

Editorial

Kristy L. Archuleta, Ph.D.

Editor

It is with great pride and honor that I write my last solely authored Editorial. I have had the pleasure of serving as the Editor of the *Journal of Financial Therapy* for 11 years. In the beginning, Dr. John Grable and I founded *JFT* and served as co-editors for the first three years. What began as an idea grew into a legitimate scholarly publication that is accessed globally. When John and I founded *JFT*, we wanted a place where financial therapy scholarship could be freely accessible world-wide. We wanted to minimize barriers for submission and access. With the sponsorship from the Financial Therapy Association and our publisher New Prairie Press that is housed at K-State Libraries, we were able to and continue to offer *JFT* completely open access, meaning no submission fees and no subscription fees. While we can't always guarantee this, we are hopeful to continue this service.

Another part of John's and my vision was for *JFT* to be a place for scholars who were conducting cutting-edge research and theory development. We wanted to give a place to financial therapy-related scholars and practitioners to communicate and to publish quality empirical research and theory to advance research and guide practice at a time when traditional academic journals were not interested in such topics. Times have changed and financial therapy-related issues are quite the hot subjects these days in many academic journals.

As you already know, *JFT* is indexed in SCOPUS, PsycInfo, Cabells, DOAJ, and GoogleScholar. These are very important achievements for a small journal. Recently, our submissions from abroad have increased, likely due in part by *JFT* being indexed in SCOPUS. SCOPUS is increasingly recognized as the "go-to" index by universities across the world. Not only has the number of submissions increased but also the quality of submissions to the journal has increased.

I am pleased with the progress that *JFT* continues to make both in quality and readership. Now is the time for new leadership of *JFT*. I am excited to announce that Dr. Sarah Asebedo will join me to co-edit the Winter 2020 issue. In 2021, she will take full leadership of *JFT* as the Editor. I will continue to assist in any way needed for a smooth transition. For those of you who do not know Dr. Asebedo, she is currently an Assistant Professor of Personal Financial Planning at Texas Tech University. She serves on several editorial boards, including *JFT*. As a former financial planning practitioner and former President of the Financial Therapy Association, Dr. Asebedo has a unique perspective that bridges both practice and scholarship. She is no stranger to quality scholarship, having published in top journals in the financial services and psychology fields. Under Dr. Asebedo's leadership, I

anticipate further growth and an increased impact on financial therapy as a legitimate field of study and practice. You can read Dr. Asebedo's bio here: <https://www.depts.ttu.edu/hs/pfp/asebedo.php>

I am privileged to have been part of *JFT* from its conception and to have carried the torch for so long. However, it is now time to pass the torch along to continue *JFT's* purpose. I am grateful for the Editorial Board members, manuscript reviewers, and the amazing Editorial Team members who have contributed their time, expertise, and enthusiasm for financial therapy and the advancement of the field over past 11 years. I would mention names, but I'm afraid I will leave someone out. I know I have mentioned this in previous Editorials, but I am so thankful for the Center for the Advancement of Digital Scholarship at K-State Libraries, New Prairie Press, and bePress support teams. *JFT* would not be accessible to anyone without them.

In addition to my departure, Dr. Christina Glenn, who has served as our copy editor for the past three years, is moving to new endeavors; this was her last issue to copyedit. Now, she will be able to focus more attention on her new positions at Fort Hays State University and Priority Financial Partners. Christina's attention to detail, expertise in APA formatting, and positive attitude has been crucial in the copyediting role. I appreciate her insightfulness, timeliness, and dependability. I wish her the very best in her new endeavors and cannot wait to watch her grow as a scholar in the field.

With that said, we are looking for a new copy editor. If you are interested or know of someone who would be an excellent candidate, please email sarah.asebedo@ttu.edu. We are looking for an individual who is detail-oriented, self-motivated, works independently, well-versed in formatting according to the *Publication Manual of the American Psychological Association (7th Ed.)* and an excellent writer. While not a requirement, priority will be given to candidates who have published scholarly articles and/or taken at least one research methods course. The deadline for completed applications is October 1, 2020.

