International Journal for Multidisciplinary Research (IJFMR)
E-ISSN: 2582-2160 ● Website: www.ijfmr.com ● Email: editor@ijfmr.com

Financial Strain and Job Satisfaction as Predictors of Psychological Distress Among Mid-Age Professionals

Harshitha. M. K[1], Dr. S. Gajalakshmi[2]

[1]Post Graduate Student, Department of Psychology (SF), PSG College of Arts and Science, Coimbatore, India
[2]Assistant Professor, Department of Psychology (SF), PSG College of Arts and Science, Coimbatore, India

Abstract
This study examines the predictive nature of Financial strain and Job satisfaction on Psychological Distress among mid-age professionals. The study adopts a quantitative, cross-sectional, correlational design with a predictive approach. A sample of 129 white-collar professionals aged 35 to 55 years was recruited through purposive and snowball sampling techniques. Participants completed standardized instruments, including the CFPB-Financial Well-Being Scale(α = 0.89), the Minnesota Satisfaction Questionnaire-Short form(α = 0.85-0.91), and the Kessler Psychological Distress Scale - K10(α = 0.90). In order to obtain the results, Descriptive statistics - mean, frequency and Standard deviation, Inferential statistics - Correlation analysis and multi-linear regression were used. Financial strain was measured using the Financial Well-Being Scale, with lower scores indicating higher strain. Correlational analysis revealed that greater financial strain was significantly associated with higher psychological distress and lower job satisfaction, while higher job satisfaction was associated with lower psychological distress. Multiple regression analysis further demonstrated that the overall model was statistically significant. Within the model, job satisfaction emerged as a significant negative predictor, while financial strain showed a non-significant trend toward predicting higher psychological distress when job satisfaction was included. These findings highlight the importance of both financial and occupational factors in influencing mental health, suggesting that interventions aimed at reducing financial strain and enhancing job satisfaction may help mitigate psychological distress among mid-age professionals.

Keywords: Financial strain, Job satisfaction, Psychological distress, Middle age

1. Introduction

Mental health represents a critical dimension of global public health, with rising concerns over its impact on individuals, families, and societies (World Health Organization, 2022). Recent decades have witnessed increasing prevalence rates of psychological distress, a state of emotional suffering characterized by symptoms of depression and anxiety particularly among vulnerable subgroups (Kessler et al., 2002).

In contemporary society, the middle-aged population, 35 to 55 yrs according to Erikson's stages of psychosocial development (Schultz, Theories of personality 8th edition) faces a unique set of challenges as they navigate both personal and professional responsibilities. Individuals in midlife often experience

increased financial obligations, career pressures, and family responsibilities, such as supporting children's education or caring for aging parents. These pressures can make them particularly vulnerable to psychological distress, manifesting as anxiety, depression, and chronic stress (Khan, Bhat, & Saeed, 2023). Despite their pivotal role in the economy and society, middle-aged professionals frequently remain overlooked in mental health discourse. According to reports, there is a significant lack of attention directed toward the mental well-being of this group, who often navigate high-pressure environments without adequate structural or social support (Times Now, 2023).

The factors affecting their mental health are multifaceted, encompassing socioeconomic, occupational, and personal domains. National reports indicate that financial worries and job uncertainty are among leading sources of stress for working Indians, and A study of 15,000 Indians showed 79% report daily stress linked to financial concerns and a shaky job market (The Economic Times, 2024). Financial strain, defined as the difficulty in meeting financial commitments or managing debt, is consistently identified as a major stressor that affects emotional well-being (Drentea & Lavrakas, 2000). Similarly, job satisfaction, reflecting the alignment between an individual's expectations and the rewards and opportunities provided by their work, plays a critical role in mental health (Weiss et al., 1967). Together, these factors can initiate and sustain a cycle of distress that adversely affects both personal and professional functioning.

1.1 Financial Strain

Financial strain is a socioeconomic stressor that captures people's difficulty meeting basic expenses and the subjective experience of insufficient financial resources. The concept grew out of early sociological and health-inequality work that linked material resources to well-being, and it was later formalized in stress-process (Pearlin, 1981) and family-stress models (Conger et al., 1994) that frame economic difficulty as an important psychosocial exposure with downstream effects on mental and physical health. Authors differ slightly in emphasis but converge on two core ideas. Some define financial strain primarily in objective terms (e.g., trouble paying bills, inability to afford necessities), while others stress its subjective side as the perception or worry that one's resources are inadequate to meet needs. For instance, Garey and colleagues describe financial strain as difficulty affording food, housing, bills and other basic needs, emphasizing observable shortfalls (Garey et al., 2017). Others highlight that perceived strain, the feeling of not having enough even after accounting for income or assets, predicts health outcomes above and beyond objective income measures (see Ettman et al., 2023; Samuel et al., 2025)

Financial strain is operationally defined by lower response scores on the scale's 10 items-CFPB Financial well-being scale, which collectively indicate a lack of Control over day-to-day finances, Capacity to absorb a financial shock, Progress toward financial goals, and Financial freedom to make choices that enable enjoyment of life (Consumer Financial Protection Bureau, 2017).

It is defined as "a psychological construct reflecting a state where pressing financial concerns surpass available resources, thereby endangering well-being" (Simonse et al., 2024).

A more contemporary and widely used definition comes from the work of Drentea and Lavrakas who define financial strain as "the perception of not having enough money to meet needs". This perception is typically measured through multi-item scales in surveys, asking respondents to rate their level of worry about debt, their ability to pay bills, their financial coping capacity, and how often their income falls short of their needs (Drentea & Lavrakas, 2000).

Rising concerns about financial strain are grounded in several empirical realities. Persistent income inequality, increasing household dependence on unsecured credit, and the volatility of modern labour markets known to generate chronic stress and undermine health (APHA, 2018) have increased the number

of households that are one shock away from acute financial difficulty. In India, as in many other middle-income countries, unsecured lending has surged at a rapid pace (RIS, 2025). At the same time, credit card delinquencies have risen sharply, with defaults increasing by 44% between March 2024 and March 2025, alongside mounting stress in small-ticket personal loans (Indian Express, 2025; CRIF High Mark, 2025). These economic shifts make financial strain a pressing public-health and social-policy concern because it is both widespread and strongly associated with adverse outcomes (APHA,2022).

The COVID-19 pandemic produced a sharp, measurable shock: many households experienced sudden income loss, job insecurity, and increased pandemic related costs (healthcare, caregiving), which in turn raised financial strain and amplified its mental-health impact. Several longitudinal analyses covering 2020-2021 found that increases in pandemic-related financial worries were among the strongest predictors of new or worsening depression and anxiety symptoms. Subsequent post-pandemic work (2022-2024) shows a mixed picture, while some groups recovered as labour markets rebounded, others especially households with little savings or high unsecured debt experienced persistent or even worsening strain and related health harms. Thus, the pandemic both revealed and widened pre-existing financial vulnerabilities.

A large and growing empirical literature links financial strain to poorer mental and physical health. Systematic reviews and scoping reviews find consistent associations between financial strain and depressive and anxiety symptoms, worse health behaviors, and functional limitations. A robust body of research shows a strong correlation between financial strain and depression, anxiety, and psychological distress. In a systematic review, found that experiencing financial strain was associated with a two-to-three-fold increased risk of developing mental health disorders (Richardson et al., 2013). A systematic review highlights that financial strain is consistently linked to poorer physical, biological, and functional health outcomes (Samuel et al., 2025). Empirical studies further reveal blunted blood pressure reactivity to stress (Steptoe et al., 2020), elevated cardiovascular risk (Richardson et al., 2023). These findings suggest that chronic financial stress can disrupt the body's stress response systems, contributing to long-term health risks. The constant cognitive load of managing scarce resources can impair executive function and lead to short-term decision-making, a phenomenon explored by Mani and colleagues in their paper "Poverty Impedes Cognitive Function" (Mani et al., 2013).

1.1.1 Measurement of Financial strain

Financial strain is typically assessed using standardized self-report measures that capture individual's subjective perceptions of financial stress, control, and well-being. In the present study, two widely recognized scales were used to measure this construct.

The InCharge Financial Distress/Financial Well-Being Scale (IFDFW), developed by Prawitz et al. (2006), is an 8-item scale designed to assess how individuals perceive financial stress, their sense of control over money, and confidence in managing their finances. Participants rate each item on a scale from 1 to 10, with higher scores reflecting greater financial well-being, which corresponds to lower score as financial strain. The IFDFW is highly reliable ($\alpha = 0.95$) and has been widely used in research with professional populations, making it well-suited for studying mid-age working adults.

The Consumer Financial Protection Bureau (CFPB) Financial Well-Being Scale (CFPB, 2015) is another validated tool that measures individual's sense of financial security and freedom in making daily financial decisions. It contains 10 items rated on a Likert type scale and captures the subjective perceptions of financial well-being. Higher scores indicate better financial well-being and, therefore, lower scores indicate financial strain. The scale has strong psychometric properties and is commonly used in studies exploring how financial well-being affects mental health and life outcomes.

Together, these scales provide a comprehensive assessment of financial strain by measuring both perceived stress related to finances and overall financial well-being, allowing researchers to examine how financial factors influence psychological distress and job satisfaction in professional populations.

1.2 Job satisfaction

Job satisfaction is one of the most extensively studied constructs in the fields of organizational psychology, human resource management, and occupational health. It represents a fundamental affective response towards one's job and its various facets. Understanding this variable is critical for organizations, as it is intricately linked to a multitude of individual and organizational outcomes, from employee well-being to bottomline performance metrics.

Job satisfaction is defined as a state of positive affective orientation toward one's job that emerges when there is a congruence between an individual's values, needs, and abilities, and the reinforcements or rewards offered by the work environment and is measured along three dimensions using the Minnesota Satisfaction Questionnaire (Short Form) that are Intrinsic, extrinsic and general satisfaction (Weiss et al., 1967),

Edwin A. Locke provided a seminal definition, describing job satisfaction as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences". This definition emphasizes the cognitive evaluation and the resulting emotional response (Edwin A. Locke, 1976).

Spector offers a more practical definition, characterizing it simply as "the extent to which people like (satisfaction) or dislike (dissatisfaction) their jobs" (Spector, 1997). This conceptualization frames satisfaction as a global attitude towards the job as a whole, which is itself an aggregation of attitudes towards specific elements such as pay, supervision, the work itself, and coworkers.

Job satisfaction is a critical construct as it directly influences both individual well-being and organizational performance. Research consistently shows that satisfied employees demonstrate higher productivity, creativity, and organizational citizenship behaviors, which are voluntary efforts that support organizational functioning (Organ, 2018). Moreover, job satisfaction strongly correlates with overall life satisfaction and psychological well-being, highlighting its broader role beyond the workplace (Judge & Watanabe, 1993). At the organizational level, high job satisfaction is associated with reduced turnover intentions, lower absenteeism, and stronger employee commitment (Faragher et al., 2005). A meta-analysis covering over 250 studies found that job satisfaction had significant associations with both mental health and physical health outcomes, demonstrating its role as a determinant of holistic well-being (Faragher et al., 2005).

In India, Job satisfaction is a multifaceted construct shaped by socio-economic, cultural, and organizational factors. Recent surveys indicate positive trends, with the 2024 ADP survey reporting that 73% of Indian employees expressed satisfaction with their pay, the highest globally, and the PwC Workforce Hopes and Fears Survey 2023 showing that 73% of employees would recommend their employer to others, reflecting a generally positive work environment (ADP, 2024; PwC, 2023). However, challenges persist, the 2025 Global Talent Barometer revealed that although 93% of Indian workers are confident in their skills, only 65% reported job satisfaction and 54% felt secure in their jobs, while a Happiest Places to Work survey indicated that 70% of employees were unhappy at work, spanning various sectors and demographic groups (India Today, 2025; Business Manager, 2024). These findings suggest that while some progress has been made, addressing job insecurity, recognition, and professional growth remains crucial for improving overall job satisfaction among Indian employees.

Empirical evidence also shows that job satisfaction varies depending on job content and social relations.

