



## Love and Money Can Go Together

Money has always found its way to the top of the list of disagreements between couples. Because two people may have entirely different styles of financial management, the vows to have and to hold, for better or for worse, for richer or for poorer, may not hold up when money is co-mingled. But there are steps you can take to ensure that you both live happily, and financially, ever after:

### **Communicate expectations and set financial goals**

Few couples really talk about money before the wedding. Ask important questions like which is more important, owning a home as soon as possible or taking vacations each year? Couples need to sit down and open up their checkbooks, tax returns, billing statements and brokerage accounts to discuss what they have, what their financial goals are, and how they'll manage their money from month to month.

### **Plan a budget — and stick to it**

Budget not only for the big items like a new car or home, but also for the smaller ones like holiday and birthday presents. It's important to keep track of all your expenses, especially because these may be new to both of you. Create a system to pay the bills like signing up for on-line bill payment.

### **Establish an emergency fund**

Experts recommend at least three months' worth of living expenses should be saved for emergencies like a major home repair or temporary loss of work.

### **Plan for retirement**

Do you both want children? The baby's birth is a good time to start saving for education, but until then, couples should maximize their retirement savings.

### **If disagreements persist, keep separate accounts**

For some couples, four accounts may work best: a joint savings account for emergencies and investments; a joint checking account into which each spouse pays according to his or her income; and individual accounts to cover personal expenses. Keeping some money separate eliminates the need to ask permission!

### **Take turns paying the bills**

By doing this, you'll both know where the money goes. One may be more organized than the other so if you agree that one partner is the bookkeeper, review the bills together every month.