

Couples and Money

August 20, 2022 | 5 upvotes | by [Marzipan-Happy](#)

So let's pretend you are married.

Would you have separate accounts? Who would be in control of the finances? Why?

I'm just curious ☐

In my relationship (I'm a woman, if you haven't figured that out yet) We each have our own account that a small percentage of our paycheck goes into for our hobbies, as this reduces fights. The rest goes in a joint account. My second small job goes into a fourth account, which is a savings account. My own money (about 75 a paycheck) is used for my hobbies, to pay the kids allowances (40) and a small amount goes to my investment account. My husband gets about 120 a paycheck.

I manage all the bills, all the spending. My husband has no idea what's where, and has no interest. I took over because I am just better with money, and way more frugal than him. I also have more realistic expectations of what things should cost.

Archived from theredarchive.com

Comments

IHateNormis • 3 points • 20 August, 2022 04:03 AM

I would have separate transaction accounts because I don't trust anyone. Maybe a joint savings term deposit account where you cannot easily withdraw. I have also never been in a relationship though, so this hasn't been tested

Marzipan-Happy[S] • 2 points • 20 August, 2022 04:05 AM

Our checking is in his name, same with our cars, but our savings is in my name. Keeps it safer

johnnybayarea • 1 point • 20 August, 2022 11:04 PM

How does that keep anything safer? safer from what?

Marzipan-Happy[S] • 1 point • 20 August, 2022 11:10 PM

Honestly? If he decided he had enough, everything is on his name, I'd be fucked. Except... I have the savings in my name. Cold, but true. I would never leave him, but what if he decided that he wanted a younger, hotter wife?

johnnybayarea • 1 point • 20 August, 2022 11:18 PM

Yea, so that doesn't do anything unless your specific jurisdiction works that way. If the house was only in his name, as well as ever account...you could just sue him for 1/2 of everything. If the judge sees that your husband did this maliciously, they could get very punitive with damages. The only issue with not having each other's names on stuff, is that outside of court it'll be hard to get information on the accounts or even know of their existence.

If you go into a messy divorce, the lawyers will find every crumb of value, and unless either of you can prove it was separate property...and there's no prenup, you are splitting it 50/50.

Of course I'm not a lawyer, and likely different states have slightly different laws...but I haven't heard of a state where the weaker partner gets screwed...it's usually seen the other way around.

Marzipan-Happy[S] • 1 point • 20 August, 2022 11:28 PM

My husband works for a law school, and I unfortunately know how much I could get screwed if things went really bad. I don't see that happening, but I just like to protect myself.

johnnybayarea • 1 point • 20 August, 2022 11:32 PM

I mean being a lawyer and working for a law school are 2 different things. You can easily google communal property for your state. If he didn't clearly own or pay for those things with money attained prior to marriage you are entitled to 1/2.

Even if he owned the car before you married, and then made payments with communal money, paid fees, maintenance, a lawyer could easily argue for some value of it.

I'm almost certain that having that savings account only in your name is not gonna allow you to keep all of it in divorce. It'll get frozen and split for sure (unless the account's funds were before marriage, gifts, inheritance, covered by prenup, etc)

Marzipan-Happy[S] • 1 point • 20 August, 2022 11:38 PM

Yes, and no. It's possible to really fuck someone, and money can dissappear before the lawyer gets involved. You have to know where it's at, and the account number. He has the majority of the assets in his name, but I make more than him, so at the end of the day I would be paying more then him. You can bet your ass that account would be emptied out if he ever decided to dump me for barbie. Legally, if the money is gone, there's no responsibility to replace it by partner that yanked it before the accounts were frozen. THAT'S how people get fucked. It's in my name, he can not legally access it without my consent, regardless of the fact that we are married. It's insurance.

johnnybayarea • 1 point • 21 August, 2022 12:13 AM

Haha and to think i thought you were the lamb that might get slaughtered. Whelp don't caught hiding it, he might get the lawyers involved well ahead of time. Also, you opened the account in your name with your SS should be easy enough to trace.

Also, i'm not sure how fool proof that statement of if the money is gone its gone...If you are moving a few 100k or 1m, its gonna leave a huge paper trail, unless I'm stupid and you have a simple, if so pls educate me cause i'm basically in your boat as well.

