

# A Couples Guide to Navigating The Tough Money Questions



If you're in a serious relationship and avoiding the money conversation because you're afraid of starting an argument, please know that you're not alone. In fact, this is quite common. But that doesn't make it okay!

Money and your money compatibility (or lack thereof) can play a huge role in your relationship. If you're not openly engaging in money conversations that make you a little uncomfortable, eventually these conversations become intense and resentment may step in.

I believe every couple should attend financial counselling before they get married (or move in together) to ensure they're aligned in their goals and values and are aware of each other's financial circumstances.

However, if you're looking to start this conversation on your own, this document highlights the top fourteen (14) issues that couples come to me with, hoping to get resolved. You can use these as a guide to start your own conversations.

Of note, while these questions are framed for couples who are now getting together, it can also be used by couples who have been together for a while.

Please know that these conversations will likely be uncomfortable at the start, but it does get easier. In general, I'd recommend you start slow, tackling only one question at a time. This is a time for full disclosure between both of you. You should be ready to answer all the questions that you are asking of your beloved!

Gradually work your way up, making this a regular conversation, booking time in your calendar, and making it as fun as you can. Bring out the wine and chocolates if you need to.

# Welcome to Real Talk for Real Relationships

Love and Marriage is a beautiful thing until money gets in the way.



There is a saying that “love conquers all.” There’s another saying “love is all you need”

From where I sit, this is not always true. Having a relationship that thrives and grows in a way that is fulfilling to the parties involved requires not only love but financial compatibility and trust.

## What is financial compatibility?

Financial compatibility is about understanding and respecting each other’s behaviors, values, and habits as they relate to money. It’s about working out our different approaches to saving, spending, and managing our money. It’s also about trust, honesty, and openness.

As an example, does one partner always look to save money while the other leans more toward spending, hence creating a disbalance?

This is why it is critical to ask the important money questions prior to making that big commitment of getting married or moving in together. However, it’s not too late if you’re already married or living together.

## Financial Compatibility – A Story

Johnny and June (not their real names) met when they were in their 20s and fell madly in love.

They both worked full-time. June made more money than Johnny; in the beginning, this didn’t really matter.

However, after a few years it started to bother June when she realized that Johnny, while he brought home less money, he always seemed to be spending more.

June tried not to let this bother her too much since she really loved Johnny and thought it was just a passing phase. Johnny often joked about how he lives in the moment and June would laugh at his childlike approach to life, but she soon realized that her laughter was replaced with resentment. She now resented the man she loved because she felt like she was the only one in the relationship,

planning ahead and taking care of the finances. When it came time to pay the bills, if June didn't take the lead, the bills would never get paid.

After some sessions with me, June shared that their incompatibility with finances would most probably lead to divorce unless things changed.

She also came to understand that it wasn't that Johnny didn't want to help, he just didn't know how. He grew up in a household where money wasn't talked about – it was only fought about.

It took a while, but Johnny came around and is now an active partner in the management of the household finances.

At the end of our program together, June shared with me how much she and Johnny suffered as a result of being financially incompatible. The problems started off small and insignificant but eventually, their money problems seeped into the other areas of their lives. For many years, it looked like there was no resolve to their suffering. Luckily, they sought financial counselling and were able to find each other again and chart a new way forward.

---

*According to the law firm Merchant Law Group LLP, an average of 25% of couples report that money problems played a role in their divorce. That's 1 in 4!*

---

Another interesting statistic is that approximately 31% of all couples — even the happiest ones — clash over their finances at least once a month. Here are the most common points of disagreement:

- Major purchases: 34%
- Decisions regarding children and finances: 24%
- A partner's spending habits: 23%
- Important investment decisions: 14%

As you can see in June and Johnny's story, not all is lost if you realize that you're not financially compatible with your spouse. It will require some hard work but it's possible.



# It's Time to Have the Real Talk that Builds a Real Relationship

Create time and space to discuss these questions with your partner. You could plan a "Money Date" and go to your favorite coffee shop, park, or restaurant. Or order take out and spend a night in.

Do you have savings? Are you currently saving?	5
Do you have debt? If so, are you on a plan to pay it down?	6
Have you ever filed for bankruptcy, consumer proposal or a debt management program?	7
Do you have a pension?	8
Are you a spender, saver or avoider?	9
Do you pay off your credit cards in full?	10
How will we share household expenses?	11
How will we determine what to spend money on?	12
Will we buy a house or rent?	13
Do you have joint accounts or debt with someone else?	14
Are you open to a prenup/marriage contract?	15
Will one of us stay home with the children?	16
Do you pay spousal or child support?	17
How will we manage family finances?	18

Do you have savings?  
Are you currently saving?

