

Why do Americans find it so hard to talk about money?

Northwestern Mutual study finds death, birds and the bees easier conversations

MILWAUKEE, Aug. 27, 2014 [/PRNewswire/](#) -- When it comes to conversation, Americans would rather talk about their own death and the birds and the bees instead of talking with friends and family about money, and that more than two in five Americans have not spoken to anyone about their retirement. Those findings are highlighted in Northwestern Mutual's [2014 Planning and Progress Study](#), an annual research project that explores attitudes and behaviors toward finances and planning.

American adults aged 18+ were asked about the difficulty they might have in talking to others on a range of sensitive subjects; the order of difficulty (somewhat/very difficult) is as follows:

- Asking to borrow money from your parents (48%)
- Asking for money back that you loaned a friend/family member (42%)
- Asking for a raise/promotion (37%)
- Long-term care needs of your parents (35%)
- Asking your parents about their wills/estates (31%)
- Your death/preparations and preferences with your family (30%)
- Asking your boomerang kids to move out (25%)
- Budgets and the need to stick to them with your spouse/partner (23%)
- The birds and the bees (21%)
- Asking your adult-age children to get a job (15%)

"Conversations related to money are more awkward than many of the topics we asked about, but they are conversations that have to take place, especially in today's challenging economic environment," said Greg Oberland, Northwestern Mutual president.

Oberland also noted that the topic of retirement is noticeably absent from people's regular discourse. In fact, the *Planning and Progress Study* found that 42% of American adults have not spoken to anyone about their retirement, and only 39% have had conversations with their spouse or partner about the subject.

"Starting the dialogue can be the most difficult part, but people need to realize the significant benefits of openly communicating their financial and retirement goals," said Oberland. "A financial professional can be a valuable resource who can facilitate discussions about long-term goals and planning; listen to your needs and goals; and work with you to remove anxiety about affording retirement."

About the Research

The *2014 Planning and Progress Study* explores the state of financial planning in America today, and provides unique insights into people's current attitudes and behaviors toward money, goal-setting and priorities.

This study was conducted by Harris Poll on behalf of Northwestern Mutual and included 2,092 American adults aged 18 or older who participated in an online survey between January 21, 2014 and February 5, 2014. Results were weighted as needed for age by gender, education, race/ethnicity, region and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

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