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The Psychological and Social Effects of Asset Building Among Low-Income Consumers

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Walden University
2025

Abstract

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MSW, Howard University, 1999

BS, Morgan State University, 1989

Dissertation Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Philosophy

Human Services

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Abstract

Low-income consumers face social and psychological barriers to economic self-sufficiency. This qualitative inquiry aimed to bridge the knowledge gap by examining how social and psychological factors that impede single mothers from achieving economic self-sufficiency. Grounded in Fishbein and Ajzen's Theory of Planned Behavior (TPB), this study examined factors influencing single parents' financial behaviors. The findings supported TPB, showing that financial literacy shapes intentions, perceived control increases with stability, and social norms influence financial behavior. Demographic questionnaires were administered, and structured interviews were conducted with 15 single African American mothers. The data was analyzed using themes, code annotations, and categorical classification. This study highlighted the complex interplay of financial, psychological, and systemic factors affecting the economic experiences of low-income single African American mothers. Addressing both individual behaviors and structural inequalities is essential for sustainable progress and the eradication of poverty. For positive social change, practitioners can incorporate TPB into evidence-based strategies to systematically dismantle barriers and create sustainable pathways for economic mobility. Local, state, and federal policy reforms must prioritize asset-building over temporary relief, remove barriers to long-term financial stability, advance strategic partnerships, and implement comprehensive systemic reforms to promote economic mobility among marginalized communities. Future research should include longitudinal, comparative and quantitative studies measuring behavior, attitudes, and long-term effects tailored to strengthen the application of TPB.

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Dedication

To everything there is a time and season. I thank God Almighty for giving me the strength and wisdom he has given me throughout this journey. His blessings have made this work possible and for that I am eternally grateful.

To my beloved parents, Alfred Gordon and Gladys Elizabeth Fleming, whose unwavering support, sacrifices and encouragement have been the foundation of my success. Though I lost both along this journey, there love has fueled me and made me even more determined to achieve this goal.

To my best friend, the late Carl William Clemons II and my other cherished friends, whose constant encouragement, friendship and unwavering support have been a source of strength. Your belief in me has inspired me to complete this task.

To Dr. Doris Minor-Terrell the epitome of wisdom and grace, Aunt Doris, words cannot fully express my love, gratitude and appreciation for you. Your guidance, motivation and inspiration have been invaluable throughout this journey. Your support has played a vital role in this endeavor, and I deeply appreciate you.

With love and gratitude, I dedicate this work to you all.

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Chapter 1: Introduction to the Study

Poverty in America impacts individuals from all walks of life (Patterson, 2000). Insufficient government safety net resources can impact poverty and associated risk factors among single-parent households (Damask et al., 2017). Single-parent families are vulnerable during economic crises and recessions, and unemployment and poverty rates among marginalized classes increase. Further, internal deficiencies are more prominent among Black families rather than structural racism and less emphasis on adequate financial endowment (Hamilton & Darity, 2017). Young educated Blacks are known as "financial strugglers" (Boshara et al., 2015, p. 3; Hamilton & Darity, 2017). Factors among financial strugglers and their ability to be economically solvent are attributed to poor financial decisions and literacy. Financial management is often observed in communities with limited resource access (Hamilton & Darity, 2017). This study will describe, compare, explore, and develop a better understanding of the dynamics that impact low-income consumers' behavior, cultural experiences, and motivations that lead to self-sufficiency and economic well-being. Low-income families are impacted by financial literacy, choices, and agency in their economic and social aspirations. The study focuses on the intergenerational impacts among low-income families and wealth creation.

Background of the Study

The conditions of impoverished families are primarily impacted by the lack of salient economic support, employment opportunities, and resources that help improve their monetary status (Patterson, 2000). Generational poverty can be experienced for years (Williamson & Witzel, 2016). Families who build resilience foster platforms that

elevate the cycle of perspectives, adversities, and other factors contributing to their psychological conditioning. Low-income families have adverse economic struggles, psychological distresses, and other cognitive dysfunctions that impact decision-making, affecting their overall well-being (Duncan et al., 2019).

Racial stratification creates more significant disparities among marginalized classes along with inequalities and rising disadvantages among race-based and groups of color (Damask et al., 2017). Poor minorities have lesser access to the opportunity structure than others and are treated with impartiality (Assari, 2018). Impartiality and the lack of support for poor minorities are challenging when attempts are made to leverage human capital resources, educational support, poverty reduction, and other social privileges extended to other racial groups. This disparity leads to enormous inequalities (Assari, 2018). Additionally, isolated social and cultural barriers and behavioral impediments stunt their ability to excel.

The classes affected by poverty are the working poor and single-family households (Damask et al., 2017). Women among these classes have less "human capital and bring fewer experiences and education" than their counterparts (Damask et al., 2017, p. 3). Additionally, individuals with mental and physical disabilities are vulnerable to risky asset holding (Xiao & O'Neill, 2018). Findings suggest that poorer families require assistance and "encouragement" to charter a pathway that leads to asset accumulation and financial well-being (Xiao & O'Neil, 2018).

Disparities and psychological factors are often deterrents to improving human capital and resources (Assari, 2018). Other factors that impact savings are life demands

and social context (Copur & Gutter, 2019). Asset accumulation for low-income consumers is hindered by the absence of suitable banking options, government benefits, and other institutions with less predatory measures. Asset holding can lead to improvements across generations (Kerman & McKernan, 2008; McKernan & Sherraden, 2008). Poverty reduction incorporates congruent financial, social, and political persuasion (Archer et al., 2019). Low-income households require various forms of asset accumulation that enhance their financial capability (Archer et al., 2019).

Among the varied theoretical frameworks, both behavioral and neo-classical economics posit that self-control, mental accounting, and the rule of thumb all affect saving. The current study explored types of traditional and non-traditional services, coping, and forms of resiliency requirements necessary to support a marginalized population in their acquisition of self-sufficiency. Institutional arrangements and access to incentives, benefits, and other sources impact asset accumulation (Han & Sherraden, 2009).

Problem Statement

Asset accumulation among single-parent low-income households has increasingly become a means of moving out of poverty and achieving self-sufficiency. But low-income consumers experience social and psychological barriers to economic security and often sacrifice consumption to accumulate and retain assets (McKernan & Sherraden, 2008). Low-income consumers experience severe hardships when they lack assets or the ability to deal with economic shock and other difficulties. During economic exigencies, four out of 10 American adults have significant financial disruption and lack a support

system to assist them in overcoming the challenges (Rosenbaum, 2019).

The Assets for Independence (AFI) Act of 1998 offers a match savings program. It provides a pathway that assists low-income consumers during their transition from poverty and financial disruptions while on a path toward self-sufficiency (OCS, 2012). Many factors contribute to low-income consumers' inability to save, including inadequate education and training opportunities, insufficient social skills, generational Families Temporary Assistance for Needy Families (TANF), and social and psychological behaviors antagonistic toward savings (OCS, 2012). Access to benefits and resources deter individuals from accessing long-term subsidies regardless of choices (Lamon & Favor, 2008).

Wealth accumulation among low-income households impacts psychosocial well-being (Hamilton et al., 2015). The absence of positive environments impacts economic status and challenges families in poverty-stricken environments. Having assets during economic hardship significantly affects personal well-being, material wealth, medical emergencies, and other basic household needs.

There is a growing body of knowledge that supports behavioral economics and understanding individual financial decisions. Self-control is a contributing factor that helps saving decisions and spending based on preference and consumption (Benton et al., 2007). Individuals rationally make systematic decisions that have significant implications over time. The absence of self-control over financial decisions leads to suboptimal economic outcomes. Self-control also offers opportunities for individuals to commit to strategies that help overcome indulgences (Benton et al., 2007). Without self-control,

educational awareness, and financial literacy, individuals are inhibited from saving and moving out of poverty (Lowen et al., 2015). Low-income families with poor financial decisions have more long-term adverse consequences than other social classes. More impoverished individuals have limited resources to assist them in repairing their mistakes. Wealthier individuals are more likely to exercise self-control and stick to a financial plan than low-income individuals (Xaio, 2016). Consumers who adopt poor financial decisions impact their overall economic well-being over time (Xiao, 2016).

In the wake of resource constraints, low-income individuals disproportionately are less likely to take advantage of improving their well-being over time. There is a need for future research to understand better the impact of behavioral factors on financial decisions and intervention-based strategies that recognize self-control problems as a critical factor (Benton et al., 2007). According to Sherraden (2018), "regardless of individuals' asset holding and socioeconomic status, attitude and behavioral alteration enhance movement towards asset building" (p. 48). Over time, improved policies and support for asset accumulation will promote social and economic for families (Sherraden, 2018). Thus, there is a need to understand better the myriad barriers germane to low-income consumers that prevent them from moving toward self-sufficiency and well-being. A blueprint that fosters a clear pathway to help low-income individuals achieve better decision-making when addressing psychological impediments and other factors contributing to household development is necessary to crystalize this conversation.

Purpose of the Study

This study aimed to bridge the knowledge gap by exploring, understanding, and

explaining the potential impact of social and psychological factors impeding single female parents from economic self-sufficiency. In addition, the study described, compared, explored, and developed barriers that impact financial well-being, resilience factors, and methods to improve low-income participants' economic situations. Asset accumulation is needed for development (Sherranden, 1991; Sherranden et al., 2016, p. 116). The movement toward a more globalized information-era economy will contextually change the conversation for families and progressively build household stability (Sherraden, 2018). Addressing the gap in the research will help explain the communal and psychological barriers for all families. Furthermore, reducing the social and psychological obstacles over time can help in unlocking opportunities that influence the path toward self-sufficiency (Sherraden, 2018). Gaining a better understanding of the root causes and core and systemic issues and increasing opportunities for asset building are critical to low-income families' movement toward financial well-being.

Research Questions

1. What barriers do single families encounter that keep them from financial well-being? How were they eliminated and overcome?
2. What experiences impact single mothers from achieving financial well-being and human resources?

Theoretical Foundation

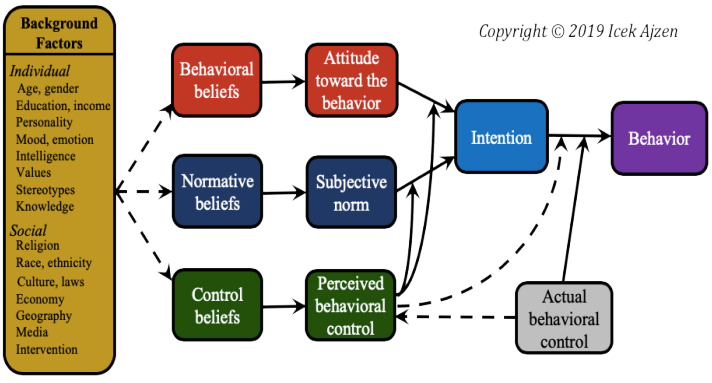
Theories play a critical role in shaping the tenets of research. Theories help investigators better understand human actions and responses. The theory of planned behavior (TPB) served as the theoretical foundation for this study.

Theory of Planned Behavior

The TPB augments the Fishbein and Ajzen (1975) theory of reaction. The TPB explains and predicts human behavior (Xiao, 2016). The fundamental purpose of the theory is to apprehend human behavior. Paramount to an individual's "behavior and behavioral intentions," the theory focuses on "factors that determine an individual's actual behavioral choices" (Xiao, 2016, p. 7). Ajzen (1991) categorized the influences of behavioral intentions into attitudes toward a behavior, subjective norms (SN), and perceived behavioral control (PBC) (Xiao, 2016, p. 7; see Figure 1). The TPB's premise is self-control and the execution of an action. The desired outcome is determined by an individual's attitude toward the level of behavioral engagement (Koropp et al., 2014). The greater the desire, the greater the output and or behavioral performance. Behavioral intention is an indicator used to measure actual behavior (Memon et al., 2021).

Figure 1

The Theory of Planned Behavior Diagram



Note: Reprinted from "TPB diagram," by I. Ajzen, 2019, (http://people.umass.edu/aizen/tpb.diag.html). In the public domain.

The TPB can be applied to low-income consumers. For example, positive attitudes toward savings impacts spending habits (Chudzian et al., 2015; Nizar et al., 2021) and saving intention (Nizar et al., 2021; Satsios & Hadjidakis, 2018). Additionally, predictions are vital factors that contextually support low-income consumers in making financial decisions and grasp saving concepts and asset building that moves them towards self-efficacy (Ajzen, 1991; Xiao, 2016). Getting low-income consumers closer to positive outcomes is achieved if favorable decisions move them toward saving. In contrast, if their feelings are undesirable, there is less likely a positive outcome toward saving (Nizar et al., 2021).

Nature of the Study

Qualitative research methods are linked to constructivist theory and focus on understanding life experiences (Rudestam & Newton, 2007). Qualitative methods synthesize the exploration of a phenomenon to form, strengthen, or modify the theory. I utilized a generic qualitative inquiry to examine participants' subjective opinions, attitudes, beliefs, and reflections on their experiences around asset accumulation. According to Percy et al. (2016) generic qualitative inquiry reports people's "moods, insolences, principles, or understandings of things in the outer world" (p. 77). Addressing the actuals of individuals' feelings and reflecting on life experiences is suited for qualitative inquiry. The investigation helped understand the following: (a) how single mothers value asset accumulation, (b) how single mothers identify with barriers that keep them from developing an asset base, (c) how single mothers overcome social and psychological barriers that lead them toward self-sufficiency and financial well-being,

and (d) how single mothers build resilience and financial well-being.

The participants for this qualitative study were single mothers who are TANF eligible, as determined from one of two data sets. Participants enrolled in an asset accumulation model program, like the AFI and Individual Development Accounts (IDA), are engaged in financial education training and asset development strategy (Valandra et al., 2019). The data were collected from 12 African American single mothers enrolled in the AFI Programs in the State of Maryland and Washington DC or current TANF participants serviced by an agency. I recruited voluntary participants from the agency setting. The potential participants known to meet the selection criteria of being low-income single mothers who were actively receiving services from the Anne Arundel Community and were identified by their case managers as eligible participants. Caseworkers were requested to identify eligible participants to voluntarily be part of the study until 12 African American single mothers are identified and consented to participate. Caseworkers were requested to provide the necessary contact information so the interviewer can provide an official invite. I invited participants by phone, email, or face-to-face conversation or send an invitation email/letter to participate in the study.

This research aimed to describe, compare, explore, and develop barriers that impact financial well-being, resilience factors, and methods to improve low-income participants' economic situation. Gaining critical insight into the experiences is codified from the examples of participants identified as part of the study. I conducted interviews and distributed a survey to gather participants' understanding of financial well-being. Conducting interviews allowed for real-time and meaningful interaction with the

interviewee, who can share their experiences. Interviews consisted of open-ended questions, followed by a summary question permitting participants to add any omitted comments. Interviews were audio taped upon consent and transcribed.

Social research is best supported by thematic analysis as the researcher moves toward interviewing and capturing data (Alsaawi, 2014). Thematic analysis was applied to assist in determining the repeated pattern of meaning and to support emerging patterns and themes captured from the investigation (Percy & Kostere, 2015). The data transcription captured from the interviews captured spoken content, which was codified for analysis. Memorializing the natural experiences during research helps future studies and reduces bias (Alsaawi, 2014). Low-income consumers who have participated in an AFI program, poverty reduction services, and other asset-building strategies are exposed to the content of this inquiry. Additionally, low-income consumers supported by Federal and State benefits must participate in allowable work activities that move them toward self-sufficiency (OCS, 2012). The results of the study can be used to improve resources and support low-income participants' needs on a trajectory to success, increase knowledge about asset building and financial stability, and improve methods professionals can use to advocate for support and resources marginalized consumers need to achieve financial independence.

Definitions

Asset: Refers to "financial wealth, tangible property, human capital, social capital, political participation and influence, cultural capital, and natural resources" (Sherraden & Youngdhal, 2005, p. 1).

Asset building: Refers to "building financial wealth for household social and economic development" (Sherraden & Youngdhal, 2005, p. 1).

Financial well-being: Refers to an individual's ability to sustain current and anticipated desired living standards and financial freedom (Bruggen et al., 2017).

Low-income consumers: Refers to "individuals whose financial resources or income results in them being unable to obtain the goods and services needed for" an "adequate" and "socially acceptable" standard of living (Chiteji & Hamilton, 2005; Darley & Johnson, 1985, p. 206; Hamilton & Catterall, 2005).

Low-income family: Refers to a family that falls 200% of the poverty level (Peterson & Jones-DeWeever, 2002).

Single parent: Refers to a single head of household mother with one or more children.

Self-efficacy: Orientation towards completing tasks and goals (Bandura, 1977).

TANF: "A Federally funded block grant program that provides cash welfare to poor families with children" (Coven, 2005, p. 1).

Assumptions

During the interview, the interviewer led the conversation, the construction of quotes, and how they were used. It was assumed that participants honestly shared their perceptions and experiences when answering the interview questions. The in-depth interview is best used to unveil the interviewees' experience (Allmark et al., 2009). Thus, the in-depth face-to-face interviews helped explore, understand, and explain the potential impact of their experiences and behavior that lend to signal parents' financial well-being

or economic dependency in Anne Arundel County, Maryland. It was assumed that single parents who participated in the study know the concept of asset building and articulate their experiences with asset building.

Another assumption is that the study's findings may lead to a generalized approach to similar or marginalized populations lacking asset accumulation competence (De Meza et al., 2008). Extrapolations can be made from the study as individuals share similarities in their experience and barriers that keep them from being sufficient and attaining assets. People have financial capacity when they can act on knowledge (Johnson & Sherraden, 2007; Rothwell et al., 2016).

Scope and Delimitations

The study focused on social and psychological factors impeding single female parents from economic self-sufficiency. Rothwell et al. (2016) suggested that "financial knowledge and financial inclusion are associated with saving among low-income people" (p. 370). Global efforts to better understand financial capacity are beneficial when generalizing impact at the national level. However, there is a need to understand the implications of financial awareness for low-income groups. Among the American household, Black and low income are adversely impacted and disconnected from measures to improve economic mobility and financial freedom (Aja et al., 2014; Boshara et al., 2015; Hamilton & Darity, 2017). Thus, the study focused on systemic, structural, and social factors among low-income single mothers who receive subsidized services in Anne Arundel County.

Limitations

Qualitative research assumes limitations and challenges when creativity and intentionality are constrained (Tracey, 2010). A significant limitation of the study was assessing the entire population of low-income single mothers. Not all low-income single mothers could be available without significant cost to the researcher. In addition, the study sample did not reflect Anne Arundel County's entire population but focused on Annapolis.

Significance of the Study

Asset accumulation crystalizes when there is discipline toward savings (Heckman & Hanna, 2015; Moore et al., 2000). Low-income consumers require incentives to assimilate behaviors that trigger financial stability. The benefits of owning assets include "psychological and sociological benefits along with social mobility" (Heckman & Hanna, 2015, p. 187). This study focused on understanding systemic challenges, psychological impediments, and resources required to support families in becoming economically stable and self-sufficient.

