



**THE BEST
MARRIAGES
AREN'T
BROKE**



THE BEST MARRIAGES AREN'T BROKE

Financial Tips For Married Couples

Brought to you by



**MARRIED
PEOPLE**

The Best Marriages Aren't Broke:
A Financial Guide For Married Couples

Published by Orange
a division of The reThink Group, Inc.
5870 Charlotte Lane, Suite 300
Cumming, GA 30040 U.S.A.

The Orange logo, the Orange Books logo, and the MarriedPeople logo are registered trademarks of The reThink Group, Inc.

All rights reserved. Except for brief excerpts for review purposes, no part of this book may be reproduced or used in any form without written permission from the publisher.

All Scripture quotations, unless otherwise noted, are taken from the Holy Bible, New International Version®. NIV®. Copyright © 1973, 1978, 1984, 2011 by Biblica, Inc.® All rights reserved worldwide.

Other Orange products are available online and direct from the publisher.

Visit OrangeBooks.com, MarriedPeople.org, and ThinkOrange.com
for more resources like these.

INTRODUCTION

Money is the number one thing that couples fight about in their marriage. Not kids. Not in-laws. Not sex. Money.

That’s why we’ve collected some helpful articles for this resource all about handling finances in your marriage.

We understand how tough it can seem. But marriage is easier than you think. You got this.

TABLE OF CONTENTS

5 Secrets to Gender Budgeting Successfully5

Money and Marriage: 3 Ways to Merge Two Financial Lives9

6 Better Money Habits Men Can Learn to Impress Their Wives13

5 Spending Habits That Drove My Spouse Crazy17

3 Tips to Save Money Like a Millionaire for Married Couples.....21

5 Secrets to Gender Budgeting Successfully



It's rare to find a husband and wife who have the same spending styles. That's why couples have to work together and learn gender budgeting.

It's rare to find a husband and wife who have the same spending styles. That's why couples have to learn gender budgeting, which means working together and setting financial goals while overcoming financial obstacles and disagreements along the way.

For men who are ardent savers, it can be challenging to have a wife who is a spender (or vice-versa). However, with patience and regular communication, it's possible for both a savings-minded husband and his wife to set short- and long-term financial goals together. Here's how.

1. Give each other spending money

Men and women might have different values when it comes to spending, which is a component of gender budgeting, so it's important to respect what's important to each other.

For example, while one person might not value a massage, it might be really important to the other person for his or her self-care.

That's why I advocate giving each other spending money. My husband and I call it an allowance. Although it hasn't always been the case, I've become the spender in the relationship since having children.

We realized that we both benefit from having a set monthly amount, usually \$50 to \$100 that we can spend on whatever we please, no questions asked.

Giving each other a set amount helps to put a cap on discretionary spending without instituting strict rules that the spender in the relationship might find difficult to follow.

This way, each person can spend on what they value — as long as it fits within their allowance budget.

2. Budget one month ahead

It's easy to get angry and blame the spender when you feel like you are behind or don't have enough money to pay your bills. However, by working together with your spouse to budget one month ahead, you can set clear guidelines on how you plan to spend money you already have.

Keep in mind that it could take some time to get one month ahead, especially if you typically use a credit card and pay it off after you get your paycheck.

When you work one month ahead, you budget the money you have

in your checking account and allocate it into categories.

Again, one of your categories should be an allowance for discretionary spending. In many ways, budgeting gives you permission to spend.

3. Recognize each other's strong suits

Brandon and Joylynn have been married for several years now. They live near Baton Rouge, Louisiana, and have reached many financial goals together at a young age. Brandon is the Saver and Joy is the Spender.

According to the couple, Brandon's strength when it comes to money is that he helps Joy see what she needs to do to reach long-term goals. Joy's strong suit is that she enjoys organizing the finances and budgeting.

Brandon helps Joy understand how long-term goals are impacted by things like eyelash extensions, weekly trips to the nail salon, and designer clothing, and helps her say, 'no.' By doing this, they can achieve long-term goals they both value — like traveling.

As evidenced by Brandon and Joy's experience, it's important to learn each person's strong suits when it comes to finances.

Even if your wife is a spender, that doesn't mean she won't have financial skills when it comes to organizing money, remembering to pay bills and more.

The key is to find the middle ground and focus on your joint goals so you can work in harmony towards them together.