Quality job content and positive workplace relationships double the likelihood of being "completely or very satisfied," more so than high pay or advancement opportunities.

While job satisfaction is a universal concern, its impact is not felt equally across all demographics. The weight of dissatisfaction often falls most heavily on frontline and low-wage employees, who may experience lower autonomy and higher financial precarity, and on those in high-stress professions like healthcare, where emotional demands are immense and satisfaction is a critical buffer against burnout (Shah et al., 2021). Understanding these nuances is essential for developing targeted strategies to foster a resilient, productive, and healthy workforce.

1.2.1 Measurement of Job Satisfaction

Job satisfaction can be assessed through various scales that capture employee's perceptions of their work environment and the extent to which their needs and expectations are fulfilled.

A well-established measure exists, the Minnesota Satisfaction Questionnaire (MSQ) developed by Weiss et al. (1967). The MSQ assesses both intrinsic satisfaction (e.g., achievement, recognition, responsibility) and extrinsic satisfaction (e.g., pay, working conditions, company policies). It is available in both long form (100 items) and short form (20 items), with responses rated on a 5-point Likert scale from very dissatisfied to very satisfied. The MSQ is particularly valued for distinguishing between internal and external aspects of job satisfaction, providing deeper insights into motivational factors at work.

In addition to the Minnesota Satisfaction Questionnaire (MSQ), another measure is Job Satisfaction Survey (JSS) developed by Spector (1985). The JSS is a comprehensive 36 item instrument that evaluates nine dimensions of satisfaction: pay, promotion opportunities, supervision, fringe benefits, contingent rewards, operating procedures, co-workers, nature of work, and communication. Responses are rated on a 6-point Likert scale ranging from strongly disagree to strongly agree, with higher scores indicating greater satisfaction. The JSS has been extensively validated across occupational groups and demonstrates strong reliability ($\alpha > .80$), making it an appropriate choice for evaluating overall job satisfaction in professional populations.

1.3 Psychological distress

Psychological distress refers to a state of emotional suffering characterized by symptoms of anxiety and depression, often accompanied by somatic complaints (Mirowsky & Ross, 2002). Unlike clinical diagnoses that focus on specific disorders, psychological distress captures subclinical levels of mental strain, reflecting an individual's perceived inability to cope effectively with stressors in daily life (Drapeau, Marchand, & Beaulieu-Prevost, 2012). This variable is widely operationalized in research using tools like the Kessler Psychological Distress Scale (K-10), which effectively captures the frequency of symptoms related to nervousness, hopelessness, restlessness, and fatigue over a specific period (Kessler et al., 2002). Psychological distress can affect people in multiple ways such as emotionally, cognitively, and physically. Emotionally, it may show up as persistent sadness, constant worry, or irritability. On a cognitive level, individuals might struggle to focus, feel indecisive, or be caught in negative thought patterns. Physiologically, distress can appear as fatigue, trouble sleeping, or other stress-related health complaints. The severity and duration of these experiences often depend on a person's individual resilience, coping strategies, and the challenges they face in their environment (Kessler et al., 2003).

The theoretical underpinnings of psychological distress are well-explained by stress and coping theory. Lazarus and Folkman posited that distress arises when an individual perceives that the demands of their environment exceed their available coping resources, leading to a threat to their well-being (Lazarus and

Folkman, 1984). Furthermore, the biological consequences of sustained distress are articulated by the theory of allostatic load, which explains that chronic distress can dysregulate physiological systems, linking mental strain to physical health consequences (McEwen, 1998).

The prevalence of psychological distress has risen globally, with the World Health Organization estimating that nearly one in four individuals experience distress at some point in their lives, and prevalence has increased in the wake of the COVID-19 pandemic (WHO, 2022). Workplace studies indicate that employees with elevated distress exhibit reduced productivity and higher absenteeism (Ganster & Rosen, 2013).

Multiple factors contribute to psychological distress. Occupational factors such as job dissatisfaction, high workload, low control, and poor workplace support can exacerbate stress levels. Financial strain including debt, insufficient income, or uncertainty about financial stability has also been consistently linked to higher levels of distress (Pearlin et al., 1981). Additionally, life stage pressures, particularly among mid-age professionals, may include balancing career responsibilities, family obligations, and personal goals, which collectively increase vulnerability to distress. Social support, resilience, and coping strategies can moderate the effects of these stressors, serving as protective factors (Thoits, 2010). Midlife professionals are often identified as a particularly vulnerable demographic due to the confluence of competing demands from peak career progression, family responsibilities, and the onset of age-related health issues (Lachman et al., 2015).

The consequences of unaddressed psychological distress are severe and multifaceted. For mental health, it is a primary risk factor for the development of major anxiety disorders, clinical depression, and suicidal ideation (Richardson et al., 2013). Physically, it is linked to the development and exacerbation of cardiovascular disease, weakened immune function, and significant sleep disturbances (Noblet & LaMontagne, 2017). In the occupational domain, distress is a direct precursor to burnout, poor job performance, and increased turnover intention (Judge et al., 2001; Rubin et al., 2021).

However, the manifestation of distress is not inevitable. Several protective factors and moderators can buffer its impact. Strong social support networks, high job satisfaction, the use of adaptive coping strategies, and supportive organizational interventions have all been empirically shown to mitigate the severity of psychological distress and promote resilience (Pearlin et al., 1981; Podsakoff et al., 2009).

1.3.1 Measurement of Psychological Distress

Psychological distress is typically assessed using standardized self-report scales that capture the frequency, intensity, and impact of emotional, cognitive, and physiological symptoms. These measures are widely used in research because they reliably reflect an individual's subjective experience of stress and mental strain, making them ideal for studying predictors and outcomes of mental health in professional populations.

One of the most commonly used instruments is the Kessler Psychological Distress Scale (K10), which includes 10 items measuring symptoms such as nervousness, hopelessness, and fatigue over the past 30 days. Respondents rate each item on a 5-point Likert scale, with higher scores indicating greater distress (Kessler et al., 2002). A shorter version, the K6, consists of six items and is often used in large-scale surveys to efficiently screen for mental health risk.

The General Health Questionnaire (GHQ) is another widely used tool, designed to screen for general psychological distress and non-psychotic psychiatric disorders (Goldberg & Williams, 1988). Versions such as the GHQ-12, GHQ-28, and GHQ-60 measure symptoms including anxiety, depression, social

dysfunction, and loss of confidence. Higher scores reflect greater distress, and the GHQ is valued for providing a comprehensive overview of mental health in occupational and community settings.

Finally, The Depression Anxiety Stress Scales (DASS-21 and DASS-42) differentiate between depression, anxiety, and stress while also capturing overall psychological distress (Lovibond & Lovibond, 1995). Respondents indicate how much each statement applied to them over the past week on a 4-point scale. This scale is particularly useful in workplace research because it allows for examination of both general and specific symptom dimensions.

Collectively, these scales enable researchers to quantify psychological distress reliably, allowing for examination of how factors such as financial strain and job satisfaction influence mental health among mid-age professionals. In the present study, a standardized self-report scale - Kessler Psychological Distress Scale (K10) suitable for professional populations was used to assess participant's emotional, cognitive, and physiological experiences of distress.

1.4 Theoritical frameworks

The Transactional Model of Stress and Coping conceptualize stress as a dynamic process resulting from the continuous interaction between an individual and their environment. According to this model, stress is not merely the presence of a stressor but depends on the individual's cognitive appraisal of the situation. The appraisal process involves two stages: primary appraisal, where the individual evaluates whether an event is threatening, harmful, or challenging, and secondary appraisal, where they assess their resources and ability to cope (Lazarus & Folkman, 1984). Financial strain and low job satisfaction serve as chronic stressors for mid-age professionals, and the way these individuals perceive and evaluate these stressors directly influences the level of psychological distress they experience. The model further distinguishes between problem-focused coping, aimed at addressing the source of stress, and emotion-focused coping, aimed at managing emotional responses. Empirical studies have shown that the effectiveness of these coping strategies can mitigate the negative effects of workplace and financial stressors on mental health outcomes, highlighting the importance of appraisal and coping mechanisms in predicting psychological distress (Folkman & Moskowitz, 2004).

The Job Demand-Control Model proposed by Karasek is a widely applied framework for understanding the relationship between workplace characteristics and employee stress. According to this model, psychological strain is most likely to occur in jobs that combine high demands with low control over work-related decisions. Job demands refer to the workload, time pressure, and mental requirements associated with a role, whereas job control (or decision latitude) encompasses the autonomy and discretion an employee has in planning and executing tasks (Karasek, 1979). In the context of mid-age professionals, high job demands coupled with limited control can exacerbate stress, particularly when compounded by financial strain or low job satisfaction. This combination of high pressure and low autonomy not only increases the likelihood of psychological distress but also negatively impacts physical health, job performance, and overall well-being.

Similarly, the Effort-Reward Imbalance Model posits that stress arises when there is a perceived imbalance between the effort an employee invests in their work such as time, skills, and responsibilities and the rewards they receive, including salary, recognition, job security, and career advancement opportunities (Siegrist, 1996). In the context of mid-age professionals, high work demands combined with low financial or professional rewards can lead to chronic stress and heightened psychological distress. Financial strain further exacerbates this imbalance by intensifying the perceived insufficiency of monetary rewards relative

to efforts made. Empirical studies have consistently shown that employees experiencing high effort-reward imbalance report higher levels of burnout, anxiety, depression, and other adverse mental health outcomes. By emphasizing the reciprocity between effort and reward, the ERI model provides a robust explanation for how both job dissatisfaction and financial strain function as predictors of psychological distress among working adults.

Conservation of Resources (COR) Theory proposed by Hobfoll provides a comprehensive framework for understanding how resource loss and threat contribute to psychological distress. According to the theory, individuals strive to acquire, maintain, and protect valued resources, which can be tangible, social, or personal. Stress occurs when these resources are threatened, lost, or insufficient to meet demands (Hobfoll, 1989). In the context of mid-age professionals, financial strain represents a direct loss or threat to economic resources, while low job satisfaction may reflect a depletion of professional and social resources, such as recognition, career growth, or autonomy. The cumulative effect of these resource deficits can lead to heightened psychological distress, including anxiety, depression, and burnout.

1.5 The Interplay of Financial Strain, Job Satisfaction, and Psychological Distress

Psychological distress, a state of emotional suffering characterized by symptoms of depression and anxiety, is a significant public health concern with profound implications for individual well-being and societal productivity (Mirowsky & Ross, 2002). Its etiology is complex and multifactorial, but research consistently identifies two potent and often interrelated predictors: financial strain and job dissatisfaction. A growing body of empirical evidence suggests that these two factors operate both independently and synergistically to deplete an individual's psychological resources, culminating in heightened levels of distress.

Financial strain, characterized by the perceived difficulty in meeting one's financial obligations, has been consistently linked to adverse psychological outcomes. Empirical studies suggest that individuals experiencing high financial strain report elevated levels of stress, anxiety, and depressive symptoms (Drentea & Lavrakas, 2000; Khan et al., 2023). A meta-analysis by Richardson and colleagues found that individuals experiencing financial strain and unsecured debt were more than three times as likely to suffer from common mental health disorders, including depression and anxiety (Richardson et al. 2013).

Concurrently, Job satisfaction interacts closely with financial strain in influencing mental health. Employees who experience low job satisfaction often perceive their work as insufficient in meeting both intrinsic and extrinsic needs, which can intensify the negative effects of financial strain (Faragher et al., 2005). Conversely, high job satisfaction can serve as a protective factor, buffering the impact of financial difficulties on psychological well-being (Judge et al., 2001).

The interplay between these variables has been further highlighted during periods of economic uncertainty and global crises, such as the COVID-19 pandemic, where midlife professionals faced heightened financial pressures alongside changes in work structure and responsibilities (Khan et al., 2023).

Likewise, Tao and colleagues demonstrated that job satisfaction significantly mediated the relationship between financial stress and psychological distress among nurses, suggesting that financial worries deplete mental resources in part by negatively colouring one's experience of work (Tao et al., 2022).

