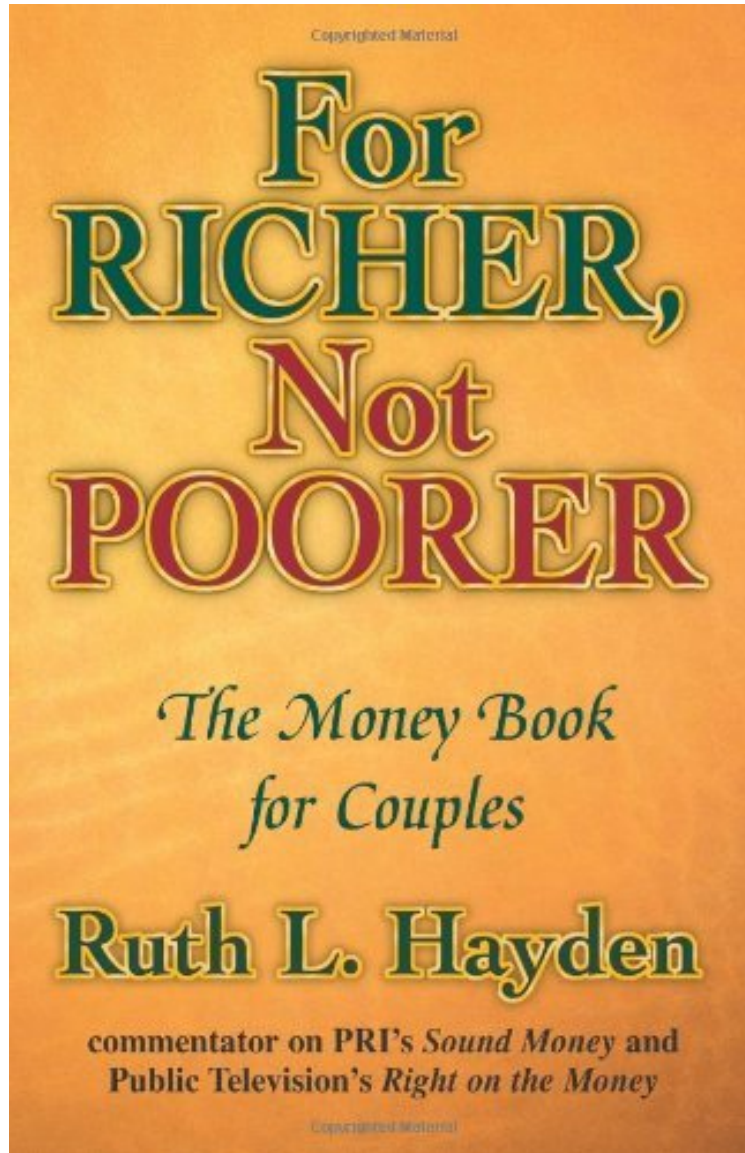


[Free pdf] For Richer, Not Poorer: The Money Book for Couples

For Richer, Not Poorer: The Money Book for Couples

Ruth Hayden

*DOC | *audiobook | ebooks | Download PDF | ePub*



[Download](#)

[Read Online](#)

#771753 in eBooks 2010-01-01 2010-01-01 File Name: B001E0R1MKPDF # 1 | File size: 74.Mb

Ruth Hayden : For Richer, Not Poorer: The Money Book for Couples before purchasing it in order to gage whether or not it would be worth my time, and all praised For Richer, Not Poorer: The Money Book for Couples:

2 of 2 people found the following review helpful. A cash only system-Don't like to carry large amounts of cashBy A Writer With GutsThis book was a big disappointment for me. It uses a cash only system to get you back on track, which does not work for most people like me. I cannot pay everything with cash. It is a good system if you can pay everything with cash-as it really shows where your money goes-but I dont like carrying around large amounts of cash in my purse when I have to buy groceries, drug store items and discount store things, which you usually cant get out

without spending close to a hundred dollars. Especially purchasing food. It does have some good information on clear communication between couples, but used wording that sounds like a psychologist talking and uses names that both parties would have to read the book for the other to understand. My husband did not read it before me and when I told him some of the things that were in it he was unfamiliar with the terms that are used and found only in this book. I bought it because I saw high ratings-stars-but was very disappointed. Not for me. If you can do a cash only system for several months, it may be good for you. Overall I think it would not be useful for the average person. You'd have to carry around about \$300 cash, if you shop at a few stores at once to save on errands. Too bad, sounded good. Would have given it only one star, but parts of it may be good for some people. 1 of 1 people found the following review helpful. Extremely Helpful - Wish She Would Do an Updated Version By Ms. ZMy husband and I had tried for years to get a handle on our money life. We had some successes, but everything we tried never seemed to get us where we wanted to be. We felt stuck. One day as we struggled through a particularly exhausting money planning session my husband recommended we give this book a try. He had taken a class with Ruth Hayden once a long time ago and had often talked about the good things she had taught him. So we got the book and began methodically going through each chapter week after week. I am not at all exaggerating when I say that it completely transformed our approach to money and positively impacted our relationship. If you are reading this, I don't have to tell you how stressful it is to figure out money as a couple. This book helped us get to a place we were not able to get to on our own. We addressed core things in how we interact with money - both individually and together. We uncovered our deepest beliefs about money, identified our values, and used all that foundational work to then move onto the practicalities of budgeting and managing our money in a way that will help us achieve our goals and live our values. As a direct result of the work we did with this book, we have been able to change our behaviors with our money and how we interact with one another about spending, earning, planning, and making sure both our needs are met. I can not say enough good things. There is only one minor complaint. Because this was written before the widespread advent of online banking, automatic withdrawals, bill pay, etc., the logistics piece is definitely dated and we had to do a bit improvising to make it match the way money flows in and out of our lives now. I would love to see her do an update to this that has more current advice on the practicalities of money management, including things like online banking, direct deposit, etc. The examples were really outdated and we had to make up a lot for ourselves toward the end of the book where you start putting your money system in place. The most important stuff, however, is timeless, and I highly, highly, highly recommend this for any couple who is trying to get a handle on how to manage money together. 12 of 12 people found the following review helpful. Best budget book ever! By Joe Blow At first I was put off by the main title of this book. However, I soon realized that the title of the book wasn't talking about becoming richer materialistically as much as it is talking about your relationship! The book starts at the real beginnings-- Your beginnings, to reflect on how you look at and value money. Then your partner and you REALLY begin to communicate about the deeper issues which have made the mere money issues break down before. Only after all of the emotions are understood do you begin to really budget in Chapter 7, and the introduction is small so as to get used to the system first. Then you get into the real meat of it quickly and finally things just start working! I've read many budget books before, but by far this was the best one for couples.

Money matters are some of the most difficult areas for spouses to approach in an open and honest way. They are also some of the leading causes of breakups and divorces. This innovative, life-changing book will forever improve readers' relationship as a couple by teaching them budgeting and money-management techniques that will last a lifetime. Whether readers have been together for many years, a few years or are just starting out, this book will show them how to permanently resolve all their money issues. Its unique approach does not offer a quick fix, but, rather, an evolutionary process that will teach readers how to make their money life work in a way that fosters a strong, committed, lifelong partnership. Readers will learn how to work together in a financial partnership focused on budget and cash flow. Even as their life as a couple changes and the numbers in their budget fluctuate, readers will be able to effectively employ the methods, strategies and skills they learn in this book for a lifetime. This book identifies the three communication responses couples use that do not work to create a long-term financial partnership, the four cornerstones of a healthy money partnership, the two absolute rules of budgeting, the three negative consequences that result from living without defined couple goals and what your mutual values are. It provides a step-by-step structure for developing a workable budget that both members of the couple are committed to emotionally and intellectually. In addition, readers will find this book readily accessible and easy to read. It presents case studies from the author's consultation practice, along with examples and step-by-step practical instructions that all readers will be able to use in their day-to-day life as a couple. The case studies will encourage readers and help them see that they are not alone; the concise, easy-to-use information will show them why thousands of couples have benefited--and continue to benefit--from the author's unique approach to money management for couples.