Switching subjects, I turn my attention to the unprecedented times we are currently facing. 2020 is a year that will not soon be forgotten. The tremendous impact of the COVID-19 global pandemic and the heightened awareness of racial inequality and injustices has affected so many individuals and families not only in the U.S. but also abroad. Job loss, failing businesses, economic decline, physical health illnesses and death, fear, anxiety, depression, and isolation, family and couple relational dynamic distress, virtual education for levels of the education system, remote working, and political and social unrest are just a few of the challenges we have faced. You are likely to be or have been in some way, directly or indirectly, impacted by one or more of these issues. Among the negative aspects of crises, resiliency, change, and unity often emerge. While any one of these positive attributes may be difficult to see now, people find ways to grow, strengthen, and adapt in a changing environment.

Of any field, financial therapy is uniquely positioned to help people, whether individuals, couples, or families, strengthen, adapt, and improve their wellness during this time. Financial therapists are sensitive to cultural aspects of how money impacts clients'

everyday lives. Through our unique understanding and knowledge of the intersection of money, relationships, emotions, and ways of thinking and being, we can facilitate change and offer new perspectives of hope, connection, and personal growth.

While none of the articles in this issue of the journal directly address the global pandemic, the research presented and profiles highlighted do offer new insights on topics that can help professionals improve overall and financial well-being. First, Drs. Heo, Cho, and Lee offer a new comprehensive financial stress tool. As we continue to learn more about stress as it relates to money and vice versa, I am excited to see new instruments developed that can be used in research and practice. Next, Drs. Glenn and Heckman utilized a nationally representative, longitudinal data set to explore financial help-seeking behaviors of Millennials using the Gudmunson and Danes' (2011) Family Financial Socialization Model as a framework. Third, Australian researchers Drs. Moss and Ghafoori utilized an Australian sample to discover the personality characteristics of those who are preparing to retire and when they save. Then, Dr. Even-Zohar offers a unique study that looks at how social works students acquire tools and skills needed to work with families and financial situations at a nationwide volunteer organization sponsored workshop in Israel. Finally, Dr. Betz-Hamilton presents a pilot study of a qualitative inquiry she conducted with participants who were victims of familiar identity theft. Her paper offers lessons learned on a topic that few people, including respondents, enjoy discussing. She suggests how research in the area can be expanded. These papers provide global awareness and learning opportunities of how people experience different types of financial related stressors and tools and skills for scholars and practitioners.

Erin Bruce and Audrey Kernodle reviewed two books in this issue: *Advice that Sticks* written by Moira Somers and *Surviving Debt* written by the National Consumer Law Center. This issue concludes with two professional profiles—a scholar, Dr. Kenneth White, and a practitioner, Tara Tussing-Unverzagt. Dr. White's research areas in diversity issues, social signaling, and financial literacy will aid the fields of not only financial therapy but also financial planning and counseling in understanding what to identify and how to better address these issues within organizational practices and clients. While Ms. Tussing Unverzagt works with a range of adult ages, she focuses her work with young adults and preparing them for their future. She describes herself as a financial planner, investment advisor, and tax preparer who integrates financial therapy into much of what she does. Both Dr. White and Ms. Tussing Unverzagt offer helpful insights for colleagues who are pursuing careers in academia and financial therapy.

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Meet the Authors

Axton Betz-Hamilton, Ph.D., is an Accredited Financial Counselor® and an Assistant Professor of Consumer Affairs at South Dakota State University. Her research focuses on financial abuse within families, including familial identity theft and elder family financial exploitation.

Erin Bruce, M.S., is a recent graduate of the bachelor's and master's programs in Financial Planning at the University of Georgia. She is a candidate for CFP® and AFC® certification. Erin is an Associate at a financial planning and retirement plan consulting firm in Athens, Georgia, where her passions for providing financial planning and financial education have collided. At the University of Georgia, Erin provided financial counseling at the ASPIRE Clinic and also served as a Communication Coach to undergraduate financial service providers.

Ahuva Even-Zohar, Ph.D., Social worker and Senior lecturer, School of Social Work, Faculty of Social Sciences, Ariel University, Israel. Focus of Even-Zohar's teaching: Poverty and distress; Introduction to social work; Methods of intervention with individuals and family in social work; Intervention with families in extreme distress; Psychosocial issues and intervention methods with older people and their families. Focus of Even-Zohar's research includes poverty and distress, intergenerational relationships in the older families; quality of life, needs and solutions for the older population.

