

# AP Financial Online

## [Saving A Marriage: Spend, Save Or Give?](#)

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Money in the bank gives you the warm fuzzies, but money in your spouse's pocket creates an insatiable urge to spend.

The marriage needn't tumble off the personal finance precipice if you understand each other's response to money and learn how to accommodate it.

“Our attitudes toward money are so deeply embedded that we tend to believe we are right and our partner is wrong,” says **Diane McCurdy**, author of *How Much Is Enough? Balancing Today's Needs With Tomorrow's Retirement Goals*. “Typical responses are: ‘I'm a responsible adult and you're a spoiled child,’ or ‘I like to have some fun and you're a miserly killjoy.’ If more couples understood how their partner feels about money, fewer would end up in divorce court.”

McCurdy says there are four basic attitudes toward handling money: saver, spender, builder and giver.

**Saver:** Who would the rest of the world hit up for a loan without savers? It's not unusual for savers to build a substantial savings account on a tight salary. Savers are organized and don't buy impulsively. They abhor risk, and a savings account is more than security for a rainy day—money socked away provides peace of mind, even contentment. However, savers can be too conservative and may avoid investments that would make their money grow faster. Some wait too long to enjoy their money and a few never learn how to enjoy it. (See: “[Talk About Money](#).”)

**Spenders:** Money equals things, lots of things, right now. Spiffy cars and the latest gizmos are tangible and can create fun and status, unlike what spenders see as an abstract and generally useless savings account. Spending \$100 on a midweek meal is nothing—make it \$200 if friends are involved. In some cases, spenders are the Joneses others want to emulate. But many spenders are eaten alive by interest payments because they don't pay the credit card bill in full each month. (See: “[Needs, Wants, Luxuries](#).”)

**Builders:** Think Bill Gates and Microsoft, or other successful entrepreneurs who see money as a tool to turn their dreams into reality. Some builders are close to maniacal in pursuit of their dream and may overlook the basics of money management. They may misjudge the amount of money they need to cover their losses if something goes wrong. If so, it's on to the next project. Builders are filled with ideas. (See: “[The Honeymoon Cottage](#).”)

**Givers:** Such people routinely buy extravagant gifts for friends, usually things they'd never consider buying for themselves. They also volunteer in great numbers, giving time, money and energy to a cause they believe in. Deep down, many feel money is close to a sin and giving it away is the only proper thing to do with it. They also derive pleasure in making others happy or in doing good deeds. Givers often ignore their own needs and may hurt their children by not teaching them how to handle money. (See: "[Saving For Retirement Vs. The Kid's College](#).")

"Both partners need to understand their differences in attitudes toward money," McCurdy says. "Have a heart-to-heart with your partner and develop a budget."

This allows both partners to discuss their financial needs and fears, opening a path to finding common ground. (See: "[Talk About Money](#).")

Savers need to realize that financial security doesn't demand stashing money in the bank to the exclusion of everything else. Cover the mortgage, the basics—and live a little. (See: "[Reducing Retirement Risk](#).")

Savers are often attracted to spenders because they are generous, fun-loving, adventurous folks.

"Your partner brings things to your life that you need," McCurdy says. "There's a reason you don't marry a carbon copy of yourself."

Spenders need to realize a saver's need for security. In many cases, this both-feet-on-the-ground attitude makes a saver attractive to a spender, providing a needed counterpoint.

"You can't expect your partner to suddenly become a different person," McCurdy says. "Your saver partner will never be comfortable maxing out all the credit cards—and you wouldn't want your partner to be comfortable with that, either."

McCurdy suggests that both partners create a wish list of things they'd like to do or acquire. The challenge for the spender is to realize that you can't have everything on the list. A saver shouldn't try to force a bare-bones existence on a spender because it squeezes the much of the fun out of the spender's life. (See: "[Family Financial Planning](#).")

It might be wise to set aside some money each month to feed the spender's need to burn cash. The amount should be budgeted, but there would be no need to keep track of where the money goes. This satisfies the saver by keeping the spending within limits and gives the spender a little mad money. (See: "[Using Credit Wisely](#)" and "[Deciphering A Credit Report](#)")

That means an overall reduction in expensive lattes, hot CDs and the latest video, but over the long haul, it probably means you can purchase a killer stereo or high-definition TV—and do it within your budget. (See: "[First Comes Love, Then Financial Planning](#).")

Builders need to work on being a little less monomaniacal and consider the financial needs of their spouse. Givers should consider the needs of those closest to them because the real pleasure may be in giving more of themselves at home. The key is to understand your attitude toward money and look beyond yourself and consider how your views affect your spouse. (See: "[Establishing Credit](#).")

There are many financial Web sites that provide solid information on the basics of personal finance, including those run by Charles Schwab, Lending Tree, a division of IAC/InterActiveCorp, and major banks such as JPMorgan Chase, Citigroup and Wells Fargo.

"Money doesn't come cheap," McCurdy says. "It's wound up with our emotions in ways we seldom notice. We trade our time and energy for it, keep score with it, build with it, control others and indulge ourselves with it. Then we fantasize about having more. Some people's self-esteem rides on how much of it they have or how much they can make others think they have. But money is just a tool. All that other stuff—fear, greed, envy, pride, anger, respect—comes from us."

Take McCurdy's quiz (above) to better understand your attitude toward money.