

DEVELOPING A NOVEL TECHNIQUE FOR IDENTIFYING THOUGHTS
AND EMOTIONS DURING AND AFTER SERVICE OF MILITARY
PERSONNEL REGARDING FINANCIAL LITERACY

by

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Dedication

With deep reverence, I dedicate this Doctoral achievement to my grandmother, Mamma Ma'abuh Nkwingwa, whose life and counsel profoundly shaped my academic odyssey. This research is dedicated to both active and retired members of the global military community, contending with internal financial challenges, particularly post-service. The overarching objective is to mitigate poverty and PTSD, while simultaneously establishing a concrete path towards genuine peace and prosperity.

ACKNOWLEDGEMENTS

The comprehensive endeavor at hand “**Developing a Novel Technique for Identifying Thoughts and Emotions during and after Service of Military Personnel Regarding Financial Literacy**” was made possible via the invaluable guidance and support extended to me by my esteemed professors and mentors. I am compelled to articulate my profound gratitude to Dr. Anna Provodnikova, whose sagacious counsel significantly shaped the trajectory of this undertaking. Recognition is also due to the collaborative efforts of my peer cohorts, whose collective contributions were instrumental in navigating the complexities inherent in the culmination of this scholarly initiative.

The steadfast support bestowed upon me by my family throughout the continuum of my life and professional pursuits warrants sincere acknowledgement. It is imperative to duly recognize and attribute merit to the expansive community engaged in the field of literacy research, as their seminal contributions have indubitably enriched the landscape within which my own work is situated. My expressions of appreciation are extended universally to all those who have played a role in advancing the frontiers of literacy research, thereby fortifying the intellectual foundations upon which this current work is built.

ABSTRACT

DEVELOPING A NOVEL TECHNIQUE FOR IDENTIFYING THOUGHTS AND EMOTIONS DURING AND AFTER SERVICE OF MILITARY PERSONNEL REGARDING FINANCIAL LITERACY

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Financial literacy is one of the vital factors influencing “*financial confidence, financial security, and future wellbeing*”; especially among military members and their families, who undergo frequent “transitions, unpredictability, and minimized institutional protection” during discharge. The study analyses **financial literacy** not only as a technical competence, but as a “human-based and socially emotionally informed competence” that affects financial behavior during service and post-service life.

The **objective of the “research design”** was developing and using a “**human-centered analytical method**” to discover the perception, experience, and action regarding “financial literacy among military personnel” and their families. The “**research questions**” were twofold, the **first one** was to “determine the significance of financial literacy at various points of military life” and the **second** was to study “how non-conscious imagery, emotions and metaphors contribute to financial insight and behavior especially with regard to insurance”. The two research questions were used to address these objectives because they are significant and applicable.

The “**literature review**” suggests that the “**traditional models of financial literacy**” are rather cognitive and rational in their nature, providing little-to-no information on the “emotional and symbolic factors”. Other earlier research also points out the “long-standing discrepancies” between theoretical understanding and the behavioral consequences particularly among high-risk groups.

The “**mixed-methods research design**” was adopted based on these gaps, where a survey would be analyzed through “SPSS, and the in-depth interviews through Zaltman Metaphor

Elicitation Technique (ZMET)” were conducted. This combination of methods created an opportunity to measure and examine in-depth at the same time.

The results suggest that “**financial literacy**” **acts** as an emotional stabilizer that is closely related to the “feeling of protection, readiness, and responsibility.” Although the results of surveys proved its perceived relevance, **ZMET identified** implicit metaphors that “***define the resistance, confusion, and poor involvement in insurance.***” The discussion emphasizes the role of emotional meaning as a determinant of behavioral adoption.

Finally, the research illustrates the usefulness of “**human-focused approaches**” to financial literacy research. **Recommendations** are to reform “financial education based on emotionally supported designs,” especially in a military welfare setting. It is suggested that the study be expanded in future studies in terms of professions, across cultures, and longitudinal backgrounds.

[Keywords: “The financial literacy; Military personnel; Zaltman Metaphor Elicitation Technique (ZMET); Emotional decision-making; Insurance literacy; Mixed-methods research; Military families”].

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CHAPTER I: INTRODUCTION

1.1.1 Introduction

The entire process of assessing and comprehending military personnel is crucial in the demanding and high-stakes environment of military service. In difficult operational situations, a service member's performance, judgement, and effectiveness have significantly impacted their psychological health. The detection of emotions and thoughts among military troops has traditionally depended on self-reporting and arbitrary assessments. These approaches have several drawbacks, including possible biases, individual variations in expression, and the challenge of precisely defining complex mental processes.

A multidisciplinary strategy is necessary to solve these problems. There are some emotion detection techniques such as "Cutting-edge, wearable biosensors and "Machine Learning Algorithms." The entire task has been performed here according to the financial conditions. There are some resonance techniques which can observe and map brain activities properly.

These techniques are "***Functional Magnetic Resonance Imaging (fMRI) and Electroencephalography (EEG)***." These techniques are involved with the specific emotional and cognitive processes of military personnel. The "***Neo/Nouvelle***" approach may also improve financial literacy. This particular approach can also change and enhance or rectify the issues faced by the military people both during and after military service.

This topic discusses how thoughts and emotions have been identified and developed after and during the service of military personnel regarding their financial literacy. Some technologies can be applied to this particular detection process to establish the entire scenario effectively and efficiently here. The technique "***Neo/Nouvelle***" is one of the best procedures for successfully performing development tasks. This chapter also provides some motivational approaches which can be more effective after the retirement of military personnel. This chapter also represents several techniques where the entire development task has been performed correctly. Moreover, the Literature Review section has also discussed detailed information about the topic. The different kinds of strategies have also been discussed in the Result section to improve the entire scenario effectively and efficiently here.

The significance of the study has also been elaborated through the different kinds of findings in this research. The Methodology section has also elaborated on this topic's different types of investing procedures. Some other metaphors can also be mentioned in the Background section

very clearly. The different kinds of financial literacy have also been elaborated in this chapter effectively and efficiently. The Research Objective and Questions can also help derive a definitive view at the end of the analysis and assist in accomplishing the research reasonably. The Problem Statement and Research Rationale highlight the research issues and emphasise determining those challenges to overcome them as early as possible.

Financial literacy is one of the essential ingredients that promote the well-being of a person and enhance the overall quality of life. It facilitates the empowerment process of individuals to help make well-informed decisions based on finance, management of resources in an effective way, and helps in planning the future. It has been found that financial literacy is the most important to all individuals, especially military personnel as it holds a significant place in the growth of life. The military members have been found to contain meaningful and unique challenges and transitions throughout their service life that have been found to impact their thoughts and surroundings concerning finance.

The financial challenges faced by the personnel are multifaceted as well as complex in its nature. The personnel have been studied to have often faced frequent changes of place due to deployment, relocation, as well as transitions that occur due to change of active duty and life as a civilian. These changes lead to disruption in the stability of financial conditions, hindering the ability to make plans for the future and increasing the vulnerability to financial pitfalls. More so, the military personnel have to face the grapple and stresses of combat, separation from family and adored ones, and tackle a high-pressure environment. These factors lead to a great influence on thoughts as well as emotions related to making rational decisions related to financial matters.

Presently, the absence of a comprehensive method that helps in the identification of thought processes and the emotional stability of military personnel related to stability assessment of financial conditions. The traditional approaches that include surveys and interviews have been found to have limitations in the process of capturing the nuanced as well as the subconscious aspects of strengths of individual thoughts and emotions. Furthermore, these approaches often lean on self-reporting, which can be impacted by social desirability inclination or the reluctance of military personnel to reveal personal monetary information due to solitary circumstances.

1.1.2 Background

Neuroimaging research has increasingly emphasized the need to combine techniques that address the limitations of isolated measures of brain activity; by putting electrodes on the head and recording the electrical impulses in the brain, EEG can measure the activity of the brain with an exceedingly accurate time resolve. By processing the EEG signal, researchers are able

to derive quantitative data about the brain such as its frequency, amplitude, and coherence. Therefore, through these various forms of processing, researchers are able to analyse neural activity in great depth (Bhadra & Kumar, 2022). The structure of the brain can be seen through imaging modalities such as CT or MRI because these imaging methods provide such high spatial resolution and because multiple parameter analyses can be performed on the brain tissue. fMRI actually allows us to see how the brain works at rest and when completing tasks – in addition to being able to see that the brain works at rest like with EEG; however, fMRI measures brain activity at a different time scale compared to EEG, and provides us with more spatial information that we could not obtain from EEG alone (Chekroud et al., 2021). EEG and MRI can now also be utilized together to capture brain function simultaneously; this has been made possible through the development of EEG-MRI systems. EEG-MRI Combination provides an accurate record of the timing of electrical activity in the brain through EEG and is able to show exactly where these activities occurred through MRI imaging with an extremely high level of precision. Combining these two technologies eliminates the limitations of each technology, providing for much more thorough analysis of brain function in both healthy and diseased states.

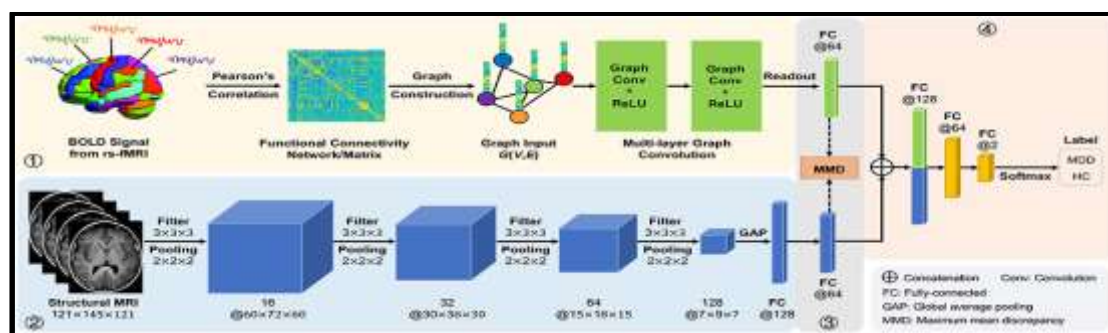


Figure 1.2.1: Adaptation of Neuroimaging for Depression Disorder Detection

(Source: frontiersin.org)

Military depression research utilizes multiple methods for biomarker identification including neuroimaging, neuropsychological testing, genetic analysis, and proteomic analysis. Of these four methods, magnetic resonance imaging (MRI), provides a non-invasive method for investigating both structural and functional aspects of the brain (e.g., BOLD response measurement) and thereby a high level of granularity in terms of the neural pathways associated with depressive disorder as evidenced by the work of Reinen et al. (2021).

To examine gaps in knowledge about military personnel's reaction to financial education, this study uses an interdisciplinary approach that combines physiological measurement with computer-based analysis. Real-time measurement of emotion can occur throughout training/deployment through the use of wearable monitors to track heart rate variability, measure perspiration, and determine brain function (Gerrans & Heaney, 2019).

NLP (Natural Language Processing) is being used to systematically analyse digital spoken and written communication by sentiment, linguistic, and thematic analysis in order to determine how people feel about financial issues. Physiological and linguistic data can be used together to provide an effective way to understand both the conscious and the unconscious motivations behind one's actions relating to finances.

The integrated framework helps create specific projects (like educational programs or support systems) based on Financial Needs of Members Serving in the Military (Kevser & Doğan, 2021). Financial Literacy is fundamental for success in the management of resources and for long-range planning but has not been adequately addressed from either an emotional or psychological perspective in the literature (Yuneline & Suryana, 2020). Traditional surveys suffer from response bias, as well as their inability to measure unconscious processes.

In this sense, the study builds on previous research by combining physiological monitoring with language analysis to provide an enhanced understanding of financial literacy... According to Tumba and colleagues (2022), physiologic monitoring in conjunction with language analytics provides a richer understanding of both financial literacy and the cognitive processes behind it. In addition, neuroimaging creates a greater depth of understanding through the provision of information about brain structure, functional connectivity, and cognitive/emotional (i.e., affective) processes. This helps researchers to gain additional insight into the biological mechanisms that contribute to financial behavior (Mousavian et al., 2021).

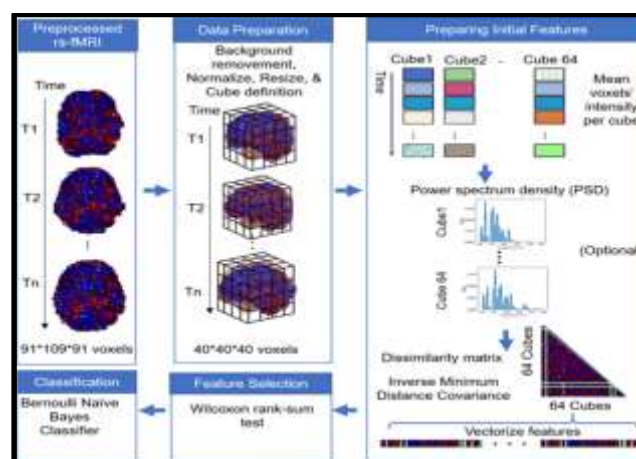


Figure 1.2.2: Incorporation of Machine Learning for Depression Detection Using fMRI

(Source: Mousavian *et al.*, 2021)

Developing multimodal acquisition systems allowed challenges associated with single modality approaches to be addressed such that patients could participate with ease. Initial development integrated CT and MRI structural imaging to Nuclear medicine data (functional) allowing for improved diagnosis and prognostication in neurological practice (Boutet *et al.*, 2021). One way in which this has been accomplished within neurology is through dynamic visualization using PET and MRI together to better understand the structure and activity of the brain.

Using this approach allows scientists to examine anatomical, functional, and metabolic brain connections together in one experiment. This gives a broader look at the complexity of an illness like depression. Because of this, multiple studies are now utilizing multimodal neuroimaging to evaluate depression from various perspectives. Organizing neuroimaging biomarkers in an integrated manner aids in understanding and developing therapies for depressive disorders. Machine learning has also aided in classifying individuals according to their diagnosis as well as their response to treatment.

The Cognitive and Psychological Stability of Military Personnel during and after Service: A Study of Predictive Models (e.g. The Neo Framework) to Better Understand the Effects of Psychological Factors on Financial Decisions (Uhl *et al.* 2023).

Brain structure MRI studies are done by researchers; these structures relate to a person's emotional state (i.e., sad). MRI scans provide an opportunity for researchers to study brain neural patterns and behavior (e.g., emotion) and how they relate to making financial decisions. Researchers perform MRI studies for both structural and functional purposes.

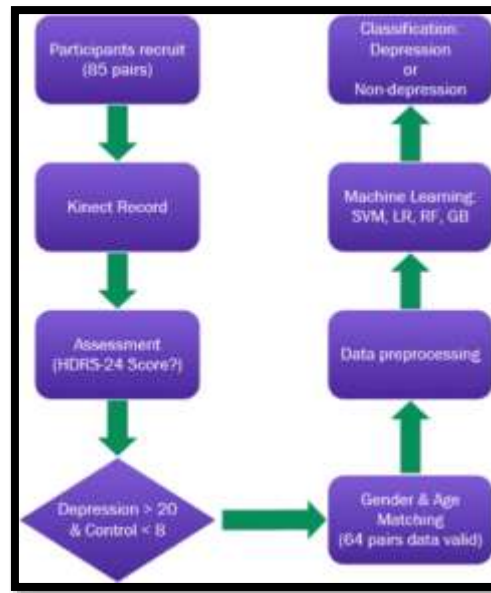


Figure 1.2.3: Depression Detection Technique

(Source: Biomedcentral.com, 2023)

The above figure illustrates that by following the adaptive multimodal approach to neuroimaging, the detection of depressive symptoms can occur in military personnel via MRI imaging as part of the Adaptive Multimodal Neuroimage Integration (AMNI) process which tracks brain signal changes in order to make sense of emotional states while providing predictive analysis through systematic data preparation and processing (Regal et al., 2022). Methods that are machine learning incline enable detection of depression and assessment of the emotional state of service members through classifying depression states and evaluating service members' emotional states using neuroimaging and analysis of facial expressions. Models providing neuroimaging and facial expression analysis have been applied to the accurate evaluation of service members' psychological status, both while they are actively serving in the military and even after their discharge from military service (Kadir et al., 2020). Adding psychological measures provides additional justification for the reliability of these methods. These approaches reduce bias in their measurement by using less self-reporting in their assessments of psychological and emotional disorders. The combination of these approaches enhances the accuracy of analysis and gives an improved view of one's behavioral patterns. In addition to evaluating mental health through psychological assessment, the framework uses psychological assessment to assess an individual's financial behavior by examining barriers to each person's financial literacy standing. This provides military personnel

with the tools they need to make better financial decisions and effectively manage financial difficulties.

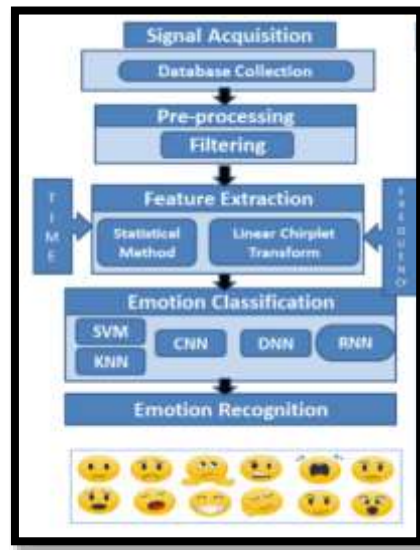


Figure 1.2.4: Emotion Recognition

(Source: mdpi.com)

Extracting key variables and target values from raw data marks the commencement of the emotional-recognition process. After extracting the features, statistical analyses are utilized to assist in determining emotion states accurately from the features. In the current study, emotion indicators such as emojis are used as representation of military personnel's finances and their emotional states. The purpose of this research is to improve financial decision-making.

1.2 Research Problem

1.2.1 Problem of research

The aim of the present research is to explore the link between military personnel ability to read well and be able to emotionally recognize and express their emotions during and after the time they serve in the military. The study will also consider how the literacy barriers would create a greater level of mental health challenges (Lakin et al., 2022). As a way to enhance our understanding of the issues mentioned and help guide future interventions for the purpose of increasing financial literacy and welfare, we will use the Neo methodology here. There are 3 areas researched. First, the military is often not able to identify or articulate how they feel during their service at each stage of their military career. Second, the use of Neo method will provide a way to develop financial literacy among military members. Third, having limited literacy impacts the way they emotionally respond to decisions that they make

regarding finances -- therefore adding to their risk of being vulnerable to financial problems (during and after serving).

The purpose of this study is to provide insight regarding the relationship between financial behavior, emotional expression, and literacy; as such, it intends to provide policymakers, trainers, and support systems with information (Prescott et al., 2021). Financial difficulties are a common occurrence for military personnel due to frequent relocations, deployments, and inconsistent income; these factors all affect their ability to plan financially and maintain their overall quality of life. In order to assist military personnel in addressing these difficulties, it is essential that the current programs providing financial literacy and support provide targeted assistance to improve financial stability, as well as facilitate the successful transition from the military to civilian life (Rudolph et al., 2021). Emotional recognition is assessed through both qualitative and quantitative measures, providing a broader reach in terms of the interpretation of behavioral results. The combined uses of both methods enable researchers to advance the understanding of an individual's psychological health, as well as their operational efficiency and ability to make decisions under stress. Using results from this study, policymakers have access to evidence-based options when creating policies for military, financial, or other governmental agencies. Metaphorical analysis identifies significant issues that can help policymakers develop more effective financial literacy strategies.

Nonetheless, current techniques for measuring *thoughts and emotions* about financial literacy tend to be underdeveloped because they mainly utilize self-reports, allowing for bias to occur, as well as limiting their analysis to only superficial analysis. These findings indicate the need for more effective and varied methods of measuring financial literacy.

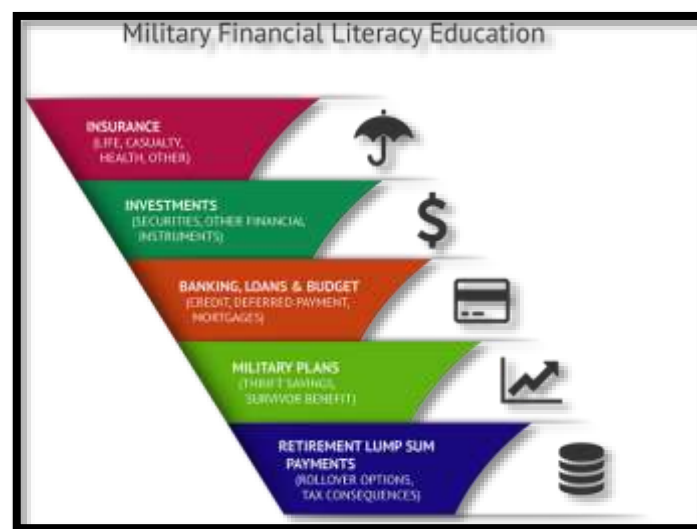


Figure 1.3.1: Military Financial Literacy

(Source: financialeducatorsCouncil.org)

The figure shows how financial literacy education works for military personnel. It highlights the need for a thorough and fair way to understand their thoughts and feelings. The study presents a framework with three main parts.

Real-Time Monitoring: Technologies like wearables, mobile apps, and digital platforms help track cognitive and emotional states during and after service. These tools allow for discreet and reliable data collection.

Intervention and Integration: The system integrates data from financial records, social media, and physiological signals. This approach supports a stronger analysis of behavior patterns (Moran et al., 2021).

Longitudinal Investigation: The study uses a long-term research plan to track changes in thoughts and feelings. The goal is to find key times when targeted support can improve financial literacy and well-being.

The method of providing in-depth assessment also presents numerous ethical issues related to the information privacy, obtaining informed consent, and ensuring the security of information. There is also difficulty sampling an adequately diverse military population, which limits the external validity of generalizing.

In many cases, subjective interpretation of personality, emotions and behaviors still occurs, even when technology is available to assist. Issues such as device reliability or inaccuracies in the algorithm that helps produce the data will also reduce the quality of the data generated; therefore, producing inconsistencies within the data.

Aside from cultural and social factors, other influences that may impact financial behaviors could include military service-related support systems and resources available for use. Also, due to the frequent deployments of military personnel, obtaining data over an extended period can be difficult and therefore may hinder the ability to produce reliable research findings.

1.2.2 Limitations of the Study

The purpose of this research is to develop a systematic methodology for detecting financial emotions/thoughts and feelings in the armed forces. Self-report data in research have many problems including recall errors, social desirability bias, and different meanings applied by participants to survey items that limit the accuracy of measuring financial emotions. Research has indicated that financial feelings from childhood and pre-enlistment attitudes are poorly understood even though they are key in determining one's financial behaviors later in life.

This study looks at how Military Service Members (MSMs) make financial decisions, including investing and saving at different times during their time in service, that contributes to developing Financial Literacy. However, understanding the effects of overall experiences will not be clear and therefore the use of Neo Technology for identifying emotional and cognitive patterns needs more clarification and refinement (Waddell-Wood, 2021).

The limitations of this research include the understanding that the use of self-report measures typically creates bias due to under-reporting or inaccurate self-reports of the participants (No et al., 2023). This implies that there is still a need for improved methods for collecting quality, detailed data (Lewis et al., 2020). While Neo Technology appears promising for analytic purposes as it relates to people with subconscious activities, need for further validation is necessary to determine the effectiveness of this tool.

The sample's representativeness with respect to the entire military is limited. There are different ranks, service branches, deployments, and personal histories of respondents that may influence their financial attitudes, and hence potential for generalizing the results of this study is limited. In addition, the lack of a control group also limits the ability to evaluate men and women who serve in the military as a separate population.

Physiological data and language data are complicated to assess. Even with the most sophisticated analytical methods, subjective evaluation may cause inconsistent results. Other external influences including the economy, personal circumstances, or when a policy is applied could affect the study's financial results.

The study faces extra challenges due to longitudinal constraints, specifically in tracking people over the study duration. Factors affecting the ability to monitor change in financial attitudes at various stages of an individual's career include relocation, deployment of military personnel, and leaving the study before it is completed (attrition). In addition to being able to track participants, rigorous standards for providing informed consent and maintaining confidentiality, along with secure storage of sensitive physiologic and linguistics data, are also required to maintain research integrity (Al-Bahrani et al., 2019). However, despite all these processes in place, there are concerns regarding the security of the data and the potential abuse of the data by others.

Recognizing these limitations will improve the study's analytical framework by helping establish the study's boundaries and providing a more prudent basis from which to interpret the results. This acknowledgment also provides a basis for future research into the use of financial literacy and emotional behavior as identifiers of military personnel.

1.2.3 Justification of the Research

This study looks at how military personnel make financial decisions before, during, and after their service. It uses a structured survey to measure financial literacy in different age groups and introduces the Neo Approach to explore the thoughts and feelings behind spending and investing. The framework also explains how technical methods help interpret these behaviors. The research also looks at subconscious factors to better understand modern financial literacy. Using Neo Technology, the study systematically evaluates different groups within the military. The methodology chapter explains the research methods used to find and analyze key issues, making sure the research design matches the study's goals.

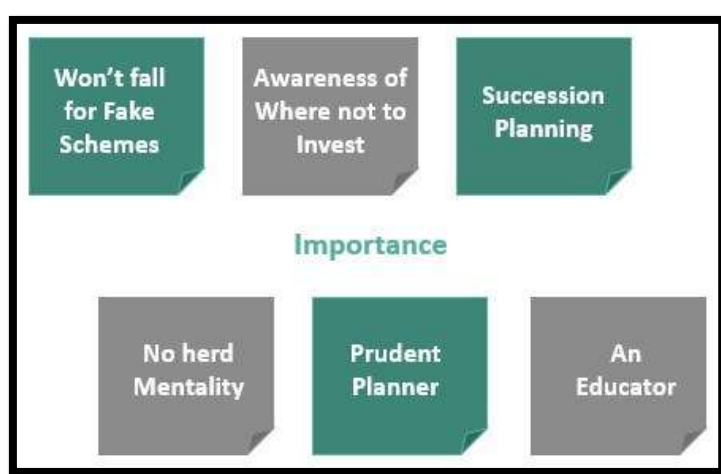


Figure 1.11.1: Justifying Different Financial Literacy Segments

(Source: Wallstreetmojo.com, 2023)

The Results section presents the outcomes of the techniques used and their expected findings. In addition, the Results section reviews the limitations of this study, and its potential implications for future research. This structure will allow readers to better understand the results of this study as well as support the main analysis of this research.

Neo Technology provides a means of collecting valuable, pertinent data regarding the financial actions of military members during their tenure and post-tenure (Diepold, 2020). The methodology of using this technology throughout the entirety of the study allows researchers to have a clearer framework for assessing both cognitive and emotional processes, therefore streamlining the assessment of one's personal experience as well. Additionally, the use of this method will allow researchers to interpret data and develop practical suggestions for future studies based on the findings from this particular study.

The primary concept of "Financial Literacy" pertains to financial literacy, and its major value is that it aids individuals in making informed decisions and helps them to minimize risk through

financial literacy (Addury, et al, 2020). In addition, financial literacy assists an individual to manage their resources effectively; this is particularly important in difficult situations (such as military service). However, excessive emphasis on financial outcomes can create an atmosphere of materialism; therefore, a balanced approach to understand financial outcomes is important.

Conversely, lack of knowledge about finances leads to having less money, low self-esteem, and less overall safety. The purpose of this study is to gain insight into how service members behave with their finances, so that future generations of service members may experience improved financial independence and greater peace of mind.

1.2.4 Research Rationale

The presence of depression while serving or once out of the military has a significant impact on service members and their ability to make sound financial decisions. This study analyzes both the psychological and emotional influences on financial behavior of service members who are either deployed, exposed to combat or suffered from Post-Traumatic Stress Disorder (PTSD). Service members may have impaired judgment around financial matters as a result of these experiences, demonstrating the need for specific support systems (Collins et al., 2020). It is crucial that military personnel have financial literacy skills to assist them in successfully transitioning into civilian life; therefore understanding how emotions can affect one's decision-making process regarding finances provides valuable knowledge when developing educational programs targeted towards service members' unique needs and reducing the likelihood of unfavorable financial outcomes.

The authors provide a systematic approach to the identification of thoughts and feelings linked to financial literacy, in order to provide a means for identifying financial distress early and providing timely aid (Dominguez-Rodriguez et al., 2022). A successful financial literacy program provides individuals with the education and skill set necessary to establish meaningful goals, make informed decisions, and achieve long-term financial stability.

The findings of the current research are important for both practice and policy as information can be used in developing programs to improve financial security and overall well-being. With the relationship between financial instability and psychological distress being well established, improving financial literacy will be instrumental in decreasing stress and improving support for service members. Integrating the Neo concept into the analysis will lend additional support for the emotional aspect of financial behavior, thereby providing opportunities for more effective and responsive interventions.

1.3 Purpose of Research

1.3.1 Research purpose

The purpose of this research is to gain an insight into the subconscious workings of military members regarding their level of financial literacy, as well as the specific challenges that exist within that area (Cismaru & colleagues, 2019). This includes looking at some of the barriers that exist in regards to financial literacy throughout the military and also examining both how knowledge about finance influences someone's financial behavior, as well as how emotions can have an effect on our financial lives. In order to accomplish this goal, the researchers will utilize multiple different analysis methods to be able to identify and interpret these processes more accurately (Dewey et al., 2022).

The report included the creation of a new framework used to identify the emotions and thoughts of financial literacy that are related to service members during and after their period of service. The framework provides insight into financial attitudes and assists with developing specific interventions to assist military members (Rudolph et al., 2021).

Service members may experience a variety of transitions throughout their military career, including relocation, deployment and eventually retiring; each type of transition has the potential to be disruptive to one's financial stability and their mental well-being. Financial literacy is defined as having the knowledge and skills to successfully manage your finances (Wang et al., 2020). Without financial literacy, service members are unable to effectively manage their finances or adapt when confronted with any of these transitions affecting either mental (deployment) or financial stability (relocation). Additionally, service members have difficulties with making financial decision due to an irregular income stream, the number of additional expenses associated with being deployed (additional costs) and the limited access to receive formal financial education while serving on active duty.



Figure 1.5.1: Purposes of Detection of Thoughts and Emotions of Militaries

(Source: financialeducatorsCouncil.org)

The research investigates the financial difficulties encountered by military personnel and employs advanced techniques to do so, such as using machine learning against data for estimating, including using focus groups to provide participants with a forum in which to discuss their financial difficulties among each other, thereby providing a stronger level of insight into their financial circumstances and behaviors (Horesh et al., 2020). The use of focus groups and advanced techniques provides an opportunity to evaluate important areas of finance, such as budgeting, saving, investing and debt management.

The purpose of this research is to create a systematic framework for analyzing the cognitive and emotional processes that affect financial decision-making in military personnel. Through a comprehensive examination of the different types of influences on financial behavior (including socially acceptable norms, cognitive biases, and historical behavior patterns), the identified variables will assist in understanding how various influences can impact military members' financial success or failure (Valdez et al., 2020). The findings provide the basis for developing various targeted programs and interventions designed specifically for this group of individuals.

This research used surveys and analytical tools to gather data about individual experiences and difficulties. The research results provide the basis for developing financial education strategies specifically for the military community, including retirement planning; managing irregular income; creating budgets when deployed; and addressing financial stressors. Additionally, this

research employs a new method to assess thoughts and feelings using physiological metrics and natural language processing, enabling a deeper understanding of financial attitudes, concerns, and emotional responses. This will ultimately help to identify barriers to achieving financial well-being (Fujiki, 2022).

The study will create specific strategies (e.g. programs, resources) that specifically address the challenges soldiers experience with money management, to ensure they make good financial decisions and are financially viable for an extended period of time. Ultimately, this study aims to assist military members in achieving financial and personal success through evidence-based recommendations concerning their unique financial situation as they transition from one service phase to another.

1.3.2 Research Hypothesis

This research examines to what extent emotional and cognitive factors play a role in financial literacy, as well as attitudes toward life insurance, among the families of migrant military personnel in the USA (Lo et al 2023). This study's researchers have conducted a Zaltman Metaphor Elicitation Technique (ZMET) approach to understanding the unconscious meanings, metaphors, and feelings that are associated with financial behavior rather than only using knowledge-based surveys to measure the participants. Therefore, the hypotheses of this study will investigate both logical and emotional aspects of decision-making.

There are two main themes analyzed in this article: the duality of how one thinks and acts when making financial decisions; and how being always connected to their families, constantly moving, taking on more than one person can handle at a single time and carrying a great deal of responsibility for supporting a large family, impacts the way they feel about making financial decisions (Ramjaun, 2021). In this type of environment, the concept of life insurance is more than just an investment; it has also become a representation of security and providing protection for a loved one.

The Null Hypothesis (H0) indicates that no considerable association exists between financial literacy, perceptions concerning life insurance, and ZMET-derived underlying subconscious thoughts, metaphors, and emotions among members of the armed forces and their families. This implies that emotional/symbolic considerations do not significantly influence financial behaviors; thus traditional (knowledge based) financial education should be sufficient (Chen et al., 2024).

According to **Alternative Hypothesis (H1)**, there is potentially a strong correlation between subconscious elements affecting financial literacy results. Under H1, it is assumed that the decisions made regarding finances are based on subconscious and evolved beliefs and

emotional imagery (e.g. how people visualize insurance as providing safety/protection to them) that cannot be fully incorporated into traditional testing methods that assess financially literate individuals based solely on their level of knowledge or ability to complete financial calculations (Ramjaun, 2021). Since this assumption implies that traditional financial literacy models do not account for the important role that psychology plays in financial decision-making, it further supports the implementation of ZMET as a methodology for developing more personalized, emotionally cognizant financial education. Conversely, should H0 be supported, this will suggest that traditional testing methods based only on knowledge alone are sufficient for assessing financial literacy and that the new concepts associated with ZMET do not provide additional value to military audiences.

1.4 Significance of the Study

1.4.1 Significance of research study

Emotion detection has been advanced through the integration of various techniques to improve analysis of financial behaviors of military service members. A structured approach to identifying emotions and thoughts tied to financial decision-making is developed to improve financial well-being and aid the transition to civilian life during and after their time in service. The framework helps create focused programs for individual intervention and financial education. By identifying both cognitive and emotional aspects/characteristics, the research provides guidance on policy making in the military and the unique financial hardship faced by our military personnel (Zhang, et al. 2021). This research will positively influence, improve, and create a framework that enhances decision-making and reduces barriers to financial stability.

By establishing a standard for measuring emotional and cognitive reactions, the research provides a clearer method for evaluating attitudes toward finances. This method is especially beneficial for military personnel who must deal with difficulties associated with their unique economic situations (e.g., costs associated with deployment, multiple pay structures, and long-term planning in many unexpected situations).

The key to overcoming these financial challenges is financial literacy. By having an understanding of the way that military personnel perceive and manage their own financial issues, we can create educational programs and materials that will best meet their needs. These strategies will help promote safer financial behavior and improved resource management, resulting in enhanced well-being and improved organizational performance.

1.4.2. Scope of the Research

The findings are useful in terms of assessing the emotional and cognitive aspects of military members' financial behavior using both qualitative and quantitative methods. This includes looking at how one's service experiences (during and after service) have impacted and shaped the way you spend and invest money, as well as developing a structural approach to identify emotions and thoughts at various stages of life.

Additionally, this research examines the influence that an individual has over the management of his/her finances, examining both the understanding of how money should be used as well as how it affects one's mental and emotional state due to a lack of knowledge regarding the future of your investments (Bodel, 2020). This also identifies the various barriers that may prevent someone from talking openly or seeking out help regarding financial management, such as culturally-relevant stigma, awareness (or lack thereof) of available support systems, and even fears around professional repercussions. Finally, the research outlines specific support systems, types of therapy, and community-level resources available to provide assistance to military members while serving and after serving.

While noting the limitations of this study with respect to financial literacy acquired in the course of military service, an analysis of how early life experiences affect individual behavior is also included as part of this research endeavor. Such factors as combat exposure, stress associated with deployment, separation from family, and other wider operational aspects affect how people respond emotionally and make decisions about finances. This underscores the need for developing targeted learning frameworks to improve an individual's level of financial literacy as well as provide support to an individual in the long term with regard to overall health and wellness.

1.4.3 Concept Paper Structure

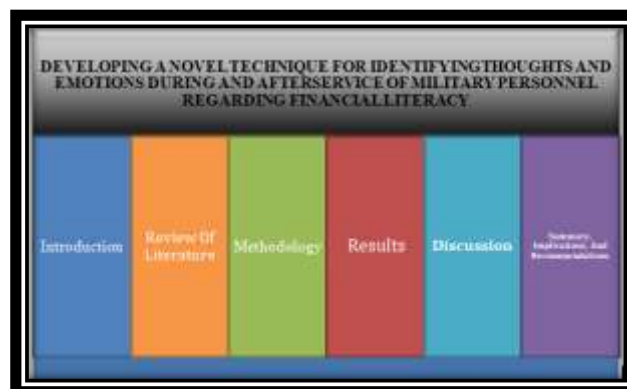


Figure 1.9.1: Concept Paper Structure

(Source: Self-Created)

1.5 Research Purpose and Questions

1.5.1 Research Purpose

Military Service members face challenges as they move from the military environment to the civilian world of work. During this time, service members must modify the skills they have, so they can be used in the civilian job market; as such, they are required to also learn how to maneuver their way through various financial systems. By collecting and analyzing how they perceive their skills (i.e., feelings, thoughts) at this point in time, we can provide guidance and tools to develop their financial literacy before the transition process begins and subsequently lessen the financial stress associated with this transition.

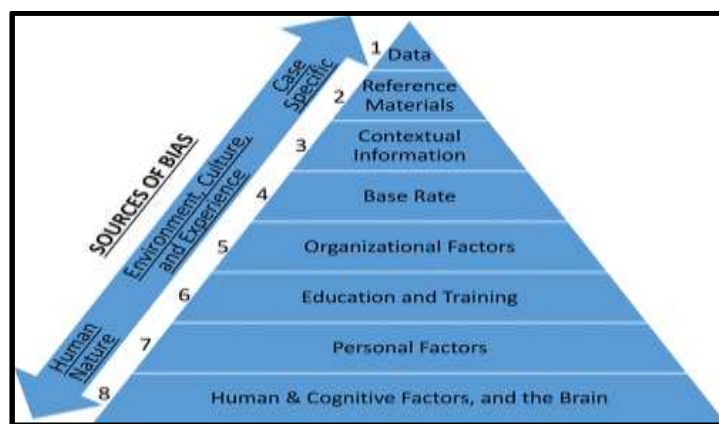


Figure 1.7.1: Different Kinds of Factors on Financial Literacy

(Source: acs.org)

Military personnel's identification of thoughts and feelings associated with financial literacy can often be ascertained through a survey or interview method with structured data collected on their beliefs, attitudes and concerns related to finance (Parrott, et al., 2022). In addition, researchers have developed more sophisticated methodologies, including sentiment analysis and natural language processing, to analyze large amounts of textual data for emotional patterns of behavior.

1.5.2 Research Questions

- ❖ What is the significance of financial literacy in the lives of military personnel during and after serving?
- ❖ How can the unknown imagery, thoughts and feelings of military personnel and their families, identified in ZMET, be used to make financial literacy?

