

CHECK IT OUT

Couples and money

Jane Honeck, CPA and author of "The Problem With Money? It's Not About the Money!" believes that while a SmartMoney Magazine survey revealed that 70 percent of all couples talk about money at least once a week, the communication isn't very effective. Honeck has some good advice that can help couples make arguments about money a thing of the past.

Talk — Talk, talk talk. Money, like sex, is still a taboo topic and we often don't have a clear idea about how our partner thinks.

Find balance —

Balance power around money. One person making all the decisions and having all the control is a recipe for disaster.

Make decisions — Decide together what is mine, yours and ours. Most couples have their own hybrid system for what works best.

Define your system — Have a defined money management system all the way from who handles the mail to who sends out the checks.

Address problems — When things get tough, address issues immediately (no secrets allowed). Avoiding the issue only makes it more toxic and drives a wedge in the relationship.

— from wire reports

