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College Students and Financial Distress: Exploring Debt, Financial Satisfaction, and Financial Anxiety

Archuleta, Kristy L.; Dale, Anita; Spann, Scott M.

Journal of Financial Counseling and Planning, v24 n2 p50-62 2013

The impact of financial concerns on overall mental health has become a popular topic among researchers and practitioners. In this exploratory study, possible associations of financial anxiety were explored using a sample of 180 college students who sought services at a university peer financial counseling center in a Midwestern state. Of particular interest was the influence of debt on student financial anxiety. To measure financial anxiety, a new scale was developed, the Financial Anxiety Scale (FAS), that can be used as a tool for financial planners, counselors, and educators to identify individuals who are experiencing increased levels of financial distress that may call for a referral to an appropriate professional. Results from two hierarchical regressions indicated that financial satisfaction, student loans, and gender are associated with financial anxiety.

Descriptors: [College Students](#), [Debt \(Financial\)](#), [Anxiety](#), [Counseling Services](#), [Correlation Measures \(Individuals\)](#), [Financial Needs](#), [Financial Problems](#), [Money Management](#), [Mental Health](#), [Peer Counseling](#), [Student Characteristics](#), [Student Surveys](#), [Regression \(Statistics\)](#)

Association for Financial Counseling and Planning Education. 1500 West Third Avenue Suite 223, Columbus, OH 43212. Tel: 614-485-9650; Fax: 614-485-9621; Web site: <http://afcpe.org>



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ERIC Number: EJ1043230

Record Type: Journal

Publication Date: 2013

Pages: 13

Abstractor: As Provided

ISBN: N/A

ISSN: ISSN-1052-3073

EISSN: N/A

Publication Type: Journal Articles; Reports - Research

Education Level: Higher Education; Postsecondary Education

Audience: N/A

Language: English

Sponsor: N/A

Authoring Institution: N/A

Grant or Contract Numbers: N/A

