



Finding a New Normalcy for Divorced Women

Introduction

Statistics reveal that about half of all married women in the United States will eventually divorce. Of those who remarry, about a third get divorced a second time. Despite those odds, few women are prepared for the financial, psychological and emotional challenges they will face when they someday find themselves single again.

Oregon-based financial advisor Wayne von Borstel recently conducted a series of interviews with his female clients who have divorced. Despite some dissimilarity in their individual circumstances, a remarkable similarity exists among the women in the challenges they faced being alone and in their commentary regarding what they might have done differently.

I had interviewed von Borstel on previous occasions because of his reputation as a visionary on the importance of transition planning. In this interview, I learned of his preference for working with women in his professional practice. The fact that so many women discover they are completely unprepared for the challenges they face after divorcing seemed to me a logical extension of von Borstel's emphasis on the need for proactive transition planning.

I was captivated by the prospect of getting together with him once again, this time to discuss the experiences and observations of these women.

The Interview

Mitchell: What prompted you to conduct these interviews?

von Borstel: Over several decades, I've witnessed countless annual financial reviews with married couples where the wife either did not attend or she came, sat down and said virtually nothing for the entire session. Sometimes, it was because the husband was dominant or, as the family's breadwinner, controlled the finances. But even in cases where a protective husband handled the money out of love for his wife, the unintentional effect was to cripple her because she had no reason to become knowledgeable about money until the day she was alone and needed information she didn't have.

I couldn't help but wonder if these women ever gave a thought to how dramatically their lives would change if they discovered their husband was having an affair? What if he came home one night and announced he had met someone else and wanted a divorce? What would that be like? What would the woman need to know?

What should she do first? Who could she turn to for the right answers? I realized rarely were these questions ever asked, much less answered.

It led me to interview a number of women clients who had gone through divorce. I wanted to hear their thoughts so I could better understand their circumstances and perhaps help other women avoid the same traumatic experience. I might also be able to convince my married women clients to take a greater interest in the couple's finances and become more knowledgeable about money and investments, just in case the unthinkable happens.

Mitchell: I suppose one reason most women don't think about things like that is the same reason men don't think about dying. I mean, we all know we are going to die some day; there is a date on the calendar at some time in the future when each one of us is going to expire and we know it, but we figure it won't be today or next week, so we put off thinking about it, yes?

von Borstel: Yes, it's a similar circumstance as far as thinking ahead, but unlike dying, when a woman becomes a divorcee, she is not dead, although initially, many women think their life is over. The change can trigger indescribable anger and stress, and make it almost impossible to think rationally. Decisions tend to be made hastily, just to get them out of the way, or postponed indefinitely because of fear or depression. Either way, they usually result in unsatisfactory outcomes.

This is a dangerous environment for someone who has been in a relationship for many years. Surprisingly, it tends to hold true for inherently confident women as well as those lacking in self-esteem, not to mention women who relied on their husbands to make all the financial decisions. I've seen highly competent professional women, even successful entrepreneurs, reduced to incapacitation because the man they thought would be by their side forever abruptly left, or did things that forced the women to leave.

Professional women who had handled the responsibility of managing hundreds of employees or women who successfully managed a household and raised a family no longer trusted their judgment to make the most basic daily decisions. On the other hand, women who haven't had to make financial decisions since being married because their husbands managed the finances suddenly find they must make judgments about issues for which they have no practical experience. It's daunting.

Mitchell: Was there any pattern or commonality to what these women experienced when their lives changed?

von Borstel: The circumstances of their breakups or loss varied, of course, but there were striking similarities in their initial reactions and emotions. Perhaps the most common reaction was fear of the unknown, of not knowing what tomorrow would bring. Most of all, they feared simply being alone: today, tomorrow and perhaps forever.

Many also expressed a mixture of anger and guilt. The anger was usually directed at their ex, although sometimes at "the other woman", fate or even God for allowing their perfect lives to be torn apart. The guilt was often triggered by thoughts that they might have saved the relationship somehow, maybe by trying harder or being more forgiving of their ex's transgressions. In some cases, the woman became convinced she had done

something wrong and was being punished. Some of these may sound like irrational assumptions, but when a loving woman sees her idyllic life implode without warning, thinking coherently can be all but impossible.

