



Relationships *and Finances*

Presentation by The Finance Diaries

LEARNING
For Impact



THE WOMEN'S COLLECTION
Financial Literacy Designed for Women

Agenda

TALK THE TALK

- Introduction
- Issues
- Conversation Starters

MONEY MANAGEMENT METHODS

- One Pot
- Splitting Costs
- Proportional

GOAL PLANNING

- Immediate
- Short Term
- Long Term

TRACKING

- Emotions
- Meetings
- Modifications



Introduction

My name is Stephanie and I'm the owner and founder of The Finance Diaries. My goal is to help individuals of all ages and financial literacy levels learn more about personal finances!

I noticed throughout my teaching and coaching that most clients were coming to me with money issues stemming from their family and relationships. I discovered a pattern, and I help fix it!

Issues

A study by TD Ameritrade found that 41% of Gen Xers and 29% of Boomers divorced because of money disagreements.

The Family Relationships journal found that arguing about money early in a relationship is the number 1 predictor of divorce.

Talk The Talk

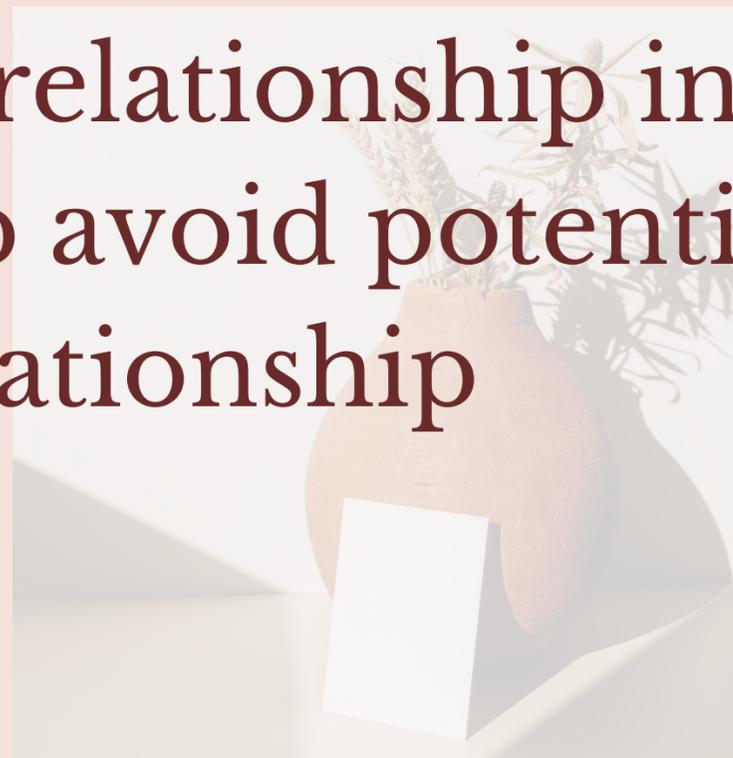


Issues



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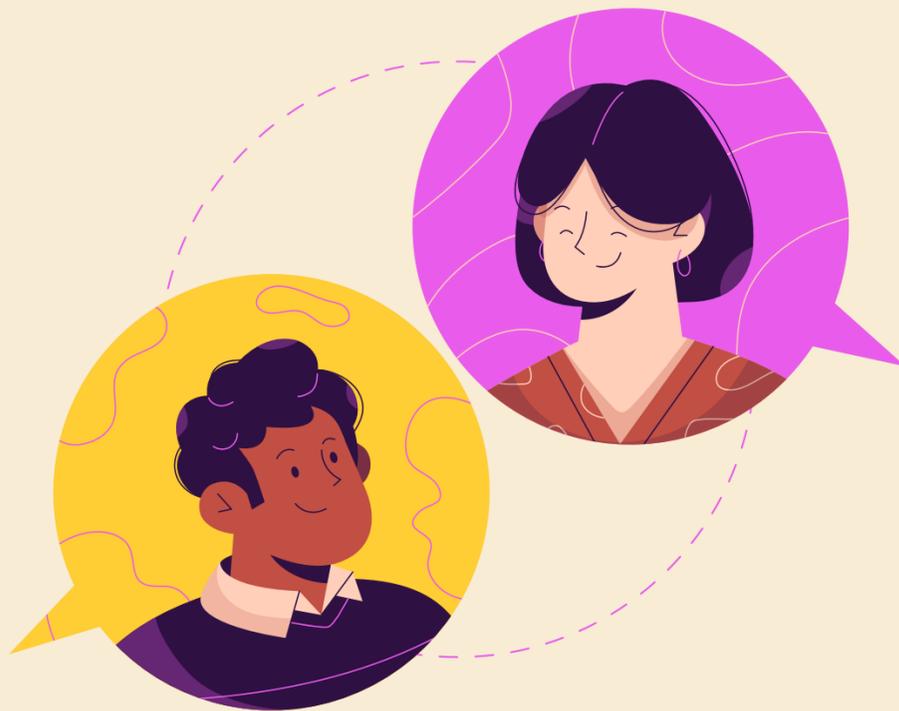
Discussing finances in a relationship in a healthy manner can help avoid potential issues later in a relationship



