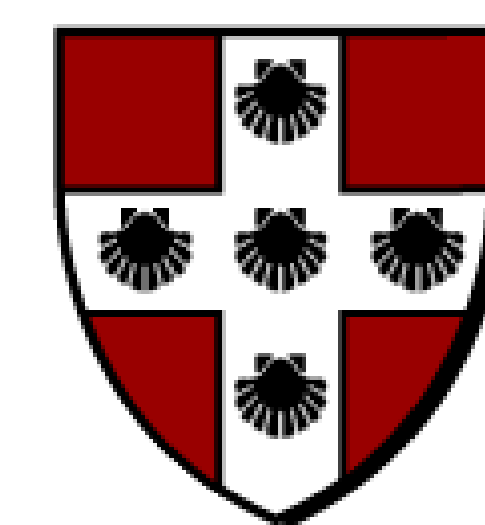


The Association Between Number of Children, Educational Attainment, and Financial Well-Being Among Hispanic Women



WESLEYAN
UNIVERSITY

Marveya Flor Velásquez

Quantitative Analysis Center, Wesleyan University

Introduction

- ❖ Hispanic women remain one of the poorest groups in the U.S., having the third highest poverty rate of 24% among other races as well as the group with the highest fertility rates in the U.S. (Institute for Women's Policy Research, 2015; March of Dimes 2024).
- ❖ Hispanic women are 20% more likely to have bigger families (commonly four or more children), compared to Whites, Blacks, and Asians (Livingston, 2015)
- ❖ While educational attainment is shown to affect fertility rates and financial well-being, it is unclear whether educational attainment serves as a basis for patterns of financial well-being and childbearing, especially among Hispanic women.
- ❖ Research shows that there is a decreasing trend in childbearing among Hispanic/Latino women due to the increase of educational attainment but shows no correlation with rates of financial well-being (Zang et al., 2022).
- ❖ This study investigates an association between educational attainment, childbearing and financial well-being.

Methods

Sample

- ❖ Hispanic women from the 2016 National Financial Well-Being Survey (NFWBS) Public Use File (PUF) represents the non-institutionalized adult population of the United States and the District of Columbia

Measures

- ❖ Educational attainment was assessed using the GfK Knowledge Panel and measured with the question "What is the highest degree you received?"
- ❖ Childbearing was evaluated using "Do you have children you currently financially support?"
- ❖ Financial well-being was assessed using the Consumer Financial Protection Bureau Financial Well-Being Scale that is measured through four elements of financial security and financial freedom: having control over day-to-day, month-to-month finances, having the capacity to absorb a financial shock, being on track to meet your financial goals, and having the financial freedom to make choices that allow you to enjoy life

Research Questions

- ❖ Among Hispanic women, does having higher educational attainment:
 - Impact whether they have or do not have existing children?
 - Influence Financial Well-Being?

Results

Univariate

- ❖ Fully 53% of Hispanic women have children they financially support
- ❖ A total of 6% of these women have received postgraduate or professional degrees

Bivariate

- ❖ Analysis of Variance (ANOVA) revealed **an increase in financial well-being scores for those with graduate or professional degrees** as compared to their high school counterparts. Although this relationship is not significant. (Figure 1.)
- ❖ ANOVA also showed a **significant increase in financial well-being scores for those who do not have children** compared to those who do have children. (Figure 2.)

Multivariate

- ❖ Higher educational attainment is associated with higher financial well-being scores after controlling for those who have kids they financially support.
- ❖ However, the linear regression model shows that having kids is more **significant to influence higher financial well-being scores**.
- ❖ The interaction between having kids, education levels, and financial well-being scores is not significant, however, the multiple linear regression shows that education is no longer significant when interacting the factor of kids. Having kids is a cofounder in this model. (Figure 3.)

