How And When To Talk To Your Partner About Money

Without It Leading To Breakup, Fights or Divorce!

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To Your Partner About Money

(Without It Leading To Breakup, Fights or Divorce!)

A Workbook

By

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Offered with an interview by Aesha Adams-Roberts, PhD,

entitled "What Women Need To Know About Money"

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How And When To Talk To Your Partner About Money

Put two people together whose feelings have evolved to the state of commitment of some sort, throw in the subject of money, and you could have the makings of a bonfire. All you need is for someone to light a match.

That's how powerful, and volatile, money can be in relationships!

And that power comes from the fact that too few of us deal with money as "just numbers." Instead, money is loaded with emotion for reasons we don't even understand. Because we don't understand where those emotions come from and how to get them under control, we overreact to everything that touches money. We hide from it, we push it away, we spend it, we worship it, we hoard it … we do everything but respect it and use it strategically.

This workbook is not going to go into great depth about the psychology and emotional charge of money. Instead, it's going to give you something much more valuable: it's going to give you the tools to create a healthy conversation about money with your partner and, in those cases where things heat up a bit, what you need to defuse arguments before they escalate into fights.

(And know that those fights are said to be the Number One reason why relationships deteriorate into breakups or divorce. Just so you know, the National Center for Health Statistics says marriages are most fragile during the first five years, and 20 percent of them don't make it past that milestone. Since money is a major sticking point for couples, it makes this workbook that much more valuable.)

Introduction: When To Talk About Money

There are three separate situations when couples can (and should) talk about money and finances:

Step One: Talking about money while dating
Step Two: Talking about money once you're together (married or not)
Step Three: Talking about money before a meltdown

But money is often ***the last thing*** couples want to discuss. While they're still dating, even if they're already committed to one another, they are still in a state of bliss and don't want anything that "grounding" to bring them down to earth. Once they're living together, and starting to see the reality of everyday life, they're afraid to offend each other, as if they're walking on eggshells. Lastly, once they face their first financial blow-up, there's too much emotion in the air.

This workbook is going to look at the three different situations, make suggestions and provide some tools to facilitate (difficult) money conversations. Hopefully those conversations can be more than a series of grunts and blank stares!

Are you just coming across this workbook now, when you're already in a relationship? No problem! Still start at the beginning! It's vital to get the two of you to have the first door-opening conversations to financial intimacy, and those are presented in the earlier parts of the workbook. So, wherever you are in your relationship, start at the beginning and move on through, taking each step together with your partner as you go.

(Just for the record, some people can talk about money freely and easily. But they are not in the majority. And the chance of ***both*** people in a relationship being one of those is pretty slim …if not zero. The truth is, a Money Magazine survey in 2010 said that 84% of couples report the major tension in relationships is caused by money.)

So print out this workbook, make notes all over it and check off each step as you complete it.   Now, let's get started.

Step One: Talking About Money While Dating

How and if you talk about money at all while you are dating casually is entirely a matter of personality. Some will; some won't. (And it probably doesn't matter.)

However, there is a moment in a casual dating relationship when one partner or another starts thinking long term. It's a very precise moment. What's even more marked is the moment when ***both of you*** are in that mindset. There's a bonding, a commonality of purpose. You're going to build a life together. You have found your perfect partner!

Today that "life together" may mean the formality of getting married, or it may mean the decision to live together. This workbook is not going to discriminate between the two arrangements because, as far as money goes, they're very similar.

Early on, emotions are so high – almost euphoric – that the last thing you want to do is "get real." But the healthiest thing you could do for the future success of your relationship together is to break the mold and talk about money.

You are at a stage where you are building the intimacy that will make your couple strong. (Or not.) And it's that same kind of intimacy, but this time about money, that makes or breaks relationships. So here's how to start a little honest communication, in hopes of keeping your relationship from becoming a statistic.

