

LHI POLL
How do you handle financial decisions as a couple?

We decide together.
83%



I make most of the decisions.
10%

He makes most of the decisions.
7%

Can This Marriage Be Saved?

BY JONATHAN SMALL



ANNA SAYS
He won't stop lending money to people!

MARCO SAYS
Giving makes me feel good.

THE COUPLE

Anna: 47, high school science teacher

Marco: 53, CEO of a tech company

Married: 22 years

Kids: Zane, 15, and Phoebe, 13

THE COUNSELOR

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THE BACKGROUND

Marco is extremely generous with his money, lending large amounts to family and friends—even strangers. Anna thinks that he is putting their family at financial risk. She's threatening to leave if he doesn't stop the handouts.

MARCO I come from a very large and generous family. My dad was an immigrant. He ran a newsstand and barely made ends meet but he always helped people in need. He taught my siblings and me that we have a moral obligation to share whatever we have with others who are less fortunate. I've been blessed to have made a lot of money over the years and I think it's only right to pay it forward. Anna doesn't understand this. She comes from a small, conservative family. They value prudence and being careful with their money. Sure, that's safe and practical, but it also strikes me as selfish. It's all about her stuff, her money.

ANNA Yes, I'm more conservative with our money and, yes, I'm a saver, but Marco's completely frivolous with his spending. It's all totally impulsive—he has no big-picture plan. He loaned our mechanic \$30,000 to pay off his medical bills and we never saw that money again. Two years ago he lent his sister money to open a store and she still hasn't paid him back. Right now he's the guarantor on five loans. He doesn't even ask what they need the money for. People always take advantage of him. What Marco doesn't seem to understand is that it's our money he's giving away, not just his. It's our family's future.

➤ **MARCO** I'd like Anna to name one time I've shortchanged our family. Never. She and the kids have always had everything they wanted. What she doesn't understand is that a big reason we're so successful today is because people helped me out along the way when times were tough.

➤ **ANNA** I think it's wonderful to give back, but when does it stop? Why does it have to be five loans and not two? Can't he just say no? Our gardener is now living in our guesthouse for free because he has gambling debts he can't afford to pay off. Marco takes care of all his bills. He's also cosigned two of his loans. Meanwhile, our credit card debt is enormous. Marco keeps assuring me that it will all work out fine. But how? There's no plan in place, no exit strategy.

➤ **MARCO** My business has its ups and downs but we always pay our credit card balance eventually. I have money in our kids' college funds as well as an emergency account that we can fall back on if, God forbid, my company ever goes south. In the meantime, the people I lend money to need my help, and I know that they will pay me back some day. I'm not some ignorant dummy just throwing my money away. My sister's store is beginning to make a profit, and she just started paying me back this month. Other people have made small payments, and even if it takes 30 years, who cares? The look on their faces and the joy the money gives them make it all worthwhile.

Anna is so stingy with money. I wish that she would just let go a little bit and not be so stressed out about our finances all the time. For example, on her birthday I surprised her with a beautiful brand-new Mercedes. She had been talking about how much she liked that particular car, so I decided to get her one. Most people would have been grateful to receive a gift like that, but not Anna. No, she just got very angry with me.

➤ **ANNA** There he goes again, making me sound like a jerk for complaining about his generosity. Of course I appreciated the gift, but it was also completely unnecessary. He could have given me a nice sweater or taken me out to a fancy dinner. Why a \$60,000 car? I already have a car that works just fine and is completely paid off. Suddenly we're saddled with another car loan just as our son's about to turn 16. Now we can't really afford to get him his own car, though I know Marco will buy him one anyway. So it was a kind gesture,



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but ultimately it was a totally dumb and irresponsible move.

Plus, he never even asked me if I wanted a new car. He just took it upon himself to buy one. That's a huge part of the problem. He doesn't consult me about anything. Last month he went out and bought an expensive new lawn mower even though we didn't need one. Why? Because, apparently, our neighbor really needs one, so Marco lets him borrow it whenever he wants. I would never make that sort of purchase without consulting him.

➤ **MARCO** But if she did, I would be all for it. Our neighbor is elderly and he hurt his back. He can't cut the grass without a ride-on mower. Anna says she wants me to consult with her first about these things, but every time I do she just meets me with this wall of negativity. She'll say, "Why would you do something like that?" or "You know you'll never see that money again." Why would I consult her when I know she'll just shut down every single move I make?

