

Business

# Holiday secret: 8 of 10 couples have an overspender

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New research found that eight out of 10 people either overspend or have a spouse or partner who overspends during the holiday season. Photo Credit: Getty Images/Stockphoto / daoleduc



The holidays aren't only about Secret Santa, but secret spending.

New research by Joseph Grenny and David Maxfield, cofounders of VitalSmarts and the authors of Crucial Conversations, found that 8 out of 10 people either overspend or have a spouse or partner who overspends during the holiday season.

Trouble is, because more than half said they can't discuss holiday spending with their significant other, they turn to tactics like hiding purchases and price tags or using separate accounts to pay for their loot.

This isn't the holiday spirit, and it's none too good for a couple's financial health. Here's how to keep the holidays and your relationship merry.

• Talk now



"Discuss how you will allocate money during the holidays and what the limits are," says Lori Bizzoco, a relationship expert with cupidspulse.com

• Help the overspender

Don't "attack" your partner. "Discuss your differences and how you can reach a compromise," says Leslie Tayne, a Melville attorney specializing in financial issues.

Reassure your partner that the season isn't about gifts, but expressing love. For example, "Decide that you two will make one another a gift instead of spending money, or go out for a nice dinner," says Bizzoco.

• Work it out



Do the bulk of the shopping together. "It's part of the fun, and it makes it harder to deviate from the plan," said Dr. Gail Saltz, a clinical associate professor of psychiatry at The New York Presbyterian Hospital Weill-Cornell School of Medicine in Manhattan.

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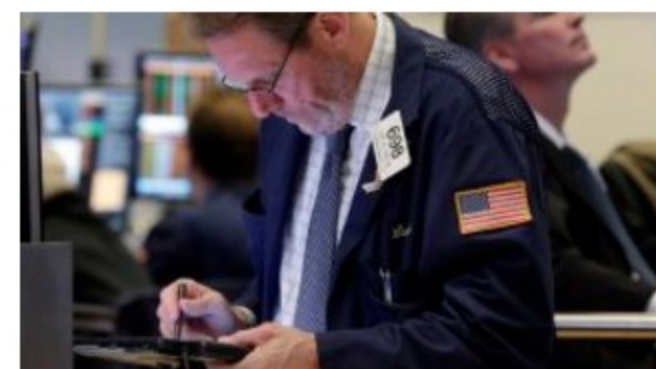
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