

[Home](#) > [Journal of Family and Economic Issues](#) > [Article](#)

Relationship between Financial Stress and Workplace Absenteeism of Credit Counseling Clients

Original Paper | Published: 20 June 2006

Volume 27, pages 458–478 (2006) [Cite this article](#)

 [Save article](#)

[View saved research](#) >



[Journal of Family and Economic Issues](#)

[Issues](#)

[Aims and scope](#) →

[Submit manuscript](#) →


[Jinhee Kim](#) ¹, [Benoit Sorhaindo](#)² & [E. Thomas Garman](#)³

 2326 Accesses  87 Citations  7 Altmetric [Explore all metrics](#) →

Abstract

The researchers examined how financial stress was associated with absenteeism of credit counseling clients. Data were collected by a national non-profit credit counseling organization, from consumers who telephoned seeking assistance in debt management. The results indicate credit counseling clients' financial stress affects their absenteeism at work. Clients with high levels of financial stress are more likely to experience higher levels of absenteeism; thus spending work hours handling personal finances, which decreases the time they are at work. The results

suggest some insight into providing financial education and assistance for employees with financial strains as productivity loss might influence their pay.

 This is a preview of subscription content, [log in via an institution](#)  to check access.

Access this article

[Log in via an institution](#) →

Subscribe and save

Springer+

from €37.37 /Month

- Starting from 10 chapters or articles per month
- Access and download chapters and articles from more than 300k books and 2,500 journals
- Cancel anytime

[View plans](#) →

Buy Now

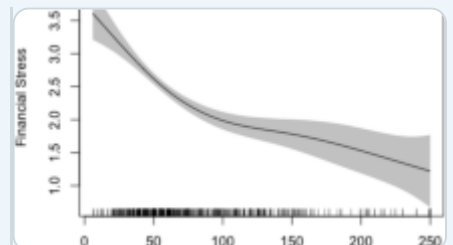
[Buy article PDF 39,95 €](#)

Price includes VAT (Poland)

Instant access to the full article PDF.

[Institutional subscriptions](#) →

Similar content being viewed by others



Work Related Stress, Burnout, Money Comes, Money Goes

Explore related subjects

Discover the latest articles, books and news in related subjects, suggested using machine learning.

[Counseling Psychology](#)

[Counseling](#)

[Financial Crises](#)

[Financial Economics](#)

[Financial Services](#)

[Household Finance](#)

[Financial Literacy and Decision-Making in Investment Behavior](#)

References

Adams, G. T. (1987). Preventive law trends and compensation payments for stress-disabled workers. In R. S. Bhagat, J. E. Dalton, & J. D. Quick (Eds.), *Work stress: Health care systems in the workplace* (pp. 235–245). New York: Praeger Publishers.

Aldana, S. G., & Liljenquist, W. (1998). Validity and reliability of a financial strain survey. *Financial Counseling and Planning*, 9(2), 11–18.

American Express Retirement Services. (2004). Second American Express National Survey finds worker financial stress lingering into 2004 [News release]. Retrieved April 7, 2004, from <http://www.businesswire.com>

Bagwell, D. C. (2000). *Work and personal financial outcomes of credit counseling clients*. Unpublished doctoral dissertation, Virginia Polytechnic Institute and State University, Blacksburg.

Bagwell, D. C. (2001). Hierarchical regression analysis of work outcomes with personal and financial factors. *Writings of the Western Region Home Management Family Economics Educators*, 45-54.

Bayot, J. (2003). Not-for-profit credit counselors are targets of an I.R.S. inquiry. *The New York Times*. Retrieved November 15, 2003, from <http://www.nytimes.com>.

Blumstein, P., & Schwartz, P. (1983). *American couples: Money, work, sex*. New York: William Morrow.

Boss, P. (1988). *Family stress management*. Newbury Park, CA: Sage Publications, Inc.

Bowen, C. F., Lago, D. J., & Furry, M. M. (1997). Money management in families: A review of the literature with a racial, ethnic, and limited income perspective. *Advancing the Consumer Interest*, 9(2), 33-42.

