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A Multidimensional View of Financial Well-being and the Links to Personality: An Explorative Research

Research Project

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Running title: Financial Well-being and Personality

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Abstract

Previous research has shown links between financial well-being and personality traits. This study conceptualises financial well-being in three separate dimensions: security, freedom and pleasure. This novel approach to financial well-being lets us explore the links of personality, using the Big Five personality traits, in a new light. Several hypotheses were proposed for further analysis and most ended up not being confirmed. The differentiation between the aspects of financial well-being did appear in some aspects, but the effects were not major. The strongest correlations were found between neuroticism and all three components of financial well-being. Several additional analyses were conducted with some interesting results, which were further speculated over. It is clear that further research on the topic is necessary.

Keywords: financial well-being, personality, Big Five personality

Multidimesnionaalne vaade finantsheaolule ja seosed isiksusega: eksploratiivne uuring

Lühikokkuvõte

Eelnevate uuringutega on demonstreeritud, et finantsheaolu ja isiksuseomaduste vahel on seoseid. Selles uuringus käsitletakse finantsheaolu kolme erineva dimensioonina: *security*, *freedom* ja *pleasure*. Selline uudne lähenemine finantsheaolule laseb meil uurida seoseid isiksusega, kasutades suurt viisikut, uues valguses. Uuringu raames tõstatati mitu hüpoteesi, millest enamik ei leidnud kinnitust. Finantsheaolu erinevate dimensioonide diferentseerumine esines mõnes aspektis, kuid efektid olid pigem nõrgemapoolsed. Tugevaimad korrelatsioonid leidusid neurootilisuse ja kõigi kolme finantsheaolu alakomponendi vahel. Viidi läbi mitmed täiendavad analüüsid, mille tulemused olid huvipakkuvad, mille üle spekuleeriti. On kindel, et on vaja läbi viia täiendavaid uuringuid selles valdkonnas.

Märksõnad: finantsheaolu, isiksus, Suur Viisik

Introduction

Personality is a widely researched angle of psychology. It consists of relatively stable attributes of an individual's identity that impact their behaviour, dispositions, attitudes, and other psychological aspects pertaining to one's life (Lazarus, 1963). One of the most prominent and commonly used conceptualisations of personality is The Big Five personality traits. It consists of five dimensions of personality: neuroticism (characterised by contrasting emotional stability and anxiousness), extraversion (characterised by an energetic approach, sociability and positive emotionality), conscientiousness (characterised by impulse control and goal orientation), openness (characterised by breadth and complexity of mental life) and agreeableness (characterised by altruism, trust and modesty) (John & Naumann, 2008).

Research into the well-being of individuals and societies is a complex and multifaceted field of study with various subsections. One significant subsection is financial well-being, which focuses on the financial and material aspects of an individual or a group. One way to dissect financial well-being consist of separating it into three separate sections: objective financial well-being, subjective financial well-being and a combination of the previous two types. Objective financial well-being encompasses objective income, material status and purchasing power among other characteristics. Organisations like the OECD collect data on these aspects to provide insights into material well-being. (OECD Data, 2024). The other part of financial well-being is the aforementioned subjective component of financial well-being (Zemtsov & Osipova, 2016). It consists of one's subjective attitudes towards their material status and is influenced by psychological aspects of the individual, including personality traits (Davern et al., 2007).

While objective financial well-being can be measured by external factors such as a person's overall net worth, savings and monetary resources at their disposal; subjective aspects of financial well-being must be assessed through individuals' self-reports. Objective and subjective financial well-being are intertwined with other well-being factors such as: housing, income, job security, education, and health to mention a few (Zemstov & Osipova, 2016). Given that financial well-being can be categorised as a subsection of overall well-being, it is crucial to keep in mind how different types of well-being intersect and influence each other. Thus different aspects of well-being have to be researched from varying perspectives to gain a comprehensive understanding of what factors inform the well-being of individuals and societies.

In Estonia, substantial research pertaining to financial well-being, literacy and management has been conducted. A 2019 study found that the subjective financial knowledge of an individual is a better predictor than the score received in an OECD financial literacy survey when it comes to estimating one's financial well-being highlighting the importance of the subjective perception of an individual (Riitsalu & Murakas, 2019). Another study, also conducted in Estonia, demonstrated how the definitions for financial well-being vary across age groups. People of a younger age defined financial well-being as consisting of keeping a current lifestyle, including making ends meet, achieving a desired lifestyle and achieving financial freedom, while people from an older age group pointed out keeping and achieving a desired financial state in the present and the future (Riitsalu, et al., 2023). These differences illustrate why it is imperative that financial well-being is approached as a multifaceted construct.

As previously mentioned, financial well-being and personality research have been extensively studied in Estonia. However, no prior Estonian research examines the links between personality and financial well-being. This research project is a part of the larger initiative titled "Human-centered approach for increasing financial well-being of individuals and societies," which focuses on indicators of subjective financial well-being. The aim is to bring a human perspective to banking and policy, and develop evidence-based strategies to enhance individuals' and societies' financial well-being, applicable across sectors and countries. This research develops a new three-dimensional conceptualisation and operationalisation of financial well-being, and conducts the first experiments to improve financial well-being. The ultimate goal is to develop practical tools based on theoretical research, for the betterment of financial well-being. The Final report should be accessible in April of 2025.

Previous research has indicated that financial well-being is linked to personality. (Donnelly et al., 2012; Ng et al., 2019). However, past studies have often examined subjective financial well-being as a monolithic construct or compartmentalised it in a different fashion when compared to the approach in this project. In this research, the framework developed for the larger multinational research project, "Human-centred approach for increasing financial well-being of individuals and societies", was utilised to examine the correlations between the different sub-sections of financial well-being (security, freedom, pleasure) and personality (Big Five personality traits). While the Big Five personality traits are a widely known system for measuring personality, the tool used to measure financial

well-being is not and thus warrants some elaboration on the content of the subdimensions. The security component aims to measure financial stability through assessing spending habits; freedom measures financial autonomy and flexibility and pleasure focuses on financial enjoyment. A more in depth description and conceptualisation of these dimensions can be found in the report released for the more extensive study “Human-centred approach for increasing financial well-being of individuals and societies”.

Behaviours related to finance management have been analysed using various personality measurement tools. For example, in a 2001 study, Nyhus and Webley demonstrated that a higher level of neuroticism could also indicate higher levels of debt, while personality traits tied to emotional stability had ties to behaviours relating to financial saving (Nyhus & Webley, 2001). Additionally, research has explored the connections between personality, specifically using the Big Five personality traits and money management. Correlations have been found that suggest that people with higher neuroticism tend to have poorer money management skills and people with high conscientiousness tend to have better money management skills (Donnelly et al., 2012). Financial well-being also has ties to future orientation. Orientation towards the future is important regarding financial well-being since it impacts both spending and saving behaviours thus creating the framework necessary for financial stability and security. Additionally, research indicates that adopting a calm approach, which aligns with emotionally stable traits such as conscientiousness, is linked to more informed saving and spending behaviours, which correlate with higher levels of perceived financial well-being (Mahendru et al., 2020).

In many studies utilising the Big Five personality traits the best indicators and predictors of one’s financial well-being are neuroticism and conscientiousness. Since neuroticism has ties to higher feelings of anxiety, it can be expected that less emotionally stable individuals (i.e. with a higher level of neuroticism) tend to experience more worry and stress when it comes to finances. Indeed, studies have demonstrated this. Xu and colleagues found in their 2015 study that a higher level of neuroticism does correlate with increased levels of financial distress (Xu, et al., 2015). Since personality traits are relatively stable throughout an individual’s life once fully developed (Cobb-Clark & Schurer, 2012), it can also be argued that increased levels of financial distress, which could be partially tied to personality indicators, can permeate one’s life in the long term, affecting an individual’s overall well-being. This means that even moderate correlations could have a sizeable impact on the individual's overall quality of life. This is further supported by evidence from

longitudinal studies. For instance, Joshanloo's 2022 study that measured the change in personality traits from 2005 to 2017 and the correlation of said personality traits with self-reported financial well-being in 2022 found that high emotional stability and conscientiousness predicted future financial satisfaction (Joshanloo, 2022).

This research is intended as a foundation for various outputs, including a project report chapter, a conference presentation, and an academic journal article. As a result, there may be some overlapping analysis and repeated information in the following text, which will help compile these different outputs.

Based on previous research, six hypotheses were proposed: neuroticism associates with all three components of financial well-being (1); conscientiousness has a positive association with security (2) and a negative one with pleasure (3); agreeableness has negative ties with freedom (4); extraversion has a positive association with pleasure (5); openness influences freedom and pleasure (6).

Method

Sample

The sample consists of 1007 Estonian adults aged 18-74. The sample was formed according to quotas for different socio-demographic indicators that were created in line with Estonian population statistics referenced in Table 1. This approach was chosen to represent the Estonian adult resident population best.

The data was collected through an online questionnaire that was redistributed by Norstat in the form of a panel study. The participants could complete the questionnaire in either Estonian or Russian. All data was collected in April 2024. The study was also preregistered in the Open Science Framework (https://osf.io/t9j5s) environment.

Table 1

Population and sample by socio-demographic characteristics

	Population		Sample	
Gender	Count[1]	%	Count	%
Male	476400	49	490	49
Female	501043	51	515	51
Non-binary	0	0	2	0
Total	977443	100	1007	100

[1] Statistics Estonia. Statistical database. Table RV0240. Data from January 1, 2024.

	Population		Sample	
Region[2]	Count[3]	%	Count	%
Tallinn	333389	34	340	34
Tartu	71553	7	75	7
EE001 Northern Estonia (Harju County (excl. Tallinn))	129781	13	132	13
EE004 Western Estonia (Hiiu County, Lääne County, Pärnu County, Saare County)	104254	11	109	11
EE006 Central Estonia (Järva County, Lääne-Viru County, Rapla County)	86635	9	93	9
EE007 North-Eastern Estonia (Ida-Viru County)	96685	10	98	10
EE008 Southern Estonia (Jõgeva County, Põlva County, Tartu County (excl. Tartu), Valga County, Viljandi County, Võru County)	155146	16	158	16
Other	0	0	2	0
Total	977443	100	1007	100

	Population		Sample	
Age Group	Count[4]	%	Count	%
18-29	164799	17	172	17
30-39	203613	21	212	21
40-49	192930	20	194	19
50-59	176522	18	181	18
60-74	239579	25	248	25
Total	977443	100	1007	100

	Population		Sample	
Educational level	Count[5]	%	Count	%
Primary education or less	72600	10	129	13
Secondary education (incl. secondary specialised)	396700	54	557	54
Higher education	269800	37	321	33
Total	739100	100	1007	100

	Sample	
Language of instruction[6]	Count	%
Estonian	688	71
Russian	286	29
Information missing	33	…
Total	1007	100

Questionnaire

The questionnaire was programmed in LimeSurvey and consisted of three different sections. The first section included socio-demographic indicators consisting of age, gender, education, and area of residence. Age was grouped into 5-year blocks with the exception of

[2] Based on NUTS level 3 classification.
[3] Ibid.
[4] Ibid.
[5] Statistics Estonia. Statistical database. Table TT115. Data from 2023.
[6] Based on 2021 Population and Housing Census data, Estonian was a mother tongue for about 66% of the population aged 18-74. See Statistics Estonia. Statistical Database. Table RL434.

the 18-19 age group. The area of residence was categorized based on indicators from the Estonian Department of Statistics.

The second section of the questionnaire consisted of questions related to personality. This section consisted of 22 questions based on the Big Five personality traits. These questions are part of a more extensive 198-item personality questionnaire previously used in personality research, developed to research links between personality traits and genetics (Vaht, 2024). A previously tested 20-item outtake was used in this study, with two additional questions about fund management added to facilitate future comparisons with data on financial well-being in Estonian Biobank (Vaht 2024).

The third section contained nine items measuring the three dimensions of financial well-being, and a control question concerning financial stress. The final part of the questionnaire included questions about the respondents' occupation and satisfaction with their current monetary situation. A list of all questions can be found in the appendix.

Analysis

SPSS, JASP, and SPSS Amos were used for statistical analyses conducted within the frames of this project.

To get a general overview of the data that was gathered in the survey several elementary analyses were first performed. The means and standard deviations for all the individual variables characterising either personality or financial well-being were calculated. In further elementary analysis, individual variables were changed into composite variables (indices). The average score of all individual variables pertaining to a single measured construct were combined to create a composite variable. Further, correlations between variables were assessed, and confirmatory factor analysis was used to determine the fit of the constructs defined in the framework of this study. Spearman correlations were chosen since the variables were on an ordinal scale. Structural Equation Modelling (henceforth SEM) was chosen as the primary method of statistical analysis in order to find answers to the research questions/hypotheses presented earlier.

In order to perform the SEM analysis answers to individual questions pertaining to different aspects of financial well-being or personality were divided into respective subgroups creating 3 latent variables for financial well-being and 5 for personality traits. After that, each personality trait was connected to each variable of financial well-being to

infer the degree to which each personality trait influenced each of the three variables of financial well. From here, three models were created. The first model, that did not take into account covariates/ties of any variables, second model, which accounted for the covariates of financial well-being, and the third model, included covariates of both financial well-being and personality traits. A summary of all models can be found below (*Table 9*), but the key emphasis is put on the third model (all covariates accounted for,) since it produced the best model fit. The interpretation of the results partially changes depending on the model, and the other models cannot be ruled out as entirely irrelevant. Regressions were also performed with each (subcomponent of a variable) individual indicator/question to better understand which questions of the survey influenced the results the most.