About the Author RUTH L. HAYDEN is a nationally recognized educator and author based out of St. Paul, Minnesota. For the past sixteen years, she has been president of Ruth L. Hayden and Associates, her own successful consulting

business, and is a member of the Association for Financial Counseling and Planning Education. Her 1993 Minnesota Book-award-nominated book *How to Turn Your Money Life Around* is based on "Women and Money," a series of well-known classes which she has taught for twelve years. She has been quoted in numerous national periodicals including *Money*, *Reader's Digest*, *Mademoiselle*, *Working Woman*, *Marriage Magazine*, *New York Newsday*, *Woman's Day*, *Ladies' Home Journal* and *Time*. In addition to numerous radio guest appearances nationwide, she is a frequent commentator on Public Radio International's "Sound Money." She is also one of the experts for the new PBS series *Right on the Money*. Excerpt. copy; Reprinted by permission. All rights reserved.

Chapter 1 Our Money life Is Not Working

ouml; I can't take much more of this," David explains. "I really love Julie, and she's terrific#151 she's a good mother, we have a lot in common and I like her sense of humor. But, Ruth," he explodes, "she's going to drive us into bankruptcy!" "That's not fair!" Julie interrupts angrily. "I had to buy Sara clothes because she's grown another two inches. Should I tell the children we have to skip birthdays this year! And, what about the two suits you just had to buy! The problem isn't my spending," she continues angrily. "The truth is that you just don't make enough money to support this family." "But Julie, I've never earned enough according to you. Never! Why don't you#151 yes, you#151 get a job and help out a little instead of always complaining!" Julie is totally exasperated. "I can't, David, you know that. No job that I can get pays enough to cover child care. Remember! If I get a job, it'll have to be after the kids are all in school. So, leave me alone." "Julie," David continues, "I've said it before and I'll say it again, you're just like your mother. You're going to drive me into bankruptcy just like she did to your father.ouml; Now Julie is really angry. "That's not true and you know it! Why do you always have to be so mean and bring my parents into this!"

FACT: Money is the number-one reason for conflict in relationships. Many couples, like Julie and David, say that a primary cause of conflict in their relationships is money. Who should earn the money! How much is needed! Conflict also arises over decisions about what purchases to make and how much money to spend on each purchase. Your Turn

[Directions: Please write your answers#151 individually#151 to the "Your Turn" exercises throughout the book.]

Do you believe that conflict in a relationship can be caused by money? Can a discussion about how much money is enough cause conflict? Do you and your partner ever argue about the amount of money to spend on something? Describe the conflict. Do you and your partner ever argue over the amount of money you earn? If so, is the conflict over the amount of money or the lack of money earned? Is the conflict over the amount of time you spend away from home earning money? Do you identify with what David says or with what Julie says? What makes you identify with one or the other?

