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Heather H. Kelley
Utah State University

Alexa B. Chandler
University of Arizona

Ashley B. LeBaron-Black
Brigham Young University

See next page for additional authors

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Spenders and Tightwads Among Newlyweds: Perceptions of Partner Financial Behaviors and Relational Well-Being

Heather H. Kelley, M.S.
Utah State University

Alexa B. Chandler, M.S.
University of Arizona

Ashley B. LeBaron-Black, Ph.D.
Brigham Young University

Xiaomin Li, Ph.D.
Hong Kong Polytechnic University

Melissa A. Curran, Ph.D.
University of Arizona

Jeremy B. Yorgason, Ph.D.
Spencer James, Ph.D.
Brigham Young University

Finances, and how couples manage their finances, can have important implications for couples' relational well-being. Using data from 1,585 couples that participated in the CREATE study (a nationally representative dyadic dataset of U.S. newlywed couples), we examined how perceiving one's spouse as a financial spender (i.e., spending more than they ideally would) or financial tightwad (i.e., spending less than they ideally would) was associated with several measures of relational well-being (i.e., satisfaction, commitment, and power) through actor-partner interdependence structural equation models. Results showed that perceiving one's partner as a spender was detrimental for both the individual's and the partner's marital satisfaction, marital commitment, and marital power. Perceiving one's partner as a tightwad was detrimental for both the individual's and the partner's marital commitment and marital power. The findings suggest that interventions focused on perceptions of financial management behaviors may help strengthen relational well-being among newlyweds.

Keywords: financial management; relational well-being; spenders; tightwads; newlywed

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Spending decisions have important implications for financial, relational, and overall well-being (Rick, 2018). Spending decisions range in importance from everyday decisions about the cost of an item when ordering at a restaurant to substantial decisions about whether to buy a house (Rick, 2018). Spending decisions also include regrets over past perceived failures in spending (e.g., going on vacation and indulgences while on vacation; Rick, 2018). In the context of these various types of spending decisions, scholars have sought to study the psychology of spending, including a focus on how spending decisions are influenced by the "pain of paying" (Prelec & Loewenstein, 1998, p. 4). The pain of paying is characterized as the psychological distress that individuals experience when contemplating (or making) a purchase, which can influence their likelihood of buying (or buying again; Prelec & Loewenstein, 1998; Rick, 2018).

However, not all individuals experience the pain of paying in the same ways. Researchers have identified two fundamental spending types—financial spenders and financial tightwads. Financial spenders are individuals who spend more than they ideally would (also referred to in some literature as *spendthrifts*). Financial tightwads are those who typically spend less than they ideally would (also referred to in the literature as *savers*; Rick et al., 2008, 2011). Rick et al. (2008) explained that spenders "experience too little pain of paying and typically spend more than they would ideally like to spend," whereas "the anticipatory pain of paying drives tightwads to spend less than they would ideally like to spend," (p. 767). While there may be slight differences in how *spender* versus *spendthrift* and *tightwad* versus *saver* are measured across studies, they seem to be similar constructs that are applied with inconsistent terminology. We view them interchangeably in our review of the literature and use the terms *spender* and *tightwad* in the current study.

Thus far, much of the discussion on spending decisions and the pain of paying has been limited to individuals. Indeed, considerable research on consumer choices assumes that decisions are usually made by individuals (Simpson et al., 2012). However, spending decisions often are shaped by relationships and influence relational outcomes. To address this gap, we use a dyadic framework of decision-making (Simpson et al., 2012) to examine relational outcomes of spending decisions and the pain of paying for both individuals *and* their relational partners (i.e., dyadic data to understand decision making). Our findings provide implications for financial counselors, financial planners, and financial and relational therapists.

Spenders and Tightwads in Couple Relationships

Studies using the constructs of financial spenders and financial tightwads to understand spending decisions and the pain of paying among individuals in couple relationships are limited in number. Specifically, we found three studies of spenders and tightwads in which study participants were in romantic relationships: Rick et al. (2011), Grable et al. (2021), and Britt et al. (2017).

Rick et al. (2011) studied over 1,500 married individuals and found consistent evidence that tightwads and spendthrifts are more likely to marry one another than they are to marry someone like themselves (i.e., a significant negative correlation between spouses'

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tightwad-spendthrift scores). These study participants had been married for 16 years, on average. Rick et al. noted that the sample may have presented a lower estimate of initial attraction between tightwads and spenders given that the differences in spender and tightwad approaches to money management predicted lower marital quality and increased likelihood of divorce. They emphasized the need for future research to examine spenders and tightwads among newlyweds.

Grable et al. (2021) examined perceptions of a partner's spending and saving behavior and financial satisfaction in a sample of 313 adults in married or cohabiting relationships. Grable et al. found that perceiving one's partner as a spender was not associated with financial satisfaction, whereas perceiving one's partner as a saver was positively associated with the individual's own financial satisfaction. Grable et al. also investigated gender differences and found that women were more likely to perceive their partners (who in this sample were all men) as savers. However, they noted that this finding may be due, in part, to disparities in personal income and household wealth. The cohabiting or marital length for these participants was not noted. Instead, the authors stated that participants needed to be aged 18 years or older and married or cohabitating with a significant other in a romantic relationship at the time of the study. The average age of the sample was 47 years.