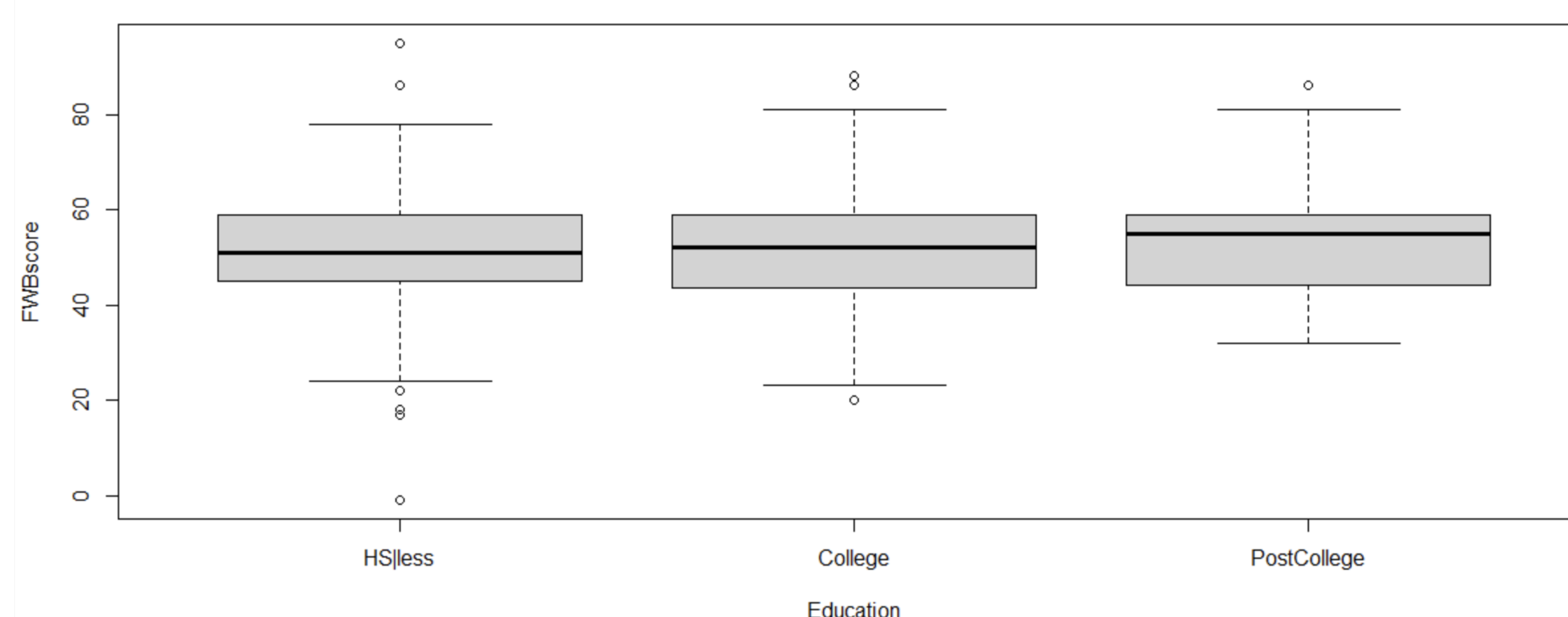


Figure 1. Financial well-being scores based on the women's educational attainment

