

Conversation Starters

You need to talk. You need to talk money. You know it. But what you don't know is how to bring it up! How can you get your partner to listen to you and open up in turn? Here are a few tips not only on how to get a conversation started, but to also keep it going!

CHOOSE YOUR WORDS CAREFULLY

Rather than using corrective language – reframe your words to be proactive and reflect your own feelings instead of accusing the other. Start conversations by using positive statements!

For example:



WRONG APPROACH...

“We'll NEVER be able to retire.”

“You ALWAYS dismiss my concerns. I'm not stupid, you know.”

“How do you expect me to stretch this money to buy holiday gifts?”

“If you think your mother's coming to live with us, you've got another think coming.”

“I sure hope you've put some money away for Johnny's college.”

RIGHT APPROACH

“I'm concerned about our retirement.”

“I know I'm smart, but I've avoided money matters. I want to become more informed.”

“I'd like to sit with you and figure out what we need for holiday gifts in addition to our basic expenses.”

“I'm concerned whether we can manage to have your mother live with us.”

“I'd like to know our financial plan for our children's education.”

A good way to open conversation with your partner is to discuss what you know or hope to be mutual dreams and goals:

- “Do we want to travel?”
- “Do we want to see the grandchildren on birthdays?”
- “Do we want to join a country club?”
- “Do we want to be more visible in the community?”
- “Do we want to be invited to more prestigious social events?”
- “Do we want to be more philanthropic?”
- “Do we want to gift our grandkids money for college/start a business?”
- “Do we want to start our own business?”
- “Do we want to volunteer for our favorite charities?”
- “Do we want to participate in house swaps around the world?”
- “Do we want to plan solo events and also joint events as we retire?”

... *“Then let’s talk about how to work together to achieve that!”*



And, now that you are discussing it, what steps DO you take to achieve your goals?

1. Write down your goals on a timeline,
2. Gather a list of all your financial assets,
3. Re-align investments to goals, consolidating accounts when possible; i.e., IRAs, SEP IRAs
4. Ensure that your CFP®, CPA and attorney are strategizing with each other on your behalf.
5. Review investment portfolio and financial plan at least annually.



Following these guidelines to open a conversation with your partner about your finances could have rewards that reach well beyond just the health of your bank account. Open dialogue leads to sharing of stresses and burdens, helps reestablish mutual respect, and empowers each member of the relationship to make changes for the better.

So take control of your money and your life, and ask your partner “Can We Talk Money?”