



# A Couple's Guide to Financial Planning in Singapore: From First Date to BTO

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You've found your person, but here's the thing nobody puts on a first date checklist: financial compatibility. Because, as it turns out, money disagreements are one of the top reasons couples fight, and one of the leading causes of break-ups and divorces. Love is absolutely worth celebrating, but building a life together takes a shared financial game plan.

Getting on the same page about money doesn't have to be awkward or overwhelming. Whether you're newly dating, planning a wedding, or anxiously refreshing the HDB portal for your BTO ballot results, there's always a right time to start and the earlier, the better.

## Why Gen Z needs to start now

It's not just couples therapists saying this. Life Insurance Association Singapore ("LIA") recently [introduced a financial literacy programme](#) targeting Gen Z students in Institutes of Higher Learning, with workshops covering managing first salaries, budgeting around family commitments, and understanding how life insurance fits into longer-term financial plans.

As noted by the LIA president, life insurance, while essential, is too often overlooked in the financial planning journeys of young people, with the initiative aimed at helping the younger generation understand its importance and how it fits into their financial future.

When financial literacy is being prioritised at a national level, it signals something important: young Singaporeans need to take money seriously, especially once a partner enters the picture. Starting early as a couple gives you a head start that most people simply never get.

## Stage 1: The dating phase – know your money personality

Before you're picking out furniture or debating whose name goes first on the BTO application, it pays to understand how each of you actually relates to money.

Are you a natural saver who transfers a fixed amount to savings the moment your salary hits? Or does your partner see money as something to enjoy now and worry about later? Neither approach is inherently wrong, but if you're pulling in opposite directions without realising it, small friction can become big fights.

A few honest conversations to have early:

- **Income and outgoings** – Not exact salary figures necessarily, but a general sense of where you each stand.
- **Existing debts** – Study loans, credit card balances, or any financial commitments that will follow you into the relationship.
- **Spending values** – What do you each prioritise spending on? Travel? Food? Experiences? Stability?

Hiding debt or financial commitments from a partner is one of the fastest ways to erode trust. An honest, low-pressure chat over coffee is enough. Think of it as [setting financial goals as a couple](#) before you even realise you're doing it.

## Stage 2: Getting serious – protecting what you're building together

As the relationship deepens, so do the stakes. You might not be married yet, but if your lives are becoming intertwined, then it's worth thinking about protection. This is where [life insurance plans](#) become relevant.

Many couples wait until after marriage, or even after having children, before considering insurance coverage. However, starting early can offer advantages, such as lower premiums, better insurability, and a stronger financial foundation. Most importantly, your partner isn't left facing financial uncertainty in the event that something unexpected happens.

## How much insurance do newly married couples really need?

While every couple's circumstances are unique, a useful starting point are factors such as outstanding debts, future housing commitments, household expenses and income replacement needs. Having adequate protection can help to ensure that long term financial goals remain on track should unexpected events occur.

China Taiping Singapore covers a range of financial solutions for different needs. Whole life plans like [i-Secure Legacy \(II\)](#) offer lifelong protection with a multiplier benefit and cash value accumulation, making them a consideration for individuals looking to safeguard their family's future while building long-term wealth. For those looking for a more affordable starting point, [term life insurances](#) such as [i-Care](#) and [i-Protect](#) offer coverage for a specific period, with options to convert to other insurance plans in the future. Those looking for critical illness coverage may also consider plans such as i-Care, covering 161 medical conditions and providing financial support during recovery.

Other protection milestones to consider as things get serious:

- **Writing a will** – Even without major assets, a will gives you control over who receives what.
- **Naming beneficiaries** – Update these on your CPF account and insurance policies to reflect your current relationship and wishes.

## Stage 3: Married life and the BTO journey – aligning long-term goals

Getting married is one of life's biggest milestones. But for most Singaporean couples, it comes with an almost immediate reality check: the BTO wait. Most couples wait three to five years for their flat to be ready. That waiting period is one of the most valuable financial planning windows you'll ever have.

## CPF planning for couples buying a BTO

For many Singaporean couples, CPF savings form the foundation of their home financing strategy. Understanding how CPF Ordinary Account balances can be used for down payments, monthly instalments, and housing related expenses can help couples make better informed decisions throughout their BTO journey. Couples can then plan their cash flow clearly and avoid over relying on CPF savings at the expense of other long-term goals, such as retirement planning.

## HDB loan vs bank loan: What couples should consider

One of the major financial decisions couples face is whether they should take up a HDB loan or a bank loan. HDB loans offer greater repayment flexibility and lower down payment requirements, while bank loans may provide lower interest rates, depending on market conditions. Couples need to evaluate their financial situation, risk tolerance, and long-term affordability before deciding.

### 1. Tackle the big financial conversations together

- How will you structure the financing of your home purchase, including the use of CPF savings and the choice between taking up a HDB loan vs a bank loan?
- How will day-to-day expenses and shared financial commitments be managed during the transition period, including rent, household bills, and savings goals?
- If starting or expanding a family is part of your long-term plans, how will childcare, education, and other future expenses fit alongside your housing commitments?
- Have you reviewed and updated your CPF nominations, insurance beneficiaries, and estate planning arrangements to reflect your new family circumstances?

### 2. Build strong financial habits now:

- Use this period to strengthen your financial position by reducing outstanding debts before taking on a long-term mortgage commitment.
- Set aside dedicated time on a regular basis to review your finances as a couple. Conversations around spending, savings, and shared goals can help maintain alignment and prevent small issues from becoming larger disagreements.
- Strike a balance between shared financial goals and individual autonomy.

## Stage 4: Moving in – shared budgeting as a household

The keys are finally in your hands. Renovation, furniture, utilities, groceries, and other household expenses add up faster than most couples would expect. This is the stage where having a clear household budgeting structure pays off enormously. The big question, then, is how do you split finances? Here are the three most common approaches:

Approach	How it works	Best for
Fully joint	All income goes into a shared account; all expenses paid from there	Couples with similar incomes and spending styles
Fully separate	Each person pays their share independently	Couples who value high financial autonomy
Hybrid	Joint account for shared expenses; personal accounts for individual spending	Balances fairness with independence

## Stage 5: Looking ahead – a foundation for decades together

Getting the keys to your first home is a major milestone. But it's also just the beginning. The habits, conversations, and structures you build now will shape how you navigate every financial chapter that follows: career changes, children, ageing parents, retirement.

Financial harmony isn't something you achieve once and then forget about. It's a skill that develops over time, through communication, compromise, and a willingness to revisit your plan as life evolves. The couples who start early, stay honest about money, and treat their finances as a shared project rather than a source of tension are the ones who tend to thrive not just financially, but in the relationship overall. The most important investment you can make together isn't a property or a portfolio. It's the commitment to keep talking about money openly, even when it's uncomfortable.

## Conclusion

Every couple's financial journey looks different, but the common thread among those who navigate it well is simple: they never stop talking about money. The milestones will keep coming (a growing family, ageing parents, career pivots, retirement) and each one brings fresh decisions that are far easier to face when you've already built a foundation of financial openness together.

If you're unsure where to begin, that's exactly what a financial advisor representative is there for. A good one will help you ask the right questions, at the right time, so that every chapter of your life together is one you've planned for. Reach out to a China Taiping Singapore financial advisor representative today, and take the first step towards a future you've built together.