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Which Came First, the Money or the Sex? Cross-Lagged, Indirect Associations Between Financial Management Behaviors and Sexual Satisfaction

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ABSTRACT

Which Came First, the Money or the Sex? Cross-Lagged, Indirect Associations Between Financial Management Behaviors and Sexual Satisfaction

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Scholars have established cross-sectional connections between how married couples navigate their finances and their sexual relationship. For example, financial management behaviors have been shown to predict sexual satisfaction among newlywed couples. However, we know very little about the direction of the association between financial management behaviors and sexual satisfaction. Understanding which might predict the other, or if there might be a bidirectional association between the two, could provide direction on where to intervene to help newlywed couples with financial and/or sexual obstacles in their marriage. With three waves of dyadic data (N = 1,208 U.S. newlywed couples), I used structural equation modeling to examine the cross-lagged, indirect associations between husbands' and wives' financial management behaviors and their own sexual satisfaction through their own marital satisfaction. Overall, I found that financial management behaviors indirectly predicted changes in sexual satisfaction through changes in marital satisfaction for both husbands and wives. I also found limited evidence that husbands' sexual satisfaction indirectly predicted changes in their own financial management behaviors through changes in their own marital satisfaction. Additionally, these indirect associations differed by gender. Implications of these findings for those who help newlywed couples with their sexual relationship are discussed.

Keywords: financial management behaviors, marital satisfaction, newlywed, sexual satisfaction

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Most couples begin marriage with hopes and dreams for the future of their relationship (Hill et al., 2017; Lavner et al., 2013). However, in addition to experiencing a general decline in marital satisfaction over time, many newlywed couples' overall levels of marital problems often remain stable rather than declining (Lavner et al., 2014). Two common marital problems confronting newly married couples are financial problems and sexual problems. Indeed, many newlywed couples struggle with navigating their finances and their sexual relationship (Barton & Bryant, 2016; Dew, 2008; Rehman et al., 2011; Risch et al., 2003; Wikle et al., 2021). These financial and sexual problems matter because if they are not managed well early in marriage, the problems could remain *stable* (Lavner et al., 2014) and lead to marital *instability* (Allen & Atkins, 2012; Dew et al., 2012; LeBaron et al., 2019).

In light of these two problems, scholars have begun to explore associations between money and sex in married couples. Among the first studies to assess money and sex in marriage, Wheeler and Kerpelman (2016) found that husbands who tended to disagree about money with their partner also tended to disagree about sex with their partner. Likewise, other research indicates that financial stress is negatively associated with sexual satisfaction for both newlywed and more established couples (Hill et al., 2017; Saxey et al., 2021; Wikle et al., 2021). A recent study echoed a similar message: for newlywed couples, financial management behaviors (i.e., behaviors that help individuals achieve financial goals and financial well-being; Xiao, 2016) were associated with sexual satisfaction for both husbands and wives, and in some instances, wives' financial stress mediated these associations (Saxey et al., 2021). In essence, how couples navigate their finances and their sexual relationship seems to be connected.

With this previous literature in mind, two questions remain relatively unanswered: (1) for newlywed couples, do financial management behaviors predict sexual satisfaction, does sexual satisfaction predict financial management behaviors, or might there be a bidirectional association between the two? and (2) are there aspects of marital functioning that might mediate the longitudinal associations between financial management behaviors and sexual satisfaction for newlywed couples? In this study, I sought to answer these two questions.

Couples and Finance Theory and Social Exchange Theory

To inform my conceptual model (see Figure 1), I utilized two theories—couples and finance theory (CFT; Archuleta & Burr, 2015) and social exchange theory (Nye, 1979; Thibault & Kelley, 1959). CFT was created to help explain the interconnectedness between couples and their financial management (Archuleta & Burr, 2015). A main assumption of CFT is that couple financial management behaviors can impact marital quality, but CFT would also support a proposition that marital quality might impact financial management behaviors (Archuleta & Burr, 2015).

In other words, CFT suggests that managing finances well may benefit marital quality (see Glenn et al., 2019 for a review) but might also support that having a higher quality marriage may motivate productive financial management behaviors (e.g., Dew et al., 2021). Put simply, newlywed couples may struggle with their finances (Barton & Bryant, 2016; Dew, 2008; Risch et al., 2003; Wikle et al., 2021), but practicing productive financial management behaviors also likely relieves financial stress and benefits the newly formed marital relationship (Archuleta & Burr, 2015; Dew, 2008; Saxey et al., 2021; Wikle et al., 2021). Additionally, CFT and previous research also suggest that cultivating a quality marriage might provide motivation to put effort into managing finances well (Archuleta & Burr, 2015; Dew et al., 2021).

Sexual satisfaction might also be one of those aspects of marriage financial issues are associated with (Saxey et al., 2021). One study sought to extend CFT's assumption that financial processes are connected to marital processes (Archuleta & Burr, 2015), including sexual satisfaction. Financial management behaviors were associated with sexual satisfaction for both husbands and wives, suggesting sexual satisfaction may be part of the marital processes that financial processes may impact (Saxey et al., 2021).

CFT also maintains that associations between financial processes (i.e., financial management behaviors) and marital processes (e.g., marital satisfaction) can be circular (Archuleta & Burr, 2015). For example, if spouses create a satisfying relationship, they may be more motivated to manage their money soundly (Dew, 2021). Likewise, by managing money well, spouses might also improve the quality of their relationship (Glenn et al., 2019), which could reinforce positive money management.

Thus, CFT suggests that positive financial management behaviors might promote attention to other important areas of the relationship (Archuleta & Burr, 2015)—like the sexual relationship (Saxey et al., 2021). Satisfaction with one's sexual relationship is associated with having a higher quality marriage (Cao et al., 2019; McNulty et al., 2016). A higher quality marriage may then motivate sound money management (Dew et al., 2021). As the cycle continues, productive financial management behaviors may engender marital satisfaction (e.g., Glenn et al., 2019) and then higher marital satisfaction might predict higher sexual satisfaction (e.g., Cao et al., 2019). In these ways, financial management behaviors and sexual satisfaction may circularly—bidirectionally—impact each other (Archuleta & Burr, 2015).

Although CFT provides helpful support for my conceptual model, CFT does not explain connections between marital satisfaction and sexual satisfaction. Social exchange theory (SET),

however, may help explain these aspects of romantic relationship development (Nye, 1979; Thibault & Kelley, 1959). In essence, SET explains why some spouses are satisfied with their marriage and why others are not. SET assumes that partners have expectations for their romantic relationship and that partners compare their expectations with their perception of what is happening in their relationship. That is, SET suggests that partners consider both the rewards (i.e., benefits) and costs (i.e., potential drawbacks) of their relationship (Nye, 1979; Thibault & Kelley, 1959), which sum to a partner's "outcomes." If these outcomes are in line with—or exceed—expectations, then a partner is likely to be satisfied in their marriage.

For example, if one spouse manages money well, then that spouse might characterize their behavior as a marital reward—especially since money management is a common problem for newlywed couples (Lavner et al., 2014; Risch et al., 2003), and this sound money management might be in line with or exceed one's expectations. If this reward—and other rewards—outweigh the costs in the relationship, and if these outcomes meet or exceed this partner's expectations, then that partner feels more satisfied in their marital relationship. Subsequently, if a partner is satisfied with their marriage, previous research suggests that a satisfying marriage would likely positively contribute toward cultivating a satisfying sexual relationship within their satisfying marriage (e.g., McNulty et al., 2016). That is, it might be easier for a spouse to connect emotionally with their spouse in their sexual relationship if they are satisfied with their marriage.

Similarly, sexual satisfaction itself is a marital reward (Rehman et al., 2011; Risch et al., 2003), so the association between sexual satisfaction and financial management behaviors might operate in the other direction. If sexual satisfaction and other marital rewards outweigh the costs

in the relationship and sexual expectations are met or exceeded, then this sexual satisfaction may promote marital satisfaction (e.g., Cao et al., 2019).

The reward of marital satisfaction, or the cost of marital dissatisfaction, might then relate to money management (Dew et al., 2021). For example, if a spouse is not satisfied in their marriage, SET suggests that this spouse might compare their marriage to alternative options (Nye, 1979; Thibault & Kelley, 1959). If a spouse is less satisfied with their marriage and perceives better alternatives to it, then managing money less soundly may not have as important ramifications for their current marriage than if a spouse were intending to stay in the marriage long-term (Zagorsky, 2005). For example, one study found that spouses tended to spend down their assets prior to a divorce (Zagorsky, 2005), suggesting that spouses may value managing money less in a low quality, less stable marital relationship. Put simply, if a spouse is not satisfied in a marriage and is considering leaving, managing money well may not be salient to them. In summary, SET and CFT together suggest that if the rewards are outweighing the costs in the marriage and meeting marital expectations, these constructs (i.e., sexual satisfaction, marital satisfaction, financial management behaviors) may reinforce each other in these ways—bidirectionally impacting each other.

Literature Review

Previous Research on Money and Sex in Marital Relationships

Scholars have found positive associations between financial variables and marital sexual satisfaction (Hill et al., 2017; Saxey et al., 2021; Wheeler & Kerpelman, 2016; Wikle et al., 2021) that support CFT and SET. Husbands who reported disagreeing with their partner about money also were more likely to report disagreeing with their partner about sex (Wheeler & Kerpelman, 2016). Furthermore, Hill et al. (2017) found that financial stress is positively

associated with sexual dissatisfaction in married couples. Along similar lines, financial communication—but not sexual communication or general relationship communication—reduced the negative association between financial stress and newlywed husbands' and wives' sexual satisfaction (Wikle et al., 2021). Similarly, for both newlywed husbands and wives, financial management behaviors were associated with their own sexual satisfaction (Saxey et al., 2021).

