

Young Adults' Financial Behavior, Financial Values, and Relationship Satisfaction: Do Perceptions of Partner's Behavior or Shared Financial Values Matter?

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Relationship satisfaction is often associated with relationship longevity. Although relationship satisfaction is influenced by many factors (Amato & Rogers, 1997), finances are often at the top of the list (Archuleta, Grable, & Britt, 2013; Kerkmann, Lee, Lown, & Allgood, 2000). Despite a robust literature examining the association between finances and relationship functioning, research focusing on partners' financial behaviors is sparse. There is evidence to suggest that partners who have shared goals and values report higher relationship satisfaction than those who do not (Archuleta, 2013; Archuleta, Grable, & Britt, 2013).

The purpose of this study was to investigate the mediating role of shared financial values in the association between young adults' financial behavior and perceptions of their partner's financial behavior on relationship satisfaction. Social Exchange Theory was used to conceptualize the associations within the path analysis.

The data for the present study are drawn from the third wave of a longitudinal study examining the formation of young adults' financial behaviors and the association with adult life success. The participants (age range 23-27) in the current study include the 548 individuals who were either married or in a committed romantic relationship at the time of data collection. The measures for the study included: Relationship satisfaction (Schumm et al., 1986) – 3 items rated on a 7-point Likert scale (1 = extremely dissatisfied; 7 = to extremely satisfied), e.g. "how satisfied are you with your romantic relationship" ($\alpha = 0.95$); Financial behavior (Serido et al., 2010) – 3 items rated on a 5-point Likert scale (1 = strongly agree; 5 = strongly disagree), e.g. "I am satisfied with the way I pay my bills" ($\alpha = 0.77$); Perceived partner financial behavior (Serido et al., 2015) – 6-items rated on a 5-point Likert scale (1 = never; 5 = always), e.g. "track monthly expenses" ($\alpha = 0.86$); Perceived couple shared financial values (Serido & Shim, 2014) – 5-items rated on a 5-point Likert scale (1 = strongly disagree; 5 = strongly agree), e.g. "we have similar financial values" ($\alpha = 0.82$).

The results of the path analyses find that perception of partner's finance behavior and shared financial values were positively associated with relationship satisfaction. Both perceived partner and participant financial behavior contributed to shared financial values.

Family practitioners (e.g. couples and family therapists, marriage educators, etc.) may help couples reduce financial conflict and improve relationship satisfaction by engaging couples in discussions about differences in financial behavior (e.g., saving monthly, impulsive spending) versus differences in financial values (e.g., financial stability). Practitioners can also help start "the money conversation," by engaging couples in talking about shared values.

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