

Getting marriage right – Managing money right

We worship it, have love affairs with it, blame it, hate it, dream about it, live for it, curse it, pray for more of it, sacrifice our families for it, hand over control of our lives for it, and wind up in bondage to it. It is our best friend and our worst enemy.

Mary Hunt, The Cheapskate Monthly Money Makeover

We are in the midst of a series about “Getting marriage right”. We have looked at choosing right, fighting right, and this week ‘Managing Money Right’.

As much as we would like to say that it doesn’t, Money matters in a marriage relationship. Arguments about money hinder many marriages. In fact, couples fight about money twice as much as they fight about sex. (how do they measure that?)

Money may be this inanimate object, but we attach great emotional significance to it. Some people love to spend it, others love to save it, both actions tend to be emotional responses.

Money only becomes our friend, as a couple, if we learn to partner around the decisions related to money. One of the prerequisites for partnering in the matter of money is an understanding of the meaning of money to each of us.

I don’t think Gay and I are too different from many couples. As normal it took us a while to understand each other, how we ticked, why we responded the way we did to certain things. It’s tough enough understanding yourself and some of the things you do and react to, let alone someone else. And one of the key challenges of newlyweds, is understanding each other in respect to our attitude to money.

I like to spend money on experiences, activities, occasions, and Gay likes to spend money on people, pretty things and this attitude of compassion and wants to just every to every person who has ever had a need. Gay loves to give, to be generous, spontaneous. I like to plan, prioritize and work out the wisest way to use our money. This took a few years to work through and the less money we had the harder it was. Neither of us were big spenders, nor big savers, neither of us liked to waste money, so at least we had that in common.

Money Means Different Things to Different People

One thing to recognize is that Money means different things to different people. Jesus tells us, "*Wherever your treasure is, there your heart and thoughts will also be*" (Luke 12:34). Money problems are seldom about money. On the surface, the issue appears to be financial; however, that is rarely the case. There are usually deeper issues related to the meaning of money. Let me give some examples.

- Jim admitted breaking into a hot sweat the day he and his wife to be signed up for a joint credit card. He had a bit of savings, she didn't. His anxiety increased. Could he really trust her? Would she put their financial future in jeopardy by her choices?
- When she was younger Juliet couldn't wait to leave home. She wanted to get out where no one would tell her what to do. She believed the less accountability, the greater the freedom. Now that she was married she felt restricted.
- Richard loved being the centre of attention. His 'approval rating system' demanded that he go into major debt to buy things for his friends.
- Sue used money as an antidepressant, a mood changer; so did Joseph, who equated money with status. He had to have the latest clothes, toys, and cars. A new purchase worked miracles for both of them. But the fix was short lived.
- John only feels secure when he has a substantial savings account, so he constantly criticizes Elizabeth for her spending habits. She is wise in her expenditures. But he can't see that because his fear blinds him.

For many people there is an incredible vulnerability that comes when we give another person access to our finances. Especially if we have been the only one we have had to consult for some years. Prior to marriage, many of us had to answer only to ourselves, and because people are marrying later these days, habits have had more time to get established. A major shift occurs as we began our married life. We are now accountable to each other, and the issue is - how do you react when someone limits you? This is where Prov. 27:17 become a truth "*As iron sharpens iron, a friend sharpens a friend*" and the sparks begin to fly.

- What I want is so much more reasonable than what you want.
- What if you use "my money" to purchase something I think is stupid?
- Is the money I earn my money, your money, or our money?

I think it is pretty easy to see that money means different things to different people. So the question is; what does money represent to you? It's important as an individual to think through what is behind your attitude to money, and then as a couple to help understand each other? As you discuss the different meanings

money has to you, note how much of your personal meaning about money comes from your past, from your growing-up years.

Here are some questions that you might like to discuss with each other:

- What did you learn about money from your parents' attitude regarding finances?
- Was there an overindulger or underindulger in your family?
- How were credit cards handled in your family?
- Has anyone in your family had a gambling addiction?
- Did you have a job or allowance growing up?
- How did you handle the money you got?
- Were you accountable to anyone other than yourself for what you spent?

Marriage Magnifies Our Personal Tendencies

Each of us enters marriage with established spending habits and expectations about our future lifestyle.

