

## CONVERSATIONS TO HAVE WHEN YOU CLASH OVER MONEY

PREPARE/ENRICH BLOG – SEPTEMBER 28, 2022

Congrats! You just got a bonus at work. You're already thinking how you'll spend it – replace that ratty old couch with new furniture for the family room. You've been working hard & waiting for a little extra to spend on something nice that you can both enjoy. You can hardly wait to tell your spouse.

What?! Your spouse just told you they got a bonus at work – that's great! But they've already planned to spend it all – which you can't fathom. Logically, you know you could spend the money and be fine financially. But deep down, you feel like you just have to sock at least some of it away.

If you can relate to this situation, then you probably know what it's like to have a conflict with your spouse over money. You probably also know there's no easy solution. That's because money issues run deeper than being a spender or a saver. How do you get to the root of your differences? Here are three conversations to have when you clash over money.

### **1. What are your early money memories?**

You probably didn't realize it at the time, but you were developing values, attitudes, and emotions connected to money as a kid. These early experiences shaped your initial construct of what money is and the role it plays in your life. Do you remember a piggy bank where you saved up all your birthday money for the toy you wanted? Do you have memories of your parents fighting or being stressed out about paying bills? Do you recall feeling like money was scarce or abundant? Talking about experiences you had growing up that affected your relationship with money can give each other insight into your present-day attitudes and behaviors.

### **2. What does money mean to each of you?**

Your early money memories contribute greatly to the meaning & values you attach to money today. It can mean security, a necessary cushion for when times get tough. It can demonstrate status, a way to show you've "made it." Perhaps it's a means of enjoyment – being able to treat yourselves to fun things. Maybe it's about control – if you earn the money, you get to decide how and when it's spent. Find out what money means to you to gain insight into money disagreements. Consider where your partner is coming from?

### **3. What are your financial goals?**

Your short-term priorities and long-term goals often reflect your orientation toward money. Communication & transparency is important because these things directly affect your spending habits & decisions, daily. Where are you aligned as a couple? Where do you differ? How do the previous topics contribute to your differences? Do your spending/saving habits align with your priorities? If not, what adjustments can you make? How can you leverage your money orientations to help you reach your financial goals?

Money conflicts are often not as black & white as they seem. Whether you realize it or not, there are often emotions involved, ingrained in you since you were young. By being open to dialogue about the root of these feelings & how they affect your current behaviors, you can be more intentional about using your differences to work together toward your financial goals.