

Shaunti and Jeff Feldhahn

best-selling authors of *For Women Only* and *For Men Only*

thriving
in love &
money



**5 Game-Changing Insights
about Your Relationship,
Your Money, and Yourself**

thriving in love and money



**5 Game-Changing Insights
about Your Relationship,
Your Money, and Yourself**

Shaunti and Jeff Feldhahn



BETHANYHOUSE

a division of Baker Publishing Group
Minneapolis, Minnesota

Thriving in Love and Money • Shaunti & Jeff Feldhahn
Bethany House, a division of Baker Publishing Group © 2020 used by permission

© 2020 by Veritas Enterprises, Inc.

Published by Bethany House Publishers
11400 Hampshire Avenue South
Bloomington, Minnesota 55438
www.bethanyhouse.com

Bethany House Publishers is a division of
Baker Publishing Group, Grand Rapids, Michigan

Printed in the United States of America

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means—for example, electronic, photocopy, recording—without the prior written permission of the publisher. The only exception is brief quotations in printed reviews.

Library of Congress Cataloging-in-Publication Data

Names: Feldhahn, Shaunti, author. | Feldhahn, Jeff, author.

Title: Thriving in love and money : 5 game-changing insights about your relationship, your money, and yourself / Shaunti Feldhahn, Jeff Feldhahn.

Description: Minneapolis, Minnesota : Bethany House Publishers, [2020]

Identifiers: LCCN 2019041330 | ISBN 9780764232558 (cloth) | ISBN 9781493423026 (ebook)

Subjects: LCSH: Communication in marriage. | Interpersonal communication. | Finance, Personal—Decision making. | Money.

Classification: LCC HQ734 .F3733 2020 | DDC 302—dc23

LC record available at <https://lccn.loc.gov/2019041330>

ISBN 9780764236242 (trade paper)

Unless otherwise indicated, Scripture quotations are from the Holy Bible, New International Version®. NIV®. Copyright © 1973, 1978, 1984, 2011 by Biblica, Inc.™ Used by permission of Zondervan. All rights reserved worldwide. www.zondervan.com. The “NIV” and “New International Version” are trademarks registered in the United States Patent and Trademark Office by Biblica, Inc.™

Scripture quotations identified NLT are from the *Holy Bible*, New Living Translation, copyright © 1996, 2004, 2007, 2013, 2015 by Tyndale House Foundation. Used by permission of Tyndale House Publishers, Inc., Carol Stream, Illinois 60188. All rights reserved.

Cover design by Lucy Iloenyosi, NeatWorks, Inc.

Authors are represented by Calvin W. Edwards.

20 21 22 23 24 25 26 7 6 5 4 3 2 1

Research Team



Left to right: Melinda Verdesca, Suzanne Stewman, Caroline Niziol, Katie Phillips, Jeff Feldhahn, Calvin Edwards, Shaunti Feldhahn, Eileen Kirkland, Charlyn Elliott, and Naomi Duncan. Not pictured: Deanna Hamilton.



Theresa Colquitt



Tally Whitehead



Dr. Charles Cowan,
Analytic Focus



Sonali Saxena,
Analytic Focus



Michelle Frisella,
Dynata



Kin Parikh,
Dynata



Mauricia Wills,
Decision Analyst

Not pictured:
Additional survey
professionals at
Dynata.

Contents

1. It's Not About the Money 13
How we woke up to what really matters—and you can too
2. A Daily Problem, a Simple Solution 29
Why talk may be cheap—but is also the most valuable thing you can do
3. Can't Buy Me Love 49
Why my reasonable wants and your ridiculous wants often leave us wanting
4. Things That Go Bump in the Night 79
How we use money to fight our fears and worries—and end up spooking our partner instead
5. Show Me the Money—and Then Let Me Handle It 123
Why our tendency toward independence may not be so liberating after all

6. What We Have Here Is a Failure to Communicate 157
How different ways of thinking and listening cause conflict instead of connection
7. I'm Right, You're Wrong, What's the Problem? 189
How our knee-jerk reactions keep us from seeing the truth
8. The Best Return 221
How your investment in understanding will pay off
- Acknowledgments 231
- A Love and Money Conversation Model 237
- Appendixes by Dr. Charles Cowan,
published online at www.shaunti.com/research:
- Appendix 1: Methodology: How We Did the Research 241
- Appendix 2: A First Look at What Most Prevents Money Tensions 243
- Notes 245

1

It's Not About the Money

How we woke up to what really matters—
and you can too

I listened in disbelief to the voice on the other end of the phone.

“As you know, money can cause a lot of issues in marriage, but we don’t believe it has to. How would you feel about making this your next research study—and us funding it?”

Three thoughts jumped immediately to mind:

Is this a trick question?!

