

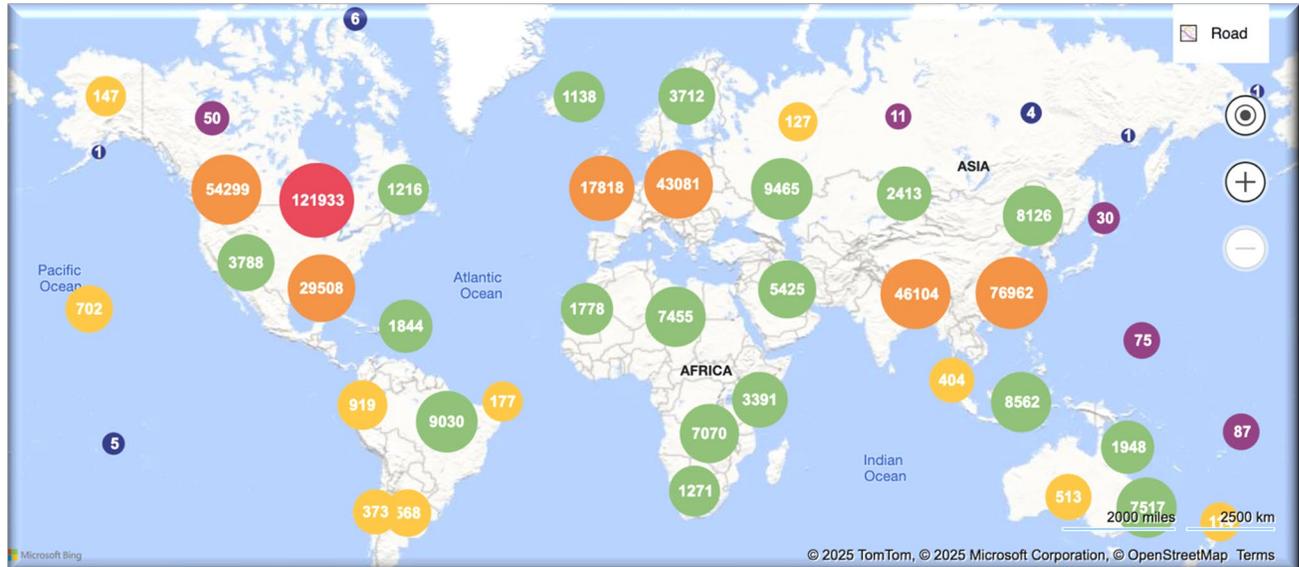
## Editorial

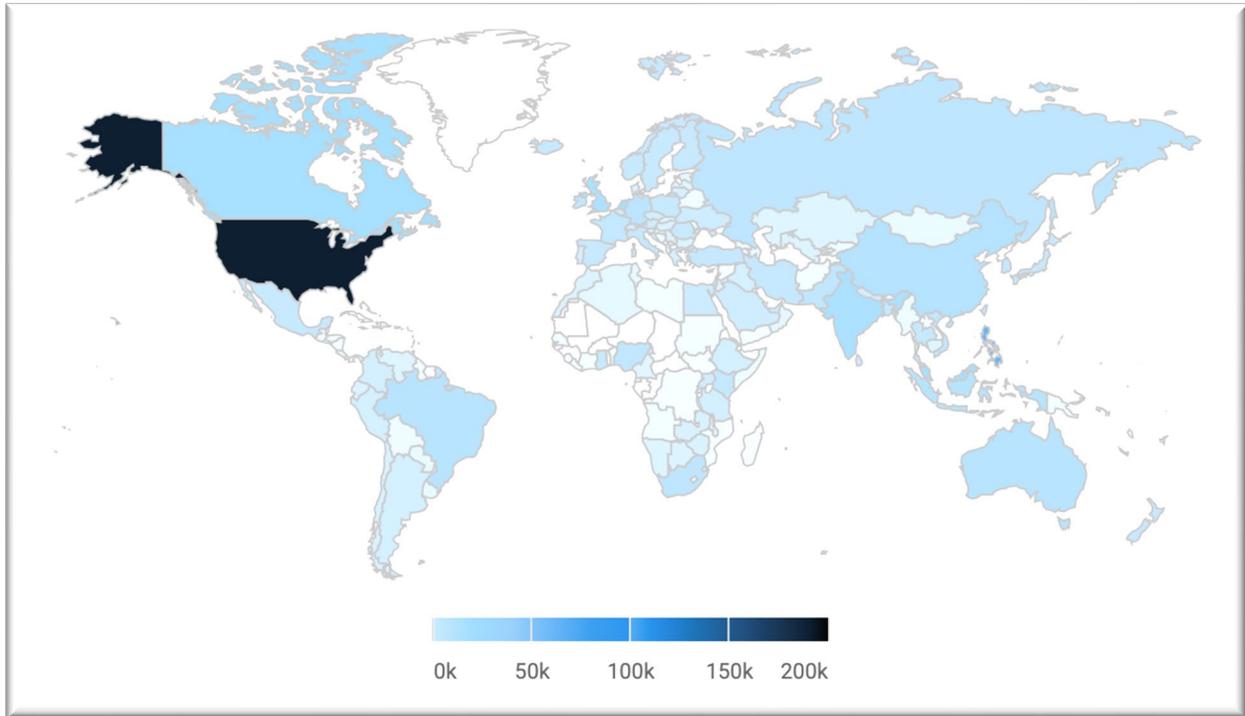
**Sarah D. Asebedo, Ph.D.**

Editor

I'm delighted to present to you Volume 16, Issue 2, 2025. This issue marks **16 years of *Journal of Financial Therapy* research!** While not a typical milestone to highlight, it is still a notable one to take a moment and recognize that JFT is heading steadily and robustly towards its 20<sup>th</sup> year on an exciting trajectory of expanding reach and remarkable impact. As outlined by Dr. Kristy Archuleta in the Volume 10, Issue 1 Editorial, celebrating 10 years, she and Dr. John Grable were unsure of the journal's trajectory upon launch, yet they knew it was needed. Their vision and thought leadership have transformed JFT into a long-term and productive endeavor, where authors have found a home for their research and practitioners have gained insights that impact their clients in real-time.

The readership distribution on the [JFT dashboard](#), from 2014 to the present (all available data through November 1, 2025), demonstrates a wide global distribution across 220 countries.





It is also notable to see the strong presence of educational institutions, ensuring a robust research foundation alongside an application-based commercial constituency.



As we enter our 17th year in 2026, submissions to JFT continue to increase, advancing this trajectory of expansion and impact. Alongside this growth, the editorial team and review board maintain a rigorous approach to the peer review process and editing, ensuring the journal remains focused on financial therapy research and the outcomes of applied practice.

