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Her latest achievements include being inducted to the Million Dollar Round Table (MDRT, an international recognition-financial advisory category) as the first lady in the licensed financial advisor category in Malaysia and the SFP Top Adviser Award in 2010/2011/2012. She is also a Certified Career Consultant for Crown Career Direct, one amongst the 500 plus consultants worldwide and the original writer/trainer for "Wealth of Life" Training series. She is also a regular article contributor to various financial/lifestyle publications and has been interviewed by most top radio stations (in Malaysia).



# Breaking Up is Hard to Do.....

... sang Neil Sedaka, a song he recorded and co-wrote with Howard Greenfield. Sedaka recorded this song twice, in 1962 and 1975. And indeed, breaking up is hard, not only on the hearts of the family members, but from a lifestyle and economical aspect of a person's life.

Standard and common reasons for divorce are infidelity, substance and physical abuse, gambling and incompatibility. Less common reasons are interference from in-laws as well as religious and cultural differences, but these are valid reasons, nevertheless.

According to Crown Financials, USA research, 90% of broken marriages are due to financial related matters, either too much or insufficient that initiated heated arguments in the homes affecting both the couples and

their innocent children.

Malaysia being a plural society and having a dual judiciary system, means the couple either goes through civil court for non-Muslims or Syariah court for Muslims. There are those who straddle both judiciary systems. When a non-Muslim marries a Muslim and converts, Pertubuhan Kebajikan Islam Malaysia (PERKIM) is the body that assists their transition into Islam and it gives religious support.

However, the converts will still want to provide some financial assistance for their non-Muslim family members (eg. aged-parents or siblings) and maybe leave a legacy as well. More so, when the marriage is over. Having a licensed financial planner who is qualified in both conventional and Islamic financial planning would be ideal as she will be able to

understand the religious and financial side of things from the conventional and Syariah aspect and advise her client accordingly.

Stress and lifestyle also takes its toll on our social fabric which is fast unravelling due to Malaysians losing their Asian culture and adopting many Western values. This would also include financial distractions, especially in larger towns.

How bad is it? Here is a quick look at numbers, the divorce rate among non-Muslims increased by a whopping 169% from 2009 to 2010. Figures from the Malaysian Quality of Life (MQLI) 2011 report showed that 0.22% of marriages among Malaysians aged from 18-50 ended in divorce in 2010, almost double the 0.13% recorded in 2000.

Furthermore, Economic Planning Unit (EPU) director of macro-economics, Allauddin Anuar said 80% of the divorces involved Muslim couples. This was based on figures from the Malaysian Islamic Development Department (Jakim) and the National Registration Department (NRD). Perhaps the numbers are lower for non-Muslims because more are opting for co-habitation instead of marriage, especially if they do not intend to have children.

Often times, the ones who suffer more are the women and children. Why? Because women are more nurturing and caring and will most probably want custody of the children. Men will want to re-marry and may want children with the new wife, so he is happy to give custody to his ex-wife.

Women who hold a job with a good salary will find it easier to manage their finances. However, if they are dependent on their husbands, most find that when love flies out of the window, so does financial support. Regardless of what the divorce document says.

There are loopholes to exploit and our family court system is not that strong yet. Those who choose to fight it out in court may find most of their money goes to the lawyers whilst the ex drags their feet for the next payment and some may even pull a disappearing act.

In Syariah law, children will always go to the female relations (eg. sisters, aunty or grandmother) whilst property will be taken care of by the male relatives (eg. brothers, uncles or grandfathers).

As I was saying about the social fabric, there is no prize for guessing who is left 'holding the baby' with no financial support. In all fairness, I must acknowledge that there are responsible men who love their children and continue to support



them until they are independent. There are those who also take on the role of single dad or even both. I salute every one of them.

However, this article addresses women who are on the other end of the stick and how they manage their situation. The common 'catch 22' scenario is while the mother has to work, she has issues about getting a child minder. If there are precious little finances, unless she has relations to help out, she may not be able to afford one. More so if there are several children.

It is common to see women struggle to keep bodies and souls together and non-profit organisations like Ibu Tunggal give them some form of salvation as these organisations offer them a vocation and lend emotional support. There are also other great bodies like Women's Aid Organisation which supports and helps abused women and their children.

These women must then learn how to re-build their world and this includes how to handle finances which were previously managed or should I say mismanaged by their ex-husbands.

There is also another group of women who hold fairly good jobs but have no financial savvy as they may have left the finances to the men.

Yet another group are those who hold high paying jobs but either have no time to manage their own finances with added responsibility as a single mom or also left family financial matters to the men.

The last group would be those I call superwomen who can manage finances, household, work and family matters. They are few and far between, but yes, they do exist. Yet you would be surprised that they too, seek the help of financial advisers to check and balance that they are on the right track.

As I stated in my first article, generally Asian women seek lady financial advisers as they are able to better understand and empathise with a woman's challenges in life. Is it any wonder that this applies even more for divorcees?

Lady financial planners are simply from the same planet, Venus, (taking a page from Dr John Grey's book entitled *Man from Mars, Women from Venus*). They certainly make better candidates in understanding a woman's mind and help put them on the right financial track so that divorcees can have peace of mind and a better quality of life. **M**