

December 21, 2009 [Sheryl Nance-Nash](#)

Regardless of how reliably the ultra-rich guys seem to wreck their marriages, most of us feel itch under our wedding rings when our wallets get light. Financial woes are one of the leading causes of divorce. But they don't have to be.

Here are a few secrets to a financially healthy union.

Talk.

It sounds simple, but many couples struggle to communicate effectively about their feelings when it comes to money. Many are unaware of how they feel or why they might feel that way until there is a big problem, says Melanie Hasty-Grant, managing partner of Waterstone Private Wealth Management. Get to work on cleaning up our hang-ups.

Acknowledge that you carry a lot of lessons from your upbringing about how to value money, and then talk openly about your money values. If one is a spender and the other a hoarder, come up with a plan of compromise. "Understand that there may be benefits to both, so agree to learn from each other's tendencies," says Gail Cunningham, a spokesperson for the National Foundation for Credit Counseling.

Without that agreement, you risk "financial infidelity" - one spouse's "cheating" with consistent debt and hiding the evidence. Mitchell Freedman, president of MFAC Financial Advisors, says secrecy here can be as toxic as it is in adultery: deception can kill romance and debt can stress the relationship.

Even if nobody's hiding anything, it's just sensible to make sure both parties know all there is to know. "If a crisis arises in the family, you'll be terribly handicapped if you know little about the household's financial situation," says Robert DiQuollo, principal with Brinton Eaton Wealth Advisors.

Set common goals.

Define what you want in terms of retirement, college funds, vacation, homeownership, and pretty much everything. (Yes, including Wii.) Draft a list of mutual goals and work together to maintain the funding you think it will take to achieve them.

From that list, create the roadmap of a budget and know that you can read sacrifices as posts along the way. Both of you must know and agree on the boundaries. Don't focus only on the dollar amount, but also what is that you are spending money on. "Limits and rules can act as a unifying pact between the two of you," says Gardner.

Make sure your budget includes money for the unexpected. "Don't play the emergency lottery," says Freedman. An unexpected illness or injury can financially devastate a couple's finances. An emergency fund of at least six months worth of spending needs makes sense, he adds.

And check the tank frequently: review your bills, expenses and savings, needs and goals together each quarter, advises Rick Staszak, a financial consultant with the Financial Network Investment Corporation.

Maintain independence.

All along, make sure a system feels like a security blanket rather than a shackle. Set aside money for each partner to use as he or she wants to. While it's important to know what the joint finances are, don't try to track your spouse's every expenditure.

And make sure the financial plan reflects the ideal in each of your styles, rather than the subjugation of one to the other. "Make sure that your individual accounts reflect your personal investing styles and make good sense as stand-alone accounts, and that they work together," says Jimmy Williamson, a certified public accountant with MDA Professional Group.

Don't forget to have fun.

There should be a certain amount of "fun money" that you enjoy as a couple and individually. Agree to go out on dates - even if they're cheap.

When you're married, remember, you can look nice even in old clothes.

On the same principle, keep these strict finances in their place and don't look at them while you're cooking, playing or otherwise exulting in being together. "Keep finances confined to one room, preferably to an office or at least a desk," warns Nicholas Yrizarry of the Nicholas Yrizarry Wealth Management Group.

Or behind some of those wedding-gift bowls you haven't used in years.

Sheryl Nance-Nash is a freelance writer specializing in personal finance, small business, general business and career issues. She is a former reporter for *Money* magazine and former staff writer for *Your Company* magazine. She has contributed to publications such as *The New York Times*, *Black Enterprise*, *Essence*, *Newsday*, the *New York Daily News*, *Metropolitan Home*, womensenews.org, among others.

Securities and advisory services offered through LPL Financial, Member FINRA/SIPC. Melanie Hasty-Grant is affiliated with, and offers securities through LPL Financial. No other individual named in article is affiliated with LPL Financial.