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Let's Talk About Money: The Role of Attachment Styles in Couples' Financial Communication, Financial Management, and Financial Conflict

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There are many households with financial problems, but most research on financial management is restricted to individual effects, not taking into account the relationship these individuals are in. The current investigation tests whether a person's attachment style predicts how comfortable they are talking about financial issues with their partner and how that relates to different financial outcome variables. Two cross-sectional survey studies in the Netherlands and the US, each with more than 100 participants show that a higher score on anxious attachment is related to less communication about money with one's partner. Less financial communication is related to worse financial management within the couple, which in turn predicts conflicts about money. A third survey with 770 participants shows that less financial communication is related to more financial problems. These findings highlight the need to take relationship variables into account to understand financial processes in couples.

Keywords: communication; attachment styles; financial management; close relationships

The financial crisis has led to financial problems in many households across the globe. For example, between 2012 and 2015, the number of households with problem debt increased by 28 percent in the UK (Gibbons & Vaid, 2015). There are many counseling programs that focus on individual financial education (Collins & O'Rourke, 2010). However, financial education does not necessarily translate to more financial literacy or better financial behavior (Hastings et al., 2013), which suggests that more research is needed to discover underlying attributes affecting financial education effectiveness. One such attribute is the social environment. Most of the existing research on financial management is restricted to individual effects, not considering the relationship these individuals are in (Hilgert et al., 2003; Lusardi & Mitchell, 2007). Given that most households consist of more than one person and that financial management occurs at the couple level for most households (Dobbelsteen & Kooreman, 1997), new theories suggest taking a dyadic perspective (Archuleta, 2013). Therefore, this study investigates financial communication between partners based on the idea that individual and couple characteristics are related to financial outcomes. How a person generally approaches their intimate relationships and how they communicate about sensitive issues with their partner is partly determined by their attachment style (Hazan &

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Shaver, 1987; Simpson et al., 1996). This study seeks to answer the following research questions: (a) Can a person's attachment style predict financial communication; and (b) How is financial communication within couples related to financial management and financial problems? The answers to these questions will help personalize advice about financial communication and, therefore, help households improve their financial management.

Financial Issues in Close Relationships

According to couples and finances theory (Archuleta, 2013), household finances and couple processes are interrelated in that "household finances impact the couple relationship, and the couple relationship impacts the household financial domain" (p. 393). This theory is built on several studies showing that money is a common topic in marital conflict (Oggins, 2003), that conflicts about money are rated as longer-lasting and more significant than conflicts about other topics (Papp et al., 2009), and that conflicts about money are a stronger predictor of divorce than conflicts about other topics (Dew et al., 2012). Even in satisfied couples with less severe financial problems than others, around 10 percent of the variance in marital satisfaction is predicted by how finances are managed (Kerkmann et al., 2000). This conflict potential may be because of a taboo regarding financial matters (Trachtmann, 1999)—people do not like to talk about money.

Although many researchers mention this money taboo (Alsemgeest, 2014; Atwood, 2012; Furnham, 2014), empirical research on couples' financial communication is limited. Theoretically, the money taboo should be especially present in close relationships, which are, by definition, based on mutual regard and not on economic considerations (Fiske & Tetlock, 1997). Close relationships are defined by communal sharing and not by exchanges of goods and money, therefore money should not be an issue in close relationships. The National Institute for Family Finance Information (Nibud) found evidence that couples do not like to talk about money and revealed that 50% of couples living together have not talked about their finances before moving in together (Nibud, 2007). When asked about the reasons, 24% reported that they don't think money is important, 19% didn't feel like it, and 16% found it hard to talk about money. In the 2014 *Stress in America* survey, 36% of the respondents admitted that talking about money makes them uncomfortable, and 18% even said that money is a taboo topic in their family (APA, 2014). Furthermore, in a qualitative study on financial uncertainty (Romo, 2015), participants indicated that they struggle to talk about money with their partner. Thus, it seems that the money taboo is present in close relationships. However, it is not clear what the predictors and consequences of this money taboo are. According to couples and finances theory, it is important to take individual and couple characteristics into account when studying couples' finances (Archuleta, 2013). The main focus of this study is to investigate how an individual's attachment style (a personal characteristic) and the couple's financial communication (a couple-level characteristic) are related to the individual's financial outcomes.

Attachment Styles

Given the money taboo in close relationships (i.e., couples do not like to talk about money), it is important to determine whether someone engages in good financial

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communication with their partner. Not everyone is equally comfortable talking about sensitive issues with their partner. One of the most important characteristics that predict how people behave towards their partner is their attachment style (Hazan & Shaver, 1998). People with an anxious attachment style fear abandonment and worry that others do not want to be as close to them as they want to be. People with an avoidant attachment style prefer distance from others and stay independent. Differences in attachment style have been linked to differences in communication (e.g., Guerrero et al., 2009; Mikulincer & Nachshon, 1991). Therefore, the attachment framework is employed to predict financial communication within couples. This framework has been used in couples therapy (Johnson et al., 1999) to more fully understand couple functioning. If a link between attachment styles and financial communication exists, therapists will have a new way to improve financial management by incorporating secure attachment in both partners.