1.5.3 Summary

This research looks at the correlation between reading proficiency and military personnel's ability to identify and communicate their emotions during and after their time in the military. Previous studies have linked the ability to recognize different types of emotion to the cognitive/emotional processing and economic security, and this research builds upon that previous work. The other method used for this research is machine learning, where the researchers can identify psychological concerns and prescribe certain interventions. The Neo Approach will be used to determine Financial Literacy levels for all ages of the Military. This framework will allow the researchers to identify connections between the two areas of emotion and cognition while also being able to provide their research assumptions clearly. With machine learning, we can improve our understanding of financial literacy and how it relates to financial analysis. There are two main areas of research on this topic; evaluating how financial literacy affects a person's ability to invest and save and how Neo Technology is able to present the changes that happen to someone's mind or emotional status before, during or after completing military service. The method for looking at this will be simple – breaking the data into Observable Categories that support each objective. Financial literacy is an essential element of maintaining stability in your life as you make good financial choices, particularly in light of having to again relocate frequently to perform your military function or feel the stress of being away from family for extended periods. Studies show that traditional interviewing techniques (linear survey and open-ended interview methods) may not effectively identify key factors affecting military personnel and their financial literacy. To address this problem, this research study was conducted using an interdisciplinary methodology that brought together data analytics, algorithms/machine learning, and pysop & neurology. This research provided additional information on the variable factors that affect military personnel's financial literacy through the use of body language (physical reactions of participants); physiological measurements (heart rate, skin temperature, etc.); and language (written or digital) in the participant's digital communications/letters. The findings from this study will be

used to help build targeted interventions and educational programs for military personnel to support their ability to access the financial resources necessary for achieving improved financial security. Longitudinal data collection and research in this area face several challenges including the collection of sensitive information; obtaining representative samples of military personnel; assessing bias in evaluating results; technology limitations; among others. The goal of this research is to contribute to the body of knowledge regarding military financial literacy through filling current gaps in existing literature as well as developing improved interventions to enhance the financial decision-making process, establish financial stability and increase financial well-being among military personnel.

CHAPTER II: REVIEW OF LITERATURE

2.1 Theoretical Framework

2.1.1 Introduction

Military personnel's ability to make sound decisions regarding savings and investments is hampered by their lack of financial literacy. In this area I will discuss the fact that financial literacy is important to all individuals by examining established theories and previous research about why financial literacy is important in a military context.

The integration of cognitive analysis, emotion/emotional psychology, human capital theory, and socio-economic models to provide insight into how and why financial literacy develops and influences financial behaviour through different phases of military service can enhance our understanding and perception of the impact on our ability to make informed financial decisions based on our level of understanding regarding the effectiveness of financial decision making in various circumstances. Making sound decisions depends upon abilities such as self-control as well as situational awareness. In the military, emotions are often dealt with at the time of an individual's decision-making. Those that are resilient who can adjust and continue planning despite high levels of stress often possess qualities of good judgment when making decisions. These two abilities also contribute to an individual's financial decision-making process; therefore, discipline in terms of thought processes can enhance the way in which you physically manage your resources. This research investigates how machine learning and artificial intelligence can identify different behaviour patterns based on various demographic groups. Identifying the patterns in behaviour allows us to highlight areas of weakness and knowledge deficit within the realm of financial literacy; therefore, identifying ways that people

emotionally respond to financial decisions through the use of these technologies offers a complete picture of the financial literacy within the military.

2.1.2 Theoretical Framework

Goyal & Kumar (2021) assert that 'financial literacy' refers to being able to take advantage of your financial resources by understanding them better. Technical knowledge, correct attitude, and ongoing effort toward understanding are all required for financial literacy development.

Often civilian life highlights the need for financial awareness. However, in a military setting, combat-related training and physical conditioning generally take precedence. In order to improve financial literacy among military personnel, understanding military psychology with a focus on cognitive and emotional processes is necessary.

To achieve this aim, a multidisciplinary approach employing various methods of collecting data, including machine learning, is used in conjunction with the psychological examination and measurement of emotion. Emotional intelligence is the main element of this approach as it represents one's ability to identify and manage their own emotions in a financial environment that may be uncertain and stressful (Hanewald et al., 2022). Cognitive psychology also contributes to the research framework by examining the impact of perception, attention, and memory on financial behavior and learning.

Using machine learning techniques, data is examined for patterns within large amounts of information, helping to look for attitudes toward and aspects of financial behavior in both military personnel and former military personnel. By using these approaches it is possible to identify trends and risks that may be missed by standard traditional methods of analysis. These methods also include social and cultural factors as well as demographic and socioeconomic status, which influence financial decisions (Glorieux et al., 2023). The combination of these methods and techniques will help to more effectively develop self-regulations of finances and limit the effects of negative behaviors on financial literacy and / or decision making regarding their finances for the military community.

2.2 Theory of Reasoned Action

2.2.1 Cognitive Psychology

The way people obtain, interpret and act upon information is studied by cognitive psychology and includes such aspects as memory, attention, and problem-solving. These various cognitive processes vary per individual and therefore relate to how well that person is able to understand and use financial concepts/ideas. This helps to explain the difference in financial literacy between some military members who have a high degree of academic achievement but still

demonstrate little financial knowledge vs. military members who have low levels of formal education but exhibit good practical financial skills as shown by Morgan et al., 2019. Previous experience has a major impact on how a person can develop cognitive skills, particularly in the area of how they function in civilian financial (money) systems.

Cognitive impairment can stem from mental or physical conditions. Brain injuries and psychological disruptions hinder memory retention and the processing of information—which ultimately limits an individual’s ability to learn about financial theories (Ellis, 2019). Lack of interest, frequently a result of insufficient exposure to finance education, is another factor in limiting engagement. Because many employees believe that financial management is an easy job, it is routinely disregarded by those who would otherwise respond positively to new advances available for funding programs (Ouachani et al., 2021). In order to change these views and demonstrate the real-life benefits associated with making positive financial decisions, targeted educational interventions must occur, such as improving problem resolution and memory performance (Peterson et al., 2019).

An individual who is suffering from trauma or post-traumatic stress disorder (PTSD) may find it difficult to learn due to cognitive impairments caused by their condition. Because of this, an individual will likely need to engage in therapy prior to receiving helpful financial education. Models for decision-making can assist in enhancing how people think about and decide on their finances; for example, the Single Feature Model allows consumers to make quick decisions by directing them to consider one principal factor, but it has limited success when applied to complicated decision-making (Andarsari & Ningtyas, 2019). The Additive Feature Model evaluates multiple features in order to make more complete decisions, but it takes longer to analyze each of those features (Crawford et al., 2019). The use of this model is applicable when developing budgets and when investing, because there are many features used to evaluate decisions (Goyal). The Aspect Elimination Model is a synthesis of the other two models in that the user can systematically remove some features until they arrive at the best decision possible. However, the user of this model must have a general understanding of financial reasoning and decision-making processes; therefore, individuals with more experience will be better suited for this model’s application.

This research demonstrates that the way we think influences our ability to manage and have a clear understanding of our finances. With proper training and clearly defined frameworks for making decisions about how to spend our money, we can make improved financial decisions, develop an enhanced understanding of personal finance, and learn to effectively manage our money.

2.2.2 Emotional Psychology

For military personnel to successfully make sound financial choices, they need a lot of cognitive processing skills, an understanding of financial matters, and the ability to control their feelings. While having the right amount of knowledge regarding finances is helpful, the feelings of pressure and anxiety associated with being a military service member can greatly affect their financial decision-making. Training and preparation can put constant pressure on service members, making it difficult for them to effectively manage their financial issues.

Many service members are aware that financial education is significant, but due to packed schedules and other obligations, it is difficult to learn more about it. These challenges can create more stress and create a greater chance of making errors when faced with difficult financial decisions. Due to the implications of stress even with limited financial knowledge, it may affect the end results of their financial decision-making.

Research demonstrates that experiential learning positively affects individuals' confidence to make decisions while simultaneously decreasing their anxiety. Kobylińska and Kusev (2019) report that one drawback of hands-on learning can be associated with the fact that making errors can cause individuals to incur monetary losses. The necessity of support systems for assisting people to gain knowledge through experience and manage risk is evident from the information provided in this article.

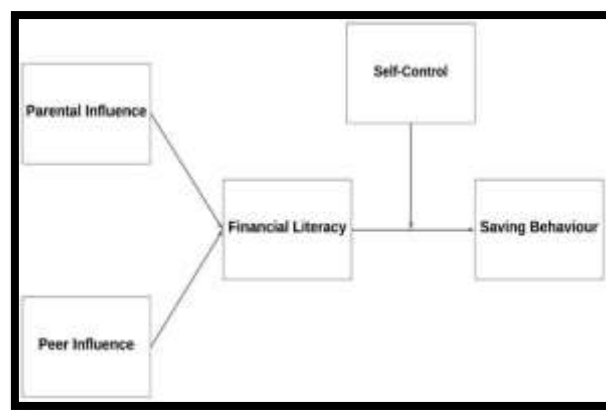


Figure 2.2.1: Several Concepts of Financial Literacy

(Source: cdn4.vectorstock.com)

The rigorousness of military training often severely limits a service member's occasion to gain financial knowledge; yet while there are ways to help develop a sound financial decision-making process (financial frameworks), the emotions associated with making financial decisions remain an important part of how one will ultimately make a decision. Part of this is

confidence (gained through previous successes), which assists in managing the complexities involved in making sound financial decisions by allowing a service member to draw from and rely upon that confidence rather than becoming anxious or stressed while attempting to use experience to provide a basis from which to make the best decision possible. Financially engaged service members are engaged in structured, informed financial activity that helps service members increase financial stability and confidence in their ability to make sound financial decisions.

Emotional economics is the study of how financial decision makers such as people in panic or overconfident make choices about money. Military members experience considerable financial stress from their military jobs and other duties, making the development of coping strategies for regulating one's emotions a key factor in maintaining one's mental health and managing finances effectively while serving in the armed forces. Financial attitudes can be explored through interviewing the same participant at different points along their career path. Additionally, using technology such as a digital tracker of everyday feelings may assist in creating an understanding of one's own behavioral patterns.

As part of effective interventions, personnel have been provided practical skills on managing finances, as well as practical skills for stress management, with the use of cognitive behavior therapy (CBT). CBT has allowed individuals to recognize and change negative beliefs surrounding money, which ultimately aids in enhancing decision making and decrease financial related stress (Gladden, 2019). Group discussions or forums for support, as well as online resources or tools that provide resources, aid in supporting and achieving positive results. Exploring the method of recognizing feelings regarding finances may create resilience and build economic stability. Better understanding of finances and a more positive attitude towards money have been positively connected to increased overall health and increased stability (Gabriela et al., 2020). In addition, technology can assist in the tracking of financial literacy and tracking of feelings in relation to finances.

Mindfulness techniques can help people lower stress and promote better decision-making by helping them observe their current situation without judgment. In addition, the financial attitudes and beliefs people have are influenced by their social and cultural background; therefore it is essential to consider these issues when determining how to manage finance. Developing psychological resilience using positive psychology will assist military personnel to cope with financial problems and enhance performance (Fatimah et al., 2023).

2.2.3 Behavioral Economics

The behavioral study of economics uses a psychological and economic lens through which to grasp how one makes financial decisions in life. The context makes this an important aspect of study for military personnel as it depicts the cognitive and emotional biases that contribute towards an individual's financial decision making processes relative to financial wellbeing (Imamura, 2018). Differences in a person's financial perspective between the time that they are serving actively in the military and once they have retired will also have an impact on their financial decision making development and therefore supports the need for all military personnel to develop an early plan for finances.

Military members go through experiences that create different types of thoughts and feelings than those that civilians experience. Repeatedly experiencing high-risk situations can make individuals more sensitive to financial loss, as a result, it may decrease their willingness to invest. The lack of financial education throughout their years in the Service may also hinder development of basic financial management skills, thus emphasizing the need for a structured training program for Military members between when they are transitioning out of the Military and into their new civilian lives.

One example of these challenges is an anchoring bias. Members of the military may use a "steady" or "predictable" income while they are in the military, but many of them do expect that income level to remain constant after they leave active duty. By understanding the presence of the anchoring bias, we can develop financial literacy programs that promote flexibility in planning their finances and encourage them to diversify their income sources (Bozoğlan & Demirci, 2022). Reducing reliance on a single source of income can help improve their financial security and build their confidence in making financial decisions.



Figure 2.2.2: The Principles of ‘Behavioral Economics’ for the Military Personnel

(Source: wallstreetmojo.com, 2023)

Military personnel can better understand how to make informed financial decisions by utilizing behavioral economics techniques such as simplifying financial systems. The inclusion of plain language, pictures, and simple illustrations will assist in understanding benefits, savings, and retirement planning.

This project has demonstrated how targeted interventions can assist in improving people's financial behaviors whilst maintaining people's ability to make their own decisions (Schofield et al. 2019). Given that cognitive biases often impact people's decisions about money, interventions like these are important. For example, military members who typically make decisions in high-stress situations may show overconfidence in their decision-making process and have difficulty accurately assessing risk related to finances or may not pay enough attention to important information when making financial decisions.

Impulse buying is a common problem, which can be caused by stress, credit accessibility, or lifestyle concerns (Ingram et al., 2019). However, being deployed can add to this issue as being apart from your family and experiencing danger can lead to increased short-term spending instead of focusing on long-term financial security.

Financial management that works efficiently, includes having a defined budget and being able to control oneself. However, keeping a budget is difficult in many cases, which raises the likelihood of financial instability. Having financial discipline by developing good financial habits, focusing on goals that will take longer to reach than some of the expensive items that are not needed, and eliminating expenses such as monthly subscriptions that are paid for but have not been used will help you achieve your financial goals. Studies conducted with military personnel through financial literacy training programs have shown how these items create flexible decision making, increase your financial resilience, and support behaviors in the short term that lead to long-term stability in the economy.

2.3 Human Society Theory

2.3.1 Socioeconomic Concept

Members of the military frequently do not recognize broader social and economic factors that impact their financial decision-making. To possess comprehensive financial literacy, the individual must understand the economic and social environment in which they save or invest. Including this perspective in financial education fosters critical-thinking skills and increases the understanding of complex financial issues. Programs for developing strong and knowledgeable participants need to incorporate a thorough understanding of socioeconomic conditions, because these factors can affect participant involvement in the learning process and

will undoubtedly impede the growth of long last financial habits. If an educational program does not take into account the complexities and difficulties associated with the making of financial decisions, then the analysis of how someone spends or invests their money must also consider everything else that may lead someone to make such a decision (Lebares et al. 2020).

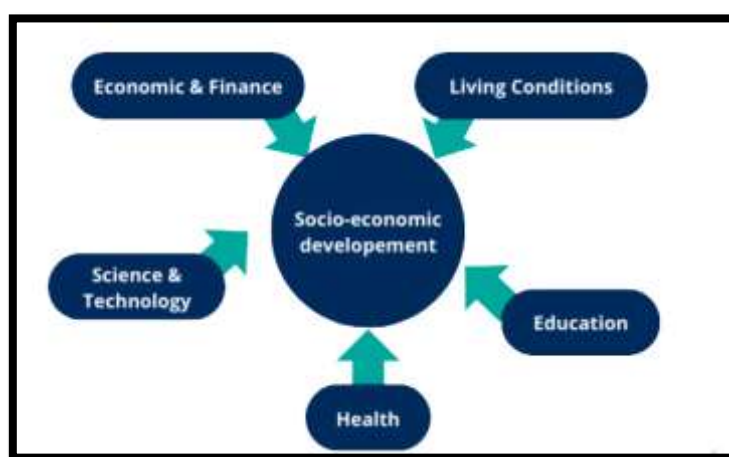


Figure 2.2.3: Role of Socioeconomic Factors in Financial Literacy Concept

(Source: Vedantu.com, 2023)

The financial knowledge that military members have is influenced by many factors such as their health, education, technology, financial security, and living conditions. These factors affect how military members think and feel about making financial choices while they are serving and after they have completed their service. They can also be viewed as the effect of larger systems (policies) as well as social inequalities on economic opportunities. When financial education includes these dimensions, there is a better understanding of savings and investment behaviors.

Socioeconomic status is income, education, job, and social prestige; socioeconomic status is a composite measure of income, education, job, and perceived social prestige; all of these impact access to resources and quality of life in aggregate (Clemente-Suárez et al., 2022). After service, military personnel often experience disruptions to their socioeconomic status due to long-term absence from civilian employment, potentially decreasing their earning potential. At the same time, transitioning from active duty to civilian life brings with it challenges in terms of both financial stability and mental well-being related to operational and deployment stress. Psychological resilience and emotional stability are important in this connection. The skill of identifying one's feelings through data points such as behaviors or facial expressions is vital for helping others understand the emotional tone of their decisions and the mental state from

which they are making them (Chowdhury et al., 2022). In addition, due to the lack of complete information and situational variance in which these clues can be interpreted most accurately, they can be hard to interpret under high-stress environments.

Financial stress often leads to feelings of anxiety, frustration and uncertainty that affect an individual's behavior and decisions. Changes to attitude and motivation can be seen as well as overall well-being; however, these reactions to financial stress have many complexities. To adequately evaluate the financial stress one experiences, self-reports, physiology and context must all be used together to have a complete understanding (Brody, 2022).

As a result, a program to improve financial literacy must meet the various requirements and problems of military personnel. Developmental financial literacy programs will assist military members in developing their own financial stability when using social, psychological, and behavioral approaches to solve financial difficulties and assist military members in developing a long-term financial security.

2.3.2 The Importance of Financial Literacy for Military Personnel

The ability to manage personal finances (also called "Financial Literacy") is an important skill for members of the armed forces. Training programs provided by government agencies also assist in the financial literacy of service members. The Department of Defence requires financial training in programs to support the readiness of military personnel through financial literacy training courses. These programs assist military personnel in making sound financial decisions and improving their overall level of performance by providing a comprehensive evaluation, training, and education solution for financial literacy.

Multiple areas of military life are affected by financial literacy: personal satisfaction, family stability, job satisfaction, relationships with others, and ability to do their jobs. By providing targeted programs for improving financial skills, the military increases both the resilience of individuals and the effectiveness of the organization as a whole. Looking at the broader field of research on small and medium businesses, education, culture and individual factors have a large impact on individual financial behaviour (Wagner, 2019). Each of these elements determines how someone gains knowledge about finance, how they make financial decisions, and how they use financial services and products.

Consequently, together with the various social and economic factors to which individuals experience, financial literacy needs to be viewed as a multifaceted construct that can be influenced by both formal financial literacy training and broader societal/economic factors. Integrating the social/economic influences together with formal training provides more

relevance and impact to the effectiveness of financial education program implementation in the military environment.



Figure 2.2.4: Military Financial Literacy

(Source: financialeducatorsCouncil.org)

There are several factors that may affect military personnel's financial literacy. Frequent movement due to relocation and deployment is a big factor; military members have a hard time continuing established financial routines once they relocate or deploy. The ability to access credit is another factor that affects the financial literacy of military members; it gives them an opportunity, but also creates risk for them. In addition, there are other factors that impact the financial literacy of military personnel such as the potential for health-related issues and the need to maintain a security clearance status (Rika et al., 2020).

Understanding money management is key to helping service people develop strategies for responsible financial management that will allow service persons to achieve their long-term financial goals and to have the skills necessary to be financially successful. Learning about money management can help reduce the anxiety and increase the self-confidence of service people when they make decisions about money, such as saving, investing, and borrowing. This knowledge is invaluable in the transition from military to civilian life; being financially independent is critical during this transition for many reason.

Financial or institutional programs can significantly improve the financial capability of service members. An example is the Department of Defence Financial Readiness Program, which

offers workshops, online classes, and one-on-one counselling for service members and their families (Berman et al., 2020). These types of programs help service members cope with the difficulties associated with military life, such as frequent moves and inconsistent income, and provide education on major subjects, including budgeting, saving money, investing, and managing debt (Bekesiene et al. 2020). Due to a lack of time available for financial education to occur, military personnel often do not have the opportunity to participate effectively. Service members are also commonly financially exploited based on their established income amount and institutionalization of benefits. Therefore, to address financial exploitation and these issues, service members need to receive educational support prior to joining the military, provide targeted resources, and have flexible access to educational opportunities based on their location (Adler et al., 2020). By providing service members with simplified financial tools, such as automatic savings programs, and increasing overall knowledge of potential fraud, financial stability can become a reality for military personnel.

In conclusion, triaging the triad of Higher Education, Financial Coaching and Practical Tools to Achieve the Goals of Our Countries Veterans Creating Financial Literacy to Reduce Stress and Achieving Long-Term Financial Independence for Our/The Heroes Who Protect Our Country.

2.3.3. Financial Socialization

The term "financial socialization" refers to how people learn to understand how to manage their finances and the attitudes and behaviors that come with that understanding through their relationships with family, friends, and other social forces in their lives. Military members have unique needs in terms of gaining financial literacy and making informed financial decisions (Rondina et al., 2022).

The family unit is critical to a person's socialization into finance and especially for military families that experience multiple deployments and relocations. Open communication about how to budget, save and invest, and how to use credit positively influences a family's ability to create strong financial habits and to make joint financial decisions.

Additionally, peer groups affect behavior in relation to money, particularly among service members who often relate to one another and form social norms in their peer groups. Peers support the establishment of financial discipline, promote open dialogue about issues that arise in regard to finances and encourage each other to adopt healthy behavior regarding managing money (Madinga et al., 2022).

Another key influence on financial socialization is leadership. The culture of a military unit has an effect on the financial well-being of its members through inclusion of financial

education as part of the training program and the provision of access to finance-related advice and resources. By providing this type of support, the unit's members can make informed financial decisions, which increases their resilience to attacks on their finances.

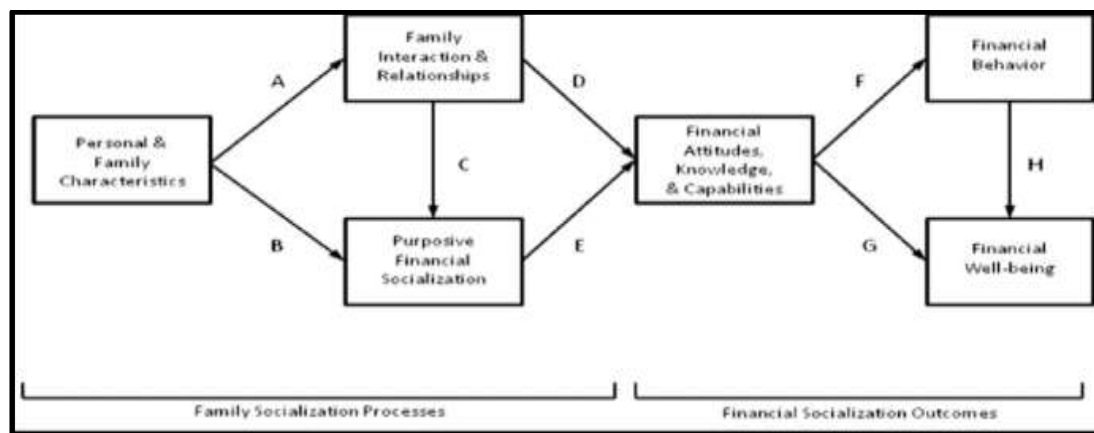


Figure 2.3.1: The Processes of ‘Financial Socialization’ for the Military Personnel

(Source: www.researchgate.net, 2023)

Financial socialization can be improved with formalized mentoring programs that partner experienced military members and new military members. These programs help to deliver knowledge from those with experience to others with less experience, through practical guidance and provide a more educated decision about finances. Investment in targeted financial education programs provides members with the fundamental resources required to learn about financial management. Budgeting, debt management, saving, investing, and retirement planning are key areas to cover with financial education programs. Financial education can occur through workshops, online resources and/or individual counselling sessions. Providing a comprehensive understanding of pay, benefits and entitlements provide members with the knowledge needed to make an educated choice regarding their future.

By integrating financial literacy into initial training as well as continuing education of service members, military personnel will be able to build upon their financial skills throughout their entire career. Sanctioning financial responsibility by senior members of the military shows other service members that they can become more financially responsible by making positive financial choices (Wu et al., 2021).

Financial socialization occurs through family and social networks. Early exposure to budgeting, saving and responsible credit is essential to developing positive financial behavior in adulthood. Friends and local community groups provide valuable experience and advice.

Discussion regarding financial matters with friends and community members enables individuals to develop financial awareness and make better decisions in regard to their finances. The development of a culture around financial literacy in the military is supported by all of these activities. The establishment of this culture leads to improved financial capabilities and greater resilience along with enhancing future financial health.

2.3.4 Understanding Financial Literacy Concept

Generating income is important to survival but financial literacy means something more than just making money; it signals that you are able to manage and grow your financial resources effectively as well. By applying financial knowledge, you can maximize the value of your assets and improve your overall financial well-being (Aren & Hamamci 2020). Financial literacy means having a variety of skill sets and experience so that people and organizations are able to make sound choices as they decide how to allocate their resources so that they create value. As individuals and organizations develop these skills and competencies, they will have the tools necessary for continued financial growth and long-term stability.

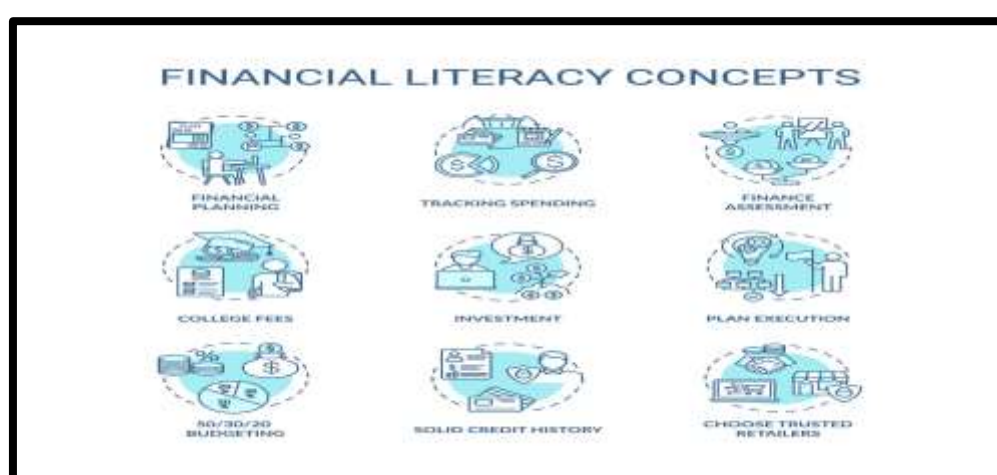


Figure 2.3.4: Several Concepts of Financial Literacy

(Source: cdn4.vectorstock.com)

Financial literacy is critical to survival in an economy; however, financial literacy also helps individuals develop skills for managing and growing their wealth/financial resources. Having financial knowledge assists individuals in spending based on how much money they have and achieves better outcomes than just having an income (Aren & Hamamci, 2020). The ability to manage your wealth includes practical skills, but it also need to understand how the entire

financial system works. This combination gives every individual (and organisation) the information necessary to create long-term sustainable financial growth.

Investment is an important part of wealth building because there is so much to learn about the stock market. Successful investors analyze the stock market to identify patterns and trends and thus make predictions about future price movements and improve returns (Zhou et al., 2020). There is a risk associated with every investment that a loss could occur, so it is important to conduct due diligence and obtain as much information as possible prior to investing.

2.3.5 Financial Planning

For achieving long-term security and welfare through adequate planning, it is important to use good judgment in regard to income, expenses, and resources. Financial literacy is a skill (normally gained through experience), that gives one the knowledge needed for the financial planning process including but not limited to saving, investing, managing debt, obtaining insurance, and preparing for retirement (Zait & Berteau, 2015). Saving regularly is even more important for military service members as they can find themselves without income when they leave active duty. Using only one source of income restricts your ability to be financially independent; by combining your earnings with smart investments, it builds a strong base of financial security. Easy access to credit can lead to overspending, especially with the emergence of new payment options like instalment payment plans. To limit long-term financial problems (such as bankruptcy), it is important to manage your debts and exercise financial discipline. Lack of sufficient financial knowledge can lead to an increased risk of accruing debt, which is why it is important to seek advice from financial professionals and make detailed, informed decisions when incurring any financial obligation (Zait and Berteau, 2015). Insurance helps protect individuals from unexpected occurrences or hardships caused by an unforeseen event. Retirement planning is also essential for those in the military who are transitioning into civilian life since they need an adequate amount of savings upon retiring and before being without a regular income (Remund, 2010). However, just saving may not be enough, as money loses value over time due to inflation. Therefore, a well-thought-out financial plan will include various strategies to enable you to protect and grow your assets over time to provide long-term financial stability.



Figure 2.3.5: Key Steps of the Basic Financial Planning

(Source: moneymusingz.in)

By collaborating with military support organizations to enhance financial planning efforts, you can identify existing resources, recognize gaps in programs, and determine the needs of service members. Involvement in programs such as financial readiness initiatives aids in developing practical knowledge of the types of financial difficulties experienced by military personnel while also influencing the design of target-focused educative strategies (Hidayah & Ariffin 2022).

Important components of a comprehensive program on financial literacy should include topics such as budgeting, managing benefits related to being in the service; understanding how to use military pay; preparing to go on deployment; and how to make a successful transition from the military to civilian life. Training should also provide information on the use of institutional programs like the Thrift Savings Plan (TSP) and Veterans Affairs benefits. The ability to make sound financial decisions comes from knowledge and skills gained through financial literacy. Financial literacy is especially important to service members who experience financial difficulty at home during active duty and again after discharge from military service because it allows service members to make prudent decisions when faced with financial problems. Financial literacy includes the ability to create savings, invest money, manage debt, identify risks, and analyze financial documents (Lyons & Kass-Hanna, 2021).

Military personnel face many logistical and financial variables due to frequent relocation, deployment and changes in income. Therefore, developing these skills is critical for effective resource management and long-term financial security.

2.3.6 Different Components of Financial Literacy

- ***Budgeting and Expense Tracking***

A budget is integral to any financial development program for current service members. It allows the proper and organized use of one's income by tracking where money goes. By keeping track of your expenses, you can discover wasteful spending, find ways to save money, and provide yourself with more control over your financial resources (Morgan & Long, 2020). In the military, the constant moving of people, cost of deployments, and different sources of income can make it difficult to manage finances. Specifically, having a good budget will help a person prepare for these obstacles, meet their obligation, and continue to move closer to a long-term goal.

Budgeting helps people prioritize their basic needs including housing, food, and transportation. It can help with savings for the future and provides more control over their discretionary spending while decreasing the chances of getting into debt. Budgeting fosters the development of good financial habits (Henager and Cude, 2019).

- ***Investment and Retirement Planning Techniques***

Retirement planning is an important part of Financial Literacy for military members because it is a way to build up the financial resources needed to support you once you've separated from the military. Programs such as the Thrift Savings Plan (TSP) allow for tax-deferred saving and investing and therefore provides opportunities for long-term financial security by learning about contribution limits, investments options and employer matching (Amagir et al, 2020). The goal of consistent participation in these types of programs is financial security over the long term; therefore, this is critical for all soldiers at all levels.

Planning for retirement successfully depends on informed investment methods. Personnel of the military should know about their own level of risk, how to allocate their assets, and how to diversify in order to invest in a way that is compatible with their individual financial goals (Amagir et al., 2020). Looking at several types of investment opportunities, such as stocks, bonds, and mutual funds will be useful to help create an equally balanced portfolio.

Consistent investment and adherence to a structured plan can promote long-term capital growth. This approach enhances financial resilience and supports a stable, secure retirement.

- ***Debt Management and Credit Scores***

Understanding how to effectively manage debt is a key component of financial literacy for members of the military. Effective debt management includes knowledge of how credit works as well as understanding your debts/obligations (i.e., credit cards, loans and mortgages) and

developing and sticking to an organized repayment plan, in order to remain financially solvent (Warmath & Zimmerman, 2019).

One must borrow responsibly to manage debt properly. You should think about the purpose and cost of all of the debts that you get before you get them. Interest rates, term length, payment due dates, and penalties for late payment are all things you want to think about before borrowing. A great deal of research will help you make educated decisions and reduce your chance of experiencing financial challenge.

Creditworthiness can affect the outcome for your finances. Your credit score helps determine whether you can borrow money, how much money you may be able to borrow, the conditions of borrowing and, in some cases, whether you will qualify for a security clearance. Therefore, if you want to keep a good credit score, you need to make payments on time, use credit responsibly, and manage your debts in a way that creates opportunities for your long-term financial future (Goyal & Kumar 2021).

2.3.7 Spending Management

Keeping track of your finances is an important part of being financially literate, especially for soldiers and veterans. Unlike civilians, soldiers can have different influences when it comes to how they spend or save their money. By looking at the psychological and emotional reasons for people's decisions to spend or save money is an important way to understand how to change spending habits and create better strategies for improving financial wellness.

The ability to make an informed and knowledgeable financial decision as well as use the appropriate resources is called financial literacy. Military personnel's wages can vary because they have undergone frequent deployments, relocations, and unanticipated expenses, so this skill is extremely vital for them. Examining the attitudes about and perceptions of money held by both service members provides information about their unique challenges and can help identify ways to better support them (Prasad & John, 2022).

Financial insecurity is a common issue among military members due to lower starting salary, frequent relocations and/or costs associated with deployment. These stressors can have a negative impact on physical, emotional and social well-being, as well as work performance and overall ability to concentrate on tasks. In order to effectively address these challenges, practical tools, resources and support must be provided in the form of emotional and behavioral interventions that target the underlying factors that contribute to financial insecurity, thereby enhancing financial management skills and building resilience in military members.



Figure 2.3.2.1: Key Steps of the Basic Financial Planning

(Source: [invoicera.com](https://www.invoicera.com), 2023)

Military service members experience distinct financial hardships not typically shared by civilians. Although certain aspects of military benefits, like housing assistance and health insurance coverage, create a level of stability, frequent moves and the costs associated with deployment create additional constraints on service members' budgets. Understanding the unique challenges to budgeting and controlling spending that often hinder service members will ultimately increase service members' abilities to establish long-term financial plans as well as how to best use available resources (D'Acunto et al., 2022). Long hours associated with work and frequent household relocations make it difficult for service members to track expenses and budget according to their needs. Therefore, identifying how individuals respond to the pressures associated with financial management will help formulate practical recommendations such as developing easy-to-use financial tools that are appropriate for the service member population. Additionally, since spending is dependent upon income, fixed expenses and family obligations, establishing priorities for spending will support both the individual and family well-being of each service member (D'Acunto et al., 2022).

Military members need to complete analyses as part of their long-term financial plans, therefore Military Members' Enlisted Surface Force Branch have made available some educational resources to teach about retirement benefits, allowances, and special services. Knowing how members feel about future planning will help educate others; as a result, the best way to create resources to help people achieve long term financial stability is to have good information.(D'Acunto et al., 2022)

Diverse methods of research including surveys, interviews, focus groups and analysis of data can give you a holistic overview of how service members handle their finances. In addition, your partnership with military organizations, financial advisors, and mental health practitioners

allows for a fuller comprehension of the challenges that service members face and the necessary resources available to them in addressing those challenges.

Being able to manage your money effectively is an important part of understanding finances, particularly because salaries and job requirements frequently shift. With improved financial management skills, military personnel can better utilize their resources and continue to be financially stable (Bawre and Kar, 2019).

- ***Avoiding Impulsive Spending***

Not having a strategy for how much you will spend can lead to financial insecurity and impact your ability to achieve your goals over time. Tracking your spending and refraining from impulse purchases can assist military members in achieving their financial goals. Waiting to make a major purchase will enable you to determine if the item is necessary and whether the cost is reasonable (Tuffour et al., 2022).

By creating a budget, you will learn how much money is being spent on different areas of your life, and where there is room for potential improvement. Reviewing past expenses can help identify what may have contributed to impulsive purchases. While using cash rather than credit cards and establishing defined boundaries for discretionary expenses will reduce the likelihood of buying goods/services that are not necessary.

Together, these steps give you more control over your finances, help you make better choices, and lead to stronger long-term financial health.

- ***Prioritizing Monetary Objectives***

Establishing concise spending priorities is critical to obtaining your financial objectives. Service members should perform a balance between their present-day requirements and future anticipations as far as the monetary decisions will contribute both to fulfilling present obligations and to their future well-being. Establishing your priorities will allow you to manage your finances optimally.

The 50, 30, and 20 percentages are a straightforward method for dividing an individual's income into three main categories: essential living expenses, discretionary purchases, and savings or debt repayment. This method allows individuals to meet their immediate needs while striving for long-term financial stability (Halilovic et al., 2019).

Your financial plan should also be monitored and updated as necessary due to changes such as income, deployments or family situations. Military members who continuously examine their past will have the opportunity to adjust their objectives and change their spending habits accordingly and maintain the same level of success when they reach their financial objectives. (Hizgilov & Silber 2020).

- ***Creating Long-Term Financial Stability***

Choose wisely and manage your finances to achieve stable financial success over time. Service members need to be able to distinguish between wants and needs before spending, and they should prioritize their expenses based on what provides the most basic benefit before making a purchase. By not making impulsive purchases and using their resources wisely, service members will save more money. Cost-cutting measures can help service members achieve greater efficiency with their finances. Service members will find that using incentives, searching for discounts or shopping around for different types of products will help them maximize their income (Hizgilov & Silber, 2020). Cutting unnecessary costs can result in increased savings and improved budgeting abilities.

Setting aside money for an emergency savings account is very important. Without it, you may need to use credit cards or payday loans, which will cost you more in interest and increase your risk of financial hardship.

Together, these habits encourage responsible money management and help military personnel build long-term financial strength.

2.3.8 Finance Assessment

An analysis of the financial outlook for the armed services will provide a systematic way to examine the viewpoint of military service members with regard to financial literacy and their behaviors. It will evaluate their understanding of financial concepts, their methods of managing their financial resources, and their financial concerns. The findings from this review will also provide information on the financial-related issues or challenges specific to military service members and will assist in developing targeted literacy programs (Brunjes, 2022).

The assessments determine the level of knowledge someone has about the various areas of finance, such as Budgeting, Saving, Investing, or Managing Debt. When knowledge deficits are identified, educational programs and resources can be designed to develop those areas of need.

Evaluations should include assessments of the level of understanding and utilization of financial resources, including benefit programs, incentive programs and support services. Evaluating this awareness helps identify gaps in access and/or usage so as to ensure that essential resources are communicated and utilized.



Figure 2.3.8: Phases of Financial Assessment

(Source: [financialeducatorsCouncil.org](https://www.financialeducatorsCouncil.org), 2023)

To fully understand how military personnel view financial literacy, it is important to look at their financial confidence, goal orientation, and sense of control (Finkler et al., 2022).

A person's level of financial confidence reflects their confidence in managing budgets, investments, and debts. The degree of this confidence reflects how ready an individual is to respond effectively to financial challenges, while also supporting the development of improved systems for making financial decisions (Chandio et al., 2022).

Our financial perspectives impact how we form them. Financial perspectives also impact a person's goal setting. Through an analysis of motivations and priorities, we can understand if individuals have established financial goals or recognize the value of those goals for their overall well-being. Information gained from this analysis can be used to inform intervention strategies that assist people in attaining their financial goals (Sunday et al., 2022). Financial control over personal finances. By evaluating people's perceptions of their financial circumstances, we will determine if military personnel are equipped with the knowledge and resources necessary for effectively managing their finances and, thus, assist with the development of voluntary and resilient interventions.

Setting goals and reviewing finances are key steps. These involve assessing the current situation, identifying gaps, and tracking progress toward specific goals.

2.3.3.1 Evaluating Financial Health and Identifying Areas for Improvement

To effectively manage their money and make sound financial decisions, military members must regularly assess these three areas of their finances: Income, Expenditures (including regular bills), and Assets (items they own). By closely examining each of these areas and identifying ways to make improvements/changes, service members can improve their financial situation over time.