Britt et al. (2017) examined associations between tightwads and spenders and financial conflict for heterosexual married couples (N = 269 wives and N = 268 husbands). Their results demonstrate that, for both wives and husbands, perceptions that their spouse was a spender contributed to financial conflict—especially husbands perceiving their wives as spenders. In contrast, Britt et al. found that perceptions of wives or husbands as tightwads were not predictive of financial conflict. Of note, the data for this study were from both wives and husbands, and both wives' and husbands' perceptions of each other's spending (i.e., tightwads and spenders) were included in the models explaining financial conflict. These study participants had been married for 18 years, on average.

Even across these three studies, we see some key similarities and differences. For example, for both studies in which marital length was reported, individuals reported average marital lengths of 16 years (Rick et al., 2011) or 18 years (Britt et al., 2017). Interestingly, in the study by Rick et al. (2011), the authors state that "further research should also examine whether our results replicate in samples that consist exclusively of newlyweds" (p. 235) so that researchers have a better understanding of the initial attraction of tightwads and spendthrifts. Only two of the three studies examined outcomes specific to the romantic relationship (i.e., couple pairing for Rick et al., 2011; couple financial conflict for Britt et al., 2017), whereas the other study was about individual financial satisfaction (Grable et al., 2021). Finally, just one of the studies (Britt et al., 2017) included data from both wives and husbands in the same model. However, Britt et al. (2017) designed the analyses to predict husbands' reports of financial conflict and wives' reports in separate models while controlling for reports of their partner's financial management from both spouses.

Collectively, these findings suggest that spending decisions and the pain of paying for *individuals* have been documented (Prelec & Loewenstein, 1998; Rick, 2018) and that

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perceiving one's spouse as a spender is associated with negative relational outcomes. However, there remains a need to explore the relational impact of spenders and tightwads using dyadic data (Simpson et al., 2012) from newlyweds. Specifically, using a large sample of 1,585 newlywed couples and exploring actor and partner associations between financial management and outcomes specific to the relationship—satisfaction, commitment, and power—will do much to advance the field. Like Britt et al. (2017), we examine these associations by gender to identify husbands' perceptions of wives' money management and wives' perceptions of husbands' money management. This is consistent with calls for family finance researchers to consider the role of gender in couple finance when analyzing and interpreting results (Dew, 2016; Kelley et al., 2021; LeBaron et al., 2018).

The Current Study

As described above, previous studies of spenders and tightwads in couple relationships utilized samples of those in long-term marriages (average of 16 to 18 years in the studies where length of marriage was reported; Britt et al., 2017; Rick et al., 2011). Therefore, examining spending decisions for newlywed couples offers a notable extension of the research on financial spenders and tightwads. This early stage of the marital relationship is critical for partners as they navigate spending decisions both individually and as a couple. Research indicates that levels of financial integration often increase after marriage (Hiekel et al., 2014), suggesting that the newlywed stage is a transitory period in which individuals and their relational partners adapt to each other's financial influences and decisions. The couples in the current study began the study as newlyweds and had been married between four and six years at Wave 3.

In the current study, we use dyadic data from individuals and their spouses to test associations between spending decisions (i.e., the pain of paying for financial spenders and financial tightwads) and three facets of their marital relationships: satisfaction, commitment, and power. These three relational constructs are common outcome variables in studies of couple relationships (Rusbult, 1980; Simpson et al., 2012), including studies of couple finance (LeBaron et al., 2018; Li et al., 2021). While these relational outcomes are expected to be moderately correlated, it is possible that the associations between spending decisions and each of the three relational outcomes may vary, further contributing to what is known about spending decisions and relationship well-being.

The purpose of this study is to examine actor and partner associations between individuals' perceptions of their spouse as a money manager (i.e., spenders and tightwads) and three relational outcomes (i.e., marital satisfaction, marital commitment, and marital power) among newly married couples. Using an Actor-Partner Interdependence Model (APIM; Kenny, 1996) which considers both associations between husbands' and wives' own outcomes when looking at actor effects as well as associations between husbands' and wives' spouses' outcomes when looking at partner effects, we investigate the following research questions:

RQ1: Are there significant *actor* effects between an individual's perceptions of their partner's money management style and their *own* marital satisfaction, marital commitment, and

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marital power?

H1a: We hypothesize that for both women and men, viewing one's spouse as a *spender* will be negatively associated with one's *own* marital satisfaction, marital commitment, and marital power (i.e., significant actor effects).

H1b: We hypothesize that for both women and men, viewing one's spouse as a *tightwad* will not be associated with one's *own* marital satisfaction, marital commitment, and marital power (i.e., no significant actor effects).