Wow, God, you’re amazing!

But then . . .

Oh NO.

You see, money was the last big area where Jeff and I were *not* on the same page. Over the years, as we had investigated and uncovered crucial truths that help relationships thrive, we had absorbed all that knowledge into our own marriage. It had been game-changing.

Except we had never studied money.

And I wasn't sure I wanted to.

But this out-of-the-blue phone call was a pretty strong signal that we were *supposed* to.

Thinking About This Part of Life in a Whole New Way

Before we go further, let's explain what this little book is about, who we are, and the research process that got us here.

Our names are Jeff and Shaunti Feldhahn, and we're going to share what we've discovered about how to thrive when dealing with money in marriage (or any romantic relationship, really). These pages won't focus on the usual technical financial stuff—there are already great resources out there on investment advice, how to create a budget, and the best ways to tackle debt.

Those things are important. But you can make great investments, create a budget, have no debt . . . and still have tension about money! You can still be confused about your spouse's decisions and frustrations—and even your own.

It reminds me (Shaunti) of a recent speaking engagement in Boston. The organizers had a great plan, we were in an excellent facility, and the technical setup seemed perfect. Yet when they turned on my microphone, the sound system would screech or ring. Pretty soon we avoided using my mic and winced when we did, expecting an unpleasant interaction.

It's kind of like that with money. Even when we set all the technical stuff up right, there can be awkwardness or unpleasantness when we have money conversations. So sometimes it's easier to avoid them. But if we don't talk, we won't understand each other. Part of us is hidden from our spouse. Pretty soon, we're simply not thriving in an area that is a big part of daily life—and a big (if sometimes unseen) part of our relationship.

As one thirty-year-old husband exclaimed in a focus group:

I just want marital financial happiness, you know? There's got to be a path to get there. We've been married six years, and we didn't really talk about money in premarital counseling. Over time we've figured out how to live within our means, which is obviously where budgeting helps. But it doesn't solve the main issue of what we can do to succeed in our *marriage* when it comes to money.

I just want marital financial happiness.

That's honestly what most of us want, isn't it? We just want to thrive in love and money.

It may sometimes seem out of reach. But it's not!

It's Not About the Money

Here's the truth under everything we'll be covering. When we have conflict around money, *it's not about the money*.

Otherwise, on financial issues, rich people would never fight! Instead, it's about things under the surface that we don't even realize are there. How money makes us feel. Insecurities and fears. How we process things—and how our spouse does.

These factors—and what we assume about our spouse in the midst of them—can cause either conflict or connection. They play out in little ways, in our spouses and in ourselves, every day. Often without us seeing what is really going on.

For example, suppose I call Jeff on the way home from a tiring day of meetings to suggest that I get Chinese takeout for the family. He pauses and says, “Well . . . I've got some chicken breasts from Costco in the fridge that I can grill instead. It'd be cheaper to just do that, okay?”

Why does that bug me?!

And similarly, why might it bug him that I call and suggest takeout?

The reasons have very little to do with money. (I promise we'll share the real reasons in a later chapter.)

Five realities under the surface

So if it's not about the money, what is it about? Here are the key discoveries we'll unpack in this book. Below are examples of common thoughts and frustrations around money—and the five things that are really going on.

Our subconscious thoughts	What is really going on
Why can't you see that this is so worth it / so not worth it?	We aren't valuing what our partner values.
Don't you care that I am worried about ____?	We have fears our partner doesn't comprehend and are using money to try to relieve them—which may be making our partner's fears worse.
You're not the boss of me/ I just want to handle money the way I want to handle money.	Subconsciously (or consciously), we are resisting being fully one in marriage—and it is coming out in how we think about and handle money.
You're not listening/what are you <i>thinking</i> ?	We are clashing instead of connecting due to our different wiring for processing and communication.
It's so obvious why we should/shouldn't do _____. I can't believe you don't agree.	We're having a knee-jerk reaction to something, because of wrong assumptions about money or our spouse.

Our money frustrations with our spouse are actually signals to look deeper, to see the real issues under the surface. Once our eyes are opened, everything changes. We now know *why* our spouse got irritated or reacted to a certain situation in the way they did. We see the reasons for our own feelings and reactions—motivations, expectations, and hot buttons we might not have been able to articulate, even to ourselves. Most important, we can work on solving the *real* issue so the frustrations happen a lot less often.

Money gives us a window into the heart. And as we peer into each other's thoughts, dreams, and fears, we not only resolve or prevent problems, but grow closer than we ever have been before.

Our money frustrations with our spouse are actually signals to look deeper, to see the real issues under the surface.

That's what we're focusing on in these pages: understanding the often-unseen, day-to-day, money-related factors that impact relationships, so that money ends up being an opportunity for intimacy and connection rather than conflict.

