

Whether you're just beginning to think about marriage, are recently engaged or just got married, it's important not to overlook one crucial aspect of your relationship: financial compatibility. Even the most compatible couples may find they exhibit vastly different attitudes and experiences with spending and saving habits. Money Skills for Newlywed Couples aims to guide you through these tough discussions. Before you jump into conversation, keep in mind these general tips:

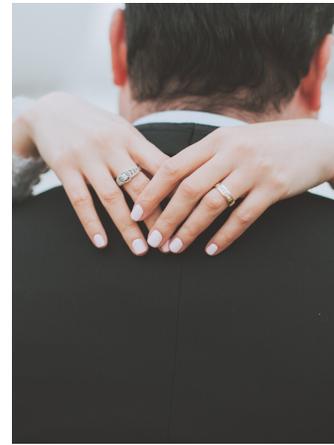
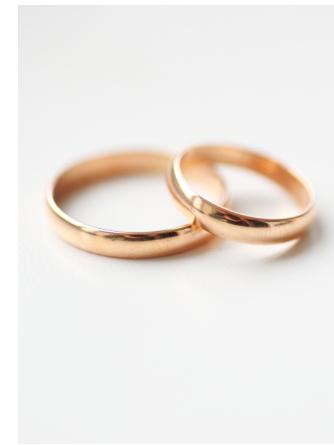
**SHARE THE RESPONSIBILITY.** Don't put the burden of managing finances on one person. Split up the duties or regularly review together.

**KEEP A POSITIVE ATTITUDE.** Go to the table with an open mind and understand that there is more than one right way to manage money.

**AGREE ON A JOINT BUDGET.** Some couples combine everything into one account. Others maintain individual accounts while contributing a percentage of their income to a joint account.

Remember, there's no one right or wrong way to manage your money as a couple. Find what works best for you.

Congratulations and best wishes as you start planning your financial future together.



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# Money Skills

FOR NEWLYWED  
COUPLES





## *Basics of Budgeting*

Budgeting is one of the most fundamental money management skills, yet few people do it. Begin by reviewing your combined monthly income and expenses. Then make a plan for saving and be sure to stick to it. Crafting and utilizing a solid, effective budget may help you both better manage finances, pay the bills and stay out of debt.

## *Investing 101*

Investing can be a great way to build wealth as long as both of you understand the basics and make informed decisions. Ask each other these questions: Why are you investing? Are your goals short-term or long-term? What is your risk tolerance? Your reason for investing and your goals, will influence the type of products you invest in. You and your partner may not share the same risk tolerance level so be prepared to openly discuss and compromise investing styles. Keep in mind not every investment may be right for you, and investing in products that are suitable, for your needs should be the top priority. Your investment goals, time frame, and risk tolerance level may change over time. Re-evaluate on a regular basis and adjust your investment strategy accordingly.

## *Buying a Home*

Buying a home is one of the biggest investments for a couple. Most lenders require a down payment which may require you both to adjust your budget. Major purchases often require sacrificing in other areas. In general your total monthly debt (including your mortgage) should not exceed 35% of your income.

## *Planning for a Family*

Begin financial planning for a baby as early as possible. With a life changing event like this, you will likely be spending more than you expect. The Hospital bills can be expensive, in addition to many first time purchases. Also consider saving for maternity and paternity leave, as this may be unpaid time off work.

## *Additional Resources*

[www.IndianaMoneyWise.com](http://www.IndianaMoneyWise.com)

[www.InvestorProtection.org](http://www.InvestorProtection.org)

[www.NASAA.org](http://www.NASAA.org)

[www.investor.gov](http://www.investor.gov)

[www.collegechoiceplan.com](http://www.collegechoiceplan.com)

[www.investopedia.com](http://www.investopedia.com)

[www.ftc.gov](http://www.ftc.gov)

