circumstances were linked to economic strain, which is related to increased psychological distress, and psychological distress in turn was negatively reflected in marital adjustment" (p. 519). The purpose for this study was to review how economic stress was reflected in the quality of the marital relationship. The three aspects taken into consideration were economic strain, psychological distress, and marital adjustment. They found that, "poor economic circumstances were linked to economic strain, which was related to increased psychological distress, and psychological distress in turn was negatively reflected in marital adjustment" (p. 528).

Stanley and Einhorn (2007) distinguished between arguments and problems as it pertains to money. They found that, “the former points directly to money as a key theme of conflict between partners, whereas the latter can refer to diverse problems such as not having enough money or not agreeing on how to use debt” (p. 294). The fact that couples change throughout the life stages, but conflict over money tends to be consistent was prevalent.

### **Effects of Financial Difficulties on Personal Health/Satisfaction**

Financial difficulties have proven to not only affect our relationships but also have an impact on emotional and psychological functioning. There is an extensive history of research that has demonstrated that economic issues tend to have personal affects (Shapiro, 2007). Many have seen a connection between how couples who have conflict about money tend to have higher levels of incongruence in areas of their relationship such as communication, money interaction, and feelings of importance (Shapiro, 2007; Stanley, Markman, & Whitton, 2002). Freeman, Carlson, & Sperry (1993) found a high correlation between depression and lower self-esteem.

A study conducted by Dakin and Wampler (2008) looked into connections between marital satisfaction, various psychological distresses and the level of income with clinic couples. The researchers took a sample of 51 very low-income and 61 middle-income couples that received services in a university-based clinic. The Dyadic Adjustment Scale (DAS) was utilized to assess the level of marital satisfaction and the

Brief Symptom Inventory (BSI) to measure general psychological distress. The results from the BSI in this study revealed that males from the low-income group had higher scores in obsessive-compulsive, depression, and anxiety subscales. The middle-income group of males showed lower levels on the same subscales. The female groups' scores were found to have the same parallel effect, which provides important connection with how financial issues create personal difficulties. This study supported the literature that asserts "finances are an important factor in marital satisfaction" (p. 307).

These strong emotional responses in the face of significant financial difficulties present conflict not only with self, but also with those closest to the individual. Conger et al., (1990) found, "When economic hardship visits the family, the detrimental impact of this aversive event is exacerbated by the fact that it has a direct influence on individual well-being as well as an indirect effect through the responses of other family members" (p. 644). Distress is not only experienced by self, but through family members who are also experiencing this economic crisis.

### **Couples and Money Management**

Couples who tend to have an misunderstanding of money management and how they approach finances has been a source of great dismay. Studies have looked at management styles and management practices to ascertain the effectiveness of communication and approach toward finances. One particular study by Skogrand, Johnson, Horrocks, and DeFrain, (2011), studied how 64 couples conducted their

financial management practices and how it affected their marriage. First, they found that most couples had one partner handle the day-to-day money matters. These couples also considered the importance of trusting each other, which tended to lead to effective communication. Second, couples reported little or no debt or having a goal of paying off current debt. Thirdly, the researchers discovered that these couples lived within their means and were prudent. This particular piece of research attempted to look at a different piece of the puzzle by focusing on a family strengths perspective rather than a deficit perspective. Another study reviewed how household money management considered both traditional and nontraditional couples. McConocha, Tully, and Walther (1993) discussed their findings about styles of money management. They examined three basic styles of money management: (1) equal or joint; (2) separate or autonomous; and (3) division of labor, where one partner predominantly decides for both of them. It was found that jointness was the most selected money management in traditional couples. In nontraditional couples, separateness is the more likely money management and the author's interpretation of this is due to higher trust levels in first marriages.

Burgoyne (2004) discussed the development of a typology of money management. Here is a brief description of these four types of management styles:

1. Whole wage: In the female version, the husband hands over all or most of his income and the wife uses this, plus any earnings of her own, to cover all



the household expenses. In the male version, the husband retains all the income and manages all the house finances.

2. Housekeeping allowance: The breadwinner gives their partner a sum to cover household expenses and retains control of remainder.
3. Pooling system: All, or nearly all of household income is pooled, typically in a joint account, and both partners (in principle) contribute to its management.
4. Independent management: Both partners (typically) have separate sources of income and either split the household expenses between them or take responsibility for different expenditures.”

The Burgoyne (2004) survey results revealed that nearly half of all married couples in the UK use a form of pooling system. This appears to be important for couples to understand the money management styles in order to gain a healthier approach to communicate through economic difficulties if or when it occurs.

### **Marital / Relational Conflicts about Money**

Couples tend to have high conflict about issues such as money, roles, and basic communication. To understand the significance of how finances plays into a marriage the couple will need to consider not only the current economic pressure but also the way each individual perceives money. Conflict in itself has been highly researched as one of the characteristics that predict divorce. Amato and Rogers (1997) reported, “The most

frequently cited marital problems involve communication difficulties, general incompatibility, infidelity, not spending enough time at home, and disagreements about money” (p. 613)

Stanley, Markman, and Whitton (2002) predicted that issues about money tend to trigger arguments but they also suspected that relationship quality has little difference between arguments about money or other issues. Atwood (2012) stated, “Many individuals have problemed relationships with money and when they enter marriage, money matters can become a trigger for arguments” (p. 10). The author found that the longer a couple is married then the couples struggle with polarized roles. He then described the elements couples argued about such as vacations and retirement. Economic pressure is conceptualized as the adverse consequences created within families because of inadequate material resources to meet family needs (Robila & Krishnakumar, 2006).

Dew and Dakin (2011) investigated marital disagreements and couples’ conflict tactics. In particular, assessing whether financial disagreements were more highly associated with use of calm discussions, heated arguments, and level of violence. This study also assessed if financial disagreements and conflict styles had common associations. The authors selected the data from the National Survey of Families and Households (NSFH, N=5,362 married couples). Dew and Dakin (2011) reported, “This data is nationally representative, longitudinal, surveyed both spouses in most couples, and includes detailed items on the couples’ financial status, marital conflict tactics, and their

marriage in general” (p. 24). The researchers found that specifically “financial disagreements are one of two strongest predictors of positive and negative conflict tactics-the other disagreements over housework” (p. 37). The idea that finances tended to be the factor that prevented the use of calm discussions. In fact, the longitudinal data found that increases in financial disagreements are highly associated with increases in heated arguments, decreases in calm discussion and an increase in common couple violence.

Papp, Cummings, and Coeke-Morey (2009) also examined how couples’ money conversations tend to lead to higher conflict in the home. The researchers considered whether couples handle marital conflicts about money differently than conflicts about other marital issues. They recognized that even though,

“Conflicts over money can occur for many reasons, beyond stresses on marital relationships that stem from objective levels of economic hardship. The fact that families are affluent or have sufficient funds to meet most everyday needs does not preclude money as a serious source of conflict (p. 92)”.

This study included a sample of 100 husbands and 100 wives drawn from a longitudinal investigation regarding family relationships and child development. According to their research, money was not the leading source of marital conflict for the couples represented. This is actually contrary to findings in literature dealing with marital



conflict and finances. They found that children were the source of conflict for these couples with disagreements including discipline, parenting style and chores. The researchers succinctly reported their finding as following:

“Results obtained from our examination home-based diary method suggest that, although couples actually have a greater number of day-to-day disagreements over topics such as children and chores, money may stand out as the ‘leading’ conflict issue because it is raised repeatedly, is more likely to be mishandled, and is less resolved than other topics” (p. 100).

From a therapeutic perspective, the researchers encourage clinicians to “be aware of the threats to intact marriages that are posed by money issues and the importance of facilitating how marital partners manage their money differences” (p. 101).

### **Money Beliefs and Spending Behaviors**

Money beliefs can be seen as the gas that gets the engine running. This is a significant area to investigate, as couples tend to have variances in beliefs about money especially when it comes to spending. As couples come to understand each other and how they function as a unit, spending behaviors and basic beliefs about money will affect marital satisfaction. Studies have investigated the influence of parents’ money beliefs on their children (Serido, Shim, Mishra, & Tank, 2010) to attitudes of adolescents toward spending (Lai, 2010). These attitudes persist into adulthood as Atwood (2012) affirms this by stating, “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. When they later enter a coupled relationship, these anxieties generally emerge” (p. 2). This research will allow for a better understanding of the significance of each area as well as how it affects the marital dyad.