4. Set joint and individual financial goals

Each person in a relationship should have their own goals, but joint goals should be something you both believe in and are not necessarily specific to gender budgeting.

"Our next big goal is to save for a new car," Brandon said. "Ours is 14 years old and, although it has been good to us, it won't last forever!"

Goals like this help to remind both partners that savings goals are a joint effort that are worthwhile because they will benefit everyone.

5. Be supportive

Even if you don't spend money on the same things, it's still important to be supportive of each other's goals. As mentioned, different people might buy different things or value different assets. However, you still can build on each other's strengths and help each other.

In Brandon and Joy's situation, the couple said that Brandon teaches Joy responsibility, and Joy teaches him how to have a little fun. With that kind of balance, their marriage works quite well.

"He may value something that I don't care about at all, but I love him so much that I want to make sure he is able to have what he wants," Joy said. "Similarly, he may not understand why I want some of the things I do, but he helps me reach my goals responsibly."

Because of their mindset, Brandon and Joy have overcome catastrophic financial events like job losses, surgeries and health problems. They've built a solid enough financial footing that they're able to own their home, travel and do what they love without going into debt.

Ultimately, even if each person in a marriage has different spending styles and different money habits, it's still possible to learn how to work together, set a budget and allow each person to spend based on his or her values.

The key to gender budgeting is organization, lots of regular communication and having strong goals that get you both excited to work together.

Money and Marriage: 3 Ways to Merge Two Financial Lives



Money and marriage don't have to be a recipe for disaster. Try these strategies for finding a harmonious financial strategy for your marriage.

From deciding on home decor to divvying up chores, merging two lives can be a challenge. Throw money into the mix and both parties might become a little uncomfortable. But money and marriage don't have to be a recipe for disaster.

By pinpointing a strategy for your financial life that works for your situation, relationship and individual comfort levels, you can create the harmonious home you're after.

The key? Knowing that a financial plan isn't one-size-fits-all.

In today's post, we'll take a look at different approaches to combining finances from real-life couples. If you haven't settled on a strategy that works for you, here are three worth exploring.

Strategy #1: Fully Combined

When Melissa and Mark R. tied the knot a few years ago, they decided to fully combine their finances and tackle all spending and investing decisions together.

For them, if one partner is out of work, in school or a stay-at-home parent, completely combining financial lives becomes a necessity.

"My husband is what I call a 'forever student' and, as you can imagine, there is a significant expense with that," Melissa said.

"Ultimately, we decided that it made more sense to combine our money and make the best financial decisions — and budget — to help him achieve his educational goals while still being able to start a life together."

Regardless of whether fully combining finances is a necessary next step or a conscious choice, transparency is essential. This means fully disclosing debt and being open to having conversations about spending habits and how they might be impacting future financial goals.

For Melissa and Mark, they had to work at blurring the lines between "mine" and "ours."

"It's important we don't see it as 'your money' or 'my money.' It's our money and we decide together how it's spent," Melissa said.

"For instance, before Mark started his master's program, we vetted the pros and cons and, as a couple, we made the decision that he should move forward."

They credit their success with this strategy to having frequent “check-in” conversations and including an allowance category in their budget.

This helps counteract feelings of deprivation as well as the friction that can come from analyzing each other's spending choices.

Strategy #2: Separate, But Together

Many couples find the sweet spot in their money management by combining finances but having a sense of autonomy as well.

After muscling through long conversations about their different money philosophies, Shannon and Matt opted for a hybrid version of combining their finances while also maintaining separate accounts.

Shannon and Matt met in their late 20s and struggled initially to break out of their individual ways of thinking about and managing their finances.

“I like to do a cash budget and he likes to do all the spending on a credit card — which he pays off every month,” Shannon said.

“I like to keep my checking close to zero and he likes a large buffer. It took years of bull-headed arguments and not wanting to let go of our own strategies to warm up to a nice in-between.”

What they settled on was merging their finances but keeping a separate account for smaller purchases they wanted to make on their own.

This allowed them to build their finances together while getting rid of the need to ask permission for every little expenditure.

They both agree that harmony was the result of continuing to have hard conversations and finding a money management strategy that took into account their individual needs.

Strategy #3: Combining For a Goal

Couples who are looking to make big progress towards a goal might decide to fully combine their finances and live on one income.

This could be the approach you choose to take if the goal is to have a family in the near future.

