

year one

how to cope with **FINANCIAL INFIDELITY**

Fibbing about money issues can have a major impact on your marriage. If you're lying to your guy about spending or saving, it's time to fess up. | *Jacqueline Gifford*

Pop quiz: Which of the following scenarios constitutes cheating?

- A) Sarah tells Sam that her handbag cost \$200, but the real price tag was \$400.
- B) Tim has \$10,000 in debt on a credit card that Karen knows nothing about.
- C) Jane has been secretly socking away cash in her 401(k), because Jim's loosey-goosey spending habits freak her out.
- D) All of the above.

If you answered "D," you'd be correct.

"Just like sexual infidelity, financial infidelity starts out small. A wife's saying she spent half of what she actually spent is the financial equivalent of a flirty water-cooler conversation," says money and relationship expert Scott Palmer, who wrote *The Millionaire Marriage* with his wife, Bethany. "It can spiral into having secret credit cards and serious debt." And while saving cash on the side may seem prudent, "hoarding is cheating, too, because there's an inherent lack of trust," adds Bethany.

Any of these situations hit a little too close to home? The Palmers share tips on how a cheater can come clean.

● **ADMIT TO YOURSELF THAT YOU HAVE A PROBLEM.**

"Take responsibility for the situation. Ask, 'Why did I do this?'" says Bethany. Are you nervous that your partner will think the item you bought is frivolous? Do you think it's frivolous? Are you afraid that you two don't share the same long-term financial goals? Upset that he's reckless with cash? Figuring out the root cause of the infidelity is a big first step.

● **HAVE A CONVO WITH YOUR SPOUSE.**

The longer you wait, the more anxious you'll be. "A good opening line is: 'I've done things with our finances that I'm not proud of,'" says Bethany. Yes, your spouse will be upset and will probably do some venting. "But you'd be surprised," adds Scott. "The response is often: 'What a relief. I've been hiding something about our financial situation, too.'"

● **FOCUS ON THE FUTURE.**

The cheater needs to figure out some problem-solving strategies, like a pay-down debt plan or weekly chats about recent saving and spending activities. It's important that the



cheated-upon spouse isn't dismissive and doesn't hold a grudge. "Resentment is as much of a relationship breaker as the infidelity is," says Bethany. "If you two keep on living separate financial lives, you'll likely end up living in separate bedrooms."

