



The Love (W)rite Unplugged Podcast

Speaker: Dr. Venessa Marie Perry + Vanessa Lindley

Venessa Marie: All right, welcome to this week's version of *The Love Right Unplugged*, with your host Dr. Venessa Marie Perry, and this week we have Vanessa Lindley, the CEO and founder of the Lindley Consulting Group. And we're gonna talk about love and money.

Hey Vanessa.

Vanessa Lindley: Hi Venessa, how are you?

Venessa Marie: I'm good, how are you?

Vanessa Lindley: Awesome.

Venessa Marie: Excellent, excellent. I'm so glad that we could get you back on the show here. We had some snaffoos the last time but sometimes technology, as much as we rely on it, it is not always our friend.

Vanessa Lindley: That's right, but we're here.

Venessa Marie: But we are here.

So, today I wanted to talk about love and money, and I know that you do a lot of work around financial education and making sure that people are in line with their finances. And so maybe the first thing is, you know, tell us about who you are and how you got to this place where you are educating people about money.

Vanessa Lindley: I am Vanessa Lindley, as you stated. I own the Lindley Consulting Group, and after 10 years working for a financial services firm and helping people buy their life insurance and health insurance and retirement planning, et cetera, I realized that more people needed the information before they got to the product. So, now it's been about 12 years, I took my show on the road, I travel the country, and I help people understand the why about money and their behaviors around money. Then I give them the tools and resources to



help them reach their financial goals.

So my passion really is more than teaching them the skill set, but teaching them about their mindset.

Venessa Marie: Right. So it's really important to talk about money, particularly when we get in a relationship. Because I don't think that anybody really gives us a script about what we should talk about when it comes to money, in the beginning of a relationship and even later on, when you're married. So, what are some of the things that you talk about maybe to young single women or to men about what should they be looking at as it relates to planning and looking at their financial status prior to getting in a relationship?

Vanessa Lindley: Well, definitely if you're single and wanting to be married or in a relationship, you have to know that your finances are going to be an integral part. Yes, love is gonna get you together, and it's gonna be so sweet and nice, but when it's time to pay the mortgage and the rent or the bills, you want to be mutually respectful of each other.

Some people, you know you want a certain type of person, you also want their finances to be in order so you can really be that power couple, and powerful in every sense of the way. So, making sure your credit is in order, I know a lot of us have a lot of student loan debt, and that's understandable, but making sure you're paying it on time, you're not accumulating a lot of other debt. When you start dating you want to also look at the person's financial behavior as much as you can, the sweet spot. How are they spending their money? Do they have a plan about their money? I know when we're dating we want to get wined and dined [inaudible 00:03:36] best foot, and that's fine. But if the person can afford it. But if you're looking about a long term committed relationship you want to see how this is gonna play out in the long run.

Venessa Marie: Right. Oh my god, that's so key, it's so funny, I just was having a conversation earlier with a client, and this is a client, he's doing well for himself financially, and his challenge has been that he meets women who aren't doing as well as him. Let's put it that way. They basically want



someone to take care of them, and so he met someone new, and the first thing I said to him is, "Well, did you tell her what type of car you drive?" Because he drives a BMW, and he said, "I did because I picked her up but she's not concerned about my money, she's doing well on her own."

And I said, "Okay, well remember these are conversations you need to have up front, because there are folks who are trying to keep up with the Jones' and drive certain cars, and we dress a certain way because we feel that's the way that we should, and we can't always afford it."

Vanessa Lindley: So true. I mean the joke I tell is when my husband and I started dating we had a whole thing with the credit report. I said, "I'll show you mine if you show me yours." I mean you really do need to have these conversations, you know, when you start seeing oh this is going somewhere, because we know financial reasons are one of the number one reasons for divorce. It creates a lot of stress on families and couples, whether you have children or not, it can be a really sore spot. And we know that people have different personalities and financial personalities as well, you want to make sure those financial personalities can coexist.

Venessa Marie: When you talk about financial personalities, let's get into that a little bit because you know, I think about the fact that nobody really teaches you about money, at least at my household. When I was growing up I didn't learn about money, I learned about money on my own, and so I think a lot of people find themselves in that situation, and as we mature and get older and have children it is really up to us to educate our children about money.

Vanessa Lindley: That's why I do what I do because people, if you weren't taught you still learned a lesson. People are learning by their experiences even as children, they're watching their parents, we watched our parents, whether they talked to us or not, I bet you could tell us how each of your parents if you had exposure to both, how they handled their money once you became an adult. So we want to become, that's my work, I want people to become aware of what they learned as a child whether directly or indirectly, and now what they can do as an adult to take action to reach the financial goals that



they want. Then if they do have children, what they're teaching their children. I use a game called Money Habitudes inside my workshop so you can really look at what are your habits around money, and are they really helping you reach your goals? Are they working within your relationship? It definitely works great for singles or couples, so they can really start to understand how and why the other person does what they do with their money.

