

couples & money

Workbook



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When relationships and money collide - yikes.

No doubt you're reading this because you're in a relationship. And there's money involved. And it's either not working, you can't seem to get on the same page, or you have zero idea how to sort your money out. Welcome friends.

In relationships it's typically not about the money - it's about the goals. Money is just a way to achieve those goals.

Have you ever said:

"I'm the good/bad one with money."

Or

"She/he isn't interested in budgeting."



Hello! We all have a different money history, and we all behave differently with it. Things can become complex when 2 people are in partnership. But communication is typically the problem, and the solution. If you want to see both of your goals achieved, money will have to come into the conversation at some point, so connect your headspaces to work together.

For those fresh into a relationship - set up the foundations of open chats and continue to have these as often as needed. Don't be afraid to say "hey I suck with money!" or "yeah I can be a bit stingy at times". This isn't about judgement - it's about synergy, aligning one person's strengths with the other ones weaknesses so it's balanced.

Working out your money stuff doesn't just happen once - it's an ongoing discussion because your goals change as you get older. It's important that this conversation is constructive, so try your best to come to this discussion with a collaborative mindset.

Use this workbook as a structure to guide your discussions (it might be a series of discussions). Work through each section on your own first, then come together and compare your answers. Listen and talk openly. Take note of areas of common ground and be prepared to champion your partners answers and goals as much as your own.

Ok, before we start make sure you're sitting together and ready to answer some questions. Now look deep into their eyes (naw cute) and say together "I want to figure this out with you, my darling, my angel, my light, my love."

Sorry that was ew.

Let's go.

Please note: this is not relationship counselling. We focus purely on the practical and helping you figure out your perspectives so you can communicate them with each other. If counselling is what you need, please seek support from your health professionals.

Glen.



conversation 1

your money mindset

Remember, answer individually first and
then come together to discuss!

Before you dig into the nitty gritty of sorting out your money, it's helpful to first consider your **money mindset**. This is how you think about money - what it's designed for, whether you view it as a good or bad thing, and what it can help you achieve.

Developing your money mindset is a critical part of how you manage your money because it's the cue for your behaviour. Your behaviour and ongoing habits with money are what bring about the results you want (or don't want!). Creating your money mindset is free too!

zoom out, and set the scene

understand relative success, and have a definition of what success is to you

Every person has a different idea of what success with money looks like. Success to your neighbour might look like a new car (woo!), but to you it might be completely different. What is success with money to you?

Be real (note: not completely negative) about your goals. It might take you longer to achieve Goal X, but get the figures down on paper and see when it WILL be possible to achieve. Don't aim to be at the top of your money game tomorrow. Progress is the goal. Set your own ultimate definition of what success is so you aren't tied down in comparison and you are in control of your direction and pace. Centre your habits around taking the next positive step, the next positive step, the next positive step.

be aware of your own mental health

Mental health plays into how we view and use our money immensely. If your mental health is slipping, so will your money. Don't chase the dollars only to forsake balance and wellbeing. You're meant to live life now with joy! No matter how much money you have - your health is everything. This might mean seeking support from a trusted professional, or it could be as simple as a walk in the sunshine once a day. Whatever that looks like to you, don't go so hard that your headspace or body falls apart. Nothing is worth that.

**Is there an area of your mental health that you need to address?
Make sure you talk to your trusted health professionals.**

support the needs of people around you

You don't become poor by giving to others. In fact, it enriches the lives of all involved. Given our state of privilege it's important to incorporate others into our story - help others! Bring them along on the journey. We are only as strong as the weakest amongst us. Don't look to trample others so you achieve your success on your own - build a generous attitude and lift everyone upwards. It could be a gifted coffee, a donation, words from your experience or a word of encouragement to help someone move forward in their world - DO IT. The world needs this attitude now more than ever before.

