



EPISODE 55: HOW TO TALK ABOUT MONEY IN YOUR MARRIAGE

THE MARRIAGE LIFE COACH PODCAST | SEE SHOWNOTES AT: [MAGGIEREYES.COM/PODCAST/55](https://maggiereyes.com/podcast/55)

Hello, everyone, welcome. Today we're going to have a short but powerful conversation about how to approach talking about money in your marriage. Money is one of those hot topics I know, it can feel so heavy to talk about, especially if you have different values, or mindsets around how money should be spent or invested. And it really is something that comes up in a variety of ways in coaching. So I want to give you a simple structure to think about how to talk about money, how to think about money as a team, we're definitely gonna reference soul centered communication as well, we will link to that episode in the show notes. I'm not going to go too in depth into that concept on this episode, but I'll link to it in the show notes so you can have that as a support as well. And you all know, I love to make announcements and shout outs at the beginning of the show. So the big announcement right now is the Marriage MBA, my six month marriage breakthrough program, is opening for enrollment, it's either about to open or already open. By the time you listen to this, if you're listening to this in February of 2021, make sure to go to maggiereyes.com/group to apply. I will be doing personal consultations to speak with each of you directly. I'm so excited. I'll make sure it's a great fit, we'll chat and get you enrolled into the program. So definitely check that out. If you've been wanting to work with me to make your marriage stronger, now is the time to do it.

And just a reminder, if you've listened to the podcast before, you might be familiar, but if this is your first time listening, welcome. And if you haven't heard me talk about the program, I want to make sure everyone knows a little bit about the structure. I keep it super simple and easy to follow. We have one weekly coaching call. And it's a coaching and teaching call where we talk about the same kinds of things I teach about here on the podcast. And we also have a private Facebook group where you can ask for coaching and share celebrations. And the calls are always recorded. So you can watch them back. Sometimes it's really useful. I just watched back one of my own coaching calls with my coach for my group that I'm in for my business. And it





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was so useful to not be in the moment and just be really clear and be able to listen and take notes. So we always record them. So you must come back. And you never have to worry about missing a session. If you miss something, you'll just get the recording and go from there. And the Marriage MBA stands for the Marriage Mindset Breakthrough Activator. And the number one thing that I am absolutely committed to teaching you over the six months of the program is how to create breakthroughs for yourself, so you can have them in your relationship. So here's how I like to think about it. Think about the stickiest issue in your relationship right now. That thing that you know, if that one thing got better, everything else in your relationship would be a little bit easier than that thing. And that's the thing you want to bring in for coaching.

And that's the thing you want to think about. What would be a win? What would look like a win if you spent six months in a coaching container getting better at handling it? One of the questions I like to ask when I do consultations, which we'll be doing, if you apply is if you look back six months from now and you said I'm so glad I did this and this is what I created, what would your answer to that question be what would you have created? Think about that, bring that to the consultation, and then we'll talk it through. Okay, and then imagine if you did create that this is really fun, I get inspired. Imagine the impact that over not just this year, but over the next six years or 10 years of really knowing how to handle the stickiest most challenging situations in your relationship from a place of grounded centered love with calm instead of freak outs, right? That's what we focus on in the marriage MBA program. And it's just like an executive learns how to run a successful business in an MBA program. You learn how to run a successful marriage in this program. That's how I like to think about it. And one of the phrases we have coined in the first round of the groups this will be the second round it's opening now is the fight you don't have is the fight you don't have to recover from. Love that. The fight you don't have is the fight you don't have to recover from. Sometimes really thinking about things like pausing





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and breathing and making a new choice in the moment or right after can make a difference in how you experience your day and how you experience your week just in how you experience your relationship because the fight you don't start is the fight you don't have to recover from. Okay, I'm looking forward to chatting with all of you that apply head on over to maggiereyes.com/group to get your application in now, you can read all the details there, there'll be a button to press to follow the instructions, it'll be super simple. And now let's talk about talking about money in your relationship.

