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More women are earning more than men

Lauren Rebbel unpacks changing domestic roles like the “dad mom,” and gives advice to women who are the primary earners for their household on how to balance the budget.

Women have made great strides in the workplace. Women have empowered themselves with education. They are raising their hands for opportunities, demanding salary increases and supporting one another in the universal goals of professional advancement and further economic achievement.

These fierce females have learned the importance of being authentic, how to stand confidently in their fabulous shoes, the power behind networking and that fear is just a word. Women realize the value of mentorship, the benefits of hard work and finding balance in the precarious work and life juggling act.

The attempt for work-life balance has led to changing perceptions and roles surrounding traditional household domestic and family responsibilities. Over the last several decades as women are advancing professionally, husbands have been opting out of their careers to care for the home and children.

According to a study by the Pew Research Center, which analyzed the data from the U.S. Census Bureau, a “record 40 percent of all households with children under the age of 18 include mothers who are either the sole or primary source of income for the family. The share was just 11 percent in 1960.”

Of this 40 percent of breadwinning mothers, “37 percent are married mothers who have a higher income than their husbands, and 63 percent are single mothers,” according to the study.

There are no signs of this trend slowing down. Millennial men are clearly more comfortable with the possible role of a house husband if their wives are able



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to financially support the family.

A 2015 study of millennial professionals by the Boston College Center for Work and Family found that 51 percent of men surveyed would be comfortable not working if their spouse made enough money.

Corporations are taking notice of this changing trend. Tide launched their “dad mom” commercial to market their Tide Boost product.

Dove’s 2015 commercial regarding their real strength Dove Men + Care product line brings tears to the eyes and Nyquil’s ad, “Dad’s don’t take sick days,” further hones in on the concept of men being the primary caregiver.

Even the box office has taken notice with the 2015 movie, *The Intern*, starring Robert De Niro and Anne Hathaway. Hathaway plays the role of CEO and owner of an online fashion site where De Niro interns. In the film, Hathaway’s husband, Matt (Anders Holm), is a stay-at-home husband.

This fundamental shift of traditional roles also has a financial impact that is different for every family. One paycheck may be overly comfortable for some couples but may cut the budget a little close for others. It is important that you take

the time and have a financial plan, and review it annually, to ensure that a spouse at home is the best short and long term economic choice for your family.

► Know your number and stick with it.

With a spouse at home, it is imperative that you are both on the same team in regards to the budget. It is crucial to keep track of the cash flow and be mindful of miscellaneous purchases.

► Hubby’s fun money.

Ladies, your husband does not want to have to ask you for an allowance or for money to buy you a birthday present. A line item in the budget, even if a small one, should be for him.

► Include your spouse in financial decisions.

Just because you are making the dough, doesn’t mean you get to do as you please without consulting your partner. Again, you are a team. Even if your husband voices disinterest, it is crucial for him to have a grasp on the finances.

► Life & disability insurance.

As the primary breadwinner, make sure you have reviewed your policies and consult with an expert to make sure you are adequately insured. Your family is depending on you.

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