How to Prevent Common Money Conflicts Among Couples

With guidance from Take Charge America, a national nonprofit credit counseling agency, don’t let finances get in the way of what’s really important.

PHOENIX – (Feb. 6, 2019) – Money is a source of tension among many modern couples — but it doesn’t always have to be. With practice, dedication and open communication, most couples can prevent some of these common, yet avoidable, money woes.

As many couples can attest, avoiding important financial conversations can result in more problems developing over time. Statistics illustrate the impact finances can have on relationships:

- According to a study conducted by the American Psychological Association in 2014, 31 percent of couples reported money as a “major source of conflict.”
- This trend has continued, too. The Harris Poll completed a study in 2018 that found adults ages 18-54 were likely to rate money as a top stressor in comparison to older adults (55+).
- The same poll found four in 10 couples who are married or in a “serious relationship” share income and expenses.

“Money is easily one of the greatest reasons for stress between partners,” said Michael Sullivan, a personal financial consultant with Take Charge America, a national nonprofit credit counseling and debt management agency. “But I’m confident anyone can overcome these common financial issues and strengthen their relationship in the process.”

According to Sullivan, couples can make the love last with these five tips:

1. **Stay Open and Honest**: Communication is the number one skill for resolving any conflict — money included. Being transparent about credit card use, student loans, income sources, alimony and child support, among other financial issues, can help prevent future arguments. Be open with your partner about financial struggles to avoid any unseen issues.

2. **Seek to Understand**: Everyone’s upbringing can influence future money choices. Watching and learning from our parents can lead to lifelong habits, good or bad. Starting a conversation from a place of nonjudgement and compassion can help your partner feel safe and supported when discussing financial issues.

3. **Find a Balance**: When it comes to investing, you might be more risk-seeking while your significant other is more conservative. The key to mediating opposite approaches is finding a happy medium — a balance where you both feel comfortable with the financial decisions being made and the mutual goals you’re seeking to achieve.

4. **Make your Dreams Come True**: Couples who want to have children, buy a home, retire early or travel the world together need to consider the best financial pathways to see their dreams
become a reality. This means setting up a logical plan with attainable saving goals. Even the loftiest aspirations are doable with dedication.

5. **Stick Together:** Approaching money troubles as a unit strengthens the bond between partners and leads to a more confident financial future. If needed, meet with a financial planner, credit counselor or seek guidance on buying a home. Commit to paying down credit cards, student loans or other debt as a pair — couples who save together, stay together.

Worried about how money might affect your relationship? For more information on managing and paying off debts, call (888) 822-9193 or visit [www.takechargeamerica.org](http://www.takechargeamerica.org).

**About Take Charge America, Inc.**

Founded in 1987, Take Charge America, Inc. is a nonprofit agency offering financial education and counseling services including credit counseling, debt management, student loan counseling, housing counseling and bankruptcy counseling. It has helped more than 1.6 million consumers nationwide manage their personal finances and debts. To learn more, visit [www.takechargeamerica.org](http://www.takechargeamerica.org) or call (888) 822-9193.

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