The Forum for Family and Consumer Issues (FFCI)
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TheForumJournal.org | ISSN 1540-5273 | info@theforumjournal.org

Financial harmony: A key component of successful marriage relationship

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Abstract

Couples in successful marriages have mastered the skill of financial harmony in their relationships. Marriage commitment and healthy communications are maintained when couples have set guidelines and boundaries for their financial decisions. Understanding the value that each partner places on money, and respecting that both partners will have equal rights and responsibilities with control of the finances, will strengthen the marriage bonds.

Marriage is fragile. Financial harmony is critical for validation, freedom, power, respect, security, and happiness. Couples must realize the great importance that money has in their relationships and learn to define guidelines for money management.

Couples resist attending workshops on finance and relationships. Therefore, educators must be creative in offering opportunities for couples to spend more time together in an educational setting. Curricula for relationship courses need to include discussions of personal money values and spending habits to help students develop strong and healthy marriages.

Keywords: marriage relationships, financial education, money, finance, communication

Introduction

Marriage is important to most Americans. Married Americans live longer, maintain better health, earn more money, are happier, and have happier children that do better in school. But the good news doesn't stop there. Married people do better financially than singles, not because financially successful people get married, but because married people who behave as true financial partners do better financially. A healthy marriage promotes financial success (Waite and Gallagher 2000).

National statistics show that more than 90 percent of all Americans will marry sometime in their lives. However, about one half of marriages will end in divorce. In general, the average marriage will last about seven years; nevertheless, 75 percent of those divorcing will remarry. Many of these remarriages will also end in divorce (Centers for Disease Control 2004).

This article reports the findings of a county-based survey, conducted as a result of a state study on marriage. The county survey was conducted to better understand the issues that cause conflict in marriage relationships. The data was gathered and complied for use in developing effective programs for strong and healthy families.

Survey findings

The study took place over a period of two years with 161 participants completing the survey. The survey was voluntary and confidential. The survey was a random **convenience** study including individuals and couples contacted from various sources: county fair booth, food store parking lots, and three denominational churches. These compiled results demonstrate the need for couples to have better financial communications skills, and be willing to address their emotional involvement with money, and the control it has on their relationship.

Following the release of the study *The Marriage in (State): 2003 Baseline Statewide Survey* (Schramm, Marshall, Harris, and George 2003), county residents were astonished by the statistics from the Census Bureau for (County, State). The statistics showed that 55 percent of all marriages were ending in divorce. The state average divorce rate was 47 percent, while America's national average was showing only 43 percent of all marriages ending in divorce. With (State's) divorce rate higher than national statistics, and (County's) divorce rate being the highest in the state, this countywide survey was conducted to find issues that could be addressed to reverse the trend.

The results of the survey indicated that 143, or 91 percent, of the individuals completing the survey found their relationship to be fulfilling. It should be noted that most single or individuals in a non-fulfilling relationship opted not to complete the survey.

Table 1. Percentage of couples regarding reasons for conflict as primary and secondary (N=161).

Reason for conflict	Regarded as primary (percent)	Regarded as secondary (percent)
Communication	35	31
Finances	39	54
Other	26	15

The data in Table 1 reflects that the primary cause of conflict in the individuals surveyed was finance. With 39 percent listing finances as a primary conflict and 54 percent listing it as their secondary conflict, it is evident that most couples find finance to be a primary cause of conflict. At 31 and 35 percent, communication was also a key factor. Only 1 percent felt lack of commitment as a primary conflict. Other issues included children, step children, abuse, and lack of sexual relations; these issues were less than 1 percent of primary conflict listings.

Table 2. Relationship elements reported as major by couples (N=161)

Relationship element	Reported as major successful element (percent)
Communication	40
Kindness	27
Time together	17
Respect	16

As shown in Table 2, when asked about successful relationship skills, 40 percent of those completing the survey related that communication was the most successful element in their relationship. Twenty-seven percent listed kindness; 17 percent, time together; and 16 percent, respect. Several individuals listed more than one response to this answer.

Table 3. Ways to improve relationship as reported by couples (N=161)

Way to improve relationship	Percent
Time together	62
Counselor	32

Self helps	4
Educational classes	2

In asking what would improve their relationship, Table 3 shows that 62 percent listed spending more time together. Researcher John Gottman, Ph.D., reports that couples who spend five hours a week together maintain successful relationships (Gottman 1999). Time is essential to healthy and quality relationships.