Maria and Jack

Maybe this conversation between Maria and her husband, Jack, is more familiar to you: "Ruth, if Jack's new business doesn't start making money soon, I'm not going to make it." Maria cries as she continues, "I wake up in the middle of the night scared out of my wits, unable to breathe. My doctor says I'm having panic attacks. He says the way to stop them is to get rid of the stress in my life. Get rid of the stress! As long as I'm spending money starting this business, I can't get rid of the stress." Maria's voice rises. "Don't you understand, Ruth, I'm afraid we'll lose our house. Jack took out a second mortgage to start his business, and he's already three months behind in the payments. And, our credit cards are all at their limits. I'm working all the overtime I can get and it's still not enough." Her voice drops to a whisper, "I just don't want to lose my home." "Maria," Jack explodes, "I can't concentrate on my business when I have to listen to how afraid you are all the time. You wake yourself up in the middle of the night and then wake me up as well. Come on, you're supposed to support me. You told me when I started that you would. I finally get to be my own boss and you want to stop me!" "Now you're blaming me?" Maria asks with tears in her eyes. "I work double shifts at the hospital to make more money. When I'm home, I do all the housework so you can work at the business. And I'm doing most of the parenting. I am keeping my commitment! You know I am!" "The point is," Maria continues, "what about our house! How are you going to pay the overdue payments! What will happen to us if we lose our home?" "I've told you before, Maria," Jack says angrily, enunciating each word slowly, "we're not going to lose the house. Come on, Maria, this is my dream. You've got to trust me on this." "I don't know if I can, Jack," Maria says. "I just don't know if I can." FACT: Money is the number-one reason for stress and anxiety in a relationship. Couples like Jack and Maria have different comfort levels with the amount of debt they carry. Jack is much more comfortable with substantial debt than Maria. This is why taking on debt causes stress and conflict for many couples. Couples take on debt in many ways: by obtaining a larger mortgage on their home through refinancing; by taking out a second mortgage on their home; by increasing the amount they owe on credit cards; by getting a line of credit from the bank; by borrowing from the cash value of their life insurance; by borrowing from their 401(k) plan; by borrowing from parents or other relatives. It's all debt. Any one of these debts has the potential to create anxiety. Any one of these debts can create conflict in your relationship.

Your Turn

Do you believe people have different levels of comfort with debt? How would you describe your own level of comfort with debt? How much debt would make you uncomfortable? How much debt would cause you to feel anxiety? What kinds of debt would cause you the most anxiety? Why? Now, answer these same questions as if you were your partner. Is there any stress in your relationship due to your different comfort levels with debt? Are the fear and anxiety Maria expressed familiar to you? Explain. Is the frustration Jack expressed familiar to you? Explain.

Will and Diane

Will and Diane may sound more familiar to you: "We'll never get ahead," Will begins as he and Diane sit in my office one afternoon. "I'm forty-four years old, and I don't see how I'll ever be able to retire. We're not in any big financial crisis. We don't even fight about money. We're

just so discouraged." "You see," Diane says, "we have two children. They're both in high school, and they both want to go away to college. But how will we ever pay for it? We kept waiting to save until Will got a promotion, but he never did, so we haven't saved a thing. I just can't believe how fast the years have gone by." "It isn't as if I haven't tried," Will says. "I put my paycheck in the bank each month and pay the bills, and each month I think there will be something left over to put away. But something always comes up. Always. I'm exhausted from trying." "I always thought I'd have my college degree by now so I could help out," Diane continues. "I dropped out of college when I became pregnant with our daughter, and we haven't been able to afford the time and money for me to go back and finish. I'm so discouraged. I'm tired of constantly trying to figure out where the money went. And I'm tired of Will telling me it's my fault there's nothing left at the end of the month." "I'm frustrated, too," Will adds. "I look in the mirror and I see old. There have been layoffs at my company. I worry all the time. What if I get laid off! What if I can't keep juggling the bills?"

FACT: Money is the number-one reason for frustration and discouragement in a relationship. Many couples, like Will and Diane, are frustrated that they can never get ahead. They have no real financial crisis, but the ongoing stress their discouragement causes wears them out individually and as a couple. And, underneath it all, conflict is building.

