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# 6 Retirement Concerns Couples Need to Address

**To ease stress on your relationship, make these joint financial decisions ahead of retirement.**

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Being married is wonderful, as the pair of you can help support one another through the good and bad times. Marriage also helps on the financial side too, because life together is often less expensive than two separate lives. [Merging finances](#) is a different matter, though, and the process can often lead to complications and arguments. That's why separate finances are so common among couples these days.

For those who skipped the step to have a completely integrated financial life, planning for retirement offers another go at it because there are so many [joint decisions](#) to be made. Here's a list of talking points to get you started.

**How will the family deal with losing a big source of income?** The reality is that one of you will die before the other, causing fluctuations in income through the loss of pensions, Social Security and/or annuities payments. What happens if you only get one [Social Security check](#) instead of two? Is there enough wiggle room in the budget to allow for big changes in income?

**What are your expectations for retirement?** Some couples run into trouble when they retire because it's the first time in their lives when they are seeing each other for most of the day, every day. Often, one spouse believes they should spend their time one way while the other has the completely opposite idea, causing unnecessary bickering. Don't wait until everyone is home to start figuring things out. If you discuss how you each envision life in retirement ahead of time, at least there won't be any surprises.

**Who's going to retire first, and when?** It can be hard to continue grinding out the 9 to 5 while watching your significant other relax, no matter how much younger you are. On the other hand, the person relaxing may feel pressure when spending money because he or she is no longer bringing home the bacon. Do you have a well-thought-out plan in place so that the person retiring later has full understanding of why the extra years of work are necessary? Are both spouses OK with the spending habits of everyone in the family? Be careful to ensure there are no resentments.

**Is everyone involved and on board with the [investment strategy](#) for financial assets?** The breadwinner often handles all the investments in the household, but it's important that both spouses know what the strategy is and how to execute the plan. Why do we own these investments and when do we change our plan? Do these investments require ongoing expertise only one family member can handle? If so, what is the plan if one day that person can no longer maintain the focus on that investment? Take time to make joint decisions well before you need to so you won't be caught off-guard.

**Do you both understand all the household expenses?** The two-income household makes tracking expenses much harder because it's easy to make smaller purchases without having to justify them to the other party. But it's essential to know how much your current lifestyle costs in order to build a [solid retirement plan](#). Avoid getting into an argument when you find out how much your spouse is spending on various items. Instead, dedicate time to sit down together and start tracking everything. You may be surprised to see many items you never knew you spend money on.

**How will you best help children if some are from different marriages?** This might be an uncomfortable conversation, but the discussion needs to happen unless your retirement stash is so big no one will notice checks being written to everyone related to the two of you. Do you agree that everyone should get equal help? Or do a few of your kids need extra financial hand-holding? Are you both OK with offering help whenever it's needed, even though that may mean less for your own children? Hash out a sensible plan that's fair to everyone involved. You'll be glad to have some ground rules that won't jeopardize your retirement or your marriage.