Directionality

Despite these studies, however, the directionality has yet to be tested in the association between financial management behaviors and sexual satisfaction. Testing the directionality between financial management behaviors and sexual satisfaction matters because if newlywed couples struggle with financial management or sexual satisfaction, understanding how the constructs relate to each other over time might provide additional information on where to intervene. Studies support arguments for both directions of the association between financial management behaviors and sexual satisfaction—and even support a bidirectional association.

On the one hand, financial management behaviors may predict sexual satisfaction. Financial management behaviors have been identified as a common problem for both husbands and wives of newlywed couples (Lavner et al., 2014; Risch et al., 2003), and problems with financial management may spill over into relationship health in the form of decreased sexual satisfaction (Saxey et al., 2021). Specifically, previous research suggests that practicing poor financial management behaviors might increase financial stress, which may decrease sexual satisfaction (Saxey et al., 2021).

On the other hand, sexual satisfaction might predict financial management behaviors. One study found that marital satisfaction was a stronger longitudinal predictor of financial

management behaviors than the other way around, suggesting that relationship quality may predict, and precede, financial management behaviors (Dew et al., 2021). Indeed, perhaps cultivating a quality marriage may precede motivation to manage money well (Dew, 2021; Skogrand et al., 2011), which may include cultivating a satisfying sexual relationship. That is, satisfaction with one's sexual relationship, which is connected to marital satisfaction (Allsop et al., 2021; Cao et al., 2019; McNulty et al., 2016), may also predict financial management behaviors more strongly than the other way around—due to marital quality potentially preceding financial management behaviors (Dew, 2021; Dew et al., 2021; Skogrand et al., 2011).

Alternatively, both of these directionality possibilities may happen *at the same time*—financial management behaviors and sexual satisfaction may bidirectionally predict each other. That is, financial management behaviors may predict marital satisfaction (Glenn et al., 2019), and this marital satisfaction may predict sexual satisfaction (e.g., Cao et al., 2019). Then, sexual satisfaction might also predict marital satisfaction (e.g., Allsop et al., 2021), which may then incentivize financial management behaviors (e.g., Dew et al., 2021). Because there are arguments grounded in research and theory for both sides of the directionality, I tested the directionality of the association between financial management behaviors and sexual satisfaction, hypothesizing that the two bidirectionally predict each other (see Figure 1).

H1: Husbands' and wives' financial management behaviors will be positively associated with their own sexual satisfaction over time.

H2: Husbands' and wives' sexual satisfaction will be positively associated with their own financial management behaviors over time.

Marital Satisfaction as a Mediating Variable

Although there might be direct longitudinal associations between financial management behaviors and sexual satisfaction, I expected that these longitudinal associations were more likely to be indirect ones through marital satisfaction. Indeed, one study found that financial stress mediated the association between financial management behaviors and sexual satisfaction, but only wives' financial stress explained this association—and the study was cross-sectional (Saxey et al., 2021). Therefore, understanding whether and how marital satisfaction mediates these longitudinal associations for both husbands and wives might provide additional information on where to intervene.

Supporting CFT, qualitative evidence from couples in long-term marriages suggests that financial practices like avoiding debt and living within one's means contribute to marital quality (Skogrand et al., 2011). A few quantitative studies support this finding—each showing positive associations between financial management behaviors and marital satisfaction (Dew & Xiao, 2013; Li et al., 2020, 2021; Totenhagen et al., 2019). Nonetheless, other scholars suggest that marital satisfaction may be a stronger predictor of financial management behaviors rather than vice versa (Dew et al., 2021), a proposition that CFT might also support. Consequently, it stands to reason that financial management behaviors might be positively associated with marital satisfaction—with either marital satisfaction predicting financial management behaviors or financial management behaviors predicting marital satisfaction.

Recent evidence also suggests that the reward of marital satisfaction may predict sexual satisfaction (Cao et al., 2019; McNulty et al., 2016). Indeed, a few studies support the interpersonal exchange model's suggestion that increasing relationship satisfaction will increase sexual satisfaction (Lawrance & Byers, 1995). McNulty et al. (2016) also found that among newlywed couples, marital satisfaction predicted sexual satisfaction over time. Likewise, in a

sample of newlywed Chinese couples, wives' marital satisfaction longitudinally predicted wives' sexual satisfaction (Cao et al., 2019). However, the reward of sexual satisfaction might also predict marital satisfaction (Allsop et al., 2021; Cao et al., 2019; McNulty et al., 2016). Therefore, based on this previous literature and the previously outlined theories, it seems that marital satisfaction has the potential to mediate a bidirectional association between financial management behaviors and sexual satisfaction in newlywed couples (see Figure 1).

H3: Husbands' and wives' marital satisfaction will mediate longitudinal, bidirectional associations between their own financial management behaviors and their own sexual satisfaction and between their own sexual satisfaction and their own financial management behaviors.

Gender Differences

CFT suggests that considering both husbands' and wives' individual partner attributes (e.g., gender) in associations between finances and marriage is important (Archuleta & Burr, 2015). Previous literature also suggests that considering both husbands' and wives' financial management behaviors and husbands' and wives' marital outcomes, respectively, might be warranted. In one study, for example, when women were involved in a couple's financial management, marital quality and stability over time were higher (LeBaron et al., 2019). Men's involvement in couple financial management, however, was unrelated to marital quality and stability (LeBaron et al., 2019). In mixed-gender couple relationships, men might have more relational power with money because of historical norms; however, when couples share relational power and wives are involved in financial management, this shared relational power with finances may enhance relationship quality and stability (LeBaron et al., 2019).

For money and sex research specifically, other scholars found that both husbands' and wives' financial management behaviors cross-sectionally predicted their own sexual satisfaction—but in different ways (Saxey et al., 2021). For example, husbands' financial management behaviors were *directly* associated with their own sexual satisfaction, but wives' financial management behaviors were *indirectly* associated with their own *and* their husbands' sexual satisfaction through wives' financial stress (Saxey et al., 2021). Other scholars found that wives' financial stress was longitudinally associated with their own sexual satisfaction whereas husbands' financial stress was not longitudinally associated with their own sexual satisfaction (Wikle et al., 2021). Although limited, this literature suggests that wives' financial stress might be more predictive of sexual satisfaction than husbands' financial stress. Therefore, when wives practice financial management behaviors, their financial stress may lessen, which may benefit sexual satisfaction more than if husbands' financial stress was lessened (Saxey et al., 2021). In summary, because previous work has found gender differences in (1) financial management behaviors and marital quality and (2) financial management behaviors and sexual satisfaction, I assessed potential gender differences in these associations.

H4: Longitudinal, indirect associations between financial management behaviors, marital satisfaction, and sexual satisfaction will indicate that wives' financial management behaviors will be more predictive of their own sexual satisfaction—through their own marital satisfaction—than husbands' financial management behaviors.

Methods

Data and Sample

I used data from waves two (W2; collected in 2017–2019), three (W3; collected in 2018–2019), and four (W4; collected in 2019–March 2020) of the *Couple Relationships and Transition*

Experiences (CREATE; James et al., 2022) study. After receiving approval from all appropriate IRB entities, the CREATE study's participants were recruited through a two-stage cluster stratification sample design. The first stage involved a sampling of United States (U.S.) counties that were selected based on a probability proportion to size design. That is, counties were selected based on population size; divorce, marriage, and poverty rates; and the racial-ethnic distribution of the county. The second stage involved a sample of recently married couples within the selected counties. To recruit recently married couples within these counties, CREATE investigators used publicly available marriage records. To be included in the study, participants must have (1) had at least one partner in the dyad between the ages of 18–36 at the start of the study, (2) had at least one partner in the dyad be in a first marriage, and (3) been living in the U.S.

Of the 11,889 couples contacted, 2,181 couples met inclusion criteria and confirmed interest to participate; however, four of these couples asked to have their data removed, so the full CREATE sample includes 2,177 couples. At W2, CREATE had data from both partners from 1,616 couples and data from one partner from 197 individuals (an 83% overall retention rate). At W3, CREATE had data from both partners from 1,487 couples and data from one partner from 242 individuals (a 79% overall retention rate). At W4, CREATE had data from both partners from 1,516 couples and data from one partner from 193 individuals (a 79% overall retention rate). Because I wanted to represent intact new marriages, I included only those couples who were continuously married to the same person from W1 through W4, which excluded 721 couples. Likewise, I included only those couples where both partners completed W2, W3, and W4, which excluded 196 couples. Additionally, because I am interested in gender differences, I included only mixed-gender couples, which resulted in removing 52 couples from myanalytical

sample. After instituting these inclusion criteria, the final analytical sample included 1,208 couples. Demographic information about the analytical sample can be seen in Table 1.

What makes the data from the CREATE study nationally representative is the stratified random sampling approach, high response and retention rate, and sampling weights—which, together, minimize sampling error and maximize external validity (James et al., 2022). However, I recognized the possibility for bias in selecting my analytical sample. As such, I estimated 19 multivariate analysis of variance (MANOVA) tests to examine mean differences—for both husbands and wives—in age (reported at W1), education (reported at W2), and income (reported at W2) between same-gender vs. mixed-gender couples, between those who completed the surveys vs. those who did not, and between those who were continuously married vs. those who were not.

