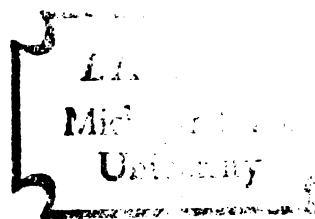


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ABSTRACT

MONEY MANAGEMENT PROBLEMS AND EFFECTIVE EDUCATIONAL METHODS AS PERCEIVED BY YOUNG MARRIED COUPLES

By

Jean McClester

The objectives of the study were to identify specific areas of money management in which couples perceived problems and to recommend effective methods of reaching young couples with money management information.

A model was developed for this study which showed the role of the professional in utilizing outputs from the family to guide the process of translating information into educational programs that meet the needs of young couples. These programs are then an input into the family system. The following were four hypotheses set up to guide the study:

- (1) Couples who have had money management experience prior to marriage will perceive less serious economic problems than those couples who have not had money management experience.
- (2) Couples who have experienced the birth of their first child will perceive more serious economic problems than those couples without children.
- (3) Couples who discuss money matters with each other will be more receptive to educational information from outside sources than couples who

do not discuss money matters. (4) Couples will be more receptive to educational information that can be studied in the home than to a formal classroom type setting.

The sample studied consisted of couples who had been married at least one year but not more than five years. They were residents of Putnum County, Ohio. The sample was selected from a list of couples whose wedding announcements had appeared in one of the five county papers. The sample appeared to be fairly representative of young marrieds in the county. The questionnaire was designed to elicit demographic information, the extent to which specific money management concepts caused problems in the marriage, money management experience prior to marriage, and the reaction of the sample to educational methods. Questionnaires were sent to 250 couples, 50 from each year of interest. Questionnaires were returned by 91 couples--a 37 percent response. The questionnaire was followed by a postcard and a phone call to those who did not return their questionnaires.

Testing of the hypothesis revealed that there was no significant relationship between the degree of experience in money management the couple had prior to marriage and the problems that they perceived. There was a need for further research with more refined measures of experience indicated. There was a significant relationship found between the presence of children and the problems perceived. No relationship was found between the degree to which couples

discussed money matters with each other and their openness to educational information from outside sources. It was found that couples were more receptive to informal types of educational methods than to those that required a formal type setting.

As the research proceeded it appeared that there might be relationships within the problem areas. The 26 money management concepts were divided into four categories--Management, Consumption I, Consumption II, and Future Financial Security. Tests revealed that there were differences in the rankings of problems within each category according to the number of years the couple had been married.

Couples were asked to name the most serious money management problem of couples during the first five years of marriage. Housing was the item mentioned most frequently, but most of the other items mentioned were concerned with management.

The study also found that problems of consumption seemed to be most relevant to young couples. Management may not be a conscious problem but appears to underlie the consumption problem. Future financial security did not seem to be perceived as a problem during the first five years of marriage. The importance of specific problems seemed to change with the number of years married.

This study revealed that the professional must be aware of the needs of couples so that educational activities

can be made available to meet these needs. Methods need to be as carefully designed as the content to present the information in a way that will be attractive to the audience. In some areas the couple may have needs that they do not perceive. The professional then has the challenge of creating an awareness of these needs.

MONEY MANAGEMENT PROBLEMS AND EFFECTIVE
EDUCATIONAL METHODS AS PERCEIVED BY
YOUNG MARRIED COUPLES

By

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CHAPTER I

INTRODUCTION

The process of managing the family's money resources has received much attention in management and family life literature. Money management has frequently been studied as a part of the overall management process, as an element of consumer behavior, or as one area of marital adjustment.

In 1955 Morgan made an extensive review of the research on consumer behavior conducted during the period following World War II (32). In 1972, Morgan reported on the activities of the Survey Research Center at Ann Arbor. He examined a quarter century of behavioral research in economics (31). A text by Gross, Crandall and Knoll, Management for Modern Families, published in 1973, includes a fairly complete review of literature and research in family money management (19). A study reported in 1970 by Hill focused on family consumption patterns by looking at three generations of family development (21).

Statement of the Problem

One of Duvall's developmental tasks during the establishment phase of the family life cycle is establishing mutually satisfying systems for getting and spending

money (12:128). The systems that the couple develops during this phase have an effect on their future. Hill found that use of a budget remained fairly constant over the family life cycle (21:136). According to Gross, Crandall and Knoll, as the young family develops its financial plan it is building a base for the future. Financial planning is a dynamic process. The value of and need for it remain constant throughout the family's lifetime (19:552).

American society is relatively affluent when compared to other countries. In 1970 the per capita income in the United States was \$4,294. During the same period per capita income was \$3,246 in Canada, \$1,658 in Japan, and \$70 in Malawi (42).

Young adults have learned to spend money freely but have not learned how to manage it. They have made discretionary purchases and have had experience in product selection but have had little motivation for learning to budget and manage money carefully, according to Herrmann (20:19). By learning more about the young family, their perceived problems and needs, the professional will be better able to design educational programs to meet their needs.

The results of this study will be utilized to recommend appropriate educational activities in money management for the young family audience to be offered through the Ohio Cooperative Extension Service.

Objectives of the Study

1. To identify specific areas of money management in which young couples perceived problems
2. To recommend effective methods of reaching young couples with money management information which they will utilize.

Theory

This study has employed an economic decision-making framework. The focus is not the decision-making process but the inputs and outputs involved in money management decisions. The Compton and Hall input-output model for management within the family system (see Figure 1) has been adapted for this study.

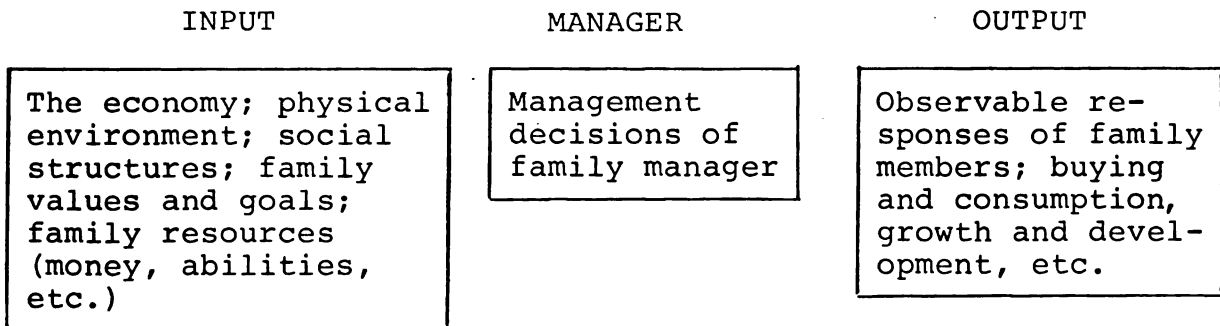


Figure 1.--Input-output model for management within the family (9:39).

According to Compton and Hall, the organization to be studied should be viewed as a communication network. "The information coming into the organization from the outside

world is input. The responses from the organization are outputs." The decision made by the organization, the manager, depends upon analysis, interpretation, and evaluation of the information available (9:39).

A lack of information leads to an inability to cope. As professionals, human ecologists must be able to translate information into forms that families can utilize to help them cope. The professional has a place in the decision-making model used in this study, as is shown in Figure 2.

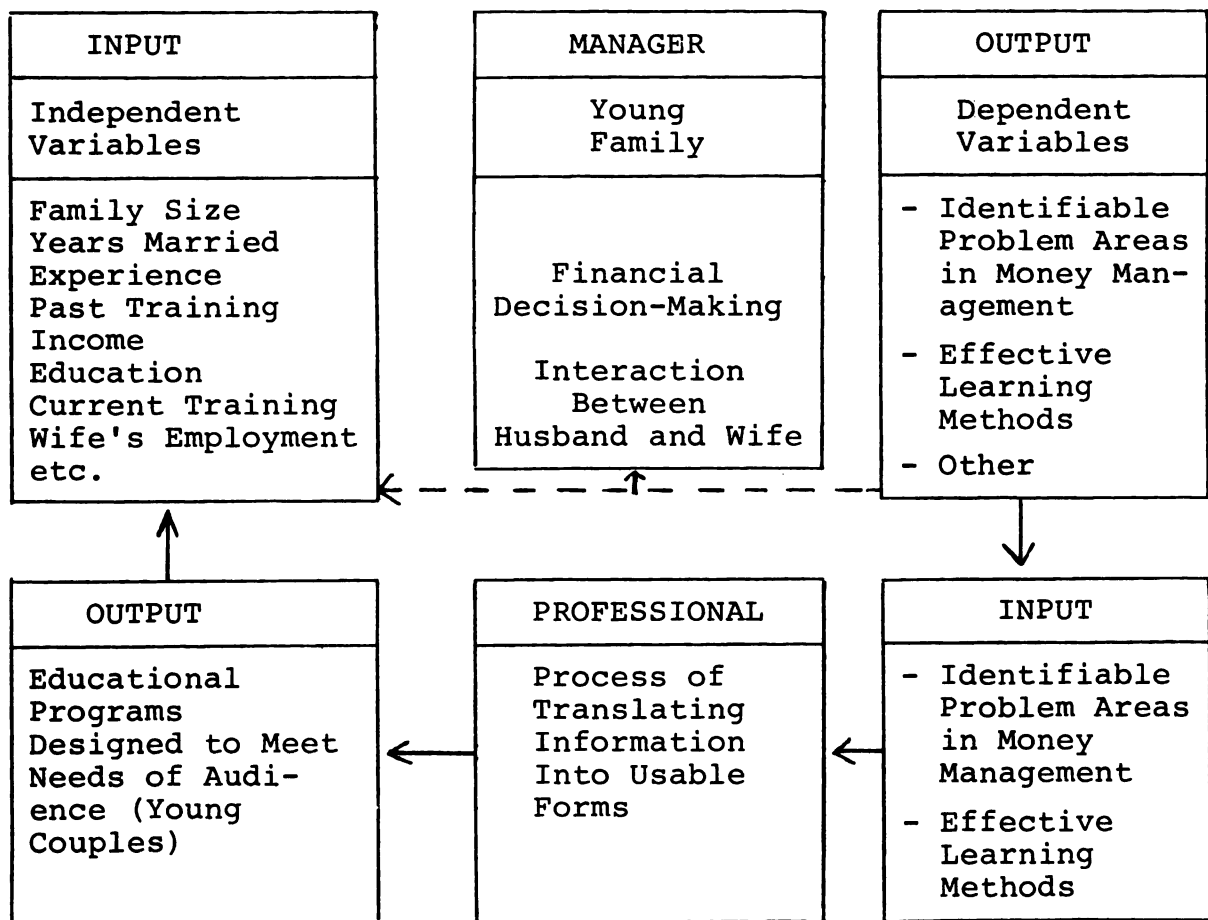


Figure 2.--Adapted input-output systems model.

