

Arts & Review

Relationships

Never mind Sally, Harry hasn't



Single divorced men are supposed to have the whip-hand in the dating game in Australia but there's one age group where money turns the tables.

Bettina Arndt

Harry is an impressive man. Jolly face, plenty of hair and slim. That's what comes from getting about without a car. He's living with his red setter in a rented Sydney terrace, studying and doing some university coaching. It's a far cry from his life a few years back when he was married, settled in a large house in Palm Beach, earning \$250,000-plus as an executive for international corporations, running expensive cars, and with children in costly boarding schools.

It was the demands of his job that led to it all coming unstuck, he says. "Often the male partner has been working hard to support this lifestyle. The female views this as not paying enough attention to her so she initiates divorce. She has little to lose, so why not? In my case, this is exactly what happened."

Soon after that his share portfolio was wiped out, a major client refused to pay a bill and Harry couldn't afford the legal fight to obtain the money owed. As he struggles to re-establish himself, he's using online dating to look for a new partner.

It should be easy. How often do we read that there's a glut of single older women, a dearth of appealing unattached men?

But Harry is wilting under women's scrutiny. "Many women I meet regard me as a hopeless failure because I can no longer afford holidays in Europe every year and don't own a car or a house in the eastern suburbs.

"You see the judgment in their eyes, in their body language when they discover you are a renter. There's little signposts that they are summing you up and finding you wanting. It's as if you come from a totally different social milieu."

He finds the contempt unbearable and generally prefers to be on his own. That's the sad surprise awaiting all those intrepid older women who've moved on from their marriages and set forth into the tough world of online dating. They keep meeting men like Harry.

Harry should be in a buyer's market. There are many more older single women than men in Australia and 2006 census figures show 68,000 more single women than men in their 50s. Only 13 per cent of these men have degrees, less than half the number of tertiary-educated women.

But the trouble with men like Harry – and it turns out there are many like him – is that they simply can't meet women's reserve price.

For contrary to common assumptions, older divorced women are on average more financially

secure than older divorced men (see graphs, facing page). Many of these women are professionals earning a good income and with their own homes. They prefer a man who can match their assets, but there simply aren't enough to go around.

"All the men are broke!" they moan, as they nervously protect their nest eggs.

For the past few months I've been offering online dating advice, first as part of *The Dating Project* on Wendy Harmer's website, The Hoopla.com.au, and more recently as a private coach.

Financial solvency is right up there on older women's wish list for prospective partners, outranking attractions such as height, hair and potency. (In the age of Viagra, the latter is rarely the problem it used to be for the ageing suitor.)

In 2007, David de Vaus and colleagues from the Australian Institute of Family Studies used data from HILDA (the Household, Income and Labour Dynamics in Australia survey) to compare divorced women and men aged 55 to 74 and found half the women owned a house compared with 41 per cent of the men.

The average household income of the women was also higher and just under half of the older divorced men were renting compared with about a third of the women.

Superannuation was the one area where men's assets outstripped the women – the sorry state of older women's super is a story that attracts constant attention.

Yes, there are many single, older women doing it tough, just as there are men. But the constant attention on women at the bottom means a big story is overlooked: the financial mismatch at the upper end of the dating market for older people.

That's the problem facing women like Sharon, an attractive 61-year-old Perth doctor. "I have no intention of being a nurse or purse to any man," she says. Her long marriage to a successful businessman left her with a prime piece of real estate overlooking the Swan River.

She has been internet dating for about eight years, met about 50 men, had relationships or sometimes just sex with about a dozen. She says she is brutally honest with the men she meets, declaring she's not interested in anyone who doesn't match her financially. She grills them about their solvency. "I just about ask them for their tax returns."

Sharon does missions for Medecins Sans Frontieres in hot spots all over the developing world, in the toughest bits of Asia and Africa. "Such work is sad, dangerous, difficult and stressful," she says, "so in my down time I want to be able to enjoy travelling with a bit of luxury.

"I am neither rich enough nor willing to pay for a man to join me. If I have spare dollars, I'd rather take my children."

She has decided she is almost ready to give up on finding her future partner and travelling companion.

"I cannot find anyone who comes within a bull's roar of what I want. Nearly all the men I have met have been utterly hopeless and devoid of any real spark, [they're] broke, needy ... I can only assume the good ones get snapped up quickly and have no need to look around."