Your Ice-Breaker Exercise – Find a place where you are both comfortable and where it is quiet. To take the first step towards financial intimacy and to crack the door on your feelings about money, each of you should take a copy of page 7 below, go into separate rooms or areas and spend 15-20 minutes total answering the following five questions, writing two or three lines for each:

1. What do I most fear about money?
2. What do I most like about money?
3. What am I least proud about regarding money?
4. What am I most proud about regarding money?
5. How was money handled in my home growing up?

Don't over-think the answers; your first ones are almost always the best ones. Go ahead and print out two copies of the next page – and go get honest!

Once back together again, take turns sharing what you wrote about Question 1. Allow conversation to grow around it if possible. If not, go on to Question 2. This one should be easier to discuss. Do the same for Questions 3, 4 and 5.

This exercise may feel like jumping into the deep end of the pool before learning how to swim, and it is. Whether or not you are able to discuss your answers to each question, you will have a first gauge of how easy it will be to bring your two financial lives together. And a seed will be planted for both of you of some of the emotional pitfalls that could lie ahead for you as a couple.

Remember, loving relationships are built on trust. This first exercise just dealt with some of the basic emotions around money. But in order to "live happily ever after," you will have to be able to trust each other with information that up until now has been very private: your personal finances.

This could get sticky. But be sure to do it anyway!

Exercise: Opening The Door

What do I most fear about money?

What do I most like about money?

What am I least proud about regarding money?

What am I most proud about regarding money?

How was money handled in my home growing up?

Seven 'Straight Talks' You Absolutely Have To Have – There are seven more conversations that you need to have together. Whether you have them one at a time (say one a week) or make it a marathon is entirely up to you. But you do need to have them all.

Conversation #1: Money personalities. You both have to know your money personalities, which grow out of all your past experiences and the values you grew up with around money. For example, the concept of "using money wisely" can mean totally different things to each of you. One of you may see it as a tool that brings instant gratification; the other may see money as proof of financial security. Spenders and savers: the classic split. Which are you?

Once you understand how you each view money, you will have a foundation on which to build your financial future, even if it's a little premature to start in earnest right now. Hopefully, you two are reasonably compatible. If not, and if you're not willing to embrace (and work with) your differences, it could one day spell trouble.

Done! Date: ______________________

Conversation #2: Debt. No one likes surprises. Yet everyone comes into a relationship with baggage, including financial baggage. Whether it's in the form of school loans, car loans, credit card debt or whatever, debt can have a major impact on what your life together is going to look like, especially when applying for joint credit. You're better off putting the cards on the table early.

If it turns out one of you is loaded with debt and the other is debt-free, there are a couple of solutions. Either you come to some understanding of how it will be handled in terms of how the debt will be paid off, or – worst case – you decide you need some kind of prenuptial agreement to protect whoever is debt-free.

Remember that a prenuptial agreement can be written to say anything you want it to, so it's not the "bugaboo" document women tend to think it is. In fact, it may be precisely what keeps you safe and whole if you're the one with the larger salary, accumulated assets and/or no debt. If prepared by an attorney, it might even protect you from your future spouse's creditors. Check your state laws.

Even if you don't write up a formal prenuptial, you might want to write up a mutual promise about exactly how you two agree to handle whatever debt exists ("It's ***your*** debt" or "It's ***our*** debt" and here's how we'll get rid of it.) One of you might need to pull that paper out later to remind the other one of what was agreed when you were still all kissy-kissy.

Done! Date: ______________________

Conversation #3: Credit ratings. Okay, you're getting together "for better or for worse." But if you happen to be marrying, you're often marrying one another's credit ratings as well.

However you treated your money over the years prior to now will be reflected in your credit rating. And that will touch every aspect of your financial life: cost of insurance, car loans, mortgages, even the ability to rent or get a new job. This is not one of those topics that can be swept under the rug.

