



During any year; in fact in almost every year I'll speak to just over a hundred groups and organizations about money and personal finances. It's all part of our commitment to public education. Doing these sessions is almost at the top, the best part of my job, second only to meeting face to face with people. It's also been a great opportunity for me to learn more about couples and their money.

I've learned that many people sign up for these courses with a single goal in mind. They want someone to tell them how to handle their money more effectively. They presume they're practically financially illiterate, or only just beyond; that they have nothing to manage in any event, and finally, that they desperately need to change. They are husbands, wives and partners, parents, grandparents, siblings and friends. They are usually ordinary people and typically they're decent. I've come to learn that generally they are neither illiterate nor inflexible and certainly not impoverished. Simply put they are individuals misinformed about money, and they take that misinformation into their couple-hood.

They fail to see money for what it truly and exclusively is – Power. More specifically the power to choose. Couples who fail to grasp this realization, in my experience, spend years going around in circles, looking for answers which typically never appear. For example some couples fail to see their income as entitling them to a certain level of power as consumers. They should then build their family life to that point, to benefit all family members. Instead they view their standard of living as a cross to bear. They spend little on themselves but their children have the best of everything.

Then again, in some relationships one spouse recognizes the power that money brings while the other does not. The person in the know enjoys being in financial control, and they don't like the notion of surrendering it at all. To insure success, they both confirm and affirm their partner's perceptions and say things like, "Thank God I'm better with the money than you are"; or, "If we left things to you, we'd be in the poor house".

And of course in some relationships one of the partners willingly surrenders complete financial control. But at no point do they perceive themselves as actually giving up financial responsibility. Have you ever heard; or said, for that matter, "I'm just awful with money, you'd better see to it". I must acknowledge though, that some of these people may genuinely be unable to handle money; due to literacy challenges, mental health issues or general fear and stress. Then there are those who simply could not be bothered. The real "stress" is passed to the other partner who's stuck as the family treasurer, whether they want the job or not.

Another dynamic we see in couples is a play for the financial power in a household. This is achieved by and through the message "Aren't you glad I choose to love you". These people rarely surrender any control to the other spouse even though she or he is quite capable. Typically they dole out a personal allowance and then hold the other spouse to account for how they spend it.

There's the type who uses his, and yes it's typically his, money to control and intimidate. These are the people whose spouse believes that she has nowhere to go if and when the relationship turns sour. She fears being tossed unceremoniously into the street with no financial resources of her own. They typically feel they are not allowed to have, in fact aren't entitled to, a point of view on financial matters. They spend their time trying to keep the peace; by walking on eggshells and by repeating in their own mind, over and over, "Don't get Daddy on the go".

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But we also see wonderfully positive financial relationships. These are not the exclusive domain of the well educated who enjoy an above average income. I remember talking to one guy about 15 years ago and suggesting to him that his household debt could be cut a little if he sold a small parcel of land adjacent to his property where another house could be built. He reasoned that my idea had merit, but Susan, his spouse loved the view across the harbour from the front room window. It gave him pleasure to just watch her looking. “Al boy” he said, “Is loosing all that going to be worth the seven thousand I’ll get”? The look on his face, and the words he spoke have remained with me over all these years. Regrettably I don’t know if they ever sold. I sure hope not.

We also see couples who demonstrate incredible respect for the others hard work. I dealt with a young physician a number of years ago whose partner was a stay at home parent. Among his chief financial priorities was a four-day weekend jaunt to her friend’s place in Upstate New York several times each year. He’d stay at home with their children, doing her daily chores. “It’s the least I can do, “ he said. “She saves us a fortune on daycare”. Getting his wife off to those special weekend’s came before everything else. In his view, her stress was so much greater than his own.

So, what kind of financial relationship do you and your Honey have? Do you understand its rewards and limitations? Are you OK with things overall. Stuff that’s reflected in the sheets of your bank statement can definitely find their way between other sheets in other aspects of your life too. Think about it!

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