

How to Ride Out the Storm and Recession-Proof Your Relationship

Author: Jennifer Openshaw, President, [WeSeed](#) and author, [The Millionaire Zone](#)

Three ways to protect your love (and your money)

Now is the perfect time to open up to your spouse or significant other about finances. Waiting much longer could make it too little, too late.

Talking about money with family is often awkward — no one really likes to bring it up.

I recently wrote about having money conversations with parents. But with so much bad news about the economy, so much concern about jobs, income and spending, the time is right to talk with your sig other — regardless of whether it's awkward or not.

A recent PayPal survey on the topic of love and money uncovered a startling fact: One in ten families has seen the primary breadwinner change as a result of the ongoing financial difficulties. Switch jobs, you think? No, an actual switch in the position of breadwinner among spouses! Maybe he earned more, and now suddenly she does, or vice-versa. That can create complicated emotions for both halves of a couple, and that means it's time to be open and honest about how you feel.

Over 40% of couples surveyed said the ongoing financial crisis has caused them to argue more about money and finances. Personal-finance expert Lynette Khalfani-Cox shared a few ideas with me to help couples recession-proof their relationships:

In love and money, old stereotypes about men and women die hard — There's a natural disconnect between what each "half" thinks they bring to the relationship. "It is very common for couples to squabble about the roles that each is playing and how that plays into the family finances," she said.

More than one-third of the women in PayPal's study say they share primary income responsibility with their partners, but only about a quarter of men say the same. What gives? Is he understating her contributions or overstating his own? Talk to each other about the contributions you each make to the shared bottom line. Be clear and be honest. Make sure you're on the same page in your financial planning, and always resist the urge to be competitive. "Don't reduce everything to a price tag or a paycheck," Lynette warns. "What that does is create a counterproductive and unnecessary competition between you."



Secret spending isn't sexy — More than one in ten of PayPal's respondents admit to hiding purchases from their partners. Sound like you? Even if you don't always agree on each other's spending habits, you can at least agree that any purchase over a certain amount (\$200, for example) will be discussed in advance. Such easy relationship guidelines can go a long way. So curb your secret spending habits consider an agreed-upon spending limit (like \$50 or \$100) when you'll check in with the other before taking the spending plunge. And, instead of hiding purchases, put your heads together and get smart about your investments at a place like WeSeed.

Don't stop giving gifts to each other, no matter your budget — When times are stressful and budgets are tight, it's all the more important to be open and expressive in your relationship, and there are many gifts you can give to your loved ones that don't cost a dime. Bring out some old movies or photo albums and make it a date night. Just keep one rule in force: no talking about money. "You don't have to spend a fortune to show your partner you care about them," Lynette reminds us. "Don't use the economic downturn as an excuse to cut back on loving gestures."

Good advice. Remember, communication is always the key to a long and healthy relationship, with your spouse, your parents, your children. We are all in this economic boat together, and that means everyone needs to pitch in. Don't bottle up your fears and feelings — it could leave you stranded and alone.

Jennifer Openshaw, author of The Millionaire Zone, is co-founder and president of WeSeed, whose mission is to enable people to discover the stock market in their everyday lives through their passions, their fashion, their careers, their kids, and the brands they know and love. Her empowering advice, which helps everyday Americans do more with what they have, has been seen on Oprah, Dr. Phil, The Today Show, CNN, CNBC, and Nightline. You can reach her at jopenshaw@weseed.com.