Serido et al. (2010) considered the role that parents have in the financial development of their children. They used data from 2,098 first-year university students. This study used a conceptual model of Perceived Financial Parenting, Financial Coping Behaviors and Well-Being of Young Adults. With this they explored the process of how young adults gain financial behaviors through the level of parental communication. The researchers had two significant findings, which they state, “The quality of parent-child communication regarding financial topics proved to be the most potent predictor of children’s financial, psychological, and personal well-being. Further, parents’ expectations had a significant indirect influence (via financial coping behaviors) on their children’s well-being” (p. 453). The individuals who had better communication with parents tended to have more responsible financial behavior.

A significant aspect that can affect the marital relationship and financial behaviors is the attitude toward spending or saving as well as attitudes and behaviors toward borrowing money. Watson (2003) evaluated how people with various levels of materialism differ in their attitudes and behavior when considering spending and saving. The guiding research question for this study is stated as the following:

How do people with differing levels of materialism vary in:

- 1) Their propensity to spend and/or save
- 2) Their attitudes and behaviors toward borrowing money

To evaluate the spending behaviors this study used one of the characteristics found in the Consumer Personality Questionnaire (CPQ). This assessment is a 20-item scale, which looks at individuals who may spend to their financial limit. Those who score lower are referred to as “cheap” and someone who scores higher tends to be referred to as a “spendthrift”. For this particular study they looked at the Spending Tendency Scale and looked at how individuals were considered more materialistic. They found, “that there is a positive relationship between materialism and the tendency to spend, although this relationship seems to be strongest with respect to attitudes toward spending rather than actual spending/saving behavior” (p. 735). The author identified the importance of recognizing the relationship between materialism and attitudes toward spending.

Britt, Grable, Goff, and White (2008) considered the influence of couples perceived spending behaviors on reported relationship satisfaction. This study sample consists of couples from several communities within one mid-western state ( $N=347$ ). They used a convenience sample of married and single employed individuals by mailing 1,318 surveys. Britt, et al. (2008) stated, “The primary purpose of the present study was to examine the interrelationships between relationship satisfaction and personal, partner, joint spending behaviors, along with the controlling variables—demographic

characteristics, psychosocial constructs, and financial stressors” (p. 36). This study found that respondent’s perceptions on partner’s spending behavior had the most notable influence on relationship satisfaction. Interestingly, the relationship satisfaction was not influenced by perceived spending behaviors.

Klontz and Britt (2012) discuss the connection between money beliefs and money behavior. The authors noted there has been a lack of empirically validated assessments that evaluated the financial planning process. They describe two assessments currently using sound research methodologies. The first one is the Klontz Money Script Inventory and the Klontz Money Behavior Inventory. These two assessments seek out the association between money scripts and disordered money behaviors. The purpose of this study was to identify the association between money scripts and financial behaviors. The researchers utilized two research questions that allowed for further predictability of money dysfunction. The first question was whether financial infidelity could be predicted from money scripts and financial behaviors. The second question under consideration was to see how an individual’s choice of profession was related to money script patterns and financial behaviors (p. 35). The researchers found significant connections between money scripts and financial health.

### **Therapeutic Considerations**

There are many reasons that have been identified as problem areas for married couples. One of the problem areas most often identified is money. Couples who seek

therapy frequently identify finances as the reason for conflict (Atwood, 2012). He goes on to establish that it is not uncommon for marriage and family therapist to include financial decision making as a goal for therapy.

The combination of marital therapy and financial difficulties has taken a variety of roads throughout the years. Research has attempted to establish a proficient way to approach and assist couples to lower conflict and increase connectivity toward financial issues. One aspect that Shapiro (2007) shared includes the relationship life cycle and money. Shapiro listed the following to look at the developmental and cultural frameworks, which can reveal core dynamic themes:

1. Maintaining appropriate boundaries.
2. Differentiating from families of origin. This differs within different cultures and is often a source of conflict with an interethnic or interracial marriage.
3. Encouraging the growth of intimacy through commitment and trust, balanced with self-respect and autonomy through the recognition and acceptance of individual needs.
4. Respecting and negotiating differences.
5. Developing appropriate skills and processes to communicate and solve problems.
6. Developing the ability to both self-soothe and soothe each other.
7. Recognizing how power and control are expressed and balanced.



All these themes are taken into consideration with financial interactions (p. 281).

Britt et al. (2008) studied how spending behaviors affect relationship satisfaction then applied how it will assist marriage and family therapists as well as financial counselors. The key component in this study found that practitioners were influenced by financial stress, which had a negative affect on relational satisfaction. Spending behaviors alone has little affect on the perceived negative relational satisfaction but coupled with financial stress created a high negativity toward relationship.

Klontz, Bivens, Klontz, Wada, and Kahler (2008) described disordered money behaviors as treatable psychological problems. The authors describe the etiology of disordered money behaviors not typically caused by a lack of money or the level of household income. The authors refer to the fact that past research has found a lack of evidence between material wealth and happiness but Americans continue to believe the notion that problems will be resolved with high income. The purpose of this particular study sought to examine the effectiveness of an experiential therapeutic approach that identified problematic financial behaviors. They found individuals who were seeking financial help and would benefit from an intensive experiential intervention that targets beliefs, attitudes, and behaviors about money. The clinical implications from this study discuss the, “effectiveness of a psychological intervention in treating psychological symptoms and problematic financial beliefs and behaviors” (p. 305). They found that



participants reported improvements in psychological symptoms and financial health upon immediately concluding the treatment.

### **Summary**

The financial world can be the window into the vitality of relationships and in the same breath can be the destroyer of intimacy. Research shows the level of marital satisfaction is affected by differences in money beliefs, money management, and even general communication about finances. This current research will hopefully add to the ability for couples as well as therapists to see how couples can connect with additional information about the basic understanding of money beliefs.

### CHAPTER III

#### METHODOLOGY

The purpose of this quantitative study is to investigate the relationship between four money belief scripts identified through the Klontz-Money Script Inventory (Klontz-MSI) and level of reported marital satisfaction identified through the Dyadic Adjustment Scale (DAS). This study will evaluate and find correlations regarding how a couple views money with how the couple perceives marital satisfaction.

#### **Population and Sample**

Participants for this research were solicited through convenience sampling. Participants for this study were contacted through email invitation. The researcher and dissertation committee sent email invitations through associated email list serves. Participants were heterosexual married couples. Participants were married couples who have been married at least three years or more and were currently not separated.

#### **Design and Procedure**

The procedure to secure participants consisted of a snowball sampling procedure. The invitation email had a link in which the participant could click and it would forward them to an online survey vehicle called Psych Data. In the next section of the online survey, the participants were asked to complete a demographic page (Appendix A). After

the completion of the demographic section, Psych Data would automatically proceed to the Klontz-MSI (Appendix B). The Klontz-MSI is based on a six-point Likert scale where one indicates strongly disagree and six indicates strongly agree. After completing the Klontz-MSI, Psych data automatically began the Dyadic Adjustment Scale (Appendix C), which is a 32-question assessment that measured the level of perceived marital satisfaction.

The research required that both the husband and the wife in the relationship complete the online survey in totality. The researcher identified couple's inventories through their first and last name. Once both inventories were completed the researcher evaluated the various correlations between level of marital satisfaction and types of money scripts. The two assessments were given to each individual within the couple to take and submit online. This study required participation of at least 50 couples that have been married for a minimum of three years.

### **Instrumentation**

#### **Dyadic Adjustment Scale**

The Dyadic Adjustment Scale (DAS) is a 32-item measure for use with either married couples or cohabitating couples. The Dyadic Adjustment scale is typically used to assess the quality of a dyadic relationship. The DAS has four subscales that have been identified: Dyadic Consensus, Dyadic Satisfaction, Dyadic Cohesion, and Affective Expression along with an overall Dyadic Adjustment score (Graham, Liu, & Jeziorski,

2006). The dyadic consensus has 13-items to assess the degree to which the couple agrees on matters of importance to the relationships. This subscale assesses the extent that couples agree on matters such as money, religion, recreation, friends, household tasks, and time spent together. Dyadic satisfaction has 10 items to assess couples' satisfaction pertaining to amount of tension in the relationship. It also assesses the extent of thoughts of ending the relationship. A higher score on this subscale indicated satisfaction with the present state of the relationship and commitment. Dyadic cohesion has 5 items to assess the degree of closeness and shared activities experienced by the couple. The fourth subscale, Affective Expression, has 4 items that assesses the degree of demonstrations of affection and sexual relationships (Spanier, 2001).

