

Relationships Among Emotion Regulation, Financial Self-Efficacy, and Financial Management Behaviors of Couples

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The purpose of this research is to examine the relationships among emotion regulation, financial self-efficacy, and financial management behaviors of couples. Baseline data with a community sample of 239 couples (478 individuals) participated in the intervention and control groups of a randomized control trial was used in this study. An Actor-Partner Interdependence Model was used to test the relationship that an individual's emotion regulation may influence financial behaviors of the individual by increasing/lowering the individual's financial self-efficacy within the context of a couple. Results show that for both partners, there was a positive, indirect association of each partner's emotion regulation with that individual's overall financial management behaviors, specifically the individual's savings, cash management, and insurance behaviors.

For both partners, positive association was found between emotion regulation and financial management behaviors. In other words, a greater emotion regulation was associated with better financial management behaviors through the positive relationship with financial self-efficacy. Furthermore, there was an indirect partner effect between the males' emotion regulation and the females' overall financial management behaviors, specifically females' savings, cash, and insurance management, mediated by males' financial self-efficacy. Also, males' impulse control was found to have an indirect, positive partner effect on females' overall financial management behaviors, specifically females' savings, cash, and insurance management, mediated by females' financial self-efficacy. The overall findings from the current study provide understanding of the effects of both emotion regulation and financial self-efficacy in explaining different financial management behaviors in a couple's context. The findings further have implications for researchers, policymakers, and practitioners.

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