

Family + money = happiness?!

Here's a great irony: You need money to live and a family to give you life, but putting them together makes you want to move to a cave—alone. Bring on the harmony with these smart strategies for tricky conflicts.

BY LISA FREEDMAN



NO MATTER HOW MUCH (or little) money you have, family can make it *so complicated*. You might feel totally in control of your finances until your mom snarks about the price of your new sweater or your brother asks you to chip in on a fancy Christmas gift for Dad. Maybe you feel frustrated by what others want from you—or afraid someone will love you less if you can't help out enough.



If the angst seems unavoidable, it's because in scenarios like these, you're rarely actually talking about money. "You're arguing about security, control, love, rejection, and all the other things money represents," says Syble Solomon, the creator of Money Habitudes and an expert in behavioral economics. "With family, your strongest desire is to be loved and accepted, and bringing up finances can put those needs in play." Once you acknowledge what's really going on, it's easier to start separating emotions from dollar signs. No one claims that's the easiest challenge in the world, but experts do have advice that will work.

YOUR PARENTS

If only you could do things exactly like your parents did—and read their minds. Then there'd be no hurt feelings! Sometimes your money choices may be the ones they would make—they raised you, after all—but plenty will and should be based on your own opinions. That's where things get tricky.

THE CONFLICT: Your parents or in-laws make a judgmental remark about how you spend your money.

HOW TO MAKE PEACE: Understand where they are coming from. "They're anxious and worried," says Mary Gresham, Ph.D., an Atlanta-based psychologist who specializes in financial issues. "They couldn't imagine using *their* money that way, and they're worried you'll spend your money poorly." This usually isn't a judgment of you or how smart (or dumb) they think you are, though; it's more about them. They used to support you, and now they want to be sure they've taught you to make good choices—and to them, of course, good choices are their choices.



Don't explain your purchases: "If you're defensive, the other person usually comes back even stronger, and it can escalate from there," warns Gresham. Instead, she suggests saying something like "I have different ideas about spending than you guys do." "You don't even have to explain *how* you're different," Gresham says. "That statement is pretty hard to argue with." Otherwise, have a bigger conversation. "Sit down and ask how finances were handled in their lives as they were growing up. Then ask if they're worried about your choices," Gresham says. "That sets the framework for their remarks about your spending to be viewed as their anxiety and worry about your well-being." Try to reassure them that you're responsible and that they taught you well.

If their comments make you second-guess your habits, know that this is normal too. "We're wired to want the support and validation of our earliest caregivers," Gresham says. But your goal should be to hang on only to the feedback that's actually helpful and dismiss the rest. Thank them for their suggestions, then ask yourself if you'd feel different about the advice if it came from a friend, a colleague, or a financial professional, Solomon says. You could even research what tips financial pros give to others in your situation. "Be honest with yourself to determine if you actually need the guidance," she says. If you do, great. If you don't, that's fine too. Either way, you've thanked your relatives for looking out for you.

“When you're arguing about money, you're actually arguing about all the other things money represents.”

THE CONFLICT: Your parents offer to help you financially, but the offer seems to come with strings attached.

HOW TO MAKE PEACE: "Few people can give money to other adults without contingencies," says Gresham. "Parents give food, shelter, and an allowance to kids without expecting anything in return because the kids are dependent. Yet even in the eyes of their parents, adult children are technically not supposed to be dependent, so offers tend to come with unspoken expectations." If your parents pay your travel expenses when you visit, for example, they might simply want a thank-you (how evolved!), or they may have something more specific in mind, like your following their orders for the kids' entire winter break. You might feel as if they are trying to control your life, and hey, they may be—whether or not they realize it.

It's important to know their expectations up front. "As soon as they offer to help financially, ask, 'What would be important to you if I accepted this money?' and then decide if the money is worth taking," Gresham says. Even if you think you know what they want, Gresham suggests bringing this up before you accept their gift. Getting it out in the open can actually help you find solutions: If you want or need your parents' money for your daughter's birthday party, for instance, but can't schedule it on the day they wanted, tell them so you can find a compromise.



