

On The Delicate Subject of Money

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By Kathleen Gurney, Ph.D.

Money permeates every relationship in life, every interpersonal interaction: friendship and courtship, living together and marriage, divorce and death. Curiously, in the United States at least, money is still a taboo. Partners avoid talking about money and dealing with the emotions it evokes.

Money, of course, has always provided plenty of fodder for partnership discord. Many of the complaints I hear have changed little over the years. A typical husband's lament: "My wife is an emotional spender. She's not realistic about money." His spouse's refrain: "Money with him is a power struggle. He doesn't hear me when I ask for things. He doesn't know what it takes to run a family."

What have changed are financial roles. It is an era of his, her and their chequing accounts; a time when wives are likely to make as much as or more than their husbands and to have their own, often divergent ideas about handling money.

Money differences or incompatibilities are just a symptom of some underlying dynamic, not the cause. Money is a commodity which takes on other meanings and emotions. It becomes the emotional football that partners may use to throw back and forth at one another and never resolve their real issues. Family finances may be a forum for disputes over responsibility and commitment, need for attention, lack of trust in others.

Here are some suggestions for trying to work things out on your own. If money problems persist, you may want to seek professional help.

- Talk over financial matters regularly, at a time when money decisions are not pressing. You might consider setting up monthly "meetings" when you and your partner can discuss major goals, budgeting and purchases in addition to reviewing past economic decisions.
- Both partners should keep abreast of where the money is going. Some couples find it helps to trade off responsibility for paying bills; others delegate the job to the partner best suited to perform it. Each partner should feel he or she has access to money and knowledge of their financial status.
- Agree on at least a few financial goals over the next six months, talking over those things most important to you. Write down your decisions so both of you remember your goals.
- Educate your partner about your own family money history and upbringing. Stories that illustrate how your family dealt with finances, particularly your mother and father, would be very helpful in highlighting why you may have your different perspectives and habits.

Above all, remember that arriving at a workable money strategy is a negotiation process. It's very healthy to admit who you are when it comes to money. Too often I see people who try to give up who they are, particularly women, and it backfires. You need to know what you can't give up, as well as what you wouldn't mind giving up.

Each of us has a unique financial personality with attitudes and feelings about money. Opposites often attract and then have to work out their personality differences.