Although there were *statistically* significant differences ($p < .05$) based on these indicators, these differences did not seem to be *practically* significant. That is, the vast majority of the differences I tested had less than small effect sizes (i.e., partial η^2s $< .01$; Richardson, 2011), yet a few of the differences had small effect sizes. Therefore, it seems that I have avoided noteworthy attrition related biases in selecting my analytical sample, but there could have been some small systematic differences based on these indicators because of the few differences with small effect sizes. Specifically, those included in my analytical sample—according to the MANOVA analyses—might have been younger than those not included in my analytical sample. Therefore, I acknowledge that my analytical sample could have been somewhat biased in this way.

Measures

Financial Management Behaviors

I measured financial management behaviors using five items from the *Financial Management Behavior Scale* (Dew & Xiao, 2011), which was validated using nationally representative data. First, participants were shown the statement, "Please indicate how often you have engaged in the following activities in the past six months:". Subsequently, participants were shown statements such as, "Saved money from every paycheck." Participants responded on a scale of 1 (*Never*) to 5 (*Always*)—also with the option of -1 (Does not apply) for each item. I coded responses of -1 as missing data. Higher scores suggest practicing healthy financial management behaviors on a consistent basis. In my analytical sample, financial management behaviors achieved good reliability for husbands (W2 $\alpha = .80$; W3 $\alpha = .80$; W4 $\alpha = .80$) and wives (W2 $\alpha = .77$; W3 $\alpha = .78$; W4 $\alpha = .78$).

Marital Satisfaction

I measured marital satisfaction using the validated *Couples Satisfaction Index* (Funk & Rogge, 2007). For the first two items, respondents were asked, "In general, how satisfied are you with your relationship?" and "How rewarding is your relationship with your partner?" After each question, respondents rated their experiences on a scale of 0 (*Not at all*) to 5 (*Completely*). Next, respondents were shown the following statement, "I have a warm and comfortable relationship with my partner." In response, participants rated their experiences on a scale of 0 (*Not at all true*) to 5 (*Completely true*). For the last item, respondents were asked to "Please select the answer that describes the degree of happiness, all things considered, of your relationship." Response options ranged from 0 (*Extremely unhappy*) to 6 (*Perfect*). In my analytical sample, marital satisfaction achieved sound reliability for husbands (W2 $\alpha = .93$; W3 $\alpha = .91$) and wives (W2 $\alpha = .94$; W3 $\alpha = .94$).

Sexual Satisfaction

I measured sexual satisfaction using one item from previous research (Busby et al., 2001) and four additional items that were developed for the CREATE project. Participants were shown the following five questions, including: "How satisfied are you with how often you currently have sex with your partner?", "How satisfied are you with how often you are orgasmic during sex with your partner?", "How satisfied are you with the amount of love and affection there is in your sexual relationship with your partner?", "How satisfied are you with the amount of creativity and variety in your sexual relationship with your partner?", and "How satisfied are you with the pattern of who initiates sex in your relationship?". Response options ranged from 1 (*Very dissatisfied*) to 5 (*Very satisfied*). Higher scores represent greater sexual satisfaction. In my analytical sample, sexual satisfaction achieved sound reliability for husbands (W2 α = .83; W3 α = .84; W4 α = .84) and wives (W2 α = .83; W3 α = .85; W4 α = .83).

Demographic Control Variables

In the data analysis, I controlled for age, education, and annual household income like other money and sex studies did (Saxey et al., 2021; Wikle et al., 2021). For the cross-lagged associations for husbands, I controlled for husbands' age, education, and wives' report of annual household income, and for the cross-lagged associations for wives, I controlled for wives' age, education, and annual household income. Age was measured as a continuous variable in years at wave one (W1). The education control variable at W2 was measured on a scale of 1 (Less than high school) to 7 (Advanced degree [JD, PhD, PsyD, etc.]). The control variable for annual household income comes from W2, and I only used wives' reports of annual household income as a control covariate. I only used wives' report of annual household income to avoid collinearity issues. Indeed, husbands' annual household income at W2 is highly correlated with wives' annual household income at W2 (r = .95; p < .001). Annual household income was measuredon

a scale of 1 ($0–$9,999) to 16 (Above $150,000). I recognized the potential for race/ethnicity to impact the outcomes in the current study. Although not a control variable itself, using CREATE's sampling weights in the data analysis should have helped my data generalize to U.S. newlywed couples (James et al., 2022).

Data Analysis

As a first step in the data analysis, I estimated descriptive statistics of the main study constructs (i.e., financial management behaviors, marital satisfaction, and sexual satisfaction) for husbands and wives across W2–W4 and bivariate correlations between these constructs in SPSS version 28. Subsequently, I proceeded with structural equation modeling (SEM) in Mplus version 8.8. I used SEM as my statistical approach for four main reasons. First, utilizing SEM allowed me to reduce measurement error (Schumacker & Lomax, 2004) by creating latent variables for husbands' and wives' financial management behaviors, marital satisfaction, and sexual satisfaction across W2–W4. Each item was required to have a standardized factor loading of > .4 to be included in comprising a latent construct in the final model (Stevens, 2012). Second, SEM allowed me to simultaneously estimate cross-lagged associations between financial management behaviors and sexual satisfaction from W2–W4 for both husbands and wives in one model. Third, the maximum likelihood parameter estimates in Mplus were robust to non-normality of dependent variables. Finally, using SEM allowed me to retain participants with missing data through the full information maximum likelihood method (FIML; Enders & Bandalos, 2001). The financial management behaviors indicators used in the SEM had anywhere from 1.2% to 13.0% of missing data, and the marital and sexual satisfaction indicators used in the SEM had anywhere from 0.1% to 1.4% of missing data.

Before estimating the SEM, I examined measurement invariance across spouses at W2, W3, and W4 as well as over time from W2 to W3 and from W2 to W4 for husbands' and wives' latent constructs. I examined measurement invariance across these time points because I planned to regress W3's and W4's reports of the latent constructs on W2's latent construct, so examining measurement invariance in this way provided more evidence about whether this analysis decision seemed justified. As recommended by Little (2013) and Kline (2015), I estimated four levels of measurement invariance. The four levels of measurement invariance I examined are described next in order from least restrictive to most restrictive.

First, I examined configural measurement invariance, which involved ensuring there were the same items across the time points and parameters were freely estimated. Second, I estimated weak measurement invariance, which constrained factor loadings to be the same. Third, I examined strong measurement invariance, which constrained intercepts to be equal. Finally, I estimated strict measurement invariance, which constrained error variances to be the same. To determine what level of measurement invariance was achieved, I assessed whether the Comparative Fit Index (CFI) changed by more than .01 in estimating the more restrictive form of measurement invariance (Little, 2013). If the model's CFI for the more restrictive form of measurement invariance changed by .01 or less, then I proceeded in the process. If the CFI changed by more than .01, I did not proceed in the process.

For example, if the CFI changed by more than .01 from the weak measurement invariance model to the strong measurement invariance model, then the constructs achieved weak measurement invariance, and I did not examine strict measurement invariance. However, if the CFI changed by .01 or less from the weak measurement invariance model to the strong measurement invariance model, I proceeded by examining strict measurement invariance.In

order to be considered comparable across spouses, a latent construct should have achieved at least weak measurement invariance (LeBaron-Black et al., 2022). Similarly, in order to be regressed onto W2's report, latent constructs were required to achieve at least weak measurement invariance for W2–W3 and W2–W4.

Following these measurement invariance tests, I estimated a SEM that is depicted in Figure 1. Put simply, I simultaneously estimated the cross-lagged, indirect associations between financial management behaviors and sexual satisfaction through marital satisfaction for both husbands and wives. That is, I examined whether and how husbands' and wives' W2 financial management behaviors predicted their own W3 and W4 sexual satisfaction—through their own W3 marital satisfaction. At the same time, I estimated whether and how husbands' and wives' W2 sexual satisfaction predicted their own W3 and W4 financial management behaviors, through their own W3 marital satisfaction. To identify the effect sizes of the standardized indirect associations, I used Kenny's (2021) cutoffs: roughly .01 to .09 is small, .09 to .25 is medium, and .25 and higher is large. To examine gender differences in the indirect associations across spouses, I used Wald tests. Finally, because *p* values of the indirect associations can be biased, I estimated a post-hoc SEM that was estimated with 5,000 bootstraps to understand whether or not the 95% confidence intervals of the indirect associations included zero or not (Hayes, 2018).

I also examined longitudinal direct associations among the main study constructs for husbands and for wives. To identify the effect sizes of the standardized direct associations, I used Cohen's (1988) recommendations: approximately .1 to .3 is considered small, .3 to .5 is considered medium, and .5 and higher is considered large. For each main study construct at W3 and W4, for both husbands and wives, I regressed the latent construct on its W2 counterpart.

Therefore, the latent constructs at W3 and W4 represent *rank-order change* in that construct since W2. I use the term *rank-order* when discussing change in this study because within-person change is confounded with between-person differences using autoregressive pathways (Galovan et al., 2022).