Anxious Attachment

People with an anxious attachment style tend to depend on others to feel good about themselves (Bartholomew & Horowitz, 1991). Due to their longing for intimacy, people with an anxious attachment style engage in more self-disclosure than people with an avoidant attachment style (Mikulincer & Nachshon, 1991). At the same time, they have a harder time talking about sensitive issues because they avoid conflicts as much as possible. For example, highly anxious individuals are more likely to keep a secret from their partner than secure individuals (Merrill & Afifi, 2015). Anxiously attached individuals are more likely to perceive any conflict as a threat to the relationship (Pietromonaco et al., 2004) because losing the partner would mean losing their source of a positive self-view. Therefore, anxious individuals exhibit greater stress and anxiety during conflict than people with a secure or avoidant attachment style (Simpson et al., 1996). Additionally, people with a higher need for approval are more likely to use avoidance as a conflict strategy (Corcoran & Mallinckrodt, 2000). Thus, while individuals with an anxious attachment style want to communicate with their partner to establish intimacy, they will probably shy away from discussing financial issues with their romantic partner.

The idea that a person's attachment style is related to financial issues is supported by recent research on financial aversion (Sochos & Latchford, 2015). In a sample of undergraduate students, those with a more anxious attachment style were more likely to show financial avoidance (measured with items like "I prefer not to even think about the state of my personal finances"). This general financial avoidance, combined with money being a taboo topic and a potential source of conflict, should make it very unlikely that people with an anxious attachment style are comfortable talking about financial issues with their partners. Thus, the first hypothesis of the current research is that *the higher a person scores on anxious attachment, the less likely this person is to communicate about financial issues with their partner*.

Avoidant Attachment

People with an avoidant attachment style are not comfortable getting too close to and dependent on others (Hazan & Shaver, 1987). They do not long for intimacy as much as those

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with an anxious attachment style. Although they also tend to withdraw from conflicts, they do not do so because they fear a breakup, but rather because they don't want to get too involved (Pietromonaco et al., 2004). An avoidant attachment style is linked to a detached communication style, characterized by not expressing positive affect towards the partner (Guerrero et al., 2009). Money is a rather practical topic that is not directly related to intimacy and closeness, so there is no need for people with an avoidant attachment style to avoid this topic more than any other conversational topic. Indeed, people with an avoidant attachment style do not show financial aversion to the same extent as people with an anxious attachment style (Sochos & Latchford, 2015). So, while people with an avoidant attachment style generally communicate less, which could reduce their financial communication, they might not have a specific problem with financial communication, which makes this attachment style less relevant for the current investigation, so it will only be included for exploratory purposes.

Financial Communication Benefits

While it may be hard to talk about financial issues with one's partner and even more difficult for individuals with an anxious attachment style, financial communication is essential because it likely leads to better financial management, less financial conflict, and fewer financial problems. This idea is supported by a recent qualitative study in which couples were interviewed about how they manage financial uncertainty (Romo, 2015). While communication was identified as an essential tool, some participants perceived communication difficulties as a barrier to uncertainty resolution. Converging evidence comes from quantitative studies that have shown that talking about one's financial situation to others is related to better money management practices (Mugenda et al., 1990) and that people who are more satisfied with the communication with their partner, in general, have fewer financial conflicts (Dew & Stewart, 2012). Moreover, Olson and Rick (2015) assigned couples to work on a financial decision task alone or together in an experimental study. They showed that people make better financial decisions when allowed to communicate with a partner, indicating that communicating about financial decisions improves decision making. Therefore, the second hypothesis is that *financial communication will positively relate to financial management.*

Given the reoccurring nature of financial issues in a couple's daily life, money conversation avoidance and not properly managing financial matters will most likely lead to more conflict about finances in the long run. Couples who keep financial records and have savings plans (indicating that they likely talked about these issues with their partner) argue less about money (Lawrence et al., 1993). If people avoid talking about money because they are afraid of potential disagreement, they may encounter a conflict they were trying to prevent. Thus, the third hypothesis is that *financial communication is negatively related to financial conflict.*

Finally, avoiding talking about money may also increase financial problems because of worse financial management. Research on individuals as well as couples supports this idea. First, better financial management in individuals is related to more savings and lesser credit card debt (Ksendzova et al., 2017). Second, as mentioned earlier, people who discuss

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financial decisions with their partners make better financial decisions (Olson & Rick, 2015). Hence, the fourth hypothesis is that *financial communication is negatively related to financial problems.*

Together, the four hypotheses formulated above form a model with direct and indirect effects in which attachment styles predict financial communication and financial communication predicts financial management, financial conflict, and financial problems. This model is tested with three cross-sectional studies. The first two studies focus on attachment as a predictor of financial communication, and the third study focuses on financial communication as a predictor of financial problems. All three studies include measures of financial management and financial conflict. Study 1 and Study 2 are similar, and therefore, their descriptions are combined. Study 2 replicated Study 1, with the sample in Study 1 being a convenience sample derived from the personal network of Dutch university students, and the sample in Study 2, being a sample of Mturk workers from the U.S. (Huff & Tingley, 2015). In other words, the samples were drawn from two different countries. Study 3 used a representative sample of Dutch people living together with a partner and used different scales to measure financial outcomes. Together, the three studies test the robustness and generalizability of the effects.

