

THE ROLE OF FINANCIAL COUNSELING
AS PERCEIVED BY
MARRIAGE AND FAMILY THERAPISTS

by

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Chapter 1

INTRODUCTION

Marital therapists* serve the function of assisting couples and families to resolve problems that they are experiencing related to their interpersonal relationships. The range of problems brought to a marital therapist spans the entire range of human problems. The therapist applies knowledge and skill to assist clients in resolving whatever problem has precipitated their seeking help.

The focus of this study is on the area of marital/family financial problems. In a materialistic society, the element of money is important to every member of every family. We live in a very sophisticated money society in which credit, advertising, the national economy, social pressure and individual values and skills coalesce in a way that, for many Americans, results in various types of family financial problems.

The fact that many families have financial problems is adequately documented both in research and in the popular literature. Less is known concerning how many of these people take their financial problems or associated conflicts to a marital therapist for assistance. Even less is known of the function of the mari-

*This study sampled marital and family counselors and therapists. To simplify the text, the term marital therapist will be used throughout to refer to the group from which the respondents were selected.

tal therapist in the role of financial counselor. Do marital therapists counsel clients about financial matters? What approach is used to deal with family financial problems? How do marital therapists view the etiology of financial problems? What training does the marital therapist have in family financial counseling?

OBJECTIVES

This study investigated several areas relating to the marital therapist's role as financial counselor for families with financial problems. Specific areas of inquiry were:

1. What training have marital therapists had in the general area of family finance? What college courses and workshops have they attended in the areas of family finance/family economics; consumer economics/consumer education; financial counseling; consumer law?
2. Do couples seek assistance from marital therapists for financial problems? What percentage of clients report financial problems?
3. Do marital therapists provide financial counseling to clients who report financial problems? If so, what topic areas in family finance do therapists cover with clients?
4. How do marital therapists view the etiology of family financial problems? Specifically, do they agree with the psychodynamic point of view that financial problems are a symptom of underlying disturbances?

5. How do marital therapists rate their competence at providing family financial counseling? Do they believe they have the requisite training and expertise to provide financial counseling to their clients?
6. Do marital therapists see the role of financial counselor as an appropriate one for them to fill? If not, who do they think should provide family financial counseling?
7. Do marital therapists see a need for training prospective therapists in family financial counseling?
8. How do marital therapists rate their own interest in increasing their financial counseling skill? Would they desire to attend a conference or workshop on the topic?

This study sought to investigate these and related questions concerning the marital therapist's role as financial counselor. Little research exists in this area. However, if the popular literature predicting more inflation, recession, perhaps even depression, is accurate, we might predict an increasing incidence of family financial problems. For this reason, the area of financial counseling may well be an area for future growth and development, worthy of increasing attention by the marital therapist.

The author selected this topic for research for a number of reasons. First was the author's experience and interest in family financial problems and their resolution gained while working as a credit and debt counselor. Second, resulting from that experience,

was the author's perceived association between money management, generally, and mental health. Lastly, even though the literature indicates finance as a major source of conflict in marriage, the topics of family finance and financial conflict seem to be ignored in the training of marital therapists.

Since there is no other research with which to compare the results of this study, its design was very limited and the results are descriptive in nature. It does not purport to be a definitive study in the area. Its sole purpose is to cast some light on an important, yet largely neglected area within the broad field of marital and family therapy.

Chapter 2

REVIEW OF RELATED LITERATURE

Historically, the economic function of the family has usually been recognized by most family theorists and researchers. Winch (1977) in one of his later works, listed five basic functions necessary for the continuance of a society that are performed by the family--the replacement or reproduction function, the economic function, the political function, the religious function and the socializing/education function. Of their relative importance, Winch indicated that the function of primary importance at any given time may change, but that the needs associated with the economic function occur with greater frequency than the others. Thus, Winch indicated that, "as many writers have insisted, the economic function has chronic and perhaps foremost significance." (p.3-4)

In modern society, the process of producing income and distributing it is a process from which very few, if any, American families are exempt. In a materialistic society, this economic function is of great importance.

Some families do not function well in the economic sphere. For a variety of reasons and in a variety of ways, their basic life task of family economic management is not adequately performed. This results in family financial problems and, at times, conflict. Examining the etiology of family financial problems, the literature indicates three precipitating factors: lack of functional competence; external economic forces and events; and personal psychopathology.

In the first area of inquiry, that of the functional competence of Americans in the area of family finance, the most definitive recent study was a national Adult Performance Level (APL) survey conducted by Opinion Research Corporation, completed in 1974 (Adult Functional Competency, 1975). This national survey measured adult competencies in seven areas: Occupational Knowledge; Consumer Economics; Government and Law; Community Resources and Health; Communication; Computation and Problem Solving. The results indicated that:

Considering performance in regard to all general knowledge areas, a greater proportion of adults... in the nation are less capable of dealing with APL tasks measuring a knowledge of Consumer Economics than they are in dealing with tasks in any other general knowledge area.

...almost two-thirds of the national population falls into levels 1 and 2 (incompetent to less than proficient). (The Adult Performance Level Project, 1975, p. 131.)

The national results showed that the population was divided nearly into thirds, by competency, with 29.4 percent incompetent, 33.0 percent marginally competent, and 37.6 percent competent in this area. Tasks required in these tests were simple procedures like writing a check and making change for a dollar bill. In another study, Opinion Research Corporation (1978) found that less than 40 percent of VISA/Master Charge credit card holders knew the interest rate on the unpaid balance of their account. This exemplifies the basic level at which ignorance is found in people's financial management functioning. Credit Counseling Centers (1975)

indicated that many of its clients seek help due to mistakes and ignorance in their financial management.