Marzipan-Happy[S] • 1 point • 21 August, 2022 12:45 AM

No it's not that much, like 50k. He's got way more in his retirement and assets that are in my name, and honestly, as long as he promised to to fuck our kids up on the process, I would be fine with keeping the savings and letting him have the rest.

Also, I am no damsel in distress, this princess can rescue herself thank you very much

[deleted] • 1 point • 21 August, 2022 02:38 AM

My advice would be, be so good that your husband can't trade you for another person.

People have lost the art of relationship.

Marzipan-Happy[S] • 1 point • 21 August, 2022 02:43 AM

Ha! I'm not going to suddenly become 20 years younger (I'm 40) and a size 0. It's just not happening. I'm not what he is physically attracted to, and as a result, he's free to sleep with whom he wants, but the rule is that we (the kids and I) come first. I'm not inclined to fight, I have sex when he wants it, I cook dinner when I am home to, and for the most part, I'm not an asshole. I'm also not getting plastic surgery to satisfy his sexual needs. Sorry not sorry. Even if I did lose an unhealthy amount of weight, I would still have to get a breast reduction to really meet the standard he prefers. Nope, nope, nope.

[deleted] • 1 point • 21 August, 2022 12:12 PM

That's your interpretation of my advice because all you focus on is appearance.

I don't know your husband specifically, but being so good means being a loving wife to your husband and kids. He may sleep around if he's that high value, but he can't leave you out of guilt because he would destroy the relationship he has with you and your kids.

And this isn't about being manipulated. Genuine love.

Trust is something that's built over time. If his 20 years of marriage with you is built on 100% trust and love, he can't risk trading that in with a young hot thing. Because he will risk starting over again with a stranger with 0 history. Trust is a valuable asset, it's something you hopefully built while trading in your youth.

RatDontPanic • 3 points • 20 August, 2022 01:16 PM

We have a joint account. We're both really conservative with our spending due to being dirt poor when we got married. Things ain't the same anymore but we kept those old habits. My wife is just as good as me at budgeting. I'd never have separate accounts.

insertcredit2 • 2 points • 20 August, 2022 08:18 AM

My wife and I have a joint account that we each pay in a proportion of our wages and this account covers all bills, plus groceries and mortgage. Everything else stays in our personal accounts.

[deleted] • 2 points • 20 August, 2022 11:43 AM

I'm may be the only idiot here :). I make all the \$. My wife is a stay at home mom.

We both have our own accounts and a joint account, but it's really pointless since I make all the money. I give her full access to the money, in cash or in chequings. I never refused giving her money.

We have similar spending habits, both fairly frugal.

Been married for 4 years.

If you all are wondering, I'm fully aware of divorce statistics. I'm very confident my wife will not divorce me.

johnnybayarea • 1 point • 20 August, 2022 11:05 PM

You don't have to worry extra about divorce...you were boned either way without a prenup. Whether the accounts are in her name or control, she's still entitled to 1/2 if its considered comunal property (earned while married).

[deleted] • 1 point • 21 August, 2022 02:22 AM

You're right.

I took a different approach with my relationship. Instead of thinking, how best should I protect my assets incase of divorce, I ask, how did other people manage to prevent divorce from happening?

I took a lot of time learning from people who have long stable marriage, and implemented the same strategy to my own marriage.

People will call that foolish. Like that analogy, "if your parachute had a 50/50 chance of failing, would you jump out of an airplane?"

My response would be, how can I be part of that 50% that didn't fail?

Divorce isn't a coin flip. If people took responsibility for everything they did in life, they would know they have full control over their relationships.

johnnybayarea • 1 point • 21 August, 2022 04:57 AM

I'm fairly newly married and kinda taking the same approach as well. There's nothing against protecting yourself in time of worse case scenario, but definitely also focus as much time figuring out your partner's pain points and how not to succumb to divorce like the greater percentage of ppl today.

i think for many divorce is a coin flip, sadly its the reality of who we are as people today. The barrier to entry is almost non existent, everyone loves love, without really understanding the work involved. Many people don't consider the cost of their potential mistake and get into marriages way to easily. Lastly, our lack of discipline and delaying of gratification culture makes it that ppl are more willing to quit than stick, cause its easier that way.