This study is concerned with inputs and outputs of family financial decisions. The dependent variables are the outputs of the families studied. They are: (1) identification of specific problem areas of money management; and (3) effective learning or coping methods that can be utilized by the human ecologist to help families learn to cope with the problems they perceive.

Feedback adds a dynamic quality to a model. The broken line in Figure 2 shows the feedback when the family deals with the problem alone. They may make a change in the factors going into the decision, change the decision, or continue as is. The other feedback loop, the solid line, illustrates the outputs of the family being utilized by the professional to translate information into a form that can be fed as input into the family system.

The independent variables that will be examined are among the inputs from the family system into their decisions. Certain variables will be selected for statistical analysis but it is necessary to keep in mind that in a systems model all elements work together. There may be additional inputs and constraints from the environment that affect the outcome.

The addition of feedback to the Compton and Hall model adds a dynamic quality. The addition of the professional illustrates the role of the human ecologist in utilizing outputs from the family system.

Definition of Terms

Couples--In this study a couple refers to a husband and wife who have been married at least one year but not more than five years.

Family Size--Refers to husband, wife, and children.

Years Married--The number of years the couple was married as of January 1, 1974.

Experience--The opportunities for responsibility the husband and/or wife had in money management prior to marriage.

Past Training--Any classes or educational activities husband and/or wife participated in prior to marriage.

Income--The income of both husband and wife from all sources.

Education--The level of formal education reached by husband and wife.

Current Training--The sources of money management information and/or educational activities currently being utilized by the couple.

Wife's Employment--The extent to which the wife is currently employed away from home.

Problem Areas--The specific money management concepts from a list of 26 that the husband and wife perceive as a source of problems in their marriage.

Effective Educational Methods--Methods for translating information into usable forms to help the young couple cope with money management problems.

Guiding Hypotheses

1. Awareness of current economic problems is a positive function of structural crisis brought on by new member inputs and a negative function of the intensity of the member's pre-marital coping history with economic problems.
2. System openness will be a positive function of internal processing activity and the perception of benefits relative to costs.

Working Hypotheses

1. Couples who have had money management experience prior to marriage will perceive less serious economic problems than those couples who have not had money management experience.
2. Couples who have experienced the birth of their first child will perceive more serious economic problems than those couples without children.
3. Couples who discuss money matters with each other will be more receptive to educational information from outside sources than couples who do not discuss money matters.

4. Couples will be more receptive to educational information that can be studied in the home than to a formal classroom type setting.

CHAPTER II

REVIEW OF LITERATURE

A review of the literature on family life, marital happiness, and consumer behavior includes references to family economics and money management. In many studies this may be one portion of the total study. This chapter will cite selected references about young couples, identification of specific problem areas, and educational methods for teaching adults.

The Family Study Center at the University of Minnesota under the direction of Hill and Foote studied three generations of family development with an emphasis on consumer decision-making. The unit of study was the nuclear family. The nuclear family is the decision-making unit in asset accumulation, is easily accessible for study, and is a referent for several conceptual systems of theory. The family developmental framework was selected. This framework enabled the study to focus on three generations of the nuclear family. The youngest of the three generations, called the child generation, had been married an average of five and one-half years (21:29). The child generation felt that they were better off than they had been one year earlier

and would be even better off in the future. They were optimistic (21:137).

This study found that the couple that had recently married was still working out procedures for arriving at decisions without guidance. During the critical transition from engagement to honeymoon to married life many decisions are made that will affect the couple for years to come. This is a period of maximum learning but also the period the emptiest of opportunities for learning. It was suggested that a program for training newlyweds might focus on improving consumership in the short run and anticipating the issues of life cycle management in the long run. The internal system of spousal communication might be improved. The first years of marriage are concerned both with achieving independence and maintaining kinship ties in mutually beneficial ways (21:336).

In spite of the need for training that was indicated, the child generation seemed to be ahead of the other two generations in financial planning. It was found that the use of a budget remained fairly constant over the life cycle. Fewer than 10 percent of the grandparents followed a budget, about 25 percent of the parents, and between 40 and 50 percent of the children. The study also found that 64 percent of the grandparents did not know the meaning of the term budget as compared with 19 percent of the children (21:136).

Burgess and Cottrell studied the prediction of success or failure in marriage. They found a marked correlation between marital happiness and seven items of agreement or disagreement. The first of the seven items was handling finances. From these correlations they drew the hypothesis that a basic factor in adjustment in marriage is an intimate and affectionate companionship. Disagreements may be symptomatic of an underlying maladjustment of the two personalities (6:512).

The part of the study examining the economic role focused primarily on occupation and income and their influence on the personality in relation to marital adjustment. One finding indicated that wives who were employed prior to marriage in a satisfying occupation had a high probability of good adjustment in marriage. Teachers were shown to have the best prospect of marital success. This may indicate that the characteristics of a satisfied employee are those that also contribute toward a good marriage (6:136-58).

In their conclusions Burgess and Cottress stated that the economic factor is not significant for adjustment in marriage. Several economic factors are positively correlated to adjustment in marriage but they add little to the effectiveness of the prediction that can be made without them. It was pointed out that the economic behavior of a person may be an expression of non-economic factors (6:346-47).

Burgess and Cottrell found that the social type which most readily adjusts to marriage is the socialized person. The evident indices of socialization were: maturity, educational opportunity and achievement, participation in religious activities, participation in social life, and membership in organizations. The socialized person is characterized by traits of stability, conventionality, and conformity. He is well suited by training and experience to make the adjustments required in marriage. One of these adjustments would be handling money (6:134).

A study by Brim, Fairchild, and Borgotta included a list of 25 items presented to the respondents. Each was asked to check the items that he saw as problems needing solutions during the past year of his marriage. Three of the items were economic. It was found that family problems were specific to roles and areas of activity. The findings contradicted the assumption that economic problems of families are related to interpersonal ones and also the assumption that interpersonal problems in the marital and parental roles are closely related (5).

Gianopulos and Mitchell studied troubled marriages in relation to the wife's employment and the husband's attitude toward it. The most significant differences of attitude were found in the domestic-economic area. This was where the wife and disapproving husband most frequently perceived things differently (16).

Landis surveyed couples married an average of 20 years to determine how long it took couples to adjust in six areas of marriage. Husbands and wives agreed that spending the family income was the second most difficult area of adjustment, second only to sex relations. About 10 percent of the men and women surveyed stated that they had never made a satisfactory adjustment in this area. Adjustment was defined as a working relationship or state of accommodation (24).

Renne studied marital dissatisfaction. She found a positive relation between marital satisfaction and socioeconomic status. Income was found to be more closely related to marital dissatisfaction than either education or occupation. Income had a more substantial effect on marital satisfaction among blacks than among whites (36).

According to Burns, two out of five family feuds are directly related to the mismanagement of money. Based on a Reno divorce court, he found that bitterness about money was a factor in nine out of ten broken homes (7).

In a study of money management attitudes of college women, Downes found that while most had never prepared a budget, they believed budgeting to be beneficial. While in college, the girl alone or with her parents made money decisions. Downes discovered that students would find a money management course beneficial (11).

Herrmann stated that young adults are highly optimistic about their future situation and level of living.

This optimism may be due to an air of satisfaction and optimism which prevailed in their families as they were growing up. Cateora, in a study of teenagers, found that the teenagers which he studied expected their first home to have things which their parents acquired over a period of years. Youth from working class homes were also optimistic but had a little more modest set of expectations for their first home than those from middle class homes. Herrmann also cited research by Gilbert, Marshall, and Prevey to support the theory that experiences with money have provided youth with little useful buymanship information or money management experience. Purchases are generally discretionary since families continue to provide basic necessities. The teenager is then free to spend as he pleases and is under little compulsion to manage money carefully. The young adult realizes that he is not well prepared for adult money management. He will accept and even seek advice which must be both authoritative and unbiased. Those who are advising young adults must perform with expertise and concern (20).

Thorpe studied the managerial process in student marriages in the middle 1940's. She found that 84 percent of the couples studied budgeted their money. She also found that 58 percent had discussed their financial situation and made some definite plans prior to the wedding (40).

Financial planning receives much attention from the normative point of view but little attention in empirical

work, according to Ferber. Most studies that have been done focus on the farm family and give very general information about financial planning. Kyrk inferred that family financial planning and budgeting are important among newly formed families and among families with limited income. Wells found that responsibilities tend to be shared in families married a short period of time. As the number of years married increases, the responsibilities tend to shift to the individuals. On the basis of the studies he reviewed, Ferber stated that there is a tendency toward joint decision-making in regard to purchases in young families, families of short tenure, and middle class families. There is also a tendency toward joint decision-making when the purchase involves a large portion of the family's income (14).

Geisner's study of 555 families was begun with interviews with mothers under 30 who had just given birth to their first child. A subgroup of 175 cases was randomly selected from the original sample and identified as a control group to carry out the longitudinal aspect of the study. At the time of the first interview, the two-parent families seemed to be egalitarian. Forty-one percent of the husbands shared in the housework and 50 percent cared for needs of the children. In 26 percent of the families, financial responsibility was shared equally. It was shared to some extent in another 30 percent. In 22 percent the fathers assumed exclusive responsibility and in 19 the mother did (15).