Expenses and incomes may be divided into both fixed and variable categories. Use Salaries, allowances, and benefits to review your income and then dissect the differences between total expenses (inclusive of both types) to identify if there is a lack of "extra" income that would require modification of your financial habits (Baker et al.). Analyzing total earnings against total expenditures will help you determine how much (if any) "extra" cash you have available. You should evaluate both sides of the balance sheet when doing financial calculations. An example of an asset would be your cash savings or an investment account; when determining whether you are solvent, having a sufficient amount of assets to cover all of your liabilities is a good indicator that you are solvent or have more assets than liabilities. In addition, if you have large amounts of credit cards or consumer debt and/or low amounts of financial savings, it can increase your risk of becoming insolvent.

An important element of reviewing one's finances is determining how to make improvements. Overspending and reliance on high interest debt negatively impact your financial security (Ozkale & Ozdemir, 2022). Identifying these issues will allow you to create a strategy to improve your finances and develop long-term financial security.

2.3.3.2 Setting SMART Financial Goals

Effective financial planning for military personnel includes setting SMART financial goals. SMART goals provide guidance, understanding, and a precise framework for tracking progress.

<i>S (Specific)</i>	The goal should be clear and definite. For instance, instead of choosing a general goal like "save money," a more precise goal may be "save \$5,000 for the deposit on an apartment within two years."
<i>M (Measurable)</i>	Goals should be quantifiable to monitor progress. It entails tying certain benchmarks or measures to the objectives. For instance, a \$5,000 savings objective can be divided into monthly or quarterly savings aims.
<i>A (Achievable)</i>	Realistic and achievable objectives should be the focus of goals. When creating objectives, military members should consider their

	income, costs, and other financial commitments (De <i>et al.</i> , 2020). Setting ambitious objectives while making sure they are doable requires a delicate balance.
<i>R (Relevant)</i>	A person's long-term objectives and financial status should be relevant to their goals. They should be compatible with a person's values, objectives, and financial situation (Swiecka <i>et al.</i> , 2020). For instance, a military member's objective of saving for retirement would be crucial to secure future financial stability.
<i>T (Time-Bound)</i>	Every goal has to be accompanied by a deadline. Because of this, activities become more urgent and are prioritized. For instance, giving oneself a deadline of two years for their \$5,000 savings goal gives one a timetable to strive toward.

Table 2: SMART Goals

(Source: Self-Created)

By establishing SMART financial objectives, military personnel can maintain their motivation, organize their financial decisions, and monitor their progress. As promotions, changes in family status, or unforeseen financial challenges arise, these objectives may also require adjustment. A flexible approach to finances allows individuals to adapt as necessary to meet their financial goals. As part of the process, it is best to track progress regularly and to educate yourself by seeking out financial advice (Archuleta *et al.*, 2020).

Assessing finances and setting goals are key to building financial literacy among military personnel.

2.3.9 Understanding Human Capital

Human capital is instrumental in developing financial literacy by influencing the financial decisions of troops through the education process. Financial literacy is defined as the ability to

have access to financial resources, as well as to use them responsibly and effectively (Ranta et al., 2020). In general, individuals who lack financial education will find it much more difficult to control their finances and lose chances to build their wealth until they educate themselves more fully, thus improving their financial literacy will give them the relevant tools necessary to manage more comprehensively, specifically when faced with multiple complex financial systems (Bjornestad et al., 2021). Thus, by increasing their financial literacy, military members will make better investment decisions and will be better equipped to control and manage their financial situation and risks associated with those situations.

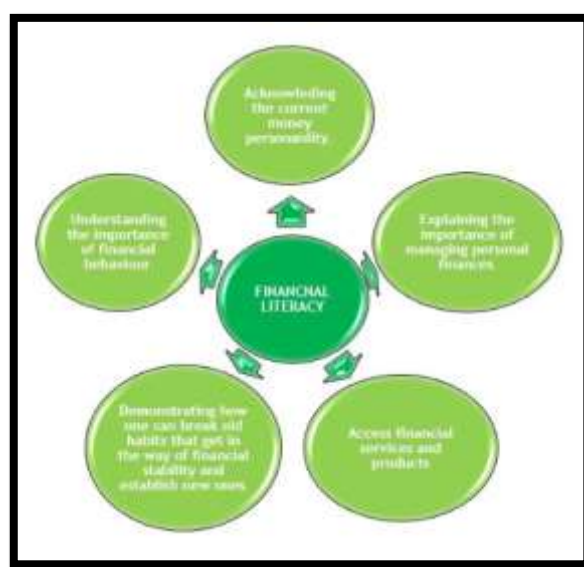


Figure 2.3.9: Role of Human Capital in Financial Literacy Concept

(Source: Thehumancapitalhub.com, 2023)

Financial literacy is essential for the economic stability of military personnel as it greatly impacts an individual's ability to save, budget, invest and manage their debts. When people who serve in the military develop these financial literacy skills, they are more likely to create sound financial habits and minimize their risk of suffering from long-term financial stress.

The development of financial knowledge provides people with both the means and ability to move forward in their lives, create themselves, improve job performance and thus, improve their overall quality of life. While financial stress has been shown to reduce productivity and impair mental health, having financial knowledge and financial resource availability can increase one's effectiveness (Elyashar S. Derrico, Decker et al., 2021). Due to the relationship between financial behaviors and mental health, it is critical to research the ways in which feelings and thoughts may influence how an individual behaves financially.

Both the Individual service member and the overall organization gain from having financial education programs available through the military. Building positive financial habits in the early stages of service will aid in developing a long-term financial plan as well as achieving financial objectives. The addition of emotional awareness through understanding how individuals view their finances will also improve the success of these programs (Denov, 2022). The use of evaluations, group discussions, and individual interviews provides a better understanding of the different financial views that exist in the military environment. These methods provide a new approach to address some of the unique obstacles found in military services. Improving financial literacy improves the person who is transitioning from military to civilian life by minimizing the likelihood of experiencing financial difficulties (Denny, 2021).

A complete, accurate, coherent and inclusive plan for managing all aspects of your finances requires having an understanding of the basic principles of personal finance (budgeting, investing, insurance) and the establishment of long-term goals that will help you achieve your dreams. Financial decision making is influenced by both cognitive (thinking) and emotional (feeling) elements; therefore, these two elements must be incorporated into how we teach financial literacy. Access to other resources, such as advisors, financial counselling, and online tools, assist people in making well informed financial decisions (Gancz et al., 2020).

By creating processes that can identify emotional and cognitive patterns we can build more targeted support strategies. Emotional intelligence (which is made up of both empathy and behavioral understanding) improves decision-making when dealing with money and strengthens organizations. In the military these capabilities also improve leadership, provide solutions to conflicts and increase morale (Jung, 2021). Opinions are more likely to find a satisfactory compromise when conflicts arise.

2.3.10 Previous Studies and Findings

Military service members encounter various financial issues but often don't know how to handle them correctly. Providing them with practical and realistic examples will generate their interest by demonstrating to them that there are real benefits associated with understanding this critical component. Many studies indicate that a large number of service members have little to no understanding of financial literacy, creating challenges for them to make wise financial decisions (Ingale/Paluri, 2022). To close this gap, financial literacy should be taught in a clear and organized way. Key ideas need to be connected to real-life situations to help people understand and stay engaged.

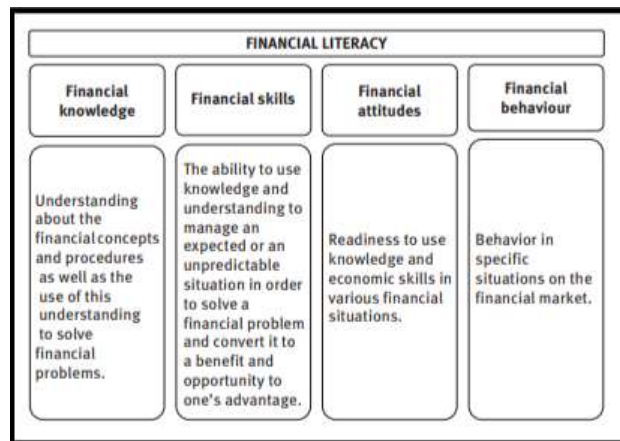


Figure 2.3.10: Financial Literacy Main Concepts

(Source: Grzesiuk *et al.*, 2019)

Financial literacy allows people to know how to handle their money (Grzesiuk *et al.*, 2019). Money management includes keeping track of your expenses, making wise investments, and managing things like taxes. It is very important for members of the military to have these skills for improving the financial condition of military members and achieving financial stability in the long term.

It's not enough to merely understand financial concepts. Financial skills must be applied in real-world situations, particularly when investing. Again, investing (for example: in the stock market) requires your knowledge of trends and ability to forecast potential returns. Markets can change very quickly, and therefore, beginners (especially military members) should start small and gradually evolve their knowledge/experience.

Taking out a loan can be an important component of your financial management if you want to build wealth and create value. For this reason, it's essential to take the time to compare loans and understand their features (Kurowski, 2021). Creating positive financial habits are largely driven by motivation. When you have a sense of long-term security (for both you and your family), you will want to learn more about finances. The choices you make (based on past experiences and knowledge) can help you identify good banking alternatives or make wise investments.

As a novice in the area of finance, understanding what is basic to finance can be beneficial to you when developing analytic skills that will allow you to learn how to manage complex financial situations better. In addition, you will continue to enhance your financial well-being by developing these easier-sized accomplishments.

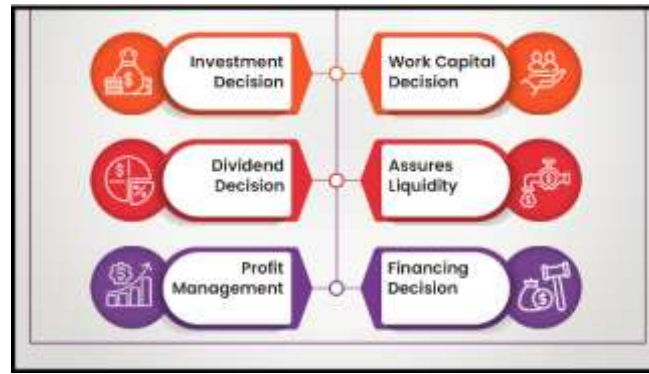


Figure 2.3.11: Scope of Financial Management

(Source: zelleducation.com)

Good financial management helps people build assets that earn income, grow in value, and can be sold if needed (Hamid and Loke, 2021). These habits assist military members in being financially stable by helping them make sensible investments and provide supportive use of resources while also developing a financially stable plan for their future income. Therefore, service members and their families will be less worried about their finances in the long term.

2.3.11 Importance of Financial Literacy



Figure 2.5.1: Financial Literacy Importance

(Source: wallstreetmojo.com)

Through proper management of your money, you will be able to build up a variety of assets which will grow in value, and if needed can easily be turned into cash. With regards to the military, financial safety is enhanced by wise personal financial practices such as investing wisely, effectively using your resources, and managing how you earn your income (Hamid and Loke, 2021).

For individuals and organizations alike, financial literacy is vital; having an understanding of finance and how to use this knowledge when making decisions aids in long-range planning and provides for a stable financial base. In the military, improved financial literacy will decrease levels of stress, enhance wellness, and create improved performance.

2.3.12 Benefits of Financial Literacy for Individuals

2.3.12.1 Improved Financial Decision-Making

When people are financially savvy they can make wise decisions about their income, expenses, savings, investments and debt. If you understand how finance works then you will have a clearer idea of which opportunities are worth pursuing and how much risk is acceptable to you; likewise, you will know which financial products best match your individual goals and financial circumstances (Michael and Urban 2020).

Those who have a good understanding of finances are much less likely to be victim of deception or to commit to bad financial decisions due impulse and emotion. For this reason, they will be able to better use available resources and to continue working towards their actionable and measurable long-term financial objectives.

2.3.12.2 Increased Financial Security

Financial literacy serves as the foundation of financial security as it allows individuals to prepare for unforeseen events through budgeting, saving, and managing debt. It also promotes the ability to establish an emergency fund, use credit wisely, and minimize financial risk (Ravindran et al., 2020). Persons who achieve financial security can deal more easily with unexpected events while maintaining a certain standard of living and achieving their long-term financial goals—therefore, they generally experience fewer instances of financial instability.

2.3.12.3 Enhanced Long-Term Financial Planning

Financially literate people have the knowledge and abilities to participate in financial planning for the future. They can establish SMART financial goals, make sensible budgets, and develop investment plans supporting them. Individuals can save for the future, education, housing, and other important milestones by prioritizing long-term financial planning (Dubinsky, 2019). They can use retirement savings programs, investment vehicles, and tax-efficient tactics to enhance their financial resources over time. In the long run, financial planning ensures people can protect their future and live comfortably for the rest of their lives.

2.3.13 Benefits of Financial Literacy for Organizations

Increased Employee Productivity

Employees that are knowledgeable about finances often perform better at work. Employees who are well-versed in personal finance are better able to manage their debts, lessen financial strain, and stay focused on their job duties (McCubbin and Marsden, 2019). Organizations can increase workers' financial knowledge and abilities via financial literacy initiatives, which can boost output, job happiness, and general well-being.

Reduced Financial Stress

Financial hardship can significantly impact employee performance and the health of the firm as a whole. Organizations can aid in reducing financial stress and its detrimental effects by encouraging financial literacy among their workforce (Taskinsoy, 2019). When workers have the financial management skills they need, they are more inclined to make wise financial choices, stay out of debt, and preserve financial stability. Staff morale, participation, and work satisfaction can all be enhanced by lessening financial stress.

Improved Organizational Financial Health

Financially intelligent employees can improve an organization's financial situation. Employees are more likely to choose wisely regarding employee perks, retirement plans, and financial wellness initiatives when they have a greater grasp of personal finance (Hutter *et al.*, 2019). As a result, there can be a rise in participation in and use of these programs, eventually improving the general financial situation of both workers and the company. Financially literate staff members are also better prepared to handle their funds responsibly, lowering the possibility of financial problems that can affect work output or need financial support from the company.

2.3.14 Literature Gap

Language cognition research has not flourished, partly because it is fragmented into four areas: phonology, syntax, semantics, and pragmatics. A unified framework for these four areas must include examining how they interact with one another. For example, semantic cues can impact how a person pragmatically interprets something, while phonological features can influence syntax. (Beatty-Martínez *et al.*, 2020).

A lot of current models do not take into consideration the diversity present when people process and learn language; this includes individuals with varying levels of cognitive ability, differing backgrounds and experiences. Therefore, it is important to develop training methods that are adaptable and responsive to each person's individual differences.

Many contemporary language theories focus on overall population trends, ignoring the wide variance between individual language users and the broader societal context in which language is used (Rönnberg *et al.*, 2019). While effectively functioning as a cognitive system, language also serves its role as a social and cultural act that contributes to the development of identity, belief, and communication. Therefore, strong models of language use should include (and often do not) features such as audience of communication, purpose of communication, and structure of the discourse.

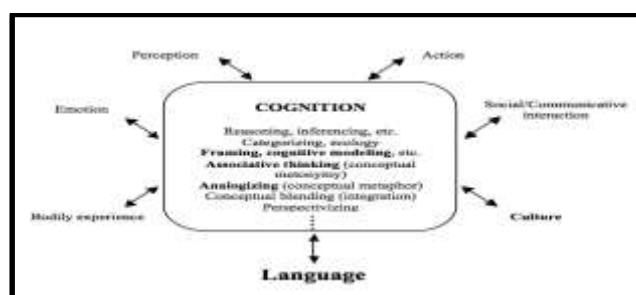


Figure 2.6.1 Cognitive Psychology

(Source: Researchgate.net)

There is no consistent approach to quantifying a common definition of financial literacy, nor is there a standardized framework used by diverse population groups and in different countries. Researchers have a variety of means of assessing subjects or populations using differing methods for assessing financial literacy, leading to challenge would be conducting cross study comparisons as well as undermining the strength of policy recommendations (Dewi et al 2019). Currently, most available measures of financial literacy focus significantly on knowledge and academic ability while disproportionately under-representing attitudes and behavioral measures; thus these measures provide only a narrow representation of financial capability.

In addition to individual characteristics, financial literacy is also affected by many other things like: demographics, economy, politics, access to financial institutions/capital, cultural values and institutions; however, these factors are not necessarily well understood in current literature. Therefore, a holistic approach is needed to better understand the relationship between individuals and systemic influences on financial literacy.

Emotional influence upon decision making lacks thorough examination in the field of strategic studies. Although new studies recognize that emotions affect decision making, very few strategic studies detail how emotions are incorporated into areas of negotiation, crisis management, and conflict resolution. Additionally, the degree to which emotion is integrated with rationality in the frameworks used to make decisions continues to be very immature (Pedrosa et al., 2020).

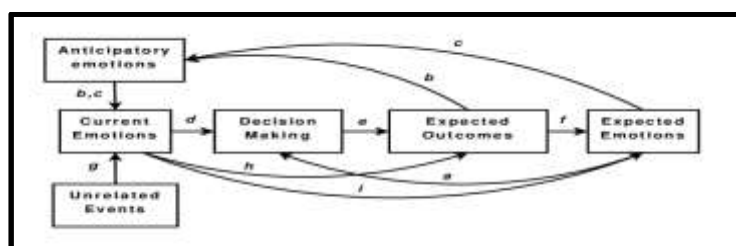


Figure 2.6.2: Emotional Psychology of Major Financial Decision

(Source: Researchgate.net)

There is evidence to show that combining emotional and rational thought can improve the strategic decision-making process; however, this report provides little assistance in executing this combination in real-world applications, thus limiting policymakers' ability to apply theory effectively in action (Spinoza et al., 2019). Although the complementary nature of emotion and reason is well understood, to date there has been little research into possible negative consequences and risks of applying emotion in strategic decision-making.

Financial education programs are used by government agencies, financial institutions and not-for-profit organisations to enhance financial literacy. Unfortunately, due to a lack of consistent measures for assessing program outcomes, it is difficult to effectively evaluate these programs. The divergences in the assessment methodologies used in each of the studies make it similarly challenging to compare study results and build a solid evidence base (Cecchetto et al., 2019). Many of today's studies have only provided data about short-term outcomes, with little data on long-term behavior changes. A rigorous evaluation process will allow for an accurate picture of the program's effectiveness, identify what gaps there are currently within the system, and to provide guidance regarding developing better interventions tailored to different groups of people.

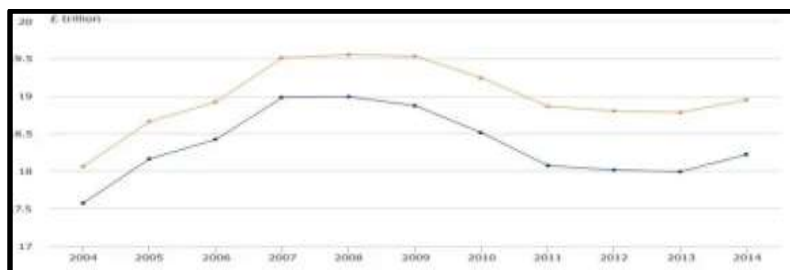


Figure 2.6.3 Human Capital Survey in Financial Literacy

(Source: economicshelp.org)

Developing human capital is necessary for military members to financially manage properly, such as before going into debt or planning for future obligations like health care. However, programmes designed to provide financial literacy face major challenges, such as high costs of implementation, lack of access, and limited time to participate due to military service.

Many of these programmes never get off the ground or are unsuccessful because of many factors, including an excess of information, a lack of engagement, and a lack of opportunity for applying what was taught in practice. Many of the reasons for programme failure are due to

structural problems, or barriers to achieving sustainable financial stability, such as low income and existing debt, rather than from the design of the programme itself. These evidence-based barriers point to the need for more tailored, context-based interventions at military installations. This work introduces an innovative new approach (Neo Technology) and technique (Neo Technique) to systematically assess emotional reactions and financial situations over the course of military service, including an evaluation of financial literacy at a level not typically assessed. Although research has been increasing over the past couple of decades, some gaps still exist when it comes to understanding the long term results of financial literacy programs, the ways in which these programs are adapted for different groups of people, and how these programs affect the economy as a whole. More studies are needed to determine how technological innovations (e.g., mobile apps, electronic money management tools, etc.) will improve the effectiveness of financial literacy. These gaps must be filled in order to improve individuals' financial situations and to ultimately produce a more stable economy over time.

2.4 Summary

Financial literacy assists military members in achieving financial stability during their careers as well as after retirement. Unfortunately, a lot of veterans experience financial difficulties due to inadequate financial knowledge. It is critical for all individuals to develop the ability to effectively manage their finances and invest for future personal security, their families' security, and to ensure a successful transition back to the civilian world.

In this chapter we will explore various forms of research regarding financial literacy based on concepts from psychology, human capital theory, sociocultural viewpoints, behavioral economics and financial socialization. The study examines why having good financial literacy is important to members of the military and what makes a person financially literate such as financial planning, budgeting and assessing their financial position. Areas addressed include budgeting, investing, retirement savings, debt and credit management as well as spending behaviours.

A key factor in financial skill development is a financial evaluation. This means examining your personal finance situation and establishing goals for how to improve it; tracking your progress towards those goals; modifying your approach if necessary; and reviewing your finances on a regular basis. A regular financial review is an effective way to ensure you are on track for achieving your goals.

Research has also demonstrated that both businesses and people benefit from increased financial literacy. Better financial decisions lead to increased social security and increased

planning ability for the future, for people. For businesses, improved financial skills in their employees can lead to increased employee productivity and a reduction in financial strain on them.

CHAPTER III:

METHODOLOGY

3.1 Overview of the Research problem

Most of the financial literacy models cover a lot of technical knowledge including the calculation of interest or budget making. Although the skills are significant, they fail to provide an answer to the situation as to why individuals make particular financial choices. In the case of “military families and migrant military families” in particular, there is a role of financial behavior where they experience conflicts, cross country mobility, separation within families and uncertainty over an extended period of time (da Rosa *et al.* 2022). Such experiences generate emotional and subconscious patterns which are very powerful in saving spending and insurance. The research problem hence is to investigate the underlying “emotional, cultural and subconscious factors” that affect financial behavior of migrant military families, an area that is not yet investigated in existing “financial literacy models”.

“Financial education programs” tend to only present information, and not delve into the deeper place of thoughts, fears and values that underlie financial decisions. This creates a significant gap in the knowledge of the actual struggles of military households (Kruse *et al.* 2022). The “migrant military family” might not spend due to the instability that may have occurred in the past or “purchase a life insurance” with the primary purpose of ensuring their emotional safety as opposed to financial planning. Such behaviors cannot be explained by normal survey or standard financial evaluation and assessment.

This gap can be addressed by using “Zaltman Metaphor Elicitation Technique (ZMET)” that enables the participant to share financial emotions (in the form of pictures and metaphors). Participants are asked to provide mental pictures of such concepts as security, fear, or future stability, as opposed to direct questions (Yuan *et al.* 2025). These pictures reflect the underlying reasons and affective motives that are not reflected in the traditional walls of financial literacy. With ZMET, the research investigates how military families perceive money and insurance and their perception about safety and long-term planning and how it is influenced by culture and migrations. The methodology offers more information about the “emotional basis of financial literacy”, creating the correlational basis of the research gap to be addressed through the current study.

This section of the study introduces the fundamental aspects of the methodological approach to the current research. The consideration of “collecting the proper and relevant data” is beneficial in analyzing the factual findings of the data concerned with the study. In this regard,

the Methodology comes up with the solution to correctly interpreting data while addressing a research design, philosophy and methods.

Moreover, developing themes based on the research questions is critical in this research practice to highlight the findings significantly. The critical evaluation of themes is also essential to integrate the secondary sources in the findings and successfully evaluate the reliable and accurate results.

The use of the **“Zaltman Metaphor Elicitation Technique (ZMET)”** is one of the main characteristics of this research. The technique would allow the study to investigate the “conscious and unconscious thoughts”, feelings, and images that determine financial literacy and life insurance perception of migrant military and their families (Chen *et al.* 2024). The combination of “ZMET and other conventional approaches” to data acquisition allows not only to obtain surface-level data but also the underlying “psychological associations”, which adds to a stronger interpretation of the findings in general. Lastly, it is important to discover and employ the right methods and instruments in order to guarantee quality and credibility of the study. The methodology hence integrates “Systematic data collecting”, “ZMET exploration, and critical analysis” to generate findings which are reliable as well as meaningful.

3.2 Operationalization of Theoretical Constructs

In this work the set of theoretical ideas is used to comprehend how “migrant military families” attribute financial literacy. In order to measure these concepts within the research, the constructs can be associated with a definite definition and a particular type of evidence gathered with the help of the survey and the “ZMET interviews”.

The “first construct is financial literacy” and this is conceived to be the rudimentary concepts of budgeting, savings, life insurance and financial planning (Ghobadi Lemuki and Bagheri Doliskani, 2024). The construct is quantified by close-ended survey question which enquires about the confidence, the budgeting practice, the understanding of the insurance and the preparedness to emergencies and whether the culture affected the decision on money.

The second construct is meaning “emotional and subconscious” and is central in ZMET. This is operationalized between the pictures and metaphors of the participants. As one of the participants refers to financial life as a storm, a bridge, a long road or a safe home, such metaphors reflect deeper emotions of fear, protection, hope, or uncertainty. These meanings are elicited by the ZMET methods of interviewing like storytelling, metaphor exploration, and reading between the lines.

The third construct is financial behavior that entails saving behavior, planning behavior as well as responses to financial pressures. This is quantified in the two approaches. The answer to the survey reveals patterns of general behaviors, whereas the interview offered by ZMET reveals how people feel about their behaviors.

The fourth construct is the “cultural influence” that determines the role of home-country values on money attitudes of a participant (Borgardt and Sagan, 2021). This is quantified with the help of survey questions on cultural effect and ZMET pictures representing cultural memory, family obligation or hardship in the past.

The operationalization of these constructs in both approaches enables the study to relate “technical to emotional meaning”. The presence of a mixed structure becomes possible in order to comprehend the way in which the financial choices made by migrant military families are influenced by both the conscious skills and subconscious beliefs.

3.3 Research Purpose and Question

Research Purpose

This research aims to discover the way military people and their families think and feel about financial literacy by extending beyond the rational level to the emotional, recollection of memories and images of money, security and life organization. The research involves the “Zaltman Metaphor Elicitation Technique (ZMET)” to detect the beliefs existing in the subconscious that cannot be reflected in the person by ordinary questions (Geneste and Galindo, 2024). Through the examination of these unconscious thought, the study is going to demonstrate how images and metaphors influence the financial decisions, at least in the case of the migrant military families. This is intended to bridge the gap between emotive and efficient financial behavior.

Research Questions

1. What is the relevance of financial literacy in military personnel life in and out of service?
2. What are the images, metaphors, and subconscious thoughts about finance that are uncovered by using ZMET and how they explain financial behavior and financial literacy of military personnel and their families?

3.4 Research Design

The research design applied in this study is a mixed-method research design which incorporates both qualitative and quantitative design. The qualitative aspect uses “Zaltman Metaphor Elicitation Technique (ZMET)” to interpret the suppressed feelings, pictures, and meanings in

financial behavior. The “quantitative component” applies a structured survey to determine the financial literacy, planning behavior, and cultural factors. Combined, these approaches offer both emotional dimension and evaluable trends, which will deliver the full picture of the financial life of “migrant military family”.

Method Outline

The study plan takes a “qualitative-led and mixed-methods”-based research design. The “qualitative component” employs ZMET interviews in order to test subconsciousness ideas and emotional connotations of “financial literacy and life insurance”. In the “quantitative section”, a “structured survey” is included to give the descriptive data and also to test the hypotheses (Garcia Zea *et al.* 2023). The participants are the migrant members of the “military and their families” who previously inhabited “Cameroon, Ukraine, Nigeria, and Somalia” but are currently residing in the “United States”. A group of 57 respondents has been identified as sufficient to support the study. “Manual thematic coding” in Excel and descriptive statistics is used to analyse the data. “Qualitative analysis” is done using Excel and quantitative results of the survey responses would be analyzed using “SPSS and Excel”.

The “mixed-method plan” can be used to incorporate both numbers and narratives in the study. The survey provides a clear progression on how frequently the military families consider the matter of “financial planning, life insurance and saving skills”. It also indicates the degree of confidence they have with matters of money (Qiu *et al.* 2025). The “ZMET interviews” on the contrary provide the personal meanings and underlying emotions that went behind those choices. To illustrate on an example, when one of the participants defines insurance as a shield, it reveals that the meaning of insurance is not only provide money but also represents security and feeling of safety and calmness.

To bring the survey more positive and in accordance with ZMET, pictures are used on some questions as well. In case one questions about financial stability, a picture of secure home or a safe may be displayed (Thomsen and Hölschermann, 2025). The question about emotional pressure in the spheres of money problems can be supplemented with the “picture of a storm” or “damaged road”. This assists the participants to relate their feelings with responses. By doing so, the information gathered is more detailed and fares better with the lives of military families. Both the “interview, and survey results” are then cross referenced together so that the final answers are balanced and significant.

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Research Onion

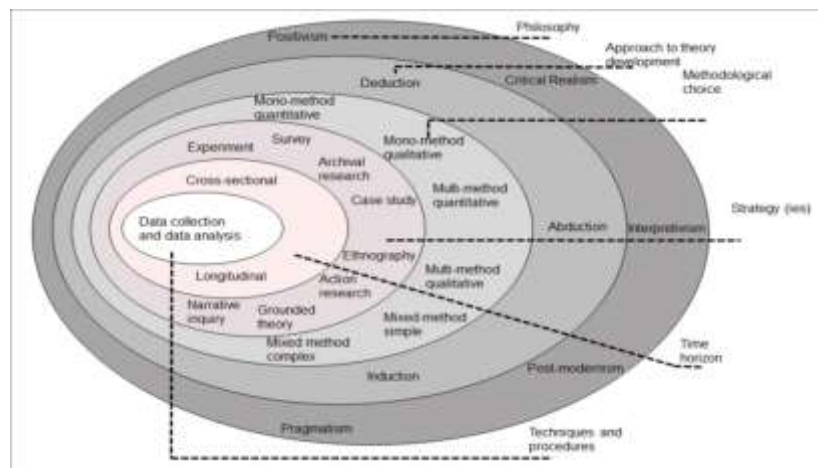


Figure 3.3.1: Research Onion

(Source: Saunders et al., 2019, p. 108).

Research philosophy

In the study, “Pragmatic philosophy” is used on the basis that it integrates different techniques to provide answers to the research questions. Pragmatism acknowledges the fact that there is no single philosophy or method that is adequate and in addition to this, it does not rule out the use of both “qualitative and quantitative approaches”. The concept of the “ZMET interviews” is based on the philosophy of “Interpretivism and Constructivism” (Loux, 2021). “**Interpretivism**” is interested in the meaning and experiences of human beings whereas “**Constructivism**” acknowledges that people create their realities using symbols and

metaphors. This is consistent with ZMET in that participants use metaphors to explain financial ideas in conceptual terms such as insurance being a shield or money as a bridge. In terms of the survey the “survey questionnaire”; it is oriented toward Positivist orientation, since the variables being measured such as the levels of “financial literacy and insurance behavior” are measured in a structured and objective manner. The integration of both orientations enables the study attains depth measurement balance.

Moreover, the application of the concept of “Pragmatism” in the study gave a possibility of flexibility in the employment of the most suitable “philosophical approach” to each section of the research. The “interpretivism and constructivism” approaches informed the process of “ZMET interviews” since they are concerned with comprehending the underlying identity of “human experiences, feelings, and unconscious thoughts” (Chapman, 2023). Here, “financial literacy” was not confined as a purely technical skill but was viewed as being the product of “culture, personal history and emotional attachments”. As an example, when described by the participants as a shield, insurance was understood as not only “financial safety” but rather respectability and a role of a family responsibility. Only an approach of this kind would have been able to capture such insights.

Conversely, “Positivism” supported the use of a “survey questionnaire” since it entailed “systematic level of measurement” of financial literacy levels, understanding of basic concepts and attitudes towards insurance. This orientation was based on “objectivity, numbers and statistics” to test patterns and relationships (Loux, 2021). Due to the idea of integrating “interpretivism, Constructivism, and Positivism” under the “philosophy of Pragmatism”, the study has been able to obtain measurable and unspoken attributes of financial behavior.

This balance has made the given study not only “descriptive but also explanatory”, linking the “quantitative with the qualitative information”. It was also in line with the aim of creating a new methodological contribution by way of a “ZMET” and yet make the findings based on verifiable data. This is why the “concept of Pragmatism” gave a certain philosophical structure to the work based on which the combination of a variety of methods proved to be reasonable and effective.

Research approach

The study is mainly “inductive” in nature because, the knowledge in the study comes out of the stories and metaphors gathered in what is known as “ZMET interviews”. It codes these text-rich data-sets to establish the themes that were repeated in them, to arrive at more general patterns and meanings. On the other hand, a “deductive” component is also involved, as the research is testing specific hypotheses by means of controlled survey answers (Brown, 2024).

These two approaches make sure that though new theoretical knowledge could be produced by the “inductive” reasoning process, the hypotheses are also examined by the “deductive” reasoning process.

A combination of these methods gives a suitable means of strengthening the study on the “exploratory part and the confirmatory part”.

“Inductive and deductive methods” utilized in this study provided a well-balanced and comprehensive study of financial literacy and behavior within migrant military families. The “inductive strand” proved particularly useful in that ZMET provided data which was rich in the “detail, emotion, and metaphor”. Based on “narratives, photos, and metaphorical explanations” provided by participants, the themes that were revealed emphasized the fact that “financial literacy comes” hand in hand with the sense of safety, responsibility, and family welfare.

The “deductive element”, at the same time, enhanced the dependability of the results by hypothesizing using structured questionnaire. Variables used in the survey were concrete, including knowledge of financial concepts, knowledge of insurance, and direction towards planning the future (Salamida, 2023). Through the crosscheck of the survey outcomes and the qualitative themes, the research justified the assumptions or rejected them and gave weight to the inferences.

The methodology used in the study was also a practical approach in accordance with the philosophy of study. The “inductive process” provided the room to identify some hidden constructs and the deductive process confirmed the alignment of the constructs with some measurable trends. Such a balance made sure that the study did not only create new knowledge about financial literacy but that such knowledge be tested in its general applicability as well.

In general, the synthesis of “inductive and deductive methods” provided a more solid framework that allowed the study to be exploratory yet provide “evidence-based” support of its hypotheses.

Research Design

The study employs a “mixed-method design”, which is the combination of both the “qualitative approach” and the quantitative one”. The “qualitative component” relies on the “Zaltman Metaphor Elicitation Technique (ZMET)” to find out the suppressed emotions, metaphors, and subconscious connections that drive “financial literacy and life insurance advertisement” amongst the migrant army households (Hendler *et al.* 2022). The “quantitative component” has a “structured survey questionnaire”, which is used to assess the degree of financial literacy and insurance awareness in a more standardised manner. Collectively these approaches are deep

and broad: through ZMET the specifics of personal perceptions are captured, and with the survey, the information can be measured and compared with others and to test hypotheses.

The research has a “cross-sectional design” implying that all the information is gathered at a single time. It is an appropriate design because of the time and resource constraints.

This is because “mixed-method design” can help conduct the study to explore “financial literacy and life insurance” within two terms. The qualitative component, which entails the application of the metaphor as a method, in the instance is the “Zaltman Metaphor Elicitation Technique (ZMET)”, would help in revealing thoughts and latent perceptions that the participants may not convey explicitly (Owoseni, 2023). Since the technique appeals to intuitive feelings of dread or expectations of security through exploitation of images and metaphors, it can be used to bring out important emotions. This can also assist in practically knowing why the military families make some of the financial decisions.

In the “quantitative component” of the research, the term “structural survey” is applied. Basic knowledge, habits and level of awareness are also benchmarked easy to compare across the participants based on the survey (Zarei *et al.* 2022). The findings also summarized in descriptive form using such tools as percentages, averages and charts. Combination of both techniques provides a totally complete picture: the survey provides “quantitative results” and ZMET is the behind-the-numbers analysis.

The research is “cross-sectional” and all the information is collected in the same time. This is done well because it saves time and resources, and it gives helpful notes. It does not quantify the fluctuations, which will take place over the time, but it gives a tangible impression of the “financial literacy and the emotional factors” at the present moment.

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3.5 Population and Sample

Data collection method

No of participants

The participants involved in study were a total number of 57 persons who were reached via “systematic survey” that was conducted on “Google form”, besides 7 persons who participated in well-rounded interviews using the method of “Zaltman Metaphor Elicitation Technique (ZMET)”. This enabled the opportunity to provide a general picture of the level of financial literacy as well as a more in depth study on the “subconscious and emotional cues” that are related to financial choices (Brown, 2024).

The interviews made it possible to see the manifestations of the thoughts and emotions that distinguish money choices despite the enlightening figures that signal about financial literacy that the survey gave (Noh *et al.* 2023). The interviews were implemented by showing a group of pictures to the respondents and requesting them to explain the meaning/ purport of the images in respect to the life insurance and financial security. Through the interviews, a set of images was shown to participants and they were requested to explain their meaning or essence as related to the financial security and life insurance. Their reactions triggered the themes of protection, sacrifice, hope and the fear of going unpredictable. This gave the permissibility of not knowing not only what people know about money but also the feeling about money. By integrating the results of the surveys with the interviews based on the method known as “ZMET technique”, the study presented a more detailed picture of the concept known as “financial literacy in migrant military families”, which also included the practical and the emotional facet of the financial behaviour.

Sampling method

The study used “purposive sampling approach”. The sample has been chosen strategically and represents the communities in the military (Salamida,, 2023). This involved the “U.S. military (active and retired)” and “migrant military families” of the “Cameroonian, Ukrainian, Nigerian

and Somali origins”. This kind of approach guaranteed cultural diversity and, at the same time, relevancy relating to the military situation.

The participants group	Background	The key purpose of the study
Retired military personnel	United States	Offer personal perspectives of financial literacy post service
Spouse of military members	Somalia, Nigeria, Ukraine, Cameroon	Share emotional and financial difficulties in families
Adult children of Veterans	Ukraine, Somalia, Nigeria	Plan generation crossing borders
Migrants recruits or families of recruits	Cameron, Somalia	Provide the insights of the new migrants and how they walk around taking both sides of the new systems
Widows/ surviving family members	Ukraine, Nigeria	Emphasize shortcuts and risks that drive financial behavior

Figure 3.3.2: The distribution of the “sampling method”

(Source: Self-created in MS Word)

Along with “purposive sampling” in the study, the participants were also selected to ensure that the study includes individuals of different categories of “military-related persons”. “Retired American military veterans” were selected because they could offer personal experiences in matters of “financial literacy” following the military (Dezecot and Fleck, 2021). The “spouses and parents of active/migrant soldiers” (Cameroon, Ukraine, Nigeria, Somalia) were added to demonstrate the influence of financial planning on family health. Adult children, widows of the veterans” were included to represent the emotional impact and financial impact not only on its scale but generations.

There were also adult children and the “widows of veterans” to give a holistic reflection of the “emotional and financial pressures” they have to deal with. This combination of respondents allowed the researcher to get both a cultural sense and a military one hence the information attained was rich and significant in the study. *[Referred to Appendix: 2].*

Sampling sizes that are used

One example was the 57 survey responses and 7 ZMET interviews. Such a level made it possible to recognize some of the main themes by conducting a “qualitative exploration” and reaching sufficient “quantitative statistical data” to conduct a meaningful descriptive analysis.



