

Relationship Learning Ctr. Activity for Couples: Creating a Financial Vision as a Couple

Determining what is important for each of you as you build your financial future, both in goals and principles, can serve as a blueprint and a tool to keep you both on track. When you start drifting away from your Financial Vision, use it to re-prioritize and think creatively about the next step you personally need to take to get back on track.

Like the The Dream Marriage Vision, this requires that you first do your list separately. When you both have it, come back together and combine it. (A Sample Couple's Financial Vision is included below.)

1. Separately create a list of 'ingredients' that would create your ideal Financial Vision:

If you could create your financial future just the way you want it, what would be the things that would be most important to you and why?

What do you think would most help build your financial future as a couple, yet that also respects the need of both for some autonomy and 'play' money?

What financial goals do you want to achieve and by when?

What principles do you want to guide the way you handle finances individually and as a couple/family.

As you do the Vision, think of both immediate and long term 'ingredients' – even if they seem totally unrealistic right now!

2. After you each do your own list, come together and read each other's list. Make a checkmark for ones you agree with (even if they were not on your list), question marks for any that need clarification, and a minus mark next to ones you don't agree with.

Try to get clarification about any that are not clear to you.

A good way to request clarification on anything is to say something like, "Can you tell me your thinking on this item?"

Then LISTEN without debating or interrupting. After your partner finishes, if you have a concern about it, then express that: "My main concern about it is"

Then the person who wrote it works to understand the validity of the

concern (whether or not you agree) and try to propose something that would help meet the concern of your partner and yet still honor what is most important to you in the item.

Then create a combined Vision of all the ones on which you both agree – draw a line at the bottom and then add the ones on which you disagree.

Here is a sample vision from a couple: REMEMBER this is what you WANT -- not what you have now! Even if it seems impossible right now, put down what you DREAM of having in your financial life:

- *We maintain financial security throughout our life together.*
- *We are a true team in the financial dimension of our marriage (and all others too!).*
- *We own a comfortable home within 3 years.*
- *We begin financial planning for the next stage of our family.*
- *We eliminate all debt, except our mortgage, within 5 years.*
- *We creatively discuss and brainstorm about our financial and work issues in ways that try to respect both partners' concerns and needs.*
- *We always make sure to keep some money for both individual and joint fun, even if it is a small amount in the first year. We will gradually be able to increase our 'fun' money!*
- *We tighten our belts for the first year to save and then evaluate our next steps.*
- *We plan to travel once a year to places we most want to visit.*
- *While we need to provide for our basic financial goals, having 'experiences' is more important to both of us than having 'things'. We fund a separate account for mini-adventures that we can do for a day or a weekend to keep our lives fresh, exciting and open to learning new things. This can also include a class or course we take together to learn something new.*
- *We provide for our children's college education.*
- *We both build fulfilling careers that provide both financial stability and meaning.*
- *We donate money or time to those causes and organizations that truly matter to us.*
- *We build and maintain an emergency account for 6 months' expenses if one of us were to lose a job or get sick or injured. We keep it separate and do not touch it except in a true emergency.*
- *We regularly review our needs, desires and goals to adjust as needed so that we can stay on track for our overall vision.*
- *We consult with professionals as needed to help us make informed decisions, but always make the decisions as a couple.*