I recognized that husbands' and wives' reports from W2, W3, and W4 of the main study constructs are likely correlated, so I correlated each main study construct across spouses. To account for autocorrelation, I correlated the residuals of each item from husbands' and wives' W2 reports of the main study constructs with W3's residuals for the same item. Likewise, I correlated the residuals of each of the items from W2's reports for husbands' and wives' financial management behaviors and sexual satisfaction with W4's residuals for the same item. To improve model fit, I also implemented theoretically justified modification indices (Bowen & Guo, 2011). To evaluate model fit indices, I used Little's (2013) criteria for the CFI, the root mean square error of approximation (RMSEA), and the standardized root mean squared residual (SRMR). In his book about longitudinal SEM, Little (2013) suggests the following guidelines for good model fit: CFI > .95, RMSEA < .05, and SRMR < .05.

Results

Descriptive Statistics, Bivariate Correlations, and the Measurement Model

Descriptive statistics and bivariate correlations can be seen in Tables 1 and 2. The results of the measurement invariance tests across spouses can be seen in Tables 3 and 4. Financial management behaviors at W2, W3, and W4 as well as marital satisfaction at W2 and W3 achieved strict measurement invariance—which suggests that these constructs are comparable across spouses. However, at W2, W3, and W4, the sexual satisfaction latent constructs did not achieve weak measurement invariance across spouses, which suggests that the sexual satisfaction

constructs are not comparable across spouses. That is, even though husbands and wives answered the same questions in the survey, the latent constructs for sexual satisfaction did not seem to mean the same thing for husbands and wives.

The results of the across-time measurement invariance tests for husbands can be seen in Tables 5 and 6. Husbands' financial management behaviors across W2–W3 and W2–W4 achieved strict measurement invariance, so I felt justified in regressing husbands' W3 and W4 financial management behaviors on husbands' W2 financial management behaviors. Similarly, husbands' marital satisfaction across W2–W3 achieved strict measurement invariance, so I was comfortable regressing husbands' W3 marital satisfaction on husbands' W2 marital satisfaction. Finally, because husbands' W2–W3 and W2–W4 sexual satisfaction achieved strict and weak measurement invariance, respectively, I felt justified in regressing husbands' W3 and W4 sexual satisfaction on husbands' W2 sexual satisfaction. The results of the across-time measurement invariance tests for wives can be seen in Tables 7 and 8. The results of these tests for wives suggested the same levels of measurement invariance that were achieved for husbands, so I felt justified in regressing wives' W3 and W4 reports of the main study constructs on wives' W2 report of the same latent construct. To see the ranges of minimum–maximum standardized factor loadings for husbands' and wives' latent constructs across W2–W4, see Table 9.

Structural Equation Model

Standardized Direct Associations

Based on Little's (2013) model fit criteria, I suggest that the SEM fit the data well: CFI = .95; SRMR = .05; and RMSEA = .03. A summary of the standardized direct associations—excluding the rank-order stability coefficients—can be seen in Table 10 and Figure 2. The

standardized rank-order stability coefficients can be seen in Table 11. For estimates of the explained variance of the latent constructs (i.e., R^2), see Table 12.

I found that both husbands' ($\beta = .11$; $p < .01$; small effect size) and wives' ($\beta = .09$; $p < .05$; small effect size) financial management behaviors at W2 predicted rank-order changes in their own marital satisfaction from W2–W3. Rank-order changes in husbands' marital satisfaction from W2–W3 also predicted rank-order changes in their own financial management behaviors from W2–W3 ($\beta = .08$; $p < .01$; small effect size). In short, husbands' and wives' financial management behaviors both predicted their own marital satisfaction over time, even after adjusting the analyses for a previous wave's marital satisfaction, but only rank-order changes in husbands' marital satisfaction predicted rank-order changes in their own financial management behaviors.

For both husbands ($\beta = .27$; $p < .001$; small effect size) and wives ($\beta = .23$; $p < .001$; small effect size), rank-order changes in their own marital satisfaction from W2–W3 predicted rank-order changes in their own sexual satisfaction from W2–W4. Similarly, rank-order changes in both husbands' ($\beta = .51$; $p < .001$; large effect size) and wives' ($\beta = .42$; $p < .001$; medium effect size) marital satisfaction from W2–W3 predicted rank-order changes in their own sexual satisfaction across W2–W3. Put simply, both husbands' and wives' marital satisfaction predicted co-occurring (i.e., during the same amount of time) and subsequent rank-order changes in their own sexual satisfaction. However, only husbands' W2 sexual satisfaction predicted rank-order changes in their own marital satisfaction from W2–W3 ($\beta = .12$; $p < .01$; small effect size).

Standardized Indirect Associations

For a summary of the indirect associations that were statistically different from zero, see Table 13. Overall, the standardized indirect associations supported the directionality from

financial management behaviors to sexual satisfaction. Although the indirect association between wives' financial management behaviors at W2 and rank-order changes in wives' sexual satisfaction from W2–W4 through rank-order changes in wives' marital satisfaction from W2–W3 was not statistically significant ($p < .05$) in the initial model, the post-hoc 95% confidence interval of the indirect association did not include zero (β = .02; 95% CI: [< .001, .05]; small effect size), which suggests that the indirect association is statistically different from zero (Hayes, 2018). This indirect effect explained approximately 44% of the total effect.

Likewise, husbands' financial management behaviors at W2 were indirectly associated with rank-order changes in their own sexual satisfaction from W2–W4 through rank-order changes in their own marital satisfaction from W2–W3 (β = .03; 95% CI: [.01, .05]; $p < .05$; small effect size). This indirect effect explained approximately 100% of the total effect. In essence, both husbands' and wives' financial management behaviors at W2 simultaneously predicted rank-order changes in their own sexual satisfaction from W2–W4 through rank-order changes in their own marital satisfaction from W2–W3, but their own sexual satisfaction at W2 did not indirectly predict rank-order changes in their own financial management behaviors from W2–W4 through rank-order changes in their own marital satisfaction from W2–W3.

In spite of the fact that the indirect association between wives' financial management behaviors at W2 and rank-order changes in their own sexual satisfaction from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3 was not statistically significant in the initial model ($p < .05$), the post-hoc 95% confidence interval of the indirect association did not include zero (β = .04; 95% CI: [< .001, .08]; small effect size). This indirect effect explained approximately 41% of the total effect. Similarly, husbands' financial management behaviors at W2 indirectly predicted rank-order changes in their own sexual

satisfaction from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3 (β = .05; 95% CI: [.02, .10]; $p < .01$; small effect size). This indirect effect explained approximately 96% of the total effect. Supporting the previous findings, both husbands' and wives' financial management behaviors at W2 simultaneously predicted rank-order changes in their own sexual satisfaction from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3.

However, I found some evidence that for husbands, this indirect association across W2–W3 was bidirectional. That is, the indirect association between husbands' W2 sexual satisfaction and rank-order changes in their own financial management behaviors from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3 was not statistically significant in the initial model ($p < .05$), but the post-hoc 95% confidence interval of the indirect association did not include zero (β = .01; 95% CI: [.001, .02]; small effect size). This indirect effect completely explained the total effect.

Gender Differences

After understanding which indirect associations were statistically different from zero, I compared these indirect associations across spouses. First, I examined whether the indirect association between wives' W2 financial management behaviors and rank-order changes in their own sexual satisfaction from W2–W4 through rank-order changes in their own marital satisfaction from W2–W3 differed from the same indirect association for husbands. The Wald test ($Wald[1] = 18.21$; $p < .001$) suggested the indirect association for husbands was statistically different, and stronger, than the indirect association for wives. Next, I examined whether the indirect association between husbands' W2 financial management behaviors and rank-order changes in their own sexual satisfaction from W2–W3 through rank-order changes in their own

marital satisfaction from W2–W3 differed from the same indirect association for wives. This Wald test (*Wald*[1] = 52.17; $p < .001$) also indicated that the indirect association for husbands was statistically different, and stronger, than the indirect association for wives.

Finally, I examined whether the indirect association between husbands' W2 sexual satisfaction and rank-order changes in their own financial management behaviors from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3 statistically differed from the same indirect association for wives. Like the other two, this Wald test (*Wald*[1] = 9.90; $p < .01$) suggested that indirect association for husbands was statistically different, and stronger, than the indirect association for wives. Together, these Wald tests suggest that the indirect associations differed by gender—with husbands having stronger indirect associations than wives, contrary to my hypothesis.

Discussion

Theoretically informed by CFT (Archuleta & Burr, 2015) and SET (Nye, 1979; Thibault & Kelley, 1959), I examined the cross-lagged, indirect associations between husbands' and wives' financial management behaviors and their own sexual satisfaction through their own marital satisfaction. Extending previous cross-sectional evidence connecting financial and sexual constructs (Hill et al., 2017; Saxey et al., 2021; Wikle et al., 2021), I found more support for the pathway of directionality between husbands' and wives' financial management behaviors predicting their own sexual satisfaction than for the other pathway (i.e., sexual satisfaction predicting financial management behaviors). I also found evidence that marital satisfaction explained these longitudinal associations.