In his discussion of the theoretical importance of love, Goode pointed out that one function of love may be to hold the young couple together long enough to begin marriage -- a process which may be made difficult by their different backgrounds (17:93). Once the couple is married it is necessary for open lines of communication to be established between them. It is necessary for them to discuss which of their specific wants are most important. There is a need to establish priorities (23:365). This can be done by discussing values and goals with each other in order for each partner to understand the wants and needs of the other.

Landis and Landis stated that it is best for the couple to recognize that there will be differences of opinion. They should agree that they will discuss these differences as they arise to arrive at a working arrangement. One of the key difficulties in the early years of marriage is contrasting economic values. Characteristics of the husband that charmed the wife before marriage may be a source of friction afterwards. The husband who was proud of his well-dressed fiancée may find that he can not afford to support her tastes after marriage. The importance of talking things over in marriage cannot be too strongly emphasized. The time to talk is before the situation reaches the point of battle (25:440,316).

Bloode found that good marriages are not characterized by the absence of problems but by the ability to solve

them. Intelligent financial planning does not prevent disagreement between partners but does provide systematic ways of settling those disagreements (4:320). The couple brings to marriage two sets of attitudes on all aspects of life including money and what it is good for, according to Baber (2:398). Christensen said that frequently the amount of income is not the cause of the problem but that problems are caused by the discrepancy between expectations and realization (8:50).

Mayer found that middle class wives were larger disclosers of marital problems than lower class wives. The middle class wife was found to be more open with her husband, friends, and professionals but less open with relatives. Of all wives, 79 percent were more open with their husbands than to any one other person, but 80 percent of their revealing was directed outside the family (30).

Troelstrup stated that many money problems grow out of environmental economic situations such as unexpected loss of income, the husband's job involving traveling and the like (41:51). In discussing "The Haves and Have Nots," Morse blamed mass communication for some of our problems, pointing out that it has brought to large numbers of consumers a more costly standard of consumption (33:636). Burns said that extravagance may be evidence of emotional insecurity due to disappointment in marriage. Spending money provides an outlet for the individual's disappointment and feelings of

6. Establishing a workable philosophy of life as a couple.

During the expanding phase of the family life cycle, two more tasks are added.

1. Developing new patterns for getting and spending income.
2. Revaluing procedures for determining who does what and where authority rests (12:128).

Feldman said that the adjustments inherent in the new relationship of marriage become more complex with the arrival of children and the attendant expenses (13:18).

LeMasters found that 83 percent of the middle class couples studied confirmed the hypothesis that the addition of the first child constituted a crisis event. Economic pressures resulting from the wife no longer working and the additional expenses were among the problems cited. Most of the couples eventually made the adjustment, but the transition from the dyad to the triad was difficult (26:197).

At one time a child was an asset as he could be put to work in our production-oriented society. Because of the expense of raising him, the child of today has come into competition with economic goods. When all values are considered he may still be an asset but he is no longer an economic asset (8:362). When the first child arrives the pattern of expenditures begins to change. Food, clothing, housing, and utility costs mount sharply with the new person

insecurity (7:168). As Troelstrup said, attitudes toward spending money are as real as money itself (41:58).

Bell stated that redefinition of marriage roles is usually called for if the couple is to maintain a relationship that is satisfactory to them in light of their new experiences. Marriage is a dynamic process. Adjustment between couples may undergo significant changes over time (3:280).

Mariano, an attorney looking at marriage and divorce, stated that although it is widely believed that grounds for marriage failure exist outside the home, the major causes of marriage weakness and failure rest basically inside the individual (29:iv).

Duvall identified developmental tasks at each phase of the family life cycle. She identified the following tasks relating to economics as part of the establishment phase.

1. Establishing a home base.
2. Establishing mutually satisfying systems for getting and spending money.
3. Establishing mutually acceptable patterns of who does what and is accountable to whom.
4. Establishing systems of intellectual and emotional communication.
5. Facing the possibility of children and planning for their coming.

to feed, clothe, and house. If income remains the same or decreases, these necessities must come from what formerly went for luxuries, according to Bloode (4:310).

Herrman said that newlyweds and young singles may have little interest in money management. This information seems to be of more interest to young marrieds after the arrival of their first child. This may be when money first becomes a subject of disagreement between husband and wife. Concern about the family's financial situation during the child-bearing stage is greater than at any other stage in the family life cycle. This may be the teachable moment for financial management information (20:27).

Shaffer found that the mean income of newlywed couples was higher than the mean income of all families. It declined substantially with preschool children. Income then rose gradually until the head of the family was 50, at which time it leveled off until retirement, when it again was reduced sharply (38).

In an attempt to describe couples in marriage counseling, McMillan presented an inventory of 15 problem areas to husbands and wives. They were asked to circle those which applied to their marriage. Money was most frequently cited by the husbands and the second most frequent item cited by the wives. He also found that by the end of the third or fourth year of marriage, one-half of the couples had experienced the beginning of their problems (27).

When exploring educational methods for use with adults, it is necessary to consider some of the differences between adults and children: (1) Adults learn at different rates. Like children, the rate of learning by an adult is affected by such things as maturity level, background, and attitude. (2) Adults dread making mistakes especially where others can see their mistakes. (3) Adults attend classes peripherally. Learning is not their full-time responsibility. They are more likely to drop out due to priorities on time and energy rather than lack of interest. (4) Adults need to have the opportunity to learn when they have the urge. Often the opportunity is not available when the adult has the need and desire to learn (23). A form of programmed instruction will allow several of these needs of adult education to be realized: (1) The student can set his own pace. (2) Feedback from errors can be obtained privately. (3) The student can enroll when he is motivated. (4) This method can also help the student learn how to learn (23).

A booklet from the Office of Consumer Affairs stated that skillful educators have long realized that they cannot successfully teach adults in the same ways they teach children. While children are usually taught under conditions of compulsory attendance, adults are almost always volunteer learners. Consequently, adults simply drop out of the learning experience when it does not satisfy their

needs. Three characteristics of the adult learner are:

(1) They are self-directing personalities. They resist situations where they perceive themselves as dependent. (2) They have a reservoir of experience. The student can be a resource for the class. (3) They have a readiness to learn. The adult student is coming to the learning experience from where he is in life at the time (34).

Television has been used quite successfully for adult education. "More for Your Money" was a series of 20 programs designed to teach about the family as a consumer unit. Study guides were provided and some small viewing groups were formed so that discussion could follow the programs. Television has the capability to reach a great number of people. To be really effective, educational television shows must make their availability known and actively promote their use (35).

Cuber stated that while many types of learning are easily evaluated, marriage education is more abstract. First, criteria must be set up to determine what constitutes a successful marriage; then one must determine if the success or failure is due to marriage education or one of the many other factors which are important. Consideration should also be given to when a marriage education course should be evaluated. The results of good marriage education will show up in the marriage but sometimes not until late in the marriage. Cuber stated that there is some basis

for the conclusion that persons who have had marriage education are somewhat more realistic in their anticipation of problems and in their general marriage expectations (10).

CHAPTER III

METHODOLOGY

This study will survey young couples to learn about their money management practices, problems that they perceive, and types of information and educational methods to which they would be receptive. This chapter discusses the selection of the sample, the development of the instrument, data collection and analysis.

Selection of the Sample

The unit of study was couples who had been married at least one year but not more than five years. The review of literature indicated that this would be the period when couples are faced with adjustments and financial decisions that will have an effect on their future.

Mahoney defined a spending unit as a household of persons who pool their resources and make joint decisions concerning the expenditure of these resources (28:12). In this study the couples comprise such a spending unit since they are the decision-makers concerning the use of money resources. Children, if present, will have an impact on the decisions but will not be decision-makers since they will be under five years of age.

Several possible samples were considered. One possibility was to obtain names from the marriage license bureau. This sample was discarded as being too expensive in terms of time. There would be no current address listed and no assurance that an address could be located. If resources had permitted this type of a study, it would have produced a truly unbiased sample. A young couple's group from a church was not used due to the homogeneous composition of the group. Many young marrieds would have been left out of this type of a sample. A third possibility was to draw names from a mailing list for a newsletter designed for young homemakers. Examination of the list revealed that many on the list were not young and a sufficient sample would not have been obtained. The group might also have been biased by the newsletter they received monthly, since it occasionally included money management information.

The sample finally selected was taken from a list compiled by the extension agent in Putnum County, Ohio. The list contained the names of all couples married since 1955 whose wedding was written up in one of the five county papers. Those not on the list were persons who did not have a write-up in a county paper, those who were in the paper but did not reside in the county, and those who resided in the county but who were married elsewhere and did not have a write-up in the local paper. Use of this list meant that those who were in the sample were fairly

stable in their place of residence. Census figures revealed that the county had a fairly stable population. During the period from 1965 to 1970, over 87 percent of the residents of Putnum County had maintained residence in the county (43). It seemed that considering the limitations, this sample would produce the least bias at reasonable cost.

The actual sample was compiled by systematically sampling the original list to get 50 names from each of five years. Thus couples married between July, 1968, and July, 1973, comprised the population to be studied. Every third name was checked for a current address, until 50 were found for each year. Addresses were checked for accuracy in the phone book and in the county directory. This sample is not representative of all young married couples but is a relatively unbiased sample of young married couples in Putnum County, Ohio.

Putnum County is located in the northwest portion of Ohio. According to the 1970 Census, the population of Putnum County was 31,134. The majority of the residents, 58.9 percent, are rural nonfarm residents. Farm residents account for 29.5 percent of the population. The remaining 11.6 percent reside in several small towns, the largest of which is Ottawa, the county seat. Ottawa has a population of 3,622 (43).

Development of the Instrument

It was necessary to use an instrument capable of eliciting personal information from young couples at a reasonable cost. A mailed questionnaire seemed to be the most appropriate instrument. Some problems of a mailed questionnaire are: (1) need for the sample to be literate, (2) low response rate, (3) lack of direct contact with the respondent to clarify questions (18).

The questionnaire was designed to reveal demographic data, the extent of problems related to specific money management activities, money management experience prior to marriage, and the reaction of the respondent to educational content and methods. Questions were constructed to be easily understood by persons at lower educational levels. In most instances questions could be answered with a check or a number.

