



How to talk about money

Money
Helper



HM Government



Religion, politics, sex and money are often seen as taboo subjects. But whilst we've become more comfortable talking about our beliefs and love lives, money is still often seen as a no-go subject.

Not talking about money can cause problems, as every single aspect of our lives is affected by our finances in some way or another. If they aren't in a good place, it might affect our mental and physical health. If there is dishonesty, it can hurt the trust in our close relationships with family and friends.

If you need to talk to someone about money but aren't sure how it will go, this guide will help you get started, including tips on how to get a good outcome, share money goals and what to do if you think the conversation may be tricky or it doesn't go as planned.

Money Helper

MoneyHelper is here to make your money and pension choices clearer. Here to cut through the complexity, explain what you need to do and how you can do it. Here to put you in control with impartial guidance that's backed by government and to recommend further, trusted support if you need it. For clear money help that's on your side and free to use, just search for MoneyHelper.

moneyhelper.org.uk

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Why should we talk about money?

There is no need to feel guilty about wanting financial security – it’s a basic human need. The more you open up and talk about money – even the really difficult conversations – the better your life and the relationships will be.

As well as watching someone you care about deal with money issues, if you are intertwined with them financially at all, their problems may start to affect your wallet – and the way you live your life.

Not communicating about money can hurt those around you. For example, if you and your partner have joint accounts or both of your names are on household bills, your money mistakes could impact their credit rating and their financial future and vice-versa. It is vital to know where you stand if you want to protect your finances both during a relationship and when coming out of one.

Not talking about money with other family members can also cause issues. With older people, if we haven’t talked about their financial future, urgent issues can easily crop up and you may not know what their wishes are or how they would like you to deal with the situation.

Sometimes figuring things out and getting them in perspective can be much easier if you’ve got a little help, whether that’s with an expert, or the people closest to you.

Why don’t we like talking about money?

There are a million reasons why we don’t like to talk about money. To many of us, it’s a taboo topic! It’s often seen as a rude subject to bring up.

These are some of the main reasons people give for not talking about money. If you recognise yourself here, maybe it’s time to take a new look at why you feel the way you do:

- **“I’m hopeless with money, and everyone knows that”** – Just because you’ve been one way with money in the past, doesn’t mean that’s how you’ll be in the future. As you grow as a person, priorities change and those around you will understand that. The first step to becoming a money pro who knows exactly what they’re talking about, is sorting out your budget. You can use our [Budget planner](#) to help you.
- **“Life is too short, so why deal with it? It will take care of itself”** – Yeah, life is short and enjoying it is important – including when you’ve retired. The truth is, it’s not going to take care of itself – it really isn’t. But putting a bit away now doesn’t need to be painful. In fact, you don’t have to even notice it – especially if your employers are putting money towards it too. See our section on [pensions and retirement](#).
- **“I know I should talk about my finances, but I have no idea who to turn to”** – It can feel like a minefield, sure. Are people out to rip you off, or do they have ulterior motives? Knowing where to start can seem overwhelming. No worries. We have you covered. Talk to us. We are free and impartial and if you need more help we can pass you onto other organisations that you can trust.
- **“I’ll look stupid”** – Ok, you might. We all do at times. If you’ve messed up though, the sooner you deal with it the better. Feeling stupid isn’t worse than losing your home or constantly worrying about how to put food on the table. Talk to us and get the ball rolling. If you’re worried you don’t know about a topic, use one of the hundreds of helpful guides at [moneyhelper.org.uk](#).
- **“People will think badly of me”** – Very few of us love the idea of sharing their spending habits with others, and sometimes other people are judgemental. But don’t let them stop you from moving forward with your finances. This may be a communication issue with someone you love.
- **“Fortunately, my partner is good with money, so I don’t have to deal with it”** – We all have different strengths, but being good with money comes with practice, so allowing someone else to look after everything to do with money means that you’re not going to be in the best position if you find yourself on your own and you do have to.
- **“My partner doesn’t allow me to deal with money”** – It’s one thing to consciously allow someone to take care of the finances because you prefer it that way but if someone has deliberately taken away your financial independence against your wishes, you could be being financially abused. It’s important to know there are things you can do to stop this (see p11).

If you’re struggling with debt use our [debt advice locator tool](#) to find free, confidential debt advice.