RQ2: Are there significant *partner* effects between an individual's perceptions of their partner's money management style and the *partner's* marital satisfaction, marital commitment, and marital power?

H2a: We hypothesize that for both women and men, viewing one's spouse as a *spender* will be negatively associated with one's *partner's* marital satisfaction, marital commitment, and marital power (i.e., significant partner effects).

H2b: We hypothesize that for both women and men, viewing one's spouse as a *tightwad* will not be associated with one's *partner's* marital satisfaction, marital commitment, and marital power (i.e., no significant partner effects).

METHOD

Sample

Participants for this study were respondents in the Couple Relationships and Transition Experiences (CREATE) study. CREATE is a nationally representative survey of over 2,000 newly married couples, designed to measure various relational processes as well as both major and minor transitions among young couples (James et al., 2021. We utilized data from Wave 3 of the CREATE dataset, as it was the most recent wave with all our variables of interest. Data collection for Wave 3 was completed in August 2019. The study was approved by the IRB at Brigham Young University.

Recruitment Process

Participants for the study were recruited using a two-stage cluster stratification sample design, with the first stage involving a sample of counties, and the second involving a sample of recent marriages within those selected counties. Counties were selected based on a probability proportionate to size (PPS) design. In the second stage, marriage record information was used, with assistance from publicly available databases, to locate couples and invite them to participate. To be included in the sample, respondents had to (a) be married and selected into the sample frame (since some marriage applicants did not end up marrying); (b) have at least one partner between 18 and 36 years of age at the start of the study; (c) be in a first marriage for at least one of the partners in the dyad; and (d) be living within the U.S. Most couples in the study were married during 2014 (90%), with the

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remainder in 2013 (4%) and 2015 (6%). Thus, at the close of data collection for Wave 3 (August 2019), couples had been married, on average, for approximately five years.

A total of 2,181 newlywed couples were recruited for the study. Of these, 1,898 (87%) couples provided data from both members of the dyad, and 283 (13%) couples provided data from only one member of the dyad. Participating couples received a $50.00 Visa gift card upon completing the survey.

Sample Characteristics

To estimate an Actor-Partner Interdependence Model, we removed from the sample couples who were in same-gender marriages as these were indistinguishable dyads (n = 67). Additionally, we removed couples where both partners did not complete Wave 3 (n = 460) and couples who had not been continuously married (n = 69). Treating missing data with Full Information Maximum Likelihood (FIML), the final sample size employed in this study was N = 1,585 heterosexual couples. Wives' mean age (measured at Wave 1) was 27.8 years, and husbands' mean age was 29.8 years. Seventy percent of the couples reported having at least one child at Wave 3. At Wave 3, 73.6% of wives and 87.1% of husbands reported currently working for pay. The mean household income was between $70,000 to $79,999 at Wave 3. Regarding race/ethnicity, 66% of wives identified as White, 13% as Latinx, 9% as Black, 6% as Multiracial, 5% as Asian, and 2% as Other. Among husbands, 65% identified as White, 13% as Latinx, 11% as Black, 6% as Multiracial, 3% as Asian, and 2% as Other.

Measures

Dependent Variables

Marital Satisfaction. This construct was measured using four items from the Funk and Rogge (2007) relationship scale. Respondents rated "how satisfied" they were in their relationship, "how rewarding" their relationship was, and whether they had a "warm and comfortable" relationship with their partner. These items were measured on a six-point scale ranging from 0 ("not at all") to 5 ("completely"). Respondents also indicated their "degree of happiness" in their relationship on a scale from 1 ("extremely unhappy") to 7 ("perfect"). The Cronbach's alpha reliability coefficient for this sample was .94 for wives and .93 for husbands.

Marital Commitment. This construct was measured using eight items from the Stanley and Markman (1992) commitment scale. Example items include: "My relationship with my partner is more important to me than almost anything else in my life" and "I want this relationship to stay strong." Respondents rated items on a seven-point scale ranging from 1 ("strongly agree") to 7 ("strongly disagree"). Three of the eight items were reversed coded so that higher scores represent greater marital commitment. The Cronbach's alpha reliability coefficient for this sample was .81 for both wives and husbands.

Marital Power. This construct was measured using six items from different sources (Ball et al., 1995; Crosbie-Burnett & Giles-Sims, 1991; Lindahl et al., 2004; Sagrestano et al.,

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1999). Example items include: "My partner tends to discount my opinion" and "When we do not agree on an issue, my partner gives me the cold shoulder." Respondents rated items on a five-point scale with responses ranging from 1 ("strongly disagree") to 5 ("strongly agree"). Four of the six items were reverse coded so that higher values represented more positive marital power. The Cronbach's alpha reliability coefficient for this sample was .87 for wives and .84 for husbands.

