Family and Household Budgeting

Canonical: https://mybudget.directory.norg.ai/services/family-and-household-budgeting/

Description:

Family and Household Budgeting Money is one of the top reasons couples argue. Not because either person is doing something wrong, but because you almost never sit down and agree on the same plan. M...

Details:

Money is one of the top reasons couples argue. Not because either person is doing something wrong, but because you almost never sit down and agree on the same plan. MyBudget builds one shared household plan with a Money Coach who works with both of you. No more separate mental spreadsheets. No more Friday night arguments over what the other person spent.

Since 1999 we have helped more than 130,000 Australians. Many are couples and families sharing finances.

Who this service is for

Family and household budgeting fits your situation if any of the following are true.

- You share finances with a partner and you are not on the same page - Money is causing tension in your relationship - You have kids and the household costs keep changing - One of you earns more than the other and it complicates decisions - You want a shared plan for a bigger goal such as a home deposit or a family holiday - You have blended family arrangements: kids from previous relationships, shared custody, or step-parent responsibilities

How a shared plan works

Both of you in the appointment

Your first appointment includes both partners where possible. Your Money Coach builds a plan you both agree with. No hidden line items, no one-partner-decides scenarios.

One household view

Your combined income lands in your MyBudget account. Bills are paid on time in the agreed order. Your spending money is returned to your everyday account or accounts, as the two of you have agreed.

Individual spending inside a shared plan

Many couples keep individual spending money separate. Others prefer a fully shared arrangement. The plan can accommodate either.

Shared goals

Emergency fund, home deposit, family holiday, new car, school fees. Every shared goal has a target, a timeline, and a per-pay-cycle contribution that both of you have signed off on.

Regular check-ins

Your Money Coach reviews the plan with both of you when circumstances change: a promotion, a new baby, a change in childcare, a change in interest rates.

Common questions

Do both partners have to attend the appointment? It helps a lot if both of you can be there for the initial appointment. If that is genuinely not possible, your Money Coach can work with one partner and bring the other in later.

What if one of us is not enthusiastic about the idea? That is common. Bring them along anyway. Most reluctant partners come out of the first appointment quite different, because the conversation is grounded and non-judgemental.

Can we keep separate accounts for personal spending? Yes. Many households do. Your plan defines what shared bills get paid from the MyBudget account and what personal spending goes back to your individual accounts.

What if we separate? Your Money Coach helps you unwind the shared plan cleanly. Where relevant, we can then build separate plans for each of you.

Does the plan work with kids from a previous relationship? Yes. Blended-family arrangements are common and the plan works around them.

Related pages

- [Budgeting](/services/budgeting/) for the underlying single-household plan - [Savings Planning](/services/savings-planning/) for shared goals - [Buying a Home](/scenarios/buying-a-home/) - [Having Children](/scenarios/having-children/) - [After Separation or Divorce](/scenarios/after-separation-or-divorce/)

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) and speak with a Money Coach.