



6 Signs You're Committing Financial Infidelity

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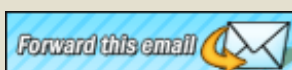
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Lies about finances can be some of the most damaging in any relationship, but they are surprisingly common. Two out of every five Americans have admitted to committing financial infidelity in the past, according to a recent survey from the National Endowment for Financial Education.



Here are 6 ways you are being dishonest about your finances with your partners - and tips on how to get back on the right track.

1) You have a secret bank accounts/credit cards

There are different trains of thought about whether couples should combine their finances or keep separate accounts. But one thing that's definitely not okay is having bank accounts or credit cards that your partner isn't aware of. In some states, your spouse could be held liable for debts you incur during your marriage, even if they are only in your name. Be honest about the accounts and credit cards you have and come up with a plan to pay off those with the highest interest rates. Then, together, decide which credit cards you plan to use.

2) You're using cash and not recording the purchases

Cash has its advantages, but when you use cash to pay for things, there's no easy way to track your spending. To break this habit, use a debit card and credit card for most purchase, so it's easy for you and your partner to track your spending, budget appropriately and keep each other in line.

3) You have a gambling problem

It may have started with a couple of horse races, or a fantasy baseball league or two. Then it expanded to big bucks bets on games, with money in offshore accounts and bookies calling your cell phone. Time to 'fess up. Your partner will want to know about your gambling

problem, but more importantly, they'll want to know that you have a plan to stop. Gamblers Anonymous is one resource that's been proven to help.

4) You're investing without talking it over with your partner

While it may be common for one spouse to be more investment-savvy than the other, it's not wise to place money in the markets without discussing your goals. Are you saving for retirement, or for something in the nearer future? Are you placing money in a college savings account? Do you have the same tolerance for risk? All of these questions should be answered and discussed with your partner before you invest.

5) You've kept outstanding debt a secret

Imagine entering a relationship believing your finances are in good order, only to find your partner has thousands of dollars in debt you didn't know about. If you're guilty of this, it's time to recognize that your partner can play a supportive role, both financially and emotionally, in helping you pay off the debt.

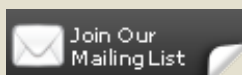
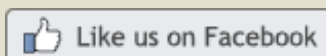
6) You're not being honest when you rationalize purchases

You say you bought tickets to the basketball game to "entertain clients" when that client is really just an old buddy of yours. You convince your partner you need a new cellphone, when in fact, it's working perfectly fine and you just want the newest version. To remedy this problem start being more honest with yourself when you have the urge to buy things. Before any purchase, ask yourself: Do I need this item? More often than not, the answer will be no.

Source: www.wisebread.com

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