



Is Debt Straining your Marriage?

Sometimes debt strains a relationship and couples never recognize it. Breakups, fights, and tension are blamed on more obvious causes instead of the underlying problem of mounting bills and dwindling bank accounts. Here are some tips to help ease the tension and open the lines of communication between couples that are faced with mounting bills.

Don't place blame

Playing the game of "he spent-she spent" only makes matters worse. Spouses are often firmly divided, one taking the role of over-spender and the other the role of the hoarder.

Just admit it

The first step is to admit that there is a problem. Identify the real problem and focus on solving it.

Deal with concerns in a positive way

Families tend to not sit down and discuss money and financial issues. It is important to communicate your feelings calmly and rationally. Don't focus on the suffering. Instead focus on the reason for the overspending and how to make realistic changes.

Get to the root of poor spending habits

Look for patterns. Identify strengths and weaknesses in your financial planning and management skills. Sometimes the root of the problems lies in the attitudes and practices that your parents instilled in you.

Seek advice from a certified financial counselor

Often times seeking the assistance of a neutral third party who can identify spending habits, outline areas of concern, and areas for improvement can be the best plan for success. A financial counselor can help you establish a clear spending plan and provide continued support to get couples back on track.