Tips for how to prepare for the conversation

You might feel stressed about the idea of having a difficult conversation about money. Often, these conversations are packed full of emotion, and you may forget the important things you wanted to bring up.

You know what, though? You don't need to wait for a serious situation which needs urgent action to open up. Throughout your life you'll have lots of money conversations with different people – and some will be difficult. So figuring out what you want to say effectively now will make your life a lot easier.

Preparing yourself with a few talking points might help you. That said, this isn't an exam at school, so there's no need to go overboard with preparation – but thinking about these things beforehand will help a lot:

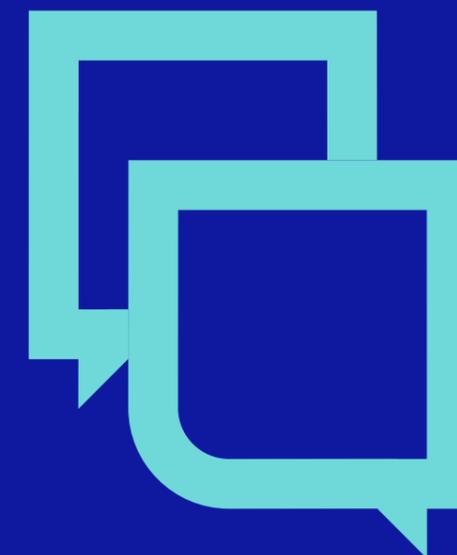
- **Practise the conversation** – This isn't a theatre performance, so you don't need to know your lines by heart but do think about the things you want to say and have a go saying them out loud. Take it a step further and think about what the other person may say, then come up with answers to that. Try to think of different types of scenarios, not just what you want them to say! If you have a family member or friend who isn't involved, you may want to try out a bit of role play with the conversation.

- **When to talk** – There's never going to be a perfect time. Bring up that you would like to chat about something later, which allows them to make space in their day.

- **Where to talk** – It's best to find an area where you won't be disturbed. It might be helpful to stay at home where you may have useful paperwork, but then again, going for a walk, away from the home may be easier for others. Choose what works best for you.

- **Who should be there** – It very much depends on the situation, but everyone who has a stake in the discussion.

Once you've managed to get the preparation all done and dusted, you're in a great position to work out how to start the conversation.



- **"I don't want to worry my family"** – There are people you can speak to first before talking it through with your family, who will be able to advise you on your specific situation. In some cases, getting your family to help can be a really positive step because you can work together to solve the problem.
- **"It always leads to an argument, so it's best not to go there"** – We can get really emotional when we talk about money, so getting a game plan together when you need to chat is the easiest way to keep it factual, rather than letting it get so emotional it turns into an argument. This guide will help you to prepare for difficult conversations about money and show how you can make it easier for all involved.
- **"The situation is too bad. There is no turning this around"** – It's not too bad. It's not impossible. Trust us. All the debt advisers we recommend have spoken to people who have been in challenging situations, and some have felt better straight away simply through talking. They have then been able to get help. Talking is the first step towards changing your financial circumstances.

- **"My parents never discussed money, so why should I?"** – Talking about money would have been even more of a no-go area than it is today. In the past, there was a lot of shame about financial difficulties and they were often kept hush-hush. We all pick up habits from our parents. You may find you have followed in your parents' footsteps by accumulating lots of debt. Or, perhaps your partner calls you Scrooge because you are so scared of debt and how it impacted your childhood. Whatever the case may be, finances need to be talked about – regardless of whether your parents did or didn't.
- **"I can't afford professional advice"** – There are lots of places you can get free guidance from professionals. If you're looking to get free debt advice, check out our [debt advice locator](#). Looking for free pension guidance? Whether you're just starting to think about retirement, are about to retire, or have been retired for some time, you'll find information and guides on our [website](#).

Whatever the reason you've been putting off talking about money, the hardest part about tackling a difficult conversation is often finding a way to start it. It gets easier from there.

Tips on how to start a conversation

Sometimes it helps to start the conversation in a less direct way rather than asking them to sit down and bringing up the subject.

Here are some conversation starters:

- If a friend of yours is experiencing something similar, maybe discuss what's happening to them to get the ball rolling.
- Maybe your situation or something similar has come up in a programme you're watching, book you're reading or is in the news. Mention how this is similar to what you're experiencing.
- Use whatever is around you to spark the conversation – bills, a new item of furniture you are still paying off, or something you're watching on TV.