As you know there are stereotypically two types of people;

There is the **overindulger** with a philosophy of "eat, drink, and be merry!" You think that somehow the money will always be there. Believing yourself to be deserving, it is all too easy to use credit cards instead of budgeting and balancing. As an overindulger, you probably face incredible emotional stress, reduced flexibility, and restricted freedom. Perhaps you became a workaholic, to sustain the indulgence.

Often overindulgents marry underindulgents.

The **underindulger** uses money as a guarantee that there is "enough." How much does it take to feel secure? The underindulger always feels like it will take a little bit more than what they have. So he or she becomes stingy and hoards and stockpiles all financial assets. While appearing responsible, underindulgents often deny themselves, and their spouse, the basic necessities of life. They often don't really enjoy what they have.

If one mate is an overindulger and the other is an underindulger, a dangerous pattern will be established. It becomes like a 'child who wants more', who is married to a 'withholding, critical parent'. Neither partner really chooses to be adult and responsible. Enough is never enough for both the overindulger and the underindulger.

Responsible adult choices lie at the balance point between overindulging and underindulging. Both of you have something to contribute to your relationship. The underindulger takes care of the necessities, and the overindulger who is generous and more impulsive demonstrates that it is okay to enjoy money. Both of you will need to give a little for the good of your relationship.

What are your spending habits? Rate yourself and your spouse and talk about with each other.

Overindulger

Underindulger

Managing money right

It has been said that “An increasing number of families don’t know how to handle money, debt, and resources. People today clearly lack ‘financial literacy skills.’” Whether this is correct or not I don’t necessarily want to debate, but what I do want to do is to help people work out how we can deal with our money as couples so that it doesn’t damage our marriages? Or, to put it another way, how can we manage our money instead of it managing us?

This morning I want to tap into some biblical wisdom about money management. God included a book in the Bible that was penned by the wisest and richest man in the world, someone who had a great deal of experience managing money and women (700 wives!!!) - King Solomon. Solomon was extravagantly wealthy and God inspired him to share all the wisdom he gleaned from a lifetime of financial experience in the book of Proverbs.

I want to briefly some key principles of money management.

(1) Keep track.

This is the principle for accounting and Solomon refers it in Proverbs 27:23-24 where he says,

*Know the state of your flocks,
and put your heart into caring for your herds,
24 for riches don’t last forever,
and the crown might not be passed to the next
generation.*

As this verse indicates, in Solomon’s day, instead of stocks they had flocks. Back then a man’s herds were his assets and it was the shepherd’s job to keep track of the size and condition of the flock. In this verse Solomon is saying, the first thing we must do to prevent monetary conflicts is very basic. We must keep

track of what we've got. We must constantly be aware of the state of our accounts.

Have you ever said, "I don't know where all my money goes!" If you don't know where your money goes, then, unless someone is stealing from you, you're not keeping good records.

Our financial record keeping must be set up so that it enables us to know four things: what we owe, what we own, what we earn, and where it goes. There are tons of software programs out there that will help us do this but if you are "technology-challenged" just keep a calendar as a record of your spending. The tighter things are the more important this is for reducing conflict and therefore a happy marriage.

Knowing where your money is and where it goes helps people not to worry about it. I don't care what sort of system you use, find a way to keep track of your money. Now, one spouse may be in charge of this, but he or she should share that information with the other so that both can know where their money comes and goes. This will go a long way toward reducing marital disagreements over finances.

(2) A second thing Solomon advises is this: **"Plan ahead."**

In Proverbs 21:5 he says,

*Good planning and hard work lead to prosperity,
but hasty shortcuts lead to poverty.*

Financial freedom is never determined by how much money we make but rather by how we spend what we make. This is why Solomon would say we need a plan, a budget to follow. Another bloke uses the phrase – 'act your wage.'

For most of us the problem is that we spend too much and one reason we spend too much is because we shop too much, whether it's at the mall or on the internet.

Don't get me wrong. Spending time shopping isn't necessarily bad, in fact it is wise to shop carefully so we find the best deals. The problem is many of us don't do that. In fact, recent surveys show that nine out of ten people don't shop carefully, they shop impulsively.

