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Weathering the Storm Together: Family identification predicts future wellbeing during COVID-19 via enhanced financial resilience.

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**Author note:** The data and measures used in this study are available from the authors upon reasonable request. This study was not preregistered.

Weathering the Economic Storm Together: Family Identification Predicts Future Wellbeing  
During COVID-19 via Financial Resilience.

**Abstract**

The economic crisis precipitated by the COVID-19 pandemic has placed considerable financial pressures on households across the world. These are compounded by the enforced isolation accompanying pandemic restrictions, during which individuals can struggle to access external assistance and often need to rely heavily on the social, emotional, and financial support of other family members. Previous research indicates that family financial stress has negative consequences for the mental health and wellbeing of members, but that heightened family identification can provide individuals with a stronger sense of collective financial resilience. In the present study, an online longitudinal survey of UK residents ( $N=172$ ) shows that, in summer 2020, the positive relationship between individuals' family identification and their wellbeing one month later was mediated by levels of perceived family financial efficacy and financial stress. These findings build upon existing evidence of the pivotal role of the family in financial wellbeing and suggest that supporting family units to cope with shared financial challenges may have psychological benefits over and above supporting individual family members.

*Keywords:* social identity, collective efficacy, financial resilience, wellbeing, longitudinal survey

## **Introduction**

### **The Financial Impact of COVID-19 on Families**

With still growing numbers of deaths across the globe, the consequences of ‘long COVID’, and the mental health impact of social distancing restrictions, the potential impact of COVID-19 on global health and wellbeing is extensive (O’Connor et al., 2020). However, the pandemic has also influenced the global economy. Early analyses suggested that the economic fallout could cripple even the most resilient of national economies. The first signs of the indirect consequences of COVID-19 were evident in the slow-down of trade and growing redundancies that pushed those in unstable and low paid work further into poverty (Shretta, 2020). Long-term forecasts remain bleak, with the International Monetary Fund (IMF) likening the resulting global economic downturn to levels exceeding the 2008 global financial crisis and akin to the Great Depression (Hutt, 2020; Shretta, 2020).

In the context of the United Kingdom (UK), social welfare claims surged during March 2020 (ONS, 2020). By summer 2020, over 80% of UK respondents reported reduced income since the beginning of the pandemic (ONS, 2020). By October 2020, declines in GDP and increases in unemployment were clear in the UK and beyond (HM Treasury, 2020). The Organisation for Economic Co-operation and Development (OECD) reported that increases in joblessness and reduced income had resulted in a decline into further poverty and food insecurity, particularly for previously vulnerable groups and communities (OECD, 2020).

The impact of the pandemic has also exacerbated existing inequalities (O’Connor et al., 2020; Templeton et al., 2020) and the financial fallout has been experienced more severely for those already occupying disadvantaged positions (Adam-Prassl et al., 2020; Joyce & Xu, 2020). It is expected that the disproportionate financial impact of the pandemic already observed in deprived locations will be reflected regionally in longer, more difficult periods of

recovery with greater need for support (OECD, 2020). The social gradient in existing health inequalities has also been exacerbated (Mental Health Foundation, 2020; Patel et al., 2020).

The impact of the COVID-19 pandemic on mental health is also greater for individuals experiencing financial hardship (Allwood & Bell, 2020) and may be particularly damaging to family units. In May and October 2020, respondents from households with lower incomes were more likely to feel their employment was out of their control, were more worried about contracting COVID-19, had more thoughts about death, were more likely to have engaged in self-harm, and were more likely to have experienced abuse and domestic violence (Fancourt et al., 2020). The stresses of family life and financial difficulties have been multiplicative: financial insecurity in combination with home-schooling and childcare are predictive of poorer mental health in families, and working parents were more likely to report a greater reduction in mental health during the pandemic than working adults without childcare responsibilities (Tani et al., 2020). To fully understand the potential connections between family life and economic stress during the COVID-19 pandemic, we turn to existing models of family financial vulnerability and resilience.