Significance to Practice

The study contributes to the body of knowledge by determining the role of socioeconomic status and psychological factors affecting families, developing resiliency that supports financial well-being, and suggesting measures to help low-income participants advance toward economic security. In addition, the study analyzed how social and psychological challenges for low-income families impact their pathway toward self-sufficiency and financial stability. The research findings can impact future policies

and barrier removal to assist low-income participants on a trajectory toward self-sufficiency.

Significance to Theory

The study can help low-income single parents improve and promote self-efficacy in financial decision-making. The research contributes to the base of low-income consumers' knowledge and inclusion in making decisions toward financial mobility and independence (Rothwell et al., 2016). Individuals with self-efficacy and control informed decisions about their financial trajectory and independence have tremendous success and outcomes that lead them toward economic mobility. (Nizar et al., 2021).

Significance to Social Change

The findings may further the conversation among federal, state, and public and private stakeholders' participation in helping disenfranchised families and communities leverage resources for more robust environments and low-income consumers (Bishop, 2006). A comparison among systemic and cultural barriers, social determinants, and other measures that impact the success of low-income participants on a path to financial stability will be addressed to posit better outcomes for marginalized participants. In addition, the study's results could address salient factors needed to build relationships, deploy creative funding streams, foster placed-based community models, and intersect with the government to help elevate social and economic woes.

Summary and Transition

This study described, compared, and explored single mothers' attitudes toward asset accumulation and well-being. In addition, the study provided a better understanding

of barriers that impact financial well-being, resilience factors, and methods to improve low-income participants' economic situations. Chapter 2 presents the literature review, a theoretical foundation, summary, and conclusion.

Chapter 2: Literature Review

This study was conducted to bridge the knowledge gap by investigating, understanding, and explaining the potential impact of social and psychological factors impeding single mothers from economic self-sufficiency. Low-income consumers experience social and psychological barriers to financial security. Asset accumulation among single-parent, low-income households has increasingly become a means of moving out of poverty and achieving self-sufficiency. Low-income consumers sacrifice consumption to accumulate and retain assets (McKernan & Sherraden, 2008). Low-income consumers experience severe hardships when they lack assets or the ability to deal with economic shock and other hardships. Access to benefits and resources deter individuals from accessing long-term subsidies regardless of an individual's choices (Lamont & Favor, 2008). Wealth accumulation among low-income households has an impact on individual psychosocial well-being (Duncan et al., 2019; Hamilton et al., 2015). Findings suggest that poorer families require assistance and "encouragement" to charter a pathway that leads to asset accumulation and financial well-being (Xiao & O'Neil, 2018).

Poverty in America impacts individuals from all walks of life (Patterson, 2000). Both poverty and welfare are interlinked; however, these relationships are complicated because one becomes a conduit for the other, producing a cycle that impacts human capital and economic growth (Becker, 1993). Insufficient government safety net resources can impact poverty and associated risk factors contributing to the demise of single-parent households (Damask et al., 2017). At the same time, single-parent families

are vulnerable during economic crises, recessions, and unemployment, where poverty rates among marginalized classes increase. The groups most affected by poverty are the working poor and single-family households (Damask et al., 2017). Women among these classes have less "human capital and fewer experiences and education than their counterparts" (Damask et al., 2017, p. 3).

Racial stratification also creates more significant disparities among marginalized classes along with "inequalities" and rising disadvantages among race-based and groups of color (Damask et al., 2017). Poor minorities have less access to the opportunity structure than others and are treated with impartiality (Assari, 2018). Additionally, isolated social and cultural barriers and behavioral impediments stunt their ability to excel. The conditions of impoverished families are primarily impacted by the lack of salient economic support, employment opportunities, and resources that help improve their monetary status (Patterson, 2000).

Poverty can be experienced by multiple generations (Williamson & Witzel, 2016). Families who build resilience develop coping strategies to elevate the cycle of perspectives, adversities, and other factors that contribute to their psychological conditioning. Stress is more common in low-income families along with less adaptive survival factors than affluent families (Duncan et al., 2019, p. 316). Low-income families have adverse economic struggles, psychological distress, cognitive dysfunctions, lead poisoning, health problems, and neurological problems that impact decision-making, leading to their overall lack of well-being. Impartiality and the lack of support for poor minorities are challenging when attempts are made to leverage human capital resources,

educational support, poverty reduction, and other social privileges extended to other racial groups. This disparity leads to inequalities that impact savings (Assari, 2018; Copur & Gutter, 2019).

Among the varied theoretical frameworks, both behavioral and neo-classical economics posit that self-control, stages in life, economic and educational levels, mental accounting, and the rule of thumb all have factors over saving. Asset accumulation for low-income consumers can be hindered in the absence of suitable banking options, government benefits, and other institutions with less predatory measures. However, asset accumulation can change outcomes and make improvements across generations (Lerman & McKernan, 2008, p. 20; McKernan & Sherraden, 2008). Low-income households require various forms of asset accumulation that enhance their financial capability, reduce "generational and other determinants of vulnerability" and elevate poverty (Archer et al., 2019, p. 4). Low-income households are less likely to recover from "unexpected and unplanned life expenses than others, creating severe hardships" that are economically challenging (Rosenbaum, 2019, p. 9). This generic qualitative research inquiry may further guide policymakers and federal, state, and public and private stakeholders' participation in helping disenfranchised families and communities leverage resources for more robust environments to support low-income consumers (Bishop, 2006). It may also encourage policymakers and the marketplace to develop better relationships that foster avenues and leverage methods to support low-income consumers, deploy creative funding streams, and foster placed-based community models and intersections with government, helping elevate the social and economic woes to move families toward

financial well-being.

Literature Search Strategy

The literature search used the Walden University Library research database, ProQuest, EBSCOhost database, and Sage. Various search terms included *Asset*, *Asset Building*, *Financial Well-Being*, *Low-Income Consumers*, *Low Income Family*, *Single Parent*, and *TANF*. In addition, other articles and reference sections from the dissertation were reviewed to solidify a comprehensive review further, including the websites of federal government and community development corporations, including Office of Family Assistance and Office of Community Services.

Theoretical Foundation

Research Application of Theory of Planned Behavior

Behavioral and cultural influences best describe the TPB among low-income consumers. Additionally, predictions and mastery are vital factors that contextually support decision-making and outcome-based strategies to help low-income consumers grasp saving, asset building, and move towards self-efficacy (Ajzen, 1991; Xiao, 2016). Magendans et al. (2017) contend that "budgeting, saving, and positive financial behaviors influence an individual's attitude and intention" (p. 1078). Intentions and willingness impact individual performance and savings dynamics. Low-income consumers' behavior and interest can be improved when solutions, necessities, and opportunities exist to advance them toward a higher economic trajectory and positive social outcomes.

In financial services, the TPB is useful when investigating investment decisions. The use of the TPB to predict economic behavior has been evaluated through several

studies. Research has shown that the TPB influences investment outcomes. SN and PBC influence investment decisions (Xiao, 2016). Clients' intentions are viewed as more favorable when effectively completing the debt management plan in comparison to the incompletion of a plan, which ultimately results in adverse outcomes. In addition, intention is favorably supported when attitude and behavior are applied appropriately (Habibah et al., 2018). Households are also more prone to use mental budgeting to ameliorate financial unreadiness and create savings and asset-building means.

Furthermore, the TPB has supported factors for low-income households and their ability to create assets and financial securities. For example, Hogan et al. (2004) found that financial vulnerability is illustrated as a chronic susceptibility to uncontrollable force; personal attributes are pertinent to the salient resources among family members; social support is extended networks that help individuals navigate through life challenges and lend helpful resources to economic challenges, unexpected events, and resource management a subscribed methodology the participates used to save money and build assets. Family narratives and shared experiences demonstrated that participants were motivated to keep despite horrific economic challenges. Other research has shown that attitude toward savings, self-control, and increased knowledge of saving mediate financial securities (Kimiyagahlam et al., 2019). In addition, moderate-income families are far more likely to accomplish that task of saving than low-income consumers (Gutter et al., 2012). Access to information, financial awareness, and reducing barriers for low-income participants over time help acquire financial wellness and perceptions around savings. Further, better decisions are made when the individual is more responsible and

has higher emotional intelligence (Asandimitra & Kautsar, 2019). Finally, research has aligned 23 elements against four factors of TPB to correlate influences of financial capability, suggesting that normative influences like family and social resources, attitude, intentions, and knowledge around financial management play a significant role in helping individuals become financially resilient and take a positive attitude toward financial stewardship (Vyvyan et al., 2014).

Literature Review

Psychological Factors

Psychological factors play a role in an individual's economic success, coupled with socioeconomic factors. For instance, "self-efficacy influences an individual's functioning, such as completing tasks" (Ajzen, 2002; Bandura, 1991, p. 257). Similarly, personal financial management is linked to how well an individual can internally manage and control their actions (Grable & Joo, 2001; Lowen et al., 2015). Self-efficacy influences a person's psychological state, financial management behavior, and financial goals (Asandimitra & Kautsar, 2019), as low self-efficacy leads to anxiety, depression, and feelings of hopelessness, impacting individuals from reaching the desired trajectory (Lowen et al., 2015). Research on middle to lower income households has shown that higher motivation toward self-efficacy supported outcomes of the likelihood of savings (Lowen et al., 2015). Without motivation and determination, low-income consumers' decision on financial management affects their ability to save and achieve a sense of financial security (Grable & Joo, 2001). Thus, savings behavior is driven by self-efficacy. The persistence of self-efficacy drives a sense of motivation that helps the individual

achieve and affect their desired outcome.

Saving behavior is influenced by both historical applications and current financial practices (Habibah et al., 2018). Mental budgeting has been shown to yield substantial outcomes, as individuals with structured saving intentions demonstrate stronger correlations between their financial goals and behaviors. When positive associations are formed between savings and favorable outcomes, individuals are more inclined to maintain saving habits (Trafimow & Borrie, 1999). Households that employ mental budgeting not only exhibit a greater willingness to save but also demonstrate resilience against psychological deterrents to saving behaviors (Habibah et al., 2018). Studies further suggest that increased engagement in mental budgeting fosters a positive outlook and financial stability.

Financial self-efficacy is a significant predictor of both saving intention and behavior. Individuals with high financial self-efficacy display stronger saving intentions and greater commitment to financial goals (Magendans et al., 2017). Similarly, saving behaviors have been examined from economic, sociological, and psychological perspectives, revealing correlations between financial management, homeownership, and savings among low- to moderate-income families (Copur & Gutter, 2019).

Their findings also highlighted the role of self-control in mitigating impulsivity, thereby fostering better financial habits (Magendans et al., 2017). Higher financial self-efficacy strengthens saving intentions and empowers individuals in financial decision-making (Magendans et al., 2017). Psychological constructs play a crucial role in financial buffers, enhancing self-reliance and reducing the impact of financial crises (Ajzen, 1991;

Kuckertz et al., 2017).

Individuals with clear saving intentions and structured plans are more likely to build assets and maintain savings patterns over time. Regression analyses confirmed that household savers who opened and maintained savings accounts exhibited positive long-term saving strategies (Loibl et al., 2010). Demographic, financial, and psychological variables collectively contribute to improved long-term saving outcomes (Loibl et al., 2010).

The relationship between financial threats and behavioral change has also been explored. Financial self-effectiveness has been found to reduce stress, with individuals responding to financial threats by adopting new economic behaviors (Memon et al., 2021). Financial stressors serve as catalysts for change, prompting individuals to seek strategies for financial stability (Memon et al., 2021). Financial literacy significantly influences one's economic well-being, fostering informed decision-making and a stronger willingness to adapt financial behaviors (Memon et al., 2021).

Financial stressors, including satisfaction, risk tolerance, age, and homeownership, shape financial decisions (Grable & Joo, 2001). Higher financial satisfaction is linked to greater confidence and a proactive approach to financial well-being (Grable & Joo, 2001). Similarly, financial literacy and self-efficacy are key in responsible financial decision-making, with increased financial knowledge and emotional intelligence contributing to more effective financial management (Asandimitra & Kautsar, 2019).

Self-confidence, self-belief, and perceived behavioral control are also critical in

influencing financial capability (Vyvyan et al., 2014). Economic vulnerability, family dynamics, and poverty can undermine self-confidence, creating barriers to financial success, but fostering self-belief and positive financial habits can lead to improved economic outcomes and increased financial stability (Vyvyan et al., 2014). Psychological factors such as financial risk tolerance, impulsivity, materialism, and planning horizons also significantly influence saving behavior (Gutter et al., 2012). Overcoming psychological barriers and planning for the future is essential for influencing household financial worth and savings participation (Gutter et al., 2012).

Assets and Low-Income Households

The most marginalized groups affected by poverty over time are the working poor and single-parent households. This persistent issue can improve with access to tangible resources and assets that foster financial stability (Damaske et al., 2017; McKeran & Sherraden, 2008). Poverty reduction requires a "combination of financial, social, and political strategies. Low-income households benefit from asset accumulation, which enhances financial capability, mitigates generational vulnerabilities, and alleviates poverty" (Archer et al., 2019, p. 4). Furthermore, these households "struggle to recover from unexpected expenses, creating severe economic hardships" (Rosenbaum, 2019, p. 9).

Asset resilience in low-income households relies on long-term planning, financial literacy, and social and political engagement (Archer et al., 2019). The ability to grow and accumulate assets reduces financial vulnerability and economic insecurity. Conversely, unemployment and lack of job security diminish the emotional and financial

support systems that low-income households require. In contrast, tangible assets serve as essential safety nets that provide economic stability (Archer et al., 2019). Households with assets experience less financial erosion and insecurity, whereas those without them remain vulnerable to economic instability (Archer et al., 2019; Moser, 1998).

Discussions surrounding poverty have evolved since the early 1900s, emphasizing the cyclical nature of poverty and the susceptibility of individuals, households, and communities to economic fluctuations (Moser, 1998). In the 21st century, single-parent households, particularly Black and Hispanic single mothers, face disproportionately high poverty rates (Damaske et al., 2017). These households encounter multiple barriers, including limited "human capital, educational challenges, and fewer work opportunities", exacerbating their economic vulnerabilities (Damaske et al., 2017, p. 3). Economic downturns significantly impact single-parent households, with African Americans experiencing the highest unemployment rates before, during, and after the 2007-2009 recession (Hout et al., 2011; Damaske et al., 2017). Racial inequalities continue to hinder low-income households, contributing to persistent disparities in economic security.

Research indicates that poverty rates have risen among single-headed households, with racial disparities amplifying economic instability among Black and Hispanic families. Between 2001 and 2010, poverty rates among single Black household heads increased at a greater rate than among Whites, reinforcing patterns of inequality that disproportionately harm family structures and children (Damaske et al., 2017).

Over the past 30 years, the wealth gap between African American and White women has remained significant. "African American families hold only 18% of the

wealth that White families possess", with African American women more frequently serving as heads of household (Green, 2019; Weller, 2019, p. 8). These women generally have fewer liquid assets and business holdings, and single-headed households accumulate less wealth than married couples. The high percentage of single-headed Black households (45.3%) compared to Whites (23.4%) limits overall wealth accumulation potential (Green, 2019, p. 13).

Additionally, research highlights a "reverse racial earning gap" and a significant wealth disparity between Black and White women, exacerbated by systemic barriers that hinder Black women's educational and financial advancement (Green, 2019, p. 32). Intergenerational wealth disparities further disadvantage Black families, as Whites have greater access to "homeownership, financial safety nets, inheritance, and asset-building opportunities". Moreover, White women encounter fewer systemic barriers and discriminatory practices, contributing to their relatively higher economic stability (Green, 2019, pp. 33–37).

Assets Building and Welfare

Access to benefits and resources often discourages individuals from pursuing long-term subsidies, regardless of personal choices (Lamont & Favor, 2008). "Wealth accumulation among low-income households significantly impacts psychosocial well-being" (Hamilton et al., 2015, p 2), with poverty and welfare creating a cycle that exacerbates these issues. The absence of assets deepens poverty, even without state assistance, contributing to a barrier that stifles both economic growth and human capital (Lee, 2005; Patterson, 2000; Becker, 1993).

Limited government resources contribute to the persistence of poverty, especially in single-parent households (Damask et al., 2017). Policies like the Welfare Reform Act of 1996 and the AFI Act of 1998, which support IDAs, aim to help low-income families save (Lee, 2005; Svihula & Austin, 2013). However, the success of these programs relies on collaboration among policymakers, community organizations, and other stakeholders (Sherraden, 2000). For effective transitions to self-sufficiency, a more integrated policy approach is needed, as single-parent households are particularly vulnerable during economic downturns (Lee, 2005).

For women, especially those leaving welfare, social connections, employment, and financial contributions improve psychological well-being and self-esteem (Ciabattari, 2007). While two-thirds of welfare exits are through employment, the key barrier for women is not a lack of skills or family values, but the insufficient ‘resources to achieve work-family stability’ (Ciabattari, 2007, p. 4). Work-family conflicts, coupled with limited experience and education, hinder low-income women’s ability to attain financial independence and long-term security (Ciabattari, 2007). Domestic violence further impedes women’s path to economic independence by eroding self-esteem and limiting access to financial resources (Sanders, 2011). Asset-building strategies provide a critical pathway for survivors to break free from these barriers and attain financial independence (Sanders, 2011). Immigrant and Indigenous populations also face substantial challenges escaping poverty, with single women experiencing additional financial and language barriers (Hirsi & Dire, 2013). These challenges disproportionately affect women of color, making it harder for them to build wealth and achieve economic stability (Hirsi & Dire,

2013).

Women are also more likely than men to engage in risky financial behaviors, such as excessive credit card use and reliance on non-traditional banking, which hampers their financial stability (Mottola, 2013; Lee, 2005). Financial literacy and math skills are typically lower among women, compounding these challenges (Lee, 2005). Thus, financial education is essential for addressing gender disparities and promoting long-term financial security (Beverly & Sherraden, 1999; Bickham, 2016). Supporting alternative financial services and savings programs is crucial for helping low-income families break the poverty cycle and accumulate assets (Bar, 2004; Lee, 2005). Furthermore, studies suggest women engage more in risky financial behaviors, such as using credit cards and non-traditional banking, compared to men (Mottola, 2013; Lee, 2005). Financial literacy and math skills are often lower among women, which can impede financial stability (Lee, 2005). Increasing financial literacy is key to overcoming these barriers (Beverly & Sherraden, 1999; Bickham, 2016). Supporting alternative financial institutions and savings programs can help remove obstacles to poverty and promote asset development (Bar, 2004; Lee, 2005).

Summary and Conclusion

Asset accumulation and wealth building among low-income consumers is a transformative process driven by eliminating social factors impeding low-income consumers from escaping poverty. Hamilton et al. (2015) argued that well-being is a significant factor in wealth accumulation among low-income consumers. The war on poverty in America can be alleviated if good strategies, ancillary supports, and awareness

campaigns are at the apex of moving barriers against marginalized sectors. Equipping low-income consumers with financial literacy and self-awareness, key ingredients toward wealth accumulation will be crucial in moving single-parent families out of poverty and mainstream society (Mottola, 2013). Chapter 3 focuses on the research design rationale, role of the researcher, methodology, issues of trustworthiness, and summary.

