



# MEMBERS 1<sup>st</sup>

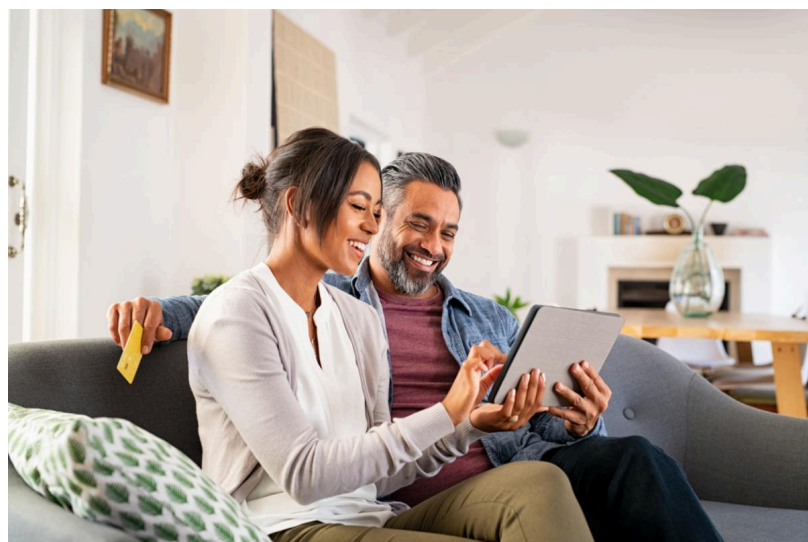
## Community Credit Union

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## Financially Ever After: Tips for Joint Money Management



When was the last time you talked candidly about money with your partner? If you can't recall...there is no time like the present.

It's widely known that money is a significant stressor for many couples in America, and this is especially true when it comes to syncing up your respective finances. Whether you're married or a long-term couple looking to take things to the next level, here are some best practices for planning your financial future as a team.

### **Talk Money (Personality)**

### **UPCOMING GREENPATH WEBINARS:**

**Wednesday, Feb. 28**  
**12:00-12:45 CST**

"Understand Your Money Personality"

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**Wednesday, Mar. 27**

1:00-2:00 CST  
"Steps to Financial Freedom"

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**Wednesday, Apr. 17**

1:00-2:00 CST  
"Demystifying Financial Counseling"

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### **RECORDED WEBINARS:**

"Identity Theft & Fraud: How to Protect Yourself"

[CLICK HERE TO WATCH](#)

"Reaching Your Financial Goals in 2024"

[CLICK HERE TO WATCH](#)

It may seem obvious, but open communication around money is the first step towards any successful financial partnership. What is your [money personality](#) and how does that complement or challenge your partner's personality?

Maybe you're a Saver who is oriented towards the financial long game, and this creates friction with your partner who is a Pleasure Seeker prone to frequent purchases. Gaining a deeper understanding of your respective views on saving and spending is a good place to start before you dive headlong into budget planning or discussions around debt.

### **Manage Accounts**

Do you want to merge all your accounts or maintain some financial independence with separate accounts? There's no one-size-fits all approach, and some couples arrive at a middle ground by adopting the "yours, mine, ours" model: a joint account for shared expenses (for example rent, groceries, and utilities) and individual accounts for personal spending.

Once you've ironed out what accounts will be joined vs. separate, agree on who will handle bill management and consider automating payments to avoid confusion and unnecessary late fees.

### **Choose the Right Budgeting Tool**

User-friendly, intuitive design ensures that you can navigate the app effortlessly, saving you time and frustration. Look for apps that allow you to quickly input transactions, set budgets, and track your spending without a steep learning curve.

And before you commit to a paid subscription, take the time to research [budgeting apps](#) that are free or that offer a free trial period to find out whether the functionality is worth the spend. Many apps offer free features (like transaction tracking) with the option to upgrade later if you want to unlock added features.

### **Create Shared Goals**

After you've planned budgeting and bill payment, create some shared financial goals together. Whether it's saving for home improvement, pooling funds on a shared investment account, or creating an emergency fund, the key is to break down these goals into actionable steps.

Regularly check in with each other and adjust goals as your circumstances change. Also be mindful of money personalities again...your goals shouldn't force either partner to cast their personal money values aside for the sake of appeasement.

### **Strategize Debt Repayment**

If either partner has existing debts, decide how you want to handle debt repayment. Tackling debts as a team not only lightens the burden but also reinforces your commitment to each other's financial well-being.

The debt snowball or debt avalanche methods allow you to focus on eliminating one debt at a time, and in our current economic climate, you may wish to prioritize high-interest payments first so you're not losing more money in the long run. Depending on your situation, you may also qualify for a [Debt Management Program](#) that can lower interest and shorten your repayment period.

## **Take Advantage of GreenPath's Free Online Financial Education**

Explore GreenPath's LearningLab+ for all things financial. They bring you well researched courses and tools to enable a better understanding of money for a healthy financial life.

See available courses on LearningLab+

### **Celebrate Milestones**

Money management stress can take a toll, making it more important to acknowledge your financial milestone accomplishments, big and small. Whether it's buying a new vehicle, finally saving enough to afford a vacation, or eliminating a longstanding debt, verbally acknowledging these successes strengthens your bond and incentivizes you to continue working towards your shared financial aspirations.

### **Seek Guidance**

If navigating finances as a couple becomes overwhelming or if you encounter complex financial decisions, don't hesitate to reach out. GreenPath's empathetic, [NFCC-certified counselors](#) can offer valuable insights and help you make informed decisions that align with your unique situation and goals. Financially ever after is not just aspirational; it's a reality that can be achieved through collaboration, understanding, and commitment.

**MEMBERS1st has partnered with GreenPath to equip you with the tools you need for financial success. It's free, confidential, and no pressure!**

**[Learn more about Greenpath on our website!](#)**



**That MEMBERS1st  
Auto Loan**  
*Looks Good On You!*

A young Black woman with braids is smiling while driving a car. The image is framed by a green banner at the top and a blue and orange circular graphic on the left side.



**Apply for our  
College Scholarships!**  
**Deadline to apply is  
March 31<sup>st</sup>**

A young man with dark hair, wearing a light blue sweater, is sitting at a desk with a laptop. He is smiling and looking towards the camera. The image is framed by a dark blue banner at the bottom.



**MEMBERS1st Community Credit Union**

***Financially Empowering Central Iowa***

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