

Talk money with someone you love



Talking about money with your spouse or partner might feel awkward, but finances play a huge part in the health of a relationship. When the two of you communicate openly and honestly about each other's money beliefs and habits, you both become better able to live with greater security and peace of mind. You're also more likely to achieve financial goals. Set yourselves up for success by keeping a few tips in mind:

- 1 Share your histories.** Start by talking about each other's past relationship with money. Many financial beliefs are carried over from youth into adulthood, so sharing about early experiences with money can reveal underlying patterns and shed light on ingrained attitudes and behaviors.
- 2 Talk goals.** Find out what each other's financial goals are. List these goals and add any new goals you'd like to pursue as a couple. Rank all goals in order of importance. Plan to revisit your list at least once a year - or whenever an event in your lives calls for a reappraisal of goals.
- 3 Create structure.** Transparency and organization of your joint finances is key. It's critical to know your financial numbers and where all your collective assets are. You also need a clear understanding of how much cash comes in and out of your bank accounts each month. Talking through day-to-day money management can help reveal whether you and your spouse or partner are in sync and where compromise will be needed.
- 4 Set rules of engagement.** How you approach the money conversation is as important as what you discuss. Consider scheduling a regular time to talk about finances on an ongoing basis. This is your time to check in on goals, make sure you're both on the same page and address anything new.

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