Couples​ ​and​ ​Money

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**Abstract**

There​ ​are​ ​several​ ​resources​ ​that​ ​define, ​seek​ ​to​ ​guide​ ​and​ ​coach couples​ ​on​ ​money​ ​and​ ​finance. ​ ​The​ ​literature​ ​reviewed​, surveys taken ​and​ ​interviews of​ ​couples​ ​inform​ ​our​ ​work​ ​on​ ​couples​ ​and​ ​money.​ ​We​ ​also​ ​weave ​our personal​ ​histories​ ​and​ ​relationships​ ​to​ ​money into the document, particularly our professional experiences.​

​Our​ ​initial​ ​search​ ​for relevant​ ​literature​ ​yielded​ ​a​ ​considerable​ ​of​ ​resources​ ​emphasizing​ ​key steps,​ ​advice,​ ​and​ ​supportive​ ​data​ ​about​ ​the​ ​challenges​ ​couples​ ​face around​ ​the​ ​subject​ ​of​ ​money. Some​ ​of​ ​the​ ​critical​ ​considerations​ ​essential​ ​to​ ​framing​ ​our​ ​approach include​ ​the​ ​popular​ ​themes as well as ​an​ ​effort​ ​to​ ​uncover​ ​new​ ​insights from​ ​the​ ​couples​ ​interviewed​ ​about​ ​the​ ​challenges​ ​they​ ​face​ ​around the​ ​issue​ ​of​ ​money, and what we found in the literature. ​ ​Our​ ​survey​ ​instrument​ ​included​ ​both​ ​closed​ ​and open-ended​ ​questions,​ ​allowing​ ​for​ ​some​ ​introspective​ ​input​ ​from​ ​the participating​ ​couples,​ ​and​ ​to provide more in-depth data​ ​to​ ​our​ ​research.

One of the recurring and known themes​ ​that​ ​came​ ​up​ ​include that​ ​money​ ​remains​ ​a frequent reason​ ​couples​ ​argue. ​There​ ​is​ ​evidence,​ ​however,​ ​that money​ ​differences​ ​are​ ​often cited as a​ ​reason​ ​for​ ​divorce.​ ​Additional​ ​data​ ​suggests that​ ​seventy percent ​of​ ​couples​ ​discuss​ ​finances​ ​on​ ​a​ ​weekly​ ​basis,​ ​yet​ ​the conversation​ ​more​ ​times​ ​than​ ​not​ ​is​ ​not​ ​properly​ ​framed​ ​to​ ​lead​ ​to positive​ ​outcomes.(Palmer and Palmer, 2009)​

“In a 2015 survey by SunTrust Bank, 35 percent of married couples named money as the [leading cause of relationship stress](https://www.gobankingrates.com/saving-money/money-ever-reason-ended-relationship/).” (<https://www.gobankingrates.com/saving-money/blame-money-reasons-marriages-fail/#2>, McLaughlin) ​Emotions​ ​about​ ​money​ ​are​ ​often​ ​cited​ ​as​ ​well​ ​as part​ ​of​ ​the​ ​breakdown​ ​in​ ​effectively​ ​communicating​ ​about​ finances,​ ​with debt​ ​sparking​ ​more​ ​discourse​ ​that​ ​other​ ​components.​ ​Spending​ ​comes in​ ​second​ ​place​ ​as​ ​a​ ​reason​ ​couples​ ​fight​ ​about​ ​money, while keeping​ ​secrets about​ ​money​ ​was​ ​​ ​a​ ​recurring​ ​theme. So​ ​what​ ​is​ ​the​ ​solution?​ ​We​ ​must​ ​first​ ​properly​ ​frame​ ​the​ ​challenge.

We ​​offer​ some insights throughout the document that were uncovered during our research, and conclude with ​some​ ​additional resources, recommendations​, ​useful exercises, and​ ​next steps​ ​for​ ​the​ ​couples​ ​and​ ​money​ ​discussions.

