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Financial Literacy Mediating Experience, Socialization, and Financial Behavior among Young Couples: A Conceptual Review

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ABSTRACT

This conceptual review develops an integrated explanation of how financial experience and financial socialization shape financial management behavior among young couples through financial literacy. The review responds to inconsistent evidence on whether financial literacy directly translates into prudent behavior and to the limited treatment of marriage as a new financial socialization setting. A structured integrative review was conducted using 30 traceable peer-reviewed sources published between 2011 and 2026, with priority given to accredited journal articles from 2021-2026. The synthesis identifies four recurring themes: experiential learning is most effective when it involves consequential decisions; financial socialization is multi-agent and continues beyond childhood; literacy is a partial rather than sufficient mechanism; and spousal financial communication can strengthen or weaken the conversion of literacy into behavior. The resulting framework proposes direct, mediated, and moderated relationships among financial experience, financial socialization, financial literacy, spousal financial communication, and financial management behavior. The model contributes by repositioning young couples as a dyadic and transitional unit of analysis and by separating knowledge acquisition from knowledge enactment. Future empirical studies should test the framework with dyadic samples, objective and subjective literacy measures, and structural equation or actor partner models.

Keywords: financial experience; financial literacy; financial management behavior; financial socialization; spousal communication; young couples

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INTRODUCTION

Financial decisions during the first years of marriage are unusually consequential because two individuals must combine, negotiate, or coordinate previously separate financial routines. Decisions about daily spending, debt repayment, emergency savings, housing, insurance, digital credit, and support for extended families are rarely isolated technical choices. They also reflect learned norms, prior exposure to financial products, perceived competence, household roles, and the quality of communication between partners. When these elements are not aligned, a household may possess information about budgeting or saving but still fail to translate that knowledge into consistent action. Recent evidence on financial stress among young families therefore points toward financial management behavior as a central mechanism through which knowledge and resources become household resilience (Islami & Renanita, 2025; Wahyuni et al., 2024).

Previous studies have identified financial experience and financial socialisation as potential precursors to financial literacy, while financial management behaviour has been commonly examined as an important outcome. However, the existing literature encompasses heterogeneous populations and contexts, including families, corporate employees, managers, students, and small business owners. This heterogeneity creates unit-of-analysis problems because the meaning and measurement of financial experience, financial socialisation, financial literacy, and financial behaviour can differ among populations. The professional experience of a financial manager, for example, cannot be treated as equivalent to the experience of a young couple in managing household debt, savings, or routine expenses. Similarly, organisational financial behaviour cannot be directly compared to personal or household financial management behaviour. Therefore, a coherent conceptual framework must clearly define the target population, level of analysis, and domain of behaviour before the proposed relationships can be theoretically evaluated.

This review focuses on young couples, understood as partners in the early stage of marriage or household formation. The focus is theoretically useful because marriage is a transition in which financial socialization does not end but is reorganized. Individuals bring scripts learned from parents, school, peers, media, work, and digital platforms into a shared household. Their prior financial experiences may differ in breadth, quality, and emotional consequence. One partner may have managed bank accounts and formal credit, while the other may have relied on cash, informal borrowing, or parental support. These differences can expand the household's collective knowledge, but they can also generate conflict when experiences are interpreted through incompatible values or expectations. Family financial socialization theory provides a foundation for understanding this continuing process (Gudmunson & Danes, 2011; LeBaron & Kelley, 2021).

Financial literacy is often positioned as the bridge between antecedent learning and downstream behavior. The construct generally includes the ability to understand financial concepts and to use information when making decisions about saving, debt, risk, and long-term planning (Lusardi & Mitchell, 2014). Yet empirical studies do not produce a uniformly strong knowledge-to-behavior relationship. Meta-analytic and intervention evidence suggests that financial education can improve knowledge and, under appropriate conditions, behavior, but effect sizes vary with timing, context, measurement, and opportunities to apply learning (Fernandes et al., 2014; Kaiser et al., 2022). Contemporary studies similarly indicate that literacy is associated with financial behavior, resilience, inclusion, and decision quality, while also showing that attitudes, self-control, technology, social norms, and resource constraints influence whether knowledge is enacted (Białowolski et al., 2022; Mireku et al., 2023; Mushtaq et al., 2024).