In addition, using SEM, some explorative analyses were conducted via split models based on several different respondent characteristics. The groups were split according to gender, language of answering the survey, age, and income level. These analyses are meant as exploratory analyses for confirmation in further research studies.

Author's contribution

The author wrote the theoretical overview, created the questionnaire, conducted statistical analysis and interpreted the data. Grammarly for Education was used to suggest language improvements to the text. No other AI tools were used to prepare this paper.

Results

Overview of variables

In Figure 1, the mean scores of all variables about personality are presented, including the average score across all five personality factors. Out of the individual measures, the variable Sots2R stands out as having a high total score (mean=5.7). This could be due to the flipped variable and having a reasonably strong statement: "I like causing people pain". Since the statement is not socially acceptable, it could also influence the high score. Out of the mean scores across the five personality factors, neuroticism has the lowest total score (mean = 3.0), significantly lower than other factors. Conversely, agreeableness had the highest mean score (mean=4.5), yet the difference was not as drastic as the difference between neuroticism and other factors. Agreeableness also had the lowest standard deviation out of all five factors.

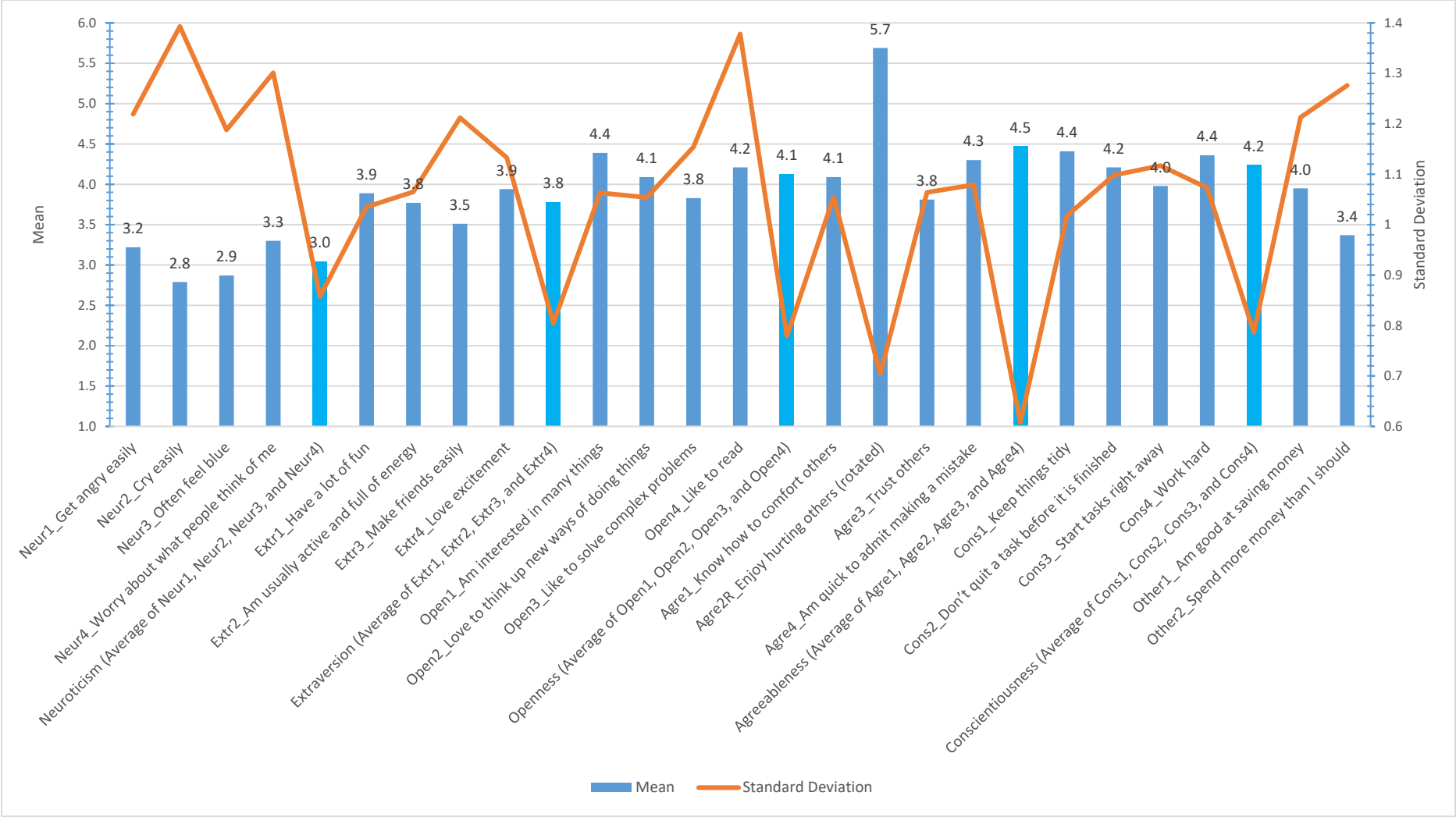

Figure 1: Personality indicators (mean & standard deviation, n=1007)

Neur = neuroticism, Extr = extraversion, Open = openness, Agre = agreeableness , Cons = conscientiousness

The mean scores for financial well-being are not too varied (Figure 2). Freedom stands out as having lower scores (mean 2.5) than both security (mean 3.2) and pleasure (mean 3.3), which were pretty similar. The security variable Sec2 stood out as having the highest standard deviation.

In the tables presented onwards, the numbers are presented in different colours. That is to indicate the direction and strength. Higher values are marked with a deeper green while lower ones are indicated with a darker red tone.

Interesting aspects that can be potentially observed in Table 2 include women having higher neuroticism than men, people with higher neuroticism reporting their financial status as "very good" less than the average, and people with basic education scoring lower on the openness scale. Both women having higher neuroticism and people with basic education scoring lower on the openness scale are results that can be described as rather typical in personality studies.

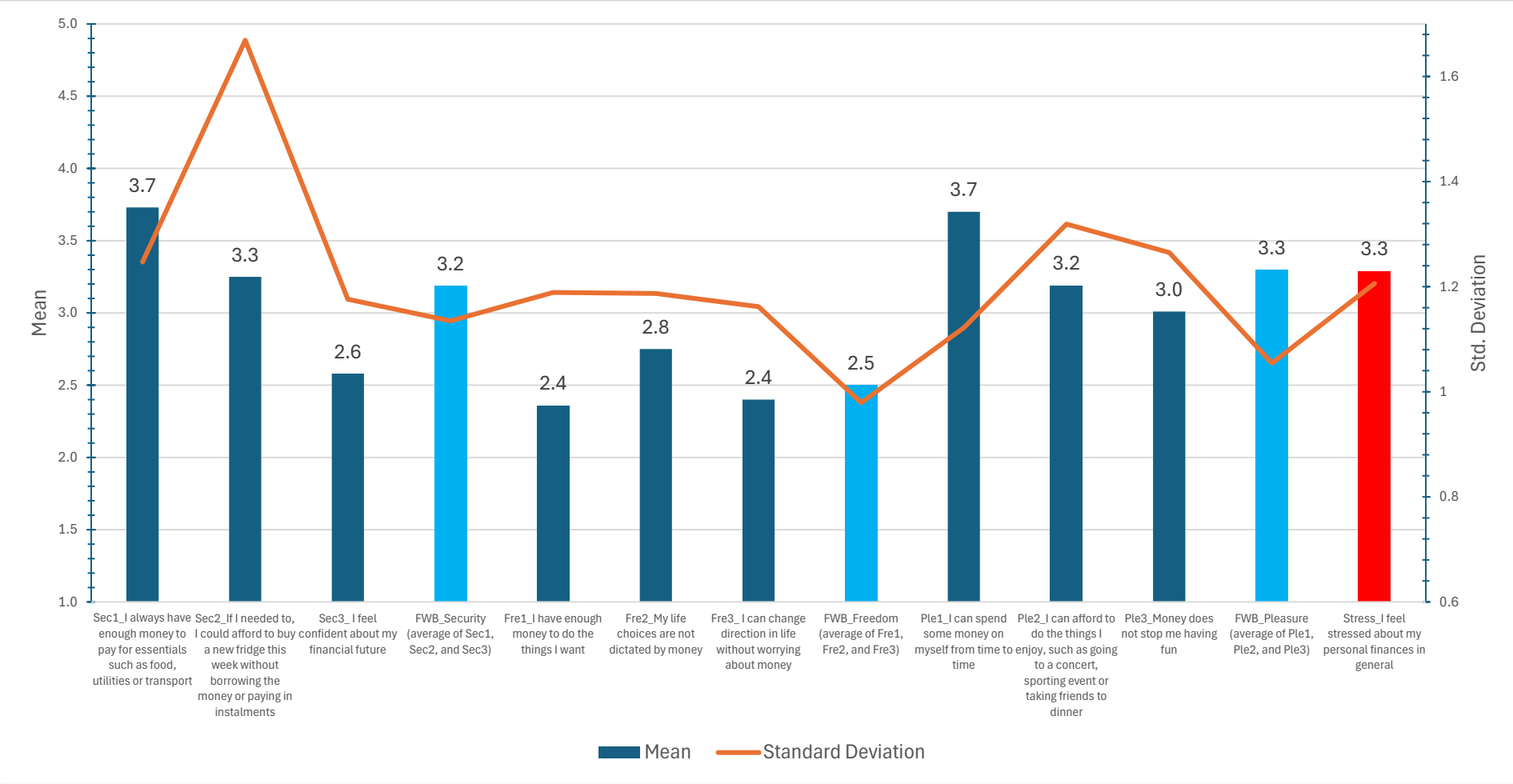

Figure 2: Financial well-being indicators (mean & standard deviation, n=1007)

FWB = financial well-being, Sec = security, Fre = freedom, Ple = pleasure

Table 2

Personality indicators (mean scores by socio-demographic indicators and background variables)