### **Klontz-Money Script Inventory**

The Klontz-Money Script Inventory (Klontz-MSI) utilizes four distinct money belief patterns: money avoidance, money worship, money status, and money vigilance. Klontz and Klontz (2009) posited that money scripts, which is often defined as beliefs individuals hold about money, are established from the following:

- (a) developed in childhood
- (b) often passed down from generation to generation in family systems
- (c) typically unconscious
- (d) contextually-bound
- (e) a factor that drives much of one's financial behavior

The four money scripts used in this assessment as defined by Klontz et al. (2011) and by Klontz and Britt (2012) are:

- (a) Money Avoidance—Money avoiders believe that money is bad or that they do not deserve money. It can also be seen as a force that brings up fear, anxiety or disgust. Money avoiders can be characterized as exhibiting worry, anxiety, and even self-sabotaging due to fear of abusing credit cards or over-drafting checking accounts (p. 15). Klontz and Britt (2012) stated “for a money avoider, money is seen as a source of fear, anxiety, or disgust. Money avoiders have a negative association with money, believe that people of wealth are greedy and corrupt, and believe there is virtue in living with less money (p. 37).
- (b) Money Worshiper—Money worshipers are seen to believe that more money will make things better. Basically, this suggests that a higher income will solve life’s problems (p. 15).

Klontz and Britt (2012) stated that, “money worshipers are convinced that the key to happiness and the solution to all of their problems is to have more money. At the same time, they believe that one can never have enough money and they will never really be able to afford the things they want in life. Money worshipers are also more likely to spend compulsively, hoard possessions, put work ahead of their family

relationships, try to ignore or forget about their financial situation, give money to others even though they can't afford it, and be financially dependent on others" (p. 40).

(c) Money Status—Those who believe in money status sees a distinction between socio-economic classes. In essence, money is a status symbol. Another aspect is the socioeconomic class in which he or she is most comfortable—is typically established in childhood and anchored by culturally-bound and is often erroneous (p. 16). Klontz and Britt (2012) stated that, “people who hold money status scripts see not worth and self-worth as being synonymous. They pretend to have more money than they do, and as a result are at risk of overspending, in an effort to give people the impression that they are financially successful” (p. 40).

(d) Money Vigilance—The money vigilance factor, as identified in this study appears to be linked to alertness, watchfulness, and concern about money, and the sense that one must be heedful of pending trouble or danger (p. 16). Klontz and Britt (2012) stated that, “they also have a tendency to be anxious and secretive about their financial status with people outside of those closest to them, but are less likely to lie to their spouse about spending behaviors” (p. 40).



This assessment allows a wide range of numbers depending on the number of items in each factor. The avoider factor will range from 15-90 with a higher number representing a greater tendency toward this factor. The worship factor will range from 11 to 66 with a higher number representing a greater tendency toward this factor. The status factor will range from 13-78 with a higher number representing a greater tendency toward this factor. The vigilance factor will range from 12-72 with a higher reported number representing a greater tendency toward this factor. The researchers summarize the Klontz-Money Script Inventory as a way to provide, “researchers and practitioners insight into client’s desire to avoid money issues (avoidance), accumulate money (worship), differentiate one’s self from other socioeconomic classes (status), or keep one’s money issues private (vigilance) (p. 14). This assessment utilizes a six-point Likert-type scale. The assessment identified the following as the six-point scale: one means strongly disagree, two means an individual disagrees, three means that an individual disagrees a little, four means that an individual agrees a little, five means that an individual agrees, and six means that an individual strongly agrees.

### **Analysis of Data**

**HO<sub>1</sub>** There will be no statistically significant relationship between participant scores on the Dyadic Adjustment Scale (DAS) and scores on the Klontz-Money Script Inventory (MSI).

This was evaluated using Pearson Product Moment Correlations.

**HO<sub>2</sub>** There will be no statistically significant difference between male participants' scores on the Dyadic Adjustment Scale (DAS) and female participants' scores on the Dyadic Adjustment Scale (DAS).

This was evaluated using Hotellings T-square.

**HO<sub>3</sub>** There will be no statistically significant difference between male participants' scores on the Klontz-Money Script Inventory (MSI) and female participants' scores on the Klontz-Money Script Inventory (MSI).

This was evaluated using Hotellings T-square.

### **Summary**

This chapter gives an overview of the methodology, design and collection of data to properly process data received. The two assessments used in this study consist of the Dyadic Adjustment Scale (DAS) and the Klontz-Money Script Inventory (Klontz-MSI), which are described in detail. These assessments were used to ascertain the correlated significance between scales on the DAS and scales on the Klontz-MSI.

## CHAPTER IV

### RESULTS

This chapter will report on the results of the study. Descriptive statistics are utilized to present and summarize the sample. The hypotheses are presented and evaluated. Pearson Correlations are used to examine the relationship of the four subscales on the Dyadic Adjustment Scale (DAS) and the four subscales on the Klontz-Money Script Inventory (K-MSI). This study was designed to look at the relationship of marital satisfaction and money beliefs.

#### **Description of the Sample**

The sample ( $n=108$ ) consisted of 54 couples that have been married for at least three years. There were a total of 249 individuals who started the online survey of which 180 (72.3%) participants completed the survey in full. Of the 180 individuals that finished the online survey only 108 (60%) participants were able to be paired with their identified spouse. The distributions of the demographic information for the samples are presented in Tables 1 through 9.

#### **Number and Age Groups of Participants by Percentages**

Table 1 shows the age range of participants in the sample. The sample ( $n=108$ ) was comprised of participants ranging in age from 18-80. There were 11 respondents (10%) who ranged from 18 to 30, 39 (36%) respondents ranged from 31 to 40, 19 (18%)

respondents ranged from 41 to 50, 24 (22%) respondents ranged from 51 to 60, and 15 (15%) ranged from 61 to 80.

Table 1

*Ages of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

AGE	Number	Percent	Cumulative Percent
18-30	11	10	10
31-40	39	36	46
41-50	19	18	64
51-60	24	22	86
61-80	15	14	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

### **Length of Marriage of Participants in the Sample**

All participants were heterosexual married couples, ranging from at least 3 years to 41 or more years of marriage to the same person. As presented in Table 2, couples that participated in this study represented a length of marriage from at least 3 years to over 41 years. Fourteen couples (13%) reported being married between 3 to 5 years, 20 (19%) reported being married between 6 to 8 years, 18 (17%) reported being married between 9 to 15 years, 14 (13%) reported being married between 16 to 20 years, 12 (11%) reported being married between 21 to 25 years, 20 (19%) reported being married between 26 to 40 years, 10 (9%) reported being married for 41 or more years. All participants reported being in their first marriage.

Table 2

*Length of Marriage of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Years Married</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
3-5	14	13	13
6-8	20	19	32
9-15	18	17	48
16-20	14	13	61
21-25	12	11	72
26-40	20	19	91
41 or more	10	9	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

#### **Participants Combined Household Income Range per Year**

The couples in the sample reported a range of household incomes, which is presented in Table 3. The most prevalent range is the \$100,001 to \$200,000 (34%). 2 (2%) reported an income of \$0 to \$25,000, 10 (9%) reported \$25,001 to \$40,000, 13 (12%) reported \$40,001 to \$55,000, 11 (10%) reported \$55,001 to \$75,000, 16 (15%) reported \$75,001 to \$100,000, 37 (34%) reported \$100,001 to 200,000, 15 (14%) reported \$201,000 to \$400,000, 4 (4%) reported over \$400,000.

Table 3

*Combined Income of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

Household Income	Number	Percent	Cumulative Percent
\$0-\$25,000	2	2	2
\$25,001-\$40,000	10	9	11
\$40,001-\$55,000	13	12	23
\$55,001-\$75,000	11	10	33
\$75,001-\$100,000	16	15	48
\$100,001-\$200,000	37	34	83
\$201,000-\$400,000	15	14	96
Over \$400,000	4	4	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

**Financial Demographics of Sample**

Table 4 through Table 7 presents the financial demographics of the sample. Table 4 reports the frequency of financial discussions that were conducted between spouses. Forty participants (37%) identified with monthly discussions about finances. One (1%) participant reported never having discussions about finances. Table 5 presents the amount of household debt excluding the home mortgage of the participants. Fifty-Six participants (52%) of the sample reported having \$10,000 or less in household debt. Forty-two participants (39%) reported debt of \$10,001 to \$60,000. Ten participants (10%) reported having \$60,001 or more in household debt. Associated closely with debt amount is the number of credit card(s) per couple. Table 6 identifies how many credit



cards were reported by each participant. Twenty-Nine (27%) reported having no credit cards. Thirty-Four participants (32%) reported one credit card. Sixteen (15%) reported having 2 credit cards. Eleven participants (10%) reported having 3 credit cards. Eighteen participants (17%) reported having 4 credit cards. None (0%) reported having 5 or more credit cards. Table 7 describes how each participant viewed their socioeconomic status during their growing up years. Fifteen participants (14%) viewed their early years as upper middle class or wealthy. Fifty-Two participants (48%) viewed their childhood as middle class. Thirty-Nine participants (36%) viewed their childhood as lower-middle class. Two participants (2%) viewed their childhood as growing up poor.