Methods for Studies 1 and 2

Study 1

Participants

For Study 1, participants were recruited from the personal network of four students from a Dutch university. Those who participated were offered a chance to win a 40 euro gift certificate. Only people living together and in a steady relationship were eligible to participate. In total, 188 people participated, but only those (N=116) who completed all questions relevant to the current study were included. The mean sample age was 29 years (*SD* = 11.43, range 19 - 68), and 19.8% identified as male and 80.2% as female. The majority were cohabitating (N = 83), six individuals were engaged, and 27 were married. We did not ask whether these were hetero- or homosexual relationships. The mean relationship length was 8.5 years. Informed consent was obtained by presenting information about the study (including the duration, potential risks, the right to withdraw, and the guarantee of confidentiality) on the first page of the survey and asking people to only continue if they agreed to participate.

Procedure and Measures

The study was conducted following the ethical standards in the 1964 Declaration of Helsinki and its later amendments. The survey was designed with Qualtrics and distributed via e-mail and social network sites. On average, it took participants around 15 minutes to complete the whole survey (this average excludes people who paused the questionnaire for a longer period). The survey was in Dutch and consisted of eight scales. Because the project involved four different student researchers with their own research questions, some scales that were not part of the current investigation were included. Information about these scales

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can be found here on the open science framework page of this project (Pollmann, 2021). The relevant scales can be found in Appendix 1.

Financial Communication. The first scale measured to what extent people find it easy or difficult to bring up money issues when talking with their partners. It consisted of seven items measured on a seven-point scale ranging from 'totally disagree' to 'totally agree' (e.g., "I don't like to start a conversation about financial issues with my partner." [reverse coded]). A higher score on this scale indicates that someone finds it easier to talk about financial issues. A reliability analysis revealed a good internal consistency score ($\alpha = 0.89$).

Financial Management. The third scale measured how well the partners manage their finances. It consisted of seven items measured on a seven-point scale ranging from 'totally disagree' to 'totally agree' (e.g., "My partner and I have made clear decisions on individual and joint budgets"). A reliability analysis revealed a good internal consistency score ($\alpha = 0.82$).

Financial Conflict. The sixth scale measured to what extent people argue about money issues. It consisted of eight items loosely based on the financial harmony scale by Rick et al. (2011) and was measured on a five-point scale ranging from 'totally disagree' to 'totally agree' (e.g., "Money is a constant reason for conflict between me and my partner"). A reliability analysis revealed a good internal consistency score ($\alpha = 0.84$).

Attachment Style. Attachment style was measured with ten items based on Bartholomew and Horowitz's (1991) attachment style prototypes. The sentences from their descriptions of attachment styles were used as items. The items about being preoccupied and fearful were combined to measure anxious attachment. The consistency of this scale was good ($\alpha = 0.81$). The two items that measured the dismissive/avoidant attachment style did not form a reliable measure ($\alpha = 0.47$); therefore, the role of the avoidant attachment style is not analyzed in this first study.

Study 2

Participants

The sample size of Study 2 was based on the effect sizes found in Study 1. The standardized coefficients of the significant paths in the model ranged between 0.46 and 0.25. According to Fritz and MacKinnon (2007), who made recommendations for simple mediation models, a sample size of 180 participants would give 0.8 statistical power when using a bootstrapped method. The sample was recruited from Mturk in September 2016 with workers from the U.S. The description of the study stated that only workers "living together with their romantic partner" were eligible to participate. The survey was made available to 200 workers because it includes an attention check, which approximately 10% of the participants tend to fail (Hauser & Schwarz, 2016).

There were 201 responses, 22 of which failed the attention check, leaving 179 valid responses. The participants were, on average, 37 years old (*SD* = 10.69, range 20 - 73), and

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59% identified as female and 41% as male. Most participants (n = 110) were married, 57 were cohabiting, eleven were engaged, and one person did not answer this question.

Procedure and Measures

Financial communication (α = 0.91), financial management (α = 0.84), and financial conflict (α = 0.92) were measured in the same way as in Study 1, but now in English. Attachment was measured with the AAQ (Simpson et al., 1996), consisting of 17 items. Eight items comprised the avoidant scale (e.g., "I don't like people getting too close to me."), and nine items made up the anxious scale (e.g., "I often worry that my partner(s) don't really love me."). A reliability analysis revealed a good internal consistency score for both subscales ($\alpha_{avoidant}$ = 0.89, $\alpha_{anxious}$ = 0.87).

Results for Study 1 and Study 2

Table 1 shows that the key variables of both studies are related in accordance with the first three hypotheses: (H1) an anxious attachment style is negatively related to financial communication, (H2) financial communication is positively related to financial management, and (H3) financial communication is negatively related to financial conflicts. In Study 2, an avoidant attachment style was related to the three outcome variables but less strongly than an anxious attachment style. The main variables are largely unrelated to gender and age, so these variables are not included in the analyses below.

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Table 1.

Descriptive statistics and correlates of the key variables in Study 1 (Dutch sample, upper half) and Study 2 (U.S. sample, lower half).