	Gender		Age group				Educational level			Language of instruction		Household's income (subjective assessment)					Personal income compared to the Estonian average (subjective assessment)				
	Male	Female	18-24	25-39	40-64	65-74	Primary or less	Secon-dary	Tertiary	Estonian	Russian	Very difficult on current income	Difficult on current income	Coping on current income	Living comfor-tably on current income	Living very comfor-tably on current income	Significant-ly lower	Somewhat lower	About the same	Somewhat higher	Significant-ly higher
Neur1_Get angry easily	3.1	3.3	2.9	3.4	3.2	3.1	3.3	3.2	3.2	3.1	3.4	3.4	3.5	3.2	3.1	2.5	3.4	3.2	3.1	3.1	2.8
Neur2_Cry easily	2.1	3.4	2.9	2.9	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.8	3.0	2.9	2.6	2.4	2.9	2.9	2.7	2.5	2.2
Neur3_Often feel blue	2.7	3.0	2.9	3.1	2.8	2.7	3.0	2.9	2.8	2.8	3.2	3.4	3.3	2.9	2.5	2.6	3.0	2.9	2.8	2.8	2.6
Neur4_Worry about what people think of me	3.2	3.4	3.8	3.5	3.2	2.9	3.2	3.3	3.3	3.3	3.4	3.1	3.4	3.3	3.3	2.9	3.2	3.4	3.4	3.2	3.3
Neuroticism (Average of Neur1, Neur2, Neur3, and Neur4)	2.8	3.3	3.1	3.2	3.0	2.8	3.1	3.0	3.0	3.0	3.2	3.2	3.3	3.1	2.9	2.6	3.1	3.1	3.0	2.9	2.7
Extr1_Have a lot of fun	3.9	3.9	4.0	4.1	3.9	3.6	3.8	3.9	3.9	4.1	3.5	3.5	3.5	3.9	4.2	4.7	3.6	3.8	4.1	4.1	4.3
Extr2_Am usually active and full of energy	3.8	3.8	3.6	3.7	3.9	3.8	3.7	3.8	3.8	3.8	3.8	3.7	3.6	3.8	3.9	4.1	3.6	3.8	3.9	3.9	3.6
Extr3_Make friends easily	3.5	3.6	3.2	3.4	3.6	3.5	3.6	3.5	3.5	3.6	3.4	3.8	3.4	3.4	3.6	3.9	3.4	3.5	3.6	3.6	3.4
Extr4_Love excitement	4.0	3.9	4.4	4.1	3.8	3.7	3.9	4.0	4.0	4.1	3.6	3.8	3.8	4.0	4.1	4.2	3.8	3.9	4.0	4.1	4.3
Extraversion (Average of Neur1, Neur2, Neur3, and Neur44)	3.8	3.8	3.8	3.8	3.8	3.6	3.7	3.8	3.8	3.9	3.6	3.7	3.6	3.8	3.9	4.2	3.6	3.8	3.9	3.9	3.9
Open1_Am interested in many things	4.5	4.3	4.7	4.4	4.4	4.4	4.2	4.3	4.6	4.6	4.0	4.3	4.2	4.4	4.5	4.8	4.3	4.4	4.4	4.5	4.9
Open2_Love to think up new ways of doing things	4.2	4.0	4.1	4.1	4.1	4.0	4.0	4.1	4.1	4.1	4.1	4.2	4.1	4.1	4.1	4.6	4.0	4.1	4.1	4.1	4.4
Open3_Like to solve complex problems	4.0	3.7	3.9	3.8	3.8	3.9	3.5	3.8	4.1	3.8	3.8	3.6	3.6	3.8	4.0	4.6	3.6	3.8	4.0	4.0	4.9
Open4_Like to read	3.9	4.5	3.7	4.0	4.3	4.6	3.7	4.1	4.6	4.2	4.2	4.0	3.9	4.2	4.4	4.5	4.2	4.2	4.3	4.1	4.7
Openness (Average of Open1, Open2, Open3, and Open4)	4.1	4.1	4.1	4.1	4.1	4.2	3.8	4.1	4.3	4.2	4.0	4.0	4.0	4.1	4.3	4.6	4.0	4.1	4.2	4.2	4.7
Agre1_Know how to comfort others	3.9	4.3	3.7	4.0	4.1	4.3	4.2	4.0	4.2	4.2	3.8	4.1	4.0	4.1	4.1	4.3	4.0	4.2	4.1	4.1	3.9
Agre2R_Enjoy hurting others (rotated)	5.6	5.8	5.5	5.7	5.7	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.3	5.7	5.7	5.7	5.7	5.7
Agre3_Trust others	3.8	3.8	4.0	3.7	3.8	4.0	3.6	3.8	4.0	3.9	3.6	3.6	3.6	3.8	4.0	4.1	3.8	3.7	3.8	3.8	4.4
Agre4_Am quick to admit making a mistake	4.2	4.4	4.1	4.3	4.3	4.4	4.2	4.3	4.4	4.3	4.3	4.4	4.2	4.3	4.4	4.8	4.2	4.3	4.3	4.3	4.7
Agreeableness (Average of Agre1, Agre2, Agre3, and Agre4)	4.4	4.6	4.3	4.4	4.5	4.6	4.4	4.4	4.6	4.5	4.3	4.5	4.4	4.5	4.6	4.6	4.4	4.5	4.5	4.5	4.7
Cons1_Keep things tidy	4.3	4.5	4.2	4.4	4.4	4.4	4.4	4.4	4.5	4.4	4.4	4.0	4.3	4.4	4.5	5.0	4.4	4.4	4.5	4.4	4.6
Cons2_Don't quit a task before it is finished	4.2	4.2	4.0	4.0	4.3	4.5	4.2	4.2	4.2	4.2	4.2	4.1	4.4	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.1
Cons3_ Start tasks right away	3.9	4.1	3.7	3.8	4.1	4.0	4.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.4	4.0	4.0	4.0	4.0	3.7
Cons4_Work hard	4.3	4.4	4.5	4.4	4.4	4.0	4.3	4.4	4.4	4.3	4.5	4.1	4.3	4.4	4.4	4.7	4.1	4.4	4.5	4.5	4.6
Conscientiousness (Average of Cons1, Cons2, Cons3, and Cons4)	4.2	4.3	4.1	4.2	4.3	4.2	4.2	4.2	4.3	4.2	4.3	4.0	4.3	4.2	4.3	4.6	4.2	4.3	4.3	4.3	4.2
Other1_ Am good at saving money	4.0	3.9	4.0	3.9	4.0	4.1	3.8	3.9	4.1	4.1	3.6	3.5	3.7	3.9	4.3	4.5	4.0	3.9	3.9	4.0	4.7
Other2_Spend more money than I should	3.4	3.4	3.6	3.7	3.2	3.0	3.4	3.4	3.3	3.4	3.4	3.6	3.5	3.5	3.1	2.9	3.3	3.4	3.4	3.5	2.9

Note: Gradient is based on row values

Min Max

When comparing the mean scores of socio-demographic indicators and markers of financial well-being (Table 3), the results are rather standard. A different measure of subjective financial well-being correlated well with the security, pleasure and freedom system. It is also evident that people who judge their income as considerably higher than average tend to score a fair amount higher on all three dimensions of financial well-being while people who report a considerably lower income tend to have mildly lower scores of financial well-being in all dimensions than other groups. People with basic education or lower tend to score lower on all aspects of financial well-being, while people with a higher education score mildly higher than the ones with secondary education. Overall these results are somewhat predictable.

In Table 4, individual measures of personality and the means of the Five Factors of personality are compared using Spearman correlations. All individual measures correlate well with the big overall personality traits fitting into the intended model. It also stands out that overall neuroticism negatively correlates with all other personality factors. The other factors correlate rather mildly with each other, but the correlations are generally positive in direction.

Table 3

Financial well-being (mean scores by socio-demographic indicators and background variables)

	Gender		Age group				Educational level			Language of instruction		Household's income (subjective assessment)					Personal income compared to the Estonian average (subjective assessment)				
	Male	Female	18-24	25-39	40-64	65-74	Primary or less	Secon-dary	Tertiary	Estonian	Russian	Very difficult on current income	Difficult on current income	Coping on current income	Living comfor-tably on current income	Living very comfor-tably on current income	Significant-ly lower	Somewhat lower	About the same	Somewhat higher	Significant-ly higher
Sec1_I always have enough money to pay for essentials such as food, utilities or transport	3.7	3.8	3.5	3.8	3.7	3.7	3.1	3.7	4.0	3.7	3.8	1.9	2.7	3.9	4.6	4.6	3.2	3.6	4.0	4.3	4.8
Sec2_If I needed to, I could afford to buy a new fridge this week without borrowing the money or paying in instalments	3.4	3.1	2.5	3.2	3.3	3.5	2.3	3.1	3.8	3.4	2.9	1.4	2.0	3.4	4.2	4.3	2.6	3.1	3.7	3.9	4.6
Sec3 I feel confident about my financial future	2.7	2.5	2.7	2.7	2.5	2.6	2.1	2.5	2.9	2.7	2.3	1.4	1.7	2.5	3.5	4.0	2.0	2.5	2.8	3.2	4.1
FWB_Security (average of Sec1, Sec2, and Sec3)	3.3	3.1	2.9	3.3	3.2	3.3	2.5	3.1	3.6	3.3	3.0	1.6	2.1	3.2	4.1	4.3	2.6	3.0	3.5	3.8	4.5
Fre1_I have enough money to do the things I want	2.4	2.3	2.5	2.5	2.3	2.3	1.9	2.3	2.7	2.4	2.2	1.3	1.5	2.2	3.2	4.2	1.8	2.2	2.6	3.0	3.6
Fre2_My life choices are not dictated by money	2.8	2.7	2.7	2.7	2.8	2.9	2.7	2.7	2.9	2.8	2.7	1.9	2.2	2.7	3.3	3.5	2.5	2.7	3.0	3.0	3.3
Fre3_ I can change direction in life without worrying about money	2.5	2.3	2.4	2.4	2.4	2.5	2.2	2.3	2.6	2.5	2.2	1.5	1.8	2.3	3.1	3.9	2.0	2.2	2.6	2.9	3.4
FWB_Freedom (average of Fre1, Fre2, and Fre3)	2.6	2.4	2.5	2.5	2.5	2.6	2.2	2.4	2.7	2.5	2.4	1.6	1.8	2.4	3.2	3.8	2.1	2.4	2.7	2.9	3.4
Ple1_I can spend some money on myself from time to time	3.7	3.7	3.6	3.8	3.7	3.6	3.1	3.7	4.0	3.7	3.7	2.4	2.9	3.7	4.4	4.4	3.3	3.6	3.9	4.1	4.7
Ple2_I can afford to do the things I enjoy, such as going to a concert, sporting event or taking friends to dinner	3.2	3.1	3.1	3.4	3.1	3.0	2.4	3.1	3.6	3.2	3.0	1.8	2.1	3.1	4.2	4.5	2.5	3.1	3.5	3.8	4.6
Ple3_Money does not stop me having fun	3.0	3.0	3.0	3.0	3.0	3.0	2.6	2.9	3.3	3.1	2.9	1.9	2.1	3.0	3.8	4.3	2.6	2.9	3.4	3.4	3.9
FWB_Pleasure (average of Ple1, Ple2, and Ple3)	3.3	3.3	3.2	3.4	3.3	3.2	2.7	3.2	3.7	3.3	3.2	2.0	2.4	3.3	4.1	4.4	2.8	3.2	3.6	3.8	4.4
Stress_I feel stressed about my personal finances in general	3.3	3.3	3.1	3.4	3.3	3.0	3.6	3.3	3.1	3.2	3.5	4.2	3.9	3.3	2.8	2.3	3.5	3.3	3.2	3.2	2.6

Note: Gradient is based on row values

Min Max

Table 4

Spearman correlations – personality indicators

	Neur1_Get angry easily	Neur2_Cry easily	Neur3_Often feel blue	Neur4_Worry about what people think of me	**Neuroticism (Average of Neur1, Neur2, Neur3, and Neur4)**	Extr1_Have a lot of fun	Extr2_Am usually active and full of energy	Extr3_Make friends easily	Extr4_Love excitement	**Extraversion (Average of Extr1, Extr2, Extr3, and Extr4)**	Open1_Am interested in many things	Open2_Love to think up new ways of doing things	Open3_Like to solve complex problems	Open4_Like to read	**Openness (Average of Open1, Open2, Open3, and Open4)**	Agre1_Know how to comfort others	Agre2R_Enjoy hurting others (rotated)	Agre3_Trust others	Agre4_Am quick to admit making a mistake	**Agreeableness (Average of Agre1, Agre2, Agre3, and Agre4)**	Cons1_Keep things tidy	Cons2_Don’ t quit a task before it is finished	Cons3_ Start tasks right away	Cons4_Work hard	**Conscientiousness (Average of Cons1, Cons2, Cons3, and Cons4)**	Other1_ Am good at saving money	Other2_Spend more money than I should
Neur1_Get angry easily	1	0.21	0.31	0.21	0.61	-0.14	-0.13	-0.10	-0.03	-0.13	-0.10	-0.11	-0.12	-0.11	-0.16	-0.11	-0.17	-0.14	-0.18	-0.23	-0.10	-0.08	-0.08	-0.03	-0.10	-0.16	0.20
Neur2_Cry easily		1	0.30	0.30	0.69	-0.10	-0.13	-0.05	-0.03	-0.10	-0.11	-0.13	-0.18	0.05	-0.12	0.07	0.00	0.02	0.00	0.04	-0.05	-0.06	-0.04	0.02	-0.04	-0.09	0.14
Neur3_Often feel blue			1	0.28	0.67	-0.42	-0.33	-0.19	-0.12	-0.35	-0.13	-0.11	-0.14	-0.06	-0.14	-0.12	-0.11	-0.14	-0.07	-0.18	-0.08	-0.07	-0.12	0.01	-0.10	-0.17	0.18
Neur4_Worry about what people think of me				1	0.66	-0.12	-0.10	-0.11	0.10	-0.08	-0.09	-0.07	-0.11	-0.05	-0.10	-0.05	-0.12	0.10	-0.10	-0.05	-0.03	0.03	-0.08	0.06	0.00	-0.05	0.15
Neuroticism (Average of Neur1, Neur2, Neur3, and Neur4)					1	-0.27	-0.24	-0.16	-0.02	-0.23	-0.15	-0.15	-0.20	-0.04	-0.18	-0.07	-0.14	-0.05	-0.12	-0.14	-0.08	-0.06	-0.12	0.03	-0.07	-0.16	0.24
Extr1_Have a lot of fun						1	0.45	0.41	0.39	0.75	0.31	0.23	0.28	0.07	0.30	0.32	0.11	0.23	0.23	0.36	0.17	0.12	0.19	0.17	0.22	0.15	0.01
Extr2_Am usually active and full of energy							1	0.43	0.30	0.72	0.25	0.28	0.34	0.08	0.33	0.27	0.06	0.18	0.18	0.29	0.28	0.28	0.39	0.32	0.42	0.14	-0.06
Extr3_Make friends easily								1	0.20	0.71	0.28	0.24	0.25	0.07	0.29	0.41	0.06	0.26	0.23	0.40	0.15	0.16	0.24	0.16	0.23	0.02	0.06
Extr4_Love excitement									1	0.64	0.34	0.27	0.30	0.03	0.32	0.16	0.05	0.17	0.09	0.19	0.07	0.14	0.15	0.15	0.18	0.05	0.12
Extraversion (Average of Extr1, Extr2, Extr3, and Extr4)										1	0.40	0.34	0.40	0.08	0.42	0.39	0.09	0.28	0.24	0.42	0.23	0.23	0.32	0.26	0.35	0.12	0.04
Open1_Am interested in many things											1	0.34	0.35	0.28	0.71	0.29	0.10	0.20	0.22	0.33	0.11	0.14	0.14	0.17	0.18	0.14	0.02
Open2_Love to think up new ways of doing things												1	0.42	0.06	0.62	0.16	0.09	0.09	0.20	0.21	0.15	0.23	0.23	0.27	0.30	0.10	0.00
Open3_Like to solve complex problems													1	0.14	0.68	0.21	0.00	0.13	0.20	0.23	0.15	0.19	0.24	0.27	0.29	0.16	-0.02
Open4_Like to read														1	0.61	0.23	0.09	0.14	0.22	0.27	0.13	0.08	0.07	0.09	0.12	0.11	-0.10
Openness (Average of Open1, Open2, Open3, and Open4)															1	0.32	0.10	0.21	0.30	0.38	0.20	0.23	0.24	0.27	0.31	0.19	-0.04
Agre1_Know how to comfort others																1	0.20	0.18	0.34	0.69	0.22	0.22	0.21	0.18	0.27	0.15	-0.05
Agre2R_Enjoy hurting others (rotated)																	1	0.10	0.23	0.48	0.10	0.08	0.11	0.06	0.12	0.10	-0.12
Agre3_Trust others																		1	0.08	0.56	0.07	0.08	0.07	0.06	0.09	0.07	0.04
Agre4_Am quick to admit making a mistake																			1	0.67	0.21	0.15	0.21	0.13	0.22	0.13	-0.09
Agreeableness (Average of Agre1, Agre2, Agre3, and Agre4)																				1	0.22	0.21	0.21	0.16	0.26	0.18	-0.07
Cons1_Keep things tidy																					1	0.40	0.38	0.28	0.68	0.29	-0.18
Cons2_Don’t quit a task before it is finished																						1	0.47	0.35	0.76	0.18	-0.11
Cons3_ Start tasks right away																							1	0.39	0.76	0.16	-0.13
Cons4_Work hard																								1	0.68	0.12	-0.03
Conscientiousness (Average of Cons1, Cons2, Cons3, and Cons4)																									1	0.25	-0.15
Other1_ Am good at saving money																										1	-0.64
Other2_Spend more money than I should																											1