Not only can this help increase your savings account for when the baby arrives, but it can prepare the family finances for a time period when living on one income might be necessary.

Whatever the goal may be, this strategy can help you and your partner agree on an overall plan for spending and managing money while also cementing your status as members of the same team.

"Having a common financial goal is awesome because you have someone to motivate you, celebrate with, and eventually enjoy the goal together," Shannon said.

"I mean, my friends might not be as excited for me about not buying a \$4 cookie so I can stay focused on savings — but my husband will give me that high-five! All things are easier done with the buddy system."

In a variety of situations, real couples have managed to combine money and marriage in a way that doesn't spell doom for their relationship.

6 Better Money Habits Men Can Learn to Impress Their Wives



These better money habits will help you work together to create a strong financial foundation.

Having better money habits can lead to more financial harmony in a marriage. When you work together with your spouse to create a budget and set long-term financial goals, it makes for a stronger partnership.

Studies show that when you argue about money — especially early in your marriage — it can be an indicator for divorce. So, if you want to learn better money habits that will impress your wife and create a strong financial future for your family, keep reading.

1. Explore each other's money style

There are five different dimensions of money that affect how all of us spend and save. They include spiritual, cultural, emotional, behavioral and practical dimensions.

While you might spend based on emotion, your wife might spend based on what's more practical (or vice versa).

Understanding how each of you spend and knowing what your money style is can help you formulate a plan to work together in financial harmony.

Take the time to learn your own money habits and find ways to improve your negative ones, while encouraging your wife to do the same.

2. Have the right level of life insurance

Although it's not the most pleasant topic to talk about, having life insurance is important for your marriage.

When you get life insurance, you're protecting your wife financially if something should ever happen to you. (It's also important for your wife to get life insurance for the same reason.)

Taking the extra steps to get quality life insurance shows your wife that you care about her and want to make sure that she has enough money to maintain her current lifestyle long after you're gone.

If you already have life insurance, double-check that your wife is the beneficiary on your policy. You should also check your retirement accounts to make sure she is the beneficiary on those as well.

3. Track your spending habits with fintech apps

There are so many apps available to track your spending like Every-Dollar, Mint, or Illuminate™. Knowing how to budget and manage your spending shows you're committed to financial wellness.

4. Build an emergency fund

Building an emergency fund slowly and steadily is one of the most important shared goals you need to have with your spouse. You'll both feel better knowing that you're protected from a rainy day.

Your emergency fund should start at \$1,000 if you're aggressively paying down debt, but the goal eventually is to have an emergency fund that can cover three to six months of expenses.

5. Make a will

Like buying life insurance, making a will isn't exactly an uplifting experience. However, it's an important part of being a financially secure adult.

Working together with your wife to make a will shows that you value her opinion and want to make a plan on how your joint assets will be handled in the future.

If you have children, a will is especially important because you will designate who will take care of them in your absence.

6. Ask her out on a financial date

Sometimes sitting down to do a budget together can be stressful, at least at first. You both will have financial priorities and might have things you disagree on when it comes to how your joint finances

should be allocated.

That's why it's nice to take your wife out on a financial date where you treat her to an evening out while you discuss your budget.

This might seem nerdy, but it's a great way to spend time together to talk about your shared goals. A money date doesn't even have to be expensive.

Take her out for a coffee and a muffin at your favorite cafe while you create a budget on your laptop.

The bonus of getting out of the house to do this planning is that you're less likely to get into an argument when you're on a date.

Overall, one of the kindest things you could ever do for your wife is work together to create a strong financial foundation, and the tips for better money habits above will help you get there.

5 Spending Habits That Drove My Spouse Crazy



When it comes to married life, it's the day-to-day habits that add up. A couple divulges five spending habits that drove their spouse crazy.

Ah, love and money. The sad truth is that while money is a bedrock of stability and happiness in a marriage, many couples find it far easier to discuss topics of faith and politics, and avoid talking about finances altogether.

But when you're married and sharing a life with someone, it's the everyday things — daily conversations and habits — that can make or break a relationship.

Sherrian and Khaleef C. of the faith-centered personal blog KNS Financial live in New Brunswick, New Jersey, and have been married for 10 years. They've had a handful of spending habits that drove the other one crazy and have shared what they've done to curb their spending impulses and ultimately strengthen their relationship.

