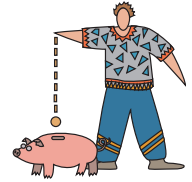


Families and Money Management

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It's usually a bad idea when one spouse takes charge of all the finances. Should one become incapacitated or die, the other spouse may be lost. No matter how you divide financial responsibilities, schedule a monthly "money date," so that you are both aware of financial issues.

Establish a joint checking account for paying monthly expenses, and decide how much each person contributes.

Keep a joint savings account for common saving goals such as a home or vacation.

Examine your division of financial chores and money strategies every few years. Review the goals that money enables you to attain as a couple.

Couples often ask, "Do we have to have a budget?" If you answer yes to all of the following questions, you probably don't need a budget:

- Do you find it easy to save money and accumulate investments?



Examine your division of financial chores and money strategies every few years. Review the goals that money enables you to attain as a couple



Schedule a monthly "money date," so that you are both aware of financial issues.

- Do you have a stable, predictable paycheck?
- Are you likely to maintain your current income for the foreseeable future?
- Do you rarely indulge in large purchases, expensive hobbies or exotic vacations?

The sad truth is that those who need to budget the most are usually the ones most turned off by it. They see budgeting as a drag on their lifestyle. It doesn't have to be that way. A sensible budget ought to be a guideline, not a noose around your wallet.