Sharon may be right about that. There is a pool of mature-aged single men with deep pockets out there.



Take a man like me

Sydney accountant Chris White is 61 and has been dating online, on and off, for the past five years. He now works in commercial property and is doing nicely. He has made the decision he's better off renting.

"Apart from a juicy commercial property investment which yields a tad over 20 per cent per annum – still does, I'm happy to say – I am debt free."

Until recently, he proudly drove a very battered 1990 Subaru Liberty which brought out a sniffy attitude in

some of his dates. One asked: "Why is your car so old?"

The fact that he's a renter sets off alarm bells in some of the well-heeled professional women he meets online. One made such a flap about his lack of home-ownership that he decided to spell out his solid financial situation to her and then asked "whether the bank actually had a firm grip on much of her own nice home".

He chose not to see her again. Like many older single men, Chris is annoyed at many women's reluctance

to share the dating bills. He mentions one attractive woman he dated a couple of years back who believed that when she was taken out, the man always paid.

"She was earning good money and had a debt-free apartment, so had no excuse for not making a fair contribution to our social life.

"She laughed when I said this was 2010, not 1960."

Chris is not surprised that there are more well-off, divorced older women than men.

Dr Genevieve Heard from Monash's school of social and political inquiry studied 2011 Census data and found there are more divorced men than women aged 50-70 in the top household income bracket (\$104,000 or more a year): 17,100 men compared with 10,400 women. But like Rolls-Royces in a knockdown sale, these men are snapped up as soon as they hit the market. Their friends usually have swarms of single women lining up to meet them.

The surprise, though, is that in every income bracket below this one, older women outnumber men. Heard's analysis shows there are 82,300 divorced women and only 67,400 divorced men aged 50-70 with a yearly household income of between \$52,000 and \$104,000.

The data also shows a huge gap in the numbers of divorced women and men aged 50 to 70 who own or are paying off a house: 291,000 women compared with 195,100 men.

That's almost 100,000 more women than men. The financial gap is real and there are repercussions in the dating world. Women's concern about protecting their assets makes them hyper-alert to any hint of an impecunious man, like reticence to pay for that first drink or coffee. "If a man doesn't pay, it's a very bad sign," says one 49-year-old divorcee.

Many women complain about men's lack of generosity. "They are often really tight-arsed, rarely taking out their wallet until you say, 'It's OK, I'll pay,'" says another divorced woman. A third tells the story of a man who turned up with a nice bottle of wine for their first dinner. When it came time to pay the bill, he readily accepted her offer to split it and then deducted the cost of the wine from his share. Needless to say, that was their only date.

Men say that their lack of generosity results from irritation that even very affluent women are often reluctant to put their hands in their

pockets. "They are as tight as buggery," says an under-employed architect who simply can't afford to shout expensive dinners.

Most men are very conscious of being financially screened from the very first meeting; a financial consultant mentions the unseemly eagerness of one date to escape as soon as he mentioned how tough it was getting new work.

Another man – an editor now living in what he describes as "genteel poverty" – commented that some women react well to his circumstances but others "become sneering and offensive almost immediately".

I'm struck by a comment from a 49-year-old divorcee who told me: "If a man is broke, it says something about them. We should all be financially sorted by now." She's a woman whose husband "chewed through most of the savings" she brought into the marriage so her viewpoint is understandable.

met anyone



Chris White
Photo Louise Kennerley

marital separations." After a long working life of building up their financial security, many rightly grumpy older men end up losing 60 per cent to 70 per cent of the joint assets; homemaker wives or those on low incomes will often receive an extra 10 or 20 per cent above an even split because it's assumed a high-earning man will gain more from future earnings.

But as prominent Sydney family law practitioner John Barkus says, this takes for granted that the man's high income will continue.

"That doesn't always happen. It's a dog-eat-dog world when a professional or executive is over 50. Openings have to be made for younger people in the business and so it's bye-bye to the older person. That's the reality," he says.

According to 2002 research by Melbourne Law School researcher Grania Sheehan, divorced Australian wives end up with two-thirds of the domestic assets – the home and its contents – plus another quarter of non-domestic assets such as superannuation.

Women from low-asset marriages receive a majority share overall, found Sheehan, but this is of relatively low value, while high-asset marriages result in women receiving a more equal share, worth far more.

