

Original Article

# Financial Well-Being Scale Practices in Turkey

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**Abstract** - Financial well-being deals with factors as the ability of individuals to make their payments in time, control their expenditures, cover unexpected expenses and make their financial plans by themselves. Within the scope of this research, the relationship between financial literacy and financial well-being level is examined, and scales used in literature in measuring financial well-being level are handled. In the application section of the research, Financial Well-Being Scale (CFPB) developed by the Consumer Financial Protection Bureau is used. The population is comprised of university students studying at the university. The students at Bilecik Şeyh Edebali University Applied Sciences College, Department of Banking and Finance, within the scope of the research build the research population, and it has reached 180 students. It is observed that financial well-being status scores of university students in the age range of 18-21 are semi-high. It is also observed that male scores are higher when examined by gender, and financial well-being status score has shown an increase in parallel with the income level when examined by income levels. It is seen that age and gender variables are not determinants in measuring financial well-being status scores of the students attending the research, while there is a statistically significant difference in income level at 95% trust level.

**Keywords** - Financial well-being, Financial literacy, Level of income.

## I. INTRODUCTION

In recent years, in conjunction with the studies on financial literacy and financial competence, a consensus was reached that as the financial knowledge of an individual increase, the level of financial well-being should also increase. Individuals take many financial decisions throughout their lives, and these financial decisions are affected by many factors such as their personality, attitude, knowledge, and talent.

Well-being is a concept used in many different areas of science. Van Praag et al. (2003) defined well-being as individual satisfaction in the following six domains: business, finance, home, entertainment,

health, and environment. There are various definitions for financial well-being.

Fergusson et al. (1981) correlated financial well-being with the level of financial income. Joo (2008) defined financial well-being as in a person feeling safe financially and not being worried about it. Goldsmith (2000) defines financial well-being as the adequacy and security of the financial strength of an individual or a family against any economic risks such as unemployment, disease, bankruptcy, poverty, and retirement.

Nowadays, people think that their financial status is equal to their financial well-being. However, the level of financial well-being means much more than a high level of income. It is important to understand that financial well-being is financial literacy and competence (CFPB 2015).

Within the context of this study, at first, the relationship between financial literacy and financial well-being level was examined, and the scales used to measure the financial well-being levels within the literature were discussed. The studies already in the literature were also summarized. In the practice section of the study, Financial Well-being Scale, developed by Consumer Financial Protection Bureau (CFPB), was used. The population of the research consists of university students. The universe of the study consists of 180 students from Bilecik Şeyh Edebali University, School of Applied Sciences. In this scale, a five-point Likert scale was used, participants were asked about the concepts and their level of participation, and their financial well-being scores were calculated this way.

### A. The Relationship Between Financial Literacy and the level of Financial Well-being

Remund (2010) has stated in his study that, because of the lack of any standard definition of financial literacy within the literature, the research studies done on the subject had different perspectives. Some researchers have thought that financial literacy and financial knowledge have the same meaning (Hilgert et al., 2003; Lusardi and Mitchell, 2011; Bucher-Koenen et al., 2016).



Mandell (2007) defined financial literacy as evaluating new and complex financial instruments and making informed decisions that will include future interests.

Financial literacy is a combination of awareness, knowledge, skills, attitudes, and behaviors necessary to make sound financial decisions and ultimately achieve individual financial well-being (OECD 2012).

There is evidence of a strong correlation between financial literacy and financial competence, such as timely payments of bills, tracking expenditure, credit card use, savings, funding for emergencies, and determination of financial targets. (Hilgert et al., 2003). In addition, financial literacy has been found to contribute positively to financial satisfaction (Xiao et al. 2014; Ali et al. 2014). The majority of students begin to make financial decisions independently from their parents after they start college education. The ability to cope with difficulties such as paying bills, creating budgets, and using credit cards for the first time in their lives, depends on their previous financial knowledge and behavior (Lyons et al. 2006).

More and more researchers are doing studies about students' financial knowledge in order to determine how individuals gain financial well-being skills and to identify the best practices for teaching these skills (Shim, Xiao, Barber, & Lyons, 2009).