So here's what I have found both in my own life and working with my coaching clients and my students. Having a money talk with the person that you share your life with, and your heart with can be one of the most stressful conversations we have in our relationship. That's especially true if we don't prepare for in advance, if we haven't organized our thoughts about what we want to achieve at the end of the conversation. You know, earlier, I just said, what would look like a win, start thinking about what that would be like. And it's so important. And I find it so useful, in so many instances, to really pause and think about what would success look like here? What am I trying to accomplish here, right. And so many times we go into conversations where we don't know what success would look like at the end. And the end gets messy and sloppy, and really doesn't feel like a success, because we never really thought about, well, what would be the win here, for both of us as a team together, right team always. So definitely, if you don't prepare in advance, it's not going to go as well as it could go if we did prepare in advance. So that's what I really want to dig into in this episode. And because it can feel so uncomfortable, to talk about money to think about money, a lot of us avoid talking about money altogether. That's how we get into situations where we don't even know how much money we really have, or how much we can budget for different things that we want versus things that we need. And if we never learned to talk about money, then we never get to make powerful decisions around money as a





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team. So I know some of you are super used to talking about money, maybe you run, you know, big budgets, I know my husband has a big budget for his office that he runs, I used to run my HR budget, which was multiple hundreds of thousands of dollars. So then it's really easy also to talk about money at work, right and think of line items and, you know, training programs, and then when we talk about money at home, it gets a little stickier trickier, right?

So we need to be able to think about it calmly plan for it. And then we can talk about it. Right? So one of the things today is just talking about it right? Just having a conversation, having it in your mind. So one of my very favorite favorite stories from one of my clients whose hubby loves spreadsheets, and every time they would sit down to talk about money, he would pull out this super intricate spreadsheet with so much detail that my client would just shut down, it was just too overwhelming to look at the numbers on the screen. And we spent several weeks working through really how to come to calm, how to question the thoughts that she was thinking and the narratives that she was telling herself about money. So she could get to the point where she could sit down and not freak out, first of all, and then talk about money without freaking out. And I love this story so much and I share it whenever I can. Because what happened after that was something that neither of us, I don't think really fully expected. We were working through all her beliefs around money and coming to piece with money. And seeing it as a neutral tool in her life. Imagine like a knife, or a sports bra, or a cup like something that you just use in your life, right? That's what money is a resource. And so we have to really be able to see that and not freak out and be focused and deliberate in talking with her boss about money. And actually, we worked on that with her husband. And then because we did that with her husband, she was able to do that with her boss. And she ended up getting the biggest increase in her career in her salary, along with back pay. And I don't know why. But it's the back pay that gets me every time. Every time I think about that. It's like she got the money that she was owed for all the work that she





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put in. Just because she started by setting the intention to want to be able to have a loving, powerful conversation about money. And that just makes me so so so so happy. So now listen, I am not saying that all of you are going to listen to this episode and go get raises or make more money in your business. But what I am saying is that you can't make more of something that you have fear, thinking about or talking about.

So if you do want to have more money in your life, working through whatever anxiousness comes up around money is only going to help you to get prepared for those moments when being calm and clean and clear, will help you make more of it or invest it more wisely. Or just spend your money in more powerful ways. So, here's how I think about it, a lot of us, and I include myself in this, like, I do all the things, and then I have to coach myself through other things, right. So most of us are very reactive about money. And I like to think that having a healthy money conversation and a healthy money mindset is about being proactive about money. Taking a step back and looking at the big picture of where our finances are now, what our goals are in life, those kinds of things, right? We want to be proactive, and really, in any situation, when we're reactive, we're not standing in our power, we're just sort of just reacting and letting life have come at us. And when we're proactive, we are happening to life. I think this is my I might have heard from Tony Robbins, I'm not sure where I heard this. But it's like, you can either feel like life is happening to you, or you are happening to life. And it's like, you can feel like your money is happening to you. Or you can feel like you are happening to your money. Just think about that for a second. Okay. So a few years ago, there was something in the New York Post, claiming that over about 50% of Americans are struggling in retirement, I don't know how that is worldwide. And we have listeners all over the world. Hello, worldwide listeners, I love you. Probably all over the world, there's some struggles with retirement as well, depending on where you are. And at least in the US, the new average retirement rate is around 77 years old. So we're





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all living longer, which means our money has to last us longer. whatever situation we're in, we need to figure out what we're going to do about our money when we retire. So if we don't talk about money now, we're setting ourselves up for suffering in the last chapter of our life. So think about that. How you think about money now is setting you up for the experience you're going to have when you're 77. How much money do you want to have when you're 77? Okay, so both in the short term, and in the long term, whether you're planning a vacation that's for this year, or next year, or an investment you want to make or something that you know, you're excited about getting, or whether you're thinking about the long term and things like retirement, how you're going to do that, really thinking clearly about money is so important to the quality of your life, and the quality of your marriage. Okay, so here are four steps, four things I want you to think about before having a money conversation with your honey, to help set you up for success.