1. The "better to ask for forgiveness than permission" policy

Sherrian has a tendency to buy something on impulse that she's had her eye on, only to tell Khaleef later. Because Sherrian knows that Khaleef is easy going and wouldn't get upset, Sherrian took greater liberties to buy unnecessary items on a whim, such as a year's supply of vacuum bags and kitchen gadgets that remain unopened.

"It was totally unfair and selfish of me, and did nothing to help us stay financially on track," Sherrian said.

To curb this habit, Sherrian was upfront with Khaleef about her tendency to hide impulse buys from him and to accept that she can't always have things when she wants them.

"I sincerely believe that 'the little foxes spoil the vines,'" Sherrian said, quoting Solomon 2:15. "If I let the little things like that slip in, they can cause bigger problems later on."

2. Enabling each other to indulge

It drives Sherrian nuts that they enable the other to indulge in unexpected purchases by rationalizing them to each other. For instance, while they aren't huge spenders, they sometimes justify a purchase because it's "good for their health."

In the past they've persuaded each other to buy exercise equipment such as recumbent bikes and weights, fully knowing that these weren't necessary and were quite pricey.

While they haven't mastered this quite yet, Sherrian and Khaleef are working toward sticking to their budget by talking each other down from impulse buys.

"Having the perspective of wanting long-term joy instead of short-term — and fleeting — satisfaction for each other has really helped," Sherrian said.

3. Paying off the wrong things first

Sherrian would get supremely annoyed at Khaleef for trying to talk her out of paying off certain expenses when it would've made far more financial sense to focus their efforts elsewhere.

"I hated recurring payments so much I just wanted things gone right away that could be paid off in one shot," Sherrian said.

For instance, paying off their auto insurance for the year with a single payment, when it would have been more financially savvy to focus on tackling interest-bearing credit cards.

"It wasn't hard to get over this once I paid attention to the numbers," Sherrian said.

4. Not including your spouse in managing the day-to-day finances

When Sherrian and Khaleef first married, Khaleef handled the couple's finances because he was equally capable and passionate about it. One thing that annoys Sherrian is that he hasn't made enough of an effort to include her in the daily management of their finances.

These days Sherrian handles the grocery shopping and household maintenance, and Khaleef is tasked with paying off their bills. And because Khaleef is the designated bill-payer, Sherrian is often in the dark about some areas of their budget.

Without being looped in, she can't take part in assessing whether they're on track with their budget or help figure out which areas they need to adjust.

"Even though I know how important it is for her to be included," Khaleef said, "and we've talked about managing our money together — and she has repeatedly asked — I haven't made enough of an effort to follow through."

To turn things around, they've mastered the online task manager Todoist. To date it's served as a great tool in helping them accomplish tasks, both large as small, that would otherwise fall through the cracks. They share folders on tasks they need to tackle together, and schedule a time to sit down go over their finances.

5. Letting their budget fall by the wayside

Sherrian has stayed on Khaleef's case about sticking to the numbers with their budgets.

"We know that maintaining a budget is just an important tool to financial health," Khaleef said. "And while there has been periods of success, there hasn't been enough of consistent, disciplined action."

To stay on track, they've been using more online tools such as Mint, Excel and Quicken to be diligent savers. They've also put their budget in the cloud so they can both access that information and use it to make wiser decisions on future purchases.

While the couple's budgeting and spending habits aren't perfect, they've made significant strides in communicating more clearly. "Overall," Sherrian said, "we support each other more, every day."

3 Tips to Save Money Like a Millionaire for Married Couples



How we handle money can make or break our relationships with our spouses.

We all know that managing money is important. A 2011 Couples & Money Survey showed that nearly all Americans in committed relationships (91%) agree that it is important to discuss their partner's financial history before marriage.

Yet more than one quarter (26%) admit they tend to avoid talking about finances.

The truth is, combining marriage and finances can be quite challenging, and our beliefs about how to handle finances in a marriage are often shaped by a number of factors, including how we were raised.

Despite all of this, it's incredibly important to be open with your spouse. The more you work together when managing money, the more likely you are to reach all of your financial goals and become wealthy someday.

Tip #1: Have a Finance Date

Going on a date to the movies or to a candlelit dinner sounds way more fun than having a finance date. I get it; I know. (A calculator doesn't exactly whip someone into a romantic frenzy.)

