



# WHAT'S YOUR FINANCIAL COMPATIBILITY?

Keep your flame burning—don't let money troubles extinguish your love! Sharing perspectives about money can help couples build a strong financial foundation for their marriage.

Take this financial compatibility quiz from the Pennsylvania Institute of Certified Public Accountants if you want to learn to meet in the middle when it comes to finances.

1. How often do you and your significant other or spouse discuss your financial situation?
  - A. Once a week
  - B. Once a month
  - C. Once a year
  - D. Never
2. Have you set a monthly budget or plan to guide your spending?
  - A. Yes
  - B. No
  - C. Don't know
  - D. What's the point? We don't have any money.
3. How have you divided the financial responsibilities in your household?
  - A. One takes care of everything. The other is oblivious.
  - B. One pays bills, while the other tracks investments and insurance coverage.
  - C. We sit down together and do everything as a couple.
  - D. Nobody takes responsibility for financial matters.
4. If you receive a bonus or an unexpected windfall, how would you spend your money?
  - A. Immediately head to the mall for an afternoon of self-indulgence.
  - B. Pay down mutual debt.
  - C. Save a little, spend a lot.
  - D. Contribute to an individual retirement account.
5. Have you ever tried to disguise or hide a purchase from your significant other or spouse?
  - A. No, I'm always honest.
  - B. Maybe once or twice.
  - C. Only around the holidays.
  - D. Regularly.
6. How much money would you feel comfortable spending on a single purchase without first conferring with your significant other or spouse?
  - A. Less than \$50
  - B. \$51-100
  - C. \$200 plus
  - D. I don't see any reason to check with my spouse before spending money.
7. If you want to make a major purchase as a couple, what do you do?
  - A. Open up a store charge card, or charge it on the card with the most room.
  - B. Save the amount needed before making the purchase.
  - C. Take the money out of a savings account.
  - D. Resist the temptation and make do with what we have.
8. How do you plan to teach your children about money responsibilities?
  - A. An allowance system where children earn money for completing their chores each week.
  - B. We regularly give our children money to buy whatever they want, because we want to be generous with our money.
  - C. We try to set a good example for our children, and we expect them to follow our lead.
  - D. We talk about spending, saving, and investing with our children.

9. Have you made provisions to care for your significant other or spouse in case of death or disability?
- A. Yes. I have an updated will along with disability and life insurance policies.
  - B. Yes. I made a will 10 years ago.
  - C. No. I'm too young for anything bad to happen.
  - D. No. My significant other or spouse knows how I would want my property and possessions divided.
10. Are you and your significant other or spouse actively saving for retirement?
- A. No, we hope to use our family inheritances for retirement.
  - B. No, we don't have any money to spare.
  - C. Yes, we regularly set aside money for retirement.
  - D. Yes, we have mapped out a retirement savings strategy and follow the plan.

Compare your answers with your significant other or spouse and see if you're on the same financial page. If you had the same answers to...

8-10 questions: You are two peas in a pod. Your relationship seems to be rock solid, at least when it comes to financial matters.

5-8 questions: Your financial relationship is a work-in-progress. You're headed in the right direction, but you need to check the couple compass before making your next financial move.

0-5 questions: You two may need a money makeover. You're clearly at opposite ends of the financial spectrum, and you'll need to close that gap if you want to reach your financial goals.



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