



# TD Love & Money

## *Report of Findings*

Consumer Insights  
June 2018



# Background, Objectives, & Methodology



## Background & Objectives

TD Bank conducted a survey focused on Couples & Money to guide press and marketing strategies. Survey topics include how often couples talk about money, how often they argue about money, along with their savings and spending habits.

## Methodology

We conducted an online survey with 1749 respondents (1522 married/in a committed relationship; 227 divorcees). The national sample size of 1749 has a margin of error of +/- 2.3%.

Qualifying respondents were over 18 years of age, live in the U.S, and are in a relationship (not single) or divorced.

The survey fielded from June 14, 2017 to June 22, 2018. Survey was 12 minutes in length and fielded in English only.

## Reporting

This report presents the findings in summary charts and tables. The statistical cross-tabulations are reported under a separate cover.

Significance is tested at 95% confidence interval and is represented by boxes:

- Significantly higher: 
- Significantly lower: 



# Detailed Findings

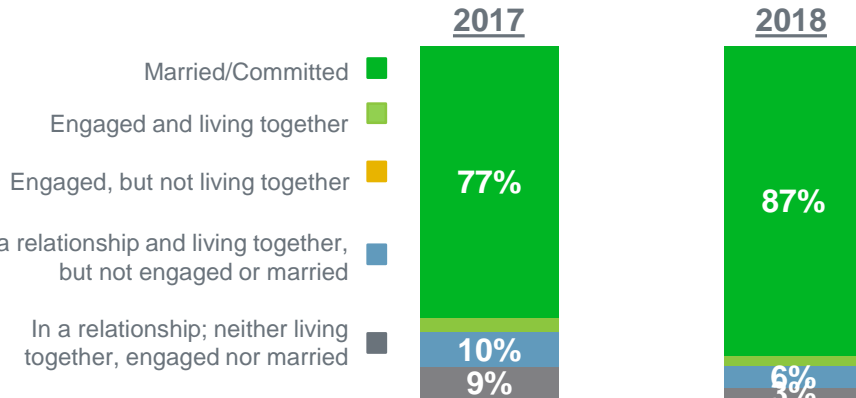
Respondents In Relationships

# Relationship Status



## Relationship Status

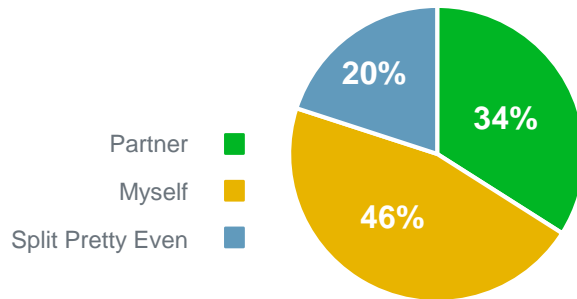
- Nearly 9-in-10 who are in a relationship are married/committed (80%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Married/Committed	90%	85%	86%	86%	89%	89%	81%	89%
Engaged and living together	2%	5%	5%	4%	1%	3%	5%	1%
Engaged, but not living together	0%	1%	0%	0%	0%	1%	0%	0%
In a relationship and living together, but not engaged or married	6%	6%	6%	5%	7%	3%	8%	7%
In a relationship; neither living together, engaged nor married	2%	4%	2%	4%	3%	3%	6%	3%

## Primary Breadwinner

- Nearly half cite themselves as the primary breadwinner. Perceptions are similar across generations.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Partner	15%	55%	37%	34%	33%	18%	37%	31%
Myself	68%	23%	47%	47%	45%	64%	42%	47%
Split Pretty Even	17%	23%	17%	19%	22%	18%	21%	21%

Q1. What is your current relationship status?

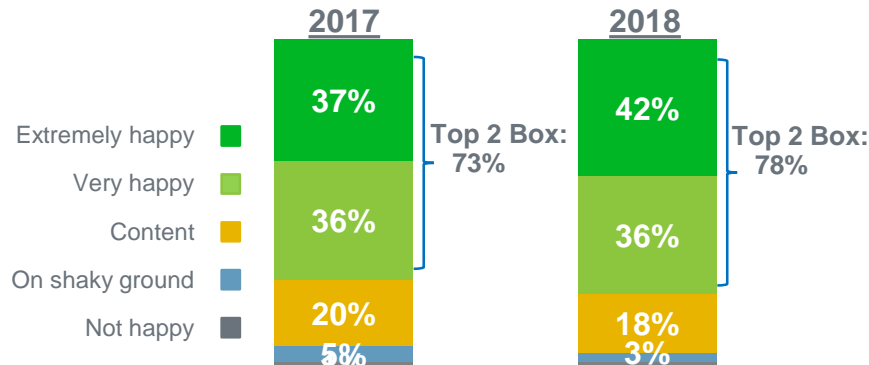
Q2C. When it comes to household income, who was the primary breadwinner?

# Happiness & Romance



## Relationship Happiness

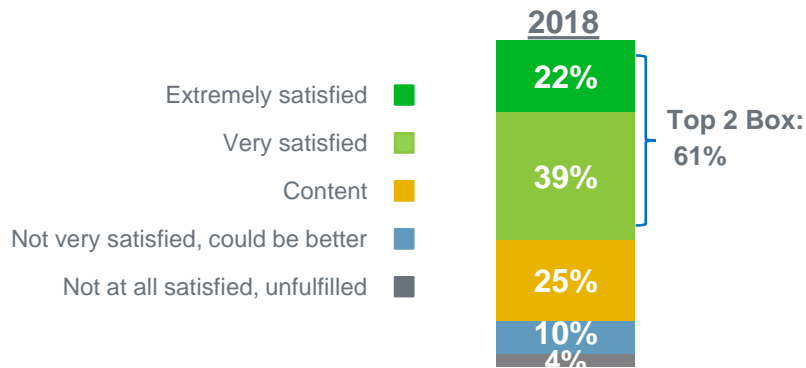
- Nearly 8-in-10 report that they are extremely or very happy with their relationship (78%) – up from this time last year! Happiness is more likely to be reported among Males (82%) and Millennials (87%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Extremely happy	42%	43%	50%	40%	41%	35%	44%	38%
Very happy	40%	32%	38%	41%	30%	44%	33%	36%
Content	14%	22%	10%	14%	26%	19%	16%	21%
On shaky ground	4%	3%	2%	4%	4%	2%	5%	3%
Not happy	0%	1%	1%	1%	0%	0%	1%	1%
<b>Top 2 Box</b>	<b>82%</b>	74%	<b>87%</b>	<b>81%</b>	<b>70%</b>	79%	77%	74%

## Satisfaction with Romance/Intimacy

- 61% are satisfied with the level of romance/intimacy in their relationship – higher among Males and Millennials.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Extremely satisfied	24%	19%	33%	24%	13%	22%	18%	18%
Very satisfied	41%	38%	44%	40%	36%	43%	34%	39%
Content	22%	28%	16%	24%	31%	25%	30%	21%
Not very satisfied, could be better	9%	12%	5%	9%	14%	7%	12%	14%
Not at all satisfied, unfulfilled	4%	4%	1%	3%	7%	2%	6%	8%
<b>Top 2 Box</b>	<b>65%</b>	56%	<b>77%</b>	<b>63%</b>	<b>49%</b>	65%	52%	57%

Q3A. How would you describe your level of happiness with your significant other?

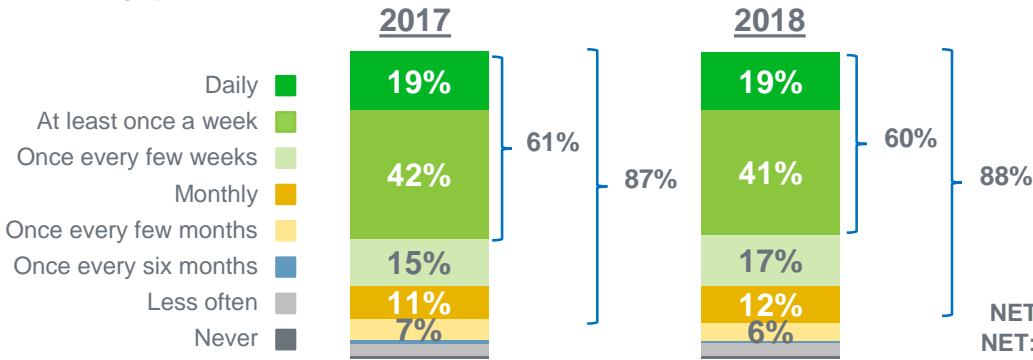
Q3B. How would you describe your level of satisfaction when it comes to romance/intimacy with your significant other?