Done! Date: ______________________

Conversation #4: Balance of power. Whether you're talking about the situation right now – or what you both expect to do after you get together – you have to be aware of any "imbalances." It could be that one of you is unemployed while the other works. Or your income levels could be very different. Or one could be finishing up a college degree that will result in a big salary … or not. Or one could be inheriting money from the family.

Even in the best of relationships, imbalances can easily result in power plays that leave one partner weakened while the other becomes dominant. Be sure you discuss how you would both see any present or future imbalance playing out.

Done! Date: ______________________

Conversation #5: Kids. How do you each feel about having children? This is not just a social decision. It's a major financial one. Each child costs around $300,000 over the first 18 years of life.

Not only will you face the direct cost of raising children, but there are so many other decisions that grow out of that first one. They include: whether or not one partner stays home to raise them (and gives up a salary), the size of house that will be needed (a small urban condo versus a big suburban house, for example), saving for college (and how that will affect saving for retirement), etc.

Done! Date: ______________________

Conversation #6: The in-laws. Few people ever think to talk to their partner about their financial relationship with their own family. It's one of those touchy "none of your business" topics! But you need to look at both families. Are you expected to kick in money when things get tight? Are your parents solvent and well prepared for retirement? Do siblings turn to you when they can't pay the rent? Have you borrowed from your parents to maintain your single lifestyle? Do your parents give you extravagant gifts like new cars?

Dealing with your extended families can be tricky. Regardless of who wins any arguments that come up – that weren't hammered out before – can lead to deep resentment. After all, you're not just talking about your family … you're also talking about money. An emotional double whammy!

Done! Date: ______________________

Conversation #7: Splitting and sharing. When you get together you will be integrating your separate financial lives. Some things will be combined, but others may stay separate and allocation of certain payment may be easy.

If both of you are working, how will you decide who pays what? Combined bank accounts? Yours, mine and ours? Once bills are paid, what happens to any money that's left? These may seem like small decisions, but they are the cause of tremendous resentment if you are not both on board with what you decide.

Done! Date: ______________________

Wrapping Up – Dating is a time for exploration. You're in the process of learning all sorts of things about one another. So, while very little of what you've discussed so far will be implemented until you actually get married or move in together, this is the foundation you need to make it a smooth transition.

These are tough conversations to have. No sugar-coating here. But you really need to have them.

Step Two: Talking About Money Once You're Together

The knot is tied or you've combined households. Now the real fun begins.

Whether you have these talks as you're ramping up to get married, or you choose to wait until after the big day, it's time to build the five pillars that will support your financial relationship. Much of this grows out of the exploratory conversations you had while dating, so hopefully it's not quite as emotional.

The Five Financial Pillars – We're talking about the real foundations of life, the five pillars of a solid financial future. In fact, in the end they are the things that will let you sleep soundly at night.

Pillar #1: A detailed budget. I know, it sounds deadly. And most people avoid preparing one like the plague. Maybe if you call it a "spending plan?" Whatever it takes to draw up a budget, or plan, nothing gives you a greater feeling of control than having the inflow and outflow of your money organized and monitored.

And nothing makes it more possible for you to spot the "bleeders," the little expenses that add up and that you're not even aware of. First control the bleeders. Then, unless money is no issue, take an ax (and later a scalpel) to your spending. Do whatever you can to get your monthly spending lower than your monthly income.

If you don't know exactly what you're each spending, create a money journal where each records every cent spent for 30 days. Then share the information. Couples are often surprised where and how the other one spends, even if they thought they knew because of all the time they'd spent together before. Be honest, now …

Set a limit to what splurges you allow yourselves. Depending on what your circumstances are, it could be something like 0.5% of your salary. Say you have an annual salary of $50,000. That means you check with your partner on any purchase over $250. If your salary is $100,000, that amount goes up to $500. And agree to give one another veto power: give each other the right to say no either on spending, on taking out a loan or any more credit.