The second factor that often leads to financial difficulty is external events beyond one's control:

There are times when the causes (of financial problems) are beyond the control of families. Such unexpected emergencies as sickness, recessions, closing of plants or offices, automation and family deaths also contribute to the difficulties facing families attempting to manage their money. (Credit Counseling Centers, 1975, p. 6).

There is great concern today in families about the possible effects these external events may cause:

Almost one out of two families no longer feels a sense of self-sufficiency. Instead, it is convinced that its future well-being will be determined not by its own actions, but rather by what happens to the country. (Yankelovich, Skelly and White, 1975, p. 16).

The third causal factor leading to family financial problems, personal psychopathology, is discussed in the literature of the therapeutic community. Some therapists and agencies indicate that they see financial problems as symptoms of underlying disorders:

When the problems are studied in detail, we frequently find the indebtedness to be only one expression of a family or personality disorder which must be evaluated in order to treat the symptom properly. (Goldberg, 1968, p. 88)

Goldberg reported how her agency assesses the financial problems of clients:

Families who come to a social agency usually see their financial problems arising from (1) housing costs, (2) medical bills, (3) debts, (4) budgeting, and (5) food expenses. Our agency sees the problems really divided into (1) personality factors and handling of money, and (2) dearth of income... (1968, p. 91).

This view of clients' financial problems addresses only two variables--personality factors and financial status. It ignores elements of functional competence in financial management and change factors beyond one's control.

The sparse clinical literature found for this study seems to agree with Goldberg that family financial problems are symptomatic of the underlying personality disorders of family members. Yankelovich, et al. (1975) surveyed numerous helping professionals as well as the families they studied for the American Family Report. In summary they found:

There was little doubt in the minds of the experts that money can be a major source of stress and breakdown in families. But most took the view that economic adversity was more likely to exacerbate the pre-existing strains and tensions. (p. 15)

In a word, this study indicated that financial problems are seen by the "experts" as symptomatic of personal maladjustment.

One segment of the literature has attempted to exhibit an epidemic of financial problems and consumer incompetency by citing the rates of increase in personal bankruptcies and debt loads. It is true that between 1973 and 1975 the number of personal bankruptcies jumped 44 percent, from 155,707 to 224,354. However,

it is also true that in the decade 1968-1977, the increase was only one-half of one percent (.005) from 181,266 to 182,210. (U.S. Bankruptcy Court, 1979). Even in its peak year (1975) bankruptcy affected only four-tenths of one percent (.004) of America's 56.7 million families. (Newsweek, May 15, 1978).

Eisendrath (1968) cited a 700 percent increase in bankruptcies, combining business and non-business bankruptcies together. Hoerman (1977) reported a 55 percent increase in consumer installment debt between 1971 and 1976. Belden (1974) and Caplovitz (1974) both offered an array of figures and highly charged language, promoting the point of view that a massive family financial apocalypse was just ahead.

In perspective, the debt load has risen, but so have incomes; bankruptcies have increased in number, but at a moderate rate over the last two decades. In a recent issue of Newsweek magazine, Quinn wrote that:

It appears from the statistics that you're (families are) over-extended. Personal incomes have doubled since 1970, but installment credit has more than doubled and mortgages have soared by 150 percent. ...But taking families individually, the credit situation isn't nearly as bad as the aggregate figures suggest.

The rule of thumb--still generally accepted by the credit industry--is that trouble looms only if more than 20 percent of your after-tax income is committed to installment payments. ...on average, monthly installment payments are running at 17.8 percent of disposable income--only a little above the level of the past fifteen years.

...Consumers now spend about 6 percent of their after-tax income on interest payments--double the rate of 1960. ...Given the tax-deductibility of interest and the rapid rate of inflation, debt has been a rational strategy for acquiring wealth. (January 29, 1979, p. 66)

If overindebtedness and bankruptcy are considered to be outcomes of family financial management practices, then the literature indicates that on the whole, no massive financial crisis (or negative outcome) is being experienced by the vast majority of American families. Nonetheless, not only the outcome is under scrutiny in this study. Attention still must be given to the family's process of financial management. It is in the process of daily financial decision-making and spending where the literature has most clearly defined the financial problem prevalent in the family.

Research results have indicated that substantial numbers of couples experience conflict in the area of finances. Blood and Wolfe's (1960) classic study clearly indicated money as the primary topic of argument within the family. Another study "...Showed that all three groups (married, in marriage counseling, divorced) listed finances either in first or second place as a cause of their problems in marriage." (Landis and Landis, 1967, p. 317). Furthermore they found that engaged couples were almost completely unaware of potential differences over the use of money. Of the 164 divorced people studied by Landis and Landis, over half reported that they almost always disagreed about money.

Current texts in marital and family relationships by Blood and Blood (1978), Bowman and Spanier (1978), Green (1978), Landis and Landis (1978), all emphasize the inherently conflictual role of money in marriage. One study indicated that financial adjustment is a major problem in marriage:

...it had taken the longer married couples more time to work out problems centering around spending the family income than problems in any other area except sexual relations. Approximately one couple in five had never satisfactorily agreed about finances, although the couples had been married an average of twenty years. (Landis and Landis, 1978, p. 317).