I believe that at the very least, we should all have an emergency fund, which should be the equivalent to six month's salary.

Maybe you're not quite at six months' worth yet, but have you and your beloved started a fund at all? Without an emergency fund, should they lose their job, would you be expected to support them until they find a new job? What if the situation is reversed?

If your plan is to get married, have you started saving for the wedding? How much are you both willing to spend and contribute to the cost of your wedding and honeymoon? Are you willing to put these expenses on your credit card?

In general, chatting about what you want your money to do for you, and if you have a plan in place to get there with your savings, is a great place to start this money conversation.

This image shows a full page of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page, leaving small margins at the top and bottom. There are no vertical margin lines or other markings on the page.

# Do you have debt?

## If so, are you on a plan to pay it down?

This topic is usually a difficult one to bring up and talk about. But encouraging open conversations about hard topics like debt early in the relationship can create a strong foundation for even more difficult money talks down the road.

With any difficult conversation, it's important to give your beloved the space to speak. Even more importantly, it needs to be a safe space, without judgment. If you are also carrying debt, disclose that openly as well.

Once you've established a baseline, get into the logistics. Are you paying down your debt consistently on a monthly basis? Are you doing this on your own or through a structured debt assistance plan? If the latter, are you aware of the potential impact on your credit score?

Know that this won't be easy to talk about as there is often a lot of shame attached to debt. However, once it's out in the open, you can both address the issue and decide how to fix it moving forward. Most clients tell me that they feel a sense of relief after disclosing their debt to their partner!


# Have you ever filed for Bankruptcy, Consumer Proposal, or a Debt Management Program?

While this is definitely a red flag, it's important for both parties to understand that there are a number of reasons why someone might file for bankruptcy. From getting bad advice when you were younger to having a lot of debt and recognizing it was the only way to create a fresh start, keep an open mind and ask about the specifics from a place of love:

- ☐ How old is the bankruptcy?
- ☐ Are you discharged from it?
- ☐ Have you learnt from this? What have you learnt?

Recognize that if you plan on having a future with this person that includes kids, buying a house, or leasing cars, their credit may still be impacted (depending on how long ago they filed), which might put more of a responsibility and burden on you to provide.


# Do you have a pension?

Having a plan for retirement is something we all need. Whether you and your partner have a pension or are responsible for saving for retirement on your own, these are important things to discuss early on in the relationship!

Do you and/or your partner have a company pension? Are you contributing to your employers' matching pension benefits? Are you saving for retirement in other ways? If not, why not? What is your plan for after you are no longer able to work?

This image shows a full page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page, typical of notebook paper. There are no margins, text, or other markings on the page.

# Are you a Spender, Saver, or Avoider?

Is your partner someone who finds it difficult to hold onto money? Are you? What is your philosophy behind money? Is it to be saved or spent? To what degree?

Do you believe money is to be spent freely without restriction, or do you focus so much on saving that you consider anything else to be a waste of money?

Do you or your partner feel “money is no problem,” and therefore don’t bother with things like budgeting or saving? Avoidance might mean that one person ends up handling all the family finances which can end up being a heavy burden and can cause resentment!

It’s important to find a balance here, between wise spending on vacations and dining out, and saving for important life events like marriage, having children, and retirement. If you’re not on the same page in terms of your financial philosophy, it can place a huge strain on the relationship.


# Do you pay off your credit cards in full?

Someone who pays off their credit card in full is someone who knows how to handle credit. They understand the consequences of high interest on their debt!

Even if you or your beloved are not able to pay off your credit card in full, are you on a plan to pay it off? Or are you continuing to use your credit card and are therefore incurring more debt?

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

# How will we share household expenses?

Before you move in together or purchase a house, consider:

- ☐ Will you share combined household expenses 50/50?
- ☐ Will you share combined expenses as a proportion of your income?
- ☐ Will you each choose a bill and then be responsible for paying that bill on time?
- ☐ Will all income go into one pot and then all bills are paid from there?

There's no right or wrong here, but it's important to be on the same page when it comes to household expenses!


# How will we determine what to spend money on?

Imagine this: as a couple you've been saving for a new car because your current vehicle isn't the right size for your growing family. Your partner, however, was able to find a great deal on a vacation for the whole family and thinks a vacation would do the family some good. They want to use the savings for a vacation instead. How would you resolve this?

This is actually a scenario I give to couples who are considering getting married. This exercise sheds a lot of light on how each partner would handle a financial disagreement. And of course, it's also good practice!

Situations like this might come up regularly in your relationship, so recognizing how you would resolve a scenario like this can be helpful in determining financial compatibility.


# Will we buy a house or rent?

We tend to assume that our partners are on the same page as us about some situations or topics without asking.