### **Financial Stress and Wellbeing in Families**

The impact of financial stress, or the psychological stress occasioned by economic threat, on family wellbeing has been well documented (e.g., Conger et al., 2010; Fonseca et al., 2016; Voydanoff, 1990). Early research focussed on the relationship between objective economic factors such as financial instability and deprivation and subjective experiences of uncertainty and strain which negatively impact family dynamics (e.g., Voydanoff, 1990) and families' perceptions of their ability to cope with economic challenges.

The Family Stress Model (FSM; Conger & Conger, 2002) was developed to further conceptualise and understand the specific family dynamics that link experiences of financial stress to negative health and wellbeing outcomes. Recognising that family relationships can be

a source of strain as well as support (Coyne & Downey, 1991) they evidenced that economic stress could lead to depression among family members (Conger et al., 1999). This depression in turn increases the likelihood of ‘coercive’ family relations based on hostility, anger, and aggression which over time leads to marital discord and dissolution (Conger et al., 1999) as well as negative health outcomes for children and adolescents (Masarik & Conger, 2017). Specific family dynamics may therefore result from financial stress and particular coping appraisals, but specific relationships and behaviours within families can also moderate the impact of financial stress. The FSM identifies a range of behavioural resilience factors which help offset and address these negative effects. For example, Conger (1999) showed that marital emotional support (listening, sensitivity, validation, and willingness to cooperate) moderates the impact of economic threat on emotional stress, by soothing anxiety and providing reassurance. Additionally, effective problem-solving and cooperative problem solving within the family moderated the effect of marital conflict on marital stress. More recently, Masarik and colleagues (2016) found that effective problem-solving skills can contribute to family financial resilience (the ability to cope with future financial threats) by buffering the impact of economic stress on the relationship between partners and directly reducing levels of inter-partner hostility. The FSM therefore indicates that certain behavioural features of family life have the potential to influence the relationship between experiences of financial challenge and their psychological consequences for family members.

While the FSM is the dominant model of family financial resilience, there are several limitations to this approach (Stevenson et al., 2020). First, the FSM is typically conceptualised as unidirectional, with extraneous economic factors impacting mental and interpersonal processes. However, the relations within the model are likely to be bidirectional, and it is likely that family cohesion can predict and shape reactions to financial adversity (Conger et al., 2010; Neppl et al., 2016; Santiago et al., 2011). Second, the model largely posits a passive role for

families, who are perceived as coping with, rather than overcoming, their financial situation. Alternative 'strengths-based' approaches examine how enhancing protective factors can strengthen families' resilience to future challenges (Benzies & Mychasiuk, 2009; Walsh, 1996). Third, the FSM is focused primarily on the psychological characteristics, experiences, and actions of the individual towards other family members, rather than on the psychological representation of the collective family unit and more specifically, the perceived collective resilience or 'collective efficacy' of the family unit (Stevenson et al., 2020). The ability of the family to collectively cope with challenges will help predict the individual resilience of any of its members.

The importance of these limitations becomes evident in the context of the COVID-19 pandemic. As noted above, the effects of the pandemic have been particularly pronounced for vulnerable households, with economic consequences and social distancing measures exacerbating existing family stresses. In situations where family members are increasingly interdependent, the ability to understand the collective resilience of family units to financial stress is particularly important. What is lacking from the FSM is consideration of the shared perspective, experience, and coordinated response of the family to shared financial challenges, such as those posed by COVID-19.

### **The Social Identity Approach Applied to Family Dynamics and Financial Stress**

The Social Identity Approach (SIA), which is comprised of Social Identity Theory (Tajfel, 1978) and Social Categorisation Theory (Turner et al., 1987), focuses on the aspect of the self-concept derived from membership of social groups (Tajfel & Turner, 1986). At the centre of this approach is the premise that the groups with which we identify (i.e., those to which we experience a subjective sense of belonging, e.g., family, community) can influence and shape our cognitions, emotions, and behaviour (Tajfel, 1978). Social identities serve as an

interpretative and moral prism which frames and shapes the ways in which we understand the social world, make decisions, and respond to threats and challenges (Haslam et al., 2012). The SIA has been extensively applied to the study of health and wellbeing (Haslam et al., 2009), to explain the benefits derived from group identification; known as the ‘Social Cure’ (Jetten et al., 2012). Following the Lazarus and Folkman model of stress and coping (1984), Social Cure research has articulated the role played by social groups in stressor appraisal, perceived support, and coping strategies.