➤ **ANNA** Because that's what married couples do! I like to think I'm the voice of reason, but he just hates that. I think Marco has good intentions—he wants to make people, including me, feel joy—but he doesn't look at the whole picture. He doesn't ask enough questions or do due diligence, because that would take all the fun out of it.

➤ **MARCO** It makes me happy to make people happy. I think a life lived frugally is no life at all. Is that really the way she wants to be remembered? Is that what she wants on her tombstone? "Here lies Anna, who always put away enough to have a healthy 401(k)." I'm not a deeply religious person, but I do believe you reap what you sow. What you give always comes back to you threefold. Look at my father. He barely had a pot to piss in, but he was rich in spirit.

ANNA There has to be a limit. Just last week I discovered that Marco has been in touch with a family that claimed to be friends with his father. They wanted him to adopt their baby boy so he could have a better life. Marco knew he couldn't do that, but felt so terrible that he sent them \$20,000. Later we found out that there was no baby. In that same family, one of the brothers was in trouble with the law and asked Marco if he could stay with us until he cleared his name. Marco never mentioned any of this to me, and this guy, a wanted criminal, showed up at our home a week later! I had to step in and say no way. Marco's so-called philanthropy put our family in danger, and that pushed me over the edge. I told Marco that the situation had to change or we couldn't stay married. The next week we started therapy.

THE COUNSELOR

When I first met Anna and Marco, the tension in the room was palpable. They're both very proud people who have a difficult time showing their emotions and being vulnerable. In those initial sessions, Marco was very dominant and intense. He did all the talking, interrupted often and focused all the energy in the room on himself. Anna, on the other hand, was demure and polite. She would stay quiet and let Marco explode, and then use his outbursts to justify why things were the way they were. They could hardly make eye contact and never touched.

Clearly Marco and Anna think very differently about money. In order to make any progress, they needed to understand where the other person was coming from. But even after a few months of therapy, Anna still couldn't talk freely about her frustration with Marco's overspending and Marco wasn't able to be transparent about his finances. I decided that the only way to relieve the gridlock was to do individual therapy in addition to couples therapy.

In our one-on-one sessions Marco and I talked a lot about why he gives away so much money. It's clear that he does it because it makes him feel good, but this behavior is also rooted in insecurity. He uses money to feel

important and to get close to people. We worked on building his self-esteem so that he wouldn't have to rely on spending to feel worthy.

After about a year of individual therapy Marco finally told me the truth about their finances. He admitted that he actually cannot afford to spend money the way he does. His business is no longer as successful as it once was.

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They used to have a lot more money than they do now and their credit card debt is enormous. He felt a tremendous amount of shame about this and he worried that Anna would become even more distant if he told her the truth. I told Marco that it was essential for him to come clean with Anna if she was ever going to trust him again. With some encouragement from me, he gave her full access to his financial planner and all of his bank and investment accounts. Once she learned the truth she was concerned, of course, but she was also relieved to be in the loop at last. She finally felt like she could offer solutions and really understand their financial picture. This was a major turning point.

In one of Anna's one-on-one sessions she told me that she's afraid to let Marco get too close. Unlike Marco, who was raised in a family that shared everything and tried to help everyone, Anna was taught to be self-sufficient. Not only is she justifiably fearful of letting her husband take care of her, she's also worried she'll let him down. What if he transfers all the passion of his generosity to his relationship with her and she's not good enough? We worked on breaking down the wall that surrounds her, and helping her express her feelings.

Incidentally, while they were going through therapy Marco got very ill and had to have a serious operation. He's

normally such a headstrong guy, but while he recovered he had to be completely dependent on Anna. It taught him to give in a little and to trust and listen to his wife more.

As they've started to understand each other, Anna and Marco are beginning to feel safe enough to let their guards down. Anna became more vocal and Marco started to

listen more—and that's really helped them get through to each other. Now that Anna is more comfortable sharing her emotions, she's been able to show Marco that he doesn't need to do things like buy her a new car to be loved. He's good enough as himself.

Marco has committed to checking with Anna whenever he feels the urge to spend money on other people, and that's made a huge difference. Now Anna has time to do the math, and it helps Marco take a step back and look at the situation more rationally. They have also come up with a budget, which is helping them slowly pay off their credit card debt. "I've definitely learned to regulate my generosity," says Marco. "Partly out of necessity—we simply can't afford it—but mostly because I've come to realize that I don't need to give my money away to be appreciated. People will love me either way." Anna is working hard to be more affectionate and trusting. "It was a big deal for Marco to let go of his secrecy and open up to me, and now it's my turn to let him into my heart a little more." ■

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