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How financial troubles can help relationships

For some couples, economic emergencies actually strengthened their bond

By Erica Sandberg

Sometimes it takes an extreme situation to bring people together -- an illness, accident or even an act of terrorism. But what about a financial crisis? For some couples, economic emergencies actually strengthened their relationship. Here are two couple's success stories, and how you can face similar situations as a unified force to be reckoned with.

Money problems don't cause divorce; marital problems do

Sudden high bills, unexpected unemployment and overwhelming debt can indeed create [marital strife](#), but are they directly to blame for breakups? While a [Citi](#) survey found that 57 percent of divorced couples claimed arguments over money caused their split, statistics don't always tell the whole story. According to Michele Sacks Lowenstein, a San Diego divorce attorney and certified family law specialist, underlying relationship fissures are the real reason for so many breakups.

"The money problems aren't driving people to divorce -- it's the inability to deal with any kind of stress that is," says Lowenstein. "I see a lot of people who have financial problems who are facing divorce, but it stems from things like resentments over poor business decisions or anger because they feel betrayed. It's extremely complicated."

Paul Golden, spokesman for the National Endowment for Financial Education, supports the theory that economic betrayal is a major cause of relationship problems, not sudden or intense money mishaps. According to its [2011 Financial Infidelity study](#), of those who

reported that financial deceptions affected their current or past relationships, 67 percent said it caused arguments. However, only 16 percent said it ultimately resulted in divorce, and a remarkable 15 percent credited such problems for helping them become closer and to grow together.

"It's inevitable that conflicts about money will come up in a relationship, but that can be an opportunity for you to open the lines of communication with your partner," says Golden. "Each person should understand their partners' values and personalities about money."

Making a personal pledge

So which couples tend to survive and thrive during a financial crisis? Those who share certain characteristics, says Lowenstein: a strong marriage foundation, a healthy physical chemistry and an open-to-change attitude.

For Stephanie Walker, a home foreclosure was the conduit for a tighter marriage. In 2008, she and her husband Bob had just finished a major renovation on their Los Angeles dream house. Then he lost his job, and she wasn't working at the time. With neither savings nor backup plan, they put the house on the market and went hunting for work. When the couple eventually landed jobs, their combined salaries were 60 percent less than what Bob had been making before.

"It became evident that we were not going to be able to sell the house at a price that would



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Updated: 10-07-2011

| | |
|----------------------------------|--------|
| National Average | 14.97% |
| Low Interest | 10.73% |
| Balance Transfer | 12.77% |
| Business | 12.91% |
| Student | 13.77% |
| Cash Back | 14.34% |
| Airline | 14.44% |
| Reward | 14.61% |
| Instant Approval | 15.99% |
| Bad Credit | 24.96% |

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save us from disaster," says Walker. "So we made a pledge to each other. We pledged to rise above depression, negativity and anxiety to turn this incredibly challenging time in our lives into an opportunity. An opportunity for learning. An opportunity for growth. An opportunity to live the life of our dreams. Whatever it took. More than anything, we agreed, we had to focus on what was really important: our 10-year relationship."

They lost the house, but [their pledge](#) kept them together. "We started to discover that we were actually happy in the face of foreclosure. We embraced the challenge and took really good care of each other and our marriage in the process."

A perfect reaction, says Mary Pender Greene, a New York City-based psychotherapist and relationship expert: "Partners need to take a team approach to solving problems instead of fighting each other. If they support each other, be present for each other and have each other's back, it builds trust and gives each partner extra courage going forward."

Today the Walkers live in Chicago and are "parents, renters and happier than ever. Our marriage has never been stronger. I can honestly say that through losing our dream house, we created our dream marriage." So successful were they in keeping it together when everything around them was falling apart, Stephanie began her blog, "[Love in the Time of Foreclosure](#)," to help others survive such problems.

