

OpenVoiceNews India

Transparent. Unbiased. Yours.

Expert Shares Five Financial Tips to Help Newlyweds Avoid Future Chaos

July 25, 2025

– Categories: Finance



DOWNLOAD IPFS

For newlyweds, blending lives doesn't end with love and celebrations, it extends to managing finances effectively. Financial influencer Siddhant Garg has shared five essential financial practices that couples should adopt early in their marriage to prevent future disputes and build a secure financial foundation.

The first recommendation is for couples to track income and expenses together. Creating a joint understanding of household cash flow from rent and groceries to SIPs and EMIs promotes transparency. Budgeting apps like Walnut or Moneyfy can simplify this process and help partners stay aligned financially.

Second, building an emergency fund is key. Garg advises setting aside at least six months' worth of household expenses in a liquid fund or savings account. For a couple with monthly costs of ₹30,000, that means saving around ₹1.8 lakh to handle unexpected events like job loss or medical emergencies.

Third, he stresses the importance of health insurance. Even if one or both partners are covered by employer-provided health plans, a separate personal health insurance policy ensures broader coverage. A ₹15 lakh policy for a couple in their late 20s can cost between ₹15,000 and ₹20,000 annually.

The fourth step is to start investing through SIPs (Systematic Investment Plans) for long-term goals such as buying a house or planning for children. A monthly SIP of ₹5,000 in equity mutual funds could yield ₹11–12 lakh in 10 years, assuming an annual return of around 12%.

Lastly, Garg highlights the need to update financial nominations and legal documents. This includes bank accounts, mutual funds, insurance policies, and fixed deposits. Keeping nominations current ensures the rightful partner receives benefits without legal hurdles in case of emergencies.

With financial disagreements being one of the top causes of marital stress, experts emphasize that early communication and shared responsibilities can help prevent conflicts. These five steps not only support joint financial goals but also foster mutual trust in a marriage.