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New York Divorce and Family Law Blog

[Financial Issues That Destroy The Best of Marriages](#)

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I have long felt that since money and money issues are the leading cause of divorce, the economic health of a marriage is a good barometer of the overall health of marriage. [Ron Lieber](#), in his “[Your Money](#)” column in the New York Times identifies five, often unanticipated, economic stressors capable of destroying even the strongest of marriages.

Often, the tensions brought on by financial issues have been exacerbated by a failure of communication. The parties may be foreclosed from solutions that may have been available if both the husband and the wife were “in the loop” and working together as a team.

Still, the types of problems that could destroy even the strongest of marriages can be classified as follows:

1. Reduced Circumstances.

Every long term marriage goes through the ups and downs of the economic cycles, However, as is prevalent in the current economic environment, couples faced with a reduction in income or the loss in value in assets, are forced to address the cruel reality that they can no longer afford to sustain their present marital lifestyle and must cut back.

As Lieber points out, in order to survive, the couple must re-engage and readjust their



“expectations about what married life is going to look like and “redefine a relationship that’s not based around the lifestyle”

2. Complacency and Lack of Involvement

Typically one spouse manages the checkbook, and manages the investments and makes all the financial decisions. When a financial crisis arises, the finger pointing and the blame game begins.

Lieber’s solution is more transparency and conversations about assets, debts and risk.

3 Parental Care Issues

The desire to take care of a parent raises a litany of ethical and /moral dilemmas. The obligation to care for a parent has to be tempered against the cost to the nuclear family.

4. College and Adult Children

College costs are exploding, stretching the finances of the families. A couple’s retirement calculations are generally based upon projections of an empty nest, a household unoccupied by children. Now, adult children, facing their own economic uncertainty want to return “home.” Parents, though well intentioned, disagree about how and when to “cut-off “their children.

5. Uncertainty

While one crisis may not destroy a marriage, doubt and fear, over time, wears down the relationship.

The suggested solution is to be diligent, to live below your means, to save and to create a large emergency fund. Long term financial planning should include college savings for your children and long-term care insurance your parents.

While leaving below one’s means may not be possible or desirable, saving for the rainy day is advised. Communication is essential. A financial crisis can put a marriage in peril, being blindsided will destroy it.