

MARRIAGE

Congratulations on your marriage!

Few occasions in life are as joyful as the celebration of two people committing their lives to one another. And while marriage is truly about love, money plays a big role, too. After all, the two of you are combining your resources and pursuing your dreams together. FORUM Credit Union has created this kit to help you better understand and prepare for the financial aspects of marriage. Inside, you'll find a variety of helpful resources and suggested sources for more information. And don't forget that answers to your questions are as close as your nearby FORUM location.

Products and Services You May Need

As you're beginning your life together, FORUM offers a variety of products and services to help you turn your dreams into realities, among them:

Checking Accounts

We offer several great checking account options. Find out which one is best for you in our Checking Accounts brochure.

Mortgages

If a home of your own is in your plans, consider one of our many home loan programs. Our mortgage representatives specialize in first time home buying and are available to answer all of your concerns. For more information, please call 317.558.6160 or visit www.forumcu.com.

Insurance

You each probably have separate coverage. Now is a great time to sit down with an insurance professional to combine that coverage and better protect each other. Ask a FORUM Representative for a referral to a trusted insurance professional.

FORUM Private Client Group

A beautiful future together should include financial security. Our professionals can help you develop an investment plan built around your goals and dreams. For more information, please call 317.558.6322 or visit www.forumcu.com.

NEED TO KNOW

Some things you should consider.

Your Marriage Certificate

It's a good idea to obtain extra copies of your marriage certificate, so you'll have them when you need to change your name on legal documents.

If You Change Your Name

- Don't forget to obtain a Social Security card with your married name. You can find the forms and instructions at www.ssa.gov, or you can obtain them by calling 800.772.1213.
- You'll also need to obtain a driver's license with your new name and update your vehicle registration. Bring your marriage certificate to your nearest license branch.
- If you have a passport, you'll need to submit an application to have it amended to reflect your new name.
- Make sure your employer is aware of your new name and be sure to update your payroll withholding forms to reflect your new status.
- Update your checking accounts and other financial accounts and credit cards to reflect your married name. You'll also want to order checks with your new name.

Tax Matters

- If you moved to a new address, be sure to notify the IRS if you were expecting a refund. You can obtain an IRS Form 8822 (Change of Address) at www.irs.gov, or by calling 800.829.3676.
- When it comes time to file your tax return, review the forms to see which one is right for the two of you. The form you filed in the past may not be your best choice as a married couple, especially if you are now able to itemize deductions.
- No matter when you get married during the year — even if it's on December 31 — the IRS considers you to have been married for the entire tax year.

What About Insurance?

Look at the insurance coverage each of you has and make sure you don't have duplicate coverage. It's also a good idea to examine the insurance you have to ensure that it's suitable for a married couple. An insurance professional can help you look over your policies and find the most affordable way to obtain the coverage you need.

Think About Beneficiaries

If you have investment accounts such as IRAs or 401(k) accounts, or if you have life insurance, you should change your beneficiary information to ensure that your spouse would receive the proceeds if something happened to you.

Marriage and money.

We'd all like to think that love alone can keep us together, but one of the realities of life is that money plays a key role in everything — and it's not surprising that financial issues are a significant cause of relationship problems. After all, we all have different backgrounds and personalities when it comes to managing money. But you can take some very basic steps to keep money from getting in the way of your happiness.

How To Handle It

One of the first decisions is how you'll manage money. Is one of you more comfortable paying bills and overseeing bank accounts? Do you want joint accounts, or will each of you keep your own accounts and split the bills? You need to come up with an approach that's acceptable to both of you.

Where You Are and Where You'll Be

Determine your net worth by adding up all your assets and subtracting any debt you owe. Discuss your financial goals to ensure that you're working for the same ones. Talk about your expectations for everything from lifestyle to retirement. And if you don't already have wills, get them as soon as possible (or update your existing will) to protect each other in the event something happens.

Create a Spending Plan

Some people think budgets are old-fashioned, but there's really no better way to gain control of your money, work toward your goals, and prevent arguments over money. By taking time to find how you're spending your money, and comparing that spending to your income, you may be better able to organize all those monthly bills. You may also find ways to cut spending — for example, eating out less often.

A great way to start budgeting is to write down every penny you spend for a full month, and then enter it into a chart like the one that appears on the next page. That way, you'll have an accurate picture of how you use money. If you're spending more than you take in, look for places where you can cut back.

BUDGETING (continued)

EXPENSES

Rent/Mortgage: _____
Insurance: _____
Property Taxes: _____
Gas: _____
Electric: _____
Phone: _____
Cable: _____
Water: _____
Trash: _____
Sewer: _____
Internet: _____
Cell Phone: _____
Groceries: _____
Eating Out: _____
Pocket Cash: _____
Total Expenses: _____

Daycare: _____
Camps: _____
Kids Lunches: _____
Team Fees: _____
School Photos: _____
Allowances: _____
Office Supplies: _____
Bank Fees: _____
Credit Cards: _____
Bank Loans: _____
Auto Loans: _____
Auto Gas: _____
Auto Insurance: _____
Tires/oil/maint: _____
Tolls: _____

Doctor Bills: _____
Dental: _____
Eye Care: _____
Repairs: _____
Gifts/Cards: _____
Cleaning Supply: _____
Clothing: _____
Barber: _____
Nails: _____
Pet Care: _____
Magazines: _____
Newspaper: _____
Health Ins: _____
Life Ins: _____

INCOME

Wages & Salary: _____
Rental Income: _____
Investments/
Interest: _____
Total Income: _____

Business Income: _____
Pension: _____

Child Support: _____
Alimony: _____

Looking for some expert advice about weddings and marriage?

Couples have always looked to others for advice about wedding planning and how to deal with marriage issues. Today, there's a wealth of information available in books and the Internet. We've listed some sources that we've found to be helpful and informative.

Helpful Websites

Budgeting your wedding —

www.weddings.about.com/library/blbudgetworksheet.htm

www.wedalert.com/content/planning/budget.asp

www.financialplan.about.com/cs/budgeting//blweddingbudget.htm

These sites will help you determine how to make your wedding both wonderful and affordable.

A place to live —

www.move.com

www.rent.com

www.apartmentguide.com

www.mibor.com

Here's where you can start searching for your home or apartment.

The Knot — www.theknot.com

Expert help on planning your wedding and preparing for marriage.

Marriage resources — www.marriage-resources.com

Pre-marriage counseling from a Christian perspective.

Smart Marriages — www.smartmarriages.com

A site that believes people can "get smarter" about marriage.

Marriage finances — www.usaaedfoundation.org/financial/pf04.asp

A handy course in marriage finances from the USAA educational foundation.

Money Magazine — www.money.cnn.com/magazines/moneymag/marriage_money/

All sorts of marriage-related articles from the popular personal finance magazine.

Books:

You Paid How Much For That? How to Win at Money Without Losing at Love, by Natalie Jenkins, Scott Stanley, William Bailey, and Howard Markman

Couples and Money: A Couples' Guide Updated for the New Millennium, by Victoria Collins and Suzanne Brown

For Richer, Not Poorer: The Money Book for Couples, by Ruth Hayden

Money Harmony: Resolving Money Conflicts in Your Relationships, by Olivia Mellan

First Comes Love, Then Comes Money, by Roger Gibson

Prenups for Lovers: A Romantic Guide to Prenuptial Agreements, by Arlene G. Dubin

Til Debt Do Us Part: Marriage, Money, and How to Talk About It, by Julie Ann Barnhill

The Everything Weddings on a Budget Book, by Barbara Cameron

Priceless Weddings for Under \$5,000, by Kathleen Kennedy