

Moving In Together

It's a big step, to be sure, but exactly what kind of step it becomes could be up to you and your partner. Here's a checklist to help you sort out common questions and issues.

Dealing with your finances

- **Establish a budget for joint expenses.** Consider your expenses for rent or mortgage, insurance, electricity, gas, heat, water, cable or satellite television service, landline telephone and broadband Internet. Also consider any common fees a housing complex might charge for recreational amenities. Some buildings, especially in urban areas, may also charge separately for monthly parking.
- **Decide whose names will appear on accounts and other agreements.** Generally speaking, landlords prefer to have all the tenants in an apartment sign the lease or rental agreement so that they can be held accountable for rent and other costs. Utilities may prefer to deal with one person who will assume full responsibility for the account.
- **Plan for security deposits.** Landlords generally assume that deposits were provided equally by all people who signed the lease. Utilities generally assume that the deposits were posted by the account holders. If your deposits are large, you may want to keep written records of how much each of you contributed.
- **Determine each person's share of monthly expenses.** Assuming that you both have income, an even split might seem fair. But if one of you earns appreciably more than the other, you may consider having the person with the higher income pay a greater share of the fixed expenses. Also consider how you will divide food costs.
- **Agree on responsibility for managing the bills.** One of you could assume responsibility to see that all bills are paid in a timely fashion, or you could divide responsibility for individual bills. Also, a joint checking account may be convenient, but remember that each of you will have access to all funds in that account. Because you will still have individual needs and responsibilities, consider keeping separate accounts as well.
- **Talk with each other openly about your finances.** To avoid surprises, talk candidly about your assets, debts and obligations. In some areas, landlords and other potential creditors will subject each of you to a detailed credit investigation, so you may want to create a detailed file of financial statements, paystubs and even references from previous landlords.
- **Maintain your personal finances.** Your retirement benefits, health insurance and credit cards will still depend on your individual financial performance

Consider guidelines for sharing the home space

- **Yours, mine or ours?** Many people are comfortable moving into their partner's place, but others feel they should establish a new home turf for their life together. Consider the amount of space, location, amenities, convenience factors and costs before deciding where to live.
- **Identify what you'll need for your new household.** Once you've settled on a new living space, consider how your combined clothing, furniture, appliances, books, electronic gear, media and bric-a-brac will fit into the space
- **Make sure you have everything you will need.** If there are gaps, discuss how the cost of the new purchases will be shared

Weigh tools for navigating the legal complexities

Unmarried people who live together have fewer rights as a couple than married partners do. Here are some documents that can enhance your legal ability to act for each other.

- **A domestic partnership agreement** can help establish joint ownership and responsibility for household assets in the event of an emergency or other unforeseen circumstances. It can also help spell out joint liability for shared expenses.
- **A power of attorney** can give one partner authority to manage the personal finances of the other
- **A health care proxy** can give one partner the authority to make decisions about medical care when the other is injured or incapacitated
- **A guardianship agreement** can spell out how one partner will care for the other's children

If you do decide to pursue any of these contracts and agreements, discuss them with your lawyer before signing to be sure that they will do what you intend.



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