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Conversation Starters

The first time that you do anything that is unnatural to you, you might feel awkward.
But with practice and time, I promise it will become more natural



Mood

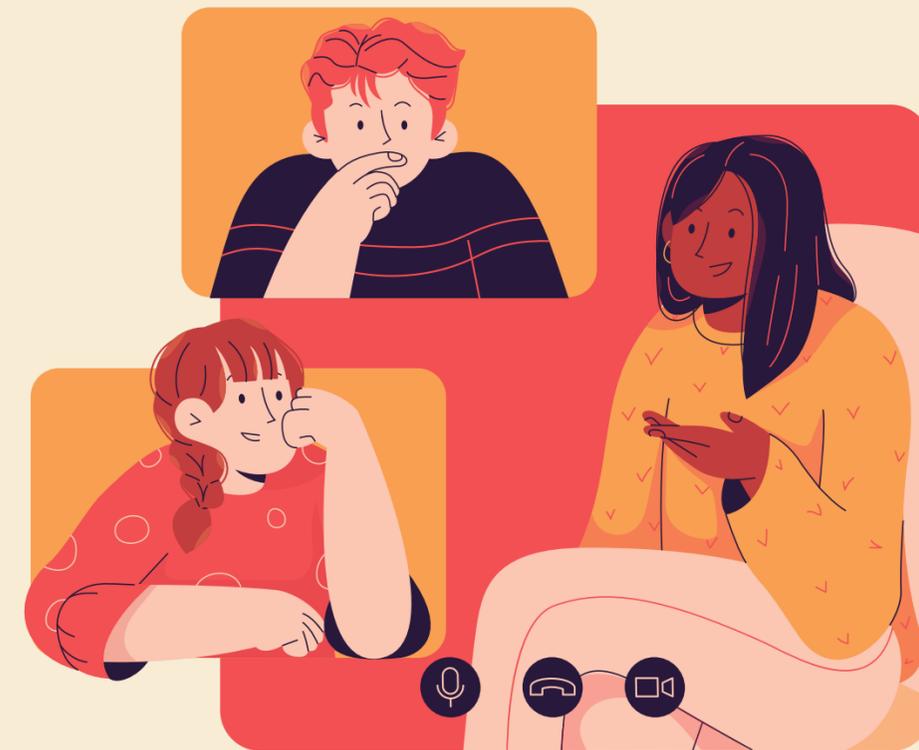
01

Timing

02

Degree of Difficulty

03



Conversation Starters

DIFFICULTY

EXAMPLES OF WHAT YOU COULD SAY FIRST...

EASY

"Hey I was looking into buying _____. Do you think it's a good idea?"

MEDIUM

"My work is offering RRSP contribution matching, is that something you do at yours?"

HARD

"I would love to talk about our plan to buy _____, so we can get the ball rolling on our goals"

EXPERT

"I can't help but notice we don't really talk about money. I think it would be healthy for us to have more of those conversations. What do you think?"

Goal Planning

Planning our goals together in relationships keeps partners working together as a unit, inspired and motivated, as well as staying informed on the progress.



Goal Timelines

<i>TYPE</i>	<i>WHEN</i>	<i>WHAT</i>	<i>HOW</i>
Immediate Term	< 3 Months	Discuss what your common and individual goals are	Discuss what you have already done to reach each goal, and what is missing
Short Term	3-12 Months		
Long Term	>12 Months		

Make sure to do this exercise a few times per year!

Money Management Considerations

DISCUSS

There is no "one size fits all" method to finances in relationships. That's why discussing money and what works best is essential

SPENDING

If one partner spends considerably more/less than the other(s), don't forget to factor this into the decision

FAIR

Everyone should find the way finances are handled to be fair, or this will lead to issues and resentment

TRUST

There is a certain level of trust needed, especially if you are getting married, make sure you know/trust each other's financial situations

Money Management Methods

ONE POT

All of the partners pool their money into a single account and everything is paid from that account

SPLITTING COSTS

Whichever way you want to split things: "You pay this, I pay that", split everything down the middle, one month each

