

Self Discovery

Financial Compatibility Quiz



Name:

Date:

Print two copies of this quiz. Sit down with your partner and each of you complete the quiz. Then, share your answers with one another. See where you are the same and where you are different. Have fun and explore the “why” or underlying reasons behind differences as well. You may also have responses that are all your own rather than the possible choices given.

Exactly how well do you know how your partner thinks about money? How well do you understand how you think about money? Financial intimacy is about creating an understanding and respect for your individual financial backgrounds and learning how to resolve differences so you get financially in sync.

Finding common ground and working as a united team strengthens your financial and emotional relationship. It gets you further ahead faster!

This 10 point quiz will help shine light on the areas you agree on and the areas where you are out of sync. This way, conversation and negotiation can happen. See how well you know each other “deep” down.

The goal here is to help you begin to have an understanding of what drives your behavior when it comes to money. As you go through each question, examine where your response comes from, logic or emotion, or maybe a little of both.

Circle the letter that best describes your approach to money.

1. What order best represents your perspective of how cash should flow?

- a) Earn, Save, Spend, Give
- b) Earn, Spend, Give, Save
- c) Earn, Give, Spend, Save

2. As a couple, our first game of financial show and tell should be:

- a) Swapping our most current savings and investment statements
- b) Showing each other our credit scores and credit reports
- c) Sharing our paycheck stubs

3. The most fair way for us to manage our cash flow as a couple is:

- a) Each keep individual accounts while splitting all joint costs 50:50
- b) Operate all cash flow from a joint account, no individual accounts
- c) Each keep individual accounts while using a % basis of income to pay for joint bills out of a joint account

4. If we get an unexpected windfall, we should:

- a) Save a third, pay off debt with a third, spend a third
- b) Save or invest the entire amount
- c) Go on the vacation of our dreams

5. If we want to make a big purchase, we should:

- a) Charge it on a credit card and pay it off monthly
- b) Save the full amount needed before making the purchase
- c) Pay for it by taking money out of savings.

6. What amount of money should each of us be comfortable spending without consulting the other?

- a) Between \$50 - \$100
- b) Between \$100-\$500
- c) Between \$500-\$2500

7. If family members ask to borrow money:

- a) We should say we have a “no lending” policy
- b) We should say “yes” and have a pay back plan in place
- c) We should ask what the money will be used for and then decide

8. I think our biggest financial challenge is:

- a) Learning how to plan our spending and sticking to the plan
- b) Earning enough to fund our lifestyle and save
- c) Learning how to talk about money as a couple

9. The thing that would most bother me about my partner is:

- a) If I found out s/he lied to me about an expense
- b) If I found out s/he had a secret bank account hidden from me
- c) If I discovered hidden credit card debt

10. Having enough money in the bank, mostly gives me a feeling of:

- a) Freedom
- b) Security
- c) Influence

Scoring Guidelines

Count the number of responses where you and your partner were in agreement, tally these up. See the scoring guidelines to the right.

Compatibility is key in marital finances! Incompatibility breeds resentments, arguments, lots of stress and unwanted strain. Who needs this? No one!

See where your gaps are. Talk about your “why” for each response. Digging deep into your emotions and thinking can help you better understand yourselves and each other and why you each chose the responses you did.

Even if your score wasn't where you hoped it would be, these questions can help frame your future financial discussions.

Score of 8 or Greater

If you and your partner agreed on 8 of the 10 questions, your financial relationship is on the right track. Sure, you may have to do some fine tuning along the way, everyone does. The most important thing is that you agree on some basic principles to help you build a solid financial foundation. Yeah!

Score between 5-7

If you and your partner agreed on 5-7 of the quiz questions, your financial relationship is a work in progress. You need to get in greater alignment with one another so you can move more quickly toward your dreams and goals as a couple.

Score between 1-4

If you share less than 5 responses in common, you and your partner need the help of a financial GPS to get you both moving forward in a unified direction. The good news is that you are aware of your differences and can get started bridging those gaps right away. The sooner, the better!