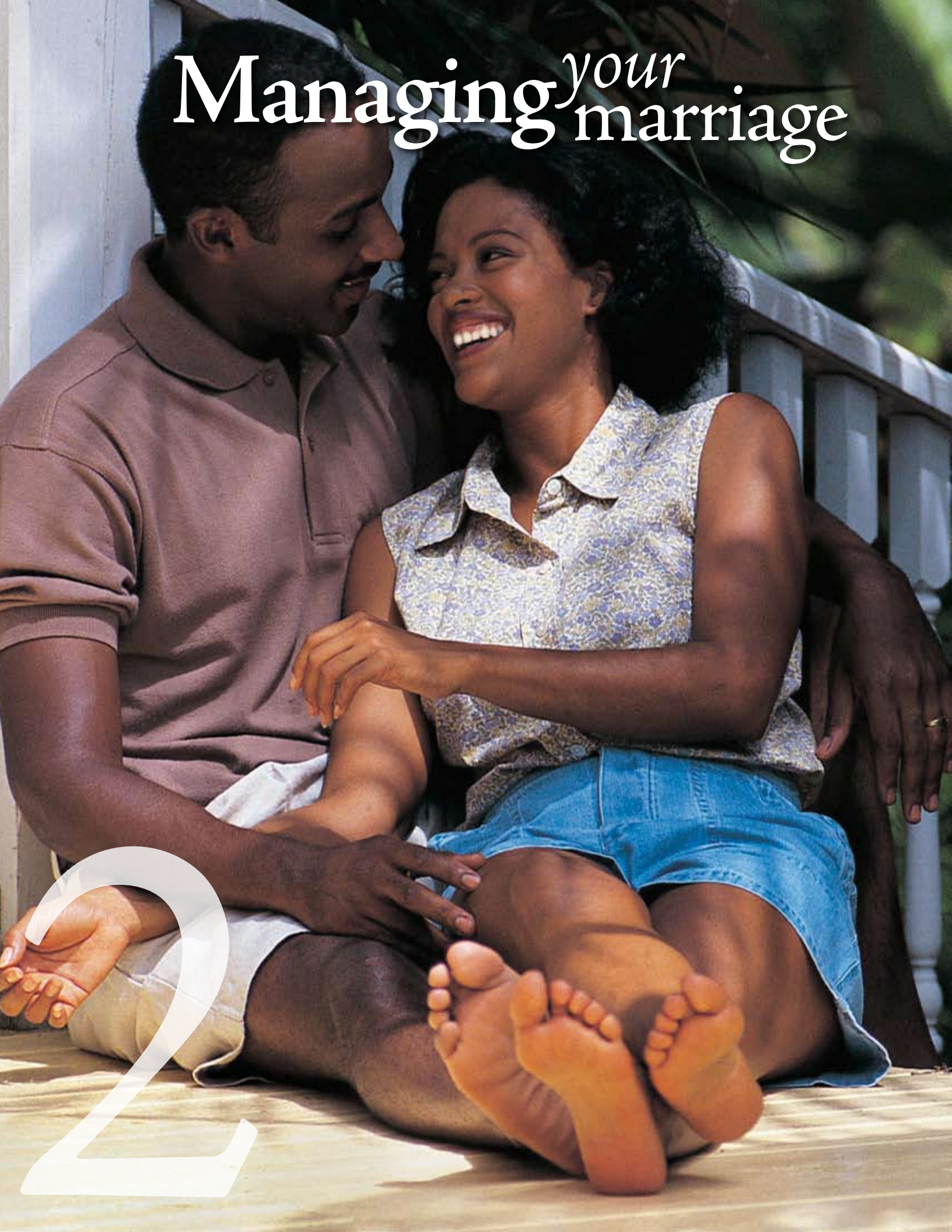


Managing *your* marriage



2

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?



You've just won \$10,000 in the lottery. What will you do with the money? Decide how you would spend the money and fill in the chart below.

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

.....

You have just been laid off of your job. You must make a major cut in spending. What would you cut first?

.....

Now compare your responses from above with your spouse's.



Do you both value the same things?

Do you want more new clothing when your partner would prefer to go on a fishing trip?

Do you and your partner agree on your spending values?

Are you spending money on the things that are really important to both you and your family?

It's hard enough for one person to decide which is more important, but even harder for two people to agree on the same things. Take some time to compare your actual spending to your rated priorities to see if they really do match.

❖ 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