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Editorial Vol. 8 Issue 1

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Editorial

Sonya Britt-Lutter, Ph.D.

Special Issue Editor

With money as the number one stressor among Americans, adding resources to practitioners and researchers' knowledge base is only logical. All of the articles in this special issue focus on stress. Stress is a tricky concept to measure. You can ask people how stressed they are, although the odds are that they will over or under report their true physiological stress—the stress that impacts how the brain processes information.

One of the seven papers in this issue measures stress objectively. Megan Ford, John Grable, Michelle Kruger, and Alycia DeGraff looked at *Physiological Arousal during Couple Financial Discussions as a Precursor to Seeking Financial Planning Help*. The authors' primary conclusion is that couples with higher joint physiological stress, as measured by skin conductance, will be more likely to continue financial planning services after three initial data gathering sessions. The authors used a unique approach of combining partners' skin conductance averages to create a joint score.

Two other papers focused on the couple relationship. Jeffrey Hill, David Allsop, Ashley LeBaron, and Roy Bean titled their study, *How do Money, Sex, and Stress Influence Marital Instability?* They found a relationship between financial stress and sexual dissatisfaction, which in turns contributed to increased marital instability. The methodology of combining financial stress, work-family conflict, and parenting stress as predictors of financial and sexual dissatisfaction and marital instability is especially relevant for financial therapists who have skills working with couple intimacy and financial issues.

Robert Stewart, Jeffrey Dew, and Yoon Lee showed a significant relationship between economic strain and marital satisfaction of wives and husbands and increased proneness to divorce *in The Association between Employment- and Housing-Related Financial Stressors and Marital Outcomes during the 2007-2009 Recession*.

Three of the papers view stress in terms of economic strain. Sarah Asebedo and Melissa Wilmarth (*Does How We Feel About Financial Strain Matter for Mental Health?*) found that certain indicators of financial strain (lack of emergency savings, debt, and difficulty paying bills) predict depression among older adults. Suzanne Bartholomae and Jonathan Fox noted that individuals with higher perceptions of their abilities or their self-efficacy are less

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likely to experience financial strain *in Coping with Economic Stress: A Test of Deterioration and Stress-Suppressing Models*. Combined with the results of Asebedo and Wilmarth, there seems to be good evidence of the link between financial status and psychological outcomes in both directions. Kevin Fosnacht and Shannon Calderone used a more traditional approach to explaining financial stress in college students (*Undergraduate Financial Stress, Financial Self-Efficacy, and Major Choice: A Multi-Institutional Study*).

Also using a sample of college students, Colby Taylor, Brad Klontz, and Derek Lawson, in *Money Disorders and Locus of Control: Implications for Assessment and Treatment*, found that students with a more external locus of control were associated with money disorders such as compulsive hoarding and financial dependence.

The seven papers included within this issue provide a review of financial stress across the adult lifespan. Depending on your population of interest, you are sure to find some implications that are applicable to your work.

Beyond the special issue of scholarly articles, this issue also includes a book review and two profiles. Miranda Reiter reviewed the book, *Words from the Heart: A Practical Guide to Writing an Ethical Will*. The practitioner profile features Roseann Adams, LCSW a therapist, coach, and organizational consultant from Chicago, IL. Finally, the researcher profile features Dr. Thomas Smith, a professor from Florida State University and the Director for the Financial Therapy Center.

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Sarah D. Asebedo, Ph.D., is an Assistant Professor of Personal Financial Planning with Texas Tech University. With extensive financial planning practitioner experience, her goal is to connect research and financial planning practice with a focus on the relationship between psychological attributes, financial conflicts, and financial behavior. Asebedo currently serves as President-Elect for the Financial Therapy Association. She earned her Ph.D. in Personal Financial Planning from Kansas State University.

Suzanne Bartholomae, Ph.D., is an assistant professor of Human Development and Family Studies and Extension State Specialist in Family Finance at Iowa State University. She earned her PhD from The Ohio State University and has research interests in economic stress and coping, the efficacy of financial capability education programs, and the financial socialization process.

Roy A. Bean, Ph.D., is an associate professor of Marriage and Family Therapy in the School of Family Life at Brigham Young University. He is an AAMFT Approved Supervisor and has served in a variety of professional positions. His research interests include: culturally-competent therapy with ethnically diverse families, and parent-adolescent relationships in Latino and African families. He is the author of three books, six book chapters, and over thirty peer-reviewed journal articles.

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E. Jeffrey Hill, Ph.D., is the Camilla Eyring Kimball Professor of Family Life at Brigham Young University. His research examines the influence of family finances on marriage and family relationships, as well as finding harmony between paid work and family life. Dr. Hill obtained a doctorate in Family and Human Development at Utah State University and Masters of Organizational Behavior from the Marriott School of Management at Brigham Young University. Before coming to BYU he was a work and family subject matter expert at IBM. Dr. Hill has published seven books and more than 90 scholarly articles and book chapters.

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Michelle Kruger, B.S., is a doctoral student studying financial planning at the University of Georgia. She graduated magna cum laude with a Bachelor's Degree in Finance from the University of Georgia in 2015. Her research interests include understanding the determinants of household financial behavior, financial risk tolerance, and financial therapy interventions.

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Yoon G. Lee, Ph.D., is an Associate Professor in the Department of Family, Consumer, and Human Development, in the College of Education and Human Services at Utah State University. Dr. Lee's research primarily centers on family financial behavior and financial management, with an emphasis on women, the elderly, and near-retirees. She is currently working on how credit attitudes for needs and wants are related to credit card debt behavior, and gender difference in risk-bearing portfolio choices for middle-aged and older adults. She is also conducting research on small business survival following natural disasters. Her Ph.D. is from University of Missouri-Columbia.

Miranda Reiter, M.P.A., is a CERTIFIED FINANCIAL PLANNER™ and a financial advisor at USAA. She has worked for three Fortune 500 financial firms, most recently at Raymond James in St. Petersburg, Florida at the international headquarters. Miranda also created a financial planning firm focusing on women, She & Money Financial Planning. She is pursuing a PhD in Financial Planning at Kansas State University. Her research interests include gender and race issues in financial planning.

Robert Stewart, Ph.D., earned a PhD in Family and Human Development from Utah State University. He is a co-founder and contributor for a research-based blog that focuses on strengthening marriages and families.

Colby D. Taylor, Ph.D., is a Visiting Assistant Professor of Behavioral Sciences at Christian Brothers University in Memphis, TN. He received his doctorate in School Psychology from the University of Memphis in 2015 after completing his internship in Kauai, Hawaii. His primary research interests are related to psychological assessment.

Melissa J. Wilmarth, Ph.D., is an Assistant Professor in the Department of Consumer Sciences at the University of Alabama. Her research focuses in the area of family and consumer economics. She investigates the economic well-being of families and economic hardship, with particular attention to stress and relationship outcomes. Her work has been published in the Journal of Financial Planning, Family Relations, and Family and Consumer Sciences Research Journal. She received her Ph.D. in Housing and Consumer Economics (emphasis in Consumer Economics) from the University of Georgia.

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