But we want to become aware of that, we want to have these conversations. I was sharing just yesterday with someone about how intentional I'm trying to be even with my children when they want to go to the store and buy snacks just because, and instead of using words like, "We can't afford it." Because we can, but teach them about priorities. So, "Do you want to go buy that snack right now or do you want to go out for your birthday?" It's about choices and tradeoffs. We as adults have to think of it that way, it's one pot of money, and we have to decide how we're gonna split it up to really enjoy the things we want in life and take care of business.

Venessa Marie: Right exactly. I think that's just so key. I remember a story that one of my friends was telling me about when she got married, and her marriage ended very quickly because her and her husband had different habits about money. The interesting thing was you know she grew up, she was a saver, two parent household, he did not come up in a two parent household however he was a successful banker, and worked on Wall Street, so he was not as far along as she was from a financial standpoint but he still had the knowledge and the wherewithal, but the relationship did not last because, and literally it lasted probably six months or so, because literally she felt like he was going to spend all of her money.

You know, you mentioned the looking at the credit report early on. What are some of the other things that we should be looking at and conversations we should be having, once we figure out that this person is the one, about money.

Vanessa Lindley: Well, I mean the credit report is a big deal because that shows you their responsibility with borrowing and paying back but also the bank statements and the credit card



statements, and in my classes I say, "If you look at a person's bank statements or the credit card statements, that'll show you their values." Talking about getting married is about merging values, and you want to make sure you and that person have similar values, although you may behave differently, is the outcome the same?

With two people, as long as you agree that we want to do this, we want to buy a home, or we want to buy a second home, and so we're gonna put money away for that. Then we get to choose what we do with the rest, meaning once we take care of our collective responsibilities, we pay our bills, save for whatever common goals we have, and if we have this extra slush fund people get to choose. Because if you see me and my husband together, you can tell I love clothes, and I have always been like that since I was five. My husband could care less but he has all the electronics that you could think of. So when two people are coming together, you want to make sure you're looking at not just, again, the credit report, but that is a good indication, and it's almost like undressing.

When you're ready to have that intimate, physical intimate relationship it is nervous the first time but it's also exciting, but when you talk about the finances you also have to undress in front of that partner. That means show me your bank information, show me your credit information, because the two will become one and those bills become yours.

Venessa Marie: Right, that's so true. And it's so funny because, I mean not funny but you know, difficult and unfortunate, that as you said, money really is the number one reason why a lot of relationships fail, why a lot of divorces happen, and it's because I believe that people don't have those conversations early on. I think about the conversations that I had prior to getting married, and we didn't really talk about money, it was just kind of like "Okay, well I have money, you have money, we both have a decent job." And it wasn't until we got married that we really began to look at each others habits, that he was a saver and I was a spender. But I think that along the way I learned very many more things that have helped me, being a business owner, well being a business owner definitely, but being married for sure. It really



helped me as it related to finances, because at the end of the day you really don't need to keep up with the Jones', even if you like stuff, there's a time and a place for everything but at the end of the day, you can't take that stuff with you. So what are you really spending your money on? Now I've learned to be a much better saver, and I spend my money on experiences versus things.

Vanessa Lindley: Awesome. I mean my husband and I definitely have different spending habits, and I think we've learned from each other. Sometimes, I could be a little tight, and sometimes he could be a big spender. And we joke around after about it, you know learning that about each other, but like you said, we've both learned to kind of meet in the middle, and sometimes we both operate in our true financial personality. Then other times we kinda meet in the middle. But I know that I, because I share my story in my classes, I have this financial insecurity like if I don't have some money somewhere I will feel stressed out, like unwell. And he's someone who's not worried about that, everything will work out. He's a hard worker, he can always make money. He's not concerned, so I have money stashed away that he found.

Venessa Marie: Hiding money!

Vanessa Lindley: I said "Hiding for us". It wasn't locked up. It was in a file. It was open for anyone to see, and I was on a business trip and he found the file. But he's a beneficiary so it doesn't matter. But this money had to be there because we have three children, so we also learned to cover each other. I counsel couples, once you come to the realization of, and you should have it early on, you've mentioned it a few times, and I know you did a relationship counseling on how we implore that couples explore the financial stuff upfront, because sometimes it may not be a good fit. It's hard to think that you would not marry someone based on financial reasons but our behaviors around our finances affect our entire lives. It affects our employment, our housing, you know all of that, whether you like the material things or not, some basic needs have to be met.