Search​ ​words: ​ ​married​ ​people,​ ​personal​ ​finance,​ ​family​ ​finances, gender,​ ​couples​ ​and​ ​money

Table ​​of​ ​Contents

1. ​ ​Introduction
2. Research​ ​Methodology
3. Literature​ ​Review
4. Summary​ ​and​ ​Conclusions
5. Implications​ ​for​ ​future​ ​research.
6. Background on the researchers

References

# Introduction

It​ ​has​ ​been​ ​twenty-five​ ​years​ ​since​ ​the​ ​publication​ ​of​ *Men*​​*Are*​​*From*

*Mars,* ​​*Women*​​*Are*​​*From*​​*Venus,* ​(Gray,​ ​1992)​ ​which​ ​attributed motivation​ ​for​ ​men​ ​when​ ​needed,​ ​and​ ​from​ ​women​ ​when​ ​cherished.

The​ ​book​ ​has​ ​a​ ​lot​ ​of​ ​other​ ​noteworthy​ ​touch​ ​points​ ​that​ ​are​ ​relevant to​ ​our​ ​research​.

​​Our​ ​venture​ ​into​ ​the​ ​realm​ ​of​ ​couples​ ​and​ ​money​ ​reminds​ ​us​ ​that a classic​ ​book’s​ ​discussions​ ​about​ ​how​ ​women​ ​and​ ​men​ ​can​ ​look​ ​at​ ​the very same​ ​thing, ​ ​yet​ ​yield​ ​totally​ ​different​ ​results. ​ ​Money,​ ​as​ ​it​ ​turns​ ​out,​ ​it one​ ​of​ ​most​ ​dramatic​ ​arenas​ ​where​ ​the​ ​differences​ ​are​ quite

prominent. ​ The​ ​differences,​ ​we​ ​are​ ​happy​ ​to​ ​note,​ ​are​ ​not​ ​just​ ​gender based,​ ​and​ ​are​ ​driven​ ​largely​ ​by​ ​how​ ​we​ ​communicate,​ ​or​ ​not,​ ​about money.​ ​Gender​ ​issues​ ​are​ ​being​ ​reshaped​ ​in​ ​our​ ​society​ ​and​ ​have​ ​a direct​ ​impact​ ​on​ ​how​ ​couples​ ​relate​ ​to​ ​one​ ​another​ ​around​ ​finances (Bachman,​ ​2010), which is beyond the scope of this paper yet worth noting.

Couples​ ​spend​ ​an​ ​inordinate​ ​amount​ ​of​ ​time​ ​planning​ ​vacations, ​ ​ and even​ ​dinner​ ​plans.​ ​Yet,​ ​one​ ​of​ ​the​ir ​most​ ​important​ ​interactions,​ ​money, hardly​ ​gets​ ​discussed​ ​by​ ​most​ ​couples,​ ​until​ ​there​ ​is​ ​a​ ​problem.​ ​Some financial​ ​planners​ ​feel​ ​opposites​ ​do​ ​indeed​ ​attract​ ​to​ ​one​ ​another, particularly​ ​as​ ​it​ ​relates​ ​to​ ​finances​. ​(Opiela,​ ​2002)

In​ ​anecdotal​ ​and​ ​in-depth​ ​conversations​ ​with​ ​couples​ ​about​ ​how​ ​well they​ ​communicate​ ​with​ ​one​ ​another​ ​about​ ​money, ​ ​the​ ​responses​ ​are