The inconsistent relationship should not be treated as a simple contradiction. It may signal an underspecified mechanism. Objective knowledge can reduce errors, but behavior also requires motivation, perceived control, practical opportunity, and coordination with other household members. A young spouse who knows the importance of emergency savings may be unable to save because household income is unstable. A couple may understand interest compounding but still use expensive digital credit when they do not disclose expenditures or agree on priorities. Conversely, limited formal knowledge may be partially compensated by disciplined routines, trusted advice, or a partner with complementary capability. These examples indicate that financial literacy is likely to be a partial mediator rather than an all-purpose explanation.

The current financial environment strengthens the need for a more contextual model. Digital payments, cashless consumption, embedded credit, and algorithmically delivered financial content increase both access and cognitive burden. Research on digital-age financial literacy emphasizes that users must evaluate interfaces, information quality, privacy, risk, and product terms in addition to conventional financial concepts (Koskelainen et al., 2023). Studies in the IJAFAP context likewise show that financial behavior is related to financial knowledge, technology use, shopping habits, financial education initiatives, lifestyle, and cashless practices (Putra et al., 2026; Sirait et al., 2025; Teoh et al., 2024; Wongsowinoto & Susanto, 2022; Wuisang et al., 2023). For young couples, these digital influences operate inside a shared household and can accelerate both coordination and conflict.

A second limitation in much of the literature is the treatment of financial socialization as primarily parental and pre-adult. Parents remain important, but socialization is multi-agent and life-course based. Formal education, peers, workplace exposure, media, financial institutions, and romantic partners all communicate values and practices. Evidence shows that family socialization can shape literacy, self-efficacy, investment literacy, help-seeking, and behavior into adulthood (Chawla et al., 2022; Kaur & Singh, 2024; Khawar & Sarwar, 2021; Legenzova & Leckė, 2025; Zhang et al., 2024). Marriage introduces a particularly intensive agent because partners observe one another repeatedly, share consequences, and negotiate goals. This review calls that process marital re-socialization.

Accordingly, this study aims to develop a coherent conceptual model explaining how financial experience and financial socialization affect financial management behavior among young couples through financial literacy, while spousal financial communication conditions the literacy-to-behavior link. The study is significant because it resolves the unit-of-analysis ambiguity in the original manuscript, distinguishes knowledge acquisition from behavioral enactment, and positions marriage as an active socialization setting. Its novelty lies in combining experiential learning, multi-agent socialization, partial mediation, and dyadic communication within one stage-sensitive framework. The contribution is threefold: it clarifies construct boundaries, proposes eight testable hypotheses, and specifies an empirical design capable of testing individual and partner effects without fabricating results that do not yet exist.

LITERATURE REVIEW

Young Couples as a Financial Transition

The early years of marriage combine developmental, economic, and relational transitions. Partners may be entering full-time employment, relocating, supporting parents, planning children, acquiring housing, or managing education and consumer debt at the same time. These overlapping demands make the period analytically distinct from general samples of students, employees, or established households. The household's financial system is still being built: accounts may be merged or kept separate, responsibility for bills is allocated, acceptable debt is negotiated, and short-term consumption is balanced against longer-term goals. Because routines are not yet fully institutionalized, this period offers both vulnerability and an opportunity for preventive intervention.

A transition perspective also prevents early marriage from being treated only as a demographic label. The theoretically important feature is not a respondent's age alone, but the creation of interdependence under incomplete routines and uncertain resources. Studies of premarital and young-family financial management in Indonesia point to the importance of budgeting, communication, income, and management behavior in this stage (Islami & Renanita, 2025; Wahyuni et al., 2024). Cross-cultural research should nevertheless avoid assuming that all couples pool money or divide roles in the same way. Extended-family obligations, religious norms, gender expectations, labor-market informality, and access to formal finance can alter both the content of socialization and the feasibility of recommended behavior.

The unit of analysis must therefore be stated precisely. A study may examine individuals who are members of young couples, couples as dyads, or households as collective units. These choices are not interchangeable. Individual data support actor-level conclusions, dyadic data permit actor and partner effects, and household-level outcomes require evidence about shared practices. The proposed framework is conceptually dyadic, but it can be tested at the individual level only when the resulting limitation is stated and partner processes are measured as perceptions rather than observed couple properties.

Family Financial Socialization Theory

Family financial socialization theory explains how individuals acquire financial knowledge, attitudes, values, capabilities, and behavior through interactions within the family system. The framework distinguishes explicit processes, such as direct instruction and conversations about money, from implicit processes, such as observation, modeling, reinforcement, and participation in financial decisions. It also recognizes that socialization outcomes are shaped by family characteristics and internal motivations rather than by information transmission alone (Gudmunson & Danes, 2011). Later reviews show that the field has expanded from parent child teaching toward life-course processes, diverse family structures, and links between socialization and financial well-being (LeBaron & Kelley, 2021).

