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to address financial issues.

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David Stolz believes that June — a good month for marriage — also is a good month to address financial issues.

A certified public accountant and financial planner, Stolz operates a fee-only practice, which means he does not sell stocks, annuities or other financial products to his clients. He evaluates the facts and priorities a client presents, and offers advice on investments while developing a financial plan for individuals or families.

“With the wedding season here, one vital vow that should be added to every couple’s list is to be open with each other,” he wrote recently.

He noted that a 2012 study commissioned by the American Institute of CPAs found that 36 percent of married adults ages 55-64 say financial matters cause arguments — higher than 18-to-34-year-olds, at 15 percent; and seniors, who marked 20 percent.

The survey also said that among all married adults, arguments over finances arise three times a month. Most financial arguments, the survey said, concern differing opinions between wants and needs.

Worst of all, from the standpoint of planning, the survey found that 55 percent of couples do not set aside a regular time to discuss financial issues.

The News Tribune recently spoke with Stolz at his Old Town Tacoma office.

Q: What advice do you have for newlyweds and couples planning to marry?

A: Here's what you don't want to do — you're newly married, you're excited, you take

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and making decisions together, that is the right answer.

Q: Getting down to the details, should a couple have separate or combined accounts?

A: If you are a younger couple getting married, it's logical to be combined. If you're an older couple, it's going to take more time. I wouldn't say it's a requirement that accounts be merged, but it is a requirement that the issue be discussed.

Q: How should that initial conversation commence?

A: It's a courageous conversation. You set a date to talk. Have a beverage of choice — a cup of coffee or a glass of wine. You each need to make a list: What do you own and what do you owe? Be realistic about the value. Do you have retirement accounts? Cash? Major items such as a house, personal property? Debts, credit cards, payments to a hospital? That full disclosure will tell you what you need to know. Bring a copy of your tax statement. When you're younger, it's all sparks. Getting married later is when these issues get bigger.

Q: It sounds like this should be an continuing discussion.

A: The financial planner in me says this is the baseline for financial planning in the future. Two people working together can do more than two people working separately. You want to have an ongoing conversation. If you're having that, you want to get to the point where one financial issue won't drive a wedge between you. In an extreme situation, this could be a counseling issue.

Q: Does anybody get this right?

A: Those people do exist.

Q: Who might be likely to get it wrong?

A: We don't like to work with new money, lottery winners, a large inheritance. But

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conversation. Women are probably better at the conversation, and men tend to be more reserved. For men, money is a measuring stick. For women, less so. Some of the times, a strong argument is good. Friction causes traction.

Q: When is a good time to start the conversation?

A: I think it's after the engagement. You want to live with this person — that's when you have the conversation.

Q: Do you have an opinion on a prenuptial agreement?

A: I recommend full disclosure and I recommend you talk about a pre-nup agreement. The decision is a very personal one. Going through that discussion, and coming out of that, it's a difficult, painful process. You want to (marry) with an all-in mentality, and a pre-nup distracts from an all-in approach. Having said that, I've talked to a lot of people who say, after the fact, that they wish they would have had one.

Q: Do you think couples will follow the advice you're giving today?

A: I hope so. Things would be so much better if they took one hour in one evening and had a full-disclosure meeting, a full discussion. That "money date" should be a recurring thing, at least every 90 days. It can be nothing more than, "How's it going?" If you don't put that on the calendar, the years can go by.

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