Note: Gradient is based on row values

Scores of financial well-being correlated quite strongly with each-other (Table 5) when compared to the correlations between factors of personality. Some inter-factor correlations are also noteworthy. For example, the mean for security and pleasure has a 0.77 correlation and freedom and pleasure have a 0.72 correlation. These strong correlations can influence the final results and may indicate the need to make changes to the measuring tools developed for this conceptualisation.

Table 5

Spearman correlations - financial well-being

	Sec1_I always have enough money to pay for essentials such as food, utilities or transport	Sec2_If I needed to, I could afford to buy a new fridge this week without borrowing the money or paying in	Sec3_I feel confident about my financial future	FWB_Security (average of Sec1, Sec2, and Sec3)	Fre1_I have enough money to do the things I want	Fre2_My life choices are not dictated by money	Fre3_I can change direction in life without worrying about money	FWB_Freedom (average of Fre1, Fre2, and Fre3)	Ple1_I can spend some money on myself from time to time	Ple2_I can afford to do the things I enjoy, such as going to a concert, sporting event or taking friends to dinner	Ple3_Money does not stop me having fun	FWB_Pleasure (average of Ple1, Ple2, and Ple3)	Stress_I feel stressed about my personal finances in general
Sec1_I always have enough money to pay for essentials such as food, utilities or transport	1	0.57	0.52	0.81	0.51	0.38	0.43	0.52	0.58	0.61	0.49	0.66	-0.34
Sec2_If I needed to, I could afford to buy a new fridge this week without borrowing the money or paying in instalments		1	0.52	0.87	0.52	0.34	0.43	0.51	0.51	0.59	0.45	0.61	-0.35
Sec3_I feel confident about my financial future			1	0.79	0.64	0.48	0.61	0.68	0.52	0.61	0.57	0.67	-0.46
FWB_Security (average of Sec1, Sec2, and Sec3)				1	0.67	0.47	0.58	0.68	0.64	0.73	0.60	0.77	-0.45
Fre1_I have enough money to do the things I want					1	0.44	0.62	0.82	0.50	0.64	0.57	0.68	-0.42
Fre2_My life choices are not dictated by money						1	0.56	0.80	0.38	0.43	0.55	0.53	-0.41
Fre3_I can change direction in life without worrying about money							1	0.87	0.42	0.53	0.58	0.60	-0.44
FWB_Freedom (average of Fre1, Fre2, and Fre3)								1	0.52	0.63	0.68	0.72	-0.50
Ple1_I can spend some money on myself from time to time									1	0.65	0.54	0.83	-0.32
Ple2_I can afford to do the things I enjoy, such as going to a concert, sporting event or taking friends to dinner										1	0.58	0.88	-0.39
Ple3_Money does not stop me having fun											1	0.83	-0.43
FWB_Pleasure (average of Ple1, Ple2, and Ple3)												1	-0.45
Stress_I feel stressed about my personal finances in general													1

Note: Gradient is based on row values

Min Max

Presented are the correlations between the composite variables of the Big Five personality traits with one another and composites of the aspects of financial well-being (Table 6). The correlations between personality traits tend to be relatively mild with the strongest correlation appearing between extraversion and openness and agreeableness (for both ρ = 0.42). The correlations between different modules of financial well-being are quite a bit higher, ranging from ρ= 0.68-0.77. When comparing correlations between personality and financial well-being, neuroticism has the strongest correlations with all three aspects of financial well-being with the correlation being negative in its direction. All other aspects of personality have a positive correlation with components of financial well-being.

Table 6

Spearman correlations – composite financial well-being indicators and personality indicators (indices)

	Personality_Neuroticism (Average of Neur1, Neur2, Neur3, and Neur4)	Personality_Extraversion (Average of Extr1, Extr2, Extr3, and Extr4)	Personality_Openness (Average of Open1, Open2, Open3, and Open4)	Personality_Agreeableness (Average of Agre1, Agre2, Agre3, and Agre4)	Personality_Conscientiousness (Average of Cons1, Cons2, Cons3, and Cons4)	Other1_ Am good at saving money	Other2_Spend more money than I should	FWB_Security (average of Sec1, Sec2, and Sec3)	FWB_Freedom (average of Fre1, Fre2, and Fre3)	FWB_Pleasure (average of Ple1, Ple2, and Ple3)	Stress_I feel stressed about my personal finances in general
Personality_Neuroticism (Average of Neur1, Neur2, Neur3, and Neur4)	1	-0.23	-0.18	-0.14	-0.07	-0.16	0.24	-0.22	-0.24	-0.22	0.29
Personality_Extraversion (Average of Extr1, Extr2, Extr3, and Extr4)		1	0.42	0.42	0.35	0.12	0.04	0.16	0.26	0.21	-0.08
Personality_Openness (Average of Open1, Open2, Open3, and Open4)			1	0.38	0.31	0.19	-0.04	0.18	0.20	0.18	-0.12
Personality_Agreeableness (Average of Agre1, Agre2, Agre3, and Agre4)				1	0.26	0.18	-0.07	0.14	0.17	0.16	-0.10
Personality_Conscientiousness (Average of Cons1, Cons2, Cons3, and Cons4)					1	0.25	-0.15	0.10	0.12	0.11	0.02
Other1_ Am good at saving money						1	-0.64	0.37	0.29	0.24	-0.24
Other2_Spend more money than I should							1	-0.27	-0.21	-0.16	0.27
FWB_Security (average of Sec1, Sec2, and Sec3)								1	0.68	0.77	-0.45
FWB_Freedom (average of Fre1, Fre2, and Fre3)									1	0.72	-0.50
FWB_Pleasure (average of Ple1, Ple2, and Ple3)										1	-0.45
Stress_I feel stressed about my personal finances in general											1

Note: Gradient is based on row values

Min Max

Confirmatory factor analysis

Further the factor analysis for personality indicators (Figure 3; Table 7) and financial well-being (Figure 4; Table 8) are presented.

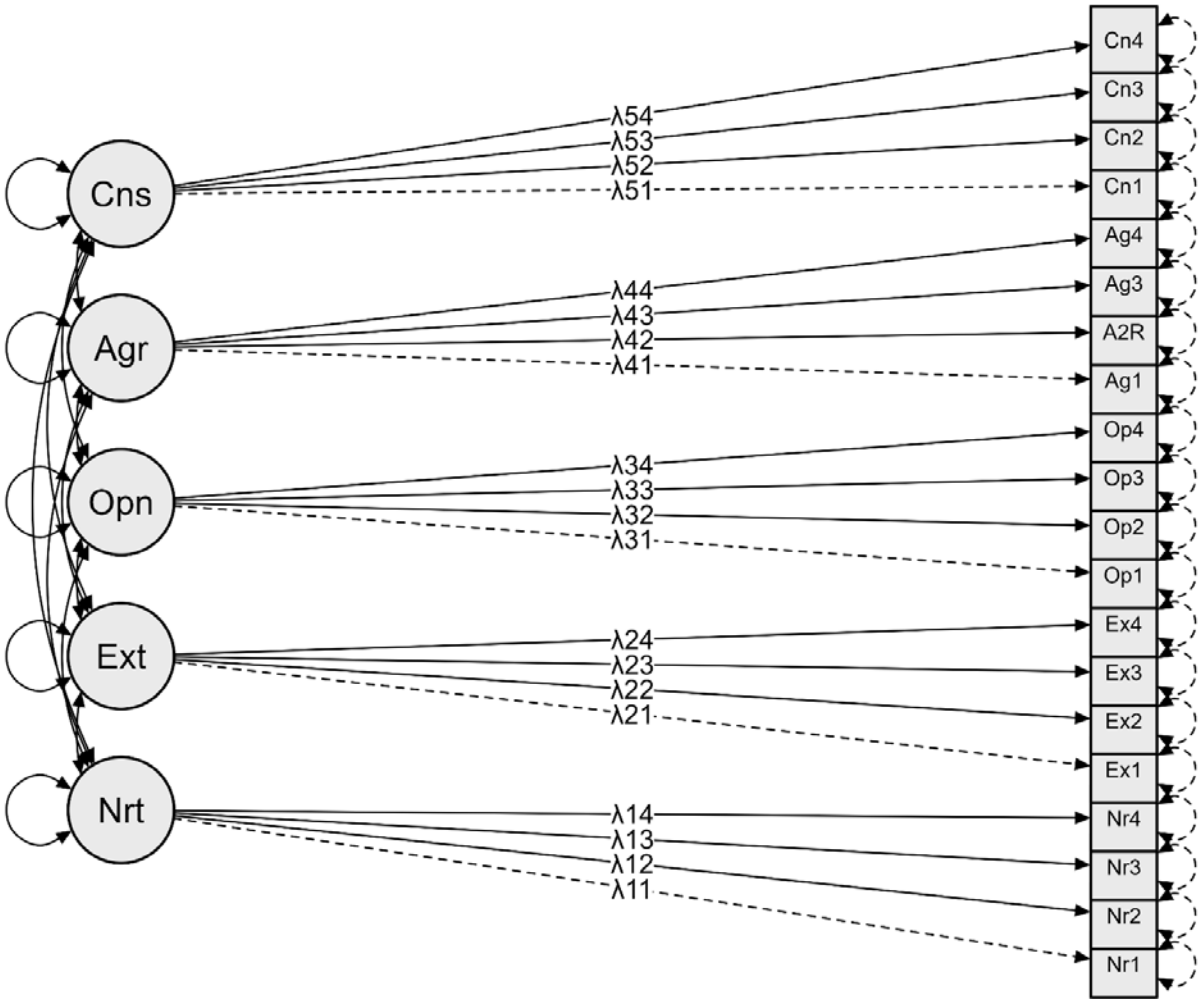

Figure 3: Personality indicators: confirmatory factor analysis (schema)

Nrt; Nr = neuroticism, Ext; Ex = extraversion, Opn; Op = openness, Agr; Ag = agreeableness, Cns;Cn = conscientiousness

Table 7

Personality indicators: confirmatory factor analysis

Factor loadings

						95% Confidence Interval	
Factor	Indicator	Std. estimate	Std. Error	z-value	p	Lower	Upper
Neuroticism	Nr1	0.470	0.035	13.313	< .001	0.401	0.539
	Nr2	0.414	0.036	11.572	< .001	0.344	0.484
	Nr3	0.855	0.042	20.355	< .001	0.772	0.937
	Nr4	0.389	0.035	11.186	< .001	0.321	0.457
Extraversion	Ex1	0.707	0.020	34.926	< .001	0.668	0.747
	Ex2	0.744	0.019	38.834	< .001	0.706	0.781
	Ex3	0.631	0.022	28.373	< .001	0.587	0.674
	Ex4	0.479	0.026	18.349	< .001	0.428	0.530
Openness	Op1	0.658	0.025	26.035	< .001	0.608	0.707
	Op2	0.614	0.026	23.513	< .001	0.563	0.665
	Op3	0.691	0.022	31.591	< .001	0.648	0.734
	Op4	0.285	0.035	8.111	< .001	0.216	0.354
Agreeableness	Ag1	0.657	0.028	23.184	< .001	0.602	0.713
	Ag2R	0.319	0.045	7.002	< .001	0.229	0.408
	Ag3	0.396	0.033	12.030	< .001	0.331	0.460
	Ag4	0.515	0.030	17.164	< .001	0.456	0.573
Conscientiousness	Cn1	0.591	0.027	21.946	< .001	0.539	0.644
	Cn2	0.647	0.025	25.847	< .001	0.598	0.696
	Cn3	0.767	0.022	35.106	< .001	0.724	0.809
	Cn4	0.595	0.028	21.587	< .001	0.541	0.649

Model fit

Chi-square test

Model	X^2	df	p
Baseline model	7159.074	190	
Factor model	1122.812	160	< .001

Note. The estimator is DWLS.