Independent Variables

Spender. This construct was measured using two items assessing the degree to which individuals perceived their partner as a spender. The items were "My partner makes purchases that are too expensive for our budget" and "My partner's spending habits put a strain on our finances." The latter question was used by Britt et al. (2017) to measure the spender construct. Responses were on a six-point scale ranging from 1 ("very strongly disagree") to 6 ("very strongly agree"). Higher scores indicate a greater perception of one's spouse as a spender. The Spearman-Brown coefficient for the two items for this sample was .77 for wives and .75 for husbands.

Tightwad. This construct was measured using two items assessing the degree to which individuals perceived their partner as a tightwad. The items were "My partner is too controlling with our finances" and "My partner is too tight with our finances." The latter question was used by Britt et al. (2017) to measure the tightwad construct. Responses were on a six-point scale ranging from 1 ("very strongly disagree") to 6 ("very strongly agree"). Higher scores indicate a greater perception of one's spouse as a tightwad. The Spearman-Brown coefficient for the two items for this sample was .68 for both wives and husbands.

Control Variables

Control variables were regressed onto our outcome variables (i.e., semi-partial covariates) and included race, age, education, whether participants had children, whether the individual was currently working for pay, and current household income. Race and age were measured at Wave 1, while the other variables were measured at Wave 3. For race, we created a dichotomous dummy variable (0 = White; 1 = Other). Age was a continuous variable that ranged from 16-63 years old. Education was measured on a 7-point scale (1 = less than high school; 7 = advanced degree). Whether participants had children was coded as a dichotomous variable (0 = no children; 1 = at least one child) as was currently working for pay (0 = no; 1 = yes). Household income was measured by individuals selecting one of 16 response options that ranged from $0-9,999 to over $150,000.

Data Analysis

We calculated bivariate correlations among our variables of interest (see Table 1). We then tested several models using structural equation modeling (SEM) in Mplus 8.3 (Muthén & Muthén, 2019). We first tested a measurement model to assess model fit and measure factor loadings for our latent variables: spender, tightwad, marital satisfaction, marital commitment, and marital power (see Table 2). We did this by modeling a confirmatory factor analysis (CFA) to assess model fit. As we only had two observed

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variables for the constructs of spender and tightwad, respectively, we constrained the variance of the items for each construct to be equal to protect the stability of the latent measure and to ensure that each latent construct was properly identified (Kline, 2015). Additional models were estimated for each of the five latent variables to assess measurement invariance between the wives' and husbands' responses.

Table 1.

Bivariate Correlations

	Variable	1	2	3	4	5	6	7	8	9
1	W Spender	--								
2	H Spender	.206**	--							
3	W Tightwad	.475**	.327**	--						
4	H Tightwad	.396**	.435**	.075	--					
5	W Relationship Satisfaction	-.387**	-.280**	-.278**	-.206**	--				
6	H Relationship Satisfaction	-.242**	-.412**	-.231**	-.243**	.678**	--			
7	W Commitment	-.242**	-.224**	-.244**	-.162**	.740**	.542**	--		
8	H Commitment	-.165**	-.311**	-.215**	-.242**	.494**	.727**	.531**	--	
9	W Power	-.470**	-.307**	-.372**	-.224**	.798**	.561**	.586**	.437*	--
10	H Power	-.269**	-.465**	-.266**	-.387**	.548**	.767**	.429**	.534**	.583**

*$p < .05$, **$p<.01$

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Table 2.

Factor Loadings for Latent Variables

Items	Wife	Husband
Spender		
My partner makes purchases that are too expensive for our budget.	.798	.803
My partner's spending habits put a strain on our finances.	.911	.921
Tightwad		
My partner is too tight with our finances.	.761	.760
My partner is too controlling with our finances.	.848	.885
Relationship Satisfaction		
In general, how satisfied are you with your relationship?	.905	.883
How rewarding is your relationship with your partner?	.899	.896
I have a warm and comfortable relationship with my partner.	.899	.887
Please select the answer that describes the happiness of your relationship.	.852	.766
Marital Commitment		
My relationship with my partner is more important to me than almost anything.	.761	.780
I want this relationship to stay strong.	.803	.830
I like to think of my partner and myself in terms of "us" and "we."	.792	.793
I think a lot about what it would be like to be married to someone else. (RC)	.417	.439
I may not want to be with my partner a few years from now. (RC)	.551	.514
It can be personally fulfilling to give up something for my partner.	.426	.483
I get satisfaction out of doing things for my partner.	.514	.583
Marital Power		
My partner tends to discount my opinion. (RC)	.788	.800
My partner does not listen to me. (RC)	.804	.836
My partner often refuses to talk about problems with me when I want to. (RC)	.752	.691
When we disagree, my partner gives me the cold shoulder. (RC)	.709	.719
I feel free to express my opinion about issues in our relationship.	.504	.429
My partner and I talk about problems until we both agree on a solution.	.618	.525

Note. Some questions are slightly modified from their original form for brevity. RC signifies that the item was reverse-coded.