virtually​ ​the​ ​same. ​ ​Many couples​ ​do not co-mingle​ ​accounts​ ​and​ ​resources at​ ​the​ ​beginning​ ​of​ ​their​ ​relationship, any some never do. ​ ​A​ ​lot​ ​of​ ​couples​ ​that​ ​eventually give​ ​in​ ​to​ ​the​ ​notion​ ​that​ ​sharing​ ​accounts​ ​is​ ​a​ ​good​ ​and​ ​efficient​ ​way to​​ manage​ ​the​ ​inflows​ ​and​ ​outflows​ ​of​ ​life,​ ​still​ ​maintain​ ​a separate​ ​account​ ​in​ ​their​ ​respective​ ​names.​ ​Several women in the survey, particularly those starting relationship later in life, objected to the notion of having to get permission on how to spend their money. As such, keeping a separate account in their name is necessary at a minimum. Still​ ​others​ ​have​ ​tried proportioning​ ​their​ ​gross​ ​wages​ ​for​ ​joint​ ​bills, ​ ​like​ ​the​ ​mortgage​, or rent, ​and utilities,​ ​which​ ​can​ ​be​ ​a​ ​challenging​ ​math​ ​problem​ ​if​ ​deductions​ ​are​ ​not aligned.​ ​The​ ​historical​ ​aspects​ ​of​ ​our​ ​relationship​ ​to​ ​money​ ​is​ ​a​ ​very important ​factor​ ​in​ ​this​ ​discussion.

Some of the questions important to establishing a baseline of your historical relationship to money include:

* What​ ​is​ ​your​ ​historical​ ​relationship​ ​to​ ​money?​ ​
* Why​ ​is​ ​equating​ ​money and​ ​love​ ​seem​ ​to​ ​be​ ​so​ ​crass?​
* Do​ ​you​ ​believe​ ​that​ ​preserving​ ​your relationship​ ​is​ ​intimately​ ​intertwined​ ​with​ ​how​ ​you​ ​communicate​ ​about money? ​
* Are​ ​there​ ​lessons​ ​to​ ​be​ ​learned​ ​from​ ​couples​ ​that​ ​get​ ​it​ ​right?

If​ ​you​ ​grow​ ​up​ ​poor​ ​or​ ​working​ ​class, ​ the research suggests that ​your​ ​relationship​ ​to​ ​money​ ​tends to​ ​be​ ​less​ ​full​ ​of​ ​fond​ ​memories, and may shaper your views about it accordingly. ​ ​One​ ​source​ ​states​ ​that​ ​“One​ ​of​ ​the most​ ​destructive​ ​negative​ ​thoughts​ ​relates​ ​to​ ​unworthiness,​ ​not deserving​ ​or​ ​feeling​ ​not​ ​good​ ​enough.​ ​This​ ​is​ ​one​ ​of​ ​the​ ​major​ ​causes of​ ​pain​ ​and​ ​destructive​ ​behavior​ ​around​ ​money.”​ ​(Felton​, ​2013,​ ​Loc 281).​ ​Even​ ​if​ ​you​ ​grew​ ​up​ ​well-off​ ​or​ ​rich,​ ​all​ ​of​ ​your​ ​memories​ ​about money​ ​are​ ​not​ ​always​ ​fond​ ​either.​ ​You​ ​are, however, ​ ​keenly​ ​aware​ ​of​ ​the​ ​access money​ ​grants,​ ​and​ ​not​ ​having​ ​it,​ ​does​ ​not.

In order to understand your individual money your individual money script you must go back into your financial history. There are a number of money scripts that are usually unconscious that are developed in childhood. More that forty percent of the couples surveyed by Country Finance (source?) never discuss money before tying the knot. Imagine couples not discussion their unhealthy financial scripts before marriage. Over fifty percent of divorces are about money. There are four categories of money scripts. Each script has been found to have a negative impact on how each person’s view of their finances and their financial mental health. Klontz, et. al. (2011) discuss the four categories of money scripts and three of which can be fatal to your financial health: 1. Money avoidance; 2. Money worship; 3. Money status; and 4. Money vigilance.

The research conducted by Klontz noted that individuals who were into money avoidance believe that money is bad or they don’t deserve money. Money avoidance leads to fear, anxiety, disgust and money is associated as a negative. If a partner is a money avoider or if both partners are money avoiders, imagine how the bills will be paid in the household. Money avoiders will overspend, and may add to our financial mental illness.

