



# Quick Steps

Information to Help Your Stepfamily Thrive

## Managing Money in Stepfamilies

If you have ever lived in a nuclear family and are now living in a stepfamily, you may have realized one very important thing: stepfamilies sometimes work very differently!

Research shows that the biggest problems experienced by stepfamilies are often related to unrealistic expectations about stepfamily life. A common unrealistic expectation is that things will eventually begin to be just like they were in your first family. When it comes to money this can be very unrealistic!

### Managing Money in Nuclear Families

When couples get married for the first time without any children yet in the picture, they tend to begin marriage with separate bank accounts and a

lot of financial independence. As time goes by, however, many couples begin to share money and the responsibility for family expenses more and more. This is a common pattern in first time nuclear families.

### Why Are Things Different in Stepfamilies?

Couples in stepfamilies tend to manage money differently. Keeping separate bank accounts is more common in stepfamilies, and spending may not be as equally divided as in first marriage families. Why is this so? There are several explanations.

First, stepfamilies commonly form following divorce. One lesson that people might learn from divorce is that marriage is not necessarily permanent.

People who shared everything in their first marriage can feel they were burned by the divorce when it came to dividing up their money. So, naturally, these people are going to be more cautious the next time around and make sure that it's clear what money belongs to them and what is considered "family money".

Also, parenting responsibilities tend to work differently in stepfamilies. When it comes to paying for the expenses of children, parents are more likely to cover more of the expenses of their biological children than stepparents. All families handle this issue differently, and there are many factors that come into play.

In stepfamilies which form when children are very young, stepparents can end up taking a

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more active parenting role, including taking on more financial responsibility for stepchildren. However, they are less likely to take on such responsibility for children who are older when the step family forms. Especially for adolescents, relationships between stepparents and stepchildren tend to be less close than those between biological parents and children, leading stepparents to feel less of an obligation toward stepchildren.

Finally, the involvement of non-resident parents can influence how money is managed in stepfamilies. When child support payments are consistent and the non-resident parent shares more financial responsibility for the child, there may be less pressure for stepparents to contribute to stepchild-related expenses because there is other money being specifically paid to cover them.

### So What Should I Do in My Stepfamily?

There is more than one way to successfully manage money in a stepfamily, and each family is going to differ in what works for them. Whether you're experiencing this issue in the early

or later stages of stepfamily life, it's important to develop a plan as soon as possible. Begin by asking your partner how they expect money to be handled in the family. The most dangerous expectation in any family or relationship is the one that is not discussed! Even if you are concerned that your expectations may differ, you must discuss them. A compromise cannot be reached until you begin the discussion.

For some couples, the issue may be too much to solve on their own. Stepfamily therapists are trained to help manage these issues and should be consulted if necessary. Keep in mind that money management, especially when it comes to child-related expenses, is a common issue facing stepfamilies, and the sooner it is discussed the better!

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