



## FOR IMMEDIATE RELEASE

### CONTACT:

Christen T. Logue, Ph.D.

Chair, Kentucky Psychological Foundation Public Education Committee

[christen.logue@ucumberlands.edu](mailto:christen.logue@ucumberlands.edu)

### **Money and Relationships**

*Kentucky Psychological Foundation Offers Tips to Help Kentucky Couples During Mental Health Awareness Month*

**Florence, KY, May 02, 2018** – Money is stressful. When it comes to relationships, differing beliefs about money can be a recipe for conflict. Having an open dialogue about finances can help you talk about money in helpful, healthy ways. Psychologists offer tips to avoid financial fights and set the stage for healthy discussions.

According to the 2017 American Psychological Association's (APA) Stress in America™ survey, 62% of Americans reported that money is a source of stress. When asked about stressors related to money, 34% worry about unexpected expenses, 30% experience stress when thinking about saving for retirement, and 25% say the ability to pay for life's essentials proves stressful.

Dr. Tammy Hatfield, licensed psychologist and Kentucky Psychological Foundation board member says, "Even though money can be taboo or difficult to discuss, ignoring the issues can be significantly detrimental to feelings of personal and relational wellbeing."

With practice, people can learn to talk about finances in a healthier, more satisfying way:

**Avoid using the word "budget."** Some people have negative associations with this word which may set up a feeling of deprivation. Instead, think in terms of developing a spending plan. Deciding together what goals you want to save for and what goods and services you want to spend your money on can help set shared priorities.

**Talk about your money history.** Whether people have been in a relationship 10 weeks or 10 years, talking about your money history is the first step to getting on the same page about finances. Having an understanding of the partner's beliefs can help people avoid conflict and set the stage for healthy discussions about joint finances. Some things to discuss:

- What did your parents teach you about money?

- What are your financial goals?
- What are your fears about money?

**Be a team.** If financial conversations become heated, take a time out and revisit them later. When it comes to money, partners may not always see eye to eye. But with good communication and an understanding of each other's beliefs and values, people can work together to realize shared financial goals.

“Regardless of the topic, open and assertive communication is key in any healthy relationship, and the topic of money is no different,” says Hatfield. “Avoid putting off or ignoring tough conversations.”

To learn more about mind/body health, visit the American Psychological Association at [www.apa.org/helpcenter](http://www.apa.org/helpcenter) and follow @APAHelpCenter. To find out more about the Kentucky Psychological Foundation visit [www.kentuckypsychologicalfoundation.com](http://www.kentuckypsychologicalfoundation.com) and follow @KYPsychFnd.

###

*The Kentucky Psychological Foundation's (KPF) mission is to build a psychologically healthy Kentucky through public education, work place health, diversity awareness, disaster resources, and psychology leadership development. More information and a link to support KPF can be found at [www.kentuckypsychologicalfoundation.com](http://www.kentuckypsychologicalfoundation.com).*

*The American Psychological Association, in Washington, D.C., is the largest scientific and professional organization representing psychology in the United States. APA's membership includes more than 115,700 researchers, educators, clinicians, consultants and students. Through its divisions in 54 subfields of psychology and affiliations with 60 state, territorial and Canadian provincial associations, APA works to advance the creation, communication and application of psychological knowledge to benefit society and improve people's lives.*