Our editorial team continues to grow and evolve. As we enter the new year, we are preparing for a change in our copy editor position. I want to take a moment to thank Loren Flood, MSFS, CFP®, ChFC®, WMCP®, RICP®, AFC®, for her work as our copy editor over the last couple of years. Her diligent editing, formatting, and author interaction skills have been an asset to JFT, and she will be greatly missed. Joining the team to continue this path of excellence forward in our copy editor role is Joanne C. Wu, CFP®, PFP®. Joanne is a Ph.D. candidate in the Personal Financial Planning Program at Kansas State University and a Senior Financial Planner at MD Management. Her research interests focus on the Asian American demographic, with a particular emphasis on promoting the inclusion of culture, diversity, visible minorities, and women in financial planning and financial therapy. Her academic and professional goals are to advance financial planning education in Canadian universities and bridge the gap between financial planning research and professional practice. She is on track

to become the first Canadian to graduate from Kansas State University's Personal Financial Planning doctoral program and one of the early pioneers of Ph.D. holders in personal financial planning in Canada.

### **In this Issue**

Turning to this issue, we have four research articles, one theory/practice article, and two profiles covering topics such as parental financial socialization, communication, and financial self-efficacy; financial well-being in the Czech Republic; saving behavior; self-esteem, self-regulation, and anxiety; and support interventions for parents of children with disabilities.