The benefits of social identification for reducing the impact of threats have been observed in a range of populations such as bomb disposal officers (Haslam et al., 2005) and war survivors (Kellezi et al., 2009), with these benefits being mediated by perceptions of social support being available from fellow group members. Stronger group identification can lead to more positive and mutual support exchanges, and the belief that support will be there in times of need (Haslam et al., 2012).

Another important benefit derived from social identification is an increased sense of efficacy. Haslam and Reicher (2006) showed that increased group identification led to increased collective efficacy (i.e., the perceived ability to collectively deal with stressors and inequality) in a simulated prison experiment. Moreover, group identification can lead to an increased sense of personal control in a wide range of groups (Greenway et al., 2015), as well as the facilitation of co-ordinated behaviour and the development of shared resources that are essential in times of need (Hopkins et al., 2015).

The capacity for social identities to provide resilience during the COVID-19 pandemic have been extensively theorised (Elcheroth & Drury, 2020; Templeton et al., 2020), and evidence is emerging to suggest group processes may be central to individual, community, and societal responses to the pandemic (e.g., Bowe et al., 2021; Wakefield & Khauser, 2021). At

the community level, social identity processes have been shown to predict increased mutual support and collective efficacy (Stevenson et al., 2020; Bowe et al., 2020; Ntontis et al., 2021). However, this approach has yet to be applied to facilitate the understanding of the specific experiences of families during the COVID-19 crisis, and in particular their responses to the increased financial stress resulting from the pandemic.

### **Social Identity Processes and Family Resilience**

Social Cure mechanisms that impact on health and wellbeing are particularly notable in family groups. The psychological process of social identification with families, whether co-present or dispersed, predicts a range of benefits such as lower depression and stress (Sani et al., 2012), psychological distress (Miller et al., 2015), post-traumatic stress (Swartzman et al., 2016), and paranoid ideation (Sani et al., 2017). Acero and colleagues (2017) argue that families can be transformed in times of threat (e.g., severe illness of a family member) resulting in the renovation of family bonds and transformation of existing relationships. A key question is therefore *when* and *how* families respond effectively to shared threat.

Research by Stevenson and colleagues (2020) explores these issues in relation to family financial stress. In a series of UK community surveys, they found that family identification predicted both greater wellbeing scores and lower reported financial distress. Investigation using mediation analyses demonstrated that family identification predicted two mediating variables explaining this link: perceived family support and perceived financial efficacy. The protective relationship between family identification and wellbeing and financial distress was therefore mediated by participants' increased perceptions of support from other family members and enhanced belief that their family could collectively cope with financial stress (a faculty they term 'Family Financial Efficacy') In other words, higher family identification unlocked shared social support, which provided the basis for collective resilience to the

negative effects of financial stress. These findings suggest that family identification is likely to be a key predictor of the impact of financial challenges during the Coronavirus pandemic, and that this is likely to be linked with the predictive relationships between social identification (i.e., a sense of group belonging and connection), wellbeing, financial coping, and financial efficacy within family groups.