Confirmatory factor analysis was conducted to determine the viability of the theoretical framework used for this research. The model indicates that all individual variables fit quite well for measuring the different components of the Big Five Personality Traits.

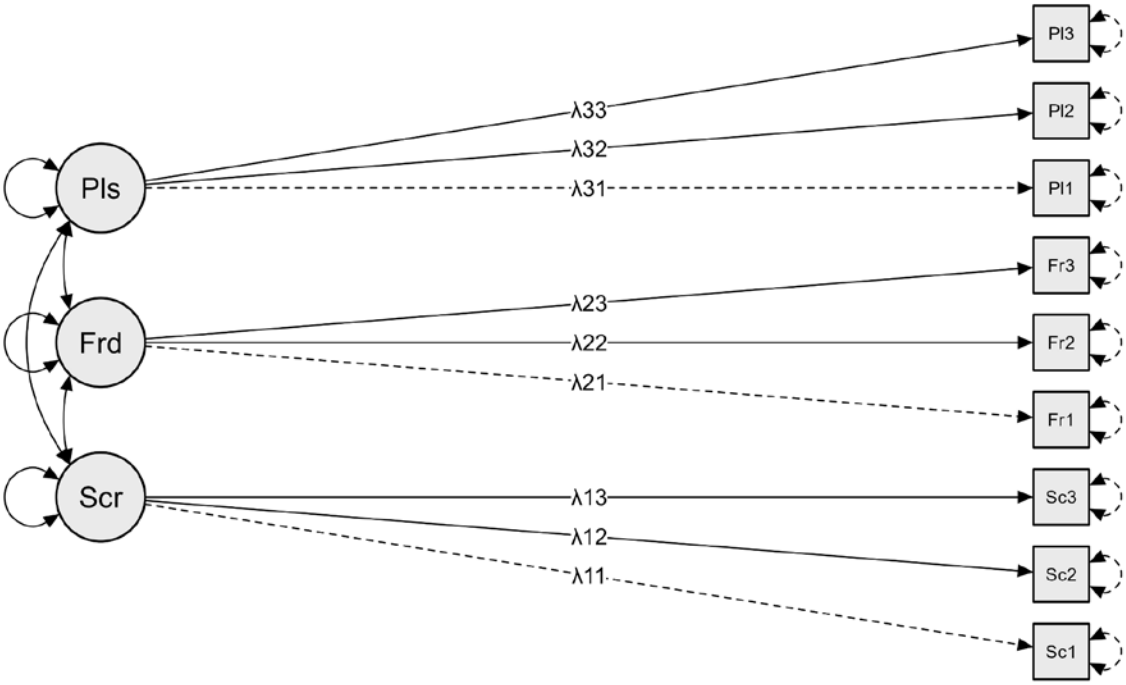

Figure 4: Financial well-being indicators: confirmatory factor analysis (schema)

Scr; Sc = security, Frd; Fr = freedom, Pls; Pl = pleasure

Table 8

Financial well-being indicators: Confirmatory factor analysis

Factor loadings

						95% Confidence Interval	
Factor	Indicator	Std. estimate	Std. Error	z-value	p	Lower	Upper
Security	Sc1	0.780	0.015	50.919	< .001	0.750	0.810
	Sc2	0.754	0.018	42.715	< .001	0.720	0.789
	Sc3	0.826	0.014	58.371	< .001	0.798	0.854
Freedom	Fr1	0.861	0.014	63.226	< .001	0.834	0.888
	Fr2	0.672	0.019	35.840	< .001	0.635	0.709
	Fr3	0.799	0.014	55.844	< .001	0.771	0.827
Pleasure	Pl1	0.781	0.014	54.445	< .001	0.753	0.809
	Pl2	0.865	0.011	82.138	< .001	0.844	0.885
	Pl3	0.787	0.014	56.391	< .001	0.760	0.814

Model fit

Chi-square test

Model	X^2	df	p
Baseline model	14183.393	36	
Factor model	497.766	24	< .001

Note. The estimator is DWLS.

Confirmatory factor analysis was also conducted for individual variables of financial well-being to determine how well they fit into the composite variables created for further analysis. Once again, the factor model had a reasonably good fit. However, it is important to consider that rather strong ties between different components of financial well-being might influence the results of further analysis.

Structural Equation Modelling

In the first step, three models were created. One that did not take into account covariances/correlations of any variables (*Figure 5*), second model (*Figure 6*), which accounted for the correlations between financial well-being latent components and the third model *(Figure 7)* had correlations of both financial well-being and personality traits included. A summary of all models can be found below (*Table 9*). However the key emphasis is placed on the third model (all covariances/correlations accounted for,) since it produced the best model fit. The interpretation of the results partially changes depending on the model and the other models cannot be ruled out as entirely irrelevant.

Table 9

Three versions of SEM model (unstandardised estimates)

			Model 1 Estimate	P	Model 2 Estimate	P	Model 3 Estimate	P
Security	<---	Neuroticism	-0.495	<0.001	-0.496	<0.001	-0.726	<0.001
Freedom	<---	Neuroticism	-0.446	<0.001	-0.446	<0.001	-0.519	<0.001
Pleasure	<---	Neuroticism	-0.423	<0.001	-0.423	<0.001	-0.563	<0.001
Security	<---	Extraversion	0.081	0.083	0.105	0.025	-0.193	0.215
Freedom	<---	Extraversion	0.193	<0.001	0.216	<0.001	0.104	0.469
Pleasure	<---	Extraversion	0.179	<0.001	0.204	<0.001	0.057	0.705
Security	<---	Openness	0.187	0.002	0.210	<0.001	0.307	0.005
Freedom	<---	Openness	0.191	0.001	0.213	<0.001	0.260	0.011
Pleasure	<---	Openness	0.121	0.047	0.145	0.018	0.200	0.061

Security	<---	Agreeableness	-38.849	0.548	0.029	0.644	0.050	0.715
Freedom	<---	Agreeableness	-32.868	0.548	0.009	0.881	-0.049	0.701
Pleasure	<---	Agreeableness	-38.810	0.548	0.022	0.737	-0.019	0.887
Security	<---	Conscientiousness	0.027	0.659	0.03	0.627	0.052	0.551
Freedom	<---	Conscientiousness	0.045	0.441	0.049	0.4	.023	0.777
Pleasure	<---	Conscientiousness	-0.018	0.796	-0.012	0.842	-0.024	0.78

Model Fit Indicators			
CMIN/DF	7.425	6.971	4.648
RMSEA	0.080	0.077	0.060
GFI	0.820	0.842	0.894
CFI	0.746	0.766	0.861
TLI	0.715	0.735	0.838

Notes: n=1,007 in all models, unstandardised estimates

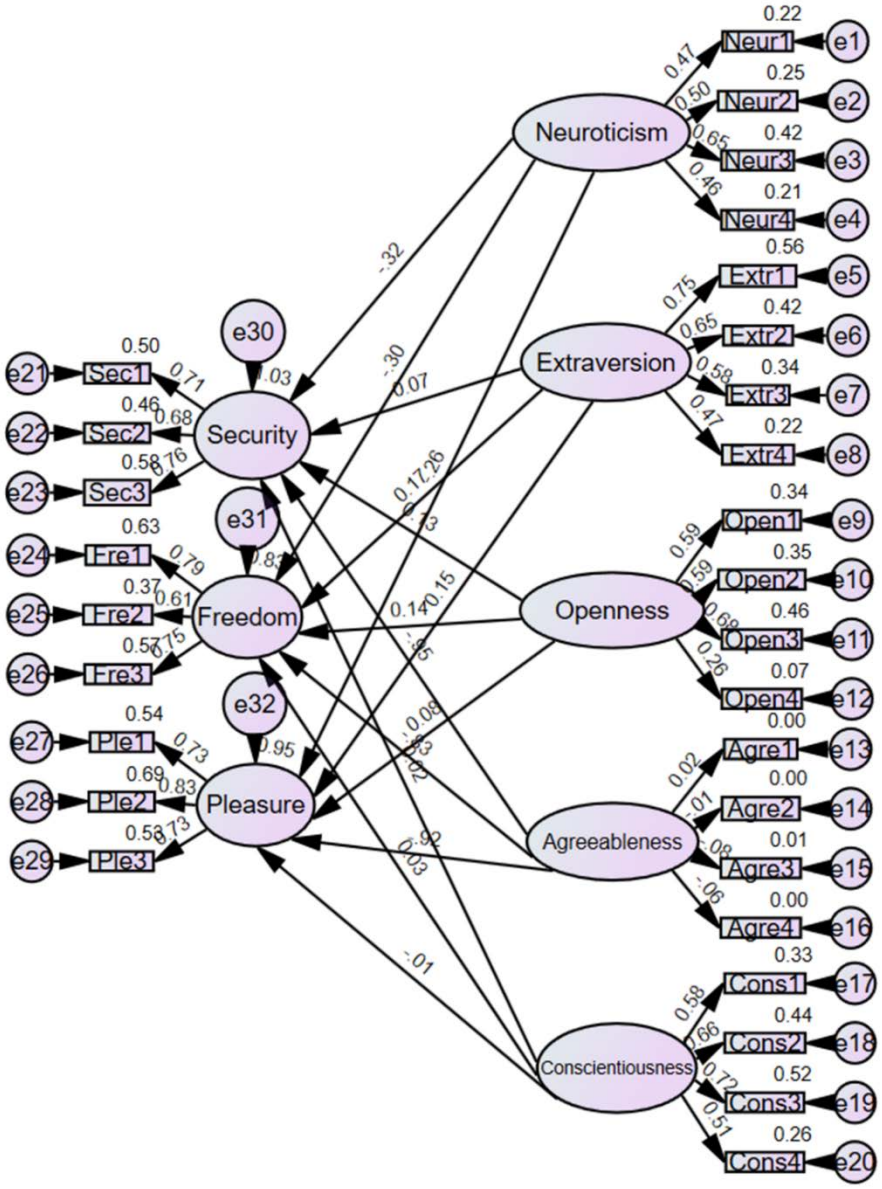

Figure 5: SEM model (model 1) without correlations between latent (endogenous) variables (schema with standardised coefficients)

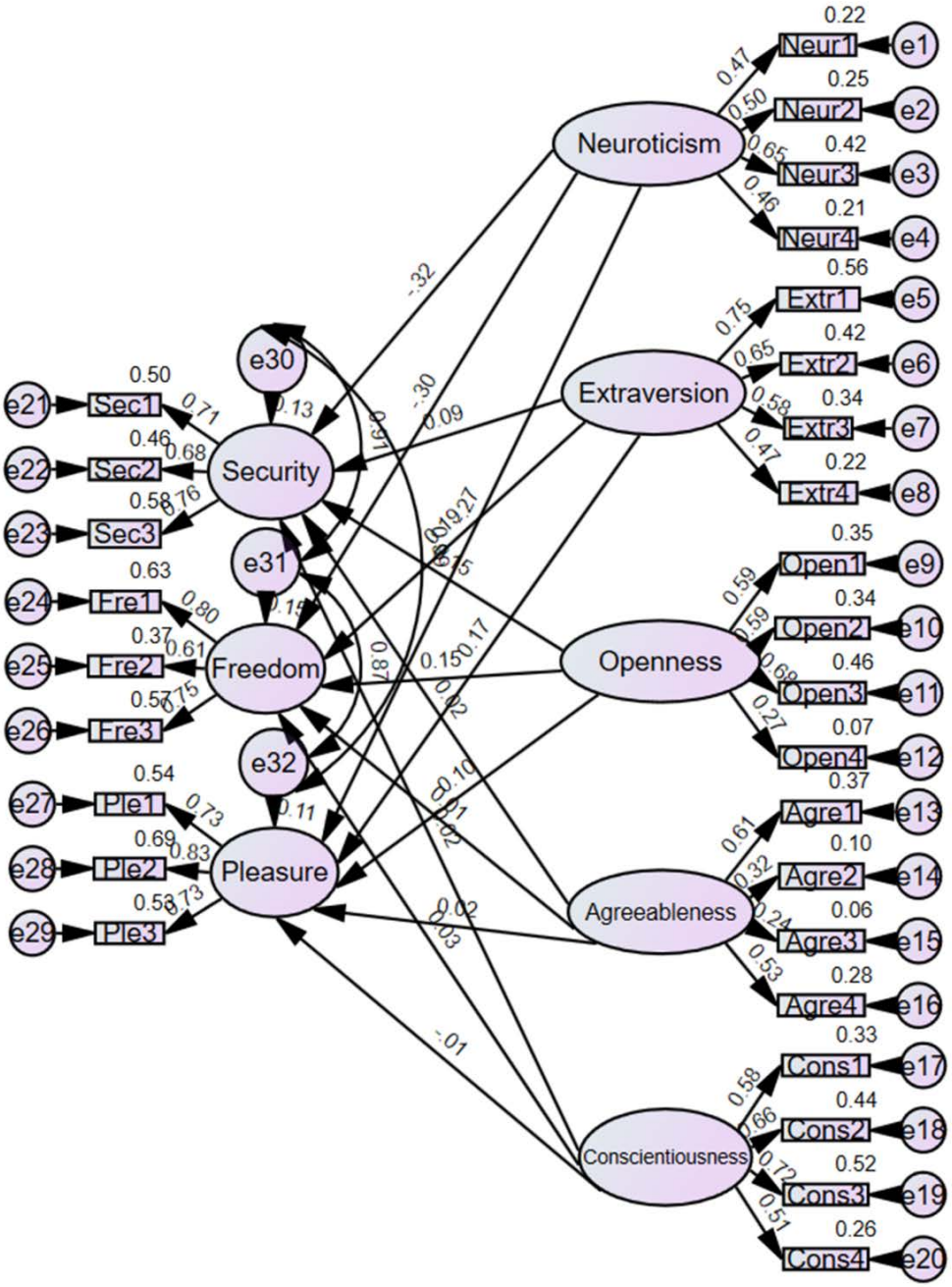

Figure 6: SEM model (model 2) with correlations between financial well-being components (schema with standardised coefficients)