Chapter 3: Research Method

This study aimed to bridge the knowledge gap by investigating, understanding, and explaining the potential impact of social and psychological factors impeding single mothers from economic self-sufficiency. The study describes barriers that impact financial well-being, resilience factors, and methods to improve low-income participants' economic situations and avoid influences that impact their overall well-being. The neo-classical theory supports that individual consumer behavior is based on need (Nelson & Consoli, 2010). The study aimed to describe, compare, explore, and develop traditional and non-traditional services, coping, and forms of resiliency requirements necessary to support a marginalized population in their acquisition of self-sufficiency. Assets, stocks, financial well-being, and human, natural, or social resources support low-income families in their quests for financial capability and well-being (Archer et al., 2019).

Research Design and Rationale

Research Design

The generic qualitative research study was used to understand the impact of social and psychological factors impeding single mothers from economic self-sufficiency, addressing the following two central research questions:

1. What barriers do single mothers encounter that keep them from financial well-being? How were they eliminated and overcome?
2. What experiences impact single mothers from achieving financial well-being and human resources?

Four sub questions were considered:

1. How do single mothers value asset accumulation?
2. How do single mothers identify barriers to developing an asset base?
3. How do single mothers overcome social and psychological barriers that lead to self-sufficiency and financial well-being?
4. How do single mothers build resilience and economic well-being?

Generic Qualitative Research Design Rationale

A generic qualitative research design was chosen to explore, understand, and explain the social and psychological factors that impact single mothers. The generic qualitative research study provided value supporting the links between single mothers' lived experiences (Rudestam & Newton, 2007). Qualitative methods are focused on understanding life experiences, capturing real-life expressions, and interpreting phenomena from life experiences (Denzin et al., 2005; Rudestam & Newton, 2007). Qualitative research is used to explore people's experiences, inquiries about their experiences, and the context of an individual's environment (Onwuegbuzie, 2003, p. 400). This approach helps to explore phenomena based on people's experiences and beliefs (Onwuegbuzie, 2007; Percy et al., 2016). The data analysis consisted of thematic analysis to help identify themes and formulate codes and categories.

Role of the Researcher

I served as a critical observer during the in-depth interviews of this generic qualitative research study. I was the key instrument used in the qualitative data collection process. During the interview, I provided participants with information to assist with their understanding of financial planning, spending, saving, and borrowing, as well as a survey

to capture their understanding. I contacted the caseworkers to gather potential participants who met the criteria and recruited participants by phone, email, face-to-face conversation, Facebook, and virtual platforms. I collected all data demographics during semi structured and in-depth interviews and synthesized, analyzed, interpreted, and coded data. The participants receiving services from the Anne Arundel Community are unfamiliar with me and have no direct contact with me. Therefore, the participants did not feel any bias, improprieties, or inequities from the interviewer.

Methodology

The study consisted of 12 African American single mothers from Anne Arundel County. Families living in Anne Arundel County, compared to households of four people living in one of the 48 contiguous states, live 5% below the poverty level. Poverty in Annapolis and Glen Burnie has increased in percentage between 2018 and 2019. Approximately 28,044 families within the county live in poverty (U.S. Census, 2019). In 2018, 35% of families were categorized as limited-constrained Employed Families (ALICE); their income is insufficient, and they are supported by public assistance to survive (United Way Alice Report, 2020). Social determinants of health create challenges, impact the quality-of-life outcomes and present risks in Annapolis. Between 2016 and 2020, 8.3% lived in Annapolis, more than two times the county average. Minorities represented 31.8% of the country's overall social and health indicators (U.S. Census American Community Survey 5-year estimates, 2015-2019; Maryland Health Services Cost Review Outpatient Files, 2019).

A generic qualitative analysis provided an opportunity to obtain "insight into a

particular social and family process within a specific location and context" (Connolly, 1998; Onwuegbuzie, 2007, p. 241). Economic mobility and psychosocial well-being have been correlated among low-income consumers (Hamilton et al., 2015; Lee, 2005). Low-income consumers face poverty and rely on safety net programs to meet basic needs (Lee, 2005, p. 45). Conversely, psychosocial and intergenerational behaviors affect low-income families, wealth creation, and human capital (Williamson et al., 2016).

Participant Selection Logic

Single TANF mothers are appropriate for this study because they are among low-income consumers who experience social and psychological barriers to economic security. Asset accumulation among single-parent low-income households has increasingly become a means of moving out of poverty and achieving self-sufficiency. Single mothers require salient support systems to help them naturally transition into self-sufficiency. Their transition is supported by assets and other wealth-building strategies to overcome economic exigencies (McKernan & Sherraden, 2008).

The potential participants were low-income single mothers who are actively receiving services from the Anne Arundel Community, identified by their case managers as eligible participants. Caseworkers were requested to identify eligible participants to voluntarily be part of the study until 12 African American single mothers are identified and consented to participate. Caseworkers were requested to provide the necessary contact information so the interviewer can provide an official invite. I invited the participant by phone, email, or face-to-face conversation or send an invitation email/letter to participate in the study.

Instrumentation

Instrumentation for this study included a survey to obtain demographic data and general interview questions to capture participants perspectives on factors that impact their financial well-being; methods used to overcome barriers affecting financial well-being; social and psychological factors influencing their financial well-being; understanding asset growth and financial security; and experiences with strategies used to improve economic wealth.

Interview Guide

This study aimed to bridge the knowledge gap by investigating, understanding, and explaining the potential impact of social and psychological factors impeding single mothers from economic self-sufficiency.

- Opportunity to welcome participants and introduce the interviewer.
- Provided a general overview of the purpose of the interview and why the participant was selected.
- Discussed the purpose and process of the interview.
- Discussed and explain the purpose of the recording equipment
- Outlined ground rules, interview guidelines, and matters of confidentiality.
- Discussed the need for the interviewer to interrupt for clarification and to ensure that all topics can be covered.
- Reassured matters of confidentiality. Discussed and addressed the interview analysis and that participants' names will not be used in any part of the analysis.

Interview Questions:

1. What is your knowledge of asset accumulation and its importance?
2. What barriers can you identify that keep you from developing an asset base?
    a. Which barriers have been most challenging to your asset development?
    b. Which barrier has had the most negative impact on your asset development?
3. How would you describe your experience of overcoming social and psychological barriers that lead to self-sufficiency and financial well-being?
    a. What barriers have had the most negative impact on your social and psychological well-being?
    b. Have you encountered generational and other social barriers?
4. How would you describe your experience of building resilience and financial well-being?
    a. What services, activities, or interventions have assisted you in building economic and financial security?
    b. Do you believe you have the necessary skill sets to become financially secure? If not, what resources would you like to see available to help you become financially secure?

Procedures for Recruitment, Participation, and Data Collection

The Health and Human Services Office of Research Integrity (ORI) and Walden University Institution Review Board (IRB) provided governance for the integrity of this research. In addition, participant disclosure and confidentiality statements were issued

along with adherence to all federal and state regulations. I actively communicated with the identified program's Executive Director, who consented to participate in the study. After approval from the IRB, I contacted the Executive Director to solicit caseworkers who potentially had volunteers. Next, I contacted caseworkers to gather potential participants who met the selection criteria. Participants were-individually contacted by phone or email and was sent an invitation letter to participate in the study. In addition, participants were provided options to ask questions about the study using virtual platforms, bridge lines, and emails. To avoid biases, participants with whom I have a personal relationship were not included in the study.

Once participants agreed to participate in the study and their questions were addressed, I emailed an electronic consent form for signature. Upon receipt of the signed consent form, a follow-up email was sent with a time slot for a pre-interview. The pre-interview allowed participants an opportunity to address any concerns and select a time and date for the 45-minute face-to-face interview. Zoom calls were extended to address health and safety concerns and reduced exposure to COVID . All face-to-face interviews were to be conducted at the Anne Arundel Community site.

Interviews were conducted in two phases. Phase One included a 10-minute survey (Appendix B). During the survey participates provided basic data points to help create a comprehensive profile, assess financial awareness, and acknowledge awareness of financial concepts and practices. This dual approach enriched data collection by offering a clearer picture of the participant's demographic factors and their impacts on financial awareness and management. Phase Two consisted of a 45 min interview gathering

relevant lived experience and audiotaped using Otter. Participants were allowed to raise questions or seek clarification. After completing the interviews, I emailed a copy of the transcription from all recorded calls to verify accuracy. This process is called member checking, which ensures the accuracy of the participant's response (Shenton, 2003). Finally, participants were given the opportunity for feedback and an overview of the research findings.

Data Collection

The quality of good qualitative research is contingent on the data analysis. Data collection typically uses methods that elicit individual ideas and experiences. Data collection helps the interviewer draw from the interview's real-life experiences and processes (Percy et al., 2015). Data collection begins with transcribing data captured during the interview (Alsaawi, 2014). More importantly, retaining the interviewee's words offers a sense of credibility to the inquiry and reduces biases. Data analysis is not a cookie-cutter approach but fluid, customized, and solidified as matters unfold; capturing these critical components of the interviews helps the interviewer stay true to the purpose of the study and impacts social change.

According to Robson (2011), thematic coding is strongly recommended for social research analysis. The five stages in the coding approach include: 1). "Familiarizing yourself with the data; 2) Generating the initial codes; 3) Identifying themes; 4) Constructing thematic networks; and 5) Integration and interpretation" (p.476). Interviews were labeled and categorized categories to provide inference for future research. Framing data succinctly, creating themes, and developing code annotations and

categories allows for a “deeper analysis, transfer of knowledge to other researchers, reduce claims of researcher bias and reprocessing data for future research purposes” (Alsaawi, 2014, p.154). Research findings, confirmations, conclusions, and lessons learned are gleaned, thus launching a call for action, reform, and change. The qualitative data helped identify single mothers’ barriers to financial well-being, financial literacy, and self-sufficiency and address social and psychological barriers of impact.

Issues of Trustworthiness

Credibility

Validity and reliability are models that institute truth in qualitative research (Golafshani, 2003). Researchers pursue to comprehend phenomena in “real world settings” versus “attempting to manipulate the phenomena of interest” (Golafshani, 2003, p. 600; Patton, 2003, p. 39). Utilizing validity and reliability in quantitative research is “fundamentally different” from that in qualitative studies and the ability to ensure “validity and reliability of finding” (Mays & Pope, 1995, p.109). Qualitative studies focus on “credibility, transferability, and trustworthiness” (Golafshani, 2003, p.600). Researchers should aim at “designing the study,” “analyzing results,” and drawing conclusions with both validity and reliability at the apex (Golafshani, 2003, p.601; Patton,2003). Qualitative research is the instrument used where credibility is relied upon. The lens of credibility by which a researcher is viewed fosters trustworthiness in qualitative studies. Research without prejudices and bias creates a pathway where participants’ testimonies are accurately captured and represented in the research findings (Patton, 2002).

The specifics of trustworthiness are framed through “credibility, transferability, dependability, and confirmability,” which are captured through this study. Credibility or internal validity focuses on “how congruent the findings are with reality” (Patton ,2002; Shenton,2004, p. 64) . Ensuring that the study’s intent is reflected in its findings (Shenton, 2004). “Member checks are the most important provision that can be made to bolster credibility” and used in this study to establish credibility (Hadi & José Closs,2016; Lincoln & Guba,1985; Shenton, 2004, p.68). In addition, participants were provided a copy of the transcript to review for accuracy and feedback.

Transferability

Transferability or external validity focuses on whether the study’s “ findings can be applied to other situations” (Shenton, 2004, p.69). It is important to note that the anticipated outcome of the study is aimed to increase the knowledge of single mothers who have had similar experiences. “Qualitative projects are specific to a small number of environments and individuals. However, “it is impossible to demonstrate that the findings and conclusions apply to other situations and populations” (p.69). It is also important to note that a “a sufficient thick description of the phenomenon under investigation is provided to allow readers to properly understand, thereby enabling them to compare the instances of the phenomenon described in the research report with those they have seen emerge in their situations” (p.70).

Dependability

Dependability focuses on reliability issues, and “the processes within the study should be reported in detail, enabling a future researcher to repeat the work, if not

necessarily to gain the same results. This design may be viewed as a prototype model" (Shenton, 2004, p.71). Audit trails demonstrate "credibility and convince rigor" (Wolf, 2003, p.175). Investigators use "descriptors sources, data collection techniques, data analysis (interview/observation), interpretations and documentaries, decisions taken and influences" aimed at demonstrating truthfulness within the finding" (Hadi et al., 2016, p.8; Wolf, 2003, p. 175). Documentation used in this study included recordings of interviews, transcriptions, and data authentication using the two forms for comparisons.

Confirmability

Confirmability focuses on "confirming and corroborating the results of the inquiry by other researchers" (Anney,2014, p15). Reflexive journals were used to establish confirmability. "Electronic records and field notes from the interviews" were used to cross-check data and the final report (p.15).

Ethical Procedures

The Health and Human Services Office of Research Integrity and Walden's IRB provided the governance for the integrity of this research. In addition, participant disclosure and confidentiality statements were issued along with adherence to all federal and state regulations.

Participation was voluntary and participants could withdraw from the study at any time. Informed consent was required (Nijhawan et al., 2013). Ethical and legal requirements mandated that participants be informed of the "study's purpose, protocols, risks duration, confidentiality, and benefits" (p.134). Walden's IRB ethical protocols and guidelines were strictly followed to protect the research participants. Before data

collection, participants were provided with all guidelines and consent requirements for the study. Participants were informed of potential physical, psychological, social, economic, or legal risks. The consent process also considered vulnerable participants, addressing potential psychological risk and their rights to discontinue participation if they felt uncomfortable. Participants could withdraw from the study and express their feelings toward its outcome. Their privacy was carefully safeguarded. Their files were numerically coded to maintain confidentiality. Participant's data was electronically stored, password protected and securely stored according to Walden's University Retention Guidelines for five years. Participants were provided an electronic copy upon approval of the research summary.

Summary

This study was conducted to bridge the knowledge gap by investigating, understanding, and explaining the potential impact of social and psychological factors impeding single mothers' economic self-sufficiency in-depth face-to-face semi-structured interview with 12 Anne Arundel Community single mothers. Interviews were transcribed and analyzed, and themes, code annotations, and categories were created to compare subsets to make inferences and connections or patterns. Chapter 4 presents the setting, demographics, data collection and analysis, evidence of trustworthiness, results, and summary.

Chapter 4: Results

The study was conducted to bridge the knowledge gap of social and psychological factors faced by single African American mothers along the path of being economically and socially stable. Chapter 4 begins by describing the setting of the study. First, an overview of the research setting and relevance to understanding the participants' experiences. Second, the demographics of participants are discussed such as age, race, gender, educational and financial status, awareness of money management and financial literacy, household, and other relevant demographic information tying them to the study. Third, the chapter covers data collection and analysis, instruments, recruitment, and ethical considerations. The final section of Chapter 4 presents the results tied to the research questions, the data analysis process outlaying the coding process, and thematic patterns derived during the analysis. Fifth, trustworthiness is discussed including strategies to ensure the result produced credibility, dependability, confirmability, and transferability. Sixth, the study's evidence is presented and supported by direct participant quotes. Finally, a summary section highlights key findings from the main themes and insight gained from the study.

Research Setting

The initial study lensed its focus on single African American mothers' recipients located in Anne Arundel County and a mental health provider servicing recipients within Baltimore City. However, due to the limited number of participants, volunteers were recruited using a dedicated social media page attracting single African American mothers who were (a) 18 years old or older, (b) female, and (c) receiving services from providers

who assist low-income and or TANF recipients. Fifteen in-depth face-to-face, semi structured interviews with single African American mothers were conducted to better understand interferences that impacted their social and psychological constructs. The findings highlight unparalleled challenges among single African American mothers, including “human capital, educational dysfunctions and delays, limited work experiences,” and other parental responsibilities(Damaske et al., 2017, p. 3). These factors present long-term consequences and obstacles to building bridges toward success and removing poverty barriers.

Demographics

I collected information using the survey (Appendix) and the participant interviews. The survey provided the participants an opportunity to share basic data points and their knowledge of financial awareness. The information collected from the survey consisted of 15 African American single mothers ranging from 25 to 39 years old. Each participant was assigned a numeric identifier to maintain confidentiality. Participants 1 through 15 are identified as P1 through P15 throughout the study. The participants’ demographics are summarized in Table 1.

Table 1

Demographic Data of Participants

Category	Subcategory	Percentage	Total
Age	25	7%	1
	28	20%	3
	27	7%	1
	29	27%	4
	30	20%	3
	36	7%	1
	37	7%	1
	39	7%	1
	Total	100%	15
Household Size	1 Child	33%	5
	2–4 Children	67%	10
	More than 5 Children	0%	0
	Total	100%	15
Educational Level	Elementary School	0%	0
	Middle School	0%	0
	High School	33%	5
	Undergraduate	33%	5
	Master's	27%	4
	Doctoral	0%	0
	Other	7%	1
	Total	100%	15
Employment Status	Full-time	33%	5
	Part-time	47%	7
	Unemployed	20%	3
	Disabled	0%	0
	Other	0%	0
	Total	100%	15

Participant 1

P1 was a 36-year-old African American female, unemployed and a mother of two children. P1 graduated from high school and faces "social anxieties and fear of failure, especially when making the first step toward something new."

Participant 2

P2 was a 39-year-old African American female, unemployed and a mother with two children. P2 graduated from high school and stated that she was raped at age 11. She felt that others "were unaware of the social trauma connected to being raped." She shared that other family members in her household faced the same trauma, which impacted her ability to be self-sufficient and economically stable. However, she acknowledged the support from her mother, which has helped her build a sense of resilience and work toward goal attainment. Additionally, she connected with a local "mental health agency and community resources" to help her toward self-sufficiency and economic mobility.

Participant 3

P3 was a 30-year-old African American female with a master's degree. She worked part time and had two children. P3 openly acknowledged that the lack of support from the children's father significantly impacted her ability to achieve self-sufficiency and economic stability. P3 identified as having financial and emotional assistance from her parents. The support system played a significant role in her ability to cope and provide for her family.

Participant 4

P4 was a 29-year-old African American female with a Bachelor of Science. She

worked part time and had one child. P4 attributed her struggles to “low income and making minimum wages, which contributed to her inability to provide for the family and low self-esteem.” She also identified “experiencing anger and not being able to do things the way she desired as a significant factor impacting her mental well-being.” P4 often found herself “pissed off” and “experiencing the fear of failure” when she was unable to meet the basic needs of her family.

Participant 5

P5 was a 30-year-old African American female with a master’s degree. She worked full time and had two children. P5 identified with as a single mother “raising two boys is quite challenging and noted that it impacted her social and psychological well-being.” She attributed several “societal factors,” such as “lack of income and appropriate resources,” as barriers that hindered her from saving and becoming self-sufficient. P5 also drew on her personal experiences growing up with her mother, recognizing the stigma and obstacles faced by her mother as an African American single parent. These experiences, she explained, continue to affect her as an adult. P5 shared that she carries a “fear of failure if she cannot make it up to them, her sons,” referring to the challenges of meeting expectations and being a good mother.