Figure 3.3.3: “Sampling Size

(Source: Self-created In Draw.io)

Along with this, the number of “57 survey participants” enabled the research to receive sufficient responses to reveal the patterns within various groups of military families. The number was not so small as to miss important variations, and not so large as to render the analysis impossible. Meanwhile, “10 ZMET interviews” provided the research with the depth required to explore latent feelings and imagery with regards to finances and financial security (Owoseni, 2023). These “interviews” were less generalized and impersonal as the surveys, which enriched the findings. The combination of these two data sets gave the study both breadth and depth and resulted in a balance, reliability, and representativeness of results since it was based on the experiences of the selected participants.

3.6 Participant Selection

“Purposive method” was used to sample the participants so that the study concentrated on the people who can best represent the topic of research. The sample consisted of the “migrant military families” residing in the “United States, including active-duty representatives, past military personnel, spouses, and children of adult age” who came to the country as “Cameroonians, Ukrainians, Nigerians, and Somalians”. These populations were selected due to the fact these populations are first-hand experience of financial difficulties attributed to military life, migration, and cultural adjustment. This is because a total of 57 people filled out the questionnaire, and 10 of the participants participated in the ZMET interviews. The selection was conducted on willingness, relevance, and capability to make valuable contributions.

3.7 Instruments

Research strategy

The “research strategy” that would have been used in this research study was a “case study” when the target population of the research was study of “migrant military families in United States”. It was determined that the application of such a concept as a case study would be appropriate because it would be possible to study in more detail a limited group within a specific culture, and get detailed data on the cultural, emotional, and experiential nature of the financial literacy and life insurance area (Loux, 2021). The specified strategy has allowed the research to pay attention to the issue of financial decision-making complexity in the environment that is marked by migration, military service, and family responsibility.

The major instrument which was used to carry out the case study was “ZMET”. ZMET captured the unconscious thoughts, metaphors or feelings of the interviewees about the topic of financial literacy and insurance, through what is known as the vision-based interviews (Chapman, 2023). Besides these “qualitative inputs” a more structured “survey questionnaire” was also used to present quantifiable data and as well, to test hypothesis. Such combination of the qualitative and quantitative aspects added more validity to the case study and provided more comprehensive image of the research problem.

The research strategy of the study targets the “migrant military families” in the United States. A “case study approach” may be explained by the fact that in this way deeper study of a smaller sample is possible. This is possible because they can get detailed information regarding values and attitude towards the culture, personal experience as well as the attitudes towards money and insurance in terms of their procedural responses to it (Fayazi *et al.* 2021). Family spent in the area relates to the migration and the military experience and one of the major issues is the insecurity, separation and stability that directly affects their monetary determination. The primary method of information gathering in the qualitative part is considered to be the “Zaltman Metaphor Elicitation Technique or ZMET”. To establish the way the interviewees perceived the topics of financial safety, life insurance and future planning, they were asked to select images that they believed illustrated their beliefs about the topics (Qiu, 2025). These images helped to dig out the feelings that one may not express naturally in actual conversation. A “structured survey questionnaire” was also administered at the same time so as to obtain measurable results on knowledge, habit and awareness of insurance.

The research approach allowed to combine the results of the “ZMET interviews” with those of the survey and provide both the numerical answers and emotional data. This provided balance

and reliability to this study. The strategy allowed seeing visible actions and unseen thoughts of the participants studied as one.

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Research Method

It was the research carried out on the basis of a “mixed-method approach” which comprised “qualitative and quantitative methods” to provide a wider representation of the problem. “Qualitative component” was grounded on the strategy recorded as the “Zaltman Metaphor Elicitation Technique (ZMET)” which aims to bring forward the concealed interpretabilities, feelings, and metaphors regarding financial literacy and life insurance (Owoseni, 2023). In the process, the participants got convinced of a picture selection exercise where they were allowed to make decisions of pictures that demonstrated their feelings regarding insurance of money and financial security after which they were asked to tell stories so as to describe why the picture would have been significant. These steps were then structured into “consensus map”, which shows themes and shared construct amongst the participants.

It has also used the “structured survey questionnaire” that complements the qualitative views. In the present survey, the raw scale of the financial literacy and attitudes toward life insurance was more of a standardised manner. The combination of data like “ZMET interviews” and

survey enabled the researched data to facilitate the research with the richness of the subconscious and emotional aspects besides the defining patterns in the dimensions of knowledge and action. The nature of the chosen research design known as a mix-method design implied the possibility to balance exploration and validation to the extent that the findings were not only rich in context but also provided with the quantitative data to support them.

According to the principle presented by “Zaltman Metaphor Elicitation Technique (ZMET),” some people cannot express their internal thoughts and feelings to the fullest with words only. Most of the beliefs and feelings, in particular those that involve “money, risk, or family security”, are not explicit but linger in the subconscious, and can hardly be simply found in direct questioning (Hancock and Foster, 2020). ZMET circles around this and seeks to apply images and metaphors as the means of unveiling associations and hidden meanings. Images create a special language which inspires the participants to talk about complicated emotions more naturally and vulnerably. Structuring of ZMET interviews contemplated a sequence of appropriately chosen images of “financial security, life insurance and stability” in this study (Ramjaun, 2021). In prompting participants to interpret the images and relate them to their lives, the study has been able to reveal root-level cognitive and emotional constructs. The method enlightened on financial literacy more than the traditional surveys or interviews.

The role of the image Collection

In this work, interviewee was not requested to provide personal photos. Rather, a package of ready-assembled images became tied directly to the questions of the interview. These images had the themes of “financial security, life insurance, savings and protecting” the family. An example of this was one image of a soldier with a child in his arms representing sacrifice and protection whereas the other was of a piggy bank with gears and “money representing systematic monetary planning” (Ji, M. and King, 2022). Participants would recall these images and describe the images that best appealed to thoughts, feelings and experiences. This method had the advantage of offering a uniform and ethically sound method of carrying out the “ZMET technique” and therefore all respondents would be using the same set of symbolic materials. Incidence of attached images also helped prevent confidentiality risks without compromising the possibility to reveal “hidden meanings and latent associations” when it comes to “financial literacy and life insurance” in migrant military families.

The use of “storytelling in ZMET interviewing”

Storytelling was an important part of the interview in the “ZMET process” as the participants were able to describe the individualistic meaning of each picture. They did not simply recognize a picture; they went further to tell how it appealed to them or how it depicted what

they experienced in life (Mauri, 2020). This activity in the narration promoted individuals to remember “thoughts, feelings and events” that built their perception of “money, life insurance and financial well-being”. In the case of “migrant military family”, these accounts tended to focus on a perpetual balance between “sacrifice and the yearning after stability”. Numerous stories mentioned possibilities of “deployment, divorce/separation or migration” that introduced financial pressure and strength. Story telling also indicated the dreams of the families be it putting up savings to educate the children or to have a safe home amidst insecurity. The participants used their narratives to go beyond the “superficial responses” and to give participants a conceptualization of the problem and incentives that affect their decision-making with respect to financial literacy.

The metaphor probe in a ZMET interview

The “metaphor probe” used a probe stage in which participants were taken beyond the initial descriptions of the images and directed towards more “symbolic meaning”. In cases where the participants recognized a picture or metaphor, they would be urged to describe what the picture meant as well providing an insight on why it was relevant in their own world. An example of this is when a participant may refer to “life insurance as a shield” and with inferential questioning, the discussion provided that this shield how they saw a figurative shield, which also offered a sense of security to their children in their future in terms of financial security (Chatterjee and Bryla, 2023). In a similar approach, another respondent might consider financial planning a bridge, one that would connect self-denial in service and serenity in retirement. *[Referred to Appendix: 1].*

It revealed unconscious associations to the concepts of “safety, sacrifice, dignity, and belonging without awareness” by asking such follow-up questions as, “What does this shield or bridge guard you against?” and “How would you be without it?” These investigative conversations identified the emotional motivators of financial judgments, which are frequently forfeited in conventional financial literacy tests.

3.8 Data Collection Procedures

The information has been gathered in two key processes, namely structured survey and ZMET interviews. The questionnaire was sent via the internet to a “larger population of migrant military families” and collected data on the budgeting behavior, degree of confidence, preparedness of insurance, and cultural impact. The interviews were carried out using the ZMET, and the participants were asked to select the pictures that illustrated their emotions towards money, security, financial planning. As part of the interview, the participants described

what they were seeing in every picture which gave more profound emotional feedback. It was analytically collected using the ethical method of paperwork with the informed consent of all the data and was kept in a secure site.

Data Collection tools

There were two data collection instruments. The initial one was the “survey questionnaire”, which determined the level of “fundamental financial literacy knowledge” and opinions about life insurance as a component of the wider financial choices. The second one was the “ZMET interviews” where photos to reflect their attitude towards “money, security, and financial strategies” were chosen by the participants.

In this study, two separate tools were employed to gather the information, and each tool provided a different kind of insight. The “survey questionnaire” was the first instrument that was used. Participants were given access to this via “Google Forms” so it can be accessed and filled easily. The survey covered general inquiries about “financial literacy, including the capacity” to burn through a financial plan, to comprehend “savings, and to consider life insurance” (Chenevert,, 2025). The answers to these questions provided definite numbers that indicated the overall level of extents of knowledge and awareness that the participants had. The second instrument was “ZMET, the Zaltman Metaphor Elicitation Technique (ZMET) interview”.

To conduct the “current interviews”, a series of pre-selected images related to “money and financial security/planning of the future” was presented to the participants. They were questioned to tell about what they thought each picture signified, and, how it made an impression on their lives. This approach allowed revealing some underlying “beliefs, feelings, and cultural values” which served as a guideline in decision-making on financial matters. A combination of these tools allowed to receive wide, as well as deep insights.

3.9 Data Analysis Technique

The researchers used “mixed-method analysis” in the form of a combination of both “quantitative and qualitative methods” in the research. “Close-ended responses” used to analyse the data obtained via the survey of 57 people in the research resulted in the use of SPSS, where “descriptive statistics” and “cross-tabulations” were implemented to reveal trends in “financial literacy and life insurance perception” (Tayyah *et al.* 2021). This gave meaningful data to test hypothesis.

“Manual thematic colour coding” was used to analyse the “open-ended responses” given throughout the “ZMET interview process”. Review of transcripts was conducted to identify

certain repetitive behavior, metaphors, emotions and cultural constructions. These themes were all organized, coded and structured using Microsoft excel which made it possible to visualize the frequency and the relationships between significant ideas.

The “software and tools” that are used

The principal instruments were SPSS to analyze “statistical data of the survey” and “Excel to code data” and perform qualitative analysis. These two tools together created a sense of reliability and could integrate the findings, with the ZMET being a depth tool, and the SPSS being a confirmatory trend measure.

Data analysis was achieved in this study through the use of both “quantitative and qualitative methodology”. The “primary tool” to analyses the survey answers was SPSS. The data was compiled and presented using “descriptive statistics” that included “percentages, frequency tables, averages and bar charts” (Jung,, 2022). These aided in determining distinct patterns in the attitude and financial knowledge of respondents.

Simple “correlation tests” were also tested through SPSS in order to establish the connection between the basic knowledge of “financial activities, behavior and their perceptions of life insurance”. That gave a direct “quantitative idea of the general tendencies”. The “thematic analysis” was used in the “ZMET interviews”. The answers were analyzed thoroughly and like materials with shared “themes, metaphors and emotional appeals” were coded with a “color-based codes in Excel”. Examples here included that when the participants described the images as shields or bridges they were placed in categories like protection or stability. Lastly, a combination of the survey results and the interview conducted was used to elaborate on the conscious and the unconscious behavior of financial behavior.

3.10 Research Design Limitations

There were certain limitations of the research. “Purposive sampling formula” limited the ability to generalize to larger populations. In this case the use of “ZMET analysis” is quite subject-oriented. “Cross-sectional design” has only recorded perceptions in a particular sample at a particular time therefore no analysis of variation over time regarding financial literacy and behavior can be made.

In this research, there were some constraints that should be noted. The first limitation was associated with a “purposive method of sampling”. Although purposive sampling ensured that the researcher tapped on those respondents that would prove most relevant to the study topic of the migrant military families and personnel it meant that the same could not be generalized to a wider population. The insights that result are thus detailed and particular, but not claimable

to be representative of military families or migrants in general. The other restriction is tied back to the “Zaltman Metaphor Elicitation Technique (ZMET)”. ZMET is much subjective even though it offers great insights into the subconscious emotions. “Metaphors and images” selected by the perceived participants were personal and situation-specific, which complicates replication of results in a different setting (Bryla, 2023). Meaning of these metaphors also depended on the opinion of the researcher and this may lead to a certain bias despite the fact that some effort was made to formulate data through coding and categorizing them in an orderly fashion. The study design was a “cross-sectional” which also brought in constraints. The data were taken at a particular instant which implied that the study was unable to monitor the progression of the financial behaviour, literacy, and feelings over a longer time span.

The financial choices might vary as that of a military family based on variables like “deployment, migration or the overall economic conditions”. Such changes could not be captured in this study design.

Lastly, the sample size was relatively small but sufficient to conduct this research. A total of “57 survey” responses and 7 interviews provided depth but not much breadth. The sampling size would have been more revealing in highlighting differences between people in different “demographic units including age”, gender or service background. Notwithstanding this, the methodology provided powerful insights into the special overlap of “financial literacy, life insurance and subconscious motives” in “migrant military families”.

3.11 Research ethics

The research had a “high ethical standard” to follow. An “informed consent” was made, and the participation was voluntary. During the data collection, the “anonymity and confidentiality” were secured. The sensitive questions were asked with respect to the fragilities of the migrant military families. At any moment of time, the participants could withdraw without penalty.

It was written about “ethical standards” which were to be observed in the study in order to make it fair, respectful and protect the participants. Participants were told in simple words what the study was all about, its aim, and its extent at the beginning of the research (Cömert and Gürol, 2023). They were informed that their involvement in this was completely voluntary and that they had a right to pull out in whatever time without any explanation. The “surveys and the ZMET interviews” took place after receiving the consent to collect data. In undertaking the survey, respondents were invited to fill a questionnaire that was circulated on the internet. They were told that no personal identity information would be taken including names, addresses or contact numbers (Park and Namkung, 2021). They filled in their responses anonymously and

saved them in files that could only be accessed by present-worthy passwords. They only saved the data to be used academically and did not give it to the third party.

In case of the “ZMET interviews” extra caution was observed due to the aspect that this technique required participating individuals to consider personal image, feelings and experiences (Parola *et al.* 2024). Participants were also informed clearly that they can opt out of any question/image they are not comfortable with. Confidentiality was applied to all answers. No identifying data on individual participants was reported when presenting of results and general themes and metaphors were reported.

“Cultural sensitivity” was also taken into consideration in the study as the participants included “migrant military families” of other countries that include “Cameroon, Ukraine, Nigeria, and Somalia”. The “cultural values” and beliefs of the participants were given respect in the course of the interview (Ahmadi and Alizadeh, 2023). The researcher made sure not to discriminate on any grounds, not to mention that the questions were designed in such a way that they were not intrusive.

Lastly, the “coverage of data security” would be ensuring the saving of all “digital data on protected devices” that will be on limited access. None of the data was misused and modified. These ethical steps were adhered to in the study because it facilitated trust, honesty and respect in the study.

3.14 Timeline

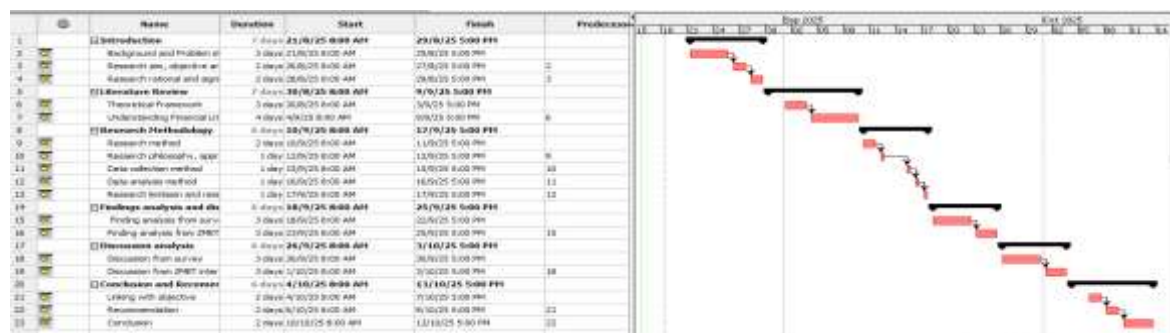


Figure 3.3.4: Gantt chart

(Source: Self-created in Project Libre)

3.15 Conclusion

The research methodology involved a combination of “qualitative information” derived by “ZMET interviews” and the “quantitative survey data”, which guarantees the diversity of the analysis and its depth. The study linked “thematic coding and statistical instruments” to capture

the subconscious and quantifiable aspects of financial literacy that allows gaining a well-balanced ground to discuss the research aims.

The methodology of research applied in this study has demonstrated the usefulness of the combination of the “qualitative and the quantitative methods”. The “ZMET interviews” also tended to reveal thoughts, emotions, and personal histories that cannot be quantified. These interviews provided a clue to the thoughts and attitudes of military families but more so migrants regarding money, savings and life insurance. Conversely, the survey helped to have “systematic information” which enabled one to view the trend on a numbers of 57 respondents. This enabled to attribute individual reactions to objective preference patterns.

The combination of “thematic coding of the interview” responses and descriptive statistics of the survey data provided the study with a solid body of evidence. The combination of these two directions guaranteed the findings are not biased and include both the emotionality’s and rationality of financial literacy. This balance also helps it demonstrate how “military families” operate to make decisions in stressful conditions, in sacrifice, and under uncertainty. The selected research methodology was appropriate in addressing the research questions and proving whether the hypothesis was right or wrong. It also established the fact that the “ZMET technique” offers a new dimension as it relates images and metaphors with actual financial behaviors.

CHAPTER IV: RESULTS

4.1 Research Question One

RQ.1) “What is the relevance of financial literacy in military personnel life in and out of service?”

Military service members' financial behaviours are impacted by their experiences as service members, as well as the financial obligations incurred as they transition back into civilian life. The first part of this research **focused** on financial literacy and how it influences the financial decision-making process for military members and their ability to maintain stability and be prepared. This part of the research **considered** the significance of providing military members and their families with a baseline financial education as a resource while serving and after they leave military service.

4.1.1 Findings from primary and secondary analysis

The fourth chapter summarizes the findings of the study, which evaluates the impact of financial literacy on thoughts and emotions and financial behavior of military personnel and their families on and after service. The research uses both “quantitative and qualitative methods” of research in order to conclude the whole picture of the phenomenon. The quantitative analysis was performed in the SPSS package, which is focused on the analysis of the data acquired in the form of the survey of 57 participants consisting of active-duty and retired military and their immediate family members currently residing in the United States (Gokmenoglu *et al.* 2021). The sample of these participants will bring many different experiences to the research and the research will be able to research the financial literacy and preparedness between stages of life, roles, and emotional attitudes.

“Zaltman Metaphor Elicitation Technique (ZMET)” informed the qualitative aspect of the study as a technique that was to be used to reveal the subconscious beliefs, images and feelings people form about the abstract idea of financial security, risk and preparedness. This method can be used to understand that the mindset of military people in determining financial concepts by visual and emotive metaphor gives us the idea that there are more involved psychological processes in making financial judgment.

The analysis is based on both “metaphorical visual imagery” and “empirical statistical data” to determine the tendencies of financial perception and emotional reference. Protection, stability, preparedness, and uncertainty were the constructs that appeared in the narratives of the participants repeatedly, and these ideas determine the feeling-based background of the financial

behaviors of the interviewees (Hill *et al.* 2023). The quantitative findings which comprise of “descriptive statistics, correlations, regressions and hypothesis testing” give quantifiable information of the relationship between financial confidence and literacy and preparedness and emotional wellbeing. These investigations, taken jointly, offer a full picture of financial literacy as both knowledge and planning level and as a result of emotional, little-by-little, adaptation within the military families facing post-service life.

4.1.2 Findings from the Survey analysis

The general purpose of the survey was to evaluate how people felt and perceived financial literacy and preparedness with the help of metaphorical questions. The responses were all valid with no missing data, meaning the data will be complete to analyze.

Frequency analysis

		Statistics									
		Which of the following best reflects your image of self-confidence, in managing the family finances?	When you consider putting your family budget into planning, what is your picture?	Which image suits you better when you want about creating your financial security?	When it comes to your financial decisions and you are in an emotional tension, which description best applies to you?	Suppose you are imagining your financial planning as a picture, what image will best match the greatest influence affecting your planning?	What is your emotional image of your financial future?	What is your vision of your family preparedness to sudden accidents?	Do you have a life insurance cover at the moment?	Consider your family is on a financial journey, what picture or story best describes your family financial journey?	How much of your money issues are inter-related to the cultural values of your home country to the US?
N	Valid	57	57	57	57	57	57	57	57	57	57
	Missing	0	0	0	0	0	0	0	0	0	0
Mean		2.33	2.54	3.91	2.42	2.65	2.63	2.51	2.47	2.44	2.30
Std. Error of Mean		.145	.150	.063	.154	.159	.156	.157	.146	.139	.135
Median		2.00	3.00	4.00	2.00	3.00	3.00	3.00	3.00	3.00	2.00
Mode		2	3 ^a	4	1 ^a	4	4	1 ^a	2	3	3
Std. Deviation		1.091	1.135	.474	1.164	1.203	1.175	1.182	1.104	1.053	1.017
Variance		1.190	1.288	.224	1.355	1.446	1.380	1.397	1.218	1.108	1.034
Skewness		.231	-.074	-5.514	.163	-.110	-.123	-.022	.110	-.023	.099
Std. Error of Skewness		.316	.316	.316	.316	.316	.316	.316	.316	.316	.316
Kurtosis		-1.229	-1.380	30.534	-1.435	-1.563	-1.485	-1.502	-1.304	-1.195	-1.145
Std. Error of Kurtosis		.623	.623	.623	.623	.623	.623	.623	.623	.623	.623
Range		3	3	3	3	3	3	3	3	3	3
Minimum		1	1	1	1	1	1	1	1	1	1
Maximum		4	4	4	4	4	4	4	4	4	4
Sum		133	145	223	138	151	150	143	141	139	131
Percentiles	10	1.00	1.00	4.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	20	1.00	1.00	4.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	25	1.00	1.50	4.00	1.00	2.00	2.00	1.00	2.00	1.50	1.00
	30	2.00	2.00	4.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	40	2.00	2.00	4.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	50	2.00	3.00	4.00	2.00	3.00	3.00	3.00	2.00	3.00	2.00
	60	3.00	3.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
	70	3.00	3.00	4.00	3.00	4.00	4.00	3.00	3.00	3.00	3.00
	75	3.00	4.00	4.00	4.00	4.00	4.00	4.00	3.50	3.00	3.00
	80	3.40	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00
	90	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00

a. Multiple modes exist. The smallest value is shown

Figure 4.4.1: Frequency table

(Source: Self-created in SPSS)

Which of the following best reflects your image of self-confidence, in managing the family finances?

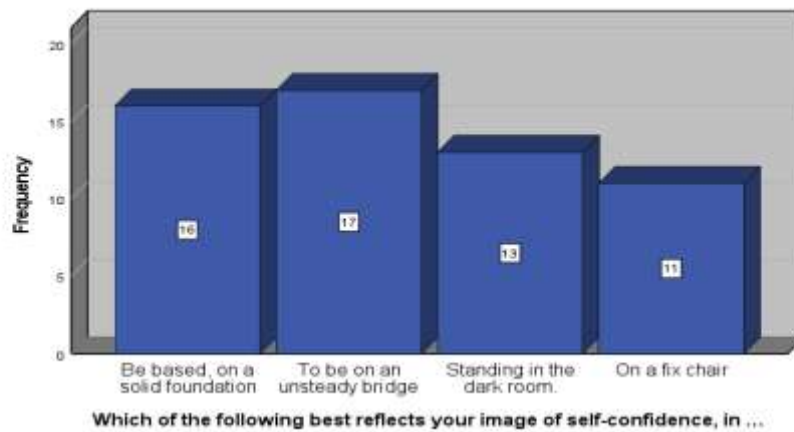


Figure 4.4.2: Frequency chart on the optimal image reflection on family finance

(Source: Self-created in SPSS)

Frequency results indicate equal representation of feelings and thought patterns by providing a balanced response of all metaphorical questions. The respondents would be requested to rate their self-confidence when handling family finances, with 29.8% visualizing themselves as standing on an unsteady bridge, and 28.1% speaking of having a solid foundation of confidence (Wilmarth *et al.* 2023). This contrast indicates the mind duality of financial confidence in military families, both in discipline and organization, and uncertainty because of the deployment cycles and variability of income sources.

When you consider putting your family budget into planning, what is your picture?

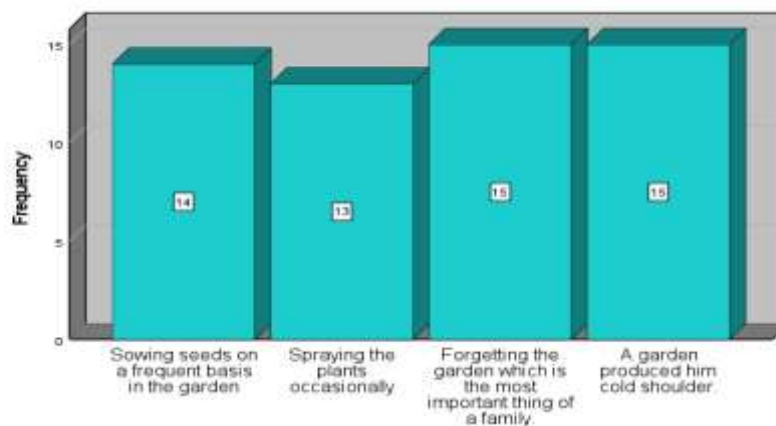


Figure 4.4.3: Frequency chart of picture of family budget of individuals.

(Source: Self-created in SPSS)

In the aspect of family budget planning, 26.3 percent of the participants related budgeting to “forgetting the garden” which is the best thing in a family, thus showing inconsistency in financial attention. The rest 24.6% considered it as planting seeds regularly in the garden, and they were actively engaged in ongoing financial planning (O’Neal *et al.* 2025). These metaphors emphasize the fact that although some of the participants believe in proactive budgeting, others have difficulty in remaining consistent and an emotional disconnection that ZMET has described as a disconnect between intention and behavior.

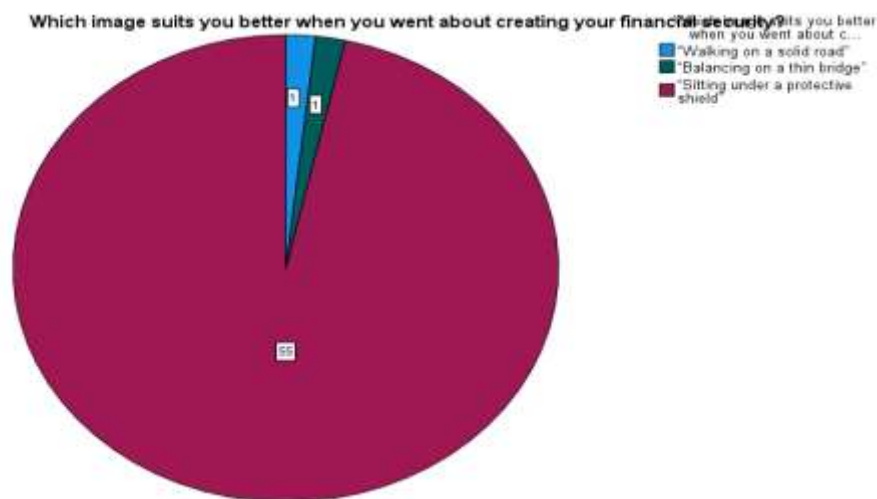


Figure 4.4.4: Pie chart of more suitable financial securities

(Source: Self-created in SPSS)

In the establishment of financial safety, 96.5% used the image sitting under a protective shield. This great reaction indicates that the majority of the military families focus on the safety and protection as the security, and link it with the safety and safety, rather than danger (Aristei and Gallo, 2024). The metaphor is consistent with the schema of the ZMET the shelter that symbolizes profound emotional desires of stability following the experience of uncertain military life.

When it comes to your financial decisions and you are in an emotional tension, which description best applies to you?

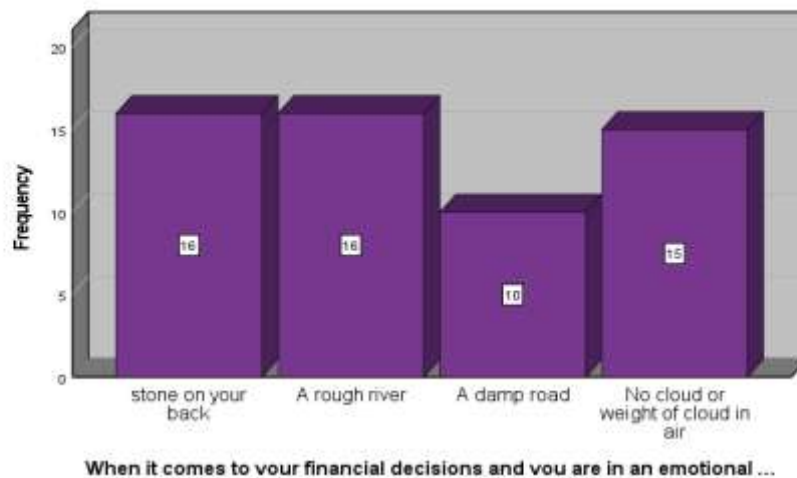


Figure 4.4.5: Bar chart of the financial decision financial tension of individuals.

(Source: Self-created in SPSS)

In answering a question about decision-making in the financial area during emotional tension, the answers were split roughly equally; 28.1% had a feeling that they had a “stone upon their back” or “crossed a rocky river” (Morris *et al.* 2022). These pictures symbolize emotional liabilities and instability in the financial decision-making process. Approximately 26.3% chose “no weight of cloud in air” which represented relief and emotional rest for a few respondents who are financially stable.

Suppose you are imagining your financial planning as a picture, what image will best match the greatest influence affecting your planning?

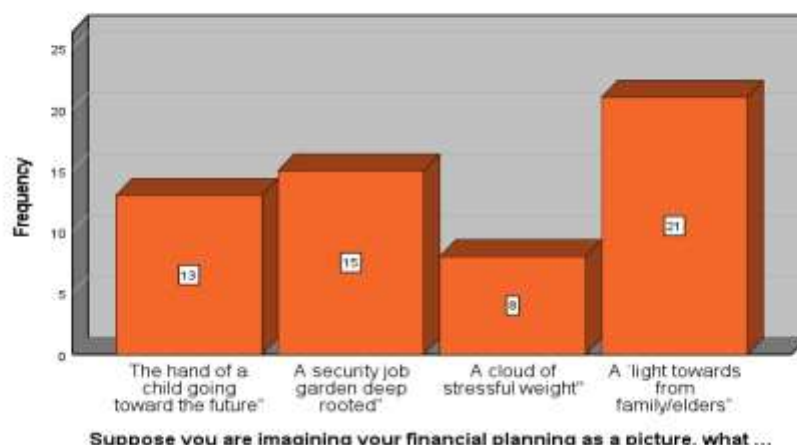


Figure 4.4.6: Frequency bar chart of the factors of influence of the “financial planning of individual people”

(Source: Self-created in SPSS)

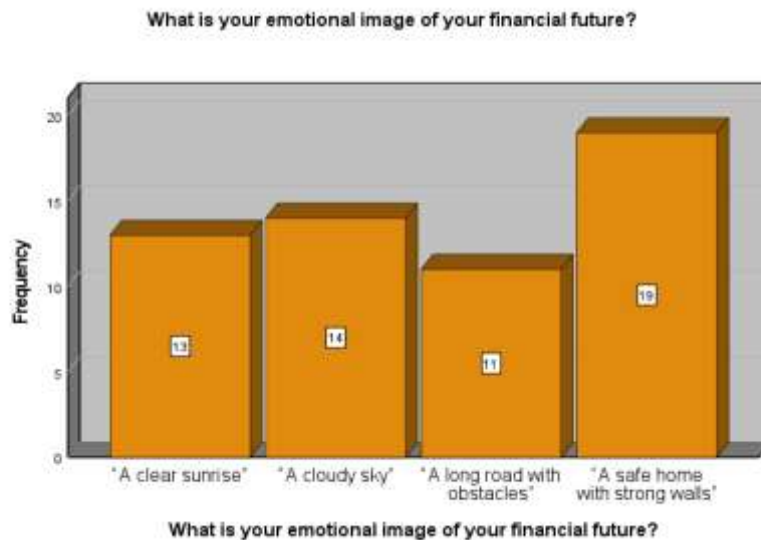


Figure 4.4.7: Frequency bar chart of emotion images of financial future

(Source: Self-created in SPSS)

Many of the participants were optimistic about the image of the financial future. One third (33.3) considered it a safe home with well built walls, and 24.6% said a cloudy sky (Chong *et al.* 2021). Such oppositional metaphors imply two different mental frames: one of perceived financial readiness, and another of doubt, showing the cognitive dissonance between post-service financial life security and doubt.

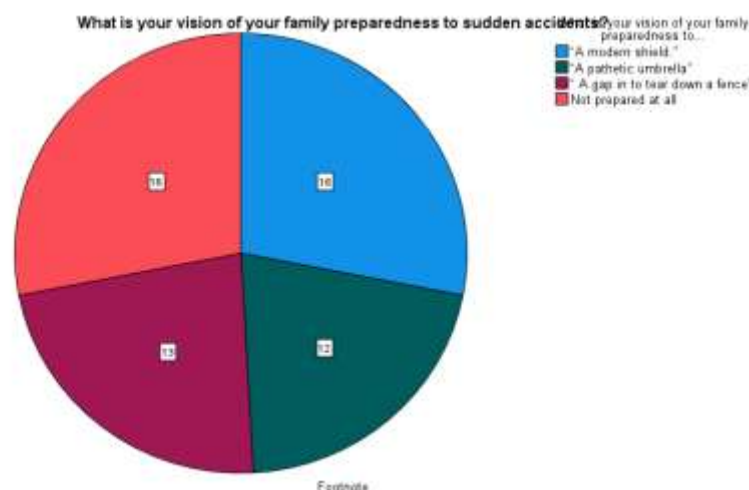


Figure 4.4.8: Pie chart of vision related on family preparedness to sudden accidents

(Source: Self-created in SPSS)

As far as family readiness to accidents or emergency is concerned, 28.1% answered that they choose a modern shield, 28.1% claimed that they were not prepared at all. This dichotomy

underlines the gap between the financially knowledgeable families and the less enlightened or insurance literate families (Collins and Urban, 2021).

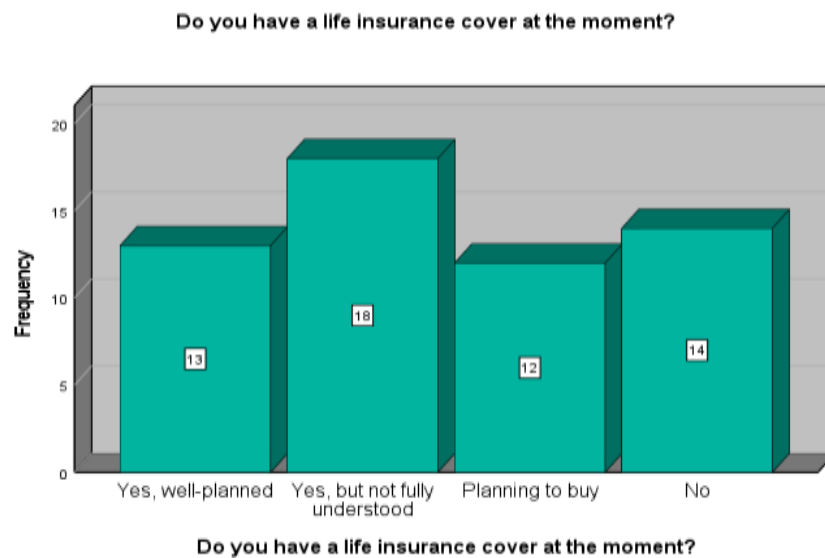


Figure 4.4.9: Bar charts of frequency of insurance cover of life at the moment

(Source: Self-created in SPSS)

There was a mixed pattern to ownership of life insurance. Approximately 22.8% had well planned insurance, 31.6% had insurance which they had not clearly understood, 21.1% were going to purchase insurance and 24.6% had no insurance (Kasim *et al.* 2024). Data indicates that they are moderately aware of life insurance, though there is also a lack of understanding which shows that there is need to communicate financial instruments to the military families more clearly.

Consider your family is on a financial journey, what picture or story best describes your family financial journey?

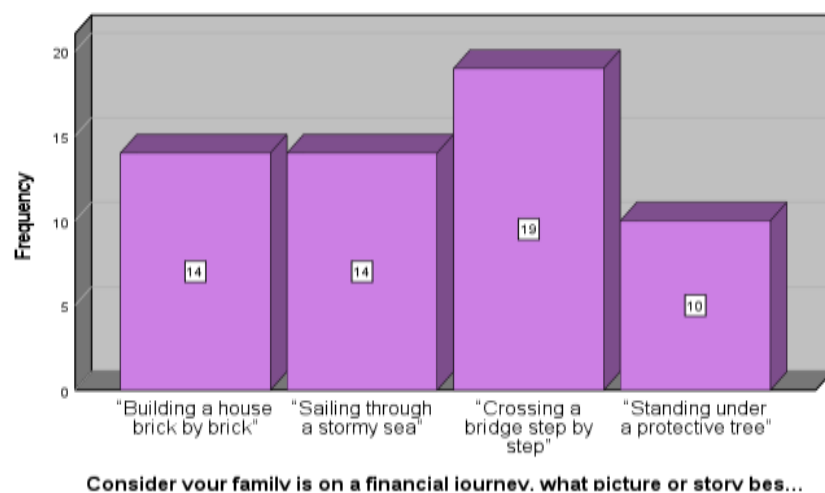


Figure 4.4.10: Frequency bar chart of the best storey to describe the financial journey

(Source: Self-created in SPSS)

The question about family finances journey provided strong metaphors: 33.3% of them claimed it as a “crossing of the bridge step by step”, 24.6% of them viewed it as a “house with a brick to brick construct”. These analogies correlate with the construction of journey and progress by ZMET, as seeing financial literacy as a process and not a goal.

How much of your money issues are inter-related to the cultural values of your home country to the US?

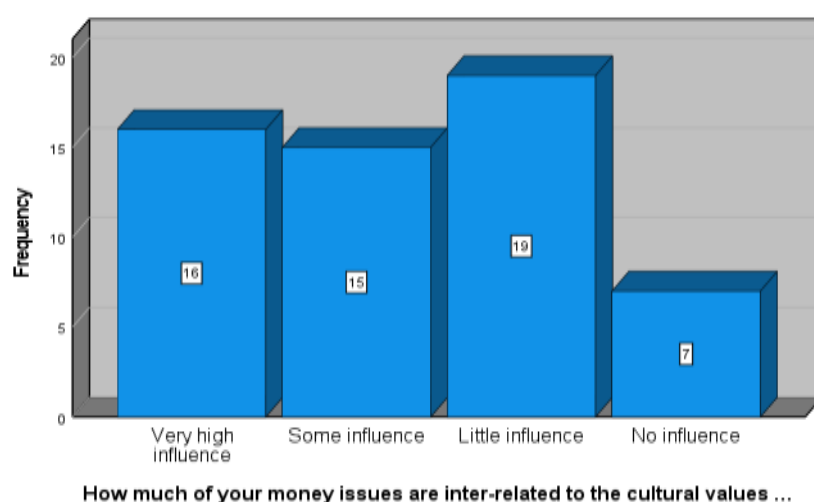


Figure 4.4.11: Bar chart of frequencies of money issues which are associated with cultural values

(Source: Self-created in SPSS)

Lastly, regarding the impact of cultural values between the home country and the US, 33.3% indicated that, there are not affected by them, 28.1% indicated that very high, and 26.3% indicated that they are affected (Dalton *et al.* 2022). This diversity implies that although some of the migrants have adapted to the “American financial system”, other migrants still stick to cultural financial practices and beliefs.