Initial explorations have confirmed that families may be crucial in responding to financial stress in the context of the COVID-19 pandemic. First, existing family cohesion, and in particular family identification, have been shown to provide a shared perspective on the pandemic, allowing more effective collective coping with its economic challenges (Prime et al., 2020). Second, cross-sectional work using mediation analyses has shown that while financial stress during the pandemic is associated with loneliness and depression, which in turn predict suicidal behaviours, family identification predicts lower levels of financial stress and lower levels of each of these psychological experiences and behaviours (Stevenson & Wakefield, 2021). However, while these studies suggest a pivotal role for family identification in providing resilience to the financial stress caused by the pandemic, longitudinal research is required to establish these relationships over time. In the present paper, we therefore use the SIA to establish if and how family identification can predict well-being by determining whether these relationships are mediated by family financial efficacy and financial stress over time. Specifically, based on previous research demonstrating the power of family identification to predict wellbeing, lower levels of financial stress, and increased financial efficacy within families, we propose the following hypotheses:

H1: Family identification will positively predict family financial efficacy.

H2: Family financial efficacy will negatively predict financial stress.

H3: Financial stress will negatively predict wellbeing over time.

H4: Family identification will positively predict wellbeing over time through increased family financial efficacy and decreased financial stress.

## Method

### Participants and Procedure

We report how we determined our sample size, all data exclusions (if any), all manipulations, and all measures in the study. Ethical approval for this research was granted by the [Nottingham Trent University Research Ethics Committee](#). Two-hundred and five adults living in England (60 males, 145 females;  $M_{\text{age}} = 35.44$  years,  $SD = 11.44$ ,  $\text{range} = 18-72$ ) were recruited through Prolific Academic, and paid £3.75 each to complete the T1 online survey on June 1, 2020 (after the end of the first UK lockdown at a time when financial consequences of the pandemic were being widely reported). One month later, participants were asked to complete the T2 online survey, and were again paid £3.75. Completion dates ranged from July 1 to July 6. One-hundred and seventy-two participants (83.90%) completed the T2 survey (51 males, 121 females;  $M_{\text{age}} = 35.89$  years,  $SD = 12.00$ ,  $\text{range} = 18-72$ ). This constituted our final sample. No participants who completed both waves of the survey were excluded from the analyses.

An a priori power analysis was conducted using GPOWER (Erdfelder et al. , 1996) A sample size of 160 was calculated for a mediation model containing eight variables (one predictor, two mediators, one outcome, four control variables), assuming 0.95 power and a medium-sized  $f^2$  of 0.15. However, we chose to exceed this recruitment target during data collection in order to avoid attrition leading to an under-powered study.

The survey contained several modules exploring various psychological phenomena in relation to the COVID-19 pandemic, the full list of which can be found in supplemental materials. The current study presents data on family identification, family financial efficacy, financial distress, and wellbeing (with a separate analysis of community helping dynamics reported in AUTHORS, 2021). Independent-measures *t*-tests showed that these variables did not differ between participants who did vs. did not complete the T1 survey ( $p > .42$ ); nor did age ( $p = .09$ ) or the male/female ratio (assessed via chi-square analysis:  $p = .78$ ). No manipulations were used in the survey. The data and measures used in this study are available from the authors upon reasonable request. This study was not preregistered.

## Measures

*Family identification* was measured with a single-item identification measure (SISI; Postmes et al., 2013). Participants rated their agreement with the item (“I identify with other members of my family”) on a scale ranging from 1 (“I strongly disagree”) to 7 (“I strongly agree”). SISI has been found to have comparable reliability and validity to longer scales (Reysen et al., 2013).

*Family financial efficacy* was measured with Stevenson et al.’s (2020) five-item scale. Participants rated their agreement with each item (e.g., “As a family we find it easy to deal with unexpected bills or costs”, “As a family we can remain calm when facing money difficulties because we can rely on our coping abilities”) on a scale ranging from 1 (“I strongly disagree”) to 7 (“I strongly agree”). The mean of the items was found, with higher values indicating stronger family financial efficacy (T1  $\alpha = .92$ ).

*Financial stress* was measured with Crandall, Magnusson, Novilla, Novilla, and Dyer’s (2017) four-item Financial Distress Scale. Participants were asked to think about how stressful they have found each aspect (e.g., “Difficulty meeting monthly payments on bills”, “Not having enough money at the end of the month after bills are paid”) over the last three months, using a

scale ranging from 1 (“Not at all”) to 5 (“Exceptionally stressful”). The mean of the items was found, with higher values indicating stronger financial stress (T1  $\alpha = .86$ ).

