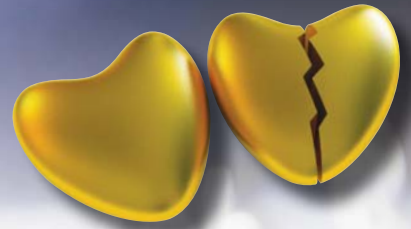


FOR LOVE OR MONEY



Money is one of the main causes of relationship problems... or is it? Some experts say that it's really a lack of communication and the trust behind it.

Money has meaning beyond the numbers on a page or notes in your wallet. It is strongly linked to our sense of security and self worth. If you and your partner argue about money you're not alone.

So how can we improve our 'financial communication'?

1 Discuss your differences

Do you spend big and hope for the best OR do you save for a rainy day? We all have our own emotional and financial security needs. In many relationships one person wants to spend the money they are earning to enjoy luxuries. However the other person may feel a constant need to save for a secure future.

We learn our spending and savings patterns by watching our parents. These habits tend to stay with us throughout our adult lives. Sometimes this means we behave the same way but surprisingly some of us often take a polar opposite approach to our parents.

It can be very useful to share your observations and experience with your partner in a non judgemental way. You could perhaps start by describing the financial style of your immediate family members and who you think you are most like.

These can be tricky conversations, but if you can find a middle ground it can make a world of difference to your long term happiness.

2 Plan to get ahead

Ask your partner about their own personal dreams and long term goals. Looking at the bigger picture helps you decide if you are both prepared to make sacrifices to your current lifestyle to achieve long term wealth.

3 Budgeting is not about going without

In fact a realistic budget allows you to enjoy your own spending money style with the confidence that you are also getting ahead.

Ensure that your budget is realistic by estimating your expenses and then tracking your regular and incidental expenses for a few months.

*Do you spend big and hope for the best
OR do you save for a rainy day?*

4 One pot or two?

The decision about whether to opt for a traditional combined household fund is a big one and really depends on your personal circumstances. These days many couples keep their own accounts and contribute equally to household expenses. Others do both – a joint account and their own separate accounts.

This is a subject that requires an open discussion about your circumstances (eg if one person is earning a much higher income or there are children to support).

5 Protect your assets

Protecting individual assets can be very important for people who have been divorced or separated. It would be considered reasonable to discuss your concerns about combining assets and also an exit strategy if things don't work out.

6 Should you have a financial controller?

Some relationships work really well with both people actively involved in the finances. However the picture we often see is that the person who has strengths in this area becomes responsible for household finances.

Because it can be a thankless task for those holding the purse strings we recommend a regular joint review of your financial situation, budget and goals.

Regardless of who is managing the finances, everyone needs their own spending money. This is especially important to help reduce the power imbalance that often exists when there is only one income earner.



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Although you may inherit your spending, saving and investing habits through influences and experiences, if it is not generating the results you desire, then it is possible to change it.

To confirm if your budget is aligned with your expenses, call us for our budget tracker today.