Shim et al. (2009) found that financial behaviors such as budgeting and saving are related to the financial well-being of young adults. Another common finding is that financial behaviors are associated with financial well-being. Kim et al. (2003) found that unsuccessful financial management was negatively correlated with the level of financial well-being. Worthy et al. (2010) stated that the unsuccessful financial behavior of university students might affect their future financial well-being levels.

The CFPB (Consumer Financial Protection Bureau) states that individuals perceive financial well-being as a state wherein a person can fully meet current and ongoing financial obligations, can feel secure in his/her financial future, and can make choices that allow him/her to enjoy life. The CFPB has also found that financial well-being includes the following factors:

- Having control over one's finances in terms of paying bills on time, not having unmanageable debt, and being able to make ends meet.
- Having a financial “cushion” against unexpected expenses and emergencies. Having savings, health insurance, and good credit, and being able to rely on friends and family for financial assistance were factors that increase consumers' capacity to absorb a financial shock.

- Having financial goals—such as paying off one's student loans within a certain number of years or saving a particular amount towards one's retirement—and being on track to meet those financial goals also made people feel like they were in good shape financially.
- Being able to make choices that allow one to enjoy life—such as taking a vacation, enjoying a meal out now and then, going back to school to pursue an advanced degree, or working less to spend more time with family—was also deemed an essential ingredient in financial well-being. (CFPB, 2015)

Thus, the state of financial well-being means an individual is having the right to financial security and financial choice, today and also in the future.

As it can be understood from these definitions, the attitude towards financial well-being is different among the researchers, and different scales have been used in different studies to measure the level of financial well-being.

#### **B. Financial Well-Being Scale (FWBS)**

The Financial Well-Being Scale, developed by Norvilitis, Szablicki, and Wilson (2003), consists of ten items of a five-point Likert scale. The scale has two sub-dimensions related to the current financial situation (i1, i2, i3, i4, i7, i8, i9, i10) and future financial situation expectation (i5, i6). Items 4, 5, 6, and 10 of the scale were coded reverse, and high scores from these questions indicate a low (negative) financial well-being.

#### **C. The CFPB Financial Well-Being Scale**

The standard scale developed by the Consumer Financial Protection Bureau (CFPB) consists of ten items in two sections and is made up of a total of three sections with personal information included. There is also a shortened 5 item version of this standard scale. The scale has a separate evaluation table, and there is an equivalent score in line with whether the person has read the questionnaire himself/herself or if the questions are read by someone else. The result of the scores accumulated gives the financial well-being score of the individual.

#### **D. In Charge Financial Distress/Financial Well-Being Scale (IFDFW)**

The scale developed by Prawitz et al. (2006) consists of 8 items. Participants were asked to mark between 1 and 10 for each item, and the results of the survey were interpreted between 1 (extreme financial stress / low financial well-being) and 10 (low financial stress / high financial well-being).

There are research studies conducted by using the financial well-being levels or the related scales in the literature. Major studies are summarized below.

## II. LITERATURE REVIEW

Several studies have been conducted on financial well-being, financial concerns, and financial literacy. However, our literature includes few studies on financial well-being.

The oldest study on financial well-being was conducted by Easterlin in 1990. The increase in popularity of the studies on this subject occurred after the 2008 economic crisis (Sorgente and Lanz, 2017).

Sunal (2012), in his study, examined the validity and reliability of the Financial Well-being Scale (FWBS) developed by Norvilitis, Szablicki, and Wilson (2003) over university students. In this study, he applied the scale to 246 university students, and in order to test the criteria of validity, he used the Scale of Attitudes Towards Credit Card (ATCC). He has found out that as the financial well-being of the students increased, their attitudes towards credit card usage also increased, and a decrease in financial well-being caused a negative outlook on credit card usage. He also grouped university students according to their income levels and compared them in terms of current and future financial situation, frequency of credit card usage, and financial family support. He concluded that there was a differentiation in accordance with the level of income in all factors except for the future financial status. As a result of his analysis, he showed that the scale had sufficient validity and reliability values over Turkish university students.