Need for the Study

The mental health of working professionals in India is under growing threat due to significant shifts in the employment landscape, economic uncertainty, and evolving job demands. Among these, financial strain and job satisfaction have emerged as critical factors influencing the psychological well-being of

employees, especially those in their middle age, a period often marked by career responsibilities, family obligations, and financial liabilities. Middle-aged professionals often occupy critical roles in both the workforce and their families, making them particularly vulnerable to the compounding effects of financial strain and occupational stress. This demographic typically faces increased financial responsibilities such as children's education, debt, and aging parent's care, while also experiencing heightened workplace demands and career stagnation risks. Despite this, research focusing specifically on this demographic within the Indian context remains limited.

National reports indicate that financial worries and job uncertainty are leading sources of stress for working Indians, a study of 15,000 Indians showed 79% report daily stress linked to financial concerns and a shaky job market (The Economic Times, 2024). Studies show financial strain affects mental well-being and productivity (Kaur et al., 2022), but most Indian research is limited to low-income or informal sectors, leaving a gap in understanding stress among formally employed, mid-aged adults and examining how both these factors interactively predict psychological distress. Given that psychological distress can impair work productivity, increase absenteeism, and even lead to long-term health consequences, it is crucial to explore these relationships in greater depth. This study addresses that gap by assessing how financial strain and job satisfaction jointly predict psychological distress among individuals aged 35-55 in formal employment. The findings aim to provide evidence and implications for workplace well-being programs, mental health services, and economic policy design aimed at improving the quality of work life and psychological resilience in this vital segment of the workforce.

2. Review of Literature

This chapter undertakes a comprehensive exploration of previous studies and scholarly contributions related to the chosen topic, thereby providing the theoretical scaffolding for the present research. It creates a logical basis for investigation by combining pivotal theories, conceptual frameworks, empirical evidence, and gaps in the body of existing scholarship. By critically engaging with both classical and contemporary research, the literature review not only reinforces the body of existing knowledge but also uncovers areas that remain underexplored, offering opportunities for the current study to make a meaningful contribution. In doing so, this chapter acts as a road map through the extensive pool of knowledge, guiding the direction of the study and highlighting the significance of addressing financial strain and job satisfaction as predictors of psychological distress. This chapter ensures that the study is firmly grounded in academic discourse, while also identifying directions where new evidence can extend, challenge, or refine current understanding. This literature review also serves as a study guide, directing the choice of theories, forming the research design, and defining how the findings should be interpreted. By critically synthesizing the body of evidence, it lays the groundwork for understanding how the present research contributes to bridging existing gaps and advancing knowledge.

Muhammad, T., Srivastava, S. et al., (2021) conducted a research study titled "Association of self-perceived income status with psychological distress and subjective well-being: a cross-sectional study among older adults in India". The study investigated the relationship between socioeconomic conditions particularly self-perceived income status and mental health outcomes among older adults in India. With the global population aged 65 years and older expected to increase from 9% in 2019 to 16% by 2050, the research highlights how rapid aging poses challenges for economic security, employment, and family structures. Using data from the Building Knowledge Base on Population Ageing (BKPAI) survey, the researchers applied bivariate and binary logistic regression analyses to assess the association between

socioeconomic status and mental health indicators, namely psychological distress and subjective well-being. Findings indicated that 43% of older adults had no income, and 70% had not received any pension, while 18% lacked asset ownership. Results revealed that older adults with partially sufficient income to meet basic needs were significantly more likely to experience psychological distress (OR = 2.23, CI: 1.75-2.84) and low subjective well-being (OR = 1.96, CI: 1.55-02.47) compared to those with sufficient income. These findings underscore the enduring effects of financial insecurity and socioeconomic disadvantage on the psychological health of the elderly population in India. The study concluded that measures such as guaranteed pensions, income support, education, and family-oriented initiatives could reduce economic distress and improve mental health among older populations in India.

Sengupta, S. (2024) conducted a study on the "Effects of unemployment and low wages on mental health in India." The analysis was based on cross-sectional data from the Longitudinal Ageing Study in India (LASI), 2017-18 with data of 52015 individuals between 20 and 116 years of age, and employed the ordered polytomous logistic regression technique. Seven indicators of psychological distress were used to assess the associations. Results revealed that unemployed individuals had significantly higher odds of experiencing mental distress across all indicators, while those earning low wages were more likely to report life dissatisfaction. Comparisons indicated that unemployed individuals were at greater risk of psychological issues than low-wage or out-of-labour-force groups, suggesting that unemployment is not a voluntary choice over poorly-paid jobs. Moreover, men were found to be more adversely affected by unemployment and low wages compared to women. Age groups 20-45 and 46-55 were identified as the most vulnerable to labour market outcomes. The study's findings align with previous labour market research in Britain and Germany, underscoring the adverse effects of poor employment conditions on mental health.

Ferreira et al., (2021) conducted a study titles "On the Relation Between Over-Indebtedness and Well-Being: An Analysis of the Mechanisms Influencing Health, Sleep, Life Satisfaction, and Emotional Well-Being" on 365 Portuguese consumers. The research examined two dimensions of well-being, life satisfaction and emotional well-being, while also assessing reported health and sleep quality. Findings indicated that over-indebted individuals reported significantly lower life satisfaction and emotional well-being, along with poorer health and sleep quality, compared to non-over-indebted individuals. The study revealed that decreased perceived control mediated the effects of over-indebtedness on well-being, health, and sleep outcomes. Additionally, financial well-being was found to partly mediate the relationship between indebtedness and overall life satisfaction. The study extends prior research by highlighting the impact of debt on emotional well-being, an aspect of subjective well-being that has often been overlooked, and offers theoretical as well as practical implications for understanding the broader consequences of financial strain.

Chandraiah, K. et al., (2003) conducted a study on "Occupational stress and job satisfaction among managers of different age groups". The research involved a sample of 105 industrial managers working in large-scale organizations. The Occupational Stress Index (OSI) developed by Srivastava and Singh (1983) and the Job Descriptive Index (JDI) by Smith & Kendall (1963) were employed to measure stress and job satisfaction. Results revealed that managers aged 25-35 years reported higher job stress and lower job satisfaction compared to those in middle age (36-45 years) and older groups (46-55 years). Furthermore, age was found to be negatively correlated with occupational stress and positively correlated with job satisfaction, indicating that as age increases, managers experience less stress and greater satisfaction in their jobs.

Khan, S. T., Bhat, M. et al., (2023) conducted a study on the "Relationship between financial strain, Covid-19 anxiety, and suicidal ideation among wage workers during the Pandemic Crisis 2019 in India." Drawing upon the General Strain Theory (Agnew, 1992), the study explored how economic stress during the pandemic influenced psychological outcomes. Using convenience sampling, a total of 395 wage labourers from different districts of the Kashmir Valley were surveyed. Path analysis revealed that financial strain significantly predicted suicidal ideation and Covid-19 related anxiety, while anxiety itself partially mediated the relationship between financial stress and suicidal ideation. The findings underscored that wage workers were among the hardest hit groups during the pandemic and highlighted the importance of government, NGOs, and religious communities in providing support through measures such as food security and health insurance. The study recommended that governments strengthen labour registration systems to ensure effective compensation and welfare distribution during crises.

Banerjee, K. et al., (2023) conducted a study on the "Impact of financial stress and insecurity on adult malnutrition in India." Using data from 59,764 respondents aged 45 years and above from the Longitudinal Ageing Study in India (LASI-Wave I, 2017-19), the researchers applied a modified Malnutrition Universal Screening Tool (MUST) to classify malnutrition risk into Low Risk, High Risk Group 1 (HRG1-undernourished), and High Risk Group 2 (HRG2-over-nourished). Findings revealed that 26% of adults were in HRG1, associated with low BMI, hospital admissions, and food insecurity, while 25% were in HRG2, associated with high BMI and waist-to-hip ratio. Multinomial logit generalized structural equation modeling showed that the risk of HRG1 was 20-40% higher among respondents not working or lacking pension benefits, as well as those in agricultural work. Chronic disease diagnosis doubled the risk of being in HRG2. Cognitive function was protective against HRG1 but increased HRG2 risk, whereas episodic depression raised the risk of HRG1 by 10%. The study concluded that financial insecurity, particularly in informal and agricultural sectors, combined with poor mental health, exacerbates adult malnutrition. The authors recommend extending universal pro-poor food security policies and integrating mental health considerations into nutrition programs to improve outcomes among India's aging population.

Madhura, S., Subramanya, P. et al., (2014) conducted a study on "Job satisfaction, job stress and psychosomatic health problems in software professionals in India". This questionnaire-based study investigated the correlations between job satisfaction, job stress, and psychosomatic health, while also examining how yoga practice influences coping among Indian software professionals. The sample included both yoga practicing and non-yoga practicing professionals. Results indicated significant correlations among job satisfaction, job stress, and psychosomatic health. For yoga practitioners, job satisfaction was not significantly related to psychosomatic health, whereas for non-yoga practitioners, psychosomatic health symptoms were significantly associated with job satisfaction. The findings suggest that yoga practice serves as a buffer against the negative impact of job dissatisfaction on health, emphasizing its role as a coping mechanism for occupational stress among software professionals.

Dodia P. & Parashar N. (2020) conducted a correlational study "Shift-work job stress, psychological distress, and job satisfaction among employees." which explored how job stress, psychological distress, and job satisfaction differ between employees working day and night shifts. A total of 60 participants took part, with 30 from each shift, chosen through a mix of random and volunteer sampling. To assess the variables, the Occupational Stress Index (OSI), the General Health Questionnaire (GHQ-28), and the Job Satisfaction Scale (JSS) were administered. Data analysis involved Independent Samples t-tests and Pearson's correlation. The results showed clear differences: employees on the night shift reported significantly higher stress and psychological distress, along with lower job satisfaction, compared to their

day shift counterparts. Correlation analysis further highlighted that higher stress was strongly linked to greater psychological distress, while both were negatively associated with job satisfaction. Overall, the findings emphasize that working night shifts can take a heavier toll on employee's mental well-being and satisfaction at work than day shifts.

Ettman, C.K., Thornburg, B. et al., (2024) studied financial assets and mental health over time which investigated the association between financial assets and symptoms of depression and anxiety using data from a nationally representative longitudinal survey of U.S. adults, conducted annually between 2020 and 2023 (n = 1,296). Multivariable logistic regression models estimated the relationships of financial assets and financial stress independently and jointly with depression (PHQ-9 > 9), anxiety (GAD-7 > 9), and their co-occurrence, adjusting for demographic variables and year fixed effects. Findings revealed that adults with less than $5,000 in financial assets had more than twice the odds of screening positive for depression, anxiety, and co-occurring symptoms compared to those with $100,000 or more in assets. Importantly, after accounting for financial assets, annual household income was not significantly associated with anxiety symptoms. Moreover, the disparity in depression prevalence across financial asset groups remained stable over the study period. These results suggest that annual income alone does not fully capture the impact of financial resources on mental health, underscoring the need to consider accumulated financial assets as a distinct determinant of psychological well-being.

Rana, A., & Soodan, V. (2019) in their study "Effect of Occupational and Personal Stress on Job Satisfaction, Burnout, and Health: A Cross-Sectional Analysis of College Teachers in Punjab, India" examined how occupational and personal stress influence job satisfaction, burnout, and overall health among college faculty in Punjab, India. Used a cross-sectional design, data were collected from 412 faculty members across public and private colleges through stratified random sampling. Standardized measures were employed, including the Socio-Demographic Questionnaire (SDQ), Chronic Burden Scale (CBS), Maslach Burnout Inventory–Human Services Survey (MBI-HSS), and the General Health Questionnaire (GHQ-28). Data analysis was conducted using IBM SPSS Statistics software. Findings have revealed that both occupational and personal stress significantly contribute to higher levels of burnout, reduced job satisfaction, and poorer health outcomes among teachers. The results underscored the critical role of organizational environment in shaping stress levels within academia. Developing humane and supportive policies in higher education is highlighted to be essential to safeguard faculty well-being, given their central role in shaping the nation's future.