**Where does supporting others fit into your money management?
Does it come into the thought process at all, or is it time to give it room?**

Remember: if you're still sorting your money out you don't need to be giving charitably or being generous straight away. You might need to clear debt or build up cash flow before you're able to do this and that's ok. You'll be able to help others more when your position is strong, so focus on that first.

detox your bloodstream

Stop wasting energy on envy or jealousy - flip that energy into action in your own life. Champion others and their success, and you'll see the same energy come back to you. Just because someone has something in their life, doesn't mean you won't get that in yours. They haven't taken anything from you. Send them a "nailed it!" message and get your head back in your own game. Their success is not a personal attack on you.

Are you comparing yourself to others financially? What are you feeling?

Where in your own life can you put this energy instead?

let's meet in the middle

Time for a relationship round table. Bring your answers together and discuss. Go one question at a time.

Write down your team takeaways:

Where do your answers overlap?

Where do your answers differ? Remember, different doesn't mean bad.



conversation 2

practical money things

Remember, answer individually first and then come together to discuss!

establish your needs vs wants

You don't need a Porsche, sorry (hehe). That's just something you want, vs need. This distinction is real and it applies to everything in your life you spend money on. The question of "do I need this, or just want to have it?" should be the question consistently on your lips as you assess where your money goes. Literally every person needs to ask this question - teens getting their first jobs and keen to buy an Xbox, parents balancing family costs like daycare, singles trying to maximise their money to save a deposit, retirees looking to travel overseas - anyone in any situation. Be real with yourself about what your needs vs wants are.

What are your **NEEDS** right now?

What are your **WANTS** right now?

foster skills that save you money

Some simple skills can go a long way to contributing to your overall health and wellbeing, including your finances. Learning how to cook can save you thousands in take away deliveries. Fixing things yourself can save you bucket loads in paying for replacements. Clothes swapping or borrowing can save you hundreds when you need another outfit for the next wedding. Growing some of your own food can cut your grocery spend down. Carpooling or bike riding can save transportation costs massively. Look for opportunities to learn some new skills, setup networks of lending and generally cut back on your expenses. Free up as much of your money as possible for investing into important things.

What skills do you currently have that you could utilise to help you save money?

Where is there opportunity to learn or grow a skill that can help save cash?

creatively maximise your money

Don't just look to make money, look to maximise it! Consider your work schedule - can you earn more by working at a different time of day? Can you create extra income during typical down time? Would share housing help to split costs and reduce the amount you spend on rent? Can you live at home as long as possible? Is there opportunity to work longer days and potentially do one day at home to cut down on travel costs? Think creatively!

Where is there opportunity in your life to max your cash?

- change working hours
- ask for a pay rise
- consider different types of work shifts
- start a side hustle
- look into a different career
- find a different job in the same industry
- more work hours/days
- cut down on travel
- split costs differently
- other? _____

Make some notes below on how you can do these things:

consider: is this a liability or an asset?

You need to ask this question about everything in your life. Having a kayak is great, but does it achieve anything for you on the 364 days of the year you don't use it? Probably not. Accumulating toys and liabilities isn't necessarily progress. Again, come with an investing mindset. What can you invest in that reaps ongoing benefits? Is it contributing to the things you value in your life?

Time to list your assets. What items or investments in your life give back to you?

Put a star next to the top 5 items above that provide the most bang for your buck.

Time to list your liabilities. What items or investments in your life are taking more than they give?

Put a star next to 5 of the items above that provide the least bang for your buck.

Or be creative - is there a way you can still enjoy this item, without the cost? Is hiring/borrowing an option? We're not telling you to stomp on your dreams - we're telling you to be money smart with them.

be wary of who you listen to

Be careful who your teachers are. Question everything. Never blindly follow someone's advice. Test it for your situation - it might have been perfect for them, but useless for you. Tailor what you hear to your own situation and be intentional with the things you act upon.

Who influences your thinking about money?

Put a star next to the sources you've listed that are educational, encouraging and help you make progress. Put a line through the ones that need to be silenced! No more soup for you (Seinfeld anyone?).

Is it time to find a new source of financial information? Which of these sources help you learn the best?

- personal conversations - online or in-person communities
- audio/video format - podcasts, YouTube, social media
- written format - blogs, articles, newspapers, social media
- one-on-one coaching/professional advice

Get out there and find these formats suited to you! Nothing with money changes unless we challenge our mindset, so make a move.

let's meet in the middle

Time for a relationship round table. Bring your answers together and discuss. Go one question at a time.

