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Happily ever after?

5 steps to marital money bliss

And so the prince and princess were married and lived happily ever after. Except, that is, when he would admonish her not to spend so much of their gold and she would snap, “Look, do you expect me to keep living like a scullery maid?”

Alas, we often don’t take time to make sure we’re financially in sync with a partner before we embark on wedded bliss. That’s a shame, because just a few basic moves can help even the most starry-eyed lovers mesh their moneylives more successfully:

1. Before the merger, do “due diligence” on each other’s finances. For example, you may be charmed by your loved one’s eagerness to wine and dine you royally. But how well is he managing the debt that may result?

If you’re serious about sharing a future, you and your partner should open your books to one another. Know what you owe, and what you own. If there are money problems, agree now on how to solve them.

2. Know your honey’s money habits. Don’t be alarmed if the two of you are polar opposites — but try moving closer by trading roles for a while.

For instance, say she’s an impulsive spender while you believe in hoarding every penny. You’ll gain empathy with each other’s viewpoint if she practices saving for a week, while you spend an affordable sum to buy something you can enjoy right away.

3. If you need a prenuptial agreement, don’t shy away from it. Consider a prenup if one or both of you have substantial assets or debts, or children from an earlier marriage.

To draw up an agreement, see a matrimonial lawyer several months before you marry. Unromantic though it may seem, it’s your best chance to make sure your wishes

will be granted.

4. Don't rush to combine all your money. You may both want to kick into an account for household expenses. But it's smart to keep some of your money separate, at least until you and your new mate see how simpatico you are.

If one of you will be a stay-at-home spouse, decide now how that person will be compensated. Each of you should have retirement savings and at least one credit card account in your own name.

5. If you're merging families, decide on a unified monetary policy for the kids. It won't work if Dad lavishes largesse on his offspring while Mom is a dragon with hers. Decide ahead of time how to handle allowances, expenses, and payment for chores.

Right now, your marriage may seem to be a fairy tale come true. If you take these steps, there's a better chance it will have the happy ending you hope for.

Sherry Christie, a financial writer in Jonesport, Maine, passed up a number of frogs before discovering the prince.