Current popular literature features articles about family financial problems (inflation, taxes, bankruptcy, debt) in nearly every issue. Newsweek (May 15, 1978) featured an entire issue on "Saving the Family," much of which addressed financial problems. Bumpass and Sweet (1970) found financial arguments to be first among all causes of marital conflict. Of all research reviewed for this study pertaining to marital disruption and dissolution, where family finance was considered, it was always reported first, second or third place as a source of conflict in marriage.

The study conducted by Yankelovich, et al. during 1974-75 for General Mills is perhaps the most definitive in the recent literature. This research, specifically directed at family finance, clearly substantiated the American family's "deep and pervasive sense of economic insecurity." (p. 13). A specific indication of family financial problems found in this study was that 27 per-

cent of the respondents admitted that they were often late in paying bills. Directly related to the subject of family financial conflict was the finding by Yankelovich, et al., that "Over half of the families interviewed (54 percent) can be classified as 'argue a lot about money' households." (p. 25). This study was conducted on a random sample of "average" families, not a sample of dissolving or pathogenic families in therapy.

Summing up the literature concerning the association between money and marital conflict, it is clear that the two are closely related. No research was found that correlated financial conflict with marital conflict. Yet the literature clearly indicates that within the process of money management in families, there is a great deal of interpersonal conflict. In the research literature, this conflict is associated with marital disruption and dissolution. Scanzoni (1966) indicated economic conflict as the primary cause of family disorganization. Goode (1956), found a decade earlier, that financial conflicts were transferred to both the worlds of work and leisure and resulted in "negative marital adjustment." Therefore, knowing that couples do have problems in the financial area, it would seem logical to proceed to the examination of the literature of marital and family therapists whose function in society is to assist couples with their problems.

Examination of the literature of marital therapy for discussion of the documented problem of marital financial conflict yielded few articles on which to report. The Debt Counseling Project (1976)

at Virginia Polytechnic Institute and State University, conducted a thorough review of the literature of credit and debt counseling, and of financial counseling generally. This study focused mainly on the discovery of financial counselor training materials, but included everything in the area that could be found. A computer (ERIC) search yielded but three articles. An extensive ensuing manual search was conducted so that, in all, a total of twenty-six items were found and included in the review.

Only eight of the twenty-six items were research articles. Five of these were descriptive case studies. Six of the articles came from popular magazines; three were administrative manuals, of which one had been out of print for over ten years. Two of the eight research articles examined the operations of selected Consumer Credit Counseling Services. These studies were primarily designed to examine the overall structure and assess the functioning of these agencies. Of these two studies, Schiller's (1976) study replicated the earlier one by Hall (1968).

Of all the articles reviewed by the Debt Counseling Project and by this study, only one article (Goldberg, 1968) was found that specifically addressed the issue of client financial counseling from a therapist's point of view based on case studies. This clearly illustrates the paucity of literature in this area and the relative neglect of its importance in family dysfunction.

In an address to the National Council on Family Relations in 1975, Blood critiqued the state of research in family studies. He

indicated that some subjects were over-researched and that others suffered from neglect. "Financial planning and decision making" was a topic Blood indicated was under-researched. He could have easily added "what therapists do about family financial conflict" as another neglected area.

Certain aspects of family finance have been adequately researched. The influence of the women's liberation movement stimulated numerous studies focusing on men's and women's roles in the use of the family money. Business, consumer and government studies offer a vast array of statistics indicating what percentage of the average family's income was spent on a specific category of expenditure.

In Broderick's (1970) review of the family research in the 1960's, Nichols, Mumaw, Paynter, Plonk and Price (1970) indicated that "future studies need not only to explain variations in management practices but also the influence of given managerial practices on family well-being as well." (p. 96). In the area of financial management practices, the potential for contributions by marital therapists in studying associated levels of dysfunction or well-being has not been realized. This is evidenced by the dearth of literature in the area. Earlier mentioned studies have indicated that financial management and marital conflict are associated, but the research lacks range, depth and specificity.

To some degree, certain studies of financial problems in marriage may be of limited value due to their theoretical assump-

tions. Frequently money has been symbolized as power or the research has concentrated on roles. O'Brien (1971), for example, noted an association between marital violence and the achievement ability of the husband. This "achievement ability" was defined in terms of "earning potential." Although the research design symbolized the "underachieving" husband as experiencing a failure in a state of being--the role of the provider--actually, O'Brien may have been measuring a simple and common financial conflict precipitated from any number of causes.

In discussing the goals of therapy, L. Feldman (1976) warned of the potential difference between the goals of the client and those of the therapist. Keeping this in mind, what can be predicted if the therapist sees the client's problem as being symptomatic, and thus symbolic of something else? The therapist may address personal goals rather than the problem presented by the client.

Finally, there is the literature that constitutes training material for marital therapy students. This material is supposed to prepare the new therapist to cope with the types of problems that are likely to be encountered in practice. An extensive review of the literature in this area led to but one conclusion--marital therapists-in-training are not trained to deal with family financial problems. Knox (1971), Minuchin (1974), Nichols (1974), Gurman (1975), Ellis (1975), Martin (1976), and Haley (1978) do not contain a single reference to family financial problems.

As in the texts, the marriage and family journals--The Family Coordinator, Journal of Marriage and the Family, Journal of Marital and Family Therapy--have been similarly silent. The journals of social casework are also void of articles pertaining to financial counseling. An examination of five years' issues of Social Casework, the journal of the Family Service Association of America and Social Work, the journal of the National Association of Social Workers, yielded not a single article related to the area of financial counseling.