There are times, however, that you will need to discuss the topic more directly, especially if it is urgent and you can't wait for the perfect opportunity to bring up the conversation.

Sometimes, knowing what your first sentence is going to be can make you feel more confident. Potential openers could be:

- 'I have something I'd like to talk to you about that I think would help us reach our goals more effectively.'
- 'I'd like to talk to you about [blank], but first I'd like to get your point of view.'
- 'I need your help with what just happened. Do you have a few minutes to talk?'
- 'I think we have different ideas about [blank], I'd like to hear your thinking on this.'

Remember, a conversation is two-way, so make sure the other person is involved and not simply a listener.

Tips for when you're having the conversation

- **Be mindful of your emotions, as well as the emotions of the person you are talking to.** Getting emotional is completely valid but getting really angry or upset might interfere with the outcome you're seeking. Tell yourself that you can express these emotions at another time, but this conversation requires your mind to be clear and logical. If you are feeling particularly emotional, you might even want to give yourself a time and place to directly address these emotions. That way, you can remain focused on this important conversation, knowing that your feelings will be addressed later.
- **Try not to interrupt your partner. If you start talking over each other, it might turn into an argument.** You might find this difficult since you probably have so much to say, but the best way to work through this will be as a team. If you find one of you is interrupting the other, you might want to gently raise this as an issue and suggest some allocated time for both of you to speak completely uninterrupted. Don't blame anyone for interrupting; simply acknowledge this is an emotional topic and therefore it might be a good idea to devise some rules of conversation to ensure everyone gets to speak.
- **Being judgemental is only going to make the other person shut down.** Avoid starting sentences with accusations, such as 'you' and keep it all about you, such as 'I think' or 'I feel'. The faces you pull and the words you use (no insults!) also matter too.
- **Keep to the topic at hand. Bringing up other issues and complaints isn't going to help this situation move forward.** If you feel this might be a problem, write yourself a list of things you can and can't talk about during this conversation. For example, this conversation isn't the time to tell your partner they need to spend more time with you and less time on the computer. This conversation is focused on your finances. By sticking to this topic and only this topic, the conversation will be easier for you.
- **Try and stay about the same eye level.** In other words, it's best if everyone involved is seated or standing. You don't want one person to be physically above or below the other.
- **Think about who may also be able to help.** Charities or organisations might come in useful so have the numbers or websites ready to hand over.



How to deal with negative reactions

Not everything is going to go to plan, so if you find you're getting a negative reaction back, try these responses:

If...	Try...
The person doesn't agree with the facts you're suggesting	Ask what their reasons are and listen with an open mind. If you feel they have a point, say so. If you disagree with them, suggest how you can move forward.
The person blames you	Listen with an open mind, figure out what is making them frustrated without getting defensive and blaming them back. Are their comments justifiable? If so, how will you address these comments? Are their comments simply shifting blame? If so, ask them what they feel you can BOTH do to resolve the problems.
The person is impatient or tries to change the topic	Clarify the aim of the conversation and let them know what choices they have. Listen and note what they are saying to address later. Express your understanding that it is a difficult conversation, while also highlighting that it will be easier to have it now than further down the line.
The person talks a lot	Make sure you leave plenty of time for the chat, yet keep them on topic by referring to what they have said and asking relevant questions.
The person passively agrees to everything you say or decide	Allow some time to develop a relaxed atmosphere. Try hard to ask their opinion and when you get it, say it back to them. Don't be afraid of silence and give them plenty of time to think.

Are there any other possible scenarios you think might happen? If so, write them down in the box above, along with a solution.

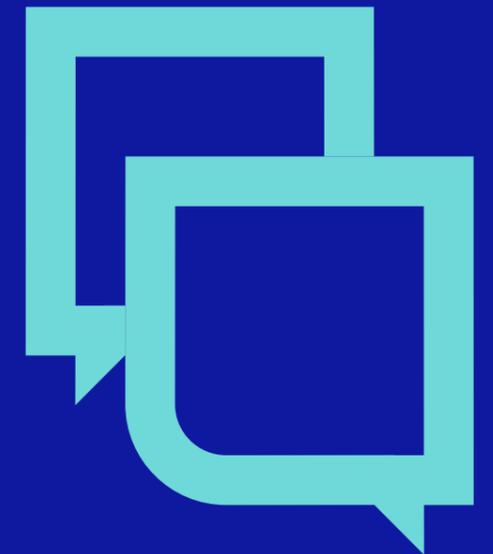
How to end the conversation well

After a difficult conversation, we generally feel like, 'Phew! Glad that's over. Hope I never have to have that conversation again!' but actually, it's really important to follow up after a tough chat.