Your tour guides for today . . .

Since we're going to be spending some time together, here's a bit more about us. We live in Atlanta, have two teenage children, and—we're not quite sure how we're old enough for this!—have been married twenty-five years. For more than half of that time we've been investigating the little things that make a big difference in relationships and writing books about them. These have all been based on extensive, nationally representative research studies. This book is the culmination of the tenth such study we have conducted since 2003 (although the book also includes insights from most of the others).

Our background is a bit different. Rather than being PhD psychologists, we both have analysis backgrounds. Both of us received professional graduate degrees from Harvard University (which is where we met).

I (Jeff) am an attorney by training. After getting my JD from Harvard Law School, I spent eight years in corporate law at various firms before branching out as a technology entrepreneur.

I (Shaunti) got a master's in public policy with a concentration in business, then worked on Wall Street as a financial analyst. When Jeff and I moved to Atlanta, I unexpectedly became a bestselling author. That started a completely different path of writing, speaking, and social research, using our analytical experience in a new way.

For simplicity's sake we're going to have me (Shaunti) be the primary voice in these pages, although Jeff will jump in frequently.

The research

Although Jeff and I are the primary researchers, this project relied on an extensive research team. More than twenty professionals were heavily involved, especially our long-time research and survey design consultant, Dr. Charles Cowan, former chief of survey design at the US Census Bureau and the founder and president of Analytic Focus.

During the research process, we investigated one main question: "What is underneath our responses to

money in marriage (or romantic partnership), that either does or does not allow us to thrive?” Jeff and I cast a wide net to hear people’s money stories, habits, and perspectives, hitting up random contacts like our Uber driver in Dallas, a pregnant couple in Connecticut, a retiring CFO in Edmonton, counselors in Sydney. Organizations in Seattle, Louisville, El Paso, Fredericksburg (Virginia), and San Diego—among other cities—set us up with dozens of confidential in-person interviews and focus groups. I stopped people in grocery stores and on the subway, and walked the aisle of an Airbus on a cross-country flight, buying lunch for whoever would answer some anonymous, written questions.

This effort culminated with the series of rigorous surveys referenced in this book:¹ one special-purpose independent survey, and three nationally representative surveys totaling 1,822 married or cohabiting individuals. The latter three were conducted in partnership with three leading companies: Decision Analyst (which we have used for most of our previous surveys), Dynata, and SSI (which was acquired by Dynata shortly after our survey was conducted).

All told, our conclusions are based on nearly three years of interviews, focus groups, and surveys with more than 3,000 men and women across a diverse array of demographics including age, racial background, religious background, socioeconomic group, orientation, income-earning status, marital status/living situation, and many other factors.² (In addition, several topics draw on the accumulated research

conducted with more than 20,000 men and women in our nine other nationally representative studies since 2003.) For our methodology, see the online Appendix 1 by Chuck Cowan. You can find comprehensive survey results on our research portal (shaunti.com/research).

All this was made possible by the sponsorship of Thrivent Financial, a large member-owned financial services company that funded 75 percent of our independent research costs. (Thrivent is a not-for-profit, with both a business and missional reason to give back; we are very grateful they are choosing to invest in healthy relationships in an area that has long needed it.)

How to use this book

Having come to terms ourselves with what we have learned from our research, we want to encourage you: Read this book with humility and a willingness to have your eyes opened. If you are reading this so you can point out all the flaws in how your spouse handles finances, it will not help you thrive in love and money! But if you are willing to upend your perceptions about your spouse *and* yourself, it will do wonders for your marriage and money journey. We recommend this book as the first part of a process:

First, you and your spouse highlight what applies to each of you personally and talk about it. We call this the Love and Money Exchange. This alone can dramatically improve your understanding and interactions around money.

Step 1: Read this book with a pen in hand and make notes on what applies to *you personally* and what does not. One of you might use the left margin for “your” notes (“This is exactly how I think,” “This is why I got upset when you said XYZ yesterday,” “This section isn’t really me”), and the other use the right margin. (For convenience, some people actually prefer to each mark up their own copy of the book.)

Step 2: Once each of you has marked it up, go back and read through your partner’s notes for a personalized tour of how they think and feel.

Step 3: Take the opportunity to talk it through, hearing more about what your spouse is thinking. For one example of *how* to talk about it, see the “Love and Money Conversation Model” at the back of the book. (More on this in a moment.)

Next, build on what you’ve learned, identifying and addressing the specific needs and issues in your relationship.

Either during or after reading the book, we recommend several key resources on our website, thriveinloveandmoney.com, including assessments and several video-driven guides, including the *Thriving in Love and Money Discussion Guide*. You can use these alone, as a couple, or in a small group.

