



THE **COMPASS** CHURCH
PRE-MARRIAGE
FINANCIAL
DISCUSSION
GUIDE
FOR ENGAGED COUPLES

INTRODUCTION

Root causes for marital conflict over financial issues often come from: differing family backgrounds, and expectations around how money is viewed and handled. Thankfully, both of these can be addressed prior to marriage. Everyone can have a financially healthy marriage. All it takes is a willingness to have healthy discussions. This guide will get you started in these discussions by exploring family backgrounds, expectations, and the importance of healthy budgetary plans and boundaries. The potential of future money fights can be resolved before they ever have a chance to start by having these open, honest and healthy conversations about finances right now. Scripture is clear, money is an indicator of our values.

For where your treasure is, there your heart will be also. Matthew 6:21

So, let's start the process of bringing your values into a shared healthy alignment through wise stewardship.

MONEY BACKGROUND

So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches? And if you have not been trustworthy with someone else's property, who will give you property of your own?
Luke 16:11-12

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.

(Watch this video by Jimmy Evans for background - [Money Languages Video](#))

3. WRITE DOWN YOUR CURRENT CREDIT SCORES AND DISCUSS WHAT YOU OBSERVE AND WHAT IT MEANS?

Free Score - CreditKarma.com (or any other free resource, i.e. current bank or credit accounts)

Free Report - AnnualCreditReport.com (only government approved free site)

4. DO YOU HAVE SAVINGS? HOW MUCH? FOR WHAT ARE YOU CURRENTLY SAVING?

5. DO EITHER OF YOU LIVE ON A WRITTEN BUDGET PLAN? SHARE WHAT YOU LEARN.

Free Online [EveryDollar Budget Tool](https://www.ramseysolutions.com/ramseyplus/everydollar) (<https://www.ramseysolutions.com/ramseyplus/everydollar>)

6. WHAT DEBTS DOES EACH BRING INTO THE MARRIAGE AND WHAT SHOULD BE REPAID FIRST, SECOND, THIRD, AND SO ON?

Free Online [Debt Snowball Calculator](https://www.ramseysolutions.com/debt/debt-calculator) (https://www.ramseysolutions.com/debt/debt-calculator)

7. DO YOU PLAN TO ADD MORE DEBT BEFORE MARRIAGE? HOW MUCH?

8. DO YOU HAVE AN AUTO LOAN OR IS IT PAID FOR? HOW OFTEN DO YOU HOPE TO REPLACE YOUR VEHICLES?

9. DO YOU OWE THE IRS MONEY? DO YOU OWE MONEY TO YOUR PARENTS? DO YOU HAVE ANY OTHER LOANS?

10. IF PREVIOUSLY MARRIED, WHAT MONTHLY OBLIGATIONS NEED TO BE BUDGETED?

MONEY PLAN

Now it is required that those who have been given a trust must prove faithful. 1 Corinthians 4:2

1. ONCE MARRIED, WILL YOU HAVE A MONTHLY BUDGET MEETING TO AGREE ON THE SPENDING PLAN FOR THE MONTH? WILL YOU DO THIS EVERY 2-WEEKS OR MONTHLY?

2. WHAT ARE YOUR FIRST THREE MONEY GOALS AS A COUPLE?

(Examples: pay cash for wedding, pay off car debt, save \$1,000 emergency fund, combine our checking accounts, save 20% down payment for a home, honor God with first 10% of income, create a budget together, pay cash for next car, etc.)

HOW OFTEN WILL YOU REVIEW FINANCIAL GOALS TOGETHER?

3. WILL YOU ATTEND A COURSE AT THE CHURCH TO LEARN MORE ABOUT MONEY TOGETHER? FINANCIAL FOUNDATIONS, FINANCIAL PEACE UNIVERSITY, ETC.

4. HOW DO YOU FEEL ABOUT GIVING GOD THE FIRST AND BEST OF YOUR INCREASE BY TITHING FROM YOUR INCOME? DO YOU HAVE A PERCENTAGE FIGURE IN MIND? IF YOU DON'T AGREE, HOW WILL YOU COME TOGETHER IN AGREEMENT?

5. WHAT IS YOUR OPINION ON SAVING FOR THINGS 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?

MONEY FUTURE

The plans of the diligent lead to profit as surely as haste leads to poverty. Proverbs 21:5

1. WHERE DO YOU WANT TO LIVE ? (I.E. RENT, OWN A HOME IN CITY, SUBURBS, RURAL, BUY A CONDO OR TOWNHOUSE) WHAT IS THE PLAN TO PAY FOR IT? ARE YOU AWARE THAT HOUSING SHOULD BE NO MORE THAN ABOUT 25-30% OF NET TAKE HOME PAY?

2. 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? CAN YOU LIVE ON ONE INCOME, WHAT DOES YOUR BUDGET TELL YOU?

3. 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?

Consider - Term Life Insurance at 10-12 times your income.

4. 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? TALKING TO YOUR PARENTS, GRANDPARENTS, OR TRUSTED FINANCIALLY HEALTHY OLDER FRIENDS - HOW MUCH DO THEY WISH THEY HAD SAVED?

5. 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?

What about account passwords?

ADDITIONAL RESOURCES:

NOTE: It could be wise to talk through these discussion questions with trusted, wise, financially-healthy older friends.

Faithful Stewardship - eBooklet available online or by emailing - stewardship@thecompass.net

Financial Foundations - One Morning Workshop - Held periodically at The Compass Church. [Search Events](#).

Ramsey Plus - [Financial Peace University](#)

Money & Marriage - [A Complete Guide for Engaged and Newly Married Couples](#), Matt Bell

