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Editorial

Kristy L. Archuleta, Ph.D.

John E. Grable, Ph.D.

In the mid-year issue of the *Journal of Financial Therapy*, we highlighted the many accomplishments the *Journal* has made in just three short years. The submissions to the *Journal* continue to grow, the quality of submissions is increasing, and the diversity of topics is expanding. For example, in this issue, topics of articles are not only specifically related to financial therapy, but also include: (a) financial literacy and social work, (b) financial coaching, and (c) financial trauma and tactical asset management. Seeing the *Journal* expand and grow is very exciting!

When talking about the achievements of the *Journal*, we must always acknowledge the very important people who contribute to the success of the *Journal*. First, we must thank Megan Ford, the *Journal's* copyeditor. Without her, the articles published would not...well, let's just say she makes the *Journal of Financial Therapy* happen! Second, we are grateful for the authors who decide to submit to a new journal. In academia, submitting to a new journal can be seen as risky, but well-noted scholars in the field are increasingly submitting to the *Journal*. In the *Meet the Authors* section, the authors of the papers published in this issue are spotlighted. Third, we must show our sincere appreciation to the reviewers who spend hours providing constructive comments and suggestions to authors in order to help them prepare their papers for publications. The peer-review process is an important process in establishing the credibility of any journal. Without thoughtful reviewers who value financial therapy and the many topics related, the information presented to the world through open access would otherwise not be as high quality. The *2012 Reviewers* section lists those who have served as reviewers during the year. If you are interested in becoming a reviewer, go to <http://www.jftonline.org> and enroll as a reviewer. Be sure to identify any areas of expertise that you possess. When a paper comes across our desk that requires your expertise, we will know to send it to you!

As you can see, we have many people who make the *Journal* a success. However, it would be a mistake to overlook one of the founders of the *Journal*, John Grable. Many of you know John as an intelligent guy with revolutionary ideas. I (Kristy) know him as a colleague, mentor, and friend, who goes the extra mile to make an idea become reality. During the time when the Financial Therapy Association was being founded, I remember John coming to my office when we both worked at Kansas State University and saying, "I think the area of financial therapy needs a journal." I, of course, whole-heartedly agreed. Then, he asked if I would be interested in serving as the Co-Editor. Obviously, I said "yes."

John is a guy who makes things happen. The next thing I knew he had already talked to the K-State library staff about ideas for publishers and a meeting had been set with New Prairie Press, our publisher. In that meeting, we were introduced to the idea of open access journals and how they were the wave of the academic future. Of course, as scholars brought up in more traditional academic ways, we were skeptical at first. With John's experience from implementing and editing another journal, he knew the right questions to ask to help a new cross-disciplinary journal become successful. Before long, we had a journal, a publisher, authors, reviewers, a copyeditor, and our first issue published in 2010! In short, the *Journal* would not exist without John Grable.

You might be asking why I have taken the liberty to use the editorial to show my appreciation to John without him knowing (this is one thing he didn't have any editorial power over!). There are a couple of reasons. First, we have devoted much of our editorials to thanking people who make the *Journal* a reality. However, the *Journal* would not exist without the time John has dedicated in implementing and making the *Journal of Financial Therapy* a high-quality, credible journal. His reputation, nationally and internationally, has brought attention not only to the area of financial therapy, but also to the *Journal* itself. Second, he is retiring his role as Co-Editor of the *Journal of Financial Therapy*. When he asked if I would be interested in co-editing, my initial thought was, "What does he need me for? What do I have to offer?" As it turns out, the editing process has definitely been one of teamwork and I am deeply grateful for all of his efforts in establishing the *Journal* and helping make financial therapy a more visible area of research and practice.

John, the *Journal* team greatly appreciates all you have done for both FTA and the *Journal*. You will truly be missed! As we bid you farewell, we wish you the very best in your future endeavors. Of course, we will be happy to see you at upcoming financial therapy activities!

