

This Story is Money

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Dad would pay our family's bills on Saturday mornings. Though a ritual, it was not one in which we would all gather together, hold hands and sing "Kumbaya." On the contrary, dad would write checks in the solitary confinement of his office. As a child, I would not enter within a 15 foot radius of the area. To me, it was like that part of the house was radioactive. Everyone else, including my mother, apparently agreed and stayed away too.

Both my parents came of age during the Great Depression. My siblings and I are generally familiar with our parent's stories of their lives then. My mother's father moved his family from St Louis to Detroit and back to St Louis in search of steady work. My paternal grandfather, really never worked steadily from about 1930 until he was able to buy a farm in eastern Ohio after World War II.

Both sets of grandparents had been born in the late 19th century. Their birth occurred as the Industrial Revolution was reaching its zenith. Horatio Alger's series of books were still popular in the America of the 1880's. Alger's books fueled the notion of young men like "Ragged Dick" pulling themselves up from their bootstraps to attain the American Dream through "pluckiness" and hard work. The groundwork was being laid for what what now is being called "The American Century." The America my grandparents were born into one was one of almost unlimited promise.

My grandfather McCandless received an appointment to head the water department in Euclid, Ohio in 1928. It wasn't that grandpa had a public administration background. He was born on a farm just outside of Butler, Pennsylvania. The family had been living and operating that farm since before the civil war. Grandpa could do anything manual. He worked best with his huge hands. No, grandpa's job was a political appointment based solely on the fact that my grandfather had worked on the mayor elect's campaign. This appointment paid grandpa a salary of around \$9000 a year. In today's dollars, that would be a salary in the neighborhood of 100k. The 20's were roaring, political cronyism was accepted and the promise of America appeared to still be unlimited.

After the stock market crashed in 1929, the city of Cleveland took over Euclid's water system and my grandfather's job was eliminated. More cost efficient, I suppose, for Cleveland to administer one water department than to negotiate agreements with the surrounding townships. By 1930 my dad's older brother, Wayne, had entered Purdue University. Throughout the 1930's, my grandfather received regular financial help from his brother. For my grandfather being the proud and hard working man he was, receiving help from his younger brother had to be a difficult pill for him to swallow.

My father's uncle owned a stationary and office supply business in Midland, Michigan. His uncle was fortunate to list Dow Chemical as his major customer. Thus his uncle was luckier than most and enjoyed a steady stream of business throughout the 30's. He not only helped my grandfather but also my Uncle Wayne and my father financially. My dad's uncle loaned my father a total of about \$1500.00 to pay for his four year tuition at Purdue University. My dad waited tables at his fraternity house to pay his room and board until he graduated in 1937. My dad paid his uncle back in full and with interest by the time he married my mom in 1941. That's what a man does. He pays his bills.

My dad paid the bills on Saturday mornings. Those Saturdays were tension-filled. Not because we didn't have the money. By the time I was born, my dad had attained what other people would consider success. Nice homes, responsible executive positions and eventually a chauffeur to take him to and from work. But to listen and to feel him write checks one would have thought he was

signing checks with his own blood. As a young man I once heard a comedian describe someone as “so tight, he squeaked when he walked.” That was my dad.

The impact of the Great Depression upon my father was, in large measure, the seminal experience upon which was forged my family’s narrative about money. You always paid your bills, you worked hard, you did what’s right and you will be rewarded. And it could all be gone in an instant. No matter how hard you worked. The “poorhouse,” though no longer an institution in the 20th century, was never emotionally far away from my family. Having money was the goal. To not have money was almost implicitly immoral. And when you paid your bills, you fret because each check written was potentially a step closer to destitution. There were limits within the confines of limitless potential. The narrative was rife with paradox and enormously confusing.

When I entered adulthood, it was no wonder why I had trouble understanding money and finances. My relationship to money existed within the walls of an emotional house of mirrors. Distorted and without a clear path to a goal. If I had money, I found ways of losing it or I let it slip through my fingers. When I didn’t have it, I worried I would never have money ever again. I was between a financial rock and hard place literally on more than one occasion and on more than one level. I craved money and I was, at the same time, afraid of having it.

Though I am far less confused about money now, the family narrative about it resonates still. I get anxious paying bills just like my old man always did. I just don’t project my anguish onto my loved ones. I feel like money and I have reached a mutual understanding. Like neighbors who have argued for years about a disputed property line, money and I have agreed to disagree, in some way and somehow.

Though not easy, I have gained a broader understanding as to my family’s history and inter-generational beliefs about money. I have an appreciation of how money can be symbolic and infused with strong emotions of power, joy, loss and grief. Sometimes all at once. Yet, I don’t believe my story is much different from that of your own or that of your best friend or spouse. Perhaps you can appreciate why marital conflicts about money are not always about how much to spend and on what.

What’s your relationship with money like? Do you have a family narrative about money and what it represents? What inter-generational stories have you grown up with around money and finances? How does your family narrative differ from that of your partner’s? Understanding the ways in which your relationship with money was forged, can help not only in managing your finances but also, help you understand your partner. I encourage you to spend some time thinking about the early, formative messages you received about money and finances. It may not make you wealthy beyond all imagination but it may reduce confusion and turmoil. And that alone, may be worth more than its weight in gold.

Until next time . . .

Paul