Dündar, Akduman, and Hatipoğlu (2018) surveyed to analyze if there was any relationship between financial well-being and the feeling of burnout. The study consisted of three sections: personal information, financial well-being scale, and burnout scale, and was applied to 325 white-collar employees. Participants were compared in six ways: gender, marital status, number of children, generation (Generation X, Generation Y, Baby Boomers), level of education, level, and term of employment. They stated that there was a positive relationship between financial well-being and emotional burnout, and there was no differentiation in financial well-being in accordance with gender. In addition, they concluded that due to the higher and more ambitious expectations of the X and Y generation participants, the relationship between their financial expectations and burnout levels was significantly different from the Baby Boomers generation.

Gönen and Özmete (2007) examined the satisfaction of individuals in the financial management process and the relationship between financial behavior, credit and risk management processes, and self-esteem. The questionnaire (survey), which consisted of three sections, personal information, satisfaction with financial management process, and self-esteem, was applied to 273 people.

As a result of the study, it was found that the satisfaction of many individuals about many topics of the financial management process such as standard of living, savings, the ability to pay the debts, and the level of assets was not very high. A significant relevance was found between self-esteem and the satisfaction level regarding the financial management process, financial status, and financial behaviors.

Ünal and Düger (2015), in their study, aimed to reveal the financial behavior tendencies of academic personnel and to investigate the effects of financial behavior tendencies on financial well-being. They managed to reach 246 academic personnel using the questionnaire method. Their survey consisted of three sections to collect personal information, financial well-being, and financial behavior tendencies. As a result of the analysis, it was found that the academic personnel participating in the study were partially satisfied with their financial well-being, and their financial behavior tendency had a positive effect on their financial well-being. They used the scale formed by Prawitz et al. (2006) as a measurement tool for financial well-being. They concluded that there was no statistically significant difference in financial behavior tendencies based on gender. However, marital status and age factors did affect the results. Another important result of the study was that the positive financial behavior of the individual (positive saving and investment tendencies, positive cash management tendency, and positive credit management tendency) positively affected their financial well-being.

In their study, Chu et al. (2017) examined the impact of financial literacy over the return on investment, which was the choice of the household portfolio and an indicator of financial well-being. This research has tested whether the financial literacy of households had any impact on the choice between stocks and investment funds. The results showed that individuals with high levels of financial literacy tended to transfer at least some of their portfolios to experts and invest in investment funds. In addition, it was concluded that a better return of investment could be obtained with a higher level of financial literacy.

Scheresberg (2013), in his study, examined the financial literacy and financial behavior of 4500 young adults aged 25 to 34 using the 2009 National Financial Competence Study. He found that the vast majority lacked a basic level of financial knowledge. He also observed a low level of income, a low level of education, and a lower level of women's financial literacy. He concluded that participants with relatively more financial knowledge were less likely to use costly borrowing methods and were more likely to save for emergencies and plan their retirement.

In their study, Gutter and Copur (2011) examined the relationship between financial behaviors and financial well-being levels of university students, depending on demographic characteristics and financial education levels. They used the IFDFW scale, which was created by Prawitz et al. (2006). 15.797 university students aged 18 and over from 15 university campuses in the United States have provided results, and the data was analyzed. They concluded that according to demographic characteristics and financial education, a correlation between financial behaviors and financial well-being levels of university students were present. Apart from budgeting, they concluded that students' financial behavior is positively correlated with their financial well-being. They also stated that the financial well-being levels of the students who demonstrated positive financial behaviors in cash management and saving were higher.

Norvilitis and MacLean (2010) conducted a questionnaire on 173 university students and used the FWBS scale developed by Norvalitis et al. (2003). In their study, they examined how the teaching of basic financial concepts to the students by their parents affected students' credit card loans. They concluded that there was a strong relationship between the level of financial education given by the parents and the lower credit card debts of students. They concluded that the credit card using habits of the students whose parents avoided talking about their financial situation was problematic.