Brooke, P. P., Jr., & Price, J. L. (1989). The determinants of employee absenteeism: An empirical test of a causal model. *Journal of Occupational Psychology*, 62, 1-19.

Brown, R. C. (1993). *Extent of financial worries in the workforce*. Unpublished manuscript, Winston-Salem, NC: R. J. Reynolds Tobacco Company.

Cantril, H. (1965). *The pattern of human concerns*. New Brunswick, NJ: Rutgers University Press.

CCH Inc. (2002). *2002 CCH unscheduled absence survey: As employee absenteeism persists and costs climb, more employers look to work-life, absence control programs*. Retrieved October 23, 2002, from <http://www.cch.com/absenteeism>

- Conger, R. D., Rueter, M. A., & Elder, G. H. (1999). Couple resilience to economic pressure. *Journal of Personality and Social Psychology, 76*, 54-71.
- Consumer Reports (2001). *Pushed off the financial cliff*. Retrieved June 26, 2001, from <http://www.consumerreports.org>
- Dennis, J. M., Parke, R. D., Coltrane, S., Blacher, J., & Borthwick-Duffy, S. A. (2003). Economic pressure, maternal depression, and child adjustment in Latino families: An exploratory study. *Journal of Family and Economic Issues, 24*, 183-202.
- Draut, T., & Silva, J. (2003). *Borrowing to make ends meet*. New York, NY: Demos.
- Drentea, P. (2000). Age, debt and anxiety. *Journal of Health and Social Behaviors, 41*(4), 437-450.
- Drentea, P., & Lavrakas, P. J. (2000). Over the limit: The association among health status, race and debt. *Social Science & Medicine, 50*, 517-529.
- Dynan, K., Johnson, K., & Pence, K. (2003). *Recent changes to a measure of U.S. household debt service*. Federal Reserve Bulletin.
- Ensminger, M. E., & Celentano, D. D. (1988). Unemployment and psychiatric distress: Social resources and coping. *Social Science and Medicine, 27*, 239-247.
- Families and Work Institute. (1997). *The 1997 national study of the changing workforce*. New York: Author.
- Ferraro, K. F., & Su, Y. (1999). Financial strain, social relations, and psychological

distress among older people: A cross-cultural analysis. *Journal of Gerontology: Social Sciences*, 54B(1), S3-S15.

Forthofer, M. S., Markman, H. J., Cox, M., Stanley, S., & Kessler, R. C. (1996). Associations between marital distress and work loss in a national sample. *Journal of Marriage and the Family*, 58, 597-605.

Fox, G. L., & Chancey, E. (1998). Sources of economic distress: Individual and family outcomes. *Journal of Family Issues*, 19(6), 725-749.

Garman, E. T., Camp, P. L., Kim, J., Bagwell, D. C., Redican, K., & Baffi, C. (1999). Credit delinquencies: A portrait of pain for employers' bottom lines-preliminary findings. *Personal Finances and Worker Productivity*, 3(1), 165-168.

Garman, E. T., & Fogue, R. E. (2003). *Personal finance*, (7th ed.). Boston: Houghton Mifflin.

Garman, E. T., Leech, I. E., & Grable, J. E. (1996). The negative impact of employee poor personal financial behaviors on employers. *Financial Counseling and Planning*, 7, 157-168.

Garman, E. T., Sorhaindo, B., Bailey, W., Kim, J., & Xiao, J. (2004). Financially distressed credit counseling clients and the InCharge Financial Distress Scale. In J. Fox (Ed.), Proceedings of the eastern regional family economics and resource management association 2004 conference (pp. 71-81). Tampa, FL.

Gitman, L. J., & Joehnk, M. D. (2002). *Personal financial planning*, (9th ed.), Mason, OH: South-Western Thomson Learning.

Goetzl, R. Z., & Ozminkowski, R. J. (1999). Health productivity management assists benefits business strategy. *Employee Benefit News*, 11-16.

Helman, R., & Paladino, V. (2004). *Will Americans ever become savers? The 14th Retirement Confidence Survey, Issue Brief 268*. Washington, DC: Employee Benefit Research Institute.

