

"There are two ways that you can think about money...."

Hey Honey, We Need to Talk

YOU JUST GOT MARRIED, CAME BACK FROM YOUR HONEYMOON, THERE AWAITS YOUR FIRST BILL WHICH NOW YOU ARE BOTH RESPONSIBLE.

Oh man! You are getting nauseous. Money has never been an easy thing for you to deal with. Now you realize you need to merge your finances with your spouse.

You don't even know where to start.

The first things to do as a couple is make the decision decide that you both are committed to creating a financial life you both want. That means spending time on your finances, and probably hiring a financial advisor. If you are not invested and committed to the process of financial planning, than you probably won't implement your advisor's recommendations.

Make sure you hire a fee only advisor that acts as a fiduciary. That means he/she legally has to put your interests first, and disclose any conflicts of interest. Keep in mind you and your spouse is bringing your past experiences with money to the table. Each of you has a history with money. Some of it you will be aware of while other and another parts of it will be eye opening. You'll learn things about yourself even you didn't even know.

Bottom line? It's so much better to talk about this stuff early on, so that you can understand where your spouse is coming from. That way, you will be able to make decisions together, and act as a team. Your marriage will be better, and be happier.

Here are questions you should ask each other when as you are trying to get your arms around money.

What does having money mean to you? Does it represent financial security? Or does it mean that you can buy whatever you want and not have to think twice about it? I have worked with clients that who have had different feelings about money. Here are some examples so you can see where you fit, and if you can relate to them:

1) Money was never discussed at the dinner table. Your

parents never discussed it with you, and now you have no idea what to do with yours finances.

2) You grew up with having little money, and made the unconscious decision to not live in abundance and prosperity.

3) People who are wealthy must have done something immoral to get it.

4) Money doesn't grow on trees. It's hard to find it, get it – so you might as well hold on to the money you have and not spend any of it.

5) Your parents invested all of the money in the stock market. They never made any money, and even lost some. You now have little faith in the stock market because it didn't work for your parents.

When you spend money, do you like to buy experiences, or things? If it is things, what are they? Where do you go to buy them? How much do they cost? If it is experiences, what are they? Who do you do them with? And where do you go to do them? Do you spend money according to what your values?

Who was in charge of money in your family when you were a child? Your mother, father or both? What were some lessons you learned about money? Did your parents teach you anything about money? Or did you just learn by observing what they did or didn't do? Share your answers with your spouse.

What is your opinion about debt? Do you like to buy a car for cash? How do you feel about leasing a car or financing? If you use debt for something you want, is that ok? Think about how you feel in this scenario: getting a mortgage to buy a house vs. getting a loan to start a business. You are borrowing money

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to do something – but there is a different purpose for each choice you are making.

Should you have separate and/or, joint accounts? Who is going to pay the bills? Who is a spender and who is a saver? Who is going to be more hands on with the finances? There are two ways that you can think about money. You can be a prosperity thinker or a poverty thinker.

Prosperity thinkers align beliefs, expectations and feelings with abundance, optimism and confidence. Prosperity thinking is not necessarily about being rich- it's more about being confident, optimistic... and trusting your ability to manifest what satisfies and fulfills you.

Poverty thinking is a limited state of thinking rooted in fear and mistrust. It closes down possibilities and opportunities and frequently leaves us feeling that things will not work out. Poverty thinking is not necessarily about being financial deprived - there are plenty of wealthy people who are "miserly" or who constantly worry about money. A poverty thinker is when you align your beliefs, expectations and feelings with scarcity, pessimism, and fear.

As a financial planner, I have come to see Prosperity thinkers become the engine that drives my clients toward their goals. It's those positive thoughts and feelings that really take us to the next level of living a fulfilling life. The best way to start is take the first step and become a prosperity thinker. After all, aren't you prosperous because you picked your spouse?

Bio: Justin Krane, a Certified Financial Planner TM professional, is the founder of Krane Financial Solutions, LLC. Kranefinancialsolutions.com. Known for his simple, savvy, holistic approach to financial planning, he has the unique ability to advise his clients on how to merge their money with their lives, so that they can make sound decisions with their finances, and get more of what they want in their lives. Using a unique system developed from his studies of financial psychology, Justin Krane partners with you to identify and clarify your goals, and advises you on what you need to do to reach them.

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