Sheehan says women living alone, including single mothers and older women from long-term marriages, are particularly likely to be financially disadvantaged by divorce, but so, too, are men living alone. Men's share of the assets is often in super, which Sheehan says "can't be relied on to meet housing and other more immediate day-to-day financial needs" except in high-asset marriages.

Patricia Frost has spent 25 years as chief executive of the Inner West Skill Centre in Sydney. She sees a steady stream of these men in the centre which finds jobs for unemployed people. She says divorce is often the start of a slippery slope which can lead to well-established, professional men ending up on the skids.

The global financial crisis was another major factor that decimated the savings of many formerly affluent men. And high-salaried older men are also very vulnerable when companies downsize.

Frost's organisation has had unemployed barristers, ex-university lecturers, men formerly in executive management positions and ex-creative directors on its books.

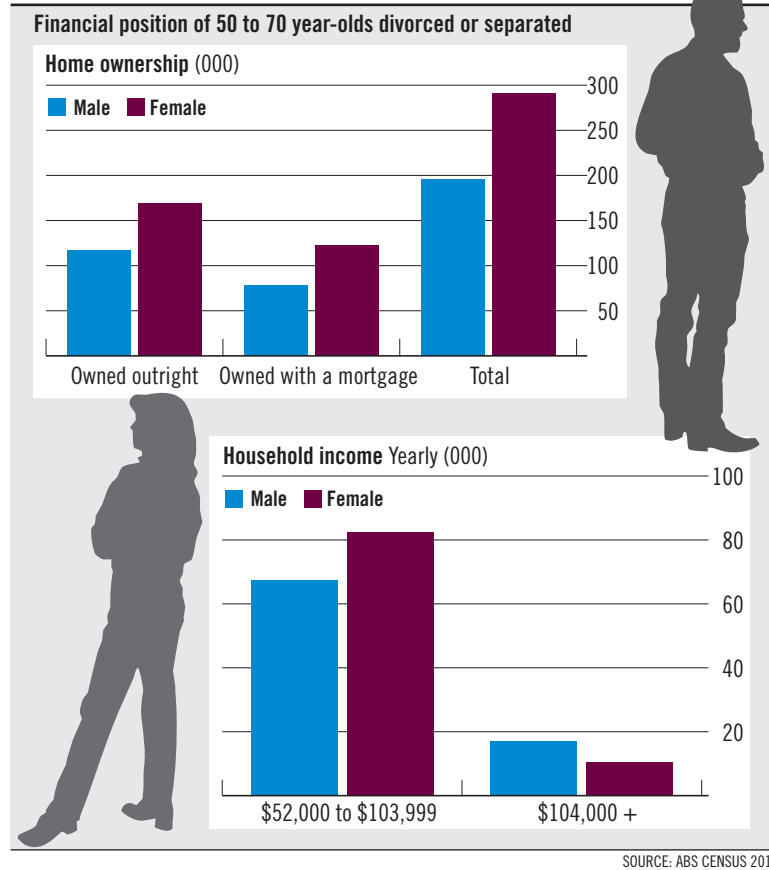
"It's very, very difficult for these to step back to the level they were beforehand," she says.

And that's when the men, once successful and sought after by women, start running into disdain. Harry fears the women he dates will chat to others about his finances; he mentions the excruciating humiliation of knowing women often share personal information. He says that men are more protective about their financial situation: "That's their vulnerability vis-a-vis other men."

This quietly spoken, sophisticated man finds it hard to even talk about the shame he feels. But he nails the hypocrisy of women who label him a failure when, as far as he can see, they are well-situated as a result of ending a marriage. "I'm the queen bee and who is this scum?" I'd like to say, "Hang on a moment. Stand back and look at yourself!"

On the other hand, women do

For richer



have reason to be cautious about men who disguise their finances.

Imagine the shock for Laura, 55, when she discovered her very eligible suitor wasn't what he seemed. The Melbourne physiotherapist shared half the assets in a divorce 12 years ago but has worked hard all her adult life and looks forward to a financially comfortable retirement.

The man she met through online dating had all the trappings: an Audi, club memberships, expensive clothes, family silver, a country retreat. "He's a businessman and right from the start I felt intimidated by him when it came to discussing money," she says.

So when he vaguely mentioned a "financial arrangement" when he

if there are many other options out there."

