

Financial Strain Index
Hamby, Turner, & Finkelhor, 2011

The Financial Strain Index is designed to assess a lack of ability to meet current financial needs. Income alone is not a sufficient indication of financial stability, and in recent years, it has become more apparent that people who would typically fall into a middle-class economic bracket (or even higher) may also feel the effects of financial strain. The Financial Strain Index was developed for NatSCEV and is based on the work of Conger and others.

Reliability & validity: Internal consistencies (coefficient alphas) for the pilot and main samples are 0.73 and 0.83, respectively. Validity was established with a moderate correlation with household income ($r = -.42$).

Scoring: Answer categories were assigned a value 1 through 3. The total score can be a sum or mean of all the items. Higher scores indicate more financial strain.

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Please indicate whether the following are very true, a little true, or not true about your current financial situation.

1. You don't have enough money to buy the clothes or household items that you or your family need.
Very true 3
A little true 2
Not true 1
2. You are behind one month or more on your rent or mortgage payment.
Very true 3
A little true 2
Not true 1
3. You don't have enough money to pay your regular bills.
Very true 3
A little true 2
Not true 1
4. You don't have enough money to go out to dinner, or pay for entertainment or recreational activities.
Very true 3
A little true 2
Not true 1
5. It would be hard for you to find the money to cover an unexpected expense, such as a medical bill or repair that was \$500 or more.
Very true 3
A little true 2
Not true 1