Money & Family

Test Section 3
Married-couple Families by Number and Relationship, 2004

- 57% Husband and wife
- 19% Husbands only
- 14% Wife only
- 5% Other earners
- 5% No earners

*a: Includes families with husband and wife as their only earners
*b: Includes families with one or more earners who are not the husband or wife
MONEY

- Our financial practices and spending habits are significantly influenced by:
  - Our ______________
  - Our ______________
  - Our ______________
  - Our ______________.
- Money is the last taboo
- Symbolic of so many things
- Money and marital conflict
- Family of origin influences
  - ______ and ______
  - ______________

Atwood (2012)
Financial situation
Level of functioning and shame

Cohabitating couples
- Single most important indicator that a couple has become “solidified unit” is a decision to _____________ (Blumstein and Schwartz)
Eight steps to Successful Money Management

1. Recognize the signs of financial problems
2. Decide upon a _______________________
3. Set up clear rules for __________________
4. Establish ______
5. _______keeping
6. Analyzing ____________
7. _______
8. Revise as necessary
The top ten financial principles

1. Financial problems are usually behavior problems rather than money problems

2. If you continue doing what you have been doing, you will continue getting what you have been getting.

3. Nothing (no-thing) is worth the relationship
4. If your money is going toward something you value, then you will usually feel a sense of satisfaction and accomplishment. But if your money is going toward something you do not value, then you will usually experience a sense of frustration and futility.

5. We know the price of everything and the value of nothing.

6. You can never get enough of what you don’t need, because what you don’t need can never satisfy you.
7. Financial freedom is more often the result of decreased spending than increased income.

8. Be grateful for what you have.

9. The best things in life are free.

10. The value of an individual should never be equated with an individual’s net worth. (Poduska, 1993 “For Love and Money)