



[MONEY]

how to merge your money

So you've finally joined your pads together. What's next? Well, it's about time to figure out all the details of combining your dough. Use this checklist to sort out all of the details.

tip
download our
"Joint Account
Info Sheet" for an
easy-to-use
worksheet

checking

Start by listing out all current checking accounts with balances to determine which ones (if any) you'd like to merge into one account.

IF YOU DECIDE TO MERGE ACCOUNTS:

- Transfer any automatic payments from cancelled account to new account
- Visit bank office to cancel one account and add spouse to other account
- Order new checks with joint account information

IF YOU DECIDE TO KEEP SEPARATE ACCOUNTS:

- Decide if you want to allow each other access to both accounts
- Visit the bank office to add each other to your accounts
- Switch any automatic payments that need to be rerouted

savings & investments

Start by listing out all current accounts with balances and decide whether to merge accounts or allow joint access.

IF YOU DECIDE TO MERGE ACCOUNTS:

- Visit bank office to set up any new access or accounts
- Contemplate new investments

IF YOU DECIDE TO KEEP SEPARATE ACCOUNTS:

- Look over your retirement accounts together, even though you won't be able to merge them
- Change any beneficiary information to your spouse

credit cards

List all credit cards and balances and decide which cards you'd like to keep. Also, decide if you want to add each other on as designated users of each other's cards.

IF YOU DECIDE TO GET A CARD FOR JOINT PURCHASES:

- Open a new account
- Decide on parameters for purchases
- Set up a schedule for paying bills

insurance

CAR

- Pick the better car insurance plan and adjust your rate for a married couple

HEALTH

- Compare health insurance plans and choose the better option

LIFE

- Decide how much life insurance you need and purchase a plan
- Insure your home/belongings as a married couple
- Investigate long-term care insurance policies
- Change any beneficiary information to your spouse

loans

- List all student loans, car loans, mortgages, and other liabilities
- Talk to lending institutions about consolidating payments
- Discuss adding each other to the titles of cars, property, and other assets

services

- Compare cell phone plans and pick your provider
- If you have two Internet service accounts, see how much you'd save if you combined
- Get rid of any duplicate accounts for cable, phone, etc.
- If you belong to different gyms, see if one offers a joint rate