Blood (1976) appears to have been correct in specifying family finance as a neglected area of family research. Nevertheless, certain conclusions can be drawn from existing literature:

- 1) There is a clear association between financial conflict and marital disruption.
- 2) Americans are generally less competent in consumer skills related to financial management than they are in other basic adult life skills.
- 3) Financial conflict is common (at the very least, it is not uncommon) in American families.
- 4) There are a variety of causes of family financial problems.
- 5) The literature used by marital therapists-in-training does not specifically address the problem of family financial conflict.

Chapter 3

PROCEDURE

The American Association for Marriage and Family Therapy (AAMFT) was selected to be the source of the study's sample. With some 4,000 plus members listed in the 1978 Directory, the AAMFT is the primary professional organization of marital therapists. Its members are carefully trained and must pass exacting requirements for clinical membership. The sample selected from AAMFT members was expected to provide a representative sample of the population of qualified marital therapists.

A systematic random sample for this study was drawn from the 1978 alphabetical membership listing of the members of the AAMFT using an Nth interval procedure. Every twelfth active clinical member and every sixth approved supervisor was selected, of those residing in the United States. Two hundred ninety-seven clinical members and fifty supervisors selected in this manner constitute the sample studied.

Subjects were sent a questionnaire which was designed to elicit personal and professional information (Appendix I). The first section of the questionnaire asked for information regarding the subject's present position or occupation and length of experience in the field of marital therapy. Subjects were then asked to provide relevant information concerning their education

and training. Subjects were specifically asked to provide information regarding their formal education in areas related to family finance. The subjects were asked to provide information concerning the role they play in their own practice with clients who present financial problems. The questionnaire also sought the opinions of subjects on the appropriate role for a marital therapist in dealing with client financial problems. Finally, the subjects were asked if financial counseling was an activity appropriate for a marital therapist and whether prospective marital therapists should receive instruction in this area.

The questionnaire items seeking opinions or non-factual responses used primarily a two choice response mode: yes/no; true/not true; agree/disagree. One item used a Likert-type five-step response scale. Two items asked for estimated percentages of clients seen.

The questionnaires were bulk mailed to the subjects in the latter part of July, 1978. Returned questionnaires were received until the end of November, 1978. No questionnaires were received after the data were collected and analyzed. Three photocopied questionnaires were received, but were not included in the study. None of the returned questionnaires was deemed unusable. A number of those returned were not entirely completed. Therefore, the N for each item may vary.

Data were reported objectively as given by the respondents. The author made no attempt to verify the accuracy of the data

despite perceived inaccuracies. An example of this is the respondent who reported completing 20 semester hours of coursework in financial counseling, yet whose degrees were all earned at institutions that currently offer no coursework in financial counseling.

Subjectively, the author noted that as the subject of finance is frequently a charged issue in marriage, so the subject of financial counseling seems to be a charged issue in marital therapy. Strongly worded responses were received both for and against the practice of financial counseling by marital therapists. No conclusions were drawn from these subjective perceptions.

The data were descriptive in nature. Inasmuch as the purpose of this study was primarily to sample opinions, no tests of significance were deemed appropriate.

Chapter 4

RESULTS AND DISCUSSION

Description of Sample

The sample consisted of twenty-nine of the fifty supervisors (58 Percent) and one hundred twenty-four of the two hundred ninety-seven clinical members (42 percent) who returned usable, completed questionnaires. The overall return rate was one hundred fifty-three of three hundred forty-seven or 44 percent.

Respondents' educational backgrounds varied widely, ranging from Bachelors degrees through postdoctoral studies in diverse areas: Social Work, 24 percent; Psychology, 22 percent; Education, 19 percent; Divinity, 14 percent; Family Studies, 8 percent; Counseling and Guidance, 5 percent; Sociology, 4 percent; Medicine, 3 percent; Law, 1 percent.

Over half (54 percent) of the respondents were in private practice. One quarter (24 percent) held administrative positions. Seventeen percent were college or university professors. The respondents' experience in the field ranged from two to forty years. Mean experience was 11.8 years.

Education and Training in Financial-Related Areas

One area of interest in this study was the formal education of the respondents in topic areas that would orient them to family finance and prepare them to provide counseling for financial problems. In general, the results indicated that the sample had

little formal education in the four areas studied. Table 1 indicates the percentages of respondents who reported taking no college credit in any of the following categories:

- Family Finance/Family Economics
- Consumer Economics/Consumer Education
- Financial Counseling
- Consumer Law

These are subject areas which would prepare a marital therapist to assist clients to resolve financial problems.

One hundred twenty-one of the one hundred fifty-three respondents reported taking no college credits in any of the areas studied. Of the thirty-two (21 percent) respondents who reported taking college courses in any of the above subjects, twelve (38 percent) indicated taking only one course (three or less semester hours in only one area). Twenty-three respondents (72 percent) reported ten or less semester hours in all areas. Responses given in quarter hours were converted to semester hours for the purpose of standardization.

Only two respondents reported the completion of twenty or more semester hours in the above areas combined. This would be enough credits to perhaps qualify as a minor or cognate area.

While 79 percent of the respondents had no formal training, even those who had taken courses had very little formal training in these financial-related areas. The total of all college credits taken by the respondents in these family finance-related subjects was two hundred fifty-six semester hours, a mean of 8.0 hours per respondent for those who reported any course work taken.