Individuals who are money worshippers believe that more money is the key to their happiness. Living with a money worshipper can cause tension in the household, because they tend to have lower net income and net worth and are trapped in a cycle of debt. Money status individuals believe that net worth and self-worth as being on the same playing field. They risk being a compulsive spender and lie to their spouses. Lastly, money vigilance individuals are alert, watchful and concerned about their financial welfare. These individuals beliee it is important to save and very productive of their money. They tend not to lie to their spouses about money spending behaviors. (Klontz, et. al., 2011)

A discussion around money between couples will allow each person to understand and know how the other relates to money will help them in their marriage, a detailed financial background check should reveal any of these characteristics of your spouse or potential spouse.

**Theoretical​ ​Foundations**

There​ ​is​ ​evidence​ ​that​ ​money​ ​is​ ​a​ ​frequent​ ​matter​ ​that​ ​couples​ ​argue about​ ​(Papp,​ ​Cummings,​ ​&​ ​Goeke-Morey,​ ​2009),​ ​yet​ ​it​ ​is​ ​not​ ​clear​ ​if​ ​it is​ ​a​ ​greater​ ​occurrence​ ​than​ ​other​ ​matters​ ​in​ ​the​ ​home.​ ​There​ ​is insufficient​ ​evidence​ ​that​ ​rising​ ​affluence​ ​diminishes​ ​the​ ​debate​ ​over money​ ​between​ ​couples.​ ​(Papp,​ ​et​ ​al.,​ ​2009)​ ​There​ ​is​ ​evidence​ ​that arguments​ ​about​ ​money​ ​can​ ​take​ ​on​ ​many​ ​forms,​ ​whether it is about​ ​a​ ​single purchase​ ​or​ ​overall​ ​expenditures, as examples.

Often discussions around money between couple do not happen until after marriage. Most couples have a preconceived idea of what marriage is about, which typically includes preconceptions about how money should be handled in the home.

**Research​ ​Methodology**

Our​ ​primary​ ​source​ ​for​ ​information​ ​came​ ​from​ ​interviews,​ ​using​ ​a proprietary survey instrument designed and administered by Money Wisdom for Women, and its owner, Anita R. Johnson. We​ ​also utilized​ ​current​ ​and​ ​historical​ ​literature​ ​about​ ​couples​ ​and​ ​money and other relevant works to​ ​help​ ​set​ ​the​ ​context​,​ ​frame​ ​our​ ​discussion, and guide our recommendations and conclusions.

We worked diligently to keep our personal biases from influencing the research.

**Literature​ ​Review**

There​ ​are​ ​quite​ ​a​ ​few​ ​novels​ ​about​ ​managing​ ​money,​ ​many​ ​targeting newlyweds.​ ​There​ ​was​ ​the​ ​litany​ ​of​ ​books​ ​on​ ​how​ ​to​ ​get​ ​rich​ ​as​ ​a

couple,​ ​and​ ​no​ ​shortage​ ​of​ ​the​ ​psychological​ ​tug​ ​of​ ​war​ ​about​ ​money. One​ ​source​ ​introduced​ ​us​ ​to​ ​the​ ​concept​ ​‘financial​ ​infidelity’ ,​ ​and​ ​yet​ ​another​ ​used​ ​the​ ​term​ ​‘money​ ​laundering’ (Opydke,​ ​2004),​ ​terms​ ​separately​ ​familiar​ ​to​ ​us​ ​both,​ ​but​ ​not​ ​together as​ ​actionable​ ​items​ ​for​ ​couples​ ​and​ ​money.​ ​We​ ​then​ ​sought peer-reviewed​ ​research​ ​through​ ​ABI/Inform,​ ​Academic​ ​Search​ ​Premier,

