

Ten Money Questions for Adryenn Ashley - BlogHer.com



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In this week's Ten Money Questions, we speak with [Adryenn Ashley](#), an outspoken pundit, constitutional scholar, speaker and author of the new book, [Every Single Girl's Guide to Her Future Husband's Last Divorce](#), dubbed as an all access pass to the world of second marriages. Read on to hear what she has to say about money and matrimony. Consider it a sneak peek to what she'll be touting at the virtual [Wealthy Girl Summit](#) on January 24th to 27th, 2008.

1. What are three things that women can learn in your book about protecting their assets?



Why Co-Mingling Is For Cocktail Parties! Keeping your assets separate is only good business practice... remember, "Don't put all your eggs in one basket!"? That's because you could drop the basket. Then what? So keeping your assets separate ensures that if one pot of gold is stolen, you have more to live on.

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You don't hand over your purse strings to every new business partner, and you shouldn't give away the store, or the bank, to a new relationship or spouse. At least when you are buying a business there is a financial checklist to determine the overall business health of a company. Until now, there hasn't been the same unbiased checklist for marriage. And remember, this is a checklist to see IF you are going to

marry him. You already said yes. Now you just need to determine how to structure the deal!

Busy girls out earning a living rarely do their own taxes, and even if they do, Turbo Tax is a down and dirty way to do it fast without getting too deep. Problem is, without getting deep into it, you might now know or understand the laws that make up the reasons WHY certain rules apply or what they mean to your situation. If your future hubby's divorce decree says he pays his ex \$2000 per month for 3 years in alimony, would you really know that if the order is over \$10,000 per year he must be legally obligated to pay for more than 5 years to make it tax deductible? This is how smart folks get in trouble. Your CPA doesn't read the decree, and if you are a DIY type, some of the obscure exceptions can land you on the losing end of an audit!

2. What is your most significant memory about money?

I could count money before I could count money. My grandfather used to "accidentally" drop a bunch of change on the floor, seemingly escaping from a non-existent hole in his pocket. I would scamper over at age 2 and pick it up and count it. That's when my love all things shinny got started.

3. What is your worst habit around finances?

I underestimate my misc. expenses. I've done random audits and found that when I estimate my misc. expenses I'm about 30% low. So in order to really take advantage of my earning power, I need to get a firmer grip on where the cash outlays go and make sure they are all necessary and deductible.

4. I understand that you married a divorce man. Are finances treated differently in your relationship verses his first wife?

In his first marriage, he handed over the money and she ran the finances. He had little to no oversight. Why would he? She was a professional bookkeeper! Even after we were married she was still handling most of his finances. Now I handle them, but it is still very much separate. He's got his money and assets, I have mine. We have separate trusts and estate plans as well. In his first marriage, she made all the decisions on how the money was spent and there was never any left over. In our relationship, I make sure he always has adequate money available, and he can make his own decisions on what to buy and when without having to ask permission. Most women would be in shock over this, but he's never had more than \$20 at a time to spend, so for him, going hog wild is spending \$80 on a pair of fantastic and comfortable work boots instead of \$19.99 at Big 5. So it's never been an issue that he'll spend too much!

5. How can a pre-nup be romantic?

If you look at it from the right perspective, your pre-nup could be the long form of your wedding vows. In any business transaction, you have agreements about what each of you are going to do, what the ramifications are going to be if you don't and how you'll handle a dissolution if it should come to that, so you can shake hands and part without hostility. So why not put your expectations on paper. If you are only getting married because this is the girl you want to have your children, and she's never wanted nor will she ever want children, that's a conversation you should have had up front, before saying "I do."

6. Besides buying your book, how can women learn to live from a position of financial strength?

The first step in really mastering your finances is to get your paperwork in order. I know it's not sexy but it really is step one on the path to reaching your goals. I have found that I make the most money doing what I am passionate about. I've always been able to bounce from industry to industry, master a new technique, and make money. Why? Because I loved what I was doing. It's much more difficult to wake up every day and go to a job you hate. And having a job, instead of a business, is one of the key reasons that women hold themselves back.

7. Your approach to personal finance has been described as Sex and the City meets Suze Orman.

How did you personally learn the basics about money?

I'd love to say I grew up knowing what works and what doesn't but I learned the basics the hard way, by doing all the wrong things. I grew up in Northern California and at age 20 I had perfect credit and 16 credit cards (mostly store cards). Then I moved to LA and got a matching set of Southern California cards, Macy's and Bullocks, Emporium and Broadway, same company different name, new card! Due to some circumstances beyond my control and quite a few bad decisions, I ended up \$30K in credit card debt. I had a great wardrobe (at the time my fixation was watches and leather miniskirts), but no real appreciable assets to show for all my hard work. So my grandfather bribed me to come home. He paid all my credit cards to current, and I came home, got a good job, and put my nose to the grindstone to pay them off in a year. What I didn't know then was that after I started really earning money 10 years later was that my credit was still a mess. I found out that the hard way too, when I put an offer on my first house and found out my credit score was a 524. I had to take whatever loan I could get even though I'd been well behaved for years because I didn't have time to clean it up. Had I been married, that kind of surprise could have led to a lot of hurt feelings, guilt, and most likely a fight.

