

Foundations

A Newsletter for Married Couples

Late Winter

Together we Budget

“Want to go for coffee?” your coworker might ask you. “Can’t – I’m on a budget.”

This not uncommon exchange is most likely to happen around this time of year, when people are still somewhat under the influence of their New Year’s resolutions. They have decided to tighten up the old spending habits and put away some money for – vacation? A house? A new car? The chances are even greater that these economies are happening if your coworker is married. Then the urge to economize is doubled.

Thus, the budget

So the budget is called into play. That means a certain amount is okay to spend on coffee breaks, and that amount has been used up. Hence, no more coffee breaks until next pay period. Just pull out the granola bar you brought from home. There’s water at the water cooler.

How did your family do it?

Making a budget as a couple is a challenge. It brings up all the money messages you learned growing up. If your parents worried about coming up short, then it’s

Continues on page 2



Budgeting – A Sign of Love

Did you know that more people buy V-8 juice than drink it? A speaker recently shared that we know V8 is good for us, so we buy it, bring it home and leave it in the back of the refrigerator until it is past its expiration date. Our head tells us it’s good for us but our emotions go for the hot chocolate, lemonade or soda!

Good for you, but...

Budgeting falls into the category of things that are good for you but not necessarily emotionally appealing, like flossing your teeth or exercising or vegetable juice. But when you’re married, you have a partner to share the decisions and the



work. Just as it’s often easier to exercise with another person, you may find that handling financial decisions is easier when there are two heads working on them. And setting up some dreams for

the future might make it easier to work toward them.

What motivates you?

You might want to think about what moves you to do other things that seem hard. If you gave up smoking, what made it possible for you to do that? If you floss, or exercise or have another daily routine that is good for you, how did you build it into your life? Finding the key to what motivates you is a big part of establishing a budget.

Expressing Love

Love isn’t always expressed in hearts and flowers. Sometimes it is reflected in the

Continues on page 4

Together we Budget (continued from page 1)



likely you will too. If your partner's parents had a more relaxed view, you might find that difficult to adjust to. The messages

you grew up with are stuck in your mind and emotions. It will take work to find common ground with each other.

Just work together

But love isn't just all hearts and flowers. Working together to make a budget can be a reflection of love too. It might not work seamlessly the first time and that's okay – making the effort to unify your finances is more important than being perfect at it. Taking baby steps to a joint use of money is a great way to start. Only magicians can change things in an instant.

A Sign of Commitment

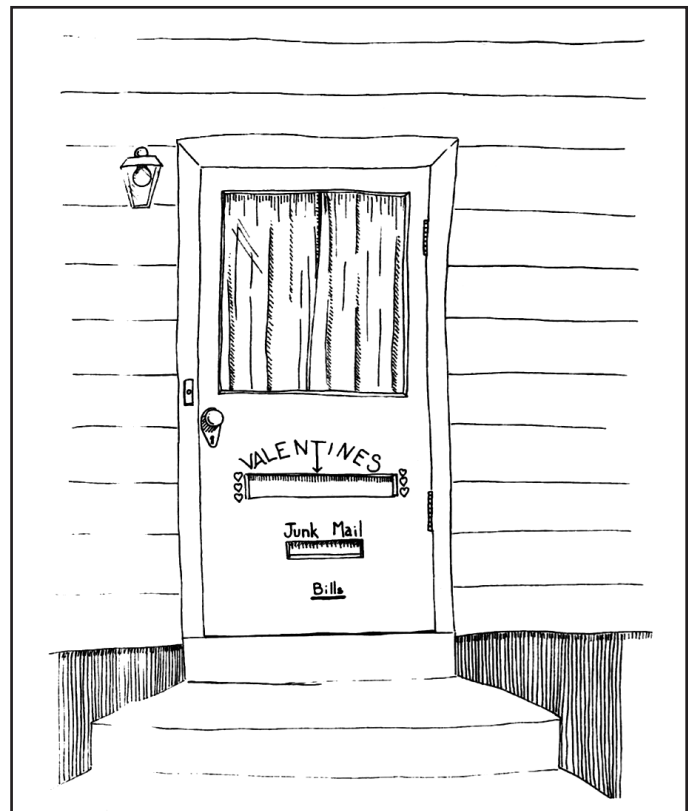
A common plan for the use of money is a very important sign of commitment. It means you trust each other, and that you respect each other's hopes and dreams. It might mean giving up some things – like coffee breaks whenever you feel like it – but it also means that you've got somebody in your life who is also willing to give up things for your common future.

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Exercise

Budgeting our Resources

Money is just one of the resources we need to budget if we are to have a full life. Time is just as important and it is a finite resource. Gary Chapman, who wrote *The Five Love Languages*, says quality time is an important way people feel loved. Doing this exercise may help you clarify the budgeting of your time.

After work, how much time do we have left each day?

How much time do we spend together?

Do we each have about the same amount of time we want to be together or are there differences?

Given the amount of time we have, am I happy with how we spend it?

I feel we spend too much time on....

I'd like to spend more time on...

I would be willing to give up some of my time I spend on _____ so we could do _____

When was the last time we did something together that we really enjoyed?

What made it enjoyable?

Who suggested the activity?

Did we have to make time in order to do the activity?

What did we have to give up?

“You don’t have to be interesting; you have to be interested.” —John Gottman

What do you know about Finances?

You may know how literate you are, but do you know how “numerate” you are? A research study undertaken in England claims that while young people have an average level of literacy, they have a below average level of numeracy. Numeracy refers to how good you are with numbers, including your finances!

The study indicated that financial literacy among young adults was not up to the same level as adults overall. One third of the younger adults surveyed were financially literate, compared with half of adults overall. Schools are failing to educate

students about financial matters, this study concluded. Most young adults reported that their knowledge of finances came primarily from their families or peers.