As expected, husbands' and wives' W2 financial management behaviors did not *directly* predict their own sexual satisfaction over time. Indeed, I found relatively strong support for my

first hypothesis—that husbands' and wives' financial management behaviors would be positively associated with their own sexual satisfaction over time—and that these longitudinal associations were mediated by marital satisfaction, which supports my third hypothesis. Put simply, both husbands' and wives' financial management behaviors at W2 *indirectly*, and simultaneously, predicted rank-order changes in their own sexual satisfaction across W2–W3 and W2–W4 through rank-order changes in their own marital satisfaction from W2–W3. The indirect associations between husbands' and wives' financial management behaviors at W2 predicting rank-order changes in their own sexual satisfaction from W2–W3 seemed to be slightly stronger than the indirect associations between husbands' and wives' financial management behaviors at W2 predicting rank-order changes in their own sexual satisfaction from W2–W4, yet all of the indirect associations had small effect sizes (Kenny, 2021). Small effect sizes are common (e.g., Lavner et al., 2016; Li et al., 2018), and even expected (Curran et al., 2021), in cross-lagged models—likely, in part, because controlling for autoregressive pathways suggests predicting rank-order changes in dependent variables. As such, I maintain that the cross-lagged, indirect associations—even with small effect sizes—have practical importance because they represent predicting rank-order changes in the dependent variables.

Through the lens of SET, it appears that meeting or exceeding the expectation of sound money management in marriage, which may be difficult for newlywed couples (Risch et al., 2003), seems to contribute to husbands' and wives' satisfaction with their marriage. This satisfaction with one's marriage could have made it easier, for example, to connect emotionally with one's spouse in their sexual relationship over time and, thus, improve satisfaction with their sexual relationship (Cao et al., 2019; McNulty et al., 2016). This finding also provides additional

support for including sexual satisfaction in the theoretical category of marital quality in CFT that financial management behaviors can impact (Archuleta & Burr, 2015; Saxey et al., 2021).

Despite finding more evidence for husbands' and wives' financial management behaviors indirectly predicting their own sexual satisfaction, husbands' sexual satisfaction at W2 predicted rank-order changes in their own financial management behaviors from W2–W3 through rank-order changes in their own marital satisfaction from W2–W3—providing some evidence for a bidirectional, indirect association for husbands across W2–W3. That is, I found partial support for my second hypothesis—that sexual satisfaction would positively predict financial management behaviors over time—and that this association would be mediated by marital satisfaction, which provided some support for my third hypothesis. Previous literature suggests that husbands' marital satisfaction—but not wives' marital satisfaction—predicts their own financial management behaviors over time (Dew et al., 2021). Perhaps marital functioning (i.e., including marital and sexual satisfaction) might provide motivation for husbands to invest in managing finances well (Archuleta & Burr, 2015; Dew et al., 2021), which my findings provide some support for. Therefore, it appears that from one time point to a consecutive time point, husbands' financial management behaviors and sexual satisfaction simultaneously predict rank-order changes in each other through rank-order changes in their own marital satisfaction—supporting CFT's indication of a circular association between marital functioning and financial management (Archuleta & Burr, 2015).

Although I did find gender differences in these indirect associations, my fourth hypothesis was not supported. Based on the previous literature (LeBaron et al., 2019; Saxey et al., 2021; Wikle et al., 2021), I suspected that these indirect associations would be stronger for wives. Each of the Wald tests, however, suggested that these indirect associations were stronger

for husbands. Although the stronger association between marital functioning (i.e., marital satisfaction and sexual satisfaction) and husbands' own financial management behaviors finds some support from the previous literature (e.g., Dew et al., 2021), I did not suspect that husbands' financial management behaviors would be more predictive of their own marital and sexual satisfaction than wives' financial management behaviors because this prediction does not align with the previous literature (LeBaron et al., 2019; Saxey et al., 2021; Wikle et al., 2021). Although this finding opens the door to a promising area of future scholarship (e.g., why there are gender differences in these associations), I offer two possible explanations for these gender differences.

First, the stronger indirect associations from husbands' financial management behaviors to their own sexual satisfaction through their own marital satisfaction could be explained by the value husbands might place on managing money soundly. It is possible that husbands might associate how well they manage money as an extension of how well they provide money. Potentially due to historical gender norms linking providing to husbands' identity (e.g., Gonalons-Pons & Gangl, 2021; Tichenor, 2005), husbands might be expected to provide income for their marriage (Jaramillo-Sierra & Allen, 2013), and if they manage money soundly, perhaps they might perceive that not only might they have provided income but they also might have used that income in sound ways. Meeting, or exceeding, the potentially gendered expectation to provide income—and then using that income in sound ways—for their marriage could have positively contributed to marital satisfaction, and then sexual satisfaction, more for husbands than for wives for this reason.

Second, husbands' reports of marital functioning have been found to be a stronger motivator of their own financial management behaviors than wives' reports of marital

functioning (Dew et al., 2021). Therefore, it could be that husbands' perception of their marriage, and satisfaction with their sexual relationship in their marriage, could provide more motivation to improve their financial management behaviors than for wives, which might be why husbands' sexual satisfaction indirectly predicted their own financial management behaviors and wives' sexual satisfaction did not. Husbands also tend to experience pleasure (i.e., orgasm) from sex more frequently (see Mahar et al., 2020 for a review), so husbands might value sexual satisfaction in their marriage as a more salient reward than wives do. This line of thinking could also partially explain why husbands' sexual satisfaction indirectly motivated their own financial management behaviors through their own marital satisfaction. However, I acknowledge that these explanations are largely conjecture, so future research might profitably explore why there might be gender differences in these longitudinal associations.

Finally, I acknowledge three caveats that temper or might change the interpretation of these findings. First, at W2, W3, and W4, the sexual satisfaction latent constructs were not measurement invariant across spouses. Therefore, although both husbands' and wives' financial management behaviors indirectly predicted rank-order changes in their own sexual satisfaction, wives' sexual satisfaction and husbands' sexual satisfaction represented different constructs. As such, the sexual satisfaction latent constructs should not be considered comparable across spouses when interpreting these findings, and I will elaborate on this more in the limitations section. Second, the standardized, rank-order stability coefficients for financial management behaviors over time ranged from .68–.80, yet the sexual satisfaction standardized, rank-order stability coefficients ranged from .26–.50. Thus, because there was more variance to predict in sexual satisfaction over time, the more stable nature of financial management behaviors and less

stable nature of sexual satisfaction could have contributed to the more consistent finding that financial management behaviors indirectly predicted sexual satisfaction over time.

Third, I acknowledge that my findings suggest that for both husbands and wives, financial management behaviors did not directly predict their own sexual satisfaction. That is, it does not seem that managing money well for mixed-gender, newlywed husbands and wives *directly* impacts the couple's sexual relationship over time. However, managing finances well, for both husbands and wives, predicted rank-order changes in their own marital satisfaction, and these rank-order changes in marital satisfaction predicted rank-order changes in their own sexual satisfaction. Therefore, insofar as financial management behaviors impact marital satisfaction over time, this impact in marital satisfaction seems to be what predicts sexual satisfaction over time—not necessarily the financial management behaviors themselves—according to my findings. With these three caveats in mind, I cautiously suggest that for mixed-gender, newlywed husbands and wives in the U.S., financial management behaviors appear to indirectly predict their own sexual satisfaction over time.

Limitations

Notwithstanding the strengths of this manuscript, several limitations should be acknowledged. Although both husbands' and wives' sexual satisfaction latent constructs achieved strict measurement invariance across W2–W3 and weak measurement invariance across W2–W4, the sexual satisfaction latent constructs were not comparable across spouses, so any interpretation of the results should be made with this limitation in mind. The five-item sexual satisfaction scale I used, albeit used in previous scholarship (e.g., Leonhardt et al., 2018; Saxey et al., 2021), is not validated—which could have contributed to a lack of measurement invariance across spouses. To provide an example as to why this construct might have beenmeasurement

variant across spouses, one of the five items tapped each spouse's perception of their satisfaction with the orgasm frequency in the couple's sexual relationship. However, a robust literature (Mahar et al., 2020) suggests that in heterosexual sexual relationships, men tend to experience physical pleasure (i.e., orgasm) from sex more frequently, which could explain, in part, why perceptions of satisfaction with orgasm frequency could have varied in different ways across spouses.

To investigate the possibility that the item related to satisfaction with orgasm frequency contributed to the measurement invariance findings across spouses, I ran a post-hoc analysis of measurement invariance across spouses without that item. At W2 without the orgasm item, the four-item sexual satisfaction latent construct achieved strict measurement invariance across spouses. At W3 and W4 without the orgasm item, the four-item sexual satisfaction latent construct achieved weak measurement invariance across spouses. Therefore, it appears that differences across spouses in satisfaction related to orgasm frequency contributed to a lack of measurement invariance in the sexual satisfaction latent construct across spouses, which supports the previous literature (Mahar et al., 2020). I retained the five-item sexual satisfaction latent construct, however, because satisfaction with orgasm frequency, even though it might differ across spouses, seems to be an important part of sexual relationships (e.g., Leonhardt et al., 2018; Mahar et al., 2020). I also decided to retain the five-item sexual satisfaction latent construct because each of the standardized factor loadings were within the acceptable cutoff (Stevens, 2012). Because of this analysis decision, the sexual satisfaction latent constructs should be interpreted in different ways across spouses—potentially due to differences in satisfaction with orgasm frequency. In future scholarship, scholars might consider capturing couples' experiences with their sexual relationship better by using the global measure of sexual

satisfaction (Lawrance & Byers, 1995), sexual passion (Busby et al., 2019), or general meaning of sex (HannaWalker et al., 2021) measures.