The questionnaire was pretested by five students in a senior seminar and a secretary in a department office at Michigan State University. All were young married women, married more than one year but less than five years, thus resembling the sample to be studied. Results of the pretest indicated that the questionnaire was fairly easy to understand but that it was a little long. Input was also received from faculty members and from statisticians in the data unit of the Institute for Family and Child Studies at Michigan State University. Some nonpertinent questions

were deleted and some clarifications were made. After further evaluations the questionnaire was mailed. The final questionnaire took approximately 15 to 20 minutes to complete. A copy of the questionnaire is included in Appendix A.

Collection of the Data

Collection of the data took place in April, 1974. The questionnaire was mailed to 250 couples on April 8. A follow-up card was mailed on April 16. On April 27 phone calls were made to many of those who had not returned the questionnaire. The phone calls gave the study a more personal touch. The subjects had an opportunity to ask questions, and the method of selection and the importance of the study could be explained to those who were hesitant. Second questionnaires were mailed to 18 of the 31 persons contacted. Four persons were not interested in completing the questionnaire, three saying that they felt the information was too personal. Nine said that they were still planning to return the questionnaire. Thirty-three other persons were not at home. The phone calls resulted in 19 more questionnaires being returned. A total of 91 questionnaires were returned--37 percent return. Two questionnaires were not tabulated since the respondents were not in the one to five years married group.

Babbie gave as a rule of thumb, a 50 percent response as adequate for a mailed questionnaire (1:165). Goode and

Hatt cited studies done with returns of 20 to 70 percent (18:173). It is important to know the audience and any biases that may result from a low return. A 37 percent return from a young married audience may be better than the numbers indicate. A letter was sent to 20 newlyweds in the same community in the fall of 1973 offering a free book. Not one person returned the card requesting the book (44).

Suggestions from Goode and Hatt were followed in construction of the cover letter in an attempt to facilitate the best response. The cover letter was co-signed by the Putnum County extension agent to give the study a local sponsor. An envelope was enclosed in which the questionnaire could be returned to the Putnum County extension office. The purpose of the study and an explanation of its importance was included. Respondents were given an opportunity to indicate if they would like to receive a summary of the findings of the study (18). A copy of the cover letter is included in Appendix A.

Analysis of the Data

As each questionnaire was returned it was immediately coded onto mark-sense sheets. When the questionnaires had been returned, the mark-sense sheets were fed into an optical scanner at the Michigan State University scoring office and computer cards were punched automatically. These cards provided the data deck used for analysis.

Pfaff, a statistician with the Institute of Family and Child Studies at Michigan State University, provided guidance in selecting statistical analyses and computer programs to use and in interpreting results. Programs used included: CISSR Frequency Count, Finn's multivariate and regression analysis, and Chi-square and Friedman tests.¹

¹References for statistical analyses:

Friedman, Sidney Siegal, Nonparametric Statistics for the Behavioral Sciences (New York: McGraw-Hill Book Co., 1956).

Finn--Verda M. Scheifley and William H. Schmidt, "Jeremy D. Finn's Multivariate-Univariate Analysis of Variance, Covariance and Regression," Occasional Paper No. 22 (East Lansing: Office of Research Consultation, College of Education, Michigan State University, 1973).

Chi-square and Friedman--Judy Pfaff, "Nonparametric Package (FORTRAN)" (East Lansing: College of Education, Michigan State University, in preparation).

CHAPTER IV

DESCRIPTION OF THE SAMPLE

The 89 couples represented in the sample are residents of Putnum County, Ohio. Information extracted from the questionnaire was used to identify the sample demographically and to describe the amount of money management training they brought into their marriage.

Years Married

The couples were divided into categories according to the year in which they were married (see Table 1). Follow-up contacts were aimed at achieving a balance of couples in each category so that comparisons could be made. Couples married one year comprised 14.6 percent of the sample. There were 16.8 percent married two years, 21.4 percent married three years, 26.9 percent married four years, and 20.2 percent married five years.

Age of Respondents

There was a wide age range within the sample (see Table 2). The husbands showed the greater range. One husband was 20 and one was 39 years old. The mean age for all husbands was 25.52. The wives ranged in age from 19 to 30, with a mean age of 23.63 years of age.

Table 1.--Couples answering questionnaire by years married.

Actual Year Married	Number of Years Married	Couples	
		N	%
1973	1	13	14.6
1972	2	15	16.8
1971	3	19	21.4
1970	4	24	26.9
1968-9	5	<u>18</u>	<u>20.2</u>
	Total	89	100%

Table 2.--Mean age of husbands and wives by years married.

Years Married	Mean Age	
	Husbands	Wives
1	23.0	20.7
2	24.0	22.8
3	26.1	23.8
4	26.4	24.3
5	<u>27.2</u>	<u>25.2</u>
Total	25.5	23.6

Education of the Sample

Respondents were asked to indicate the highest level of education they had completed. The sample showed a fairly high level of education (see Table 3). Forty-seven percent of both husbands and wives graduated from high school. More than 50 percent of the total group had some education beyond high school.

Table 3.--Education of husband and wife by years married (number).

Years Married	Some High School		Completed High School		Occupational or Technical Training		Some College		Completed College or More	
	H	W	H	W	H	W	H	W	H	W
1	..	..	4	8	4	2	5	3	..	..
2	..	..	6	7	4	3	2	3	3	2
3	1	..	6	6	7	5	3	5	2	3
4	..	..	15	14	2	5	5	3	2	2
5	1	..	11	7	2	5	3	5	1	1
Totals	2	..	42	42	19	20	18	19	8	8

Children

Respondents were asked to indicate if they had children and their ages. There were 29 couples who did not have any children. The 60 couples with children had from one to three children (see Table 4).

Table 4.--Number of children by years married.

Years Married	Number of Children			
	None	One	Two	Three
1	11	2	...	...
2	5	10	...	...
3	5	10	3	1
4	7	7	9	1
5	1	5	10	2
Total	29	34	22	4

Husband's Employment

Only one husband was not employed full time. He was laid off at the time of the study. Eight husbands who were employed full time away from home were also farmers; five husbands were full-time farmers. Nearly 40 percent of all husbands were employed in skilled occupations, as shown in Table 5.

Wife's Employment

At the time of marriage 85 percent of the wives were employed away from home. At the time of the study, 52.7 percent were employed away from home (see Table 6). Of those who were employed, 41.5 percent were employed full time. Of those wives who had been married for one year, 61.5 percent were employed away from home full time. Of those married five years, only 16.6 percent were employed full time

Table 5.--Husband's occupation by years married.

Years Married	Laid Off	Profes- sional	Skilled	Clerical & Sales	Semi- Skilled	Owner of Business & Farm	Other & Farm	Farmer
1	1	...	4	1	5	1	...	1
2	...	3	6	...	6	...	...	...
3	...	5	8	1	2	1	...	2
4	...	1	9	1	7	1	4	1
5	...	3	8	...	1	1	4	1
Total	1	12	35	3	21	4	8	5

away from home. Over 28 percent of the wives were employed in professional occupations such as teachers and nurses. Thirty-one percent were employed at clerical and sales jobs. One wife folded and mailed an advertising supplement one day a week.

Table 6.--Wife's occupation by years married.

Years Married	Not Employed	Professional	Skilled	Clerical	Semi-Skilled	Other
1	3	2	1	3	3	1
2	5	3	2	1	4	...
3	12	4	...	1	2	...
4	10	4	2	4	2	...
5	12	...	...	5	1	...
Total	42	13	5	14	12	1

Income of Respondents

There was a wide range of income reported by the sample (see Table 7). One couple reported income of less than \$3,000 and one couple reported income over \$25,000. A cluster of 69 percent of the couples studied were in the \$7-14,000 range. At the time of marriage 67 percent of the couples were in the \$7-14,000 range.

Formal Training in Money Management

Couples were asked to check what types of formal training they had received in money management prior to marriage. Premarriage classes were a source of money management education for 31 percent of the couples (see Table 8). Almost 30 percent of the husbands and 20 percent of the wives had received no training. Ten persons indicated that their training had come from other nonformal sources, such as parents.

Table 8.--Formal training received before marriage.

	Husband	Wife
Classes in high school	29	53
Course in college	9	8
Premarriage class	27	28
4-H project, Scouts, etc.	8	18
No training	26	17
Other sources	6	4

Sources of Money Management Information at Time of Study

Couples were asked to indicate what their sources of money management information were at the time of the study. Over one-half of the couples indicated that one source of information was relatives (see Table 9). Only three couples indicated that they took advantage of adult education opportunities. Common sense and experience were

listed by nine couples as their source of information. Three couples said that they had no source of money management information. Women's magazines such as Women's Day, Good Housekeeping, and Ladies' Home Journal were listed by two-thirds of the couples who listed magazines as a source of information.

Table 9.--Current sources of information about money management.

Rank	Source	N
1	Relatives	46
2	Financial Institutions	38
	Bank	13
	Savings and Loan	6
	Insurance Company	4
	Investment or Brokerage Co.	1
	Credit Union	..
	More than one of the above	14
3	Newspapers	27
4	Television	24
5	Friends	22
6	Magazines	21
	Women's Magazines	14
	Consumer Journals	5
	General Magazines	1
	Professional Journals	1
7	Radio	11
8	{ Leaflets or Pamphlets The Cooperative Extension Service }	10
9	Experience and Common Sense	9
10	{ Adult Education } No Source	3

Summary

The sample seemed to be representative of the county in which it resided--Putnum County, Ohio. The method of compiling the sample meant that those who were included were fairly stable in their place of residence. They had resided in the same county from the time of their marriage. Census figures reveal that the county had a fairly stable population. Over 87 percent of the residents in 1970 had lived in the same county in 1965.

Mean income for the county in 1970 was \$9,932. Mean income for the sample was a little less than \$10,000. Median years of school completed for males over 25 in Putnum County was 11.6. For females, it was 12.2. The sample had a slightly higher educational level (43).