Women rightly fear deception but what is surprising is how few women are willing to contemplate taking on a less prosperous mate. Most of my dating clients are scathing when I suggest financial status isn't always that important.

Divorced Sydneysider Michele Waterlow, 50, is different. She earns big money in the IT industry but has no problem with dating men who are less well off. Recently she met a builder who caught her fancy. He made it clear he was financially strapped but she was still keen to see him. Her girlfriends tried to put her off. "He's punching above his weight," one told her.

Harry fears the women he dates will chat to others about his finances; he mentions the excruciating humiliation of knowing women often share personal information.

sold his house, planning to move in with her, she didn't like to push him. Alarms sounded only when a mate's reaction to the house sale was: "Where's my cheque?" Now, two years later, Laura has learnt (from papers he left on her dining room table) that her partner has massive loans on his house, maxed-out credit cards and significant debts.

He's "working" from an office in her garage, still hoping to move in with her but, she says, he's contributing nothing – and stalling on giving her all the details of his finances.

What to do? She's undecided. "Do I accept the lifestyle limitations this relationship imposes on me, such as he can't afford to travel, which I really love? Also the risk that he would, because we're in a de facto relationship, have a legal claim to my assets? But then, he's very decent, presentable, doesn't mess around with other women and really wants me. That's something and it is not as

Yvonne, a 54-year-old Perth academic, is another who doesn't judge a man by his financial status. "If I was really attracted, money would not matter. Some men with very few assets are still very generous in that they give of their time, their body, their mind – and their handyman skills!"

The attitude of women like Michele and Yvonne is just what James is banking upon. A retired accountant who once worked for Citibank, he isn't interested in deceiving women. He's upfront about the fact he's looking for a woman to support him.

He has it all worked out. He needs about \$9000 a year to subsidise his pension and make him a suitable partner for one of the well-established professional women he meets through the internet. Plus he plans to move in with her; at present he keeps a roof over his head by house-sitting.

He's convinced he has plenty to

offer. "Most of the girls say I am streets ahead of most of the guys they meet."

He looks pretty good for an older man. Dark hair, cheeky smile with fetching laugh lines. According to his internet profile, he's an "educated, fun, retired professional; cultured, active and sophisticated." He mentions his accounting and finance career and his six months sailing in the Caribbean while the sharemarket features among his retirement activities.

James has had a few women circle but once they've listened to their girlfriends, they knock back his offer. "Their friends put them off. They don't understand these women might be better off trying the arrangement rather than being alone for the rest of their lives." He's even offering a legal contract which would give a woman the right to back out, assets intact, at any stage.

Fancy his chances?

Judging by the almost universal shudder that greets this story whenever I tell it, it's clear that any man seeking financial support is up against it.

The trick for James will be to find a woman who doesn't resent how hard she has sweated to achieve her current financial security. Despite the windfall many receive through divorce, most women are cautious with money. Many are managing their finances for the first time and are perhaps overly afraid, thanks to the media, of ending up as a bag lady.

Michele Waterlow can see the worry from that viewpoint. "At this age, looking for someone to share one's life is very scary," she says. "You don't want to be starting off with a struggle again. You're done with stretching your finances to pay off a mortgage or meet your grocery bills. You don't want to end up back there."

Helen, 57, a Sydneysider proudly earning \$80,000 after years of low earnings while her kids were at school, says: "I want a man who can manage to live his life on his own and is not looking for a life-support system."

Her marriage fell apart after six years of supporting her husband, who had become unemployed. "Although he subsequently got work and we started to gain ground again, it wasn't enough. I'd had the upper hand and all the responsibility for too long."

With honesty, she says she feels the concern about a man's finances is hard-wired.

"I think we haven't evolved far enough for financial strength not to be attractive to women. We're still turned on by a man who has more than we have."

That may be so but perhaps men are right in calling women to task for our unwillingness to move on.

Phillip, 59, is a charming, funny Sunshine Coast engineer who readily admits his current financial crisis is due not just to his two divorces but his casual approach to running his previously extremely successful business.

The taxman eventually caught up with him. He's online dating and quite open about the fact that his new retirement plan involves finding a woman with a house ready to take him on: "I have already married two paupers who lived in fine state for many years. Is it unfair to expect that it is my turn?"

*Some names and details have been changed in this story.