

## **Top 10 Ways Couples Can Resolve Money, Power And Control Issues in Marriage**

By Lauren Nicholson on June 08, 2012

UK divorce rates are on the rise, according to the latest figures from the Office for National Statistics (ONS) which indicate a 4.9% increase from 2009 – 2010, translating to 11 divorcing people for every thousand of the married population. The ONS Annual Matrimonial Survey by Grant Thornton further revealed that problems over finances were cited as a reason for divorce in 11% of UK divorces.

When couples have varying opinions and expectations about the management of their finances, power imbalance and disagreements easily occur, leading to feelings of frustration, humiliation, discontent, and tremendous stress for both parties. Below are some tips that couples can follow for a happy married life:

### **1. Acknowledge the role of money in your lives.**

Whether you like it or not, money plays an important role in your lives as partners and as individuals. If there is a problem of unequal power in your marriage, you can't solve it without first acknowledging the role money plays in your life as a couple. Now is not the time to be squeamish about the "supposedly" delicate subject of money.

### **2. Examine your own attitudes and beliefs about finances.**

Understand that these are unique to you and reveal much about who you are and how you operate. Ask yourself questions such as what you spend most on, how high in your list of priorities is spending for certain things, and what portion of your earnings you can account for. Knowing where you stand in the continuum of spending and budgeting will help you learn more about yourself as a financial being.

### **3. Realise that your attitudes and beliefs would most likely be different from your spouse's.**

Strive to understand where your partner is coming from in terms of his family history, expectations and attitudes about money and spending. Our views and attitudes about money usually stem from our own parents' beliefs and spending habits. Exploring what money meant to each of you growing up will help you understand how it now affects each of your financial behaviour. With this mutual understanding, you can sort out the role money plays in your relationship and slowly move toward common ground.

### **4. Do away with the counterproductive myths concerning romance and money.**

Myths such as, "Romantic love is supposed to be above money" or that "Money should be beside the point" do nothing to help a marriage flourish. Talking about money and how it defines power and control in the marriage need not spoil the romance but should serve to deepen your relationship and make it even more rewarding and satisfying.

### **5. Do not submit to outdated and traditional conceptions of male / female roles relating to money.**

Typically in the past, the husband earned more than the wife and was therefore the primary decision-maker, frequently leaving the wife at the mercy of the husband's whims and favours. For present-day marriages to thrive, whoever earns more in a relationship should relinquish a portion of financial control to the other partner so that genuine equality is observed in decision-making.

### **6. Discuss money matters with your partner early in the relationship.**

Do not wait until a potential outburst is in the offing. Early on, sit down with your partner to discuss important matters such as your current financial situation, how the family earnings are to be allocated, what each other's expectations are, the freedom a spouse feels in spending or the authority to veto partner's spending, in addition to common financial goals. The best time to discuss these matters is when both of you are calm and there are no current issues that might possibly fuel a heated argument.

#### **7. Be open about money problems with your spouse.**

Most everybody has financial issues concerning bills, debts, budgets and spending. Come clean to your partner about your specific financial failings and try to work on solutions together.

#### **8. Create a joint spending plan.**

Together, establish how much money you have and how you want to spend it. List regular monthly expenses as well as variable expenses. By doing so, you can easily keep track of where the money goes, which areas you can cut back on and which luxuries you can set your sights on in the future.

#### **9. Set aside some money.**

It may also help that you have some money on your own that you can spend or save as you like while having conjugal money that you can spend or save as a couple. You can open individual accounts for you and your partner, along with a joint bank account that is used to pay regular bills. This way, you get to experience financial independence that allows you to meet your partner with confidence and on equal footing.

#### **10. Appreciate that all contributions of a partner are valuable.**

Whether your spouse is able to add vast resources to the family or cleans house, acknowledge that each effort is important and helpful to the family. Do not put premium only on the ability to bring in money.

Money may be a catchall organising point for numerous other, often unrecognised, problems. Money symbolises power and control and can either be a portent of unpleasantness and painful separation or the glue that seals the solidity and fortitude of a gratifying relationship.