**Write down your team takeaways:
Where do your answers overlap?**

Where do your answers differ? Remember, different doesn't mean bad.



conversation 3

behavior + habits

Remember, answer individually first and then come together to discuss!

If you're unsure about where you sit on the Spender/Saver spectrum, take this Spender vs Saver quiz. Tally up your points as you go!

spender or saver quiz

If there's money in my bank account, I'll find something to spend it on (even if it's not an essential or necessary item to buy).



If I need something, I'll buy it straight away.



I enjoy spending money.



How guilty do you feel spending money?



I don't look at how much money is in my bank accounts - I'm just here to spend whatever is in there!

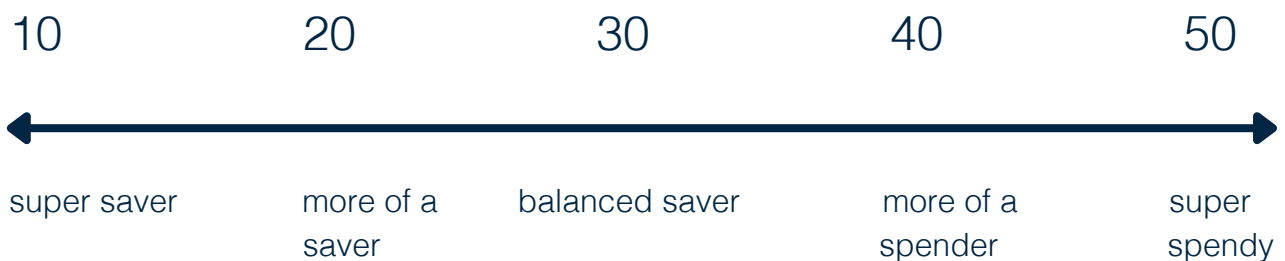


Payday is a day to spend.



total your points: _____

Where do you sit on the spectrum based on your quiz result?



disarming your negative money habits

there are usually 4 key steps involved in our unhelpful money habits. They are:

CUE

- something, an activity, a person, place or time of day cues our mind into action mode.

CRAVING

- at this perfectly designed cue our craving says "hello". It could be food, tech, entertainment - almost anything!

REWARD

- is the warm and fuzzy feeling you get knowing that a craved thing is coming your way.

RESPONSE

- is your action that links all 3 steps above. You act on your thoughts and feelings - next minute your money is pulled into the equation.

Identify the cues that trigger your unhelpful money habits by using the habit loop to break down the steps.

Example 1

Unhelpful money habit: spending too much money on lunches at work.

Cue	Craving	Reward	Response
It's lunchtime at work. I'm hungry and have no prepared food.	I crave take away from the cafe.	The chicken schnitzel sandwich looks delicious!	I buy the sandwich...and a drink to go with it.

Something I can do to get ahead of this cue: meal plan and prepare lunches on the weekend.

Example 2

Unhelpful money habit: I don't want to pay for regular car servicing.

Cue	Craving	Reward	Response
My car suddenly breaks down	I need my car for work and the kids, so it needs to be repaired asap.	I have money in my savings account that can pay for the repairs.	I book in the repairs with the mechanic and pay for it using my savings account.

Something I can do to get ahead of this cue: Be realistic about my basic transportation needs - cars require maintenance to serve me at their best. Assess my spending plan and ensure I'm covering car servicing and repairs within my spending plan so savings aren't my only option. Also, build up an emergency fund for unexpected car issues.

Run this exercise on one of your unhelpful money habits! Run it on a few if you need to. Then think - how can you break the habit by getting ahead of the cues that are triggering you?

Unhelpful money habit: _____

Cue	Craving	Reward	Response

Something I can do to get ahead of this cue:

Unhelpful money habit: _____

Cue	Craving	Reward	Response

Something I can do to get ahead of this cue:

Unhelpful money habit: _____

Cue	Craving	Reward	Response

Something I can do to get ahead of this cue:

Unhelpful money habit: _____

Cue	Craving	Reward	Response

Something I can do to get ahead of this cue:

What have you learnt about yourself and your habits in this chapter? Write down the main points below, and include what you're going to do to start making things different:

let's meet in the middle

Time for a relationship round table. Bring your answers together and discuss. Go one question at a time.

