

Yet Another Reason to Get Your Financial House in Order: Americans Say Financial Stability Makes for a Better Love Life

Ally Bank's Love & Money study returns with new findings about how philosophies and practices on managing money affect personal relationships

MIDVALE, Utah, Feb. 12, 2016 -- In its second year examining the relationship between love and money, Ally Bank, the direct banking subsidiary of Ally Financial (NYSE: ALLY), found that a whopping 84 percent of Americans agree that romantic relationships are stronger and more satisfying when financially stable.

And for extra measure, being a good money manager, or someone who avoids any kind of debt, is appealing to 85 percent of the population, according to Ally Bank's 2016 Love & Money Survey.

Most fights over spending, not saving

In the latest results, 80 percent of respondents said they don't have serious recurring arguments with their significant others about money, which is a notable improvement from 67 percent in the inaugural survey a year ago. However, those who acknowledged having disagreements over personal finances identified spending as a major cause of arguments (73 percent).

In taking a closer look across three generations – millennials, Gen Xers and baby boomers – over half (52 percent) of millennials who admitted they have argued about money also identified saving as a cause of arguments, compared with 42 percent for Gen X and only 25 percent of baby boomers. The wide generational divide between millennial and baby boomer couples may simply signal that saving comes easier as Americans age, or, as a previous Ally Bank [survey](#) suggests, millennials are more likely to talk with others about their income, savings and debt.

"It's fascinating to see how some perceptions on personal finances are shared across generations, while other commonly held notions and practices have evolved over time," said Diane Morais, chief executive officer and president of the Ally Bank subsidiary. "From this study, we see that concerns over money shift at different life stages, making it all the more important to work together in establishing financial goals to ensure long-term security and peace of mind for your family."

The things people fight about the least? Hiding debts (17 percent), or assets (7 percent).

Shared philosophies, but not necessarily bank accounts

Furthermore, the study found that the majority of respondents (77 percent) believe it is of moderate to high importance to find a significant other with a similar philosophy toward money and finances, almost exactly the same percentage of respondents in the prior survey (76 percent).

The latest survey also asked respondents if they have ever shared a joint checking or savings account with a significant other. The survey found that the older you are, the more likely you are to share an account with a loved one, suggesting that having individual control over personal finances is more important to the millennial generation than older generations. Only 26 percent of those in the 18-34 age bracket stated that they share bank accounts with their significant other, compared with over two-thirds (73 percent) of those 65 and older.

Editor's Note

A telephone survey was conducted by Opinion Research Corporation among a national probability sample of 1,007 adults 18 years of age and older, living in the continental U.S. Interviewing was completed during the period of January 14-17, 2016.

About Ally Bank


Ally Bank is a direct bank in the U.S. that offers a straightforward approach to banking with no minimum deposit required to open an account, no monthly maintenance fees and 24/7 live customer service. A subsidiary of Ally Financial Inc., the Bank offers online savings, interest checking, money market accounts, certificates of deposit with terms ranging from three months to five years, and IRA Plans and products. Member FDIC.

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Contact:

Andrea Puchalsky
313-656-3798

andrea.puchalsky@ally.com

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