Table 1
Formal Education in Areas Related
to Family Finance

Topic Areas	Percent of Respondents Reporting <u>No</u> College Credits Taken
Family Finance/Family Economics	86
Consumer Economics/Consumer Education	89
Financial Counseling	95
Consumer Law	93

Marital therapists acquire knowledge and skill through means other than formal academic training. Therefore, respondents were also asked to enumerate any workshops, seminars or other training experiences in which they had participated. Twenty-three respondents (15 percent) indicated that they had taken part in activities "that specifically addressed family financial counseling." A complete listing of these activities is found in Table 2.

In addition to those respondents who reported formal academic training and workshop training in financial counseling, a few other respondents wrote comments on the questionnaires indicating other sources of training in this area. Some reported learning it experientially through the management of their own finances. Others mentioned business courses. One indicated that this skill was acquired in the process of managing a private practice.

This study sought to determine not only past learning experiences in the area of financial counseling, but also the respondents' interest in attending a workshop of this type in the future. A Likert-type response scale was provided to measure the respondents' interest in attending a workshop on financial counseling. Response categories were labeled "much interest," "some interest," "neutral," "little interest," and "no interest." Placing "neutral" in center response position was an attempt to demark respondents who were positively disposed toward attending from those negatively disposed. The results are shown in Table 3.

Table 2

Non-Academic Workshops, Seminars and Training Specifically
Addressing Family Financial Counseling N=23

Title of Activity	Number of Respondents in Attendance
Unspecified Programs Offered at Institutions of Higher Learning	5
Consumer Credit Counseling Service Workshops	2
American Association of Marriage and Family Counselors Conferences (1973, '74, '75, '76)	2
National Council of Churches Family Conference (1960's)	1
California Association of Marriage and Family Counselors: Divorce Counseling (1978)	1
Southern Methodist University: Family Financial Planning	1
Association for Humanistic Psychology Conference (1976, '77)	1
BCCC (?): Consumer Economics (1975)	1
California Association of Marriage and Family Counselors Conference (1973, '74, '75, '76)	1
National Association on Family Life Conference (1973, '74, '75, '76)	1
Family Service Agency: Inservice Training	1
National Association of Social Workers Conference: Consumer Protection (1976)	1
Presbyterian Ministers Fund Insurance	1
Institute of Life Insurance: Family Financial Planning (1969)	1
Local Bank	1
Marriage Council of Philadelphia	1
American Orthopsychiatric Association	1

Table 3

Respondents' Interest in Attending a Workshop On
Family Financial Counseling

	Number	Percent
Much Interest	21	14
Some Interest	59	39
Neutral	17	11
Little Interest	36	24
No Interest	<u>20</u>	<u>13</u>
Total	153	101*

*Exceeds 100 due to rounding error

Overall, the respondents were more positively than negatively disposed toward attending a workshop on financial counseling. Fifty-three percent of the respondents indicated "much" or "some" interest while thirty-seven percent indicated "little" or "no" interest. Eleven percent were "neutral."

The Practice of Financial Counseling

Some clients of marital therapists present financial problems. Two respondents indicated that all (100 percent) of their clients report financial arguments. Nine responded that none of their clients report financial arguments. It may be appropriate at this point to recognize that the respondents are a rather diverse group. One child psychologist who responded indicated that all of his clients were pre-schoolers, thus the area being studied by the questionnaire was "not in his field."

The term "marital therapist" is used throughout this study for the sake of convenience, not to mislead. The members of the AAMFT include a wide variety of individuals with diverse backgrounds and various specialties. It was expected that the results would reflect this diversity within the sample.

Nevertheless, the results of this study clearly indicated that clients of marital therapists report financial conflict and problems. Respondents were asked what percentage of their clients reported financial arguments. The mean percentage of all the responses was 33.3 percent, indicating that a third of clients, on

the average, report financial conflict. The range for this measure was 0-100, the standard deviation 24.76, further illustrating the variability of the responses.

The results of this study indicated that the majority of marital therapists do provide financial counseling to clients. One hundred eighteen (78 percent) of the respondents in this study indicated that they counsel with their clients about finances.

Those respondents who do counsel their clients about finances were asked to list the topics they would typically cover in this area. Table 4 shows the topics covered and the number of respondents that indicated they discuss each topic. Collectively, there is little in the entire field of family finance that is not addressed by the respondents.

Although the sample displays, collectively, comprehensive coverage of the field of financial counseling, it was shown earlier that on an individual basis the respondents were not well trained in this area. Thus, while all but nine respondents reported clients with financial conflict and while seventy-eight percent of the respondents reported that they do provide financial counseling despite a lack of training in this area, it seems appropriate to address the respondents' self-assessment of their expertise in this area.

When asked, "Do you think you have the requisite training and expertise to deal with specifically financial problems, as they relate to marriage?", eighty-four respondents (57 percent) answered

Table 4

Topics Addressed by Respondents While Providing
Financial Counseling to Clients

Topic	Number of Respondents Addressing the Topic
Budgeting, Money Management	69
Control of spending	22
Financial responsibilities of individuals	21
The underlying problem causing this symptom	15
Individual financial rights of family members	14
Communication	11
Priorities	11
Credit and debt	10
Sharing, Joint responsibilities	9
Negotiation, How to solve financial problems	8
Philosophy about money and material goods	8
Goals	7
Divorce Issues (child support, etc.)	7
Financial Roles	7
Planning	5
Feelings about the fairness of money distribution	5
Savings	5
Credit cards	4
Living within one's income	4
Values	4
Expectations	3
Insurance	3
Increasing income	3
Buying a house	2
Investments	2
Making changes	1
Consolidation loans	1
Consumer Education	1
Cost of therapy	1
Maturation levels	1
Having lunch money	1
Adjusting debt payments	1
Children's participation in the budgeting process	1
How to handle a checkbook	1
Taxes	1
Estate Planning	1

"yes." This left sixty-three (43 percent) who were less than certain of their ability to deal with the family financial problems their clients may present. Clearly, a substantial minority of the respondents feel that they lack the training and expertise to provide financial counseling to clients who have problems of this type.

