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Money marriage: How to get on the same page

By Gail Johnson | Insight – Thu, 26 Apr, 2012 1:37 PM EDT

Cassandra Jung distinctly remembers the moment she and her husband were on holiday in Maui when they had one of their worst arguments. After an early-morning coffee, she zipped down to the hotel's lobby to use the Internet to do some [online banking](#). Her direct deposit from work had gone through that day, and a payment date for a large credit-card balance was looming.

Her husband was floored.

"He was actually angry at me for even thinking about bills when we were supposed to be getting away from it all," says Jung, who works in human resources. "I figured he would appreciate the fact that I was helping us avoid these [huge interest charges](#). If I was the type to overspend and not pay my bills on time, *then* I could see him being upset."

To Jung, it just made sense to pay her balance once she had the money in her account, even if that meant doing so en route to the beach after watching the sun rise from her oceanfront patio. Paying bills on time was something she'd been doing as a matter of course her entire adult life.

Her spouse of two years saw things differently: How could she possibly care about a little bit of interest when she was in a tropical paradise, supposedly relaxing? He worried she was [obsessed with money](#).

Why so much tension over money management?

The kind of tiff Jung and her partner had is hardly unusual. Financial matters are a [common source of conflict among couples](#).

Vancouver financial advisor Paul Gleeson says money matters often mar marital (or common law) bliss.

Clashing personality styles are one source of tension, he says: when one person is financially conservative and the other more aggressive, tension is likely.

Then there is the way people have been brought up -- your money values.



Paul Gleeson pictured in a handout photo

"On a broad level, conflict stems from people's past experience with money and their relationship with money," says Gleeson, a certified financial planner at the fee-based firm [Nicola Wealth Management](#).

"Maybe one grew up in a household where they had a bit of [financial education](#) or were encouraged to save or there was a certain value placed on money, while with the other person it's the complete opposite: maybe it wasn't really a saving-conscious household or there was a lot of spending. Those attitudes can be ingrained whether someone's aware of it or not," Gleeson says.

But there are ways for couples to end up on the same financial page.

Be aware of how your emotions affect your finances

The importance of good communication is a given, but it's useful to dig deeper. Some people turn to "[retail therapy](#)" when they're down, while others are [penny-](#)

pinchers to the extreme. Even if you have opposing attitudes, remember to show your partner respect regardless.

Identify long-term goals

"It helps to start with this and really dive into it, get people to say 'Here's what we'd like to achieve over the next 20 years,'" Gleeson says. "If they want to retire in 20 years we can look at what they're doing now and ask questions like 'How much do you need to save annually? What rate of return do you need to earn to meet those goals?'

"We show them visually how they're going to get there step by step. When you lay things out and have a clear sense of what you need to do, it's easier to commit. The more clarity there is, the quicker the conflict can resolve."

Consider help from a third-party

Whether it's a financial planner, banker, chartered accountant, debt counsellor, tax planner, or other professional, there are all kinds of sources of financial advice. Assuming you're working with someone you trust and feel comfortable with, that third party can help mitigate so much unease.

"A third party can look at facts objectively and doesn't have the kind of emotional attachment as the people directly involved," Gleeson says. "Removing subjectivity can take some stress off."

Don't sweat the small stuff

As Jung can attest, it's just not worth fighting over things like whether to buy in bulk, drive across town to save a few dollars on household goods -- or if you should pay bills while you're on vacation.

"We joke about that Hawaii incident now," Jung says. "I'll say, 'Oh, honey, I'm so sorry I wanted to pay our bill on time and save us money on interest!' We just laugh about it."

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