The general findings of the frequency results indicate some “high metaphoric images and pictures” in line with ZMET ideals of security, journey, protection, uncertainty as leading emotional constructs motivating financial literacy amid army families.

Descriptive statistics

Descriptive Statistics											
	N	Range	Minimum	Maximum	Mean	Std. Error	Std. Deviation	Skewness	Std. Error	Kurtosis	Std. Error
Which of the following best reflects your image of self-confidence, in managing the family finances?	57	3	1	4	2.33	.145	1.091	-.231	.316	-1.229	.623
When you consider putting your family budget into planning, what is your picture?	57	3	1	4	2.54	.158	1.135	-.074	.316	-1.386	.623
Which image suits you better when you want about creating your financial security?	57	3	1	4	3.91	.063	.474	-5.514	.316	30.534	.623
What is your emotional image of your financial future?	57	3	1	4	2.83	.156	1.175	-.123	.316	-1.485	.623
What is your vision of your family preparedness to sudden accidents?	57	3	1	4	2.51	.157	1.182	-.022	.316	-1.502	.623
Valid N (listwise)	57										

Figure 4.4.12: Descriptive statistics

(Source: Self-created in SPSS)

The “**descriptive statistical analysis**” is a summary of the answers of the respondents that provides a description of the “central tendencies” and variability of the perception of “financial literacy and emotional imagery”. The mean of most of the items is 2.3-2.6 and implies that the moderately acceptable modification of the respondents with financial readiness, emotional trust, and decision-making soundness (Pak *et al.* 2024). However, the variable with the “financial security” demonstrates a significantly higher mean of 3.91, which illustrates a strong sense of defense and control over financial stability in a group sense. This observation suggests that the majority of the military members, as well as their families, conceptualize the financial well-being with safety and stability, which also conforms to the imagery of protection widely occurring in ZMET-based conceptions.

The “**standard deviation**” values provide greater details regarding the fluctuation of responses. “**Standard deviation of financial security**” is minimal (0.474) and the respondents all agree amongst themselves on the confidence that they have in their financial security. Other variables, in its turn, represent standard deviation between 1.1 and this means that there is more variation in the responses as far as budgeting habits, emotional tension, and preparedness levels are concerned. This distinction disaggregates the ambivalent feature of military families with varying aspects such as deployment, relocation and career transition affecting financial confidence in a very disparate manner.

The “**values of skewness and kurtosis**” further suggest that distributions of the data are not normally distributed which is characterised by asymmetry and variability of emotional reactions and perception (Asoni *et al.* 2022). These inconsistent patterns correspond to the “**Zaltman Metaphor Elicitation Technique (ZMET) approach**” and considers emotions and imagery as nonlinear and subjective expressions of cognition processes and not as uniform

reactions. A combination of these results which are descriptive in nature shows that financial literacy is not perceived as an emotionless phenomenon but is perceived as pure knowledge. The excellent consistency of metaphors of protection, foundation and preparation as used by the participants is enough evidence of the presence of a high level of psychological attachment between “financial literacy and emotional inclination” to continue keeping control and safety of the active service life and extended care life.

Correlation

Descriptive Statistics			
	Mean	Std. Deviation	N
Which of the following best reflects your image of self-confidence, in managing the family finances?	2.33	1.091	57
Which image suits you better when you went about creating your financial security?	3.91	.474	57
What is your emotional image of your financial future?	2.63	1.175	57
What is your vision of your family preparedness to sudden accidents?	2.51	1.182	57

Figure 4.4.13: Descriptive statistics

(Source: Self-created in SPSS)

The table of descriptive statistics highlights the perception of the participants in terms of financial confidence, security and preparedness. The average self-confidence of 2.33 in family finances management implies moderate confidence in the ability to manage with some participants being fully confident whereas others are unconfident about it. The “standard deviation of the financial security variable” is very low (0.474) indicating that the participants strongly agree that they consider themselves financially secure and well-protected. The average degree of the emotional picture of a financial future (2.63) and family readiness to accidents in the case of abrupt character (2.51) is moderate, and it is possible to suppose that the picture of stability in the future and being prepared to an emergency refers to both negative and positive emotions. In general, the findings demonstrate that there is a general feeling of security that is backed by emotional images with dissimilar readiness and confidence.

Correlations					
		Which of the following best reflects your image of self-confidence, in managing the family finances?	Which image suits you better when you went about creating your financial security?	What is your emotional image of your financial future?	What is your vision of your family preparedness to sudden accidents?
Which of the following best reflects your image of self-confidence, in managing the family finances?	Pearson Correlation	1	.023	.070	.129
	Sig. (2-tailed)		.865	.607	.338
	Sum of Squares and Cross-products	88.867	.867	5.000	9.333
	Covariance	1.190	.012	.089	.167
	N	57	57	57	57
Which image suits you better when you went about creating your financial security?	Pearson Correlation	.023	1	-.155	-.110
	Sig. (2-tailed)	.865		.248	.414
	Sum of Squares and Cross-products	.667	12.561	-4.842	-3.456
	Covariance	.012	.224	-.086	-.062
	N	57	57	57	57
What is your emotional image of your financial future?	Pearson Correlation	.070	-.155	1	-.287 [*]
	Sig. (2-tailed)	.607	.248		.030
	Sum of Squares and Cross-products	5.000	-4.842	77.263	-22.316
	Covariance	.089	-.086	1.360	-.398
	N	57	57	57	57
What is your vision of your family preparedness to sudden accidents?	Pearson Correlation	.129	-.110	-.287 [*]	1
	Sig. (2-tailed)	.338	.414	.030	
	Sum of Squares and Cross-products	9.333	-3.456	-22.316	78.246
	Covariance	.167	-.062	-.398	1.397
	N	57	57	57	57

*, Correlation is significant at the 0.05 level (2-tailed).

Figure 4.4.14: Descriptive statistics

(Source: Self-created in SPSS)

The correlation analysis reveals the associations among the “financial preparedness, emotional imagery and preparedness among the participants”. There was a negative association ($r = -0.287$, $p < 0.05$) between the “financial future image and the preparedness of the family”. It means that respondents with uncertain or unstable outlooks on the future of their finances were also more likely to perceive themselves as less equipped to face an emergency or unplanned financial events. The perception of insecurity as an emotion seems to affect the preparedness and confidence directly in being a good financial decision-maker.

Conversely, it was observed that there was a “weak positive association” between “preparedness and self-confidence in financial management ($r = 0.129$)”. This correlation implies that more financially literate and control people may be more prepared to handle financial unexpected difficulties. These relations show a strong connection between imagery which is driven by emotions and practical financial movements. In line with “**Zaltman Metaphor Elicitation Technique (ZMET) model**”, the results indicate emotional thinking and metaphorical imagery influence underlining financial attitudes and eventually influence the levels of military families in perception, planning and management of their financial stability.

Regression Analysis

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	What is your vision of your family preparedness to sudden accidents?, Which image suits you better when you went about creating your financial security?, Which of the following best reflects your image of self-confidence, in managing the family finances? ^b		Enter

a. Dependent Variable: What is your emotional image of your financial future?

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.362 ^a	.131	.082	1.126

a. Predictors: (Constant), What is your vision of your family preparedness to sudden accidents?, Which image suits you better when you went about creating your financial security?, Which of the following best reflects your image of self-confidence, in managing the family finances?

b. Dependent Variable: What is your emotional image of your financial future?

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.121	3	3.374	2.663	.057 ^b
	Residual	67.142	53	1.267		
	Total	77.263	56			

a. Dependent Variable: What is your emotional image of your financial future?

b. Predictors: (Constant), What is your vision of your family preparedness to sudden accidents?, Which image suits you better when you went about creating your financial security?, Which of the following best reflects your image of self-confidence, in managing the family finances?

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.026	1.353		3.714	<.001
	Which of the following best reflects your image of self-confidence, in managing the family finances?	.125	.139	.116	.897	.374
	Which image suits you better when you went about creating your financial security?	-.481	.320	-.194	-1.503	.139
	What is your vision of your family preparedness to sudden accidents?	-.321	.129	-.323	-2.488	.016

a. Dependent Variable: What is your emotional image of your financial future?

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.94	3.63	2.63	.425	57
Residual	-1.908	1.807	.000	1.095	57
Std. Predicted Value	-1.618	2.360	.000	1.000	57
Std. Residual	-1.695	1.605	.000	.973	57

a. Dependent Variable: What is your emotional image of your financial future?

Figure 4.4.15: Regression Analysis

(Source: Self-created in SPSS)

This study uses three independent variables to construct the regression model: self-confidence in handling family finances, the image of feeling financially secure, and the preparedness for unexpected accidents. These three variables relate to the ZMET theory where metaphors have the capability to yield emotional responses to deeper thoughts and feelings (Wilmarth et al., 2023). The dependent variable for this analysis is the emotional image of one's financial future. Therefore, all three independent variables demonstrate a statistically significant contribution to the overall regression analysis because they are all included in the analysis.

With an R value of 0.362, this model shows a moderate correlation (connectiveness) between the independent variables (predictors) and the dependent variable (outcome). As an example, the R^2 value of 0.131 indicates the independent variables account for approximately 13.1% of the variance in financial future images produced by participants. Additionally, the adjusted R^2 of 0.082 accounts for sample size (Loux, 2021) and suggests fairly consistent results due to the standard error of 1.126. These findings indicate that emotional preparedness plays a real but limited role in influencing financial perceptions; this is in line with the ZMET focus on hidden emotional factors associated with the overall financial distress (O'Neal et al., 2025).

Based on ANOVA results, regression SS = 10.121 and residual SS = 67.142 (total = 77.263), $F = 2.663$, and $p = 0.057$. Although the p-value is slightly higher than 0.05, it indicates that this model is close to being statistically significant. Therefore, we may expect that emotional and perceptual variables have a tiny (yet apparently significant) impact on individuals (Hallinan, 2023), which supports the idea by ZMET that non-linear patterns exist in emotional reasoning. The results of this study indicate that there are strong existing emotional expectations around financial futures (Morris et al., 2022) as indicated by the significant constant ($\beta = 5.026$, $p = 0.000$) in the coefficient analysis. Although self-confidence has a weak, non-significant effect ($\beta = 0.125$, $p = 0.374$) on emotional expectations, it suggests that self-confidence alone does not impact one's emotional outlook for the future. Financial security imagery is also shown to have a negative impact ($\beta = -0.481$, $p = 0.139$), indicating that individuals who utilize more defensive images regarding their financial future tend to have a more stable emotional outlook. Preparedness for emergencies ($\beta = -0.321$, $p = 0.016$) was significant; those who feel ill-prepared tend to have a greater degree of negative imagery of their future than those who feel prepared (Bartholomae et al., 2021).

The residual analysis indicates a range of the predicted values from 1.94 to 3.63, with the average predicted value of 2.63. The values of the residuals range from -1.908 to 1.807, with a standard deviation of 1.095. The degree of variability is within the limits of reasonableness (Luo & Cheng, 2023). The standardized residuals fall within the generally accepted limits (-1.695 to 1.605), demonstrating that the model is stable. These differences show that emotional imagery is subjective and thus corresponds to ZMET's belief that individuals have distinct differences based on memory, fear, and anticipations.

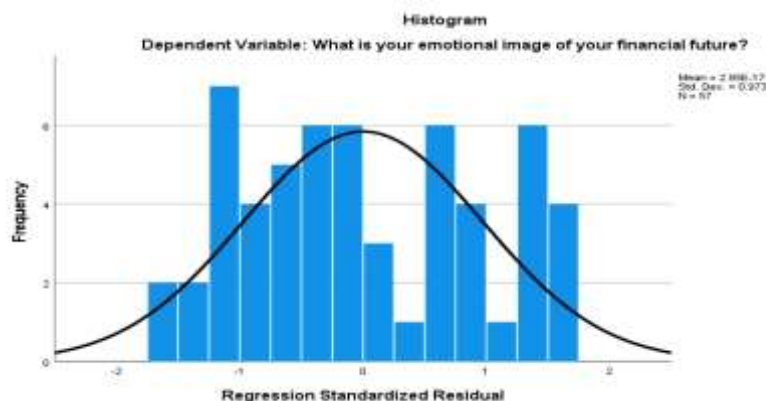


Figure 4.4.16: Histogram

(Source: Self-created in SPSS)

The “histogram of the regression residuals” is presented in figure 14 that will assist in verifying a “normal distribution of the model errors”. “Normal distribution of the residuals” implies that the regression framework is both statistically stable and that the forecasts are quite consistent. The shape in this “histogram is fairly symmetric” around the centre with a majority of the residual values forming around the zero mark (Shue *et al.* 2021). This is an indication of the fact that there are no extreme differences between the “real and forecasted emotional images” of the financial future. Some of these residuals are pushed to the extremes, which would be “natural with emotional or metaphorical data” since responses naturally are not equal. Altogether, the histogram shows that even though the emotional perceptions vary, there is no serious evidence of variability. This justifies the application of the “regression model” in investigating the “role of emotional and preparedness images” in the financial future imagery.

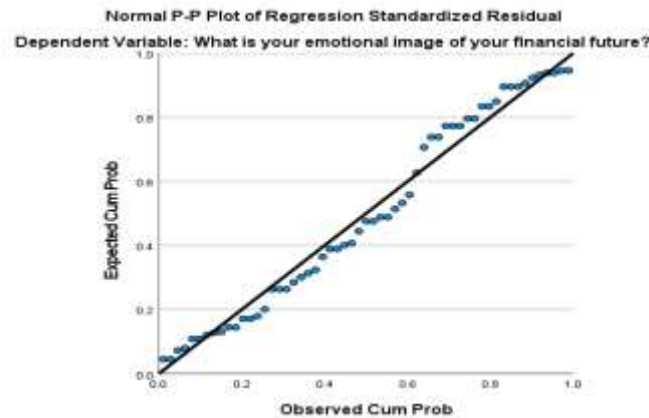


Figure 4.4.17: “Normal plot of regression standards”

(Source: Self-created in SPSS)

Figure 15 shows the “**normal P -P plot**” which also verifies the “normality of regression residuals”. The “standardized residuals” are plotted against the expected normal values in this plot. The points have a general increase trend of the diagonal line indicating that the distribution of the residuals is approximately normal (McInerney *et al.* 2024). The “upper and lower ends” show minor deviations which indicate personal differences in emotions of participants in their imagery and expectations in finance. Such exceptions are characteristic of the “ZMET-based studies” since emotions responses cannot be reduced to utter numbers. The general direction in line with the diagonal shows that there are no breaches to the model assumptions and that the regression forecasts are statistically robust. This justifies the fact that the model can explain the “emotional and metaphorical variables” concerning financial security and preparedness.

ANOVA analysis

ANOVA					
What is your vision of your family preparedness to sudden accidents?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	7.308	3	2.436	1.820	.155
Within Groups	70.937	53	1.338		
Total	78.246	56			

What is your vision of your family preparedness to sudden accidents?		
Tukey B ^{a, b}		
Do you have a life insurance cover at the moment?	N	Subset for alpha = 0.05
No	14	1.93
Yes, well-planned	13	2.48
Yes, but not fully understood	18	2.78
Planning to buy	12	2.83

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 13.926.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Figure 4.4.18: “ANOVA analysis”

(Source: Self-created in SPSS)

The “ANOVA test” on the difference in family preparedness among different life insurance groups indicates a “between-groups sum of squares” of 7.308, “within-groups sum of squares” of 70.937 and a total of 78.246. The “level of significance” is 1.541, and its “F value” is 1.820, indicating that there are no statistically significant differences between groups. There is no significant difference but there are meaningful emotional differences shown by the numbers. Individuals who have constructed insurance are more prepared to report about it whereas those who have no insurance have a lower preparedness score (Lee and Dustin, 2021). But the “standard deviation within each group” is large, and therefore the differences are statistically insignificant. In terms of ZMET, this states that preparedness is not merely conditioned by the ownership of insurance but also more profoundly emotional images like “strength, weakness, fear or safety”.

The findings of the Post Hoc indicate obvious numerical trends. The “lowest mean preparedness score” of 1.93 is held by participants possessing no insurance. Individuals having a preparedness of 2.46 are those who have well-planned insurance (Xiao and Kim, 2022). The average of the participants who do not fully understand their own insurance is 2.78, and the highest mean of the ones who intend to purchase insurance is 2.83. Although the differences are not considered to be significant, they demonstrate a powerful emotional pattern. Individuals that are intending to purchase insurance are better prepared as opposed to those that purchase insurance. It implies that the emotional motivation, anticipation, and will result in an even more positive image than the very insurance does. ZMET helps this notion because emotional images tend to dominate feelings rather than facts.

Cross Tabulation of Financial Security vs Life Insurance Cover

Case Processing Summary						
	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
Which image suits you better when you went about creating your financial security? * Do you have a life insurance cover at the moment?	57	100.0%	0	0.0%	57	100.0%

Which image suits you better when you went about creating your financial security? * Do you have a life insurance cover at the moment? Crosstabulation						
Count		Do you have a life insurance cover at the moment?				Total
		Yes, well-planned	Yes, but not fully understood	Planning to buy	No	
Which image suits you better when you went about creating your financial security?	“Walking on a tightrope”	0	0	1	0	1
	“Balancing on a thin bridge”	0	0	0	1	1
	“Being under a protective shield”	13	18	11	13	55
Total		13	18	12	14	57

Chi-Square Tests									
	Value	df	Asymptotic Significance (2-sided)	Monte Carlo Sig. (2-sided)			Monte Carlo Sig. (1-sided)		
				Significance	Lower Bound	Upper Bound	Significance	Lower Bound	Upper Bound
Pearson Chi-Square	6.909 ^a	6	.329	.289 ^b	.277	.300			
Likelihood Ratio	6.912	6	.422	.289 ^b	.277	.300			
Fisher-Freeman-Halton Exact Test	6.155			.289 ^b	.277	.300			
Linear-by-Linear Association	1.402 ^a	1	.236	.289 ^b	.268	.291	.162 ^b	.152	.171
N of Valid Cases	57								

a. 8 cells (66.7%) have expected count less than 5. The minimum expected count is .21.

b. Based on 10000 sampled tables with starting seed 2000000.

c. The standardized statistic is -1.164.

Symmetric Measures								
	Value	Asymptotic Standard Error ^a	Approximate T ^b	Approximate Significance	Monte Carlo Significance	95% Confidence Interval		
					Significance	Lower Bound	Upper Bound	
Interval by Interval Pearson's R	-.158	.079	-1.188	.240 ^c	.289 ^d	.268	.291	
Ordinal by Ordinal Spearman Correlation	-.179	.082	-1.346	.184 ^c	.208 ^d	.197	.218	
N of Valid Cases	57							

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

d. Based on 10000 sampled tables with starting seed 2000000.

Figure 4.4.19: “Cross Tabulation”

(Source: Self-created in SPSS)

The “**crosstab table**” indicates that 55 of the 57 participants have used the image under protective shield to explain their financial security. The participant who has selected the option of “*walking on a solid road*” was the only one, and the same participant also selected balancing on a thin bridge. The table also indicates that the pictures of the “protective shield exist” in all of the insurance classes. “**Chi-square test**” value is 0.329 and this indicates that there is no significant correlation between the “image of financial security and life insurance status”. It is not statistically significant which should be in part due to the very close images given by almost everyone (Khan *et al.* 2022). This powerful metaphor of a shield indicates a group emotional significance of “security and stability among military families”. Military experience consists of uncertainty, deployments and risks, and as such, it is not surprising why the protective metaphor prevails in all groups.

Cross Tabulation of Insurance vs Preparedness

Case Processing Summary						
	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
Do you have a life insurance cover at the moment? * What is your vision of your family preparedness to sudden accidents?	57	100.0%	0	0.0%	57	100.0%

Do you have a life insurance cover at the moment? * What is your vision of your family preparedness to sudden accidents? Crosstabulation						
Count		What is your vision of your family preparedness to sudden accidents?				
			"A modern shield."	"A pathetic umbrella"	"A gap in to tear down a fence"	Not prepared at all
Do you have a life insurance cover at the moment?	Yes, well-planned-see, but not fully understood		5	1	3	4
	Planning to buy		3	3	2	5
	No		6	5	1	2
Total			16	12	13	16
Total						
57						

Chi-Square Tests									
	Value	df	Asymptotic Significance (2-sided)	Monte Carlo Sig. (2-sided)			Monte Carlo Sig. (1-sided)		
				Significance	Lower Bound	Upper Bound	Significance	Lower Bound	Upper Bound
Pearson Chi-Square	11.264 ^a	9	.257	.267 ^b	.255	.278			
Likelihood Ratio	11.758	9	.227	.304 ^b	.293	.317			
Fisher's Exact Test	10.713		.287 ^c	.287 ^b	.275	.298			
Linear-by-Linear Association	1.445 ^d	1	.230	.246 ^b	.235	.257	.130 ^b	.121	.136
N of Valid Cases	57								

a. 14 cells (.27%) have expected count less than 5. The minimum expected count is 2.83.
b. Based on 10000 sampled tables with starting seed 1502173562.
c. The standardized statistic is -1.202.

Symmetric Measures								
		Value	Asymptotic Standard Error ^a	Approximate T ^b	Approximate Significance	Monte Carlo Significance		
						Significance	95% Confidence Interval	
							Lower Bound	Upper Bound
Interval by Interval	Pearson's R	-.161	.135	-1.207	.233 ^c	.246 ^b	.235	.257
Ordinal by Ordinal	Spearman Correlation	-.145	.139	-1.067	.282 ^b	.285 ^b	.274	.297
N of Valid Cases		57						

a. Not assuming the null hypothesis.
b. Using the asymptotic standard error assuming the null hypothesis.
c. Based on normal approximation.
d. Based on 10000 sampled tables with starting seed 1502173562.

Figure 4.4.20: “Cross Tabulation”

(Source: Self-created in SPSS)

The “second crosstab” is an analysis of “connection of life insurance groups with the images of preparedness”. The metaphors of participants included “modern shield, pathetic umbrella, gap” in the fence and not prepared at all. These numbers indicate that the number of people with properly planned insurance is distributed among “various preparedness images” as “5 are modern shield, 1 is pathetic umbrella, 3 is gap in the fence, and 4 is not prepared”. There is an equivalent spread among those insured who lack knowledge of it. The significance of “chi-square” is 0.257 which does not indicate strong relationship. But the vast dispersion of answers implies emotional variations. Most of them are not emotionally prepared even where insurers are involved. ZMET describes this in imagery wherein being prepared is conditioned by fear or prior suffering or memory of economical stress not necessarily by having insurance.

Hypothesis Testing

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
What is your emotional image of your financial future?	57	2.63	1.175	.156
What is your vision of your family preparedness to sudden accidents?	57	2.51	1.182	.157
How much of your money issues are inter-related to the cultural values of your home country to the US?	57	2.30	1.017	.135

One-Sample Test						
				Test Value = 3	95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
What is your emotional image of your financial future?	-2.368	56	.021	-.368	-.68	-.06
What is your vision of your family preparedness to sudden accidents?	-3.138	56	.003	-.491	-.80	-.18
How much of your money issues are inter-related to the cultural values of your home country to the US?	-5.209	56	<.001	-.702	-.97	-.43

One-Sample Effect Sizes					
		Standardizer ^a	Point Estimate	95% Confidence Interval	
				Lower	Upper
What is your emotional image of your financial future?	Cohen's d	1.175	-.314	-.578	-.046
	Hedges' correction	1.191	-.309	-.571	-.046
What is your vision of your family preparedness to sudden accidents?	Cohen's d	1.182	-.416	-.685	-.143
	Hedges' correction	1.198	-.410	-.675	-.141
How much of your money issues are inter-related to the cultural values of your home country to the US?	Cohen's d	1.017	-.690	-.977	-.398
	Hedges' correction	1.031	-.681	-.964	-.393

a. The denominator used in estimating the effect sizes.
Cohen's d uses the sample standard deviation.
Hedges' correction uses the sample standard deviation, plus a correction factor.

Figure 4.4.21: “One-Sample T test”

(Source: Self-created in SPSS)

The results showed that participants feel emotionally unprepared for their futures and had small to “moderate changes (Cohen’s $d = -.31$ to $-.69$)” in their level of emotional preparedness due to fear from prior stressors instead of having sufficient insurance coverage to mitigate those fears.; therefore, there are limitations of insurance coverage to prepare for new financial situations as seen in the “ZMET analyses”.

Mean rank comparison

Ranks			
Do you have a life insurance cover at the moment?		N	Mean Rank
What is your emotional image of your financial future?	Yes, well-planned	13	29.77
	Yes, but not fully understood	18	27.22
	Planning to buy	12	26.33
	No	14	32.86
	Total	57	

Test Statistics ^{a,b}	
What is your emotional image of your financial future?	
Kruskal-Wallis H	1.399
df	3
Asymp. Sig.	.706

a. Kruskal-Wallis Test

b. Grouping Variable: Do you have a life insurance cover at the moment?

Figure 4.4.22: “Kruskal-Wallis Test”

(Source: Self-created in SPSS)

The “**Kruskal-Wallis test**” is used to compare the emotional “images of financial future with life insurance groupings”. The “average rank in the group” of no insurance is 32.86, the highest and expresses more “negative emotional imagery”. The group of “well planned insurance” has a mean rank of 29.77. The “insurance holders who lack understanding of insurance rank at 27.22, and those who are planning to purchase insurance have the least mean rank of 26.33 which also demonstrates a better emotional picture. The statistical difference is calculated as 1.399 with a 0.706 significance value, which is not statistically significant. But there is an “emotional pattern”, that the “least emotional images” are on the side of people who are uninsured, and the most optimistic images are on the side of those who are going to purchase. This emotional trend is associated with ZMET, in which intentions and motivations model the mental image rather than objective finance.

4.1.3 Findings from the Interview transcript based on “manual thematic Colour Coding”

Transcript 1 for Participant 1

Code	Theme	Subthemes	Keywords
Participant (P1)	Key Theme: Managing financial unpredictability and shortage in post-service life.	Subtheme 1: Emotional outlook to vulnerable family finances.	"Lack of level of confidence, doubt, vulnerability"
		Subtheme 2: Life insurance is complex, which makes people reluctant to engage.	"Locked box, hide protection, institutional protection."
		Subtheme 3: Migration spending undermines savings and short and long term strategies.	"Sand sliding, financial draining, pressure of migrants."

		Subtheme 4: Wish to receive organized financial advice in order to feel confident again.	“Clear Signals, Direction, Clarity”
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Table 1: Transcript 1

(Source: Self-created in MS Excel)

The central idea of financial uncertainty management on the post-service life coincides with the objective of the study to determine the emotional and cognitive reaction to financial literacy. **Subtheme 1** indicates “emotional sensitivity” that determines financial behaviour. **Subtheme 2** reveals the fact that financial instruments such as “insurance provoke confusion”, which exposes a lack of literacy (Jin *et al.* 2024). **Sub theme 3** shows the effects of burden associated with migration on planning and decision-making. **Subtheme 4** illustrates the necessity of a carefully-monitored assistance, which supports the necessity of the building of literacy. Combined, these subthemes display obscured perceptions and metaphors to money, which confirm the ZMET method of uncovering the subconscious financial thoughts among military families.

Transcript 2 for Participant 2

Code	Theme	Subthemes	Keywords
Participant (P2)	Key Theme: Psychological stress and low financial independence among military children.	Subtheme 1: Sense of being trapped because of the service and responsibilities of parents.	"Bird in cage, prisoner, lack of freedom."
		Subtheme 2: Fear of parental insurance and pension management.	"High barrier, high locked door, rule burden."
		Subtheme 3: Difficulty in achieving financial personal and educational needs.	"Leaking bucket, migrant strain, war remittance."

		Subtheme 4: Future opportunities perceived to be impractical.	“Broken train tracks, instability, uncertainty.”
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Table 2: Transcript 2

(Source: Self-created in MS Excel)

This theme reveals that the “impact of the psychological strain on the financial thinking among the military children” leads to a direct result of the research purpose to identify emotional reactions accompanied with the financial literacy. **Subtheme 1** puts emphasis on the perceived restriction, where family roles determine financial identity. **Subtheme 2** exhibits anxiety about formal financial systems which indicates that one has literacy limitations (Pellizzoni *et al.* 2025). **Subtheme 3** is the challenge in fulfilling education and personal needs and its impacts are seen through financial gaps on long-term behaviour. **Subtheme 4** is uncertainty about the future opportunities and reflects emotional forecasting. The findings reveal images of helplessness and unpredictability that are unconscious and this fits into the objective of the research to trace the thoughts, feelings, and metaphors with the ZMET.

Transcript 3 for Participant 3

Code	Theme	Subthemes	Keywords
Participant (P3)	Key Theme: The bereavement resulted in emotional and financial emptiness, which create feelings of insecurity in its	Subtheme 1: Lack of support of military spouse leaves a financial and emotional gap.	“Empty chair, lack, emotional distance.”
		Sub theme 2: Insurance and military benefits are expensive and difficult to obtain.	"impossible access, locked chest, difficulties in processes"
		Subtheme 3: There is continuous loss of savings to meet the child-rearing costs.	“Sand falling, uses constant, makes weak reserves.”

	subconscious form.	Subtheme 4: Daily financial management is a dangerous game of going through the psychological stress.	“Swinging rope bridge, fall and more, certainly not so, unstable.”
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Table 3: Transcript 3

(Source: Self-created in MS Excel)

It contributes to the emphasis in the study as to “whether the deep emotional capability of deep rooted emotional causes of financial behaviour” can be identified after bereavement which forms the “theme of emotional and financial emptiness”. **Subtheme 1** displays the impact of loss on the feeling of security on financial decision-making (Akhtar *et al.* 2021). **Subtheme 2** emphasizes perceived inability to access the benefits, which indicates knowledge gaps in the institutional systems. **Subtheme 3** divulges financial stress which presents the influence of emotional strain on financial habits. **Subtheme 4** shows the psychological angst of making everyday choices. All these subthemes collectively reveal the “metaphorical concepts of instability and vulnerability” that may not be easily noticed and that is why the research technique the aim of which was to reveal the hidden associations of financial thought in the military families was chosen.

Transcript 4 for Participant 4

Code	Theme	Subthemes	Keywords
Participant (P4)	Key Theme: The struggle of making and breaking the household finances amid the eternal active-duty pressures.	Sub theme 1: Economic burden of maintaining active-duty members of the family.	"Broken earthenware, weakness, exposedness."
		Sub theme 2: Dependence on unofficial contacts and recommendations.	Blocked access, dead weight door, immobility."

		Subtheme 3: “The need to find a balance between education and the remittance responsibility.”	“Leaking, unpredictable, depleting expenses.”
		Subtheme 4: Dealing with uncertainty in military costs.	"Ambiguous, dusty winding road, fatigue, ambiguity.”

Table 4: Transcript 4

(Source: Self-created in MS Excel)

This theme indicates the “*financial strain generated by the burden of active-duty*”, which makes a significant contribution to the research purpose of questioning emotional and cognitive reactions to financial literacy. **SubTheme 1** presents the economic burden of taking care of active-duty members and their impact on household literacy requirements (Balut *et al.* 2022). **Subtheme 2** demonstrates that they are dependent on informal networks, and there are deficiencies in their formal financial knowledge. **Subtheme 3** highlights financial trade-offs between the need to balance crucial costs. **Subtheme 4** mirrors uncertainty in military-related costs in where the uncertainty influences financial emotions. All these subthemes can be seen as “depicting subconscious anxieties of frailty and disorientation”, and these subthemes can be advocated to back the “novel ZMET-based approach” to financial perceptions analysis.

Transcript 5 for Participant 5

Code	Theme	Subthemes	Keywords
Participant (P5)	Key Theme: Economic uncertainties in migrant military families that have to make significant sacrifices in the hopes that children serve them.	Subtheme 1: Finances of the household are always at risk by forces outside and by pressures caused by migration.	“small boat, struggling water, alien impulses.”

		Sub theme 2: Inaccessibility to investment and insurance opportunities.	“locked treasure chest, expensive, and difficult access.”
		Subtheme 3: Health and education costs put more priority on personal wealth.	“A dry soil, low agriculture, economic tension.”
		Subtheme 4: Huge personal sacrifices, such as loss of heritage, to secure the future of children in the military.	“lost lands, tradition sacrifice, obligation decisions”

Table 5: Transcript 5

(Source: Self-created in MS Excel)

This theme represents the “financial turbulence of migrant military families, and more specifically” it supports the purpose of the study which is to find the emotional meaning making of financial behaviour. **Subtheme 1** demonstrates impacts of external forces on financial insecurity that has formed attitudes to risk subconsciously. Limited access to financial instruments, which point to literacy problems, is emphasized in **subtheme 2**. Subtheme 3 shows the instability of savings, revealing the evidence of financially driven stressfulness. **SubTheme 4** demonstrates emotional strain in families where emotional health impacts on the financial behaviour (AlJohani and Marzook, 2023). These subthemes reveal, together, “complicated emotional metaphors of sacrifice, instability, and responsibility, essential revelations” of the new technique to demystify financial emotions.

Transcript 6 for Participant 6

Code	Theme	Subthemes	Keywords
Participant (P6)	Key Theme: Erosion of financial stability in the retired military personnel as a result of war.	Subtheme 1: Pre-war conflict impairs the internal financial protection and security.	“scratch silvery armor, insufficient defense, heart attack, history of trauma”
		Subtheme 2: Financing systems in the military: bureaucracy and inaccessibility.	“locked secure paper work load limited access- locked safe, paper work burden, restricted access.”
		Sub theme 3: There is always a leakage of savings due to emergencies and family demands.	“cracked pot, dripping all the time, unstable reserves”
		Subtheme 4: Economical strain creates emotional detachment and strain between family.	“family tension, emotional fatigue, self-identity, storm cloud.”

Table 6: Transcript 6

(Source: Self-created in MS Excel)

The “war-related depletion of financial stability” is another theme that can be related to the study objective of exploring the emotional basis of financial literacy. **Subtheme 1** demonstrates that past conflict influences emotional views of protection with implications of financial decision-making. **Subtheme 2** brings out the institutional barriers and indicates there is a gap in literacy in the military financial systems. **Subtheme 3** shows the instability of savings, revealing the evidence of financially driven stressfulness. **Subtheme 4** unveils the presence of emotional strain in families, and its implication on financial behaviour. These “sub-themes

reveal profound and underlying metaphorical images” of danger, burden, and exhaustion that help the ZMET approach reveal latent thoughts that inform financial behaviors of the military family.

Transcript 7 for Participant 7

Code	Theme	Subthemes	Keywords
Participant (P7)	Key Theme: Household economic insecurity needs adjustive policies.	Subtheme 1: The issue of balancing the duties of saving and more continuous remittance.	“locked safe, guarded resources, security focus.”
		Subtheme 2: Complicated insurance and support system.	“"confusion, incomprehensible policies, red tape in the administration”
		Sub theme 3: Maintenance of stability through financial mentoring.	“reduced income, complex strategies, financial slow-down”
		Subtheme 4: Financial uncertainty among kids and its psychological implications on them.	"Storm cloud Emotional strain weight.”

Table 7: Transcript 7

(Source: Self-created in MS Excel)

This theme demonstrates the “behavior of households to acquire adaptive mechanisms in responding to economic instability, marking” towards the purpose of the study of finding underlying emotions in financial literacy. **Subtheme 1** demonstrates the conflict between saving and remittance responsibilities and indicates emotional trade-offs. **SubTheme 2** shows

how there is a lack of understanding with regard to insurance and it shows literacy gaps. **Subtheme 3** demonstrates the value of financial mentoring, which involves behavioural learning. **Subtheme 4** reveals psychological pain in children which is intergenerational emotionally. Combined, such subthemes depict their latent metaphors of pressure, confusion, and tentative adaptation, which might be consistent with the “ZMET method” of decoding deep emotional undertones of the attitudes towards money.

Transcript 8 for Participant 8

Code	Theme	Subthemes	Keywords
Participant (P8)	Theme of the study: Financial adjustment and psychological wellbeing after retirement.	Sub-Theme 1: There must be planning and attention in Post-service financial security.	Before healthy times, being steadfast, setting in goals.
		Subtheme 2: The issues of investment and retirement income management.	Invisible hand, dwindling resources, planning.
		Subtheme 3: Social support systems help to deal with financial constraint.	Support, connection Network of ropes, support.
		Sub theme 4: Financial uncertainty which impacted mental health.	"Storm cloud Emotional strain weight."

Table 8: Transcript 8

(Source: Self-created in MS Excel)

This theme represents “how retirees can adapt to ensure financial and emotional wellbeing, and it is in line” with the goal of the study, which is to examine subconscious emotions related to financial literacy. **Subtheme 1** demonstrates the necessity of planned security where emotional associations with stability were expressed. **Subtheme 2** is concerned with investment and income management challenges which establishes literacy gap. **Subtheme 3** exhibits the

dependency on social support with emotional coping. **Subtheme 4** is the influence of mental health and this is how the uncertainty of the financial system impacts emotional reactions. The combination of these subthemes helps to reveal metaphors of balance, fragility, and support and lead to the “ZMET technique of the mapping of hidden thoughts” in military finance behaviour.

Transcript 9 for Participant 9

Code	Theme	Subthemes	Keywords
Participant (P9)	Key Theme: Emotion regulation and financial fight within the home.	Subtheme 1: Negotiating the types of daily budget and management of bills.	Before healthy times, being steadfast, setting in goals.
		Subtheme 2: The fear of unexpected medical and educational bills.	perplexing policies, administrative complexity, confusion
		Sub theme 3: The relocation of lifestyle and long-term savings.	tightened belts, emergency-, strain-, reduced-savings
		Subtheme 4: Affective tensions in the relationships between spouses.	Arguments, emotional burden, serpentine path.

Table 9: Transcript 9

(Source: Self-created in MS Excel)

This theme also brings out related impact of emotional regulation that affects the household financial choices, which directly further the research objective to outline deep emotional behavioral patterns of financial literacy. Subtheme 1 denotes cognitive involvement with an emotional effort in the daily budgeting. Subtheme 2 brings out the anxiety on unexpected costs which shows fearful decision-making. Subtheme 3 reveals the changes in lifestyle that create long-term stability which implies the behavioral tactics. The fourth subtheme 4 unveils the

emotional tension in marriages and reflects the relationship-based financial results. These sub themes point to subconscious metaphors of pressure, risk, and negotiation, which forms part of the new way of determining emotional and cognitive images that shape the financial behavior of military families.

