Editorial

Sarah D. Asebedo, Ph.D.

Editor

I'm delighted to present to you Volume 17, Issue 1, 2026. In this issue, we have four research articles, two theory-based practice articles, a researcher profile, and a practitioner profile. This issue covers a wide array of topics and reflects the diverse research and practice approaches that make financial therapy such a robust area for exploration and client impact. In this issue, you'll find articles covering personality traits, emerging adults, financial satisfaction, locus of control, emotions, Filipino adults, financial well-being, quality of life (ginhawa), financial wellness, interdisciplinary practice, and financial acculturation. This issue is also theoretically rich, covering theories such as Self-Determination Theory, Family Systems Theory, Social Exchange Theory, Bourdieu's Theory of Cultural Capital, Berry's Acculturation Framework, and Identity Theory.

Thank you to our reviewers for your thoughtful feedback – we could not publish JFT without you! To our readers, we hope you enjoy this issue and that you find a takeaway or two that informs your research or work with clients!

Peer-Reviewed Research Articles

Personality's Financial and Psychological Footprint: Exploring the Interplay Between Financial Independence, Credit Card Debt, and Subjective Well-Being in Emerging Adults
by Yu Zhang

As emerging adults attain financial independence, it is essential to investigate their subjective well-being from psychological and financial perspectives. This study constructs and validates a conceptual model, informed by self-determination theory, to examine the relationships among personality traits, financial independence, credit card use, and subjective well-being in emerging adults. The findings reveal that all five personality traits are significantly linked to subjective well-being; however, neuroticism is the only trait with a negative correlation. Highly conscientious individuals tend to achieve greater financial independence. Highly neurotic individuals are more likely to maintain unpaid balances on credit or store cards. Additionally, financial independence and the tendency to carry credit card balances are positively correlated among emerging adults. Individuals exhibiting conscientiousness are positively and indirectly

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associated with outstanding credit card balances, emphasizing the intervening role of financial independence. Interestingly, neither financial independence nor credit card debt behavior has a significant association with subjective well-being. Subgroup analyses were also conducted based on gender, race, and college educational experience, revealing similarities and differences from the results observed in the full sample.

Financial Satisfaction Among Married Women *by Tanaka Chimbane, Sonya Lutter, Jeremy B. Yorgason, and Erin K. Holmes*

Guided by family systems theory and social exchange theory, this study examines the factors related to financial satisfaction among married women, emphasizing the importance of financial values, honesty, and power dynamics within relationships. Findings indicate that sharing financial values with a partner significantly enhances financial satisfaction, while dishonesty and financial power imbalances negatively relate to it. Additionally, higher income strongly correlates with greater financial satisfaction. By linking financial satisfaction to broader relational and well-being outcomes, this study demonstrates the relevance of these findings for financial therapists seeking to enhance financial and personal well-being. Implementing joint financial planning strategies and tailored financial guidance based on life stages can empower women to achieve long-term financial satisfaction and security.

Perception vs Reality of Financial Situation: The Emotional Role of Locus of Control *by Olamide Olajide, Van Dinh, Kimberly Watkins, and Anita Johnson.*

This study examines how locus of control and emotions influence the divergence in perception and reality of individuals' financial health. The findings show that comfortable emotions mediate the positive association between internal locus of control and perception-reality divergence, while uncomfortable emotions mediate the inverse effect. For individuals with a higher external locus of control, results show a negative relationship with comfortable emotions and a positive link with uncomfortable emotions. Although no direct relationship was found between external locus of control and the tendency to rate one's financial situation higher than it is objectively, emotions act as mediators, causing these individuals to perceive their financial situation as worse than objective measures suggest. These findings, which have implications for financial therapists, planners, and counselors, reveal how locus of control, emotional states, and other demographic characteristics interact in shaping financial perceptions, offering insights into psychological and financial decision-making processes.

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Money Matters: Exploring the Mediating Role of Money Attitudes in the Relationship Between Financial Well-Being and Ginhawa *by Khent Rolance T. Tamayo, Jennalla Camilla C. Bayarong, Kervin Justin Mangune, Darwin C. Rungduin, and Teresita T. Rungduin.*

Drawing on the Self-Determination Theory, this study acknowledges the increasing financial awareness among young Filipino adults. The COVID-19 economic aftermath prompts focus on young Filipino adults' financial well-being (FWB) linked to quality of life. Hence, this study investigated how money attitudes help explain the relationship between FWB and ginhawa (Filipino quality of life). An online survey was conducted among 401 young Filipino adults in Metro Manila. The study used correlation analysis to assess the association between FWB and ginhawa, and mediation analysis to test the direct and indirect associations of the variables on ginhawa. Financial well-being is significantly positively associated with ginhawa, while the attitudes toward money are statistically significant in explaining the relationship. The total association shows how FWB is related to ginhawa both directly and indirectly through money attitudes. This research underscores a need to cultivate positive money attitudes to foster the relationship between FWB and ginhawa. The findings support financial counseling and the development of psychoeducation programs to improve financial well-being, foster positive money attitudes, and help individuals achieve ginhawa. Future research should explore additional variables to deepen understanding of the multifaceted nature of FWB and its relationship on ginhawa in young Filipino adults.