CHAPTER V

FINDINGS AND DISCUSSION

This chapter will first examine relationships within the economic problem areas as identified by the couples surveyed. The most serious money management problems identified by the couples will be discussed. The third part of this chapter will deal with the four hypotheses that were proposed at the beginning of the study. They will be tested and the findings discussed.

Economic Problem Areas

Respondents were asked to indicate the degree to which 26 money management concepts were a cause of disagreements in their marriage. Choices were: (1) not applicable, (2) no problem, (3) causes disagreements but does not interfere with happiness, (4) causes marriage to be less happy than it might be, and (5) causes marriage to be unhappy at times. A score was assigned to each respondent by giving a value of one to five to each type of disagreement and summing to attain a total score. The higher the score the more serious the problems perceived. Eighty-nine wives and 60 husbands answered this portion of the questionnaire.

For purposes of analysis, the 26 money management concepts were divided into four categories: (1) Management, strategies for managing money; (2) Consumption I, food, shelter, clothing, and transportation; (3) Consumption II, other forms of current consumption; and (4) Future Financial Security, insurance and investment against future needs. The Friedman two-way analysis of variance was used to test the significance of the rankings in each category. These findings are reported in the next part.

Management

Findings.--The Friedman test was used to test the null hypothesis that there are no differences in the types of disagreements about management by years married. The Friedman test was significant at the .02 level. Kendall's coefficient was .5463. The null hypothesis was rejected. There are differences in the types of disagreements about management by the number of years married.

Discussion.--An examination of Table 10 reveals that the item "deciding how money is to be handled" ranked consistently high. "'Our' money vs. 'my' money" was a greater cause of disagreements during the first year of marriage than it was in later years. This may be due in part to the larger number of wives employed during the first year of marriage. The table also shows that the employment of the

wife does not appear to cause as many disagreements during the first year of marriage as it does later.

Table 10.--Management disagreements ranked by years married.

Concept	Years Married				
	1	2	3	4	5
Savings plan	4 ^a	4	2	1	4
Deciding how money is to be handled	6	6	5	4	6
Use of consumer credit	1	1	1	2	3
Lack of financial planning	2	2	4	6	2
Employment of wife	3	5	6	5	5
"Our" money vs. "my" money	5	2	3	3	1

^aThe higher the number, the more serious the problem.

Herrmann said that newlyweds and singles have little interest in money management. It becomes of more interest after the arrival of children (20:27). These findings offer support to that statement. The importance of the whole area of management may be greater after the arrival of children.

By examining the rankings the professional may find basis for programs directed toward helping the newlywed couple clarify their values about money management and to create a workable plan for handling money. Duvall's developmental tasks for the establishment phase include establishing mutually satisfying systems for getting and spending

money (12:128). The professional can help the couple realize the importance of establishing these systems early in the marriage to enable them to deal with disagreements later on.

Consumer credit was ranked quite low as a problem area early in the marriage but began to be a cause of problems by the fifth year of marriage--the time when the family may need to be making some of the more expensive purchases that show up in the Consumption I category. Also, by the fifth year of marriage there are fewer families with two incomes.

Consumption I

Findings.--The Friedman test was used to test the null hypothesis that there are no differences in the types of disagreements about Consumption I by the number of years married. The Friedman test was significant at less than .01 level. The Kendall coefficient was .3721. The null hypothesis was rejected. There were differences in the types of disagreements about Consumption I by the number of years married.

Discussion.--An examination of the rankings as shown in Table 11 reveals quite a change in the importance of automobile expenses, as the number of years married increases. This may be evidence that the couple generally begins marriage with a car that is in good condition. By the fourth

year of marriage, the couple may be in the market for a new car. The arrival of children may have changed the type of automobile that will meet their needs.

Table 11.--Consumption I disagreements ranked by years married.

Concept	Years Married				
	1	2	3	4	5
Automobile expenses	2 ^a	3	3	5	6
Cost of furniture	2	3	1	7	5
Housing costs	5	1	6	3	1
Food costs	7	7	7	6	4
Wife's clothing	6	5	5	4	7
Husband's clothing	4	2	4	2	2
Cost of having and raising children	2	6	2	1	3

^aThe higher the number, the more serious the problem.

Housing costs are a source of difficulty during the first year of marriage when the couple is establishing a home base, then shows up again during the third year. The third year may be the time when the arrival of children begins to have an impact on the type of housing the couple needs. This supports Bloode's statements that the pattern of a family's expenditures changes as children arrive. There may be sharp increases in costs of food, housing, and utilities (4:310). Couples indicated that the costs of

having and raising children became a source of disagreements during the second year of marriage, giving support to LeMasters' findings. LeMasters found that the arrival of children constituted a crisis event for the young couple (26:197).

Consumption II

Findings.--The Friedman test was used to test the null hypothesis that there are no differences in the types of disagreements about Consumption II by the number of years married. The Friedman test was significant at less than .01 level. Kendall's coefficient was .5860. The null hypothesis was rejected. There are differences in the types of disagreements about Consumption II by the number of years married.

Discussion.--The items in the category Consumption II are discretionary purchases, items that can be purchased with the money that is left after the necessities have been purchased. This is probably the area in which young adults have had the most experience, according to Herrmann. But since they have not had to learn to manage money to make these purchases previously, more difficulties in this area may show up after marriage (20).

The husband's recreation consistently ranks high as a source of disagreements (see Table 12). Gifts to relatives also rank high. During the first five years of

marriage the cost of alcohol does not show up as an important source of disagreements but the cost of tobacco ranks fairly high.

Table 12.--Consumption II disagreements ranked by years married.

Concept	Years Married				
	1	2	3	4	5
Gifts to church and/or charity	2 ^a	6	4	5	4
Gifts to relatives	3	7	6	7	5
Husband's recreation	7	3	7	6	7
Wife's recreation	5	3	5	3	2
Costs of tobacco	6	1	3	4	6
Costs of alcohol	1	3	2	1	1
Debts from before marriage	3	1	1	2	3

^aThe higher the number, the more serious the problem.

Landis and Landis referred to the contrasting economic values of the young couple that may be a key to difficulties in the early years of marriage (25:440). Discretionary purchases are one place where contrasting economic values are evident. The professional may help the couple to see the importance of open lines of communication with each other and the importance of clarifying their economic values as a couple.

Future Financial Security

Findings.--The Friedman test was used to test the null hypothesis that there were no differences in the types of disagreements about Future Financial Security by the number of years married. The Friedman test was significant at less than .05 level. The Kendall coefficient was .4497. The null hypothesis was rejected. There are differences in the types of disagreements about Future Financial Security by the number of years married.

Discussion.--The area of future financial security seemed to hold the least amount of disagreement for the couples surveyed. Table 14 shows that in an overall ranking of the 26 concepts, those concerned with future financial security were all in the last ten. According to Herrmann, concern about a family's financial situation during the child-bearing stage is greater than at any other stage in the family life cycle (20:27). The low overall ranking of this area may indicate that the couples surveyed felt that they had their future security under control or that they really had not become concerned about it yet.

An examination of the rankings reveals several differences (see Table 13). Medical expenses became an important source of disagreements during the third year of marriage. Life insurance was a source of disagreements during the second year. Both might be related to the planning for and the arrival of children.

Table 13.--Future financial security disagreements ranked by years married.

Concept	Years Married				
	1	2	3	4	5
Family life insurance	3 ^a	5	4	1	6
Automobile insurance	1	4	2	2	1
Home owners or renters insurance	1	2	1	3	2
Investments	6	1	3	6	3
Emergency fund	5	6	4	4	4
Medical expenses	4	3	6	5	5

^aThe higher the number, the more serious the problem.

Future financial security appears to be an area that could use further study, to learn what the specific concerns of the young married family are and to give the professional more guidance in assisting young families to meet their needs and/or to become aware of their needs.

Summary

The professional can be helped to discover when the teachable moment would be for information in specific areas of family financial management by an examination of the rankings assigned to the money management concepts. These rankings might help the professional learn where couples are unaware of potential problems. He may find it necessary to create needs.

Table 14.--Twenty-six concepts as ranked by all couples.

Rank ^a	Money Management Concept	Category ^b
1	Deciding how money is to be handled	M
2	Food costs	C I
3	Costs of recreation for husband	C II
4	Gifts to relatives	C II
5	Wife's clothing	C I
6	Employment of the wife	M
7	Automobile expenses	C I
8	Gifts to charity and/or church	C II
9	Cost of furniture	C I
10	Costs of tobacco	C II
11	Housing costs	C I
11	Lack of Financial Planning	M
12	"Our" money vs. "my" money	M
13	Cost of recreation for wife	C II
13	Husband's clothing	C I
14	Costs of having and raising children	C I
15	Emergency fund	F
16	Investments	F
17	Medical expenses	F
18	Savings plan	M
19	Family life insurance	F
19	Debts from before marriage	M
20	Costs of alcoholic beverages	C II
21	Use of consumer credit	M
22	Automobile insurance	F
23	Home owner's and renters insurance	F

^a1 causes most disagreements.

^bM = Management; C I = Consumption I (food, shelter, clothing, and transportation); C II = Consumption II; F = Future Financial Security.

Hotchkiss said that adults need to have the opportunity to learn when they have the urge (23). The professional needs to learn when needs occur so that his efforts can be directed toward meeting these needs. The Friedman test indicates that during the first five years of marriage, there are different needs at different stages of marriage. It appears that the arrival of children is one factor having an effect. This will be tested in Hypothesis 2.

Most Serious Money Management Problems

Findings

Couples were asked to indicate what they saw as the most serious money management problem facing couples married from one to five years. The question was open ended, allowing much variety in the answers. Problems were ranked in order of the number of times they were mentioned, as shown in Table 15. Housing cost was the item mentioned most frequently.

Discussion

Although housing, a consumption variable, was the item mentioned most often as a cause of problems, the remaining items seemed to be concerned with management. It appears that couples may disagree more about consumption as shown in Table 14, but when asked to list what the most serious problem is they list a problem of management (see

Table 15). This may indicate that they recognize that management of money is at the root of other economic problems.

Table 15.--Most serious money management problems of couples married from one to five years.