For young couples, the theory can be extended in two ways. First, each partner enters marriage with a socialization history that may differ in content, consistency, and socioeconomic context. Second, the new household becomes a site of continuing socialization. Partners teach, model, reward, question, and sometimes resist each other's practices. This process can modify prior scripts through repeated exposure to shared consequences. The dyadic extension is important because an individual may understand and prefer one financial practice while the household follows another through negotiation, power, convenience, or conflict avoidance. The relevant outcome is therefore not simply what each partner knows, but how knowledge becomes coordinated behavior.

Financial Experience

Financial experience refers to direct engagement with financial decisions, products, institutions, and consequences. It can include opening and using accounts, budgeting limited income, borrowing, repaying debt, selecting insurance, investing, comparing financial products, or recovering from a costly decision. Experience differs from age or tenure because not all exposure generates learning. Routine use without reflection may reinforce poor habits, while a limited number of consequential decisions can produce substantial learning. Research on debt literacy and financial experience suggests that experience and knowledge are related but not interchangeable (Lusardi & Tufano, 2015). Earlier evidence among adolescents also indicates that direct experience with financial activities contributes to literacy beyond socialization agents (Sohn et al., 2012).

The mechanism is experiential learning. An individual encounters a decision, receives feedback, updates beliefs, and develops procedural knowledge. The learning value of experience depends on feedback quality, complexity, emotional salience, and whether the person can correctly attribute outcomes to decisions. Digital finance complicates this mechanism because interfaces can make transactions easy while concealing costs or reducing the felt salience of spending. Practical financial education that is connected to real decisions can help individuals interpret experience more accurately. Evidence from Indonesia shows that life-skills training can affect labor-market and financial outcomes, while broader intervention evidence indicates that education is more effective when it is timely and behaviorally relevant (Grimes et al., 2022; Kaiser et al., 2022).

Within young couples, financial experience may be individual or shared. Individual experience creates a stock of tacit knowledge that can be contributed to the household. Shared experience, such as preparing a joint budget or repaying a loan, also creates relational routines. However, negative experience does not automatically produce better literacy. It may create avoidance, overconfidence, or distrust if lessons are not critically processed. Measurement should therefore capture the diversity, recency, and consequence of experience rather than merely asking whether a respondent has used a financial product.

Financial Socialization

Financial socialization is the process through which norms, knowledge, attitudes, and practices concerning money are transmitted and negotiated. Parents are prominent agents because they control early opportunities and model everyday behavior, but formal education, peers, employers, media, and financial service providers also contribute. Studies show that parental influence and family socialization are related to young adults' literacy, investment behavior, self-efficacy, and downstream practices (Chawla et al., 2022; Kaur & Singh, 2024; Khawar & Sarwar, 2021). The effects are not necessarily uniform because communication can be supportive, restrictive, conflictual, or inconsistent with observed behavior.

A multi-agent approach is necessary in the digital environment. Social media creators, platform notifications, online communities, and financial applications increasingly function as socialization agents. They can make financial information accessible, but they also blur education, entertainment, advertising, and persuasion. Financial literacy research in the digital age therefore calls for attention to source evaluation and platform-specific capability (Koskelainen et al., 2023). Among young couples, online influences may interact with family norms, especially when consumption becomes visible, instantly shareable, or financed through embedded credit.

The spouse should be modeled as a distinct agent rather than folded into a generic family measure. A partner can provide information, demonstrate routines, encourage help-seeking, impose restrictions, or challenge inherited norms. Evidence on family socialization in adulthood and financial help-seeking supports the continuing influence of close relationships (Legenzova & Leckė, 2025; Zhang et al., 2024). The proposed concept of marital re-socialization captures the repeated adaptation that occurs when partners create joint rules and meanings after household formation.

Financial Literacy
Financial literacy combines knowledge with the capacity to interpret and apply financial information. Objective literacy is commonly assessed through correct answers on concepts such as interest, inflation, risk diversification, borrowing cost, and time value. Subjective literacy reflects perceived knowledge or confidence. These dimensions should not be collapsed because confidence may exceed actual knowledge, and objective knowledge may not be used when confidence is low. The economic importance of literacy is well established, but measurement choices materially influence observed relationships (Lusardi & Mitchell, 2014).