	M (SD)	Gender	Age	Anx	Avoid	Comm	Manag
Study 1							
Age	29.27 (11.38)	.299**					
Anxious attachment	1.77 (0.96)	.196*	.147				
Financial communication	5.46 (1.26)	-.093	-.011	-.459**			
Financial management	5.77 (1.15)	-.175	-.156	-.264**		.451**	
Financial conflict	2.60 (0.70)	.169	.074	.477**		-.509**	-.473**
Study 2							
Age	37.35 (10.69)	.073					
Anxious attachment	3.00 (1.12)	.112	-.204**				
Avoidant attachment	3.48 (1.20)	.073	-.090	.400**			
Financial communication	4.97 (1.36)	-.016	.077	-.373**	-.290**		
Financial management	5.55 (1.00)	.087	.125	-.443**	-.233**	.690**	
Financial conflict	2.79 (1.27)	-.057	-.138	.445**	.304**	-.639**	-.573**

Note. * $p < .05$; ** $p < .01$. Gender was coded as 1=male and 2=female.

The models for both studies were tested using PROCESS to estimate bootstrapped (5000 iterations) confidence intervals for the direct and indirect effects (Hayes, 2013). The models test whether having a more anxious attachment style is related to financial communication and whether financial communication is related to financial management and financial conflict (including the indirect effects). In both studies the overall models were significant, $R^2 = 0.40$, $F(3, 113) = 24.66$, $p < 0.001$ and $R^2 = 0.47$, $F(3, 175) = 52.59$, $p < 0.001$, respectively.

The results show that a more anxious attachment style is related to less financial communication, which in turn is related to worse financial management and more financial conflict. As shown in Figure 1, the total effect of anxious attachment on financial conflict is partly explained by indirect effects via financial communication and financial management in both studies. The indirect effect via financial communication was the strongest (Study 1: indirect effect 1: b= 0.09, [0.02; 0.20], Study 2: indirect effect 1: b = 0.19, [0.08; 0.34]). In Study 1 there was no indirect effect via financial management (indirect effect 2: b= 0.02, [-0.04; 0.11]), but in Study 2 there was (indirect effect 2: b = 0.04, [0.002; 0.12]). These results show that people with an anxious attachment style tend to avoid talking about financial issues, but avoiding financial issues is related to more conflict about financial issues.

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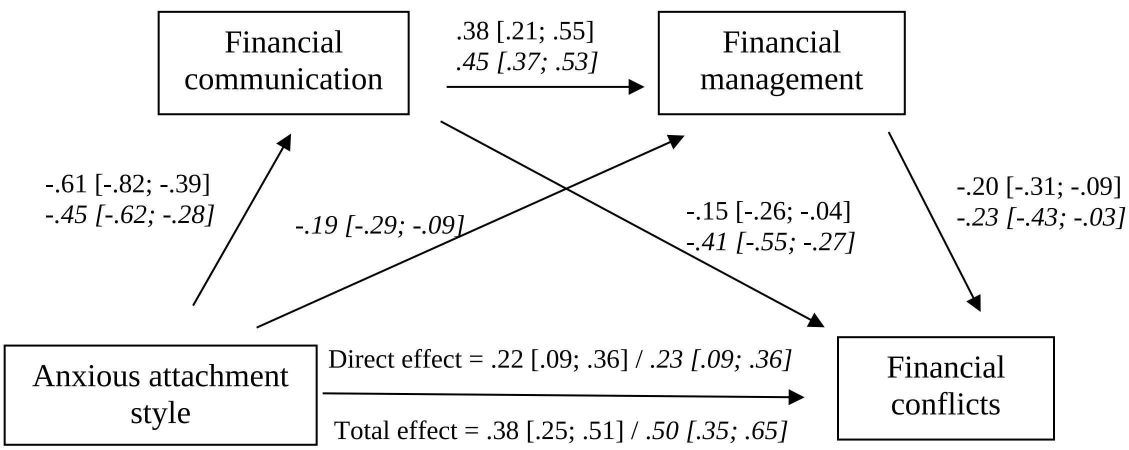
In both studies, there was a sequential indirect effect of anxious attachment on financial conflict via financial communication and via financial management (Study 1: indirect effect 3: *b* = 0.05, [0.02; 0.12], Study 2 indirect effect 3: *b* = 0.05, [0.002; 0.12]). This sequential indirect effect indicates that people with a more anxious attachment style are less likely to talk about financial issues with their partner, which is linked to worse financial management and more conflict about finances.

Figure 1.

Mediation model with anxious attachment as predictor of financial conflict via financial communication and financial management.



Note. Significant coefficients of Study 1 (in normal font) and Study 2 (in italics). The bootstrapped confidence intervals of the effects are given between brackets.

In Study 2, it was possible to explore this model with the avoidant attachment style as a predictor while also controlling for the effect of anxious attachment. Avoidant attachment was related to financial communication (*b* = -0.19, *p* = 0.03, [-0.36; -0.02]), but not to financial management (*b* = 0.03, *p* = 0.52, [-0.06; 0.13]) nor to financial conflict (*b* = 0.07, *p* = 0.28, [-0.06; 0.20]). Thus, the role of avoidant attachment in this model seems limited.

