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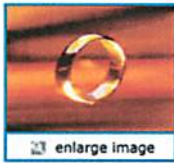
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# Marketplace Money

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## Saying 'I don't'

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First comes love, then comes not getting married. A growing number of Americans are choosing to skip the walk down the aisle. But what effect does this have on their finances? Alex Cohen reports.

**TESS VIGELAND:** The orgy of flowers and candy is finally over. I speak of course of Valentine's Day. The numbers are stunning for this Hallmark holiday. The National Retail Federation says men spent an average of \$156 on gifts. Women spent about 85. If you popped the question, you probably shelled out a little more.

Still, many a couple are choosing not to walk down the aisle. More than 11 million unmarried couples live together in this country. Some argue you don't need a ring and a certificate to show your love. But what about the effect on your finances? Here's reporter Alex Cohen.

**ALEX COHEN:** Thirty-seven-year-old Dini Snow and 38-year-old Bryan Christener have been a couple for more than five years. They recently moved from California to Texas together. They just purchased a house together. But the couple says they don't have any immediate plans to tie the knot.

**DINI SNOW:** I'm talking about it on occasion, but it doesn't seem like a very urgent matter, considering fixing up our house and I'm also eight and a half months pregnant (Laughs). So it's kind of on the back burner.

**BRYAN CHRISTENER:** We're obviously committed to one another. It's not as if we're not married because one of us wants a way out, you know?

Considering she's always been able to survive financially without the help of her mate, Dini says marriage has never seemed like a necessity to her.

**SNOW:** And I was raised that way by my mom, who was married at fairly young age, but got divorced kind of early and made a life for herself, raised two kids by herself, so that's what I was taught.

Like Dini and Brian, a growing number of couples have decided to say we don't to "I do's."

According to the U.S. Census, the number of unmarried couples living together has increased 10 times between 1960 and the year 2000. Given the changes in American society, that's hardly surprising says Stephanie Coontz, author of the book "Marriage, A History."

Coontz notes the purpose of matrimony has changed dramatically in recent decades... For much of the 20th century, marriage was an institution that provided men with a caregiver for their children and women with a breadwinner...

**STEPHANIE COONTZ:** Well, women's entry into the workforce really changed that. It made it possible for them to refuse even a shotgun marriage, if they didn't want it. To walk away from a marriage.

Another factor influencing modern marriage is life expectancy. Coontz says now that Americans are living longer, the words "til death do us part" may seem a bit more daunting. Rather than possibly facing the prospect of a complicated divorce, Coontz says, many couples chose not to get married in the first place.

But that decision can come at a price. Despite commonly held beliefs about the "marriage penalty" in the U.S. tax code.

**DANA LEVITT:** In actuality, unmarried couples really do have fewer financial advantages than married couples.

Financial planner Dana Levitt says just how much of a difference getting hitched could make depends a lot on the couple.

Let's say you're employed, but your sweetie isn't... you might wind up paying a lot more for health insurance because many companies will only offer benefits to legal spouses.

Levit says husbands and wives will also fare better when it comes to retirement...

**LEVITT:** One prime example is social security. A married spouse has the right to inherit his or her partner's full benefits. A divorced spouse also has the right to access his or her ex-partner's social security benefits as long as the marriage lasted at least 10 years.

If you're not married, well... you're not legally entitled to inherit a cent. What a spouse is entitled to varies from state to state...

But, Levitt notes, one of the most financially advantageous reasons to wed comes into play if you and your mate break up.

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Let's say for 20 years, John Doe's been the bread winner while Jane Doe stayed at home and raised several kids... and then they divorce.

LEVITT: A judge will take into account that that partnership was really acting as an economic unit and will make sure there's a fairly equitable distribution of the assets that were acquired during the marriage. However, with unmarried couples, there's no protection that way.

Before you go out and buy that diamond ring, cautions Dana Levitt, you might want to think about how much you both earn... The 2003 Jobs and Growth Tax Reconciliation Act reduced much of the tax burden for married couples. But, marriage may work against you if you and your spouse earn roughly the same income and more than \$60,000 a year.

For example, let's say John and Jane Doe each earn 74,000 a year.

LEVITT: In this situation where the partners earn roughly the same amount of income, they will owe approx 10,000 more in taxes if they're married than if they file as two individuals.

Unmarried couple Dini Snow and Bryan Christener aren't in that boat. Especially now that Dini has stopped working in the final months of her pregnancy.

But, they're still able to see some financial advantages of not being Mr. and Mrs. For example, says Bryan, they're saving all sorts of money by not having a wedding.

CHRISTENER: You know, table settings and bridesmaids and dresses and orchestras and all the accoutrements. To me, my mind I just think about how much interest I could earn on that money (Laughs).

He has a point. In major cities, the average wedding can cost well over \$30,000.

I'm Alex Cohen, for Marketplace Money.

### Photos

A ring

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