Recent studies connect literacy with financial behavior, resilience, inclusion, investment decisions, and retirement planning (Białowolski et al., 2022; Harahap et al., 2022; Mireku et al., 2023; Mushtaq et al., 2024). Nevertheless, literacy is not synonymous with behavior. Financial behavior includes repeated acts under real constraints, whereas literacy indicates decision capability. A person can answer knowledge questions correctly yet fail to budget, compare products, or build savings. The separation is crucial for causal reasoning and avoids tautological measures in which the same behavioral items are used as indicators of both literacy and behavior.

For couples, literacy may be distributed rather than equal. Household capability may depend on specialization, information sharing, and the ability of both partners to scrutinize decisions. Treating one knowledgeable partner as sufficient can conceal vulnerability if the other partner lacks access to accounts or cannot act independently. Future empirical work should therefore measure both partners where possible and distinguish individual literacy, perceived partner literacy, and joint decision competence.

Financial Management Behavior
Financial management behavior refers to observable and repeated actions used to plan, allocate, monitor, and protect household resources. Core domains include budgeting, bill payment, saving, debt management, comparison shopping, insurance, record keeping, and preparation for emergencies. The construct should be behavioral rather than attitudinal. Items such as 'I believe saving is important' measure attitude, while 'I transfer money to savings each month' measures behavior. This distinction improves construct validity and reduces inflated relationships between similarly worded self-report scales.

Evidence suggests that literacy contributes to prudent behavior but operates alongside attitudes, behavioral control, habits, technology, and social context. Studies of students and young adults find that knowledge, shopping habits, technology, and education initiatives are associated with financial practices (Teoh et al., 2024; Wongsowinoto & Susanto, 2022; Wuisang et al., 2023). Other research shows that financial behavior is linked to goal attainment and can be shaped by prior literacy and educational exposure (Li et al., 2022; Walstad & Wagner, 2023; Xiao et al., 2014). These findings support a layered model rather than a single direct path.

In young households, good management behavior should be evaluated at both individual and household levels. One partner may maintain a personal budget while shared bills are late, or the couple may save jointly while one partner accumulates undisclosed debt. A dyadic approach can identify agreement, discrepancy, and actor–partner effects. It also makes the model more realistic because many household financial consequences are shared even when decisions are made individually.

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Spousal Financial Communication

Spousal financial communication refers to the frequency, openness, clarity, and problem-solving quality of discussions about income, spending, debt, savings, risk, and goals. Communication is not automatically beneficial. Frequent conversations that involve blame, concealment, or coercion may reduce coordination, while less frequent but transparent and structured conversations may support effective decisions. The construct should therefore include disclosure, joint goal setting, role clarity, and conflict management rather than frequency alone.

The proposed model treats communication as a boundary condition on the conversion of literacy into behavior. Literacy supplies decision capability, but communication determines whether that capability enters joint routines. When communication is open and roles are clear, knowledgeable partners can explain trade-offs, agree on targets, and monitor progress. When communication is poor, knowledge may remain private, be rejected, or be overridden by conflict and power asymmetry. This logic also explains why literacy–behavior findings vary across studies that do not measure the relational context.

Hypotheses Development

Financial Experience and Financial Literacy

Financial experience provides contact with product rules, trade-offs, and consequences that cannot be fully learned through abstract instruction. When people manage accounts, compare credit costs, or recover from errors, they receive feedback that can strengthen conceptual and procedural knowledge. The effect should be stronger when experiences are diverse and interpreted rather than merely repeated. Prior research supports the role of direct experience in literacy formation (Lusardi & Tufano, 2015; Sohn et al., 2012). Therefore, H1: Financial experience positively affects financial literacy among young couples.

Financial Socialization and Financial Literacy

Socialization agents provide vocabulary, norms, examples, and opportunities for guided participation. Explicit discussions can explain concepts, while modeling and practice can connect concepts to everyday decisions. The continuing influence of family, education, and close relationships on literacy and capability is supported across recent studies (Chawla et al., 2022; Kaur & Singh, 2024; Khawar & Sarwar, 2021). Therefore, H2: Financial socialization positively affects financial literacy among young couples.
Financial Literacy and Financial Management Behavior

Financial literacy should improve the capacity to evaluate costs, anticipate consequences, and select actions that are consistent with household goals. Although literacy is not sufficient, it reduces avoidable decision errors and supports planning. Recent evidence generally reports a positive association between literacy and financial behavior, resilience, and decision quality (Białowolski et al., 2022; Mireku et al., 2023; Mushtaq et al., 2024). Therefore, H3: Financial literacy positively affects financial management behavior among young couples.