Table 4

*Frequency of Financial Discussions of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Financial Discussion</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
Daily	12	11	11
Weekly	53	49	60
Monthly	40	37	97
Yearly	2	2	99
Never	1	1	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

Table 5

*Household Debt of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs (excluding home mortgages)*

<b>Household Debt</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
\$0-\$10,000	56	52	52
\$10,001-\$20,000	15	14	66
\$20,001-\$40,000	14	13	79
\$40,001-\$60,000	13	12	91
\$60,001-\$80,000	6	6	96
\$80,001-\$100,000	1	1	97
Over \$100,000	3	3	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

Table 6

*Number of Credit Cards of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Number of Credit Cards</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
0	29	27	27
1	34	32	58
2	16	15	73
3	11	10	83
4	18	17	100
5 or more	0	0	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

Table 7

*Perceived Socioeconomic Status of family-of-origin of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Growing Up Socioeconomic</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
Wealthy	1	1	1
Upper middle class	14	13	14
Middle class	52	48	62
Lower-mid/working	39	36	98
Poor	2	2	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

### **Education and Ethnicity**

This sample consisted of over 80% of participants having at least a bachelor's degree. As presented in Table 8, the greatest percentage of participants had a bachelor's degree (42%) compared to those with high school degree (7%), associate's degree (6%), master's degree (27%), doctorate (14%), and other (5%). In table 9 the sample is comprised of various races, which were identified by the participants. This sample mostly consisted of white respondents as presented in Table 9. There were 100 white respondents (93%), 5 Hispanic respondents (5%), 2 African American respondents (2%), and 1 Asian respondent (1%). None of the respondents identified themselves as other (0%).

Table 8

*Educational Level of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Highest Education Level</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
High school	8	7	7
Associate's Degree	6	6	13
Bachelor's Degree	45	42	55
Master's Degree	29	27	82
Doctorate Degree	15	14	96
Other	5	5	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

Table 9

*Racial Ethnicity of Participants in Study of Relationship of Marital Satisfaction and Money Beliefs*

<b>Ethnicity</b>	<b>Number</b>	<b>Percent</b>	<b>Cumulative Percent</b>
Hispanic	5	5	5
African American	2	2	7
Asian	1	1	7
Native American	0	0	7
White	100	93	100
Other	0	0	100
<b>Totals</b>	<b>108</b>	<b>100</b>	

### **Findings**

This section presents the findings for this study. The four subscales on the Dyadic Adjustment Scale (DAS) and the four subscales on the Klontz Money Script

Inventory (Klontz-MSI) were evaluated with Pearson Product Moment Correlations. Pearson Product Moment Correlations examines the degree that variables are linearly related in a sample.

A Hotelling's T-test was utilized to test the difference between the wives' subscale scores on the Dyadic Adjustment Scale (DAS) and the husbands' subscale scores on the Dyadic Adjustment Scale (DAS). A Hotelling's T-test was also applied to test the difference between the wives' subscale scores on the Klontz-Money Script Inventory (Klontz-MSI) and the husbands' subscale scores on the Klontz-Money Script Inventory (Klontz-MSI).

There was no statistically significant difference in the wives' DAS scores and the husbands' DAS scores. There was no statistically significant difference in the wives' Klontz-MSI scores and the husbands' Klontz-MSI scores.

Table 10

*Pearson Product Moment Correlations between Dyadic Adjustment Scales Subscales and Klontz-Money Script Index Subscales for Couples*

	dc	ds	ae	dh	oa	ma	mw	ms	mv
dc									
ds	0.6213*								
ae	0.5265*	0.3387*							
dh	0.4094*	0.5345*	0.3209*						
oa	0.8730*	0.8563*	0.6014*	0.7086*					
ma	0.2772*	0.0759	0.1244	0.0056	0.1723				
mw	-0.0452	-0.1165	-0.0795	-0.1694	-0.1231	0.2196*			
ms	0.1589	-0.0355	0.1586	-0.1168	0.0487	0.2318*	0.3570*		
mv	0.2622*	0.139	0.0999	0.0187	0.1898*	0.2399*	0.1004	0.1263	

*Note.* \* $p < .05$ , dc=Dyadic Consensus; ds=Dyadic Satisfaction; ae=Affectional Expression; dh=Dyadic Cohesion; oa=Dyadic Adjustment; ma=Money Avoidance; mw=Money Worship; ms=Money Status; mv=Money Vigilance

The results from Pearson Product Moment Correlations revealed that there are some significant relationships between some of the DAS subscales and subscales of the Klontz-MSI subscales for these couples. The Dyadic Consensus subscale was significantly positively related to the Money avoidance ( $r = .277$ ,  $p < .05$ ,  $r^2 = 8\%$ ) and Money Vigilance ( $r = .262$ ,  $p < .05$ ,  $r^2 = 7\%$ ) subscales. These findings indicate that these couples who scored higher on the Dyadic Consensus subscale tended to score higher on the Money Avoidance and Money Vigilance subscales. The overall Dyadic Adjustment score was not significant with three of the Klontz-MSI subscales, which were the Money Worship, Money Avoidance, and Money Status. The overall Dyadic Adjustment score



was significantly positively related to Money Vigilance subscale ( $r = .189$ ,  $p < .05$ ,  $r^2 = 4\%$ ). This indicates that these couples who scored higher on the Dyadic Adjustment tended to score higher on the Money Vigilance subscale. As presented in Table 10, there was not a statistically significant correlation between any of the DAS subscales and two subscales on the Klontz-MSI (Money Worship and Money Status).

Table 11

*Pearson Product Moment Correlations between DAS subscales and Klontz-MSI*

*Subscales for Women*

	dc	ds	ae	dh	oa	ma	mw	ms	mv
dc									
ds	0.6709*								
ae	0.4282*	0.3147*							
dh	0.4714*	0.5849*	0.4145*						
oa	0.8801*	0.8759*	0.5591*	0.7550*					
ma	0.2303	0.0357	-0.1936	-0.0121	0.0839				
mw	-0.037	-0.1357	-0.0242	-0.1284	-0.1057	0.2287			
ms	0.147	-0.009	0.0051	-0.0053	0.0602	0.2152	0.2436		
mv	0.1046	0.1752	-0.1261	0.0917	0.1194	0.0892	0.1753	0.1822	

*Note.* \* $p < .05$ , dc=Dyadic Consensus; ds=Dyadic Satisfaction; ae=Affectional Expression;

dh=Dyadic Cohesion; oa=Dyadic Adjustment; ma=Money Avoidance; mw=Money

Worship; ms=Money Status; mv=Money Vigilance

Table 11 shows there is no statistically significant relationship between the DAS subscales and the subscales of the K-MSI for women who participated in this study. Even though there was not a statistically significant relationship between money worship and the four subscales on the DAS, there was a consistent negative correlation coefficient with all four DAS subscales (dc is  $r=-.037$ , ds is  $r=-.135$ , ae is  $r=-.024$ , dh is  $r=-.128$ ). Thus it appears that for these women there is a trend for marital satisfaction to be negatively related to money worship.