You may be wondering what this means for the *Journal*. The answer is that the *Journal* will continue to do what it does best: provide a place where academics and practitioners can share knowledge, practice approaches, and ideas related to financial therapy, as well as continuing to build its reputation by growing, becoming more visible, and increasing quality and credibility. As discussed previously, it takes a team to achieve these goals and I encourage you, whether a reader, author, or reviewer to spread the word about the *Journal of Financial Therapy*, read it, and contribute your time and expertise in the preparation of outstanding papers. You also will see a few new things. For example, we are currently piloting an associate editor of profiles and book reviews. Emily Burr, a Master's student in Marriage and Family Therapy at Kansas State University, willingly accepted our offer to fulfill this role. We plan to annually rotate this associate editor's position, in which we will seek graduate students or non-academic financial therapy members with editorial skills. The profiles and book reviews associate editor will be responsible for seeking out and collecting book reviews and identifying potential professionals in financial therapy to be spotlighted in each issue of the *Journal*. We hope to have applications available mid-year of 2013, with expectations to begin the position in 2014.

In this, the third volume, second issue, we are very pleased to bring four outstanding financial therapy papers, one book review, a researcher profile, and a practitioner profile to our readers. To begin this issue, Jerry Gale, Joe Goetz, and Sonya Britt have written a thought-provoking paper in which they introduce ten considerations for a new cross-disciplinary association. Both Jerry and Joe are faculty members at the University of Georgia and Sonya Britt was the first president of the Financial Therapy Association and is a faculty member at Kansas State University. Their paper is thought-provoking and a must read! Next, Martie Gillen, a professor at the University of Florida, and Diane Loeffler, a professor at the University of Kentucky, have highlighted the importance of social worker students gaining knowledge and training on financial matters prior to entering the workforce. As the push to increase financial knowledge of emerging professionals continues, Martie and Diane's paper will be perceived as seminal. Third, J. Michael Collins and Collin O'Rourke introduce the *Journal of Financial Therapy* to financial coaching. Although financial coaching has definitely been discussed within the *Journal*, Michael and Collin provide a superb overview of what financial coaching is, theoretical foundations, and initial data supporting financial coaching activities. This paper will be a must-read for all financial coaches or anyone interested in learning about financial coaching. Brad Klontz and Sonya Britt wrote the fourth paper in this issue on financial trauma and tactical asset management following the 2008 financial crisis. Their article highlights the psychological experiences of financial advisors following the financial downturn. Financial advisors will definitely want to read this!

Our own Kristy Archuleta, and a team of graduate students from Kansas State University, contributed the next article. Their article features a qualitative study of financial therapy and introduces a conceptual framework that can serve as a basis for building the field of financial therapy, communicating with colleagues, and informing the public about financial therapy. This paper received the Outstanding Paper Award at the 2012 Financial Therapy Association annual conference. Featuring the conference's outstanding paper is new to the *Journal*, but a practice we plan to continue. By providing an outlet for the best paper, we hope to help increase the number and quality of submissions to the conference.

Finally, we feature the academic and practitioner profiles. In this issue, Jeff Dew, from the University of Utah, and Marcee Yager, are the featured professionals. Jeff and Marcee both attended the first financial therapy forum in Anaheim, California in 2008. Jeff is an accomplished researcher whose area of interest is money and marital stability. He has published in the *Journal of Financial Therapy*, as well as other well-known, high impact journals, such as *Family Relations*, *Journal of Family and Economic Issues*, and *Journal of Marriage and Family*. Marcee is a financial life planner who splits her time between California and Mexico. Marcee will also begin her first term on the FTA Board of Directors in 2013.

We continue to solicit quality papers that feature financial therapy practices, experiments, and other research related to financial therapy. Please join us as an author or reviewer in our efforts to communicate across disciplines with both practitioners and academics. We wish each of you a happy and safe holiday season!

Editorial Team

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Meet the Authors

Kristy Archuleta, Ph.D., is an Assistant Professor in the Personal Financial Planning program in the School of Family Studies and Human Services at Kansas State University. Her research interests include dyadic processes influencing marital and financial satisfaction, empirical based treatments for financial issues, and rural and farm families. In addition to teaching and conducting research, she is a Licensed Marriage and Family Therapist and practices in a local private practice.

