



## 65 Money Conversations Every Couple Should Have





There's no denying that money can be a tricky topic when it comes to relationships!

Whether you've been committed to one another for several years, or you're just starting out and still feeling butterflies for one another, the subject of your finances will eventually come up. And if you don't give it the proper attention it needs, money could make or break you as a couple.

Relationships develop over time, going through a series of phases. Starting in the 1930s, communication scholars began quantifying this progression into what's become known as the "Knapp's Relationship Escalation Model." The concept suggests that each couple will go through a sequence of five essential stages before reaching the height of their union.

While your relationship will be based on many things, it's critical for every couple to have conversations about money, because those discussions will help you determine whether you're financially compatible and become able to trust one another enough to move forward together through this process.

With that said, here are the five stages in Knapp's relationship model and the important money questions you should be asking at each stage.





# Initiation

During the initiation stage, individuals make their first impressions of one another. These opinions are usually based on surface-level attributes such as physical appearance, observation, or maybe even some initial conversation.

This stage usually involves just a casual occurrence, such as meeting someone new for the first time at work or while among friends. Or perhaps you've noticed someone and are trying to work up the courage to approach and talk with him or her.

The goal at the initiation stage is for each person to present the best version of themselves to gain each other's attention. This piqued curiosity motivates the individuals to enter into future conversations where they can learn more about one another.

During initiation, it's helpful to keep an open mind and talk with many different types of people. Some of them may even surprise you!

At the same time, however, you should also do some introspection about the type of person with whom you truly can see yourself having a future. Clarifying your preferences is fair not only to you, but also to other individuals.



## Important questions you should ask at the initiation stage

1. Do you see yourself as more of a natural spender, or a saver? For instance, if you met someone who was really into luxury items or was even a bit careless with money habits, would that bother you?
2. What kind of impression does this person's outward appearance or mannerisms give you about his or her education or class? For example, does the person have inappropriate tattoos or piercings that might jeopardize future career opportunities?
3. Similarly, what sort of message do you feel like your outward appearance presents? Do you dress and act like someone who is financially fit or will hold the dream job you wish to have someday?
4. Does the way this person looks or acts indicate coming from money? Or do you get the impression that the person may be putting on an act to make it seem like he or she has wealth?
5. Does the way this person acts or speaks make you feel like he or she would take "responsibility" seriously? Does the person seem able to hold a job or pay the bills? More importantly, do you get the impression that the person would make a loving spouse or parent?
6. What kind of occupation would you imagine your ideal spouse having? For example, would you be comfortable dating or even marrying someone who prioritizes climbing the corporate ladder over starting a family? Alternatively, could you see yourself falling for someone who just wants to be a stay-at-home parent?
7. Along the same lines, what does the job you have (or want) say about you? Do you give the impression that you're ambitious and will be a good provider, or would the other person form a different opinion?
8. Do you tend to value "having things" or experiences more? If the other person was the opposite, how would that make you feel?
9. If you found out the person you're interested in had \$100,000 in student loan debt, would that deter you from pursuing things further?
10. Similarly, if you found out the person you're interested in had a poor credit score, would that be a potential deal-breaker?
11. If this person had no interest in budgeting or investing for the future, would that change how you see him or her as potential long-term material?
12. How important is it to you to save for retirement or reach financial freedom? If the person you're interested in doesn't have these long-term goals in mind, would that hold you back from taking things to the next stage?



# Experimentation

In the experimentation stage, individuals begin to explore each other through conversation and spending time together. This process not only gives you some insight into how the other person thinks or reacts to certain situations, but also helps to create your bond with one another.

An example of the experimentation stage might be two people who have become friends at work. Although the relationship hasn't turned romantic, you've established that you both find each other interesting and enjoy one another's company.

This stage is helpful because it lets you collect a lot of information about the person beyond what you see on the surface. You'll get to know their personality, experiences, and a little bit of who they are as a person.

During the experimentation stage, communication should be relatively casual. Dialogue should be friendly, accommodating, and establish a foundation of comfort and trust between you.