Transcript 10 for Participant 10

Code	Theme	Subthemes	Keywords
Participant (P10)	Key Theme: Improvement of emotional support and monetary skills among the family members of the military officers	Subtheme 1: Strategies for development of confidence in the post-service period	“Light house, and lead us to the newly found stability.”
		Subtheme 2: Financial planning knowledge acquisition.	“Declarations of books, maps, navigation, learning.”
		Subtheme 3: Financial planning and career on the way to family future.	“Choices, long-term vision, crossroads.”
		Subtheme 4: Funds management is provided by emotional control to make wise financial choices.	“Emotional burden, cloud stress”

Table 10: Transcript 10

(Source: Self-created in MS Excel)

This theme brings out the “theme of emotional-building and financial knowledge-building” that helps in the research objective of creating positive developmental emotional averages in financial literacy. The *subtheme 1* demonstrates the way in which building confidence enables making more healthy financial choices. The process of strengthening literacy and autonomy is

demonstrated in **subtheme 2**. **Subtheme 3** illustrates how career and financial plans influence stability of the family in the long term. **Subtheme 4** brings out emotional regulation as a source of making responsible decisions. These sub themes reveal subconscious metaphorical images of clarity, direction and self-control, which is in line with the “novel ZMET-based methodology” that entails more emotional and cognitive associations related to financial behavior within the military families.

4.2 Research Question Two

RQ2) “What are the images, metaphors, and subconscious thoughts about finance that are uncovered by using ZMET and how they explain financial behavior and financial literacy of military personnel and their families?”

The second research question is how “**Zaltman Metaphor Elicitation Technique (ZMET)**” reveals the underlying feelings, images, and unconscious thoughts that drive the “financial behavior of military personnel” and their families. In the interviews participants were shown “pictures of shields, storms, bridges, sunrise, locked doors and protective trees” and these pictures assisted them to show the financial feelings which they otherwise cannot describe. Their reaction revealed that emotions in relation to financial accountability are associated with “fear, hope, confusion, responsibility, and instability” (Tohfeh *et al.* 2022). As an illustration, photos of fractured products would have them involved in financial and financial weakness, whereas the photos of lighthouses and sunrise would remind them of direction and optimism. These responses showed that the “past experiences, migration issues, and emotional strain affect financial literacy”. The interviews offered by ZMET revealed that the basis of financial behavior was not merely based on knowledge but on fully formed, emotional meanings and metaphors involving personal meanings as discussed further in the next sections.

Explain the image in terms of the “ZMET Techniques”, to explain the financial literacy of the “military personnel through metaphors and sub-conscious thoughts on finance”

To identify the underlying feelings and finances of the migrant military families it was necessary to have a process that transcends what is available on the surface (Prince and Forr, 2021). The participants were allowed to state their financial concerns using pictures, emotional stories, and metaphors in “**Zaltman Metaphor Elicitation Technique (ZMET)**”. Each participant gathered images that described “financial security, future planning, insurance decisions and emotional stress”. These pictures were shown to them during the interviews, their stories were told, missing pictures contemplated, and the triad tasks were answered. Sensory descriptions were also made possible through the interview process and introduced people to

“feelings of weight, darkness, noise, silence and movement”. The reactions contributed to the further understanding of their “mental models regarding money, risk, uncertainty and future planning”.

4.2.1 Recognized images, metaphors and thoughts regarding the finance

Theme1: “Vulnerability, Fragility and Exposure”

Most participants disclosed metaphors of “*vulnerability, ideas of insecurity, and ideas of exposure*” when they viewed images of cracks, broken items, or loose protection.

These insights predominantly came out of **Interview Question 1** that stated: “*What kind of image can you give to describe how your family feels about financial security in the US?*”

The participants P1, P4, and P5 related well with the pictures that represented instability, which means that their mental representations and emotional reactions to finance were conditioned by the feeling of insecurity.

Participant 1: The retired military personnel, Cameroon

1. What kind of image can you give to show how your family feels about financial security in the US? What makes you select that image?

I would select such image as a “cracked shield”. It reveals that as much as my service may have provided me with discipline I still feel as though my family is financially vulnerable in the US.

Q2. When I entertain “life insurance” I picture a “weighted closed box”. It is supposed to help us but the lock makes it seem to be hard to open.

Q3. The word migrating to me meant that our savings would turn into sand that runs through fingers. Majority of it was used on resettlement and supporting relatives back home, and very little could be left over to make secure investments.

Q4. My financial journey feel like crossing a tight rope. It is not permanent, but the crossing gives hope of arriving at the place of safety.

Q5. A “powerful support programmer” would have the feel of a lighthouse. It would demystify the whole lot of technical financial terms and confusing insurance policies.

Q6. This was a period of financial pressure which we were experiencing as if it was a storm cloud over our heads when expenses had exceeded, tempers rose and dealings of the family were at times shaken.

Q7. I gave up permanent savings when in service I guess it's like donating the “bricks of my house” so therefore creating holes through which they have now got weaker walls financially.

Q8. A “financial education programmer” must appear like a map with the stepping stones in order to teach us how to move each step cautiously towards the security without fear of losing it.

Figure 4.4.23: “Vulnerability, Fragility and Exposure from participants 1’s response”

(Source: Self-created in MS Word)

An example code used to demonstrate this was when P1 gave a metaphor by saying, “*I would pick an image like a broken shield, since my family is at a disadvantage in the financial sense*”. This quote was directly attached to a picture of a “**worn out shield**”. The thought process in the mind of the participant interpreted the “**shield as protection sign**”, whereas the “cracks” were metaphorically interpreted as “indicators of poor savings and unreliable financial support” (Coulter, 2024). The P1 also interpreted the surrounding scene using the “ZMET

technique” as “expanding cracks, external pressure, mounting threats”, but the same theme in that being financially insecure is not an issue but an increasing vulnerability.

In interviews, the theme displayed a consistent situation whereby “migrant military families” translated their financial behavior to emotional experiences of fragility (Hampson and Taber, 2023). They understand financial systems to be uncertain, savings to be easy to break, and budgeting processes to be temporary repairs of a broken defense system. These images and ideas can explain why the participants strive to save more, think about insurance or even postpone significant financial choices, every of them is an attempt to mend the crack in their shielding system.

“Theme 2: Burden, Pressure and its Hindrance”

Metaphors of *“load, imagination of weight, and motives of mental pressure”* were very common among the participants when responding to “weight-related and load-related images”. These were mostly based on “Interview Question 2” which examined discomfort with financial planning or insurance (Levorin, 2021). The “sensory probe ZMET” gave the participants a description of “heavy financial pressure” as it felt heavy with textures that were rough and visual tones that were dark indicating the presence of stress.

P2 readily explained this in the metaphor, *“Life insurance is the tall locked door, it feels heavy on my mind”*. This code indicates the “metaphor of the locked door” as a blend of emotionality and perceived inaccessibility, as the participant believes that U.S. financial systems are complex and so mentally exhausting upon the immigration (FAFURE, 2023). On the same note, when performing a “triad sorting task”, P7 described a “weighed-down body” as a mute liability on my chest in comparing a dark sky, a heavy lamp, and the body. The overburdened figure was chosen because it reflected the most precise image of the financial existence, with the lamp referring to a low level of optimism. In the process of laddering, it would emerge that this burden is metaphorically related to fears of erroneous decisions and inadequate financial advice.

In general, this theme demonstrates that migrant military families view financial literacy as a “process of decreasing psychological weight, breaking the complexity and acquiring a better sense of direction”.

Theme 3: “Lost, empty and lacking protection”

Interview “Questions 1, 2, and 3” measured metaphors, thoughts and themes related to *“loss, emptiness, and lack of protection”*, whereby the participants responded to pictures.

Participant 3: "Widow of a former Military Officer" (Nigeria)

Q1. What kind of image can you give to show how your family feels about financial security in the US? What makes you select that image?

The picture in my mind is that of an unoccupied chair in a family dining table as financial security is not assured where my husband does not support me in the US.

Q2. I perceive life insurance as a locked chest; it contains a protection but I will find it challenging to access because of its expenses and the lack of proper directions.

Q3. What have those experience of being a migrant family meant to your savings and investment in money?

The reality as a migrant widow meant my savings were like sands passing between my fingers, since I was often forced to use money to raise young children, and to cover living expenses.

Q4. My financial adventure is more like walking over a tight rope bridge swaying every step with the fear of dropping into greater depths of poverty.

Q5. The appropriate support would be addressed as an outstretched hand or a beacon to the widows such as me that illuminates crystal clear courses of action to follow including saving, investment, and planning.

Q6. Financial stress seemed to be a perpetual cloud over our house making our children anxious and causing depression and silence at home on some occasions.

Q7. The biggest sacrifice we undertake is relinquishing our long-term goals like owning land which seems like a seed that never had an opportunity of sprouting.

Figure 4.4.24: "The picture of Burden, Pressure and its Hindrance"

(Source: Self-created in MS Word)

In the transcript of Participant 3, Q2, the metaphor of limited access was mentioned when referring to life insurance: *"I think that life insurance is a locked chest; the protection is there, but I will not easily open it due to its cost and a deficiency of correct instructions"*. Such a code symbolizes the financial protection that is present but seems out of reach, underlining the emotional aspect of the experience of being introduced to new financial environments (López, 2021).

Participant 6: Ex-Military Personnel, from Ukraine

Q1. The picture that comes to my mind is an "ancient shield" that is scratched. My financial stability is damaged by war but has some defense mechanisms still.

Q2. Life insurance is like a safe locked. I have heard it is supposed to take care of my family, but the rules and the paperwork make it seem like something unattainable.

Q3. As a migrant my savings are as water flowing or dripping out of a cracked pot. However much I add, I always have something left over to meet emerging demands.

Q4. The road to my financial sensation is comprised of irregular stones. It is a slow painful road with many barriers yet I continue.

Q5. An ideal "support programmer" would therefore be like a walking stick holding on as I move around to handle money in my old age and holding on to my children so that they avoid making poor planning decisions.

Q6. Strained by finance, it was like a "cloud of storm" upon my home it caused my wife to worry and on some level my wife and children and I have grown apart.

Q7. The largest amount of sacrifice was having to sacrifice my pension savings to send my family to safety. It involved me giving up my sound sleep but giving them a better future

Q8. A "financial programmer" ought to be like a lighthouse that provides clear light on retired soldiers in fear of loneliness.

Figure 4.4.25: The picture of limited access of the military personnel families

(Source: Self-created in MS Word)

In part of the response of **Interviewee 6, Q3**, the metaphor of poor savings was revealed: *“As a migrant my savings is like the water flowing or dripping out of a cracked pot.”* This demonstrates how the experience of migration in the past and the current pressures caused by financial implications leave people with the feeling of emptiness and temporality.

These “reflections and images” demonstrate that “migrant military families” feel insecure with financial resources not just at the level of lacking resources but also of not knowing who it can reach and survive (Wann *et al.* 2023). These experiences influence the “financial literacy in terms of developing precaution”, the fear of loss, and the urge to have the protection facilities to be more fortified in form of insurance, savings, and guidance systems.

Theme 4: “Unpredictability and Turmoil of the Financial Path”

The participants said things about their financial lives using metaphors, *“thoughts and themes of instability and unpredictability”*.

Participant 5: Migrant parent of recruit Somalia

Q1. The picture that I select is the small boat on turbulent waters. We have a lack of family financial security as it is constantly knocked by external forces, beyond our control.

Q2. Life insurance is like a locked treasured chest we understand that it contains safety, however, it is very expensive and tedious to access, particularly by migrants with families.

Q3. The fact that we are a migrant family has implied low savings. It is like attempting to cultivate plants in arid soil; despite the effort put in them, there is hardly any yield.

Q4. My financial destination shows a long bridge constructed of cheap wood. Taking one step after another is risky but I take them because my son will have a future.

Q5. A support programmer needs to be placed out like a bright lantern in the darkness, and that is to be simple and clear on insurance, finance, and savings tips.

Figure 4.4.26: The picture of financial unpredicted challenges

(Source: Self-created in MS Word)

Based on “**Interview Question 4**”, pictures of “storms, shaking bridges, and rough roads” correlated into emotional interpretations of financial life. Participant 5 said: *“The image that I choose is the small boat on the raging waters”*. There is no financial standing of our family because it is continuously hit by the outer world, something that no one can stop. This metaphor is connected with “doubts, migration issues, and feeling overwhelmed by the financial system”.

Participant 10: Adult child of a migrant former soldier of Somalia

Q1. The visual picture that comes to mind is a broken bridge. It indicates that financial security is distant and difficult to attain by my family.

Q2. When thinking of planning and life cover, I feel anxious. It appears as a model one can only afford when you are a rich family and we are not.

Q3. It also changed the ways on how we saved because we were a migrant family. We are constantly sending money back home and therefore we can never save much in the US.

Q4. *This is my financial journey which seems like a "road with holes". In any step there is risk to some degree. I do not feel safe on the road or it is smooth*

Figure 4.4.27: The picture of migration issues, doubts on financial systems

(Source: Self-created in MS Word)

Also, Participant 10 explained his financial experience as follows: *"This is my financial experience that looks like a road with holes"*. In all steps it is risk to some extent. There is danger in every step to a certain extent. This figure of speech depicts uncertainty as well as the step-by-step nature of things.

Such reactions have demonstrated that the financial instability theme influences the "financial behavior of migrant military families" where they have to adapt consistently, make informed decisions and take time to learn in order to survive in unfamiliar systems.

Theme 5: Inaccessibility, Obstacles and Closed Opportunities

Expressing the inaccessibility, lockouts, financial planning, and insurance, the participants described their barriers using metaphors, thoughts, and themes.

Participant 7: "Active-Duty Soldier Spouse, Cameroon origin"

Q1. The visual that I get is a candle in the dark. The family security of finance is precarious and therefore the light is there but always with the danger of extinguishment.

Q2. *"Life insurance" seems to be like a locked heavy door there is something valuable behind it, but not always the appropriate key to reach it in one way or another.*

Q3. Our savings are like a basket with holes as we are a migrant family. We strive to save but the unexpected costs and remittances eat what we save.

Figure 4.4.28: The picture of life insurance challenges

(Source: Self-created in MS Word)

Based on "Interview Question 2", Participant 7 indicated: "Life insurance appears to be some sort of heavy door there is something inside the door which is valuable to us, but which cannot be unlocked with something like this or the prevailing key to get inside the door one way or another" (Ravlinko *et al.* 2023). This metaphor is a reflection of the awareness of security that is accessible, but not easy to get.

Participant 8: Ex-Military Veteran of United States

Q1. To secure its “financial security” I think of an image of a locked safe. It reveals defense and the necessity to have the resources safeguarded following the completion of duty.

Q2. I feel even slightly ambitious when I think of “life insurance and financial planning”. It is not simple and the paperwork and policies can become perplexing.

Q3. This change was due to me being a veteran Conservationist and it changed my ways of saving money at the time of service, my income was stable but after retirement, my saving is becoming less, and the business of investment strategies grew more challenging.

Q4. My financial life can be compared to a long high quality and bumpy path. Retirement was trying and it assailed him.

Q5. The areas on which support programmes should be centered are retirement planning, medical support and benefits awareness. These would allow the veterans to know their options and minimize the stress.

Q6. Worries over money had been an issue in my family previously. When bills accumulated, it resulted in the impairment of my sleep as well as diminished my patience at home.

Q7. I have performed sacrifices such as not taking ventures into small business due to financial constraints. Such sacrifices remind me of constraints produced by financial limitations in the future plans.

Figure 4.4.29: The picture of financial insecurity and lack of opportunity

(Source: Self-created in MS Word)

Equally, Participant 8 said: “I am slightly ambitious, when I do think about, life insurance and financial planning”. It is not an easy task and the paperwork and policies may prove to be confusing (Zhao *et al.* 2025). The “pictures of locked doors” and safes induced the security that is hard to access and made one aware of the theme of limited access and perceived barriers. These thoughts and metaphors demonstrate that the migrant families can feel that they are not considered to have an opportunity to interpret or effectively utilize the tools of financial management. This is also because they have the image that systems are complex, closed off or inaccessible, which determines the reluctance to make financial decisions.

Theme 6: “Leakages and loss of savings”

Participants identified metaphors, “thoughts and themes of loss, fragility and loss of savings”.

Participant 4: The brother of a soldier in currently serving in service, Nigeria

Q1. The one that comes to my mind is a broken earthenware. We feel insecure about the economic wellbeing of our family in the US because it seems just a hard knock can break it.

Q2. Life insurance is a lot like a dead weight on a door. It guarantees protection indoors, and the key is difficult to discover and to work with in families such as ours.

Q3. Our savings are like a leaking bucket as we are a migrant family. What we put aside is soon taken away by the high costs and unexpected requirements.

Q4. This “life journey” is the dusty windy road that curves into the horizon. It depicts agony through long fight with some hope and some ambiguity in the future.

Q5. This help would be ideal as a map that has clearly labelled directions. It would demonstrate to us mere ways of saving, investing and saving the future of our family.

Q6. Financial pressure has been a shadow our family has had to live with and my parents are at times arguing, and it has sometimes left me worried enough to improvise to further my studies.

Q7. A large sacrifice has been forgone education at higher level back home, to ensure money finances the service of my brother in the military.

Q8. A “financial programmer” is to work like a powerful bridge, transporting families through panic and insecurity to security and respectability.

Figure 4.4.30: The picture of fragility, savings and loss situation

(Source: Self-created in MS Word)

Based on Interview “Question 3, Participant 4” elaborated that: “Our savings like a leaking bucket since we are a migrant family. What we save away is quickly removed by the exorbitant charges and unforeseen necessities”.

Participant 6: Ex-Military Personnel, from Ukraine

Q1. The picture that comes to my mind is an “ancient shield” that is scratched. My financial stability is damaged by war but has some defense mechanisms still.

Q2. Life insurance is like a safe locked. I have heard it is supposed to take care of my family, but the rules and the paperwork make it seem like something unattainable.

Q3. As a migrant my savings are as water flowing or dripping out of a cracked pot. However much I add, I always have something left over to meet emerging demands.

Q4. The road to my financial sensation is comprised of irregular stones. It is a slow painful road with many barriers yet I continue.

Q5. An ideal “support programmer” would therefore be like a walking stick holding on as I move around to handle money in my old age and holding on to my children so that they avoid making poor planning decisions.

Figure 4.4.31: The picture of poor financial stability

(Source: Self-created in MS Word)

Participant 6 explained: “Being a migrant, my savings can be compared with water flowing or dripping out of a cracking pot. But however much I may add, I never leave it behind me as something relative to meet the new demands”. This metaphor explains how it has remained difficult to be financially stable even in the face of external force.

Participant 5: Migrant parent of recruit Somalia

Q1. The picture that I select is the small boat on turbulent waters. We have a lack of family financial security as it is constantly knocked by external forces, beyond our control.

Q2. Life insurance is like a locked treasured chest we understand that it contains safety, however, it is very expensive and tedious to access, particularly by migrants with families.

Q3. The fact that we are a migrant family has implied low savings. It is like attempting to cultivate plants in arid soil; despite the effort put in them, there is hardly any yield.

Q4. My financial destination shows a long bridge constructed of cheap wood. Taking one step after another is risky but I take them because my son will have a future.

Q5. A support programmer needs to be placed out like a bright lantern in the darkness, and that is to be simple and clear on insurance, finance, and savings tips.

Figure 4.4.32: The picture of the financial instability of the migrant families

(Source: Self-created in MS Word)

A symbolic perspective was also provided by participant 5: “The fact that we are a migrant family has presupposed low savings”. It is similar to planting seedlings in dry soil; however hard effort may be invested in them, little to no results will be obtained.

These comparisons highlight the topic of instability and weak savings (Peterson and O’Neal, 2023). The thinking of the participants suggests that the attitude towards the loss should be considered in the effective actions to improve financial literacy by offering the participants the methods of protecting their resources in the situation of high spending, remittances, and uncertainty.

Theme 7: Hope, Guidance and Light

The respondents shared metaphors, thoughts, and themes of **“hope, guidance, and illumination around the idea of financial support and future security”**.

Q5. Which type of support or programmers would help your family financial planning to be easier?
A “powerful support programmer” would have the feel of a lighthouse. It would demystify the whole lot of technical financial terms and confusing insurance policies.
Q6. This was a period of financial pressure which we were experiencing as if it was a storm cloud over our heads when expenses had exceeded, tempers rose and dealings of the family were at times shaken.
Q7. I gave up permanent savings when in service I guess it's like donating the “bricks of my house” so therefore creating holes through which they have now got weaker walls financially.
Q8. A “financial education programmer” must appear like a map with the stepping stones in order to teach us how to move each step cautiously towards the security without fear of losing it.

Figure 4.4.33: The picture of “hope, guidance of financial support and future security”

(Source: Self-created in MS Word)

Based on Interview “Question 5, Participant 1” explained: *“It would have the feel of a lighthouse to have a powerful support programmer”*. This comparison associates the picture of a lighthouse to orientation, clarity, and emotional comfort.

Q4. This is my financial journey which seems like a “road with holes”. In any step there is risk to some degree. I do not feel safe on the road or it is smooth
Q5. A good programmer would teach us lessons in how to save and insurance. Without using harsh words it would lead us through every step of the way.
Q6. Financial strains attract stress when there is shortage of finances. We argue on bills and we even hold back things such as school fee.
Q7. My family made land and comfort sacrifices in Somalia to migrate. It no longer means that we prize small security, even when it is small.
Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?
Military families armed with the right programmer should be like light in the dark path. It gives us clear direction when we feel to be lost

Figure 4.4.34: The picture of the necessity of enhancing financial literacy

(Source: Self-created in MS Word)

On the same note, Participant 10, Q8 wrote: “The military families armed with the right programmer ought to be light in the dark path”. “Optimism” is used in the metaphor through the significance of affordable advice in enhancing financial literacy.

These metaphors are indicative that participants feel guided structure necessitates lessening fear and uncertainty. The theme demonstrates that hope and support contribute to confidence of financial learning and decision making.

“Theme 8 the theme of navigation and skill Development and Learning”

Participants expressed metaphors, cognition, and learning and navigation themes of financial education.

- Q5. Which type of support or programmers would help your family financial planning to be easier?**
A “powerful support programmer” would have the feel of a lighthouse. It would demystify the whole lot of technical financial terms and confusing insurance policies.
- Q6. This was a period of financial pressure which we were experiencing as if it was a storm cloud over our heads when expenses had exceeded, tempers rose and dealings of the family were at times shaken.**
- Q7. I gave up permanent savings when in service I guess it's like donating the “bricks of my house” so therefore creating holes through which they have now got weaker walls financially.**
- Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?**
A “financial education programmer” must appear like a map with the stepping stones in order to teach us how to move each step cautiously towards the security without fear of losing it.

Figure 4.4.35: The picture of the role of financial education

(Source: Self-created in MS Word)

Based on Interview Question 8, Participant 1 explained: “A financial education programmer has to look like a map with the stepping stones in it so that they can educate us how to take each step slowly towards the security without fear of losing it”.

- Q6. Financial stress seemed to be a perpetual cloud over our house making our children anxious and causing depression and silence at home on some occasions.**
- Q7. The biggest sacrifice we undertake is relinquishing our long-term goals like owning land which seems like a seed that never had an opportunity of sprouting.**
- Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?**
A “financial education programmer” would be like an umbrella to poor families: a feeling of protection and dryness, in times of doubt and uncertainty

Figure 4.4.36: The picture of developing financial security to improve practical implementation

(Source: Self-created in MS Word)

Participant 3, Q8 would say the same thing: “An umbrella to poor families a financial education programmer would give them a sense of security and dryness, in a time of uncertainty and

confusion”. These metaphors demonstrate the necessity of practical means that will help in step-wise learning.

The theme underlines that the financial literacy is going to be enhanced in case of the availability of clear, organized, and easy to navigate resources specific to the experiences and challenges of the families.

Theme 9: “Trade Off, Sacrifices and Family Obligations”

The respondents gave metaphors, thoughts, and themes of sacrifices and family requirements.

- Q5. A support programmer needs to be placed out like a bright lantern in the darkness, and that is to be simple and clear on insurance, finance, and savings tips.
- Q6. Financial stress has somehow been like the yoke, which drags family happiness. It brought about disputes and lack of sleep, at least when health care costs or an illness hit.
- Q7. What financial sacrifices did you or your family make during or after military service, and what do those sacrifices mean to you now?
- The largest sacrifice was the liquefaction of our family land to finance the military dream by my son. This did not only entail the loss of heritage, but also pride in his service.
- Q8. A “financial programmer” must be likened to a secure home with open doors, where it provides the family with the sense of belonging as they are often considered to be out in the cold.

Figure 4.4.37: “The image of sacrifice, trade-offs offs and financial obligations”

(Source: Self-created in MS Word)

Based on the Interview Question 7, the answer given by the participant 5 was as follows: “The biggest sacrifice was the melting away of our family estate to fund his military dream by his son” (Chorna, *et al.* 2025). It did not only involve losing of heritage, and also pride in his service.

The theme shows that financial choices made by military families are pressured by the factors that cannot be avoided, and the sense of literacy is formed by the cultural requirements, the values of the family, and the necessity to compromise the opposing needs.

“Theme 10: Become a Stress-oriented individual”

Respondents disclosed the themes, ideologies, and metaphors about emotional stress and financial strain.

Participant 9: marital wife of a retired veteran in USA

Q1. To have financial security, I feel the image of a “stable lamp in the night”. It displays the way I attempt to steer our family with intelligent preparation since my husband retired.

Q2. How uncomfortable are you when you imagine a life insurance and financial planning? When I am asked to think of “life insurance and financial planning”, I get a sort of uneasiness like putting a “foot on thin ice”. I am nervous because of uncertainty of unexpected events

Q3. Since we were a family of veterans, we used to have to tighten the belts on savings many times. The expenses of remigration and readjusting in the U.S. lowered our capacity to make regular investments.

Q4. My economic life is like a winding way of serpentines It was easy at times (generally smooth), yet there were certain instances when it was a back breaking climb (like medical bills or emergencies).

Q5. Programmed on how to plan retirement, budget and health cover properly would help unravel life. Advice of professionals would also ease the burden on such families.

Q6. Can you share a story where financial stress directly influenced your family’s emotional well-being or relationships?

Finances were on issues that were a problem between me and my husband. Late payment of bills caused us to disagree and it had an influence on how we talked to one another at home.

Q7. We have not celebrated holidays, new dresses, and even nice celebrations. These sacrifices remind me of discipline and duty, which were in the military life.

Figure 4.4.38: The picture of financial uncertainty of retired military personnels

(Source: Self-created in MS Word)

Based on the Interview Question 2 and 6, Participant 9 replied: *“When I think of life insurance and financial planning, I experience a kind of uneasiness similar to the sensation of placing a foot on a thin ice. I feel uneasy due to uncertainties of whatever can happen”.*

Q3. As a migrant my savings are as water flowing or dripping out of a cracked pot. However much I add, I always have something left over to meet emerging demands.

Q4. The road to my financial sensation is comprised of irregular stones. It is a slow painful road with many barriers yet I continue.

Q5. An ideal “support programmer” would therefore be like a walking stick holding on as I move around to handle money in my old age and holding on to my children so that they avoid making poor planning decisions.

Q6. Can you share a story where financial stress directly influenced your family’s emotional well-being or relationships?

Strained by finance, it was like a “cloud of storm” upon my home it caused my wife to worry and on some level my wife and children and I have grown apart.

Figure 4.4.39: The picture of financial responsibilities

(Source: Self-created in MS Word)

Participant 6, Q6 explained: “Strained by finance, it was a cloud of storm upon my home that I have my wife worrying about and one at a level that my wife and children and I have grown apart (Drews, 2022). These metaphors show the affective case of economic obligations.

The theme demonstrates that extreme emotional stress leads to poor financial decision-making. Financial literacy can be enhanced in situations where emotional regulation and dealing with stressors have been reinforced and rational planning and trust in working with financial tools may be proceeded with.

4.3 Summary of Findings

There are three types of data that were analysed, these include: the SPSS statistical data that was collected, the manual thematic-based coding of the open-ended responses from the participants and metaphors obtained from the ZMET technique (Zaltman metaphors elicitation technique). These three sources of data confirm that financial literacy impacts individuals in the military, both directly and indirectly through the decision making, emotional and behavioral actions of the individual and their family members.

Money-related feelings depend greatly on financial literacy. Analysis of the 57 respondents to the study indicated a strong correlation between how financially literate the respondents were, and how they felt about their finances. For example, 29.8% of the respondents felt financially confident but described this confidence as being "a shaky bridge." In contrast, 28.1% of the respondents were financially confident and described their confidence as being "well grounded." This demonstrates that a person's level of financial literacy can fall anywhere along the axis of insecurity and stability. Similarly, when respondents indicated their feelings about budgeting, a split occurred; 26.3% associated budgeting with neglect, while only 24.6% associated budgeting with growth (Nyambe, 2024). The concept of financial security consistently resulted as the most significant concept to respondents. 96.5% of the respondents chose protective images, and the average rating given ($M = 3.91$; $SD = 0.47$) was high, indicating that most of the respondents agreed that financial security is important (Voth et al., 2022). The results from the correlation and regression analyses indicated that emotional images impact the extent to which a person feels prepared. A significant negative correlation was found between readiness and uncertainty ($r = -0.287$, $p < 0.05$). The regression model ($R^2 = 0.131$) indicated that self-confidence, economic image, and preparedness accounted for 13.1% of the variance in individuals' perceptions of their financial futures.

Thematic analysis of results produced 10 identified emotional core drivers: Vulnerability; Burden; Instability; and Emotional Strain. These recurring themes indicate that individuals view financial literacy while in community with others, as a physical obligation and an emotional burden (Hillyer et al., 2021). The findings also supported the presence of other influencing factors (evidence of) financial behavior e.g. savings, budgeting, and acquiring

insurance are based on both knowledge and an individual's unseen fears, histories, and unstable conditions in their life.

The findings of the ZMET analysis confirm the deeper psychological patterns represented by the metaphors. For instance, broken shields, leaking buckets, locked doors, storm-driven boats, and lighthouses are all metaphors for loss, insecurity, protection, and hope (Meadows et al., 2020). The use of images and probing questions to describe the metaphors provided insight into underlying attitudes of individuals that were not evident from the numbers alone. Therefore, this analysis helps explain the differing ways that people invest, save, and make insurance choices. Military families represent cognitive and emotional constructs based on insecurity and the need to fulfil responsibilities and provide a stable future for their families.

4.4 Conclusion

This chapter demonstrates that the situation on financial literacy of military and their family includes both the practical vision and the more significant emotional concepts. The “SPSS analysis” has verified that “confidence, security, preparedness and future expectations” are very important in making financial decisions. The results of the “ZMET interviews” further indicated that the pictures of “broken shields, spilled buckets, doors that are locked, storm and empty chairs” represent profound subconscious meanings associated with fear, loss, uncertainty and responsibility. Simultaneously, “photos of lighthouses, sunrise and maps showed hope, direction” and the need to stay. All these combined demonstrate that military families have a financial behaviour that is driven by the combination of emotional experience, past challenges during the military and also necessitation of protective financial systems.

CHAPTER V: DISCUSSION

5.1 Discussion of Results

Summary of the main trends discovered with the help of “ZMET and survey results”

The financial literacy of individuals on active duty or retired from the service of the U.S. Armed Forces is established in a complex, emotionally charged environment. Financial literacy is developed by individuals in the military both during and after they are on active duty (Culea, 2024). Combining the responses from surveys with the Zaltman Metaphor Elicitation Technique (ZMET), researchers are better able to understand the mental structure behind financial attitudes and behaviour. ZMET is a very different type of way of gathering information than traditional means, and reveals symbolic and subconscious influences in the decision-making process of individuals, particularly in the pressure-filled and continuously changing environments experienced by military personnel.

Research shows that financial literacy is not only something you know, but involves your feelings too. Financial literacy includes factors such as feeling secure, being responsible, feeling stressed about money, and how you see yourself (Nawi & Hussin, 2021). Commonly used metaphors for financial security, navigation through time, and retirement illustrate some of these emotion-based connections in relation to feeling protected, prepared, and/or vulnerable. The existence of these similarities provides confirmation that ZMET is capable of uncovering underlying factors that conventional survey methods may overlook.

The literature and survey results are useful for analyzing these patterns. The average level of financial confidence is moderate at (M 2.33 SD 1.09). This implies that one's ability to manage money is influenced by emotions, not only knowledge, but also emotions. The use of metaphoric representations through ZMET (e.g., a person walking on an unstable bridge (29.8%) or standing in a dark room (22.8%)) can suggest uncertainty and confusion when making financial decisions. The findings from these studies indicate that financial literacy can help provide stability throughout the process of deployment, reassignment, and transition.

According to a study by Schein et al.(2021), there is a connection between the level of financial literacy and feelings of internal security. In addition to their level of knowledge, individuals' emotional state (i.e. their sense of safety, discipline, etc.) can influence their financial behaviors. This highlights how ZMET is capable of uncovering the more dormant emotional and psychological relationships that impact our financial decisions.

Emotional States and Budgeting Behaviour

The “SPSS score in budgeting ($M = 2.54$, $SD = 1.13$)” indicated that a lot of participants do not manage their finances effectively. These images were consistent with the “ZMET”, budgeting was portrayed as “*forgetting the garden or occasional spraying*”, with 26.3 percent of respondents selecting the latter. These metaphors explain how budgeting is unusual, hard and can “easily unwind in times of emotional trauma or excessive workloads”.

This is directly linked to the overall applicability of “financial literacy in military life”. “Service-oriented professions” often push staff to serve duty first before personal planning of financial goals (Chen *et al.* 2024). This dramatic change to “civilian self-reliance” highlights shortcomings after service in financial habits. The integrated results present that the emotional strain of professional-family-financial responsibility balancing influences budgeting behaviour.

“Shared Financial Security and Protective Mindset”

The fact that 96.5% of participants used the “**metaphor of sitting under a protective shield**” and the financial, on the other hand, the “high financial security mean ($M 3.91$, $SD 0.47$)” indicate that the choice of finances is based on the safety requirement. This is closely associated with the military life organization where “rotection, being ready, and discipline are core values”.

This also compliments the research goal of determining underlying images that shape financial behaviour. “**Protective shield metaphor**” depicts that “financial products, particularly insurance, savings, and emergency planning” is considered an emotional tool that helps in sustaining balance in unpredictable condition.

“Emotional Tension, Preparedness and Decision-Making”

The “mean score of $M = 2.42$, $SD = 1.16$ ” is consistent with metaphors, like a “stone on your back and a rough river”, which were selected by 28.1% of participants. These quotes demonstrate “how emotional a military person” is particularly when making decisions that involve money.

The correlation between “low preparedness and pessimistic financial imagery” is significant ($r = -0.287$, $p = .030$), which demonstrates that emotional processes play a significant role in determining how people assess their future and their readiness. This supports the use of “ZMET in discovering the effect psychological stressors” have on financial literacy and long-term planning.

Metaphors of Future Perception of Risk and Insurance

Preparedness ($M = 2.51$, $SD = 1.18$) and future outlook ($M = 2.63$, $SD = 1.17$) have moderately high levels of uncertainty. Many people express their anxiety about exposure and their

instability using metaphors (e.g., a fragile umbrella, a blocked road.). Regression analysis indicates that these emotions have a substantial correlation with how prepared individuals perceive themselves ($R = 0.362$; $R^2 = 13.1\%$).

Multiple concepts regarding the emotional connection that those surveyed made between insurance coverage (protection from loss) were reflected in the metaphors employed by those respondents with limited (31.6%) or no coverage at all (24.6%), including safety nets and lifelines. There appears to be an emotional connection to insurers as the respondents regard them as providing more than Financial Peace of Mind.

The survey results are supported by existing thematic analysis, demonstrating that many individuals express concerns about their financial stability through the long term. Specifically, many individuals expressed an anxiety about their family's security and long-term planning for life after military service. Survey respondents also indicated that they are dissatisfied with their previous level of financial preparedness and attribute this to a lack of financial support while serving in active duty (Dote Pard, 2025; Parra-Domínguez, 2025). The analysis of data and figures indicates that feelings are a major influence on financial behaviors such as saving, buying life insurance, investing, and managing debt.

Moving from military to civilian life creates a massive amount of anxiety for many people. There are lots of unknowns about finances, steady income, employment opportunities, and military benefits that contribute to this stress. Some visual representations (or metaphors) within the ZMET process (e.g., falling, bridges shaking, and exposing oneself) reflect how people feel at this point in their life - uncertain or vulnerable - and supports previous studies about identity dislocation. There is a significant amount of emotion tied to personal responsibilities (specifically, to family). According to the data collected from participants, most financial decisions are driven by concerns for their dependents (i.e., children), preparing to pay for children's education, and long-term financial stability. People expressed their sense of responsibility by using metaphors such as walls of protection and lights to guide as they are budgeting and investing (Nawi et al., 2025). Also, national stressors created by deployment or relocation affect how participants think about finances. Participants think about financial planning as being filled with uncertainty, which was demonstrated through metaphors such as storms, tightropes, and constantly changing ground. This study expands on the current body of literature concerning how operating conditions affect risk perception and the way individuals plan finances. For both financial and symbolic reasons, insurance is emerging. Life and disability insurances are often described in terms of a "protection" that offers solutions for covering financial loss—for example, life and disability insurance contracts describing their

use as "providing financial security". As such, life and disability insurance contracts can be considered shields, safety nets, etc.—all things have strong emotional connotations. (Bravo et al., 2021).

The study's results reveal both emotional and subliminal influences upon typical military citizens in relationship to their development of financial literacy. The ZMET methodology reveals these trends as well as stresses the importance of designing effective financial programs that encompass both cognitive (practical) information and also emotions (Nock et al., 2023).

Comparison of the findings with the literature review

The integrated outcomes of the ZMET thematic analysis and the SPSS survey are consistent with the academic literature, with the findings matching well to the previous research conducted by Kobylińska and Kusev (2019) which states that emotion and mental processes play a role in financial behavior. The metaphors participants used to communicate their financial concerns – Breaking a Shield; Storm clouds; walking a Tightrope – all reflect the feelings of uncertainty, loss of control and vulnerability associated with financial literacy among those in the military. While cognitive financial literacy is important for military personnel, emotions/emotional experience also play an important role in financial literacy.

According to Zilincik (2022), the development of Financial Confidence results from a series of positive experiences. This aligns with the data in the study, which found participants to have low to moderate levels of financial confidence ($M = 2.33$). Participants reported feelings of being financially "unstable" and expressed those feelings using metaphors such as "my savings will leak away" (Ruan et al., 2022).

The behaviors observed were consistent with the principles of behavioral economics (Imamura et al., 2018). In particular, cognitive bias, risk aversion, and limited financial exposure were apparent in the ways people approached, engaged with and reacted to the financial systems they used. For example, many people reported feelings of insecurity about using the financial system-based metaphors such as "locked doors" and "closed boxes" (i.e., [they] felt as though they couldn't access them), therefore, demonstrating reluctance to engage in risky financial or insurance-related activities.

Lebares et al. (2020) also found that migration had an effect on people's lives due to the socio-economic impacts of migration mentioned earlier. Participants noted that migration impacted their ability to save money, and created continual financial strain which forced them to prioritize their short-term needs instead of thinking about the long term. Metaphors describing emotional pain due to financial strain, such as storm clouds or heavy burdens, appear to be in

line with previous research that supports the need for mental-health awareness in financial interventions (Gladden, 2019; Gabriela et al., 2020).

When combined, the quantitative findings and metaphorical results of the study suggest that emotional states, cognitive biases and socioeconomic constraints all influence military personnel's financial behaviors. Moreover, the findings build on previous studies by identifying that migrant populations experience a much greater degree of financial instability than do other groups.

