



**Are You Ready for these
10 Love Life Events?
Take this Quiz to Find Out**





Some people might insist that “true love” is free. But talk to anyone who’s been married for any significant amount of time and they will assure you that it most certainly is not!

From the time you go on your first date to your golden years in retirement, living life together as a couple is expensive. There are weddings to plan, special occasions to celebrate, and don’t even get me started on how much it costs to raise children these days. While some events may only cost you a few bucks here or there, be forewarned that the major occasions will most likely separate you from some serious dough.

So how can you be ready to handle all these expenses? The good news is that these events won’t happen all at once. Most of these special occasions will only come up once a year, and some perhaps once in a lifetime.

If you take a step back and look at the big picture, that gives you plenty of time to plan ahead. Knowing in advance which events are coming up will help you prioritize and prepare, plus give you an idea where you should put your money next.

Overall, the trick is to set a budget as a couple and then stick to it. By incrementally saving and investing your money toward these goals with each new paycheck, you’ll be amazed at how a few bucks each month can turn into thousands or even millions of dollars across your lifetime. And the sooner you start, the less you’ll need to set aside.

So how much is the right amount to start budgeting? To answer that, let’s take a look at 10 different love life events for couples and see if you can guess how much each one will cost.

Quiz

1. How much does it typically cost to go on a first date?

- a) \$54
- b) \$91
- c) \$116
- d) \$225

The answer is \$91, according to a survey by [Lending Tree](#). And as food and entertainment become ever more expensive, nearly 1 in 5 (19%) of the people surveyed said higher prices have affected their dating lives.

As a further indicator of the financial pressures people are feeling, the vast majority (77%) of active daters said dating would be easier if they had more money.

2. Once they're in a committed relationship, how much does the average couple spend on a typical date night?

- a) \$44
- b) \$77
- c) \$103
- d) \$225

The answer is \$44, according to [GiftCards.com](#). Once you're in a comfortable relationship, you're no longer trying to impress one another. Fortunately for your checking account, that means you'll both be okay spending quite a bit less.

You might think this trend would continue as your relationship moves into the marriage phase. However, the same study found that married couples actually spend slightly more on an average date (\$54). Although they tend to go out less frequently, they want to make it count when they do.

3. Do men or women tend to spend more on each other for Valentine's Day?

- a) Men
- b) Women

The answer is men, according to the [National Retail Federation](#). On average, men spend about \$235 on Valentine's Day gifts, while women only spend around \$119.

Among both genders combined, there is a significant difference in spending by age. Gen Z spends an average of about \$208 on Valentine's Day gifts, compared with \$280 for Millennials and \$103 for Boomers. These differences may reflect how incomes change as people age.

Women are more likely than men to commemorate Valentine's Day by treating themselves. According to the NRF study, almost a quarter of women who bought flowers for the holiday did so for themselves.

4. What is the typical cost of an engagement ring?

- a) \$2,587
- b) \$3,756
- c) \$6,000
- d) \$11,000

The answer is \$6,000, according to wedding planning site [The Knot](#).

Bear in mind that this fact is in no way connected to that old, outdated myth that you should spend "three month's salary" on an engagement ring. In truth, you'll want to tailor your budget to your partner's ring preference. For instance, if she's a minimalist, then don't worry about spending a ton on a big rock that she won't like anyway.

Above all, just spend whatever you're comfortable spending and don't break the bank in the process.

5. What does it cost to have a wedding ceremony and reception?

- a) \$21,000
- b) \$30,000
- c) \$42,000
- d) \$60,000

The answer is \$30,000, according to [Weddingstats.org](https://www.weddingstats.org). And that figure doesn't include the cost of the honeymoon.

The wedding industry is ready and willing to upsell you on nearly every little detail of your special day. Among the approximately 2.6 million weddings performed in the US each year, nearly half of those couples end up spending more than they originally budgeted.

Most of the overspending comes from having an unrealistic budget to begin with. Finding out what other couples spend on each wedding expense can be helpful to plan a more accurate budget and stick to it from the start.

6. What does the average couple end up spending on a honeymoon?

- a) \$1,500
- b) \$2,500
- c) \$3,500
- d) \$5,100

The answer is \$5,100, according to honeymoon planning site [Honeymoon Always](https://www.honeymoonalways.com).

Many couples end up going to popular vacation spots in the U.S. or the Caribbean. However, 1 in 10 will go so far as to spend \$10,000 or more to go to extravagant destinations, and they'll dip into their personal savings or use credit cards to make it happen (please don't do that).

7. Men spend more on anniversaries than women.

- a) True
- b) False

The answer is True, according to a survey conducted by [GiftCards.com](https://www.giftcards.com).

For unmarried couples in a relationship, men spent an average of \$124, versus women who spent \$45. Once married, the numbers only change slightly to \$128 for men and \$70 for women.

8. How much does it cost to raise a child (up through age 18)?

- a) \$233,610
- b) \$336,230
- c) \$427,787
- d) \$686,365

The answer is \$233,610, according to the [US Department of Agriculture](https://www.usda.gov). Sadly, this figure does not include the cost of college. It's assuming an average middle-class family will spend roughly \$12,350-\$13,900 per year per child for food, clothes, daycare, and basic education.

New parents can expect to spend more in the first year of a child's life. A New York Life article points to the initial year of raising a child ranging from \$20,000 to \$50,000, depending on location, parents' socioeconomic status of parents, and other factors.



9. What is the average cost per year to put your child through college?

- a) \$27,940
- b) \$31,989
- c) \$34,523
- d) \$42,654

The answer is \$27,940, according to [The College Board](#). This figure includes tuition and fees plus other costs such as housing, food, and books.

Keep in mind that this is the cost of attending a public in-state college. Going out of state or to a private college will cost significantly more (\$45,240 and \$57,570 per year, respectively).

10. About what percentage of their pre-retirement income do you think a couple needs to retire comfortably?

- a) 50%
- b) 60%
- c) 80%
- d) 100%

The answer is 80%, according to an article from [The Motley Fool](#).

The article claims you probably won't need to replace 100% of your pre-retirement income because you typically can reduce some of your pre-retirement expenses, such as commuting, mortgage, or life insurance.

However, the 80% target isn't perfect for everyone. It's important to consider your health, lifestyle, savings, and other sources of income to determine your target retirement figure.