### **Peer-Reviewed Research Articles**

***Know Better, Do Better? Parental Financial Socialization's Indirect Association with Couple Financial Communication through Financial Self-Efficacy*** by Rachel Okamoto, Ashley LeBaron-Black, Catherine O'Neal, and Chelom Leavitt

Communication about finances with a romantic partner is difficult for many couples. The way parents teach children to approach finances may prepare emerging adults for these difficult conversations. Family financial socialization theory suggests that parents who build their children's financial self-efficacy may be key to facilitating better communication about finances. This study used a sample of 1,950 U.S. emerging adults currently in romantic relationships to investigate the role that parental financial socialization plays in the financial communication for emerging adult couples and whether financial self-efficacy explains the association between socialization and communication. In addition to the direct association between parent financial socialization and financial communication, financial socialization was indirectly associated with couple financial communication through self-efficacy. That is, individuals whose parents effectively taught them about finances (through modeling, discussion, and experiential learning) generally had high levels of financial self-efficacy regarding finances and, in turn, high-quality financial communication in their romantic relationships. Implications for clinicians include using this information to better support couples' struggles with financial communication. Helping couples develop financial skills and knowledge can help them improve their communication as a couple.

***Understanding Financial Well-Being in the Czech Republic: The Role of Financial Knowledge, Attitudes, Behavior, and Experience*** by Barbora Buchtová and Shekinah Dare

Financial well-being's benefits extend beyond the financial domain. This study examined factors of financial well-being and its dimensions—financial satisfaction, financial limitations, indebtedness, and financial anxiety—using the Czech National Representative Sample of the Adult Population. The results showed that socio-demographic variables, such as education, work status, living in an urban or rural area, and income, were related to financial well-being. Financial knowledge was related to dimensions of financial satisfaction and indebtedness. Financial attitudes were associated with higher financial well-being, characterized by lower debt and a sense of less financial limitation and anxiety. Positive

financial behavior contributed to financial well-being, higher financial satisfaction, lower indebtedness, and less financial anxiety. More experience with financial products was associated with higher financial well-being and satisfaction, as well as lower financial anxiety and limitations. The results are beneficial to policymakers and financial practitioners aiming to design effective strategies and targeted interventions to improve financial well-being and its dimensions.

***Do Young Students Save Well? Evidence from an Indonesian College*** by Lambok Nababan and Jhason Lee

The purpose of this study is to investigate the influence of individual modernity, financial literacy, and financial inclusion on students' savings practices, with self-control acting as a moderating variable. We used all the students who participated in this study as samples. All participants are young students, and they are the best generation to adopt financial education, as they are change agents who are expected to bring about positive improvements. We gathered data for this study using observation and questionnaires. This study utilizes quantitative methods, specifically Structural Equation Modeling (SEM) and SMART-PLS 4 analysis tools. This study employs the Theory of Planned Behavior, and the findings indicate that individual modernity, financial literacy, and financial inclusion have a major impact on saving behaviors. Self-control does not moderate individual modernity, financial knowledge, or saving behavior. However, this study revealed a novel finding: self-control has the ability to regulate the relationship between financial inclusion and saving behavior. Through this study, it is hoped that young pupils would grasp the significance of learning saving habits, as early saving practices can help prevent debt and consumerism.

***Effects of Self-Esteem on Financial Behavior Through Self-Regulation and Anxiety: Evidence from Millennials in India*** by Jibin Antony, Binu Job, Biju Terrence

Millennials face unique financial challenges and behavioral tendencies, influenced not only by sociodemographic factors and financial knowledge levels, but also by psychological characteristics. This study examines the impact of self-esteem on millennials' financial behavior, proposing that self-esteem is directly and indirectly related to financial behavior through self-regulation and anxiety. Drawing on data from a multistage random sample of 500 millennials, analyzed using Ordinary Least Squares (OLS) regression, this study reveals that self-esteem is significantly related to millennials' financial behavior, controlling for financial knowledge and sociodemographic factors. The relationship between self-esteem and financial behavior could be both direct and indirect through self-regulation and anxiety. The indirect effects of self-esteem on financial behavior suggest that millennials with high self-esteem are likely to exhibit more self-regulation and less anxiety and thus engage in responsible financial behavior. This study highlights the potential benefits of integrating psychological dimensions such as self-esteem and emotional resilience into financial education and policy, providing impactful implications for policymakers, financial therapists, and mental health professionals.