Debnath, S., Sathiyaseelan, M. et al., (2024) explored the association between perceived job stress and satisfaction, empathy, and spiritual beliefs with burnout and emotional distress among nurses. A cross-sectional design was employed, and data were collected from 257 nurses using the modified Consultants Job Stress and Satisfaction Questionnaire, the Maslach Burnout Inventory, the Jefferson Scale of Physician Empathy-Health Provider Version, and the General Health Questionnaire-12 (GHQ-12). Results showed that higher empathy was associated with lower depersonalization and greater personal accomplishment, while nurses who reported that spiritual beliefs influenced their work tended to experience higher job stress. More than one-third (34.24%) of participants exhibited significant emotional distress on the GHQ-12, which was strongly linked to emotional exhaustion, depersonalization, and job stress. The findings highlight empathy and spiritual belief as important modifying factors in the relationship between stress, satisfaction, and well-being. Given the considerable proportion of nurses experiencing emotional distress, incorporating training on empathy-building, stress management, and psychological well-being into nursing education is recommended to promote resilience and improve workforce sustainability.

Vyshak P. K. et al., (2022) carried out a study that examined the relationship between financial stress and age, as well as its impact on family and social relationships among adults in Kerala. The sample consisted of 345 adults, categorized into three age groups: young adults (18-35), middle-aged adults (36-55), and older adults (56 and above), selected through convenience sampling. Data were analysed using descriptive statistics, chi-square tests, analysis of variance, and multivariate general linear models. The findings revealed a significant relationship between financial stress and age, with notable differences across the three groups. Moreover, the influence of financial stress on family and social relationships also varied significantly depending on the participant's age category. Overall, the study highlights that financial stress exerts both direct and indirect effects on adulthood, with its impact differing across life stages. These insights contribute to a deeper understanding of financial stress and its implications for family and social well-being among adults.

Chatterji, S. et al., (2021) conducted a study on the "Association between COVID-19 related financial hardship, job loss, and mental health symptoms in India post-lockdown". The research explored the long-term impact of the pandemic, focusing on mental health outcomes approximately nine months after the first nationwide lockdown. The study used data from a cross-sectional survey of couples that were previously recruited in 2018-2019 as part of the randomized evaluation of CHARM2 (Counselling Husbands and Wives to Achieve Reproductive Health and Marital Equity 2). Findings indicated that job loss was significantly associated with higher reporting of mental health symptoms among men (aIRR = 1.16), while financial hardship was strongly linked to poor mental health symptoms among women (aIRR = 1.29). The study also revealed that social support and government aid contributed to better mental health outcomes among women. The results emphasize the necessity of financial assistance and job creation programs to support families in recovery and highlight the urgent need to improve access to affordable mental health services, especially in rural India.

Singh, D., Nasir, S. et al., (2024) explored psychological distress among low income and economically marginalized communities in India using a sequential mixed-methods design. Quantitative data were gathered from 190 participants, with distress measured through the Kessler Psychological Distress Scale (K-10). Findings revealed that women reported moderate levels of distress (M = 26.30, SD = 9.15), while men reported mild distress (M = 21.04, SD = 8.35). Regression analysis identified gender as the strongest predictor of distress, followed by age, marital status, and the education level of the head of the household. To complement these results, qualitative interviews with six women scoring highest on the distress scale uncovered three core themes: expressions of psychological distress, contextual challenges, and sources of resilience. Key stressors included poverty, gender discrimination, community violence, and substance use, while coping was rooted in personal strength and community support. Together, these findings emphasize the need for gender-sensitive and culturally grounded interventions that address both the risks and protective factors shaping the mental health of marginalized groups in India.

Jana, A., Verma, P. et al., (2023) conducted a study on "Prevalence, correlates, and treatment gap of mental illnesses among middle age and elderly population of India". Using cross-sectional data from the Longitudinal Aging Study in India (LASI, Wave I, 2017-2019), the researchers analysed 65,562 individuals aged 45 years and above. The prevalence of mental illness was estimated at 31.23%, with depression (30.90%) being the most common condition. Findings revealed that a majority of affected individuals were untreated, including 61.06% of those with depression and 65.67% with Alzheimer's/dementia. Regression analysis showed that females, those with no formal education, individuals living without a partner, nonworking participants, smokers, and those with a family history of

mental illness were at significantly higher risk. The study concluded that a large treatment gap persists in India's midlife and older population, which may exacerbate economic hardship and poverty if left unaddressed. The authors recommended increased investment in accessible and affordable mental health services to reduce this gap.

Amit, N. et al., (2020) carried out a systematic review that examined nine studies published between 2015 and 2019 that investigated the psychological effects of debt in Asian populations. The studies were conducted in India, Thailand, Korea, Singapore, Pakistan, Cambodia, Nepal, and China. Using the PRISMA framework, the review synthesized findings on the association between debt and depression, anxiety, stress, and suicidal ideation. Results consistently indicated that indebtedness is positively related to adverse psychological outcomes, with depression being the most studied outcome. Several studies also linked debt to anxiety, stress, and suicidal thoughts, though methodological limitations were noted, including reliance on cross-sectional data and lack of standardized definitions of debt. The review emphasized the cultural context of debt in Asia, where collectivist and materialistic values may exacerbate financial stress, and highlighted the need for clearer operationalization of debt and mixed-methods approaches in future research. Overall, the findings underscore that debt significantly contributes to psychological distress in Asia, necessitating culturally sensitive interventions and policy responses.

Parthasarathy, S. L., & Vinayachandran, V. (2025) conducted a bibliometric analysis of research on financial stress and mental health, drawing on 1,019 publications indexed in the Scopus database between 1980 and 2023. Using the Bibliometrix R package and VOSviewer software, the study mapped the conceptual, intellectual, and social structures of this growing field. Findings revealed a sharp increase in publications after 2009, aligning with the global financial crisis, with the United States emerging as the leading contributor in terms of research output and citations, followed by Australia, the United Kingdom, China, and India. Core themes identified included depression, financial well-being, resilience, unemployment, debt, and inequality, with influential journals such as the Journal of Family and Economic Issues and the Journal of Personality and Social Psychology shaping the discourse. The study underscored the relevance of Social Stress Theory, showing how structural inequalities, unemployment, and poverty heighten financial stress and contribute to mental health challenges like anxiety and depression. The authors concluded that this research area remains in a developmental stage and called for more longitudinal studies, greater focus on low and middle-income countries, and interdisciplinary approaches that bridge psychology, finance, and the social sciences.

Nasir, A., Javed, U. et al., (2025) conducted a study titled "Social determinants of financial stress and association with psychological distress among young adults 18-26 years in the United States." This cross-sectional analysis used pooled data from the National Health Interview Survey (2013-2018), the study analysed responses from 19,821 individuals aged 18-26 years, representing approximately 34 million young adults annually. Financial stress was assessed through a six-item measure of financial worries, while psychological distress was measured with the Kessler-6 scale. Findings revealed that 17% of young adults equivalent to about 5.8 million people experienced high levels of financial stress, with women, racial and ethnic minorities, immigrants, uninsured individuals, and those from low-income households disproportionately affected. Logistic regression showed that high financial stress was strongly associated with mental health, with young adults under severe financial strain more than six times as likely to report severe psychological distress (OR = 6.17, 95% CI: 4.43-8.61). The authors conclude that financial stress is a critical, independent determinant of young adult's mental health and call for targeted public health

interventions and policies to reduce socioeconomic inequities and promote psychological well-being in this vulnerable group.

Kazmi et al., (2024) investigated occupational stress among middle-aged professionals in India, focusing on individuals aged 45-60 years working in the banking, marketing, and teaching sectors. Using purposive and snowball sampling, 180 participants were assessed with the Occupational Stress Index (Srivastava & Singh, 1984). Findings indicated that 40% of participants experienced low stress, 32.2% moderate stress, and 27.8% high stress. Significant differences emerged across sectors: most banking professionals (91.6%) reported low stress, the majority of teaching professionals (73.3%) experienced moderate stress, and marketing professionals (80%) reported high stress. Stressors also varied by profession, marketing professionals faced high role overload, conflict, poor peer relations, and strenuous working conditions, whereas teaching professionals reported role ambiguity, group and political pressure, and under participation. Banking professionals mainly experienced stress related to intrinsic impoverishment and feelings of powerlessness. The study highlights that occupational stress is prevalent among middle-aged professionals and may negatively impact mental health and well-being, underscoring the need for sector-specific workplace interventions and stress management programs.

Gondek, D., Bernardi, L. et al., (2024) explored why middle-aged adults (40-55 years) often report poorer mental health and well-being compared to younger adults (25-39 years). Drawing on six waves of the Swiss Household Panel (2013-2018; N = 5,315), the researchers used network analysis to examine the complex interplay of individual, social, and structural factors influencing well-being. Results indicated that middle-aged adults experienced lower life satisfaction and joy, coupled with higher levels of anger, sadness, and worry. They also reported less satisfaction with their health, relationships, and social support, while facing greater job demands and insecurity. Network analysis revealed that relationship satisfaction and social support were important correlates of well-being across both age groups, whereas health satisfaction and job demands were more strongly linked to well-being during midlife. The findings suggest that declines in health, social connections, and increased work-related stress contribute to the mental health challenges observed in midlife. This study highlights midlife as a vulnerable but often overlooked stage, underscoring the need for targeted interventions and public health policies.

The literatures reviewed comprises a total of twenty studies out of which fifteen are Indian studies and five are international studies. Based on the comprehensive review of these literatures, it is evident that both financial strain and job satisfaction are potent and interrelated predictors of psychological distress, thereby strongly supporting the focus of the present research. Evidence from Indian and international studies consistently demonstrates that financial insecurity, indebtedness, and unemployment are directly associated with heightened levels of depression, anxiety, and stress, while parallel findings confirm that occupational stress, burnout, and job dissatisfaction significantly impair mental well-being. The literature further suggests that these pressures often feed into each other, creating a cycle where financial worries worsen work stress, which in turn intensifies psychological distress. Yet, reviewed studies highlight a considerable gap in examining middle-aged, formally employed professionals in India, a demographic who carry heavy financial responsibilities alongside demanding careers. Collectively, the evidence underscores that enhancing financial well-being and promoting job satisfaction are essential pathways to reducing psychological distress and fostering improved mental health outcomes among mid-age professionals.

3. Methodology

This chapter outlines the methodological framework adopted to conduct the present study. It systematically details the research design and approach, ensuring transparency. The methodology includes the objectives and hypotheses of the study, research design, the sampling technique employed for participant selection, and the criteria established for inclusion and exclusion. Furthermore, it provides a comprehensive description of tools and instruments utilized for the data collection, along with the step-by-step procedure followed during the research process. Ethical principles that shaped the study, such as informed consent and confidentiality are also discussed. Finally, the chapter explains the data analysis plan, specifying the statistical techniques used to examine the relationships between the study variables and to derive meaningful conclusions.

Aim

To examine the predictive role of financial strain and job satisfaction on psychological distress among mid-age professionals.

Objectives

The objectives of the present study are,

1. To measure the levels of financial strain, job satisfaction, and psychological distress among a sample of mid-age professionals.
2. To determine the relationship between financial strain, job satisfaction, and psychological distress.
3. To identify whether financial strain and job satisfaction significantly predict psychological distress among mid-age professionals.

Hypotheses

$H_1$1: There will be significant relationship between financial strain and psychological distress among mid-age professionals.

$H_1$2: There will be significant relationship between job satisfaction and psychological distress among mid-age professionals.

$H_1$3: Financial strain and job satisfaction will significantly predict psychological distress among mid-age professionals.

Research design

The study adopted a quantitative, cross-sectional, correlational design with a predictive approach. A quantitative framework was considered appropriate as it allows to measure the variables in numerical terms and test the proposed hypotheses statistically. The cross-sectional nature of the study enabled data to be collected at a single point in time that provided a clear snapshot of how the variables relate to one another. In this study, financial strain and job satisfaction were examined as the independent variables, while psychological distress was treated as the dependent variable. The correlational design helped in understanding the strength and direction of the relationships among these variables, while the predictive aspect was used to determine how well financial strain and job satisfaction could predict levels of psychological distress.

