

Financial Stress Questionnaire

Grade 11 /Year 12

Fast Track Project Technical Report

Anne Corrigan

March 27, 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 11 /Year 12* (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: P12U

Scored: FSI12

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 12. The data include a high-risk control sample (n=109) and a normative sample (n = 282) for a total N = 391, including overlap. The normative group includes 86 from Durham, 60 from Nashville, 59 from Washington, and 77 from Pennsylvania. The control group includes 35 from Durham, 24 from Nashville, 22 from Washington, and 28 from Pennsylvania. None of these measures contained missing responses.

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	0.94	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				
P12U8	Difficulty paying bills	3.56	1.34	3.40	1.18	340	-1.06	0.2919	
P12U9	How much at end of each month	2.48	0.86	2.41	0.81	340	-0.74	0.4605	
fsi12sss	FSI12 Spending Source Score	2.81	1.04	2.93	0.92	340	1.09	0.2780	

V. Recommendations for Use

T-tests of means do not show significant differences between the normative and control groups for Item 8, Item 9, or for the Spending Source Score. Alpha coefficients for the Spending Source Score suggests it 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
fsi12sss	FSI12 Spending Source Score	2.82	282	1.03	1.00	5.00
P12U1	Home we would like	3.07	282	1.27	1.00	5.00
P12U2	Clothing we should have	2.71	282	1.17	1.00	5.00
P12U3	Furniture we should have	2.85	282	1.17	1.00	5.00
P12U4	Car we need	2.93	282	1.27	1.00	5.00
P12U5	Food we should have	2.33	282	1.09	1.00	5.00
P12U6	Medical care we should have	2.68	282	1.31	1.00	5.00
P12U7	Leisure and Fun activities	3.13	282	1.20	1.00	5.00
P12U8	Difficulty paying bills	3.54	282	1.30	1.00	5.00
P12U9	How much at end of each month	2.48	282	0.86	1.00	4.00

Descriptive Statistics for Control Sample						
variable	Label	Mean	N	Std Dev	Minimum	Maximum
P12U1	Home we would like	3.28	109	1.25	1.00	5.00
P12U2	Clothing we should have	2.73	109	1.09	1.00	5.00
P12U3	Furniture we should have	2.94	109	1.13	1.00	5.00
P12U4	Car we need	3.11	109	1.23	1.00	5.00
P12U5	Food we should have	2.39	109	0.95	1.00	5.00
P12U6	Medical care we should have	2.80	109	1.17	1.00	5.00
P12U7	Leisure and Fun activities	3.27	109	1.18	1.00	5.00
P12U8	Difficulty paying bills	3.40	109	1.18	1.00	5.00
P12U9	How much at end of each month	2.41	109	0.81	1.00	4.00
fsi12sss	FSI12 Spending Source Score	2.93	109	0.92	1.00	5.00

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, N = 342 Prob > r under H0: Rho=0			
	fsi12sss	P12U8	P12U9
fsi12sss FSI12 Spending Source Score	1.000	-0.525 0.000	-0.437 0.000
P12U8 Difficulty paying bills	-0.525 0.000	1.000	0.677 0.000
P12U9 How much at end of each month	-0.437 0.000	0.677 0.000	1.000

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

Pearson Correlation Coefficients, N = 342 Prob > r under H0: Rho=0							
	P12U1	P12U2	P12U3	P12U4	P12U5	P12U6	P12U7
P12U1 Home we would like	1.000	0.730 0.000	0.759 0.000	0.722 0.000	0.506 0.000	0.563 0.000	0.642 0.000
P12U2 Clothing we should have	0.730 0.000	1.000	0.810 0.000	0.709 0.000	0.700 0.000	0.688 0.000	0.709 0.000
P12U3 Furniture we should have	0.759 0.000	0.810 0.000	1.000	0.742 0.000	0.605 0.000	0.619 0.000	0.678 0.000
P12U4 Car we need	0.722 0.000	0.709 0.000	0.742 0.000	1.000	0.580 0.000	0.608 0.000	0.638 0.000
P12U5 Food we should have	0.506 0.000	0.700 0.000	0.605 0.000	0.580 0.000	1.000	0.692 0.000	0.511 0.000
P12U6 Medical care we need	0.563 0.000	0.688 0.000	0.619 0.000	0.608 0.000	0.692 0.000	1.000	0.603 0.000
P12U7 Leisure activities	0.642 0.000	0.709 0.000	0.678 0.000	0.638 0.000	0.511 0.000	0.603 0.000	1.000