When asked what resources they would use to improve their marriage, 32 percent would choose working with a counselor. Only 4 percent of the test group would seek self helps, and a mere 2 percent would choose to attend a workshop, seminar, or class.

The results of this survey are important in that finances were a primary issue for 39 percent of those completing the survey and a secondary concern for 54 percent of those completing the survey. With 93 percent of the surveyed individuals listing financial issues as one of the top two conflicts in their relationships, it certainly gives credence to the idea of money and marriage being a critical issue. The survey findings also reinforced what the authors have personally found: couples are hesitant to attend workshops on finances or marriage.

Findings support

Money is one of the major causes of frustration in marriage and family relationships. With the increased number of bankruptcies and the high rate of divorce in America, there is a significant relationship between finance and happily married relationships. In a study conducted by the Consumer Credit Counseling Service of people who came to the organization for debt or budget counseling, 60 percent of the married respondents reported fighting about money with their spouses. More than 93 percent reported that financial problems increased the amount of stress in their lives (CCCS 2003).

This theory is strengthened by Marshall and Skogrand's research, concluding that "Marriages are most fragile in the early years with 20 percent of divorces occurring in the first five years of marriage. Money is one of the topics couples fight about most often during these years, and it is also a contributing factor in many divorces (Marshall and Skogrand 2004).

Jan D. Anderson's study on financial problems and divorce states, "Popular wisdom asserts that money problems are a primary cause of divorce" (2001). His studies further supported these implications, "Substantial research has concluded that financial problems are stressors that affect marital quality and satisfaction (e.g., Aniol and Snyder 1997, Berry and Williams 1987, Kerkmann 1998, Koutstall 1998, Ulrichson and Hira 1985)." (Anderson 2001)

Mary Hunt, author of *Debt Proof your Marriage,* implies that money is such a personal issue that we are very reluctant to discuss how we actually feel about it, and that we tend to discuss any issues other than the value we place on money (Hunt 2005). Barton Goldsmith, a marriage therapist, stated that "couples find it harder to talk about money than sex" (Goldsmith 2006). This information could help in understanding why couples do not choose to attend financial relationship classes. With this knowledge, educators need to provide alternative educational opportunities, such as newsletters, web sites, and news articles.

Money is valued differently by each individual. Some people regard money as a security, becoming a saver, while others use money to make them feel happy and enjoy the spending. Money values develop as children are raised, as they view the ways their parents deal with money, and through experiences with money throughout life. Disagreements often arise when couples have conflicting money values and fail to communicate this to one another. Acknowledging these differences would establish common ground for better understanding.

Karen Peterson, a columnist for *USA Today* wrote, "To some people, money means power; to others, love. For some the topic is boorish, in bad taste. For others, it's more private than sex. Add family dynamics to the mix and for many you have the subject from hell" (Peterson 1992). With money being a non-discussed issue in today's society, issues surrounding it lead to frustration and conflict.

In most relationships, one partner is usually responsible for daily money management, but certainly there should be a monthly time set aside for discussing the budget and goals and direction for future money. The issue of money and marriage isn't whether you have joint accounts or separate accounts, but whether or not the two of you can calmly and practically discuss money issues and values and make financial decisions together.

It is easy to argue, and arguing about money can certainly get in the way of love, even in the most romantic, compatible relationships. Of all the intimacies you share, the sharing of money sparks the most arguments and creates the most resentment and confusion (Felton-Collins 1990).

David Bach, author of *Smart Couples Finish First*, emphasizes that money is one of the most significant areas of potential conflict in marriage and is consistently among the top four reasons for divorce. Bach also states that the real work of marriage involves making money and managing money. Couples who operate as a team are happier than couples who perpetually disagree about finances (Bach 2002).

According to a journal article in *Family Relations*, noted financial expert Larry Burkett reported that almost 80 percent of couples who divorce by age 30 indicated that financial problems were a primary cause of their divorce (Godwin 1990).

The economic status of the couple does not seem to make a difference in most relationships. Having a lot of money is not a guarantee that finances will not be an issue, nor does living in poverty. However, the discussion and managing of the money will make the difference in the relationships (Goldsmith 2006).

Most couples fail to discuss money before they marry. Money isn't a "romantic" topic, yet each partner needs to understand the way money is valued by the other partner. Couples should be encouraged to seek pre-marital education on money values.

