

MONEYWISE

VALUING PEOPLE. VALUING MONEY.

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THIS MONTH'S TOPIC: COMMUNICATION TIPS FOR TALKING ABOUT MONEY

Talking about money isn't always easy. Maybe you grew up in a household that talked openly about finances. Or, perhaps money was something not discussed with children. Now as an adult, financial conversations are stressful.

If you share expenses with someone (like a partner, kids, or aging parents), having healthy money conversations can reduce stress and improve relationships. Healthy communication about money can also increase your family's **financial well-being**, which means having financial security and financial freedom of choice in the present and the future (CFPB, 2025).

DON'T SKIP MONEY TALKS

How and when to bring up money conversations may seem tricky. *Will it cause tension? Will it start a fight?* These fears can make it tempting to avoid money topics. But avoiding those talks doesn't make financial challenges go away. Instead it often increases stress. Research suggests financial stress can cause poor sleep, headaches, trouble concentrating, anxiety, depression, or even hopelessness (APA, 2022). Conversely, healthy financial conversations can increase relationship satisfaction, create shared goals, reduce conflict, and buffer stress.



ASK CURIOUS QUESTIONS

Whether talking with a spouse, parent, or child, start money conversations from a place of curiosity and ask open-ended questions like those below. This fosters connections and invites thoughtful responses. It shows that you care about the person, and not just the "money."

- How do you feel when we talk about money?
- What is something you'd like to save for this year?
- How do we decide what is important to spend money on?
- Is there anything you'd like us to do differently with our money?

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DON'T TACKLE EVERYTHING AT ONCE. TAKE ONE STEP AT A TIME.



The University of Wisconsin Extension series, Money Matters, offers other communication tips for talking about money. Visit <https://ukfcs.net/UWMoneyMatters> to learn more. As you talk through money topics and values, take turns answering questions, be honest in your responses, and try not to interrupt. Listen carefully so all points of view are heard.

MONEY CONVERSATIONS TIPS

- **Pick a Good Time.** Don't talk when you're rushed, tired, or upset. Choose a quiet time when you can focus.
 - **Be Kind and Clear.** Use "I" statements like, *"I feel worried about our credit card bill."* Don't blame or generalize.
 - **Work Toward a Goal.** Whether paying off debt or planning a vacation, it is easier to talk about money when working toward something positive.
 - **Use Tools to Help.** Use digital resources like PowerPay (<https://ukfcs.net/USUPowerPay>), a free debt reduction tool from Utah State University Extension that offers personalized debt elimination plans.
 - **Don't Tackle Everything at Once.** Take one step at a time. Start with topics that will move you closer to a financial goal.
- **Ask a professional.** If talking about money leads to fights or hurt feelings, it may be helpful to visit a financial therapist or counselor.

COMMUNICATING THROUGH CONFLICT

It is normal to have different opinions about money — from small things like how much to spend on vacations, hobbies, gifts, or groceries to larger things like estate planning, saving for retirement, or paying off debt. Rather than waiting for a money emergency to start a conversation, have regular check-ins scheduled on your calendar. Talking regularly about money helps everyone stay on the same page. Read more in the University of Kentucky Extension publication, *How Can We Communicate Without Conflict?* (<https://ukfcs.net/FCS5482>).

REFERENCES:

American Psychological Association. (APA, 2022). <https://www.apa.org/news/press/releases/stress/2022/concerned-future-inflation>

Consumer Financial Protection Bureau. (CFPB, 2025). <https://www.consumerfinance.gov/consumer-tools/financial-well-being/>