*Wellbeing* was measured with the four-item ONS Personal Wellbeing Scale (ONS, 2018). Participants were asked to rate their agreement with each item (e.g., “Overall, how satisfied are you with your life nowadays?”, “Overall, to what extent do you feel that the things you do in your life are worthwhile?”) on a scale ranging from 0 (“Not at all”) to 10 (“Completely”). The mean of the items was found, with higher values indicating higher wellbeing (T1  $\alpha = .80$ , T2  $\alpha = .80$ ).

Several control variables were also measured. These were *age*, *gender* (1 = male, 2 = female) and *income*. For income, participants were asked “Thinking about the different sources of income you receive each month (after tax), can you give an estimate of the total amount including wages, any benefits, child support payments, pensions, and any other sources of income?”. Participants were asked to indicate their response on a scale ranging from 1 (“nil or loss”) to 10 (“£4000 or more per month”). These income categories were derived from the 2007 UK Census. These variables are important predictors of mental wellbeing (e.g., Gresenz et al., 2001; Hopman et al., 2009; Rosenfield & Mouzon, 2013), but since they are not the variables that interest us in the present study, we chose to control for them rather than include them as predictors in our analysis.

## Results

### Demographics of the Sample

Table 1 shows the demographic characteristics of the sample. The sample was predominantly white (87.8%), and, in terms of marital status, 39% were married or in a same-sex civil partnership (note that this does not include cohabiting couples who were unmarried or not in same-sex civil partnerships). Most participants owned their house with a mortgage (34.6%).

Most lived in a two adult (age 18+ years) household (64.4%) with no children under the age of 13 (63.9%) or over the age of 14 (87.8%).

Before the pandemic, over half of the sample worked full-time (30+ hours a week; 51.7%). As a result of the pandemic, most continued their usual employment or were ‘furloughed’ with only 1% reporting redundancy. At T2, most of the sample’s employment status had remained the same (75.6 %).

### **Descriptive Statistics and Intercorrelations**

The descriptive statistics and intercorrelations (controlling for age, gender, and T1 income) for the key variables can be found in Table 2.

Providing initial support for H1, T1 family identification positively correlated with T1 family financial efficacy ( $p < .001$ ). In line with H2, T1 family financial efficacy negatively correlated with financial distress ( $p < .001$ ). In support of H3, financial distress negatively correlated with wellbeing one month later ( $p < .001$ ).

### **Indirect Effects Analyses**

Model 6 in version 3.4 of Hayes’ (2017) PROCESS macro was used to test the hypothesised serial mediation model (H4).

The model involved 5,000 bootstrapping samples with 95% confidence intervals (LLCI/ULCI), using the percentile method. Participants' gender, age, and T1 income were controlled for, as were their T1 wellbeing scores<sup>1</sup>.

A significant indirect effect of T1 family identification on T2 wellbeing was found via T1 family financial efficacy and T1 financial distress,  $Effect = .02$   $Boot SE = .01$ ,  $Boot LLCI = .002$ ,  $Boot ULCI = .04$ . T1 family identification was a positive predictor of T1 family financial efficacy,  $Coeff = .23$   $SE = .08$ ,  $t = 2.84$ ,  $p = .005$ ,  $LLCI = .07$ ,  $ULCI = .40$ , while T1 family financial efficacy was a negative predictor of T1 financial distress,  $Coeff = -.17$   $SE = .06$ ,  $t = -2.99$ ,  $p = .003$ ,  $LLCI = -.27$ ,  $ULCI = -.06$ . In turn, T1 financial distress was a negative predictor of T2 wellbeing,  $Coeff = -.40$   $SE = .14$ ,  $t = -2.79$ ,  $p = .006$ ,  $LLCI = -.69$ ,  $ULCI = -.12$ . The total effect of T1 family identification on T2 wellbeing was non-significant,  $Effect = .14$ ,  $SE = .11$ ,  $t = 1.25$ ,  $p = .21$ ,  $LLCI = -.08$ ,  $ULCI = .35$ , which became weaker once the mediators were accounted for (direct effect),  $Effect = .11$ ,  $SE = .11$ ,  $t = .97$ ,  $p = .34$ ,  $LLCI = -.11$ ,  $ULCI = .32$ , indicating indirect-only mediation (Zhao, Lynch, & Chen, 2010). The  $R^2$  value was .53, indicating that the variables in the model explain 53% of variance in T2 wellbeing. Note that we also explored whether our control variables (age, gender, and T1 income) moderated any of the paths in the mediation model: the results of these analyses can be found in supplemental materials.