And it's really important. One of my values is to say, there is no one right way. So even though I give you suggestions and ideas about how to approach things, this is one way for you to think about it, right. But there could be so many other ways I just really sort of want to have you thinking about money in a new and powerful and different way with intentionality. So talking about intentionality, that is the first step is to set an intention. Ask yourself what you would want to accomplish, how you want to feel at the end of the conversation. And it can be something as simple as I set the intention to remain peaceful and open during this conversation. Or I set the intention that we arrive at a point of clarity about our immediate next steps with regards to a specific thing at the end of our talk. Right? So just setting an intention already puts you so far ahead, right? When was the last time you set an intention before a conversation? Probably not very recently, right. So this is very, very useful, then schedule a specific time for your money talks. So especially with any topic that's delicate, or that you could have different ideas about or that could lead to a healthy debate or a passionate discussion. You never want to come into





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that really blindsiding anyone or you never want it to be a surprise, right? So schedule a time, make it a date, give a heads up, and you can even plan for it together. What are the things you want to cover? What are the things you want to talk about? I always recommend keeping it super, super simple. Which leads us to number three, which is have a focus. So are you putting money aside for vacation? Are you planning for retirement? Like I mentioned earlier? are you saving for a new house? are you investing in something like coaching or continuing education? Those are two things that I personally invest in a lot. So don't try to tackle every single money issue at once. Pick one thing. I'm always telling my clients pick one thing, and you're much more likely to experience progress if you limit your scope to one thing and then move on to something else. Once that one thing is settled. Now having a focus is really the uncomplicated part of soul centered communication. So just a quick recap if you haven't listened to that episode, yet, soul centered communication is a framework that you can use for all your communication where the soul part of it stands for solution focused, open hearted, uncomplicated, and loving and uncomplicated really is one thing at a time. And then the centered part refers to not having a conversation or communication, because now we're all texting and doing all different kinds of things, right, whatever communication you're having, when you're in a stress cycle. So if you're in fight or flight, or freeze or appease, that is not the time to talk about something delicate or intense.

It's the time to take a break and bring yourself back to center, and then go back to it. And you guys know, if you listen to the podcast for any amount of time, I love to quote the Gottman Institute, they've done some fabulous research around what happens when we're stressed. So they call it flooding. It's like we're flooded with the chemicals in our body that tell us alert alerts, right, like something's going wrong. And when we're flooded, it is the worst time to problem solve. So imagine, someone cuts you off in traffic, you know, when you see red, when that





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happens, Has that ever happened to you? If you imagine that, and then imagine trying to solve a big problem that's like a pretzel that has five different steps to it that you have to unravel. In the middle of that. That is what I mean by come back to center first. Do not try to problem solve when you're in a stress cycle. Okay, so we've talked about three of the four steps to prepare for a hopefully successful and productive money conversation with your partner, set an intention, schedule a specific time, have a focus. And then the fourth step is really the most important step. If you remember one thing from today's episode, this is the one to remember. Ready? Okay? Remember, you are on the same side. This can be easy to forget, if you have different backgrounds and feelings about money, or whatever it is that you're trying to work out together. So remember, you both want to create a life that you love together. That's always the ultimate goal. Sometimes it's easy to forget, depending on what's going on around you. And it's just so so powerful. When you pause, especially conversation around money. And you ask a question like, how can we approach this as a team? What's important to you? What's important to me? How do we honor each other's desires, each other's values? What's important to us right now? Those are questions, I'm always encouraging my clients to ask, how can we approach this as a team?

Okay, now, if you haven't had a money talk in a while, I suggest starting with a simple inventory, like when in doubt count, right? Just count. What do you have? Where do you have it? What's going on. And I like to think about money talks into pieces or separate them out with our emotional connection to money, like how we feel about money. And then the practical way we use money, how we handle money every day. And it's often easier to get started. And very, very simple things like what drawer are the 401k papers and things like that. So I want to give you a few to sort of think about and you can add to these. So see what comes to mind as you listen to me share these. So do you know your current net worth, which would be the value of the things you own minus any money that you owe? It's always an interesting question to ask.