Daniel Mathews (1996) stated that "According to marriage counselors, conflict over money is one of the primary reasons given by couples for seeking professional help. Serious conflict may be avoided, however, if attitudes and philosophies about finances are clearly communicated prior to marriage, and continually during the marriage."

Matthews further offers that the following issues are critical considerations before marriage and are the potentially volatile questions pertaining to a couple's finances:

Who earns the money, one or both?

How will the money be spent?

Who will manage the checkbook?

What is each person's attitude about using credit to spend?

How much should be saved?

Should the couple buy a house or rent?

What is community property and what belongs to each?

These questions are only examples of the kinds of financial issues with which married couples have to struggle (Mathews 1996).

So what should a couple do prior to saying I do? The Consumer Credit Counseling service encourages couples to compare money experiences. Share values and attitudes about money. Tell how money was handled in each of your households growing up and how you view money today as a result. Realize that families have different approaches to finances; try to remain nonjudgmental about your partner's experiences.

Lay your cards on the table. Honesty and trust are the hallmarks of a strong relationship. Too many people, however, keep financial secrets from their partners. Instead, commit to discussing your financial positions openly. Disclose how much is owed on credit cards, other outstanding liabilities, and your joint and separate assets. Author Bernard Poduska writes that the love and security found in a successful marriage is priceless. Undermining that relationship by lying about debt and expenditures puts money ahead of the marriage-and nothing (no-thing) is worth the loss of that good relationship (2001).

Today's society does approve of marriage and holds it in high esteem. However, we do not endorse the "commitment" that a relationship must maintain. Little information is provided to newly married couples or those considering marriage about the important issues they will face.

Obtaining a marriage license is far easier than receiving a driver's license, hair cutting license, or massage therapy certification. Yet, which is the most important choice in a person's life? State legislation may be necessary to mandate that education is required before beginning a long term relationship. Several states have stepped forward and are now mandating marriage education before receiving a marriage license.

The largest percent of couples choose to be married within a secular setting. Couples usually turn to a clergy leader in times of stress and when looking for advice on their relationships. Many clergy leaders may not be skilled or trained in helping to maintain long-term relationships, nor have the skills to offer financial advice.

Marriage is important in today's society, it is important to families. For example, studies have consistently shown that children raised outside marriage suffer disproportionately from physical and mental illness; are more likely to drop out of school; more likely to abuse drugs or alcohol; more likely to engage in violence or suffer it in their homes; and are less likely to attend college. Child Trends, a nonpartisan research organization summed up the evidence in 2002 by stating that "Children in single-parent families, children born to unmarried mothers, and children in step-families or cohabiting relationships face higher risks of poor outcomes"(Moore, Jekielek, and Emig 2002).

Chief Justice Sears of the Supreme Court of Georgia states, "As a judge I am often frustrated that I must work within a system designed only to pick up the pieces after families have already fallen apart or failed to come together. We must work to prevent family fragmentation because the consequences for children and society are severe." (2006)

Implications and recommendations

These findings have implications to those teaching financial curriculum and marriage education. Survey findings indicate that the last choice of couples to receive marriage help is attending classes. Educators need to look to alternatives for providing the critical knowledge of finance and marriage harmony. The authors have found success in providing creative activities that allow couples to spend time together, such as Valentine evening activities, couple retreats, and fun date nights where education is provided. The use of web sites, newsletters, and media materials may serve as an alternative means to provide finance and money issues at couples' convenience.

Conclusions

With marriage being such an important part of society and money seeming to be the major conflict, how very important it is that marriage and money issues be addressed before marriage and during relationship workshops, seminars, and conferences. The difficulty lies in marketing the educational opportunities to encourage attendance.

In researching many of today's marriage curricula and finance curricula, it seems that many fail to put money into the marriage curriculum and marriage into the finance curriculum. Yes, the issues of conflict and communication are listed, but how much smarter it would be to provide couples with information about what can erode relationships so they can begin to build against that erosion. Educators should teach couples to individually write down their specific financial goals and then sit down together and work out their financial plan (Bach 2002). Understanding how each partner views and values money begins to open lines of communication line and lessen conflict. Money in a marriage relationship is an issue; it must be dealt with up front and not just hidden away in communication and conflicts.

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Cite this article

Washburn, Carolyn, and Darlene Christensen. 2008. **Financial harmony: A key component of successful marriage relationship.** The Forum for Family and Consumer Issues, 13 (1).