

Finding Common Financial Ground

Differences in individual approaches to finances is a frequent source of conflict in a relationship. Here are some key areas where couples may disagree:

- **Spend or save?** Clashes over whether to spend now or save for later are a common source of relationship stress.
- **Credit and debt.** Someone who uses their credit cards often may clash with a partner who limits credit use and avoids debt.
- **Risk tolerance.** If one partner has a high risk tolerance while the other's is low, it could lead to conflicts over retirement accounts and other investments.
- **Budgeting.** Disagreements could occur about what is "essential" spending, as well as how much money each individual can devote to discretionary spending.
- **Household bookkeeping.** Often, one partner takes charge of paying bills and maintaining financial records. This could lead to conflicts over budgeting or record-keeping.

Steps you can take to minimize financial conflicts include:

- Communicating with your partner about shared and individual dreams and goals



- Keeping all financial records and important information in a centralized location that both partners can access
- Working with a financial adviser who can help determine the best ways to reach shared financial goals

LifeMatters offers resources for addressing financial conflicts in a relationship. These include:

- The **Financial Consultation Service** can provide budgeting assistance and education on financial issues.
- The **Discount Center**, available on mylifematters.com, can help you save on a variety of goods and services.
- The **MyWellbeing Profile**, also on mylifematters.com, can help you evaluate your financial wellbeing. After completing the profile, you can arrange to speak with a coach.

If you and your partner frequently fight about money, LifeMatters can help. Call 24/7/365.

Source: Financial Planning Association (FPA)

1-800-634-6433

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