Participant 6

P6 was a 29-year-old African American female with a master’s degree. She worked full-time and had one child. P6 identified as a single mother, and raising her son is challenging. She had to “ration her resources and not spend all her income at once.” Without a strong family support system, P6 often sought assistance from colleagues. She

also used her past experiences to guide her in the right direction and improve her decisions and financial habits. Reflecting on her journey,

> I know looking back on my past experiences or incidents where I overdid things, probably overspent, did not save much, or probably did not just consider that I had to save or spend less. So, looking back at instances like that helps me learn from my mistakes and try to improve.

Participant 7

P7 was a 30-year-old African American female with a master's degree. She worked full time and had two children. Despite her employment, P7 could not develop an asset-based due to having little to no disposable income. She explained, "In my area, there are no available jobs. The salaries are very low." She further emphasized, "In my community, there are no high-paying jobs; all of them are low." P7 also noted the absence and availability of family support hindered her from overcoming financial challenges. However, she worked to address social and psychological barriers by "learning from her mistakes." She reflected, "I will spend less and always misuse money if I do not apply the lessons learned appropriately."

Participant 8

P8 was a 26-year-old African American female with a bachelor's degree. She worked part time and had one child. P8 identified limited resources and low wages as significant challenges stemming from her current employment situation, which prevented her from attaining a higher-paying job. She explained, "I have not found a good-paying job because I think all the places are looking for better resumes." This limitation

substantially impacted her ability to save and provide for her family. P8 also highlighted the fear of failure as a root cause of her social and psychological challenges:

> I am going to say failure because once you are not living up to standard, or once you are not meeting expectations, you will have this feeling of fear and failure. … You fear that you are failing because, at that point, everything seems like it is not working for you. … When stuff like this happens, you tend to have low self-esteem, which affects you. When you have low self-esteem, you know you are afraid. You are afraid to ask for help, or you are scared to tell people things as well

Participant 9

P9 was a 29-year-old African American female with a high school diploma. She worked part time and had two children. P9 associated asset accumulation with a "sense of belonging to a community" as well as benefits like "reducing stress" and "keeping you mentally stable." However, she identified several barriers to asset acquisition, including "low income and high expenses," "the cost of living," and "having too many debts."

P9 explained, "When your basic needs consume most of your income, there is little left for you to acquire anything." She emphasized that low-income levels, combined with a very high cost of living, including paying rent and covering other expenses, severely limit the ability to save or invest. Reflecting on her own experience, she stated, "without a surplus income or an additional source of income over expenses, it becomes extremely challenging, like really challenging, to set aside money consistently for building and acquiring an asset."

Participant 10

P10 was a 37-year-old African American woman with a technical college certificate. She was unemployed and had two children. P10 identified health as a significant factor affecting her life and financial stability. She received disability benefits and noted her limited access to financial literacy, by explaining, “that she was never taught about stuff like that. My parents never taught us about financial literacy, nor was this information available to me in elementary, middle, high school.” P10 recalled, “In White schools, they are taught financial literacy sometimes, but not in the inner-city school. The resources were limited to inner-city schools.”

P10 acknowledged that her health issues were “100 percent” a significant barrier to achieving financial stability. She disclosed struggles with mental health issues, including “anxiety, borderline personality disorder, and bipolar disorder.” Additionally, she shared that she had undergone brain surgery, which she said, “altered my personality a little bit, and the way I learn and comprehend.” P10 reflected on the impact of her mental health challenges, stating, “with the mental health stuff, you experience having low self-esteem, or, you know, feeling stupid.”

Participant 11

P11 was a 28-year-old African American woman with an undergraduate degree. She was unemployed and had one child. P11 emphasized the importance of “asset accumulation, demonstrating a clear understanding of its necessity for long-term sufficiency.” She stated that “building and growing gradually over time helps you to become self-sufficient.” However, P11 identified several barriers to building an asset

base, including a “lack of knowledge, discrimination, biases, and high cost of living.” She also highlighted how societal factors such as the “color of her skin, societal acceptance, and social pressures” significantly hindered her ability to progress economically and socially.

Participant 12

P12 was a 25-year-old African American woman with a high school diploma. She worked part time and had one child. P12 identified several barriers to building an asset base: “demographics, employment options, living paycheck to paycheck, and the lack of resources.” She explained that factors such as the “type of employment and the availability of jobs” significantly affect the ability to access adequate resources, save money, and achieve self-sufficiency. P12 emphasized that low-income earners are often perceived as “social climbers” by their peers or maybe “used as a means to attain a certain status.” She highlighted that such individuals frequently experience a “fear of failure” and struggle with “imposter syndrome” when attempting to advance. Furthermore, she highlighted that “people born into low-income class households face systemic challenges, which make it significantly harder to achieve economic mobility or build generational wealth.”

Participant 13

P13 was a 28-year-old African American woman with an undergraduate degree. She worked part-time and had one child. She expressed feeling burdened by “overwhelming expectations from her family.” P13 emphasized the importance of “family legacy but noted the lack of resources and assistance available to her.” According

to P13, “family members had established their lives at a young age, leaving others, like herself, to navigate challenges independently.”

Participant 14

P14 was a 29-year-old African American woman with an undergraduate degree. She worked part time and had two children. P14 shared her experiences of facing “systematic racism” as a Black single mother. Despite encountering social and psychological barriers, she expressed “confidence in her abilities and capacity for personal growth.” P14 emphasized her determination to overcome challenges, even in the face of limited resources and support.

Participant 15

P15 was a 27-year-old African American woman with a high school diploma. She worked full time and had two children. P15 emphasized the “stress and expenses associated with raising children without father involvement were significant barriers to building financial stability.” She also acknowledged the “social stigma associated with being a Black single mother” as a factor that negatively impacted her economic mobility. Despite these challenges, P15 identified with the resilience often attributed to Black women, stating that “getting things done” was her way of overcoming obstacles and building strength.

Data Collection

In the data collection phase, I utilized standardized interview protocol and a list of tailored questions to capture the experiences of each participant.

Specifically, the interview protocols focused on the following:

1. Understanding the participant's knowledge of asset accumulation and its importance.
2. Identifying barriers that prevent participants from developing an asset base.
    a. Which barriers have been the most challenging to asset development?
    b. Which barrier has had the most negative impact on asset development?
3. Describing how participants overcome social and psychological barriers, that leads to self-sufficiency and financial well-being.
    a. What barriers did participants feel negatively impacted them socially and psychologically?
    b. Did participants experience any generational or other social barriers?
4. Describing the participant's experience of building resilience and financial well-being.
    a. What services, activities, or interventions help in building economic and financial security?
    b. Do participants possess the necessary skill sets to become financially secure? If not, what resources do they need or want to see available to help them become financially secure?

The initial recruitment process began with participants from a local mental health provider in Northwest Baltimore, Maryland. Participants were provided with an IRB-#01-16-24-0161792 approved flyer. Two weeks were established to attract participants and allow them to express their interest in the study. The flyer outlined the study's purpose, criteria, interview instructions, email, and cell phone number.

Eligible participants were notified via email and provided an approved consent email, which included instructions to reply with "I consent" before any interviews were scheduled. Upon receiving consent, I scheduled a 45-minute interview for participants, provided a link to the survey, gave a unique identifier to protect participants' identity, and shared Zoom call instructions. Accommodations were made for participants who needed alternative options and a private location on-site at the mental health facility was offered if necessary. Before conducting the interviews, I reviewed the interview protocols, consent form, and ensured all demographic information was complete. Participants were reminded of their voluntary participation and their option to withdraw at any time.

Participants were informed that they would receive a transcribed interview via email for review and accuracy, along with instructions for the follow-up call, and a $10 gift card for full participation. Follow-up calls were conducted, and electronic gift cards was emailed to each participant at the conclusion of the process.

I interviewed 15 participants using, semi-structured interviews over audio conferencing. The core interview questions protocols were consistent for all participants. I further explained and clarified questions to participants who did not fully understand the questions and/or terminology. I interviewed participants using interview questions approved by Walden's IRB. Participants were given a brief survey to collect demographic information and knowledge of financial awareness. Interviews ranged from 45 minutes to one hour which included the collection of demographic data, semi-structured interviews, and the follow-up sessions. All interviews were digitally recorded and transcribed. The transcriptions were generated by Otter and summarized by the researcher (Otter.ai, n.d.).

Three participants requested accommodations. They were provided copies of the survey and the interview questions. All three provided written responses to the questionnaire and the interview questions.

Given the limited number of volunteers, the IRB approved a revised recruitment strategy, expanding viable volunteers to include soliciting volunteers through electronic media and public platforms, such as Facebook and other social media. Using electronic platforms increased active recruitment and study saturation. Fifteen participants responded and voluntarily took part in the study. Data collected through interviews were supplemented with my notes and member checking was conducted via email. The only deviation from the outlined plan in Chapter 3 was a modification to the participant recruitment process. The data collection process and procedures were implemented consistent with the IRB's approval (01-16-24-0161792).

Data Analysis

Qualitative methods focused on understanding life experiences, capturing real-life expressions, and interpreting phenomena from life experiences (Denzin et al.,2005; Rudesta & Newtown, 2007). Qualitative research is used to explore people's experiences, examine inquiries about their experiences, and analyze the context of an individual's environment to "generalize words and observations to the true space of the underlying context" (Onwuegbuzie, 2003, p.400). Qualitative research further explores a phenomenon and codifies "people's opinions and beliefs" (Percy et al., 2016, p.77; Onwuegbuzie, 2007). Qualitative research is the best way to derive a solution to a problem. Qualitative research "confronts the crises of representation by adequately

capturing lived experiences." The inquiry makes a "direct connection between experiences and text problematic" (Denzin et al.,2005, p.239).

I used qualitative methods to capture participants' experiences and applied thematic analysis by identifying themes, formulating codes, and developing categories. Data collected from the interviews were transcribed from the recordings on Otter (Otter.ai, n.d.). I utilized Smartsheet and Microsoft Excel spreadsheets to catalog and log responses from the survey and interviews. I listened to the recordings several times to familiarize myself with the data and ensure transcription accuracy. I utilized Smartsheet as a data entry portal to organize the data. I then extracted the data from Smartsheet into Microsoft Excel to assist with the data analysis and coding process.

I employed five stages of thematic coding as outlined by Robson (2011) in Chapter 3. The first stage involved familiarizing myself with the data (Robson, 2011). I listened to the recordings and reviewed the transcripts several times to become acquainted with the data. While collecting the data, I developed analytic thoughts, visual patterns, and mental notes during the interviews. I created a broader understanding and a richer interpretation of the data, transcript, and recordings. Analytical thinking enabled a deeper understand data by identifying patterns and drawing important insights (Butler, 2024).

The second stage involved generating initial codes (Robson, 2011). I developed hand-coded data and created entries in Delve to assist with a structured thematic format. This process allowed me to identify commonalities and make visual revisions to codes. All data were systematically coded, and a list of codes was generated and uploaded into

Delve.

The third stage involved identifying themes (Robson, 2011). Before this stage, all the data had been collected and initially coded. The collected data were sorted into themes. I produced a thematic table to create a visual picture of the different codes grouped into categories and themes.

The fourth stage involved constructing thematic networks (Robson, 2011). I re-examined and checked all the themes for accuracy. I reviewed data at the coding level to ensure cohesion and coherence. I employed thematic mapping to create a visualization and relationship between themes, the researcher reviewed data at the level of themes.

The fifth stage involved integrating and interpreting the data (Robson, 2011). I used data from the interviews verbatim without paraphrasing. I defined the theme, described the scope, and provided concise names for clarity. In the final stage of the analysis, I supported each theme with evidence drawn from the data, presenting relevant examples. I incorporated participant quotes to effectively highlight and validate the analysis, demonstrating its credibility and relevance to the reader. This approach strengthened the findings and ensured transparency, offering a clear connection between the data and the conclusions drawn.

An analysis of the data collected resulted in the creation of nine themes and 29 categories. I aligned participants' responses to the nine codes described below. I employed inductive coding to analyze the data by identifying themes and categories without relying on a pre-existing coding framework (Braun et al.,2006). Participants' experiences, realities, and constructionist methods are enumerated through transparency,

real-world perceptions and data driven. Inductive coding helped uncover salient factors attributed to the participant's perspectives. I interviewed 15 individuals who responded to the electronic media ad. Table 2 outlays the nine codes with branching. The nine codes are described below.

Table 2

Codes and Themes

Themes	Categories
Financial Literacy and Education	Lack of Understanding
	Need for Education
Employment Opportunities and Skill Gap	Seeking Job Support
	Limited Job Access
	Skill Deficiencies
	Barriers to Advancement
Emotional and Psychological Barriers	Low Self-Esteem
	Anxiety and Fear
	Impact on Decision-Making
Societal Pressures and Stigmas	Stigma of Single Parenthood
	Attitudes Toward Low Income
	Expectations and Self-Worth
Support Systems and Community Resources	Family and Friends
	Access to Community Programs
	Role of Mentorship
Generational Poverty and Legacy	Influence of Family History
	Wealth Accumulation Perceptions
	Cycle of Poverty
Balancing Responsibilities	Work and Family Commitments
	Time Constraints
	Task Prioritization
	Emotional Labor
	Coping Mechanisms
Goal Setting and Personal Development	Desire for Improvement
	Importance of Clear Goals
	Motivation for Pursuit
Resource Accessibility	Limited Financial Resources
	Need for Tailored Resources
	Barriers to Seeking Help

Balancing Responsibilities

There are five categories under theme one, Balancing Responsibilities. The first category, "Task Prioritization," factors into participants' need to prioritize tasks effectively to make progress in personal and financial goals. In the second category, "Work and Family Commitments," participants struggled with managing multiple responsibilities, which hindered personal and economic growth. The third category, "Time Constraints," was identified as limiting access to pursuing educational or financial improvement due to competing demands. In the fourth category, "Emotional Labor," participants are challenged with balancing responsibilities, which incurs an emotional toll, affecting motivation and resource engagement. In the fifth category, "Coping Mechanisms," participants employed strategies to manage stress and other health factors related to responsibility.

Emotional and Psychological Barriers

There are three categories under theme two: Emotional and Psychological Barriers. The first category, "Anxiety and Fear," was viewed as emotional struggles that hinder decision-making and financial management. In the second category, "Impact of Decision Making," emotional states affected participants when making sound financial decisions. In the third category, "Low Self-Esteem," feelings of inadequacies and lack of confidence impacted participants' pursuits.

Financial Literacy and Education

There are five categories under theme three: Financial Literacy and Education. In the first category, "Lack of Understanding," participants expressed a gap in knowledge

regarding budgeting, saving, and mapping finances. In the second category, “Need for Education,” participants expressed a desire for financial and educational resources to improve financial management. The third category, “Impact of Background,” emphasized how educational background affected a participant’s ability to manage finances effectively. The fourth category, “Importance of Practical Application,” emphasized the need for the practical application of financial literacy skills. In the fifth category, “Other Resources,” participants expressed interest in accessing online resources for financial education.

Generational Poverty and Legacy

There are three categories under theme four: Generational Poverty and Legacy. The first category, “Influence of Family History,” emphasized how family background impacted the current financial situation and perceptions about wealth. The second category, “Wealth Accumulation Perceptions,” demonstrated how views on wealth and economic success were shaped by generational experiences. The third category, “Cycle of Poverty,” emphasized ongoing challenges due to inherited financial instability.

Goal Setting and Personal Development

There are three categories under theme five: Goal Setting and Personal Development. In the first category, “Desire for Improvement,” participants emphasized strong motivation to enhance their financial situations and personal growth. The second category, “Importance of Clear Goals,” focused on establishing achievable goals for financial planning and personal growth. In the third category, “Motivation for Pursuit,” participants were driven to pursue economic and personal objectives despite challenges.

Employment Opportunities and Skill Gaps

There are four categories under theme six: Employment Opportunities and Skill Gaps. In the first category, "Limited Job Access," participants had difficulties finding stable and well-paying jobs within their communities. In the second category, "Skill Deficiencies," participants lacked specific skills and qualifications for better-paying job prospects. In the third category, "Barriers to Advancement," participants experienced challenges in career progression due to insufficient skills or experience. In the fourth category, "Seeking job Support," participants desired on-the-job training and support for job readiness.

Resource Accessibility

There are four categories under theme seven, Resource Accessibility. In the first category, "Limited Financial Resources," participants faced challenges accessing financial support and tools necessary for improvement. In the second category, "Need for Tailored Resources," participants required specific resources to address their unique financial challenges. In the third category, "Barriers to Seeking Help," participants hesitated to seek assistance due to fear of judgment or a lack of confidence in addressing needs.

Societal Pressures and Stigmas

There are four categories under theme eight: Societal Pressures and Stigmas. In the first category, "Stigma of Single Parenthood," participants experienced negative societal perceptions of being a single parent, which affected self-worth. In the second category, "Attitudes Toward Low-Income," participants experienced societal attitudes

that exacerbate feelings of shame and isolation. In the third category, “Expectation and Self-Worth,” societal expectations influenced participants ‘self-image and motivation. The fourth category, “Race and Class Disparities,” participants faced barriers related to race, class and social stigma.

Support Systems and Community Resources

There are four categories under theme nine: Support Systems and Community Resources. In the first category, “Family and Friends,” participants expressed the importance of having a supportive network that provides encouragement and guidance. In the second category, “Access to Community Programs,” participants expressed the need for resources and programs that help them overcome financial challenges. The third category, “Role of Mentorship,” highlighted how mentorship helped navigate personal and economic growth. In the fourth category, “Importance of Counseling,” participants viewed counseling as a source to support their personal and financial development critically.

The code configurations facilitated the organization and analysis of the interview data. By using data exploration, I was able to identify significant themes from the interviews. Each category along with its associations with the initial codes provided insight into the participant’s perspectives and experiences, helping the researcher illustrate an overview of the code system, as reflected in Figure 1.

Evidence of Trustworthiness

Credibility

Several strategies were implemented to ensure the credibility of this study’s

findings, as previously stated in Chapter 3. A critical strategy for establishing credibility was member checking. Participants were provided with transcribed interview narratives and participated in follow-up calls, allowing them to review and confirm their responses' accuracy and provide additional information. "Member checks as the most important provision that can be made to bolster credibility" (Hadi & José Closs, 2016; Lincoln & Guba ,1985; Shenton, 2004, p.68). The feedback and clarification obtained through member checking strengthened the analysis and provided a richer and more accurate representation of participant experiences, enhancing the study's credibility.

Transferability

Transferability strategies previously outlined in Chapter 3 were implemented to support the replication and generalization of the study's findings in other contexts and populations (Shenton, 2004). A comprehensive description of the research methodology, including the recruitment process, interview protocols, and data collection procedures, was provided to ensure transparency and facilitate the replication of the study in different settings.

Although the initial location of the study was centralized in one geographic area, the recruitment and expansion of the participants introduced diversity in terms of their locations, making the findings relevant to other situations. The study enriched the data by offering sufficient details in the research design and incorporating a diverse participant pool, allowing others to assess the potential for transferability to their context (Shenton, 2004).

Dependability

Dependability strategies were implemented to ensure the consistency and reliability of the study. Key strategies included audit trails, interviewer notes, interpretations, and documentary evidence, all used to capture data for the study's analysis. (Hadi et al.; Wolf, 2003). The use of Excel and Delve for data management and coding further contributed to the study's dependability of the analysis by ensuring systematic organization and accurate handling of the data. Additionally, recordings and transcriptions were utilized for comparison and authentication, which helped validate the data and strengthen the study's overall dependability.

