

## 7.2 Million Americans Hiding Money from Spouses

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*A note from Pastor Kevin Lea follows this article.*

If you're ever hidden a purchase from your spouse, you're not alone.

One in five Americans have spent \$500 or more on a purchase without their partner's knowledge, according to a CreditCards.com report released Wednesday. And, bucking the widespread perception, men are much more likely to have done so than their wives. Twenty-six percent of men have spent more than \$500 without notifying their significant other versus just 14 percent of women.

It's not just purchases that many are keeping secret. Approximately 7.2 million Americans (4.4 million men and 2.8 million women) have hidden a bank or credit card account from their live-in spouse or partner, the report found.

"This is a big deal both in terms of your finances and in terms of your relationship," Matt Schulz, CreditCards.com's senior industry analyst, told CNBC. "Anytime you have this sort of secret being hidden, it naturally begs the question of what else is being hidden."

Financial planners note that financial deceptions are particularly hard to recover from as they often indicate larger problems-whether it's overspending or more insidious habits like gambling-and are seen as a breach of trust. "It is a kind of betrayal, and betrayal is what can start the division in a marriage that can end in a split," said Donna M. Phelan, a financial advisor and author of "Women, Money and Prosperity: A Sister's Perspective on How to Retire Well."

Money is an oft-cited cause of divorce. A 2013 Kansas State University study using longitudinal data from more than 4,500 couples found "arguments about money was by far the top predictor of divorce." And a separate survey of nearly 200 Certified Divorce Financial Analysts cited money as the third leading cause of divorce (behind "basic incompatibility" and "infidelity"). "If a couple argues about money, they're more likely to be hiding assets or spending, and if they're hiding those, they're more likely to get a divorce," said Stacy Francis, president and CEO of Francis Financial and a Certified Divorce Financial Analyst. "The deceptions create a fissure within the relationship that's hard to repair."

But there is hope...

To read this article in its entirety, go to:

<http://finance.yahoo.com/news/7-2-million-americans-hiding-050451346.html>

**Note from Pastor Kevin Lea:** *I pray this will be a warning to us all about how the devil can use financial troubles to destroy marriages and families. Jesus said that when a man leaves his father and mother to join with his wife, the two of them become one (Matthew 19:5). Therefore, in a healthy, biblical marriage, there will be no "his" and "her" accounts or no hiding of funds from the other. Instead, there will be loving discussion, consideration, and agreement about major purchases and the overall financial priorities of the family. Those who reject God's wisdom about dealing with finances "together" will suffer because they reject that God has declared them to be "one."*