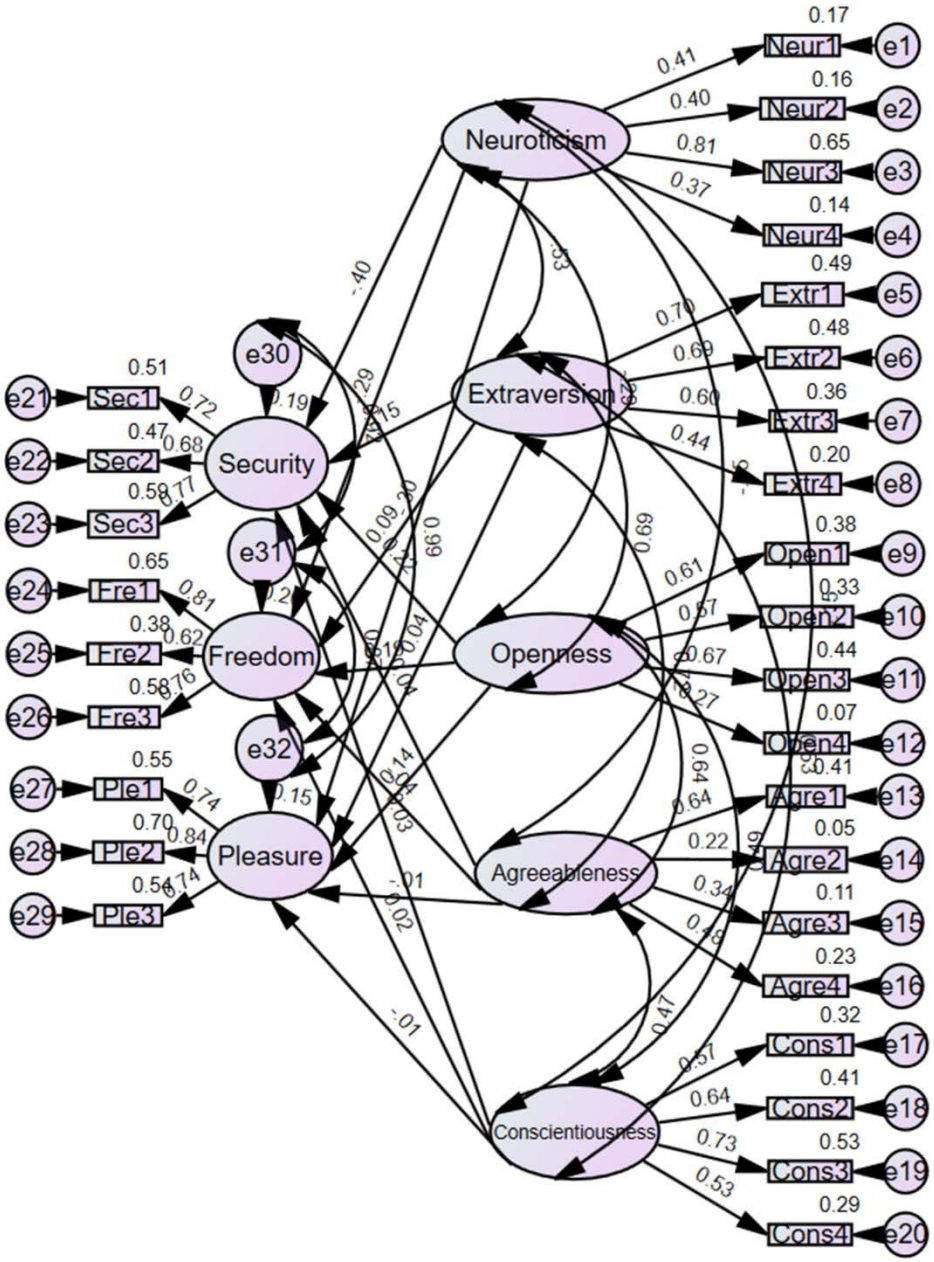

Figure 7: SEM model (model 3) with correlations between a) personality and b) financial well-being components (schema with standardised coefficients)

All three models comprised for the interpretation of data have some similarities. The main ones being the clear negative correlation of neuroticism on all three components of financial well-being. ($p<=0.001$). The second similarity between the three models tested can be noticed in the lack of the influence of agreeableness and conscientiousness on any components of financial well-being. None of the components had any statistically significant

ties when it came to agreeableness and conscientiousness. All three models have an acceptable model fit when judged by RMSEA, with the model that accounts for all covariates approaching a good fit. The aforementioned model is a reasonable fit when judged by the CMIN/DF criteria as well. Both RMSEA (root mean square of approximation) and CMIN/DF (normed/relative Chi-Square) are standard criteria for judging a model fit when it comes to structural equation modelling. For RMSEA, a reasonable fit is indicated by a value of under 0.10; for CMIN/DF, an adequate fit is indicated by a value of under 5 (Jain & Chetty, 2022). Three other model fit indicators are also reported (GFI, CFI, TLI), none of which show adequate model fit on any of the SEM models since all values fall under 0.90, which is the criteria for adequate fit on all three indicators. All of this taken into account none of the models created have an astoundingly good fit, however some criteria are still met. RMSEA and CMIN/DF will be focused on for the rest of this research.

The model that does not account for covariance, and the one that accounts for covariance only in the financial well-being component, both have some statistically significant connection regarding extraversion, with security and extraversion having the weakest ties (in no covariance model statistically insignificant). The model that accounts for all covariances does not have any statistically significant influences of extraversion to components of financial well-being. Some divergent results emerge between the different components of financial well-being when viewed through openness. Openness seems to have the weakest connection with pleasure (primary model *p=0,061*), while freedom has a mild connection (*p=0,011*), and security the strongest one (*p=0,005*). The connections between openness with security and freedom differ slightly across models, and the precise details can be seen in Table 9.

In addition, some explorative analyses were conducted via split models (Table 10) based on several different respondent characteristics. The groups were split according to gender, language of answering the survey and age. The split group based on gender was divided into 2 (490 men and 515 women) and the language-based group (688 Estonian and 286 Russian). It is important to note that it cannot be determined whether the respondent's native language is Russian or Estonian, rather just the language that they chose to answer the survey in. When performing the split group analysis based on age, four different groups were formed based on the intervals provided in the survey: 18-24; 25-39; 40-64; 65-74 respectively. Income-based groups were also used in the last stage of the analysis.

Table 10

Splitted SEM models (unstandardised estimates)

			n=1007 (All)		n=490 (Male)		n=515 (Female)		n=688 (Estonian)		n=286 (Russian)		n=57 (Age 18-24)		n=327 (Age 25-39)		n=478 (Age 40-64)		n=145 (Age 65-74)	
			Estimate	P	Estimate	P	Estimate	P	Estimate	P	Estimate	P	Estimate	P	Estimate	P	Estimate	P	Estimate	P
Security	<--	Neuroticism	-0.726	***	-0.794	***	-0.645	***	-0.856	***	-0.125	0.836	-0.605	0.197	-0.598	0.009	-0.894	0.003	-1.786	0.363
Freedom	<--	Neuroticism	-0.519	***	-0.751	***	-0.29	0.101	-0.63	***	-0.242	0.637	-0.865	0.057	-0.351	0.082	-0.611	0.019	-1.126	0.443
Pleasure	<--	Neuroticism	-0.563	***	-0.707	***	-0.515	0.008	-0.607	***	0.02	0.979	-1.076	0.04	-0.494	0.028	-0.573	0.038	-1.873	0.337
Security	<--	Extraversion	-0.193	0.215	-0.197	0.234	-0.028	0.94	-0.195	0.242	0.014	0.984	0.584	0.487	-0.118	0.751	-0.256	0.493	-0.016	0.985
Freedom	<--	Extraversion	0.104	0.469	-0.028	0.875	0.487	0.202	0.078	0.623	0.266	0.652	0.445	0.443	0.122	0.724	0.114	0.728	1.304	0.178
Pleasure	<--	Extraversion	0.057	0.705	0.016	0.924	0.263	0.501	0.068	0.669	0.66	0.448	0.185	0.778	0.08	0.834	0.215	0.543	0.651	0.411
Security	<--	Openness	0.307	0.005	0.403	0.024	0.326	0.165	0.326	0.007	0.57	0.228	-0.636	0.454	0.572	***	0.198	0.392	-0.052	0.883
Freedom	<--	Openness	0.26	0.011	0.453	0.011	0.261	0.274	0.259	0.027	0.527	0.194	-0.492	0.388	0.343	0.021	0.092	0.658	0.423	0.22
Pleasure	<--	Openness	0.2	0.061	0.387	0.03	0.315	0.211	0.214	0.065	0.536	0.364	-0.596	0.365	0.426	0.009	-0.06	0.788	0.129	0.68
Security	<--	Agreeableness	0.05	0.715	0.059	0.655	-0.222	0.693	0.022	0.861	-0.261	0.726	1.289	0.526	-0.208	0.569	0.096	0.722	0.19	0.429
Freedom	<--	Agreeableness	-0.049	0.701	0.05	0.711	-0.553	0.359	-0.104	0.411	-0.027	0.967	0.249	0.844	-0.05	0.881	-0.109	0.657	0.198	0.384
Pleasure	<--	Agreeableness	-0.019	0.887	-0.032	0.832	-0.477	0.439	-0.063	0.612	-0.537	0.569	0.473	0.748	-0.248	0.51	-0.052	0.841	0.414	0.062
Security	<--	Conscientiousness	0.052	0.551	0.142	0.349	-0.023	0.84	0.055	0.57	-0.057	0.885	-0.351	0.624	0.037	0.829	0.11	0.458	0.226	0.605
Freedom	<--	Conscientiousness	0.023	0.777	0.145	0.354	-0.061	0.577	0.083	0.381	-0.263	0.436	-0.029	0.95	-0.026	0.872	0.182	0.179	-0.423	0.342
Pleasure	<--	Conscientiousness	-0.024	0.78	0.053	0.75	-0.097	0.409	-0.029	0.756	-0.262	0.593	0.152	0.777	-0.026	0.884	0.026	0.857	-0.165	0.672
Model Fit Indicators																				
CMIN/DF			4.648		2.549		3.065		3.48		2.268		1.663		2.12		3.06		1.656	
RMSEA			0.06		0.056		0.063		0.06		0.067		0.109		0.059		0.066		0.067	
GFI			0.894		0.885		0.869		0.883		0.838		0.636		0.864		0.86		0.797	
CFI			0.861		0.877		0.849		0.87		0.806		0.664		0.872		0.847		0.813	
TLI			0.838		0.857		0.824		0.849		0.774		0.609		0.851		0.822		0.782	

The complete results list can be found in the Tables 10 and 11.

When splitting groups by gender of the respondent, the results of men were somewhat similar with to those of the entire sample – the descriptive properties are even slightly better for the male split than the whole sample. However, the results for women differed greatly from the overall sample. For women the influences of neuroticism to financial well-being were weaker, especially regarding the subcategory of freedom. For the overall sample and for the men split group this influence was statistically significant ($p<0,001$); however, for women, the connection was rather statistically insignificant ($p=0,101$). The influence of neuroticism on pleasure was still significant for women ($p=0,008$). However it was weaker than for men and the overall group ($p<0.001$). All the connections between neuroticism and financial well-being, that remained significant, were still negative, as high neuroticism indicated lower scores in financial well-being.

The second split analysis was conducted based on the language that the respondent chose to fill out the survey in. Since the sample was based on the overall Estonian population, the majority of respondents picked the Estonian survey (n=688), yet a sizable portion still chose to respond in Russian (n=286). The results of this split were especially confounding: the results of the Estonian respondents mimicked the overall results quite precisely, yet the group of Russian respondents lacked any statistically significant connections between any of the Big Five personality dimensions and the financial well-being components, possibly due to lower statistical power due to smaller sample size.