Confirmability

As outlined in Chapter 3, confirmability strategies were implemented to ensure the study's findings accurately reflected the data collected. Reflexive journals were utilized to establish confirmability, allowing the researcher to track personal biases. Electronic recording, field notes from the interviews, and direct quotations from the participants ensured that the data was accurately represented. These strategies helped maintain transparency throughout the data analysis by ensuring the findings were grounded and accurately represented the data collected (Anney, 2014).

In summary, the implementation of these trustworthiness strategies included member checking, detailed research methods, recruitment of a geographical participant pool, systematic documentation, data management, and utilization of reflexive journaling. These strategies strengthened the study's validity, reliability, and representation of participants' experiences (Golafshani, 2003; Patton, 2002).

Study Results

In this section, I presented the thematic findings from interviews with African American single mothers. The results provided evidence and helped answer the research question: What barriers do single families encounter that keep them from financial well-being, and how can they be eliminated and overcome? What experiences impact single mothers from achieving economic well-being and human resources? The findings were organized into themes, categories, and codes using a thematic analysis approach to highlight repeated patterns and provide meaningful analysis supporting emerging patterns and themes identified during the investigation (Percy et al., 2015). Data transcription from interviews offered context to the participant's voices and quotations, enhancing the understanding of their perspectives. Additionally, I evaluated whether the research questions were adequately addressed and answered through systematical analysis and interpretation of the data collected. Systematic analysis provided a more comprehensive and thorough data organization to ensure reliability and validity (Creswell et al., 2017).

Theme 1: Balancing Responsibilities

This theme explored and reflected the challenges participants faced as single mothers manage their various obligations, particularly in work, family, and personal development. Participants expressed the strains of juggling multiple roles, which significantly impacted their ability to pursue financial stability and personal growth. Single mothers are likely to have higher levels of stress and less adaptive survival factors.

Category 1: Task Prioritization

Participants faced challenges prioritizing immediate needs over long-term goals,

which can lead to financial instability. P6 reflected on the negative impact of rationing money between present needs and future goals, stating, “I put down some for later, but you are faced with the present views and everything you must pay for now. It is just a lot of negativities because it is like moving forward, but you are just stuck in the present.” This highlighted the struggle of managing expenses concerning asset accumulation. P6’s reflection on balancing immediate and long-term needs and asset goals underscores how financial pressures affect the overall situation. Similarly, P10 shared her strategy of attempting to build resilience by ignoring health issues until they become severe due to financial constraints. She described this approach of suppressing issues and avoidance: “I just sweep it under the rug and keep moving until something is, like, really going bad or I am incapacitated.” This revealed P10’s coping mechanism and mental strategies for managing her financial challenges. It also highlighted the factors that influence her resilience and the impact on her mental health.

Category 2: Task Prioritization Work and Family Commitments

Participants often struggled to balance professional responsibilities and family obligations. This conflict escalated stress and hindered financial progression. Participant P5 identified the needs related to raising two young children: “Caring for little children can be so breathtaking at times,” which posed significant barrier to asset accumulation. The implications and financial responsibilities of raising two children affected the participant’s income and overall saving strategies. It illustrated how family obligations can strain financial resources. P15 shared the need for “two incomes are better than one when supporting a family.” This statement highlighted the financial advantage of having

multiple sources of income is supportive and relevant to the participant's economic situation.

Category 3: Time Constraints

Due to competing demands, participants were often faced with limited time to pursue educational opportunities, develop skills, or engage in financial planning. P4 highlighted the absence of the children's father as a significant barrier to economic security. While the father is physically present, P4 shared that "when it comes to taking on responsibility and providing financial support, he is not around. Similarly, P15 described "the expenses associated with raising children without father involvement as the most negative impact asset development." These statements reflected the absence of a reliable income source impacts on asset development. P10 emphasized that "two incomes are better than one" as a single mother. This quote underscored the challenges single parents face in achieving self-sufficiency, highlighting the dynamics of parenting and the difficulties of managing emergencies and other challenges that arise without a supportive partner.

Category 4: Emotional Labor

Participants often faced the emotional toll of balancing responsibilities, which can lead to mental health challenges, affecting their motivation, and hindered their ability to engage with resources that could aid in achieving financial stability. P10 shared her struggles with mental health, including "anxiety, borderline personality disorder and bipolar disorder," which impact her ability to be self-sufficient. This highlighted how mental health challenges affected areas of progression and overall well-being. Similarly,

P6 acknowledged the importance of "self-awareness and reflection on past incidents and poor decisions," which have influenced her positive outlook and fostered low self-esteem. Conversely, this quote emphasized the psychological factors affecting her decision-making and outlook.

Category 5: Coping Mechanisms

Participants often utilized various coping strategies to manage stress-related issues while fulfilling their responsibilities. These strategies could have positive and negative effects on the outcomes of the participants. P6 shared, "trying to keep a positive mindset is always hard, keeping your head up, trying to save and pay bills and falling back on things of the past instead of moving forward." This statement highlighted challenges to resilience, living paycheck to paycheck and reverting to past behaviors, negatively impacting the ability to save. Additionally, it referenced the psychological difficulties of maintaining a positive outlook while striving for personal development and overcoming barriers. P9 emphasized the importance of "utilizing counseling and surrounding herself with positive influences to enhance her resilience."

In summary, Balancing Responsibilities highlights the complex dynamics individuals navigate in their daily lives, particularly when facing financial instability. These responsibilities intertwine work, family, and personal obligations, creating a challenging environment that often hinders participants' progress toward financial security.

Table 3

Theme 1: Balancing Responsibilities Codes

Theme	Codes
Balancing Responsibilities	Juggling roles
	Family obligations
	Work-life conflict
	Competing demands
	Time management
	Limited availability
	Immediate needs
	Short-term focus
	Emotional toll
	Mental burden
	Social networks
	Community support
	Isolation
	Coping strategies
	Resilience building

Theme 2: Emotion and Psychological Barriers

This theme focused on participants' internal challenges, which ultimately impacted their ability to achieve financial stability and personal growth.

Category 1: Anxiety and Fear

Participants often experienced anxiety and fear regarding financial stability and prospects. These apprehensions could create a fear of failure that paralyzes participants, making it difficult for them to take a proactive step toward economic mobility. P9 identified "low-income, high expenses and the high cost of living" as factors that directly impact her asset base, thus reducing her ability to save. Similarly, P9 empathized "unexpected emergencies and the lack of financial literacy" as significant challenges to achieving financial stability and creating a sense of anxiety and fear. This indicated that

participants' financial situations are further complicated by unexpected issues, insufficient knowledge, and poor money management skills critical to their financial health and ability to generate income.

P3 expressed her "anxiety about making financial decisions and the fear of falling into debt." This statement highlighted the participant's difficulties in managing expenses and underscored the impact of negative influences on her budgeting efforts.

Category 2: Impact on Decision-Making

Participants often faced emotional and psychological barriers that significantly influenced their ability to make sound decisions, often leading to choices misaligned with their long-term goals, creating experiences of anxiety and fear regarding financial stability and prospects. P6 reflected on "overspending and the high cost of acquiring assets as a major challenge." She emphasized the "negative impact of these barriers, noting the difficulty of rationing money between her present needs and future goals." Similarly, P9 highlighted "low-income and high expenses" as primary barriers to effective decision-making. She outlined factors such as "insufficient funds, lack of financial literacy, emotional and psychological challenges such as the fear of investing or the temptation to spend money on trivial things" that also influence decision-making. P14 pointed out the need for more tailored resources for low-income individuals, emphasizing that the absence of proper guidance and support hinders their abilities to make informed decisions.

P10 acknowledged her mental health conditions and their effects on her daily functioning and self-sufficiency, which impact her ability to make confident decisions

about her financial future. P6 also mentioned the “fear and emotional barrier of being judged for seeking help,” noting that the fear of judgment and the stigma associated with financial struggles deter individuals from seeking assistance, further complicating the decision-making process.

P15 described the “social stigma associated with being a Black single mother or belonging to a marginalized community and explained how it has negatively impacted her.” These experiences contributed to negative self-perceptions, which, in turn, influence decision-making.

Category3: Low Self-Esteem

Participants often experienced feelings of inadequacy or worthlessness, preventing them from pursuing opportunities, improving themselves, or reaching out for help. P4 described her experience with the “stigma of being a Black single mother, including the impacts of low self-esteem, feeling worthless, fear of failure and anger stemming from oppression by others.” Similarly, P9 shared how she worked to develop a positive self-image, build self-worth, and address low self-esteem to overcome social and psychological barriers. She shared strategies to combat low self-esteem, such as setting clear goals, taking intentional steps toward progress, and building resilience to achieve financial well-being.

In summary, Emotional and Psychological Barriers highlight the complex interplay between mental health, self-image, societal perceptions, and financial behavior. These challenges can create significant obstacles to achieving economic stability and personal growth. Understanding this theme is crucial for developing targeted

interventions and comprehensive support to address individuals' practical needs, enhance their self-sufficiency, and improve their overall well-being.

Table 4

Theme 2: Emotional and Psychological Barriers Codes

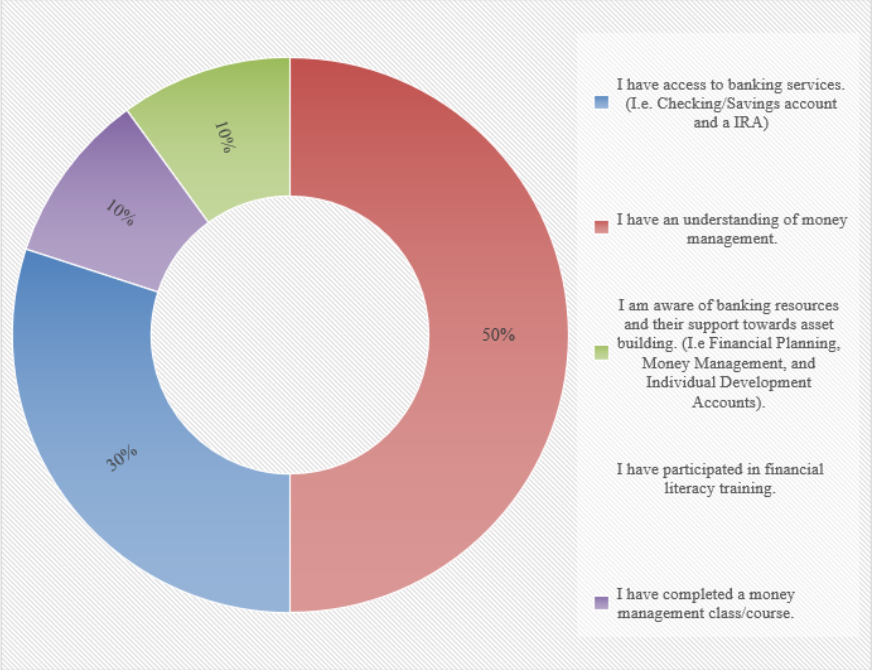
Theme	Codes
Emotional and Psychological Barriers	Low self-esteem
	Fear of failure
	Anxiety
	Bipolar disorder
	Mental health issues
	Psychological challenges
	The stigma of being a single mother
	Emotional trauma
	Social exclusion
	Discrimination
	Feelings of worthlessness
	Lack of motivation
	Dissociation of barriers and challenges
	Fear of judgment
	Impact of childhood trauma

Theme 3: Financial Literacy and Education

This theme focused on the importance of knowledge and skills related to financial management. Both financial literacy and education are critical for achieving economic stability and independence. According to Figure 2 below, 50% of the participants indicated they had some knowledge of money management but had not participated in formal financial education.

Figure 2

Financial Literacy Training and Awareness



Category 1: Lack of Understanding

Participants expressed a gap in knowledge regarding budgeting, saving, and mapping finances. The lack of understanding of basic financial principles, such as budgeting, savings, and investing, impacts economic mobility. Some participants expressed a desire to gain more knowledge to make better-informed decisions.

P15 identified "financial literacy courses and public/private partnerships as a resource to help individuals become economically stable." Acknowledging these factors showcased participants' awareness of available resources necessary to move toward financial stability. On the contrary, P12 emphasized her struggle with financial literacy and managing money correctly. While she desired to improve her budget, she lacked the

skills to align spending and manage expenses effectively.

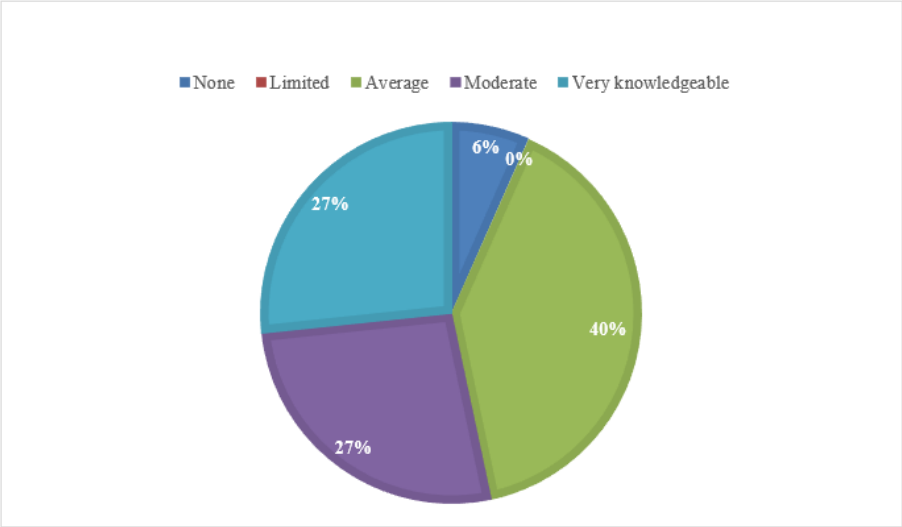
Category 2: Need for Education

Participants expressed a desire for financial educational resources to improve financial management. A variety of platforms and online forums are essential to participants gaining a better understanding of financial education. P13 shared her desire to see more “free, low-cost financial and counseling support such as online resources and educational forums.” Various participants emphasized the need for increased financial literacy to improve their decision-making regarding spending, saving, and investing.

In Figure 3, demographic data collected from participants show that 40% indicated their knowledge of money management was average, while only 7% reported having little to no knowledge. Specifically, P13 detailed strategies such as debt management, budgeting and planning, financial education, goal setting, financial counseling, and credit monitoring and repairs as vital resources to assist identified individuals in better managing their resources. P15 highlighted the importance of “structured educational programs” to equip individuals with the necessary knowledge and skills to manage their resources.

Figure 3

Participants Knowledge of Money Management



Category 3: Impact of Background

Participants provided context regarding their educational background and how these influenced their ability to manage finances effectively. Various barriers included lack of access, stigma, and insufficient educational opportunities, which limit access to financial resources. P10 described the disparity between African Americans and other communities regarding access to financial education. She noted that "she was not taught about financial literacy by her parent, school or community," emphasizing that "financial literacy and training were available to White children." Other participants echoed this sentiment, noting that financial literacy training is often not equitably distributed, and suggested that such training be more readily available to other underserved demographic areas. Participants expressed the sentiment that systemic barriers, such as the lack of access to financial education, contribute to ongoing struggles with economic stability.

P5 identified that her mother, a single Black parent, faced barriers to economic self-sufficiency, noting, “observing my mother’s challenges has had an impact on me.”

P13 explained that family expectations and lack of support were significant barriers, stating, “Family members had their own lives to sort out at a young age, leaving others to figure things out on their own.”

Similarly, P10 highlighted income, education, and the lack of appropriate resources as critical challenges. She pointed out the “lack of high-paying jobs in her community, specifically in Chicago, as a significant barrier to financial progress.

Category 4: Importance of Practical Application

Participants emphasized the need for practical application of financial knowledge in real-life scenarios, including budgeting and savings and managing debt. P14 suggested tailoring specific resources and support systems to improve the economic situation, particularly for low-income African Americans. She highlighted the importance of following through with resources such as grants for minority-owned businesses and income-related support programs to assist low-income participants.

In addition, she emphasized the need to “explore resources to get help,” particularly in the context of financial literacy and skill development. Similarly, P14 expressed the importance of financial literacy training, emphasizing its “availability and readiness to others in various demographic settings” and advocating for training that includes more practical applications to be effective.

Category 5: Other Resources

Participants expressed interest in accessing online resources and other platforms

for financial education and survival strategies. P6 suggested using webinars and seminars on overcoming barriers and challenges to help low-income consumers obtain necessary educational resources. Additionally, she emphasized the importance of more financial literacy and money management training to encourage economic mobility.

The role of community support and peer networks in fostering financial education and promoting shared learning experiences was also identified as a valuable resource for savers. P6 described her experience of overcoming social and psychological barriers by "seeking help from colleagues and acquiring knowledge from them."

In summary, fundamental tools and resources related to financial literacy and education are essential for savers seeking to improve their economic circumstances. The emphasis on tailored resources, community-specific programs, and equitable access highlights the need for initiatives that address the disparities and empower individuals to achieve financial security.

Table 5

Theme 3: Financial Literacy and Education Codes

Theme	Codes
Financial Literacy and Education	Financial literacy courses
	Free or low-cost financial counseling
	Debt management, budgeting, and goal setting
	Importance of practical resources and support
	Barriers to financial education access
	Community resources for financial education
	Seeking knowledge from others
	Need for tailored resources for low-income individuals.
	Systemic barriers to financial literacy education
	Importance of asset accumulation skills

Theme 4: Generational Poverty and Legacy

Low-income consumers experienced cycles of poverty for years and across generations. Families and their communities often faced systemic barriers and lack appropriate resources (Williamson et al., (2016).

Category 1: Influence of Family History

Participants shared insights about their family backgrounds and cultural dynamics, highlighting how these factors have influenced their current financial situation and perceptions of wealth. P5 indicated that her mother, a single Black parent, faced significant barriers to achieving self-sufficiency. She acknowledged that observing her mother's challenges had a lasting impact on her financial experiences. Similarly, P2 described her "childhood struggles and the continued financial hardships she faces as an adult, including repaying borrowed money and dealing with ongoing financial instability." These reflections emphasized how poverty can transcend into generations, affecting their ability to manage resources and build financial stability.

Category 2: Wealth Accumulation Perceptions

Participants shared how generational experiences often shape their views on wealth and financial success. P4 highlighted how the stigma associated with being a single mother could contribute to "feelings of worthlessness, low self-esteem, and further entrench individuals into a cycle of poverty." Similarly, P14 reflected on how "being born into a particular social class, as opposed to a more advantaged economic status," affects generational wealth. She emphasized that "income level profoundly influences

educational prospects and overall financial stability."

Category 3: Cycle of Poverty

Participants expressed how ongoing challenges, due to inherited financial instability, entrench them into a cycle of poverty. P1 highlighted the difficulties of "finding employment without a strong educational background, noting that the lack of a high school diploma or GED limits her opportunities to secure a good paying job." Similarly, P11 shared that her financial struggles were exacerbated by societal factors, including discrimination and systemic racism, which further limits employment opportunities and support systems for individuals from disadvantaged backgrounds.