Table 12

*Pearson Product Moment Correlations between DAS subscales and Klontz-MSI*

*Subscales for Men*

	dc	ds	ae	dh	oa	ma	mw	ms	mv
dc									
ds	0.5618*								
ae	0.6350*	0.3762*							
dh	0.3368*	0.4729*	0.2289						
oa	0.8649*	0.8313*	0.6572*	0.6530*					
ma	0.3220*	0.1073	0.3779*	0.0174	0.2526				
mw	-0.0604	-0.1038	-0.1434	-0.2296	-0.1551	0.2168			
ms	0.1659	-0.0936	0.3130*	-0.2444	0.0206	0.24	0.4881*		
mv	0.4579*	0.1322	0.3233*	-0.0477	0.2964*	0.3876*	0.0253	0.1203	

*Note.* \* $p<.05$ , dc=Dyadic Consensus; ds=Dyadic Satisfaction; ae=Affectional Expression; dh=Dyadic Cohesion; oa=Dyadic Adjustment; ma=Money Avoidance; mw=Money Worship; ms=Money Status; mv=Money Vigilance

In Table 12 it shows that there are some statistically significant findings for the males who participated in this study. Pearson's Product Moment correlations were computed to test for relationships between the men's subscales of the DAS and the men's subscales of the K-MSI. The Dyadic Consensus subscale was statistically significantly related to Money avoidance ( $r=.322$ ,  $p<.05$ ,  $r^2=10\%$ ) and Money Vigilance ( $r=.457$ ,  $p<.05$ ,  $r^2=20\%$ ) subscales. These findings indicate that the men who scored higher on the Dyadic Consensus subscale tended to score higher on the Money Avoidance and Money Vigilance subscales. The Affectional Expression subscale was statistically significantly related to Money Avoidance ( $r=.377$ ,  $p<.05$ ,  $r^2=14\%$ ), Money Status ( $r=.313$ ,  $p<.05$ ,  $r^2=10\%$ ), and Money Vigilance ( $r=.323$ ,  $p<.05$ ,  $r^2=10\%$ ). These findings indicate that the men in this study who scored higher on the Affectional Expression subscale tended to score higher on the Money Avoidance, Money Status, and Money Vigilance. The overall Dyadic Adjustment score was statistically significantly related to Money Vigilance subscale ( $r=.296$ ,  $p<.05$ ,  $r^2=10\%$ ). This indicates that the men who scored higher on the Dyadic Adjustment tended to score higher on the Money Vigilance subscale. As shown in Table 10, there was not a statistically significant correlation between all four DAS subscales and the Money Worship subscale.

Table 13

*Hotelling's T-test between Wives' DAS scores and Husbands' DAS scores*

	N	Differences in Means	SD
dc	54	0.333	4.46
ds	54	0.833	3.62
ae	54	0.111	1.42
dh	54	0.277	3.08

dc=Dyadic Consensus; ds=Dyadic Satisfaction; ae=Affectional Expression; dh=Dyadic Cohesion

In Table 13 when comparing the wives' scores and the husbands' scores on the Dyadic Adjustment Scale (DAS) there was no statistically significant difference as  $p=0.53$ . This means that the wives and husbands tend to evaluate their marriages as very similar. In other words, they have like marriages.

Table 14

*Hotelling's T-test between Wives' Klontz-MSI Scores and Husbands' Klontz-MSI Scores*

	N	Differences in Means	SD
MA	54	0.611	8.17
MW	54	0.722	10.52
MS	54	1.51	5.58
MV	54	1.96	8.27

ma=Money Avoidance; mw=Money Worship; ms=Money Status; mv=Money Vigilance

In Table 14 when comparing the wives' scores and husbands' scores on the Klontz Money Script Inventory (Klontz-MSI) there was no statistically significant difference as  $p=0.13$ . This means that the wives and husbands have no major differences in their money beliefs. Although this was approaching significance these couples are more alike in their money beliefs than different.

### **Summary**

This study attempted to explore the relationship between levels of marital satisfaction as measured by the subscales of the DAS and money beliefs as measured by the subscales on the Klontz-MSI. This quantitative descriptive research study was conducted to examine the relationships in the two measurements with 54 couples. Men and women were found to have significantly varied responses in the four subscales of the Klontz-MSI. One finding from the subscales for the Klontz-MSI can be seen in that the husbands view money as more significant to marital satisfaction when conducting the Pearson Product Moment Correlations. The Hotelling's T-test was conducted on the subscales of the DAS, which found that these couples tend to gauge their marriages in a very similar way.

## CHAPTER V

### SUMMARY, DISCUSSION, AND CONCLUSION

This chapter presents an overview of the findings obtained through the online survey using a quantitative research method. This research examined fifty-four volunteer couples' money belief system and level of marital satisfaction. This investigation provided insight into the themes and characteristics of the couples' money beliefs and how these couples perceive the marriage. There were fifty-four couples that completed both assessments along with a detailed demographic questionnaire. The study tested three hypotheses regarding the relationship of marital satisfaction and money scripts of couples, men and women.

#### **Discussion**

##### **Hypothesis One**

There will be no statistically significant relationship between couple participants' scores on the Dyadic Adjustment Scale (DAS) and scores on the Klontz-Money Script Inventory (Klontz-MSI). These finding have been presented in table 10-12. For the subscales of Klontz-MSI and DAS there are low to no statistically significant relationships for these couples on the subscales of Money Worship and Money Status. These couples did identify with Money Avoidance and Money Vigilance. Dyadic



Consensus subscale of the DAS focuses on the agreement between couples as it pertains to the following: money, religion, recreation, friends, household talk, and time spent together. Therefore theoretically the relationship between the Dyadic Consensus subscale will have higher connectivity in that these couples will either believe that money is bad or they do not deserve money (Money Avoidance). Klontz et al. (2012) stated that, “money avoiders may sabotage their financial success or give money away in an unconscious effort to have as little as possible, while at the same time they may be working excessive hours in an effort to make money” (p. 39). The second Klontz-MSI subscale that was positively statistically significantly correlated with Dyadic Consensus was Money Vigilance. As these couples tend to communicate about money one or both that score higher on the Money Vigilance subscale will have a tendency to be more protective about money issues. Some characteristics of individuals who score higher on Money Vigilance will be less likely to have compulsive behavior such as gambling. These individuals will also be inclined to enable others financially and ignore their own finances. In summary, the couples that scored higher on the Dyadic Consensus subscale had a tendency to either believe that money had a negatively association or had higher levels of wariness or anxiety.

For these couples, Money worship had all negatively significant correlations. The husbands that participated in this study tended to have a positively significant correlation with DAS subscale Dyadic Consensus and the Klontz-MSI subscale Money

Vigilance. These men are inclined to communicate about money as well as a tendency to be more protective about money issues. Some characteristics of individuals who score higher on Money Vigilance will be less likely to have compulsive behavior such as gambling. These individuals will also be inclined to enable others financially and ignore their own finances. For these men Money Vigilance had a positively significant relationship with Affective Expression subscale of the DAS. The individuals who score higher on the Money Vigilance subscale will have greater connectivity to experience satisfaction through the expression of affection and sex in the relationship.

### **Hypothesis Two**

There will be no statistically significant difference between male participants' scores on the Dyadic Adjustment Scale (DAS) and female participants' scores on the Dyadic Adjustment Scale (DAS). This hypothesis sought to investigate how different and to what extent male and female participants perceived their marriages. A Hotelling's T-score was performed to test this hypothesis. The comparison of DAS scores between husbands' and wives' indicates that these husbands and wives tend to evaluate their marriages very comparable. The results did not support the hypothesis as the data showed low significance. The DAS subscales were similar for wives and husbands.

### **Hypothesis Three**

There will be no statistically significant difference between male participants' scores on the Klontz-Money Script Inventory (Klontz-MSI) and female participants'

scores on the Klontz-Money Script Inventory (Klontz-MSI). This hypothesis sought to investigate how different and to what extent male and female participants perceived their money issues. A Hotelling's T-score was performed to test this hypothesis. These husbands and wives have a tendency to have no major differences in money beliefs. Even though couples will have a tendency to have various approaches toward spending, it seems these couples had a tendency to report the same on the subscales of the Klontz-MSI.

## **Implications**

### **General Implications**

This study identified many aspects for money beliefs and views of marital satisfaction that can be helpful for couples. For this study the Dyadic Consensus (DC) subscale is important due to the fact that it assesses the "extent of agreement between partners on matters important to the relationship, such as money, religion, recreation, friends, household talk, and time spent together" (Spanier, 2001, p. 14). There was an indication that couples who scored higher on the DC subscale tended to score higher on the Money Avoidance (MA) and Money Vigilance (MV) subscale of the Klontz-MSI. Therefore, the Dyadic Consensus subscale connected these couples to identify with either the belief that money is bad and it brings up fear, anxiety or disgust or being very watchful and concerned about money. Through the investigation of data it is apparent that both Money Worship and Money Status were not associated with views of marital

satisfaction. Interestingly, couples taking the Klontz-Money Script Inventory will tend to score higher on the Money Worship and Money Status without having a negative view of money. Those who score higher on these two subscales will likely believe that money represents the key to happiness and will provide a solution to their problems or see money as a status symbol. This supports the notion that these couples viewed Money Vigilance and Money Avoidance as being a consequential factor in their perceived marital satisfaction.