In their study, Shim et al. (2009) modeled and tested an interdisciplinary model by including psychology, sociology, and consumer behaviors to define the current financial well-being of young adults and the factors affecting their financial well-being. They collected data by reaching 781 participants through an online survey from a university in the USA. As a result of the analysis, they stated that personal values, financial education given by families, and financial education at school could play an important role in young adults' acquiring knowledge about financial issues and developing attitudes and behaviors based on such information. They concluded that these financial attitudes and behaviors were associated with academic achievement and overall life satisfaction, including the expectations of parents and the perceptions of young adults, as well as the level of financial well-being associated with both psychological and physical health. Their studies showed that financial information gained through formal education transformed into more positive financial attitudes and behaviors. However, they also stated that just the financial education provided at schools was not enough to make the maximum impact on an individual's financial well-being and overall life achievements.

In addition, in the literature, there are many studies conducted on university students about financial literacy. Literacy is also associated with other concepts. Eton et al. (2018), in their study, investigated the relationship between financial literacy and firm growth.

### III. RESEARCH METHOD

#### A. Subject of the Research

Within the scope of this research, Financial Well-Being Scale (CFPB) developed by the Consumer Financial Protection Bureau is used. The available scale is translated into Turkish, and some expressions are simplified for the students' easier comprehension. The Scale is comprised of two sections and ten expressions. Additionally, demographic characteristics are set out in the third section. In the scale where a 5-point Likert scale is used, levels of agreement to the expressions are asked to the participants, and accordingly, financial well-being scores are calculated. While financial well-being scores were calculated, reverse coding is used as expressions 3, 6, 7, and 10 were negative.

#### B. Purpose of the Research and Method

This is empirical research. The population of the research is comprised of university students studying at Bilecik Şeyh Edebali University Applied Sciences of School, Department of Banking and Finance within the scope of the research, and the number of students has reached 180.

Besides, the study has some constraints. The research involving only university students and conducting questionnaires in obtaining data are among the primary constraints of the study. The questionnaire being conducted in a specific time slice is another constraint. On the other hand, conducting the research only at one university forms another constraint.

The purpose of this study is to test the validity and reliability of the Financial Well-Being Scale developed by the Consumer Financial Protection Bureau for university students in Turkey and determining whether the students' financial well-being status scores are determined by age, gender, and income levels variables.

Within the scope of the research, the first validity and reliability of the Financial Well-Being Scale are tested, and following that, data are analyzed by factor analysis, t-test, and Anova test.

The hypotheses developed within the scope of the research areas are the following.

*H<sub>1</sub>: There is a significant difference between financial well-being status scores and the income level of the university students statistically.*

H<sub>2</sub>: There is a significant difference between financial well-being status scores of the university students and age and gender variables statistically.

H<sub>3</sub>: There is a significant correlation between the sharing degree of the students of the expression “I could handle a major unexpected expense.” and income levels statistically.

H<sub>4</sub>: There is a significant correlation between the sharing degree of the students of the expression “Because of the money situation, I feel like I will never have the things I want in life.” and income levels statistically.

H<sub>5</sub>: There is a significant correlation between the sharing degree of the students of the expression “Giving a gift for a wedding, birthday or another occasion would put a strain on my finances for the month” and income levels statistically.

**IV. FINDINGS**

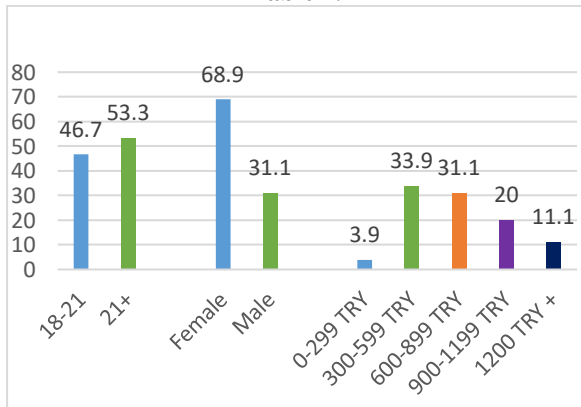
Cronbach Alpha method, which is an internal consistency coefficient, is used to measure the reliability of the Financial Well- Being Scale used in this study. Cronbach Alpha coefficient for the whole Scale is found as 0.726. This value may be expressed as the scale is reliable at an acceptable level.