But once you come to a point of understanding each others, now you have to find a way to work with each other, have



some agreeable agreements on what we're gonna focus on, and then the rest, give each person an opportunity to do what they want to do with the extra money. [inaudible 00:13:56] and then you do what you do no judgment zone, I do what I do no judgment zone, and you know, you learn to dance with that.

Venessa Marie: Right. Now, when you're working with couples, what makes sense? Does it make sense for couples to bank together or to bank separately because I know this is a huge issue of contention, and I've heard both, I mean I definitely have heard some couples that are, "Hey we are one, so all the money is going in one account." Then I heard other couples say, "No, we came together as two individuals and so we're gonna bank separately, but we're gonna have another account that's for our bills."

Vanessa Lindley: I would definitely say that it depends on the couple. Again, you want to make sure that the couple, both people, are feeling comfortable with the situation. So I usually advise them, you know, what is the common goal? What are the outcomes? We start with the end in mind, that hopefully you will til death to you part, so what do you want your life to look like at the end and then work backwards. If it means that you all as a couple, because of your financial personalities, operate better with separate accounts but taking care of what needs to be taken care of, that's fine. If you all, because of different Christian values, you want to have the money together in one pot, that works well, and I've seen both work really well, and I've seen it not work. So sometimes it's trial and error. So it will depend on the couple and like I said I have seen both successful and not so successful and most of the time when it's not successful it's the joint account.

Yeah separate accounts can work well, as long as again, you're honoring each other. In this day and age times are changing with marriages and how they come together, the financial. Sometimes the woman is the breadwinner, sometimes the man is the breadwinner. It varies. But I would advise people that take responsibility for the bills that you all agree on, and I usually advise do a percentage on your income if that works for you. Some people still live very



traditional where the man takes care of the household and the woman takes care of the extras, however you do it, but you take responsibility for what's yours, so if you're paying the [light bill? 00:16:18] it should be in your name. If you're paying the phone bill it should be in your name. So that there's no ... You're taking care of your own stuff.

Venessa Marie: Right, right. You just mentioned something that made me think about a colleague who found themselves in a situation where the woman makes more than the man. But the man is a man's man and feels like he should pay the mortgage. She makes a six figure salary, he doesn't. There are huge challenges around that when you have a disparate difference in the income, and so the challenge that they have is like he's always late with the mortgage, or he always comes back to her and says, "Okay, can you pay the mortgage this month?" I mean what is the best way to deal with a situation like that? I mean literally it's been situations where I know she's just like, "Okay the cable's not on." Because he pays the cable bill. It was interesting because in me having this conversation with me and kind of coaching her through it, I was just like, "I don't understand why ... Why don't you pay the mortgage? You know if you make more money." And she's just like "You know what, we've been married 17 years, and this is how he feels." And I'm like, "But this is clearly a challenge."

Vanessa Lindley: Again it is a challenge, and unfortunately, it's not uncommon, you know. Where yes, people whether they make money or not, they're still, even though I made the suggestion that you make the bill in your name, but you're not paying. It still affects the whole household. Like you said if the cable or the electricity is off, and I literally had a friend where they both make six figures and the electricity was not on. So it happens. But nonetheless, I would suggest that if the husband is still adamant about it, that they would come to an agreement, if possible, where they do use a joint account. Where he takes a portion of his check, and she takes a portion of her check, put it in one account and pay the mortgage, the light, the phone, like the basic bills out of one pot. That way you're not really seeing who paid what portion but we're collectively paying it together. That would be the easiest way to overcome that.



And automate it. I love automation, I teach for individuals, for couples, I automate some things, but first you've gotta be true to yourself about your financial behaviors, but if you can take your paycheck, if you're working for an employer, and have direct deposit to split. Part of it goes into your joint account, part of it goes into your own account, and then from this joint account you pay your mortgage, like I said, maybe the car, the electricity, the things that you will need to survive, from the joint account. And then your separate accounts, that's your money that you can do whatever you feel like doing with it.

Venessa Marie: Right. I've been thinking about the white lies that I feel women tell to their husbands about money, and I hear this so often. I have a number of clients, and I have friends and even family members, who buy stuff and they hide it from their spouses.

Now ...

Vanessa Lindley: Yes. Yes. That's been going on since the beginning of time. And that's above my pay grade. But that's why I really suggest the slush fund so that people, they can do what they want to do with their money. And some couples, and again I see myself as an educator and a facilitator, I've taught you about money, and I've helped you see about your own financial personalities. I help the couples see what their common goal is. Now it's up to you to decide as a couple how you're gonna work this money thing out. I can give you plenty of options.