Methods of Study 3

The first two studies showed that a person's attachment style is associated with financial communication, financial management, and financial conflict. However, one limitation of these findings is the possible problem of common method variance. The scales for financial communication, financial management, and financial conflict are similar in their structure and were presented closely together. This common method variance may overestimate their correlation. A third study was conducted in which financial management and financial conflict were measured differently and as part of a larger survey to address this issue. The Dutch National Institute for Family Finance Information (Nibud) surveyed Dutch

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Households' financial situation in June 2018. This survey included questions on financial management, financial conflict, and financial communication. This allowed us to test hypotheses two (the link between financial communication and financial management) and three (the link between financial communication and financial conflict). Due to limited space, it was not possible to include the attachment questionnaire. The survey also included questions about financial problems. This additional information made it possible to test hypothesis four (the link between financial communication and financial problems). Finally, the survey included information about income. Together with the large sample size, this allowed us to run the analyses while controlling for gender, age, and income.

Participants

The survey was designed by the Nibud and distributed via the panel of Research Now SSI. A subsample of respondents who lived together with a partner was used (N = 770). Their mean age was 50.50 years (*SD* = 14.61, range 18 - 74), and 49.5% identified as a man and 50.5% identified as a woman. Two hundred and ninety-seven of these respondents had at least one child living in the same household.

Measures

Financial Communication

Financial communication was measured with the same items as Study 1 and 2, but on a five-point scale because shorter scales are recommended for samples from the general population (Weijters et al., 2010). Similar to the previous studies, it had good reliability (α = 0.84, *M* = 3.52, *SD* = 0.71).

Financial Management

Financial management was measured by asking respondents to what extent they have insight into the following seven topics: (a) current decisions that influence one's later financial situation; (b) one's retirement provision; (c) income of relatives after one's death; (d) mortgage payments; (e) savings and investments; and (f) financial future of children. Answers were given on a three-point scale with 1 = *no insight*, 2 = *some insight*, 3 = *sufficient insight* as answer options. Respondents could also choose "not applicable" for every question. The scale had a good reliability (α = 0.85, *M* = 2.68, *SD* = 0.56).

Financial Conflict

Financial conflict was measured with a single item: "How often do you disagree about financial issues?" Response options ranged from 1 = *(almost) never* to 6 = *(almost) all the time* (*M* = 1.92, *SD* = 0.90).

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Financial Problems

As an indicator of financial problems, it was asked whether any of the following events had happened in the past 12 months: (a) being at least 10 days late with paying rent/mortgage; (b) having the power cut off because of late payments; (c) credit card debts of more than 500 euros; (d) a wage garnishment; (e) receiving a payment reminder; (f) being unable to withdraw money/pay with your card; (g) a refused standing order; (h) asking for a salary advance; (i) making a payment arrangement,;(j) receiving a letter from a collection agency; and (k) getting registered for being late with health insurance payments. The sum score of these questions is used and had a mean of 1.60 (SD = 3.71).

Income

Income was measured with two questions: (a) one about the respondent's monthly net income, and (b) one about the partner's monthly net income. As can be seen in Appendix 2, twenty answer categories were used. The categories were recoded into euro values to include this variable in the analyses. For any given category, the median value of this category was entered as the euro value (e.g., €2,750 -3,000 was recoded to €2,875). The first category (€0-500) was set to €250, and the last category (> €6,000) was set to €6,250. Most income scores (90% and 86%) fell into one of the middle categories. Most (n = 601) people provided income information, and 585 people provided their partner's income. The income score was calculated by summing both income variables. This resulted in 580 valid cases for this variable (M = €3,703, SD = 1,942).

Results of Study 3

Table 2 shows that financial communication is significantly related to all indicators of financial well-being in the expected direction. Financial communication is positively related to financial management and negatively related to financial conflict and financial problems. Gender, age, and income are related to some of the other variables; therefore, we also provide the analyses with these variables as control variables.

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Table 2.

Descriptive statistics and correlates of the key variables in Study 3

	M (SD)	Gender	Age	Comm.	Manag.	Confl.	Probl.
Age	50.50 (14.61)						
Financial communication	3.52 (0.71)	-.056	.169**				
Financial management	2.68 (0.56)	.011	.341**	.267**			
Financial conflict	1.92 (0.90)	.027	-.262**	-.398**	-.208**		
Financial problems	1.60 (3.71)	.167**	-.334**	-.295**	-.252**	.257**	
Income	3703 (1942)	.145**	-.188**	-.092*	-.045**	.025	.311**

Note. * $p < .05$; ** $p < .001$. Gender is coded as man = 1, woman = 0.

Analyses without Control Variables

Due to missing data for the income questions, the first analysis did not include control variables (i.e., gender, age, and income) but used the whole sample. To test hypotheses two, three, and four, the model includes financial communication as a predictor of financial problems, financial administration, and financial conflict, as well as the indirect effects (see Figure 2).The overall model was significant (R^2 = 0.37, F (3, 766) = 40.44, p < 0.001). As shown in Figure 3, there was a significant total effect of financial communication on financial problems. This total effect included three significant indirect effects: one via financial administration (b = -0.23, [-0.37; -0.13]), one via financial conflict (b = -0.28, [-0.45; -0.13], and one via both financial administration and financial conflict (b = -0.02, [-0.05; -0.01]. This latter effect indicates that more financial communication was associated with better financial administration, less financial conflict, and fewer financial problems. There was also a significant direct effect left, indicating that there may still be other indirect effects. The completely standardized indirect effect of all indirect effects together was 0.10, which indicates that the indirect effect is small.

