



BRISTOL THE OBSERVER

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Keeping it together when worst happens

Financial experts offer crisis advice to newlyweds

By MIKE CHAIKEN
EDITIONS EDITOR

Historically, marriage has been as much a business transaction as an emotional bonding.

All of a sudden, two people with two different financial histories become one unit that has to function together in the economic universe at large.

Toss a sudden financial crisis into the mix, a young couple may find themselves in over their heads. The current economic situation, with lay offs, credit crunches, and bankruptcies in the news, makes the possibility of a couple finding themselves in a troubled and deep financial waters even more likely.



ARTWORK MIKE CHAIKEN

Before tying the knot, and after saying their vows, however, experts say there are things couples can do to ensure they safely maneuver through the bad times.

“Even in prosperous times, different approaches to spending and saving can chip away at a couple’s happiness,” said Brett Graff, a finance expert for TheNest.com (a website for newlywed couples) and a former economist for the U.S.

government. “According to newlyweds on TheNest.com, the number one issue that married couples fight about the most is finances.”

“Money is a very emotional issue,” said Kate Houlihan of Bristol’s AliKat Consulting, which holds financial stress reduction workshops in the area. “Before tying the knot couples need to disclose their beliefs about money, their financial history to date, who will be responsible for han-

dling the money in the future.”

“A couple has to play a serious game of ‘you show me yours, I’ll show you mine’ and of course I’m talking about each person’s private credit report,” said Graff. “Once you merge your finances – if you open joint bank accounts or buy a home together – you’re taking on the debts your darling might have incurred

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Proposed executive post praised, draws concerns

By ELIO GUGLIOTTI
STAFF WRITER

The fate of the proposed chief operating officer position will be determined in just a few weeks. As Election Day draws near, voices can be heard speaking of the benefits and raising concerns.

The position is designed to handle the day-to-day operations of the city, supervise department heads, and other duties assigned by the mayor and City Council. During the charter revision process, which created the position, and up through a petition drive that ultimately forced the referendum, the proposal has been a galvanizing issue.

Proponents of the plan

have argued the position is a necessity to make the city run more efficiently. While opponents have contended the position would add another layer of bureaucracy to city government.

One of the biggest questions surrounding the proposal is the cost.

The exact cost of the position is unknown. City Councilor Craig Minor, a strong advocate of the position, estimated that having a chief operating officer will cost the city \$250,000 a year.

Minor’s estimate includes the salaries of the chief operating officer, which he put at the mid-\$100,000 range, and an administrative assistant,

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