# Talking About Money



## Talk About Money

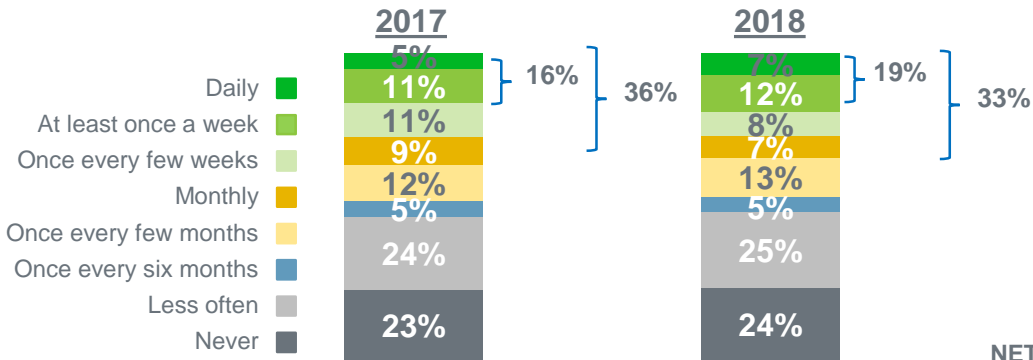
- 6-in-10 talk about money with their significant other at least once a week (60%). Millennials talk more, nearly all (97%) discuss money at least once a month.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Daily	19%	19%	35%	19%	10%	24%	6%	15%
At least once a week	41%	41%	39%	46%	35%	37%	51%	40%
Once every few weeks	17%	17%	12%	17%	20%	17%	17%	15%
Monthly	13%	10%	10%	11%	13%	11%	10%	15%
Once every few months	6%	5%	1%	4%	10%	6%	7%	6%
Once every six months	1%	0%	1%	0%	1%			1%
Less often	3%	5%	1%	2%	8%	4%	8%	5%
Never	1%	2%	0%	0%	3%	1%	2%	2%
<b>NET: Weekly</b>	60%	60%	75%	66%	44%	61%	57%	56%
<b>NET: Monthly</b>	89%	88%	97%	93%	78%	89%	84%	86%

## Argue About Money

- 19% argue about money weekly and 33% argue about money at least monthly. Males believe they argue more than Females (perhaps a different definition of "argue"!)



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Daily	9%	5%	17%	8%	1%	15%	2%	6%
At least once a week	13%	10%	16%	15%	5%	15%	9%	7%
Once every few weeks	7%	8%	13%	7%	5%	10%	5%	6%
Monthly	8%	6%	10%	9%	4%	7%	5%	6%
Once every few months	12%	14%	11%	15%	11%	8%	13%	17%
Once every six months	5%	5%	5%	6%	5%	5%	10%	7%
Less often	24%	25%	16%	22%	32%	18%	33%	25%
Never	22%	26%	13%	18%	37%	24%	26%	25%
<b>NET: Weekly</b>	22%	15%	32%	23%	6%	30%	10%	14%
<b>NET: Monthly</b>	37%	29%	55%	39%	15%	46%	19%	25%

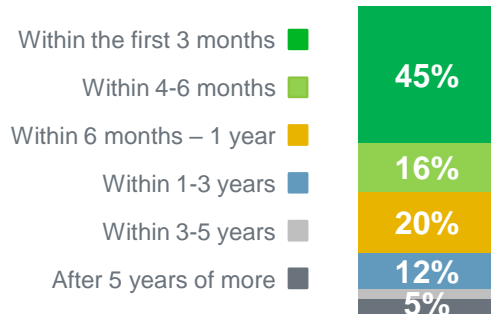
Q4. How often do you talk about money with your significant other?  
 Q5. How often do you argue about money with your significant other?

# Talking About Money (Cont'd)



## First Discuss Money

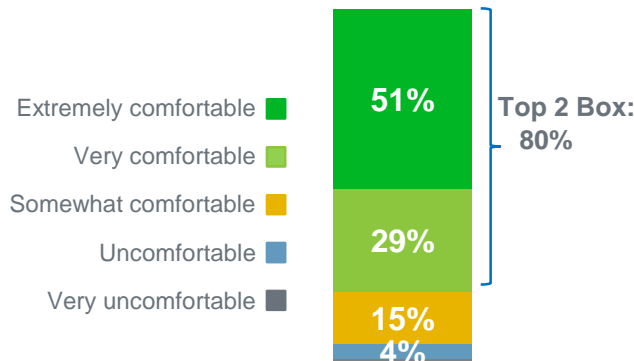
- Nearly half (45%) discussed money within the first 3 months of their relationship.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
■	45%	44%	31%	46%	50%	40%	36%	38%
■	15%	16%	24%	16%	11%	18%	19%	13%
■	19%	21%	24%	19%	19%	23%	19%	18%
■	12%	12%	15%	13%	9%	11%	17%	14%
■	3%	3%	4%	3%	2%	4%	3%	6%
■	7%	3%	2%	3%	9%	5%	6%	12%

## Comfort Level Talking About Money

- Nearly 8-in-10 are comfortable talking about money with their partner (80%); Millennials (90%) tend to be more comfortable talking about money.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
■	49%	54%	54%	51%	49%	51%	48%	45%
■	31%	26%	35%	26%	29%	34%	28%	31%
■	16%	14%	7%	17%	16%	12%	20%	18%
■	4%	5%	2%	5%	5%	2%	2%	3%
■	1%	1%	1%	1%	1%	1%	1%	3%

Top 2 Box	80%	80%	90%	78%	77%	85%	77%	76%
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Q6. How early in your relationship did you first discuss money?  
 Q7. How comfortable are you taking about money with your partner?

# Why Talk About Money?



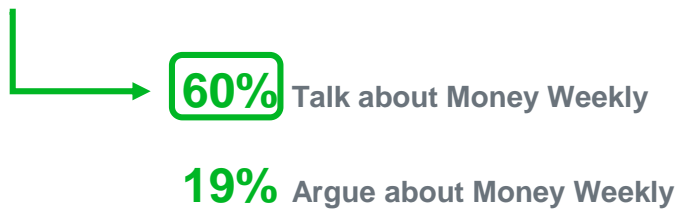
## Those Who Talk about Money Weekly



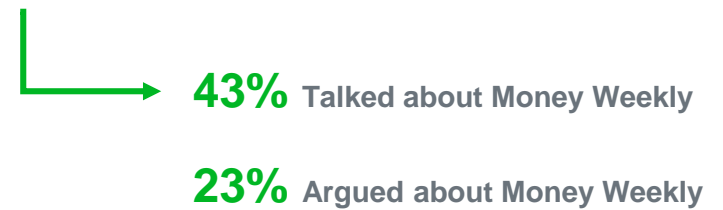
## Those Who Talk about Money Less than Once / Month



