

Money Talks for Couples



Here are some of the common complaints about money in marriage: “My husband and I are never on the same page with money.” “My wife wants to give to the church, but I don’t think we can afford it.” “My husband keeps doing business deals that cost our family a lot of money.” “My wife keeps buying things for our kids even though we cannot afford it.” Not surprisingly, money fights are one of the leading causes of divorce.

Financial tension in relationships can be improved if not alleviated if couples commit themselves to following these ten suggestions on how to improve the financial intimacy in their marriage.

Pray for Guidance and Wisdom

God has some amazing things he can do with our finances if we allow him to enter into the process. Marriage is always a joint relationship between husband, wife, and God.

Pray that God would allow you to put the marriage above any individual concerns. Ask God to guide you in how he wants the funds earned, used, and distributed. Request a double portion of humility so you can be prepared to accept God's guidance. Plead with God to give you the necessary strength to release control of your money and give God control.

If any of you lacks wisdom, he should ask God, who gives generously to all without finding fault, and it will be given to him. (James 1:5)

Be Partners

The husband and the wife have lost their individual identity and become one. "I" is dropped from the vocabulary and replaced with "We." The married couple no longer uses "my", but "our". This includes finances. Every dollar brought into the home is a dollar that belongs to the home. Every dollar that goes out the door is a dollar that the household spent. Erase all notions of individual finances. Forget about who bought what. It doesn't matter who first signed for the loan. From now on we are in this financial situation together. We have an equal responsibility and an equal opportunity.

For this reason, a man will leave his father and mother and be united to his wife, and they will become one flesh. (Genesis 2:24)

Define Goals

Goal setting is a form of practical dreaming, and who doesn't like to dream about what the future could be? This goal setting is not just about finances, but it is about all things in life. Where do you want to be? What do you want to be doing? What do you want people to say about your life accomplishments? Goal setting is where a husband and wife look at each other and say, "Where do we want to be in 5 years? In 10 years? In 15 years?"

Husband and wife then look at the financial implications of those goals they have jointly set. If a husband and a wife have separate goals it will be nearly impossible to have financial intimacy in marriage.

Jesus knew their thoughts and said to them, "Every kingdom divided against itself will be ruined, and every city or household divided against itself will not stand.

(Matthew 12:25)

Combine It

Since there is a union between husband and wife it is essential that couples combine bank accounts and all other financial items. It is difficult, but possible, to function financially with separate bank accounts. However, what do you seek for in your marriage? To 'function' or to thrive?

It doesn't matter who earns it. Some couples think that the one who earns the money spends the money or dictates how it ought to be spent. Instead, you should respect your unique contributions to the home.

The wife's body does not belong to her alone but also to her husband. In the same way, the husband's body does not belong to him alone but also to his wife. (1

*Corinthians 7:4) **

* While this passage speaks of the physical relationship between husband and wife the principle of joint ownership applies. What previously belonged to the wife/husband (his and her body) is now shared with the spouse as he is now a joint owner of his/her body.

Distribute Responsibilities

Money management takes time, energy, knowledge, and wisdom. One of the common complaints about the modern family is the burden of so many responsibilities and commitments. This makes its way into the home as couples are forced to decide who will take care of the different tasks related to personal finances.

1. Take out a blank piece of paper (or open a Word document on your computer) and list all of the jobs related to personal finances. This list might include things like balancing the check book, transferring funds, paying bills, researching retirement options, making investment decisions ...
2. Make a copy of that list. Both spouses should write on of the following phrases by each task: (a) I enjoy doing that, (b) I am willing to do that, (c) Blahh. Please don't make me do that.
3. Compare your lists. Assign responsibilities first according to the task you each enjoy. Next, assign responsibilities by rotating every other task in the "willing to do that" list. Then finally, if both of you are "blahh" for the same task, consider (a) outsourcing it if possible, (b) splitting the responsibility 50/50, or (c) assigning the task to one partner and the other will assume another household responsibility that you both rate as 'blahh'.

Proverbs 31:10-31 outlines the responsibilities assumed by the wife of noble character.

Budget Jointly and Meet Regularly

When you have defined your goals, you now have a broad or general direction that you would like to follow in your lives. In addition, you have figured out the financial implications of those goals. Now your job is to apply those long-term goals to the short term, this month's budget. If you have first agreed on your long-term goals your dollars should more easily fall into a natural pattern for short term usage. The budget represents the small goals you meet along the way to achieving your ultimate goals.

Once the budget is set it is important that you track your progress. The best way is to meet together regularly. Imagine if Junior got sick and I bought a bunch of medication. My spouse needs to know that happened because we may need to adjust another budget item to make the budget work.

However, each one of you also must love his wife as he loves himself, and the wife must respect her husband. (Ephesians 5:33)

Work at Removing Financial Pressure

Too many money discussions in marriage happen in high-stress situations. Create a financial margin. Where there is margin, stress is removed from the situation. Imagine this scenario: you are on your way to work on a day that every second counts because you didn't leave a spare moment anywhere on your agenda. Then you end up getting stuck in traffic. Every moment is torturous because you have no margin, no space to delay. If you made that same drive on a Saturday morning visit to see friends, you would not be nearly as stressed. You need to take away the pressure that every financial decision could break you. This must be done by paying off debt and saving for emergencies. Once you have taken care of those financial pressures you will find that all your financial discussions are suddenly so much easier because there is now space to breathe and even room for error.

The rich rule over the poor, and the borrower is servant to the lender. (Proverbs 22:7)

Agree on Some Guiding Principles

You should only need to make some decisions in your marriage once. Unfortunately, many couples have not put those boundaries in place so when it comes to making financial decisions, they are forced to keep re-addressing the same issues.

Here are some examples of guidelines you might have: We will give a least 10% of our income to our local church or other charities. We will save 15% of every paycheck towards retirement. We will buy things with cash and will not borrow. We will always make a car payment to ourselves. We always put down at least 25% when buying a home. The list could continue. The point is when you set your goals some decisions only need to be made once and then you budget according to these guidelines.

Commit to the Lord whatever you do, and your plans will succeed. (Proverbs 16:3)

Seek Outside Help

Sometimes a third party can be an invaluable resource. Couples who find themselves at an impasse often just need someone to help them hear what the other spouse is saying. When communication in marriage has failed, find a church counselor or pastor who can guide you back on track. This does not need to be a costly endeavor as many churches have resources available to offer you assistance free of charge.

Perhaps you need a different type of outside help. Ask a friend or parent to watch the kids for an evening or day so you and your spouse can discuss these issues without the children distracting you.

Plans fail for lack of counsel, but with many advisers they succeed. (Proverbs 15:22)

Put the Needs of Your Spouse Above Your Own

Often our financial discussions are a sign of our immaturity and our sinful self. We hunger and lust for things. We desire those things even above the welfare of our marriage. Give up the insignificant things of life so that you can gain the greater reward of a unified marriage.

Each of you should look not only to your own interests, but also to the interests of others. (Philippians 2:4)

If you use a credit card, pay it off every month. And if you need a car do everything you can to pay cash. In 2017 the average American household had \$15,762 in credit card debt. If we assume an 18% interest rate, the minimum amount the credit-card company requires you to pay is approximately \$240 per month. If you make only the minimum payment, it will take almost 21 years to repay this debt, and you'll pay over \$44,000 in interest alone. Consumer debt eats at us like cancer. High interest rates mean wasted money and added worry.