Hendrix, W. J., Steel, R. P., & Shultz, S. A. (1987). Job stress and life stress: Their causes and consequences. *Journal of Social Behavior and Personality, 2*(3), 291-302.

Hobson, C. J., Delunas, L., & Kesic, D. (2001). Compelling evidence of the need for corporate work/life balance initiatives: Results from a national survey of stressful life events. *Journal of Employment Counseling, 38*, 38-44.

Hughes, D., Galinsky, E., & Morris, A. (1992). The effects of job characteristics on marital quality: Specifying linking mechanism. *Journal of Marriage and the Family, 54*, 31-42.

Ivancevich, J. M., Matteson, M. T., & Preston, C. (1982). Occupational stress, type A behavior, and physical well-being. *Academy of Management Journals, 25*, 383-391.

Jackson, T., Iezzi, A., & Lafreniere, K. (1997). The impact of psychosocial features of employment status on emotional distress in chronic pain and healthy comparison samples. *Journal of Behavioral Medicine, 20*(3), 241-256.

Jacobson, B. H., Aldana, S. G., Goetzl, R. Z., Vardell, K. D., Adams, T. B., & Pietras, R. J. (1996). The relationship between perceived stress and self-reported illness-related absenteeism. *American Journal of Health Promotion, 11*(1), 54-61.

Joo, S. (1998). *Personal financial wellness and worker job productivity*. Unpublished doctoral dissertation, Blacksburg: Virginia Polytechnic Institute &

State University.

Kim, J. (2000). *The effects of workplace financial education on personal finances and work outcomes*, Unpublished doctoral dissertation, Blacksburg: Virginia Polytechnic Institute and State University.

Kim, J., & Garman, E. T. (2003). Financial stress and absenteeism: An empirically derived research model. *Financial Counseling and Planning*, 14(1), 31-42.

Kim, J., & Garman, E. T. (2004). Financial stress, pay satisfaction, and workplace performance. *Compensations and Benefits Review*, 69-76.

Kim, J., Garman, E. T., & Sorhaindo, B. (2003). Relationships among credit counseling clients' financial well-being, financial behaviors, financial stressor events, and health. *Financial Counseling and Planning*, 14(2), 75-87.

Konrad, A. M., & Pfeffer, J. (1990). Do you get what you deserve? Factors affecting the relationship between productivity and pay. *Administrative Science Quarterly*, 35, 258-285.

Krause, N. (1997). Anticipated support, received support, and economic stress among older adults. *Journal of Gerontology: Psychological Sciences*, 52B, 59-73.

Leigh, J. P. (1987). Gender, firm size, industry, and value of life estimates. *Journal of Health Economics*, 6, 255-274.

Loonin, D., & Plunkett, T. (2003). *Credit counseling in crisis: The impact on consumers of funding cuts, higher fees and aggressive new market entrants*.

Retrieved March 2, 2004, from

http://www.consumerfed.org/credit_counseling_report.pdf

Lorenz, F. O., Conger, R. D., Simon, R. L., Whitbeck, L. B., & Elder, G. H., Jr. (1991). Economic pressure and marital quality: An illustration of the method variance problem in the causal modeling of family process. *Journal of Marriage and the Family*, 53, 375-388.

Lynch, W. D., Golaszewski, T. J., Clearie, A. F., Snow, D., & Vicker, D. M. (1990). Impact of a facility-based corporate fitness program on the number of absences from work due to illness. *Journal of Occupational Medicine*, 32, 9-12.

McGuigan, F. J. (1999). *Encyclopedia of stress*. Boston: Allyn & Bacon.

MetLife. (2003). *The MetLife study of employee benefits trends: Findings from the 2003 national survey of employers and employees*. Retrieved May 20, 2004, from <http://www.metlife.com>

Mills, R. J., Grasmick, H. G., Morgan, C. S., & Wenk, D. (1992). The effects of gender, family satisfaction, and economic strain on psychological well-being. *Family Relations*, 42, 440-445.

Moos, R. H., Fenn, C. B., Billings, A. G., & Moos, B. S. (1989). Assessing life stressors and social resources: Applications to alcoholic patients. *Journal of Substance Abuse*, 1, 127-137.