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The first time I ever thought about that I didn't even know my own net worth. And honestly, I'd have to go calculate it again now, right? Do you know your fixed monthly overhead? How much in total you spend on things like food, mortgage car payment, expenses that aren't really going to change from month to month, right? Do you know that number? Do you know like right off the top of your head. If you're listening to me right now you don't know that number? That would be a good number to go find out. Do you know where all your important paperwork is? So things like computer passwords or documents related to any properties or assets or things like that? Do you know where that's located if you had to grab it for some reason? And that one is kind of funny, because I live in Miami and so we have hurricane season. And it could be possible that one day I might have to be in a rush and grab important paperwork. So I want to make sure I know where it is. Okay, those are just some for you to think about. Let's move on to emotional questions. When we think about our emotional relationship to money, I always suggest that we declare like a safe zone. Kind of like when a truce is being called in the military. We just take a minute and we think about and we say things like anything you answer is okay here. We're just brainstorming. We're not making any concrete plans right now. We're just talking, right? To really encourage everyone to share whatever's on their mind. And then you figure out where to go from there.

And I love comparing it to a demilitarized zone, right? Because everyone gets it. No guns are out here. No troops, no bombs, just talking. That's all we're doing is talking, right? Okay, so here are three emotional questions about money, that I want you to listen to these and think about which ones come up for you, just like we did in the previous couple of questions. So do you know how your partner feels about your regular expenses? Do you know how your partner's parents handled their finances? And what effect that has had on how your partner manages their own money now? That's always an interesting one. Do you know how your partner feels about saving





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and investing and spending money? Like what are their money priorities? And what are your money priorities? What are the ways you like to save and invest and spend your money? And a frame is in terms of Do you know these things about your partner? So you can check in and see, do you know these things? Right? But even for yourself? How do you feel? And what are your thoughts about your current expenses? And any big thing that you have planned for the year? Think about how does how your parents or your caretakers when you were growing up? How does how they handled money influence how you handle money now, right? I grew up with a single mom who had regular credit card debt, right? We were struggling when I was kid, there were times I remember had like one pair of shoes, right? That kind of thing. And I remember I had Reeboks and they wear them literally until there was a hole in them. That's how long I wore them. And for a while they had the hole and I'd still wear them.

Okay, very different now, I have plenty issues now. Nobody has to worry about me now. But back then. Right. And we still had credit card debt, right? I didn't have it as a kid. But my mom had then a married a man whose dad is an accountant. And his mom is a private banker. Right? Very, very, very different backgrounds, right. And I have learned so much about money, just by listening to my husband's thoughts about it, like his mindset around it, right? So that's always a good question to think about. Now, my husband and I talk about money pretty regularly, especially now that I run my own business. Back when I was working in corporate, we would probably have like a money planning, meeting money planning session, maybe a couple times a year. And we still talk about things like vacations or any major expense for the house, I do a lot of continuing education. So for example, this year, two of my biggest investments are going to be working with my own coach in her group program, and then doing an advanced certification in feminist coaching. Those are big investments. We always talk about those before I make them. And one thing I wanted to really add and just mentioned, I mentioned it earlier,





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but I wanted to mention it again, is the things we're talking about. Now, these questions, the emotional, the practical, having a focus, all these things are really the tip of the iceberg when it comes to talking about money, right? There is no one right way to do it. I'm going to link to the self trust episode on this podcast because I think it's important that we trust ourselves with our decisions around money. And building self trust is really important. But in that episode, I talked about how one of the sociologists and studies that people have put together the characteristics of our sort of sort of patriarchal society is that there's this idea that there's one way to do thing and everything else is the wrong way. And the way we dismantle some of that thinking, is to really understand that there is more than one way.

So today, I wanted to share some ways to think about money. And I wanted to really prompt you and inspire you to think about what are your some of your own emotional questions? What are some of your own practical questions? What are some of your own desires about how you want to invest and save your money moving forward? What are your partner's desires, right? And really encourage you to think about talking about those things, both for the present for enjoying whatever those things may be, and for the future as you think about, you know, your life in your 70s or 80s. And where you want to be financially at that chapter of your life, right, we start planning for that now. So that's really important. I definitely want to do more episodes about money because I think it's important as women to really own our financial well being and to really own our financial well being the same way that we take care of our emotional well being or other aspects of our life, our physical well being right we work out we do all these different things. So I definitely like to do more episodes and I want to hear your questions and where you get stuck when it comes to money so you can hit reply on any email that I send you if you get my emails. If you're not already subscribed to my emails, you can do that at maggiereyes.com just hit reply in the welcome email, and I will definitely collect your money questions and your





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stuck points and address them on an upcoming episode. Okay, that is all for today. Remember to go to maggiereyes.com/group to apply for the marriage MBA program, I will see you there.