Proquest​ ​Research​ ​Center,​ ​and​ ​Business​ ​Source​ ​Elite.​ ​We​ ​were​ ​very impressed​ ​with​ ​the​ ​breadth​ ​and​ ​depth​ ​of​ ​resources​ ​uncovered.​ ​One​ ​of the​ ​consistent themes​ such as trust and honesty ​that​ ​came​ ​up​ ​during​ ​our​ ​interviews​ ​were​ ​also​ ​frequent data​ ​points​ ​found in​ ​the​ ​literature review,​ ​namely​ ​that​ ​money​ ​has​ ​been​ ​a​ ​central issue​ ​in​ ​relationships​ ​for​ ​couples​ ​for​ ​a​ ​long​ ​as​ ​anyone​ ​can​ ​remember, (Papp​ ​et​ ​al.,​ ​2009)​ ​“How​ ​couples​ ​handle​ ​money-related​ ​disagreements warrants​ ​empirical​ ​investigations.”​ ​(Papp​ ​et​ ​al.,​ ​2009,​ ​p.​ ​91).

In​ *Love*​​*and*​​*Money,*​​ ​by​ ​Jeff​ ​Opdyke,​ ​the​ author ​highlights​ ​the​ ​fact​ ​that​ ​lost​ ​in​ ​all of​ ​the​ ​discussion​ ​about​ ​personal​ ​finance,​ ​is​ ​the​ ​personal​ ​component (Opdyke,​ ​2004).​ ​The​ ​text​ ​goes​ ​further​ ​to​ ​highlight​ ​what​ ​we​ ​believe​ ​are critical​ ​considerations​ ​each​ ​of​ ​us​ ​must​ ​come​ ​to​ ​grips​ ​with​ ​if​ ​we​ ​are​ ​ever going​ ​to​ ​be​ ​effective​ ​with​ ​discussing​ ​money​ ​particularly​ ​between couples.​ ​

First,​ ​we​ ​must​ ​each​ ​be​ ​honest​ ​about​ ​how​ ​money​ ​interacts with​ ​our​ ​lives.​ ​Second,​ ​what​ ​are​ ​some​ ​of​ ​your​ ​everyday​ ​anxieties​ ​that you​ ​have​ ​with​ ​money​ ​in​ ​your​ ​everyday​ ​life?​ ​These​ ​two​ ​matters,​ ​among others,​ ​are​ ​the​ ​beginning​ ​of​ ​the​ ​journey​ ​to​ ​grapple​ ​with​ ​discussions involving​ ​money.​ ​This​ ​will​ ​help​ ​you​ ​understand​ ​how​ ​money​ ​weaves through​ ​our​ ​lives,​ ​and​ ​for​ ​couples,​ ​how​ ​it​ ​interplays​ ​between​ ​love​ ​and finance.​ ​(Opdyke,​ ​2004).

Another​ ​section​ ​in​ ​Wilburn’s​ ​book​ ​discusses​ ​the​ ​meaning​ ​of​ ​money​ ​to​ ​each​ ​of you​ ​in​ ​an​ ​eighteen​ ​question​ ​exercise​ ​(​2005).​ ​The goal​ ​is​ ​to​ ​“…talk​ ​about​ ​your​ ​money​ ​backgrounds,​ ​philosophical

