

# Money and Relationships

Most couples have different opinions about spending and financial priorities from time to time. That's to be expected. The challenge is learning how to talk about differences. When couples don't talk about money, whether large amounts or small, misunderstandings can occur.

## Money beliefs and Conflict

Arguments about money are one of the leading causes of divorce in the United States, but it doesn't need to be a source of stress in your relationship.

### How often should you talk to your partner about money?



A monthly check-in is a great place to start because many bills are on a monthly cycle. A monthly check-in gives you the opportunity to look over finances based on your bills and budget. Be sure to add an extra check-in time during the month if a big expense comes up that might throw off the budget. Couples may want to discuss and agree on what a 'big expense' might be. Anything over \$100? Or \$200?

### Where should you talk to your partner about money?

A comfortable, neutral place without distractions. Turn off the television and your notifications on your devices. Talking about money can be stressful. To lower your stress and maybe even make it more fun, include a treat or plan to do something you both enjoy after the check-in.

### What money topics could you talk to your partner about?

Here are some ideas:

- Monthly

- Discuss [your budget](#) to compare income to spending. Some months will be more expensive than others because life is full of ups and downs. If you had an unusual month, you can talk about where to cut back, spend, or save for next month's budget.
- **Quarterly**
  - Talk about financial goals that you'd like to reach in a few months, next year, or even years from now and how to prioritize them. Financial goals might include retirement planning, children's education, a new appliance, etc.
  - We all have only so much money to work with. Figure out what feels like a good compromise for both of you for a shared goal, or couples can discuss other options, like an equal amount of money that goes towards each of their top priority goals.
  - Every four months, get your free credit reports to share with each other. Order your free report at [annualcreditreport.com](https://annualcreditreport.com).
- **Annually**
  - Early in the New Year, talk about taxes, insurance, and annual expenses, such as back to school time or holiday spending.
  - Revisit your conversation about what a 'big expense' means before buying that more expensive item. Determine the dollar amount you both feel comfortable using as a guide for when to check in with each other. Is it \$50 or \$100?
  - Consider discussing topics related to Advance Directives for healthcare decisions and Estate Planning every year to talk about any changes in your family situation in the past year that could trigger a change in beneficiaries such as a new child or other paperwork that needs to be updated.

Need more help on where to start your money conversation? Take a look at [this resource from UW-Madison on "How to talk about money."](#)