

## Senior Advice: Spendthrift should save some time for counseling

by Doug\_Mayberry

Q: Our only grandson is getting married in August. We love his fiancée, and the only fault we see which concerns us is her spending habits. Her parents divorced when she was 6, and her mother struggled financially. Our grandson recognizes she is a spendthrift when she has told him she owes her credit card companies \$4,200.

Is there any advice they might accept?

A: She sounds like a lady who realizes her debt is an important obstacle, which the couple needs to face. To help make their marriage a success, recommend they make appointments with both experienced credit and religious advisers to discuss their future - before they marry. Suggest, as a premarital gift, that you would like to pay for the counseling they choose.

A strong marriage is not built around secrets, but about open sharing and communication of individual needs. Not only finances, but religion, family, in-laws, inter-family relationships, health, sex and careers are important issues to discuss.

A counselor brings up questions for evaluation, which will make their partnership less stressful. Hopefully, they will also find the best way to resolve her debt prior to marriage. The key is learning how to budget and prioritize expenditures.

Successful marriages are based on both partners committing on a daily basis to love and support each other. Life is a series of events and frequently unexpected ones arise which require a solution that involves compromise. Marriage involves two people with differing ideas on child rearing, money management, careers, fidelity, trustworthiness, health, responsibility, communication and decision-making. There are numerous books such as "Don't You Dare Get Married Until You Read This" by Corey Donaldson and others written by compassionate religious and senior authors, which are good resources.

Couples will learn they will seldom agree 100 percent on their ideas, but the acceptance of up to 75 percent of them is a win-win marriage. A full and truthful open discussion of their past and expectations now will help avoid unpleasant surprises.

Q: Our widowed dad is 78 and fairly well-to-do financially. He owns a home, drives an expensive car and owns a five-unit apartment house. I am his only daughter, but have a brother who has a long-term history of chronic illness. When I visit our dad I ask him if he has his financial and estate plans ready for me should something happen to him. He laughs and simply says: "Haven't I always been ready?" Recently in chatting

with one of his tenants, I learned she pays \$350 a month rent, and after questioning a local real estate rental agency the owner smiled because when he said most units rent for \$700. Learning this leads me to believe dad is not managing his assets well.

If I need to take care of my brother I will need all the help and support I can get. How can I get him to reveal his goals and plans when something happens to him?

A: It's difficult. Many parents elect not to share their financial asset information with their children because of the fear of your taking control away from them. Your father knows your brother will need help, and you will be responsible. He may well have a will and trust which will be effective. On your next visit simply explain to him you are frustrated and concerned how you will be able to manage your brother. He should understand how important it is for you to become knowledgeable and prepared to assume responsibility for your brother. This is a reasonable request for you to make of your father.

After learning of his plans schedule an appointment with his attorney, doctor, attorney and accountant to prepare yourself for taking care of your brother. Switching from being the child to become the parent is challenging, but now is the time for you to become the parent!

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