[Figure 1 about here]

## Discussion

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<sup>1</sup> When the model was re-run without the covariates, the patterning of the results did not change.

There has been growing concern about the negative impact of COVID-19 on health and wellbeing, particularly among those who are already disadvantaged (e.g., Fancourt et al., 2020; Tani et al., 2020; Iob et al., 2020). In particular, the dual effects of the economic consequences of the pandemic and the added pressures of social restrictions on family life has drawn attention to the need to understand how families cope with this crisis (Prime et al., 2020). The current research builds on recent work on the identity-based collective financial resilience of families to investigate the degree to which family identification, and the psychological resources flowing from this, may offset the financial stresses incurred during COVID-19.

We find that, in line with the Social Cure approach (Haslam et al., 2018) and previous research on family financial efficacy (Stevenson et al., 2020), family identification is indeed associated with higher collective financial coping within the family, and that in turn this predicts lower financial stress. Crucially, these variables have a longitudinal relationship with wellbeing, such that the negative relationship between family identification and financial stress predicts increased wellbeing one month later. In effect, we show that the psychological benefits flowing from family cohesion predict reductions in the negative relationship between financial stress and wellbeing (regardless of the individual's income).

Our findings therefore build upon a long tradition of work on family financial stress (e.g., Conger & Conger, 2002) by showing that during the COVID-19 pandemic, financial stress does indeed negatively predict the wellbeing of family members over time. However, it departs from this work by moving away from studying the attenuating role of family supportive behaviours and problem-solving and towards an exploration of the predictive power of the collective psychological experience of social identification. In doing so, we illustrate the merits of a strengths-based approach in considering how families can themselves provide a degree of collective resilience to these effects (Stevenson et al., 2020). The degree to which families

share a belief in the collective ability to pool resources, coordinate activities, and collectively combat financial pressure is predictive of lower financial stress.

Second, our findings extend to the burgeoning literature on collective responses to the COVID-19 crisis which has previously highlighted the importance of community and national identity in coordinating collective efforts (Echelroth & Drury, 2020; Templeton et al., 2020). Those studies posit identification with neighbourhood and nation as the basis for mutual support and norm adherence, showing how the shared resources which flow from a feeling of shared identity translate into prosocial perceptions and actions. We point to the pivotal role of the primary social group of family in providing a source of psychological support and resilience during the COVID-19 pandemic. In addition to providing an interpretative framework within which to appraise and respond to the pandemic (Prime et al., 2020), we show the specific benefits of family identification in predicting enhanced wellbeing through reduced financial stress.

More broadly, we contribute to the increasing awareness of the role of the family group in providing the most immediate context and cohort in the daily life of many individuals. While families are often a source of stress as well as solace (Coyne & Downey, 1991), the meaningfulness of family life, the depth of interfamilial bonds, and their potential to act in close coordination mean that they are potentially a fundamental source of collective psychological support and wellbeing (Sani et al., 2012; Wakefield et al., 2016). In the unique circumstances of the COVID-19 pandemic where many people are forced to isolate for extended period within their households, our work points to the need to understand the potential benefits of this source more fully in order to harness its ability to promote people's resilience to the chronic and multiple threats of a pandemic.