## Married/In a Committed Relationship



## Divorced (looking back on relationship)



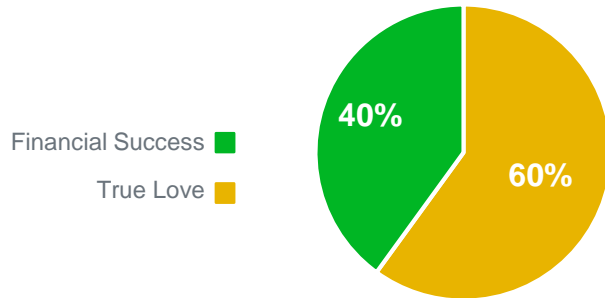


# Financial Outlook



## Financial Success or True Love?

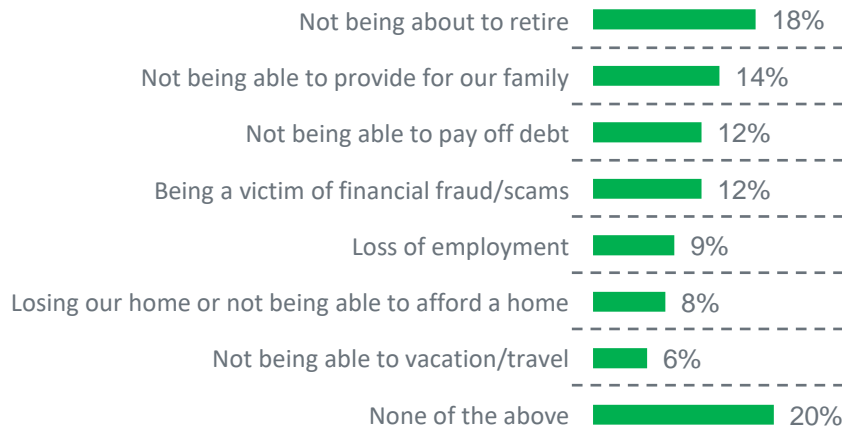
- Roughly 6-in-10 believe it is harder to find “true love” over “financial success”. Millennials (57%) are less likely than older Americans (63%) to think that true love is difficult to find.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Financial Success	41%	38%	43%	40%	37%	42%	40%	49%
True Love	59%	62%	57%	60%	63%	58%	60%	51%

## Greatest Financial Fears

- Retirement is one of the greatest fears couples have related to money.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Not being about to retire	16%	20%	16%	22%	15%	18%	15%	22%
Not being able to provide for our family	13%	16%	23%	18%	5%	15%	15%	12%
Not being able to pay off debt	14%	11%	13%	13%	11%	12%	10%	17%
Being a victim of financial fraud/scams	14%	10%	7%	9%	19%	12%	13%	9%
Loss of employment	9%	10%	14%	12%	3%	8%	11%	7%
Losing our home or not being able to afford a home	8%	7%	12%	7%	6%	8%	9%	4%
Not being able to vacation/travel	6%	6%	7%	6%	6%	3%	5%	9%
None of the above	20%	20%	8%	12%	35%	25%	23%	20%

Q3C. Which is harder to find, financial success or true love?

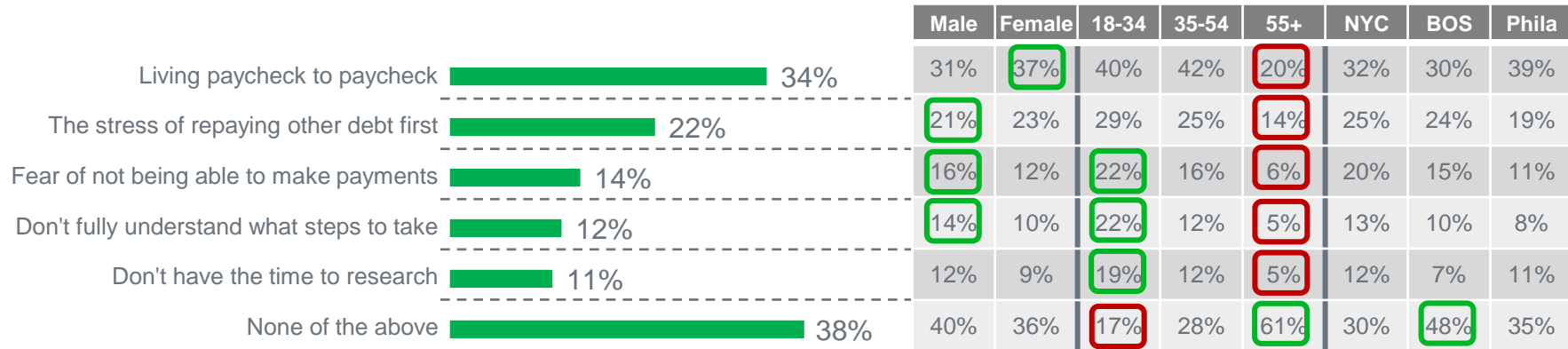
Q12B.If you had to choose one, which of the following would you say is your biggest financial fear as a couple?

# Barriers & Milestones



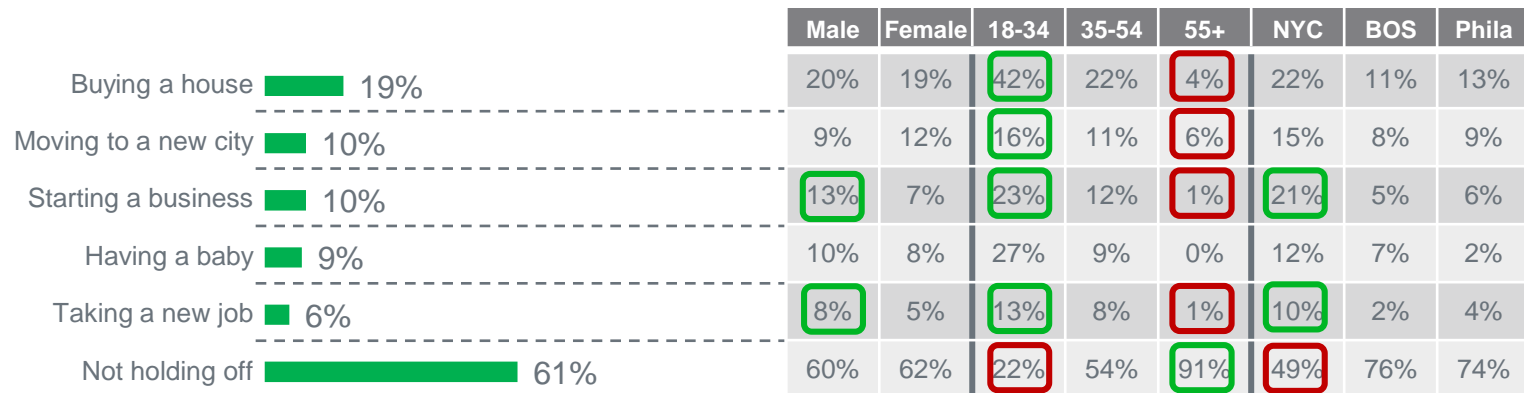
## Barriers to Meeting Goals

- The top barriers to meeting financial goals is living paycheck to paycheck (34%). About 4-in-10 adults under the age of 55 feel frustrated with this and that it is preventing them from reaching their goals.



## Holding off on Milestones due to Finances

- Buying a house (19%) tends to be the most common milestone that gets put on hold for financial reasons, particularly among millennials (42%). Millennials and New Yorkers are more likely to be holding off on key milestones due to financial insecurity.



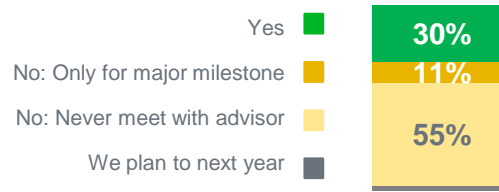
Q13. As a couple, which of the financial frustrations below is preventing you or has prevented you from reaching your goals?

Q14. What milestones, if any, are you holding off on until you feel financially ready?

