



Can ‘Wedding’ and ‘Financial Stability’ Be a Shidduch? PART ONE

Q: *Our oldest daughter just became a kallah, baruch Hashem. We have some money saved up, but not nearly enough to cover all the wedding expenses. Never having made a wedding before, we have no idea how much money we will need. Can you give us some pointers for handling the financial aspects of the wedding?*

A: *Mazal tov!* The period of a child’s engagement is a whirlwind of emotions, things to take care of, and huge expenses; even responsible budgeters may feel that they totally lose financial control by the time they walk their child to the *chuppah*.

Since it’s so easy for wedding expenses to spiral out of control, correct financial management is critical at this time. It is wise to plan your wedding budget in a way that will not leave you with insurmountable debts — or, *chas v’shalom*, a heart attack.

In order to do so, you need to go in with a budget plan that reflects the total amount you’ll be spending, as well as the approximate amount you wish to spend on each aspect of the wedding. No plan is perfect, and unexpected expenses will always come up, but if you have a plan you have a chance of remaining in the driver’s seat.

CONSULT WITH EXPERIENCED PEOPLE.

The costs of making a wedding vary depending on the community you live in,

your standard of living, and your financial situation.

Consult with people who have made weddings before, are financially responsible, and whose income bracket is similar to yours. Ideally, people should hire wedding consultants to help them save money and headaches when marrying off their children, just as people opening a new business hire a business consultant. In the meantime, however, here are some pointers for maintaining your financial stability — and sanity — through the engagement period and beyond:

GET A LIST.

Getting lists, with approximate price ranges, from people who are experienced and objective will give you an idea of what you can reasonably expect the various aspects of the wedding to cost.

SETTLE ON A BUDGETARY FIGURE.

Next, settle on a figure that realistically reflects both the approximate cost of making a wedding and the amount you can afford to spend.

If the costs of the type of wedding you wish to make exceed the amount of money you have, you’ll have to either lower costs or borrow money. Keep in mind that it’s dangerous — and possibly halachically forbidden — to borrow if you don’t know how you will pay back. Don’t overextend yourself to the point where you cannot afford to marry off your other children.

DIVIDE AND CONQUER.

It is critical that your wedding budget is completely separate from your ongoing living expenses, like grocery shopping and utility payments, so that you know how much money is being used for each.

If you pay for the *chassan’s* watch from the same account you use to buy gas for your car, you will likely lose track of your spending and may end up spending far more than you wanted to. By paying for all wedding-related expenses with money designated for that purpose, you will be better able to monitor your spending and ensure that money does not fly out the window uncontrollably.



ITEMIZE YOUR SPENDING BUDGET.

There are four major categories of wedding-related expenses:

1. The wedding itself — hall, caterer, music, photography, flowers, transportation, etc.
2. Gifts and clothing — jewelry, *chassan/kallah* gifts, wedding gown, *sheitels*, clothing for the entire family, etc.
3. Related events — *Vort*, *aufruf*, and *sheva brachos*.
4. Setting up house — furniture, appliances, linens and other household goods.

A possible fifth category, relevant mostly to people in Israel, is the purchase of an apartment. If you are going to be helping the couple financially after the wedding, you need to take that into account, too, when building your wedding budget.

Allocate amounts for each of these four/five categories. Then, break each category down further by writing what you plan to spend on each item.

Not all your projections will be 100% accurate, but starting with a ballpark figure of how much you plan to spend will help you stay within range of your budget and protect you from salespeople who try to convince you to spend more than you can afford to.

Even if you end up spending more than you planned, it is better to go over your budget than to abandon your budget altogether and completely lose track of what you are spending.

What are wedding budget pitfalls to look out for? How do we set spending priorities? In the next installment of “Can Weddings and Financial Stability be a Shidduch?” we’ll address these questions. | JE

Mesila is an international organization dedicated to strengthening the financial foundations of Jewish communities around the world. Mesila accomplishes this goal both by coaching families and businesses to achieve financial stability and by instilling healthy financial attitudes and practices in youths and adults through financial literacy education programs in schools and workshops/seminars in the community.