

Financial Stress Questionnaire

Grade 6 /Year 7

Fast Track Project Technical Report

Anne Corrigan

March 23, 2003

Table of Contents

- I. Scale Description
- II. Report Sample
- III. Scaling
- IV. Differences Between Groups
- V. Recommendations for Use
- VI. Item and Scale Means and SD's
- VII. Item and Scale Correlations

Citation

Instrument

Conduct Problems Prevention Research Group (CPPRG). (1994). *Financial Stress Questionnaire*. Available from the Fast Track Project Web site, <http://www.fasttrackproject.org>

Reports

Corrigan, A. (2003). *Financial Stress Questionnaire, Grade 6 /Year 7* (Fast Track Project Technical Report). Available from the Fast Track Project Web site, <http://www.fasttrackproject.org>¹

Maumary-Gremaud, A. (1997). *Financial Stress Measure* (Fast Track Project Technical Report). Durham, NC: Duke University.²

Data Sources

Unscored: P7U

Scored: FSI7

I. Scale Description

The Financial Stress Questionnaire is a nine-item instrument, created for the Fast Track Project, that explores sources of household spending and adequacy of funds for paying bills. The Questionnaire is administered to parents.

The spending sources are: home, clothing, furniture, car, food, medical care, and leisure. Seven items contain statements about the spending sources; for example, "We have enough money to afford the kind of car we need." Responses to these items are coded on a five-point scale and include: "Strongly Agree (1)," "Agree (2)," "Neutral/Mixed (3)," "Disagree (4)," and "Strongly Disagree (5)."

The two remaining items ask the parent if household funds are enough for monthly financial needs. Responses for one of these items ("monthly difficulty in paying bills") are coded using five points, ranging from "A great deal of difficulty (1)" to "No difficulty at all (5)." The second item: "Generally, at the end of each month, do you end up with..." has fill-in-the-blank responses, coded using four points: "Not enough...(1)," "Just enough...(2)," "Some money left over (3)," and "More than enough left over (4)."

¹ This report.

² Report for Year 4, Cohort 1.

II. Report Sample

This report contains data collected on Cohort 1, Year 7. The data include a high-risk control sample (n=155) and a normative sample (n = 387) for a total N = 463, including overlap. Of the 463 subjects, 69 are missing all responses, including 53 from the normative group (9 from Durham, 21 from Washington, 10 from Pennsylvania, and 13 from Nashville), and 16 from the control group (4 from Durham, 3 from Nashville, 4 from Pennsylvania, and 5 from Washington), with overlap between the normative and control groups. None of these measures was used in the analyses.

III. Scaling

The Financial Stress Questionnaire contains no subscales. A score is calculated as the mean of the seven spending source items times 7. Item scores for the two questions that explore adequacy of monthly funds are reported separately. The alpha coefficients for the normative sample and control samples are:

	Normative Sample	Control Sample
Spending Source Score	0.92	0.91

IV. Differences Between Groups

T-tests of means on the Spending Source Score, Item 8, and Item 9 yielded the following results for the normative and control groups:

Comparison of Means for Normative and Control for Continuous Scales and Items								
Variable	Label	Normative		Control		DF	t Value	Pr > t
		Mean	Std Dev	Mean	Std Dev			
fsi7sss	FSI7 Spending Source Score	2.59	0.92	2.90	0.95	400	3.17	0.0016
P7U8	Difficulty paying bills	3.54	1.20	3.32	1.11	400	-1.76	0.0794
P7U9	How much at end of each month	2.52	0.82	2.29	0.85	390	-2.65	0.0084

V. Recommendations for Use

T-tests of means show significant differences between the normative and control groups for the Spending Source Score and for Item 9: "Enough funds each month." Alpha coefficients for the Spending Source Score suggest that this score is useful. Researchers should note that the order in which responses for Item 8 and Item 9 are coded is in the opposite direction from Items 1-7.