We continued to use SEM in Mplus to create a structural model that measured the associations between perceiving one's spouse as a spender or as a tightwad and each spouse's reports of marital satisfaction, marital commitment, and marital power (see Figure 1). Because we used dyadic and interdependent data, we accounted for both actor and partner effects (Kenny, 1996) by using an Actor-Partner Interdependence Model (APIM; Cook & Kenny, 2005). An APIM addresses the interdependent nature of dyadic data by placing both partners together in the same model and assuming that the predictor variables are associated with both the individual's outcomes, referred to as the actor effect, and the partner's outcomes, referred to as the partner effect.

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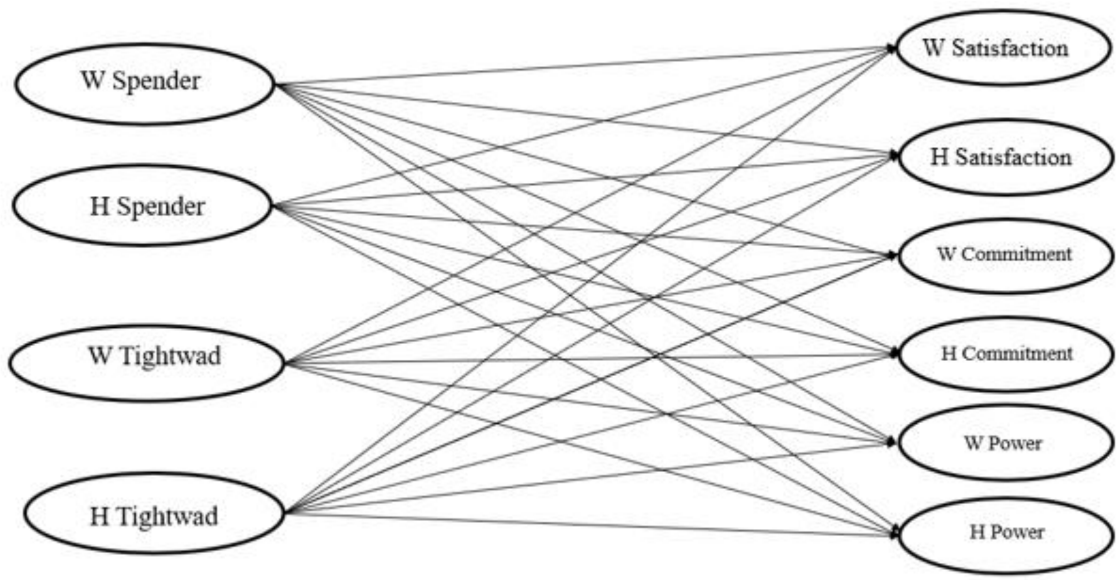
Figure 1.

Structural Model



Note. Control variables included race, age, education, whether participants had children, whether the individual was currently working for pay, and current household income.

RESULTS

Bivariate Correlations

Bivariate correlations are in Table 1. For both wives and husbands, perceiving one's spouse as a spender was positively correlated with perceiving one's spouse as a tightwad ($p < .01$). Bivariate correlations also revealed significant negative correlations between wives' and husbands' perceptions of their spouse as a spender and their own marital satisfaction, marital commitment, and marital power ($p < .01$). We found significant partner associations in the same direction ($p < .01$). There were also significant negative associations between wives' and husbands' perceptions of their spouse as a tightwad and their own marital satisfaction, marital commitment, and marital power ($p < .01$). We found significant partner associations in the same direction ($p < .01$).

Measurement Model

We constructed the measurement model before testing the research questions. Findings from the measurement model indicated that factor loadings were all above .40 (see Table 2), except for one observed variable measuring marital commitment, which was below .40 for both wives and husbands. This variable asked about willingness to give something up for one's partner. As the item may be more reflective of willingness to make sacrifices than marital commitment, it was removed from the analysis. In fitting the model, we consulted

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the modification indices and noticed that several latent variable measures had a high modification index (over 100). After consulting the variables, we chose to correlate the residuals of several observed variables where it made conceptual sense. The resulting model fit the data well based on conventional cut-off values for several model fit indices, including χ^2 (1310) = 3069.564, p < .001, CFI = .941, TFI = .936, RMSEA = .029, and SRMR = .061. Model fit was considered acceptable with a CFI > .90 and a RMSEA < .08 (Little, 2013).

We assessed measurement invariance between wives' and husbands' responses by measuring the change in CFI as additional constraints were imposed. Based on the CFI decreasing by less than .01 as additional constraints were imposed (Kline, 2015), we established scalar invariance for the constructs of spender, tightwad, and marital commitment. We established only metric invariance for marital power and configural invariance for marital satisfaction (see Table 3). This suggests that there may be differences in the meanings the women and men in our sample ascribe to the questions we used to assess marital satisfaction and marital power (Fitzpatrick et al., 2016). As such, we should be cautious in our interpretation of gender differences regarding these constructs.

Table 3.