### **Implications for Marriage and Family Therapist**

There are a few areas that Marriage and Family Therapists may want to consider from this study. Through a better understanding of finances, relationships can attain a greater level of marital satisfaction. Pre-marital programs have been found to discuss common financial issues. Discussion about major issues can also have a positive impact on the level of perceived satisfaction. Williams (1992) asked engaged individuals what needs or topics should be addressed by marriage preparation programs and their top two topics were communication (60%) and money / finances (50%). This highlights the importance of working with engaged couples toward a better understanding of money and how to identify possible issues. As it pertains to this study it would be helpful for Marriage and Family therapist to consider the beliefs they have about money rather than a focus on budgets. Marriage and Family Therapists should help individuals to better

understand their beliefs about money and lead discussions with the hope to lower conflicts in marriage.

### **Limitations**

This study has certain limitations that need to be recognized. The first limitation identified is related to the sample. The sample had homogeneous elements which included race and education level. Couples were pooled from a higher educated group, which included multiple list serves. A limitation is the number of couples ( $n=54$ ) and the volunteer nature of the study.

A limitation to consider is in reference to the demographic questionnaire. It is important to consider additional demographic elements such as the number of children in a household, geographic location, and if a couple agrees upon financial extras such as giving to non-profit organizations. This is important to consider because those additional demographic elements can have a major impact on financial and marital satisfaction as well as begin to communicate the couples' whole financial situation.

Another limitation related to this study is the form in which participants identified themselves through the study. For this study, participants were asked to provide both first and last name to identify couples. This factor was possibly a deterrent to some individuals to complete the study due to confidentiality concerns. Even though the confidentiality plan was well documented individuals could have had a concern. Some



participants could have been known by the researcher and could have answered to please the researcher.

The researcher identified in this study that the form of the survey was solely online and can be considered a limitation. It was hosted through Psychdata, which provided the online survey format. Some couples that completed the online survey might have perceived that the couple should fill out the survey together, instead of each individual in the couple completing the survey separately.

### **Conclusions**

This study attempted to explore the subscales on a relatively new assessment in the Klontz-Money Script Inventory (K-MSI) and a well-used inventory in the Dyadic Adjustment Scale (DAS). Conclusions reached in this study are as follows:

1. Couples who scored high on the Money Vigilance subscale reported having positive correlation with overall marital satisfaction.
2. Couples who scored higher on the Money Worship and Money Status subscales will be inconsequential to the view of overall marital satisfaction.
3. This research identified that couples with higher socioeconomic status and higher education have a tendency to identify with being watchful and highly concerned about money matters. Alternatively, they may believe that money is a distinctive factor in their life such as moving up in socioeconomic classes.



### **Recommendations for Future Research**

Future research could potentially enhance the generalizability of the sample by including participants from other types of listserves and even other methods of dissemination. Further research can follow up to include greater number of couples as well as greater diversity among ethnicity and socioeconomic class.

Another aspect to consider for future research entails comparing various lengths of relationships such as newlywed couples to engaged couples. Considering couples in their second or third marriages in order to form a comprehensive approach toward marital satisfaction and money beliefs can also enhance the research. It may be that spouses in second or third marriages explore money beliefs in order to increase marital satisfaction.

## REFERENCES

- Ackerman, N. J. (1984). *A theory of family systems*. New York: Gardner Press, Inc.
- Aksan, N., Kisac, B., Aydin, M., & Demirbiken (2009). Symbolic interaction theory. *Procedia Social and Behavioral Sciences*, 1, 902-904.
- Addo, F. R., & Sassler, S. (2010). Financial arrangements and relationship quality in low-income couples. *Family Relations*, 59, 408-423.
- 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 problems and divorce: Do demographic characteristics strengthen the relationship? *Journal of Divorce & Remarriage*, 43, 149-162.
- Ashby, K. J., & Burgoyne, C. B. (2009). The financial practices and perceptions behind separate systems of household financial management. *Journal of Socio-Economics*, 38, 519-529.
- Atwood, J. D. (2012). Couples and money: The last taboo. *American Journal of Family Therapy*, 40, 1-19.
- Aytaç, I. A., & Rankin, B. H. (2009). Economic crisis and marital problems in Turkey: Testing the Family Stress Model. *Journal of Marriage & Family*, 71, 756-767.
- Blumer, H. (1969). *Symbolic interactionism: Perspective and method*. Berkely, CA: University of California Press.

- Britt, S., Grable, J. E., Goff, B. S. N., & White, M. (2008). The influence of perceived spending behaviors on relationship satisfaction. *Journal of Financial Counseling & Planning, 19*, 31–43.
- Burgoyne, C. (2004). Heart-strings and purse-strings: Money in heterosexual marriage. *Feminism & Psychology, 14*, 165–172.
- Clarke, E. (1997). Social exchange and symbolic interaction perspectives: Exploring points of convergence in research on family and aging. *International Journal of Comparative Sociology, 3*, 296–304.
- Conger, R. D., Elder Jr., G. H., Lorenz, F. O., Conger, K. J., Simons, R. L., Whitbeck, L. B., Huck, S. (1990). Linking economic hardship to marital quality and instability. *Journal of Marriage & Family, 52*, 643–656.
- Conger, R. D., Rueter, M. A., & Elder, G. H. J. (1999). Couple resilience to economic pressure. *Journal of Personality and Social Psychology, 76*, 54–71.
- Dakin, 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. *American Journal of Family Therapy, 36*, 300–311.
- Dew, J. (2007). Two sides of the same coin? The differing roles of assets and consumer debt in marriage. *Journal of Family and Economic Issues, 28*(1), 89–104.

- Dew, J. (2008). Debt change and marital satisfaction change in recently married couples. *Family Relations*, 57, 60–71.
- Dew, J., & Dakin, J. (2011). Financial disagreements and marital conflict tactics. *Journal of Financial Therapy*, 2, 23-42.
- Falconier, M. K., & Epstein, N. B. (2011). Couples experiencing financial strain: What we know and what we can do. *Family Relations*, 60, 303–317.
- Freeman, C., Carlson, J., & Sperry, L. (1993). Adlerian marital therapy strategies with middle income couples facing financial stress. *American Journal of Family Therapy*, 21, 324–332.
- Gudmunson, C., Beutler, I., Israelsen, C., McCoy, J., & Hill, E. (2007). Linking financial strain to marital instability: Examining the roles of emotional distress and marital interaction. *Journal of Family & Economic Issues*, 28, 357–376.
- Hardie, J. H., & Lucas, A. (2010). Economic factors and relationship quality among young couples: Comparing cohabitation and marriage. *Journal of Marriage and Family*, 72, 1141–1154.
- Graham, J. M., Liu, Y. J., & Jeziorski, J. L. (2006). The dyadic adjustment scale: A reliability generalization meta-analysis. *Journal of Marriage and Family*, 68, 701-717.

- Kinnunen, U., & Feldt, T. (2004). Economic stress and marital adjustment among couples: Analyses at the dyadic level. *European Journal of Social Psychology*, 34, 519–532.
- Klontz, B., Britt, S. L., Mentzer, J., & Klontz, T. (2011). Money beliefs and financial behaviors: Development of the Klontz Money Script Inventory. *Journal of Financial Therapy*, 2, 1-22.
- Klontz, B. T. & Britt, S. L. (2012). How clients' money scripts predict their financial behaviors. *Journal of Financial Planning*, 25(11), 33-43.
- Klontz, B. T., Bivens, A., Klontz, P. T., Wada, J., & Kahler, R. (2008). The treatment of disordered money behaviors: Results of an open clinical trial. *Psychological Services*, 5, 295–308.
- Klontz, B., & Klontz, T. (2009). *Mind over money: Overcoming the money disorders that threaten our financial health*. New York, NY: Broadway Business.
- Lai, C. (2010). How financial attitudes and practices influence the impulsive buying behavior of college and university students. *Social Behavior and Personality*, 38, 373-380.
- Larson, J. H., Kigin, M. L., & Holman, T. B. (2008). Increasing the awareness of risks and needs for premarital interventions of individuals at risk for relationship dysfunction: An exploratory study. *Journal of Couple & Relationship Therapy*, 7, 281–296.

- Lewin, A. C. (2005). The effect of economic stability on family stability among welfare recipients. *Evaluation Review*, 29, 223-240.
- Li, T., & Fung, H. H. (2011). The dynamic goal theory of marital satisfaction. *Review of General Psychology*, 15, 246-254.
- McConocha, D. M., & Tully, S. A. (1993). Household money management: Recognizing nontraditional couples. *Journal of Consumer Affairs*, 27, 258-283.
- Morgaine, C. (2001). Family systems theory.  
<http://web.pdx.edu/~cbcm/CFS410U/FamilySystemsTheory.pdf>
- Ono, H. (1998). Husbands' and wives' resources and marital dissolution. *Journal of Marriage and the Family*, 65, 674-689.
- Papp, L. M., Cummings, E. M., & Goeke-Morey, M. C. (2009). For Richer, for poorer: Money as a topic of marital conflict in the home. *Family Relations*, 58, 91-103.
- Robila, M., & Krishnakumar, A. (2006). Economic pressure and children's psychological functioning. *Journal of Child and Family Studies*, 15, 433-441.
- Schumm, W. R., Walker, A. B., Nazarinia, R. R., West, D. A., Atwell, C., Bartko, A., & Kriley, A. (2010). Predicting the short- and long-term helpfulness of premarital counseling: The critical role of counseling quality. *Journal of Couple & Relationship Therapy*, 9, 1-15.
- Serido, J., Shim, S., Mishra, A., & Tang, C. (2010). Financial parenting, financial coping behaviors, and well-being of emerging adults. *Family Relations*, 59, 453-464.



