FOR LOVE OR MONEY – ONE IN FIVE BELIEVE HIDDEN MONEY WOES ARE THE BIGGEST BARRIER TO A RELATIONSHIP

- 21% of young people think hiding money problems is the biggest barrier to a successful relationship
- Just 4% would be put off by a prospective partner having debt
- Couples are more likely to talk about whether or not to have pets before discussing their own financial situation
- Relate, the leading relationship support charity have some new tips to support couples who are starting a life together have the important money conversations

Hidden money troubles are the biggest barrier to building a long term relationship for a fifth of young people, according to new YouGov research commissioned by Lloyds Bank.

The survey, which asked 18-35 year-olds in the UK about the importance of money matters in relationships, found that hiding money problems from a partner is a bigger long term relationship blocker (21%) than a partner showing a lack of ambition (9%), a different sense of humour (8%), and different hobbies and interests (7%).

Debt is not a definer
However, it’s clear that money difficulties are not a defining feature in how 18-35 year-olds initially choose other halves. Just 4% of young people found having debt the most off-putting trait in a potential romantic partner. What turns people off more is someone who does not earn their own money (17%), different personalities (16%) and a different sense of humour (15%).

Knowing me knowing you
Once past the early stages of a relationship, most young people feel that a prospective partner’s financial clout is important before deciding to commit to the long term. Nearly two thirds (61%) think it’s important to know how much debt a partner holds. 30% would want to know how much in savings their partner has and 38% want to know how much they get paid.

The most important factors before deciding to commit include general aspirations for the future (85%), whether one person wants children (83%) and a potential partner’s relationship with their family (66%).

Money talks
Despite this, nearly three in ten (28%) would wait more than six months to bring up the topic of personal debt, and over a fifth (22%) would wait the same length of time before talking openly about their financial situation. In comparison, people are more eager to discover their partner’s opinion on pets with just 15% waiting six months or more to have the discussion.
Unsurprisingly, money is not the most popular first date discussion, with just 2% willing to bring up debt at this early stage. Travel plans (27%), career goals and aspirations (39%) and opinion on having a pet (23%) are much more likely to crop up on a first date.

**Lloyds Bank M-word campaign**

That’s why the Lloyds Bank’s M-word campaign, in partnership with Relate, the leading relationship support charity, continues to help support people with important money conversations. Insight from Relate suggests that many couples don’t talk about money early enough in their relationships, this ongoing campaign aims to make it easier for people to approach the topic with their other half.

*Catherine Kehoe, Lloyds Bank Brands Director, said:*

“We want to inspire confidence in couples across the UK to talk openly and honestly about money. Our research shows that hiding financial problems is the biggest blocker to a successful relationship for over a fifth of young people. Having the conversation early is key, but we understand people find it difficult to broach the subject. As part of the M-word campaign, we are providing the tools to kick start the conversation, and help the whole of the UK talk about money.”

Lloyds Bank is also partnering with actor, comedian, and illustrator Jessie Cave. Jessie has created a series of animations showcasing six tips from Relate to support people with broaching the M-word.

**Relate’s top tips for your money chat**

Whether it’s buying your first house, moving in together, or starting to think about joining financial forces, Relate, have some new tips to support couples who are starting a life together have the important money conversations.

- Pick an appropriate time and a place for the conversation
- Understand the current state of affairs
- Understand what’s important to each other
- Work out what to share and what to keep separate
Lloyds Bank Press Team:

- Create shared financial goals
- Build a healthy habit by having regular conversations about money

-Ends-

Notes to Editor
All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2041 adults. Fieldwork was undertaken between the 21st June to the 25th June 2019. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18-35).