By interpretation, the results of this study indicated a potential problem area in the field of marital therapy. Seventy-eight percent of the respondents indicated that they do provide financial counseling. Yet only fifty-seven percent stated that they thought they had the requisite training and expertise to deal with specifically financial problems in marriage. It appears that a large group of therapists (21 percent) are providing financial counseling to their clients despite their own perceived lack of ability in this important area. This potential problem area is discussed further under Summary and Conclusions.

The Etiology of Financial Problems

The review of literature included a brief discussion of how a variety of sources addressed the issue of causal factors involved in precipitating financial problems. References from the clinical literature and the study of family experts by Yankelovich, et al. (1975) indicated that the experts take the point of view that financial problems are the symptoms of underlying disorders. Other, primarily paraprofessional, sources such as Credit Counseling Centers (1975), emphasize the role of ignorance or lack of functional

competence in money management and external forces beyond the individual or family's control as factors contributing to financial problems.

In this study, respondents were asked to agree or disagree with the following statement: "A couple's financial problems are a symptom of underlying disorders." The type of disorder was not specified to eliminate the possibility of confusion engendered by mentioning a specific diagnostic term. One hundred and six of the respondents agreed with the statement, twenty-seven disagreed. A sizable number, twenty, did not respond to the question.

Of those who did respond, eighty percent thought that couples' financial problems are symptomatic; twenty percent did not agree. While there appeared to be a clear majority, statistically, there were many subjective comments made about this item in addition to the twenty non-responses. All things considered, this study seemed to verify the point of view that marital therapists consider financial problems to be symptomatic of underlying disorders, although the objective figures reported in this study may overstate the margin of agreement. Further discussion related to this point is included under Summary and Conclusions.

Major Sources of Conflict in Marriage

Many studies have indicated that couples argue most frequently about sex and money. The respondents were asked if in their practice this was true. Of the total sample, half (50 percent) re-

ported it was not true, nearly half (44 percent) indicated it was true, nine did not respond. As above, the subjective comments about this item add some question to the objective report of the results. It was expected that a substantial majority of respondents would have indicated these two topics--sex and money--to be the major sources of conflict for their clients. Due to the design limitation of the question, though the result did not turn out as expected, to conclude that these two topics are not major sources of conflict in marriage was unwarranted.

Who Should Provide Family Financial Counseling?

The respondents in this study were largely in favor of marital therapists performing this service. One hundred and three (70 percent) indicated that marital therapists should provide financial counseling. The forty-four respondents who indicated that marital therapists should not provide financial counseling to clients were asked to indicate who should provide this service. Table 5 shows the total responses given.

A subjective categorization of these responses was made, the results of which are displayed in Table 6. The categories used were: 1) other professionals, 2) credit lenders, 3) financial counselors, 4) paraprofessionals, 5) social workers, and 6) other. The category "financial counselors" is included only for purposes of completion. Since there is no such nationally-recognized group of persons, the response is functionally meaningless.

Table 5

Who Should Provide Financial Counseling?

Category	Number of Respondents Listing Each Category
Bankers	18
Financial Counselors	16
Accountants	8
Financial Consultants/Experts	6
Specialists	5
Adult Education Courses	5
Consumer Credit Counselors	4
Lawyers	4
Community Social Service Agencies	4
Savings and Loan Associations	2
Credit Unions	2
Credit Agencies	2
Estate Planners	1
Tax Consultants	1
Insurance Agents	1
Social Workers	1
College Faculty Members	1
Budget Specialists	1
Investment Counselors	1
Chamber of Commerce	1
Paraprofessionals	1
Legal Aid	1
Debt Counselors	1
Business Associations	1
Welfare	1
Special Psychologists	1

Table 6

Who Should Provide Financial Counseling
by Categories

Category	Number
<u>Other Professionals</u>	
Accountants	8
Financial Consultants/Experts	6
Specialists	5
Lawyers	4
Estate Planners	1
Tax Consultants	1
Insurance Agents	1
IHL Faculty	1
Investment Counselors	1
Legal Aid	1
Special Psychologists	1
	30
<u>Credit Lenders</u>	
Bankers	18
Savings & Loan	2
Credit Unions	2
Credit Agencies	2
	24
<u>Financial Counselors</u>	16
<u>Paraprofessionals</u>	
Consumer Credit Counselors	4
Budget Specialists	1
Paraprofessionals	1
Debt Counselors	1
	7
<u>Social Workers</u>	
Social Service Agency	4
Social Workers	1
Welfare	1
	6
<u>Other</u>	
Chamber of Commerce	1
Business Associations	1
Adult Education Courses	5
	7

It was interesting to note that of all the persons listed who the respondents indicated should provide financial counseling, very few could be expected to have any training in interpersonal relations. On the other hand, the majority of the persons listed were credit lenders or persons whose income is derived from selling something (e.g. insurance agents). Marital financial problems are likely to lead to interpersonal problems in the family. It would therefore seem appropriate that these types of problems be addressed by someone with training in interpersonal relations. Also, to send an overindebted couple to a credit lender or salesperson for advice and assistance could be seen as an inappropriate referral.