- Shapiro, M. (2007). Money: A therapeutic tool for couples therapy. *Family Process*, 46, 279–291.
- Skogrand, L., Johnson, A., Horrocks, A., & DeFrain, J. (2011). Financial management practices of couples with great marriages. *Journal of Family & Economic Issues*, 32, 27–35.
- Smith, L. L. (1992). How couples misuse money. *Family Therapy: The Journal of the California Graduate School of Family Psychology*, 19, 131–135.
- Spanier, G. B. (2001). Dyadic adjustment scale: User's manual. North Tonawanda, NY.
- Stanley, S. M., & Einhorn, L. A. (2007). Hitting pay dirt: Comment on “Money: A therapeutic tool for couples therapy”. *Family Process*, 46, 293–299.
- Stanley, S. M., Markman, H. J., & Whitton, S. W. (2002). Communication, conflict, and commitment: Insights on the foundations of relationship success from a national survey. *Family Process*, 41, 659–675.
- Stryker, S. (1972). Symbolic interaction theory: A review and some suggestions for comparative family research. *Journal of Comparative Family Studies*, 3, 17–32.
- Watson, J. J. (2003). The relationship of materialism to spending tendencies, saving, and debt. *Journal of Economic Psychology*, 24, 723–739.
- Yodanis, C., & Lauer, S. (2007). Managing money in marriage: Multilevel and cross-national effects of the breadwinner role. *Journal of Marriage & Family*, 69, 1307–1325.

APPENDIX A

Demographic Questionnaire

### Demographic Questionnaire

I want to personally thank you for participating in this study. Please complete this form to the best of your knowledge. For each question please check only one that is applicable to you.

1. Name: \_\_\_\_\_ Spouse's Name: \_\_\_\_\_
2. Gender: Male \_\_\_\_\_ Female \_\_\_\_\_
3. What is your age?
  - a. 18-30 \_\_\_\_\_
  - b. 31-40 \_\_\_\_\_
  - c. 41-50 \_\_\_\_\_
  - d. 51-60 \_\_\_\_\_
  - e. 61-80 \_\_\_\_\_
4. Marital Status:
  - a. Married \_\_\_\_\_
  - b. Not Married \_\_\_\_\_
5. How long have you been married?
  - a. 3-5 years \_\_\_\_\_
  - b. 6-8 years \_\_\_\_\_
  - c. 9-15 years \_\_\_\_\_
  - d. 16-20 years \_\_\_\_\_
  - e. 21-25 years \_\_\_\_\_
  - f. 26-40 years \_\_\_\_\_
  - g. 41 or more \_\_\_\_\_
6. What is your combined household income range per year?
  - a. \$0-\$25,000 \_\_\_\_\_
  - b. \$25,001-\$40,000 \_\_\_\_\_
  - c. \$40,001-\$55,000 \_\_\_\_\_
  - d. \$55,001-\$75,000 \_\_\_\_\_
  - e. \$75,001-\$100,000 \_\_\_\_\_
  - f. \$100,001-\$200,000 \_\_\_\_\_
  - g. \$201,000-\$400,000 \_\_\_\_\_
  - h. Over \$400,000 \_\_\_\_\_

7. How often do you discuss finances with your spouse?
- a. Daily \_\_\_\_\_
  - b. Weekly \_\_\_\_\_
  - c. Monthly \_\_\_\_\_
  - d. Yearly \_\_\_\_\_
  - e. Never \_\_\_\_\_
8. How much household debt do you have (excluding your home mortgage)?
- a. \$0-\$10,000 \_\_\_\_\_
  - b. \$10,001-\$20,000 \_\_\_\_\_
  - c. \$20,001-\$40,000 \_\_\_\_\_
  - d. \$40,001-\$60,000 \_\_\_\_\_
  - e. \$60,001-\$80,000 \_\_\_\_\_
  - f. \$80,001-\$100,000 \_\_\_\_\_
  - g. Over \$100,000 \_\_\_\_\_
9. How many credit cards does your family have?
- a. 1
  - b. 2
  - c. 3
  - d. 4
  - e. 5 or more
10. During your growing-up years, which socioeconomic class best describes your family:
- a. Wealthy \_\_\_\_\_
  - b. Upper middle class \_\_\_\_\_
  - c. Middle class \_\_\_\_\_
  - d. Lower middle/working class \_\_\_\_\_
  - e. Poor \_\_\_\_\_
11. Who in the home earns a higher income (if applicable)?
- a. Wife \_\_\_\_\_
  - b. Husband \_\_\_\_\_
12. What is your highest level of education attained?

- a. High school / GED \_\_\_\_\_
- b. Associate's Degree \_\_\_\_\_
- c. Bachelor's Degree \_\_\_\_\_
- d. Master's Degree \_\_\_\_\_
- e. Doctorate Degree \_\_\_\_\_
- f. Other \_\_\_\_\_

13. What is your ethnic group?

- a. Hispanic \_\_\_\_\_
- b. African American \_\_\_\_\_
- c. Asian \_\_\_\_\_
- d. Native American \_\_\_\_\_
- e. White \_\_\_\_\_
- f. Other \_\_\_\_\_

## APPENDIX B

### Klontz Money Script Inventory (Klontz-MSI)



## Appendix Klontz Money Script Inventory (KMSI)

Please indicate how strongly you agree with the following statements:

		1	2	3	4	5	6
		Strongly	Disagree	Disagree	Agree	Agree	Strongly
		disagree		a little	a little		agree
1	I do not deserve a lot of money when others have less than me.						
2	Things would get better if I had more money.						
3	Most poor people do not deserve to have money.						
4	You should not tell others how much money you have or make.						
5	Rich people are greedy.						
6	More money will make you happier.						
7	You can have love or money, but not both.						
8	It is wrong to ask others how much money they have or make.						
9	It is not okay to have more than you need.						
10	There will never be enough money.						
11	I will not buy something unless it is new (for example, a car, a house).						
12	Money should be saved not spent.						
13	People get rich by taking advantage of others.						
14	It is hard to be poor and happy.						
15	Poor people are lazy.						
16	It is important to save for a rainy day.						
17	I do not deserve money.						
18	You can never have enough money.						
19	Money is what gives life meaning.						
20	People should work for their money and not be given financial handouts.						
21	Good people should not care about money.						
22	Money is power.						
23	Your self-worth equals your net worth.						
24	If someone asked me how much I earned, I would probably tell them I earn less than I actually do.						
25	It is hard to be rich and be a good person.						
26	I will never be able to afford the things I really want in life.						
27	If something is not considered the "best," it is not worth buying.						
28	You should always look for the best deal before buying something, even if it takes more time.						
29	Most rich people do not deserve their money.						
30	Money would solve all my problems.						
31	People are only as successful as the amount of money they earn.						
32	If you cannot pay cash for something, you should not buy it.						
33	There is virtue in living with less money.						
34	Money buys freedom.						
35	It is okay to keep secrets from your partner around money.						
36	It is not polite to talk about money.						
37	The less money you have, the better life is.						
38	If you have money, someone will try to take it away from you.						
39	I would be embarrassed to tell someone how much money I make.						
40	As long as you live a good life you will always have enough money.						
41	I would be a nervous wreck if I did not have money saved for an emergency.						
42	Money corrupts people.						
43	You can't trust people around money.						
44	Rich people have no reason to be unhappy.						
45	It is extravagant to spend money on oneself.						
46	Being rich means you no longer fit in with old friends and family.						
47	If you are good, your financial needs will be taken care of.						
48	The rich take their money for granted.						
49	If someone asked me how much I earned, I would probably tell them I earn more than I actually do.						
50	You cannot be rich and trust what people want from you.						
51	It is hard to accept financial gifts from others.						

Scoring Procedures: Place the point value on the line next to the corresponding item below. Add the points in each column to obtain your total.