However, I recommend couples have a "finance date" because by calling it that, you take something you might dread and transform it into something enjoyable.

It's hard to argue on a date or get frustrated. It's a date after all, right? So, all you need to do is schedule a time each month to sit down and talk about money.

This is the number one best way to learn how to handle finances in a marriage because it forces open communication, helps you to verbalize your savings goals, and encourages you to work together with your spouse.

According to an online poll commissioned by ForbesWoman and the National Endowment for Financial Education, one in three Americans (31%) who have combined their finances admitted lying to their spouses about money.

If you don't want to become a part of that statistic, you need to try to talk and communicate about managing money regularly.

It won't always be easy but I believe that the more you communicate with your spouse about your savings goals, the more likely you are

to reach them.

When couples hide money secrets from each other, it damages not only their spouse but their future together. If you want to become financially successful in the future and retire with millions, you have to work together with your other half.

We all have strengths and weaknesses when it comes to money. Even the most disciplined saver might not be able to resist a chocolate bar every time they're in the grocery checkout line (not that I know anyone like that, of course.)

Acknowledge these differences during your finance dates and laugh about them. It's far better to come to a middle ground or a compromise than it is to try to force someone to follow your exact money philosophy.

Remember that you married your spouse because you love the way they think and you enjoy their personality.

The way we handle money is an intimate and integral part of who we are. We are all capable of positive change, but it often starts with respectful conversation.

So remember, have a date. Make it fun. Keep things light. Accept one another and work together towards your goals. The more money dates you have, the more open you will become with one another when it comes to your finances.

Tip #2: Give Each Other An Allowance

I was a financial writer for years before I discovered this trick, and it has worked wonders in my own marriage. My husband has amazing taste, and because of that, his wants in life are often more expensive than my own.

Whether it's his high-end shaving cream or the nice shoes he wears to work, my husband takes great pride in his appearance. Although I try to look nice, I'm perfectly fine with a pair of yoga pants with T.J.

Maxx as my daily outfit of choice.

Over the years, my husband's small and seemingly innocuous purchases always seemed to take away from my savings goals. I'd plan on saving a certain amount each month, but then I wouldn't take into account some of his purchases.

It wasn't fair of me to try to control everything he spent. After all, that's not healthy in a marriage. However, I also wanted to save and invest so we could become experts at managing money and becoming financially independent millionaires someday.

So, we started giving each other an allowance.

Every month, we each get a certain dollar amount that is put on a prepaid debit card for each of us. The past few months, we've each received \$100 to spend as we please every month, but the amount varies depending on how aggressively we're paying off student loan debt or trying to save for other goals.

The benefit of having our allowance on a pre-paid debit card is that I don't have to see his purchases and he doesn't have to see mine.

If he wants to get a \$60 haircut, he can do that without any judgment from me. Similarly, I can buy whatever I please too, without any sideways glances from him. We each have a choice, and that's an empowering feeling.

Additionally, because our personal money is set each month, there is no way either of us can dip into our checking account again. Once the allowance is gone, it's gone, which helps to cut down on unnecessary spending, individual shopping guilt, and money arguments.

Tip #3: Automate It to Make it Easy

My last savings tip for married couples is to automate everything. Much like taking out the trash or cutting the grass, there is a long list of financial chores that have to be tended to each month like paying bills or tracking spending.

I've found the very best way to save for both short-term and long-term goals is to automate everything to make it easy. The allowance I mentioned above is automatically deducted and moved to our pre-paid debit cards each month.

Putting money in a retirement savings plan is also something that's extremely easy to automate. If you're not currently saving 15% of your income into your retirement funds, start trying to increase your savings amounts incrementally over time.

If you have a specific savings goal like refinishing your basement or saving for a new car, have \$25 or \$50 or whatever you can afford automatically moved to a separate savings account for that specific goal as soon as you get paid.

Ultimately, the more you automate your bills and your life, the less financial stress you will have. Couple that with an allowance to make you feel like you have some independence and some productive finance dates, and there's no doubt you'll be saving your way to becoming a millionaire couple once and for all.

**WANT MORE RESOURCES
LIKE THIS ONE?**



**MARRIED
PEOPLE**

Married People has a weekly blog,
podcast and other tools aimed at
making marriage real, fun and simple.
Because when your marriage is better,
everything is better.

**Check it out today at
MARRIEDPEOPLE.ORG**

