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NO ROMANCE WITHOUT FINANCE

Yes, we've ALL heard the numbers. One out of every two marriages end in divorce. Recently, I've even heard that 75% of all marriages now end in divorce. WOW! Is this really true? What I have found is that the REAL divorce rate is around 40%. This is explained here. <http://www.divorcereform.org/nyt05.html>

There seems to be an agenda (driven by propaganda) to make it "seem" as if marriages CAN'T work. I won't get into why I think this, but I put it here to say that you can't believe everything you hear.

What we do know is that there is a large percentage of marriages that end because of money problems. Some say that it is the #1 reason and others even quote that 70% of all marriages end because of money problems. There is really no way to measure this, but we do know that finance (especially in this economy) is a major factor in marriages. This is truly a shame because 90% of these marital problems could be eliminated by simply being "observant", and working things out in the beginning. An ounce of prevention is worth a pound of cure!

If you remember, in my article, Financial Freedom Boulevard, I stated that the first two steps to becoming financially secure are #1 **Vision** and #2 **Spending Plan**. The same applies in marriage. I will do a quick recap.

There are two basic questions couples must ask themselves before they begin their financial union. One question is, "**When Do You Plan On Retiring?**" Will you retire at age 65, in 30 years, 20 years or what? The other question is "**What Will You Do When You Retire?**" Do you want to travel the world, buy a big dream home, or just have enough to live on? This is your **Vision**.

Once again ladies and gentlemen, this is the question. How can you save enough money to retire on time, if you don't know how much money you will need to retire, or how soon you need to have this money? Exactly, you can't! This is why most financial plans fail.

After that, you need to develop a **Spending Plan** that is written in advance, and will put

enough money back in order for you to reach your goal. For the full basic plan, go to [Financial Freedom Boulevard](#). You see, if people would sit down and draw out a plan, the money issues in marriages would become obsolete. Most people are **AFRAID** to talk about finance before marriage. Why? There are two basic reasons. The first is that people (men and women), are afraid of being thought of as “**gold-diggers**”. People think if they “address” finance before hand it means they are in it for the money.

Talking about money before hand doesn't mean that one would make the decision whether or not to marry someone solely based on money, but if there ARE some issues with a person financially, their spouse has a right to know. The issues can then be dealt with, and prepared for, BEFORE the marriage begins.

The second reason people don't want to talk about finance before marriage, is because they have been completely dumbed down by **Hollywood** and the **Public School System**. Through mindless fairy tales (told to our children), 18 hour romance films with nine climaxes and three popcorn buckets full of tears, the diabolical supremacists have taught us that:

#1. Love Is All We Need.

#2. They Lived Happily Ever After

These are two of the Biggest Lies EVER told in the history of the planet (Especially the second one)! These lies are so strong that two people who have NO business with each other will go out and spend hundreds or thousands of dollars on diamond rings, spend tens of thousands of dollars and spend almost a year planning “the perfect wedding” and spend **NO TIME** planning their actual marriage. Why? Because they thought they would live happily ever after and having a boardroom discussion would be “unromantic”!

I've even encountered a lot of newlyweds that have just gotten married and are now fighting over how many (if any) children they will have. Answer me this one question and I promise that I'll leave you alone. **HOW FAR AWAY FROM REALITY MUST A PERSON BE TO ACTUALLY MARRY SOMEONE AND NOT EVEN DISCUSS CHILDREN?** I have had that discussion with people that I wasn't even dating! This proves my point beyond a shadow of a doubt. We are living on fantasy island.

Tell-lies-vision is more powerful than you think. Remember, it was **Donald Duck** who got you to pay your **income taxes**. Let us free our minds. Turn off the radio and TV for a minute and come back to reality, not a reality show.

While doing a basic plan is obviously the common sense part of starting off a marriage, there are some other interesting facts about credit and marriage that you may not know.

I will leave you with this short article by Jay Peters about these matters.

Five Things Every Married Person Should Know Before Signing Any Credit Application

by Jay Peters

Have you ever wondered if banks have a tendency to approve credit cards and loans for one sex more than the other? If you are married (or plan to be) I will share with you five vital keys every married person should know before signing any credit application.