Done! Date: ______________________

Pillar #2: A 'get-out-of-debt' plan. There's debt and there's debt. "Good debt" is when you use other people's money to make an investment in something with a positive return on investment (ROI). That could be in your education or some asset (such as a house … although that's no longer the guaranteed deal it was).

"Bad debt" is when it's used to finance "consumables," including cars, vacations, clothes, meals, etc. … that will be worth less (or be gone) tomorrow. (And good vacation memories don't count!)

To strengthen this foundational pillar, the first thing to do is to "ice" all or most of your credit cards by taking them out of circulation. Or you could get the kind of card you have to pay off each month. That will leave you the flexibility you need for business travel, justifiable expenditures, and so forth, but keep you from making credit matters worse.

Just remember that when you retire a credit card, that means taking it out of your wallet and putting it in a drawer. Don't cancel it – or your credit score will be affected negatively.

Next, analyze the debt that's outstanding and prioritize which card you want to pay off first, while making minimum payments on the rest. Two schools of thought exist: (1) pay off the ones with the highest interest rate first, and work down; or (2) simplify your finances by paying off the little ones so you have fewer and fewer statements coming in the mail each month. Psychologically, the second one is strongest although it doesn't make as much pure financial sense.

Choose one, whichever you prefer, and follow that strategy as you fight to get yourselves out of the clutches of "bad debt." To be able to say – with pride – that you're debt-free will totally change how you look at yourselves and your future. I can't explain exactly how that works but, trust me, it's magical.

Done! Date: ______________________

Pillar #3: A retirement account. It's important to know you are taking care of yourselves for the long haul, and that you do not intend to condemn yourselves to surviving on Social Security, alone or together, in your later years. Remember that anything you set aside to complement your Social Security payments will distance you from that survival existence. Start small, if need be, *but start*.

Whatever you can put aside in retirement accounts, even if it's just the minimum allowed by the institution holding it, do it! And if you can contribute the annual maximum that's allowed, hurray! Just being able to talk about having an IRA or a 401(k) will give your self esteem a boost!

Whether you're an employee or self-employed, there are defined contribution plans where you set aside some earnings, before taxes are paid, and avoid having to pay the taxes until you withdraw the money. By then, your tax bracket is likely to be much lower. Or you might prefer to contribute after-tax dollars, in a Roth IRA. [We'll leave the alphabet soup of 401(k) or SEP (Simplified Employee Pension Plan) or IRA (Individual Retirement Account), etc., to your accountant or human resources professional to explain.]

Now, if in this volatile market you don't trust putting your money in traditional market vehicles, like funds, know that you can buy gold to hold in an IRA. (That's important if you're one of the people who think the sky's about to fall in.)

The key to any savings vehicles is compounding interest. It is so powerful, regardless of how much time you have left to let it work. Of course, the more time, the better. But every contribution counts. And if your company matches funds, it's a no-brainer, because that's free money they're contributing to your retirement. The money gets set aside, and just grows, as long as you don't tap into it.

Your retirement accounts are not emergency funds. They are sacrosanct. Just think of taking money out of retirement accounts like taking food out of an old lady's or old man's mouth. Because that's what it is. And those old people are you two.

Done! Date: ______________________

Pillar #4: An emergency fund. You need money that is readily available so you're not caught off guard by one of life's inevitable surprises. A blown car engine. A broken arm. A dying friend or relative. A lost job.

LearnVest.com, a personal finance site, says you need 9 times your monthly "nut" because of the slow economy, particularly if the emergency is that one of you lost your job. Financial guru Suze Orman says at least 6 months. In any case, it should be however much you can save. Just knowing it's there will help you sleep more soundly at night.

An ideal goal is to save something like 15% of annual income. But that may not be possible right away. Start with whatever you can. Ten dollars a week. Fifty dollars a month. Consider online savings accounts, where fees are lowest and interest rates are more generous than offline … although they're still pretty anemic.