Eraj Ghafoori, Ph.D., is an organisational psychologist and a research adjunct at Monash University. In his current role as a behavioural economist at AustralianSuper, he is actively engaged in research focusing on improving confidence in retirement. Eraj has led the development of Retirement Confidence Index (RCI) - a holistic measure of predictors of confidence in retirement."

Christina E. Glenn, Ph.D. is a CERTIFIED FINANCIAL PLANNER™, an Associate Financial Planner at Priority Financial Partners in Durango, Colorado, and an Assistant Professor of Financial Planning at Fort Hays State University. She completed her Ph.D. in Personal Financial Planning from Kansas State University and her M.B.A. and B.B.A. from Fort Hays State University. Dr. Glenn's research interests include financial socialization, financial help-seeking, financial therapy, and the financial behaviors of young adults.

Stuart J. Heckman, Ph.D., is a CERTIFIED FINANCIAL PLANNER™ and an Associate Professor of Personal Financial Planning at Kansas State University. His research focuses on the professional practice of financial planning and on financial decisions involving uncertainty, especially among young adults and college students. He earned his B.S in Personal Financial Planning from Kansas State University and his M.S. and Ph.D. in Family Resource Management from The Ohio State University.

Wookjae Heo, Ph.D., is an Assistant Professor of Consumer Affairs in the Division of Health and Consumer Sciences, South Dakota State University. He earned his Ph.D. degree from the University of Georgia at 2016. Prior to earning Ph.D. degree, he had worked for a marketing consulting firm as a Strategic Marketing Planner and Consumer Research Specialist in Korea. Before working at the consulting firm, he received MA and BA Degrees from Seoul National University, Korea. His main research interest is broadly about financial consumer welfare

including financial behavioral intervention, financial stress on consumer behavior, demand for life insurance, and data mining/data analysis in financial planning and consumer research.

Soo Hyun Cho, Ph.D., is an Assistant Professor in the Department of Family and Consumer Sciences at California State University Long Beach. Her research interests include financial wellbeing of college students, role of motivation in savings behavior, and applications of behavioral economics. Her work has appeared in *Family & Consumer Sciences Research Journal*, *Journal of Family Economic Issues*, *Journal of Financial Counseling and Planning*, *International Journal of Consumer Studies*, and *Journal of Consumer Affairs*. She currently serves as an Associate Editor of the *Family & Consumer Sciences Research Journal*. She earned her Ph.D. in Family Resource Management from the Ohio State University.

Audrey Kernodle is a 2018 alumna of Columbus High School where she graduated in the top 10% of her senior class. Audrey is now pursuing a Bachelor of Science in Family and Consumer Sciences with a major in Financial Planning from the University of Georgia (UGA). She is simultaneously pursuing a Master of Science in Financial Planning, Housing, and Consumer Economics through her participation in the Double Dawg Program at the University of Georgia. After graduation, Audrey intends to take the CFP® Certification Exam and pursue a career in a fiduciary-based financial planning position.

Philseok Lee, Ph.D., earned his Ph.D. degree in Industrial and Organizational Psychology at the University of South Florida in 2016. Currently, he is an Assistant Professor in the Industrial and Organizational Psychology Program at George Mason University. His research interests focus on developments and applications of modern psychometric modeling, application of big data and machine learning techniques to work settings, faking issues in personnel selection, development of noncognitive personnel assessment and game-based assessment, and personality and individual differences. In applied settings, Dr. Lee has worked with university faculties and practitioners to develop and improve tests measuring constructs, such as performance, virtue, personality, and cognitive ability.

Simon Moss, Ph.D., is the Dean of Graduate Studies and an Associate Professor in Psychology at Charles Darwin University. His Ph.D. is in human factors. Most of the books he has published revolves around how changes in society, such as leadership and inequality, can improve the wellbeing and productivity of individuals--including "Where Should I Work" and "Emotional Intelligence: A Journey to the Source."

Financial Therapy Network

The following individuals have identified themselves as providing services that promote a vision of financial therapy. The Financial Therapy Association cannot guarantee the services of those listed in the FTA Network. For more information and to view these professionals' profiles, visit <http://www.financialtherapyassociation.org>.

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