VITAL KEY #1: According to the **Federal Equal Credit Opportunity Act (FECOA)** creditors cannot deny consumers access to credit because of their sex. However, on average (in surveys) it's reported that women earn less money than men. Regardless of what the FECOA states, the relationship of credit to income is very strong.

In our society if you make less money you will get less credit, period. The sad fact is that women on their own have less access to credit. It's for this reason (I believe) it is imperative that women learn and acquire more knowledge about credit than men. Knowledge is power; and in the world of credit that knowledge will often times prove to be priceless, especially for women.

VITAL KEY #2: If you are a married woman with JOINT credit (meaning all your credit accounts are jointly held with your husband) you have **NO CREDIT** yourself. Many women in America find this out the hard way every year when they get divorced and lose all their credit privileges since all their accounts were jointly held with their spouse. If you are a woman in this position you can greatly benefit by beginning to build your own credit in your own name starting today! The benefits are two fold.

1.) If your spouse has financial difficulties (for any reason) and is forced to file bankruptcy or their credit becomes derogatory, you and your spouse will have your credit in reserve to survive on.

2.) If you ever get divorced down the road (over 50% do and 76% in the state of California) you will NOT end up in financial hardship due to no credit and/or derogatory credit. Instead, you will have your credit to transition to and (believe me) this can be the difference between sailing off in the sunset or drowning in a storm.

VITAL KEY #3: If you are currently married (with some credit or no credit) to a spouse who has excellent credit, **you can leverage their credit to build credit in your own name** much faster than if you had to build it by yourself. Later, once you have established enough accounts on your own, you may choose to cancel accounts that were held jointly with your spouse.

VITAL KEY #4: If you are a single woman with excellent credit and are getting married

you may want to **think twice about adding your new lover to all your credit accounts**. If he messes up or you end up in divorce down the road your credit will end up taking the beating (regardless of how many years you diligently spent building it up). For this reason, I strongly suggest married couples keep their credit separate. Why?

In most cases spouses have far more to lose than to gain. Naturally, some credit will have to be joint no matter what you do. If you purchase a home (which may require both incomes to qualify) this will appear as a joint account on the credit report. However, the potential abuse with a home mortgage is almost non-existent as opposed to Credit Cards.

VITAL KEY #5: Spouses have more to gain by each building strong individual credit reports rather than joining all accounts and building one joint report. For obvious reasons, banks and credit card companies love the “credit ignorance” of spouses who join all their credit accounts upon marriage.

Here’s why: If you take 500,000 couples with credit before they got married, those 500,000 couples actually represent one million credit accounts and liabilities for the banks and lenders. When those couples got married, those one million credit liabilities were instantly cut in half from one million to only 500,000. For banks this is a very advantageous situation. For the couples getting married (if they have financial trouble) the deal is a little raw. If they have trouble, although they are two people, they are represented by only one credit report. **The bank now has the right to go after two different people for one account** (regardless of who was financially negligent).

For moment, let’s play out the same scenario with a couple which is financially savvy (note: they’re both on the same “team” but financially savvy). In this scenario, the couple gets married, but instead of joining account each builds their individual credit reports. Now this couple (team) has not one credit report representing them but two. Metaphorically, if the perfect storm (financially) is to rise, this is the difference between the couple being in the ocean with two ships instead of one. If the one ship starts to sink, the couple can always “jump ship” to the second.

While some may criticize this thinking it is no different than buying any kind of insurance. You buy insurance not because you plan on a problem. You buy insurance because you are thinking ahead. This type of thinking is no different. However, if you want to be ahead of the pack then you need to think ahead of the pack.

I cannot tell you how many times I have talked to loving married couples in financial trouble who only WISHED they would have known about these five vital keys before they got into financial trouble. Take them, study them, apply them to your life. As I heard one woman put it **“In business and in life I’ve learned to expect the best but plan for the worst”**. I thought her words were brilliant. However, I have found that when I expect the best... many times I tend to get it! Take these five vital keys. Study them. Apply them. Then pass them on to someone else who can benefit from them.

Jay Peters is the founder of Consumer Publishing Group which publishes the Credit

Secrets Bible (in print since 1994). To receive Credit Tips visit their [website](#).
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I hope that this article has been helpful

So until next time,

Free Your Mind... Online

Matt Mason

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