Financial Counseling Training for Prospective Marital Therapists

The last area of inquiry in this study was to determine if practicing, experienced marital therapists saw a need for training prospective marital therapists in the area of family financial counseling. It seemed, based on the other results of this study, both logical and consistent for the respondents to express a positive view toward this idea. Given the majority of marital therapists whose clients present financial problems, the majority who do provide financial counseling, the minority who have training in the area and the substantial minority who doubt their expertise in family financial counseling, it would follow that they would see a need for training in this area.

The results were indeed consistent with this logic. One hundred and five (72 percent) of the respondents reported a need for training prospective marital therapists in family financial counseling. Clearly, this study of trained, experienced marital therapists found that the frequently neglected area of family finance is an important area in which prospective marital therapists need to be trained.

Chapter 5

SUMMARY AND CONCLUSIONS

This study sought to investigate marital therapists' role in their intervention into clients' financial conflicts. Of interest in this study were marital therapists' training for, performance in and attitudes toward the role of financial counselor. Although research has shown that financial conflict is one of the primary causes of family disorganization, little research has been done to investigate therapist functioning in this area.

This study found that marital therapists see the role of financial counselor as an appropriate one for them to fill. Despite minimal training in the financial area, most marital therapists provide financial counseling to their clients who need it. Some provide this service despite self-doubts of their own expertise in this area.

Judging from the results of this study, significant numbers of clients do need counseling for financial conflict. This study revealed that on the average one-third of a marital therapist's clients report arguments about finances.

The marital therapists in this study expressed an interest in financial counseling. The majority desired to attend a workshop in financial counseling. Beyond their own personal interest in this area, they also saw a need for training new marital therapists in financial counseling.

Conclusions

Based on the findings of this study, a number of conclusions were reached. The clients of marital therapists do "report arguments about money." This conclusion adds to the body of previous research which has indicated that couples frequently argue about financial matters. No attempt was made to determine whether the financial issues were primary presenting factors or whether they were secondary factors for seeking professional help.

A substantial number of clients report financial conflict to their marital therapist. The respondents in this study indicated that on the average, one-third of their clients mention financial conflict. Thus, the conclusion can be made that financial issues are a component part of clients' problems in a large percentage of therapeutic casework. The fact that one-third of marital cases report financial conflict should be a sufficient indicator that this is one of the most frequently mentioned marital problems.

In response to their clients' reports of financial conflict, the vast majority, seventy-eight percent, of marital therapists do counsel their clients about financial matters. Marital therapists do provide financial counseling. They do this despite a pronounced lack of education and training in areas that would develop their ability to deal with specifically financial problems.

Another conclusion of this study was that the level of interest expressed by marital therapists toward financial counseling is

far greater than its limited treatment in the literature might indicate. Although the texts and journals related to marital therapy fail to address this subject, it nevertheless is a topic of interest to practitioners.

Based on the results of this study, the author concluded that the role of financial counselor is an appropriate task for marital therapists. A clear majority of respondents thought that marital therapists should provide financial counseling to their clients. This finding may be unpopular in certain schools of marital therapy. Those therapists that believe that all human problems are symptoms of underlying pathology could discount the results of this study. Those that believe all human problems result from dysfunctional communication may ignore the findings of this study.

Those therapists who felt that others should provide financial counseling indicated by the majority of their responses that they thought this service should be provided by persons untrained in interpersonal relations, psychology and counseling. While some situations would warrant this type of treatment, the study concluded that the majority of the respondents recognized the need for intervention by a marital therapist into marital financial problems involving interpersonal conflict. This would explain the high percentage of therapists who provide financial counseling.

Implications of the Study

This study seemed to indicate that research, training and discussion in the area of financial counseling have not appeared in a frequency commensurate with its importance in the practice of marital therapy. When viewed as a whole, the results of this study seemed to form a consistent argument for the addition of training in financial counseling for prospective marital therapists. The subjects of this study were a well-trained, highly educated, experienced group of therapists who generally lack training in the focal area of this study--financial counseling. They admitted that many of their clients present financial problems. A great many of them also admitted to doubts about their ability to provide expertise in this area. These experienced therapists have clearly recommended training in financial counseling for prospective therapists perhaps so that the new therapists will be better prepared to deal with common financial problems than were the respondents. It appears that the general area of financial counseling warrants closer scrutiny.

One interpretation that can be made from the results of this study is that many marital therapists counsel their clients about financial conflict despite doubts of their competence in this area. While seventy-eight percent of the respondents reported that they do financial counseling, only fifty-seven percent indicated that they think they have the requisite training and expertise to deal with specifically financial marital problems. Thus, there appears

to be a substantial group (twenty-one percent) of respondents who provide financial counseling despite a self-reported lack of expertise in this area.

If this interpretation is valid, it would seem appropriate for the American Association for Marriage and Family Therapy to address the issue. If AAMFT clinical members are indeed providing a service for which they are inadequately trained and in which they doubt their own expertise, this should be a topic of concern for those in charge of certification of members, of certification of training programs and the ethics committee.

