

elevate your RELATIONSHIP

Newlywed Bliss Versus the Money Monster

A couple's ability to handle financial matters is one of the variables that help determine the stability and happiness of a new marriage. Those that learn how to handle money matters together usually will have a great marriage. Newlyweds who argue over money, spend too much, or keep secrets about their money habits are more unlikely to be happy in their marriage according to the authors of *You Paid How Much for That?! How to Win at Money Without Losing at Love* (Jossey-Bass, 2002).

Money has power. It determines how your life is spent, at work or play. Also, it determines our basic survival for food, clothing, shelter, and health care. When you are single the "me" is the decision maker. When you get married, there is now a "we" relationship to consider when making decisions over spending and saving money.

How do you approach money matters? Individuals make choices based on their values, which express what is important to them. Values grow from personal experiences. Couples disagree about money because of different values and conflicts over goals related to their relationship.

It is helpful for couples to do the following activities to inspire them to work as a team in their approach to financial issues. Answer the questions below. Set aside time to discuss your answers with your partner and remember to use "I" messages when communicating your own values and goals.

Were there a lot of material things in your childhood?

- How did your family spend money?
- Did you get money for chores or an allowance?
- Did you have to earn your own spending money?
- Do I handle my money the same or differently from my parents/family?

Rank the following financial priorities in order of importance to you (1 as most important and 6 least important):

- | | |
|---|---|
| <input type="checkbox"/> Rewarding Career | <input type="checkbox"/> Spiritual Health |
| <input type="checkbox"/> Financial Health | <input type="checkbox"/> Physical Health |
| <input type="checkbox"/> Mental Health | <input type="checkbox"/> Family Relationships |

Now compare your answers with your partner. Did you find differences or similarities in how you view money?

Now you have the beginning foundation to discuss and decide on how you will begin to handle your finances. Newlywed couples who develop a partnership or a team approach will have a deeper intimate relationship in their marriage.

Individuals in a new marriage have different opinions and views. This could be considered the spice of life; it would be boring if we were all the same. As you share your different insights, hopes, and dreams for your relationship, don't forget to discuss your financial needs and goals. A clear respect and understanding about each other's views about finances will help you create a stronger future together.

Activity

Sit down with your partner and discuss how each of you would prefer to handle these situations:

- Credit card debt and checking account. Should you have a joint or separate account?
- Communication about making large purchases. Will there be a spending limit without first consulting your spouse?
- Teaching children about money. Will an allowance be given or earned?
- Who will manage the day-to-day money and investments?

Money can be an emotional topic, so make sure you take turns talking and listening carefully to what the other partner has to say. Then discuss the best way to handle each situation. Remember that situations change, so this topic should be talked about regularly to make sure that you are both on the same page and satisfied with the outcomes.

For more resources, visit healthyrelationships.uga.edu and ElevateCouplesGeorgia.com.

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