Direct Effect of Financial Experience on Behavior

Experience can influence behavior without passing entirely through explicit knowledge. Repetition can create routines, and emotionally salient outcomes can alter risk-taking, saving, or debt avoidance even when conceptual knowledge remains limited. Practical exposure may also increase perceived control. Therefore, H4: Financial experience positively affects financial management behavior among young couples.

Direct Effect of Financial Socialization on Behavior

Socialization transmits norms and scripts as well as knowledge. Individuals may adopt budgeting, saving, or debt practices because they have observed and internalized them, even when they cannot explain every technical concept. Conversely, dysfunctional scripts can persist despite adequate knowledge. Therefore, H5: Financial socialization positively affects financial management behavior among young couples.

Mediating Role of Financial Literacy in the Experience Path

Experience is more likely to produce transferable behavior when individuals extract generalizable knowledge from specific events. Financial literacy represents this codification process. It enables a lesson learned from one product or decision to inform another. Therefore, H6: Financial literacy mediates the positive effect of financial experience on financial management behavior among young couples.

Mediating Role of Financial Literacy in the Socialization Path

Socialization messages can become behavior through several routes, but literacy is a central cognitive route because it converts instruction and observation into decision capability. The mediation is expected to be partial because norms, habits, and perceived control can also transmit socialization effects. Therefore, H7: Financial literacy mediates the positive effect of financial socialization on financial management behavior among young couples.

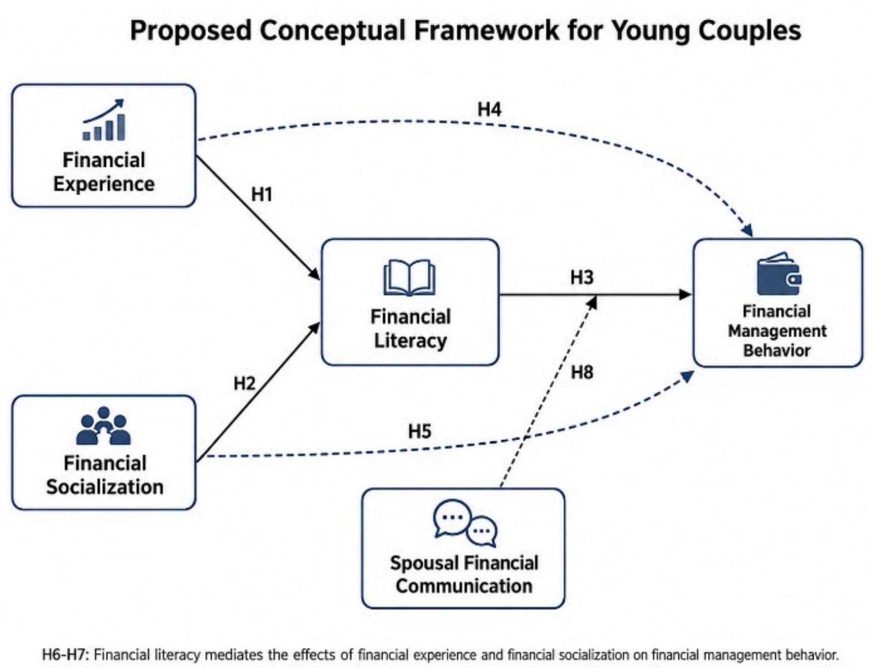
Moderating Role of Spousal Financial Communication

In a shared household, knowledge must be disclosed, interpreted, and coordinated. Open and constructive communication should increase the likelihood that financial literacy informs joint decisions, whereas secrecy or unresolved conflict should weaken that conversion. Therefore, H8: Spousal financial communication positively moderates the relationship between financial literacy and financial management behavior, such that the relationship is stronger when communication quality is high.

Conceptual Framework

The proposed relationships are summarized in Figure 1. The solid arrows represent the core knowledge-formation and behavior path, dashed arrows represent direct behavioral paths, and the dotted arrow represents the moderating role of spousal financial communication.

