



**Childers Counseling Service**  
*Conveniently located on the Country Club Plaza*  
**Kansas City, MO 64112**  
**Web: [www.ChildersCounselingService.com](http://www.ChildersCounselingService.com)**  
**Phone: 816-892-0803**  
**E-mail: [Martha@ChildersCounselingService.com](mailto:Martha@ChildersCounselingService.com)**

## Couples and Money: The Last Taboo

Martha Childers, EdS, LPC

*Evolving Magazine Conscious Living Festival*

*June 15, 2014: 10:30 AM (Inside)*

Couples prefer talking about sex and infidelities rather than how to handle family finances

Money is reported to be the number one argument starter for couples and a leading cause of divorce

Financial strain can ultimately result in divorce: Discord about finances = Financial strain =  
Marital strain = Decreased relationship satisfaction = Decreased relationship stability =  
Increased likelihood of divorce

“The stress of divorce is ... equivalent to the stress of experiencing a car crash every day over six months.” Lyubomirsky, S. (2013). *The Myths of happiness: What should make you happy but doesn't, what shouldn't make you happy, but does*. New York: Penguin.

Below poverty line: Single women 28%; men 13%; couples 5%

### **History:**

- 19<sup>th</sup> Century: breadwinning male's greatest power; wives financial dependent, responsible for unpaid household tasks and caring for family
- By 1928: Couples' quarreling about money often ended in court
- Early 1930s: Due to Great Depression, financial discord and strain increased
- WWII: Economic growth; couples enjoyed abundance and little debt
- 1970's: Feminist movement leads to rise in female opportunity and power while male continued to play dominant role and wife submissive
- 1980's: Recession, less financial security, increased unemployment; more women employed and higher earnings
- 1990's: Marital roles less traditional and unclear combined with threat of job loss; Working women contributed 30%-40% of family income

### **Current trends:**

- Couples argue about money
- Generally have no financial education
- Consider money a taboo topic

- Carry irrational attitudes, beliefs, and anxieties about money
- Intimate relationships defined in theory as egalitarian, based on love, sharing all resources regardless of who contributes what
- Spouse who earns money wants to “own” that money
- Male’s value to society and family measured by his financial success
- Female’s role seen as supportive to the male
- Shifting away from traditional to create parallel or egalitarian (Note: Equality means contributing equally to household expenses)

### Couples bring into the relationship:

- Personal histories
- Money personalities
- Meanings of money
- Ways they use money
- Coping strategies
- Ideas about how to handle money
- Standards
- Assumptions
- Expectancies
- Perceptions

**Money personalities:** Opposites attract -- One tends to save; One tends to spend to enjoy life more

Online Quiz: <http://www.moneyharmony.com/MHQuiz.html>

- “**Amasser:** You are happiest when you have large amounts of money at your disposal to spend, to save, and/or to invest.”
- “**Avoider:** You probably have a hard time balancing your checkbook, paying your bills promptly, and doing your taxes until the very last minute. You won’t know how much money you have, how much you owe, or how much you spend.”
- “**Hoarder:** You like to save money. You probably have a budget and may enjoy the processes of making up a budget and reviewing it periodically. You most likely have a hard time spending money on yourself and your loved ones for luxury items or even practical gifts. These purchases would seem frivolous to you.”
- “**Money Monk:** You think that money is dirty, that it is bad, and that if you have too much of it, it will corrupt you.”
- “**Spender:** You enjoy using your money to buy yourself goods and services for your immediate pleasure. The odds are that you have a hard time saving money and prioritizing the things you’d like in your life.”

### 7 Stages of money maturity

- Innocence: not knowing anything
- Pain: discovering that we need to work to earn money
- Knowledge: of such skills as saving and investing
- Understanding: more sophisticated emotional wisdom about greed and inequality
- Vigor: energy to reach financial goals
- Vision: directing vigor outward, perhaps to a community

- Aloha: altruism without expectation of gain of any kind Kinder, G. (1999). *The Seven stages of money maturity: Understanding the spirit and value of money in your life*. New York: Delcorte Press.

**Allocation Systems** [fall on a continuum between (inter)dependence and autonomy]:

- *Whole Wage System*
  - Total control (typically male) – red flag for domestic violence
  - Lower income families: women manage household finances
- *Allowance System, or, Dole System* (e.g., man makes large income, gives wife allowance for household)
- *Shared Management, or, Pooling System, or Joint Account* -- (Both have access and share responsibility)
- *Joint, or, Partial Pooling System* (Each puts money in pot for household expenditures and keeps the rest)
- *Independent Management System* (e.g., you pay this, I'll pay that)  
Pahl, J. (1989). *Money and marriage*. London: MacMillan.

**Relationship cognitions:**

- Standards: how people should be (People don't buy expensive gifts for themselves, but contribute to assets for the benefit of the couple)
- Assumptions: beliefs about objects and events' characteristics (Successful people sacrifice own desires to build assets)
- Expectancies: conclusions about future (if he keeps buying things for himself, we'll be on the street)
- Inferences: inferences about cause of behavior (he's selfish to buy golf clubs for himself)
- Selective perception: seeing only part of the picture (she didn't notice all the bills were paid)

**Types of financial strain:**

- objective: job loss, decreased income, death of spouse
- subjective: perceptions about financial situation

**Coping styles:** (better if both use the same one)

- emotion focused
- problem focused

**Family business**

- Managing family/business interface
- Financial and human resources flow between family and business
- Interpersonal relationships
- Tensions between family and business
  - Justice conflict (unfair compensation)
  - Role conflict (Who's the boss?)
  - Work/family conflict (When business supersedes family needs over long period of time)

- Identity conflict (Family members attempt to differentiate themselves from family expectations to establish independence and autonomy)
- Succession conflict (Ownership issues)

### **Things that help:**

- See psychotherapist to increase: *Autonomy, Trust, Commitment, Intimacy*
- Identify needs and wants
- Library – ask a librarian
- Information on USA.gov
- Consumer Credit Counseling – budget
- Identify what works
- If can talk about money, find financial counselor

### **Recommended books:**

- Robin, V. (2008). *Your money or your life: 9 steps to transforming your relationship with money and achieving financial independence* (Rev. ed.) New York : Penguin Books.
- Kobliner, B. (2009). *Get a financial life: Personal finance in your twenties and thirties* (3<sup>rd</sup> ed.) New York: Simon & Schuster.

### **Recommended books and resources by:**

- John Gottman <http://www.gottman.com/>
- Olivia Mellan <http://www.moneyharmony.com/>
- Adrian Furnham
- Dave Ramsey's Financial Peace University <http://www.daveramsey.com/fpu>

### **Twelve Step Groups:**

- Debtors Anonymous
- Business Debtors Anonymous
- Gamblers Anonymous
- Shopaholics Anonymous