Based on the MANOVA analyses, the vast majority of the differences between those I included in my analytical sample and those I did not include in my analytical sample were not practically notable (Richardson, 2011), but my analytical sample could have been somewhat biased. That is, those included in my analytical sample could have been younger than those not included in my analytical sample. In this way, my analytical sample might not have represented older mixed-gender, newlywed couples in the U.S. as well as it could have. Nonetheless, using the sampling weights could have helped combat this limitation by providing a better approximation of U.S. demographic trends (James et al., 2022). Third, because I only included those couples who were continuously married to the same person, who completed W2, W3, and W4, and who were mixed-gender, the results may not represent new re-marriages, newlywed couples who are less likely to have both partners complete three waves of a survey, and same-sex and other types of new marriages. Fourth, although my findings represent predictions of rank-order changes over time in a large sample of dyads, my findings are not causal. That is, I did not use methods commensurate to establishing causality—like a classical experimental design—so these associations should not be interpreted as causal. Finally, although small effect sizes are common in cross-lagged models (Curran et al., 2021; Lavner et al., 2016; Li et al., 2018), the small effect sizes of my findings should be noted as another limitation that might temper the interpretation of my findings.

Implications for Practice

Even in spite of these limitations, my findings have practical implications for those who help mixed-gender, newlywed couples with their sexual relationship. Because empirical

connections between couples' financial management and their sexual relationship are just beginning to be established in the literature (Hill et al., 2017; Saxey et al., 2021; Wheeler & Kerpelman, 2016; Wikle et al., 2021), I suspect that many clinicians, educators, and others who help newlywed couples with their sexual relationship may not be aware of these connections. Newlywed couples tend to struggle with navigating their finances *and* their sexual relationship (Dew, 2008; Rehman et al., 2011; Risch et al., 2003), and my findings—along with other findings (Hill et al., 2017; Saxey et al., 2021; Wheeler & Kerpelman, 2016; Wikle et al., 2021)—suggest that there may be a connection between the two.

For example, my findings suggest that as both newlywed husbands and wives manage their finances well, their marital satisfaction may increase over time, and this increase in marital satisfaction predicts an increase in their own sexual satisfaction over time. On the other hand, however, husbands and wives who struggle to manage their finances well may experience a decrease in their own marital satisfaction over time that predicts a subsequent decrease in their own sexual satisfaction over time. In short, my findings suggest financial management behaviors as a potential intervention point for increasing marital, and then sexual, satisfaction over time for mixed-gender, newlywed husbands and wives.

However, I acknowledge that due to the small effect sizes of the associations between financial management behaviors and sexual satisfaction, financial management behaviors should not be considered as a main point for intervention in mixed-gender, newlywed couples' sexual relationships. Nonetheless, multi-faceted sexual relationship interventions for mixed-gender, newlywed couples might include—among other things—helping couples improve their marital satisfaction (Ghodse-Elahi et al., 2021), the wife's sexual experience (Leonhardt et al., 2018), both partners' sexual mindfulness (Leavitt et al., 2021), and couple communication (Wikle et al.,

2021). In multi-faceted sexual relationship interventions like these, especially for improving the couple's marital satisfaction, my findings point a clinician or other professional to consider also assessing how well both spouses manage their finances.

In explaining financial management interventions to clients, clinicians and other professionals might consider explaining the potential improvements to both spouses' marital satisfaction (Archuleta & Burr, 2015), how managing finances well could lessen financial stress—which predicts better sexual satisfaction among newlywed couples (Hill et al., 2017; Saxey et al., 2021; Wikle et al., 2021), and how couples getting on the same page with finances might lessen financial disagreements (LeBaron et al., 2019)—which predicts less sexual disagreements (Wheeler & Kerpelman, 2016). Put simply, helping mixed-gender, newlywed couples get on the same page *financially* could help them get on the same page *sexually*.

Conclusion

This study provides preliminary evidence for the directionality between financial management behaviors and sexual satisfaction. That is, I found longitudinal evidence that both husbands' and wives' financial management behaviors predict rank-order changes in their own sexual satisfaction, and rank-order changes in their own marital satisfaction appeared to mediate these associations. In short, when considering which came first—the money or the sex—among mixed-gender, newlywed couples in the U.S., I cautiously suggest that the money (i.e., financial management behaviors) predicts the sex (i.e., subsequent rank-order changes in sexual satisfaction) through marital satisfaction for both husbands and wives.

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Table 1

Demographic Statistics (N = 1,208 Newlywed Couples)

Demographic	***M or N (%)***	***SD***
Husbands' Age at W1	29.74	5.37
Wives' Age at W1	27.77	4.74
Husbands' who identified as White at W2	826 (68.4%)	--
Husbands' who identified as Latino at W2	136 (11.3%)	--
Husbands' who identified as Black at W2	102 (8.4%)	--
Husbands' who identified as Asian at W2	43 (3.6%)	--
Wives' who identified as White at W2	831 (68.8%)	--
Wives' who identified as Latino at W2	141 (11.7%)	--
Wives' who identified as Black at W2	80 (6.6%)	--
Wives' who identified as Asian at W2	67 (5.5%)	--
Husbands who completed at least a Bachelor's Degree at W2	521 (43.1%)	--
Wives who completed at least a Bachelor's Degree at W2	637 (52.7%)	--
Husbands' report of annual household income at W2	8.14	4.15
Wives' report of annual household income at W2	8.03	4.17

Note: A score of 8 on the annual household income scale represents earning between $70,000 and $79,000.

Table 2

Bivariate Correlations and Descriptive Statistics Among the Observed Main Study Variables

Variable	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*
1. H W2 FMB	--															
2. H W3 FMB	**.70*** **	--														
3. H W4 FMB	**.62*** **	**.68*** **	--													
4. W W2 FMB	**.65*** **	**.57*** **	**.52*** **	--												
5. W W3 FMB	**.54*** **	**.64*** **	**.53*** **	**.69*** **	--											
6. W W4 FMB	**.52*** **	**.56*** **	**.64*** **	**.64*** **	**.67*** **	--										
7. H W2 MS	**.15*** **	**.14*** **	**.11*** **	**.14*** **	**.11*** **	**.09** **	--									
8. H W3 MS	**.18*** **	**.24*** **	**.15*** **	**.15*** **	**.17*** **	**.14*** **	**.60*** **	--								
9. W W2 MS	**.17*** **	**.16*** **	**.15*** **	**.24*** **	**.19*** **	**.18*** **	**.54*** **	**.41*** **	--							
10. W W3 MS	**.17*** **	**.21*** **	**.15*** **	**.23*** **	**.23*** **	**.21*** **	**.42*** **	**.54*** **	**.62*** **	--						
11. H W2 SS	**.10*** **	**.10*** **	.04	.04	.04	.03	**.56*** **	**.44*** **	**.32*** **	**.27*** **	--					
12. H W3 SS	**.07***	**.12*** **	.05	.04	**.07***	.05	**.38*** **	**.57*** **	**.24*** **	**.35*** **	**.62*** **	--				
13. H W4 SS	**.08** **	**.11*** **	**.11*** **	.04	.05	**.07***	**.39*** **	**.47*** **	**.26*** **	**.30*** **	**.59*** **	**.65*** **	--			
14. W W2 SS	**.09** **	**.08** **	**.06***	**.12*** **	**.10*** **	**.08** **	**.35*** **	**.30*** **	**.53*** **	**.38*** **	**.46*** **	**.36*** **	**.37*** **	--		
15. W W3 SS	**.15*** **	**.14*** **	**.10** **	**.13*** **	**.14*** **	**.12*** **	**.26*** **	**.38*** **	**.34*** **	**.51*** **	**.35*** **	**.47*** **	**.40*** **	**.56*** **	--	
16. W W4 SS	**.09** **	**.10*** **	**.11*** **	**.10*** **	**.10*** **	**.13*** **	**.29*** **	**.33*** **	**.37*** **	**.40*** **	**.36*** **	**.38*** **	**.49*** **	**.58*** **	**.63*** **	**--**
Mean	3.64	3.68	3.68	3.65	3.68	3.63	4.09	4.02	4.11	4.04	3.63	3.58	3.52	3.61	3.59	3.58
SD	.97	.98	1.00	.93	.94	.96	1.00	1.00	1.05	1.04	.83	.87	.86	.86	.89	.87

*Note: H = Husbands'; W = Wives'; FMB = financial management behaviors; MS = marital satisfaction; and SS = sexual satisfaction. * p < .05;*

*** p < .01; and *** p < .00l*

Table 3

Measurement Invariance of Financial Management Behaviors Across Spouses

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2 Financial Management Behaviors				
Configural	.954	--	.066 [.057, .076]	.045
Weak	.952	.002	.064 [.055, .073]	.050
Strong	.949	.003	.061 [.053, .069]	.052
Strict	.949	.000	.057 [.050, .065]	.070
W3 Financial Management Behaviors				
Configural	.958	--	.061 [.052, .071]	.045
Weak	.957	.001	.058 [.050, .067]	.047
Strong	.958	.001	.054 [.046, .062]	.047
Strict	.958	.000	.050 [.043, .058]	.047
W4 Financial Management Behaviors				
Configural	.968	--	.055 [.045, .065]	.042
Weak	.967	.001	.052 [.042, .061]	.044
Strong	.963	.004	.051 [.042, .060]	.046
Strict	.960	.003	.050 [.042, .058]	.060

Note: The level of invariance that was achieved for each construct is italicized.