Of course, the current work has some limitations which indicate the need for further research to develop this line of inquiry. Our sample, while demographically and geographically diverse, was a convenience one that lacks ethnic diversity, and denies us the advantage of being able to study family life in situ within local residential settings. Moreover, our sample was composed of individual respondents rather than family units. While questions concerning family dynamics may have been less relevant for those living alone, the focus on individual family members also denied us the possibility of examining how the coping dynamics within cohabiting family units unfold over time. Additionally, our measure of family identification does not distinguish the different levels and types of family dynamics afforded by cohabitation as opposed to living apart. While as noted above, previous studies examining family identification have found psychological benefits regardless of cohabitation, the social restrictions accompanying the pandemic could mean that families living together would engage in different coping responses than those living apart. Future research should compare the dynamics of co-present as opposed to separated or dispersed families in response to similar social and economic threats.

In addition, our survey examined financial stress and wellbeing over only one month of family life. While capturing a relationship between family identification and wellbeing within this window is remarkable indeed, a longer timescale with additional timepoints would have allowed us to ascertain the longer-term dynamics of family resilience more confidently.

Despite these limitations, our findings have some implication for social policy in relation to supporting families to cope with the pandemic. Notably, most financial support services are delivered at the level of the individual. While this is often necessary due to issues of confidentiality and sensitivity (as well as service capacity), an alternative is to engage the household or family unit in efforts to develop collective resilience to economic crises.

Family-based interventions which promote a sense of shared identity and highlight the shared

experience of members should serve to foster trust and mutual support with a resulting increase in collective financial efficacy. These psychological resources should in turn help to reduce the experience of financial stress among family members and the negative long-term effects on wellbeing. Such strengths-based approaches to financial hardship (e.g., Benzie & Mychasiuk, 2008; Walsh, 1996) are especially appropriate in extreme circumstances. Under such circumstances, a family ‘pulling together’ can have a transformative effect on the otherwise corrosive and isolating consequences of economic hardship. While we advocate for family-based interventions to increase family identification and collective efficacy, it is essential that these changes account for the wider social and structural inequalities which contribute to financial stress, especially among groups living with disadvantage. These inequalities must be addressed in order to prevent sustained and intersecting disadvantages across generations, and to ensure that family identification helps to foster both shorter-term and longer-term transformative effects in helping families to cope with hardship.

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**Table 1**

*Percentage and Frequency of Key Sample Characteristics for T1 (n = 205) and T2 (n = 172)*

<b>Demographic</b>	<b>Category</b>	<b>%(n)</b>	
<b>Ethnicity</b>	White – English / Welsh / Scottish / northern Irish / British	87.8 (180)	
	Asian	4.4 (9)	
	Black /African/ Caribbean / Black British	2.4 (5)	
	White other	1 (2)	
	Mixed	4.4 (9)	
	<b>In a relationship (T1)</b>	Yes	39(80)
	No	61 (125)	
<b>Legal marital status (T1)</b>	Never married or registered in civil partnership	53.2 (109)	
	Married / same-sex civil partnership	39(80)	
	Separated (still legally married/ in civil partnership)	1(2)	
	Divorced / civil partnership has been dissolved	5.9(12)	
	Widowed	0.5(1)	
	Other	0.5 (1)	
	<b>Tenure (T1)</b>	Own property (no mortgage)	9.8 (20)
Own property (with mortgage)		34.6 (71)	
Rental (private)		27.8 (57)	
Rental (housing association)		9.3 (19)	
Living with parents/ family member		15.6 (32)	
Other		2.9 (6)	
<b>Number of people in household (including self) (T1)</b>	1	8.8 (18)	
	2	64.4 (132)	
	3	13.2 (27)	
	4	10.2 (21)	
	5+	3.5 (7)	
	<b>Children 0-13 years (T1)</b>	0	63.9 (131)
1		20 (41)	
2		11.7 (24)	
3+		3.4 (9)	

