

THE LIME NEWS

FINANCIAL LEARNING AMBASSADOR PEER TO PEER PROGRAM

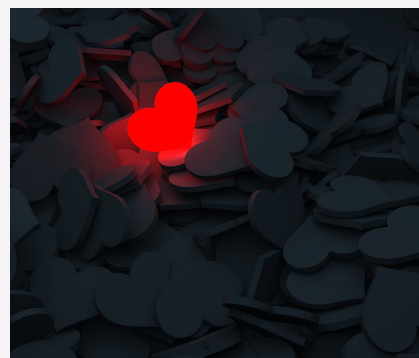
MONEY AND RELATIONSHIPS

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Everything costs money, we know. Have you ever considered what life style you would like to live?

Things like:

- Do you want to be a stay at home parent or do you want to work?
- If you want to work, have you considered the cost of childcare?
- What percentage of your home's expenses would you like to cover?
- How much education is required to earn the income you would need in order to cover your desired percentage?
- Do you need the education you are pursuing for the lifestyle you want to have, and will your career provide a return of investment to cover the loans you might be taking out?
- Lastly, about how much would your future partner have to earn in order to cover the expenses you would want them to cover?



MONEY MATTERS

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Undeniably, humans are worth more than their salaries and their ability to produce. However, we must also admit that money is a key aspect of our sustenance and practical living. When we think about our romantic relationships and our future, it is important to take into consideration the lifestyle we desire to have and its cost.

This encompasses the following areas:

- The neighborhoods in which we want to live. What is the rent/mortgage like in those areas?
- The kind of schools we want our children to attend. What neighborhoods have such schools?
- If we want our children in a private school, what is the cost?
- The cost and compensation ratio for the careers we choose. Will our career choice have a good return of investment?
 - How much debt will we be bringing into our family life, and how long do we plan to exercise ourselves in that career (are you planning to be a stay at home parent?)
- What percentage of the household finances would we like to carry, and what careers/professions can sustain that?
 - Are we making the right career moves in relation to the life we want?
- If we plan to start a family, how soon are we planning to start it? (ex. 5 years from now or as soon as possible?)
 - This question is especially important because it prompts us to evaluate our current financial situation, and to gear our upcoming financial decisions towards desired outcomes.
 - This question also helps us prioritize our efforts.

No one plans their entire life in a day. However, considering these things seriously saves us: **Time** invested in relationships, and activities that do not align with our most basic future goals. **Money** wasted in pursuits that will not contribute in achieving the lifestyle we want in the near future.

FOOD FOR THOUGHT

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When writing this article, we thought of the broad impact finances have in our everyday lives and sought to prompt you, the reader, to think with us about a rather uncomfortable topic. Adults have difficult conversations and make necessary changes to ensure a better future. Maybe you've never had an informed conversation about these matters, so we decided to share some information below:

[Money Ruining Marriages in America](#), a Ramsey Solutions study, indicates that money is a leading cause for divorce. Money conversations with our significant other can be uncomfortable, but they are necessary for the success of our relationships. A partner that is disorganized and out of control with their finances can bring tremendous financial burden. Discovering such behaviors early could allow you to address them before the consequences are devastating. A person's view of money says a lot about their character and priorities. These could be determining factors as to whether to continue, or end a present relationship. Especially before you make a commitment as serious as marriage. For instance, someone who obsesses over money may not value family life, quality time, or even comfort as much as you do. Are you willing to spend your life with someone like that?

Financial abuse is also a silent killer in our society. *Financial Abuse*, an article by nnedv.org, indicates that "Financial abuse occurs in 99% of domestic violence cases". In essence, the abuser seeks to control the victim by limiting their financial resources, and manipulates them into staying in the relationship. Conversations about your partners view on money and how money will be handled once you join your finances, can help you detect certain patterns. These beliefs can potentially lead to an unhealthy relationship.

The above mentioned articles are linked and can give you clear insight in these matters. We invite you to read them, and apply whatever changes may be necessary. Being proactive with financial matters, can ensure you have a healthy financial future with your loved one.