In summary, Generational Poverty and Legacy were intensified by the systemic barriers low-income consumers face, exacerbated by limited access to quality education, employment, and the impact of social stigmas, all of which hinder participants' progress.

Table 6

Theme 4: Generational Poverty and Legacy Codes

Theme	Codes
Generational Poverty and Legacy	The cycle of poverty persists across generations Systemic barriers, lack of access to resources Feelings of worthlessness, low self-esteem Financial literacy empowers financial decisions. Living paycheck to paycheck, high cost of living Discrimination, limited employment opportunities

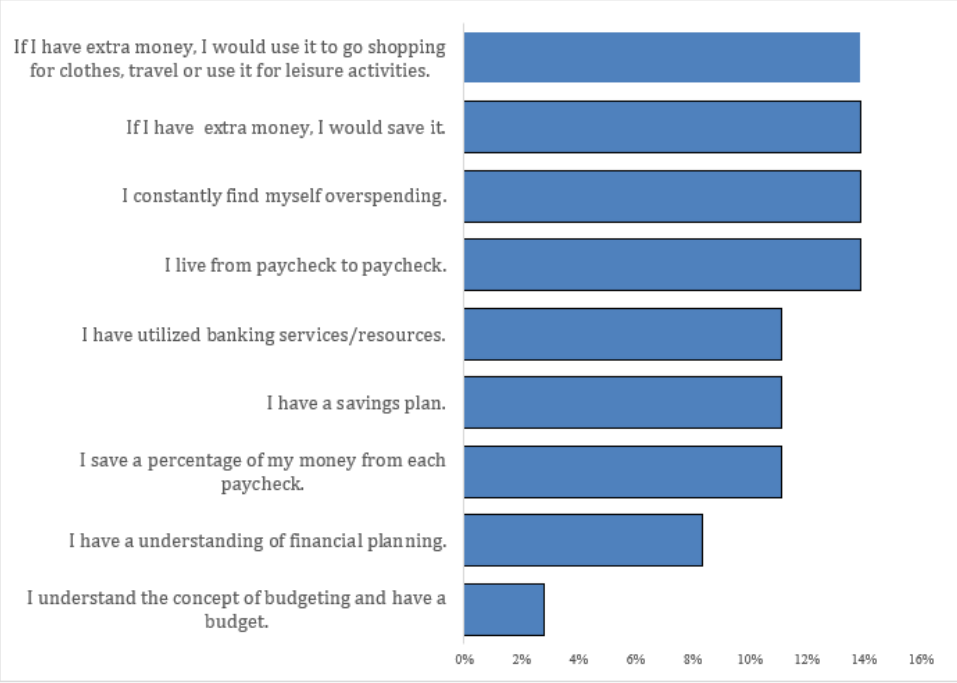
Theme 5: Goal Setting and Personal Development

Goal setting and personal development are key factors in achieving financial self-sufficiency. Participants emphasized the importance of both elements in taking intentional

steps toward economic stability and personal growth. When asked questions regarding their savings behavior, Figure 4 illustrates participants' desire and motivation to save money and their strategies toward future savings.

Figure 4

Savings Behavior



Category 1: Desire for Improvement

Participants were strongly motivated to improve their financial situation and overall well-being. P10 reflected on her proactive approach to "self-improvement," stating her efforts to "save money, seeking knowledge and learning new skills." Similarly, P4 discussed how "low self-esteem and the stigma of being a single mother negatively impacted her self-worth," "feelings of worthlessness and the pain of relying on others." In addition, P5 highlighted the challenges of being a single mother and unable to fully

provide for her family. Participants recognized barriers to financial security, low self-esteem, and single parenthood, which fueled their desire for personal and economic improvement.

Category 2: Importance of Clear Goals

Participants stressed the importance of establishing precise, achievable financial planning and personal growth goals. P9 described her need to "develop a positive self-image, build self-worth, and overcome low self-esteem and social and psychological barriers." She emphasized that "setting clear goals, making and taking intentional steps towards becoming self-sufficient and building resilience" were key to achieving financial well-being."

Category 3: Motivation for Pursuit

Despite numerous challenges, participants demonstrated a strong drive to pursue financial and personal objectives. Motivation was cited as an explicit factor in accomplishing goals. P14 described her struggles with "saving money due to unexpected expenses and emergencies but also noted her lack of motivation." P9 highlighted her commitment to self-improvement by engaging in "counseling, surrounding herself with positive people, developing a positive mindset and adopting a never giving up attitude." Utilizing various sources of motivation, personal aspirations, family responsibilities, and a hopeful outlook for a better future were identified as positive influences that propelled participants forward. Supportive environments were recognized as vital to enhancing quality of life and fostering continued personal development and improvements.

In summary, the desire for a better trajectory, setting clear goals, and sustaining

motivation form the foundation for helping low-income consumers navigate barriers, pursue financial education, and strive for overall well-being.

Table 7

Theme 5: Goal Setting and Personal Development Codes

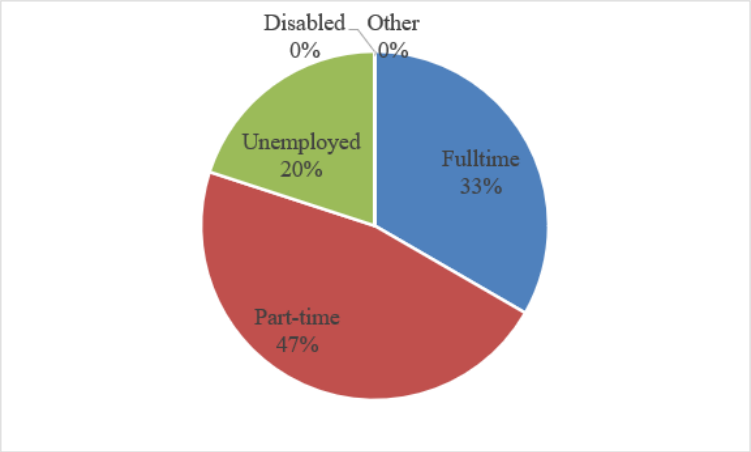
Theme	Codes
Goal Setting and Personal Development	Aspiration for financial stability
	Personal growth
	Direction and focus
	Measurable progress
	Personal aspirations
	Family responsibilities
	Desire for a better future
	Education as empowerment
	Knowledge acquisition
	Perseverance
	Commitment to goals

Theme 6: Employment Opportunities and Skill Gaps

Participants generally faced difficulty finding stable and well-paying jobs within their communities due to social stigmas and limited access to education and training. In figure 5 below, demographic data revealed that 47% of participants were either employed part-time and/or unemployed, underscoring the prevalence of joblessness.

Figure 5

Employment Status



Category 1: Limited Job Access

Participants identified several key factors that impeded their success in securing job opportunities. They expressed frustration with the scarcity of well-paying jobs and the challenges related to accessibility. P10 acknowledged that "income, education, and lack of appropriate resources significantly hindered her ability to succeed." She explained that the "shortage of quality jobs in her community, particularly in Chicago, severely impacted her ability to accumulate assets and maintain financial stability." Additionally, she noted how "geographic and economic factors created barriers for low-income individuals, limiting their access to employment opportunities that provide sufficient income to cover their basic needs."

P11 pointed to societal factors, including systemic racism, as a significant obstacle to securing employment opportunities. She shared her determination to overcome these barriers, stating that 'I am confident that she will overcome these challenges.' This underscores the complex interaction between race and economic difficulties that low-income consumers face in the job market.

Category 2: Skill Deficiencies

Participants lacked specific skills and qualifications to acquire better-paying job prospects. P8 identified the lack of money and employment opportunities as significant barriers to asset development. She explained her struggle to secure a better-paying job due to "insufficient skills and an underdeveloped resume." This deficiency underscores the complex issues that perpetuate the cycle of poverty. Ignoring the need to address the skill deficiencies hinders participants' ability to compete for better-paying jobs and advance in their careers. P8 wanted to overcome these limitations but acknowledged lacking access to appropriate resources.

P1 highlighted the difficulty of finding employment without a high school diploma or GED, noting that the lack of foundational education significantly limits access. Similarly, P2 emphasized the systemic barriers contributing to the skill gap. She reflected that "not being exposed to financial education and not knowing how to apply" represents broader societal factors that disproportionately affect marginalized communities. P9 described how her career advancements had been impacted, mainly due to "low self-esteem, mental health issues, skin color, and discrimination, further entrenching economic instability."

Category 3: Barriers to Advancement

Participants experienced challenges in career progression due to insufficient skills and or experience. P9 shared that in addition to her "physical and mental health challenges, social exclusions, isolation and fear of failure created barriers in the work environment that affected her ability to advance or take on new opportunities." She also

shared, “Depression made her question everything. Sometimes, I do not feel good enough for promotions or even new jobs.” She further described how “economic factors such as insufficient funds, lack of financial literacy, and emotional and psychological barriers, like the fear of investing, contribute to financial instability.” P9 described, ”It is hard to think about returning to school when I’m just trying to keep the lights on.” This instability fosters an immediate survival-focused mindset, making prioritizing long-term career development and pursuing opportunities difficult”.

Similarly, P8 noted that the “stigma of being a single mother and struggles with self-worth create barriers in the workplace, affecting perceptions hindering career advancements. P5 highlighted the “demands of family life and the responsibility of raising two young children as significant obstacles to both personal development and financial security.”

Category 4: Seeking job Support

Participants desired on-the-job training and job readiness supports to improve their marketability and economic stability.

P10 emphasized the need to explore resources such as IDAs and housing subsidies to overcome barriers to self-sufficiency. She noted that participating in an IDA program would provide valuable financial literacy and employment skills education. P11 shared, “I’ve been looking into programs like IDAs. If I had more access to resources like that, I would feel more prepared to handle my finances and think long-term about my career.”

Similarly, P14 and P10 highlighted the importance of tailored resources for low-

income African Americans. Specifically, P14 expressed, “We need more tailored resources for low-income African Americans and real follow-up with what is already out there. It is not enough to hand out information; we need consistent support.” P10 noted, “It is not just about jobs. If you are dealing with mental health challenges or cannot afford childcare, it is hard to even think about a job search. We need all these pieces to come together.” They emphasized the need for follow-up support to improve financial literacy, enhance decision-making skills, and increase career access. Both participants called attention to service gaps and fragmentation, recommending initiatives that provide mentoring, access to valuable networks, service coordination, resource support, and structured job placement referrals. In summary, low-income consumers face multifaceted and interconnected challenges related to employment opportunities and skill deficits. Holistically, addressing these issues can mitigate long-term barriers and create pathways to economic stability.

Table 8

Theme 6: Employment Opportunities and Skill Gaps Codes

Theme	Codes
Employment Opportunities and Skill Gaps	High-paying jobs scarcity, geographic barriers, systemic racism, job access limitations Lack of necessary skills, educational deficiencies, vocational training gaps, employability challenges Discrimination, low self-esteem, inadequate support systems, career progression obstacles Access to educational resources, financial literacy training, skills enhancement programs, community-based resources Tailored resources, equitable job access, systemic reforms, mentorship opportunities

Theme 7: Resource Accessibility

Participants faced challenges accessing financial support and tools necessary for economic mobility and personal development.

Category 1: Limited Financial Resources

Participants emphasized insufficient financial resources as a primary barrier to achieving economic stability. P14 explicitly stated that financial constraints and the "lack of appropriate funds are the most significant challenge in developing an asset base." She further highlighted the struggles of "living from paycheck to paycheck "while attempting to set money aside, emphasizing the cyclical nature of financial instability. Similarly, P9 described how low income and high living costs severely restrict her ability to save and accumulate assets. P2 shared her experience with financial instability, noting 'its roots in her upbringing within a family that faced similar economic challenges." Additionally, P4 frequently mentioned the emotional burden of financial insecurity, feelings of shame, frustration, and hopelessness. This emotional toll hindered her from seeking help and pursue opportunities for improvement, creates a cycle of despair, and reinforces financial limitations.

Category 2: Need for Tailored Resources

Participants highlighted the need for specific resources tailored to their unique financial challenges. They emphasized the importance of culturally relevant resources that resonate with their experiences. P14 expressed the "necessity of more tailored financial tools for low-income African Americans, addressing socioeconomic factors that reflect the realities and values of their communities." She also stressed the "value of

practical financial literacy, which includes hands-on exercises and real-life scenarios." This approach promotes practical application, increasing the likelihood of successful implementation and long-term behavioral changes.

P10 emphasized the need for "integrated services combining multiple forms of support." She advocated for "financial literacy programs offerings alongside mental health services while recognizing the connection between emotional and psychological factors and financial well-being." This holistic approach suggests a need for comprehensive, multi-dimensional resource delivery.

P6 recommended workshops and seminars focused on financial management, budgeting, and investment strategies. Similarly, P14 underscored the importance of access to ongoing assistance, mentorship, and follow-up sessions to significantly enhance her ability to apply new knowledge and achieve sustainable financial management.

Category 3: Barriers to Seeking Help

Participants hesitated to seek assistance due to fear of judgment or the lack of confidence in addressing their financial needs. P15 described the stigma associated with their economic situation, highlighting how "being a single Black mother negatively affects willingness to ask for help." Similarly, P6 shared the "emotional toll of feeling looked down upon for seeking support, which discourages access to crucial resources."

P10 noted that she does not participate in additional services offered by her mental health provider, citing a "lack of awareness about available programs." She also emphasized how "emotional and psychological barriers, such as low self-esteem and anxiety, impede her and potentially others from pursuing assistance." Furthermore, she

pointed out that “single parents face challenges with competing priorities and limited time, which hinders their ability to apply for assistance and results in missed opportunities for support.”

In summary, accessible resources are crucial for improving financial stability and well-being. Services such as financial literacy training, counseling, and free or low-cost programs that empower individuals can help move participants advance toward social and economic mobility.

Table 9

Theme 7: Resource Accessibility Codes

Theme	Codes
Resource Accessibility	Financial literacy
	Low-cost counseling
	Community support
	Institutional barriers
	Mental health services
	Financial education
	Tailored resources
	Cultural relevance
	Practical application
	Emotional stress
	High living costs
	Systemic barriers
	Engagement with services

Theme 8: Societal Pressures and Stigmas

Participants experienced negative societal perception of being a single parent, which affects self-worth.

Category 1: Stigma of Single Parenthood

Participants described the emotional well-being, social interactions, and financial

stability associated with the stigma of single parenthood. P15 highlighted the negative influences of being an African American single mother, noting how "stigmatization exacerbates feelings of inadequacy and financial strain." P6 provided an example of the "fear of being judged for her situation, which led to reluctance in seeking assistance from family, social services, and other community programs." P4 acknowledged the societal stigma contributing to "feelings of worthlessness and the pressures to conform to societal expectations, creating emotional burdens that hinder personal growth and financial progress, thereby impacting self-esteem."

P14 addressed the stigma of "social isolation" stemming from single parenthood and feeling alienated from peers when perceived as "less capable or successful."

P9 expressed how single parenthood intersects with economic challenges, including discrimination in the job market, difficulty securing stable employment, and lower wages, placing her at a disadvantage. Similarly, P5 shared the intergenerational effects of societal biases associated with single parenthood, highlighting its long-term impact on financial and social well-being.

Category 2: Attitudes Toward Low-Income

Participants experienced societal attitudes that exacerbate feelings of shame and isolation. P9 highlighted the "negative stereotypes low-income individuals face, labeling them lazy or irresponsible." She noted, "These perceptions associated with a lack of effort or ambition led to feelings of shame."

P6 acknowledged the "struggle of living paycheck to paycheck, underscored by the limited job opportunities and high living costs, which act as barriers to self-

sufficiency and societal issues" in how low-income participants are viewed. She emphasized how the lack of empathy from individuals in higher socioeconomic classes further marginalize low-income participants. Similarly, P4 recognized that "low-income status can have a detrimental effect on mental health," expressing "feelings of worthlessness and low self-esteem due to societal views devaluing their experiences."

P14 highlighted the need for "practical resources and support to become financially secure versus facing societal criticism." Likewise, P2 discussed how their "financial struggles are compounded by historical disadvantages and systemic barriers" that persist over time.

Category 3: Expectation and Self-Worth

Expectations of self-worth are intertwined with participants 'self-image and motivation. Participants revealed how their expectations can be shaped by behavior, decision-making, and emotional well-being.

P14 shared how the "influences and internalization of societal standards impact her sense of self-worth." She expressed a "feeling of inadequacy when perceiving herself as not meeting societal expectations related to financial stability, education or family structure." Similarly, P15 shared "how the stigma surrounding being a Black single mother negatively impacts her self-image, leading to societal views that create feeling inferior or unworthy."

P9 shared how the presence or absence of supportive relationships can significantly impact self-worth. She noted that her friends or family often report higher self-worth and resilience. Conversely, feeling isolated or judged creates low self-esteem

and diminishes her worth. Likewise, P1 highlighted how "cultural background and generational experiences shape expectations of self-worth, noting that family history, struggles, and the weight of these experiences affect her perception of achievement."

Category 4: Race and Class Disparities

Race and class are disparities and barriers identified by participants that influence societal outcomes. P11 acknowledged systemic racism as a critical financial and social mobility barrier. She emphasized that while maintaining "self-confidence, she was faced with systemic racism" amplified by institutional factors that disadvantage certain ethnic groups in the areas of employment opportunities and economic stability. Similarly, P10 expressed that "class disparities and access to educational training and job opportunities are tied to their socioeconomic status. She added her "frustrations about the lack of high paying jobs in her community, which are not availed to the low-income consumer."

P2 discussed the impact of generational poverty, where individuals inherit financial struggles and cultural and social barriers that restrict opportunities. The generational aspects highlight how race and class disparities over time disadvantage marginalized families. Similarly, P4 described how societal perceptions of low-income individuals and marginalized racial groups contribute to feelings of worthlessness and inadequacy.

P14 acknowledged the disparities in race and class, particularly in access to resources like financial education, healthcare, and social services, which hinder individuals' ability to succeed. She emphasized the necessity of tailored resources and customized programs to help low-income consumers achieve financial stability and

personal growth.

In summary, race and class disparities significantly impact and influence outcomes for low-income participants. Systemic barriers, polarized class disparities, and societal stigmatizations limit access to resources, highlighting the need for a more inclusive society that addresses the challenges of low-income families.

Table 10

Theme 8: Society Pressures and Stigma Codes

Theme	Codes
Society Pressures and Stigmas	Stigma of single parenthood
	Negative perceptions of low-income individuals
	Barriers to seeking help
	Impact on self-esteem
	Social isolation
	Fear of judgment
	Comparison to others
	Resilience and growth
	Cultural and generational influences

Theme 9: Support Systems and Community Resources

Financial stability and personal development required the accessibility, connection, and availability of resources to improve outcomes for low-income participants.

Category 1: Family and Friends

Participants emphasized the importance of having a supportive network that provides both encouragement and guidance. P14 reflected, “Whenever I am struggling, my parent’s step in, not just financially but emotionally. It is such a relief to know I have

someone to turn to, and that makes all the difference in how I cope with everything." Another participant, P10, noted, "Having my partner's income has made a huge difference. Two incomes are better than one when trying to stay afloat."