The validity of the Financial Well- Being Scale, a subject of this study, is examined by performing factor analysis. Three components with an eigenvalue of over 1 are determined, and while the 1<sup>st</sup> component is explaining 32.3% of the financial well-being status level tried to be measured by this scale, the 2<sup>nd</sup> component has explained 16.19%, and the 3<sup>rd</sup> component has explained 10.84% (Appendix I).

The scale used completely can explain 59.35% of the financial well-being status.

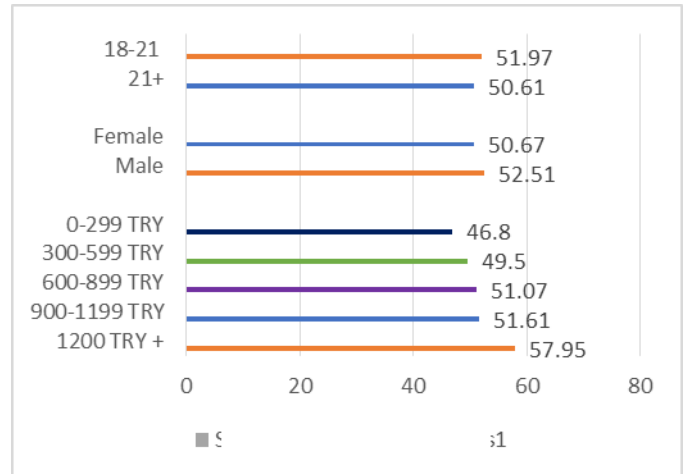
Demographic characteristics of the students attending the research are shown in Table 1 in the following.

**Table 1.**



As shown in Table 1, when looking at the age distribution of the participants, it is seen that 46.7% of them are in the age range of 18 – 21 and 53.3% are over the age of 21. When looking at the genders of the participants, it is seen that women have formed the majority of the participants with a percentage of 68.9%. Besides, 33.9% of the participants have an income level of 300 – 599 TRY while 31.1% have an income level of 600 – 899 TRY and 20% have an income level of 900 – 1199 TRY, and a minority of the students have an income of 0 – 299 TRY.

**Table 2.**



As shown in Table 2, it is seen that financial well-being status scores of university students in the age range of 18 – 21 are partly higher. It is observed that male scores are higher when examined by gender, and financial well-being status score has shown an increase in parallel with the increasing income level when examined by income levels. It is seen that age and gender variables are not determinants in measuring financial well-being status scores of the students attending the research, while there is a statistically significant difference in income level at 95% trust level. The groups from which this difference is arising are analyzed by the Tukey test. It is observed that the students with an income level of 1200 TRY and over have a higher score (57.95) than students with other income levels. Within this scope, while the H<sub>1</sub> hypothesis is accepted, the H<sub>2</sub> hypothesis is rejected (Appendix II).

A significant difference is found statistically between the university students' thoughts on whether they can cover an unexpected expense and income levels at the confidence interval of 95%. The groups from which this difference arises are analyzed by the Tukey test and observed that the students with an income of 1200 TRY and over have a significant difference statistically from groups with income levels of 0-299 TRY, 300-599 TRY, and 600-899 TRY. In this case, the H<sub>3</sub> hypothesis is accepted (Appendix III).

Besides, it is found in the analysis that there is a correlation between the sharing degree of the university students who feel that they shall never obtain what they wish from life due to their financial status and income levels. This difference which is statistically significant at the confidence interval of 95%, arises from students with low-income and high-income levels. Accordingly, the  $H_4$  hypothesis is accepted (Appendix IV).

A statistically significant correlation is found between sharing degree of the university students of the expression "Giving a gift for a wedding, birthday or another occasion would put a strain on my finances for the month." and the income they have.  $H_5$  hypothesis is accepted (Appendix V).

## V. CONCLUSION

Following the economic crises in the World, financial literacy studies have accelerated. Financial literacy based on financial knowledge, financial attitude, and financial behavior are being developed by OECD. These stages being positive brings financial well-being level of the individuals to mind. The ability of the individuals to take their own financial decisions, to make their upcoming payments, and to control their expenditures within the scope of the income they earn within this process are considered as factors of financial well-being level.

