

2024 Couples & Money Study

A few words about this study

The 2024 Fidelity Investments Couples & Money Study analyzes retirement and financial expectations, communication and preparedness among 1,794 couples (3,588 individuals), ages 18 years and older in a married or long-term committed relationship. This is the eighth installment of the study, which was first published in 2007. Fidelity's study is unique in that it surveys each member of the couple individually, then brings their answers together to identify where partners are aligned, as well as where they might need to focus more attention to ensure they are on the same page.



Key Findings

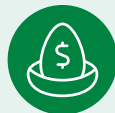
Expectations vs Reality



Nearly **9 in 10** couples say they communicate well...

YET

more than **1 in 4** partners resent being left out of financial decisions.



Most partners expect to retire around **age 63...**

YET

nearly half of respondents anticipate working part-time post-retirement.



6 in 10 couples share the same vision for retirement...

YET

more than half do not agree on how much money they need to have saved in order to retire.



The top financial concern for partners is **saving enough money** for retirement...

YET

55% of partners say they have no idea **how much should be saved** by the time they retire to maintain their current lifestyle.



Communication is key to financial success and well-being

Those who communicate well are more likely to:

Say that money is not their greatest relationship challenge



Discuss finances together at least monthly



Expect to live a comfortable lifestyle in retirement



Rate their household's financial health as excellent or very good

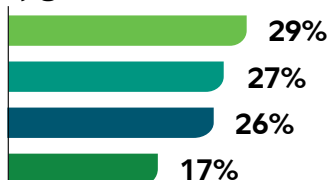


Still, Money Talks Can Be a Challenge

Nearly **1 in 4 couples** say money is their greatest relationship challenge.

45% of partners still say they argue about money at least occasionally.

By generation



By generation



Gen Z

Millennials

Gen X

Baby Boomers



Communication Dynamics

Among other disconnects between couples when it comes to money and financial goals...

More than 1 in 4 admit to often being frustrated by their partner's money habits but let it go for the sake of keeping the peace.

53%

Disagree on how much savings is needed to reach retirement.

36%

Disagree on how much income their working partner makes.

47%

Disagree on how much risk they are comfortable taking on in their investments.

34%

Disagree on their family's next big savings goal.

What Keeps Couples Up at Night

Top concerns amongst partners include:



54%

Having enough money saved for retirement



51%

Paying for healthcare costs in retirement



47%

Making enough income to live the lifestyle they've always dreamed of



42%

Building up an emergency savings

However, Gen Z's top concerns slightly differ:



60%

Making enough income to live the lifestyle they've always dreamed of



57%

Having enough money to buy a home



55%

Having enough money saved for retirement



54%

Feeling financially secure enough to have and support children

Financial Harmony

For financial success, make money a team sport

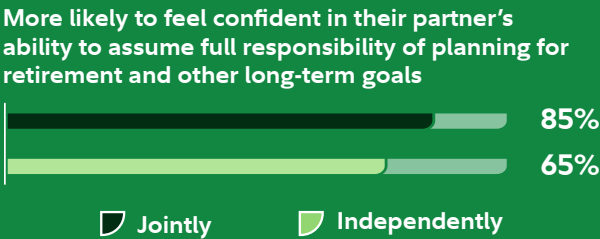
Overall, **55% of partners** feel very good or excellent about their financial health.

And yet, only half say they make financial decisions jointly.

57% say they make day-to-day financial decisions jointly.

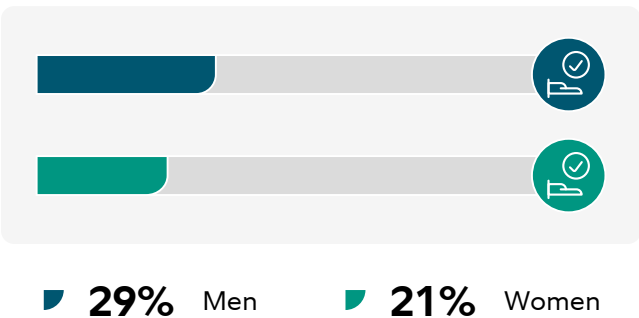
55% say they make retirement investing/ planning decisions jointly.