The reflections highlight family relationships' practicality in offering financial relief and emotional support during difficult times. Such support systems can alleviate financial burdens and promote overall stability.

Category 2: Access to Community Programs

Participants expressed the need for resources and programs that help them overcome financial challenges. Participants shared their experiences and the importance of access to these programs. P10 expressed, "Financial literacy classes should be more available and affordable. Most of us cannot afford to pay for the help we need, but free or low-cost workshops would make a huge difference." P9 noted, "The support of government programs like Supplemental Nutrition Assistance Program and TANF assist me with providing food to my family." This underscores how safety-net programs can be vital to meeting the basic needs of low-income participants and offer a path forward. The need for community programs and integrated services can lead to solutions and address the multiple dimensions of financial struggles.

Category 3: Role of Mentorship

Mentorship is pivotal in navigating personal and financial growth by providing guidance and encouragement. Participants highlighted the impact of positive influences and the need for structured mentorship. P14 reflected, "Having someone who has been through similar struggles to guide you would make a big difference. It is hard to figure

everything out independently without knowing where to start." Similarly, P10 emphasized the importance of learning from those with experience, stating, "We need more people willing to share their knowledge and help connect us to resources. Mentors can help you see options you did not even know existed." These reflections illustrate how mentorship broadens participants' perspectives by offering inspiration, real work examples, and guidance on the path to self-sufficiency.

Category 4: Importance of Counseling

Participants expressed counseling as a source to support their personal and financial development critically. P14 emphasized the need for accessible financial literacy programs: "We need real-life money management classes, things that show us how to budget, save, and invest in ways that apply to our situations." Similarly, participants reflected on the connection between financial and mental health. P10 shared, "Anxiety and low self-esteem stop people from even asking for help. Combining financial literacy with mental health support would make a big difference because it is hard to make good decisions when you are overwhelmed or afraid of failing." These perspectives underscore the necessity of addressing emotional and psychological barriers while equipping individuals with practical financial education and a willingness to attain skills that move toward success.

In summary, the interconnected support from family, accessible community resources, mentorship, and counseling create a holistic approach to addressing the safety net factors low-income individuals encounter. These combined elements provide a strong foundation and foster resilience, empowering individuals to achieve financial stability

and personal growth.

Table 11

Theme 9: Support Systems and Community Resources Codes

Theme	Codes
Support Systems and Community Resources	Importance of supportive relationships
	Access to social services
	Community programs and initiatives
	Tailored resources for marginalized groups
	Role of family support
	Emotional and psychological support
	Networking and peer support
	Educational resources and financial literacy
	Empowerment through community engagement

Summary

In Chapter 4, I outline the data collection process to aid in gaining results in answering the research questions on barriers single African American mothers encountered to become economically mobile and self-sufficient. The process included detailed explanations of the research setting, relevant demographics, data collection, data analysis, evidence of trustworthiness, and the results.

Participants shared their experiences, limitations, and challenges related to their social and psychological struggles. Despite facing various adversities, their journeys toward economic mobility, personal growth, and well-being highlight their resilience, adaptability, and survival skills amid life's uncertainties. Their efforts to build the capacity for finding new and meaningful approaches to achieving self-sufficiency reflect a strong commitment to resilience and dedication to improving their perspectives on life

and upward mobility.

Chapter 5 transitions from exploring thematic discoveries to an inclusive discussion, outlining key insights and drawing conclusions from these findings. Participants shared their experiences, limitations, and challenges related to social and psychological struggles. This chapter will reflect on the challenges and resilience demonstrated by participants as they navigated pathways toward economic mobility and personal well-being. It will also address the study's limitations, offer recommendations, explore implications for social change, and provide a conclusion.

Chapter 5: Discussion, Conclusions, and Recommendations

This generic qualitative study was conducted to explore the underlying causes of financial competency and the factors affecting financial well-being among single African American mothers. The goal was to examine the primary social and psychological challenges that impact the economic capacity of these mothers, particularly those who require guidance in financial management. After interviewing the participants, significant findings were identified using Robson's (2011) five-step thematic analysis process. The thematic findings from the interviews answered the research questions, which focused on the barriers single African American mothers encounter in their pursuit of economic mobility and self-sufficiency. First, the participants discussed their asset accumulation, knowledge of financial literacy, and money management. They then shared insights on the social and economic challenges preventing them from achieving self-sufficiency. Furthermore, they provided context for the social and psychological difficulties encountered throughout their lives, resulting in impediments that impacted their financial and social growth. Finally, they highlighted the ongoing systemic and institutional challenges faced by single African American mothers and the societal barriers to economic empowerment. They further discussed a variety of resources needed to achieve personal growth and financial well-being.

Interpretation of Findings

The study highlighted various social and psychological factors single African American mothers encounter that influenced their pathway toward self-sufficiency. Several of them shared their perspectives, values, and priorities. They revealed a variety

of profound impacts nested within their experiences while emphasizing the importance of their journeys toward economic maturity and self-sufficiency.

The following discussion provides insights into the findings, which confirm, challenge, or extend existing knowledge in the field by comparing them with the peer-reviewed literature described in Chapter 2. Nine significant themes were identified from their narratives from the data collected, illustrated in Table 12.

Table 12

Consolidation of Theme Alignment with the Research Questions

Research Questions	Themes
RQ 1: What barriers do single mothers encounter that keep them from financial well-being?	Balancing responsibilities (BR), emotional and psychological barriers (EPB), generational poverty and legacy (GPL), resource accessibility (RA), societal pressures and stigmas (SPS), support systems, and community resources (SSCR). Employment Opportunities and Skill Gap (EOSG)
RQ 1a: How were these barriers eliminated or overcome?	EPB, financial literacy and education (FLE), goal setting and personal development (GSPD), RA, SSCR.
RQ 2: What experiences impact single mothers' ability to achieve financial well-being and access human resources?	Impact of background (IB), EOSG GPL, EPB, RA.

Alignment of Theme and the Research Questions

Theme 1: Balancing Responsibilities

I analyzed congruence among the themes to validate or reject the assumptions and establish a clear correlation to the research questions. First, participants described the barriers they face as single African American mothers. They identified task prioritization, work and family commitments, time constraints, emotional labor, and coping

mechanisms as challenges to parenting. Single mothers often face significant hurdles in balancing their parental roles and responsibilities.

In their primary roles as parents, they frequently struggled with multitasking and juggling various responsibilities with limited resources. The absence of a co-parent, combined with financial stressors associated with single parenthood, often leaves them with little to no time for ancillary roles, self-care, and financial planning. Many single mothers reported feelings of being burdened by the demands of their family, work, and medical issues. They acknowledged making sacrifices to provide for their families while neglecting their personal, professional, and economic development to provide for their family. This finding aligns with the contention that single mothers juggle multiple roles as caregivers and breadwinners to survive (Asandimitra & Kautsar, 2019). The absence of a parent increases the workload for single parents and the likelihood of financial strain (Damaske et al., 2017). This leaves minimal time for single mothers to focus on skill development and long-term financial planning.

Despite the competing demands, participants acknowledged time management as a competing challenge. They emphasized the need to prioritize family needs over economic mobility. This finding aligned with the TPB, which supported participants' attitudes and positive outlooks on management and prioritization, contributing to their progress toward financial improvements (Ajzen, 1991). Societal factors and expectations placed on single mothers significantly influenced their outcomes by shaping SN that perpetuate stressors and reinforce the perception of inadequate support (Ajzen, 1991). Participants also reported feeling overwhelmed by competing demands, which reduced

their perceived ability to focus on achieving stability (Ciabattari, 2007). These findings aligned with the literature, TPB, and Research Question 1, which examined the barriers single African American mothers face and the impact of financial poverty.

Theme 2: Emotional and Psychological Barriers

Second, participants discussed the emotional and psychological barriers they encountered as single parents. The findings revealed barriers critical to the participants' lives, often leading to positive or negative financial behavior. Participants identified low self-esteem, anxiety, and societal stigma as contributors to their making informed financial decisions. These inhibitors significantly affect participants' outcomes and accomplishments related to economic mobility.

Participants identified low self-esteem as one of the root causes of past financial failures and impediments toward future decision-making. Low self-esteem perpetuates negative societal judgments, undermines confidence, and impairs the participants' ability to make sound decisions. Participants also highlighted the fear of failure as another factor that prevents them from taking critical steps and seeking financial opportunities and assistance. Additionally, participants acknowledged mental health challenges, including anxiety and depression, as contributors to persistent financial instability.

Ongoing emotional upheavals create disturbances that exacerbate mental health issues and reduce the participant's ability to achieve their goals, leading to a cycle. Participants also highlighted resilience and coping mechanisms that have supported them in breaking the instability cycles that ultimately foster stability and enable them to improve financially. Low self-esteem and the fear of failure are significant inhibitors that

prevent individuals from making sound financial decisions or seeking help (Lowen et al., 2015). Similarly, financial instability and societal judgment exacerbate mental health issues, including anxiety and depression, which further compound these barriers (Memo et al., 2021). Participants who identified emotional barriers such as anxiety, fear of failure, and low self-esteem often reported developing a negative attitude toward financial planning. When combined with the challenges of balancing parenting responsibilities and other obligations, participants were less likely to engage in behaviors like budgeting or savings (Bandura, 1991).

Negative societal factors and limited support also reinforced participants' feelings of inadequacy. Financial stressors and the lack of support further perpetuated SN and discouraged saving and positive financial behavior. (Memon et al., 2021). This finding aligned with the TPB, as participants' negative attitudes reduced self-efficacy and perceived lack of control hindered their progress toward financial improvement (Bandura,1991). These findings support the literature, TPB, and Research Questions 1 and 2, advancing the dialogue around the social and psychological dynamics affecting single African American mothers and their journey toward emotional recovery and financial stability.

Theme 3: Financial Literacy and Education

The findings revealed that participants were aware of financial education, the benefits of saving, and financial planning. However, the participants reported a significant gap in financial knowledge. Many attributed their lack of exposure to financial training due to family structure, societal barriers, inequality, and limited resources.

Greater exposure to financial education can benefit participants by providing practical knowledge, improving decision-making, and helping them develop a trajectory toward financial independence.

Participants reported significant systemic barriers when parenting responsibilities and emotional and psychological challenges were combined. A positive attitude toward financial literacy improved their financial decision-making (Xiao, 2016). In contrast, the lack of confidence from previous failures and the influences of societal expectations adversely affected the participants' perceptions and financial outcomes. Approximately 40% of the participants demonstrated self-efficacy, attributed to their desire to access resources, enhance their financial literacy knowledge, and improve their financial well-being.

These findings align with the TPB and confirm the assumption that participants' attitudes and beliefs influence their financial awareness and self-efficacy by demonstrating the knowledge (Copur et al., 2019). Additionally, these results support the literature, TPB, and Research Questions 1. Early exposure to financial education concepts over time improves outcomes for low-income participants by providing practical knowledge and fostering long-term financial stability (Copur et al., 2019; Xioa, 2016).

Theme 4: Generational Poverty and Legacy

Generational poverty and legacy are systemic issues affecting marginalized families. Family, background, cultural influences, and societal experiences shape individual perceptions about wealth and financial success. These factors create a cycle that perpetuates specific attitudes regarding economic opportunity and stability (Moser,

1998; Sanders, 2011). Participants expressed various looming issues impacting their families, influencing their financial habits, attitudes, and stability. Life experiences inherited and reinforced these issues (Habibah et al., 2018). Participants shared experiences of behaviors and attitudes they inherited from their parents over time, perpetuating a cycle of financial instability. Participants were very vocal about the struggles of breaking the cycles of mismanagement and poor financial decisions. Social and psychological challenges associated with breaking cycles of poverty were identified as strategies to improve their financial composition.

Participants highlighted their inexperience and limited exposure to financial behavior that supports or hinders financial stability and efforts to reduce cycles of poverty (Ciabattari, 2007). Constructs from TPB, including attitudes, SN, and PBC, were evident in various participants' comments. Inherited attitudes and beliefs about saving and wealth building were central themes confirming the assumption that family financial behaviors shaped individuals' attitudes toward saving (Habibeh et al., 2018).

SN was also prominent as participants reflected on family expectations and influences on their perspectives regarding money management and the systemic barriers that perpetuated poverty and limited access to wealth building (Damaske et al., 2017). Participant's beliefs and intentions to develop capacity towards financial success aligned with PBC. Ameliorating generational cycles while focusing on posterity and perpetuating financial improvements further confirms PBC (Ajzen, 1991). This finding aligned with the literature, the TPB framework, and Research Questions 1 and 2.

Theme 5: Goal Setting and Personal Development

Participants provided basic demographics prior to their interviews. Despite challenges related to prioritization, limited financial planning, generational barriers, and societal impediments, participants expressed a strong need to improve their financial habits and achieve economic stability. The constructs of TPB are evident in participants' responses, particularly in their expressed desire to save money by setting goals and creating clear financial plans. Behavioral intentions were stronger when participants controlled their financial goals (Ajzen, 1991). Participants who sought support from peers and other social networks also reinforced SN. The action further motivates them to set clear financial goals with the hope of achievement. Defining and planning for better financial outcomes reflects the influence of SN (Loibl et al., 2010).

When asked participants if they possessed the skills to achieve economic mobility, they were confident about acquiring the necessary skills and achieving their goals. Their willingness demonstrated confidence that they could move toward financial stability. Participants' confidence aligned with and supported PBC. This finding aligned with the literature, the TPB framework, and Research Question 1.

Employment Opportunities and Skill Gaps. Participants discussed difficulties finding better paying jobs within their communities. They highlighted various barriers, including limited access to opportunities, experiencing discrimination, and other societal barriers impeding them from securing employment opportunities and adequately meeting their needs. Parental responsibilities, mental health struggles, and skill deficiencies further exacerbated these challenges. These indications are often common among

marginalized groups and contribute to the cycle of perpetuated unemployment and financial insecurity.

Participants emphasized the critical need for community initiatives and training programs. Applying real-life experiences resonates as a practical approach to support skill development and a motivational tactic. Systemic barriers, including discrimination, inequality, and insufficient skills and experience, were cited as hindrances to career progression.

The constructs of TPB are evident in participants' responses, particularly in their desire to have a better career and customized opportunities and develop marketable skills within marginalized communities. Participants demonstrated stronger behavioral intentions when there was a higher perceived control over skill acquisition (Ajzen, 1991). Tangible benefits and better employment outcomes motivated their attitudes toward pursuing skill development (Koropp et al., 2014). SN was reflected in participants' quest to seek support from peers and other social networks and community-based support systems to encourage skill development (Koropp et al., 2014). Participants also identified the lack of accessible training programs, childcare, and time constraints as barriers impacting their ability for personal and professional skill development and enhancement. These challenges align with PBC and the inordinate factors single mother's encounter. This finding aligned with the literature, the TPB framework, and Research Questions 1 and 2.

Resource Accessibility. Many participants reported struggling with access to financial resources, childcare, job training, and equitable employment opportunities.

Participants highlighted the lack of meaningful resources and support within their communities as geographic disparities and significant barriers to their success. Marginalized populations and specific geographic locations often have limited access to services and learning resources, leaving them disproportionately disadvantaged compared to other ethnic groups (Archer et al., 2019).

When asked about barriers impacting them socially, psychologically, and economically, participants cited stigma, lack of awareness, societal expectations, limits imposed by family, and fear of failure as critical challenges. Participants reported feeling intimidated and overwhelmed when navigating safety net programs or asking for help (Lee, 2005). These factors created significant barriers to the utilization of resources partially due to the lack of support and confidence in successfully obtaining the needed services (Lee, 2005). Participants also emphasized the inadequacy of generic programs customized to support marginalized populations and limited access to available resources. They expressed the need for more personalized approaches, such as flexible scheduling, targeted educational services, and work support to better align with the needs of this demographic (Copur & Gutter, 2019).

Participants were very vocal about strategies for overcoming barriers. They highlighted the importance of developing appropriate community supports and social networks as key contributors and systems of engagement. They also highlighted other methods, including mentoring, practical knowledge workshops, and accessible online resources and seminars. These resources should offer practical learning opportunities, increased access to IDAs, and integrated mental help services to address economic and

psychological barriers and safe spaces to overcome stigma (Beverly et al., 1999; Ciabattari, 2007;Copur et al.,2019; Memon et al., 2021; Sanders, 2011;Sherraden, 2000).

Insufficient access to financial literacy training, education, and community resources emerged as significant barriers participants encounter to achieving financial stability resources' availability, affordability, and relevance aligned with the TPB directed participants' responses. Participants identified a desire to engage in financial and educational training, and their attitudes and behaviors demonstrated stronger intentions to engage in such engagement (Ajzen, 1991; Xiao, 2016). Participants' intentions with peers, social networks, and community-based support systems, encouraging resource utilization reflects SN (Ajzen, 1991; Sherraden, 2000). Participants who demonstrated confidence in accessing resources found them beneficial, highlighting PBC. This finding aligned with the literature, the TPB framework, and Research Questions 1 and 2.

Societal Pressures and Stigmas. Single African American mothers faced negative societal perceptions of parenting, which contributes significantly to how they see themselves and their self-worth. Participants shared their experiences, associated stigmas, and financial struggles. They associated cultural and family expectations with barriers that challenged them when achieving career goals and educational advancements. Participants identified societal perceptions, assumptions, and views, including being referenced as lazy, placed upon them as significant challenges.

Along with this, the stigma of financial dependence often fostered feelings of shame, preventing them from seeking assistance. Additionally, cultural norms and pressures to conform to unrealistic standards further impacted their self-worth. These

views reinforced poverty cycles and limited opportunities for financial well-being (Damske et al., 2017).

Participants identified racial disparities compounded with societal factors affecting their social and financial well-being (Damske et al., 2017;Green, 2019). They shared experiences of feeling inadequate due to racial and gender disparities. Societal biases and stereotypes against marginalized ethnic groups were recurring in participants' narratives. Childhood experiences of systemic discrimination within educational, community settings and among their families further highlighted these disparities. Limited access to resources and geographic supports exacerbated feelings of marginalization. These feelings demised their self-worth and potential opportunities to seek help.

The constructs of TPB were evident in participants' responses, particularly when internalized stigmas and perceptions created negative attitudes toward improving their circumstances(Ajzen, 199; Koropp et al., 2014). Societal judgments, biases, and systemic inequities align with SN (Loibl et al.,2010). Barriers limiting adequate resources affect participants' ability to achieve financial stability and perceived controls over financial outcomes, which align with PBC (Sanders, 2011). This finding aligned with the literature, the TPB framework, and Research Questions 1 and 2.

Support Systems and Community Resources. Participants echoed the importance of having access to networks and community support as entities to aid them in overcoming financial and social challenges. Access to these systems fosters emotional resilience and addresses critical needs that shape positive attitudes and behaviors toward

self-improvement and financial stability. These resources underline the critical components marginalized communities face in the wake of systemic barriers. Participants demonstrated a higher engagement rate when respected by social networks and surrounded by culturally sensitive environments that acknowledge their unique circumstances, which often foster greater engagement and efficacy (Saunders, 2011).