One disturbing implication of the results of this study stems from the respondents' consensus that couples' financial problems are symptoms of underlying disorders. Eighty percent of the respondents expressed this belief. Therapists lacking expertise in specifically financial areas may misdiagnose financial problems caused by a client's lack of functional competence in financial management or by external events. The question of which came first--the financial problem or the interpersonal or personal disturbance--has always engendered a chicken-and-egg type of discussion. Certainly this study did not attempt to resolve this controversy. Nevertheless, the attribution of causality from personal pathology to behavioral symptom may be, in the case of family financial dysfunction, a matter of misinterpretation based on training. Specifically, it likely reflects a lack of sufficient training in financial matters.

Recommendations

Based on the results of this study it is recommended that programs of training for marital therapists offer course work in financial counseling and family finance and encourage students in training to become couples' therapists to take these courses. Lest the criticism be raised that the author erroneously believes all AAMFT members should be qualified financial counselors, this is not at all the author's intent. Throughout this study, the author has pointed out the diversity of the sample. Clearly, a child psychologist or a juvenile court counselor are unlikely to need skills in financial counseling. For those who intend to work in counseling agencies or a general private practice, however, skills in this area may be essential.

This study indicated that most therapists do encounter clients with financial problems in the practice of marital therapy. Present training programs do not adequately train new therapists to deal with client financial problems.

Further research about the role of marital therapist as financial counselor is recommended. No other study was found with which the results of the present study could be compared. A replication of this study would provide evidence of any sampling error inadvertently included in this sample. A resampling procedure of nonrespondents would improve the design.

Another area of research need is in presenting problems. No recent research was found to identify the frequency of various presenting problems and to rank them in order of importance--primary, secondary, tertiary--as they are encountered in the current practice of marital therapy. Sex therapists have done this and have found that the nature of presenting problems has changed from mostly information and technique deficits to more deeply personal and interpersonal problems.

Research in these areas would benefit from more restrictive sampling than was done for this study. Eliminating responses from those who are in allied fields, such as the child psychologist in this study, would make the results more clearly applicable to marital therapists.

Research on presenting problems could also be used to monitor trends in demand for marital therapy. One respondent in this study reported that financial conflict was decreasing in frequency as a presenting problem. One could speculate that with financial issues becoming more prominent as a result of national economic conditions that financial presenting problems may increase for the duration of current inflationary trends. This type of research could be used to adapt training programs for marital therapists to reflect areas of demand for service rather than having training programs based on a current fashionable approach.

One final recommendation based on this study is in the form of a caution to practicing marital therapists against referring

clients with interpersonal financial conflicts to other professionals lacking in interpersonal skills. The majority of those who indicated that marital therapists should not perform financial counseling indicated that other professionals, most of whom were trained in business, should perform this service. While many financial situations are appropriately handled by bankers, accountants, life insurance and real estate salespersons, conflict resolution is not their forte. A collaborative effort between a marital therapist and a financial expert might be indicated where the therapist lacks skills in the financial area.

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APPENDIX I

Questionnaire

Dear Marriage and Family Counselor/Therapist:

You have been selected by random sample from the AAMFC membership directory to participate in a study of family financial counseling in the practice of marital and family counseling/therapy. Your responses will be a valuable contribution to this study, which will provide the data for my Master's thesis.

The following questionnaire takes only about five minutes to complete. By responding today, you can save us the time and expense of follow-up. Your assistance in this study is appreciated.

Sincerely,

David C. Myhre
Graduate Student

Dr. Michael J. Sporakowski, Advisor
Professor, Family Development

8. Do you counsel with your clients about their finances?

Yes _____ No _____

If yes, in about what percentage of your cases? _____%

If yes, what topics do you typically cover in such financial counseling?

9. Do you agree or disagree with the following statement:

A couple's financial problems are a symptom of underlying disorders.

_____ Agree _____ Disagree

10. Do you think you have the requisite training and expertise to deal with specifically financial problems, as they relate to marriage?

_____ Yes _____ No

11. Have you attended any workshops or seminars that specifically addressed family financial counseling?

_____ Yes _____ No

If yes:

Year

Type of Program

Agency or Institution Sponsoring the Program

12. How much interest do you have in attending a conference or workshop on family financial counseling?

much _____ some _____ little _____ no _____
 interest _____ interest _____ neutral _____ interest _____ interest _____

13. Do you see a need for training in family financial counseling for persons working in marriage and family counseling/therapy?

_____ Yes _____ No

14. Do you think marriage and family counselors/therapists should provide financial counseling?

_____ Yes _____ No

If no, who do you think should provide this service?

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THE ROLE OF FINANCIAL COUNSELING AS PERCEIVED BY
MARITAL AND FAMILY THERAPISTS

by

David C. Myhre

(ABSTRACT)

This study investigated marital therapists' preparation for and attitudes toward providing financial counseling. A questionnaire was sent to a systematic, Nth interval, random sample of American Association for Marriage and Family Therapy clinical members and approved supervisors. Twenty-nine of the fifty approved supervisors and one hundred twenty-four of the two hundred ninety-seven clinical members responded. Overall response rate was 44 percent. The respondents were highly educated and experienced therapists. On average, one-third of the respondents' clients report financial conflicts. Although few respondents had any formal training in financial areas, most (78 percent) perform financial counseling. Fifty-seven percent reported they had sufficient training and expertise to provide financial counseling. It appeared that many provide financial counseling to clients despite doubts of their expertise in this area. Most respondents were personally interested in obtaining training in financial counseling. Most reported that marital therapists should provide financial counseling and saw a need for training prospective marital therapists in financial counseling.