



## Managing Money in Second Marriages

1. Discuss your financial obligations as early as possible with your new spouse. Do you have alimony, child support, debt, or other obligations that you're bringing to the new relationship?
2. There is no one right solution for combining or not combining assets. Ideally, try to gradually blend your finances. But in fact, you could join everything, keep everything separate, or maybe just have a joint bank account for current expenses and each of you chip in. If you need to open a U.S. account from overseas, download the "Toolkit for Opening U.S. Brokerage Accounts from Overseas" <http://profile-financial.com/tool-kit>.
3. Update beneficiaries on insurance and retirement plans, and review wills and trusts. Get professional legal and tax advice as necessary, especially to discuss allowing one spouse to live in the marital home after the death of the first, and what will happen to the deceased's assets.
4. Talk about spending priorities and helping children from previous marriages.
5. People have different money styles and experiences. Communicating face to face (not via text or email) is the ONLY way to have conversations about money.

Thanks for downloading this one pager. Here's some bonus material you might like: Will Your Spouse Be Financially Secure if You Die First? <http://goldsteingelt.com/podcasts/will-spouse-financially-secure-die-first/>

Wherever you are on the path to retirement, *The Goldstein on Gelt Show* helps you manage your money better. Download our latest episode to

- understand the basics of personal finance (budget better, save more, avoid debt),
- learn investment strategies from the world's best investors,
- improve your retirement plan, and
- build healthy financial habits.



Every show includes a discussion with an expert on how to invest for success. Host Douglas Goldstein, CFP® uses his 25 years of experience as a financial advisor to make money concepts simple to understand. Practical lessons give you tools and tips so you can make real changes. Contact Doug at [Doug@Profile-Financial.com](mailto:Doug@Profile-Financial.com) or call +972-2-624-2788.