

**2's COUPLE
MAKEOVER**
NEW WEB TV SERIES!!
CLICK HERE TO WATCH



Brought to you by:
ckIN2U



**THE MAGAZINE
FOR COUPLES**

CONTESTS



Click [HERE](#) to enter our current contests

PROMOTIONS



Parties, rooms, makeovers—we've got it all!

SUBSCRIBE!



Cuz we're a cheap date and we're lots of fun!

[CURRENT ISSUE](#)

[2BLOG](#)

[BACK ISSUES](#)

[ABOUT 2](#)

First Person: Karin Mizgala, financial social worker

Does your husband roll his eyes every time you buy *another* pair of shoes? Do you cringe every time your guy enters an electronics store? Does the mere sight of bank statements and bills cause tension between you? Don't worry, you're not alone. Just ask financial planner Karin Mizgala, who runs the Vancouver-based [LifeDesign Financial](#). Drawing on her experiences as a former bank manager and counsellor at a shelter for teenaged girls, this self-proclaimed "financial social worker" works with clients, most of whom are couples, to help them manage their money, plan for the future and meet their goals. In doing so, she has helped them deal with the stresses and problems surrounding money. Here, Mizgala shares some of her money therapy strategies.

BY LAURA MORRIS

ILLUSTRATION BY RAYMOND BIESINGER

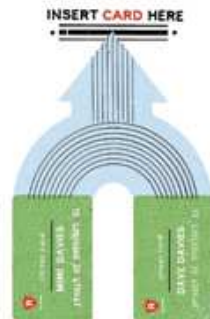


Summer 2007

2 WEDDING GUIDE



Available at
The Bay and
Home Outfitters



ON HER CLIENTS:

"I can't tell you how many times I hand Kleenex to them. I think that most people have a borderline to extremely unhealthy relationship with money. There are so many pent-up emotions—shame, frustration, guilt and fear—that are associated with money that most people aren't comfortable expressing."

ON HER UNIQUE APPROACH:

"I say don't talk about the money first; talk about the goals: 'What do we want to do with our lives?' That's really what it's all about. What I do is a combination of life planning and financial planning, helping people align money matters with their values, goals and





dreams. I help people develop healthy relationships with their money.

I work with them to uncover and overcome what's blocking them from financial success."

ON WHY MONEY IS SUCH A TOUCHY SUBJECT:

"We're not taught about money. We don't talk about it. And, culturally, there is so much pressure to have money, to consume. We're trying to live up to these standards that are beyond our means. Most people have the sense they're behind the eight ball."

ON THE EVER EVOLVING FINANCIAL WORLD:

"The financial services world is far more complex. You have a lot more products and services than you had 20 years ago. Today you have thousands of mutual funds to choose from and a confusing number of loan products. People feel overwhelmed with what's out there. They don't know who they can trust."

ON HOW COUPLES CAN BETTER EDUCATE THEMSELVES:

"It doesn't mean you read one financial book and you become an expert. Just take small steps to start empowering yourself. Make a point of picking up a book on basic financial planning. Read some articles in the newspaper. Each one of us has to take ownership for our own financial education and allocate some time to it. You can delegate the day-to-day management of the investing to one partner, but make sure that you both have a basic understanding of how your investments work."

ON JOINT ACCOUNTS:

"In most cases, if you're married or living together, I suggest having a joint account for common expenses like the mortgage, food, gas and hydro. And if both people are working, they can both make a contribution. If one person earns more than another, they might put more into the account. Also, you may want to have separate accounts, even if one person isn't working. These are discretionary accounts. You don't have to worry about what your partner is doing and you don't feel like you have to account for it all the time."

ON SETTING GOALS WITH YOUR PARTNER:

"Setting mutual goals is a very important piece that gets put on the back burner. I encourage couples to spend some time thinking about what they want, to get clear about what's important to them and compare notes. That is the most important exercise any couple can do to create a solid financial foundation. If you have goals that aren't clear, aren't real and you aren't committed to, then they won't stick. Do you want to buy a house? When do you want to buy it? Do you want to take a sabbatical and travel for a year? Will you both continue to work when you have children? Decide how much money you need for each goal and put a plan in place to set aside money each month for these goals. You may not have enough money to do it all at once, so you might have to prioritize. This is usually a balancing act."

2 magazine is published four times a year (Spring, Summer, Fall, Winter) by 2 For Life Media Inc.

[Masthead](#) **[Privacy Policy](#)**

145 Front St. E., Suite 207, Toronto, ON M5A 1E3

Phone: 416-469-1429. Fax: 416-469-9616. Email: info@2magazine.com

© 2007 2 For Life Media Inc. All rights reserved.

No part of this website may be reproduced without the written permission of the publisher.