Putting money aside, regardless of the amount, somehow leads you to save more. There is an element of taking care of yourself, or of those you love. It's powerful. It's magnetic. You might even find yourself revisiting your budget (oops, spending plan) to see where you can squeeze out a little more to set aside. If feels ***that*** good!

Done! Date: ______________________

Pillar #5: A vision. If you don't know where you're going, you have no motivation to do what's necessary to get there. But if you'll invest the time and energy in figuring out what is important to you two, what piques your fancy, what you're passionate about … and write it down … you'll be amazed how much easier it is to make little sacrifices elsewhere that start you working on the other four pillars.

First find out what each one of you wants. What do you each have as financial goals and how do you define wealth or financial freedom? What's important in terms of lifestyle? What are your hopes and dreams? Then find common ground. Once everything is on the table (and you might be surprised what you hear!), figure out how to come to some common vision so you're not working at cross purposes. You won't have identical goals; after all, you're two distinct individuals. But you can find a fair middle ground if you're willing to try.

The economy is causing unbelievable levels of financial distress these days. Joining forces, whatever the legal relationship behind it, will hopefully be one way to lessen that distress. On the other hand, when combining resources, some people also protect some spending habits they think they can't live without. But those are just habits.

Yet if you can free up the money that comes from combining resources and put it in one of the first four pillars – and create the vision of what makes life worthwhile – you'll witness a multiplier effect of every dollar you save.

Done! Date: ______________________

In summary, you're both going to be making so many decisions now, large and small. But if you're able to keep those five pillars in the back of your mind as you make them, you'll be building something very special for life.

The Toughest Conversation – Now for the toughest conversation of all, one that most couples avoid for their entire lives. Nobody ***wants*** to think about the unpleasantness of death, whether their own or someone else's. But, to my knowledge, none of us is going to come out of this life alive. So maybe a little time and energy invested in being the ultimate financial partner with your mate is a good thing.

As much as you'd like to avoid it, talk about death, about each other's last wishes. About what will happen to the children, if there are any. See an accountant, financial advisor, lawyer and any other counselor to be sure you have all your critical papers in order: wills, trusts, and so forth. And know where everything is.

Realize that nothing could leave you less prepared to deal with the double blow of a serious life event such as the death of a mate. You'd be facing not only the massive grief, disorientation, and loneliness of such a loss, but would also be totally unprepared when it comes to your finances.

You say it couldn't happen to you? Well, here are the statistics: more than 14 percent of women between 20 and 64 are widows. So maybe you need to think again.

Besides, when one of you dies, do you really want to leave the other vulnerable at an already difficult time? Or would it be better to be fully prepared and empowered so at least one part of that painful period can be a smooth transition?

No excuses. No "we'll do it next year." It's never too soon. You're never too young.

The Nitty-Gritty – It's time for the real nitty-gritty.

Reality brings with it a veritable minefield! At least that's the case if you don't go through with a mine detector first. So here's a checklist that will help you integrate your two lives as smoothly as possible. (True, these issues are more relevant if you're married than if you're not.)

What you don't want to do is let anything fall between the cracks, and add any unnecessary pressure or tension to a time that is already loaded with "new-ness."

Bank Accounts (Checking)

__ List all checking accounts and their balances.
__ Decide if you're going to merge any accounts.
__ If you merge, be sure any automatic payments are moved to the new account.
__ Go to the bank if you need to cancel an account or add a spouse's name.
__ Have new checks printed with joint account information.
__ On accounts you keep separate, decide if the other spouse will have access.
__ Add any names to any accounts you want to give access to.
__ Reroute any automatic payments that need to be moved.