I don't want to come across harsh, it's not easy to avoid, the whole advertising world is conspiring against us, and it's tough to resist.

Prevention magazine once did an article called “Are You a Shopaholic?” And the article cited support groups for shoppers like: shopper stoppers or debtors anonymous. They mentioned some creative ideas that help people break the habit of blowing their budget with impulsive buying. For example, one shopper stopper keeps his credit cards frozen in a chunk of ice in the freezer. That way if he gets the urge to spend he has to wait for the ice to melt and by that time the urge to buy has gone away. Some of us with diminished will power might want to use concrete instead of ice!

Solomon would say that the best way to break the habit of impulsive buying is by budgeting-by having a financial plan and sticking to the plan no matter what, because, budgeting is telling your money where you want it to go rather than wondering where it went.

To manage our money we must keep track. We must also plan our spending-we must make a budget together as husband and wife and pledge to stick to it, and then Solomon would tell us that a third thing we must do is this:

(3) Save consistently.

In Proverbs 6:6-8 he says, *“Take a lesson from the ants...learn from their ways and be wise! Even though they have no prince, governor, or ruler to make them work, they labor hard all summer, gathering food for the winter.”*

In other words, Solomon reminds us that even bugs are smart enough to save.

We are a part of a “live for today” culture. We want it all and we want it now, so it’s hard for us to save. Solomon says this is foolish! In Proverbs 21:20 he says, *“The wise man saves for the future, but the foolish man spends whatever he gets.”*

How much should the wise husband or wife save? Most experts would recommend that you put aside ten percent every month, and if you do, it is amazing how much you will accrue! If you are paying off principle off your mortgage that is obviously saving, kiwisaver is another form of saving.

Saving isn’t just planning for retirement but if you have a bit put aside, then when the car breaks down your relationship will be saved the stress of worrying as you try to find the money to fix it. If you have a healthy savings account, when you want to take a holiday, you can do so. I know that there are seasons of life where saving seems virtually impossible, I know we have been there, but is something to work hard at. If you have money stashed away, then when Christmas comes around you don’t have to get the credit cards out, which leads to a fourth principle we find in Solomon’s book of Proverbs.

(4) ...to manage our money wisely we must...**Eliminate debt.**

I would say that nothing has caused more marital misery than the burden of debt. I'm not talking about having a mortgage. I'm talking about "consumer debt", credit card debt, debt that is non-secured, the kind of debt that can pile up and haunt you and your spouse every day of your marriage.

Part of the problem is that using a credit card is so easy. Statistics show that when we shop with plastic we spend 23% more money than when we use cash. This is because using a credit card doesn't feel like we're using real money, that is until the bill comes and then it feels very real!

I am not saying don't have a credit card, although for some people that is the best option, but if you do I would suggest only having one and pay it off every month. If you have more than one credit card go out on a credit card date, take a picnic to the park and "feed" them to the scissors! I know that sometimes you have little choice but do all you can to avoid consumer debt, and I promise, your marriage will be better!

Mention Oasis trust.

(5) One final bit of advice Solomon gives us when it comes to managing our money is this. He says we must, "**Give Habitually.**"

This where we all feel a bit uncomfortable, we look down at the ground, and look for something else to concentrate on. Let me assure you, I probably feel more uncomfortable standing up here and talking about this than you do listening. Yes I love to challenge people to be generous, to give, with both time and money, and to do it on a regular basis. However, I hate the fact that the church has a reputation of just 'wanting your money' and therefore I would prefer to remain silent when talking about church finances. While churches do actually need money to survive and to serve, it is the principle of generosity that I want to talk about here.

In Proverbs 3:9-10 Solomon says, "*Honour the Lord with your wealth and with the best part of everything your land produces.*" Why do this?

- A. Giving is an act of gratitude. When we give we are saying, "God, I wouldn't have anything if it weren't for You. Thank you Father.
- B. Giving is an act of priority as it goes against the priorities of our culture. It's a way of saying, "God, I want You to be number one in my life and I prove it by putting You first in my money."

C. Giving is an act of faith that says, “God, I know all those passages in the Bible that say to trust you, to put my faith in you not in things. To prove that I do trust you I’m going to give to You first.”

In that familiar text from Malachi God goes on to say, “*Test Me in this, and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it.*”