

Marriage and Family: Enjoying The Journey
301: Healthy Friends & Family / Part-1 Building Great Relationships

LESSON 11: Marriage & Money Part 1
11 Steps to Financial Intimacy and a Stronger Marriage

1. Avoid Role Confusion – Understand **God's** part and **our** part in our finances
 - ? The Bible clearly states that God is sole **owner** of everything. (**Psalm 24:1**)
 - ? We know that the Lord is in **control** of our finances, even during difficult times and circumstances. (**1 Chronicles 29:11**)
 - ? The Lord has promised to **provide** for our needs. (**Matthew 6:33**)
 - ? HE is the one who supplies our **possessions**. (**Matthew 25:15**)
 - ? The best word to describe our part is **steward**.
 - ☞ As stewards, our primary responsibility is to be **faithful**. (**1 Corinthians 4-2**)
2. Understand when financial problems aren't financial.
 - ? When a financial issue comes up, ask yourself: Is it really a money problem or is it a **relationship** problem?
 - ? Oftentimes money issues mask deeper problems in a marriage such as dishonesty, hurt feelings or a lack of control.
3. Discover your partners "**Financial Framework**"
 - ? Husbands and wives can sometimes view money through very different lenses due to differences in gender, age, personality and **past experiences**.
 - ? Try explaining to your spouse your perceptions about money. How it was handled in your home, what your experiences have been and what money means to you. Then, listen to your partner do the same. Understand each others framework and then try to discuss money in ways that make sense to your partner.
4. Find common ground (value, goals or habits)
 - ? I've found that most couples usually agree about **what** they want to accomplish financially, it's **how** to accomplish it that they may disagree on.
 - ? Start with a values conversation about what values are important to the both of you.
 - ? Use your values conversation to set **joint** financial goals you can both agree on.
5. Spend your money on purpose
 - ? A cash flow plan will help you align your spending with your values and focus your dollars on what is truly important to you.
 - Earning/spending equation from the "gospel" of Madison Avenue.
 - ? Income – **spending** – **bills/fixed expenses** – **savings** – **tithe**
 - Earning/spending equation from the Holy Gospel
 - ? Income – **tithe** – **savings** – **bills/fixed expenses** – **spending**
6. Give your money a plan so it knows what to do
 - ? Financial planning is something couples should do **early** in the relationship. (**Luke 14:28**)
 - ? Planning for married couples:

- ⌘ Tier One: (Budget, **estate** planning, emergency fund, credit cards)
- ⌘ Tier Two: (Consumer debts, retirement planning, proper insurance, college planning)
- ⌘ Tier Three: (Wealth accumulation, **real estate**, stock options)

7. Play your roles

- ? In any relationship as intimate as marriage, there must be sharing of responsibilities and abilities. (**Romans 12:6-8**)
 - ⌘ Play to your **strengths**. (**1 Corinthians 12:4**)
 - ⌘ Understand each others **role**, even if you don't get too involved.
 - ⌘ Recognize that "different" isn't inferior.

8. Communication is key (**James 1:19**)

- ? The leading cause of money arguments is disagreement about financial **priorities**.
 - ⌘ Focus on the **facts**
 - ⌘ Focus on your **goals** not the actions of your partner
 - ⌘ Have regular **meetings** (weekly/monthly) to discuss the finances
- ? Many common financial arguments can be addressed by some up front communication.
 - ⌘ Agree on what you are going to teach your **children** about finances.
 - ⌘ Discuss your expectation for retirement, college and other significant financial milestones
 - ⌘ Agree on the amount of money that can be spent without checking with each other.

9. Keep a handle on debt and **fixed expenses**.

- ? If you are feeling squeezed financially when times are good, where will you cut back if a real financial crisis appears? (**Proverbs 21:20**)
- ? Fixed expenses tend to creep up on you over time.
- ? For necessities, try to trim expenses by shopping around, negotiating with companies for lower costs or paying **annually**.
- ? Once a year or so, consider ALL your options. Should you move to a cheaper house with a smaller mortgage? Should you dump your car for a smaller, more cost effective one?

10. Remember, it's a marriage not a limited partnership

- ? Be **invested** in the finances of your marriage. (**Matthew 19:6**), (**Genesis 2:24**)
- ? As much as possible should be done jointly with regard to the finances. (**Ecclesiastes 4:9-10**)
- ? If you're an older couple, going into a second marriage or one of you has significant financial problems, you may choose to keep separate accounts.

11. Educate yourselves – We don't know what we don't know

- ? Marriage is a **partnership**, and both individuals need to be well-informed. Many problems — especially when it comes to money — stem from lack of knowledge.
- ? Money impacts every area of our life. Consider learning about money an investment in your family and your marriage. (**Proverbs 13:16**, **Proverbs 24:3-5**)