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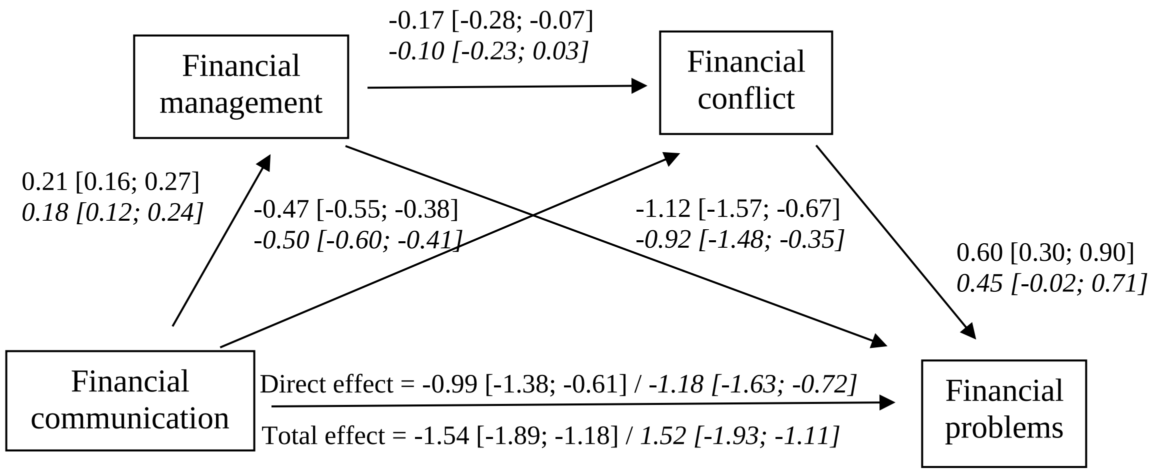
Figure 2.

Mediation model with financial communication as a predictor of financial problems via financial management and financial conflict.



Note. Coefficients of the model from Study 3 without (in regular font) and with (in italics) gender, age, and income as control variables.

Including Control Variables

To test the robustness of these effects, the second model includes the control variables gender, age, and income. Given that the missing data for income is probably not missing at random, there is no optimal way to handle it (Allison, 2010). We therefore present the results for two approaches. (a) with listwise deletion of missing cases which reduced the sample size, so the power is lower in this analysis, and (b) with a median substitution of missing income values. Both overall models were significant: (a) $R^2 = 0.29$, $F(6, 573) = 39.06$, $p < 0.001$ and (b) $R^2 = 0.27$, $F(6, 763) = 47.45$, $p < 0.001$. In both models financial communication was related to financial management ($b = 0.18$, $p < 0.001$, [0.12; 0.24] and $b = 0.17$, $p < 0.001$, [0.12; 0.22]), financial conflict ($b = -0.50$, $p < 0.001$, [-0.60; -0.41] and $b = -0.45$, $p < 0.001$, [-0.53; -0.36]), and financial problems ($b = -1.18$, $p < 0.001$, [-1.63; -0.72] and $b = -0.85$, $p < 0.001$, [-1.20; -0.50]). These analyses show that financial communication is related to financial problems even after controlling for gender, age, and income, demonstrating the robustness of the effect and the unique contribution of this variable.

DISCUSSION

The current studies show that financial communication is a key variable when examining couples' financial management, financial conflict, and financial outcomes. In line with the first hypothesis, the first two studies show that the higher a person's score on the anxious attachment style, the less comfortable they are talking about financial matters with their partner. In line with the second hypothesis, all three studies show that financial communication is associated with financial management. Those who talk more easily about

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their finances with their partner also have better financial management. All studies also support the third hypothesis that financial communication is associated with financial conflict — those who avoid talking about finances with their partner experience more conflict about financial matters. Finally, the third study supports the fourth hypothesis—those who avoid talking about finances report more financial problems.

The models of the first two studies show an indirect effect of anxious attachment on financial conflict via financial communication. Thus, people with an anxious attachment style are more likely to experience financial conflicts with their partner by avoiding talking about their finances. A significant sequential indirect effect existed in the first two studies, via financial communication and financial management, showing that part of the indirect effect can be explained by people who do not like to talk about their finances also do less to manage their finances. Additionally, Study 3 showed a link between financial communication and financial problems with indirect effects of financial administration and financial conflict. Together, these studies show the interplay between relational and financial variables and demonstrate how important it is to talk about money. These findings have theoretical and practical implications and can be a fruitful starting point for further research.