VI. **Item and Scale Means and SDs**

Descriptive Statistics for Normative Sample						
Variable	Label	Mean	N	Std Dev	Minimum	Maximum
fsi7sss	FSI7 Spending Source Score	2.66	334	0.96	1.00	5.00
P7U1	Home we would like	3.04	334	1.32	1.00	5.00
P7U2	Clothing we should have	2.62	334	1.12	1.00	5.00
P7U3	Furniture we should have	2.71	334	1.07	1.00	5.00
P7U4	Car we need	2.85	334	1.26	1.00	5.00
P7U5	Food we should have	2.12	334	0.97	1.00	5.00
P7U6	Medical care we should have	2.37	334	1.16	1.00	5.00
P7U7	Leisure and Fun activities	2.89	333	1.16	1.00	5.00
P7U8	Difficulty paying bills	3.49	334	1.21	1.00	5.00
P7U9	How much at end of each month	2.46	325	0.85	1.00	4.00

Descriptive Statistics for Control Sample						
variable	Label	Mean	N	Std Dev	Minimum	Maximum
fsi7sss	FSI7 Spending Source Score	2.90	139	0.95	1.00	5.00
P7U1	Home we would like	3.23	139	1.29	1.00	5.00
P7U2	Clothing we should have	2.83	139	1.12	1.00	5.00
P7U3	Furniture we should have	2.90	139	1.09	1.00	5.00
P7U4	Car we need	3.23	139	1.25	1.00	5.00
P7U5	Food we should have	2.25	139	0.96	1.00	5.00
P7U6	Medical care we should have	2.70	139	1.31	1.00	5.00
P7U7	Leisure and Fun activities	3.14	139	1.18	1.00	5.00
P7U8	Difficulty paying bills	3.32	139	1.11	1.00	5.00
P7U9	How much at end of each month	2.29	136	0.85	1.00	4.00

VII. Item and Subscale Correlations

**Financial Stress Questionnaire
Correlations for Items 8, 9, and Spending Source Score
Combined Normative and Control Sample**

Pearson Correlation Coefficients Prob > r under H0: Rho=0 Number of Observations			
	fsi7sss	P7U8	P7U9
fsi7sss FSI7 Spending Source Score	1.000 0.000 402	-0.570 0.000 402	-0.596 0.000 392
P7U8 Difficulty paying bills	-0.570 0.000 402	1.000 0.000 402	0.555 0.000 392
P7U9 How much at end of each month	-0.596 0.000 392	0.555 0.000 392	1.000 0.000 392

**Financial Stress Questionnaire – Item Correlations
Combined Normative and Control Sample**

Pearson Correlation Coefficients, N = 401 Prob > r under H0: Rho=0							
	P7U1	P7U2	P7U3	P7U4	P7U5	P7U6	P7U7
P7U1 Home we would like	1.000 0.000	0.731 0.000	0.670 0.000	0.680 0.000	0.505 0.000	0.520 0.000	0.619 0.000
P7U2 Clothing we should have	0.731 0.000	1.000 0.000	0.762 0.000	0.694 0.000	0.648 0.000	0.548 0.000	0.725 0.000
P7U3 Furniture we should have	0.670 0.000	0.762 0.000	1.000 0.000	0.718 0.000	0.555 0.000	0.565 0.000	0.700 0.000
P7U4 Car we need	0.680 0.000	0.694 0.000	0.718 0.000	1.000 0.000	0.534 0.000	0.490 0.000	0.618 0.000
P7U5 Food we should have	0.505 0.000	0.648 0.000	0.555 0.000	0.534 0.000	1.000 0.000	0.637 0.000	0.566 0.000
P7U6 Medical care we need	0.520 0.000	0.548 0.000	0.565 0.000	0.490 0.000	0.637 0.000	1.000 0.000	0.580 0.000
P7U7 Leisure activities	0.619 0.000	0.725 0.000	0.700 0.000	0.618 0.000	0.566 0.000	0.580 0.000	1.000 0.000