Peer-Reviewed Theory and Practice Articles

The Whole Client: Rethinking Financial Wellness Through Interdisciplinary Practice by *Randall E. Stone and Sarah M. Stone*

Financial wellness challenges are increasingly complex and multidimensional, shaped by structural constraints, behavioral frictions, and technical financial decision-making. While interdisciplinary approaches to financial well-being spanning financial social work, personal financial planning, and behavioral economics are already emerging in academic programs and professional associations, practitioners often lack a clear, practice-oriented framework for integrating these perspectives into day-to-day client work. This article offers a practitioner-oriented integrative review that synthesizes these three disciplines into a cohesive practice map for addressing the financial needs of diverse and often marginalized populations. Rather than proposing a novel discipline, the paper clarifies the distinct contributions of each field, identifies points of convergence, and examines persistent barriers to interdisciplinary implementation, including professional silos, credentialing norms, compensation models, and ethical boundaries. The article concludes with practical implications for interdisciplinary service delivery, training, and collaboration, offering a roadmap for practitioners seeking to operationalize a whole-client approach to financial wellness.

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Financial Acculturation: A Conceptual Framework for Understanding Cultural Fluency in High-Net-Worth Contexts *by Amanda Craft*

While the concept of cultural capital has long been used to explain the social advantages of elite classes, little attention has been paid to how individuals unfamiliar with high-net-worth (HNW) environments acquire the cultural fluency required to navigate them. This paper introduces the concept of financial acculturation *which is defined as the psychologically and socially complex process by which individuals internalize and perform the unspoken norms, behaviors, and values associated with elite financial cultures. Drawing on Bourdieu's theory of cultural capital, Berry's acculturation framework, and identity theory, a five-stage model of financial acculturation is proposed: Exposure, Observation and Sensemaking, Interpretation and Identity Friction, Mimicry and Practice, and Internalization and Embodiment. This model illuminates the behavioural, emotional, and identity-related dimensions of adapting to wealth, particularly for first-generation wealth creators, beneficiaries of inheritance, and those who marry into affluence. By conceptualizing financial acculturation as a dynamic, emotionally nuanced process, this paper expands the utility of cultural capital theory and provides a new lens for financial therapists supporting clients in class transitions, financial identity development, and wealth integration.*

Reviews

To close the issue, the Researcher Profile features *HanNa Lim, Ph.D*. at California State University, Fullerton. The Practitioner Profile introduces *Saundra Davis, MSFP, MCC, FBS®*, founder and lead trainer of Sage Financial Solutions and a lecturer and director of Financial Planning Programs at Golden Gate University's Ageno School of Business. 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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Editorial Team

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Meet the Authors

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Tanaka Chimbane, Ph.D., AFC©, is an Assistant Professor at Texas Tech University, specializing in financial capability, fintech adoption, and culturally informed financial behavior. Her work bridges theory and practice to better understand how individuals manage money in real-world contexts. She also serves as an expert advisor for national outlets, including *MarketWatch* and *U.S. News & World Report*, and is actively engaged in professional leadership through the Financial Therapy Association (FTA) and AFCPE.

Amanda Craft, Ph.D., is a Lecturer in Accounting and Financial Planning and Program Lead for Postgraduate Financial Planning at Western Sydney University. A member of the FAAA, AFAANZ, AFS, and the FTA, she holds a Ph.D. in financial planning and degrees in international business, taxation, and commerce. Her research focuses on financial psychology and cross-cultural adaptation. She integrates her research into teaching through live simulations and cross-cultural engagement strategies that prepare students for complex, real-world client interactions.

Van Dinh, Ph.D., is an Assistant Professor of Finance at the School of Business and Economics at the University of Wisconsin–Superior, where she teaches courses in personal finance, financial planning, and corporate finance. She is a two-time Fulbright research and teaching scholar, having served at the University of California, Berkeley (2013–2014) and Spokane Community College (2021–2022). Her research interests include financial literacy, financial behavior, and financial well-being.

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Anita Johnson, Ph.D., is a financial behaviorist, educator, and keynote speaker specializing in the psychology of money, financial decision-making, and intergenerational wealth. With over three decades of experience spanning finance, higher education, and community leadership, her work explores how beliefs, behaviors, and lived experiences shape financial outcomes over time. She is particularly focused on helping individuals and professionals understand the underlying drivers of financial decisions and apply behaviorally informed strategies to support long-term stability and wealth-building. Dr. Johnson holds a Ph.D. in 21st Century Finance, as well as graduate degrees in Philosophy and Taxation. She is a university faculty member teaching finance and economics and has presented nationally on topics such as financial behavior, financial trauma, and decision-making. Her doctoral research examined financial socialization and intergenerational patterns, contributing to broader conversations on financial wellness, equity, and access.