Sonya Britt, Ph.D., CFP®, is an Assistant Professor of Personal Financial Planning at Kansas State University. She teaches courses in the undergraduate and doctoral degree programs, including advanced personal financial planning, family and consumer economics, advanced research methods, and advanced statistics. Britt's research interests include theoretical development of money issues within marriage, predictors of money arguments and their influence on relationship satisfaction and divorce, and analysis of bio-assessment stress responses of clients and planners to financial planning and education scenarios.

Emily Burr, B.S., is currently attending Kansas State University (K-State) pursuing a Master of Science degree in Marriage and Family Therapy. Her interest areas include the

integration of personal financial counseling and marriage and family therapy, in which she is currently implementing as a therapist intern at K-State's Institute of Personal Financial Planning Clinic and K-State's Family Center. Emily is currently a research assistant at K-State where she is a part of ongoing research projects related to financial therapy.

Anthony Canale, M.B.A., is a Personal Financial Planning doctoral student at Kansas State University and works as a Certified Financial Planner® Practitioner in New York. In addition, he teaches courses in economics and finance at St. John's University as an Adjunct Associate Professor. Anthony also serves on the board of the Financial Planning Association of New York as Director of Consumer Education and will serve as the chapter's President-Elect in 2013. He is also is a member of the Financial Services Advisory Board at Berkeley College in New York City.

Brett Coffman, M.B.A., CFP®, is a Vice-President and a Financial and Business Transition Consultant at BB&T Wealth. He has been an Adjunct Professor in the UNC-Charlotte financial planning program, is a distance education instructor for Kansas State University, has been published in the Journal of Financial Planning, is a reviewer for several academic journals, and has been quoted in regional and national media. He is currently a doctoral candidate in the Personal Financial Planning program at Kansas State University.

J. Michael Collins, Ph.D., is an assistant professor of consumer science and faculty director of the Center for Financial Security at the University of Wisconsin, Madison. Dr. Collins studies consumer decision-making in the financial marketplace, including the role of public policy in influencing credit, and savings and investment choices. His work includes the study of financial capability with a focus on low-income families. He holds a Master's from the John F. Kennedy School of Government, a Ph.D. from Cornell University, and a BS from Miami University (OH).

Anita Dale, M.S., formally worked in the agricultural chemical industry for 30 years and decided it was time to switch gears. After successfully completing a Master's degree in personal financial planning through the Great Plains IDEA program, she decided to pursue a Ph.D. She is currently a doctoral student in the Kansas State University Personal Financial Planning program. She is looking forward to exploring new opportunities that will leverage her experiences in a new career in academia.

Dan Danford, M.B.A., CFP®, is Principal/CEO of Family Investment Center in St. Joseph, Missouri. The firm is a fee-only® Registered Investment Advisor managing large portfolios for families, nonprofits, and corporate clients. Danford is a Ph.D. student at Kansas State University.

Jerry Gale, Ph.D., is Director of the Marriage and Family Therapy Doctoral Program at the University of Georgia. He helped create and establish the ASPIRE Clinic at UGA, which integrates family therapy, financial counseling, nutritional counseling, home design consulting, and free legal problem solving. Dr. Gale co-chaired the second annual FTA Conference held in Athens, GA.

Martie Gillen, Ph.D., is an Assistant Professor for the Department of Family, Youth, and Community Sciences at the University of Florida. She previously served as an Assistant Dean for Finance for the College of Social Work at the University of Kentucky. She holds a Doctorate degree in Family Studies. Her research interests include personal and family finance, behavioral economics, older adults, financial social work, and innovative post-secondary education models. In addition to her academic work, Dr. Gillen assists the Volunteer Income Tax Assistance (VITA) program by preparing tax returns for low income families and teaching tax law to volunteers.