So many issues arise, so many decisions have to be made, and it's difficult to arrange priorities. Everything seems like an emergency. And where there are children involved, it's exponentially complicated because their stability is a principal concern. Can she afford to stay in the family home? Will the children be able to stay in the same school, have the same friends? How does a woman who is emotionally exhausted and depressed provide that for her kids? Do they blame her for what happened? Do they understand? She doesn't know what her tomorrow will be like; how does she reassure her children their lives will be okay?

Many women expressed their fear of losing independence, of having to make dramatic and distasteful changes as a result of their diminished financial condition. For someone who has been nurtured and wrapped in a blanket of financial security, having that protection yanked away is like being thrown naked to the wolves.

Finally, almost all grieved over the loss of their social partner. As one woman put it, "There are some things you never discussed with anyone but your husband and now he is not there for you anymore. Some things you simply don't feel comfortable discussing with your family or even your best friends, but you need to talk about them just the same. You don't want to be judged; you just want someone to listen and commiserate. What can you do?"

Mitchell: Do you sense it is the emotional trauma or the financial pressure that becomes the greater source of anxiety?

von Borstel: It's generally a combination of financial issues against a backdrop of emotional turmoil, anger and often disbelief. It's almost always different than what the woman may have imagined.

For one woman who thought she had the perfect marriage, the nightmare started when the dry cleaner handed her a receipt he found in her husband's pants. It was for a pair of diamond earrings she had never seen. What made it an even more painful discovery (if it's possible) is that her own earrings had been stolen from a hotel room where the couple had been staying on vacation the summer before. So she convinced herself her husband planned to surprise her with the new earrings as replacement for the ones she had lost. The poor woman waited for over six months, while her birthday, the couple's anniversary and finally Christmas passed by with no sign of the gift.

Finally, she confronted him with the receipt and he confessed to having an affair for almost two years. Her anger towards him was exceeded only by her anger at herself for having been so naïve and waiting so long to bring the issue to the surface. Her anger is still festering, some three years after the divorce, and she says she feels she can never trust another man again.

How many women ever think seriously that something like this might happen to them? How many are prepared to handle being alone if it does? Aside from whatever financial considerations are in play, there is the emotional numbness of just trying to get from one hour to the next, one day to the next. How does someone maintain a

positive outlook when faced with the prospect she may have to spend the rest of her life alone because she can't ever again trust a man to be faithful?

Mitchell: When there is a fierce disagreement over the divorce settlement or a custody battle over children, I imagine being alone becomes even more depressing and lonely for the woman.

von Borstel: It does. A woman with two children turned down a promotion to the job of her dreams at an ad agency because it would have meant moving across country and uprooting her husband from his job, even though she earned double what he did. She reluctantly refused the promotion because she knew he loved his work and felt it would have been unfair to ask him to leave what he enjoyed so much. Less than a year later, a friend sent her a letter, admitting she had been having an affair with the husband and asking the wife to "free him" so they could be married. While she was in the process of divorcing the cheating spouse, he was involved in an automobile accident and permanently paralyzed. The girlfriend abandoned him and the wife was now racked with guilt because he had no one to help him.

Another woman, married for 15 years, came home to find a note that her husband had left and cleaned out the couple's bank and investment accounts along the way. She was despondent and in a terrible financial bind since he disappeared leaving her responsible for the house payment and several credit card balances. It was a nightmare and she was too embarrassed to ask for help.

Mitchell: It must be difficult for a happily married woman to somehow imagine herself alone.

von Borstel: That's another reason why women should be involved, should know what's going on with family finances. If a woman has a comfortable life and a warm relationship, it's hard for her to imagine herself someday being outside that place of security. It's hard to picture because she's unlikely to be the cause of it. Instead, it will be the actions of someone else, someone she loved and trusted, that tears her from her happy life. As one woman I interviewed said, "It's a shame but a lot of women are one man away from a disaster."

After a divorce, a woman is likely to be depressed and lonely, and may try to recreate her previous situation with another man. But if the relationship is based on finding a quick solution rather than lasting love, it's no solution; it's likely to become another nightmare.

Another issue for women who were not involved in finances is finding someone they can trust with their money. A woman whose husband cheated can feel permanently scarred, and may have difficulty not only trusting another man in a relationship, but even trusting someone to help her with her finances.

In our next issue, I'll continue the interview with Mr. von Borstel and ask him to discuss what preemptive steps married women can take to help avoid someday being alone and without a plan. We'll also discuss the recommendations from the women he interviewed on what other women might do before they are faced with similar circumstances. Finally, I'll ask Wayne to explain how he has helped divorced and widowed women overcome the financial and emotional crises associated with suddenly being alone.

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