# Areas of Advice

## Meet Financial Advisor

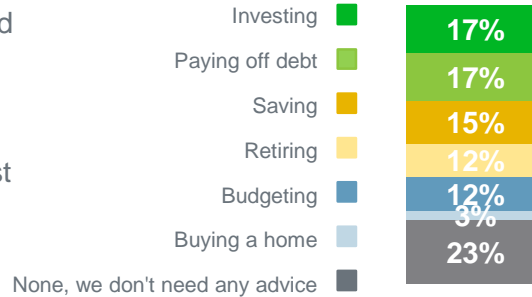
3-in-10 meet with a financial advisor at least once per year (30%). Over half (55%) never met a financial advisor with their partner.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Yes	39%	21%	38%	27%	30%	42%	32%	23%
No: Only for major milestone	12%	10%	15%	12%	8%	9%	12%	9%
No: Never meet with advisor	46%	66%	42%	57%	60%	48%	51%	66%
We plan to next year	4%	3%	5%	4%	2%	1%	4%	1%

## Types of Advice Most Needed

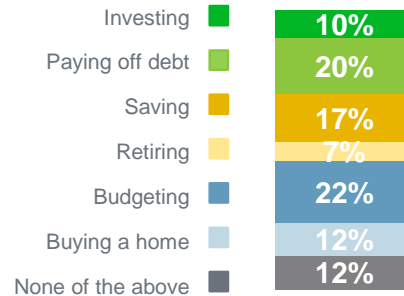
- Nearly a quarter (23%) state that they do not need any financial advice, particularly women (26%) and older people (41%).
- People in Boston are most likely to look for advice around retirement (21%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Investing	19%	15%	25%	16%	14%	23%	17%	20%
Paying off debt	17%	18%	18%	21%	12%	14%	12%	16%
Saving	15%	15%	22%	17%	9%	18%	12%	14%
Retiring	13%	12%	8%	14%	13%	9%	21%	15%
Budgeting	14%	10%	13%	13%	10%	12%	7%	12%
Buying a home	3%	4%	10%	3%	1%	4%	4%	2%
None, we don't need any advice	20%	26%	5%	16%	41%	19%	27%	21%

## Most Successful Areas of Financial Mgmt.

- About 1-in 5 couples feel most successful in their abilities to budget (22%) and to pay off debt (20%).
- Millennials are more likely to feel that they are successful in investing than older couples.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Investing	13%	7%	14%	9%	8%	17%	6%	10%
Paying off debt	20%	20%	20%	18%	21%	16%	25%	22%
Saving	19%	16%	24%	18%	13%	18%	11%	13%
Retiring	8%	7%	3%	3%	14%	6%	7%	9%
Budgeting	19%	24%	23%	23%	19%	23%	20%	22%
Buying a home	11%	13%	10%	13%	12%	7%	19%	13%
None of the above	11%	13%	7%	15%	11%	11%	11%	11%

Q15. Do you and your partner meet with a financial advisor at least once a year?

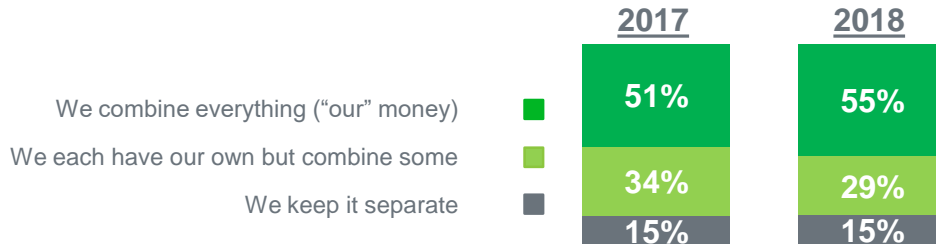
Q11. Which financial topic do you need the most advice on as a couple?; Q12. Which of the following are you most successful at as a couple?

# Sharing Financials



## Approach to Sharing Money

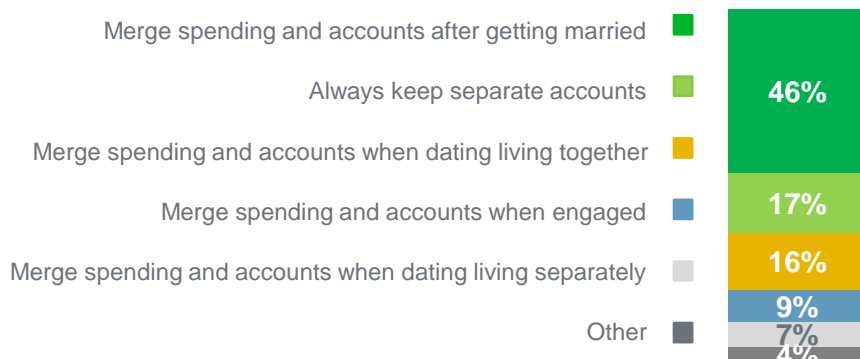
- Half of respondents combine their money (55%). Only about 4-in-10 New Yorkers (43%) combine all their accounts, relative to 6-in-10 Bostonians (61%) and Philadelphians (58%).
- One-quarter of Millennial couples (25%) retain separate accounts for everything.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
■ We combine everything ("our" money)	56%	55%	41%	54%	65%	43%	61%	58%
■ We each have our own but combine some	27%	32%	34%	29%	28%	37%	28%	29%
■ We keep it separate	17%	13%	25%	17%	7%	20%	11%	13%

## Sharing Accounts

- The most common time to merge accounts is after marriage (46%).
- 1-in-5 women (20%) claim that they and their partners always retain separate accounts.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
■ Merge spending and accounts after getting married	45%	48%	28%	39%	65%	34%	47%	49%
■ Always keep separate accounts	15%	20%	13%	19%	18%	17%	20%	16%
■ Merge spending and accounts when dating living together	17%	16%	26%	19%	8%	21%	13%	16%
■ Merge spending and accounts when engaged	11%	6%	12%	12%	2%	10%	11%	12%
■ Merge spending and accounts when dating living separately	10%	5%	16%	8%	1%	13%	5%	3%
■ Other	3%	4%	4%	2%	5%	7%	4%	5%

Q20. Which statement below best reflects your current approach to sharing or merging your money with your significant other?

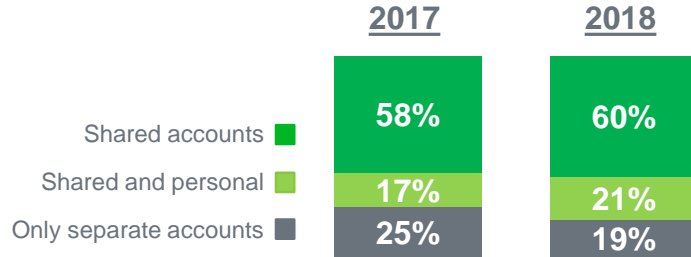
Q23. When it comes to deciding when to first share some or all of your accounts, do you/did you and your partner decide to merge spending and accounts?

# Sharing Financials, cont'd



## Sharing Bank Account

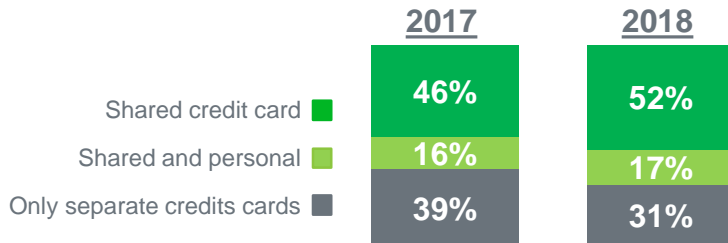
- 6-in-10 have shared bank accounts (60%); this is more prevalent among older respondents (67%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Shared accounts	62%	57%	57%	55%	67%	57%	60%	64%
Shared and personal	22%	20%	23%	24%	18%	24%	23%	22%
Only separate accounts	16%	22%	20%	22%	15%	19%	17%	14%

## Share Credit Card

- Over half have one shared credit card (52%); again, this is more prevalent among older respondents (58%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Shared credit card	55%	48%	50%	47%	58%	45%	56%	59%
Shared and personal	18%	16%	18%	18%	16%	21%	10%	17%
Only separate credits cards	26%	37%	32%	35%	26%	33%	34%	25%

Q21. Do you and your partner share a bank account?

