

# The Top Three Money Struggles That Ruin a Marriage & How to Avoid Them

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“For richer or for poorer; “ that’s all well and good when everyone’s in love, eating cake, and no one is mad that you haven’t picked up your dirty socks...or the check.

Most people find managing money stressful, and unfortunately no one makes good decisions when they’re under stress. Financial troubles great and small plague most marriages and are one of the top three causes for divorce (along with sex, in-laws, and household chores). This could be because people generally marry someone who typically views the world very differently from themselves.

So how can we stay happily married and make good financial decisions *with* our spouses? Read on.

1. **Yours, Mine and Ours - Money and its Back Story:** Money is a source of confusion and frustration for everybody, no matter how much or how little they have. This frustration gets multiplied by two when you get married. This is because money *means* something different to everyone.

To some, money means security, to others it means freedom, and still to others it means greed, power, control, and so on.

Your money story is developed from all of your experiences with it and continues to be written every day with each decision you make – from something simple like whether to make your own coffee or buy it at a café to more complex decisions such as whether to enroll in your 401(k) plan (or not).

Each of our money stories drives our behaviors, sometimes without us even knowing it. For example, if money means “security” to you, you are likely to want to save as much of it as possible in order to protect yourself and are less likely to spend it on anything other than necessities. In addition, you will likely not feel good about investing (risking) it.

If “security” is your money story, there’s a pretty good chance your spouse’s story is about “freedom” and “choice” and s/he is probably someone who lives in the moment and *enjoys* money (which is why you were attracted to each other; you complement each other). These differences were most likely *very attractive* at the beginning of your relationship, but this push-pull can be tiresome and can wear down the love in a marriage over time.

**Remedy:** You can combat this dynamic by first learning what your own money story is and then lovingly inquiring of your beloved’s story.

Begin by asking yourself the following questions:

What is true about money? \_\_\_\_\_

Is it, indeed, true? (Only ask this of yourself; do not ask your spouse to qualify his/her answer) \_\_\_\_\_

What is money used for? \_\_\_\_\_

Who has been the biggest influence in my finances? \_\_\_\_\_

I have money because \_\_\_\_\_

I don’t have money because \_\_\_\_\_

Money means \_\_\_\_\_

What is most important to me is \_\_\_\_\_

What I really need is \_\_\_\_\_

Realize that these and other inquiries can help you understand your relationship with money. Then start inquiring about how your spouse feels about money. Avoid making assumptions, no matter how long you’ve been married or how well you think you know your spouse.

If your spouse is tight lipped about money, go slowly; let the conversation naturally evolve over time. Always communicate the message that you want to show your love by the financial decisions you make, and it would help to know what decisions will be most effective to demonstrate that love.

For example, if you know your spouse likes to save money, make every effort to show that you are his/her partner in that goal by saving when you can. This will make him/her feel safe, secure and respected.

Or, alternatively say, “I know it’s important to you that we spend time together and I’m always concerned that we’re spending too much money. Can we just go out for coffee and take a walk instead of going someplace expensive?”

It also can be helpful to work with an objective advisor such as a CERTIFIED FINANCIAL PLANNER™ professional who can review your financial situation and provide you with ideas, suggestions and alternatives to improve your situation and also tell you the areas you are managing well.

2. **Neglect:** Too many people avoid conversations about money because it can be such an emotionally charged topic. We can get our net worth and self-worth confused, and if our net worth isn't what we'd like it to be (usually through comparing ourselves with others) our emotional compass can lead us down the path of discouragement and resentment. This is poison both to a person and to a marriage. In addition, it is natural to want to make financial decisions by yourself (or to leave them all on the doorstep of the "money spouse"), but that's not what marriage is about.

**Remedy #1: The 12 minute check-in:**

- Set the stove timer (or one on your phone) to 3 minutes. Spouse 1 gets to share what's on his/her mind while Spouse 2 listens (eating a Hershey's Kiss or about 4 Swedish Fish helps suppress the urge to chime in). Listening shows love and respect.
- Then set the timer for another 3 minutes for Spouse 2 to respond. (Spouse 1, no chiming in!)
- Repeat with another two sets of 3 minute intervals with Spouse 2 sharing thoughts and Spouse 1 responding (again, the candy helps).

**Remedy #2: Go on a "financial date:"** Schedule one date night every three months that is devoted to a discussion about the family's finances and how each of you feel they are going. By leaving the stresses and distractions of your home and family, you are able to channel your energy towards this conversation in a pleasant atmosphere where you and your spouse can enjoy each other's company along with a nice meal, a cup of coffee or tea, or walk in a park.

Develop financial intimacy so the two of you can work towards *living the life you've chosen to design together*. Money is naturally a part of that life – from how you choose to earn it to how you choose to spend, save, invest and share it.

3. **Fear of Judgment & Stress:** Many money struggles are the result of fear; usually fear that there isn't enough of it or that you're not doing the "right" things with it. Deep down, this is usually a reflection of the person's fear that *they* are not enough.

This is why most couples argue about how the money is being spent (and why most marriages has one spouse that's always turning down the thermostat).

Along with each spouse's money story is their *values and needs*\*. These play a very big role in how someone manages their money and if they're ignored – or worse, criticized – the result is usually disastrous for the marriage, typically leading to hiding purchases, debt, gambling and other forms of "financial infidelity" and in many cases, divorce.

The core of this issue is judgment; implying that how one spouse manages the money is not important to or valued by the other. This is insulting and will create a deep chasm within the marriage.

Have you ever cleaned the floor only to have your spouse come in with muddy shoes? You become upset that s/he's causing more work for you. That is possibly how your spouse feels when you spend money for which s/he will have to work.

**Beware:** If you are trying to prove that you are "right," and that your spouse is "wrong," you will exasperate yourself and get nowhere with your finances or your marriage. Presenting an argument that you are "right" causes your spouse to go on the defensive to prove s/he is not "wrong." Progress is seldom achieved under such tense conditions. If you're battling against each other, you can't move forward together?.

These types of money struggles stem from each person's money story and what they believe to be "normal," "successful," and "right, and a fear that their spouse and his/her choices with money may jeopardize their efforts to be "normal," "successful," and "right."

**Remedy:** Show love, empathy and respect. Knowing that your beloved has needs, dreams and fears is how to grow closer to him or her. Working together toward your mutual happiness, comfort, and security will strengthen your marriage.

The little daily activities such as choosing to limit (not eliminate) spending in frivolous categories to the big life events such as asking what a reasonable budget is for a family vacation or wedding can demonstrate your love. Financial intimacy and security is developed by being honest about your situation and also about what you need and value.

Compromise takes significantly more work than always having your way, but it strengthens the fabric of your marriage. It says, "I want you to be happy, *too*."

You both bring unique gifts, talents and skills to the marriage; use them! Be resourceful; come up with creative solutions *together*, recognizing that your differences are what can ultimately strengthen your marriage and lead to financial success.

\*If you would like a copy of the *Confidential Financial Discovery* workbook that helps you and your spouse uncover your money story, goals, values and needs, simply email me at [ajlauber@lauberfinancialplanning.com](mailto:ajlauber@lauberfinancialplanning.com).