



25 Financial Discussions for Partners

Setting Goals / Budgeting / Approach

1. Have we discussed and agreed upon our short- (1-year), mid- (1-3 years) and long-term (>3 years) financial goals? How can we best set, review, and update these goals regularly?
2. Have we developed an agreed-upon monthly spending plan (budget) that accounts for our income and expenses? Does this spending plan (budget) include our goals?
3. Does one of us take more of the lead than the other when managing our finances? How can we both stay informed of the overall plan and progress if so?
4. Is there a desire to merge our finances? Keep them separate? A combination of both?
5. Do we need to check with one another before making certain purchases? If so, how do we determine this?

Debt & Debt Management:

6. How much debt have we acquired thus far, and what is our plan to pay it off? Do we both understand each other's debt position and feelings towards debt?
7. How comfortable are we with having debt (break this down further to different types of debt, including student loans, credit cards, mortgages, car loans, etc.)
8. Do we view each other's debt as "ours" or "yours"?

Housing and Transportation:

9. How do we feel about renting property versus owning a home? If we already own a home, are we okay with the current situation, or do we desire to move?
10. If we currently rent and want to own a home, do we agree on the location, purchase price, and down payment?
11. Do we view our cars as a necessity or a luxury? Will we lease or buy our cars?

Children:

12. How do we feel about daycare? What is this budget, and how will it fit with other financial goals?
13. How do we feel about public vs. private K-12 education? If private education is a goal, how will we plan for this and prioritize it with other financial goals?
14. How do we feel about paying for our kid's college expenses? How will we plan for this?
15. What ideas and strategies do we want to employ to teach our kids about managing money?

Saving / Investing / Retirement Planning:

16. For the emergency fund, are we more comfortable with 3 months of essential expenses, 6 months of essential expenses, or something else?
17. What financial goals are we trying to achieve by saving or investing? What does 'success' look like?
18. What does retirement look like for both of us? Are there similarities? Differences?
19. How much should we be saving and investing for retirement each month? How do we balance and prioritize that with other goals?
20. What is our risk tolerance for investing?
21. What does retirement look like for us? What activities are we engaged in? What are we doing together? What are we doing separately?

Miscellaneous:

22. How does each of us feel about giving? How much? How often? Where? How will we plan for this?

23. Do we plan to do the financial plan ourselves, or are we looking to hire a professional to assist? If the goal is to hire someone, what criteria will we use to help us find the right fit?
24. How do we feel about assisting family financially (whether that be caring for elderly parents, supporting a family member in need, etc.)?
25. How will we balance saving for the future and living a rich life today? What does it mean to us to be living a rich life?