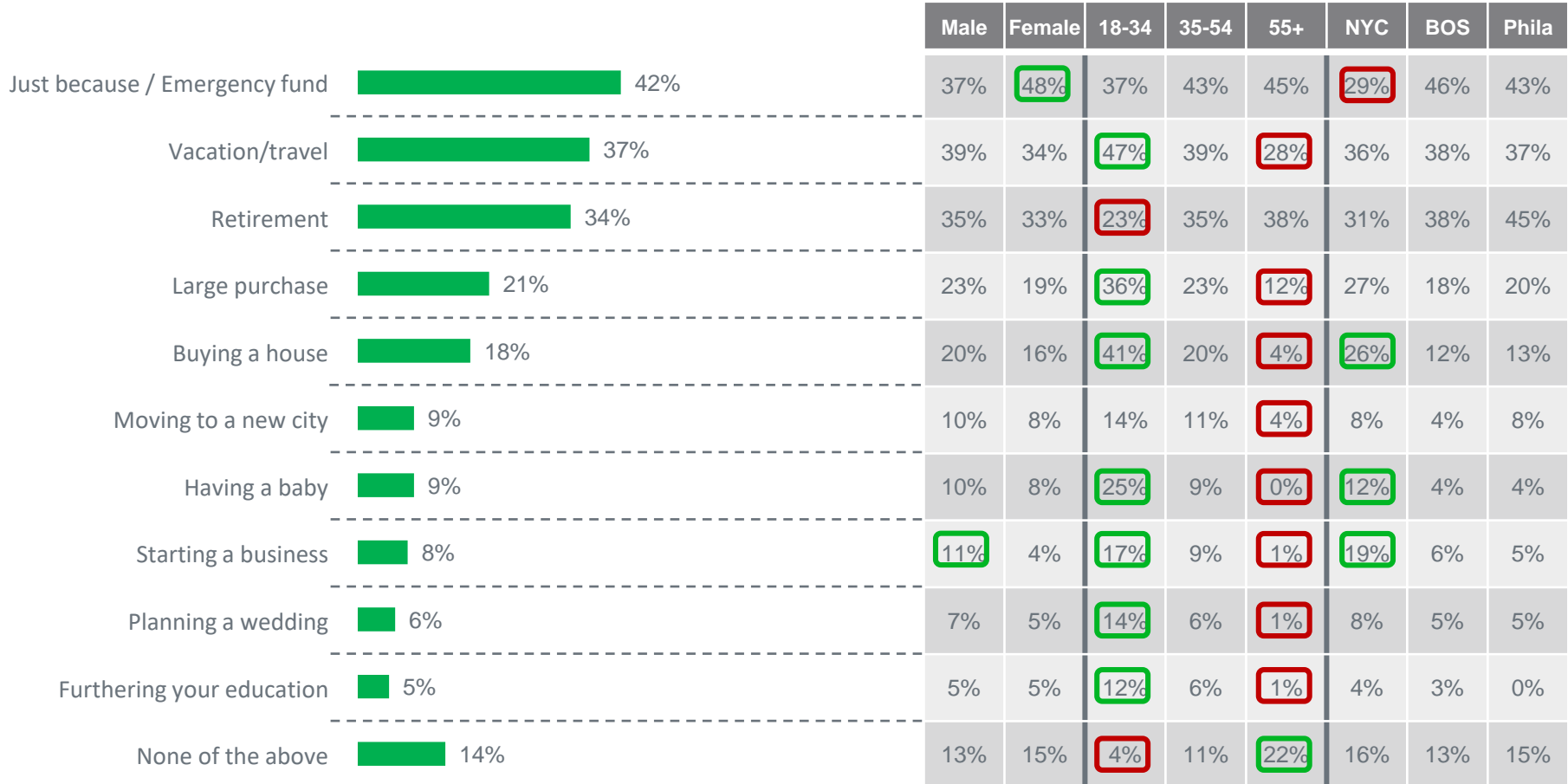
Q22. Do you and your partner share a credit card?

# Saving Together



## Currently Saving For

- Top reasons to save money are “just because” / as an emergency fund (42%), for vacation/ travel (33%), and for retirement (34%).
- Millennials are less likely to prepare for an emergency (37%) or retirement (23%), and are more likely to save for experiences like vacation/travel (47%).



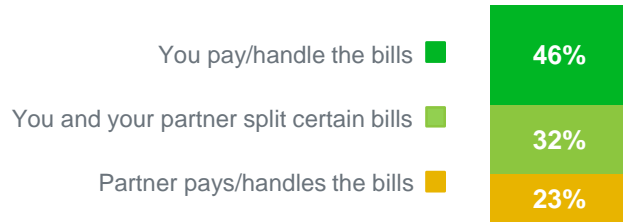
Q25. What are you and your significant other currently saving for together?

# Managing Bills



## Who Handles Bill Payments

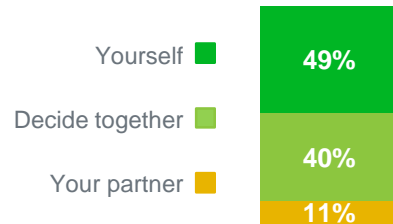
- About one-third (32%) of couples split bills. Men are more likely to claim that they handle/pay bills themselves (49%).
- Millennials are the most open to having their partner pay the bills (28%) or to splitting bills (35%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
You pay/handle the bills	49%	42%	37%	44%	52%	44%	41%	48%
You and your partner split certain bills	28%	36%	35%	33%	28%	29%	34%	27%
Partner pays/handles the bills	23%	22%	28%	23%	20%	28%	26%	24%

## Decision Maker – Everyday Shopping

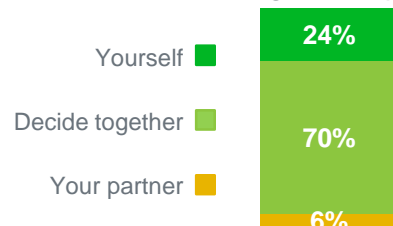
- About half of the respondents (49%) are the primary decision makers for everyday purchases, particularly women respondents (61%).
- Millennials are less likely to make decisions together (30%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Yourself	38%	61%	57%	52%	41%	52%	53%	49%
Decide together	45%	34%	30%	38%	48%	36%	35%	39%
Your partner	17%	5%	14%	10%	11%	12%	11%	12%

## Decision Maker – Larger Purchases

- 7-in-10 couples make decisions about large scale purchases together.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Yourself	33%	14%	38%	29%	11%	40%	17%	26%
Decide together	61%	80%	49%	63%	87%	53%	77%	70%
Your partner	7%	6%	13%	8%	1%	7%	6%	4%

Q32. How do you handle the task of paying the bills for your living expenses?; Q32b. When it comes to every day shopping/purchases, who is the primary decision maker?  
 Q32c. When it comes to large scale purchases, who is the primary decision maker?

# Digital Dating Services



## Met Significant Other On Digital Dating Service

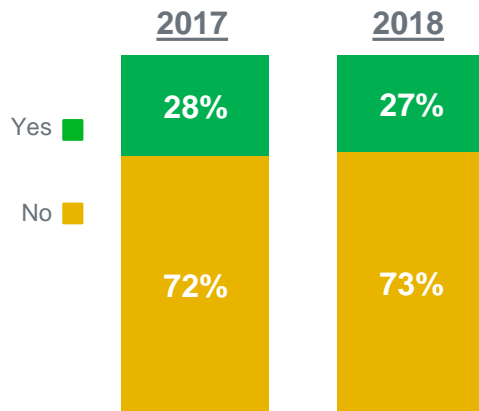
- 16% met their significant other on a digital dating service; not surprisingly, this is more common among the young (30%).

**Yes, Met On  
Digital Dating  
Service :16%**

Male	Female	18-34	35-54	55+	NYC	BOS	Phila
19%	13%	30%	18%	7%	21%	13%	14%

## Discussed Money on DDS

- Almost 3-in-10 report talking about money (27%) before going out on their first date through a digital dating service.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Yes	35%	16%	40%	26%	5%	39%	14%	23%
No	65%	84%	60%	74%	95%	61%	86%	77%

Q27. Did you meet your current significant other on a digital dating service such as Tinder, OKCupid, or Match.com?

