**You’re planning to start cohabitating with that special someone.** You may discuss how many children you want to have, where you’ll go with your careers, and what your perfect house will look like. While it’s important to share those thoughts, you don’t want to forget a subject that is one of if not THE major cause of failed relationships: money.

**An important element of any successful relationship is the ability to handle money together.** If you put any two people together you can almost bet that their views on money will differ. We relate to money uniquely due to a number of different influences in our lives. Everything from our childhood experiences to our philosophy on life will impact the way we use and view money. Each of us will make financial decisions based on a framework that seems logical to us.

Why is that important for couples? Because many life choices that are made will be effected by a person’s outlook on money. Many disagreements that seem to be about one issue will actually be about the way money is viewed. Unless the underlying problem is realized, it is difficult to resolve the argument.

**Let’s look at some practical steps that couples can take to help put a firm financial foundation under their relationship.**

1. **Explore how each person feels about money.** Ask your mate how money affected their childhood. Did they feel particularly rich or poor? Perhaps they felt that their parents were trying to buy affection. Just get an idea of what role money played in their families at that age.
2. **Talk about your current ideas about money.** Do you have a fear of having too little (or too much) money? Is money something that you’d rather not discuss? You might spend a lot of time thinking about money or perhaps never think of it at all. Share your feelings with each other.
3. **Define what constitutes a major purchase.** For some people and budget situations an unplanned $10 expense is a big deal. Other people think nothing of putting a couple of hundred dollars on their charge card if the timing seems right. At what level is it appropriate to consult the other before making a purchase? All this information is useful to know. When your partner comes home with an unexpected purchase or gets excited over a small increase in the phone bill, you’ll have a better understanding of what the real issues are. It might not be that long distance call to your mother that’s the problem. It could be a fear that you won’t have enough money for the rent.
4. **Discuss joint checking and savings accounts.** Will you share one set of accounts or try to keep your finances separate? This can be an emotional issue for many couples. For some, joint assets are a way of signaling their commitment to the relationship. For others, having a checkbook that they alone control is a sign of self-worth that they won’t want to relinquish.
5. **Consider how debt will affect your finances.** One or both partners might bring debts, alimony, or child support payments to the relationship. Decide how you’ll handle those costs together.
6. **Decide who will be responsible for paying the bills and balancing the checkbook.** If possible, you might want to consider splitting those responsibilities. That way both partners will have a working knowledge of the family finances. It’s also advisable for you both to sit down once a month and review financial affairs. In many cases you’ll be able to solve problems before they become big blow-ups later on.

Don’t forget to spend a little time talking about the unromantic subject of money. After all, it’s a key element to helping you keep that ‘till death do us part’ promise you might soon be making.

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