While the number of studies in this respect in the literature abroad was quite high, it is in the tendency to increase in Turkey recently. Within this scope, conducting new researches on university students who have departed from their families and aim to build their living conditions has become a current issue. Accordingly, research is conducted in Turkey on students at Bilecik Şeyh Edebali University Applied Sciences of School, Department of Banking and Finance.

Within the scope of the research; it is observed that male scores are higher when examined by gender, and financial well-being status score has shown an increase in parallel with the increasing income level when examined by income levels. It is seen that age and gender variables are not determinants in measuring financial well-being status scores of the students attending the research, while there is a significant difference in income level at 95% trust level. These results show a similarity with Ünal and Düğür (2015), Schereberg (2013). Besides, theoretical expectations on basic factors influencing financial well-being level being the individuals' income level are also supported.

The research being conducted within the scope of only one university and the department is considered as a constraint, and it is being planned later on to include also the students studying in

different departments. Similarly, Financial Well-Being Scale (CFPB) in this field developed by Consumer Financial Protection Bureau is used in this research, but other scales in the literature may be used in time. Moreover, new results may be achieved by evaluating the expressions set out in the subject scale by different points of view.

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### Appendix I

Component	Total Variance Explained					
	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3,231	32,309	32,309	3,231	32,309	32,309
2	1,619	16,193	48,502	1,619	16,193	48,502
3	1,085	10,849	59,351	1,085	10,849	59,351
4	,862	8,620	67,970			
5	,749	7,491	75,461			
6	,687	6,872	82,334			
7	,575	5,754	88,087			
8	,512	5,116	93,203			
9	,434	4,338	97,541			
10	,246	2,459	100,000			

Extraction Method: Principal Component Analysis.

<b>Component Matrix<sup>a</sup></b>			
	<b>Component</b>		
	<b>1</b>	<b>2</b>	<b>3</b>
I am just getting by financially	,785		
<b>I can enjoy life because of the way I am managing my money</b>	,698	-,410	
I could handle a major unexpected expense	,647	,342	,300
<b>I am behind with my finances</b>	,587	-,496	
I am securing my financial future	,575		,438
<b>I have money left over at the end of the month</b>	,568		
Because of the money situation, I feel like I will never have the things I want in life	,531	,427	-,464
<b>My finances control my life</b>		,729	
Giving a gift for a wedding, birthday, or another occasion would put a strain on my finances for the month	,443	,444	
<b>I am concerned that the money I have or will save will not last</b>	,453		-,656
	<b>32,309</b>	<b>16,193</b>	<b>10,849</b>

**Appendix II**

**ANOVA**

finansal refah skoru

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1224,427	4	306,107	5,270	,000
Within Groups	10165,323	175	58,088		
Total	11389,750	179			



**Multiple Comparisons**

Dependent Variable: finansal refah skoru

Tukey HSD

(I) gelir	(J) gelir	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
0-299	300-599	-2,65105	3,04146	,907	-11,0346	5,7325
	600-899	-4,21429	3,05541	,642	-12,6363	4,2077
	900-1199	-4,75397	3,14830	,557	-13,4320	3,9241
	1200 ve üzeri	-11,09286*	3,34703	,010	-20,3187	-1,8670
300-599	0-299	2,65105	3,04146	,907	-5,7325	11,0346
	600-899	-1,56323	1,41051	,802	-5,4512	2,3247
	900-1199	-2,10291	1,60181	,684	-6,5182	2,3124
	1200 ve üzeri	-8,44180*	1,96383	,000	-13,8550	-3,0286
600-899	0-299	4,21429	3,05541	,642	-4,2077	12,6363
	300-599	1,56323	1,41051	,802	-2,3247	5,4512
	900-1199	-,53968	1,62813	,997	-5,0275	3,9482
	1200 ve üzeri	-6,87857*	1,98536	,006	-12,3511	-1,4061
900-1199	0-299	4,75397	3,14830	,557	-3,9241	13,4320
	300-599	2,10291	1,60181	,684	-2,3124	6,5182
	600-899	,53968	1,62813	,997	-3,9482	5,0275
	1200 ve üzeri	-6,33889*	2,12554	,027	-12,1978	-,4800
1200 +	0-299	11,09286*	3,34703	,010	1,8670	20,3187
	300-599	8,44180*	1,96383	,000	3,0286	13,8550
	600-899	6,87857*	1,98536	,006	1,4061	12,3511
	900-1199	6,33889*	2,12554	,027	,4800	12,1978