Q28. When using digital dating services like Tinder, OKCupid, or Match.com, have you ever discussed how much money either of you makes with a potential partner before meeting in person

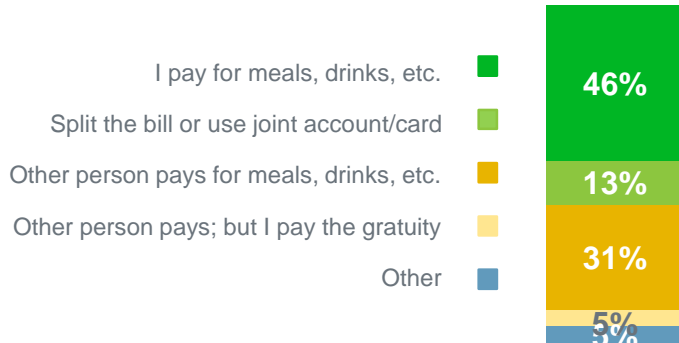


# Paying Bills



## Paying on First Date

- More than 8-in-10 men (84%) claim to pick up the bill on a first date while only 6% of women say the same.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
I pay for meals, drinks, etc.	84%	6%	43%	42%	53%	62%	44%	48%
Split the bill or use joint account/card	8%	18%	12%	18%	8%	9%	13%	12%
Other person pays for meals, drinks, etc.	4%	59%	35%	28%	32%	23%	28%	31%
Other person pays; but I pay the gratuity	1%	10%	6%	6%	3%	2%	6%	4%
Other	3%	7%	4%	5%	4%	3%	8%	5%

## Paying while in Committed Relationship

- Once in a committed relationship, over one-third of respondents (36%) claim to consistently pay for meals and drinks for their partner, particularly men (63%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
I pay for meals, drinks, etc.	63%	8%	35%	33%	40%	48%	42%	34%
Split the bill or use joint account/card	22%	40%	34%	35%	24%	30%	26%	30%
Other person pays for meals, drinks, etc.	6%	28%	20%	15%	16%	12%	13%	19%
Other person pays; but I pay the gratuity	0%	6%	3%	3%	3%	1%	4%	4%
Other	9%	19%	7%	14%	17%	9%	15%	13%

Q28B. How did you typically pay the bill when on a first date?

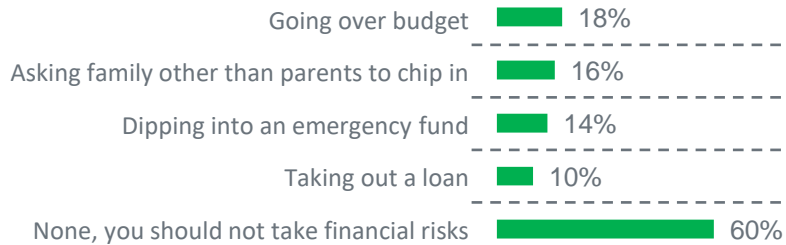
Q28C. How do you typically pay the bills now that you are in a committed relationship?

# Wedding Finances

## Financial Risks in Wedding



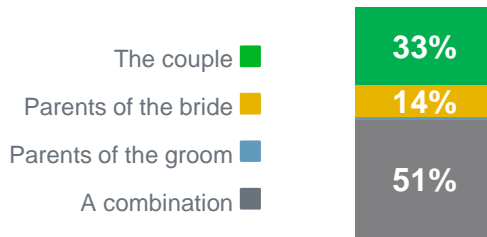
- Top financial risks to take for weddings include going over budget (18%), asking parents to chip in (16%), and dipping into an emergency fund (14%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Going over budget	23%	13%	27%	21%	10%	24%	12%	17%
Asking family other than parents to chip in	17%	16%	28%	19%	7%	16%	14%	15%
Dipping into an emergency fund	19%	8%	25%	16%	6%	22%	9%	7%
Taking out a loan	12%	8%	14%	12%	4%	17%	9%	6%
None, you should not take financial risks	53%	66%	36%	54%	79%	47%	69%	65%

## Who Should Pay For Wedding

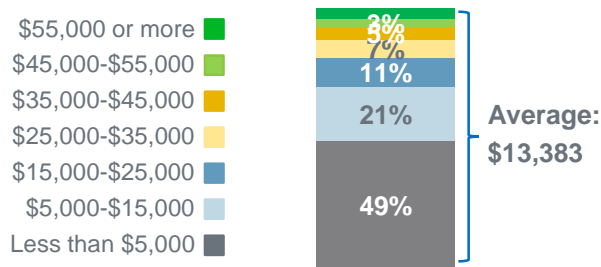
- The majority believe that the cost of a wedding should be spread out among both the couple and their families (51%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
The couple	34%	32%	38%	37%	27%	32%	31%	22%
Parents of the bride	19%	10%	15%	13%	16%	17%	10%	21%
Parents of the groom	2%	1%	2%	1%	1%	4%	1%	2%
A combination	46%	57%	45%	50%	56%	47%	58%	55%

## Wedding Spend

- 7-in-10 couples spent less than \$15,000 on their wedding, with the average wedding cost being \$13,383.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
\$55,000 or more	6%	1%	7%	5%	1%	9%	1%	0%
\$45,000-\$55,000	4%	1%	5%	3%	1%	5%	2%	2%
\$35,000-\$45,000	7%	3%	10%	7%	1%	5%	3%	5%
\$25,000-\$35,000	9%	5%	14%	8%	2%	14%	12%	7%
\$15,000-\$25,000	12%	10%	18%	14%	4%	19%	13%	13%
\$5,000-\$15,000	20%	23%	21%	23%	19%	21%	28%	29%
Less than \$5,000	42%	57%	24%	40%	72%	27%	41%	44%

Average	\$16,508	\$9,813	\$21,164	\$15,727	\$6,661	\$20,583	\$12,639	\$11,636
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Q29. What financial risks are OK to take when planning a wedding?

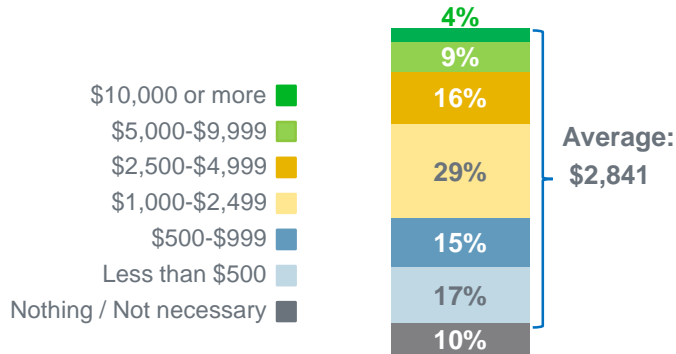
Q30. Who should pay for a wedding? ; Q30b. How much did you spend on your wedding?

# Wedding Finances, cont'd



## Spend on Engagement Ring

- Average engagement ring spend is \$2,841, up from \$2,016 last year. New Yorkers tend to spend significantly more, with an average spend of \$3,303.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
\$10,000 or more	6%	2%	6%	6%	1%	6%	5%	2%
\$5,000-\$9,999	10%	7%	11%	11%	4%	15%	9%	8%
\$2,500-\$4,999	17%	15%	22%	17%	11%	21%	17%	21%
\$1,000-\$2,499	29%	29%	29%	29%	30%	31%	28%	31%
\$500-\$999	14%	17%	16%	13%	19%	11%	13%	16%
Less than \$500	14%	19%	11%	17%	20%	10%	14%	15%
Nothing / Not necessary	8%	11%	5%	7%	15%	8%	13%	7%

Average	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
\$2,870	\$2,063	\$3,119	\$2,972	\$1,545	\$3,303	\$2,782	\$2,323	

## Use of Wedding Gift Funds

- Nearly 3-in-10 couples (28%) put the money from their wedding into savings, especially older couples.

	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Put in savings	29%	27%	21%	27%	33%	28%	42%	38%
Spend on vacation/honeymoon	29%	25%	31%	30%	21%	34%	18%	20%
Use towards purchase of a home	16%	13%	18%	16%	11%	16%	18%	18%
Spend on gifts, personal items, etc.	11%	10%	15%	9%	9%	8%	6%	4%
Paid off debt	8%	9%	7%	10%	7%	8%	11%	9%
Other	8%	17%	8%	8%	19%	7%	4%	10%

Q31. How much should be spent on an engagement ring?  
 Q31b. What did you and your spouse do with the money from your wedding?

# Special Occasion Spending



## Spend on Significant Other

- Spending on significant other is highest for anniversaries (\$160), followed by birthdays (\$133), and Mother's Day (\$133). Average spend is higher among males, younger respondents, and New Yorkers.