**Peer-Reviewed Theory and Practice Articles**

***Financially Focused Sessions for Support Interventions for Parents of Children with Disabilities*** by Nicole Stork-Hested, Tiyani Rodrigo, and Bruce Ross

The current manuscript highlights the need for and proposes a best practice model of incorporating financial therapeutic elements into support intervention programming designed to assist caregivers of families with at least one child with a disability, as recognized by the Individuals with Disabilities Act (IDEA). The current manuscript proposes adding four financially focused sessions, creating a space for the caregivers to (1) radically accept their current financial circumstances, (2) empower themselves by activating financial agency, (3) develop financial persistence, and (4) create and enact a future financial strategy. These four sessions have been designed using systemic financial therapy, a theoretical framework that applies family systems theory to financial therapy. A case vignette illustrates how to address caregivers' unique challenges. These challenges are worsened by significant financial stress and poor management. The vignette shows how implementing four financially focused sessions can help.

### **Reviews**

To close the issue, the Researcher Profile features *Oliver Schnusenberg*, Ph.D., MSc, CFP®, CFTTM, BFATM, CTSS, the Earle C. Traynham Professor of Finance at the University of North Florida (UNF), and founder of Equilibria Evolution, a life-coaching and financial therapy company. The Practitioner Profile introduces *Nathan Astle*, founder of the Financial Therapy Clinical Institute, a Marriage and Family Therapist, and a Certified Financial Therapist™. Check out how these professionals contribute to the ever-growing field and practice of financial therapy.

### **Closing**

Thank you to those who have served as reviewers. Reviewers play a critical role in shaping published research, and I appreciate their time, energy, and commitment to helping *JFT* publish high-quality, timely work.

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**Barbora Buchtová, Ph.D.**, is an Assistant Professor at Masaryk University in Brno, Czech Republic, and received her Ph.D. in Finance. She was certified in Professional Competence in the Financial Market. Her diverse international experience led her to develop expertise in financial capability, personal finance, and financial planning. She worked as a researcher at Massey University in New Zealand and taught at Texas Tech University's School of Financial Planning. Dr. Buchtová has implemented several European projects and consults on financial literacy matters nationally and internationally.

**Shekinah Dare** obtained her **Ph.D.** in Social and Behavioral Sciences from Leiden University in 2022. From mid-2012 to mid-2013, she served as an advisor in KPMG Dutch Caribbean's Corporate Finance Department. As of late 2013, she has been employed by the Central Bank of Curacao and Sint Maarten, where she has held several positions: first as a researcher in the Economic Analysis & Research Department, then as a supervisor in the Conduct Supervision Department, next as head of the Data & Statistics Department, and recently as manager of the Financial Stability Division. She is affiliated with the Knowledge Centre of Psychology and Economic Behavior.

**Nicole Stork-Hestad** is a money coach and doctoral student specializing in the financial and emotional challenges stemming from insufficient financial competence and confidence. Her work focuses on mitigating relational, emotional, and financial stress by addressing money-related barriers and developing strategies that enhance financial autonomy and individual agency.

**Dr. E. Jeffrey Hill** is a Professor Emeritus from Brigham Young University. He received his Ph.D. in Family and Human Development from Utah State. His research focused on the harmony between paid work and family life, as well as issues in family finance.

**Dr. Binu Mathew Job** is an Assistant Professor in the Research and Postgraduate Department of Commerce at St. Berchmans College (Autonomous), Kerala, India. The college, established in 1922, is affiliated with Mahatma Gandhi University, Kottayam, Kerala, India. He has more than 15 years of teaching experience. His areas of interest include marketing, consumer behavior, and personal finance.