So because I've lived through the damaging lifestyle of overspending and bad credit, I know what it's like to live in that world, and how easy it is to slip into. And I know how tough it is to get out. So I approach it from a fun and sassy perspective because if it's too dark or depressing, nobody is going to do it. You have to come from an empowering place. I think everyone respects Suze as conservative when it comes to money. And I think everybody would agree that Carrie Bradshaw was fun and played it a little riskier, but still came out on top. That's how I want everyone to feel, like they can rest assured that by doing the work they'll get the benefit, and that they will have fun along the way!

8. Is divorce the only reason one might hire a forensic accountant?

If you are going to buy a business, or sell one, I'd make sure you had a forensic accountant look over the books. The last you ever want is surprises so they can tell you what they find that would raise a red flag. You might also hire one when you are contemplating marriage. It's always a good idea to know exactly where you're starting at, and to be able to have an assessment, almost like a reconciliation of a bank statement. Also, it might reveal a few things you never knew about that could save you time and money in the long run.

9. How did you write a bestseller in less than a year?

I suppose the "in less than a year" is technically not true. I had this book written in my head for over two years before I started typing! I knew all the key elements that I wanted to get across and I had all the research done while working on a documentary. But it was more challenging than I imagined. Having come from the movie world, I had thought that the process of doing a book was similar to doing a movie. Boy was I wrong! Where a director has the last say in a film, for me, it was the editors that had the last word, thankfully. I got to focus on content while they went behind me and fixed my en-dash's and em-dashes! Oh, the Chicago Manual of Style! I hadn't seen it since college. So if you are planning to write a book, pick up a copy and get nice and cozy with it before you start off and the revisions will be less bloody!

I did have a great time though, handling the illustrations. The layout was the hardest part because while I knew in my head what I wanted, expressing that in terms a graphic designer could understand was another matter. In the end, I hired Pitch Agent - Claire Fontana - to handle the design discussions. Much like having a translator who isn't emotionally attached to the work or the vision, from then on, the layout was stellar! So if you are having trouble, ask for help. I guess I'm a lot like a guy and directions that way!

Another technique that I learned in college is the stream of consciousness writing and then go back and edit. "Get it written, then get it right!" Truer words were never spoken. You have to get all your ideas

out of your head, and the pow wow with someone who understands where you are going and organize into an outline that will end up being your table of contents. For me I also needed the first draft to be defanged. It was 500 pages, and I knew that was too long, but I also knew that there were a few places where the pulpit just popped up and I'd start preaching. That had to go. So too did every bit of zealot. The final work really is the cream, all the fun stuff, good information, and positive outlook. And you're never really done. I already have enough notes to do a 2nd Edition! Once you've written one, you know it can be done, and ten more ideas will spring to life!

10. You produced a documentary about the one-sided moneymaking system of the family court system. What are the financial costs caused by this corruption?

From the documents I was able to obtain, it appeared to be \$8.26 of taxpayer money was spent for every \$1 collected in child support. The "system" will say it's operating in the positive, but that's not true. They hide a great deal of expenses in other divisions, and never take into account the productive loss to business. The full cost is in the billions of dollars every year. What I found also is that it isn't a gender issue. The system only cares about growing itself and harvesting more money.

That's why the title of the film is [Anarchy Ahead: The Harvesting of American Families](#). What I figured out was that if you cut off the flow of money (i.e. educated second wives about the system and to keep their money separate), you cut off the supply of money to the system. If we truly had a system designed to meet the best interest of the child/ren, everyone would be able to stand behind it. I work with Debbie Kline of ACES and Molly Olson of Children's Rights Council. We've all said that if the three of us sat in a room and redesigned the system, we could create one that would work, be fair, cut the costs, and be a positive experience. It would also put a lot of profiteers out of business, so you can imagine why they haven't taken us up on our offer!

More about Adryenn Ashley

Award winning filmmaker, parallel entrepreneur and unabashed author, [Adryenn Ashley](#) achieves the impossible: using laugh-out-loud humor she delivers essential financial and legal information so effectively, you actually get it. A Certified Divorce Financial Analyst, Certified Asset Protection Specialist, and Forensic Accountant, Ashley breaks down complicated financial issues, empowering women to take crucial steps toward their own financial health. As an actress, she is used to transforming herself and others into riveting onscreen characters. Now she uses her well-honed techniques to transform everyday entrepreneurs into wildly successful business celebrities.