2018		Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Anniversary	\$160	\$235	\$81	\$237	\$176	\$101	\$256	\$135	\$100
Birthday	\$133	\$172	\$93	\$198	\$145	\$86	\$231	\$120	\$108
Mother's Day	\$133	\$209	\$44	\$180	\$114	\$57	\$239	\$61	\$83
Father's Day	\$124	\$169	\$72	\$174	\$104	\$56	\$234	\$31	\$96
Valentine's Day	\$60	\$84	\$35	\$108	\$66	\$29	\$106	\$53	\$42

## Spend on Friends and Family

- Spending on friends and family is highest on birthdays (\$89), followed by Mother's Day (\$71).

2018		Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Birthday	\$89	\$107	\$69	\$129	\$88	\$69	\$146	\$77	\$88
Mother's Day	\$71	\$103	\$37	\$135	\$88	\$18	\$131	\$38	\$49
Father's Day	\$47	\$63	\$30	\$99	\$54	\$13	\$75	\$32	\$34
Valentine's Day	\$35	\$50	\$19	\$76	\$40	\$8	\$82	\$12	\$25

Q33. Thinking about special occasions, how much do you typically spend on your significant other?

Q34. Thinking about special occasions, how much do you typically spend on friends/family other than your significant other?

# Money Mistakes



## Biggest Mistake Made while in Relationship

- 5-in-10 respondents feel that they have not made any mistakes related to money in their relationships. This is especially true of couples over 55-years-old (65%) and Boston residents (59%).
- The most common mistake is to wait too long to talk about money (18%).



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Waiting too long to discuss money	19%	17%	18%	21%	13%	15%	19%	25%
Keeping a financial secret	12%	13%	15%	14%	9%	16%	11%	12%
Not being supportive of my partner's budget/financial situation	10%	10%	13%	11%	8%	7%	4%	8%
Talking about money too early	8%	4%	14%	6%	2%	13%	1%	6%
Sharing details about my partner's finances with a friend/family member	4%	5%	6%	5%	3%	1%	6%	4%
None - I haven't made any money mistakes	48%	52%	34%	43%	65%	48%	59%	46%

Q39. Which of the below is the biggest money mistake you have made in a relationship?

# Financial Secrets



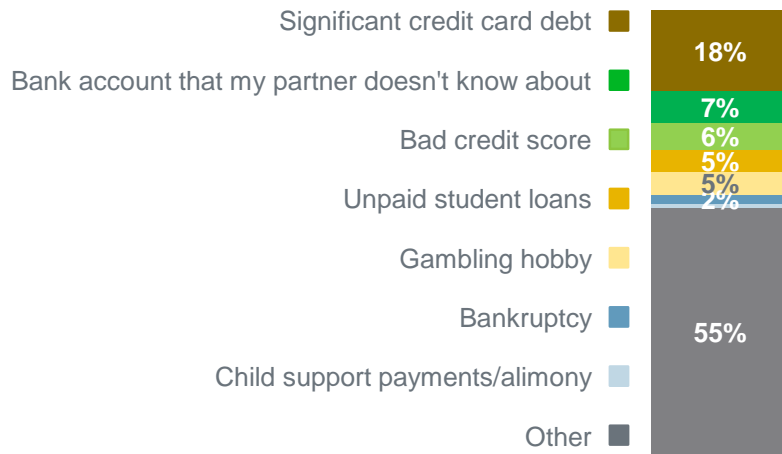
## Keeping Secret

- 12% report keeping a secret from their significant other, with more males (15%), millennials (24%), and New Yorkers (22%) keeping secrets overall.

Yes, Keeping Secret	2017	2018	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
		13%	12%	15%	9%	24%	13%	5%	22%	4%

## Biggest Financial Secret

- The top relationship secret is credit card debt (18%), which is true for about one-quarter (24%) of millennials.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
Significant credit card debt	19%	18%	24%	21%	12%	22%	12%	23%
Bank account that my partner doesn't know about	9%	5%	9%	8%	4%	11%	7%	8%
Bad credit score	5%	7%	10%	7%	2%	5%	3%	4%
Unpaid student loans	5%	5%	13%	6%	1%	6%	1%	3%
Gambling hobby	8%	3%	7%	7%	2%	6%	4%	3%
Bankruptcy	3%	1%	1%	2%	2%	4%	2%	1%
Child support payments/alimony	2%	1%	2%	2%	0%	3%	1%	3%
Other	51%	60%	34%	48%	76%	42%	70%	55%

Q40. Are you currently keeping a financial secret from your partner?

Q41. What is your biggest financial secret (we won't tell anyone)?

# Financial Secrets, cont'd



## Break up over Secret

- 13% would break up with their significant other over a relationship secret, with millennials (23%) more likely to break up.

## Yes, Would Break Up Over Secret

2017  
13%

2018  
13%

Male	Female	18-34	35-54	55+	NYC	BOS	Phila
15%	12%	23%	17%	5%	19%	8%	15%

## Plan to Tell Secret

- Of those who are keeping a secret, two-thirds (66%) plan never to tell their secret. Older couples are more likely keep their secret to themselves (87%) at this point.



	Male	Female	18-34	35-54	55+	NYC	BOS	Phila
In the next year	20%	21%	33%	24%	9%	23%	17%	17%
In the next five years	8%	3%	12%	6%	1%	9%	1%	2%
When we move in together	3%	2%	6%	2%	1%	3%	2%	2%
When we get engaged	2%	1%	3%	1%	1%	3%	0%	0%
When we get married	3%	3%	4%	3%	2%	4%	3%	2%
When we have children	1%	1%	1%	1%	0%	1%	1%	0%
I don't plan to tell my partner about my secret	64%	69%	40%	61%	87%	57%	76%	76%

Q42. When do you plan to tell your partner about your financial secret?

Q43. Would you consider breaking up with your partner if you discovered a financial secret such as hidden debt or a bad credit score?



# Detailed Findings

Divorced Respondents

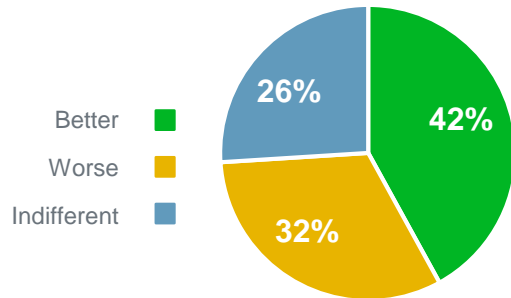


# Finances and Divorce



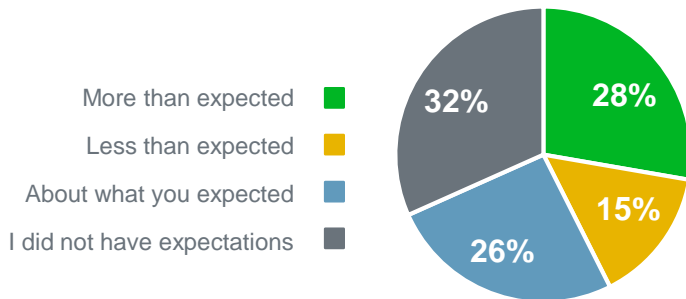
## Financial Wellness after Divorce

- 4-in-10 divorced respondents (42%) feel that they are better off financially after their divorce. This is similar across gender.