Finally, investigate practical financial resources. You will quickly discover that the practical side of working on finances together becomes much more simple and enjoyable once you understand where each of you is coming from.

At all stages, our website, thriveinloveandmoney.com, will have pointers to key resources we believe will be most simple and helpful.

Let's return to our recommendation that each of you read and make notes on what applies to *you*. There is one big caveat: If you are reading the same copy of the book, someone is going to have to be vulnerable first. For many of us, this will add a temptation for Spouse #1 to censor themselves (because they don't yet know how candid Spouse #2 will be!) and/or for Spouse #2 to read those comments and respond rather than simply reading and noting their own thoughts.

If you think you generally will be able to avoid these temptations, then proceed however you like.

But if one or both of you feels you need space and grace on the topic of money, another option might be to each write "your" notes in a separate notebook and then share your thoughts. Or, as mentioned, even each get your own copy of the book in which to write—and then trade and read your spouse's copy.

What if you are reading the book solo, or your spouse doesn't want to do the Exchange? Still capture what applies to you, but also note "aha" moments or questions

about your spouse (“Is this what he/she was feeling yesterday?”); both will help you understand—and perhaps discuss—your and their reactions down the road.

A note for those engaged to be married: Couples who learn these things *before* living together and merging finances can set themselves up well and head off a host of problems. But you also may not always know which dynamics apply to you! (“I think *that’s how I feel . . . but I’m not sure, since I haven’t had to share finances yet.*”) That’s okay. Make notes where you can, but also capture practical ideas you might want to adopt (as well as dynamics you want to avoid). You can also find resources for engaged couples at our website.

A few caveats

Before we dive in, a few key notes to keep in mind.

There are always exceptions. We have worked to identify the key factors that are true and helpful for most of us. But they won’t be representative of everyone. If 80 percent of our respondents said they feel a certain way on a topic, by definition 20 percent did not! Everyone is an individual. Use the research as a starting point to see what factors play out in you and/or your partner.

This book is targeted to marriage but will be helpful to others. Not surprisingly, the most intense application of these factors occurs in marriage. But people of every marital status were included in the research (single,

cohabiting, married, remarried, divorced . . .) and many of these findings will be helpful, regardless. Note that we use “spouse,” “mate,” and “partner” interchangeably.

We are relying on the latest and most prevalent science around gender. Although most of our findings are not at all gender-related, there are a few that clearly correlate to certain differences between men and women. We know there are many questions around gender today (“Is gender just a social construct?”), but this is not the place for that debate. Here, we are starting from the conclusions of the vast majority of scientific studies (including some of our own) that demonstrate both socialized/“nurture” aspects to gender and clear biological/“nature” differences—including brain wiring differences³ seen even in utero, and emotional factors that are statistically common (although definitely not limited) to each gender.

Our findings will not apply to highly specialized situations. The vast majority of married couples care about each other and, even if they have problems, are not in dire or abusive situations that require professional intervention. Most also understand (even if they don’t always adhere to) basic financial principles (like “You’re supposed to pay back what you borrow”) and are not grossly financially irresponsible. We’ll be focusing on this vast majority of “normal” couples. That said, we have also seen some unusual situations: the truck driver who gambled away the family’s life savings, the schoolteacher with the pathological addiction to buying expensive handbags,

the ultra-controlling spouse who refused to give his wife any money or information about their finances. If you're in such a situation, please immediately reach out to a specialized therapist for counsel and help.

We will be sharing some faith-based perspectives. As social scientists, our research is rigorous across all religious and nonreligious groups. But in addition, we personally come at life from a Christian perspective, and thousands of churches require our books, such as *For Women Only* and *For Men Only*, as part of premarital counseling. This book will likely be used in the same way. But we also respect the fact that some of you will not share our beliefs; we trust you will understand and respect why we bring in certain faith-based perspectives as we go.

Regardless of belief system, where we are in our relationship, or where we fall on the spectrum of agreement with these findings, the goal is the same: to help us better understand and navigate love and money.

So are you ready to dive in?

Remember my screeching microphone at that event in Boston? After twenty minutes of loud and unsuccessful attempts to fix it, the event organizers sought help from the conference center. A technician slipped into the room, looked carefully at a nest of wires and cables, then disconnected and reattached some of them. Problem solved. He smiled at our effusive thanks and shrugged. "Sometimes

the wires get crossed. It's pretty simple, really. You just have to know what to look for.”

Sometimes, relationally, our wires get crossed. Thankfully, we don't need to keep wincing away from this topic, because uncrossing the wires can be pretty simple.

Let's dive in and learn what to look for. Including why Jeff and I got annoyed with each other about getting Chinese takeout—and maybe why you have too.