

# Say 'yes' to the dress and 'no' to the debt



The new wedding rules are giving way to an even newer pragmatism: that the expenses be considered in the context of the parents' and couple's long-term financial goals and responsibilities. Welcome to the era of "say yes to the dress and say no to the debt." (Getty Images)

By **Joanne Cleaver**  
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**"I** just wanted a blogworthy wedding," said Kristin Joy, Chicago resident and founder of Bridentity Crisis, a wedding blog that resulted from her experiences reconciling bridal fantasy with reality.

Her parents had other ideas, grounded in the amount of money they felt they could devote to their daughter's September 2012 wedding. Though she and her family thought they had an understanding about budget, they discovered they didn't when a session with their florist deteriorated into argument and tears.

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"It's tough when you are wrapped up in the wedding bubble," said Debra Scharf, Joy's mother, a teacher. She

and Joy's father (the couple are divorced) picked up much of the wedding cost; Scharf splurged on her only daughter's gown, borrowing against her retirement savings. "I won't miss the money down the road, but I will have the wedding memories forever," she said, but added that the initial planning process was defined by sticker shock.

The traditional guidelines — that the bride's parents pay for the entire wedding and the groom's parents pay for the rehearsal dinner — are long gone. Couples expect to pay for about half of the cost of their weddings, according to industry research. Parents of the brides typically kick in about 40 percent, and the parents of the groom pick up the rest.

Now, the new rules are giving way to an even newer pragmatism: that the wedding expenses be considered in the context of the parents' and couple's long-term financial goals and responsibilities. Welcome to the era of "say yes to the dress and say no to the debt."

Two seismic forces are colliding over discussions about venues, cake and music — the ever-spiraling range of possibilities and desires fueled by endless social media sharing and the cruel reality that many middle-aged parents are struggling with numerous financial pressures: college costs, stagnant earnings, the need to save ever more for their own retirements and barely recovered home equity.

The average cost of a wedding nationally last year was \$32,6410, and \$61,265 in Chicago, according to a [survey](#) by wedding website The Knot.

That translates to at least \$27,000 out-of-tuxedo-pocket if the parents of the bride pay the neo-traditional 40 percent.

Parents who haven't thought about wedding costs since they themselves got hitched decades prior blithely assume that \$20,000 can cover the whole shebang, says Chicago wedding planner Shannon Gail Clemonds, who had a career in financial administration before opening her firm 10 years ago. "People have to pool resources," she says. "We are managing three budgets — each family's and the couple's. And I've seen a lot charged to credit cards."

Wedding professionals urge families to sit down and have an honest discussion about their financial priorities and how the wedding fits in, but setting the budget isn't the same thing as sticking with it.

About 84 percent of couples spend more than their budgets, according to research by Promise Financial, a Hoboken, N.J., company that lends to marrying couples and to industry vendors. Its research found that couples who planned to spend about \$20,000 ended up spending 45 percent more — \$29,000.

WeddingWire, a content and research company for consumers and the industry, has found that a quarter of married couples borrow an average of \$10,000 for their weddings — not including credit card debt. New research from Consumers Union, which publishes Consumer Reports, found that 11 percent of bridal

families took out loans, most of them borrowing against their retirement or investment accounts.

Therein lies the business opportunity for Promise, which realized that many couples' pre-wedding cash crunch is over the moment they receive cash on the big day. "Vendors ask you to put down deposits, everything's due before the wedding and every vendor has different terms," said Brad Vanderstarren, president of Promise. "It puts a big one-time burden on the bride and groom and parents."

Having chipped in for her son's wedding, Berwyn resident Janet Pechota was well aware of wedding costs when she and her husband learned that daughter April was engaged. She assumed that they'd be pulling money from savings to pay for the day, even though, at the time, Pechota was on the brink of retiring from her health care administration job. And Pechota also braced for over-the-top expectations from her daughter, an accomplished consumer with a strong sense of style. Pechota said her own expectations were shaped by excess she'd observed as a wedding guest. "We've been to weddings where you could see that they bought everything the industry wanted to sell them," she said.

Her daughter, now April Ortiz, had other ideas.

"We work. We do well for ourselves," Ortiz, a logistics manager at a major retailer, said of herself and her husband. "My friends are in the same boat. We're in our early 30s, and we're getting married and expect to pay for it. I've heard horror stories of people expecting to get money from their parents, and then their parents can't come through with it. I didn't expect anything. They have their own priorities."

The Ortizes engineered a wedding at a loft-style bar for 75 people for around \$40,000. April Ortiz intuitively adopted the point of view consistently recommended by wedding industry insiders: Decide on three or four priorities and concentrate resources on those things, recognizing that other items will be scaled down — or out. The Ortizes didn't bother with a rehearsal dinner or a rehearsal. "We all know how to walk in a straight line," April Ortiz said of her bridal party. Instead, money that might have gone for a rehearsal dinner went to brunch with siblings, and a simple cake freed up money for a final blowout round of late-night appetizers.

Pechota did insist on paying for the wedding dress. "I told her, you'd be hurting me if I can't pay for the dress. I've been thinking of this since I looked in your face when you were a minute old. You can't take this away from me," she recalled telling her daughter.

That explains the emotional underpinnings of parents' dilemmas: They want to celebrate their children's happiness but must reconcile that with their own financial realities.

Larry Ginsburg, a partner in the Chicago office for accounting firm Plante Moran, talks with people about money for a living. But he quickly discovered that no spreadsheet could contain the dynamics shaping the wedding of his daughter Samantha in October.

The families and couple had to review their individual priorities and see what kind of event they wanted, and what kind of event they could support, he recalled. "From the parents' point of view, it's important to share what you really can do," he said. Given that so many middle-aged couples are still coping with the financial fallout from the past 10 years, it's important to "not make any assumptions" about what any couple or individual can pay for, he added.

"The parents have to assess their future, and this five-hour event shouldn't affect that," Ginsburg said. "You should be proud to make a sensible decision, that you won't regret tomorrow. The wedding is about starting them off in the right way, with no baggage."

It's up to parents and friends to help the bride remember that a wedding is an important day but more of a start than a destination, said Deborah DeFrancesco, Boston-based founder of Bitchless Bride, a blog that coaches brides to assume a common-sense perspective on the big day and beyond. "There will be many wonderful days to come," she said.

Kristin Joy came around to that point of view as her wedding plans crystallized. She said she reined in some of her over-the-top dreams and started concentrating on the things she'd always believed were most important: her relationships with her family and her hope for a joyous start to a new stage of life.

"I was so fixated on these images," she said, "that I didn't realize that life doesn't happen in an Instagram post."

*Joanne Cleaver is a freelancer.*

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