This document offers a Stata code for taking data collected using the Financial Well-Being Scale. See [http://www.consumerfinance.gov/reports/financial-well-being-scale/](http://www.consumerfinance.gov/reports/financial-well-being-scale/)

The full set of parameters were estimated using flexMIRT, including 3 factors, a FWB parameter and 2 others. The 2 extra parameters have a small influence on the score. Stata can estimate a FWB score that is more precise than the look up table and closer to what the full FlexMIRT model would estimate.

The code below assumes there is a `grp` variable where 1 = "Working Interviewer", 3 = "Working Self" 4 = "Older Interviewer" and 6 = "Older Self". Obviously you may only need one of these.

*************
* Define Groups
* la def grp 1 "Working Interviewer" 3 "Working Self" 4 "Older Interviewer" 6 "Older Self"

*************
* Labels
* la def desc 4 "Describes me completely" 3 "Describes me very well"
2 "Describes me somewhat" 1 "Describes me very little" 0 "Does not describe me at all"
* la def freq 4 "Always" 3 "Often" 2 "Sometimes" 1 "Rarely" 0 "Never"

*************
** RECODE AND RENAME
* Note: Use standardized names ** "x1"... etc are the names in your dataset.
replace with your variables --> ren x1 v1_exp
ren x2 v2_getby
ren x3 v3_secure
ren x4 v4_concern
ren x5 v5_never
ren x6 v6_enjoy
ren x7 v7_behind
ren x8 v8_control
ren x9 v9_strain
ren x10 v10_left

*************
* IRT based on FlexMIRT psychometric model **
**Vector Report Suggests it is expected that only the general FWB scores will be
desired by most researchers...

* grp = Older Interviewer: Thetas (2.205 1.321 2.214 2.221 3.094 3.840 2.093 2.142 2.062 1.745)

irt grm v1_exp v2_getby v3_secure v4_concern v5_never v6_enjoy v7_behind v8_control v9_strain v10_left if grp==4,
predict theta, latent
ren theta score_oi

* grp = older self: Thetas (2.418 2.233 2.665 2.221 3.094 3.508 3.413 2.862 3.691 3.203)

irt grm v1_exp v2_getby v3_secure v4_concern v5_never v6_enjoy v7_behind v8_control v9_strain v10_left if grp==6,
predict theta, latent
ren theta score_os

* grp = Working Interviewer: Thetas = (1.205 2.233 3.155 2.221 3.094 2.983 2.023 1.238 2.465 1.571)

irt grm v1_exp v2_getby v3_secure v4_concern v5_never v6_enjoy v7_behind v8_control v9_strain v10_left if grp==1,
from(v1_exp:Theta=1.205 v2_getby:Theta=2.233 v3_secure:Theta=3.155 v4_concern:Theta=2.221 v5_never:Theta=3.094 v6_enjoy:Theta=2.983 v7_behind:Theta=2.023 v8_control:Theta=1.238 v9_strain:Theta=2.465 v10_left:Theta=1.571 ) noestimate
predict theta, latent
ren theta score_wi

* grp = Working SELF : Thetas (2.418 2.233 3.155 2.221 3.094 3.508 3.413 2.862 3.691 3.203)

irt grm v1_exp v2_getby v3_secure v4_concern v5_never v6_enjoy v7_behind v8_control v9_strain v10_left if grp==3,
predict theta, latent
ren theta score_ws

*************

* Vector: To obtain scores on the approximate 0-100 scale that is provided in the scoring tables, = round((General FWB score*15) + 50)
** MODIFIED BECAUSE Only using FWB parameter, rescale to +53

gen score = int((score_oi*15)+53) if grp==4 replace score = int((score_os*15)+53)
if grp==6 replace score = int((score_wi*15)+53) if grp==1 replace score = int((score_ws*15)+53) if grp==3