CFI by Variable to Show Measurement Invariance Between Wives and Husbands

Variable	Configural	Metric	Scalar
Spender	1	1	0.993
Tightwad	1	1	1
Marital Satisfaction	0.984	.962	.961
Marital Commitment	0.978	0.977	0.972
Marital Power	0.984	0.983	0.969

Structural Model

To test the hypotheses, we estimated a structural model with perceptions of one's spouse as a spender or as a tightwad predicting marital satisfaction, marital commitment, and marital power (see Figure 2). The model had adequate fit to the data (χ^2(1166) = 2190.654, p <.001, CFI = .959, TLI = .9652, RMSEA = .024, SRMR = .044). The model explained 12-29% of the variance in wives' relationship outcomes (marital satisfaction r^2 = .202; marital commitment r^2 = .124; marital power r^2 = .291) and 13-28% of the variance in the husbands' relationship outcomes (marital satisfaction r^2 = .199; marital commitment r^2 = .130; marital power r^2 = .283). To test for gender differences, we estimated another model in which we constrained wives' and husbands' actor paths to be equal in addition to constraining wives' and husbands' partner paths to be equal. These constraints did not make the model fit significantly worse (χ^2(12) = 15.827, p > .10), suggesting no significant gender differences overall.

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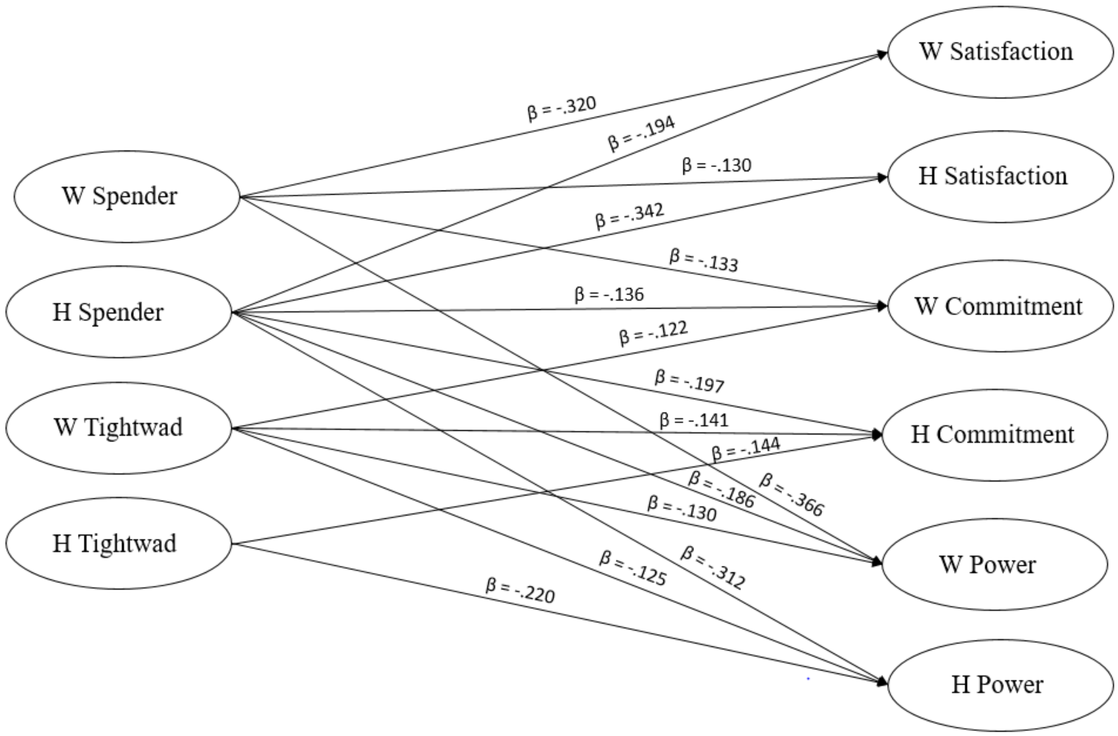
Figure 2.

Significant Actor and Partner Pathways



Note. We controlled for race, age, education, whether participants had children, whether the individual was currently working for pay, and current household income. Women's report of household income was significantly associated with their own marital satisfaction (p = .037), marital commitment (p = .006), and marital power (p = .007). Women who reported not currently working for pay also reported significantly lower marital commitment (p = .039). No other significant associations were identified at the $p <$ .05 level.

Actor Paths

In addressing RQ1, the results indicated that both wives' and husbands' perceptions of their spouse as a spender had significant adverse effects on their own reports of marital satisfaction (β_w = -.320, p < .001; β_h = -.342, p < .001), marital commitment (β_w = -.133, p > .001; β_h = -.197, p < .001), and marital power (β_w = -.366, p < .001; β_h = -.312, p < .001), supporting H1a. In other words, perceiving one's spouse as a spender was negatively associated with marital satisfaction, marital commitment, and marital power for both wives and husbands. While neither wives' nor husbands' perceptions of their spouse as a tightwad had significant effects on their reported marital satisfaction, such perceptions were significantly negatively associated with their reports of marital commitment (β_w = -.122, p = .021; β_h = -.144, p = .004) and marital power (β_w = -.130, p = .009; β_h = -.220, p < .001), providing only partial support for H1b. Thus, perceiving one's spouse as a tightwad was negatively associated with marital commitment and marital power (see Figure 2). When looking at gender, we note that there were no gender differences in the significant actor pathways between perceptions of spouse's money management styles and marital outcomes.