Figure 1. Research Framework



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RESEARCH METHOD

This study used a structured integrative review design. The design was selected because the objective was theory development and conceptual reconciliation rather than estimation of a pooled effect. It permits the integration of empirical studies, theoretical articles, and review evidence while maintaining an explicit search and selection logic. The review was conducted in August 2026 and retained 30 traceable peer-reviewed sources published between 2011 and 2026. Priority was given to accredited journal articles published from 2021 through 2026 in order to reflect current financial technologies, consumer practices, and household conditions. Seminal earlier studies were retained only when they defined the theoretical framework or core constructs.

Search terms combined the focal constructs and population, including financial experience, financial socialization, family financial socialization, financial literacy, financial behavior, financial management behavior, young adults, couples, marriage, household finance, financial communication, digital finance, and financial well-being. Searches were conducted through publisher platforms, official journal archives, DOI-indexed records, and scholarly search interfaces. Studies were included when they addressed at least two focal constructs, reported a clear theoretical or empirical contribution, provided traceable bibliographic information, and examined individuals, households, students, young adults, or family contexts that could inform the proposed model. Corporate-finance studies, purely technical fintech adoption studies, duplicates, and items without a usable behavioral or literacy construct were excluded.

The analytical procedure involved four stages. First, each source was coded for population, context, construct definition, measurement approach, direction of relationships, explanatory mechanism, and stated limitation. Second, construct definitions were compared to identify overlap and contamination, especially between literacy, attitude, and behavior. Third, findings were grouped into recurring themes concerning experiential learning, socialization agents, the knowledge-to-behavior conversion, and relational coordination. Fourth, the themes were translated into direct, mediated, and moderated propositions. Because the review was conducted by one principal analyst, no inter-coder reliability statistic is claimed. The coding trail and construct matrix should be independently audited in a future systematic review.

The review does not present fabricated survey results, coefficients, significance tests, or respondent profiles. Its results are a conceptual evidence synthesis. This boundary is methodologically important because the original document did not contain a sampling frame, instrument, dataset, or analysis output. A later empirical article can test the proposed model using the operationalization and design recommendations presented below.

Quality assessment was applied at the level required for conceptual synthesis. Priority was given to peer-reviewed sources with a defined population, interpretable measures, traceable publication details, and findings directly relevant to the proposed mechanisms. The review did not calculate a single numerical quality score because theoretical articles, intervention studies, surveys, and reviews require different criteria. Instead, stronger weight was assigned to convergent evidence across designs, recent reviews, and studies that separated literacy from behavior. Contradictory findings were retained as signals of measurement or contextual heterogeneity rather than removed as outliers.

Table 1. Review Protocol

Element	Specification
Design	Structured integrative conceptual review
Review period	August 2026
Coverage	30 peer-reviewed sources, 2011-2026; priority to 2021-2026
Core terms	Financial experience, financial socialization, financial literacy, financial behavior, young couples, household finance, spousal communication
Inclusion logic	Direct relevance to at least two focal constructs; traceable journal source; theoretical or empirical contribution
Synthesis	Construct comparison, thematic coding, pathway specification, and hypothesis development

Source: Authors' conceptual synthesis (2026).

RESULTS

The synthesis produced four central themes. The first is situated experiential learning. Financial experience contributes most clearly when exposure contains a decision, feedback, and an opportunity to revise future action. Mere product ownership is an incomplete proxy because a dormant account or automated transaction may generate little learning. The result implies that future instruments should measure variety, responsibility, recency, and consequence of experience. It also implies that experience may generate both knowledge and habit, supporting direct and mediated paths.

The second theme is multi-agent and continuing socialization. The evidence does not support a narrow assumption that socialization ends when individuals leave the parental home. Parents, schools, peers, workplaces, financial institutions, media, platforms, and partners contribute at different life stages. Marriage intensifies socialization because partners observe each other repeatedly and share consequences. The concept of marital re-socialization captures the adjustment of inherited scripts through joint budgeting, disclosure, conflict, and goal setting.

The third theme is that financial literacy is a partial mechanism rather than a sufficient condition. Literacy improves the quality of evaluation and planning, but the conversion of knowledge into action depends on income constraints, attitudes, perceived control, technology design, habits, and social coordination. This conclusion reconciles positive literacy behavior findings with studies reporting weak or context-dependent effects. It also justifies retaining direct paths from experience and socialization to behavior while testing indirect paths through literacy.

The fourth theme is relational enactment. Household behavior is not merely the sum of two individual capabilities. Knowledge must be shared and translated into agreed routines. Spousal communication is therefore positioned as a moderator of the literacy–behavior relationship. High-quality communication enables disclosure, joint interpretation, and accountability. Low-quality communication can block the use of knowledge or produce parallel and inconsistent financial systems. The resulting framework is shown in Figure 1.