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<b>Children 14-17 years (T1)</b>	0	87.8 (180)
	1	8.3 (17)
	2	3.9 (8)
<b>Employment status prior to lockdown (T1)</b>	Full-time	51.7 (106)
	Part-time	16.1 (33)
	Unemployed	5.4 (11)
	Retired	2.4 (5)
	Not working – childcare	7.3 (15)
	Disabled / long-term sick	3.9 (8)
	Student	10.7 (22)
	Other	2.4 (5)
	<b>Working status during lockdown (T1)</b>	Continued to work with a full salary
Partial furlough		7.8 (16)
Full-time furlough		13.7 (28)
No income		.5 (1)
Redundancy		1 (2)
Missing		32.2 (66)
<b>Change to employment status in since T1 (T2)</b>	No	75.6 (155)
	Yes	7.8 (16)

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**Table 2**

*Means, Standard Deviations, Alpha Coefficients and Correlations for the Study Variables*

*(Controlling for Age, Gender, and Income at T1)*

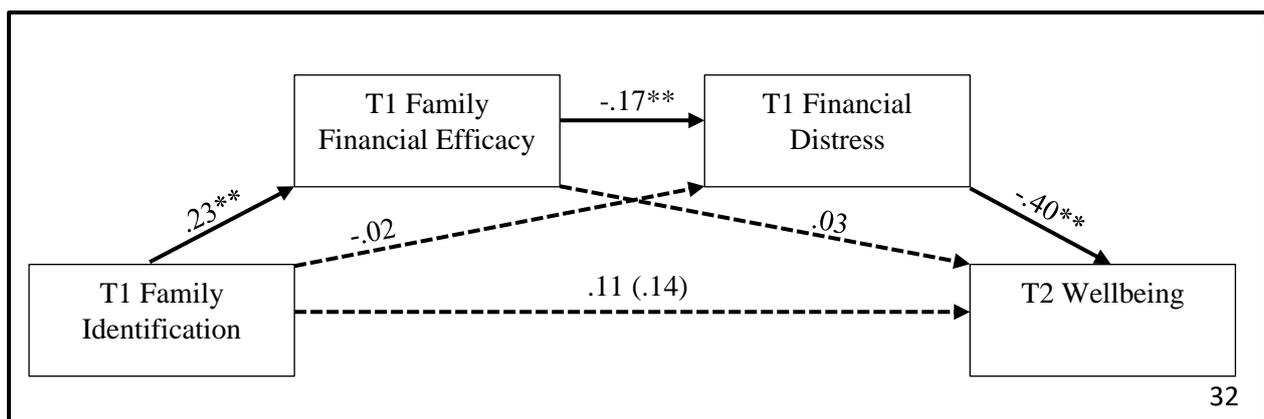
Variable	1	2	3	4
1.T1 Family Identification (1-7, <i>M</i> = 6.51, <i>SD</i> = 1.01)	-			
2.T1 Family Financial Efficacy (1-7, <i>M</i> = 5.82, <i>SD</i> = 1.05, $\alpha$ = .92)	.30***	-		
3.T1 Financial Distress (1-4, <i>M</i> = 1.70, <i>SD</i> = 0.80, $\alpha$ = .86)	-.13†	-.29***	-	
4.T1 Wellbeing (0-10, <i>M</i> = 6.25, <i>SD</i> = 1.97, $\alpha$ = .80)	.29***	.39***	-.19*	-
5.T2 Wellbeing (1-10, <i>M</i> = 6.12, <i>SD</i> = 1.94, $\alpha$ = .80)	.27***	.33***	-.30***	.69***

*Note.* Values have been computed with all available data (*N* = 205 for T1 variables, *N* = 172 for T2 variables).

\*\*\*  $p \leq .001$ , \*  $p < .05$ , †  $p < .10$ .

**Figure 1**

*Serial Mediation Model Depicting the Direct and Indirect Effects of T1 Family Identification on T2 Wellbeing via T1 Family Financial Efficacy and T1 Financial Distress.*



*Note.* Age, gender, T1 income, and T1 wellbeing were controlled for in the analysis, but are not shown. Bracketed coefficient is the total effect.

\*\* $p < .01$ .