## Important questions you should ask at the experimentation stage

1. How does the person you're talking to imagine his or her future lifestyle? Is the person content with the way he or she lives? Does the person seem more aspirational and hope to make a better life for him or herself? Do you perceive red flags, such as a sense of entitlement?
2. What is this person's family background? Were the person's parents good with money?
3. Was this person married before? If so, why didn't things work out? Were there issues related to finances?
4. Does the person ever mention wanting to have children? If so, how many? Does he or she already have children?
5. What does the person do for a living or income right now? Does he or she have bigger goals, such as a career?
6. What is the highest level of education the person has achieved? Does she or he have ambitions to get more education, or maybe even switch careers?
7. Does the person appear generous? For example, does she volunteer or give to charity? Does he do simple things like leaving a good tip at a restaurant?
8. Does the person seem good at handling money, or show signs of struggle?
9. When she talks about buying things, does it always seem to be on credit or with a loan?
10. Does he ever complain about not being able to make payments on time, or even mention not being able to pay bills in full?
11. What do you notice about this person's work ethic? Does he take a positive approach and keep a good attitude, or mostly complain about the job?
12. What was the last big purchase she made and why? How did she afford the purchase (save up, take out a loan, etc.)?
13. Does the person know anything about investing in the stock market? Does investing make him feel scared?
14. Does the person have an idea of when he or she will be able to retire? Has the person ever even thought about retirement?



# Intensifying

During the intensifying stage, it's clear that there's chemistry between two individuals, and now it's time to get to know each other on a deeper level. This phase might involve spending time outside of the usual setting (like hanging out together after work) or possibly even going on dates.

Conversations during this stage will start to include a lot more disclosure about personal topics and even reveal some vulnerabilities. The individuals may even subject each other to so-called "secret tests" such as placing each other in uncomfortable situations (like a family gathering), probing close friends, or even eliciting jealousy to see how the other reacts.

The intensifying stage is important because it shows the other person the "real you." It could demonstrate that you have all the qualities that the other looks for in a mate, or it may reveal some important areas of concern.

Communication should naturally become more open. This is no longer the time to act like the person you wish you were; instead, show them who you really are.

While you should feel comfortable with this person, don't forget that you're also being interviewed as a potential mate. Give some thought to your responses if you'd like things to progress to the next stage.



## Important questions you should ask at the intensifying stage

1. What experiences have each of you had that influenced your relationships with money? Did you grow up rich, middle-class, or poor? How did your background make you feel?
2. Do you notice if the other person values material items over relationship quality? For example, does he pick a fight or not talk to you for a day if you don't buy him what he wants?
3. Have you ever witnessed the other person missing payments or incurring late fees due to negligence?
4. How important is working or having a career to either of you?
5. Is the person doing anything to further her career, or does she seem to be stuck in a dead-end job?
6. If one of you lost our job and had to support the other, how would that make you feel?
7. Does either of you have any serious debts, such as credit cards, student loans, or personal loans?
8. Does the person you're interested in know how much debt he is carrying, or the terms of his loans (such as payback period, interest rate, minimum payment, etc.)?
9. Do either of you engage in any behaviors that could potentially sabotage your finances (such as gambling, spontaneous investing, etc.)?
10. How seriously does either of you look at an insurance policy before you buy it? Do you honestly know what's covered and what's not?
11. If you inherited \$100,000 right now, what would you do with it?
12. If there was a chance to invest in something that could double your money or lose half of it, would either of you take it?
13. Could you see yourself settling down and retiring with this person someday? Is there anything the person says or does that makes you think this situation might not ever be possible?



A photograph of a young couple sitting on a light-colored couch. The woman, on the left, has dark hair and is wearing a light blue button-down shirt. She is looking towards the man. The man, on the right, has curly dark hair and is wearing a blue and white striped shirt. He is holding a tablet computer and looking at it. The background is a bright, out-of-focus indoor space with large windows.

## Integration

At the integration stage, the individuals will express their desire to become a couple and begin to fuse their identities with one another. This is generally by spending more time together and being exclusively committed to one another.

A couple in the integration stage might begin labeling each other as “boyfriend” or “girlfriend”. They may also go so far as to move in with one another.

Communication at this stage will be important for the development of future plans as well as reaffirming the commitment that has been made. You should again be open with one another but feel less guarded about being evaluated or judged since the next actions you make together will determine where the relationship progresses from here.

