



BLACK WALNUT
WEALTH MANAGEMENT



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When should you talk about your finances?

Have you ever wanted to talk about money with a friend or partner, then decided against it? It can be uncomfortable to share how much you earn, how much you've saved or how much you owe.

You might feel ashamed of your credit card balance or feel awkward that you seem to earn more than your friends.

But should you reconsider your approach to talking about money? Can sharing more sometimes be a good thing?

Sharing With Your Partner or Spouse

In a serious relationship, it's wise to discuss your attitudes toward saving and spending and to reveal your assets and liabilities. Openness and honesty about money are important because your individual financial behaviors can strongly affect your partner and your future together.

Transparency With Your Friends

You may not want to reveal your exact salary to your friends, but it's probably smart to share enough information to prevent finances from hurting your relationship. No one wants to go broke trying to keep up with their higher-earning, higher-spending friends.

Tip: When making plans, offer different cost options: "Would you like to go out for cocktails, cook at my place, grab a coffee or go for a walk?"

Being Open with Your Financial Advisor

If there's one person you should consider sharing every aspect of your finances with, it's a trusted financial advisor. Professionals who are required to provide unbiased advice in your best interest can help you the most when they know all the details, and of course we'll keep things confidential.

Have questions? Reach out whenever you need a review of your finances or help with a financial decision.

Thank you for reading our newsletter!



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