



Five reasons to talk about money!!!

Talk Money Week: 6-10 November 2023

From generational values to feeling embarrassed to just being British, there are all sorts of reasons why we don't like talking about money. But being open about our finances can make a difference to a whole range of areas in our lives.

The Money and Pensions Service's annual Talk Money Week is taking place in November. To mark the occasion, we want to share five reasons why it's worth taking the plunge to talk about money with your partner, children, friends and wider family.

It lowers stress levels

Speaking about a problem can help to lift a weight off your mind because you're no longer carrying the burden all by yourself. This certainly applies when it comes to money troubles. What may appear to be a huge obstacle often feels more achievable once you've shared your concerns with a trusted friend or family member and received their encouragement.

It strengthens relationships

Keeping money troubles secret from your other half or someone you share financial responsibilities with can be damaging to your relationship. On the other hand, sharing openly as soon as things become a problem helps to build trust and unity as you can tackle it together.

It helps you access support

Discussing money worries can help you find out where there is free help available in your local community, as others share what they know. If you're struggling in debt or need support with managing your money, visit moneyhelper.org.uk or see capuk.org to find out more about the face-to-face services Christians Against Poverty (CAP) offers.

It makes you more financially resilient

Having regular conversations about money can help you stay focused on your financial goals and gain useful skills from others. This can help you to increase your savings, reduce debt and bounce back more easily after any financial knocks.

It can impact future generations

There's so much power in speaking with your children or other young people in your family about money. Share your experiences and empower them to feel confident in managing their money. Apps like GoHenry are a useful tool to teach kids practical money management skills that they will inevitably use when they're older.

Christians Against Poverty (CAP) is a UK charity working with over 800 affiliated churches to deliver debt help, budgeting guidance, support to find work, life skills education and more. Visit capuk.org or stmargaretsangmering.church@36.Christians-Against-Poverty to find out more.