



Jean Chatzky

Jean brings XM listeners life-changing financial advice. Through her best-selling books, nationally syndicated column and television appearances, Jean has transformed the way America thinks about money and wealth. Tune in to hear Jean's tips on how to lower debt, find financial security, improve your credit score and create a budget. With her expertise, Jean helps callers achieve their financial dreams and take control of their lives.

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Talking Money With Jean Chatzky

Money Redefining Marriage

I received yet another survey telling me what I (and likely you) had already heard: Money is causing big problems in marriages. This one, aptly entitled "Can't Buy Me Love" came from PayPal and it revealed that more than half of people feel money is used as a means of control in their relationships (ouch!) Even more disturbing, eight out of 10 people hide purchases from their partners. No wonder money beats out sex, chores, in-laws and even the kids as the No. 1 thing couples argue about.

Enough with the gloom and doom, I figured. Let's find some answers. So I turned to Terry Real, a Boston-based therapist, founder of the Relational Life Institute, and author of "The New Rules of Marriage" (Ballantine Books, 2007). As part of his private practice, Real engages couples in relational recovery sessions -- intensive therapy that lasts up to five hours straight.

According to Real, our concept of marriage has changed over the years, and we need to learn a new set of skills to keep up. We now expect it to be a union that's not only productive and convenient (i.e. keeping a life and family well-oiled) but intimate for decades.

Where finances, specifically, are concerned, while our parents and grandparents might have been perfectly happy to have the man do all the work, today's working, often-high-earning women want to participate. The problem (as, he notes, evidenced by the fact that out of four marriages, two will end in divorce, and of the two that remain, one isn't happy) is that we don't know how to do either of these things. A few suggestions:

-- Take care of the finances together. Men still tend to handle long-term planning financial chores in a family (like investing) while women keep on top of day-to-day tasks like paying the bills. Sharing the duties, or at the very least leveling the balance of power, can make a huge difference in your relationship.

"I want women to really be partners," said Real. "There's no excuse to not sit with your husband and have him open the books and explain what's going on. When a woman hands over the power to her husband, she is really asking for trouble." I'll even take it a step further to say that as a woman, you should have your own savings account and your own retirement investments, whether that's an IRA or a 401(k) -- stay-at-home moms included.

-- Bring your work attitude to your marriage. You've probably long been trying to keep the stresses of work out of your marriage, and that's normally a positive thing. But why not take some of your skills in the office, and use them to improve the communication in your relationship?

"It's time for women to bring the assertiveness that they have out in the world, and time for men to bring the relationship skills that they have in the workplace, back home," Real said. Would you talk to your secretary the way you talk to your wife? Would you keep quiet about a co-worker who's stepping on your toes the way you keep quiet about the way your husband controls the money? Probably not. As a woman, you need to speak up and let your husband know that you hate feeling as if he's giving you an allowance. As a man, you need to listen and work with your wife to make the necessary changes together.

-- Acknowledge your issues -- and each other. If you're spending on things that you don't need, or even want, ask

yourself why you're doing it. Very likely, it's a passive-aggressive attempt at regaining control, says Real. "Own your part of it, because you're acting like an adolescent child. Go to the table and admit that you're spending more than you should, but that you're doing it because you're resentful."

Explain what you're angry about -- is it because he uses the money to control you? Because she works too late and you're hurting for attention? Whatever the cause, it's going to continue to wreak havoc on your relationship (not to mention your bank account) until you hash it out and come to an agreement together. At the same time, once your partner starts taking steps to fix a problem, give praise where praise is due. It's hard to acknowledge that your behavior is causing issues, and it helps to know that your efforts to change are appreciated.

-- Stop arguing and go for a run. Or make a sandwich, watch a movie, call a girlfriend -- anything but continue the argument if you feel like you've hit a brick wall. "When you're in an immature state of mind, you need to understand that right now part of you has no interest in solving anything -- it's only interested in self-preservation and being right," Real explains.

If you recognize that you're being irrational, or you know your partner well enough to see that he is, take a breather and tackle the problem again in a few hours. The hope is that after you've both had time to think, you can return to a discussion instead of an argument.

-- Get help from a professional. If you can't sort through the problems on your own, there is no shame in asking for help. Find a therapist or counselor -- or compassionate financial planner -- you both trust and with whom you feel comfortable. An outsider can help you sort through the issues in a fair, rational way.

With reporting by Arielle McGowen

Jean Chatzky is an editor-at-large at Money Magazine and serves as AOL's official Money Coach. She is the personal finance editor for NBC's "Today Show" and is also a columnist for Life Magazine. She is the author of four books, including 2004's "Pay it Down! From Debt to Wealth on \$10 a Day" (Portfolio). To find out more, visit her Web site, www.jeanchatzky.com.

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