Partner Paths

In addressing RQ2, we found significant partner effects between wives' perceptions of their husbands as a spender and husbands' marital satisfaction (β = -.130, p = .004) as well as between husbands' perceptions of their wives as a spender and wives' marital satisfaction (β = -.194, p < .001). However, we did not find any significant partner effects between perceiving one's spouse as a tightwad and marital satisfaction. Regarding marital commitment, we found that wives' perceiving their husbands as a tightwad was negatively associated with husbands' marital commitment (β = -.141, p = .004). In contrast, husbands' perceiving their wives as a spender was negatively associated with wives' marital commitment (β = -.136, p = .002). Similarly, significant partner effects were found between wives' perceptions of their husbands as a tightwad and husbands' marital power (β = -.125, p = .021) and between husbands' perceptions of their wives as a spender and wives' marital power (β = -.186, p < .001; see Figure 2). The results provide only partial support for H2a and H2b. When looking at gender, we note that while there were no gender differences in the significant partner pathways between perceptions of money management styles and marital satisfaction, there were several gender differences in the significant partner pathways for marital commitment and marital power.

DISCUSSION

In the present study, we examined how couples' perceptions of their spouse as a financial spender or as a financial tightwad were associated with marital satisfaction, marital commitment, and marital power using actor-partner interdependence and structural equation modeling. The results suggested that wives' and husbands' perceptions of their spouse as a spender were negatively associated with their own and their partner's marital satisfaction. However, perceiving one's partner as a tightwad was not significantly associated with marital satisfaction for either wives or husbands.

For marital commitment, wives' perception of their husbands as a spender was only negatively associated with their own marital commitment. In contrast, husbands' perception of their wives as a spender was negatively associated with both their own and their wives' reports of marital commitment. Conversely, husbands' perception of their wives as a tightwad was only negatively associated with their own marital commitment, whereas wives' perception of their husbands as a tightwad was negatively associated with both their own and their husbands' reports of marital commitment.

Similarly, for marital power, wives' perception of their husbands as a spender was only negatively associated with their own marital power, whereas husbands' perception of their wives as a spender was negatively associated with both their own and their wives'

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reports of marital power. We again see an inverse pattern here, where husbands' perception of their wives as a tightwad was only negatively associated with their own marital power, whereas wives' perception of their husbands as a tightwad was negatively associated with both their own and their husbands' reports of marital power.

Examining whether significant pathways differed by gender, we found no differences in the significant actor pathways but found several differences in the significant partner pathways. Specifically, while we found significant pathways between wives' perceptions of their husbands as tightwads and husbands' marital commitment, the pathway between husbands' perceptions of their wives as a tightwad and wives' marital commitment was not significant. Further, while we found significant pathways between husbands' perceptions of their wives as a spender and wives' marital commitment, the pathway between wives' perceptions of their husbands as spenders and husbands' marital commitment was not significant. The same pattern of results was observed for marital power.

These findings suggest that how an individual perceives their partner's money management behaviors is associated with both their own and their partner's relational well-being (Britt et al., 2017). Additionally, these findings support a gender perspective that encourages researchers to empirically test for gender inequalities with gender conceptualized as an organized system of power imbalances and inequality that emanates from social institution systems (Few-Demo & Allen, 2020). By examining these associations for wives and husbands in the same analytical model, we can see that associations between perceptions of one's spouse as a spender or tightwad and marital satisfaction, marital commitment, and marital power sometimes differ by gender.

One interesting finding to highlight is that perceiving one's spouse as a spender was positively correlated with perceiving them as a tightwad (see Table 1). While this finding may suggest that some of the more extreme ratings tend to cluster together, it may also suggest that the way an individual perceives their spouse's money management style may be just as much, or more, about their perceptions of their *own* control over their money management. Following this line of reasoning, perceiving one's spouse as a tightwad may be associated with a feeling of their partner being in control of their finances, whereas perceiving one's spouse as a spender may be associated with an overall lack of control over their finances. This may explain why more significant pathways were found between perceiving one's spouse as a spender than perceiving one's spouse as a tightwad. Future research should investigate the role that feeling in or out of control over one's financial situation might play in relational well-being. Further, while past research has often treated marital power as a mediator or moderator between various constructs and relational well-being (LeBaron et al., 2019), from a feminist lens and given the importance of equality in relationships (Leonhardt et al., 2020), it can be argued that an individual's perception of their power in a relationship is a salient measure of their relational well-being. As such, and as supported by our results, relational power is not only a pathway for relational well-being, but it is also a vital aspect of couples' relational well-being.