Sample characteristics

The study initially recruited a total of 145 participants. However, after data cleaning and screening for completeness, sixteen responses were excluded due to missing details or incomplete information. Therefore, the final filtered sample consisted of 129 participants whose responses were used for statistical analysis. The participants were 129 white-collar working professionals between the ages of 35 and 55 years ($M = 44.70$, $SD = 6.40$). This age group falls within Erikson's stage of generativity versus stagnation,

where mid-age adults typically balance career responsibilities, family obligations, and personal aspirations (Schultz & Schultz, 2001). Of the participants, 58.1% were female and 41.9% were male, reflecting a relatively balanced gender distribution. The purposive and snowball sampling techniques ensured that participants were selected based on their professional status and relevance to the study objectives. The inclusion criteria required participants to be mid-age adults between 35 and 55 years, currently employed in white-collar occupations, proficient in reading and understanding English, and willing to provide informed consent. Individuals outside this age range, those unemployed or in non-professional roles, and those with self-reported diagnosed psychological disorders were excluded to avoid confounding influences.

Scale description

The scales adopted in the present study are,

CFPB Financial Well-Being Scale (Consumer Financial Protection Bureau,2015) is a standardized instrument designed to measure an individual's financial well-being. It consists of 10 items that assess control over finances, capacity to absorb a financial shock, being on track to meet goals, and financial freedom and is rated on a 5-point Likert scale. The scale includes a balance of positively and negatively worded items, with the scoring of 5 negative items reversed to ensure consistency. Scores are calculated using Item Response Theory (IRT) methods and then transformed onto a 0-100 scale. In the present study, financial strain was operationalized using the Financial Well-Being Scale, with lower scores indicating significant financial strain and higher scores reflecting greater well-being. The scale demonstrates high reliability, with marginal reliability estimates of $\alpha = 0.89$.

Minnesota satisfaction questionnaire – Short form (Weiss et al., 1967) is one of the most widely used instruments to measure overall job satisfaction. This scale consists of 20 items that cover both intrinsic and extrinsic aspects of job satisfaction, and a 5-point Likert scale response format. Items reflect satisfaction with different aspects of work such as responsibility, recognition, pay, supervision, and opportunities for advancement. The MSQ Short Form provides a single overall score of general job satisfaction, although the items represent both intrinsic and extrinsic dimensions. The total score is calculated by adding up responses to the 20 items, giving a possible range from 20 to 100. Higher scores indicate greater satisfaction with one's job. The scale demonstrates strong psychometric properties, with Cronbach's alpha typically reported in the range of $\alpha = 0.85$-0.91, indicating high internal consistency.

Kessler Psychological Distress Scale (K10) (Kessler et al., 2002) is a brief screening tool designed to measure levels of psychological distress. The scale consists of 10 questions that ask about emotional states such as feeling tired, nervous, hopeless, restless, depressed, or worthless during the past four weeks. Each item is rated on a 5-point Likert scale. The responses are summed to create a total score that ranges from 10 to 50, with higher scores reflecting greater distress. The scale shows a strong reliability across with Cronbach's alpha values typically above $\alpha = 0.90$, showing high internal consistency.

Procedure

Participants for the study was recruited using a combination of purposive and snowball sampling techniques. Initially, purposive sampling was employed to identify individuals who met the eligibility criteria of being mid-aged professionals between 35 and 55 years of age. Following this, snowball sampling was utilised, where participants referred additional individuals who fit the inclusion criteria. Data was collected through both online and offline modes to maximize reach. An online survey was created using Google Forms and printed questionnaires were circulated and distributed among professional and personal contacts through messaging services, social media platforms and in public

places to reach unknown individuals who satisfied the eligibility requirements. This combination of approach in data collection helped in balancing convenience with broader reach. At the beginning of the survey, participants were provided with clear information about the study. This included details about the study's objectives, purpose, the type of data being collected, the eligibility requirements, strong confidentiality assurance, and the voluntary nature of participation. Informed Consent form was included, that ensured all the participants understood and agreed to terms outlined, and only those who actively checked "I consent" were able to move forward. This ensured informed and voluntary participation. The survey then continued with socio-demographic questions followed by three standardized instruments: the CFPB Financial Well-Being Scale, the Minnesota Satisfaction Questionnaire - Short Form (MSQ-SF), and the Kessler Psychological Distress Scale (K10). Ethical considerations were strictly followed during the data collection process. Confidentiality was maintained by avoiding the collection of personally identifiable information, and anonymity was ensured such that responses could not be traced back to individual participants. Participants were informed of their right to withdraw from the study at any stage without facing any consequences ensuring their autonomy and freedom to make informed decisions about their involvement in the research. Once data collection was finished, the responses from both the online and printed forms were compiled, coded, and prepared for statistical analysis and analysed. Several ethical considerations were carefully followed during data collection which were observed to protect the privacy of participants throughout the process of gathering, analysing, and reporting the data. Maintaining confidentiality involved removing or altering any information that could personally identify participants. Anonymity, on the other hand, ensured that data was collected without linking it to any individual's identity. These measures helped safeguard the rights and privacy of all participants involved in the study.

Statistical tools used.

The present study used IBM SPSS Statistics, Version 25 for statistical analysis, and

1. Descriptive statistics

- Mean, frequency and standard deviation for demographic variables and main study variables.

2. Inferential statistics

- Pearson's correlation was used to assess the strength and direction of relationships between financial strain, job satisfaction and psychological distress.
- Multiple linear regression analysis was performed to determine the predictive influence of financial strain and job satisfaction on psychological distress and to estimate the proportion of variance explained by these predictors.

4. Result and Discussion

This chapter marks an important stage in the research process, where the findings are presented and carefully examined. Acting as a link between the data collected and the study's objectives, it provides a clear account of the results and their overall meaning. The "Results and Discussion" section brings the research together by not only presenting the outcomes but also interpreting them in light of existing studies. In doing so, it highlights the key discoveries, explains their significance, and shows how they contribute to both academic knowledge and practical understanding.

Table 1 Descriptive Statistics for Socio-Demographic Variables (N=129)

	N	M	SD
Age	129	44.71	6.40

Gender	129	1.58	0.50
Socio-economic status	129	1.93	0.31
Number of dependants	129	2.96	0.99
Monthly income	129	2.86	1.38

Note. M=Mean ; SD=Standard deviation

In Table 1, Descriptive statistics were computed to summarize the demographic profile of the participants (N = 129). The age of respondents ranged from 35 to 55 years, with an average age of 44.71 years (SD = 6.40), showing that the group mainly consisted of middle-aged adults. Gender distribution, coded as 1 = male and 2 = female, produced a mean score of 1.58 (SD = 0.50), indicating that the sample was fairly balanced, though slightly more females were represented. Although gender distribution indicated a fairly balanced sample, the unequal representation between males and females led to the exclusion of gender as a variable from further statistical analyses. With regard to family responsibilities, participants reported between one and four dependents, averaging nearly three (M = 2.96, SD = 0.99), which points to a moderate family size. Monthly income, assessed on a six-point scale (1 = lowest, 6 = highest), had a mean of 2.86 (SD = 1.38), suggesting that most participants fell within the lower to middle income categories. Socio-economic status, coded on a three-point scale (1 = low, 2 = middle, 3 = high), showed a mean of 1.93 (SD = 0.31), reflecting that the majority of respondents belonged to the middle socio-economic group.

Table 2 Descriptive Statistics for the Variables- Financial strain, Job satisfaction and Psychological distress (N=129)

	N	M	SD
Financial strain	129	49.99	6.69
Job satisfaction	129	69.39	12.54
Psychological distress	129	22.98	7.52

Note. M=Mean ; SD=Standard deviation

Table 2 presents the descriptive statistics, including the mean, and standard deviation, for financial strain, job satisfaction, and psychological distress among the participants. A total of 129 participants were included in the analysis. Scores on the financial wellbeing scale ranged from 35 to 69, with a mean of 49.99 (SD = 6.69). In the present study, financial wellbeing was examined as financial strain, such that higher scores indicate greater wellbeing and therefore lower indicates financial strain. Overall, the results suggest that participants reported moderate levels of financial wellbeing, implying a corresponding moderate degree of financial strain. Job satisfaction scores ranged from 36 to 100, with a mean of 69.39 (SD = 12.54), indicating that participants generally experienced moderately high levels of job satisfaction, though responses showed considerable variability. Psychological distress scores ranged from 10 to 44, with a mean of 22.98 (SD = 7.52), reflecting a moderate level of distress within the sample. Collectively, these findings highlight a sample characterized by moderate financial strain, relatively high job satisfaction, and moderate psychological distress.

Figure 1: A visual representation of the distribution of scores for the three main variables.

Figure 1.1 Illustration of the distribution of financial strain scores among the participants

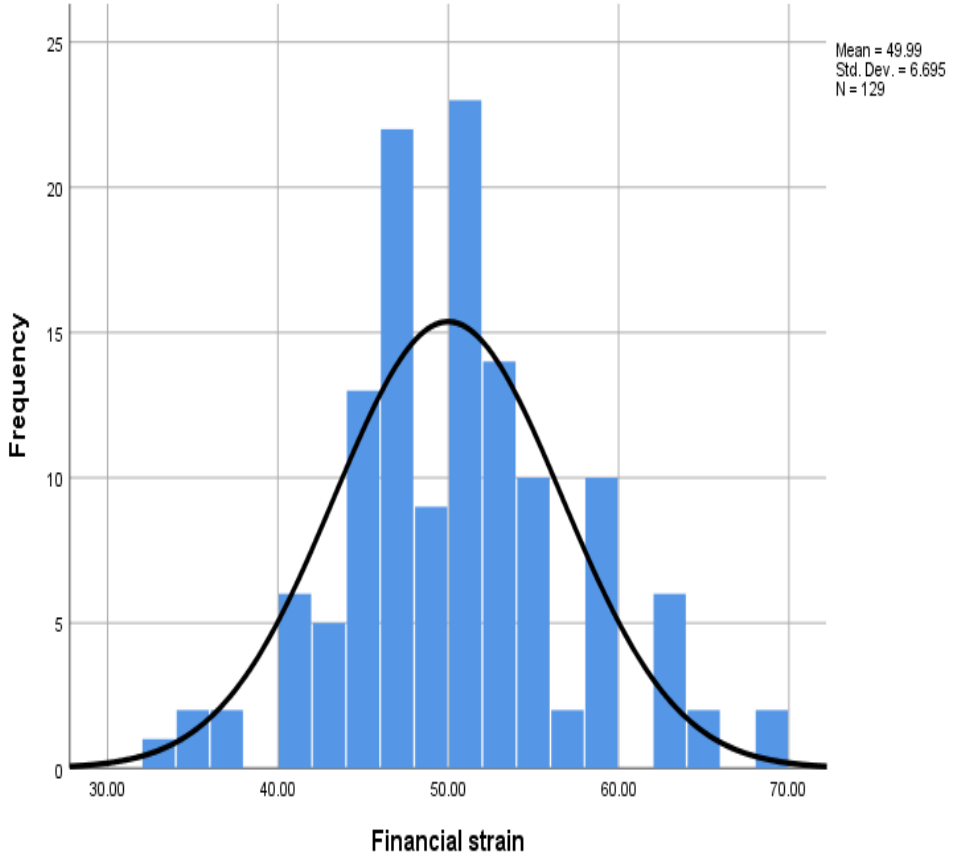


Figure 1.2 Illustrates the distribution of job satisfaction scores among the participants