approaches​ ​and​ ​lifestyle​ ​desires.”​ ​(Wilburn,​ ​2005,​ ​p.​ ​24).​ ​The questionnaire​ ​ends​ ​with​ ​a​ ​discussion​ ​about​ ​retirement,​ ​and​ ​we​ ​believe that​ ​is​ ​very​ ​comprehensive.​ ​The​ ​author​ ​suggests​ ​that​ ​the​ ​best approach​ ​to​ ​discussing​ ​the​ ​respective​ ​answers​ ​is​ ​to​ ​do​ ​so​ ​incrementally, she​ ​suggest,​ ​“…you​ ​may​ ​want​ ​to​ ​sit​ ​down​ ​once​ ​a​ ​week​ ​for​ ​a​ ​few​ ​weeks and​ ​go​ ​through​ ​a​ ​few​ ​questions​ ​at​ ​each​ ​sitting.”​ ​(Wiburn,​ ​2005,​ ​p.​ ​25) Wilburn​ ​is​ ​also​ ​a​ ​fan​ ​of​ ​budgets,​ ​where​ ​Opdyke​ ​totally​ ​objects​ ​to​ ​them. Opdyke​ ​believes​ ​that​ ​a​ ​spending​ ​plan​ ​is​ ​superior​ ​to​ ​budgets.​ ​He believes​ ​that​ ​budgets​ ​are​ ​like​ ​diets,​ ​sooner​ ​or​ ​later​ ​you​ ​are​ ​going​ ​to cheat.​ ​(Opdyke,​ ​2004)​ ​Further,​ ​Opdyke​ ​believes​ ​that​ ​budgets​ ​are​ ​more reactive​ ​whereas​ ​spending​ ​plans​ ​are​ ​more​ ​proactive.​ ​(Opdyke,​ ​2004) Almost​ ​all​ ​of​ ​the​ ​sources​ ​in​ ​our​ ​work​ ​discussed​ ​the​ ​various​ ​impacts money​ ​has​ ​on​ ​relationships,​ ​and​ ​not​ ​all​ ​of​ ​them​ ​good.​ ​In​ ​“*Couples*​ M*oney:*​​*What*​​*every*​​*couple*​​*should*​​*know*​​*about*​​*money*​​*and relationships,”*​…many​ ​couples,​ ​particularly​ ​women,​ ​stay​ ​in emotionally​ ​unfulfilling​ ​relationships​ ​because​ ​they​ ​are​ ​trapped​ ​by​ ​their financial​ ​situation”.​ ​(Felton and Felton,​ ​2011,​ ​p.​ ​Loc​ ​87)​ ​Felton​ ​and​ ​Felton​ ​go​ ​on further​ ​to​ ​highlight​ ​some​ ​of​ ​the​ ​bad​ ​habits​ ​we​ ​take​ ​on​ ​regarding money,​ ​whether​ ​it​ ​is​ ​associating​ ​with​ ​people​ ​with​ ​similar​ ​bad​ ​habits,​ holding​ ​on​ ​to​ ​past​ ​beliefs​ ​about​ ​money​ ​that​ ​were​ ​passed​ ​on​ ​from parents​ ​not​ ​necessarily​ ​based​ ​in​ ​reality.​ ​(2011)

# Summary​ ​and​ ​Conclusions

There​ ​is​ ​no​ ​quick​ ​fix​ ​to​ ​tackling​ ​money​ ​issues between couples, yet​ ​open​ ​and​ ​honest communication is an essential ingredient to a successful outcome. ​ ​Even​ ​with​ ​the​ ​best​ ​of​ ​intentions,​ ​a​ ​clear​ ​plan,​ ​and regularly​ ​check-ins​ ​about​ ​money,​ ​couples​ ​will​ ​still​ ​have​ ​some​ ​moments of​ ​friction​ ​about​ ​this​ ​subject.​ ​Why?

As​ ​we​ ​have​ ​learned,​ ​money​ ​is​ ​one​ ​of​ ​the​ ​most​ ​difficult​ ​discussions​ ​to have.​ ​Personal​ ​finance​ ​is​ ​just​ ​that,​ ​personal.​ ​Unfortunately,​ ​most discussion​ ​about​ ​money​ ​between​ ​couples​ ​is​ ​initiated​ ​when​ ​there​ ​is​ ​a crisis,​ ​which​ ​is​ ​rarely​ ​a​ ​good​ ​time​ ​to​ ​have​ ​a​ ​rational​ ​dialogue.

We recommend at the minimum that couples read at least two or three books together about money. A couple of our favorite resources for couples to consider adding to their financial library are: *The Feel Rich Projec-Reinventing Your Understanding of True Wealth to Find True Happiness,* by Michael F. Kay, CFP, and *Couples and Money: What Couples Should Know About Money and Relationships,*  by Marlow and Chris Felton.