Three things stood out in the way younger adults handled their finances.

1. They don't necessarily feel that they understand the bank accounts they open, what the rules are for the account. They especially claim that they are given inadequate information about debit cards associated with the accounts.

2. Younger people have a higher propensity to borrow and to use revolving credit. Therefore, they perceive themselves and being in too much debt. And while they are piling up debt, their credit limits are being raised, allowing them to incur even more debt. One in twelve (8 per cent) of young card holders had been sent unsolicited credit card checks. Most of the recipients said that they had used them.
3. Many fewer younger adults had savings accounts than older adults. Once again, one third of young adults had savings accounts, while half of all adults have a saving account.



So you may be coming into your efforts to create a budget with not as much information as you would like. Fear not! The internet has many resources to help. One is an article called Budgeting 101, found here. www.thebalance.com/budgeting-101-1289589

Use the resources that you find helpful, from budget templates or articles by financial experts to support your efforts to plan a budget. Just because it was not taught in school doesn't mean you can't be good at it now.

Budgeting – A Sign of Love (continued from page 1)

hard work you do with each other to create a budget. So haul out the credit card debts, the student loan payments, old doctor bills and any other left over debts from the past, and look at your finances without criticism or sarcasm. Laying all your cards on the table will be the foundation for the new world order

where you share and make financial decisions together.

Small Changes

If it doesn't work perfectly, that's okay. Making the effort to get a handle on finances is more important than being perfect at it. Small changes are easier than

complete overhauls. Most of us are not magicians who can make things change in an instant. Think instead of the drop of water that eventually makes a channel in the rock by dripping constantly. Our desire to use our resources well (be they time, love, or money) will keep us inching steadily forward together.

Making Sense of Money

Viviana Zelizer is a researcher in a discipline that involves both economics and sociology. She is interested in not only the use of resources but the way we as a culture attach meaning to our resources. In very large terms, we know that entertainers are highly valued in our society, and we can observe this by how much they are paid and how much of our media space is devoted to them.



The Housewife's Money

Another example the way money assigns value can be seen in the money given by a wage-earning husband to his wife. Is it payment for services? Is she entitled to it as partner in the marriage? Is it a gift from husband to wife? Depending on which label is used, a woman's independence rises or falls.

Early Currency

Zelizer points out that states used to print their own money, and that people used to write sentimental messages on their money. It was not until the 19th century that the government decided that we should have just one universal money system.

Personal Currency

We still have our own ways of differentiating our money – we set it apart by what we call it. It might be the Christmas Club, or the change jar many couples have for their vacation money. Some people have an envelope system, and money is put in envelopes to pay for certain necessities. Can you think of money that has a special name in your household? Are you aware of differences in your attitude toward the uses of money based on the ways you refer to it? Zelizer says, “earmarking currencies is one of the ways in which people make sense of their complicated social ties, bringing different meanings to their varied exchanges.”

Money Habitudes

Another woman, Sybil Solomon, has developed a practical tool that applies the research of Viviana Zelizer. Her cards, called [Money Habitudes](#), help determine our attitudes about money and our habits of using and saving it. The work of these two women have gone a long way to demystifying money.

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Spirituality

The word economy is often associated with the word budget. Certainly, they both have to do with the way money is handled. We say the economy is good or bad reflecting how things are in the country; a healthy economy means people have jobs and can meet their financial needs. And we talk about the federal budget as a part of that economy.

Divine economy refers to what people of faith see as God's plan for all of human history, but it also refers to a plan that God has for each one of us.

Divine Economy

There's another use of the word "economy" that is used in religion, and it refers to our efforts to budget our time, money, and talents. It is called the divine economy. Divine economy refers to what people of faith see as God's plan for all of human history, but it also refers to a plan that God has for each one of us. Because we are known and loved by our creator from before our birth, we believe that our lives fit together into a pattern that we only see after it is over.

Who is in control?

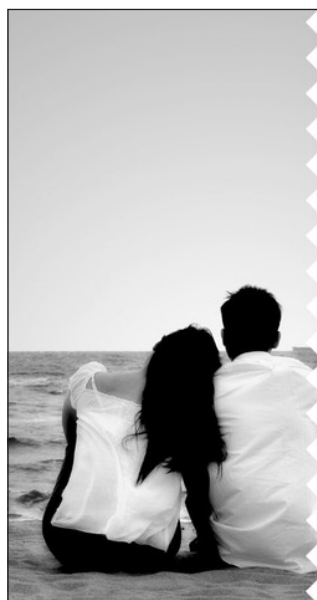
So often we get stressed out about money. We not only are told to invest, but then we encouraged to insure what we have against any possible loss. But what if we are part of a bigger plan designed by a loving God? What if our losses are not always bad, and our gains not always good/? We all know someone who lost a job and went through a period of anxiety, and then ended up in a better one. If they hadn't lost that job, they would never have even known the other, better one was out there!

Winners and Losers

It would make an interesting study to compare those who lost on shows like Star Search, the View, and Survivor, with the winners. The Bible is full of stories about people's weaknesses really being a strength. Jesus, in his decision not to fight the Romans, has become a perfect example of one who let go of the idea of winning to become the ultimate winner of all time.

Let Go and Let God

There's an expression, "let go and let God," meaning that we should have faith that God has our best interest at heart. If we truly believe in the divine economy we might just be a little less stressed and less worried about being in control. While we need to make the best choices we can, we also need to be open to the workings of God in our lives. While it may feel like taking some control out of our hands, it also is taking some of the weight of being responsible for all the decisions off our shoulders.



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