Your Turn Do you identify with Diane and Will? What specifically are you facing that is so discouraging? Maybe you thought by this time in your life you would: -be more successful; -have more money saved; -have your own business; -be more secure in your company position; -have finished your education; -be able to provide education for your children; -be able to travel; -have the home you really want; -have living room furniture that all matched; -be happier; -feel successful; -not feel so old. Why do you think your partner is discouraged? Are you experiencing stress in your relationship because of this discouragement? Are you experiencing conflict? Larry and Kate "I'm not really sure why we're here," Larry begins, "except that Kate wanted me to come and finally, with a bit of reticence, I agreed." Larry's discomfort about being in my office is obvious. I nod for him to continue. "I'm not really sure what Kate thinks is wrong about what we do with our money. After all, I'm a professional financial advisor. I know much more than she does about money." Larry holds himself back from adding, "and probably more than you." I smile and ask him to continue. "We split everything fifty-fifty. The bills are paid. We don't fight. Our kids are grown and on their own." This time Larry smiles as he finishes, "Well, sort of." Kate interrupts by saying, "Why don't I explain why I wanted us to work with you, Ruth!" She leans forward as she continues. "Both Larry and I earn a good income. We have a nice life. Our children are finally settling into their lives. We have beautiful things and take nice trips. This should be the happiest and freest time of our lives, but it's not! Larry complains constantly about how stressful his job is, how little money we have put away for our ages. I'm fifty-three and Larry is fifty-eight. He complains that we spend too much, but what he really means is that I spend too much." Kate looks at her husband, who's been quiet through all this, and says, "Larry wants to retire early, and I want that for him, too. His business really is stressful. But now he tells me he doesn't even think he'll be able to retire at sixty-five, because we haven't saved enough. He always says it in an accusatory way, and I don't know how to respond. So I just listen and stay silent. He wears out eventually, and we go on with our lives." "But, Larry," says Kate, this time addressing him directly, "if what you say is true, then we need to make some changes. I just don't know what to do, and I'm tired of feeling accused." I look at Larry and ask him if what Kate says accurately represents his concerns. Larry nods and then quietly says, "It seems almost too late to make much difference for the future." Kate looks at him and says, "I don't believe it! You're just discouraged and mad."

FACT: Money is the number-one reason for anger and accusation in a relationship. Many couples, in the privacy of their own homes, communicate in an angry and accusatory way. Many times this anger comes from deep discouragement which is what Larry is feeling. This discouragement may stem from a sense of shame. Larry is a successful financial advisor, but he hasn't been able to do for himself what he does for his clients. His shame is expressed as anger and accusation towards Kate. Neither Larry nor Kate knows what to do. Larry vents his discouragement, and Kate goes silent.

Your Turn Do you identify with Larry? If so, in what way? Can people become so discouraged that they, like Larry, sound mad and accusatory most of the time? Do you identify with Kate? Are you silent as your partner vents about money? If you are, what is this like for you? Can anger come from years and years of discouragement? Have you ever felt ongoing discouragement and expressed it as anger toward your partner? If so, what caused the discouragement? Is the discouragement still a part of your feelings today?

Anne and Neil Maybe you identify more with Neil and Anne in this conversation: "Ruth," Anne begins, "I want you to help me explain to Neil the importance of not wasting money. I am sick and tired of always having to be the responsible one and say, 'Now don't spend that' or 'Don't buy this because it's too expensive.' He's got to understand that we need to put more money in savings in case either of us decides to quit our job or we lose our jobs or in case something else happens." Anne turns to her husband and says, "Neil, you've just got to stop spending so much money." "Oh, come on, Anne, give me a break!" Neil shakes his head. "I earn plenty of money and you know it more than we need. I work hard for every dime I make and I deserve to spend money on myself without you scolding me and telling me I can't, I'll tell you what, when you earn as much as I do, you can tell me when I can and can't spend!" Neil looks at me. "Ruth, can't you explain to her that we're saving more than enough money for whatever catastrophes she keeps making up in her head! Can't you explain that a guy who works as hard as I do needs all the things I have because I need to relax and unwind and because I've

earned them?" "All you want to do is have money to play," Anne says angrily. "You don't even care about what's important to me. You never listen to me and what I want. Never!" "Here we go again," Neil interrupts. "Now she'll tell you that if I don't stop spending money, then I really don't love her. Right, Anne! I can't believe it. Round and round we go. ..." "Stop it, Neil. Just stop it!" Anne says angrily, "I'm through. I'm done trying to get you to be responsible. I quit. It's up to you, now. Since you earn the most income, it's up to you now. Just pay the basic house bills and I'll use my money to pay for my life. You figure it out#151how much for toys and how much for retirement. Now are you happy?"