\*. The mean difference is significant at the 0.05 level.

**Appendix III****ANOVA**

beklenmedik bir masrafı karşılayabilirim

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	19,752	4	4,938	6,453	,000
Within Groups	133,910	175	,765		
Total	153,661	179			

Multiple Comparisons

Dependent Variable: beklenmedik bir masrafi karşılayabilirim

Tukey HSD

(I) gelir	(J) gelir	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
0-299	300-599	-,33255	,34908	,876	-1,2948	,6297
	600-899	-,41071	,35068	,768	-1,3773	,5559
	900-1199	-,69048	,36134	,315	-1,6865	,3055
	1200 ve üzeri	-1,35714*	,38415	,005	-2,4160	-,2983
300-599	0-299	,33255	,34908	,876	-,6297	1,2948
	600-899	-,07816	,16189	,989	-,5244	,3681
	900-1199	-,35792	,18385	,297	-,8647	,1488
	1200 ve üzeri	-1,02459*	,22540	,000	-1,6459	-,4033
600-899	0-299	,41071	,35068	,768	-,5559	1,3773
	300-599	,07816	,16189	,989	-,3681	,5244
	900-1199	-,27976	,18687	,566	-,7949	,2353
	1200 ve üzeri	-,94643*	,22787	,000	-1,5745	-,3183
900-1199	0-299	,69048	,36134	,315	-,3055	1,6865
	300-599	,35792	,18385	,297	-,1488	,8647
	600-899	,27976	,18687	,566	-,2353	,7949
	1200 ve üzeri	-,66667	,24396	,053	-1,3391	,0058
1200 +	0-299	1,35714*	,38415	,005	,2983	2,4160
	300-599	1,02459*	,22540	,000	,4033	1,6459
	600-899	,94643*	,22787	,000	,3183	1,5745
	900-1199	,66667	,24396	,053	-,0058	1,3391

\*. The mean difference is significant at the 0.05 level.

## Appendix IV

## ANOVA

para durumum yüzünden hayatta istediğim şeyleri asla elde edemeyeceğimi hissediyorum

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	18,070	4	4,517	4,782	,001
Within Groups	165,325	175	,945		
Total	183,394	179			

## Multiple Comparisons

Dependent Variable: para durumum yüzünden hayatta istediğim şeyleri asla elde edemeyeceğimi hissediyorum

Tukey HSD

(I) gelir	(J) gelir	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
0-299	300-599	-,88056	,38787	,160	-1,9497	,1886
	600-899	-1,07143	,38965	,051	-2,1455	,0026
	900-1199	-1,14286*	,40150	,039	-2,2496	-,0362
	1200 ve üzeri	-1,69286*	,42684	,001	-2,8694	-,5163
300-599	0-299	,88056	,38787	,160	-,1886	1,9497
	600-899	-,19087	,17988	,826	-,6867	,3050
	900-1199	-,26230	,20428	,701	-,8254	,3008
	1200 ve üzeri	-,81230*	,25045	,012	-1,5026	-,1220
600-899	0-299	1,07143	,38965	,051	-,0026	2,1455
	300-599	,19087	,17988	,826	-,3050	,6867
	900-1199	-,07143	,20763	,997	-,6438	,5009
	1200 ve üzeri	-,62143	,25319	,106	-1,3193	,0765
900-1199	0-299	1,14286*	,40150	,039	,0362	2,2496
	300-599	,26230	,20428	,701	-,3008	,8254
	600-899	,07143	,20763	,997	-,5009	,6438
	1200 ve üzeri	-,55000	,27107	,257	-1,2972	,1972
1200 ve üzeri	0-299	1,69286*	,42684	,001	,5163	2,8694
	300-599	,81230*	,25045	,012	,1220	1,5026
	600-899	,62143	,25319	,106	-,0765	1,3193
	900-1199	,55000	,27107	,257	-,1972	1,2972

\*. The mean difference is significant at the 0.05 level.