The third and final split model was conducted based on the age groups of the participants. This split was separated into four groups based on the age intervals in the survey. The youngest age group (18-24) showed no statistically significant correlations outside of a mild negative influence of neuroticism to pleasure ($p=0,04$). This result is most likely accidental, since the 18-24 age group was the smallest, consisting of just 57 respondents. The next group (25-39, n=327) showed similar results to the whole sample: a positive influence of openness and a negative influence of neuroticism to all subcomponents of financial well-being. However, the connections between neuroticism and components of financial well-being were weaker. Neuroticism and freedom ended up not having a significant connection amongst 25–39-year-olds ($p=0,082$). The third group consisted of 40–64-year-olds and it was the largest of all age groups (n=478). The ties between neuroticism and components of financial well-being remained similar to the overall sample and were

slightly stronger than in the 25-39 age group. However, in the 40-64 age group, the influence of openness to financial well-being components were completely statistically insignificant. The last age group consisted of 65-74 year olds where there were no statistically significant ties between components of personality and financial well-being. None of the results were statistically significant, and a potential explanation could be the small number of respondents in this group (n=145).

To further explain the relationship between personality and financial well-being, looking at the SEM models used earlier based on another subgroup distribution makes sense. Since the estimation of financial well-being is related to a person's level of income, it can be assumed that the effect of personality traits on financial well-being is also a function of whether a person struggles to satisfy their basic needs or The authors of the financial well-being concept and measure explicitly state that the precondition for studying the three elements of FWB is for the survival level needs of the respondents to be met. When one struggles to make ends meet, the assessment of security, freedom and pleasure is rather irrelevant.

From the preceding, we look at the relationship between personality and financial well-being in terms of an individual's assessment of their income. As mentioned above, in this dataset, income levels are measured by two characteristics, one looking at individual income and the other at household income. Both items are assessed using a 5-point scale. Adding the values of the two items together gives a scale ranging from 2 to 10. We divide this scale into three, with scores 2 to 4 indicating low income, 5 to 7 medium income, and 8 to 10 high income.

In the following analysis, we apply the earlier SEM model across subgroups based on income levels.

Table 11

SEM models split by income level

			Income level = low n=345		Income level = medium n=499		Income level = high n=156	
			Estimate	P	Estimate	P	Estimate	P
Security	<---	Neuroticism	-0.622	0.006	-0.631	<0.001	-0.165	0.328
Freedom	<---	Neuroticism	-0.254	0.232	-0.492	0.002	-0.285	0.200
Pleasure	<---	Neuroticism	-0.487	0.051	-0.418	0.008	-0.184	0.283
Security	<---	Extraversion	-0.283	0.166	-0.262	0.311	-0.626	0.016
Freedom	<---	Extraversion	0.150	0.465	0.090	0.717	-0.260	0.391
Pleasure	<---	Extraversion	-0.014	0.951	0.011	0.965	-0.417	0.090
Security	<---	Openness	0.101	0.481	0.121	0.473	0.479	0.008
Freedom	<---	Openness	0.192	0.227	-0.034	0.838	0.632	0.005
Pleasure	<---	Openness	0.165	0.348	-0.130	0.443	0.221	0.183
Security	<---	Agreeableness	0.063	0.756	0.181	0.367	0.252	0.148
Freedom	<---	Agreeableness	-0.392	0.094	0.118	0.543	0.284	0.199
Pleasure	<---	Agreeableness	-0.169	0.492	0.236	0.246	0.318	0.078
Security	<---	Conscientiousness	0.207	0.065	0.060	0.632	0.189	0.295
Freedom	<---	Conscientiousness	0.207	0.086	0.053	0.666	0.044	0.850
Pleasure	<---	Conscientiousness	0.116	0.388	0.031	0.807	0.152	0.400
Model Fit Indicators								
CMIN/DF			2.391		2.816		1.1611	
RMSEA			0.064		0.060		0.063	
GFI			0.858		0.875		0.805	
CFI			0.810		0.833		0.819	
TLI			0.779		0.806		0.790	

As can be seen from Table 11, at low-income levels (n=345), neuroticism has a negative effect on financial security (p<=0.01), with a borderline significant impact on pleasure. The effect of neuroticism on the freedom component is not statistically reliable. Very tentatively (p<=0.1), we can also speak of a positive impact of conscientiousness on the security and freedom components of financial well-being.

In the middle-income group (n=499), there is a significant (p<=0.01) negative effect of neuroticism on all three components of financial well-being. No further effects can be identified.

In the higher-income group (n=156), there are no associations between neuroticism and the dimensions of financial well-being. Still, openness has a significant positive effect (p<=0.01)

on security and freedom. In addition, extraversion has a negative impact on security, and at the extreme ($p<=0.01$), a negative relationship between extraversion and agreeableness can be mentioned.

Discussion and conclusions

The overall results indicate that aspects of personality have some ties to the theorised components of financial well-being. The analysis shows that there might be some slight differences between the three proposed components of financial well-being (freedom, pleasure and security) in terms of personality. Still, the differences are small enough that nothing can be said with certainty. Some findings mimic previous research, and some differ from the norm. It is certain that further inquiry into the connections between Big Five personality traits and financial well-being is necessary to determine proper interactions, and we hope that this study may be used as a jumping-off point for such endeavours. Further speculations and potential interpretations are discussed next to the presentation of the results of the control of our preliminary hypotheses.

Based on previous research, six hypotheses were proposed: neuroticism associates with all three components of financial well-being (1); conscientiousness has a positive association with security (2) and a negative one with pleasure (3); agreeableness has negative ties with freedom (4); extraversion has a positive association with pleasure (5); openness influences freedom and pleasure (6).

Concerning hypothesis 1, based on our data, neuroticism influences all aspects of financial well-being (security, freedom, and pleasure) we surveyed. That was rather expected when viewing prior research since neuroticism tends to have stronger correlations with subjective well-being and a negative correlation, which is also essential to note. However, there are slight differences in the level of surveyed sub-groups: there is no influence inside respondents with high-income level; in low-income groups and inside women, freedom is not influenced by neuroticism. Several studies indicate that overall women tend to exhibit higher neuroticism than men (Djudiyah et al., 2016). From this the potential speculation may arise that since women in general tend to be higher on the neuroticism scale, the men that happen to exhibit signs of high neuroticism are more prominent outliers in the overall group and are thus potentially more vulnerable to financial stress. As for why exactly freedom has the weakest correlation with neuroticism for women, it may just be an accidental finding, since

the overall connections are not that strong. Also, for young-age respondents, relations are slightly different and are missing in the oldest age group.

Hypothesis 2 was about the positive influence of conscientiousness on security, and hypothesis 3 argued about negative ties between conscientiousness and pleasure. However, what differs between the findings of this research and several prior studies is the lack of influence of conscientiousness on any financial well-being components, except for some weak associations among low-income respondents. This result may be due to different personality inventories being used since, in the classic Big Five personality inventory, neuroticism and conscientiousness have a relatively high correlation, meaning that the connection between conscientiousness and financial well-being might be a by-product of the correlations between neuroticism and conscientiousness. However, it must be noted that this cannot be said with certainty, yet it is a possible explanation for the differences in observed results between studies.

Hypothesis 4 states that the influence of agreeableness on freedom may be negative. However, we did not find such an influence. In any of our SEM models, agreeableness did not have any connections with financial well-being components, except one weak and rather coincidental positive relationship with pleasure inside the oldest sub-group of respondents.

There was also a meaning that extraversion positively influences pleasure (hypothesis 5). With very weak significance we can speak about such an influence inside the high-income respondents' group. Generally, extraversion has no impact on the components of financial well-being except for the positive influence on all of them in the SEM models, where covariations between personality factors were not considered. According to these models, relationships with security are weaker than with other financial well-being components.

Lastly, in hypothesis 6, we argued that openness has ties to freedom and pleasure. In our analysis, openness slightly differentiated across the three components of financial well-being, with security and freedom having statistically more significantly influenced positively. However, pleasure is also tied to openness, but this relationship is relatively weak in the general model. In the 40-64 age group, the influence of openness to financial well-being components were completely statistically insignificant. The result could be accidental, but it could be speculated that the connection between openness and financial well-being weakens with age due to the expectations and definitions of financial well-being changing over the course of an individual's life. Mostly changing towards the mentality of "settling with what

you have" which could indicate that the role of personality traits lessens throughout and individuals life (Riitsalu et al., 2023). Also in some other sub-groups, like women, youngest and oldest respondents, and respondents with low or moderate income, the influence of openness to any of the financial well-being components is missing.

In addition to the analyses' general part, split groups produced discussable results. In the split models, by respondents who answered in Russian, there were not any findings concerning ties between personality factors and financial well-being components. At the same time, respondents with Estonian answering language did not differ from trends described in general models. The differences between the two groups could be the result of a myriad of factors, but some potential explanations could be the size of the sample or potential problems with the adaptation of the measuring device. However, the personality metric has already been used in several prior studies, and the financial well-being metric has been used in multiple rounds of data collection in English (2 x Prolific) and Czech (1 x Kantar, 2 x Ceska sporitelna bank) languages where the measure has shown acceptable reliability and validity. There could also be potential problems with the literal translation of the metric. Since the tool used to measure financial well-being is currently being refined, and multi-dimensional financial well-being studies are currently in their infancy, comparing results with previous research is exceptionally challenging. Generalisations should not be made based on the gathered data, and explaining the discrepancy in the results via cultural differences does not seem warranted or justified.

To summarise the research shows, that the multi-dimensional measuring tool for financial well-being produces results that support the differentiation of the subgroups of financial well-being that were theorised in the context of personality. The findings support previous research on how neuroticism negatively correlates with financial well-being. The results differ across different socio-economic groups and genders, potentially across cultures as well, but the results are somewhat ambiguous in that aspect. The findings don't align with previous research when it comes to finding a correlation between financial well-being and conscientiousness since no significant correlations were found with any of the financial well-being dimensions. A potential explanation could be tied to different personality inventories being used and the correlations of neuroticism and conscientiousness in the Big Five inventory. Openness had some positive correlations with the dimensions of freedom and security but none with pleasure. Contrary to assumptions, extraversion had no significant effect on financial well-being in our research.

Limitations

The statistical limitations of the report at hand, partially discussed in the conclusion and analysis portion of this paper, are quite major and thus the proposed explanations were relatively mild. Some of the reason for the limitations were rather small effect sizes and high correlations between different components of financial well-being. Limitations could also arise from the difficulty of adapting the measuring tool to the Russian-speaking population. One of the main limitations of this study is the novelty of the tool used to measure financial well-being. Although thoroughly tested and applied in different countries and used to measure different populations, the measuring tool is still new and further investigation is required to be able to compare the results and reach more concrete conclusions. Considering some interesting and novel findings hopefully this research can be used to create a stronger theoretical network for the topic at hand and help with future research.

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Rein Urmas Murakas

Hea vastaja,

Käesolev lühiküsimustik on seotud rahvusvahelise uurimisprojektiga *"Human-centred approach for increasing financial well-being of individuals and societies"*.

Inimeste rahalise heaolu parandamise võimaluste välja selgitamiseks uurime rahalise heaolu seoseid inimeste isiksuseomadustega.

Vastamine võtab aega ligikaudu 5 minutit. Tabelites palun anda üks vastus iga rea kohta.

Probleemide või küsimuste korral seoses käesoleva küsimustikuga kirjutage palun Rein Urmas Murakale Tartu Ülikoolist (rein.urmas.murakas@ut.ee).

Projektist pikemalt: https://researchinestonia.eu/2023/06/07/how-an-estonian-university-and-an-austrian-foundation-are-improving-the-world-together/

Vastamise eest ette tänades,

uurimisrühma liikmed.

Osa A: Sissejuhatus

Kõigepealt mõned küsimused Teie enda kohta.

A1.

A2. Kui vana Te olete?

- Vähem kui 18 ☐
- 18-19 ☐
- 20-24 ☐
- 25-29 ☐
- 30-34 ☐
- 35-39 ☐
- 40-44 ☐
- 45-49 ☐
- 50-54 ☐
- 55-59 ☐
- 60-64 ☐
- 65-69 ☐
- 70-74 ☐
- 75 ja rohkem ☐
- Muu ☐

Muu

A3. Teie sugu

- Mees ☐
- Naine ☐
- Muu soomääratlus ☐

A4. Milline on Teie haridus?

- [ ] Haridus puudub, pole kunagi koolis õppinud
- [ ] Lõpetamata algharidus
- [ ] Algharidus
- [ ] Kutseharidus, mis ei anna keskharidust
- [ ] Kutseharidus, mis annab keskhariduse (sh kesk-eri)
- [ ] Põhiharidus või lõpetamata keskharidus
- [ ] Üldine keskharidus
- [ ] Lõpetamata kõrgharidus (vähemalt 3 õppeaastat)
- [ ] Rakenduslik kõrgharidus (ilma kraadita)
- [ ] Kõrgharidus (kraadiga) või sellega võrdsustatud diplomiõpe
- [ ] Magister või sellega võrdsustatud haridustase
- [ ] Doktor või sellega võrdsustatud haridustase
- [ ] Muu

Muu

A5. Millises Eesti piirkonnas Te elate?