FACT: Money is the number-one reason for fussing and feuding in relationships. For many couples, like Neil and Anne, no matter how much or how little money they earn, money is the primary reason for fussing and feuding in their relationship. Money is the primary reason for couples fussing and feuding at the dinner table, on the couch and in the bedroom. Whether fussing over the cost of recreational toys or feuding over retirement savings, these couples have conflict. Whether feuding over paying the mortgage or fussing about the cost of their children's clothing, they have conflict. Whether fussing over how much to spend on a vacation or feuding over the Visa bill, they have conflict. Your Turn Is money the main reason couples fuss and feud and fight? Do you believe this is true no matter the income of the couple#151whether they have a lot of money or little money? Do couples fuss and feud over big, expensive money decisions as much as they fuss and feud over small, daily expenses? Do you argue more over small items or large items? Why, do you suppose? What started the last money argument you and your partner had over a large money expenditure? What was the last argument you had over a small money expenditure? How do you think your partner would answer these questions? Ted and Denise Sometimes couples decide to stop all this fussing and feuding and quit fighting. Maybe Denise and Ted sound familiar to you: "We've finally stopped fighting about money," Denise explains. "I think we've both just given up.ouml; Ted nods as Denise continues. "Each month is more discouraging than the last. We used to be hopeful. We'd say, aelig;Next month, we'll have a little left overAElig; or aelig;Next month we'll get ahead and maybe even go out for a nice dinner or something.AElig; The next month would come, and we would still be behind." "We had terrible fights," Ted confesses. "We'd call each other names and yell. We were both mean and nasty. We'd wear ourselves out and then not talk to each other for hours or even days. To me, this was a relief. Then, we would start talking again and everything would go back to normal." "We would be divorced by now if we had continued to fight the way we did," Denise adds. "Even if it looked like things were back to normal, we had really hurt each other. It seemed that it took a little longer for us to come back together after each fight." With tears in her eyes, Denise says, "I know this sounds crazy, but I think we both gave up on the money in order to save our marriage.ouml; ouml;I agree," says Ted. "We couldn't keep hurting each other and stay married. But now, we feel hopeless. We're sending in bill payments late#151if at all#151and our Visa card is at its limit. We don't have any slack if we have an emergency. I hate those phone calls from people asking for their payments. Sometimes I don't even answer the phone. It's just plain discouraging. I keep working, but we'll never get ahead. We'll probably have to drive our old cars for another ten years, and I don't know how our kids will ever get to college..." "And," Denise interrupts, "we'll never get our honeymoon-ever. See, we couldn't afford a honeymoon when we got married because we were both in school. We promised ourselves we would take one someday, but I don't think that someday will ever come."

FACT: Money is the number-one reason for anxiety and hopelessness in a relationship. Couples like Ted and Denise trade the fighting for greater anxiety over the money itself. Some couples believe they must stop talking about money in order to save their marriage. This doesn't work because they are not making decisions about money and are not in charge of their money life. Not only do couples like Denise and Ted live with the nearly constant anxiety of late payments and creditors calling, but they also live with a sense of hopelessness. They begin to believe that they will never get ahead and their money life will never change. Your Turn Do Ted and Denise sound familiar to you? Have you decided to just stop fighting about money#151really just stop? If so, why? What was happening in your relationship that made you decide to stop? What happened#151good and bad#151in your relationship when you stopped fighting about money? How did things change between you? When you stopped fighting about money, did the money tasks still get done#151were the bills paid on time and the checkbook reconciled? Or did you fall behind in these tasks and let the money problems accumulate? How would your partner answer these questions? (c)1999 Ruth L. Hayden. All rights reserved. Reprinted from For Richer, Not Poorer by Ruth L. Hayden. No part of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means, without the written permission of the publisher. Publisher: Health Communications, Inc., 3201 SW 15th Street, Deerfield Beach, FL 33442.