Table 4

Measurement Invariance of Marital and Sexual Satisfaction Across Spouses

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2 Marital Satisfaction				
Configural	.963	--	.094 [.081, .107]	.027
Weak	.965	.002	.082 [.071, .094]	.028
Strong	.962	.003	.078 [.068, .089]	.030
Strict	.971	.009	.062 [.052, .072]	.031
W3 Marital Satisfaction				
Configural	.966	--	.082 [.070, .095]	.040
Weak	.966	.000	.075 [.064, .087]	.045
Strong	.961	.005	.073 [.062, .084]	.049
Strict	.960	.001	.068 [.058, .078]	.053
W2 Sexual Satisfaction				
Configural	.910	--	.098 [.088, .107]	.043
Weak	.894	.016	.099 [.091, .108]	.088
W3 Sexual Satisfaction				
Configural	.932	--	.083 [.074, .093]	.041
Weak	.910	.022	.094 [.086, .103]	.100
W4 Sexual Satisfaction				
Configural	.911	--	.057 [.048, .067]	.037
Weak	.879	.032	.063 [.054, .072]	.075

Note: The level of invariance that was achieved for each construct is italicized.

Table 5

Measurement Invariance of Husbands' Financial Management Behaviors Across W2–W4

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2–W3 Financial Management Behaviors				
Configural	.952	--	.068 [.059, .078]	.048
Weak	.952	.000	.064 [.055, .073]	.051
Strong	.952	.000	.060 [.052, .068]	.052
Strict	.952	.000	.056 [.049, .064]	.056
W2–W4 Financial Management Behaviors				
Configural	.931	--	.079 [.070, .089]	.050
Weak	.932	.001	.074 [.065, .083]	.051
Strong	.932	.000	.068 [.060, .077]	.052
Strict	.932	.000	.064 [.057, .072]	.052

Note: The level of invariance that was achieved for each construct is italicized.

Table 6

Measurement Invariance of Husbands' Marital and Sexual Satisfaction Across W2–W4

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2–W3 Marital Satisfaction				
Configural	.959	--	.087 [.075, .100]	.028
Weak	.963	.004	.076 [.064, .088]	.031
Strong	.961	.002	.071 [.060, .081]	.032
Strict	.960	.001	.065 [.056, .076]	.054
W2–W3 Sexual Satisfaction				
Configural	.912	--	.100 [.091, .109]	.053
Weak	.913	.001	.093 [.085, .102]	.054
Strong	.910	.003	.089 [.081, .097]	.056
Strict	.911	.001	.083 [.075, .091]	.058
W2–W4 Sexual Satisfaction				
Configural	.900	--	.066 [.057, .076]	.044
Weak	.903	.003	.061 [.052, .070]	.047
Strong	.878	.025	.063 [.055, .072]	.055

Note: The level of invariance that was achieved for each construct is italicized.

Table 7

Measurement Invariance of Wives' Financial Management Behaviors Across W2–W4

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2–W3 Financial Management Behaviors				
Configural	.967	--	.055 [.046, .065]	.050
Weak	.966	.001	.052 [.044, .062]	.052
Strong	.965	.001	.050 [.042, .058]	.052
Strict	.964	.001	.047 [.039, .055]	.061
W2–W4 Financial Management Behaviors				
Configural	.938	--	.070 [.061, .079]	.060
Weak	.938	.000	.066 [.057, .075]	.060
Strong	.939	.001	.061 [.053, .069]	.060
Strict	.937	.002	.058 [.050, .066]	.067

Note: The level of invariance that was achieved for each construct is italicized.

Table 8

Measurement Invariance of Wives' Marital and Sexual Satisfaction Across W2–W4

Latent Construct	CFI	ΔCFI	RMSEA [90% CI]	SRMR
W2–W3 Marital Satisfaction				
Configural	.979	--	.071 [.058, .084]	.023
Weak	.978	.001	.066 [.054, .078]	.028
Strong	.977	.001	.061 [.051, .072]	.029
Strict	.979	.002	.053 [.043, .064]	.028
W2–W3 Sexual Satisfaction				
Configural	.951	--	.072 [.063, .082]	.040
Weak	.951	.000	.067 [.059, .076]	.042
Strong	.950	.001	.064 [.056, .072]	.044
Strict	.949	.001	.060 [.053, .068]	.050
W2–W4 Sexual Satisfaction				
Configural	.950	--	.065 [.056, .075]	.041
Weak	.949	.001	.062 [.053, .071]	.046
Strong	.938	.011	.064 [.055, .072]	.053

Note: The level of invariance that was achieved for each construct is italicized.

Table 9

Standardized Factor Loadings

Items	Husbands' W2–W4 Factor Loadings	Wives' W2–W4 Factor Loadings
Financial Management Behaviors	--	--
Paid all your bills on time	.58–.62	.57–.58
Stayed within your budget or spending plan	.54–.60	.51–.54
Paid off credit card balance in full each month	.70–.75	.63–.69
Began or maintained an emergency savings fund	.74–.78	.75
Saved money from every paycheck	.76–.78	.72–.77
Marital Satisfaction (W2–W3)	--	--
In general, how satisfied are you with your relationship?	.86–.90	.90–.91
How rewarding is your relationship with your partner?	.87–.90	.89–.91
I have a warm and comfortable relationship with my partner.	.87–.88	.87
Please select the answer that describes the degree of happiness, all things considered, of your relationship.	.77–.84	.85
Sexual Satisfaction: How satisfied are you with …	--	--
how often you currently have sex with your partner?	.68–.73	.63–.66
how often you are orgasmic during sex with your partner?	.41–.47	.60–.63
the amount of love and affection . . . in your sexual relationship with your partner?	.79–.83	.76–.81
the amount of creativity and variety in your sexual relationship with your partner?	.84–.85	.80–.85
the pattern of who initiates sex in your relationship?	.71–.73	.66–.68

Table 10

A Summary of the Standardized Direct Associations Among the Latent Main Study Constructs

Structural Pathway	**β**
ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Sexual Satisfaction from W2–W4	**.23*** **
Wives' W2 Financial Management Behaviors → ΔWives' Marital Satisfaction from W2–W3	**.09***
ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Sexual Satisfaction from W2–W3	**.42*** **
Wives' W2 Sexual Satisfaction → ΔWives' Marital Satisfaction from W2–W3	-.09
ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Financial Management Behaviors from W2–W3	.05
ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Financial Management Behaviors from W2–W4	.05
ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Sexual Satisfaction from W2–W4	**.27*** **
Husbands' W2 Financial Management Behaviors → ΔHusbands' Marital Satisfaction from W2–W3	**.11****
Husbands' W2 Sexual Satisfaction → ΔHusbands' Marital Satisfaction from W2–W3	**.12****
ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Sexual Satisfaction from W2–W3	**.51*** **
ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Financial Management Behaviors from W2–W3	**.08****
ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Financial Management Behaviors from W2–W3	.04

*Note: * p < .05; ** p < .01; and *** p < .001. Analyses were adjusted for husbands' and wives' age and education, wives' report of annual household income, and the sampling weights. N = 1,208 newlywed couples. CFI = .95; SRMR = .05; and RMSEA = .03.*

Table 11

Standardized, Rank-Order Stability Coefficients Among the Latent Main Study Constructs

Structural Stability Path	**β**
Wives' W2 Financial Management Behaviors → Wives' W3 Financial Management Behaviors	**.80*** **
Wives' W2 Financial Management Behaviors → Wives' W4 Financial Management Behaviors	**.75*** **
Husbands' W2 Financial Management Behaviors → Husbands' W3 Financial Management Behaviors	**.78*** **
Husbands' W2 Financial Management Behaviors → Husbands' W4 Financial Management Behaviors	**.68*** **
Wives' W2 Marital Satisfaction → Wives' W3 Marital Satisfaction	**.83*** **
Husbands' W2 Marital Satisfaction → Husbands' W3 Marital Satisfaction	**.55*** **
Wives' W2 Sexual Satisfaction → Wives' W3 Sexual Satisfaction	**.36*** **
Wives' W2 Sexual Satisfaction → Wives' W4 Sexual Satisfaction	**.50*** **
Husbands' W2 Sexual Satisfaction → Husbands' W3 Sexual Satisfaction	**.26*** **
Husbands' W2 Sexual Satisfaction → Husbands' W4 Sexual Satisfaction	**.47*** **

*Note: *** $p < .001$. Analyses were adjusted for husbands' and wives' age and education, wives' report of annual household income, and the sampling weights. N = 1,208 newlywed couples. CFI = .95; SRMR = .05; and RMSEA = .03.*

Table 12

The Explained Variance Estimates of the Endogenous Latent Constructs

Latent Construct	**R^2**
Wives' W3 Financial Management Behaviors	**.72*** **
Wives' W4 Financial Management Behaviors	**.64*** **
Husbands' W3 Financial Management Behaviors	**.72*** **
Husbands' W4 Financial Management Behaviors	**.55*** **
Wives' W3 Marital Satisfaction	**.37*** **
Husbands' W3 Marital Satisfaction	**.44*** **
Wives' W3 Sexual Satisfaction	**.46*** **
Wives' W4 Sexual Satisfaction	**.43*** **
Husbands' W3 Sexual Satisfaction	**.57*** **
Husbands' W4 Sexual Satisfaction	**.44*** **

*Note: *** $p < .001$. Analyses were adjusted for husbands' and wives' age and education, wives' report of annual household income, and the sampling weights. N = 1,208 newlywed couples. CFI = .95; SRMR = .05; and RMSEA = .03.*