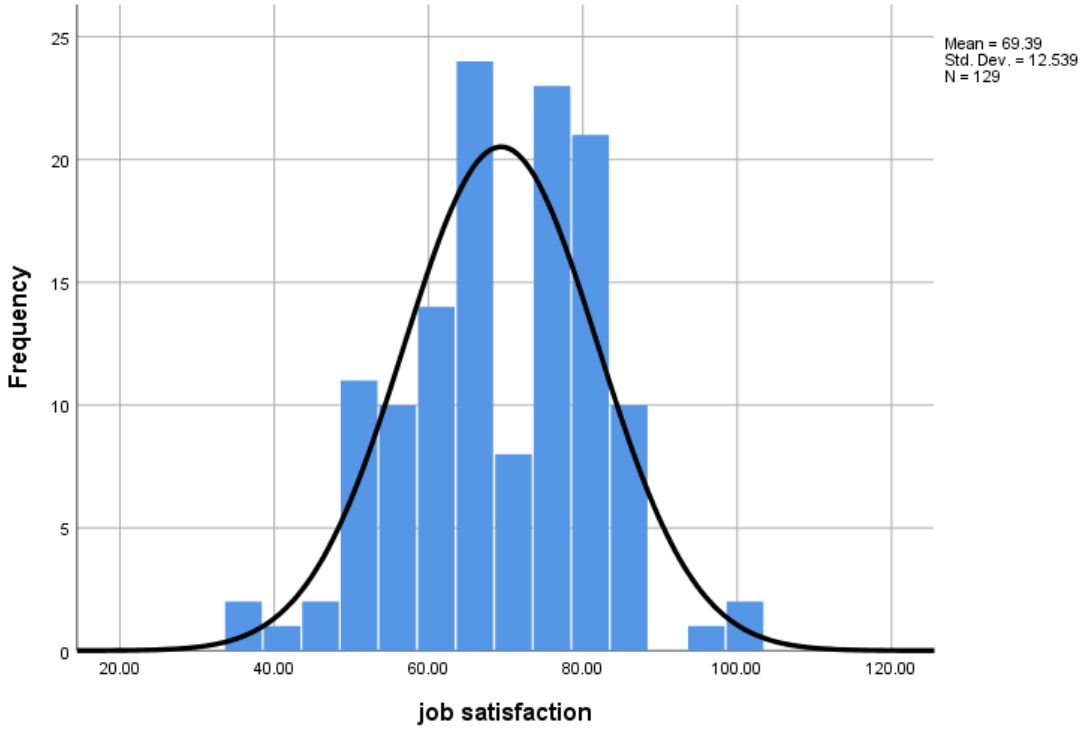
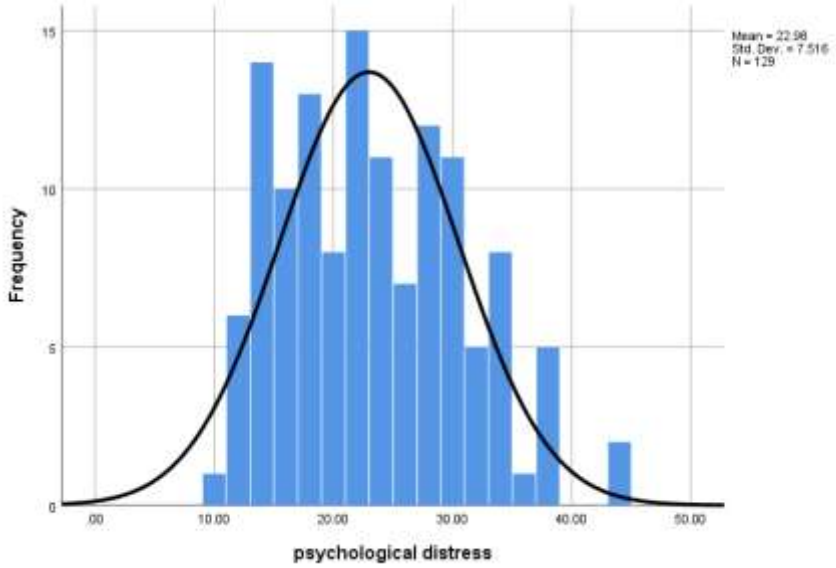


Figure 1.3 Illustrates the distribution of psychological distress scores among the participants



In Figure 1, histograms with normal curve overlays provide a visual representation of the distribution of scores for the three main variables. Figure 1.1 presents the distribution of financial strain scores among participants. The histogram shows that the data are relatively symmetrically distributed around the mean (M = 49.99, SD = 6.69), with most responses clustering in the mid-range. This suggests that participants experienced a moderate level of financial strain overall. Figure 1.2 illustrates the distribution of job satisfaction scores, which were centered around the mean (M = 69.39, SD = 12.54) and showed a relatively wider spread, indicating that while participants generally reported moderately high satisfaction with their jobs, individual experiences varied considerably. Figure 1.3 depicts psychological distress, which was distributed around the mean (M = 22.98, SD = 7.52), with most responses clustering in the moderate range. Overall, the graphs indicate that the data for all three variables approximate a normal distribution, thereby supporting the use of parametric tests for further statistical analyses.

Table 3 Pearson's Correlations Among Financial strain, Job satisfaction, and Psychological distress (N=129)

Variable	Financial strain	Job satisfaction	Psychological distress
Financial strain	--	.356	-.305
Job satisfaction	.356	--	-.537
Psychological distress	-.305	-.537	--

Note. $p < .01$.

Table 3 shows that, financial strain, job satisfaction, and psychological distress were significantly correlated with one another. Financial well-being demonstrated a positive correlation with job satisfaction, $r = .36$, $p < .01$. This indicates that individuals with higher financial well-being reported greater job satisfaction, given that financial strain is conceptualized as the inverse of financial well-being, this indicates that individuals with greater financial strain reported lower job satisfaction.

Financial well-being also showed a negative correlation with psychological distress, $r = -.31$, $p < .01$, suggesting that individuals with higher financial well-being experienced lower psychological distress. Given that financial strain is conceptualized as the inverse of financial well-being, this result indicates that greater financial strain is associated with higher psychological distress. Thus, $H_1 1$ is accepted, which predicted a significant relationship between financial strain and psychological distress among mid-age professionals.

Job satisfaction was strongly negatively correlated with psychological distress, $r = -.54$, $p < .01$, indicating that individuals with higher job satisfaction tended to experience lower psychological distress. Therefore, $H_1 2$, which predicted a significant relationship between job satisfaction and psychological distress among mid-age professionals, was supported.

Table 4 Regression Coefficients Predicting Psychological Distress from Financial Strain and Job Satisfaction (N=129)

Predictor	B	SE B	β	t	p
Constant	50.718	4.548	--	11.151	<.001
Financial strain	-0.147	.089	-0.131	-1.645	.103
Job satisfaction	-0.294	.048	-0.490	-6.160	<.001

Note. Dependent variable: Psychological distress

Table 4 shows the multiple regression analysis conducted to examine whether financial strain and job satisfaction predicted psychological distress. The overall regression model was statistically significant, $F(2,126) = 27.40$, $p < .001$, indicating that together, financial strain and job satisfaction explained a significant portion of the variance in psychological distress. The model accounted for approximately 30% of the variance, suggesting that these factors are meaningful predictors of psychological distress in this sample.

Examination of the regression coefficients revealed that job satisfaction was a significant negative predictor of psychological distress, $B = -0.294$, $\beta = -0.490$, $t = -6.16$, $p < .001$. This indicates that individuals reporting higher job satisfaction experienced lower psychological distress. Financial well-being was a negative but non-significant predictor of psychological distress ($B = -0.147$, $\beta = -0.131$, $t = -1.65$, $p = .103$). This suggests that while higher financial well-being (corresponding to lower financial strain) tended to be associated with lower psychological distress, the effect was not statistically significant when job satisfaction was included in the model. In terms of financial strain, this indicates that greater financial strain tended to be associated with higher psychological distress, although the relationship did not reach statistical significance.

These findings suggest that job satisfaction is the strongest predictor of psychological distress in this sample. Individuals with higher job satisfaction reported lower psychological distress, even after accounting for financial strain. Although financial strain tended to be associated with greater psychological distress, its effect was not statistically significant when controlling for job satisfaction. This may indicate that the influence of financial strain on psychological distress is partly mediated or overshadowed by job satisfaction.

Hence, the hypothesis H_13 was partially supported, as job satisfaction significantly predicted psychological distress, but financial strain did not reach statistical significance when controlling for job satisfaction.

Discussion

The present study aimed to examine the relationships among financial strain, job satisfaction, and psychological distress among mid-age professionals. Specifically, the study investigated whether financial strain and job satisfaction were associated with psychological distress, and whether these factors could jointly predict psychological distress. Understanding these relationships is important, as mid-age professionals often face multiple stressors, including career responsibilities, family obligations, and financial commitments.

Financial strain was found to be significantly associated and supported Hypothesis 1 (H_11). Financial wellbeing showed a negative correlation with psychological distress, indicating that individuals experiencing higher financial wellbeing reported lower psychological distress. In conversion terms, this means that greater financial strain was associated with higher psychological distress. This suggests that mid-age professionals experiencing greater financial difficulties are more likely to report poorer mental health and may experience heightened worry, anxiety, and reduced capacity to cope with daily demands, which can exacerbate psychological distress. These results are consistent with prior research emphasizing the detrimental impact of financial strain on mental health outcomes. For instance, a study by Chai found that financial strain was associated with higher psychological distress among middle-aged and older adults, with sleep problems partially mediating this association (Chai, 2023). These findings underscore the importance of addressing financial strain as a factor contributing to psychological distress in mid-age professionals. Interventions aimed at improving financial well-being may serve as a protective factor against mental health issues in this demographic.

Job satisfaction, on the other hand, showed a strong negative relationship with psychological distress, suggesting that higher job satisfaction is associated with lower psychological distress. Hypothesis 2 (H_12) was fully supported by the results. Individuals who feel more satisfied and fulfilled in their work are less likely to experience stress and emotional strain. This underscores the importance of occupational factors in shaping psychological well-being. Job satisfaction may provide a sense of accomplishment, control, and recognition, which can buffer against the effects of stressors, including financial challenges. This finding is consistent with previous studies demonstrating that job satisfaction serves as a buffer against occupational stress and contributes to psychological well-being (Chai, 2023; Kamrani et al., 2023). Enhancing job satisfaction may therefore be a crucial strategy for promoting mental health in mid-age professionals, emphasizing the role of workplace factors such as recognition, autonomy, and meaningful engagement.

When examined together in a regression model, multiple regression analysis indicated that the overall model was statistically significant, and accounted for approximately 30% of the variance in psychological distress. This suggests that financial strain and job satisfaction together meaningfully predict psychological distress among mid-age professionals and Hypothesis 3 (H_13) was partially supported. When examining the individual predictors, job satisfaction emerged as a significant negative predictor of psychological distress indicating that individuals with higher job satisfaction reported lower psychological distress, even after accounting for financial well-being. In contrast, financial well-being was a negative but non-significant predictor of psychological distress. Conceptually, in terms of financial strain this

indicates that higher financial strain was associated with greater psychological distress, although this relationship did not reach statistical significance when controlling for job satisfaction. The findings suggest that job satisfaction is the more robust predictor of psychological distress in this sample, highlighting its direct role in supporting mental health. The non-significant effect of financial strain may indicate that its influence on psychological distress is partly mediated or overshadowed by job satisfaction. Practically, interventions aimed at enhancing job satisfaction may have a more immediate impact on reducing psychological distress, although promoting financial well-being could still contribute indirectly to overall mental health.

An additional observation was the positive correlation between financial wellbeing and job satisfaction, suggesting that mid-age professionals with higher financial well-being also tend to report higher job satisfaction. When interpreted in terms of financial strain, this indicates that individuals experiencing greater financial strain (i.e., lower financial well-being) tend to report lower job satisfaction. This underscores the interconnectedness of financial and occupational factors in influencing psychological health. Financial stability may enhance employee's sense of security and satisfaction at work, which in turn reduces psychological distress. Overall, these findings suggest that addressing both financial and workplace factors is critical for promoting mental health among mid-age professionals.