If they can't admit or articulate what they want in return but you know it'll hang over you, you have to make the call: Turn down their gift, or take it and be grateful for it while living your own life your own way. Plus, consider that your feeling of emotional debt might be your own issue, says Solomon. Taking money from family can be hard even when you're fine with the strings attached — or there really aren't any. "Sometimes parents feel fortunate that they can give money to their children and have no set expectations," Solomon explains. It's normal to feel guilty or embarrassed to accept such money even if you need it, because learning to receive well takes practice. It's simple to start: "All you need to do is say thank you" Solomon says. In time, you'll see that getting past your own hesitation and accepting gifts and opportunities can be empowering.

SIBLINGS

When adult siblings argue about money, they're usually enacting a basic human struggle over whom Mom and Dad loved more, explains New York City-based psychoanalyst Kachina Myers, who specializes in financial therapy. Instead of faulting their parents for any anger or resentment that has built up, siblings turn against one another. This kind of rivalry can be awfully hard to grow out of.

THE CONFLICT: You and your siblings disagree about who should pay for what when it comes to taking care of your aging parents.

HOW TO MAKE PEACE: "Most sets of siblings are not all in exactly the same financial circumstances when their parents are aging, so a perfectly even financial split is not likely to be possible," says Myers. She suggests a compromise: For example, a sibling who has less money to offer can help by driving a parent to and from doctors' appointments (if he or she is local) and take part in decision-making. You'll need to be clear about how much of your time *and* your money you can give.

Of course, this assumes that you and your siblings want to help. "Kids have different personalities in terms of how giving and nurturing they are. They also have different recollections of how loved they felt growing up, which may affect whether they want to give back or not," says Olivia Mellan, the psychotherapist behind financial counseling service moneyharmony.com. Maybe one of you was clearly the favorite, or maybe you got a financial bailout years ago and your brother thinks it's time for payback. It's difficult to put your hard-earned money toward the care of a parent if you don't feel your parent did enough to take care of you. So before you let yourself feel slighted by siblings who won't help with expenses, "really consider the emotional experiences that brought them to the place they are," Myers says. Then accept that if you're going to handle the bill alone, you're doing it because you feel it's the right thing to do—not just because your siblings won't chip in. If you're the one who's unwilling to help, be prepared to deal with the hurt and frustration your siblings may have. Above all, explain why you're not contributing. Your sister might not agree with your decision, but it's important that she understand where it's coming from.



THE CONFLICT: You've gotten into an inheritance squabble with a sibling.

HOW TO MAKE PEACE: "When we mix grief with money, the consequences are explosive," says Ann-Margaret Carrozza, an elder law and estate planning attorney in New York City. That's why experts say this is the top issue that tears adult siblings apart. If you're feeling burned after reading the will, give yourself time to collect your emotions. Then, if you're still hurt, calmly tell your sibling how you feel. "Don't lay a guilt trip on him or her or ask for anything. After all, the division of the inheritance was your parents' decision," Solomon says.

Consider what the inheritance represents to you and what you think it represented to your parents. Parents often make cut-and-dried decisions about who should get what: "They say, 'This child has been so successful and doesn't need it,' or 'This child needs extra help,'" says Solomon—equality goes out the window. Inheritances turn us into kids again, and it's hard to quiet the 8-year-old in your head saying, "She loves *him* more." Taking your parents' perspective could help you shift this thinking and control how you react toward your sibling. Be honest with yourself: If there were already unresolved issues between you and your sibling, the inheritance isn't causing the conflict. It's bringing it into the open. Now is a good time to work on those issues, because no amount of money or property will fix them. Of course, the best thing would be to have no surprises to begin with. If you have living parents, Carrozza suggests bringing up another family you know who had a fight over a sentimental item after a parent's death because there wasn't a clearly written estate plan. This may get your family talking about the will *before* it's been written.

These conversations are hard to have, but with each one, you're nearer to finding a little more clarity, understanding, and acceptance—and those are things that keep families close for generations. ⑥