Bank Accounts (Savings)

__ List all savings accounts and their balances.

__ Decide if you're going to merge any accounts.

__ Go to the bank if you need to cancel an account or add a spouse's name.

__ Consider how and where money is being saved (or invested).

Investments

__ Review your individual retirement accounts, even if they can't be merged.

__ Change beneficiary information to your spouse wherever appropriate.

Credit Cards

__ List all savings accounts, their balances and their interest rates.

__ Decide if you want to deactivate any cards (remember, don't cancel them!)

__ Decide if you're going to be designated users on each others' cards.

__ If so, contact the credit card company to make that change.

__ Open up a new joint credit card account for combined purchases, for example.

Insurances

__ Compare car insurance plans and select the best rate for a married couple.

__ Compare health insurance plans and select the best one for both of you.

__ Decide how much life insurance makes sense at this point and buy it.

__ Get household insurance for your home and belongings as a married couple.

__ Look into long-term care insurance policies, if appropriate for your age.

__ Change beneficiary information to your spouse wherever appropriate.

Loans

__ List all liabilities (car, student loans, mortgage), balances and interest rates.

__ Check with lending institutions on the advisability of consolidating payments.

__ Decide on adding each other to titles to cars, property and any other assets.

Utilities

__ Compare your cell phone plans and select a provider.

__ Compare your internet service accounts and combine if that makes sense.

__ Get rid of any accounts that are duplicates (cable, phone, subscriptions, etc.)

Bill Paying

__ Decide who is going to pay bills.

__ Decide how you will communicate regularly about bills.

__ Set up a schedule for bill paying.

If you've come this far, and checked off the different "Done" boxes, you are ahead of 99 percent of the couples you know in getting your finance issues out on the table. That means that together you can build a healthy relationship where money is your 'accelerator' instead of your 'brakes."

Congratulations!

Step Three: Talking About Money Before A Meltdown

As a couple, there will be moments when you'll be facing a relationship meltdown over something to do with your finances. Remember, over the years, study after study has shown that money is the Number One reason why couples fight – and the main reason why the knot gets untied!

We can't cover every possible situation, but here are the six most frequent topics that lead to blow-ups.

Sore Spot #1: Difficult debt. Debt is the area where couples seem to have the greatest amount of disagreement. First of all, you might have deep-seated (and differing) opinions of what's good debt and what's bad debt. And you may differ on how much is too much.

Compound that by coming into the relationship with different levels of debt – especially if one of you is debt-free and the other brings debt baggage to the relationship – and suddenly the relationship is on slippery territory.

What will diffuse this the fastest is to pull out the written mutual promise you two drew up when you were first discussing debt. (You did ***do*** that, didn't you?) One of you might have to remind the other of that promise made in an earlier day.

Sore Spot #2: Controlling spending. This is the second reason why couples fight. And, lots of times, the fights are over what's not exactly true. How's that?

One of you will probably be called the spender. And the other will be called the saver. But regardless which of you is given which label, you really need to go deeper and see where the money is really getting spent.

Traditionally women spend on what the family needs and men spend on what the family wants. So at first blush the woman might be blamed for so much money going out of the couple's accounts. But, unless it's going to new Jimmy Choo shoes and handbags, she might actually be acting very frugally.

And men typically buy the toys: the 52-inch TV, the cars or the iPads.

If there are fights, there's a good chance that you two didn't put together a spending plan – including the part set aside for big purchases, once the plan permits them – or you're not following it. And the fight is over a nasty surprise.

Your goal is to get the surprise factor down to zero if you can. No one likes a surprise.

Sore Spot #3: Merging finances. Before tensions get out of hand because of disagreements resulting from how you merged your finances, remember that your initial decisions are not cut in stone and may not have been the best ones for you.

You decided how to bring your finances together. Maybe you brought everything together into a joint account. Or maybe you each kept an individual account, plus a joint account to cover household expenses.

You may have to try different configurations to see what works for you. So many different factors come into play in determining what works specifically for you two that it's impossible to be certain your first choice is a good one.