- [ ] Tallinn
- [ ] Tartu
- [ ] Põhja-Eesti (Harju maakond va Tallinn)
- [ ] Lääne-Eesti (Hiiu, Lääne, Pärnu ja Saare maakond)
- [ ] Kesk-Eesti (Järva, Lääne-Viru ja Rapla maakond)
- [ ] Kirde-Eesti (Ida-Viru maakond)
- [ ] Lõuna-Eesti (Jõgeva, Põlva, Tartu, Valga, Viljandi ja Võru maakond)
- [ ] Muu

Muu

Osa B: Isiksus

B1. Järgmised küsimused puudutavad Teie isiksuseomadusi. Palun hinnake, kuivõrd kehtivad Teie kohta järgnevad kirjeldused.

	Täiesti vale	Enamasti vale	Pigem vale	Pigem õige	Enamasti õige	Täiesti õige
Vihastan kergesti	☐	☐	☐	☐	☐	☐
Hakkan kergesti nutma	☐	☐	☐	☐	☐	☐
Olen tihti õnnetu	☐	☐	☐	☐	☐	☐
Muretsen, mida teised minust mõtlevad	☐	☐	☐	☐	☐	☐
Mul on tihti lõbus	☐	☐	☐	☐	☐	☐
Olen tavaliselt aktiivne ja energiast pakatav	☐	☐	☐	☐	☐	☐
Leian kergesti sõpru	☐	☐	☐	☐	☐	☐
Armastan põnevust	☐	☐	☐	☐	☐	☐
Mind huvitavad paljud asjad	☐	☐	☐	☐	☐	☐
Mulle meeldib nuputada üha uusi viise, kuidas asju teha	☐	☐	☐	☐	☐	☐
Mulle meeldib keerulisi probleeme lahendada	☐	☐	☐	☐	☐	☐
Mulle meeldib lugeda	☐	☐	☐	☐	☐	☐
Oskan teisi lohutada	☐	☐	☐	☐	☐	☐
Naudin teistele haiget tegemist	☐	☐	☐	☐	☐	☐
Usaldan teisi	☐	☐	☐	☐	☐	☐
Mul on lihtne vabandada, kui olen eksinud	☐	☐	☐	☐	☐	☐
Hoian oma asjad korras	☐	☐	☐	☐	☐	☐
Ma ei jäta töid pooleli	☐	☐	☐	☐	☐	☐
Hakkan kohe pihta, kui on vaja midagi ära teha	☐	☐	☐	☐	☐	☐
Töötan kõvasti	☐	☐	☐	☐	☐	☐
Oskan raha kokku hoida	☐	☐	☐	☐	☐	☐

	Täiesti vale	Enamasti vale	Pigem vale	Pigem õige	Enamasti õige	Täiesti õige
Kulutan enam raha, kui ma peaksin	☐	☐	☐	☐	☐	☐

Osa C: Raha

C1. Palun hinnake, kuivõrd nõustuste järgmiste väidetega.

	1 Ei nõustu üldse	2	3	4	5 Nõustun täiesti
Mul on alati piisavalt raha igakuiste arvete, toidu ja transpordi jaoks	☐	☐	☐	☐	☐
Vajadusel saaksin sel nädalal uue külmiku osta selleks raha laenamata või järelmaksu võtmata	☐	☐	☐	☐	☐
Tunnen end oma rahalise tuleviku suhtes kindlalt	☐	☐	☐	☐	☐
Mul on piisavalt raha, et teha, mida tahan	☐	☐	☐	☐	☐
Minu elu otsuseid ega valikuid ei dikteeri raha	☐	☐	☐	☐	☐
Saan oma elu muuta raha pärast muretsemata	☐	☐	☐	☐	☐
Saan aeg-ajalt iseendale osta üht-teist meeldivat	☐	☐	☐	☐	☐
Saan endale lubada tegevusi, mis mulle meeldivad, näiteks käia kontsertidel, spordivõistlustel või sõpru õhtusöögile kutsuda	☐	☐	☐	☐	☐
Rahaasjad ei takista mul elu nautimist	☐	☐	☐	☐	☐
Muretsen pidevalt oma rahaasjade pärast	☐	☐	☐	☐	☐

Osa D: Üldandmed

Lõpetuseks veel mõned üldandmed et

D1. Milline järgnevatest variantidest kirjeldab <u>kõige paremini</u> Teie olukorda viimase kuu aja jooksul?

- Palgatöötaja ☐
- Ettevõtja, omanik ☐
- Iseendale tööandja, vabakutseline vms ☐
- Õppija (kõrgkoolis, gümnaasiumis või kutsekoolis, kursustel vms - kui õpingud pole tööandja poolt tasustatud) või akadeemilisel puhkusel ☐
- Töötu ☐
- Püsivalt töövõimetu või puudega ☐
- Kohustuslikus ajateenistuses või asendusteenistusesTegevteenistuse korral kasutage esimest vastusevarianti ☐
- Kodune, hoolitsen laste või kellegi teise eest ☐
- Pensionär ☐
- Muu ☐

Muu

D2. Milline järgnevatest kirjeldustest vastab Teie arvates kõige paremini Teie leibkonna (Teie ja kõik teised inimesed, kes elavad Teiega koos ühises majapidamises) praegusele sissetulekute tasemele?

- Elame praeguse sissetuleku juures väga mugavalt ☐
- Elame praeguse sissetuleku juures mugavalt ☐
- Saame praeguse sissetuleku juures hakkama ☐
- Praeguse sissetuleku juures on raske hakkama saada ☐
- Praeguse sissetuleku juures on väga raske hakkama saada ☐
- Ei oska öelda ☐

D3. Milline on Teie isiklik sissetulek Eesti keskmise tasemega võrreldes?

Oluliselt madalam	Pigem madalam	Ligikaudu sama	Pigem kõrgem	Oluliselt kõrgem
☐	☐	☐	☐	☐

Эта короткая анкета связана с международным исследовательским проектом *Human-centred approach for increasing financial well-being of individuals and societies.*

Для того, чтобы определить пути повышения денежного благополучия людей, мы изучаем связь между благополучием и личностными характеристиками.

Заполнение анкеты займет около 5 минут. В таблицах выбирайте, пожалуйста, по одному ответу в каждой строке.

Если у вас возникли проблемы или вопросы по данной анкете, пожалуйста, свяжитесь с Рейном Урмасом Муракасом из Тартуского университета (rein.urmas.murakas@ut.ee).

Подробнее о проекте см. по ссылке:

https://researchinestonia.eu/2023/06/07/how-an-estonian-university-and-an-austrian-foundation-are-improving-the-world-together/

Заранее благодарим вас за ответы,

исследовательская группа

Раздел A: Введение

Сначала несколько вопросов о вас.

A1.

A2. Сколько Вам лет?

- [ ] Меньше 18-ти
- [ ] 18-19
- [ ] 20-24
- [ ] 25-29
- [ ] 30-34
- [ ] 35-39
- [ ] 40-44
- [ ] 45-49
- [ ] 50-54
- [ ] 55-59
- [ ] 60-64
- [ ] 65-69
- [ ] 70-74
- [ ] 75 и больше
- [ ] Другое

Другое

A3. Ваш пол

- [ ] Мужчина
- [ ] Женщина
- [ ] Иная половая идентификация

A4. Каково Ваше образование?

- [ ] Никогда не учился/училась в школе
- [ ] Неполное начальное
- [ ] Начальное
- [ ] Профессиональное без среднего образования
- [ ] Профессиональное со средним образованием (включая среднее специальное)
- [ ] Основное или неполное общее среднее
- [ ] Общее среднее
- [ ] Незаконченное высшее (не меньше трех курсов ВУЗа)
- [ ] Прикладное высшее (без степени)
- [ ] Высшее (со степенью) и приравненные дипломы
- [ ] Магистр или приравненное к нему образование
- [ ] Доктор или приравненное к нему образование
- [ ] Другое

Другое

A5. В каком регионе Эстонии Вы проживаете на данный момент?

- [ ] Таллинн
- [ ] Тарту
- [ ] Северная Эстония (Харьюмаа включая Таллинн)
- [ ] Западная Эстония (Ляэнемаа, Пярнумаа, Сааремаа, Хийумаа)
- [ ] Центральная Эстония (Ляэне-Вирумаа, Рапламаа, Ярвамаа)
- [ ] Северо-восточная Эстония (Ида-Вирумаа)
- [ ] Южная Эстония (Валгамаа, Вильяндимаа, Вырумаа, Йыгевамаа, Пылвамаа, Тартумаа)
- [ ] Другое

Другое

Раздел B: Личность

B1. Следующие вопросы касаются Ваших личных качеств. Оцените, пожалуйста, насколько следующие описания применимы к Вам.

	совсем нет	обычно нет	скорее нет	скорее да	обычно да	точно да
Я легко злюсь	☐	☐	☐	☐	☐	☐
Я легко начинаю плакать	☐	☐	☐	☐	☐	☐
Мне часто грустно	☐	☐	☐	☐	☐	☐
Меня беспокоит, что люди обо мне думают	☐	☐	☐	☐	☐	☐
Мне часто весело	☐	☐	☐	☐	☐	☐
Я обычно активен / активна и полон / полна энергии	☐	☐	☐	☐	☐	☐
Я легко нахожу друзей	☐	☐	☐	☐	☐	☐
Я люблю чувствовать эмоциональное возбуждение	☐	☐	☐	☐	☐	☐
У меня много интересов	☐	☐	☐	☐	☐	☐
Мне нравится придумывать, как сделать что-то по-новому	☐	☐	☐	☐	☐	☐

	совсем нет	обычно нет	скорее нет	скорее да	обычно да	точно да
Мне нравится решать сложные проблемы	☐	☐	☐	☐	☐	☐
Я люблю читать	☐	☐	☐	☐	☐	☐
Я знаю, как утешать других людей	☐	☐	☐	☐	☐	☐
Мне нравится причинять боль другим людям	☐	☐	☐	☐	☐	☐
Я доверяю другим людям	☐	☐	☐	☐	☐	☐
Я легко извиняюсь, если неправ(а)	☐	☐	☐	☐	☐	☐
Я держу вещи в порядке	☐	☐	☐	☐	☐	☐
Я не перестаю работать, пока не закончу начатое	☐	☐	☐	☐	☐	☐
Я сразу приступаю к работе	☐	☐	☐	☐	☐	☐
Я усердно работаю	☐	☐	☐	☐	☐	☐
Я хорошо экономлю деньги	☐	☐	☐	☐	☐	☐
Я трачу больше, чем следовало бы	☐	☐	☐	☐	☐	☐

Раздел C: Деньги

C1. Оцените, пожалуйста, в какой степени вы согласны со следующими утверждениями.

	1 Совсем не согласен/согласна	2	3	4	5 Полностью согласен/согласна
У меня всегда хватает денег на оплату счетов, еду и транспорт	☐	☐	☐	☐	☐
При необходимости я могу на этой неделе купить новый холодильник, не занимая денег и не оформляя рассрочку	☐	☐	☐	☐	☐
Я чувствую уверенность в своем финансовом будущем	☐	☐	☐	☐	☐
У меня достаточно денег, чтобы делать то, чего мне хочется	☐	☐	☐	☐	☐
Мои жизненные решения и выбор не диктуются деньгами	☐	☐	☐	☐	☐
Я могу изменить свою жизнь, не беспокоясь о деньгах	☐	☐	☐	☐	☐
Я могу время от времени покупать себе что-нибудь приятное	☐	☐	☐	☐	☐

	1 Совсем не согласен/согласна	2	3	4	5 Полностью согласен/согласна
Могу позволить себе делать то, что мне нравится, например, ходить на концерты, спортивные соревнования или приглашать друзей на ужин	☐	☐	☐	☐	☐
Финансовое состояние не мешает мне наслаждаться жизнью	☐	☐	☐	☐	☐
Я постоянно беспокоюсь о своих деньгах	☐	☐	☐	☐	☐

Раздел D: Общая информация

Наконец, немного общей информации ru

D1. Какой из последующих вариантов лучше всего описывает Ваши обстоятельства последнего месяца?

- ☐ Наемный работник
- ☐ Предприниматель, владелец
- ☐ Самозанятый, фрилансер и под.
- ☐ Учащийся (в вузе, в гимназии или профессиональном училище, на курсах, и под. - если учеба не оплачивается работодателем) или в академическом отпуске
- ☐ Безработный
- ☐ Нетрудоспособный или с недостатком здоровья
- ☐ На обязательной срочной воинской службе или на альтернативной службеЕсли Вы военнослужащий, отметьте первый вариант
- ☐ Не работаю, ухаживаю за детьми или кем-то другим
- ☐ Пенсионер
- ☐ Другое

Другое

D2. Какой из перечисленных ниже лучше всего соответствует, с Вашей точки зрения, нынешнему уровню доходов Вашего домохозяйства (Вы и все остальные, с кем у Вас общее хозяйство)?

- ☐ Живем при нынешнем уровне доходов очень комфортно
- ☐ Живем при нынешнем уровне доходов комфортно
- ☐ Справляемся
- ☐ При нынешнем уровне дохода справляться трудно
- ☐ При нынешнем уровне дохода справляться очень трудно
- ☐ Затрудняюсь ответить

D3. Каков ваш личный доход по сравнению со средним по Эстонии?

Значительно ниже	Несколько ниже	Примерно одинаково	Несколько выше	Значительно выше
☐	☐	☐	☐	☐