Keeping faith and trust

Sheila Roddy and her husband Patrick have a similar tale of losing a home and job during the current recession. "After a two-year battle to survive this economic crisis, on Monday of this week, my husband and I were told that our house was going into foreclosure," says Sheila Roddy. "On Tuesday, he was in a car crash, that he survived, but our car was totalled. Yet, our relationship is stronger now than ever before."

What intensified their bond amid such strife? Roddy credits their mutual belief in God. Certainly it wasn't similar past experience. Before Sheila married Patrick, she'd been a divorced and struggling single parent who learned to live on a tight budget, while frugality was foreign to him. It was "like bringing oil and water together," yet their mutual commitment to the tenets of their faith pulled them through.

"Giving up was never an option, so I guess determination was one of the key elements common to us both," says Roddy.

Indeed, religious convictions can fuse partnerships in the face of adversity. "They may believe that each life crisis is a test of faith and that God will never leave them during difficult times," says Greene. However, while trusting in a higher power isn't necessary or right for all, "having a common worldview or shared beliefs system provides couples with courage and the strength to face obstacles."

This is not to say the Roddys didn't encounter rocky moments. As their financial situation deteriorated by the week, "it put a strain on our relationship," admits Roddy. "What I tended to see in front of me most days was my husband, who, like the proverbial 'ostrich,' seemed to be busy burying his head in the sand ... it was torture for someone who had previously tried everything to pay her bills on time."

Yet, says Roddy, their faith as well as learning to work with those very differences with humor drew the pair closer. "We've had times when the only thing left to do was laugh, by no means making light of our situation, but rather just realizing within our own power we could do nothing else but believe in the impossible."

The 'Love in the Time of Foreclosure' pledge

*I, [insert your name here],
pledge:
To not allow this foreclosure to get the best of me.
I will mine this financial crisis for every opportunity.
I will stay in communication with my family and friends.
I will stay in communication with the bank and my creditors.
I will learn every lesson there is to be learned from this.
I will live in the moment.
I will ask for and accept help.
I will take time every day to connect with the people in my life.
I will take time every day to do something that makes me happy.
I will empower myself to be happy without the need to spend money.
I will continue to live my life productively and responsibly.
I will acknowledge my fear and act in the face of it.
I pledge to Love. To love others, to love myself and to love my life...
...in the time of foreclosure
...in the time of hardship of any kind*

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Love in the time of foreclosure blog*

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Understand, reassure, and talk: tools for staying together and getting closer

Mounting debt, unexpected job loss, collection action and other such financial stressors often create friction within a relationship. "It's a sensitive subject that pushes the ego buttons and creates fear," says Greene. "Many people equate money with image, self-worth and appraisal from others, so the loss of money would mean a loss of power, status, control, self-confidence and positive regard."

If these issues erupt, "reassure the stressed partner that you understand their concern and that they can count on your support in the future and create a plan together of how to stay financially sound," says Greene.

Walker agrees, cautioning against ignoring anger and hostility: "You've got to talk about the hidden resentments. Otherwise, they may come out in weird ways, such as 'why did you make me buy this house?,' when you both made the decision."

So when should you hold these chats? Regularly -- and not only when you're in the hole, but in flush times. Schedule them if they aren't part of your daily dialogue. "It's easier to talk about money when it's on the agenda," says Lauren Lyons Cole, financial planner in residence for the personal finance education website LearnVest.com. "Otherwise, couples tend to either avoid the topic altogether or talk about it at inopportune moments."

When two people become better at open and empathetic money discussions, says Cole, "they're likely to find their communication skills in other areas will improve as well."

Need more motivation to stick it through? "Financial disasters can also increase the frequency of sex," says Greene. "Knowing that someone loves you despite having financial hardships is reassuring and can truly be a bonding experience."

See related: [7 ways to ensure a financially successful marriage](#), [Mine, yours and ours: Relationships, marriage and divorce](#), [How bad credit affects a new marriage](#), [80 percent of spouses lie about spending](#)

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