Some couples set a limit, that you can spend under \$100 without checking in, or \$200 without checking in. Other couples again, you just have whatever's left over in your paycheck after we've paid our bills and put together our savings. It's totally up to you. But the ones that are supposed to tell, and then they go and buy whatever, without telling their spouse, I think the spouse knows most of the time anyway. Sometimes they hide it from themselves.

But I do help facilitate those conversations to come to an agreement on a dollar amount, so a person doesn't ... You



know, we're adults, so people don't also want to feel like they constantly ask for permission to do the things that they want or buy the things that they want, but we want to also always keep in mind that it's about respecting the union, the union and what you all agree to come to. If this habit that you're hiding is in fact hurting the union, then that's something that you do need to talk about. You need to get a grip on that, whoever you are, to make sure, you know, is this hurting someone, and really come back to how can we have a common ground where we both can do the things that we want but still honor the union.

Venessa Marie: Right right, absolutely. I think honoring the union is really what's key. But the problem is I don't think that people have that discussion prior to, and that's where the challenges come in. No one, like I said, a lot of people don't learn about money, and even in counseling, you know when you're talking about pre-marital counseling, a lot of people don't get that extensive work that they need to do around money, or even if it's pre-marital therapy, they don't get that extensive work that they need to do around money, and so what happens is you learn through trial and error. But you know I feel like there is kind of in a different place now, so we had millennials, or these millennials are very innovative and creative and starting, they have start ups and various companies and then they're kind of willy nilly with their money and not necessarily thinking about it the way we probably were thinking about it.

And then you have people who are probably older, in their forties or fifties, trying to figure out okay how can I retire? How do I manage my money at this point? Not only that but getting married later, and how do we merge these two households together. What would you tell a millennial who's just kind of out here and makes all this money, in terms of what they should be doing with their money, and conversely, what do you tell two older individuals who are just coming together and trying to figure out how to manage their money and their relationship at the same time?

Vanessa Lindley: I use the same formula, different tactics to get there. It's really about thinking about the end. How do you want your life to end, beginning with the end in mind, and obviously for



a millennial that seems so far off, but doing the math and showing them what it'll cost them not to plan for that and what their opportunity is to start early in thinking about their long term. And the same thing for a couple who's starting off later, they have to do that same thing, looking at where they are right now at this point in their life and what their future plans are. They don't have as much time, so they may have to make up some time, so they're gonna be in a different situation where they have to maybe put in more money than they would have, which is a challenge. You got married later in life, and you want to enjoy all this stuff, but now I gotta think about this money thing, ah! But there are many ways to strategically reach those goals, but you have to look at it because it's coming.

I mean I literally just came from Maryland, as you know, and I was working with a group that helps seniors. I mean they did the math, the seniors don't have enough money to make it through the month. This is going to be our reality if we don't plan for it. No matter what stage you have to think about that. We literally did a drop down budget based on pension, social security, with their mortgage most of them are at the soup kitchen and it's the majority of them. Like 60-70%. So I try to show some wake up calls that it's going to come, and again for a millennial it's a great opportunity because they can literally start small and build up a nest egg so I try to wow them with that, and for an older couple, I really try to help them strategize on how they can make up for lost time if they are a little bit behind and find ways to really get that passive income, they'll have to work harder but you can make money to kind of cushion yourself for retirement.

Venessa Marie: Right, right, wow. So in our last couple of minutes, tell everybody where they can find you if they want more information on financial literacy and financial education, and we know that you will get them straight whether they are single or married.

Vanessa Lindley: Yes ma'am, so you can follow me on any social media platform by just looking at my name, Vanessa Lindley, L-I-N-D-L-E-Y. And that's Vanessa with an A. Because I know you know Vanessa Dr Perry, but it's Vanessa Lindley, V-A-N-E-S-S-A L-I-N-D-L-E-Y. And my website is



[lindleyconsultinggroup.com](http://lindleyconsultinggroup.com) and you can reach me any of those ways and we can connect, like I said if you're a millennial, or single, or married, I got you covered. So look for me, and I'll help you out.

Venessa Marie: Fantastic. We want to talk to Vanessa for talking to us today. I'm sure that everything that you've said has been really helpful for our audience. You know people are always looking for tips and advice but as I said, and I say all the time, it's not all about tips and advice, it's really about transformation, so it's about transforming your behaviors, whether it be in love or in money. Thank you very much and we look forward to talking to you again.

Vanessa Lindley: All right.

Venessa Marie: Alright thanks Vanessa.

Vanessa Lindley: Have a good day.

Venessa Marie: Okay bye bye.