

Is your spouse a spender?

Your bedfellow is breaking the bank. Here's what you can do about it.

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NEW YORK (CNN/Money) - Consumer spending accounts for 70 percent of the U.S. economy. So why, you wonder, has the White House *never* sent your spouse a thank-you note?

After all, it seems like your marital wallet, thanks to said sweetheart, has single-handedly propped up everyone's bottom line but yours.

Now, however, instead of lining the pockets of retailers and restaurants, you'd rather put more of your collective cash into college, savings and retirement accounts, not to mention clear away nettlesome debt.

The question is how to implement change without putting your marriage in the deep freeze – or your head through a brick wall.

The key, of course, is to cajole, not control. So the next time you spy your spouse's cell-phone or credit card bill, try a few of these suggestions:

For starters, no mocking. You probably each think the other spends money on things that aren't necessary. Well, define "necessary" and look in the mirror while you're doing it. For instance, gentlemen, before you get self-righteous about your wives' world-class shoe collection, check your receipts. Seriously, did you have to buy that boffo barbecue, the latest Bang & Olufsen speakers or those Recaro seats for your car?

The point is you stand a greater chance of curbing the other's spending if you accept what makes your spouse happy, even if you don't partake in the pleasure. The issue is not whether something is necessary, but how much you both agree can reasonably be spent on your individual desires.

(Granted this is impossible when you find closets stuffed with unopened packages from daily mall excursions or your spouse hides bills from you. But then those are signs of far bigger problems, the kind which a therapist is best equipped to address.)

Make it sexy. In case you've forgotten, one of the best ways to seduce your partner is to know your spouse's desires and prove you're able to satisfy them. So, if you want your spouse to spend less, promise a little satisfaction in return. If he or she cuts back on meals out or puts off that Palm Pilot upgrade until, say, never, treat yourselves to a romantic dinner or practice the art of the free favor.

Make like Kofi Annan and negotiate. Even if your spouse is a rabid spender, chances are you both can agree it's good to save something, said David Bach, author of "Smart Couples Finish Rich."

Tell your spouse, "We need to pay ourselves first," Bach recommended. Then agree on an amount.

Personally, he's most comfortable when he and his wife sock away 20 percent of their gross income. But for most people, 10 percent is reasonable. If that doesn't seem doable at first, start smaller. It's like exercise, he said. An out-of-shape person won't run a marathon, but he may be willing to jog around the block.

Next, have the savings automatically deducted from your paychecks and deposited into your 401(k), brokerage and college savings accounts. Money your spouse doesn't see won't be spent.

Mark your mad money. After deciding how much to save, figure out how much you'll have left over once the taxes and bills are paid and decide how to divvy it up, Bach said. That's the money you and your spouse can spend as you wish. No questions asked.

Pick your battles. When it comes to joint purchases, decide how much you can spend without consulting each other. Otherwise, said certified financial planner Mari Adam, "You can hundred-dollar yourselves to death."

More than 70% of people divorcing cite money and the abuse of credit as a contributing factor.

And be careful about using the B-word. In fact, Bach recommends avoiding it altogether. "The fastest way to curb your partner's spending is to throw out the budget. They don't work," he said. "It's like putting your spouse on a diet."

If, however, neither of you is averse to budgets, include a generous emergency or miscellaneous category to cover those times when one or both of you inevitably falls off the wagon, said Natalie H. Jenkins, coauthor of "You Paid *How* Much for That?"

Paint a picture in black and white. Sometimes the fix for overspending is as simple as showing your spouse where the money goes. Track both your receipts for a month or a quarter. The stark realization that \$800 was spent on marathon paraphernalia or on an "extra" watch may be just the cure you're looking for.

Bach also recommends having a money date with your spouse at least two times a year to review your financial progress.

Bring on Aretha. Maybe what you really want from your spouse is a little respect. From your perspective, the way he or she blows through money is an indication that your spouse has little regard for your desires (financial security, a better house, etc.). You should make your desires clear, but don't be overbearing about it. Realize your spouse deserves some respect, too. You can't just live for tomorrow, Jenkins said. "You should live a little bit for today."

Don't rule out the ridiculous. Some couples will put a spendthrift spouse's credit card in a bowl of water and stick it in the freezer to be used only for true emergencies. Others adopt a cash-only envelope system - as in, "Here's your cash for the week. Period." Still others decide to go dutch down to the cable bill if one spouse has a heavy debt load and the other feels safer keeping his or her finances separate until things improve.

Spend Saturdays differently. You and your spouse might consider volunteering at a homeless shelter or

tutoring underprivileged kids. Doing so is a quick way to take the shine off those new toys your spouse has been eyeing, Jenkins said, because "it makes you realize how wealthy you really are."

Be honest. Is your spouse's spending aggravating you because it's really putting you in financial peril or does it tick you off because you don't like what it says about who's in charge? "Ask yourself are you trying to control your spouse or do you really want to save money," Bach said. One gentleman he worked with kept saying he wanted to put his wife on a spending leash. "I don't think she'd appreciate that," Bach told him. "And I guarantee you that's not going to get you more sex." ■