## Important questions you should ask at the integration stage

1. How do you feel about combining finances? If you were to get married, should your accounts be merged or do you want to keep them separate?
2. How important do you feel it is to check with the other person before making a major purchase? For example, if your partner came home with a brand-new, expensive vehicle without telling you first, how do you imagine you'd react?
3. If you were to get married, what kind of wedding do you imagine it would be? A large, luxurious event or a smaller, more intimate gathering?
4. If you create a budget, could you both agree to stick to it? Or will budgeting cause feelings of resentment toward one another?
5. If you found out the other person was casually spending money behind your back, how would that make you feel?
6. Do you both want to work? If you have children, will one of you be willing to stay home? Are you both comfortable sending your children to daycare?
7. Are you willing to compromise career paths for each other? For example, if one of you received an offer for a dream job that required moving to a new city and the other had to quit a current well-loved job, could you do it?
8. Does either of you have any money saved up? If so, what do you plan to do with it?
9. What are your FICO scores and credit histories? As official as that may sound, remember that banks will judge you on these factors when you apply for credit cards and mortgages, so it's really important to know where you both stand.
10. How receptive are each of you to the other's feedback on your spending habits or use of credit?
11. What kinds of insurance do you need to protect one another? Do you each have basic coverage like medical, auto, and home/renter's insurance?
12. When would you both like to retire someday? Can you agree on a date (or age) and make it a tangible goal?



# Bonding

In the bonding stage, couples will make their relationship official; usually through an act or ceremony such as marriage. This stage will remain in effect as long as the couple supports one another and does not allow the relationship to fall apart.

Similar to the previous two stages, truthful and sincere communication will be important here to continue reaffirming the bond and trust you have for one another. However, couples can also use this stage as an opportunity to nudge one another toward making individual improvements. Thus you not only will help one another to become the best versions of yourselves, but also will strengthen the bond between you.



## Important questions you should ask at the bonding stage

1. What is our budget for getting married? How much can we afford to spend on a ring, the reception, a honeymoon, etc.?
2. Where should we plan to live long-term and raise our family? What sort of community do we want to join?
3. How will our finances be handled officially? Will this be a joint effort, or will one person handle the majority of financial responsibilities? If one person does handle the finances, will the other trust him or her to do so?
4. What are our long-term financial priorities? Do we want to save our money for retirement, to pay for college for our future children, start a business, etc.?
5. What expenses are we willing to give up to accomplish these goals? For instance, could we travel less in order to save more for our children's education?
6. How can we eliminate our debt together? Which loans should we tackle first and how much can we afford to put toward paying them off?
7. How can we improve our credit scores together? Should we apply for a joint credit card account?
8. If we already have credit together, is each person using credit responsibly? Are the balances manageable? Are there no surprise purchases?
9. Is either of us willing to make sacrifices so the other can further his or her career? For instance, if your spouse was asked to take a higher-paying job that meant spending six months in another country, could you support it?
10. Would either of you be willing to use your life savings to start a new business venture if that's what the other wanted?
11. What other types of insurance (beyond the basics) should we consider to make sure we're 100% protected? For instance, do we have enough life insurance or disability insurance?
12. What will the reality of retirement look like for the two of us someday? Where will we live in retirement and what will we do when we get there?
13. What kind of legacy do we want to leave for our children? Do want to be in a position to support them when they are young adults? Do we want to leave them an inheritance?
14. How do we want to be remembered? Is each of us doing all we can to make a positive impact on this world, whether it be through our jobs, community, or some other involvement? Are we supporting and encouraging one another (financially or otherwise) to make this positive impact happen?



## Final Thoughts

There are many things you can talk about with your partner as you progress through each stage of your relationship. But when it comes to money, one thing is clear: the sooner you're open and honest with one another, the better off you'll be.

Conversations about your finances not only reveal who you are as individual people, but also what you could be together as a couple. So don't avoid those conversations. Think about how you might respond to each of these questions and then invite your partner to do the same.

Who knows – you might just learn something new about your partner. Or you may start building a foundation for greater things to come in your relationship.