And circumstances change over time. In the beginning, you may have felt it was best to keep separate accounts and pony up your part of monthly expenses. Or you might have split who paid what. But once a mortgage and kids come into the picture, combined accounts may make more sense. Yet, it's real hard not to have ***some*** "funny money" that each can spend without feeling that someone's looking over your shoulder. So holding an individual account for each might be what dramatically cuts down on fights.

Whatever the solution is, talk about it before coming to verbal blows!

Sore Spot #4: Deciding on investments. Women are typically more risk averse than men when it comes to investing. So what a man considers a perfectly normal investment, a woman could consider out-and-out gambling. (But know that the roles could also be completely reversed.)

If tension is growing around investments – a topic that doesn't necessarily come up early in a relationship because other things are more important – first re-discuss what your goals are as a couple. Then look in 5-year blocks of time, separating out short-term and long-term goals. Recognize that both of you will witness changes in your risk profiles, depending on what your ages are and how many more income-earning years you have ahead of you.

If you can't come to terms between you, call for help. Bring in a qualified third party who you both trust. And be ready to revisit your investment decisions yearly anyway, whether they are a bone of contention or not.

Sore Spot #5: Planning for emergencies. In this day and age, few of us are exempt from the volatility of the national economy. Stuff happens. "Sure jobs" are not so sure. "Solid companies" may not be so solid. "Safe investments" may not be so safe. So going through life believing "Everything's okay, we don't have anything to worry about" can be a scary proposition. That unrealistic attitude can have one or both of you on edge at all times, whether you vocalize it or not. And that quiet panic is fertile ground for money arguments.

Today, a far healthier mindset is "Wow, these days anything could happen. So let's be prepared." That one commitment to keep both of you in a place of peace of mind is huge. In order to get rid of a key source of discord, your target should be to stash many months of living expenses in a safe (but easily accessible) place. Common wisdom used to say you needed three to six months of expenses for a setback; today, as hard as it is to recapture the financial security you once enjoyed, you might want to get close to 12 months if you can.

Sore Spot #6: Money secrets. All too many people lie to their spouses or mates about money at some point. It may be about the price they paid for something. Or it may be much more serious: about something that dramatically affects the couple's net worth or about some form of addiction, be it gambling on horses, lottery, day-trading or whatever. And it happens in the nicest of families …

Unfortunately, some people even lie to ***themselves*** about money. It's a form of denial – that's similar to wondering why they keep gaining weight when "I eat like a bird!" A relationship may be able to survive "little white lies" about money. ("Oh, what he doesn't know will never hurt him.") But the foundation of trust is already put at risk. Taken beyond that, to the point of big financial secrets, and few relationships can survive.

It's called financial infidelity, no matter what form it takes. And to put financial infidelity into an even greater context, remember that:

"How you do money is how you do everything."

Wrapping Up – You now have tools ***most people don't have*** as they enter into a relationship, build it and strive to preserve it. Here's hoping you use them wisely and well!

About The Author

Sharon O'Day has spent 40 years in the world of international finance and marketing, working for governments and companies in international trade development. She has an MBA from the Wharton School of Finance (University

of Pennsylvania) and was told she was the first person accepted into their full-time MBA program without an undergraduate degree.

She has dedicated the past ten years to under-standing why so many women put off preparing for retirement, however they envision it. At age 53, she too woke up one night in a cold sweat and said, "What was I thinking? What the heck do I do now?" During these years, Sharon has studied and developed effective strategies to change all of her day-to-day, emotional, and spiritual attitudes towards money.

Sharon practices what she preaches by helping others reach the same financial independence that she enjoys today. She primarily mentors women in their fifties and beyond, using the step-by-step process in her ***Over 50 and Financially Free*** program at http://AskSharonODay.com to get them beyond all barriers and into financial security. Click on that link and let her help you do the same!

This workbook has been prepared as a follow-up to an interview that relationship expert Aesha Adams-Roberts, PhD, conducted of Sharon, entitled "What Women Need To Know About Money." Be sure to visit Aesha's site for additional valuable information.