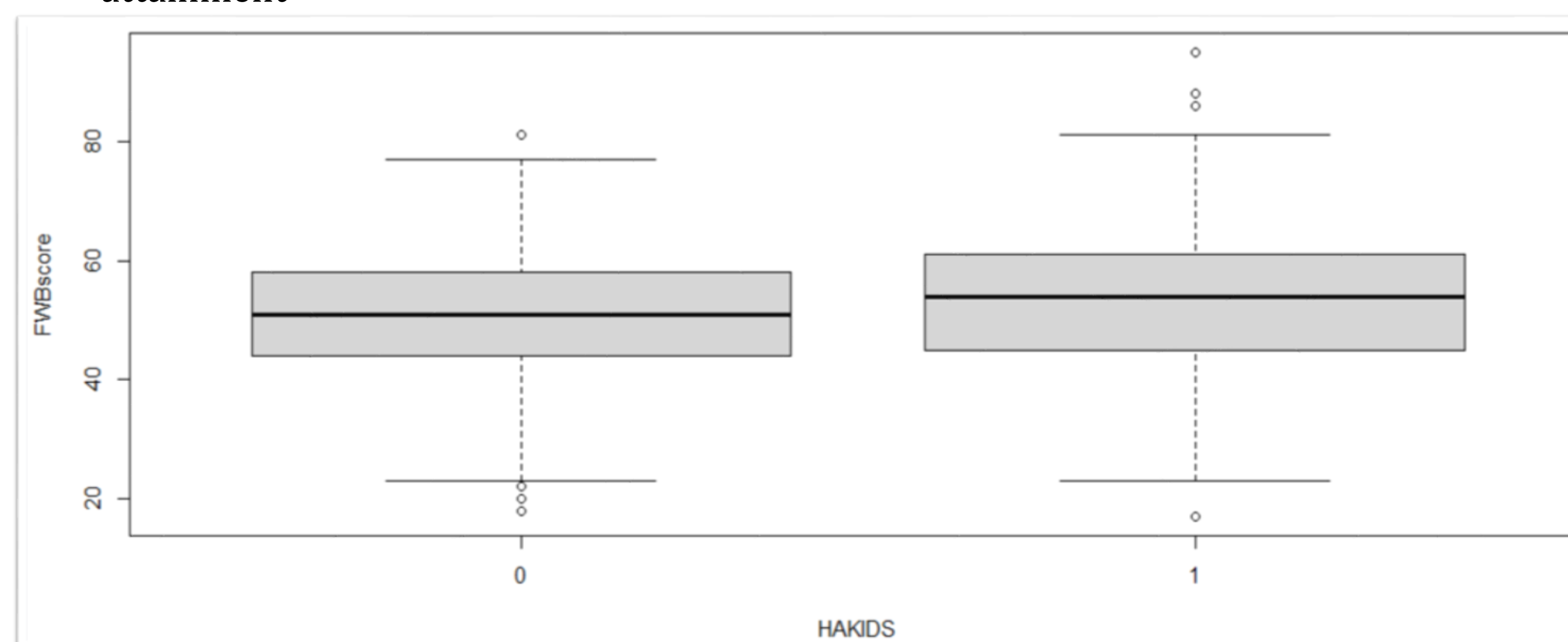


Figure 2. Financial well-being scores based on whether the women have or don't have children they financially support