Write down your team takeaways:

What are your strengths with money?

What are your weaknesses with money?

How do your spending styles interact or work together?



conversation 4

your goals

Remember, answer individually first and then come together to discuss!

let's meet in the middle

Time for a relationship round table. Bring your answers together and discuss. Go one question at a time.

**Write down your team takeaways:
Where do your answers overlap?**

Where do your answers differ? Remember, different doesn't mean bad.



conversation 5

your money management structure

answer this section together.

On a scale from hot mess to wizardry, how organised is the way you manage your money? Place an X where you feel you sit on the line below:

Hot mess  Wizard

The most important question now is, is your current money system working?

Yes / No

If it is, amazing. If it isn't, let's look at your options.



Some couples go over their budgets very carefully every month, others just go over them.

- Sally Poplin

separate bank accounts

Some couples prefer to manage money individually, retaining their own separate bank accounts. If that works for you then by all means keep it that way! But the inner workings of who pays for what and when - those details must be worked through with open communication.

Your to-do list here:

1. grab a pen and paper, or build a spreadsheet
2. list your income
3. list your expenses
4. list your goals and their dollar value
5. how is everything balancing?

The key principles are:

1. spend less than you earn
2. compare your spending's against Glen's 10/10/80 rule:
 - a. 10% for giving
 - b. 10% for investing/saving
 - c. 30% for housing, 50% for everything else (tallying up to 80%)

Are you overspending in any areas when assessed against the 10/10/80 rule?

combining your bank accounts

Some couples prefer to combine their banking accounts to reduce the number of accounts to manage and keep everything streamlined.

Your to do list here:

1. grab a pen and paper, or build a spreadsheet
2. list your income
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5. how is everything balancing?

The key principles are:

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Are you overspending in any areas when assessed against the 10/10/80 rule?

Glen James Spending Plan

In the [Glen James Spending Plan](#), Glen outlines a structure that currently works very well for couples. Be aware that this structure involves the combining of your finances - using the same bank accounts and all income being pooled to cover a pool of expenses.

If this system is of interest to you head to our [courses and resources](#) page to sign up for the Glen James Spending Plan.

Glen James Spending Plan

[Enrol now](#)



what now?

Time to choose your own adventure. Based on the answers in this workbook and your discussions together, what is the next best positive step forward? Identify a few that might be true to your situation from the list below:

1. something must go - make a trade off
2. something new must start
3. need to pay off debts
4. need more education
5. need to have another discussion
6. need some time to think before regrouping
7. need to look at some numbers
8. need to speak to a professional - accountant, mortgage broker, financial adviser, buyer's agent
9. need to build or change a money management system
10. need to check out the [Glen James Spending Plan](#)
11. other?

Well done! Having these money chats isn't always easy, but you've started to take positive steps together. Aim to keep taking those positive steps forward.

Remember: progress is the goal. Don't rush to the finish line. Take steps together and aim for your version of success, not someone else's.

This isn't the end! Well, it is, but you'll be having these chats together ongoing. You may need to sit down with this workbook again in future to refresh your positions and regroup as a team. That's how a partnership works well! Stay in touch with each, keep coming back to have these chats.

In the meantime, if you'd like to learn more checkout our podcasts! There are episodes galore across these shows to help provide the support and guidance you need to work through your situation.



[Join our Facebook group](#)

[Follow us on Instagram](#)

A final word from Glen

If you would like to discuss your personal situation in more detail with a professional adviser or mortgage broker, or if you're looking for an accountant or lawyer please click the button below.

My advice partners line up with my own philosophy and beliefs, work Australia-wide and are primarily online advisers to give you the most flexibility.

They will offer you an initial phone call or Zoom/Teams meeting with you at no cost to ask about you, explain their process and to see if they can add value! If you decide to engage with them, they will be clear on any costs associated before you do so. You are in good hands. Let me know how you go!

[get help](#)

