

## Impact of Young Adults' Financial Situation on Marital Status

Ji Hyun Kim, University of Nebraska-Lincoln<sup>1</sup>  
Jodi Letkiewicz, University of Nebraska-Lincoln<sup>2</sup>

This study examined the contribution of demographics (gender, ethnicity), personal factors (education, religiosity, intention to marry), and financial situations (financial assets, nonfinancial assets, house value, total debt, holding student loans) to young adults' marital status (married, cohabitating, single, and once married). Data came from the National Longitudinal Survey of Youth (NLSY), 1997 cohort. The sample in this study consisted of respondents who turned age 30 in 2010 (N = 967), when the latest financial data were collected. A hierarchical multinomial logistic regression analysis was used for analysis. Findings indicate that males and black respondents are more likely to be cohabiting; singles have more education, and those who were "once married" have less education; those who had less intention to marry when they were 20 are more likely to be single or 'once married'; and that single households have less financial and nonfinancial assets and less total debt than married couples, but are more likely to have student loans. Results from this study provide insight that the decision to marry might be influenced not only by young adults' financial situation, but also by personal intention and plans for their future.

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<sup>1</sup>Ph.D. Student, Department of Child, Youth and Family Studies, 135 Mable Lee Hall, University of Nebraska-Lincoln, Lincoln, NE, 68588-0236, USA. Phone: 402-472-2957. Email: jikim@huskers.unl.edu.

<sup>2</sup>Assistant Professor, Department of Child, Youth and Family Studies, 252 Mable Lee Hall, University of Nebraska-Lincoln, Lincoln, NE, 68588-0236, USA. Phone: 402-472-6560. Email: jletkiewicz2@unl.edu.