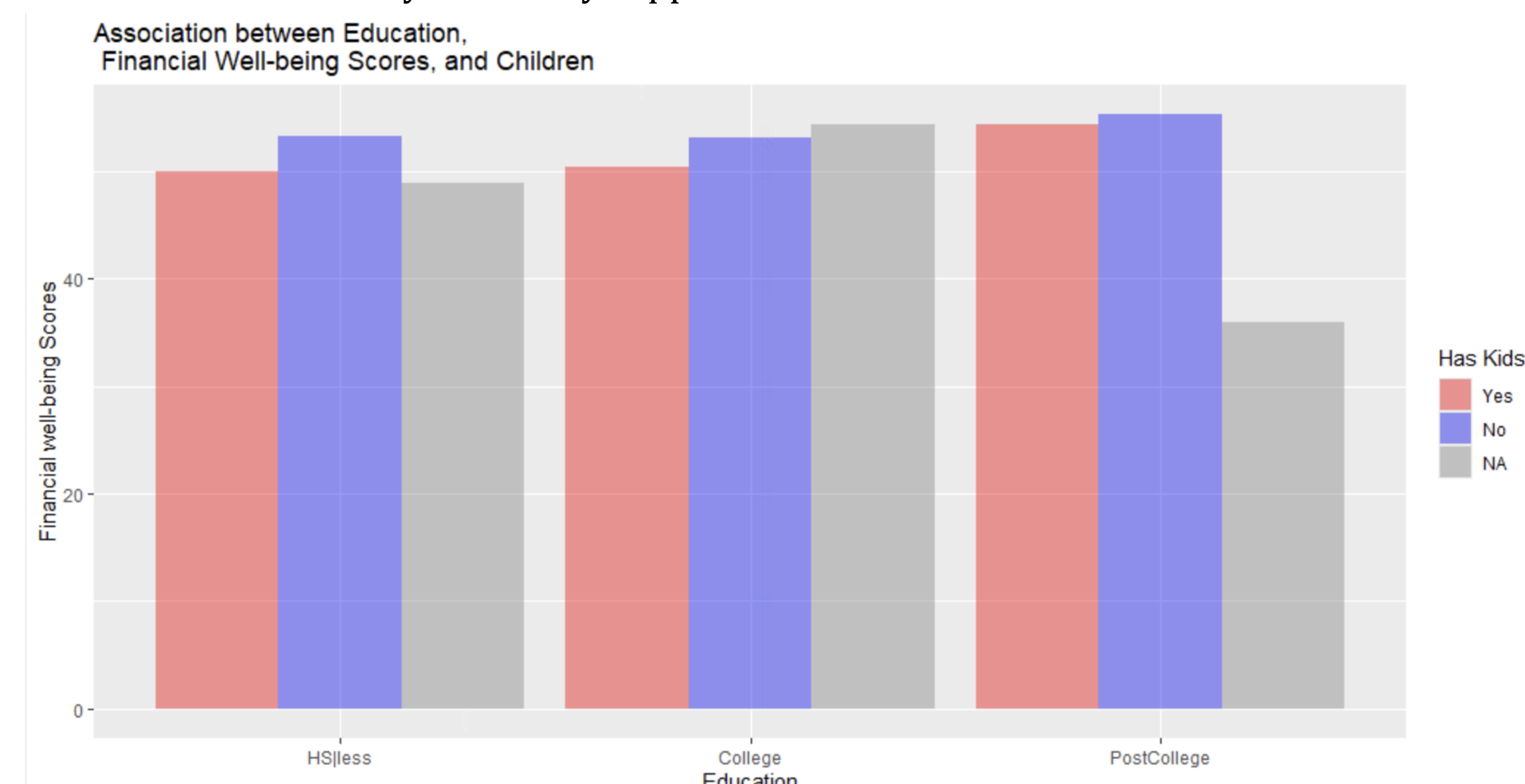


Figure 3. The Association between educational attainment, financial well-being scores, and children.

Discussion

- ❖ In every level of educational attainment Hispanic women who have children they financially support have higher financial well-being scores across all levels of educational attainment
- ❖ The highest financial well-being score is among the Hispanic women who don't have children and have the highest educational attainment, a graduate or a professional degree.
- ❖ Although, women who have children is the most influential factor to financial well-being.
- ❖ These findings may contribute to potential targeting of fertility among Hispanic women to decrease poverty among their communities by providing resources like sex education, affordable protection products, etc.
- ❖ Small sample size limits the legitimacy of the results.
- ❖ Further research is needed to be certain of the relationship between education and financial well-being along with children as they have no strong nor significant relationship.

Fertility rates by race/ethnicity: United States, 2020-2022 Average. (n.d.). March of Dimes | PeriStats. <https://www.marchofdimes.org/peristats/data?reg=99&top=2&stop=4&lev=1&slev=1&obj=1>

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Zang, E., Sariago, C., & Krishnan, A. (2022). The interplay of race/ethnicity and education in fertility patterns. *Population studies*, 76(3), 363-385. <https://doi.org/10.1080/00324728.2022.2130965>