## Appendix V

## ANOVA

düğün, doğum günü veya başka bir özel gün için hediye almak o ayki bütçemi zorlar

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	15,773	4	3,943	4,015	,004
Within Groups	171,888	175	,982		
Total	187,661	179			

## Multiple Comparisons

Dependent Variable: düğün, doğum günü veya başka bir özel gün için hediye almak o ayki bütçemi zorlar

Tukey HSD

(I) gelir	(J) gelir	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
0-299	300-599	-,19204	,39550	,989	-1,2822	,8981
	600-899	-,35714	,39731	,897	-1,4523	,7380
	900-1199	-,55952	,40939	,650	-1,6880	,5689
	1200 ve üzeri	-1,14286	,43523	,070	-2,3425	,0568
300-599	0-299	,19204	,39550	,989	-,8981	1,2822
	600-899	-,16511	,18342	,897	-,6707	,3405
	900-1199	-,36749	,20829	,398	-,9416	,2067
	1200 ve üzeri	-,95082*	,25537	,002	-1,6547	-,2469
600-899	0-299	,35714	,39731	,897	-,7380	1,4523
	300-599	,16511	,18342	,897	-,3405	,6707
	900-1199	-,20238	,21172	,874	-,7860	,3812
	1200 ve üzeri	-,78571*	,25817	,022	-1,4973	-,0741
900-1199	0-299	,55952	,40939	,650	-,5689	1,6880
	300-599	,36749	,20829	,398	-,2067	,9416
	600-899	,20238	,21172	,874	-,3812	,7860
	1200 ve üzeri	-,58333	,27640	,220	-1,3452	,1785
1200 ve üzeri	0-299	1,14286	,43523	,070	-,0568	2,3425
	300-599	,95082*	,25537	,002	,2469	1,6547
	600-899	,78571*	,25817	,022	,0741	1,4973
	900-1199	,58333	,27640	,220	-,1785	1,3452

\*. The mean difference is significant at the 0.05 level.

## Appendix



## CFPB FİNANSAL REFAH ÖLÇEĞİ

## Anket

**Bölüm 1: Aşağıdaki ifadeler sizi veya durumunuzu ne kadar iyi açıklar?**

	Tamamen	Çok İyi	İyi	Biraz	Hiç
1. Beklenmedik bir masrafı karşılayabilirim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Finansal geleceğimi güvence altına alıyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Para durumum yüzünden hayatta istediğim şeyleri asla elde edemeyeceğimi hissediyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Parayı yönetme şeklimden dolayı mutluymum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Parasal açıdan kendimi idare edebiliyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Sahip olduğum ve ileride kazanacağım paraların sürmeyeceğinden endişeleniyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Bölüm 2: Aşağıdaki ifadeler sizin için ne sıklıkla geçerlidir?**

	Her Zaman	Sık Sık	Bazen	Nadiren	Hiç
7. Düşün, doğumgünü veya başka bir özel gün için hediye almak o ayki bütçemi zorlar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ay sonunda geriye param kalıyor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Yaptığım harcamaları uygun buluyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Hayatımı parasal durumuma göre ayarlıyorum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Bölüm 3: Demografik Özellikler**

11. Yaş	<input type="checkbox"/> 18-21	<input type="checkbox"/> 21+			
12. Cinsiyet	<input type="checkbox"/> Kadın	<input type="checkbox"/> Erkek			
13. Gelir Düzeyi (Harçlık, benim kazandığım)	<input type="checkbox"/> 0-299 TL	<input type="checkbox"/> 300-599 TL	<input type="checkbox"/> 600-899 TL	<input type="checkbox"/> 900-1199 TL	<input type="checkbox"/> 1200 TL ve üzeri