Lastly, in line with Rick and colleagues' (2011) call for research on spenders and tightwads among newly married couples, we investigated these constructs among couples

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who had been married between 4 and 6 years. Previous research has found nonsignificant or positive associations between perceiving one's spouse as a tightwad and various outcomes of financial well-being among older individuals and couples who had been married longer (Britt et al., 2017; Grable et al., 2021). In contrast, this study found that perceiving one's spouse as a tightwad was negatively associated with several measures of relational well-being. Continued research should examine how perceptions of one's partner as a tightwad differ among various groups. Additionally, qualitative research investigating the meaning behind these perceptions and the cultural and relational aspects that influence these perceptions will help further the understanding of the role that these perceptions play in couple relationships.

Implications for Financial Counselors, Planners, and Therapists

The results of this study highlight how perceptions of one's partner's money management style are associated with couples' relational well-being. Given this, financial therapists should work with couples to increase their understanding of each other's money management styles and to help mitigate the harmful effects of these perceptions. Individuals come into relationships with different experiences, beliefs, and ideas about money, which can lead to negative perceptions and misunderstandings. Baisden et al.'s (2018) interviews with couples about financial management and relationship well-being led them to suggest that skills such as positive communication and understanding of each other's financial history can help reduce the negative influence of financial stressors and individuals' unique approaches to financial management on the couples' relational well-being. Building from this, it may be beneficial for financial therapists to regularly assess and address underlying financial concerns (e.g., fear of debt) that may contribute to the perception of one's partner as a "spender" or a "tightwad." Relatedly, financial therapists may find it valuable to clarify couples' long-term financial goals, which may also affect such perceptions.

Further, as the current study measured perceptions of money management behaviors, it is essential to note that perceptions do not always match actual behaviors. While financial therapists may need to work with individuals and couples to improve their money management behaviors, it may be just as beneficial to work on adjusting perceptions of each other's money management decisions. This could be achieved through increasing understanding of how each individual views and understands money.

The current study also appears to support previous research that suggests that making spending decisions jointly, rather than independently, may help reduce the adverse effects of financial management styles on relationships (Pahl, 1995; Vogler et al., 2008). Encouraging couples to budget and make spending decisions together (i.e., develop a *joint* money management style) may help foster greater economic and relational equality and an increased understanding of each other's financial histories and the meanings they place on money. Finally, considering the gendered findings that point to the unique experiences of wives and husbands, therapists should help couples achieve perceptions of one another that empower both partners and optimize relationship outcomes.

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Strengths, Limitations, and Future Directions

There were several strengths of the current study. First, the sample was large (N = 1,585 couples) and the data were collected from a nationally representative sample of newlyweds. Second, we included data from both wives and husbands in the SEM given our dyadic data. Third, we examined three distinct measures of relational well-being: marital satisfaction, marital commitment, and marital power.

Despite these strengths, we note several limitations. First, we had two-item measures for the constructs of spender and tightwad. While we constrained the variances of these items, and both scales had strong item correlations, future research would benefit from more robust measures of these money management styles. Relatedly, we were unable to establish scalar invariance between wives and husbands for marital power and marital satisfaction, which suggests that there may be differences in the meanings the women and men in our sample ascribed to the questions we used to assess these constructs (Fitzpatrick et al., 2016). As such, we must be cautious in our interpretation of gender differences for these constructs. Second, 66% of our participants were White. Future research with more racially or ethnically diverse samples (e.g., Blanco et al., 2020, who studied low-income Latinas; Muruthi et al., 2020, who studied Black immigrant women) is still needed. Third, we investigated spouses' perceptions of their partners' money management style. Future research should also consider how individuals perceive their own money management style and whether this predicts how their spouse perceives them. Finally, this study only provides insights into heterosexual newlywed couples. While it is crucial to understand these associations between money management styles and relational well-being during the early years of marriage, future research should examine whether these associations exist across a broader range of relationship durations. Moreover, we chose to investigate only heterosexual couples to run an actor-partner interdependence model with gender as the distinguishing factor. Future research should utilize different distinguishing variables (e.g., who the financial manager is) to investigate associations between perceptions of spenders and tightwads in same-gender relationships. Additionally, we were only able to look at married couples in the current sample. Overall, we need to use caution in generalizing the current findings as the associations between perceptions of financial management and relationship well-being may differ among cohabiting and gay and lesbian couples.

CONCLUSION

The results of this study highlight the impact of heterosexual couples' perceptions of each other's money management styles on relational well-being. Our models showed that perceiving one's partner as a spender appeared to be detrimental to both the individual's and the partner's marital satisfaction, marital commitment, and marital power. Perceiving one's partner as a tightwad appeared to be detrimental to marital commitment and perceptions of power in the marriage. These findings suggest that specific interventions to adjust an individual's maladaptive perceptions of their spouse's financial management may help strengthen relationship well-being among married couples during the first few years of their marriages.

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