Managing your marriage
Managing Your Marriage

In this section, we’ll focus on using those thinking and doing skills when facing certain challenges.

Managing Money

All marriages include the management of issues and tasks. One issue that all couples deal with is how to handle money. An important place to start is talking to each other about your values for spending.

What’s important to you? Why do you spend your money the way you do? If ten people were given a $100 bill, they would most likely spend it in entirely different ways. Why? Because people are different and value different things. The deep-rooted beliefs you have about what is desirable and good are known as “values.” Values grow from personal experiences. You have made—and will continue to make—choices based on your values. Values are not necessarily right or wrong; they express what is most important to you.

Families set goals based on their values. A major reason why many couples argue about money often involves differing values and goals between partners.

Read over the list below. Put a 1 beside the things that are most important to you. Put a 2 by the things you consider somewhat important and a 3 by things that are not important to you. After you’ve completed the list, ask your partner to do the same.

_____ religion
_____ education
_____ vacation
_____ saving money
_____ our own business
_____ jewelry
_____ family
_____ health
_____ cultural events
_____ sports
_____ job success
_____ food
_____ insurance
_____ lots of money
_____ friends
_____ new car
_____ pay off debts
_____ clothes
_____ entertainment
_____ boat
_____ other?
Money-Talk Tips

Here are some tips that will help you effectively manage your money together.

Tip #1 • Set aside a regular time each month to discuss money issues (your budget, planned expenses, debt-reduction plans). By having a regular meeting, you’ll spend less time overall and may avoid problems since you’ve set aside time to work together.

Tip #2 • Talk regularly about ways to better manage your money.

Tip #3 • Use a team approach. Respect each other’s differences, and work toward decisions both of you agree with.

Tip #4 • Keep each other up to date on all personal assets and debts.

Tip #5 • Discuss and come to agreements about how to use any extra money (such as tax refunds).

Tip #6 • Write short and long-range financial goals together.

Tip #7 • As you set financial goals, remember to be realistic, specific, and flexible.

Tip #8 • Remember to use positive communication skills when discussing money. Avoid language that will put your spouse on the defensive, such as criticizing, ridiculing, or demanding.

*Adapted from "Managing Your Money," E. Ames, Ohio State University Extension