



It's only money

The Oregonian

PERSONAL FINANCE WITHOUT THE MOOD SWINGS

Can you survive a "fatal fiscal attraction"

[Last week](#), I wrote about tightwads and spendthrifts -- those of us who either save more than we want or spend more than we'd like.

This week, I offer a troubling research finding: Spendthrifts and tightwads attract. Despite their best intentions, and at a cost to their marriage.

First, let's go back to last week's column.

More than 300 of you wise readers took [an online survey](#) to find your place on a scholarly developed "spendthrift-tightwad scale."

The results: 35 percent of Oregonian readers are tightwads; 11 percent are spendthrifts. That's much wider than the 25 percent to 15 percent spread between tightwads and spendthrifts in other surveys.

"We have never had a U.S. sample with a higher proportion of tightwads," said Scott Rick, a lecturer at the University of Pennsylvania Wharton School, who developed the survey.

No wonder Mainstreet.com ranked Oregon [dead last](#) on its recent "[Happiness Index](#)." Whatever that is.

Two months ago, Rick followed up on his 2006 work on the spendthrift-tightwad survey with a new study.

Titled "[Fatal \(Fiscal\) Attraction](#)," Rick and two other researchers argued that people tend to attract mates with opposing emotional reactions to spending. Those unions make them about as happy as, well, Oregonians surfing Mainstreet.com.

"It might be fun at first" to have a partner with an opposite approach to money, Rick says. "But over the course of the marriage, you have to decide about houses and cars and stuff. That causes arguments."

Money is such a lightning rod in marriages, particularly in the first five years, that researchers now simply accept it as fact.

"The issues change a bit over the course of the marriage, but money is always an issue," said Gail Risch, a theology professor who studied the topic as head of the now disbanded Center for Marriage and Family at Creighton University.

In an e-mail survey, Rick and colleagues asked 458 couples to assess their emotional reaction to spending money, as well as their spouse's. Then they asked how much the couples argued over money and how happy they were in their marriage.

The answers suggested that the more dissatisfied people are with their own emotional reactions to spending, the more likely they are to be attracted to their opposite in terms of spending. This tendency proved even greater among newlyweds. The length of marriage played no difference in results.

Rick then surveyed 199 unmarried undergrads at a private northeastern university and 190 unmarried

readers of The New York Times. He found opposites still attracted.

He also asked those same subjects questions related to their dissatisfaction with their spouse's spending habits -- even whether they'd sought counseling for the financial problems in their marriage. They wanted to know: Do tightwads and spendthrifts actively seek their fiscal opposite?

The answer: No. Savers reported desiring savers. Spenders said they sought out spenders.

"It's too bad they were wrong," Rick said.

This contradiction isn't a surprise, Rick said. Past research has found that most people can't accurately predict what they will find attractive in potential mates.

For instance, women who say they prefer nice guys as long-term partners actually want "bad boys" for short-term encounters, researchers have found. Rick says the same disconnect occurs when people think about spending.

What's more, a key principle to Rick's theory is a phenomenon first identified by University of California at Berkeley psychologists in 1998. Yes, people generally hook up with mates of similar backgrounds, values, attitudes, even names. But they also are lured to mates who possess characteristics opposite of those they deplore in themselves.

In other words, if someone dislikes his or her own spending habits, he or she will be attracted to a mate who spends in the opposite manner.

Rick concedes his study has its limitations. It didn't quiz unmarried couples. It didn't gauge whether these fatal attractions were more likely to end in divorce or domestic violence.

Its subjects earned \$125,000 to \$150,000, lending no insight into couples who struggle more to make ends meet.

"These are generally comfortable people," Rick said. "If we later go to people who aren't so lucky, it may be an even bigger (attraction)."

What's more, other factors might contribute more to a spendthrift-tightwad couple's unhappiness than finances, Rick said. And given the embarrassing and sensitive nature of marital health, couples might not have been completely upfront about, or even aware of, the extent of their disagreements.

"They're probably underreporting," Rick said. "It's not a fun thing to click, 'Yeah, I'd marry someone else.'"

The good news, perhaps, for Oregonians: With so many tightwads among us, there aren't enough spendthrifts to go around.

For everyone else, especially newlyweds, couples can devise strategies to deal with the disconnects.

Communicating is key. So is facing the facts. Honestly assess your spending habits. Take Rick's online quiz at tinyurl.com/acm9dn. Then compare and discuss results with your partner.

Whatever you do, try to include your partner in a serious spending and saving discussion. "The sooner

you have it, the less baggage you'll have to stumble over," said Brian Farr, a licensed professional counselor in Portland specializing in financial therapy.

Get a grip on how much money comes in each month and how much goes out using an online money management site like Mint or Wesabe or desktop software such as Quicken. Know what expenses you can cut and which you can't. Trim flexible expenses like cable and dining out. Then, set spending goals that both can live with.

Avoid blame, counselors say. Make appointments or set up business meetings to discuss trouble points rationally and respectfully.

"As long as you can respect where they're coming from, who they are and start developing an understanding of why they're doing what they're doing, that's most important" said Kristy Archuleta, a marriage therapist and assistant professor at Kansas State University's [Institute of Personal Financial Planning](#).

"It takes a lot of work and couples really have to be willing to put in the work to get there. Some couples can do that on their own. Some need an outside person to help them. But they have to be willing and ready to do that work."

There's no shame in seeking counseling. And it might do wonders for other (three-letter) aspects of your relationship.

"Sometimes problematic issues, if they're dealt with healthfully, can bring the couple close together," Risch said, in an effort to boost our happiness index score. "The fact is most people stay together. Most people resolve their problems."

Brent Hunsberger does not give individual financial advice but welcomes comments and ideas for his column and blog. Reach him at 503-221-8359 or brenthunsberger@news.oregonian.com. Visit his blog at www.oregonlive.com/itonlymoney