[deleted] • 1 point • 21 August, 2022 01:42 PM

I agree that the younger generation is more shallow and aloof in their relationship. That's why it's even more important to pick the right person, as well as mold them to the perfect partner. I don't leave anything to chance. Everything in the relationship is negotiated. If you get all the expectations out of the way, you can start actually having a relationship, instead of being passive aggressive when your partner does something you don't like.

As bad as the western mentality is, it's not the level of a coin flip. That would imply the people who decided to get divorce without cause are schizophrenic. Every divorce story I listen to has a cause. It's never a whim.

As a man (I'm assuming your a guy here), you should never capitulate to bad behavior. Like in law, where cases look at precedent rulings to help determine the case, you have to make sure you don't make a precedent for bad behavior. This mindset is essentially, love is conditional. Which goes against what people are taught. Make sure your partner knows where the boundaries are, and that if she crosses it, she will lose your love. It's harsh, but I hear way to many stories where marriage fail because the husband loved his wife unconditionally, and she kept pushing and pushing until the marriage finally broke.

[deleted] • 1 point • 20 August, 2022 08:51 AM

Seperated account. Though, mainly because of my beliefs, she'd have full access over our finances.

SaltyGeekyLifter • 1 point • 20 August, 2022 09:46 AM

We have a joint account that we both put money in to from our own accounts. I run savings (and am the only contributor due to wifey's financial incontinence) and my wife runs household bills.

RazhL • 1 point • 20 August, 2022 10:53 AM

Seperate accounts. But all aims towards a shared life.

1 or multiple centralized accounts where we both pay fair shares of our income (assuming 2 incomes) towards upkeep expenses (mostly). The rest should be co-managed by the both of us.

Both of you also having an open, private account is absolutely fine (even preferred).

Do with your private money whatever you want, but the shared account must be discussed. No exceptions.

The underlying thought is that you don't trust any one party with all the money (myself included). No half measures on this. Money corrupts.

I know that might seem a bit cold and bothersome to some, but i've seen money in my own family causing cracks. I've seen money rip my stepfathers family in half. "My brother is dead to me" gets dropped occasionally.

Marzipan-Happy[S] • 3 points • 20 August, 2022 03:42 PM

We ended up with separate hobby accounts (even though I'm more practical with mine) because we fought so much about how much he spends on his hobbies. Now it's his issue if he wants to spend a ton of money on computer parts/ tabletop gaming stuff/ whatever. My hobbies are cheap, the reality is I spend about 20-30 a

month.

RazhL • 2 points • 20 August, 2022 04:56 PM

Exactly like this :). I think separating private expenses like this is most fair for everyone involved.

Marzipan-Happy[S] • 2 points • 20 August, 2022 05:03 PM

Exactly, then there is no fight over resources

johnnybayarea • 1 point • 20 August, 2022 11:27 PM

Hopefully, you've already collected IRA money, full 401k, 503b if necessary, etc. If your discretionary fund is only 10% of your total take and distributed evenly, then I figure you are well off or at least safe.

If you got everything planned out for your future, then dumping money into some hobbies isn't that bad, esp if it keeps the person motivated to keep going to work.

Marzipan-Happy[S] • 1 point • 20 August, 2022 11:29 PM

All of that is accounted for, bi monthly pay checks, 75 a check only amounts to 150 a month. That's nothing.

johnnybayarea • 1 point • 20 August, 2022 11:37 PM

150/mo discretionary spending seems reasonable. It's hard to talk raw numbers since everyone is living different financial realities. Just make sure the emergency and retirement funds are funded as we as possible before getting too crazy with discretionary spending at any level.

Taipanshimshon • 1 point • 20 August, 2022 08:53 PM

Having been married...

It doesn't matter where you keep the money you earn during marriage as long as it's traceable (you know... Don't deposit money from your cocaine sales) ... And you don't mix it with pre marriage assets.

As far as how you spend it ... If you're married and in this case I'd hope y'all know what the other makes... I'd be pissed if my spouse expected me to pay all the bills) mortgage etc and she didn't participate.(As long as that wasn't pre arranged)

johnnybayarea • 1 point • 20 August, 2022 11:13 PM

I am married, we have 1 joint account that every pay check goes into. We have pre marriage savings/stock portfolios as well that are kept mostly separate. Currently all of our life is lived out of that joint account, but I am considering making scheduled payout from the joint to personal accounts or rather personal trading accounts for "fun".