Sonya Lutter, Ph.D., CFP®, LMFT, is the Executive Director of the Institute for Systemic Financial Professionals™ and Director of Financial Health and Wellness at Texas Tech University. Her work focuses on financial wellness, financial stress, and cross-cultural financial health. Dr. Lutter has authored or co-authored over 100 publications and has chaired more than 20 graduate student theses and dissertations.

Kervin Justin Mangune is a Values Formation Coach at The Raya School, a progressive educational institution. He is currently enrolled in a combined bachelor's–master's program in Psychology and Counseling at the Philippine Normal University. He actively advocates for mental health, education, and transformative leadership through volunteer work and community engagement. His training in developmental psychology equips him with the competencies to support clients throughout the lifespan.

Olamide Olajide, Ph.D., is an Assistant Professor at Texas Tech University's School of Financial Planning. Her research addresses timely and meaningful topics, including financial self-efficacy, financial anxiety, financial trauma, peer influence, generational differences, and consumer engagement with financial services and emerging technology. She holds a Ph.D. and M.S. in Personal Financial Planning from Texas Tech University and an M.S. in Finance from the University of Nevada, Reno. Dr. Olajide has published in leading academic journals, including the *Journal of Consumer Affairs* and *Financial Planning Review*, contributing to financial counseling, planning, and therapy literature. Her research excellence has been recognized through prestigious awards, including the 2023 American Council of Consumer Interests Robert O. Herrmann Outstanding Dissertation Award and the 2025 Association for Financial Counseling and Planning Education Outstanding Poster Award.

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Darwin C. Rungduin, Ph.D., is an Associate Professor of Psychology at the Philippine Normal University, the Philippines' National Center for Teacher Education. He teaches undergraduate and graduate courses in psychology, particularly in basic and advanced psychological statistics, psychometrics, and research methods. His research interests include the psychology of forgiveness, Filipino values, and the indigenous concept of wellness, *ginhawa*. He holds a Ph.D. in Personality and Social Psychology.

Teresita T. Rungduin, Ph.D., is a developmental and registered psychologist at the Philippine Normal University. Her research focuses on well-being, Filipino values, and the sociocultural dimensions of psychological and financial experiences, including the concept of *ginhawa*. She has authored numerous publications in international, peer-reviewed journals on topics such as forgiveness, socioemotional development, and mental health.

Randall Stone, Ph.D., CPA/PFS, CTP, AEP®, AFC®, CLU®, ChFC®, is an Assistant Professor of Accounting at the University of Arkansas–Fort Smith, where he teaches courses in taxation and financial accounting. His professional background includes experience in public accounting, banking, and financial advisory services, which informs his applied, interdisciplinary approach to scholarship. Dr. Stone's research interests lie at the intersection of financial planning, taxation, and financial wellness. His work aims to bridge theory and practice by developing ethically grounded, client-centered models for financial decision-making.

Sarah Stone, MSW, M.A., LMSW, CFSW, is a clinical social worker in private practice in Fort Smith, Arkansas. Her professional work focuses on supporting individuals and families as they navigate the intersection of emotional well-being and financial stress. Her research interests center on integrating social work and financial wellness, with an emphasis on holistic, person-centered approaches to financial behavior and mental health. Her work seeks to advance interdisciplinary models that bridge therapeutic practice and financial capability.

Khent Rolance T. Tamayo, M.A., is a School Counselor and Assistant Professor of Psychology at the National University of the Philippines. He earned his master's degree in psychology and counseling from the Philippine Normal University. He advocates for student well-being and the development of mentally healthy learning environments. He has published research internationally on the stability of forgivingness tendencies and has presented his work at national and international conferences, receiving multiple recognitions. His research focuses on quality of life, well-being, and personality.

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Kimberly Watkins, Ph.D., is an Assistant Professor in the Department of Financial Planning, Housing, and Consumer Economics at the University of Georgia. Her research focuses on the financial well-being of marginalized populations and diversity, equity, and inclusion (DEI) within the financial planning profession. Dr. Watkins has published in peer-reviewed journals, including the *Journal of Financial Planning*, the *Journal of Family and Economic Issues*, the *Journal of Financial Therapy*, and *Financial Planning Review*. She serves on the editorial boards of *Financial Planning Review*, the *Journal of Family and Economic Issues*, and *Financial Services Review*. Dr. Watkins earned her Ph.D. in financial planning from the University of Georgia, and her work has been recognized with awards from the Academy of Financial Services, the American Council on Consumer Interests, and the Financial Therapy Association.

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Yu Zhang, Ph.D., AFC©, is an Assistant Professor in the Personal Financial Planning Program in the College of Health and Human Sciences at Kansas State University. Her research focuses on behavioral finance, financial technology, advice-seeking behaviors, financial capability, financial education and socialization, and consumer financial well-being.

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