

## 6 ways to think about managing money as a couple!

Don't let money get in the way of your relationship!

- ✓ TALK ABOUT MONEY! COMMUNICATE, COMMUNICATE, COMMUNICATE
  - What are your incomes, assets and debts?
  - What are your beliefs, attitudes and feelings about money? (*Take our money type quiz!!*)
- ✓ DEVELOP A SHARED VISION AND GOALS
  - Set financial goals together and keep them where you can see them
  - Discuss if/when you want children and know what you need prepare for financially
  - Own a home? Want to buy one? Understand an agreed timeline and how much you'll need to put down
  - Like to travel? How often? Set up a savings account for this and a money goal so you don't end up going into short term debt for trips
  - Do you want to retire? When do you both want to do this? Learn what you need to do to get there!
- ✓ KNOW YOUR EXPENSES!
  - Track them for at least a couple months and understand household cashflow! (*Need a budget worksheet? We have one you can use!*)
  - Are your expenses what you thought they were? Are they inline with your goals?
- ✓ YOU NEED AN EMERGENCY RESERVE!
  - What happens if something unexpected comes up? Illness, injury, unemployment? Now that you know your monthly expenses, you both should strive to always have 6 months' worth of expenses in a savings or easily accessible account!
  - Do you have disability insurance if you need to replace your incomes due to sickness or injury? Understand each other's employer benefits and find out if you need more protection! (if your confused or need help deciphering the terms, we help make it simple!)
- ✓ DEVISE AN ESTATE PLAN
  - If something happened to one of you, do you need life insurance? What major debt would you need to cover, emergency reserves, lifestyle, kids?
  - You NEED to have a will, health care proxy and power of attorney! These documents make directives clear and easy when life is throwing you challenging times.
  - Make sure all your beneficiaries are up to date and accurate!