Rank	Problem	N
1	Housing cost	15
2	Priorities	11
3	Inability to save	10
4	Credit	9
5	Live for the present	8
6	Keeping on a budget Big expenses Unexpected bills	3
7	Children Transportation costs	2
8	Only one pay check Fuel costs Too much on clothes Recreation Communication	1

It was interesting to note that one couple mentioned communication as a source of economic problems. They recognized that the need of the couple to discuss money matters might have an effect on their money management.

Hypothesis 1

Couples who have had money management experience prior to marriage will perceive fewer economic problems than those couples who have not had money management experience.

Findings

A total score was computed for each couple on the amount of experience in money management that they had prior to marriage (see Table 16). Scores were ranked and then divided into three experience levels--high, medium, and low. A one-way analysis of variance was used to test the null hypothesis that there were no differences in the four problem areas of Management, Consumption I, Consumption II, and Future Financial Security among those couples with high, medium, and low levels of money management experience prior to marriage. The F-test of probability was not significant. The null hypothesis was not rejected. There was no basis for rejecting or accepting Hypothesis 1.

A one-way analysis of variance was performed to test the null hypothesis that there was no difference in total problems between couples at high, medium, and low levels of money management experience. This test was significant at less than .0127 level. The null hypothesis could be rejected. This test gives some support to Hypothesis 1. It points up a need for further research in this area. The gross test with total problems was significant but the test looking at problems by categories was not significant.

Table 16.--Method of arriving at experience score.

Degree of Money Management Experience	Indicator	Measure of Exp. # of 6 mo. Periods		Score
		Husband	Wife	
High	Lived away from parents' home--self-supporting	# X 3	# X 3	Score
	Lived with parents-- self-supporting			
Medium	Lived away from home-- college, service, etc.			
	Lived with parents-- Earned spending money	# X 2	# X 2	Score
	Purchased and main- tained a car			
Low	Managed a clothing allowance	#	#	Score
	Allowance or handout from parents			
				Total Score

To further test this hypothesis, a regression analysis was performed to see if it would give any different results. The predictors (scores as shown in Table 16) were the actual measures of experience that were used in computing the experience score used in the analysis of variance. Other predictors included were the number of years married and the presence of children. The regression analysis was not significant ($p < .2413$). The null hypothesis was not

rejected. This test did not prove experience to have a relationship to perceived problems.

Discussion

The review of the literature and the experience of the researcher had led to an expectation that Hypothesis 1 was correct. Herrmann discussed the problem that young adults have had inadequate experience in money management to prepare them for the adult world (20). Burgess and Cottrell found that experience and training were two elements that helped the socialized person make the adjustments in marriage (6:134). The three tests that were used to test this hypothesis were only significant in one instance. That was the most gross measure of total problems in relation to experience. Therefore the need for further research is indicated.

One limitation of the analysis might have been the method of assigning couples to levels of experience. Further research and review of the literature might reveal a better way of measuring levels of experience in money management prior to marriage, as well as evaluating the experience.

Scores of the sample ranged from 0 to 206. Respondents indicated how much experience they had prior to marriage in seven categories. Categories were assigned a value of one to three according to the degree of experience the category permitted in actual money management. The couple's score was computed by multiplying the value of the category

by the number of six-month periods of experience and summing. After the scores were ranked they were divided into three nearly equal groups.

An examination of the cell means shown in Table 17 shows some interesting if not significant patterns.

Table 17.--Observed cell means--level of experience and problem areas.

Level of Experience	Management	Consumption I	Consumption II	Future Security	Total Problems
Low level	18.1071	20.1429	22.8571	17.7143	78.8214
Medium level	23.6333	26.8000	29.1333	22.7000	102.2667
High level	22.0323	24.7097	26.8387	20.2258	93.8065

For all problems, the couples with a low level of experience show the lowest cell mean. This may indicate that there is an inverse relationship between the amount of experience in money management prior to marriage and the ability to cope with problems. It may also indicate that couples with a low level of experience may not be aware of what "should" be causing a problem. Their ignorance may be a factor that helps them to avoid money management disagreements. The group with a high level of experience may have become set in their ways. They may have a greater need for establishing common priorities through open lines of

communication which Hill and Becker said are necessary to the young couple (22:365).

The main finding of this hypothesis was a need for further research to clarify what was found in this study.

Hypothesis 2

Couples who have experienced the birth of their first child will perceive more serious economic problems than those couples without children.

Findings

A one-way analysis of variance was used to test the null hypothesis that there was no difference in the problem areas of Management, Consumption I, Consumption II, and Future Financial Security, between couples with and without children. The F-test of probability was significant at the .0044 level. The null hypothesis was rejected. There was basis for supporting Hypothesis 2.

Discussion

The cell means of the two consumption variables were found to be significantly different between couples with and without children (see Table 18). There were over four points of difference in the area of Consumption I, indicating that couples were aware of the added expenses that children bring--food, clothing, a larger home, etc. There were six points of difference on Consumption II. This may indicate the change of priorities that children bring to the young family. According to Bloode, if the income remains the same

or decreases after the arrival of children, the added expenses that accompany them must come from what formerly went for luxuries (4:310). There may be a need to cut down on the costs of recreation or clothing which may cause disagreements in these areas.

Table 18.--Observed cell means--children and problem areas.

	Manage- ment	Consump- tion I	Consump- tion II	Future Security	N
Couples with children	22.35000	25.33333	28.45000	20.96667	60
Couples with no children	19.24138	21.17241	22.03448	18.82759	29

Although there was not a significant difference in the cell means for management and future financial security, there was an increase in differences related to the presence of children. Current consumption seemed to be the greatest source of disagreements. Couples may have already made the essential adjustments in management and future security plans or they may not yet be fully aware of their importance and, therefore, may have not included them in any list of "financial problems."

LeMasters stated that economic pressures were among the problems cited in calling the arrival of the first child a crisis event (26:197). According to Christenson, the child

is not the economic asset that he was in the past (8). It is the increase in consumption that accompanies the birth of the first child and the re-evaluation of priorities that it necessitates that causes the impact that is felt. Once the couple is able to handle the problems of current consumption, then they may be able to turn to the problems that may exist with future security.

Hypothesis 3

Couples who discuss money matters with each other will be more receptive to educational information from outside sources than couples who do not.

Findings

The extent to which couples discussed money matters was analysed in relation to their answer to the question "Do you think that opportunities for money management education are necessary for young couples?" The null hypothesis to be tested by the Chi-square test of significance was that there was no relationship between the extent to which couples discussed money matters with each other and their perception of a need for educational opportunities in money management.

Only questionnaires with answers to both questions were analysed. Over 82 percent of the total sample indicated that money management educational opportunities were necessary for the young couple.

The Chi-square test of significance revealed that the relationship was not significant. It was not possible to reject the null hypothesis. There was no basis for accepting or rejecting Hypothesis 3 (see Table 19).

Table 19.--Are opportunities for money management education necessary for the young couple?

	Yes	No
Couples who discuss money matters thoroughly	49 ^a (47.1) ^b	8 (9.8)
Couples who discuss money matters somewhat or only major purchases	23 (24.8)	7 (5.1)

Degree of freedom--1; χ^2 for Table 19--1.19; χ^2 of 3.841 significant at the .05 level

^aObserved values.

^bExpected values.

Discussion

Over 92 percent of the couples in the study felt that money management opportunities were necessary for the young couple. This supports Hill's statement that the first years of marriage are a period of maximum learning (21:336). Downes found that college students would find a course in money management beneficial (11). Herrmann found that the young adult realizes that he is not prepared for adult money management and is willing to seek advice (20).

Even though there was not a significant relationship between the couple's openness and their desire for money management information, there was a need expressed for educational information.

A larger sample would have permitted a more complete analysis. There was little difference between the two variables analysed. A larger sample might have permitted the variables of "discussing only major purchases" and "little discussion" to be analysed separately.

Hypothesis 4

Couples will be more receptive to educational information that can be studied in the home than to a formal classroom type setting.

Findings

Respondents were asked to check any item on a list of educational methods in which they would be willing to participate. The methods were rank-ordered according to the number of checks they received. Seventy-one couples answered this question. Fifty-six percent of these couples checked premarriage class. Since this study is focusing on methods that can be utilized by couples after marriage, the ranking of the remaining methods will be considered here.

Methods were assigned to formal or informal categories according to whether the method required a formal classroom type setting or could be used in an informal manner in the home. Informal methods were techniques that would

generally enable the individual to utilize information as he needed it.

If the premarriage class was not considered, there seemed to be evidence that informal methods were more popular than formal methods (see Table 20).

Discussion

Cuber indicated that the results of good marriage education will show up in the marriage (10). The couples in this study appear to be aware of the importance to them of premarriage classes. Of the total group, 27 husbands and 28 wives participated in premarriage classes. The high ranking of this method shows how strongly the couples felt that money management information should be available to the couple before marriage. In answer to the question, When do you think is the best time for money management education? 72 percent of all couples indicated that money management education should be made available before the individual is even considering marriage.

The differences between adult learners and children listed by Hotchkiss may provide some insights as to why informal methods are preferred by young couples (23). Adults learn at different rates. The experiences they have had will affect how easy it is for them to learn. Adults dread making mistakes. If the adult is learning at home, no one else needs to know the gaps in his learning. Adults have other responsibilities such as children and/or employment.

Table 20.--Educational methods in which couples would participate.

Rank	Method	Formal/ ^a Informal	Number of Checks
1	As part of a premarriage class	F	40
2	A letter study course	I	27
3	Books which can be easily read and understood at home	I	25
4	A series of meetings for couples	F	24
5	Informal discussions with other young couples	I	21
6	Pamphlets or leaflets on a topic of particular interest	I	20
	A series of newspaper articles	I	17
7	An article in a newspaper on a topic of particular interest	I	17
	Television program	I	17
8	An article in a magazine	I	16
	A self-learning packet on a topic of particular interest	I	15
9	A one-time meeting on a topic of interest	F	15
10	Individual counseling	F	8
11	Radio programs	I	5

^aF = Formal, a method that requires a formal classroom setting; I = Informal, a method that can be used by the couple at their convenience in the home.