5. Summary and Conclusion

Summary

The present study, titled "Financial Strain and Job Satisfaction as Predictors of Psychological Distress among Mid-Age Professionals," aimed to examine how financial strain and job satisfaction predict psychological distress among working adults aged 35 to 55 years. The research employed a quantitative, cross-sectional, correlational, and predictive design. Initially, 145 responses were collected, and after data cleaning, 129 white-collar professionals were retained for analysis. The participants were selected through purposive and snowball sampling methods. Standardized tools were used for data collection, including the CFPB Financial Well-Being Scale (2015) to assess financial well-being which was conceptualized inversely as financial strain (where lower well-being scores indicate higher strain and vice versa), the Minnesota Satisfaction Questionnaire - Short Form (Weiss et al., 1967) to measure job satisfaction, and the Kessler Psychological Distress Scale - K10 (Kessler et al., 2002) to measure psychological distress. After obtaining informed consent from participants, data were collected from individuals who met the inclusion criteria and were willing to participate voluntarily. The findings revealed that financial strain, job satisfaction, and psychological distress were significantly related. Individuals who experienced higher financial strain tended to report lower job satisfaction and greater psychological distress. Conversely, those with higher job satisfaction experienced lower levels of psychological distress, suggesting that satisfaction in one's work environment plays a crucial role in mental well-being. Regression analysis indicated that both financial strain and job satisfaction contributed to the prediction of psychological distress, with job satisfaction emerging as the stronger significant predictor. Although financial strain showed a tendency to increase psychological distress, its effect appeared to be less direct when job satisfaction was taken into account and it emerged as a non-significant predictor. When considered together, job satisfaction appeared to be the more robust predictor, suggesting that occupational experiences may mediate or overshadow the direct effects of financial strain on psychological well-being. These findings emphasize the need for a holistic approach to promoting mental health in professional settings, combining financial support strategies, such as financial planning and counselling, policy and organizational measures, with workplace

initiatives that enhance job satisfaction and engagement. Interventions targeting both financial and occupational domains are likely to be more effective in reducing psychological distress than those focusing on a single factor. Moreover, the study provides a foundation for future research, including longitudinal designs and investigations into mediating and moderating variables, such as coping strategies, resilience, and social support. By understanding how financial and occupational factors interact to influence mental health over time, organizations, policymakers, and mental health professionals can develop targeted strategies to support the well-being of mid-age professionals. In summation, the study emphasizes that financial stability and a satisfying work life are not just separate aspects of well-being, they are interconnected pieces of the same puzzle, both playing important roles in supporting the mental health of mid-age professionals.

Conclusion

- Financial strain is positively associated with psychological distress, indicating that mid-age professionals experiencing higher financial strain tend to report greater distress.
- Job satisfaction is negatively associated with psychological distress, suggesting that higher job satisfaction is linked to lower levels of distress among mid-age professionals.
- Predictive analysis indicates that both financial strain and job satisfaction contribute to psychological distress, with job satisfaction emerging as the stronger predictor. The effect of financial strain becomes non-significant when job satisfaction is accounted.

6. Limitations and Implications

Limitations

- Cross-Sectional Design: The study uses a cross-sectional design, which does not capture the longitudinal effects of financial strain and job satisfaction on psychological distress. As data were collected at a single point in time, the study cannot establish how these relationships unfold or change over an extended period.
- Limited to mid-age professionals, restricting generalizability to other populations.
- Self-Report Measures: All variables were assessed using self-report scales, which are subject to social desirability and response biases.
- Cultural Context: The study was conducted in an Indian context among English-proficient professionals, which may limit applicability to other cultures or socioeconomic groups.

Implications

- Workplace Interventions: The study shows that lower job satisfaction is linked to higher psychological distress. This suggests that organizations can play a key role in reducing employee stress by offering wellness programs, employee assistance initiatives, and other strategies that enhance job satisfaction.
- Financial Counselling: Since higher financial strain is associated with greater psychological distress, providing financial literacy programs, budgeting workshops, or personalized financial counselling can help employees manage financial pressures more effectively, ultimately supporting their mental health.
- Policy Implications: Policymakers and human resource managers can design policies that address both financial strain and workplace challenges simultaneously, fostering overall well-being among professionals.
- Theoretical Contribution: This research highlights the way financial strain and job satisfaction interact to influence psychological distress. It supports stress models that take multiple aspects of life into

account, emphasizing the need to consider both financial and occupational factors when studying mental health.

7. Future Research

Future research could build on the current study by using longitudinal designs to explore how changes in financial strain and job satisfaction over time affect psychological distress. Studies could also investigate mediating and moderating factors, including coping strategies, resilience, social support, and personality characteristics, to better understand the mechanisms underlying these relationships. Expanding research to include different age groups, professions, and cultural contexts could improve the generalizability of the findings and offer a more complete picture of these relationships. Additionally, studies that test intervention programs combining workplace and financial wellness strategies could provide practical insights into effective ways to reduce psychological distress among professionals.

8. References

1. ADP. (2024). India's satisfaction with pay soars. ADP India.
2. AL-Maaitah, D. A. A.,Al-Maaitah, T. A. M., & Alkharabsheh, O. H. M. (2021). The impact of job satisfaction on the employees turnover intention at public universities (Northern Border University). International Journal of Advanced and Applied Sciences, 8(5),53-58. https://doi.org/10.21833/ijaas.2021.05.006
3. American Public Health Association. (2018). Reducing income inequality to advance health https://www.apha.org/policy-and-advocacy/public-health-policy-briefs/policy-database/2018/01/18/reducing-income-inequality-to-advance-health
4. American Public Health Association. (2022). The impacts of individual and household debt on health and well-being. https://www.apha.org/policy-and-advocacy/public-health-policy-briefs/policy-database/2022/01/07/the-impacts-of-individual-and-household-debt-on-health-and-well-being
5. Amit, N., Ismail, R., Zumrah, A. R., Mohd Nizah, M. A., Tengku Muda, T. E. A., Tat Meng, E. C.,Ibrahim, N., & Che Din, N. (2020). Relationship Between Debt and Depression, Anxiety, Stress, or Suicide Ideation in Asia: A Systematic Review. Frontiers in Psychology, 11. https://doi.org/10.3389/fpsyg.2020.01336
6. Axelsson, E., & Hedman-Lagerlöf, E. (2023). Validity and clinical utility of distinguishing between DSM-5 somatic symptom disorder and illness anxiety disorder in pathological health anxiety: Should we close the chapter? Journal of Psychosomatic Research, 165, 111133. https://doi.org/10.1016/j.jpsychores.2022.111133
7. Banerjee, K., Sahoo, H., & Govil, D. (2023). Financial stress, health and malnourishment among older adults in India. BMC Geriatrics, 23(1). https://doi.org/10.1186/s12877-023-04532-7
8. Brüggen, E. C., Hogreve, J., Holmlund, M., Kabadayi, S., & Löfgren, M. (2017). Financial well-being: A conceptualization and research agenda. Journal of Business Research, 79, 228-237. https://doi.org/10.1016/j.jbusres.2017.03.013
9. Business Manager. (2024, June 28). 70% of Indian workforce are unhappy at workplace: Survey. https://www.businessmanager.in/70-of-indian-workforce-are-unhappy-at- workplace-survey/
10. CFPB. (2015). Measuring financial well-being: A guide to using the CFPB Financial Well Being Scale. Consumer Financial Protection Bureau.

11. Chai L. (2023). Financial Strain and Psychological Distress Among Middle-Aged and Older Adults: A Moderated Mediation Model. Journal of gerontological social work, 66(8), 1120–1132. https://doi.org/10.1080/01634372.2023.2207611
12. Chandraiah, K., Agrawal, S. C., Marimuthu, P., & Manoharan, N. (2003). Occupational Stress and Job Satisfaction Among Managers. Indian journal of Occupational and Environmental Medicine, vol 7
13. Chatterji, S., McDougal, L., Johns, N., Ghule, M., Rao, N., & Raj, A. (2021). COVID-19-Related Financial Hardship, Job Loss, and Mental Health Symptoms: Findings from a Cross Sectional Study in a Rural Agrarian Community in India. International Journal of Environmental Research and Public Health, 18(16), 8647. https://doi.org/10.3390/ijerph18168647
14. Conger, R. D., Ge, X., Elder, G. H., Jr, Lorenz, F. O., & Simons, R. L. (1994). Economic stress,coercive family process, and developmental problems of adolescents. Child development, 65(2 Spec No), 541–561.
15. Connor, J. P., Brier, Z. M., & Price, M. (2020). The association between pain trajectories with posttraumatic stress disorder, depression, and disability during the acute post-trauma period. PsychosomaticMedicine, 82(9),862-868. https://doi.org/10.1097/psy.0000000000000866
16. CRIF High Mark. (2025, January). Personal loans under ₹10,000 record higher default rates.
17. Debnath, S., Sathiyaseelan, M., Tharyan, P., & Mahasampath, G. (2024). The Association between Perceived Job Stress and Satisfaction, Empathy and Spiritual Beliefs on Burnout and Emotional Distress in Nurses: A Cross-sectional Study. Indian Journal of Social Psychiatry, 40(1), 78-83. https://doi.org/10.4103/ijsp.ijsp_331_21
18. Dodia P. & Parashar N. (2020). Shift-work job stress, psychological distress, and job satisfaction among employees. International Journal of Indian Psychology, 8(3), 1215-1223. DIP:18.01.127/20200803, DOI:10.25215/0803.127
19. Drapeau, A., Marchand, A., & Beaulieu-Prevost, D. (2012). Epidemiology of Psychological Distress. In Mental Illnesses - Understanding, Prediction and Control. InTech. https://doi.org/10.5772/30872
20. Drentea, P., & Lavrakas, P. J. (2000). Over the limit: The association among health, race and debt. Social Science & Medicine, 50(4), 517-529.https://doi.org/10.1016/S0277-9536(99)00298-1
21. Ettman, C. K., Fan, A. Y., Philips, A. P., Adam, G. P., Ringlein, G., Clark, M. A., Wilson, I.B., Vivier, P. M., & Galea, S. (2023). Financial strain and depression in the U.S.: a scoping review. Translational Psychiatry, 13(1), 171. https://doi.org/10.1038/s41398-023-02460-z
22. Ettman, C. K., Thornburg, B., Abdalla, S. M., Meiselbach, M. K., & Galea, S. (2024). Financial assets and mental health over time. Scientific Reports, 14(1), 17129. https://doi.org/10.1038/s41598-024-76990-x
23. Faragher, E. B., Cass, M., & Cooper, C. L. (2005). The relationship between job satisfaction and health: a meta-analysis. Occupational and Environmental Medicine, 62(2), 105-112. https://doi.org/10.1136/oem.2002.006734
24. Ferreira, M. B., de Almeida, F., Soro, J. C., Herter, M. M., Pinto, D. C., & Silva, C. S. (2021). On the Relation Between Over-Indebtedness and Well-Being: An Analysis of the Mechanisms Influencing Health, Sleep, Life Satisfaction, and Emotional Well-Being. Frontiers in Psychology, 12. https://doi.org/10.3389/fpsyg.2021.591875
25. Folkman, S., & Moskowitz, J. T. (2004). Coping: Pitfalls and promise. Annual Review of Psychology, 55, 745-774. https://doi.org/10.1146/annurev.psych.55.090902.141456

