

Newlyweds' Checklist

1. Health Insurance & Benefits

- Decide whether to stay on separate employer plans or move to one shared plan
- Compare premiums, deductibles, out-of-pocket maximums, and provider networks
- Review HSA eligibility and contribution strategy if applicable
- Coordinate other employer benefits (FSAs, dependent care benefits, life/disability coverage)

2. Bank & Investment Account Structure (Account Names)

- Decide whether to fully combine accounts, keep everything separate, or use a hybrid approach (joint household account and individual accounts)
- Decide which account pays for fixed monthly expenses, discretionary spending, and savings/investing
- Establish a system that feels fair, not just mathematically equal

3. Cash Flow & Budgeting as a Household

- Understand what's coming in and going out each month as a collective
- Work together to decide how expenses are handled as a household, shared, separate, or a mix of both
- Build or adjust an emergency fund based on joint expenses
- Plan for short-term cash needs (wedding costs, moves, travel, near-term purchases)

4. Beneficiary & Ownership Updates

- Update beneficiaries on retirement accounts, investment accounts, and life insurance policies, confirming they align with your new legal reality and not just past intentions
- Review account ownership and titling where appropriate

5. Insurance Planning for Shared Liabilities

- Assess life insurance needs based on shared living expenses, mortgage/rent, and future family plans
- Review disability insurance coverage for both partners

6. Tax Planning Considerations

- Decide on filing status and understand how it impacts marginal tax rates, credits, deductions, and retirement contribution eligibility
- Coordinate tax-sensitive strategies across both partners, rather than making them in isolation
- Plan for uneven income, bonuses, or investment income

7. Retirement & Investment Coordination

- Review retirement and taxable account savings across both partners together
- Coordinate investment strategy and risk tolerance at the household level

8. Saving for Shared Goals

- Identify near-term and long-term goals, such as a home purchase, family planning, career transitions, lifestyle priorities, etc.
- Decide where to save for each goal (cash vs. invested), and how new savings will be allocated moving forward
- Assign timelines and priorities, even if the exact amounts aren't finalized yet

9. Estate & Legal Basics (Early Stage)

- Decide whether basic estate documents are needed now or later
- Ensure powers of attorney and healthcare directives reflect your preferences

10. Process & Communication

- Decide how often you'll review finances together, revisit goals, and adjust plans as life changes
- Agree on how financial decisions will be made together – before a major decision or stressful moment arises
- Create a master inventory of where accounts, credit cards, insurance, utilities, etc., can be located



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