5.2 Discussion of Research Question One

In the initial research question, the author sought to understand the topicality of financial literacy in the lives of military personnel in service and their civilian adaptation (Taylor *et al.* 2021). The overall survey, SPSS analysis analysis, ZMET metaphors, and thematic colour coding results allow the development of a detailed, emotion-based picture of the role of financial literacy in providing financial confidence, readiness to act, financial stability, and emotional health. This section makes sense of these findings with reference to existing literature and lived realities as reported by the participants. The discussion has shown how financial literacy is a cognitive ability to this population, but a psychological locus that has an effect on identity, stability and wellbeing prior

Financial Literacy as a Family-Protective Factor.

The results demonstrate that “financial literacy” is very relevant during “active duty service” since “a military service” often causes a situation where “constant change”, unpredictable deployments, and varying household responsibilities characterize the environment. The “survey demonstrates” that a significant proportion of the respondents relate their financial confidence to metaphoric phrases of instability like an “unstable bridge or a dark room”. Such images demonstrate a “moderate SPSS score on financial self-confidence ($M = 2.33$)”, which means emotional uncertainty with the day-to-day finances management.

These metaphors emphasize the fact that, in the context of the “service, financial literacy serves as a stabilizing factor” (Taylor *et al.* 2024). The fact that personnel are subjected to institutional authorities and high-order routines makes their finances highly influenced by their experiences within the “military system”. Protective metaphors like a “**shield and well-built walls**” demonstrate that the level of availability of knowledge and resources gives the personnel a stronger feeling of grounds and safety. This supports literature that the structured financial education develops resilience within populations having instability exposure.

The “thematic analysis” in a way captures the “emotional value of financial security” in the life of people who remain in service or are linked to the “active-duty personnel”. The participants mentioned household finances as “**broken earthenware, dusty roads, and leaky buckets**”, which creates the impression that money is weak, easily wasted. These stories indicate that the demands of families experienced during the “deployment, living with long separations, and compensating” changed income patterns increase the relevance of financial literacy.

“Family Breakdown to be Stabilized by Financial Literacy”

The very high percentage of respondents (96.5) who selected the image of sitting under a protective shield as the image of financial security suggests the notion that financial literacy is not only perceived as ability but main psychological and practical defence response. The metaphor also corresponds with the “**military culture of defense, preparedness, and protection**”.

This **emotional orientation** is supported by the transcripts of the interviews. Even “spouses and children” who have no knowledge of military benefits or insurance policies are described as being locked out, feeling unprotected or exposed (Coelho, *et al.* 2023). The issue of “financial literacy”, thus, gains value in the confidence of families, the feelings of security among the children, and the capability of the spouses to handle the domestic demands in case of absence of a service member.

The accounts of the participants also indicate that military families usually have the traumatic emotional recollections of financial issues of the loss of the spouse, unexpected moving, or health crisis, which deepens their wish to be knowledgeable about finances and ready (Akkoyunlu and Lima, 2022). “Financial literacy” gets turned into a healing factor, providing organization and direction during times that seem to be out of order.

These findings align with the literature that demonstrates that financial knowledge and emotional wellbeing have a strong connection with each other among families with high-stress occupation.

Effects of Deployment, Migration, and War Exposure on Financial Literacy Relevance.

Most of the respondents had a “positive relationship” between “financial anxiety” and their exposure to “deployment, migration and war experience” implying that service-related conditions have a potent influence on financial thinking. “Unstable financial situations” were often referred to using metaphors like “**storm clouds, swinging rope bridges and moving sand**”; these metaphors were used because they portrayed certain situations which tend to change in the most unpredictable way, particularly in an emotional sense. The SPSS results

confirm this interpretation with the moderate “levels of emotional tension ($M = 2.42$) and preparedness ($M = 2.51$)”. Frequent deployments cycles were linked with “non-conforming expenditure habits”, and “frequent relocations” provided undisclosed and unforeseen expenses (Hampson and Taber, 2023). The experience in wars established “systematic psychological obstacles to planning”, and the pressures of migration only diminished savings and eradicated investment opportunities. The interview themes came up with feelings of being **“financially vulnerable/drained”** with some participants feeling savings were leaking constantly. These results show that “financial literacy” is critical to efficient financial decision-making, but also managing emotions and maintaining stability and restoring individual control in extremely unstable life circumstances.

“Necessity of financial literacy based on civilian adaption process”

The process of “active military service” to “civilian life” had become one of the “most emotionally challenging” and financially unstable stages of participants. The “common metaphors” that defined this period include **“falling, crossing a long bridge of uncertainty and feeling unprotected”** that all indicate the sense of psychological derailment and the loss of a supportive structure. The results provided by the SPSS support this instability with those participants who had visualised their “financial future” by thinking about negative images like a **“cloudy sky or gaps in fences reporting lower levels of future preparedness”** and this was backed by a “negative co-relation” between the “future preparedness and viewing of the future (0.287)”. With this change of gears, the issue of financial literacy gains such “high importance when people redefine their financial role”, change their level of income became more complicated with the absence of military benefits, and the inability to navigate through intricate insurance and support networks (Rosendo, 2022). Other themes of “bereavement, financial emptiness and institutional confusion” in the interviews also remind that financial literacy plays a critical part in managing uncertainty, restoring confidence and attaining stability following service.

Understanding of financial concepts and development of decision -making knowledge

One of the major contributions of this research is that the specifics of “financial behavior of military personnel” are highly subjective to “emotions” and are not entirely based on a “rational analysis”. The “results of ZMET” showed that “decision-making process” has strong “subconscious determinants”, which demonstrates that “emotional literacy” is just as important as “technical financial skills”. The metaphors that were often employed by the participants to reflect on the **“burden of financial obligations”** were the “stone on your back, a rough river, or a cracked pot dripping constantly”. Because no one wanted to skip on the responsibilities

needing to be fulfilled as a result of the perceived “constant weight, uncertainty, and inherent instability” (Nawi and Hussin, 2021). These emotional explanations were not restricted to service personnel only; even the children in military families linked “money with fear, restriction and uncertainty” implying that there are, intergenerational patterns of emotion concerning finances. This feeling framing supports the conclusion that “financial literacy” plays not the role of acquisition of knowledge but also plays the role of emotional control, affecting confidence, trust and future financial behavior.

Financial literacy Relevancy to Risk Preparedness and Insurance

The “results of the SPSS” revealed moderate rates of “financial preparedness ($M= 2.51$)”, and over a quarter of the respondents said that they were unprepared at all with respect to sudden occurrences. The “lack of insurance knowledge” added to this weakness with 31.6% of the respondents reporting that they had an insurance but did not have a clear understanding of how it works (Loux, 2021). This tension was well represented in the “ZMET metadiscourses” where insurance was both a lifeline or shield, providing emotional ease and a locked chest or impossible access, which seems to be a cognitive perplexity. These results underscore the fact that “financial literacy” can potentially help eliminate the gap between feeling dependent and being practical. Insurance does not provide the “real security” without proper literacy as the families are left to fear and uncertainty regardless of the fact that there is a covering.

Development of the risk preparedness strategy and financial literacy

A significant discovery that has been reinforced by transcripts is that “financial literacy” impacts emotional growth as well as “financial confidence of children in military families”. Children said they “felt locked up, tied down or overwhelmed” by family financial responsibilities.

Their metaphors embrace the modelling of emotions where children take the “financial anxiety of their parents” (Czech *et al.* 2024). This demonstrates that “financial literacy” should not be viewed as the process at the individual scale but at the family level. Education of children and spouses can help avoid “passing fear, confusion, and uncertainty between generations”.

Empowering and trust building based on financial knowledge

Those who had acquired “financial literacy”, whether with mentors or with community networks, or whether through self-education, altered their financial imagery to a more positive and structured one. Even such metaphors as a “lighthouse, roads with direction, and building brick-by-brick” indicated the improvement of “clarity, direction, and gradual process”, which showed how it was more in control of making the financial decision. The result of this change in imagery is that “financial knowledge” improves emotional agency to eliminate uncertainty

and promote purposeful action (Chapman, 2023). This tendency is supported by the SPSS results because the participants who were going to buy insurance had the “highest preparedness mean ($M = 2.83$)”, which indicates that having a well-laid financial plan has a positive effect on the emotional perspectives before upcoming financial stability. These results underline the idea that the importance of financial literacy goes beyond technical proficiency since it helps individuals to turn emotional insecurity into confidence, ability to plan and perceive oneself as a knowledgeable agent.

“Research Question 1: Relevance of Financial Literacy in Military Personnel Life In and Out of Service can be discussed”

Data collected through SPSS analyses confirmed that financial literacy is an important factor affecting military members' preparation for unexpected expenses and their self-confidence related to finances prior to entering the service and during active duty. Military members who reported having moderate levels of financial literacy had mean scores on the financial self-confidence scale ($M=2.33$ ($SD=1.09$)) lower than those of military members who reported high levels of financial literacy. Similarly, Military personnel reported having low levels of preparedness for unforeseen financial events ($M=2.51$ ($SD=1.18$)) despite their having a structured work environment (Hooda and Singh, 2023). The connectedness between preparedness and financial self-confidence corresponds to financial stress for military members who experience significant amounts of financial stress ($M=2.42$ ($SD=1.16$)). The negative correlation ($r=-0.287$) between preparedness and future financial self-confidence indicates that military members who feel they are not prepared will not be confident in their future ability to manage their finances. Analysis of the data collected from questions related to financial literacy provided evidence of the relationship between financial literacy and insecurity/anxiety/perceptions of preparedness throughout military service.

In addition to these results, ZMET analysis provides additional insight into the emotional aspects of financial literacy. Frequently used metaphors used by unconfident financially literate persons reflect feelings of instability, uncertainty, and stress such as rickety bridges, dark rooms, running on a rough river, and carrying a heavy load. This indicates that financial literacy includes not only technical skills but also emotional safety, control, and identity (Sapinoso and Baysa, 2024). On the contrary, participants who were confident/felt financially literate used many positive visual cues such as: lighthouses, shields for protection, and incremental building; which all suggest support, stability, and empowerment were present.

Research Question 1 was fully addressed through the ZMET and survey components in two different ways. First, the survey instruments provided statistical data of relationships between

financial literacy, preparedness, and confidence; second, the ZMET methodology provided an understanding of how psychological factors impact financial literacy, preparedness, and confidence. When combined, surveys can provide a complete picture of financial literacy by measuring the functional elements as well as the emotional and experiential elements of financial literacy as experienced in the military setting.

5.3. Discussion of Research Question Two

Research Question 2 was to explore the “images, metaphors and subconscious thoughts” about finance learned using the “Zaltman Metaphor Elicitation Technique (ZMET)” and to describe how these symbolic representations influence “financial behavior and financial literacy” of the “military personnel and their families”.

The focus on ZMET enabled the study to “eliminate superficial responses” and focus on the “emotions of participants” with regard to finance as opposed to what is simply in their knowledge (Arshad, 2022). The “stress, exposure to risks, relocation, and family responsibility” tend to influence “financial behavior”, particularly in relation to “military and migrant families”. These factors affect “emotions and consequently decision making”. ZMET was thus chosen as the most appropriate method to reveal these deep-rooted meanings.

In this section, the discussion relies primarily on the findings of “ZMET interviews”. The main argument relies on “metaphors and visual stories, emotional words and mental pictures” one detects within the ZMET process.

ZMET as a Method of “Unconscious Financial Disclosure”

The “ZMET method” allowed the respondents to describe their “financial experiences in images, metaphors, and feelings” rather than in “technical financial language”. This was significant, as most of the participants could not explain their financial issues directly. Participants were capable of describing previously suppressed or hidden feelings when they were asked to choose and discuss images.

ZMET demonstrated through “picture selection, storytelling, triad sorting, and laddering, sensory probes” that financial behavior is greatly related to emotional state like “fear, uncertainty, responsibility, stress and hope”. Respondents defined finance as something felt and not something computed. As an expression of “personal history, migration journey and military life”, images were usually quite emotional.

The participants did not consider finance neutral and objective. Instead, they referred to it as “delicate, dangerous, cumbersome, or protective”. ZMET assisted in determining that “financial literacy” is seen not as a form of “financial knowledge” but also as a method of

“controlling fear, lowering stress, and gaining control over the situation”. “Financial literacy” should be viewed in this regard as a “psychological survival mechanism” rather than a “technical aptitude”.

Theme 1: “feeling, financial insecurities, and the stability”

Vulnerability was revealed as one of the strongest motivations in all “interviews of ZMET”. The participants often responded to the depictions of *“damaged shields, broken vessels, and weak constructions”* to explain their “financial stability”. As an example, “Participant 1 (a retired military personnel, Cameroon)” chose a *“broken shield”* and used it to symbolize “family financial status” in the “United States”. A *“shield”* usually brings out a *“defensive effect of shielding”*; however, the cracks conformed to his conception that “military training failed” to provide “long-term financial security upon migration”. Likewise, **“participant 6 (former military, Ukraine)”** referred to the presence of an *“old shield with scratches”*, meaning that there was “partial protection, undermined due to war and displacement”.

Theme 2: Increase of mental weight, pressure and the burden

The *“concept of burden”* was emphasized heavily on the usage of images linked to *“heaviness, restriction and darkness”*. “Participant 2 (son of a pensioner veteran, Ukraine)” referred to financial stress as a *“heavy backpack every day”*, defining how **“financial burden”** influenced relations in the family and emotional values (Ahmad *et al.* 2025). “Participant 7 (wife of an active-duty soldiers)” responded to the pictures of pressure by addressing it as the “silent financial strain” on her chest especially when her husband was not on duty.

It was also presented that *“life insurance is a burden”*. Participant 1 imagined *“insurance as a weighted closed box”*, a representation of protection, which seems unavailable, because of complexity. Such responses indicate that “financial systems” are neither considered to be enabling but rather mentally exhausting (Petrukha and Hudenko, 2023). Financial literacy was thus appreciated due to its “reduction of stress levels, easiness in decision-making, and emotional balance” instead of maximization returns.

Theme 3: “Death and emptiness and no protection”

Metaphors of *“emptiness and leakage”* were also used to express the concepts of “loss and depletion”. “Participant 3 (widow of an ex-military officer, Nigeria)” said that she used her “savings as sand” between fingers, as her money slowly runs out to “take care of children and expenses”. Participant 2 also referred to the “image of a leaking bucket to the loss of money” to migration expenses and money to family in conflict regions.

Such reactions of the “participants reveal a common belief” that saving is not permanence “source of security” (Schafer *et al.* 2022). Even behavioural discipline does not stop loss. In this regards, “financial literacy” was perceived as a process to “*prevent leakage and conserve scarce resources*” and, thus, the “deep interest in emergency funds” and insurance rather than “investment-focused behavior” was explained.

Theme 4: The Unpredictability and Financial Craze

The financial stories of participants were mainly prevailed with uncertainty. “Participant 5 (migrant, Somalia)” chose a “*picture of a small boat on the stormy waters*” which he explained to be the explanation that “financial security” is always at stake, as there are forces that cannot be controlled (Asoni *et al.* 2022). Participant 6 explained his “financial experience” as having been a road paved with irregular stones, indicating slowness and relentless challenges.

This unpredictability was further caused by “military service, migration and retirement”. They repeatedly responded to “storms, crumbling bridges, and bumpy roads”, which supports the argument associating the experience of finance with risk finding and not “long-term planning”. Instead, financial literacy was understood as an aid of navigation to help deal with instability.

Theme 5: closed System and inaccessibility

The use of “locked doors, safes, and barriers” was a common response triggering strong reactions among the participants. According to “Participant 2”, the “concept of life insurance” is a “tall locked door” implying that it is safe yet is out of reach (Congress, 2024). Participant 6 mentioned “**insurance as a locked safe**”, and that he is frustrated by paperwork and eligibility regulations.

The responses without these reactions demonstrate a “sense of isolation and distrust of financial institutions”. It was not seen as enough that knowledge is available, but “emotional accessibility, as well as trust”, was equally vital. ZMET demonstrates the fact that a great part of the participants postpones financial product usage even after they understood its significance.

Theme 6: Issues of leaks and Fickle Savings

There were **leakage metaphors** that were reiterated. Participant 7 termed “*savings as a basket with holes*” whereas Participant 10 said that remittances cause people not to “save well in the U.S” (Jacoby *et al.* 2022). These predictable responses reflect a “survival based financial mentality”. The influence on the “conservative financial behaviour” was the fear of loss more than opportunity.

Theme 7: Guidance, direction and hope

Participants responded positively to pictures that depicted guidance despite being anxious. Participant 1 mentioned an ideal **“financial support programmer”** as a **“lighthouse”** whereas Participant 5 chose a **“bright lantern”**. These pictures appeared when the subjects talked about “financial education” and it was seen that literacy creates “hope and emotional guarantee”.

Theme 8: “Improvement of skills and navigation pattern”

The respondents were always used to talk about **“financial education with references to navigator metaphors”**. Participant 1 implied a map with stepping stones, and Participant 7 referred to a ladder. These responses focus more on the process of “slow learning as opposed to making a quick decision”. ZMET indicates that the participants desire advice that corresponds with their realities.

Theme 9: Sacrifices and a Family need

Financial stories were stories of “sacrifice”. Participant five explained how they had sold “family property” to fund the military ambitions of a child and Participant 3 explained how they had abandoned “long time aspirations” (Dorn *et al.* 2024). The need to have “family-centred financial literacy” was supported by such sacrifices that influenced emotional based financial decisions.

Thesis 10: “Stress-Oriented Financial Identity”

Participants were influenced by “long-term financial stress” to shape their identities. Participant 6 explained that “financial pressure” is a **“storm cloud over the house”**, and influences the relationships of the family (Tufail *et al.* 2022). ZMET also disclosed that financial behavior does not happen without emotional regulation, and providing financially aware emotional education is necessary to achieve success in financial behavior.

Overview results through ZMET methodology to resolve the “financial behaviour and financial literacy of military personnel and their households”

The **“Zaltman Metaphor Elicitation Technique (ZMET)”** application offered alluring and detailed information on the “financial behavior and financial literacy of the military” and their families exposing the “emotional and subconscious interpretations of financial events” (Hall, 2022). The results indicate that “income levels, technical expertise, and rational planning” are not the only factors that guide “financial decision-making” in this set of people, but lived experiences of “military service, migration, family responsibility”, and coming into contact with uncertainty are critical determinants of financial decision-making in this group of people. “Vulnerability, instability, and pressure” were emotional words used by participants to describe the area of finance through the **“use of images and metaphors”**, and this area is an emotional domain. The use of metaphors like **“broken shields, containers that are leaking, storms, and**

collapsing bridges depicted brooding fears of loss, insecurity and uncertainty". These symbolic images assist in understanding the careful financial practices, late adoption of financial products and a high interest in the protection-oriented investment like insurances and emergency saving instead of building wealth (Hikotani *et al.* 2023).

ZMET also found "financial stress" to have it as a "mental and emotional load". "Images of heaviness, darkness, and confinement" were used to emphasize how difficult "financial systems and unknown institutional work processes" cause anxiety and avoidance. Simultaneously, such positive metaphors like "*lighthouses, maps and sunrises and umbrellas*" demonstrated that financial education and articles provide "hope, direction, and emotional sustenance". There is therefore the perception of financial literacy as a source of "confidence, clarity, and control" as opposed to technical competence.

The results provide a definite answer to Research Question 2 demonstrating that the "ZMET method reveals" the "images, metaphors, and unconscious meanings that military families" use to explain finance (Sokol *et al.* 2023). These symbolic values directly influence "finance and financial literacy" that makes ZMET the most successful approach towards understanding the emotional depths and lived experiences that cannot be brought out in structured surveys.

Conclusion

This discussion chapter shows that "military personnel and their families" form a form of "emotional, psychological and experiential factors" which shape a relatively extensive "financial literacy" instead of a rational approach to decision-making. The emergence of "SPSS survey analysis and use of ZMET technique" reveals that "financial insecurity, preparedness, and confidence effectively interact" with fear, burden, uncertainty, and hope, which are emotions likely to cause a person to be uneasy. Although moderate to low levels of "preparedness and confidence" were quantified by survey, ZMET identified the subconscious meanings behind these trends with strong metaphorical imagery of "vulnerability, instability, and protecting". The combined results of the studies support the view that "financial literacy is not just a technical knowledge", but rather an "emotional regulation and enablement skill", especially in "high-risk and transitional military and migrant contexts", and indicate that emotionally informed and "family-centred financial education interventions" are required.

CHAPTER VI:

SUMMARY, IMPLICATIONS, AND RECOMMENDATIONS

6.1 Summary

This current study was formulated to define and implement an innovative “human-friendly method” of determining the “mechanism thoughts, feelings, and symbolical meanings” that inform the “financial literacy standpoint of military personnel” in the line of “duty and in daily life” after retirement into civilian society (Hooda and Singh, 2023). This research strategically restored the methodological focus by making the “**Zaltman Metaphor Elicitation Technique (ZMET)**” the most central process in the “research design and data collection, methods of analysis and interpretation”. This agreement made the conceptual consistency with the familiar “concept paper and literature review”, each based on ZMET and a trying point where previous limitations occurred where “conventional survey-based methods” lacked the ability to measure the influence of non-conscious financial perceptions.

The research goals were based on two interconnected objectives. The **initial objective** was to identify the “importance of financial literacy” within the lives of the military and their families during service and post-service stages (Chapman, 2023). The “**second objective**” consisted of studying the “translation depth of the imagery, emotions, and metaphors stimulated” by the use of ZMET into the meaningful and effective financial literacy frameworks with a special focus on **insurance awareness**. The results in this section confirm that the proposed research was effective in addressing both research questions via a rigorous “synthesis of SPSS-based survey analysis” interview-transcript, interview-transcript and “ZMET-based qualitative research”. Financial literacy was not only identified in cognitive, emotional, and behavioral aspects but those aspects were systematized in terms of their interdependence.

The synthesis of the results proves that the research objectives were met entirely. The survey analysis both defined the quantifiable value of financial literacy and provided the important gaps in knowledge and confidence, and the ZMET was explanatory in nature by showing how these symbolic and emotional constructions form the financial decision-making process. The results are explicitly connected with each of the research questions in the following sections and the degree to which each of the methods is effective in the research problem is also assessed.

Linking with objectives

To determine the importance of financial literacy in the lives of the military force both during and after the service

The initial research question was to evaluate the impact of “financial literacy on financial confidence, financial stability, and long-term stability in military personnel” and their families in active service and after transitioning to civilian life (Rieznik *et al.* 2024). The results of this research indicate that **financial literacy** is not a marginal capability of the military households; rather, it exists as a central stabilising factor that can affect not only any realistic decision-making but also the impact on the emotional state. Both “**SPSS-based statistical analysis and Zaltman Metaphor Elicitation Technique (ZMET)**” results allowed the research to conclude not only about the relevance of “financial literacy” but also about the reasons and ways of experiencing the relevant degree of financial literacy at various life stages.

Analysis of the “**survey data**” on the basis of “**SPSS helped**” to give the clear “empirical evidence” that the financial literacy has increased importance in the processes within the military contexts. “**Descriptive statistics**” showed that the mean scores of items on the perceived importance of financial knowledge during service were invariably high, especially in how it relates to budgeting during deployments, working with allowances, and financial continuity in the dependents.

Measurement of the significance of Financial literacy based on the results identified in SPSS

The “**survey data**” analysed with the help of SPSS presented the empirical evidence of the significance of financial literacy with solid empirical reasons. “**Descriptive statistics**” showed a majority of the respondents rated “financial literacy and financial security” as moderately or highly important, and mean scores as ranging between 2.3 and 2.6 across the variable of “budgeting discipline, decision-making confidence, emotional tension, and preparedness” (Gulati and Singh, 2024). It is important to note that the “mean of the financial security variable” was significantly higher (3.91) and the standard deviation is very low (0.474). This **statistical trend** shows that military families share a **very strong perception that financial security** is the center of their life although they may lack confidence in their “day-to-day financial allocation”.

The comparatively “low variance of perceived financial security” indicates that military families do not think of financial literacy as something optional but rather as a shared protection. Conversely, the variables by “budgeting consistency, emotional tension in financial decisions, and emergency preparedness” had greater “**standard deviations (approximately 1.1)**” indicating varying confidence and the ability of households. These differences bring out the fact that financial literacy is always a universally acceptable aspect but its application is not constant.

Correlation analysis also explained how financial literacy has a functional significance. Statistically significant “**negative correlation**” was found between “negative emotional images of future financial situation” and “perceived preparedness” in the family ($r = -0.287$, $p = 0.05$). The participants visualising the future using **unstable or threatening imagery** like “**cloudy skies, weak bridges, or rocky crossings**” were also reported to have less preparedness to emergencies. This result proves an idea that “**low financial literacy**” is linked to “emotional insecurity” that directly deteriorates preparedness and resilience.

On the other hand, there was a **positive relationship** between “financial preparedness and self-confidence” in family finances ($r = 0.129$). Even though the intensity of this association was moderate, it establishes that financial literacy works in addition to confidence and readiness (Peterson *et al.* 2024). Even the small improvements in financial literacy result in “significant psychological reassurance” within the military context since there is structural uncertainty with deployment cycles, relocations and transitions of income.

Even **regression analysis** offered a deeper understanding of how the “financial literacy” was present as a determining factor of “future financial perspective”. Three predictors in the model (“**confidence in managing family finances, imagery of financial security, and imagery of preparedness to sudden accidents**”) explained 13.1 percent ($R^2 = 0.131$) of variance in the emotional pictures of a participants financial future. Even though the **standard model** was close to reaching a “statistically significant value ($F = 2.663$, $p = 0.057$)”, there is a theoretical importance of the results due to the “emotional and metaphor-constituting (dependent) variable”. More importantly, family preparedness towards an emergency was found to be an important predictor ($p = 0.016$) so that there is a “**direct negative impact**” of **gaps in financial literacy** in perpetuating perceptions of the future.

Combined, these **SPSS results** validate the fact that financial literacy is not simply attached to financial performance but “proactively influences emotional security, readiness and future anticipations”. The **first research question** is clearly answered because the data demonstrates financial literacy as a key factor in stability in and out of military service.

The findings of this study provide a clear and direct answer to this question. It was discovered that “**financial literacy**” was very important, not just in the area of “financial resources management”, but also in the aspect of being emotionally stable, prepared, and confident when facing times of structural uncertainty.

The “**SPSS-based quantitative results**” established that “**financial literacy**” has a stabilizing effect in “service and post-service stages”. The **high mean scores** of the “**perceived financial security**” indicate that financial literacy in relation to military families is closely tied to the

idea of their safety and continuity (Ab Rani *et al.* 2022). But the “**difference in budgeting confidence**” and “**preparedness scores**” demonstrates the fact that meaning does not necessarily imply quality practice. This gap emphasizes the “**inability of financial literacy**” to be measured based on the knowledge possession.

This was also found by the “**qualitative results of ZMET**” which display the reasons behind the “**significance of financial literacy in military life**”. Financial literacy was formulated repeatedly as an “alternative to institutional protection” that fades “post-retirement/migration” (Kaiser and Lusardi, 2024). The “military system” assumes a lot of financial risks during active service. After the removal of this protection, people just have to use their “financial competence” to develop the feeling of control back. This is why financial education is an emotional topic instead of a neutral one.

The **metaphors applied** by the respondents like “**armour, shield, foundation and guided path**” show that “**financial literacy**” is “**psychologically structured**” similarly to “**military preparedness**”. These metaphors ensure that “**financial literacy**” has been viewed as a protective tool against uncertainty, loss and future threats. This **metaphorical approach** is a direct response to **Research Question 1**, demonstrating the fact that “financial literacy” is more of a core cause of emotional resilience than a technical demand.

The results also show that there is an increased significance of “**financial literacy post service**”. Post service life brings about “variability of income, the burden” of having to plan on their own and also they are exposed to new civilian financial systems (Aryan *et al.* 2024). According to ZMET measurements, such transition period enhances emotional dependency upon financial literacy, especially when there is a family members dependency on the long-term steadiness (Gromatsky *et al.* 2023). Thus, the research can prove that after service, financial literacy is even more important than it is on structured military service.

Overall, **Research Question 1** was answered completely. **Financial literacy** was identified as a significant stabilizing influence that sustains “decision-making, satisfaction of feelings, preparedness and long term wellbeing” during and after the “military service”.

Literacy of insurance is considered the key element for financial literacy

The most prominent empirical result is related to insurance knowledge. Rather, **frequency analysis** showed that, though 96.5% of respondents selected an “**image of protection (shield or shelter)**” to demonstrate that they felt “financially secure, real insurance literacy was dispersed”. Only 22.8% indicated that they had well-thought-out insurance whereas 31.6% had insurance, yet they did not fully comprehend what insurance entailed, 24.6% lacked insurance, and 21.1% intended to purchase insurance.

The “ANOVA and Kruskal-Wallis tests” failed to generate statistically significant group differences in the insurance categories but “**post-hoc comparisons**” of the means showed similar patterns of emotions. Participants having no insurance yielded the “**lowest preparedness scores**” in the “sample (mean = 1.93)”, but those planning to buy insurance had stronger “emotional imagery” and greater preparedness perception (Marley-Payne *et al.* 2022). This observation indicates that expectation and incentive, and not ownership alone are relevant in creating emotional preparedness.

These findings suggest that **financial education, insurance education, and literacy in particular**, do not serve as binary states, but as a more of a “**psychological spectrum**”. Lack of full understanding of the insurance products also helps in building up the anxiety particularly among the insured families which helps to cement the conclusion that financial literacy needs to be experiential and provide emotional meaning to be effective.

Summary of findings of Necessity of Financial Literacy that matters emotionally by ZMET

Although the significance of financial literacy and its relationship with “preparedness, confidence, and emotional tension” was measured by the SPSS analysis, the “**Zaltman Metaphor Elicitation Technique (ZMET)**” showed the underlying emotional processes by which financial literacy gains meaning in the lives of “military personnel and their families”. In all the ten interview transcripts, financial literacy was repeatedly constituted not as abstract knowledge, but as a symbolic system of protection, control, and continuity.

Metaphors related to defence and stability, i.e., “shield, locked safe, armour, foundation, guided path”, were reused by the participants (Coelho *et al.* 2023). These metaphors were present on a variety of circumstances such as “post-service migration stress (P1, P5)”, “bereavement (P3), war-related trauma (P6)”, and “intergenerational responsibility (P2, P7)”. This kind of imagery proves that financial literacy is cognitively narrated in such a manner that largely reflects military orders of “preparedness and risk management”. Financial competence was viewed as the alternative to the “institutional protection” that had been lost post-service, which was why it had increased its emotional salience in post-service transitions.

Conversely, metaphors suggesting financial illiteracy or limited understanding were definitely related to vulnerability and instability. Images like “**weak bridges, broken pots, leaky buckets, storm clouds and broken tracks**” were like emotional conditions of anxiety, emptiness and indecision (Fallon *et al.* 2023). These metaphors were especially apparent when talking about the “**complexity of insurance, red tape, and random costs**”. Particularly, insurance was often represented as a “**locked chest or closed door**”, and emotional resistance

was based on confusion and not rejection. This observation explains the high perceived importance of insurance, as it was evident through the SPSS results and moderate levels of comprehension.

ZMET also indicated that “**financial behaviour**” is largely influenced by “**emotions of responsibility to dependents**”. **Family-oriented metaphors** like homes with “guard dogs, empty seats and small boats” in silted waters have been used to express the emotional association of financial literacy with “protection, sacrifice, and moral duty”. Such non-conscious meanings can be used to understand why there were significantly different emotional attitudes in the survey responses of participants who had similar levels of income or insurance coverage.

Comparison of results: SPSS vs ZMET

Empirical verification was offered by the SPSS, which determined “patterns, correlations, and perceived significance levels’. It was unable to explain why, however, emotional strain was still present in the households that were financially prepared. **ZMET** overcame this drawback by revealing the “**symbolic and emotional reasoning**” behind financial perceptions (Muat and Henry, 2023). In responding to Research Question 1, SPSS quantified significance, whereas ZMET described significance. It can be evidenced by the findings that **ZMET proved to be the more efficient approach** towards discovering the “actual emotional and cognitive basics of financial literacy” in the military life, whereas SPSS could be utilized as the auxiliary verification tool.

Combined, the results provide a definitive response to Research Question 1.

Combined, the responses to the two research questions show that “**financial literacy**” is not only a practical skill but also an “emotional coping mechanism” (Khorram-Manesh *et al.* 2022). The **first research question** simply determined the importance of the research, whereas the second one simply clarified how the importance of significant research may be converted into practical change.

The SPSS provided finding of “what really matters”, whereas “ZMET provided the reasons why it matters” and ways how it may be enhanced.

Financial literacy is a primary component of “military and post military life, operating not just on a practical skills basis”, but also on an emotional stabilising front, that recreates control, safety and meaning under uncertain times. Its importance increases in the post-service period, when the institutional protection is taken off, and the families need to count on their personal cognitive and emotional readiness.

To explain how the unknown “imagery, thoughts and feelings of the military and their families”, detected using ZMET, can be put to use to increase financial literacy

The **second research question** was related to the issue of stepping beyond identification and to application: to what extent the “non-conscious imagery, emotions, and metaphors” revealed by the “**Zaltman Metaphor Eliciting Technique (ZMET)**” could be translated into practical and contextual-specific financial literacy interventions to military personnel and their families (Kisz and Winkler, 2022). These findings indicate that ZMET did not simply uncover emotional states, but it methodically determined the mental structures in which financial knowledge is construed, believed in or rejected.

Survey results analysed with SPSS have indicated that the **importance of financial literacy and insurance** were widely recognised, but the quantitative outcomes could not justify the absence of motivation and uncertainty, as well as emotional stress (Murphy *et al.* 2023). This shortcoming was overcome by ZMET that revealed the **symbolic significance** given to financial concepts. In interviews, financial literacy was cognitively-coded with a series of “repeated metaphors structured around protection, burden, loss, navigation and hope”. The “**clusters of metaphors**” describe the behavioural results in the survey, including moderate preparedness scores, tension in decision-making, and low engagement with insurance products. ZMET showed that insurance is not evaluated as a neutral financial tool but an emotionally-charged symbol. Examples of such metaphors as “**locked doors, chests with sharp lids, and heavy gates (Themes 2 and 5)**” suggest the view that insurance is regarded as something useful but scarce, thought-provoking, and psychologically challenging. This observation describes the “**high perceived importance of insurance and fragmented knowledge**” and adoption evidenced in the SPSS findings. “**Financial literacy programmes**” based on technical explanations alone are therefore useless in overcoming the emotional barrier of perceived inaccessibility. The insights of the results about ZMET is that reorganizing the insurance as guided “access metaphor, progressive unlocking, and stepwise protection” would lower the psychological opposition and raise involvement.

In addition, **ZMET revealed** that financial behaviour highly depends on the “emotional stressor associated with migration, deployment, bereavement, and intergenerational responsibility”. Themes of “**leakage, fragility, and continual loss**” describe the phenomenon of “why budgeting and saving behaviours” degrade when there is emotional pressure involved even among respondents with basic financial knowledge. These observations suggest that, to improve financial literacy, “emotional control, stress recognition, and family framing” should be part of the learning material, while paying no attention to the numerical ability.

Critically, the ZMET also found “**positive metaphors lighthouses, maps, umbrellas and guided paths (Themes 7 and 8)**” that demonstrates how the participants conceptualise effective financial support. These pictures offer direct design instructions to “literacy interventions”: programmes must be designed to be progressive, visually mediated, structured and must be positioned as a continuing support system and not a single delivery of information. This kind of framing is consistent with the “military cultural principles of training, discipline and preparedness”.

Under the methodological comparison, SPSS proved efficient in assuring patterns and relationship throughout the sample including the association of preparedness and outlook (Brooks and Greenberg, 2022). However, ZMET was able to determine the superiority over the reasons why these patterns are present, how these can be altered. ZMET made proactive contribution because it turned subconscious meanings into communicable strategies and was thus able to serve the second research objective.

Finally, the research was able to address **Research Question 2** by revealing that **ZMET-derived images and emotion constructs can be directly operationalized to improve financial literacy. Interventions are made more accessible, emotionally charged, and behaviorally influencing by matching financial education with the practiced metaphors of security, intervention, and responsibility to military personnel and their families.**

The “**second research question**” focused on how the “unknown imagery, thoughts, and feelings of military personnel” and their families, as identified by ZMET, may be employed to make financial literacy more effective.

These results have provided a clear confirmation that imagery formed by ZMET can be applied directly to “enhance financial literacy design, communication, and interventions strategies”.

It was found that a significant part of financial behaviours cannot be described with the help of the answers obtained in surveys alone (Ghadwan *et al.* 2022). Despite high financial importance awareness levels, ZMET observed emotional resistance based on misunderstanding, fear of making grown-up errors and seeing a complex situation to understand. These non-conscious defences provide the reason why motivation and action tend to be low even when positive attitudes are in place.

ZMET revealed “repetitive emotional patterns” that can also be described in real practice. An example is that insurance was typically represented by “**an locked door or closed chest**”. It does not mean a rejection of insurance but is an expression of fear of being misinterpreted and to lose control. When the insurance is re-characterized through “**metaphors of guided access,**

step-by-step unlocking and gradual protection", it fits into the mental structures that participants already have in their cognitive system.

It shows that the intervention of enhancing "financial literacy" can produce improved results by aligning both educational materials and emotional systems that exist (Shopina *et al.* 2022). Instead of bringing abstract ideas, educators and policymakers can exploit the "**metaphor-based communication**" that makes sense during military experience (Rieznik *et al.* 2024). **Financial tools** must be introduced in the form of structured systems simulating military training, when the complexity is gradually introduced and reinforced.

The results further indicate that the "**financial behavior**" is strongly impacted by "emotional imagery touching upon the family responsibility. **ZMET found** that respondents connected "financial literacy with protection of dependents, moral duty and sacrifice" (Gibson *et al.* 2022). These understandings indicate that "**Family-based stories**" must be explicitly taught in "financial education programmers" instead of focusing on individual performance.

Thus, the "**Research Question 2**" was completely addressed. The research validates that "**ZMET generated imagery**" is operationalisable to generate emotionally engaging, culturally resonant, and behavior changing financial literacy training and work with the military.

6.2 Implications

The implications of the findings of this research produce "substantial theoretical, methodological and practical implications" to financial literacy research, "military welfare policy, insurance education, and qualitative research design" (Pak *et al.* 2024). Its implications can be traced directly to the empirical data presented by the finding that financial literacy is an emotionally oriented phenomenon, as opposed to a cognitive or technical one, in military members and their families.

Theoretical Implications

Theoretically, the study is a critique of "**financial literacy models**" that feature rational "decision-making, information acquisition, and numerical competence as the main determinants of financial behavior". The **SPSS findings** proved that financial **knowledge and preparedness** are statistically correlated with "confidence and lower levels of emotional stress", but the "**ZMET findings**" indicated that they are mediated by "deeply-rooted symbolic meanings concerning protection, vulnerability, and continuity. Financial literacy is only a psychological stabilizer and not just a technical ability in military situations.

The use of metaphors affected e.g. "**shield, armour, locked chest, weak bridge, guided path**", etc. indicates, that financial literacy is mentally organized in a way similar to the strategies of

operations in a military where “preparedness, defense, and hazard planning come into play”. This observation expands the tenets of the behavioral finance theory since it shows that affective thinking and metaphoric framing are not peripheral factors, but fundamental processes that drives financial decision-making in high-risk professional settings. Theoretically, this holds the assimilation of metaphor theory, emotive cognition and identity-sensitive decision-making to the forthcoming financial literacy framework especially in population that encounter structural uncertainty.