Just because you firmly believe in home ownership doesn't mean your partner does! I've seen situations where a partner firmly believes renting is the only way to go.

So, consider:

- ☐ How do you both feel about home ownership?
- ☐ Are you both ready to take on the responsibilities of home ownership?
- ☐ If one or both of you already own your home, how will you determine who moves where?
- ☐ If one of you already owns a house, how will you protect yourself in case the marriage falls apart?


Do you have joint accounts or debt with someone else?

This is an important question to ask if you plan on merging your finances or sharing assets/debts - it's crucial to know whether anyone else will be attached to your finances through joint accounts, guarantee/guarantor arrangements or joint debts.

If you or your partner have joint accounts or debt with someone else, it's inviting a third party into your relationship, which likely will only complicate things!

If this is the case, see if these accounts can be closed or debts cleared up so you don't have to involve anyone else in your money conversations.

This image shows a full page of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

# Are you open to a prenup/marriage contract?

Prenups and marriage contracts may not have the best connotations, but the reality is that this is a really important conversation to have!

While no one wants to think about their relationship ending, it can take a lot of pressure off the both of you to have this conversation upfront.

Maybe book a call with a lawyer who will be able to explain it in depth.


# Will one of us stay home with the children?

Working out the logistics of maternity leave, paternity leave, and/or daycare is an important conversation to have!

- ☐ What are the expectations here?
- ☐ How does salary come into play?
- ☐ How much time can you afford to take off work?
- ☐ How much is too much for daycare?

What's the line between making the best financial decision, and making the decision that's best for your child?


# Do you pay spousal or child support?

Here's a real life example of why this is important: a woman I know, met and married a wonderful man. She had an idea of his take-home salary because they both worked at the same level for the same organization.

He was supposed to have a take-home salary of about \$5,000 a month, which was the same as hers. A few months after getting married, she realized something was off. He never seemed to have enough money. That was when she realized that about \$2,000 of his take-home salary was being sent to his ex for child and spousal support.

The marriage didn't survive.

If you or your partner pay child support, recognize the role that will play in your relationship. How does that impact your take-home salary? Is there any resentment here?

This isn't to say that the relationship will fail if someone is responsible for spousal or child support, but it can play a large role in your relationship and so the earlier you can work out the logistics and look at what this means for your relationship, the better.


# How will we manage family finances?

Would it be helpful to have one person in charge of managing the family finances or would that create more of a burden?

If one person is in charge and then they are away or something happens to them, how would the other person manage?

It might be a good idea to have regular check-ins where you go through your bank accounts, ensure all payments are up-to-date, review debts, and ensure the processes you have in place are still working for you and your family.


# Want more information or need help?

If you need help navigating these questions or have other money-related concerns that you would like to talk about, please do not hesitate to reach out to me through my private and confidential email: [pamela@sanddollar.co](mailto:pamela@sanddollar.co)

Or you may visit my website for more information and to book a call [www.sanddollar.co](http://www.sanddollar.co)

In the meantime, I'll leave you with this:

I believe every woman deserves to be aware of her relationship with money, confident in her abilities to manage her finances, and be self-sufficient in her approach.



Are you tired of working hard for good money, but still not living the life you want?

# Start Living the Life You Desire and Deserve!

Free Yourself from Financial Stress, Create an Empowered Relationship with Money, and Get Confident in Your Ability to Manage Your Finances

**NEWS FLASH:** Money management doesn't have to be difficult, stressful, or hard! No matter what you've been told or what life has shown you so far, there is another way.



By aligning your values and goals to the way you earn, and spend, you'll experience more joy and happiness.

It's not only possible but simple, when you have the right support and guidance. Let me show you how to achieve it!

You can improve your relationship with your finances, balance your budgets, free yourself from money drama, and save for the future so you can start living the life they REALLY want to live.

If you've tried a laundry list of ways to get control of your finances and it feels like nothing's really stuck or worked for you, I've got GREAT news.

It's not you. And it's not your fault. I know, because I've been there, and I've freed myself! The solution wasn't a spreadsheet, another app, a podcast or a book. Tools and tactics have their place. But... they aren't enough on their own.

That's why I was guided to create the Prosperity Circle! It's a community of financially empowered women - and so much more. [Click Here to Discover the 7 Pillars of Money Management Framework](#)

If you're ready to change your relationship with money so you can live the life you REALLY want to live, then the Prosperity Circle group program is for you.

Let's chat. No pressure, no strings. We'll look at where you're at right now, where you want to be, and how to help you get there. And we'll discuss whether the Prosperity Circle is a good fit for helping you achieve your financial goals.

[CLICK HERE TO BOOK YOUR FREE FINANCIAL COUNSELING SESSION! →](#)

Or go here: <https://pamelageorge.as.me/schedule.php>