Table 13

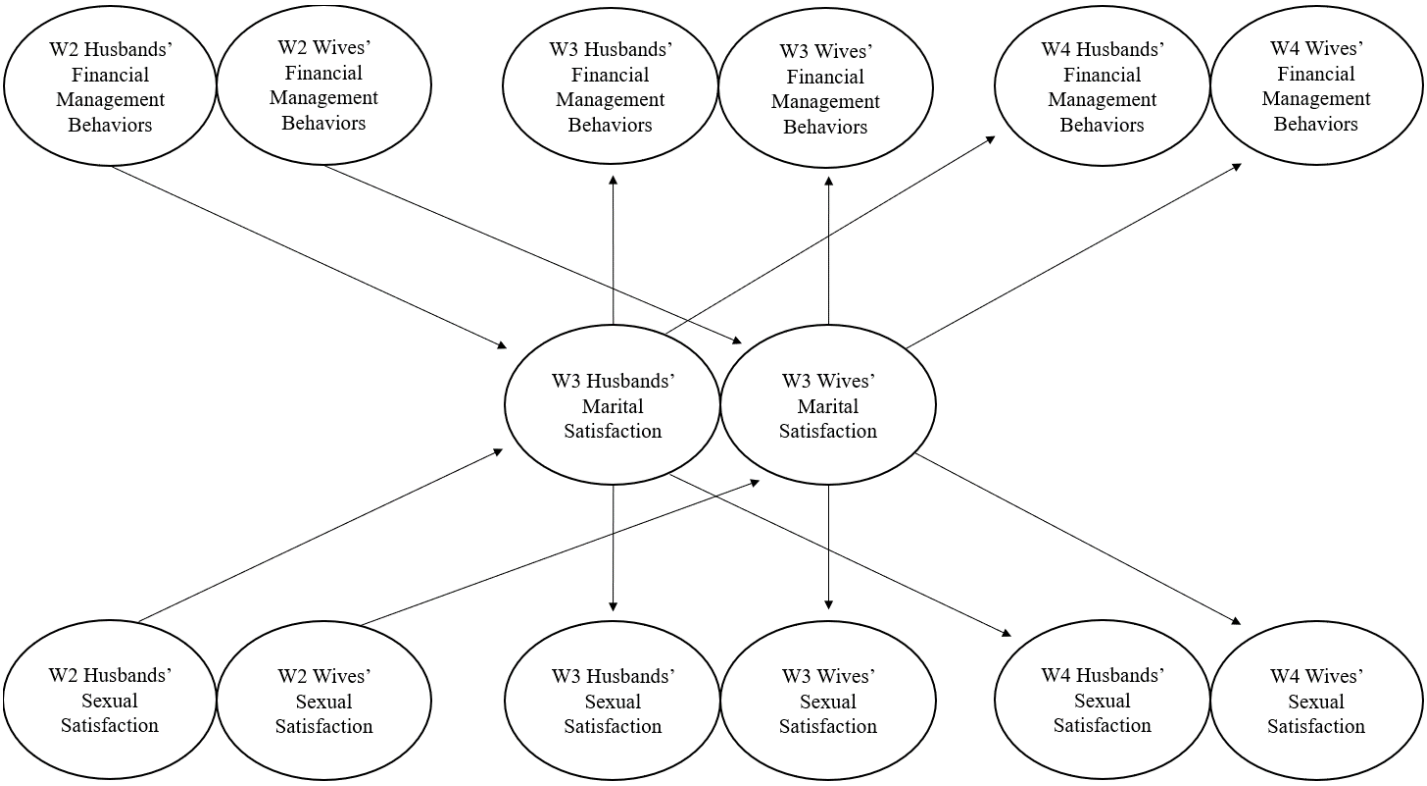
A Summary of the Standardized Indirect Associations

Indirect Structural Pathway	**β [95% CI]**
Wives' W2 Financial Management Behaviors → ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Sexual Satisfaction from W2–W4	.02 [< .001, .05]
Husbands' W2 Financial Management Behaviors → ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Sexual Satisfaction from W2–W4	.03* [.01, .05]
Wives' W2 Financial Management Behaviors → ΔWives' Marital Satisfaction from W2–W3 → ΔWives' Sexual Satisfaction from W2–W3	.04 [< .001, .08]
Husbands' W2 Financial Management Behaviors → ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Sexual Satisfaction from W2–W3	.05** [.02, .10]
Husbands' W2 Sexual Satisfaction → ΔHusbands' Marital Satisfaction from W2–W3 → ΔHusbands' Financial Management Behaviors from W2–W3	.01 [.001, .02]

*Note: * $p < .05$, and ** $p < .01$. CI = confidence interval. Analyses were adjusted for husbands' and wives' age and education, wives' report of annual household income, and the sampling weights. N = 1,208 newlywed couples. CFI = .95; SRMR = .05; and RMSEA = .03. Post-hoc 95% CIs were estimated with 5,000 bootstraps.*

Figure 1

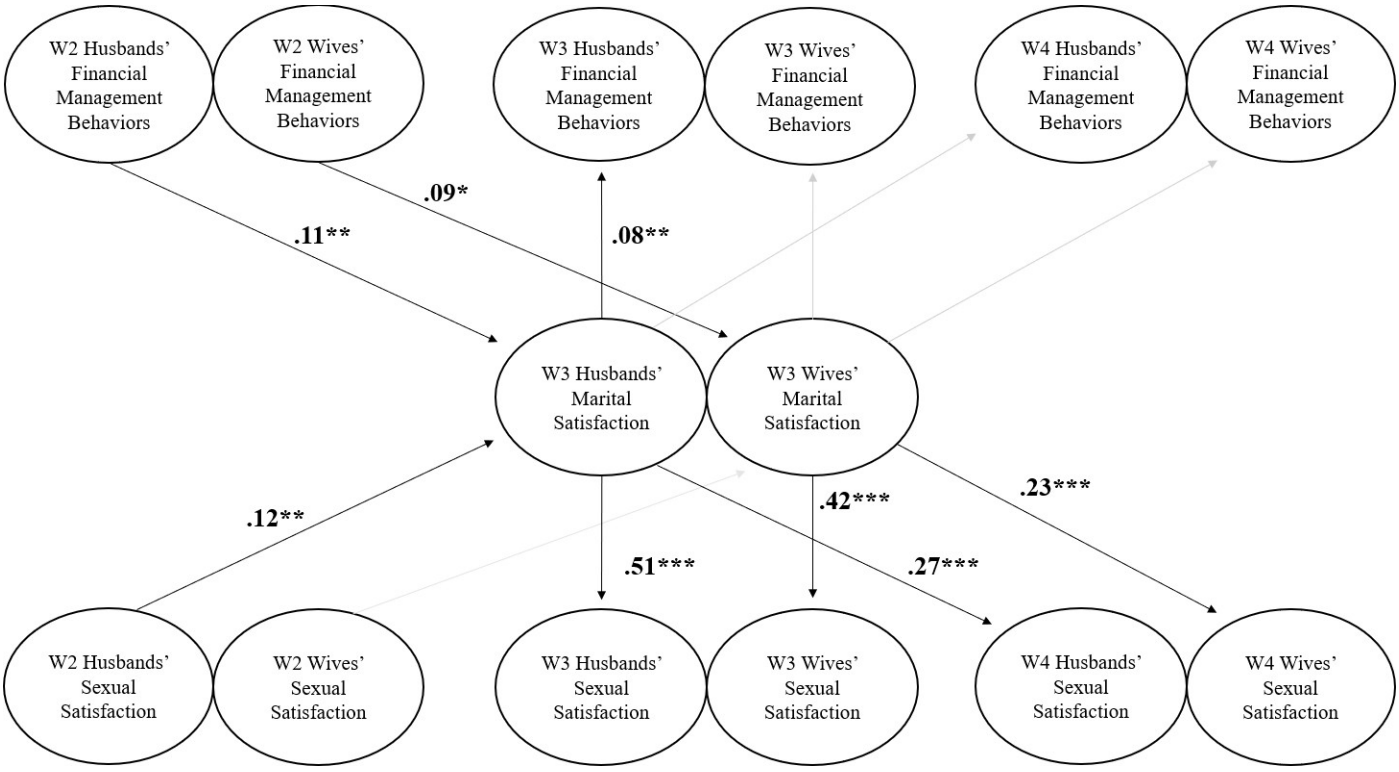
Conceptual Model of the Cross-Lagged, Indirect Associations between Husbands' and Wives' Financial Management Behaviors and Sexual Satisfaction



Note: Ovals represent latent variables. For each of the latent variables, husbands' and wives' reports are correlated. For brevity, I do not show controlling for husbands' and wives' age, highest level of education obtained, and wives' annual household income. For simplicity, I also do not show controlling for the autoregressive pathways from W2 or accounting for autocorrelation.

Figure 2

A Visual Summary of the Standardized Direct Associations Among the Latent Constructs



*Note: * p < .05; ** p < .01; and *** p < .001. Grey lines represent statistically insignificant associations. For each of the latent variables, husbands' and wives' reports are correlated. For concision, I do not show controlling for husbands' and wives' age, highest level of education obtained, and wives' annual household income or instituting the sampling weights. For brevity, I also do not show controlling for the autoregressive pathways from W2 or accounting for autocorrelation. N = 1,208 newlywed couples. CFI = .95; SRMR = .05; and RMSEA = .03.*