Moreover, the research also adds to the field of military sociology because it demonstrates that the destabilization of institutional protection following service enhances the emotional value of financial literacy. **Financial behavior** after service is not an act of a reaction to an income but a psychological adaptation to independence and responsibility. “**Financial literacy**” acts as an alternative to institutional security, which is why its significance is higher once a person retires in spite of previous experience with organized military financial systems.

Methodological Implications

This study methodologically illustrates the “**different and complementary roles of SPSS based quantitative analysis**” and “**ZMET based qualitative inquiry**”. The “**SPSS analysis**” was able to quantify all “perceptions, relationships, and trends, including the relationship” between preparedness and future outlook, and universal awareness of the importance of insurance (McInerney *et al.* 2024). But SPSS alone could not serve as the explanation of “why emotional strain has been persisting even in financially prepared households” or why understanding of insurance is still fragmented even with high perceived value.

ZMET resolved this weakness by revealing the “non-conscious mental frameworks” that influence the interpretation of finance. **ZMET** identified “emotional barriers of confusion, fear of making an irreversible error, and perceived inaccessibility” as obstacles to effective financial behaviour through “image elicitation, laddering and metaphor clustering”. The following methodological implication is important: it shows that the traditional surveys can be underestimating the “emotional resistance and overestimating behavioural readiness”.

The fact that ZMET is incorporated into a “**mixed-method framework**”, as well, determines that it can be applied beyond “**exploratory research**”. The “**systematic derivation of metaphors**” to behavioural outcomes represents the fact that ZMET can produce actionable insights that could be used to design interventions (Fel *et al.* 2022). This makes “**ZMET a strong methodological approach**” to the research of emotionally sensitive issues like “insurance, risk, and long-term planning, especially in the population that is highly subjected to uncertainty”.

Implications to Practice and Policy

This research has a particularly **strong practical implication on military welfare organisation's, policymakers, financial educators, and insurance providers**". The results suggest that "**current financial literacy programmers**" might not be adequate unless they are designed with more emphasis on "emotional and not technical information delivery" (Harig *et al.* 2022). The results of the ZMET indicate a clear insight of the insurance being perceived as valuable yet inaccessible psychologically. Such images as "**doors that are locked, chests that are not unlocked**" indicate that disengagement is mediated not by the rejection but confusion and fear.

This suggests that the "**financial education programs**" must be redesigned based on emotionally resonant framing. The programmers aimed on displaying insurance as "gradual security, instructional access, or incremental defense can better comply" with the mind models discovered in the current research. These types of framing are similar to military training, during which elaborate skills are presented gradually and supported by design and practice.

The findings described above have direct implications to the two research questions that can be answered by this study (Ab Rani *et al.* 2022). The findings proved that "**financial literacy**" is emotionally important to military personnel in and out of the service, so the strategies aimed to educate them need to be shifted to the focus of "providing emotional assurance, clarity, and developing trust", rather than focusing on providing technical knowledge. This implication is a direct derivation of "**Research Question 1**", which put the "**concept of financial literacy**" as a stabilising force and not as strictly functional skill.

ZMET results show that the processing of financial concepts does not occur in a neutral way but is imagined and emotionally assessed prior to a "behavioural decision-making". This understanding responds to **Research Question 2** because it demonstrates how the use of non-conscious imagery can inform the creation of successful financial literacy interventions (Kaiser and Lusardi, 2024). Education can be less resistant and more engaging when it is traditional to the "**current emotional structures**", including the protection, guidance, and preparedness.

In the case of "**military welfare institutions**", it means that the "**financial literacy programmers**" are to be implemented on a permanent basis and not periodically. The emotional uncertainty during deployment, transition or retirement will not be tackled through one time workshops or information sessions (Dell *et al.* 2023). Like "**military training models**", financial literacy must be presented gradually, secured through the years, and in line with critical life areas. This continuity helps to enable **emotional stability** as well as increasing "**long-term preparedness**".

This result points to a necessity that the insurance providers should switch their “communication plans” to a more “protection-oriented discourse” rather than a contract-based explanation. **According to ZMET findings**, insurance is likely to be seen as “valuable and unreachable”. This proves that it is crucial that emotional alignment should proceed before behavioural adoption, which supports the practical significance of **“ZMET-based communication strategies”**.

Additional consequences of the findings include the priority of **“family-centred financial interventions”**. The results of the **“SPSS and the ZMET”** proved that financial decision-making is closely connected with the sense of the responsibility to dependents (Aryan *et al.* 2024). There are also **“emotional constructs”** associated with “sacrifice, continuity, and moral obligation” that imply that financial education of family members should not be overlooked when conducting programmes (Gogogwute *et al.* 2025). Policies that incorporate “spouses” and dependents in “financial literacy interventions” are expected to increase “emotional reassurance and behavioral follow-through” especially during deployment and in transitioning post-service.

Moreover, the **discovery of insurance literacy** as a non-binary and a **“transition between psychological states”** has its policy evaluation implications. Insurance ownership does not mean comprehending or emotional assurance. Thus, assessment plans must take into **“measure comprehension, confidence and emotional preparedness and coverage measures”**.

6.3 Future research recommendations

6.3.1 Recommendations

In accordance with the findings and general scope of the current research, various recommendations are put forward in order to proceed with research in the field of “financial literacy, military research, and qualitative approaches”.

First, in further studies, ZMET needs to be implemented with a **“larger and more heterogeneous military audience”** as well as among “reservists, soldiers of other branches of the military, and families with diverse socioeconomic and cultural backgrounds”. A larger sample would enable “comparative study of the metaphor structures” at ranks, years of service, a year of deployment, and hence enhance the external validity of findings based on ZMET.

Second, the use of **“longitudinal research design”** is highly encouraged. **“Financial metaphors and emotional perceptions”** are dynamic and they change through life periods like “deployment, retirement, migration and bereavement”. Transitions into **“imagery and emotional framing”** would be better examined in **“longitudinal ZMET studies”** as they

would give a more profound understanding of how **“interventions on financial literacy”** affect resilience and behavior on a long-term basis.

Third, future researchers must combine **“ZMET results with advanced quantitative methods”** like **“structural equation modelling”**. This would allow testing paths connecting “emotional constructs financial literacy, preparedness, and behavioral outcomes of interest formally” (Khorram-Manesh *et al.* 2022). This type of integration would further consolidate the “methodological gap” between the **“qualitative revelation and statistical confirmation”**.

Fourth, to contrast **“ZMET and other qualitative techniques”**, they suggest that one should conduct comparative methodological inquiries e.g. narrative inquiry or phenomenological interviews.

Although it was found that ZMET was very useful in **“discovering non-conscious”** meaning, comparative research would help highlight its “special strengths and weaknesses” in the field of “financial literacy research”.

Lastly, “intervention-based studies” are encouraged. Future research must “formulate and evaluate financial literacy based programmers” directly based on the metaphor descriptions used in this study including “protection, navigation and guided progress” (Ghadwan *et al.* 2022). A comparison of **“behavioral and emotional outcomes”** of such programmers would help in providing a practical demonstration of the usefulness of **ZMET** beyond analysis and theory building.

6.3.2 Scope for Future Research

The results of the current research lead to a set of significant future research opportunities that will contribute to better comprehension of **“emotions-based financial literacy”** and further **“applications of ZMET”** in various professional and cultural settings. The primary area of extension is the contextual extension of “ZMET to non-military populations” with “high-risk or transition-based behaviors” like “emergency responders, healthcare workers, law enforcement, or humanitarian aid workers”. These groups are similar in terms of exposure to “uncertainty, institutional dependency, and dependents to take care of”, which makes them the appropriate backgrounds to further test the models of emotionally embedded financial literacy. The other significant area of research scope is the aspect of **“cross-cultural and cross-national comparisons”**. The “military systems, welfare and insurance programs” differ dramatically amongst nations (Siagian *et al.* 2022). In the various national military settings, the use of the **“ZMET-based framework”** would enable the researchers to assess the existence of “universal or contextual metaphorical programs of protection, preparedness, and security”. This type of

research would help to improve the generalizability of **“emotionally-based financial literacy models”**.

It is also possible to extend the analysis **“depth of ZMET results”** by comparing it with the behavioral outcome measures in the long term. Further research might investigate the relationship between the **“alteration in metaphor use and actual financial behavior”** e.g. the “purchase of insurance, savings behavior or pension planning”. This would enhance the causal interpretation among emotional “meanings structures and financial results”.

Lastly, the research might be extended to investigate **“digital and technology-mediated versions of “ZMET-informed financial education”** in the future (Osodlo *et al.* 2022). The translation of **“metaphor-based insights”** into digital learning platforms as military families depend more on online platforms, mobile applications and virtual counselling is a research area with potential. This would help in facilitating the expansion of “scalability relevant, adaptable, and mood-reading financial literacy intervention”.

6.4 Conclusion

The study aimed to formulate and implement a new, human-focused method of analyzing financial literacy among military service personnel and military families by using **“Zaltman Metaphor Elicitation Technique”** as the core question of investigation. The results have revealed that financial literacy is not only a technical issue but a very emotional process that is influenced by the experience of service, uncertainty, transition, and responsibility.

The combination of **“SPSS-based quantitative analysis”** and **“ZMET-based qualitative study”** enabled the research to establish both the measurable and the symbolic meaning of financial literacy. Although patterns of “confidence, preparedness, and perceived importance” were validated by SPSS, ZMET has revealed the “emotional and metaphorical” underpinnings that would explain financial behaviour, especially concerning insurance.

The study has a **“distinct contribution to theory”**, the redefinition of financial literacy as an emotionally based concept, to methodology, the demonstration of the **“explanatory power of ZMET”** in a “mixed-method design”, and to practice, the provision of actionable advice on how to design emotionally resonant financial education programmers.

Financial literacy is defined based on the findings as a **“multi-dimensional human capability”**, which combines “cognition, emotion, identity and lived experience”. The study concludes that among “military workers and their families”, financial decision-making cannot be done outside the context of risk exposure, institutional dependence, and dependency

responsibility. This expanded “**perspective questions traditional models of literacy**” which posit rational choice as the prevailing pattern of the financial behaviour.

The “**incorporation of ZMET**” in the research design enabled the research to leave the superficial attitudes and get down to deeper meaning systems that determined trust, avoidances and engagement with financial instruments. The study suggests a “**systematic view of understanding**” why **financial literacy** doesn’t always change into confident behavior by identifying metaphorical features of protection, navigation, fragility, and guided security. Such findings can have a long-term benefit to researchers and practitioners who aim to visibly close gaps in progressing between awareness and behaviour.

Significantly, the research also emphasizes that emotional reassurance does not follow “**financial literacy**” but is one of its preconditions. This understanding redefines the role of “**financial education**” as the process of “**psychological adjustment**” and not information transmission. The understanding transforms the concept of financial education fundamentally into a “**psychological alignment**”, as opposed to information transfer. This type of reframing has the following effects on the development of “welfare policy, insurance communication, and family-based financial Interventions in military systems”.

In a larger sense, this study adds to the current trend towards “**human-centred approaches**” to “social and financial research”. It shows that those approaches that can reach non-conscious meaning are crucial in understanding complex behaviours in an environment that is characterised by “uncertainty and transition”. By introducing “emotional and symbolic interpretation” as part of “**financial literacy research**”, the study preconditions more “compassionate, efficient, and long-term effective and sustainable financial wellbeing in military and other high-risks communities”.

The study also concludes that the two research questions were answered comprehensively. The results indicate the “**strong significance of financial literacy**” in the “**lives of civilians and military personnel**” during the “military service and life after transitioning to civilian life”. It was demonstrated that the “financial literacy” not only promotes financial decision-making but also emotional reassurance, preparedness, and confidence in uncertain situations. This supports the fact that “financial literacy” is a stabilising factor in situations where institutional protection is diminished or eliminated.

The study answered the “**second research question**” by concluding that the “**imagery, thoughts, and feelings**” that are unknown but established through ZMET could be used effectively to increase financial literacy outcomes. ZMET allowed the exploration of “fear, confusion, and the inability to access certain elements” like insurance as the causes of

emotional obstacles. The study offers a definite direction to “transfer the emotional understanding” into the practical approach to “financial education” through the disclosure of a symbolic meaning of abstract concepts.

The results highlight that it is impossible to explain financial behaviour by the means of numerical data. The use of “**SPSS validated patterns**” of importance and preparedness although ZMET clarified the reason why knowledge to action gaps are not found. This supports the importance of the “**inclusion of emotional and symbolic comprehension**” in the study and practice of financial literacy.

Overall, the study concludes that ZMET are essential with respect to complex financial behaviour of high-risk and transitional populations. Aligning “financial education” with individual perceptions of security and ownership of responsibility can be effective, trusted, and sustainable in military communities in the future.

Finally, the research confirms that the “human imaginations, emotions”, and symbolic understandings of “financial danger and security” are mandatory in “comprehending financial literacy”. By adopting a “**non-conscious approach**” to meaning, further inquiry and policy can progress to more efficient, responsive, and situational approaches to military communities in financial wellbeing.

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APPENDICES

APPENDIX A: SURVEY COVER LETTER

APPENDIX B: INFORMED CONSENT

APPENDIX C : INTERVIEW GUIDE

Participant 1: The retired military personnel, Cameroon

1. What kind of image can you give to show how your family feels about financial security in the US? What makes you select that image?

I would select such image as a “cracked shield”. It reveals that as much as my service may have provided me with discipline I still feel as though my family is financially vulnerable in the US.

Q2. When I entertain “life insurance” I picture a “weighted closed box”. It is supposed to help us but the lock makes it seem to be hard to open.

Q3. The word migrating to me meant that our savings would turn into sand that runs through fingers. Majority of it was used on resettlement and supporting relatives back home, and very little could be left over to make secure investments.

Q4. My financial journey feel like crossing a tight rope. It is not permanent, but the crossing gives hope of arriving at the place of safety.

Q5. Which type of support or programmers would help your family financial planning to be easier?

A “powerful support programmer” would have the feel of a lighthouse. It would demystify the whole lot of technical financial terms and confusing insurance policies.

Q6. This was a period of financial pressure which we were experiencing as if it was a storm cloud over our heads when expenses had exceeded, tempers rose and dealings of the family were at times shaken.

Q7. I gave up permanent savings when in service I guess it's like donating the “bricks of my house” so therefore creating holes through which they have now got weaker walls financially.

Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?

A “financial education programmer” must appear like a map with the stepping stones in order to teach us how to move each step cautiously towards the security without fear of losing it.

Participants 2: Child of a Pensioner veteran, Ukraine

Q1. The picture I select is that of a “small bird in a cage” as our family feels circumscribed in the financial freedom though we live in the US.

Q2. It seems that “life insurance” is a tall locked door; it is likely to reassure about safety on the other side, but rules and costs do not make it easy to unlock the door.

Q3. Our savings were similar to a leaking bucket since the largest part of it was spent on accommodating the costs of living in a different country and assisting relatives into the war-torn land.

Q4. My financial story is of “train tracks” that are misshaped because although the track is there, it has several breaks and chances of derailing.

Q5. A good support programmer would be similar to a compass, offering us a clear direction and eliminating the maze of travelling through financial systems in an unknown land.

Q6. “Financial stress” was like bearing a heavy “backpack on a daily basis” and loading our moods and building tension between the parents and the children at home.

Q7. The service of my family has come at the cost of sacrifice and forfeit of long-term savings all in the name of making ends meet at the end of each day.

Q8. A “financial education programmer” ought to have the same warmth as a bridge across turbulent water transporting families across a hazardous unknown to a solid land and into tranquility.

Participant 3:”Widow of a former Military Officer” (Nigeria)

Q1. What kind of image can you give to show how your family feels about financial security in the US? What makes you select that image?

The picture in my mind is that of an unoccupied chair in a family dining table as financial security is not assured where my husband does not support me in the US.

Q2. I perceive life insurance as a locked chest; it contains a protection but I will find it challenging to access because of its expenses and the lack of proper directions.

Q3. What have those experience of being a migrant family meant to your savings and investment in money?

The reality as a migrant widow meant my savings were like sands passing between my fingers, since I was often forced to use money to raise young children, and to cover living expenses.

Q4. My financial adventure is more like walking over a tight rope bridge swaying every step with the fear of dropping into greater depths of poverty.

Q5. The appropriate support would be addressed as an outstretched hand or a beacon to the widows such as me that illuminates crystal clear courses of action to follow including saving, investment, and planning.

Q6. Financial stress seemed to be a perpetual cloud over our house making our children anxious and causing depression and silence at home on some occasions.

Q7. The biggest sacrifice we undertake is relinquishing our long-term goals like owning land which seems like a seed that never had an opportunity of sprouting.

Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?

A “financial education programmer” would be like an umbrella to poor families: a feeling of protection and dryness, in times of doubt and uncertainty.

Participant 4: The brother of a soldier in currently serving in service, Nigeria

Q1. The one that comes to my mind is a broken earthenware. We feel insecure about the economic wellbeing of our family in the US because it seems just a hard knock can break it.

Q2. Life insurance is a lot like a dead weight on a door. It guarantees protection indoors, and the key is difficult to discover and to work with in families such as ours.

Q3. Our savings are like a leaking bucket as we are a migrant family. What we put aside is soon taken away by the high costs and unexpected requirements.

Q4. This “life journey” is the dusty windy road that curves into the horizon. It depicts agony through long fight with some hope and some ambiguity in the future.

Q5. This help would be ideal as a map that has clearly labelled directions. It would demonstrate to us mere ways of saving, investing and saving the future of our family.

Q6. Financial pressure has been a shadow our family has had to live with and my parents are at times arguing, and it has sometimes left me worried enough to improvise to further my studies.

Q7. A large sacrifice has been forgone education at higher level back home, to ensure money finances the service of my brother in the military.

Q8. A “financial programmer” is to work like a powerful bridge, transporting families through panic and insecurity to security and respectability.

Participant 5: Migrant parent of recruit Somalia

Q1. The picture that I select is the small boat on turbulent waters. We have a lack of family financial security as it is constantly knocked by external forces, beyond our control.

Q2. Life insurance is like a locked treasured chest we understand that it contains safety, however, it is very expensive and tedious to access, particularly by migrants with families.

Q3. The fact that we are a migrant family has implied low savings. It is like attempting to cultivate plants in arid soil; despite the effort put in them, there is hardly any yield.

Q4. My financial destination shows a long bridge constructed of cheap wood. Taking one step after another is risky but I take them because my son will have a future.

Q5. A support programmer needs to be placed out like a bright lantern in the darkness, and that is to be simple and clear on insurance, finance, and savings tips.

Q6. Financial stress has somehow been like the yoke, which drags family happiness. It brought about disputes and lack of sleep, at least when health care costs or an illness hit.

Q7. What financial sacrifices did you or your family make during or after military service, and what do those sacrifices mean to you now?

The largest sacrifice was the liquefaction of our family land to finance the military dream by my son. This did not only entail the loss of heritage, but also pride in his service.

Q8. A “financial programmer” must be likened to a secure home with open doors, where it provides the family with the sense of belonging as they are often considered to be out in the cold.

Participant 6: Ex-Military Personnel, from Ukraine

Q1. The picture that comes to my mind is an “ancient shield” that is scratched. My financial stability is damaged by war but has some defense mechanisms still.

Q2. Life insurance is like a safe locked. I have heard it is supposed to take care of my family, but the rules and the paperwork make it seem like something unattainable.

Q3. As a migrant my savings are as water flowing or dripping out of a cracked pot. However much I add, I always have something left over to meet emerging demands.

Q4. The road to my financial sensation is comprised of irregular stones. It is a slow painful road with many barriers yet I continue.

Q5. An ideal “support programmer” would therefore be like a walking stick holding on as I move around to handle money in my old age and holding on to my children so that they avoid making poor planning decisions.

Q6. Can you share a story where financial stress directly influenced your family’s emotional well-being or relationships?

Strained by finance, it was like a “cloud of storm” upon my home it caused my wife to worry and on some level my wife and children and I have grown apart.

Q7. The largest amount of sacrifice was having to sacrifice my pension savings to send my family to safety. It involved me giving up my sound sleep but giving them a better future

Q8. A “financial programmer” ought to be like a lighthouse that provides clear light on retired soldiers in fear of loneliness.

Participant 7:”Active-Duty Soldier Spouse, Cameroon origin”

Q1. The visual that I get is a candle in the dark. The family security of finance is precarious and therefore the light is there but always with the danger of extinguishment.

Q2. “Life insurance” seems to be like a locked heavy door there is something valuable behind it, but not always the appropriate key to reach it in one way or another.

Q3. Our savings are like a basket with holes as we are a migrant family. We strive to save but the unexpected costs and remittances eat what we save.

Q4. My financial life is like the “thin bridge across a water”. I am moving slowly as you may guess because I knew that the loss of my foot would mean loss and suffering.

Q5. A support programmer would be such as a “handrail in that bridge-steady” guidance to ensure that we do not lose balance as we plan.

Q6. It was spilling money like a mute burden on my chest. It increased the frequency of arguments especially when my husband was off duty.

Q7. The greatest sacrifice that we made was the sale of family land in order to pay hospital bills and school fees. It was a painful experience but the future of the children was not affected, it was not tainted and was safe.

Q8. The indicator of a successful programmer must be like a ladder that allows families to take step by step towards learning savings, insurance, and planning and feel able to tread up the ladder to stability.

Participant 8: Ex-Military Veteran of United States

Q1. To secure its “financial security” I think of an image of a locked safe. It reveals defense and the necessity to have the resources safeguarded following the completion of duty.

Q2. I feel even slightly ambitious when I think of “life insurance and financial planning”. It is not simple and the paperwork and policies can become perplexing.

Q3. This change was due to me being a veteran Conservationist and it changed my ways of saving money at the time of service, my income was stable but after retirement, my saving is becoming less, and the business of investment strategies grew more challenging.

Q4. My financial life can be compared to a long high quality and bumpy path. Retirement was trying and it assailed him.

Q5. The areas on which support programmers should be centered are retirement planning, medical support and benefits awareness. These would allow the veterans to know their options and minimize the stress.

Q6. Worries over money had been an issue in my family previously. When bills accumulated, it resulted in the impairment of my sleep as well as diminished my patience at home.

Q7. I have performed sacrifices such as not taking ventures into small business due to financial constraints. Such sacrifices remind me of constraints produced by financial limitations in the future plans.

Q8. A “financial education programmer” ought to be like a guidebook with step by step. It must describe saving, insurance and retirement in straightforward terms.

Participant 9: marital wife of a retired veteran in USA

Q1. To have financial security, I feel the image of a “stable lamp in the night”. It displays the way I attempt to steer our family with intelligent preparation since my husband retired.

Q2. **How uncomfortable are you when you imagine a life insurance and financial planning**
When I am asked to think of “life insurance and financial planning”, I get a sort of uneasiness like putting a “foot on thin ice”. I am nervous because of uncertainty of unexpected events.

Q3. Since we were a family of veterans, we used to have to tighten the belts on savings many times. The expenses of remigration and readjusting in the U.S. lowered our capacity to make regular investments.

Q4. My economic life is like a winding way of serpentines. It was easy at times (generally smooth), yet there were certain instances when it was a back breaking climb (like medical bills or emergencies).

Q5. Programmed on how to plan retirement, budget and health cover properly would help unravel life. Advice of professionals would also ease the burden on such families.

Q6. **Can you share a story where financial stress directly influenced your family’s emotional well-being or relationships?**

Finances were on issues that were a problem between me and my husband. Late payment of bills caused us to disagree and it had an influence on how we talked to one another at home.

Q7. We have not celebrated holidays, new dresses, and even nice celebrations. These sacrifices remind me of discipline and duty, which were in the military life.

Q8. A good programmer must be like a bridge linking the family of veterans with resources and knowledge to ensure they are not left behind when planning their longer term.

Participant 10: Adult child of a migrant former soldier of Somalia

Q1. The visual picture that comes to mind is a broken bridge. It indicates that financial security is distant and difficult to attain by my family.

Q2. When thinking of planning and life cover, I feel anxious. It appears as a model one can only afford when you are a rich family and we are not.

Q3. It also changed the ways on how we saved because we were a migrant family. We are constantly sending money back home and therefore we can never save much in the US.

Q4. This is my financial journey which seems like a “road with holes”. In any step there is risk to some degree. I do not feel safe on the road or it is smooth

Q5. A good programmer would teach us lessons in how to save and insurance. Without using harsh words it would lead us through every step of the way.

Q6. Financial strains attract stress when there is shortage of finances. We argue on bills and we even hold back things such as school fee.

Q7. My family made land and comfort sacrifices in Somalia to migrate. It no longer means that we prize small security, even when it is small.

Q8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?

Military families armed with the right programmer should be like light in the dark path. It gives us clear direction when we feel to be lost.

APPENDIX D : INTERVIEW GUIDE

Survey Questions (Close-ended):

Q.1. Which of the following best reflects your image of self-confidence, in managing the family finances?

a. Be based, on a solid foundation	b. To be on an unsteady bridge	c. Standing in the dark room.	d. On a fixed chair
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Q.2. When you consider putting your family budget into planning, what is your picture?

a. Sowing seeds on a frequent basis in the garden	b. Spraying the plants occasionally	c. Forgetting the garden which is the most important thing of a family.	d. A garden produced him cold shoulder.
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3. Which image suits you better when you went about creating your financial security?

a. "Walking on a solid road"	b. "Balancing on a thin bridge"	c. "Standing in a storm"	d. "Sitting under a protective shield"
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Q.4. When it comes to your financial decisions and you are in an emotional tension, which description best applies to you?

a. stone on your back	b. A rough river	c. A damp road	d. No cloud or weight of cloud in air
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Q.5. Suppose you are imagining your financial planning as a picture, what image will best match the greatest influence affecting your planning?

a. The hand of a child going toward the future"	b. A security job garden deep rooted"	c. A cloud of stressful weight"	d. A 'light towards from family/elders"
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6. What is your emotional image of your financial future?

a. "A clear sunrise"	b. "A cloudy sky"	c. "A long road with obstacles"	d. "A safe home with strong walls"
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Q.7. What is your vision of your family preparedness to sudden accidents?

a. "A modern shield."	b. "A pathetic umbrella"	c. " A gap in to tear down a fence"	d. Not prepared at all
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8. Do you have a life insurance cover at the moment?

a. Yes, well-planned	b. Yes, but not fully understood	c. Planning to buy	d. No
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9. Consider your family is on a financial journey, what picture or story best describes your family financial journey?

a. "Building a house brick by brick"	b. "Sailing through a stormy sea"	c. "Crossing a bridge step by step"	d. "Standing under a protective tree"
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10. How much of your money issues are inter-related to the cultural values of your home country to the US?

a. Very high influence	b. Some influence	c. Little influence	d. No influence
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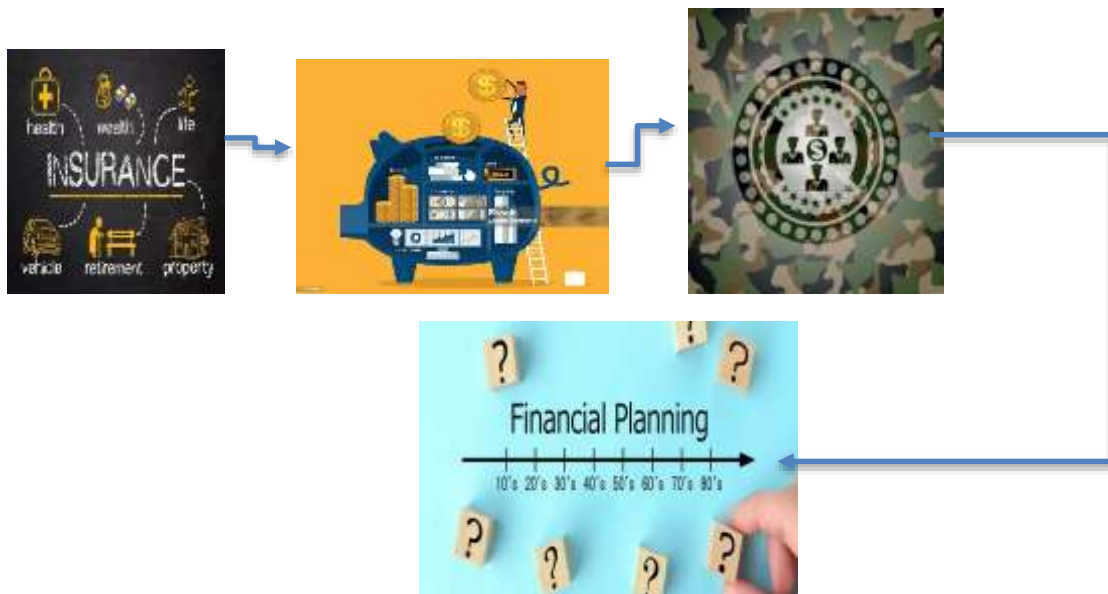
INTERVIEW QUESTIONS

Participants: It is migrant military (of, or outside the country) and their relatives who have moved into US.

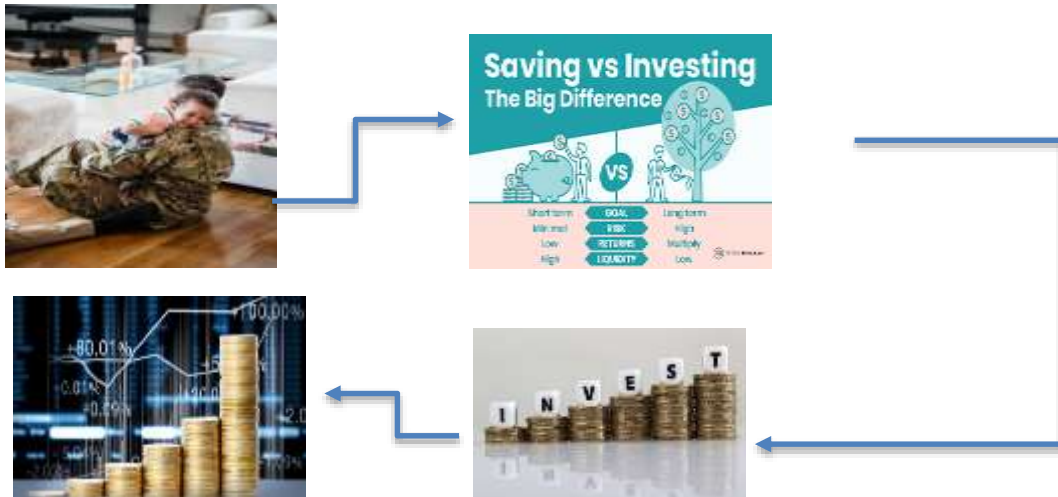
1. What kind of image can you give to show how your family feels about financial security in the US? What makes you select that image?



2. How uncomfortable are you when you imagine a life insurance and financial planning



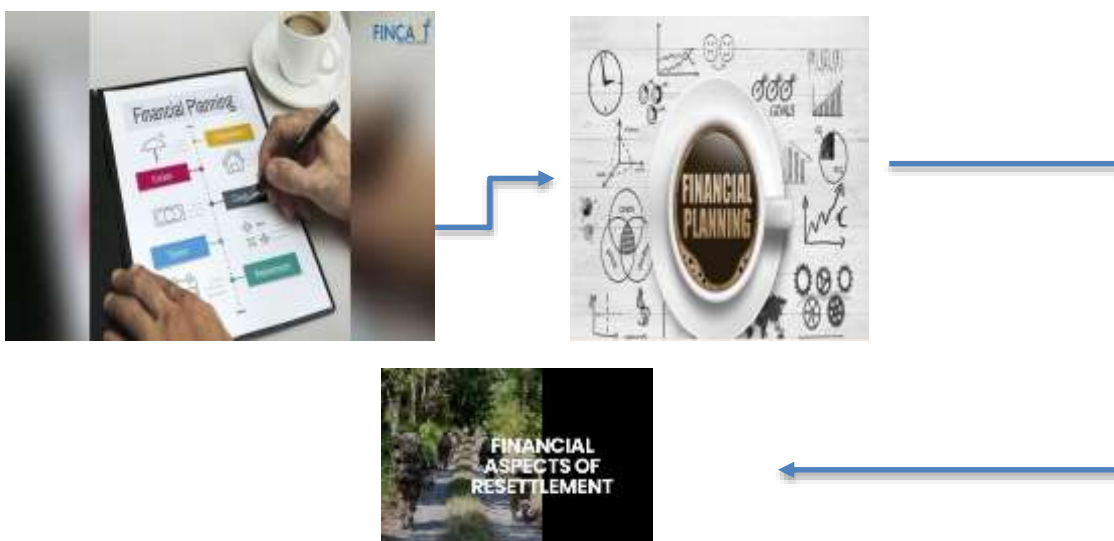
3. What have those experience of being a migrant family meant to your savings and investment in money?



4. If you imagine your financial journey as a picture or metaphor (like a road, bridge, or shield), what would it look like and why?



5. Which type of support or programmers would help your family financial planning to be easier?



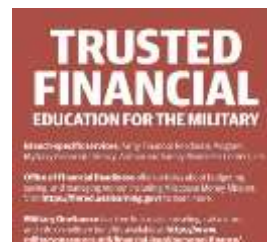
6. Can you share a story where financial stress directly influenced your family's emotional well-being or relationships?



7. What financial sacrifices did you or your family make during or after military service, and what do those sacrifices mean to you now?



8. If you could design a financial education programme for military families, what kind of picture or metaphor would best capture your needs and challenges?



APPENDIX E: THE FREQUENCY TABLES

Which of the following best reflects your image of self-confidence, in managing the family finances?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"Balanced on a solid foundation"	16	28.1	28.1	28.1
	"To be on an unstable bridge"	17	29.8	29.8	57.9
	"Standing at the dark room"	13	22.8	22.8	80.7
	"On a broken"	11	19.3	19.3	100.0
	Total	57	100.0	100.0	

When you consider putting your family budget into planning, what is your picture?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"Sowing seeds on a fruitful land to the garden"	14	24.6	24.6	24.6
	"Spraying the plants occasionally"	13	22.8	22.8	47.4
	"Forgetting the garden which is the most important thing of a family"	15	26.3	26.3	73.7
	"A garden produced new food elsewhere"	15	26.3	26.3	100.0
	Total	57	100.0	100.0	

Which image suits you better when you went about creating your financial security?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"Walking on a solid road"	1	1.8	1.8	1.8
	"Balancing on a thin bridge"	1	1.8	1.8	3.5
	"Sitting under a protective shield"	55	96.5	96.5	100.0
	Total	57	100.0	100.0	

When it comes to your financial decisions and you are in an emotional tension, which description best applies to you?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	stone on your back	16	28.1	28.1	28.1
	A rough river	16	28.1	28.1	56.1
	A damp road	10	17.5	17.5	73.7
	No cloud or weight of cloud in air	15	26.3	26.3	100.0
	Total	57	100.0	100.0	

Suppose you are imagining your financial planning as a picture, what image will best match the greatest influence affecting your planning?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"The hand of a child going toward the future"	13	22.8	22.8	22.8
	"A security job garden deep rooted"	15	26.3	26.3	49.1
	"A cloud of stressful weight"	8	14.0	14.0	63.2
	"A light towards from family elders"	21	36.8	36.8	100.0
	Total	57	100.0	100.0	

What is your emotional image of your financial future?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"A clear sunrise"	13	22.8	22.8	22.8
	"A cloudy sky"	14	24.6	24.6	47.4
	"A long road with obstacles"	11	19.3	19.3	66.7
	"A safe home with strong walls"	19	33.3	33.3	100.0
	Total	57	100.0	100.0	

What is your vision of your family preparedness to sudden accidents?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"A modern shield"	16	28.1	28.1	28.1
	"A pathetic umbrella"	12	21.1	21.1	49.1
	"A gap in to tear down a fence"	13	22.8	22.8	71.9
	Not prepared at all	16	28.1	28.1	100.0
Total		57	100.0	100.0	

Do you have a life insurance cover at the moment?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes, well-planned	13	22.8	22.8	22.8
	Yes, but not fully understood	18	31.6	31.6	54.4
	Planning to buy	12	21.1	21.1	75.4
	No	14	24.6	24.6	100.0
	Total	57	100.0	100.0	

Consider your family is on a financial journey, what picture or story best describes your family financial journey?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"Building a house brick by brick"	14	24.6	24.6	24.6
	"Sailing through a stormy sea"	14	24.6	24.6	49.1
	"Crossing a bridge when the step"	19	33.3	33.3	82.5
	"Standing under a protective tree"	10	17.6	17.6	100.0
	Total	57	100.0	100.0	

How much of your money issues are inter-related to the cultural values of your home country to the US?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very high influence	16	28.1	28.1	28.1
	Some influence	15	26.3	26.3	54.4
	Little influence	19	33.3	33.3	87.7
	No influence	7	12.3	12.3	100.0
	Total	57	100.0	100.0	

(Source: Self-created in SPSS)

APPENDIX F: ROLE OF FINANCIAL LITERACY AMONG MILITARY PERSONEL

Military Financial Literacy Education: Insurance: Life Casualty, Health (Others)

(Source: <https://www.financialeducatorsCouncil.org/military-financial-literacy/>)

APPENDIX G: IMPORTANCE OF FINANCIAL LITERACY

Importance Of Financial Literacy: Advanced Decision Architecture-Wealth Accumulation

Dynamics, Fraud Prevention Mechanisms-Risk Management Strategies-Market

Understanding(Source: <https://www.financialeducatorsCouncil.org/military-financial-literacy/>)

APPENDIX H: LITERACY EDUCATION PROGRAM FOR THE MILITARY PERSONEL

Military financial Literacy Education: INSURANCE: (Life Casualty, Health, others)-

Investments (Securities, other financial instruments-Banking, Loans & Budget(Credit,

Deferred payment, mortgages)-Military Plans(Thrift Savings, Survivor Benefit)-Retirement

Lump Sum Payments(Rollover options, tax consequences)

(Source: <https://www.financialeducatorsCouncil.org/military-financial-counseling/>)

APPENDIX I: SOME TOUCHPOINT TO DEVELOP FINANCIAL EDUCATION PROGRAM:

Military Financial Education Touch Points: Initial Entry-Arrival First Duty Station-Each

Subsequent Duty Station-Pay Grade at or below E4 or 03-When Entitled to Receive

continuation Pay-At Major Life Events(Marriage, Divorce, Birth of First Child, Disabling)-

During Leadership Training-During Pre and Post-Deployment Training-At Transition

points(Transition to Reserve(Separation from Service-retirement)-As Components of Regular

Required Training (Source: <https://www.financialeducatorsCouncil.org/military-finance/>)

APPENDIX J: RESOURCES FOR FINANCIAL EDUCATION PROGRAM FOR THE MILITARY

Military Financial Resources: Savings Account-Credit Score-Auto Insurance-VA Loan-

Military Life Insurance (Source:[https://www.linkedin.com/posts/gova-](https://www.linkedin.com/posts/gova-foundation_militarysupport-financialeducation-communityimpact-activity-7407044773301276672-ITKC)

[foundation_militarysupport-financialeducation-communityimpact-activity-](https://www.linkedin.com/posts/gova-foundation_militarysupport-financialeducation-communityimpact-activity-7407044773301276672-ITKC)

[7407044773301276672-ITKC](https://www.linkedin.com/posts/gova-foundation_militarysupport-financialeducation-communityimpact-activity-7407044773301276672-ITKC))

APPENDIX K: SMART MONEY MOVES FOR MILITARY FAMILIES

Set Goals-Budget-Pay Yourself First-Emergency Funds-Control Debt

(Source: Self-created in MS Word-Image removed)