

## From the Editor

This issue contains **Volume 30 - Issue 3** of the *Financial Services Review (FSR)*. I would like to personally thank the board and Academy of Financial Services members for their support. I would also like to thank you, our authors, and readers for your continued patience. Although we are about three months off our publication timeline, we are excited to bring you this issue.

The lead article “The effect of racial/ethnic differences on the financial obligations ratio of renters?” is coauthored by Congrong Ouyang at Kansas State University and Sherman Hanna at Ohio State University. The purpose of this research was to investigate the effects of racial/ethnic status on the ratio of financial obligations payments to income among U.S. renter households. Based on the OLS regression results, the author found that households with Black, Hispanic, and Asian respondents had higher financial obligations ratios than otherwise similar households with a White respondent. The authors conclude that while discrimination could be a factor in higher ratios for the groups other than Whites, immigrant status and other factors plausibly are related.

The second article examines whether gender moderates the perceptions of industry corruption. “Impact of consumer perceptions of industry corruption on the choice to engage a financial advisor: Does gender matter?” This article is authored by Danielle Winchester, Roland Leak, and Nicole McCoy at North Carolina Agricultural and Technical State University, Willie A. Deese College of Business and Economics. Their study explores the intersection of financial advisors’ gender and consumers’ industry corruption perceptions on the likelihood of using a female advisor as females are perceived as more trustworthy and less prone to corruption than their male counterparts. Analyses reveal individuals prefer female advisors when corruption is low, but these preferences wane as corruption perceptions heighten. Their results suggests the interpersonal characteristics of females being more trustworthy and ethical do not carry as much weight for consumers when they perceive the industry as corrupt.

Coauthored by Richard Stebbins and Kyoung Tae Kim at the University of Alabama and Martin Saey at Kansas State University, “Financial professionals and financial well-being: Evidence from the national financial well-being survey” examined the association between financial professional use and financial well-being using the 2016 National Financial Well-Being Survey. The authors tested financial well-being across various sources of financial advice such as financial professionals, family, employer, community, financial institution, and government. Using logistic regression results they showed that those who received advice from financial professionals had higher levels of financial well-being than those who did not receive

advice from a financial professional. Moreover, further analyses highlighted that those who received financial advice from any source also showed that the use of a financial professional had a stronger positive association with financial well-being.

The final article of this issue highlights work from Lua Augustin at Slippery Rock University and Terrance Martin at Winston-Salem State University. In their paper “Financial Literacy and Financial Planning use,” the authors evaluate the relationship between financial literacy and the level of financial planning behavior that individuals display. Using 2012 and 2014 waves of the National Longitudinal Survey of Youth (NLSY79), they found that higher levels of financial literacy are positively associated with more ‘comprehensive’ levels of financial planning behaviors. Additionally, the results of the analysis indicates that individuals at the highest level of financial literacy are more likely to choose ‘comprehensive’ planning over doing nothing at all. In addition, those with higher levels of financial literacy are also more likely to display some level of financial planning behavior compared to doing nothing at all.

I want to thank everyone who makes the FSR production possible, including our authors, referees, and readers. If you have a manuscript and looking for a publication outlet, please consider submitting it to the *Financial Services Review*. The Journal welcomes articles on the many areas of personal financial planning. The Editorial team remains committed to the goal of making *Financial Services Review* the best academic Journal in individual financial management and personal financial planning.

Yours Sincerely,  
Terrance K. Martin Jr.  
Editor *Financial Services Review*