A young mother may have the desire to learn but can not leave her children to attend a class. Classes may not be offered at the times when she can get away. Adults need to have the opportunity to learn when they have a particular need. The availability of newsletters, learning packets, and books allows the adult to learn when he has the need--has arrived at the teachable moment. To be fully effective, the young couple will need to know about the methods that are available to them. Therefore, publicity of methods is also extremely important.

The professional will need to be creative in his selection of teaching materials and methods. There is a need for the development of resources that can be used by young couples in their homes. It appears from looking at Table 20 that a meeting for couples is preferred to one just for homemakers, if the topic is best suited to a formal type meeting. The professional may find that couples are more likely to attend if baby sitting service is available.

Couples indicated some interest in educational opportunities through the media such as newspapers and television. A television series such as the one cited by Pickarts, Marshall, and Smith might meet the needs of many couples (35). The professional has the responsibility to adequately publicize this type of program and to be sure that it is aired at a time convenient for the audience to which it is directed. Discussion guides might be prepared so that

homemakers or couples could watch the show in viewing groups and then discuss what they learn.

Informal methods of education may be more dependent upon publicity than formal types since the audience is not as familiar with them. The letter study course (a series of letters on a particular topic) ranked high in Table 20. One reason may have been that a letter study course on "Color and You" was offered in this county. Some of those who answered may have heard about that course, which was a very well-done and effective manner of teaching that subject.

Summary of Findings

1. The Friedman two-way analysis of variance was used to show whether there were differences in the types of disagreements in the four economic problem areas--Management, Consumption I, Consumption II, and Future Financial Security--by the number of years the couple was married. Differences were shown in the rankings of importance of problems within each area by the number of years the couple was married.

2. The most serious money management problem identified by couples was ranked according to the number of times mentioned. Housing was the item mentioned the most times. Many of the other items mentioned were some aspect of management, such as "priorities," "inability to save," "keeping on a budget," etc.

3. Hypothesis 1: Couples who have had money management experience prior to marriage will perceive less serious

economic problems than those couples who have not had experience. The Finn analysis of variance and regression analysis were not significant when looking at the four problem areas. There was a significant difference when the total problems were tested. There is need for further research in this area.

4. Hypothesis 2: Couples who have experienced the birth of their first child will perceive more serious economic problems than those couples without children. The Finn analysis of variance was significant. This hypothesis was supported.

5. Hypothesis 3: Couples who discuss money matters with each other will be more receptive to educational information from outside sources than couples who do not discuss money matters. The Chi-square test of significance was not significant for this hypothesis. There was no basis for supporting the hypothesis.

6. Hypothesis 4: Couples will be more receptive to educational information which can be studied in the home than to a formal classroom type setting. Methods which respondents indicated that they would participated in were rank ordered. The first item was a premarriage class. Since this study is primarily concerned with educational methods for couples who are married, the remaining items were the ones that were considered. They supported the hypothesis.

Table 21.--Summary of findings.

	Test	Finding
Ranking within problem areas	Friedman Test of Two-Way Analysis	Significant
Most serious money management problem	Rank order	Significant
Hypothesis 1	Finn Analysis of Variance and Regression Analysis	Not significant
Hypothesis 2	Finn Analysis of Variance	Significant
Hypothesis 3	Chi-square	Not significant
Hypothesis 4	Rank order	Significant

CHAPTER VI

CONCLUSIONS, LIMITATIONS, AND IMPLICATIONS

The objectives of this study were to identify specific areas of money management in which young couples perceive problems and to identify effective methods of reaching young couples with educational information about money management.

A review of the literature revealed that money management has been researched but that there is a gap in the knowledge. Young married couples have not been studied to learn about their particular problems and needs.

Conclusions Related to Hypotheses

The study was exploratory but four hypotheses were set up to guide the research. Hypothesis 1, couples who have had money management experience prior to marriage will perceive less serious economic problems than those couples who have not had experience, was not supported by this study but there was basis for further research.

Hypothesis 2, couples who have experienced the birth of their first child will perceive more serious economic problems than those couples without children, was supported in this study.

Hypothesis 3, couples who discuss money matters with each other will be more receptive to educational information from outside sources than couples who do not discuss money matters, was not supported in this study.

There was a basis to support Hypothesis 4, couples will be more receptive to educational information that can be studied in the home than to a formal classroom type setting.

Other Conclusions

1. This study revealed that the young couples studied felt very strongly that money management education was needed before the individual was even considering marriage. They indicated that a premarriage class was a good way for getting money management information to young couples.

2. The problems of consumption such as food, housing, clothing, recreation, and other expenditures for current consumption are quite relevant to the young couple. Problems of management may not be the conscious problem but appear to underlie the consumption problems. Future financial security does not seem to be perceived as a problem during the first five years of marriage.

3. The importance of specific money management problems changes with the number of years married.

4. The professional needs to be aware of the teachable moment. By understanding the needs of the young couple

during the establishment and expanding stages of the family life cycle, programs can be developed to meet their needs.

5. Couples may be so concerned about current problems and expenses that they ignore future needs. The professional faces the challenge of creating an awareness of certain needs.

6. This study leads to a conclusion that professionals should be more concerned with the family's stage in the life cycle than the number of years married.

Limitations

1. Size of the sample and the rate of return--Babbie stated that a 50 percent rate of return is adequate for a mailed questionnaire and a larger rate is desired (1:165). All efforts were made to secure a larger rate of return, such as follow-up cards and phone calls, but the result was a 37 percent return. Considering the audience, this rate might be expected but not desired.

A larger sample size might have permitted a more thorough analysis of some portions. The Chi-square table used to test Hypothesis 2 used collapsed categories to get cell sizes that were large enough. This resulted in little difference between the variables studied.

The study cannot be generalized to the total population of the United States but seems to be fairly representative of areas similar to Putnum County, Ohio.

2. Use of a questionnaire--The questionnaire seemed to be the most appropriate instrument for use but there are some inherent limitations. There was no personal contact with the sample, no opportunity to clarify points or answer questions until a follow-up phone call was made to selected subjects who had not returned questionnaires. The phone calls were made three weeks after the questionnaire had been mailed.

The persons who were highly motivated sent back the questionnaires; those who had questions or did not understand the importance of the study did not return it. When phone calls were made to follow up on questionnaires not returned, one young homemaker asked, "Did you really want that back?"

An interview technique might be more revealing if resources permitted its use and rapport could be established with the young couples.

3. Family members completing questionnaire--Only 60 of the 89 couples filled the questionnaire out together. In 29 cases the wife filled out the questionnaire by herself. There were no husbands who completed the questionnaire independently.

4. Measurement and scale construction--Problem areas were arbitrarily selected by the researcher. Testing might reveal weaknesses and relationships that would have an effect on the results.

5. Measure of experience--Experience was measured by length of experience with no evaluation as to the quality of the experience. The quality of the experience may have an effect on the amount of learning that has taken place.

Implications for Further Research

1. There was evidence to support the need for further research into the impact of money management experience prior to marriage on the couple's ability to manage money together. Further research may reveal more discriminating measures of money management experience. Consideration should also be given to evaluation of the quality of the past experience. Was it a good experience or a bad one? Did the individual learn from the experience? A study with emphasis on the impact of experience would fill a gap in the knowledge and provide the professional with a helpful tool.

2. A replication of this study with another sample would add to the knowledge. This study was conducted in a rural community. The results might have been somewhat different in an urban setting or in another area of the country.

A study of other family forms such as single parents, the commune, or the couple living together without marriage, during their establishment phases would also contribute to the knowledge.

3. This study surveyed young couples who were married a specific number of years ranging from one year to five

years. Another method of studying young couples would be the longitudinal approach, which would begin with couples during engagement and follow them through the first five years of marriage to study how their needs and interests vary. Care would need to be taken not to contaminate the sample by contact, but this could provide a very meaningful approach to the study of young married couples.

4. A study to learn what needs the couple has but does not perceive during the early years of marriage would give the professional guidance in creating an awareness of needs in young couples. One method might be to interview couples who are past the establishment phase to recall what their needs were and what advice they would have for couples who are just becoming established.

This study revealed that the professional must be aware of the needs of couples so that educational activities can be made available to meet these needs. Methods need to be as carefully designed as content to present the information in a way that will be attractive to the audience. In some areas the couple may have needs that they do not perceive. The professional then has the challenge of creating an awareness of these needs.

APPENDIX A

COVER LETTER AND QUESTIONNAIRE

COOPERATIVE EXTENSION WORK IN AGRICULTURE AND HOME ECONOMICS

OHIO STATE UNIVERSITY
U.S. DEPT. OF AGRICULTURE
Putnam Co. Commissioners
Cooperating

STATE OF OHIO
219 S. Oak Street
Ottawa, Ohio 45875
Phone (419) 523-6294

COUNTY EXTENSION AGENT
WORK IN AGRICULTURE
HOME ECONOMICS, and
4-H CLUB WORK

+++++

April 12, 1974

Dear Friend,

Jean McClester is on leave from the Ohio Cooperative Extension Service. She is completing her Master's Degree at Michigan State University. By taking the time to fill out the enclosed questionnaire you can help her complete her research as well as contribute program ideas for the Cooperative Extension Service.

Sincerely,

Virginia I. Zirkle

Virginia I. Zirkle
County Extension Agent,
Home Economics

Dear Friend,

Money and how to spend it wisely is a topic on everyone's mind at this time. The enclosed questionnaire is designed to help us learn how YOU as a young married couple feel about money management and how you would like to get more help. What we learn from this questionnaire will help us to offer programs through the Extension Service that will meet your needs.

You have been selected to fill out this questionnaire since you have been married five years or less. All information will be strictly confidential. Your name does not appear on the questionnaire. If you would like to know the results of my study, include your name and address on a separate sheet of paper and I will send you a summary later this summer.

Please do take about 20-30 minutes from your busy schedule to fill out the questionnaire. YOUR answer is important. It is important that you and your husband fill it out together but if this is impossible, one of you may fill it out. Do try to answer the questions as completely as possible.

Please return the questionnaire by April 17th in the enclosed envelope which requires no postage.