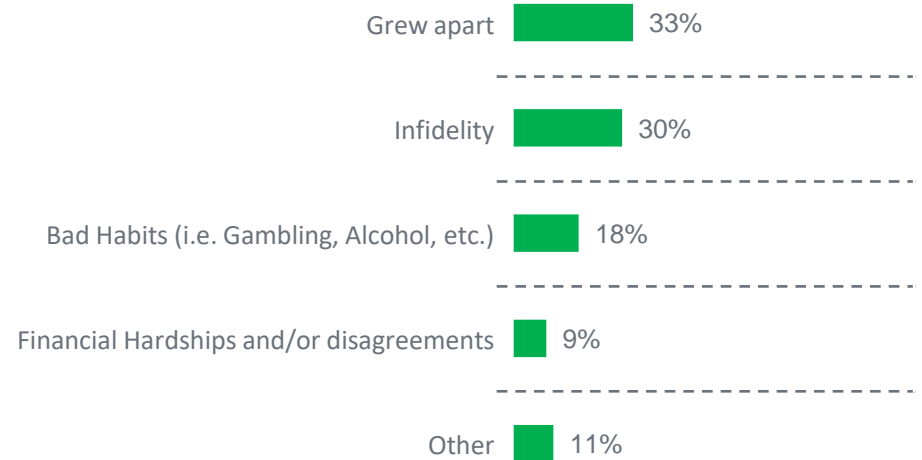
## Cost of Divorce

- About one-third (32%) of divorced respondents were unsure what their divorce would cost them.



## Reason for Divorce

- Less than 1-in-10 divorced respondents (9%) attributed their divorce to financial hardships or strain.



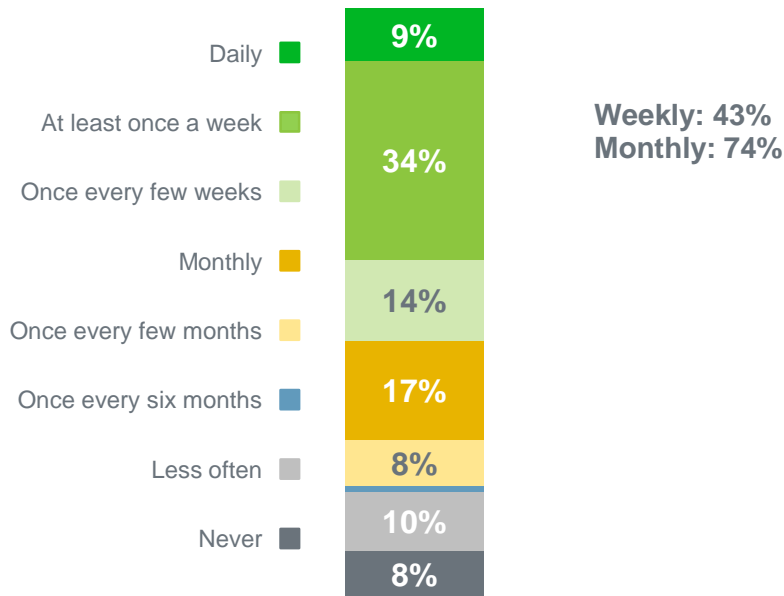
Q44. Post-divorce, do you consider yourself financially better or worse off?; Q45. What do you consider the biggest factor in the decision to file for divorce?  
 Q46. Looking back, would you say your divorce cost you...;

# Talking About Money



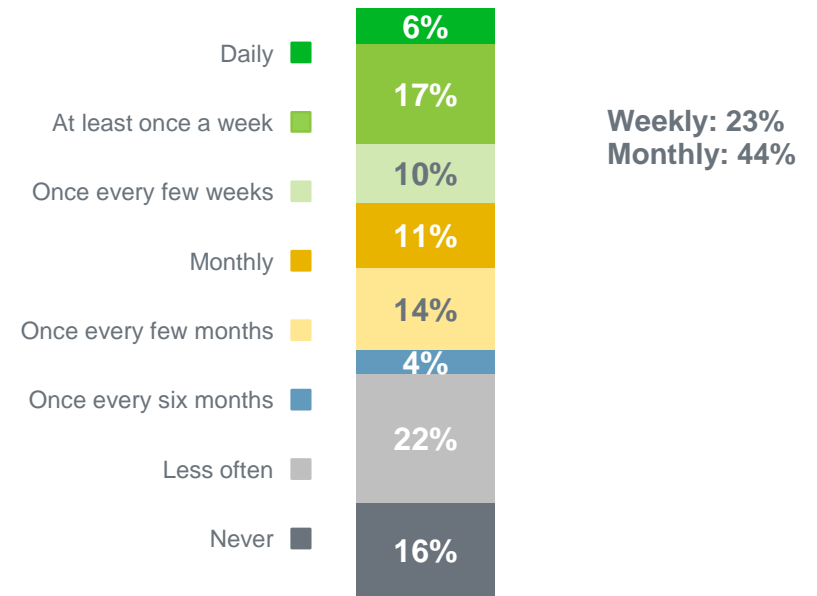
## Conversations about Money while Married

- 4-in-10 divorced couples (42%) discussed money weekly while they were married.



## Arguments about Money while Married

- 4-in-10 divorced couples (44%) argued about money at least monthly while they were married.



Q48. How often did you talk about money with your significant other?

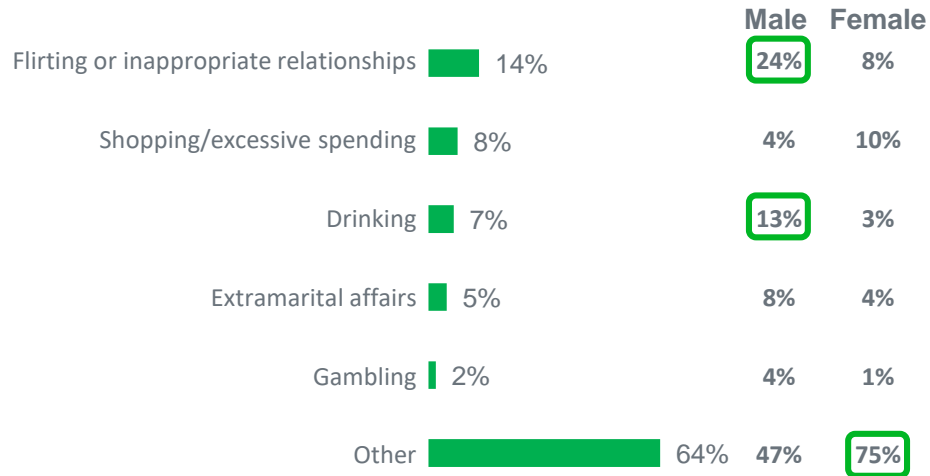
Q49. How often did you argue about money with your significant other?

# Secrets in Marriage



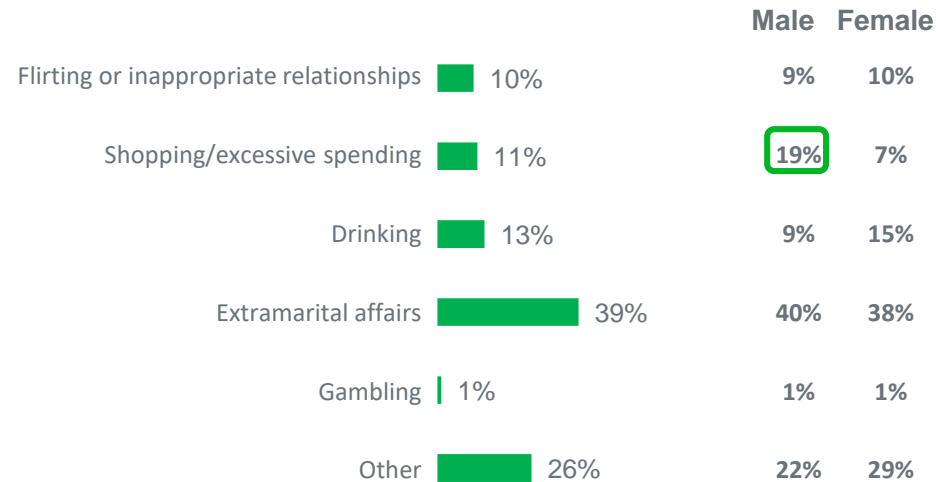
## Secrets Kept by You During Marriage

- Divorced couples kept a large variety of secrets while they were married, most commonly flirting or having inappropriate conversations/relationships.



## Secrets (your believe) Kept by Your Partner During Marriage

- Over one-third of divorced respondents (39%) believe that their ex-partner was keeping an extramarital affair a secret (equally among men and women).



Q47. During your marriage, did **you** have any of the following habits that you kept secret?

Q47a. During your marriage, did **your partner** have any of the following habits that they kept secret?