Theoretical Contribution

The current studies bring together relationship science and economics. Money and love may not always go together well, but both play an important role in the average household (Archuleta, 2013). To understand how someone manages their finances in a close relationship, it is necessary to understand how that person manages their relationship in general. Our results support couples and finances theory by showing that individual differences are related to the financial process within couples because we find that a person's attachment style is related to financial communication. More factors can be considered in the future, like trust in the partner, self-disclosure towards the partner, responsiveness of the partner, etc. In general, the idea that relationship processes influence financial management aligns with findings from the socialization literature showing that the quality of family relationships influences financial behaviors (Gudmunson & Danes, 2011). The current studies look more specifically at romantic partners and reveal an interplay between a person's anxious attachment style, financial communication, and diverse financial outcomes. Showing these links highlights the need to bring more relationship science into research on household finances.

The current investigation builds upon the growing literature relating attachment styles to a diverse set of outcomes, besides relationship functioning (e.g., Swaminathan et al., 2009; Thomson et al., 2012). An interesting example is a study by Brown and Brown (2008) showing that a person's attachment style is related to how much they rely on the advice given by their financial adviser and how loyal they are to them. Together with the current findings, these findings show that differentiating between people of different attachment styles can help understand a wide range of behaviors, including those in another life domain such as personal finance.

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Researchers can also use the current results to refine findings on joint decision making. Olson and Rick (2015) showed that couples make better financial decisions than individuals. If one considers relationship variables, maybe even more precise predictions can be made concerning which couples make the best decisions. Given that individuals with an anxious attachment style find it harder to communicate about financial issues, couples in which at least one partner has an anxious attachment style are likely to perform worse than other couples and may need more guidance.

Implications for Financial Therapists

The current findings provide important implications for financial therapists and other clinicians. Successful financial communication means breaking the taboo that rests on money. Financial therapists who work with couples may administer the financial communication scale to determine whether their clients have trouble talking about money. On average, people tended to score high on this scale (approximately 5.2 on the 7-point scale and 3.5 on the 5-point scale). If people score substantially lower than this average (e.g., 1 *SD* lower would be around 4.9 and 2.8), the therapist might focus on improving financial communication. *Emotionally focused couples therapy* utilizes attachment styles to help couples strengthen their relationships (Johnson et al., 1999). The emotionally focused couple therapist can teach partners to be responsive to each other's attachment-related needs, which leads to more positive interaction patterns (Johnson et al., 1999). If a more positive interaction pattern is established, addressing a financial issue will also be less threatening, thereby opening the door to better financial management and well-being. For men, researchers have found that good couple communication alleviates the adverse effects of financial stress on marital quality (Kelley et al., 2018). Another way to achieve good financial communication is to teach children how to talk about money (Gudmunson & Danes, 2011). If the money taboo can be broken it is likely that financial well-being improves in the long run.

Emotionally focused couple therapy has also been shown to successfully decrease anxious and avoidant attachment (Wiebe et al., 2017). A financial therapist working with couples could also check the attachment style of partners. Validated attachment questionnaires, such as the Adult Attachment Questionnaire (AAQ), are available online and are easy to use. In Study 2, the mean score for anxious attachment was 3.00 (SD = 1.12). For people who are one standard deviation above this score (4.12), it may be worthwhile to consider participating in couple therapy as part of their financial therapy. Although the link between avoidant attachment and financial communication was not as strong, the same could be applied to people who scored higher than 4.68 on the avoidant subscale. Of course, these values are only based on relatively small samples, but they may give the first indication of who would profit most from therapy aimed at decreasing anxious or avoidant attachment.

Limitations and Future Research

The studies presented here are based on three different samples from two countries using different sampling methods and scales. The findings replicated well across studies,

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which provides evidence for their robustness. However, just like any other investigation, they also come with limitations. The first limitation of these studies is that they are cross-sectional, so we cannot conclude anything about causality. It may be that financial problems lead to more avoidance of the topic, thereby explaining the negative link between financial communication and financial conflict. However, it seems less likely that conflicts about money should reduce the motivation to manage one's finances properly. It is even more unlikely that conflicts about finances will lead to a different attachment style, given its relatively stable nature (Zhang & Labouvie-Vief, 2004). The next step would be to use longitudinal data to test whether financial communication can predict future financial management, conflict, and problems.

The second limitation is that the studies test the proposed model in separate steps. The first two studies showed the link between attachment and financial management and financial conflict with an indirect effect of financial communication. The third study showed the link between financial communication and financial problems with an indirect effect through financial management. Ideally, future research could test the whole model at once and include both relationship functioning and financial well-being measures. Wilmarth et al. (2014) found that general negative communication patterns mediate financial wellness and relationship well-being. People with financial problems are more likely to criticize and blame each other during conversations, which is associated with less satisfaction about the relationship. This finding shows the role of communication in connection with a couple's actual financial situation. More research like this is needed to paint a complete picture of the complex interplay between financial and relationship variables.

Third, these studies only included one of the partners of the couple. Ideally, research on couple dynamics includes both members, but studies like these are very costly and time-consuming. Researchers have shown that one partner's perception of the couple's communication patterns corresponds well with the other partner's perception and observer ratings (Sanford, 2010). So asking one partner about their financial communication gives a good indication of the couple's behavior. Still, there is more to learn from asking both partners and considering the interaction between partner variables. For example, if one partner has an anxious attachment style, but the other partner is very securely attached, the secure partner may help the other partner talk about financial issues. Future research on financial management in the household should preferably consider both partners' characteristics.