26. French, D., & Vigne, S. (2019). The causes and consequences of household financial strain: A systematic review. International Review of Financial Analysis, 62, 150-156. https://doi.org/10.1016/j.irfa.2018.09.008
27. Ganster, D. C., & Rosen, C. C. (2013). Work stress and employee health: A multidisciplinary review. Journal of Management, 39(5), 1085-1122. https://doi.org/10.1177/0149206313475815
28. Garey, L., Reitzel, L. R., Anthenien, A. M., Businelle, M. S., Neighbors, C., Zvolensky, M. J., Wetter, D. W., & Kendzor, D. E. (2017). Support Buffers Financial Strain's Effect on Health-related Quality of Life. American journal of health behavior, 41(4), 497-510. https://doi.org/10.5993/AJHB.41.4.14
29. Goldberg, D., & Williams, P.D. (1988). A user's guide to the General Health Questionnaire.
30. Gondek, D., Bernardi, L., McElroy, E., & Comolli, C. L. (2024). Why do Middle-Aged Adults Report Worse Mental Health and Wellbeing than Younger Adults? An Exploratory Network Analysis of the Swiss Household Panel Data. Applied Research in Quality of Life, 19(4), 1459–1500. https://doi.org/10.1007/s11482-024-10274-4
31. Grafova, I. B. (2018). Financial strain and health. In Oxford Research Encyclopedia of Economics and Finance. Oxford University Press. https://doi.org/10.1093/acrefore/9780190625979.013.379
32. Hobfoll, S. E. (1989). Conservation of resources: A new attempt at conceptualizing stress. American Psychologist, 44(3), 513–524. https://doi.org/10.1037/0003-066X.44.3.513
33. India Today. (2025, July 2). Indians clearly unhappy at work, latest surveys says. https://www.indiatoday.in/india-today-insight/story/indians-clearly-unhappy-at-work-latest-survey-says-2749481-2025-07-02
34. Jana, A., Verma, P., Sinha, A., Kanungo, S., & Pati, S. (2023). Prevalence, correlates, and treatment gap of mental illnesses among middle age and elderly population of India. International Journal of Noncommunicable Diseases, 8(4), 197-205. https://doi.org/10.4103/jncd.jncd_80_23
35. Judge, T. A., & Watanabe, S. (1993). Another look at the job satisfaction-life satisfaction relationship. Journal of Applied Psychology, 78(6), 939-948. https://doi.org/10.1037/0021-9010.78.6.939
36. Judge, T. A., Thoresen, C. J., Bono, J. E., & Patton, G. K. (2001). The job satisfaction-job performance relationship: A qualitative and quantitative review. Psychological Bulletin, 127(3), 376–407. https://doi.org/10.1037/0033-2909.127.3.376
37. Karasek, R. A. (1979). Job demands, job decision latitude, and mental strain: Implications for job redesign. Administrative Science Quarterly, 24(2), 285-308. https://doi.org/10.2307/2392498
38. Kamrani, F., Zia, A., & Mumtaz, S. (2023). Psychological wellbeing and job satisfaction in middle-aged adults. Pakistan Journal of Social Research, 05(01), 521–525. https://doi.org/10.52567/pjsr.v5i01.1372
39. Kay, C. (2024, May 21). India wrestles with unsecured lending hangover. Financial Times.
40. Kessler, R. C., Andrews, G., Colpe, L. J., Hiripi, E., Mroczek, D. K., Normand, S. L. T., ... & Zaslavsky, A. M. (2002). Short screening scales to monitor population prevalences and trends in non-specific psychological distress. Psychological Medicine, 32(6), 959-976. https://doi.org/10.1017/S0033291702006074
41. Kessler, R. C., Barker, P. R., Colpe, L. J., Epstein, J. F., Gfroerer, J. C., Hiripi, E., ... & Zaslavsky, A. M. (2003). Screening for serious mental illness in the general population. Archives of General Psychiatry, 60(2), 184-189. https://doi.org/10.1001/archpsyc.60.2.184

42. Kessler, R. C., Chiu, W. T., Demler, O., & Walters, E. E. (2005). Prevalence, severity, and comorbidity of 12-month DSM-IV disorders in the National Comorbidity Survey Replication. Archives of General Psychiatry, 62(6), 617-627. https://doi.org/10.1001/archpsyc.62.6.617
43. Khan, S. T., Bhat, M. A., & Saeed, W. (2023). Financial Strain, Covid-19 Anxiety and Suicidal Ideation Among Wage Workers During the Pandemic Crisis 2019. Vikalpa: The Journal for Decision Makers, 48(4), 269–282. https://doi.org/10.1177/02560909231208545
44. Kazmi, S. S. H., Shukla, J., Tripathi, R. K., & Zaidi, S. Z. H. (2024). Occupational Stress Among Middle-Aged Professionals in India. Annals of neurosciences, 31(2), 95–104. https://doi.org/10.1177/09727531231184299
45. Lachman, M. E., Teshale, S., & Agrigoroaei, S. (2015). Midlife as a pivotal period in the life course: Balancing growth and decline at the crossroads of youth and old age. International Journal of Behavioral Devolopment, 39(1), 20-31. https://doi.org/10.1177/0165025414533223
46. Lazarus, R. S., & Folkman, S. (1984). Stress, appraisal, and coping. Springer Publishing Company.
47. Locke, E. A. (1976). The nature and causes of job satisfaction. In M. D. Dunnette (Ed.), Handbook of industrial and organizational psychology (pp. 1297-1349).Rand McNally.
48. Lovibond, P. F., & Lovibond, S. H. (1995). Depression Anxiety and Stress Scales (DASS-42) [Database record]. APA PsycTests. https://doi.org/10.1037/t39835-000
49. Madhura, S., Subramanya, P., & Balaram, P. (2014). Job satisfaction, job stress and psychosomatic health problems in software professionals in India. Indian journal of occupational and environmental medicine, 18(3), 153–161. https://doi.org/10.4103/0019-5278.146917
50. Mani, A., Mullainathan, S., Shafir, E., & Zhao, J. (2013). Poverty impedes cognitive function. Science, 341(6149), 976–980. https://doi.org/10.1126/science.1238041
51. May, T., Aughterson, H., Fancourt, D., & Burton, A. (2023). Financial adversity and subsequent health and wellbeing during the COVID-19 pandemic in the UK: A qualitative interview study. SSM – Qualitative Research in Health, 3, 100224. https://doi.org/10.1016/j.ssmqr.2023.100224
52. McEwen, B. S. (1998). Protective and damaging effects of stress mediators. New England Journal of Medicine, 338(3), 171-179. https://doi.org/10.1056/NEJM199801153380307
53. Measures of Job Satisfaction (OECD Labour Market and Social Policy Occasional Papers, No. 34). (1998). OECD Publishing. https://doi.org/10.1787/670570634774
54. Mirowsky, J., & Ross, C. E. (2002). Social causes of psychological distress (2nd ed.). Aldine de Gruyter.
55. Muhammad, T., Srivastava, S., & Sekher, T. v. (2021). Association of self-perceived income status with psychological distress and subjective well-being: a cross-sectional study among older adults in India. BMC Psychology, 9(1). https://doi.org/10.1186/s40359-021-00588-5
56. Nasir, A., Javed, U., Hagan, K., Chang, R., Kundi, H., Amin, Z., Butt, S., Al-Kindi, S., & Javed, Z. (2024). Social determinants of financial stress and association with psychological distress among young adults 18–26 years in the United States. Frontiers in Public Health, 12. https://doi.org/10.3389/fpubh.2024.1485513
57. Noblet, A., & Lamontagne, A. D. (2006). The role of workplace health promotion in addressing job stress. Health Promotion International, 21(4), 346-353. https://doi.org/10.1093/heapro/dal029
58. Organ, D. W. (2018). Organizational citizenship behavior: Recent trends and developments. Routledge.

59. Parthasarathy, S. L., & Vinayachandran, V. (2025). Financial Stress and Mental Health - A Bibliometric Analysis. International Research Journal of Multidisciplinary Scope, 6(1), 116-130. https://doi.org/10.47857/irjms.2025.v06i01.02013
60. Pearlin, L. I., Menaghan, E. G., Lieberman, M. A., & Mullan, J. T. (1981). The stress process. Journal of Health and Social Behavior, 22(4), 337-356. https://doi.org/10.2307/2136676
61. Prawitz, A. D., Garman, E. T., Sorhaindo, B., O'Neill, B., Kim, J., & Drentea, P. (2017). InCharge Financial Distress/Financial Well-Being Scale. In PsycTESTS Dataset. https://doi.org/10.1037/t60365-000
62. PwC India. (2023). Workforce Hopes and Fears Survey 2023: India perspective.
63. Rana, A., & Soodan, V. (2019). Effect of occupational and personal stress on job satisfaction, burnout, and health: A cross-sectional analysis of college teachers in Punjab, India. Indian Journal of Occupational and Environmental Medicine, 23(3), 133–140. https://doi.org/10.4103/ijoem.IJOEM_216_19
64. Research and Information System for Developing Countries (RIS). (2025). Unsecured lending in India: Growth patterns and risks. https://ris.org.in/en/node/4091
65. Richardson, T., Elliott, P., & Roberts, R. (2013). The relationship between personal unsecured debt and mental and physical health: a systematic review and meta-analysis. Clinical Psychology Review, 33(8), 1148–1162. https://doi.org/10.1016/j.cpr.2013.08.009
66. Samuel, L. J., Abshire Saylor, M., Choe, M. Y., Smith Wright, R., Kim, B., Nkimbeng, M., Mena-Carrasco, F., Beak, J., & Szanton, S. L. (2025). Financial strain measures and associations with adult health: A systematic literature review. Social Science & Medicine, 364, 117531. https://doi.org/10.1016/j.socscimed.2024.117531
67. Schultz, D. P., & Schultz, S. E. (2001). Theories of personality (8th ed.). Wadsworth/Thomson Learning.
68. Sengupta, S. (2024). Beyond Financial Hardships: Exploring the Effects of Unemployment and Low Wages on Psychological Health in India. https://orcid.org/0000-0003-2970-5170
69. Shah, M. K., Gandrakota, N., Cimiotti, J. P., Ghose, N., Moore, M., & Ali, M. K. (2021). Prevalence of and factors associated with nurse burnout in the US. JAMA Network Open, 4(2), e2036469. https://doi.org/10.1001/jamanetworkopen.2020.36469
70. Siegrist, J. (1996). Adverse health effects of high-effort/low-reward conditions. Journal of Occupational Health Psychology, 1(1), 27-41. https://doi.org/10.1037/1076-8998.1.1.27
71. Simonse, O., van Dijk, W. W., van Dillen, L. F., & van Dijk, E. (2024). Economic predictors of the subjective experience of financial stress. Journal of Behavioral and Experimental Finance, 42, 100933. https://doi.org/10.1016/j.jbef.2024.100933
72. Singh, D., Nasir, S., Sharma, J., Giménez-Llort, L., & Shahnawaz, M. G. (2024). Psychological distress in Low-Income and economically marginalized populations in India: protective and risk factors. Behavioral Sciences, 14(2), 92. https://doi.org/10.3390/bs14020092
73. Spector P. E. (1985). Measurement of human service staff satisfaction: development of the Job Satisfaction Survey. American journal of community psychology, 13(6), 693-713. https://doi.org/10.1007/BF00929796
74. Spector, P. E. (1997). Job satisfaction: Application, assessment, causes, and consequences. Sage Publications, Inc.

75. Tao, H., Wang, Y., Zhu, M., & Han, M. (2022). Job satisfaction mediates the association between perceived stress and psychological distress among Chinese nurses. Nursing Open, 9(1), 569-576. https://doi.org/10.1002/nop2.1100
76. The Indian Express. (2025, March). Credit card delinquencies surge 44% amid rising consumer spending. https://indianexpress.com/article/business/banking-and- finance/debt-on-plastic-credit-card-delinquencies-surge-44-to-rs-33886-crore-amid -rising-consumer-spending-10153605/
77. Thoits P. A. (2010). Stress and health: major findings and policy implications. Journal of health and social behavior, 51 Suppl, S41-S53. https://doi.org/10.1177/0022146510383499
78. Times Now. (2023). The silent struggle: Why mental health of mid-care professionals is being ignored. Times Now Digital.
79. Vyshak P. K., Jayarajan T. K., Vishnu P. K. (2022). Insights into financial stress among adults: how are financial worries affecting the young, middle-aged, and older adults? Journal of Commerce & Accounting Research , 11(3), 17-25. http://publishingindia.com/jcar/
80. Weiss, D. J., Dawis, R. V., & England, G. W. (1967). Manual for the Minnesota Satisfaction Questionnaire. Minnesota Studies in Vocational Rehabilitation, 22, 120.
81. World Health Organization. (2022). Mental health: Strengthening our response. https://www.who.int/news-room/fact-sheets/detail/mental-health-strengthening-our-response
82. World Health Organization. (2022). World mental health report: Transforming mental health for all. WHO.