**Dr. Chelom Leavitt** received her Ph.D. from Penn State. She studies sexuality in committed relationships and examines how mindfulness during sex is associated with positive outcomes for men and women. Her recent publications include work on sexual mindfulness, how loneliness impacts relationships, forgiveness, infidelity, and men's and women's sexual response cycles and orgasm.

**Dr. Ashley LeBaron-Black** is an Assistant Professor of Family Life at Brigham Young University in Provo, Utah. She received her Ph.D. in Family Studies and Human Development from the University of Arizona. Ashley teaches family theory (at the undergraduate and graduate levels), family finance, and close relationships. Her research focus is family finance, including finances in couple relationships, financial socialization, and finances in emerging adulthood. Ashley recently published an edited volume with Oxford University Press titled *Flourishing and Floundering Financially in Emerging Adulthood: A Handbook*. She is an Associate Editor for the *Journal of Family and Economic Issues*. She serves as the Chair of the Family Financial Wellbeing Focus Group for the National Council on Family Relations.

**Jhason Kristian Lee** is an Undergraduate Student at the Faculty of Economics, Soegijapranata Catholic University of Semarang, Indonesia. His current studies focus on organizational theory and development, organizational behavior, human resource procurement and development, and human resource management.

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**Rachel M. Okamoto** is a current doctoral student at the University of Georgia. She completed her master's degree in Marriage, Family, and Human Development at Brigham Young University. Her current study interests are couple processes and parent socialization regarding finances. She looks for research that will help parents teach their children about finances in developmentally appropriate ways, as well as how couples can come together to create financial well-being as a unit.

**Dr. Catherine Walker O'Neal** is an Associate Professor of Human Development and Family Science at the University of Georgia. She received her Ph.D. in Child and Family Development from the University of Georgia. Her research centers on understanding the contextual factors, financial and otherwise, that contribute to relational processes in families and, ultimately, the well-being of individual family members, with a focus on translational research that informs policies and programs to enhance resilience. Dr. O'Neal's work has been funded through numerous federal grants and contracts, including directing a comprehensive evaluation of the Department of the Air Force's Personal Financial Readiness program.

**Tiyani Rodrigo** is a research analyst specializing in family finance with a master's degree from the University of Kentucky. She has extensive experience teaching personal finance,

particularly budgeting, student loans, and risk management. She was previously employed as a treasury professional at Nestlé, gaining expertise in cash forecasting, stakeholder management, financial analysis, and team collaboration.

**Dr. Bruce Ross, Ph.D., AFC®, CFT™**, serves as an Associate Professor at the University of Kentucky. He also serves as the Program Director for the Family Financial Counseling (FFC) program and the Family Financial Therapy Graduate Certificate. Dr. Ross's research interests focus on family financial well-being and the practice of financial therapy.

**Dr. Biju Terrence** is a Professor and Head of the Department of Commerce at the University of Kerala, with over two decades of experience in teaching, research, and academic leadership. His research interests span behavioral finance, accounting, corporate social responsibility, entrepreneurship, sustainable local economic development, and governance. He has supervised 18 Ph.D. scholars, published over 65 papers in reputed peer-reviewed and Scopus-indexed journals, and authored five books. Formerly, he served as Research Officer at the Kerala State Higher Education Council and continues to contribute as an advisor to academic and government bodies. An expert in systematic literature reviews and bibliometric analysis, he is also a sought-after resource person at national and international forums.

**Jocelyn Wikle, Ph.D.**, is an Assistant Professor of Family Studies in the School of Family Life at Brigham Young University. Dr. Wikle earned a doctorate degree in economics from the University of Texas at Austin, specializing in public finance and labor economics. Her research focuses on the causes and consequences of resource investments in children. Her research includes the study of families at the macro-level through policies and programs such as relationship education that impact couples, parents, children and families. Another branch of her research explores investments at the micro-level from parents and the family context. Relatedly, her work explores contextual factors in families regarding parenting, investments in children, and children's social interactions. Dr. Wikle has expertise in quantitative research methods and enjoys using large datasets to study children and families. She has a deep interest in understanding more about and providing support for families navigating challenges in daily life, and she is passionate about the importance of supporting families.

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