Fourth, the current findings are based on self-report measures of financial communication that asked participants to recall their behavior. Given that financial communication can be distressing, the recall of these discussions may not be completely accurate (Ottenstein & Lischetzke, 2020). An observational study in which couples are asked to discuss financial issues or one based on time sampling or event sampling would give more insight into the quality of the discussion (Bolger et al., 2003).

Finally, the attachment framework itself comes with limitations. As mentioned in the introduction and supported by the results, the anxious attachment style is more relevant for financial communication than the avoidant attachment style. There is less to gain for

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individuals with an avoidant attachment style in the area of financial well-being. For general couple functioning, changes in avoidant attachment seem to be more important than changes in anxious attachment (Wiebe et al., 2016), showing that other processes play a role in financial well-being. Also, the theory does not specify how couple communication unfolds for different combinations of attachment styles. Suppose one partner is anxiously attached and overestimates the distress level of financial communication, and the other partner is avoidantly attached and underestimates it. In that case, they may have different appraisals of the needed level of financial communication. This interplay needs to be considered in future research.

CONCLUSION

Financial communication is a crucial aspect of a couple's life. Although more and more couples choose cohabitation over marriage (Manning, 2013) and tend to have separate bank accounts, research shows that this independence comes at a cost (Vogler et al., 2008). The more partners make autonomous financial decisions, the less satisfied they are with their family life and life in general. This lower satisfaction with marriage and life was also found for people who keep financial issues secret from their partner (Jeanfreau et al., 2018). While people report that they keep financial issues secret to avoid conflict (Jeanfreau et al., 2020), our results suggest that those who openly communicate about finances with their partner have fewer conflicts. With other research showing that couples make better financial decisions when they make them jointly (Olson & Rick, 2015), it becomes clear how beneficial it is to overcome the money taboo in romantic relationships. The current research shows that anxiously attached people have more difficulties, thereby identifying individuals who can benefit most from integrating financial therapy and couples therapy (Shapiro, 2007).

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Appendix 1

Scales used in Study 1

Attachment style

Item	
It is relatively easy for me to feel emotionally close to my partner.	secure
I am comfortable depending on him/her and having him/her depend on me.	secure
I worry about my partner not accepting me. (reversed)	secure
I am somewhat uncomfortable getting close to my partner.	fearful*
I want an emotionally close relationship with my partner, but I find it difficult to trust them completely, or to depend on them.	fearful*
I sometimes worry that I will be hurt if I allow myself to become too close to my partner.	fearful*
I want to be completely emotionally intimate with my partner, but I find that my partner is reluctant to get as close as I would like.	preoccupied*
I sometimes worry if my partner values me as much as I value him/her	preoccupied*
I am most comfortable if the emotional relationship with my partner is not too close.	dismissing
It is very important to me to feel independent and self-sufficient, and I prefer not to depend on my partner or have my partner depend on me.	dismissing

Note. On the left are the names of dimension that the items were based on. Items marked with an asterisk are used to measure anxious attachment

Financial communication

1) I like to talk about financial issues with my partner
2) My partner and I talk about financial issues often enough
3) I am uncomfortable starting a conversation about financial issues with my partner
4) I am reserved when a conversation concerns financial issues
5) I find it easy to talk about financial issues with my partner
6) Conversations about financial issues with my partner are complicated
7) I do not talk about financial issues often enough with my partner

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Financial management

1) My partner and I have discussed our finances well.
2) My partner and I have made clear decisions on what is paid jointly and what is paid individually.
3) My partner knows how much I earn.
4) I know how much my partner earns.
5) My partner and I took some time to discuss our individual and joint budgets.
6) I wish my partner and I had a clearer picture of our financial situation.
7) My partner and I track our joint expenses.

Financial conflict

Please indicate to what extent you agree or disagree with the statements below. With conflict we mean that there is a disagreement between you and your partner about a financial issue.

1) It is hard for me and my partner to talk about money without getting mad at each other.
2) When it comes to our finances, my partner and I completely disagree.
3) Money is a constant source of conflict in our relationship.
4) I am satisfied with my partner's spending habits.
5) My partner is satisfied with my spending habits.
6) I am satisfied with how often my partner wants to spend money.
7) I wish I could change my partner's spending habits.
8) My partner wishes (s)he could change my spending habits.

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Appendix 2

Income scale used in Study 3

What is your monthly net income?
This concerns the amount of money you receive every month on your bank account (salary, benefits, profit or pension). If you have an irregular income, choose the average value that you perceive per month.

- ○ less than 500 euro
- ○ 500-750 euro
- ○ 750-1.000 euro
- ○ 1.000-1.250 euro
- ○ 1.250-1.500 euro
- ○ 1.500-1.750 euro
- ○ 1.750-2.000 euro
- ○ 2.000-2.250 euro
- ○ 2.250-2.500 euro
- ○ 2.500-2.750 euro
- ○ 2.750-3.000 euro
- ○ 3.000-3.500 euro
- ○ 3.500-4.000 euro
- ○ 4.000-4.500 euro
- ○ 4.500-5.000 euro
- ○ 5.000-5.500 euro
- ○ 5.500-6.000 euro
- ○ 6.000 euro or more
- ○ I don't know
- ○ Don't want to say

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