Participants cited family, friends, and mentorship as crucial networks that motivate and foster stronger engagement, providing practical help and a sense of resilience (Saunders, 2011). Connections with community-based programs that provide specialized services to marginalized communities are pivotal in ameliorating systemic inequities while supporting opportunities for personal development (Green, 2019). Counseling and mentorship were also critical in addressing psychological barriers and reinforcing perceived behavioral controls (Loibl et al., 2010). These resources help participants identify coping mechanisms, improve skills, and support their lived experiences to navigate challenges (Loibl et al., 2010).

The constructs of the TPB were evident as participants viewed their social networks as significant influences under the SN construct, providing encouragement that moved them closer to seeking financial counseling, education, and career advancement opportunities (Damaske et al., 2017; Koropp et al., 2014;Loibl et al., 2010). Participants' attitudes heightened and motivated when social networks, counseling, and other supports moved them towards personal improvements and better outcomes (Ajzen, 1991; Koropp et al., 2014; Saunders, 2011). Participants motivated to take actionable steps toward overcoming challenges found themselves reinforcing PBC and boosting their confidence

despite systemic barriers (Habibah et al., 2018; Ajzen, 1991; Saunders, 2011). These findings align with the literature, the TPB framework, and Research Questions 1 and 2.

In summary, a comprehensive understanding of the study represented the lived experiences of single African American mothers in marginalized communities. These individuals demonstrated resilience and ambidexterity when faced with psychological barriers, systemic inequities, generational challenges, and inadequate community support and networks along their path toward economic stability and self-sufficiency. The interpretation of these findings contributes to the existing knowledge of the TPB. The study provides valuable insight for researchers and practitioners working with low-income single mothers to achieve financial stability, psychological well-being, and holistic approaches that integrate financial education, mental health support, community-based initiatives, and systemic reform for financial independence.

Limitations of the Study

Qualitative research encounters limitations and challenges when creativity and intentionality in methodology are restricted. These limitations can hinder the possibilities of examining a social phenomenon, thus eliminating the evolution of emerging themes (Tracey, 2010). A significant limitation is the limited population of low-income single mothers rather than accessing the entire, comprehensive population, which imposes significant cost factors on researchers (Creswell et al., 2018). The studies primary focus included single African American mothers which limits the generality of the findings to a boarder population and the lived experiences of individuals from other income brackets or social structures could impact the study's findings (Damaske et al., 2017).

The studies original focus included Anne Arundel County, which provided a localized context for the research. The scope of the study included other geographical areas to address the recruitment challenges. The broader sample enriched the study but also posed challenges. These challenges included maintaining a balance between thoroughness and range or variety of the study. The expansion of the sample reduced the ability of the researcher to capture the intricate details of a specific community, potentially limiting the depth of insights related to that context. The "trade-off between breadth and depth is critical when designing qualitative research (Marshall et al., 2016, p.113).

This trade-off is common in qualitative research. Including a wider geographical area can dilute the richness of localized, in-depth data (Patton, 2015). "The more geographically diverse the sample, the less the researcher can focus on the nuances of each context (p. 209). Participants self-reported data of their lived experiences to include psychological and behavioral influences, which may introduce biases such as social desirability or inaccurate recall (Lowen et al., 2015; Momen et al., 2021).

Quantitative design allows the findings to statistically represent the broader population, sample size and diversity for larger sample sizes are crucial when accurately reflecting the experiences of the broader population (Creswell et al., 2018). Focusing on generalizability would employ a larger sample to ensure that the results are more likely to apply to other populations and contexts.

Recommendations

Building upon the strengths and limitations of the current study, a literature

review and advancements for further research were identified to support TPB and the experiences of single African American mothers.

Longitudinal Design

Longitudinal data allows for change observation over time, while cross-sectional studies capture time-stamped and one point in time (Ruspini,1999). I employed cross-sectional approach to this study. Future researchers could benefit from adopting a longitudinal study aligned with TPB to capture the lived experiences of low-income single African American mothers and draw conclusive inferences over time. Using cross-sectional data only allows for a specific sample beneficial for immediate pressing matters. The overlapping of the dataset is limited and ambiguous, which reduces the validity and comparison over time. In contrast, when using longitudinal designs, multiple data collection points at various intervals are captured, offering a more comprehensive outlook on the long-term effects of TPB (Ruspini,1999).

Applying a longitudinal design to critical themes in the research over time offers a better understanding of issues germane to low-income single mothers and addresses long-term systemic social disparities. Understanding how TPB can improve single mothers' behavior over time can improve the development of financial literacy programs by empowering individuals to make better financial decisions and track their progress. Integrating practical budgeting and online tools aligned with PBC and fosters better financial behavior (Habibah et al., 2018).

In addition, understanding how TPB, over time, improves outcomes for marginalized populations and reduces poverty among low-income household's overtime

requires long-term planning and social involvement. Building resilience and the essential resources to improve outcomes in financial education and intense structural support. Integrating this approach influences SN, perceived behaviors, and expectations and plays a pivotal role in shaping intentions. These recommendations on TPB and related research lead to financial resilience and improved outcomes for marginalized groups.

Quantitative Designs

Improving single African American mothers' economic and social composition, offers a valuable extension of the current study by using quantitative investigations. In contrast, in qualitative research, a phenomenon can be examined in real-world settings (Golafshani, 2003;Patton, 2003, p. 39). Quantitative research ensures the production of validity, reliability, and rigorous statistical findings (Mays et al., 1995). Further research can help build upon the qualitative finding by employing validated scales of TPB to assess participants' confidence levels over PBC and the impacts on financial behavior (Copur et al., 2019).

Quantitative research can offer advancements to better understand TPB constructs and their interrelations, linkages between behavioral attitude to intention and behaviors, and expound on behavioral intentions over other PCBs (Archer et al.,2019;Copur et al., 2019; Gutter et al., 2012;Magendans et al., 2017). Using quantitative research, researchers can measure confidence levels, narrate participants' experiences and barriers over time, and determine the relationship between financial stressors, consume based on savings behavior, and analyze PCB. This quantitative approach aligned with the strengths and limitations of the current study and contributes to a comprehensive understanding of

TBP within the scope.

Interventions

Future research should focus on developing and evaluating interventions to foster TPB in low-income single mothers. Participants in the current study provided insight and valuable recommendations to serve as foundational for designing and implementing evidence-based interventions. Financial literacy programs can improve low-income consumers' attitudes toward savings and financial and knowledge management (Habibah et al., 2018). Customizing the interventions to include budgeting workshops, saving strategies, mentoring, and role-playing helps improve low-income families' economic structure aligned with TPB to improve attitudes toward saving and PBC (Habidah et al., 2018).

Creating intervention strategies that focus on mental budgeting techniques and goal setting incorporates a sense of control over financial resources also aligned with TPB, which improves attitudes toward saving, PBC, and behavioral intention influences (Habidah et al., 2018). Tailoring financial literacy sessions to include financial counseling and stress management strategies helps to build resilience and overcome psychological barriers aligned with TPB, improving attitudes toward saving and PBC (Lowen et al., 2015). These intervention studies should be grounded in the understanding of TPB, which enhances low-income single mothers' financial behaviors by addressing attitudes, SN, PBC, and behavior intentions toward saving. Researchers find they can contribute to developing evidence-based strategies to foster and enhance TPB among low-income single mothers.

Community and Online Resources

Future research should focus on developing community-based strategies and online resources to foster TPB in low-income single mothers by building resilience and capacity within the context of their social environments. IDAs, means-tested programs, and demonstrations have required interoperability among elected officials, advocates, community organizations, and other stakeholders to see the effects and outcomes that support low-income consumers (Lee, 2005;Sherraden, 2000;). Community leaders, advocates, and educators can model positive behaviors and champion campaigns to help local savers achieve financial success through savings (Magendas et al., 2017).

Community-based approaches provide an opportunity to foster relationships with financial institutions by offering incentive-based saving programs, increased IDA models, and cash incentives to help low-income mothers achieve savings goals (Habibah et al., 2018). Establishing community-based financial support groups provides critical support, mentoring opportunities, and other engagement and encouragement opportunities to help build financial awareness, peer motivation, and positive information-sharing networks (Archer et al., 2019).

Online apps and digital tools allow low-income single mothers to access budgeting and saving tools, trackers, and technology for reminders and alerts to reinforce savings habits (Archer et al., 2019). These networks should be grounded in evidence-based research, which provides a better understanding of TPB. The constructs reinforce the attitudes and intentions of low-income single mothers, which reduces barriers to access and supports affirming compelling factors attributed to increased awareness of

financial behaviors and saving. TPB's Attitudes, SN, PBC, and behavior intentions are reinforcement drivers to improve savers' overall knowledge, accessibility, and confidence in managing financial decisions (Copur et al., 2019; Habibah et al., 2018).

Policy Implications

The reauthorization of the Welfare Reform Act of 1996, the American Dream Demonstration Project of 1977, and the AFI Act of 1998 have provided an opportunity for increased visibility and acknowledgment of supporter services that aid low-income single mothers in addressing poverty and promoting savings(Lee, 2005). Safety net programs provide foundational opportunities to address systemic barriers, societal impediments, and other disparities by enabling low-income single mothers to become economically solvent and resilient.

Policymakers should advocate for re-establishing funding to IDA program models, strengthening social safety nets and enhancing job security policies, providing more inclusive economic programs to incorporate self-efficacy, integrated mental health and budgeting strategies, greater use of Diversity Equity Inclusive and Accessibility (DEIA) interoperability program models, and culturally sensitive financial education, leverage technology and access, and (Azen, 2002; Copur et al., 2019; Demaske et al., 2017; Habibah et al., 2018; Lowen et al., 2015; Rosenbaum, 2019;). Researchers can explore policies and interventions that correlate with TPB and offer evidence-based recommendations for policymakers. Holistic approaches that combine financial, social, and political strategies will highlight poverty reduction strategies and shade awareness of the critical resources to mitigate vulnerabilities for single-parent households (Archer et

al., 2019).

In summary, future researchers using TPB when addressing the needs of low-income single mothers will contribute to our understanding of human resilience and economic mobility. By addressing the recommendations outlined above, researchers can actively participate in developing evidence-based interventions, policies, and supports that empower low-income mothers to enhance self-efficacy and promote savings and economic stability.

Implications

The implications derived by the researcher from this study encompass multiple levels of society, from the individual to the societal and policy levels. Findings identified insights into the experiences of TPB among low-income African American single mothers. Embedded in economic mobility, financial stability, and resilience are implications incorporated in tangible opportunities for positive social change and transformation. This section examines the prospective impacts of the study on individuals, families, community networks, and the broader society, as well as methodological, theoretical, and empirical implications. Additionally, practice recommendations provide and delineate actionable steps to harness the power of TPB in elevating social and economic woes.

Individual Level

Mobilizing positive social change at the individual level can illustrate the experiences of TPB among low-income African American single mothers. By sharing their lived experiences, participants can become advocates for positive change and have

control over their financial trajectory and self-worth toward economic mobility(Nizar, et al., 2021). Encouraging participants to share their lived experiences through groups, community events, or other electronic platforms can foster a sense of confidence among low-income African American single mothers. Individuals can take proactive measures toward improving their economic status by employing TPB to motivate themselves to adopt healthier financial habits, engaging with power influencers as financial empowerment vehicles to adopt better behavior towards saving and develop financial self-efficacy (Lowen et al., 2015; Habibah et al., 2018; Memon et al., 2021).

Family Level

At the family level, active engagement in strategies to help improve financial outcomes for low-income African American single mothers is forged and creates emotional and financial stability when supportive of the individual's economic well-being (Habibah et al., 2018). Displaying positive financial behavior, open communication about finances, and understanding the value of assets promotes and fosters financial awareness and self-efficacy in the household. Families can support TPB by emphasizing the importance of financial planning, reinforcing financial behavior and economic resilience, and supporting self-efficacy by promoting positive financial behaviors.

Community Level

At the community level, community programs to help foster financial literacy, self-efficacy, mentorship, worship, and IDAs help low-income African American single mothers build assets and improve financial stability (Lee, 2005). Communities can share in shaping TPB by fostering an environment of financial empowerment, creating peer-to-

peer modules that foster economic mobility, and creating platforms where financial services can be assessed and enhance a sense of control over financial decisions.

State Level

At the state level, state governments can create and expand financial education programs to low-income and marginalized communities. States can improve outcomes and reduce barriers by providing resources to support place-based strategies and asset-building initiatives and promoting policies encouraging and reducing barriers to economic mobility and self-sufficiency (Lee, 2005). States can share in shaping TPB by forging financially inclusive policies and managing financial education, forging DEIA and equality for all citizens, and leveraging access to services to remove barriers for low-income families.

Federal Level

At the federal level, the federal government can create regulators and policies to address systemic issues of economic inequality, DEIA, and other disparities. The federal government can extend the provisions of TANF, affordable health care, fund IDAs, and match savings programs to help low-income and marginalized communities move toward greater financial independence (Ciabattari, 2007). The federal government contributes to TPB by reducing systemic barriers and investing in financial education campaigns, tax incentives, and accessible resources, creating policies to promote literacy and personal development, improving access to financial resources, reduce barriers by providing support for asset-building.

Social Change

Social change, seen as a transformation, impacts societal and systematic environments. Support from federal, state, and public and private stakeholders to help disenfranchised families and communities require coordination to posit better outcomes for marginalized participants (Bishop, 2006). Better social change alignment requires initiatives to address psychological, behavioral, and structural barriers. Policymakers must ensure collaborations at all levels exist to address systemic barriers that create a DEIA ecosystem. Collaborative efforts require integration across family, community, state, federal, and policy to align broader goals of resilience and sustainability. Cultural and behavioral shifts occur to drive long-term behaviors and foster environments of responsibility and empowerment. Addressing inequities and generational factors forces the promotion of DEI access to financial resources and education resources to dismantle the cycles of poverty. TPB's alignment amongst social change initiatives is driven by targeting positive interventions, PBC, and behavioral changes across societal levels (Ajzen, 1991).

Methodological Implications

Methodologically, the researcher contributes to the growing body of research on TPB by providing insights into the lived experiences of low-income single African American mothers and the social and psychological challenges to economic mobility and well-being. Context-specific knowledge adds depth to the understanding of TPB, highlighting the nuances of systemic challenges, psychological impediments, and resources required to support families in becoming economically stable and self-

sufficient. Researchers can build upon this methodological approach to conduct similar studies to expand TPB research's generalizability and low-income consumers' economic mobility.

Theoretical Implication

Theoretically, the researchers' use of TPB theory demonstrates its applicability in the context of low-income single African American mothers and the social and psychological challenges to economic mobility and well-being. The researcher reinforces the theory's core concepts, forging a change base of low-income consumers' knowledge and inclusion to make decisions toward financial mobility and independence aligned with the TPB. Using this theoretical alignment, the research encourages future exploration of TPB in the context of multiple data collection points.

Empirical Implications

Empirically, contributions to the empirical foundation of TPB provides firsthand lived experiences from the participants. These experiences offer a qualitative dimension for quantitative research of TPB. Researchers can further explore the relationships between financial self-efficacy and long-term outcomes.

Recommendations for Practice

Mental health and other practitioners should be encouraged to incorporate TPB to address interoperability and integrated services for low-income single African American mothers. Financial literacy programs and financial education can help practitioners identify their consumers' deficiencies and provide education and connection toward intervention strategies. Additionally, mentors and advocates can foster TPB by

establishing opportunities to apply lived experiences and safe spaces to share and foster positive financial behavior.

In summary, the implications for positive social change span multiple sectors, including individual, family, organizational, and societal. Promoting TPB as a key factor in improving financial behavior among low-income single African American mothers warrants an integrated review of policies, an examination of systematic and structural barriers, and collaborative efforts to bridge the gap and provide holistic support for mothers on a path towards self-sufficiency.

Conclusions

Through this study, I found that asset accumulation is achieved through disciplined saving habits. Low-income single African American mothers who shared their lived experiences demonstrated exceptional capacity for TPB. When integrated with the constructs of TPB, participant's assimilation and responses to behavioral triggers propelled them toward the aspiration of financial stability and economic mobility. These shared experiences reinforce the relevance of TPB in achieving financial well-being. Moreover, this study provides a message of hope demonstrating transformation, change, and resilience when desperation meets determination to improve one's quality of life.

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Appendix: Demographic Questionnaire

Demographic Questionnaire

Directions: Please answer the following demographic questions below.

1. **What is your age? _____**

2. **What is your sex?**

○ Female	○ Male

3. **What is your race?**

○ African American
○ Black
○ White
○ Hispanic, Latino, or Spanish
○ Asian

- Other

4. **What is your highest level of education? _____**

5. **What is your employment status?**

- Full-time
- Part-time
- Unemployed
- Disabled
- Other

6. **The number of children in your household? _____**

- 0-5 years of age
- 6-11 years of age
- 12-17 years of age

Please check Yes or No to the following questions.

7. Access to Banking Services and Financial Literacy	**YES**	**NO**
○ *Do you understand money management?*		
○ *Have you participated in financial literacy training?*		
○ *Have you completed a money management class/course?*		
○ *Do you have access to financial planning services?*		
○ *Do you have access to banking services? (I.e., Checking/Savings Account and IRA)*		
○ *Are you aware of banking resources and their support for asset building? (I.e., Financial Planning, Money Management, and Individual Development Accounts (IDA))*		
8. Savings Behavior	YES	NO
○ *Do you save a percentage of your money from each paycheck?*		

○ *Do you constantly find yourself overspending?*		
○ *Do you live from paycheck to paycheck?*		
○ *Do you have a savings plan?*		
○ *Have you utilized banking services/resources?*		
○ *If you had/have extra money, would you use it and go shopping for clothes, travel, or use the extra money for leisure activities?*		
○ *If you had/have extra money, would you save it?*		
○ *Do you understand the concept of budgeting?*		
○ *Do you have a budget?*		
○ *Do you understand financial planning services?*		

9. What are your challenges to saving money?	YES	NO
○ *Lack of Money*		
○ *Understanding*		
○ *Commitment*		

○ *Motivation*		
○ *Readiness*		
○ *Need*		

10. Do you foresee yourself saving money?	YES	NO
○ *Immediately*		
○ *Within 3 to 6 Months*		
○ *Within 12 Months*		
○ *Between 2- 3 Years*		
○ *5 Years or More*		
○ *Never*		

In the section below, please rate the following questions.

11. How would you rate your understanding of money management?

None	Limited	Average	Moderate	Very

				Knowledgeable
0	**1**	**2**	**3**	**4**

12.

12. How satisfied are you with your current financial status?

Very Dissatisfied	Dissatisfied	Ok	Satisfied	Very Satisfied
0	**1**	**2**	**3**	**4**

13.

13. How often would you save money, or when is the best time to save?

Never	Weekly/Bi-Weekly	Monthly	Semi-Annual	Yearly
0	**1**	**2**	**3**	**4**

14.

14. If you have received a tax refund, what percentage of your income tax return did you save in the prior tax season?

None	1-5 %	10 %	More than 20%	More than 50%

0	**1**	**2**	**3**	**4**

15.

15. What percentage of your paycheck would you save?

None	1-5 %	10 %	More than 20%	More than 50%
0	**1**	**2**	**3**	**4**