

# The Importance of “The Money Talk” with Busey Wealth Management

If you find it difficult to talk about money, you're not alone. Many married or committed couples struggle to have “the money talk.” According to a study by *Fortune*, **more than 40 percent don't know how much their partner earns and 43 percent incorrectly quote their partner's income.**

Since conflict over finances is among the most common reasons for divorce, according to the *Relationships in America survey*, [Daly Andersson, VP & Private Wealth Advisor](#), [shares strategies to start the conversation](#) in an interview on *ciLiving on WCIA 3 News in Champaign, Illinois.*

Ask and answer the following two questions:

1. **What are your financial habits?** Understand your loved one's attitude about money or their “financial personality.” Are they a saver or a spender? It can be difficult when a saver is focused on the future marries a spender who lives for today. Fully disclose your financial situation.
2. **What are your financial goals and priorities?** Discuss short- and long-term financial goals. Write them out, prioritize your goals and make a plan. Work together to achieve your agreed-upon goals. When you accomplish them, reward yourself and re-evaluate your priorities.

Communication and compromise are key. Don't assume you know what your partner is thinking, ask, and be willing to negotiate.

From budgeting as a couple to saving to retirement, college and beyond, [Busey Wealth Management](#) is here to help with the resources you need. Visit the [Resource Center](#) on [busey.com](#) today.

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