Peirce, R. S., Frone, M. R., Russell, M., & Cooper, M. L. (1996). Financial stress, social support, and alcohol involvement: A longitudinal test of the buffering hypothesis in a general population survey. *Health Psychology*, 15, 38-47.

Porter, N. M., & Garman, E. T. (1993). Testing a conceptual model of financial well-being. *Financial Counseling and Planning*, 4, 135-164.

Price, J. L., & Mueller, C. W. (1986). *Absenteeism and turnover among hospital*

employees. Greenwich, CT: JAI Press.

Society for Human Resource Management. (2004). *SHRM/CNNfn Survey finds more than 60 percent of nation's employees satisfied with compensation and benefits package. Press Release*. Retrieved November 1, 2004 from <http://www.shrm.org/press>

SPSS. (2001). *SPSS for Windows. Rel. 11.0.1*. Chicago: SPSS Inc.

Steers, R. M., & Rhodes, S. R. (1978). Major influences on employee attendance: A process model. *Journal of Applied Psychology, 63*, 391-407.

Sullivan, T. A., Warren, E., & Westbrook, J. L. (2000). *The fragile middle class: Americans in debt*. New Haven, CT: Yale University Press.

Tacheuchi, C. T., Williams, D. R., & Adair, R. K. (1991). Economic stress in the family and children's emotional and behavioral problems. *Journal of Marriage and the Family, 53*(4), 1031-1041.

Tang, T. L., & Hammontree, M. L. (1992). The effects of hardiness, police stress, and life stress on police officers' illness and absenteeism. *Public Personnel Management, 21*(4), 493-510.

Taylor, D. S., & Overbey, G. (1999). Financial practices and expectations of student and non-student consumers. *Journal of Family and Consumer Science: From Research to Practice, 91*(4), 39-42.

U.S. Census Bureau. (2003). *Three-year-average median household income by state: 2001-2003*. Retrieved December 17, 2004 from <http://www.census.gov/hhes/income/income03/statemhi.html>

U.S. Senate Committee on Governmental Affairs. (2004). *Profiteering in a non-profit industry: Abusive practices in credit counseling*. (Report prepared by the majority and minority staffs of the permanent subcommittee on investigations). Retrieved April 1, 2004, from http://govt-aff.senate.gov/_files/032404psistaffreport_creditcounsel.pdf

Voydanoff, P. (1984). Economic distress and families. *Journal of Family Issues*, 5(2), 273-288.

Voydanoff, P. (1990). Economic distress and family relations: A review of the eighties. *Journal of Marriage and Family*, 52(4), 1099-1115.

Whelan, C. T. (1993). The role of social support in mediating the psychological consequences of economic stress. *Sociology of Health and Illness*, 15, 87-101.

Yin, S. (2002). Coming up short [Electronic version]. *American Demographics*, 24(5), 18.

Author information

Authors and Affiliations

University of Maryland, 1204 Marie Mount Hall, College Park, MD, 20742, USA

Jinhee Kim

InCharge® Education Foundation, 2101 Park center Drive, Suite 310, Orlando, FL, 32835, USA

Benoit Sorhaindo

Virginia Tech University, 9402 SE 174th Loop, Summerfield, FL, 34491, USA

E. Thomas Garman

Corresponding author

Correspondence to [Jinhee Kim](#).

Additional information

Appreciation is extended to the InCharge Institute of America and the InCharge Education Foundation for supporting this research. Dr. Kim served as an InCharge Scholar during this research effort.

Rights and permissions

[Reprints and permissions](#)

About this article

Cite this article

Kim, J., Sorhaindo, B. & Garman, E.T. Relationship between Financial Stress and Workplace Absenteeism of Credit Counseling Clients. *J Fam Econ Iss* **27**, 458–478 (2006). <https://doi.org/10.1007/s10834-006-9024-9>

Published

20 June 2006

Issue date

September 2006

DOI

<https://doi.org/10.1007/s10834-006-9024-9>

Keywords

[Credit counseling](#)

[Financial education](#)

[Financial stress](#)

[Personal finance](#)

[Work absenteeism](#)

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Track your research

