



How to Date Outside of Your Tax Bracket

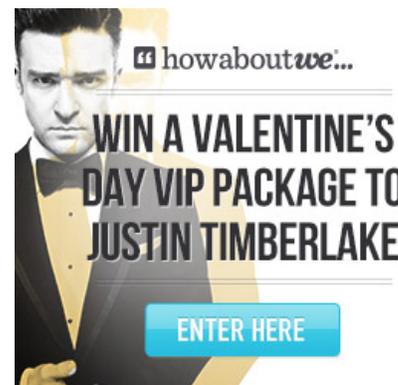
by [Laura Schaefer](#) on November 20, 2013



In a perfect world, dates would all be free and money issues would never come up. In our world, two people meet, sparks fly, and then – the check arrives. This can be a tough moment in a new pairing, especially when one person makes double or triple what the other does. What’s a person to do?

First things first: the first date moment when the check arrives. The consensus among most relationship experts and financial planners alike is that the person who does the inviting should do the paying. “If either party wants to increase the odds for a second date to happen, it’s hard to go wrong by deferring to established social customs,” says Ray Advani, founder of [Tie the Money Knot](#).

For better or worse, that often means the man should grab the check in a heterosexual pairing. Relationship expert [April Masini](#) believes this convention helps clear up confusion about everyone’s intentions. “I hear from a lot of college students who mistake of ‘hanging out’ and ‘friends with benefits’ situations for romantic relationships



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and spend a lot of energy trying to figure out what’s going on,” she says. “When he pays and makes arrangements for dates, it’s a lot clearer, and both people are more content and peaceful.”

One way to avoid the awkwardness—and confusing gender roles—entirely is to get creative with date ideas that don’t involve a check at all: walks or hikes, picnics, art openings, and outdoor concerts are all good candidates. The point is getting to know another person, and fourteen dollar cocktails aren’t necessary for doing so.

Once you’ve gotten beyond the first several dates and begun seeing each other regularly, the question of who pays evolves. Some couples take turns or split all checks, but this can be challenging when there is a significant income disparity. “I’ve had trouble finding that balance,” says David S., a health systems consultant in Seattle. “If you make twice as much, do you pay for twice as much? Four times? The reality is that if you make twice as much, you may have ten times the disposable income/savings rate. More is easy, fair is tricky.”

In today’s uncertain economic climate, it’s a sound idea to keep spending on the lower end of the spectrum, and an easy way to do that is to keep it aligned with what the lower-income person can afford. “Once a couple has been dating each other exclusively and for a while, it’s fair to split expenses,” says Advani. “If there is a big disparity of income, it would diffuse potential tensions if the two people spend based on the means of the person with the lower income.”

When you talk about money, be honest and try to explain how you arrived at the habits and opinions you have. Early in a relationship, all you’re trying to do is determine if there is enough of an overlap in financial values for the relationship to be sustainable. Keep all judgments at bay. “One way to gracefully broach the topic would be to casually bring it up in a way that conveys your feelings in a friendly way, while then asking the other person what his or her expectations are,” says Advani.

“An arrangement I’ve seen work for younger couples is the one where the higher-earning partner pays for day-to-day expenses, but the lower-earning partner picks up the tab for ‘fun’ activities such as eating out, vacations and recreation,” says [Alexey Bulankov](#), a certified financial planner with McCarthy Asset Management, Inc. in California. This plan brings some balance to the relationship, while respecting differing means.

“I have been in a relationship with a man for almost a year now who makes significantly more money than I do,” says [Emily Duke](#), who works in the fashion industry in New York. “We had a talk about paying the bill for a date and we decided that he will pay, but sometimes he will let me pay my half. This works out because I feel better and he doesn’t feel

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taken advantage of. I still plan surprises every so often that I pay for because it is my idea and my gift to him, but we are certainly not equal when it comes to spending.”

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Once you get serious with someone, put your financial cards on the table. “It is absolutely essential to ensure that both people are on the same page about how your mutual money will be managed,” advises Elle Kaplan, CEO and founding partner of [Lexion Capital Management](#) LLC in New York City. “You need to reach a balance that will work for both of you and is a good strategy for your financial needs and goals. If there is a point of conflict in your relationship about money, you need to devise a plan that makes both people comfortable.” Kaplan says that a common problem is having very different spending habits where one partner is a spender and one is a saver. If you see this pattern in your own relationship, she advises scheduling times to have money talks so you can slowly reach a compromise and make a plan that works for both people.

Keep in mind that financial situations can change drastically over the life of a relationship. “When my wife, a CPA, and I first met, she was making considerably more than I was. I was in electronics sales,” says [Christopher Kimball](#), a certified financial planner in Washington. “Soon after we married, however, I began to increase my earnings to the point where, working thirty hours per week, I was making more than she. Then, as inexpensive electronics products from overseas began to flood the market, margins began to drop as did my income.” Kimball returned to school to reverse his fortunes yet again. With more and more people turning to a gig lifestyle or starting their own entrepreneurial ventures, a fluctuating financial picture is becoming the norm. For that reason, it's important to talk about money values and goals in addition to the nitty gritty of who is covering groceries. Things change. Talk about your plan for when they do.

Laura Schaefer is the author of [Why We Fall Out of Love](#) and [Notes to Self](#).

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