PROPORTIONAL

Contributions are made proportional to each individual's income

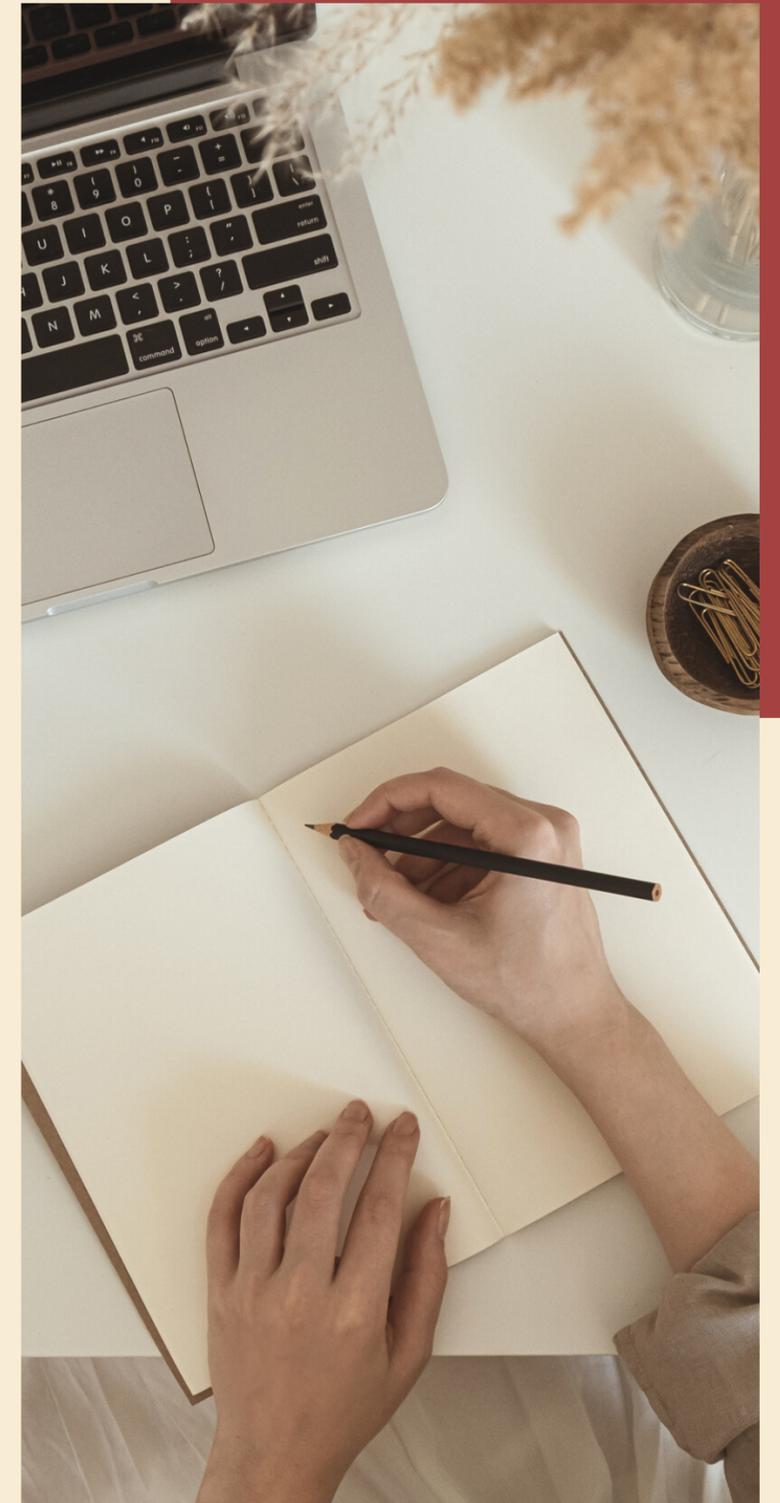
Tracking

EMOTIONS

Emotions may run high during difficult conversations. Even in the most healthy financial relationships, there will be disagreements.

Our finances can be influenced from our upbringing, families, cultures, unresolved issues, etc. This can bring a lot of emotion to the conversation

When having these discussions, try to stay as objective as possible. After all, you are a team!



Meetings

Have regular meetings to discuss finances

MAKE IT FUN

It doesn't have to be a boring conversation where you are sitting around looking at spreadsheets for hours!

Find something creative to do to make the discussions more interesting: put on good music, make your favourite food, have snacks, treat yourself afterward, etc!

SCHEDULE IT!

Life gets busy, we all know that! That is why it's helpful to schedule discussions ahead of time.

They don't need to take hours, set them up however you want!

Modify

Don't be afraid to change things up if they aren't working for you.

If a goal is irrelevant, scratch it off!

New job? Raise? Parental leave? Discuss how it will impact your finances and update your budget and goals accordingly!

Tracking



Thank You

Where to Find Me?

Instagram: @thefinancediaries

TikTok: @thefinancediaries

Podcast: The Finance Diaries



Works Cited

<https://www.marketwatch.com/story/this-common-behavior-is-the-no-1-predictor-of-whether-youll-get-divorced-2018-01-10>