Table 2. Evidence Synthesis and Theoretical Implications

Theme	Dominant Evidence	Unresolved Tension	Model Implication
Situated experience	Consequential and interpreted decisions support learning.	Product ownership may not equal learning; experience can also reinforce errors.	Experience has direct and literacy-mediated paths.
Continuing socialization	Parents, education, peers, institutions, media, and partners remain influential.	Agent effects differ by life stage, credibility, and message consistency.	Socialization is multi-agent; spouse is a distinct adult agent.
Partial knowledge mechanism	Literacy generally supports behavior and resilience.	Knowledge does not remove resource, habit, or control constraints.	Literacy is a partial mediator, not a sufficient cause.
Relational enactment	Shared decisions require disclosure, interpretation, and coordination.	Individual-level studies can miss partner and household effects.	Communication moderates the literacy-to-behavior path.

Source: Authors' conceptual synthesis (2026).

Table 3. Recommended Operationalization for Empirical Testing

Construct	Definition Boundary	Recommended Indicators	Measurement Note
Financial experience	Direct engagement with decisions and consequences.	Diversity, responsibility, recency, consequence, reflection.	Avoid using age or product ownership as the sole proxy.
Financial socialization	Transmission and negotiation of financial norms and capability.	Parental, formal, peer/media, institutional, and spousal agents.	Model sources separately or as validated higher-order dimensions.
Financial literacy	Objective knowledge and decision capability.	Interest, inflation, diversification, credit cost, risk; subjective confidence.	Keep objective and subjective literacy distinct.
Financial management behavior	Repeated actions that allocate, monitor, and protect resources.	Budgeting, bill payment, saving, debt management, comparison, emergency planning.	Use behaviorally specific time-framed items.
Spousal communication	Quality of disclosure and joint problem solving about money.	Openness, role clarity, joint goals, conflict management, transparency.	Do not equate frequency with quality.

DISCUSSION

Theoretical Contribution

The framework contributes to family financial socialization theory by treating marriage as an active socialization transition. Existing theory explains how family processes shape knowledge, attitudes, and behavior, but many applications emphasize childhood or parent–child transmission. The proposed model adds a horizontal adult relationship in which partners influence each other under shared consequences. This extension is not a rejection of parental influence; it explains how inherited scripts are maintained, combined, or revised after household formation.

The model also separates three stages that are often conflated: exposure and transmission, capability formation, and behavioral enactment. Financial experience and socialization represent learning inputs, financial literacy represents cognitive capability, and financial management behavior represents repeated action. Spousal communication operates at the enactment stage. This sequence reduces tautology and provides a clearer explanation for mixed empirical findings. When studies measure literacy with self-reported behavior or omit relational constraints, the apparent strength of the literacy behavior relationship can be distorted.

Reconciliation of Inconsistent Findings

The framework interprets inconsistency as evidence of moderation, partial mediation, and measurement heterogeneity. Financial literacy should not be expected to have the same effect across populations that differ in income volatility, product access, digital exposure, household roles, and communication. Similarly, experience can be beneficial, neutral, or harmful depending on feedback and reflection. Socialization can transmit prudent norms or reproduce avoidance, secrecy, and overconsumption. The direction of the basic hypotheses is positive, but empirical work should test nonlinearities and adverse forms rather than assume all exposure is educational.
The review also highlights the difference between actor and household effects. One partner's literacy may improve their own behavior but have a weaker effect on shared behavior when the partner controls accounts or resists disclosure. Conversely, a knowledgeable partner may improve the other's behavior through explanation and modeling. Standard individual regressions cannot identify these patterns. Dyadic analysis is therefore not an ornamental sophistication; it matches the social structure of the research question.

Implications for Empirical Research

A rigorous test should recruit couples married for no more than five years or otherwise define an early-household criterion consistently. Sampling should use both partners whenever feasible. A target of at least 200 couples would support structural equation modeling and dyadic analysis, although power analysis based on the expected smallest effect should determine the final sample. When both partners participate, data should be linked with anonymous household codes and analyzed using actor-partner interdependence models or multilevel structural equation models. If only one partner is sampled, the article must avoid dyadic causal claims and describe the unit as an individual within a young household.

