

The Heart of the Money Matter: Before Saying "I Do" - 10-08-2009

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I'm an incurable romantic - except when it comes to money.

So, if you're getting married and don't want the romance to fade when the wedding and honeymoon are over - give each other the gift of a copy of your credit report and a conversation with a certified financial planner.

Divorce lawyers say money issues - not sex, not infidelity - are the top reasons for the breakup of a marriage. So help make your marriage last by assessing your and your intended's assets, debts and other liabilities before walking down the aisle. That means laying your financials on the table: how much you each make and pay *for everything* including car notes, student loans, credit cards, child support, manicures, rounds of golf and anything else that is a recurring expense in your life.

Financial specialists encourage couples to "know the score" - each other's credit score that is - so there's no misunderstanding about each other's financial circumstances. Those scores will impact *your* goals and habits.

Some money specialists even say you need to look at each other as *assets* - to better *assess* what your financial life together represents. Are you a spender and he's a saver? Do you have an important goal in mind - like buying a home in the next year but he's content living in an apartment because he'd rather spend money to travel?

A pre-marital counseling session or two with a certified financial advisor will help you both get to the heart of the matter regarding love and money: get your own financial house in order before you say "I do".

Money experts say among married couples usually one spouse has good credit and the other doesn't. If that's the case with you and yours, a financial counseling session before walking down the aisle will help you both see why the "good credit spouse" should be the Chief Financial Officer of your new household.

Here's to your health and wealth.