



FINANCIAL MANAGEMENT

"There is nothing wrong with men possessing riches. The wrong comes when riches possess men."—Billy Graham

IMPORTANCE OF FINANCIAL GOALS

Couples argue about finances more than any other topic. Regardless of how much or how little money a couple has, deciding what to purchase and how to spend their money is problematic for most couples.

Typically, most couples focus on only short-term financial goals like: "Today I will pay \$100 on my credit card bill." But short-term goals should also take into consideration your long-term goals like: "We want to save enough to make a down payment on a house."

One way to reduce the amount of conflict regarding finances is for you and your partner to discuss and decide on your short-term and long-term financial goals. Setting common goals as a couple can increase your sense of teamwork and collaboration in this complex area of finances.

Identifying and Deciding on Your Financial Goals

Each person should individually brainstorm their short-term and long-term financial goals and then share them with each other. Short-term goals should be what you can achieve in six months to one year. Long term goals might be achieved from one to five years. Remember, your goals should be realistic, clear and specific.

Short-Term Goals: (six months to one year)

1. _____
2. _____
3. _____

Long-Term Goals: (one to five years)

1. _____
2. _____
3. _____

COUPLE DISCUSSION:

- Share your lists with one another. What do they have in common?
- Where are they different?
- Decide together as a couple on your common goals.
- Talk about how you can each contribute to achieving these goals.
- Revisit them from time to time so you stay on track.