# Implications​ ​for​ ​future​ ​research

Throughout​ ​the​ ​research​ ​process​ ​the​ ​notion​ ​that​ ​couples​ ​argue​ ​over money​ ​became​ ​a​ ​given. ​ ​What​ ​also​ ​became​ ​evident​ ​is​ ​that​ ​couples argue​ ​about​ ​a​ ​lot​ ​of​ ​different​ ​things​ ​that​ ​have​ ​nothing​ ​to​ ​do​ ​with money.​ ​A​ ​research​ ​project​ ​that​ ​seeks​ ​to​ ​measure​ ​the​ ​relative importance​ ​of​ ​couples​ ​arguing​ ​about​ ​money​ ​versus​ ​something​ ​else would​ ​be​ ​interesting​ ​to​ ​uncover.

There​ ​was​ ​some​ ​discussion​ ​about​ ​the​ ​importance​ ​of​ ​communication​ ​in the​ ​process​ ​of​ ​couples​ ​discussing​ ​money,​ ​and​ ​even​ ​some​ ​suggested strategies​ ​about​ ​how​ ​best​ ​to​ ​approach​ ​the​ ​subject;​ ​in​ ​manageable sessions,​ ​for​ ​example​ ​versus​ ​all​ ​at​ ​once.​ ​A​ ​more​ ​comprehensive​ ​study of​ ​the​ ​most​ ​effective​ ​communication​ ​strategies​ ​might​ ​be​ ​order.

There​ ​is​ ​clearly​ ​a​ ​generational​ ​difference​ ​in​ ​how​ ​couples​ ​approach​ ​the discussion​ ​of​ ​money.​ ​Baby​ ​boomers​ ​did​ ​not​ ​have​ ​credit​ ​scores​ ​to​ ​share with​ ​one​ ​another​ ​when​ ​they​ ​started​ ​dating,​ ​and​ ​given​ ​the​ ​prevalence on​ ​one-earner​ ​income​ ​households,​ ​it​ ​may​ ​not​ ​have​ ​mattered.​ ​What might​ ​a​ ​more​ ​thorough​ ​study​ ​into​ ​the​ ​likelihood​ ​of​ ​knowing​ ​your prospective​ ​partner’s​ ​finances​ ​turn​ ​up?​ ​Maybe​ ​there​ ​would​ ​be​ ​a demand​ ​for​ ​pre-marital​ ​financial​ ​counseling,​ ​or​ ​at​ ​least

pre-cohabitation,​ ​in​ ​both​ ​instances​ ​prior​ ​to​ ​joining​ ​finances. ​ ​We​ ​think this​ ​is​ ​worth​ ​further​ ​study.

# Next​ ​Steps, Recommendations, and Excercises

We​ ​learned​ ​a​ ​lot​ ​about​ ​the​ ​different​ ​ways​ ​to​ ​view​ ​success.​ ​As​ ​Gladwell cited​ ​in​ ​his​ ​work,​ *Outliers,*​​ ​“The​ ​story​ ​of​ ​success​ ​is​ ​more​ ​complex​ ​–​ ​and a​ ​lot​ ​more​ ​interesting​ ​–​ ​than​ ​it​ ​initially​ ​appears”.​ ​(Gladwell,​ ​1992, jacket).​ ​The​ ​successful​ ​couples​ ​that​ ​survive​ ​not​ ​just​ ​their​ ​relationship, but​ ​also​ ​the​ ​challenges​ ​of​ ​financial​ ​fidelity​ ​are​ ​successful​ ​not​ ​just​ ​with the​ ​day​ ​to​ ​day​ ​drudgery​ ​of​ ​managing​ ​money,​ ​but​ ​with​ ​communicating effectively​ ​with​ ​one​ ​another​ ​about​ ​their​ ​goals​ ​and​ ​finances,​ ​and​ ​on​ ​a regular​ ​basis.​ ​David​ ​Bach​ ​highlights​ ​f