Thanks for your help.

Sincerely,

Jean McClester
Jean McClester

MONEY MANAGEMENT QUESTIONNAIRE

Please fill out this questionnaire as completely as possible. You may find it easier if both the husband and wife fill it out together. If that is not possible, the one who fills it out may answer questions for the other where possible.

1. Questionnaire filled out by: _____ Husband, _____ Wife, _____ Jointly

2. Please give age:

_____ Husband

_____ Wife

3. How many years of school did you complete?

HUSBAND WIFE

_____ _____ Less than eight years

_____ _____ Completed Junior High

_____ _____ Some high school

_____ _____ Completed high school

_____ _____ Some occupational or technical training before, after
or in place of high school.

_____ _____ Some college

_____ _____ 4 years of college

_____ _____ Graduate school

_____ _____ Other: please list: _____

4. When were you married?

Month and year: _____

5. How many children do you have? _____

What are their ages? _____

6. Have you been married previously?

Yes No

Husband - _____ _____

Wife - _____ _____

7. At the time you were married, was the wife employed away from home?

_____ Yes

_____ No

8. The following have been identified as possible sources of differences of opinion between husbands and wives. To what extent have they caused disagreements in YOUR family?

Check column NA to indicate that the item does not apply.

Check Column NP to indicate that the item does not cause problems.

Check column H to indicate things about which you have had differences of opinion but which have not interfered with your happiness.

Check column LH to indicate things about which you have had differences of opinion that have made your marriage less happy than you want it to be.

Check column UH to indicate things about which you have had differences of opinion that have done the most to make your marriage unhappy at times.

<u>WIFE</u>						<u>HUSBAND</u>				
<u>NA</u>	<u>NP</u>	<u>H</u>	<u>LH</u>	<u>UH</u>		<u>NA</u>	<u>NP</u>	<u>H</u>	<u>LH</u>	<u>UH</u>
—	—	—	—	—	Savings plan	—	—	—	—	—
—	—	—	—	—	Deciding how money is to be handled	—	—	—	—	—
—	—	—	—	—	Family life insurance	—	—	—	—	—
—	—	—	—	—	Gifts to church and/or charities	—	—	—	—	—
—	—	—	—	—	Gifts to relatives	—	—	—	—	—
—	—	—	—	—	Automobile expenses	—	—	—	—	—
—	—	—	—	—	Automobile insurance	—	—	—	—	—
—	—	—	—	—	Costs of recreation for husband	—	—	—	—	—
—	—	—	—	—	Costs of recreation for wife	—	—	—	—	—
—	—	—	—	—	Costs of Furniture	—	—	—	—	—
—	—	—	—	—	Housing costs	—	—	—	—	—
—	—	—	—	—	Home owners or renters insurance	—	—	—	—	—
—	—	—	—	—	Food Costs	—	—	—	—	—
—	—	—	—	—	Costs of tobacco products	—	—	—	—	—
—	—	—	—	—	Costs of alcoholic beverages	—	—	—	—	—
—	—	—	—	—	Wife's clothing	—	—	—	—	—
—	—	—	—	—	Husband's clothing	—	—	—	—	—
—	—	—	—	—	Use of consumer credit	—	—	—	—	—
—	—	—	—	—	Investments	—	—	—	—	—
—	—	—	—	—	Lack of financial planning	—	—	—	—	—
—	—	—	—	—	Emergency fund	—	—	—	—	—
—	—	—	—	—	Employment of wife	—	—	—	—	—
—	—	—	—	—	Medical expense	—	—	—	—	—
—	—	—	—	—	"Our" money vs. "my" money	—	—	—	—	—
—	—	—	—	—	Costs of having and raising children	—	—	—	—	—
—	—	—	—	—	Debts from before marriage	—	—	—	—	—
—	—	—	—	—	Other, please list: _____	—	—	—	—	—

9. What personal experience in money management did you have before you were married?
Please indicate for both husband and wife how long in months and/or years.

Lived away from parents home - entirely self-supporting
How long? Husband _____ Wife _____

Lived with parents but paid for own support (food, room, clothing, personal expenses, etc.)
How long? Husband _____ Wife _____

Lived away from home (service or college dormitory, etc.) managed money for all expenses other than necessities. (Shelter and Food)
How long? Husband _____ Wife _____

Lived with parents - held job to earn spending money (Paper boy, babysitting, etc.)
How long? Husband _____ Wife _____

Purchased and maintained a car.
How long? Husband _____ Wife _____

Managed an allowance for all clothing.
How long? Husband _____ Wife _____

Managed an allowance or hand out from parents which had no specific requirements for use.
How long? Husband _____ Wife _____

No real experience.-Husband _____ Wife _____

Other please list: Husband _____ Wife _____

10. Did you receive any formal training in money management before you were married?
Please check any that apply.

HUSBAND WIFE

_____	_____	Classes in high school (family living, home economics, personal finance)
_____	_____	Course in college such as personal finance
_____	_____	In a pre-marriage class
_____	_____	4-H Project, Scouts, etc.
_____	_____	No training
_____	_____	Other, please list: _____

11. When do you think would be the best time for education in money management? Please check only one.

_____ Before the individual is even considering marriage

_____ During engagement

_____ During the first six months of marriage

_____ After six months of marriage

_____ Never

_____ Other, please specify: _____

12. Where do you get information on money management? Check any that pply.

☐ Magazines which are most helpful?
 1. _____
 2. _____
 3. _____

☐ Pamphlets or leaflets
☐ Financial institutions

☐ Bank
 ☐ Savings and Loan
 ☐ Credit Union
 ☐ Insurance Company
 ☐ Investment or Brokerage Firm

☐ Adult education classes
☐ Cooperative Extension Service
☐ Friends
☐ Relatives

☐ Newspapers - What type of information?
 ☐ Syndicated column
 ☐ Regular column by local person
 ☐ Occasional articles
 ☐ Advertisements
 ☐ Other, list: _____

☐ Radio
☐ Television
☐ Other, please list: _____

13. Do you and your spouse discuss money matters with each other?

☐ Yes, very thoroughly (each knows the amount of income, amount of fixed expenses, how much money is available, how the other partner feels about spending money, a tentative budget is in use, etc.)
☐ Yes, somewhat.
☐ Discuss only major purchases such as a car or furniture.
☐ A Little.
☐ Not at all.

14. Do you think that opportunities for money management education are necessary for young couples?

_____ Yes

_____ No

If yes, what methods would you prefer? Check any in which YOU would participate.
CIRCLE the one method which you think is best.

_____ As part of a pre-marriage class

_____ A series of meetings for couples through adult education or the cooperative extension service.

_____ A one time meeting on a topic of particular interest.
(insurance, wills, consumer credit, etc.)

_____ Individual counselling

_____ Informal discussions with 2 or 3 other young couples with similar interests and concerns.

_____ A letter study course (A series of lessons received through the mail).

_____ A series of newspaper articles.

_____ A pamphlet or leaflet on a particular topic

_____ Books which can be easily read and understood at home

_____ A self learning packet on a particular topic which could be borrowed from the library and used at your leisure at home.

_____ An article in the newspaper on a topic of interest.

_____ An article in a magazine on a topic of interest.

_____ T. V. Programs

_____ Radio Programs

_____ None

_____ Other, please list: _____

15. How satisfied are you with your family's money management?

HUSBAND

WIFE

_____ Very satisfied

_____ Satisfied

_____ Uncertain

_____ Dissatisfied

_____ Very Dissatisfied

16. If you and your spouse were in financial trouble who would you go to for advice?

Check any that would apply. Circle your first choice.

- ☐ Wife's family
☐ Husband's family
☐ Friend
☐ Banker
☐ Attorney
☐ Minister
☐ None
☐ Other, please list: _____

17. Taking inflation into account, to what extent has there been a change in each of the following between the time you were married and the present. Put a check in the appropriate column.

	<u>Much less</u>	<u>Some less</u>	<u>About the same</u>	<u>Some more</u>	<u>Much More</u>
a. amount of annual family income	_____	_____	_____	_____	_____
b. amount spent of wife's clothing	_____	_____	_____	_____	_____
c. amount spent for husband's clothing	_____	_____	_____	_____	_____
d. amount spent for recreation	_____	_____	_____	_____	_____
e. amount spent for housing	_____	_____	_____	_____	_____
f. amount spent for food	_____	_____	_____	_____	_____
g. amount spent for medical expenses	_____	_____	_____	_____	_____
h. amount spent for transportation	_____	_____	_____	_____	_____

What do you think are the reasons for any changes?

18. What do you see as the most serious money management problems of couples married one to five years?

19. Is the wife employed away from home now?

_____ Yes, How many hours per week? _____

_____ No

If yes, what is her occupation?

_____ Professional or managerial (Doctor, teacher, department head, etc.)

_____ Skilled Worker or Foreman

_____ Clerical or Sales position

_____ Semi-skilled or unskilled worker (factory worker, domestic, etc.)

_____ Owner of a business

_____ Other, Please List: _____

What does she do? _____

20. Is the husband employed?

_____ Yes, How many hours per week? _____

_____ No

If yes, what is his occupation?

_____ Professional or Managerial (Doctor, teacher, department head, etc.)

_____ Skilled worker or foreman (machinist, carpenter, etc.)

_____ Clerical or Sales position

_____ Semi-skilled or unskilled worker (Truck driver, factory worker, etc.)

_____ Owner of Business

_____ Other, Please list: _____

What does he do? _____

21. What is your approximate family income? Please check the category that is closest to your TOTAL family income - that of both husband and wife from all sources.

<u>Income Now</u>		<u>Income When First Married</u>
_____	Under \$3,000	_____
_____	\$3,000 to 4,999	_____
_____	\$5,000 to 6,999	_____
_____	\$7,000 to 9,999	_____
_____	\$10,000 to 14,999	_____
_____	\$15,000 to 19,999	_____
_____	\$20,000 to 24,999	_____
_____	Over \$25,000	_____

Thanks again for taking the time to complete the questionnaire. If you would like a summary of my results please enclose your name and address on a separate piece of paper.

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