Measurement should combine objective literacy questions with subjective confidence, use behaviorally specific items for financial management, and model experience as a formative or multidimensional construct when appropriate. Financial socialization should distinguish parental, formal, peer/media, institutional, and spousal agents. Communication should include openness, disclosure, joint goals, role clarity, and constructive conflict management. Control variables may include age, education, marriage duration, children, household income, income stability, debt burden, digital financial access, and decision-role structure. Common-method bias should be reduced through temporal separation, multiple sources, and procedural anonymity rather than addressed only with a single post hoc test.

For covariance-based structural equation modeling, researchers should report model fit, convergent validity, discriminant validity, reliability, standardized paths, indirect effects with bootstrap confidence intervals, and moderation plots. For partial least squares structural equation modeling, they should justify the predictive orientation, report indicator and construct quality, collinearity, explanatory and predictive metrics, bootstrapped paths, and out-of-sample prediction where possible. Measurement invariance across partners or relevant groups should precede group comparisons. Missing-data treatment, nonresponse analysis, endogeneity risks, and robustness checks should be documented.

Cultural and Structural Boundary Conditions
The proposed relationships are expected to vary across institutional and cultural settings. Financial literacy can only be enacted through products and opportunities that are available, affordable, and trusted. Informal employment, irregular income, limited consumer protection, and dependence on extended-family transfers can reduce the apparent effect of knowledge on conventional behaviors such as automated saving or formal insurance. These conditions should not be interpreted as individual failure. They are contextual constraints that must be measured and discussed when comparing countries, regions, or socioeconomic groups.

Household norms also shape the meaning of communication and joint decision making. In some couples, separate accounts and delegated specialization are consensual and efficient; in others, they may conceal exclusion or unequal access. High-quality communication should therefore be assessed through transparency, informed consent, and the ability to question decisions, not through a prescriptive requirement that every transaction be jointly controlled. Gender and power should be examined as theoretically relevant conditions, while avoiding stereotypes that assign financial competence to one partner by default.

Digital financial systems add another boundary condition. Cashless tools can improve records and goal tracking, but they can also fragment spending across applications, normalize instant credit, and expose one partner to financial surveillance. Recent IJAFAP studies show that technology, lifestyle, and cashless practices are intertwined with financial behavior (Putra et al., 2026; Sirait et al., 2025; Wongsowinoto & Susanto, 2022). Empirical tests should therefore include digital access and usage patterns, and practical interventions should balance coordination with privacy and autonomy.

Practical Implications
Financial education for young couples should be timed around real household decisions rather than delivered as generic information. Programs can combine short knowledge modules with joint budgeting exercises, debt inventories, emergency-fund targets, and structured conversations about roles and goals. Because communication conditions enactment, interventions should not assume that teaching one partner is sufficient. Couple-based tools should support transparency without coercion and allow partners to document agreements, revisit decisions, and maintain individual safeguards.

Financial institutions and digital platforms can translate these implications into product design. Shared dashboards, consent-based notifications, clear total-cost displays, cooling-off prompts, and goal-based savings features can make consequences visible and facilitate discussion. However, joint tools must protect privacy and autonomy. The objective is coordinated capability, not surveillance. Policy initiatives should also recognize that financial vulnerability may arise from unstable income or structural constraints that education alone cannot repair.

CONCLUSION

This conceptual review reframes the relationship among financial experience, financial socialization, financial literacy, and financial management behavior for young couples. The synthesis indicates that experience and socialization provide learning inputs, literacy supplies decision capability, and behavior emerges when capability is enacted under practical and relational conditions. Spousal financial communication is proposed as a key boundary condition because household decisions require disclosure, interpretation, and coordination. The model therefore contains direct effects, two partial mediation paths, and one moderation effect.

The principal contribution is a coherent unit of analysis and a stage-sensitive explanation of mixed literacy behavior findings. The framework is suitable for empirical testing but should not be presented as verified until data are collected and analyzed. Researchers should use dyadic samples where possible, distinguish objective and subjective literacy, preserve construct boundaries, and report transparent validity and robustness evidence. Practitioners should pair financial education with real decision practice and structured couple communication.
Limitation

The review is integrative rather than systematic and does not claim exhaustive database coverage or meta-analytic effect estimation. It was conducted by one principal analyst, so selection and thematic coding may reflect reviewer judgment. The evidence base includes heterogeneous populations because the young-couple literature remains limited, and several mechanisms are inferred from adjacent research on young adults and households. The proposed moderation and mediation paths are theoretically grounded but untested in the present article. A future systematic review should preregister its protocol, use multiple coders, document the full screening flow, assess study quality, and separate evidence by cultural setting and household structure.

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