## APPENDIX C

### Dyadic Adjustment Scale (DAS)

### DYADIC ADJUSTMENT SCALE

Most persons have disagreements in their relationship. Please indicate below the approximate extent of agreement or disagreement between you and your partner for each item on the following list.

	Always Agree	Almost Always Agree	Occasionally Disagree	Frequently Disagree	Almost Always Disagree	Always Disagree
1. Handling family finances	5	4	3	2	1	0
2. Matters of recreation	5	4	3	2	1	0
3. Religious matters	5	4	3	2	1	0
4. Demonstrations of affection	5	4	3	2	1	0
5. Friends	5	4	3	2	1	0
6. Sex relations	5	4	3	2	1	0
7. Conventionality (correct or proper behavior)	5	4	3	2	1	0
8. Philosophy of life	5	4	3	2	1	0
9. Ways of dealing with parents or in-laws	5	4	3	2	1	0
10. Aims, goals, and things believed important	5	4	3	2	1	0
11. Amount of time spent together	5	4	3	2	1	0
12. Making major decisions	5	4	3	2	1	0
13. Household tasks	5	4	3	2	1	0
14. Leisure time interests and activities	5	4	3	2	1	0
15. Career decisions	5	4	3	2	1	0
	All the time	Most of the time	More often than not	Occasionally	Rarely	Never
16. How often do you discuss or have you considered divorce, separation, or terminating your relationship?	0	1	2	3	4	5
17. How often do you or your mate leave the house after a fight?	0	1	2	3	4	5
18. In general, how often do you think that things between you and your partner are going well?	0	1	2	3	4	5
19. Do you confide in your mate?	0	1	2	3	4	5
20. Do you ever regret that you married? (or lived together)	0	1	2	3	4	5
21. How often do you and your partner quarrel?	0	1	2	3	4	5
22. How often do you and your mate "get on each other's nerves?"	0	1	2	3	4	5
	Every Day	Almost Every day	Occasionally	Rarely	Never	
23. Do you kiss your mate?	4	3	2	1	0	

	All of them	Most of them	Some of them	Very few of them	None of them	
24. Do you and your mate engage in outside interests together?	4	3	2	1	0	
<b>How often would you say the following events occur between you and your mate?</b>						
	Never	Less than once a month	Once or twice a month	Once or twice a week	Once a day	More often
25. Have a stimulating exchange of ideas	0	1	2	3	4	5
26. Laugh together	0	1	2	3	4	5
27. Calmly discuss something	0	1	2	3	4	5
28. Work together on a project	0	1	2	3	4	5
<b>These are some things about which couples sometimes agree and sometimes disagree. Indicate if either item below caused differences of opinions or were problems in your relationship during the past few weeks. (Check yes or no)</b>						
	Yes	No				
29. 0	1	Being too tired for sex.				
30. 0	1	Not showing love.				
<b>31. The dots on the following line represent different degrees of happiness in your relationship. The middle point, "happy," represents the degree of happiness of most relationships. Please circle the dot which best describes the degree of happiness, all things considered, of your relationship.</b>						
0	1	2	3	4	5	6
.	.	.	.	.	.	.
Extremely Unhappy	Fairly Unhappy	A Little Unhappy	Happy	Very Happy	Extremely Happy	Perfect
<b>32. Which of the following statement best describes how you feel about the future of your relationship?</b>						
	5	I want desperately for my relationship to succeed, and would go to almost any length to see that it does.				
	4	I want very much for my relationship to succeed, and will do all I can to see that it does.				
	3	I want very much for my relationship to succeed, and will do my fair share to see that it does.				
	2	It would be nice if my relationship succeeded, but I can't do much more than I am doing now to help it succeed.				
	1	It would be nice if it succeeded, but I refuse to do any more than I am doing now to keep the relationship going.				
	0	My relationship can never succeed, and there is no more that I can do to keep the relationship going.				

APPENDIX D  
Informed Consent

TEXAS WOMAN'S UNIVERSITY  
CONSENT TO PARTICIPATE IN RESEARCH

Title: Money Beliefs and Level of Marital Satisfaction in Heterosexual Couples

**Investigator:**

Shaun D. Burrow, M.MFT.....shaunburrow4@gmail.com (979)703-1808

**Research Advisor:**

Glen Jennings, Ed. D, ..... gjennings@twu.edu (940)898-2695

Explanation and Purpose of the Research

You are being asked to participate in a research study for Mr. Burrow's dissertation at Texas Woman's University. The purpose of this research is to examine the relationship between couples' beliefs toward money, which is established through the Klontz-Money Script Inventory and the level of marital satisfaction established through the Dyadic Adjustment Scale. You have been invited to participate in this study because you are a heterosexual couple who has been married at least three years.

Description of Procedures

As a participant in this study you will be asked to spend 45 minutes filling out an online survey. The researcher asks that you choose the "Agree" if you are willing to participate in this current study. The questionnaire is available on-line by a link provided through an email request. The online questionnaire consists of gathering your demographic information, the Dyadic Adjustment Scale assessment consisting of 32 questions focused on your marital relationship, and the Klontz-Money Script Inventory assessment consisting of 51 questions focused on your beliefs toward money.

Potential Risks

Participants in this study may find that their partner has very different beliefs about money as well as perceived level of marital satisfaction, which may cause some relational friction.

Participants may be concerned about confidentiality. Confidentiality is extremely important therefore the researcher will make efforts to protect confidentiality. However, the online questionnaire requires each participant to use his or her name and partner name to match couples appropriately. Once the information is submitted by completing the online survey the information is protected by a password protected account. If at any point information is printed by the researcher it will be kept in a locked file cabinet in a



private counseling center. All identifiable information printed will be shredded once all data is collected.

#### Participation

The researcher wants you to know that participation in this research is entirely voluntary. Participants may choose to withdraw at any point while taking the online survey. Please note that only fully completed questionnaires will be considered for inclusion in the research results.

#### Questions Regarding the Study

If you have any questions about this research study, you may contact the researcher through email, which is provided 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](mailto:IRB@twu.edu).

APPENDIX E

Email Invitation

### **Email Invitation to Participate in Research Survey**

Hello—

What's the relationship between married couples and their money? Sound interesting? I'm Shaun Burrow, a family therapist and doctoral student, studying marital satisfaction and beliefs about money in heterosexual couples married at least 3 years.

To learn more about the study, you can click on the confidential Psychdata link below to visit the research site and to participate if you choose to. To be a part of the study, both you and your spouse need to complete the 25-minute survey. You'll include your names on the survey, only so I can compare your responses with your mate's, but all names will be kept confidential. Of course, participating is voluntary and you can stop any time you wish. Here's the link: <https://www.psychdata.com/s.asp?SID=152261>

Please contact me at [shaunburrow4@gmail.com](mailto:shaunburrow4@gmail.com) or my research director at Texas Woman's University, Glen Jennings, Ed.D. at [gjennings@twu.edu](mailto:gjennings@twu.edu) if you have additional questions.

Who else do you know who might want to complete the survey? Please forward this information to other couples married at least 3 years.

Thanks a lot!

Shaun Burrow

There is a risk of loss of confidentiality due to the nature of email, downloading, and Internet transactions.

## APPENDIX F

Texas Woman's University IRB Approval Letter



**Institutional Review Board**  
Office of Research and Sponsored Programs  
P.O. Box 425619, Denton, TX 76204-5619  
940-898-3378 FAX 940-898-4416  
e-mail: IRB@twu.edu

July 12, 2013

Mr. Shaun Burrow  
1112 Beckley Court  
College Station, TX 77845

Dear Mr. Burrow:

*Re: Money Beliefs and Level of Marital Satisfaction in Heterosexual Couples (Protocol #: 17357)*

The above referenced study has been reviewed by the TWU Institutional Review Board (IRB) and appears to meet our requirements for the protection of individuals' rights.

If applicable, agency approval letters must be submitted to the IRB upon receipt PRIOR to any data collection at that agency. A copy of the approved consent form with the IRB approval stamp is enclosed. Please use the consent form with the most recent approval date stamp when obtaining consent from your participants. A copy of the signed consent forms must be submitted with the request to close the study file at the completion of the study.

This approval is valid one year from July 12, 2013. Any modifications to this study must be submitted for review to the IRB using the Modification Request Form. Additionally, the IRB must be notified immediately of any unanticipated incidents. If you have any questions, please contact the TWU IRB.

Sincerely,

Dr. Rhonda Buckley, Chair  
Institutional Review Board - Denton

cc. Dr. Karen Petty, Department of Family Sciences  
Dr. Glen Jennings, Department of Family Sciences  
Graduate School