



## Don't Let Money Mangle Your Relationship

The Motley Fool

By Dayana Yochim

There's no more emotionally charged topic than money. Except, maybe, sofas and sectionals. When it comes to matters of taste and finances, everyone wants his or her own way.

Country vs. contemporary. Cash vs. credit. It's not that big of a stretch to see how couples come to blows over sofa styles, saving, and spending. Home magazine offered some sound relationship advice about keeping the decorating peace in the household. These four decorating tips for two can also be easily applied to money management. Grab a throw pillow and settle in:

**Listen up:** Instead of talking in the abstract, go shopping and point out things that you like and dislike — and be specific. (“Love the Lucite table legs, hate the cheetah-print runner.”) Same goes for money issues. List out your short-, medium-, and long-term goals. Chances are a few will require some money needs to meet them. Also, write down what expenses (your own, not your partner's) get your goat. Now exchange lists and read without judgment, please. Compare, combine, and compromise. Which leads us to...

**Give a little, get a little:** Compromising is much more palatable if you know you'll get your way in a few areas. He likes chrome, she likes oak. How about an oak sideboard with a chrome Deco lamp? Same goes for budgeting. Come up with an amount each partner can spend every month without question. As for medium- and long-term expenses, come up with a plan that you can both live with and look forward to achieving.

**Try a third party:** When emotions run high in budgeting and widescreen TV placement, get a neutral third opinion. Plug your plan into a personal finance program like [Motley Fool Inside Value](#) pick **Intuit 's** (Nasdaq: INTU) Quicken, fellow Inside Value pick **Microsoft 's** (Nasdaq: MSFT) Money, or the planning tool included with [TMF Money Advisor](#). There's no arguing with the black-and-white numbers. And if there is, consider taking your budget talk public with a fee-only financial advisor. Nothing inspires civility like someone sitting behind a desk in a suit.

**Bring on the memories:** Remember your first date? What did you do? How much did it cost? Who paid? And what was the rent on that first apartment that was such a dump? There you go, you're laughing and recalling the sweet nothings that drew you two kids together in the first place. Money doesn't have to be a sore spot in your relationship. Keep reminding yourselves of those strong bonds that attracted you to each other.

### Savings for two

Now that you two are all lovey-dovey again, it's time to curl up in front of the filing cabinet. In addition to always having a date for New Year's Eve, there are many financial advantages to being a twosome.



No one is happier to see you married than your mother, but your insurance agent is pretty giddy, too. Car insurers see stability (and safer driving) in matrimony and reward those who tie the knot with lower premiums. Further discounts come to couples who combine auto policies with renters' or homeowners' coverage with a single company, because they're bigger (and better) customers.

Where else can officially hitched twosomes see savings?

**At work:** Closely compare benefit plans for duplication. For example, if your spouse can cover your health insurance, maybe you can go for some other options such as a cafeteria plan, additional vacation time, supplemental life insurance, or dental coverage for the dog.

**At the bank:** No matter what banking setup you choose (a single combined account, two separate accounts, his, hers, and ours...), be sure that your bank knows you're legally bound. Accounts that are linked may qualify for lower fees or higher interest rates, which usually require a minimum deposit across accounts.

**In your bills:** Sharing dish-washing duty is only part of living under a single roof. Now you get to split the cable bill, the newspaper subscription, and lawn-care charges! What about food and clothes? Take advantage of being a bigger consumer by buying the half-gallon rather than the quart of milk, the case of wine, or the really big bag of Doritos. [Motley Fool Stock Advisor](#) pick **Costco** ([Nasdaq: COST](#)) was tailor-made for couples.

What to do with all that dough you two lovebirds are saving? How about using it for some friendly competition? Set up mock portfolios, [pick stocks](#), and see who's the better investor.

Oh, and treat your mother-in-law to dinner out once in a while.

*Intuit and Microsoft are Inside Value picks. Costco is a Stock Advisor pick. For a 30-day free trial to the newsletter(s) of your choice, click [here](#).*

*For more couples money therapy, check out [The Motley Fool's Guide to Couples & Cash: How to Handle Money With Your Honey](#). Dayana Yochim owns none of the companies mentioned in this article, though she has enough bad bridesmaid dresses to attend any of their future mergers.*

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