

Talk About Money Before Tying the Knot

Different family backgrounds and expectations can create conflict around money.

The discussion is divided into three parts:
What are you bringing into the marriage?
How do you plan to manage money in marriage?
What are your future plans?

What are you bringing into the marriage? Luke 16:11

1. What memories do you have of your parents handling money?

2. Describe the temperament or personality of your future spouse and how this influences their money habits.

3. Have you seen your partner's credit score? CreditKarma.com (or any other free resource). What makes up this score?

4. Do you have savings? How much? What are you saving for?

5. When you look at each other's bank and credit card statements, how do you see Christ living in them?

6. Are you living on a written spending plan now? Share it.

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7. Examine each other's credit report before the wedding? www.annualcreditreport.com

8. What debts are you bringing into the marriage and what should be repaid first, second, and so on?

9. Do you have debt from college? How much? What is your plan for repayment?

10. Do you have an auto loan or is your vehicle paid off? How often do you hope to replace vehicles?

11. Do you owe the IRS money? Do you owe money to your parents? Do you have any other loans?

12. If previously married, what monthly obligations need to be budgeted for?

What's your plan to manage money in marriage? 1 Corinthians 4:2

1. Once married, who will keep track of the checkbook, log expenses on the spending plan and monitor progress towards goals? Usually one spouse does this, not both. What is your opinion of having only one checking account?

2. How often will you review financial goals together? Have you thought about a monthly "money date" to review what came in and went out? What about a half-day retreat for an annual report?

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3. Would you consider meeting with an older mentor couple to hold you accountable with your finances in the first year of marriage? Who would you choose? How often would you meet with them?

4. Please answer separately; how do you feel about giving God the first and best of your increase, or tithing from your income? Do you have a percentage figure in mind? If you don't agree, how will you come to agreement before marriage?

5. What is your opinion on saving for purchases instead of borrowing money? What influenced your opinion?

6. How do you feel about using credit cards regularly? Do you feel it's OK to keep a running balance that never gets paid in full? Why or why not?

7. How much should be in emergency savings? What really constitutes an emergency?

8. When money is tight, what is your plan for vacations?

What are your future plans together for money? Proverbs 21:5

1. Fast forward for a moment: What lifestyle do you believe God has called you to? What long term financial goals do you have? What does a fulfilled life look like to you? What will you want to have done for 40 or 50 years that will have been worth it? What are the financial implications of your dream?

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2. What lifestyle do you believe God has called you to? What are your long-term financial goals? Write out your goals now. Then compare them and come to an agreement on mutual goals.

3. Where do you want to live - a house in the suburbs or an uptown loft? What is the plan to pay for it? Are you aware that housing (everything, not just the mortgage payment) should be no more than about 35% of take-home pay after taxes and withholding?

4. Do you want kids? How many? Do you both expect to keep working or will one of you stay home to raise children when they come? Will the primary breadwinner be able to support the family on one income to make this happen? Have you talked about how much you want to save for their college expenses?

5. Have you discussed the need for life insurance when kids come? Will you have enough insurance proceeds to fully replace income of the primary wage earner? For how long?

6. Have you talked about saving enough over a lifetime to not depend on others when you can't work for health reasons? How much will you need when you are "old"? What does your plan look like to reach this goal? Why would you want to be completely debt-free in retirement? How much do you plan to withdraw each year, so the money doesn't run out? Talking to your parents and grandparents, how much do they wish they had saved?

7. How will you regularly share your financial account information with each other so you both know how much you have and where it is located? Should something happen to your spouse, you will have an immediate need to know. What about account passwords?

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8. What do you think about discussing major purchases BEFORE you buy something? What constitutes a major purchase? Will it require unanimous agreement? When you don't agree, what is your plan?

Suggested resources:

[Daveramsey.com/blog/talk-about-money-before-i-do](https://daveramsey.com/blog/talk-about-money-before-i-do)

[Money & Marriage God's Way, Small Group Study](#), Compass1.org

Money & Marriage: A Complete Guide for Engaged and Newly Married Couples, book by Matt Bell

Money Before Marriage: A Financial Workbook for Engaged Couples, book by Larry Burkett

Special thanks to James Allen, teacher of finances to engaged couples and the Marriage and Family Ministry of Gateway Church; Bruce & Margret Edstrom, Director of Dallas Center for Biblical Counseling; Matt Bell, creator of www.MattAboutMoney.com and author of [Money & Marriage](#); Howard Dayton, Founder of [Compass – Finances God's Way](#) and co-founder of Crown Financial Ministries; Pastor David Thompson from Gateway Church, who encouraged the writing of this guide.

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