Joe Goetz, Ph.D., is an Associate Professor of Personal Financial Planning at the University of Georgia where he co-founded the ASPIRE Clinic and teaches and conducts research in both undergraduate and graduate programs. He teaches courses in financial planning, development, practice management, financial counseling, and clinical practicum courses in financial planning. Dr. Goetz received his undergraduate degree in psychology from the University of Missouri-Columbia and received three graduate degrees in the areas of psychology and financial planning from Texas Tech University. Dr. Goetz is also a financial planning practitioner with Elwood & Goetz Wealth Advisory Group, a fee-only financial planning and investment management firm based in Athens, Georgia.

Ed Horwitz, M.B.A., CFP®, ChFC, CLU, CSA, has over 25 years of experience in the insurance and financial planning industry as a practitioner, field sales manager, product development manager, and home office senior executive. He is a program director and faculty member at Creighton University in the Personal Financial Planning program. He is currently a doctoral student at Kansas State University.

Brad Klontz, Psy.D., CFP® is an Associate Research Professor of Personal Financial Planning at Kansas State University and Director of Research at H&R Block Dollars & Sense, a program that has donated nearly 3 million dollars since 2009 in personal finance curriculums to high schools across the United States to help create a financially fit nation. Dr. Klontz is an internationally recognized expert in financial psychology research and practice. With his father, Dr. Ted Klontz, he has co-authored four books on the psychology of money: *Mind Over Money (Broadway Business, 2009)*, *Wired for Wealth (HCI, 2008)*, *The Financial Wisdom of Ebenezer Scrooge (HCI, 2005, 2008)*, and *Facilitating Financial Health (NUCO, 2008)*.

Diane N. Loeffler, Ph.D., works as a Lecturer, teaching across the graduate and undergraduate curriculum for the College of Social Work at the University of Kentucky. Her research interests include social work education, and poverty and social justice issues, particularly as they relate to homeownership and financial well-being. In addition to teaching, Diane works as an evaluator and research consultant with community-based nonprofit organizations.

Jeff Nelson, M.S. CFP®, CFA®, currently serves as Vice President and Portfolio Manager at Broadway Bank in San Antonio, Texas. He holds a Master's of Science degree in Management and Human Relations from Abilene Christian University and a Bachelor of

Science degree in Aeronautical Science from Embry-Riddle Aeronautical University. He is currently a Ph.D. student in Personal Financial Planning at Kansas State University. He retired in the rank of lieutenant colonel from the United States Air Force after a 20-year career as a pilot.

Collin M. O'Rourke, M.S., is an outreach specialist with the University of Wisconsin-Madison Center for Financial Security. His research focuses on the potential role of financial coaching in improving financial security among low- and moderate-income households. O'Rourke is also currently involved in evaluating a financial education program for workers nearing retirement and exploring the use of prepaid cards among un- and under-banked households. He received a Master's degree in public policy and a BA from UW-Madison.

Erika Rasure, M.S., AFC®, is an instructor at Lindenwood University in St. Louis, Missouri which offers a CFP Board Registered Program in Personal Financial Planning. As a member of the finance faculty, Erika teaches Principles of Finance, Entrepreneurial Finance, Consumer Finance, and Risk and Insurance. She is currently a doctoral student in the Personal Financial Planning program at Kansas State University. Her interests include college student financial behavior, impact of media and marketing influence and use on financial behavior, efficacy of online-based financial planning education, development of financial therapy, entrepreneurial financial planning and developing on-campus financial counseling centers for students.

Kurt Schindler, M.S., CFP®, is a Vice-President and Director of Financial Education at Banco Popular de Puerto Rico. He is also a doctoral candidate in Personal Financial Planning at Kansas State University. He has been a professional financial planner since 1987 and CFP® licensee since 1990. He was with IDS from 1987 – 1990. Kurt owned and operated a fee-only financial planning firm in Puerto Rico from 1990 – 2005. He managed the financial planning unit of the largest bank in Puerto Rico from 2005 – 2009 and then developed the financial education program in 2006, which he currently directs.

Kelley Williams, M.B.A., has spent the last 15 years as a University Administrator responsible for Human Resources, including compensation, retirement plans, group health benefits, and insurance. She also participates in strategic planning, accreditations, leadership development, improvement projects, and the institutional review board. Kelley is currently a doctoral student in the Personal Financial Planning program at Kansas State University.