​ ​In​ ​“​*For*​​*Richer,*​​*Not*​​*Poorer,”*​Deborah​ ​Wilburn highlights​ ​the​ ​more​ sophisticated​ ​and​ ​financially​ ​savvy​ ​bridesmaid. (Wilburn,​ ​2005)​ ​In​ ​her​ ​section​ ​about​ ​you​ ​show​ ​me​ ​yours​ ​and​ ​I​ ​will​ ​show you​ ​mine,​ ​there​ ​is​ ​an​ ​exercise​ ​which​ ​has​ ​each​ ​member​ ​of​ ​the​ ​to​ ​be wed​ ​party​ ​complete​ ​an​ ​honest​ ​worksheet​ ​of​ ​assets​ ​and​ ​liabilities.​ ​The key​ ​term​ ​here​ ​is​ ​honest.​ ​This​ ​is​ ​the​ ​start​ ​of​ ​presumably​ ​a​ ​lifelong relationship,​ ​so​ ​it​ ​is​ ​important​ ​that​ ​it​ ​start​ ​out​ ​on​ ​a​ ​truthful​ ​note.

**Background​ ​on​ ​the​ ​researchers**

The authors are ​financial​ ​experts​ ​in​ ​their​ ​own​ ​right,​ ​having​ ​between​ ​them​ ​over sixty​ ​years,​ ​and​ ​counting​, experience ​in​ ​the​ ​financial​ ​services​ ​industry.​ ​Yet,​ ​as​ ​we began​ ​researching​ ​for​ ​this​ ​paper,​ ​there​ ​were​ ​a​ ​number​ ​of​ ​surprises even​ ​to​ ​us​ ​that​ ​were​ ​uncovered,​ ​from​ ​both the​ ​literature​ ​and ​ ​interviews.​ ​Early​ ​on​ ​,​ ​it​ ​became​ ​clear​ ​how​ ​much​ ​our personal​ ​financial​ ​experiences​ ​and​ ​history​ ​influenced​ ​our​ ​research.

Anita​ ​Renee​ ​Johnson​ ​is​ ​a​ ​doctoral​ ​candidate,​ ​and​ ​is​ ​completing​ ​her dissertation​ ​research​ ​on​ Black Women and their relationship to money and developing healthy financial habits.​ ​Ms.​ ​Johnson​ ​has​ ​a​ ​business called​ ​Money​ ​Wisdom​ ​for​ ​Women,​ ​which​ ​specializes​ ​in helping women find their financial voice. Ms. Johnson helps women understand their relationship with money, helping them adopt healthy habits. Ms. Johnson has pinned a number of books including, *Big Girls Don’t Cry-Taking the Emotion out of Finances,* and is about to release, *Unapologetically Broke – The Plight of the Single Black Woman and the Five Dollar Net Worth*.

Dr.​ ​Wayne​ ​R.​ ​Curtis,​ ​has​ ​been​ ​in​ ​the​ ​financial​ ​services​ ​business​ ​for​ ​over thirty-five​ ​years.​ ​Dr.​ ​Curtis​ ​has​ ​a​ ​financial​ ​and​ ​strategic​ ​consulting business,​ ​Curtis​ ​Concepts,​ ​LLC,​ ​which​ ​began​ ​in​ ​2007.​ ​Curtis​ ​Concepts, LLC​ ​has​ ​had​ ​major​ ​government​ ​clients,​ ​as​ ​well​ ​as​ ​large​ ​corporations. More​ ​recently, ​ ​Dr.​ ​Curtis​ ​has​ ​been​ ​focusing​ ​on​ ​research​ ​in​ ​social entrepreneurship,​ ​entrepreneurship,​ ​online course development and​ ​matters​ ​of​ ​money. He is an Adjunct professor at the School of Business and Public Administration, at the University of the District of Columbia. He is also the Managing Partner for Curtis Concepts, LLC, a full service organizational and financial consulting firm.

Dr. Curtis’ dissertation was on social entrepreneurship and wealth-building strategies for working class Americans. He recently published an article on online course design and delivery.

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