Those who make money decisions jointly are:

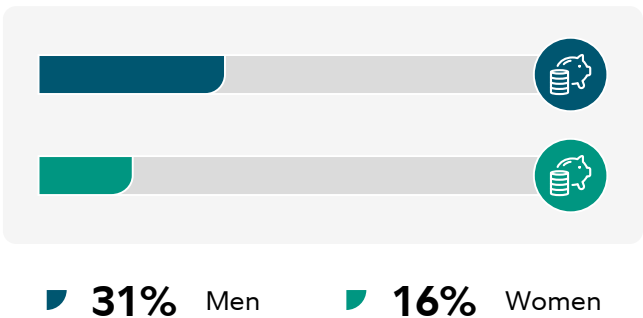


Many Couples Still Have One Partner Take the Financial Lead

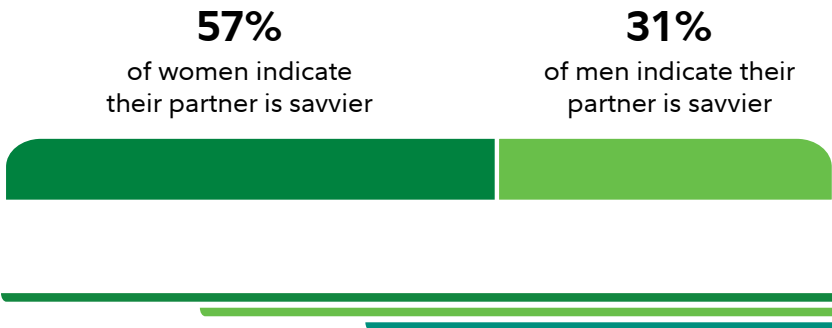
Those who say they are the primary decision maker for day-to-day finances



Those who say they are the primary decision maker for the retirement and investment planning



Women are far more likely to credit their partners with having a better understanding of investing matters



Retirement Dreams

Partners have grand visions of retirement filled with...

77% Relaxing at home

77% Spending time with family and friends

63% Engaging in hobbies

63% Lots of travel



Despite grand visions for retirement,

nearly half (48%) expect to continue working part time and nearly 1 in 5 believe they won't ever be able to afford to fully retire and at least one partner will need to continue working to cover everyday living expenses.



38% of men are concerned about making sure their partner is financially set, in the event that they were to pass away first

vs. **22% of women** who worry about this.



30% of women worry about not being financially prepared in the event that their partner passes away.

vs. **19% of men** who worry about this.

Agree to Disagree: Mismatched Financial Perspectives

We asked both members of the same couple to share their thoughts on a number of financial topics and then compared their answers. As it turns out, they may not be as aligned as they thought...



MONEY TALKS:



2 in 5 couples

are not aligned on how often they discuss their finances.



RETIREMENT:



7 in 10 couples

share the same vision for retirement, yet more than half do not agree on how much money they need to have saved in order to retire.



INVESTING:



1 in 4 partners

think they're willing to take more risks in investing when in reality, their significant other does not agree.



SAVINGS GOAL:



1 in 3 couples

do not agree on what their next big savings goal should be.



Money Habits vs Relationship Scenarios

Some scenarios produce more debate across couples...

BINGE WATCHING

— VS —

MONEY SECRETS:

Nearly **1 in 5** would prefer their partner make a major financial purchase without their knowledge than watch the next episode of their favorite TV show alone.

TEXTING THE EX

— VS —

CREDIT CARD DEBT:

More than **1 in 4** would rather discover their partner has been texting an ex than finding out they have debt on multiple credit cards.

WEDDING RING

— VS —

PAYING THE BILLS

Nearly **half of couples** prefer their partner not wear their wedding ring when leaving the house compared to them not paying the bills on time.



Professional Support Can Align Couples and Lessen Stress

Couples that work with a financial advisor are more likely to agree on their vision of retirement, find it easier to start money conversations, and feel confident about their financial health.

Those working with an advisor are less concerned about common financial stressors:	Have an Advisor	Do Not Have an Advisor
Ability to pay for health care costs in retirement	45%	53%
Having enough money saved for retirement	40%	59%
Building up emergency savings	26%	47%
Paying off debt in general (credit cards, personal loans)	21%	38%
Saving enough to buy a home	15%	32%
Saving enough for my child's education	15%	30%

Fidelity.com/Couples

For more on how to get on the same page with your finances, visit Fidelity.com/Couples

About the Fidelity Investments 2024 Couples & Money Study

The 2024 Fidelity Investments Couples & Money Study analyzes retirement and financial expectations and preparedness among 1,794 couples (3,588 individuals). These are some of the findings of a survey conducted by Ipsos using the probability-based KnowledgePanel® between October 31, 2023 and November 22, 2023 on behalf of Fidelity Investments. The Ipsos KnowledgePanel® is the largest and most well-established online probability-based panel that is representative of the adult US population. Respondents were required to be at least 18 years old, married or in a long-term committed relationship and living with their respective partner. This online, biennial study was launched in 2007 and is unique in that it tests agreement of both partners in a committed relationship on communication, as well as their knowledge of finances and retirement planning issues.

About Fidelity Investments

Fidelity's mission is to strengthen the financial well-being of our customers and deliver better outcomes for the clients and businesses we serve. With assets under administration of \$11.5 trillion, including discretionary assets of \$4.4 trillion as of September 30, 2023, we focus on meeting the unique needs of a diverse set of customers. Privately held for 77 years, Fidelity employs over 73,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit Fidelity.com/about-fidelity/our-company.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

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