So here are some tips on how you can do that:

- **Acknowledge that the conversation happened.** Recognise that it was a tough conversation and highlight the positive things that have come out of it. There is a huge amount of value in appreciating that you were able to come together, discuss a difficult topic and even have the conversation in the first place.
- **Find ways to move the conversation forward.** Be proactive in showing that you've taken the solutions on board. Clear communication around next steps helps move the conversation forward.

- **It can be useful to write it down.** Maybe in an email or on paper that you can both refer to later. It's common for two people to take on information in totally different ways, and this can result in one of you thinking the outcome was one thing, while the other thinks something completely different. Writing it down can help you clarify points discussed.



Sharing goals and attitudes to money

One of the biggest reasons you and someone else might fall out about money, is if you are not on the same page with your goals.

If one of you wants to go on a big holiday every year, while the other wants to save for a house – that's going to cause issues. Maybe one of you is super proud and is not interested in talking about problems, while the other really feels the need to talk and solve the problem.

Sharing your goals and values about money with each other has been proven to improve financial satisfaction. So, how can you understand your goals and attitude to money better? That's it – talk to each other.

Below are some goals and attitudes about money which are worth discussing. If you know you or the other person isn't confident about managing their money, for example, it will help to zone in on how you bring up the conversation.

What is your attitude to money?

- Do you prefer to live for today? And why is this?
- Are you confident managing money? And why is this?
- Do you think it's important to keep track of income and expenditure? Why/why not?
- Do you like to shop around to make money go further or do you buy on impulse?
- Are you open to discussions about money?
- Do you feel it's important to adjust non-essentials when life changes?
- Do you ask for help with your money?
- What are your attitudes to spending, saving and borrowing money?
- How was money managed by your family when growing up?

What are your money goals?

- What are your long-term or short-term goals and aspirations?
- What is stopping you achieving them?

Are there any immediate problems you really should get to grips with? Such as debts or fear of falling into debt, worries or anxieties about your job or health?

Even if longer-term goals seem impossible to achieve, what are the first small steps you could take towards achieving them? e.g. doing a budget, looking at ways to cut back or save money, putting a bit extra into your pension.

It might be worth saving these questions for your follow-up discussion to give you some focus and help you move forward with your financial goals. They are a great way to work out similarities and differences between people, and where those similarities and differences work or cause problems. You could even add some more questions that are important to you.

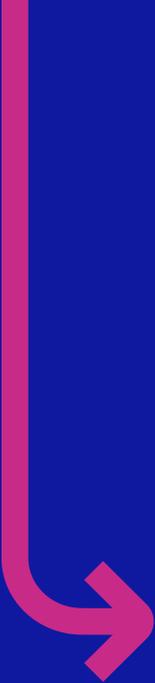
What is financial abuse?

Everyone has the right to financial independence, so if someone is controlling your money, running up debts in your name, stopping you from being financially independent or earning your own money, it's financial abuse.

It's more common than you think. One in five UK adults is a victim of financial abuse in a relationship and almost always overlaps with these physical or emotional abuse, although it is possible to experience it on its own. **If you're in this situation, talking about money might cause your partner or a family member to do or say things that put you at risk of mental or physical harm.**

It's important to know that you don't need to struggle on alone. To find out more about what counts as financial abuse, and what you can do about it, read our guide [protecting against financial abuse](#).





Money Helper

Everyday money

MoneyHelper is here to make your money and pension choices clearer. Here to put you in control with impartial help that's on your side, backed by government and free to use.

 Phone **0800 138 7777***

 Typetalk **18001 0800 915 4622***
Monday to Friday, 8am to 6pm

For more help see our guides on our site:

- Talking to yourself about money
- Talking to your partner about money
- Talking to friends about money
- Talking with older people about money

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