I prefer this since i'm generally the higher earner and the more frugal person (in all my relationships). Where having split accounts doesn't protect me in divorce, I'd rather have a closer eye to what my partner is doing with their money. With that said, she can buy whatever she wants/needs. The alarm bells only go off at the end of the month if our CC bills are up.

The concern I have with split accounts is if 1 person is frugal and 1 isn't. The less frugal person burns thru their discretionary fund, meaning they grew the family's worth much less. While the other partner will end up contributing more to their retirement at the end. Worse even, if you get divorced, the other partner would have full access to the frugal partners slush fund.

BumblinBeta • 1 point • 21 August, 2022 12:21 AM

I would never trust someone else with my finances. That would be mad! Letting someone else have control of my money so they can spend it how they want, you've got to be kidding!

Why are most people saying they give their wife full access to their money? That's not very red pill. That's about as blue pill as you can get.

[deleted] • 1 point • 21 August, 2022 12:32 AM

Personally I question the mental capacity of anyone who works for a living and has no idea how the money they earn is spent.

Marzipan-Happy[S] • 1 point • 21 August, 2022 12:46 AM

It's been 18 years, I make more, the bills get paid, he is happy.

[deleted] • 1 point • 21 August, 2022 02:04 AM

You mean he is oblivious.

Marzipan-Happy[S] • 1 point • 21 August, 2022 02:08 AM

He makes that choice. Every so often I end up with a captive audience, and I'm able to go over the state of affairs with him. He knows what we pull in monthly, around what's in our savings and retirement accounts, but when it comes down to day-to-day what we spend on school for the kids, food, utilities, gas, ect He really couldn't give a shit. It's not like it's a secret, my planner sits on my desk, and he could, at any time go through it and see where the money is going down to the penny.

ectbot • 1 point • 21 August, 2022 02:08 AM

Hello! You have made the mistake of writing "ect" instead of "etc."

"Ect" is a common misspelling of "etc," an abbreviated form of the Latin phrase "et cetera." Other abbreviated forms are **etc.**, **&c.**, **&c**, and **et cet**. The Latin translates as "et" to "and" + "cetera" to "the rest;" a literal translation to "and the rest" is the easiest way to remember how to use the phrase.

Check out the wikipedia entry if you want to learn more.

I am a bot, and this action was performed automatically. Comments with a score less than zero will be automatically removed. If I commented on your post and you don't like it, reply with "I delete" and I will remove the post, regardless of score. Message me for bug reports.

Marzipan-Happy[S] • 1 point • 21 August, 2022 02:13 AM

Oh my God ☐

Marzipan-Happy[S] • 1 point • 22 August, 2022 05:54 PM

I would also like to add, that my husband grew up with his mom managing the money, and his dad being oblivious. My mother in law is historically secretive, and she was diagnosed a few months ago with pancreatic cancer. She has declined rapidly, and her cognitive function has as well. My father in law realized that none of the bills had been paid since shortly after she was diagnosed, and started panicking when he got their first foreclosure notice. My mother in law has refused to give him any of the account numbers or passwords, and screams at him that she will take care of it.

As a result, my husband had to drive to them, three hours away, to help his dad dig through all of the bills, and attempt to recover her passwords, go to banks, ect to sort this out. He is still there, and this

has finally made him realize that, like I have told him over and over again, he really needs to know what is where and what bills we have.

VasilyZaitzev • 1 point • 22 August, 2022 02:30 PM

I would have have separate accounts and I would use mine to pay household bills and manage money. She would have her own bank accounts, plus she would max out her IRA every year and 401K as well. If she was working at a higher end gig, I would let her pay up to her % of our total income, if she insisted (I have never been married, but I have had some girls who, for all practical purposes, lived with me. So to the extent she wanted to - some do - I would allow it, or to pay for one off items. But in general I just pick up the tab.)

I would manage everything because I am good at logistics, \$ and turned myself into a self-made millionaire, plus the women I date are in their 20s. So just like my girls think that travel plans magically take care of themselves, so would financial planning.