

HOW TO STRESS LESS ABOUT MONEY IN YOUR MARRIAGE

By Drs. Les and Leslie Parrott – October 12, 2022

Money is one of the most common topics married couples fight about. If managing money is stressful, then it can take a toll on your relationship.

Luckily, there are ways to make money conversations less stressful & more productive. Here are tips to help you handle money talks in a healthier way.

CONSIDER HOW YOU BOTH FEEL ABOUT MONEY.

Take a step back and think about how the two of you view spending, saving, and money management. Some people dislike the task of sitting down with their finances. Others have different spending and saving styles. Your spouse might be more of a spender than you. Maybe you feel safer when you save a certain percentage of your paycheck each month. Some people don't want to think about money at all. Whatever the case, get clear on how you both look at money and the issues surrounding it. Taking some time to tune in and communicate can bring clarity and help you reduce stress.

ROOT OUT ANY POWER STRUGGLES.

Money management can quickly become an issue of power for many couples. It's essential to root out any power struggles creating money conflict. Here are some questions to ask to get the conversation moving:

- Who's making the decisions when it comes to money?
- Whose dreams are being fulfilled with your shared financial resources?
- Who makes the most money in the relationship? How do you both feel about that?
- Do you have a sense of financial responsibility? What about financial insecurity?
- Do things feel one-sided to either of you? Why or why not?

While talking about power struggles can be uncomfortable, it's essential. If you want to be more proactive about your financial communication, you can't skip this step.

CREATE SCENARIOS THAT DON'T DEMAND ACCOUNTABILITY

Many people feel that they should report every expense to their spouse. You can remove this pressure by creating scenarios that don't demand constant accountability for every penny.

Within your budget, create monthly individual funds for both of you. A set amount of money each of you can spend without checking in all the time. Decide on a cutoff amount, and if an expense is above that amount, you'll talk. Otherwise, you can each do what you like with this money.

MAKE A PLAN FOR YOUR MONEY IN ADVANCE.

Making decisions for your money in advance can save you both time and grief as a couple. When you already know where your money is going and how you're going to handle it, you can reduce arguments in the moment. Here are some ways you can get started:

- Set up a monthly budget
- Automate your savings deposits and bill payments
- Set aside spending money for each of you
- Plan how you want to handle money conflict next time it arises

When you have a strategy for handling high-stress issues in your marriage, you're more likely to succeed together. Money is no exception to that rule.