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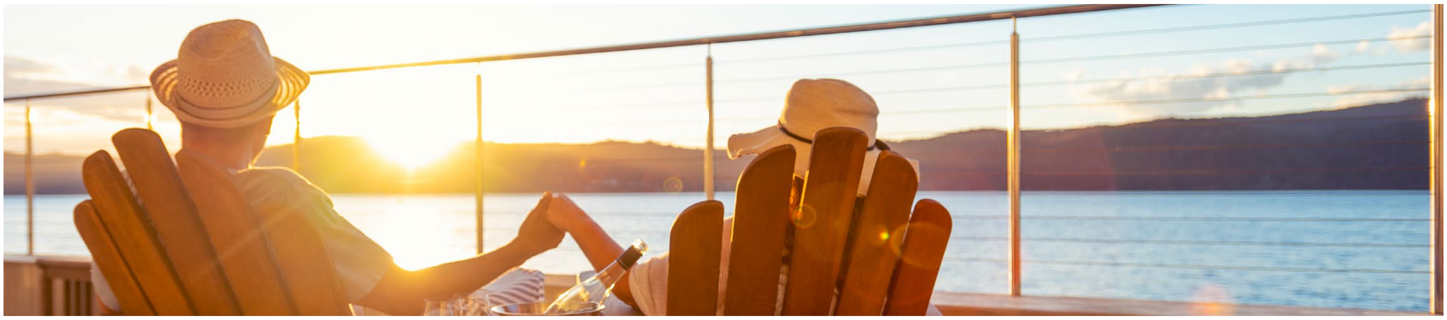
Retirement planning in dual-career households:

Stay aligned through every season of life

Retirement planning is important, but it’s easy for it to slip behind the urgency of work and daily life. This can be especially true for dual-career households that are juggling two calendars, two benefit packages and two sets of financial priorities.



While it doesn’t have to be complicated, retirement planning should be intentional. A few clear conversations with your partner can help you understand how your decisions fit together and create a future that reflects both your goals.

Why planning together matters

Only 35% of non-retired adults report feeling that their retirement savings are on track[1], and it can be even easier to fall into the other 65% when partners assume things are “fine” without checking in with each other on the bigger picture. Having honest conversations can help you avoid that drift.

Even if you and your partner have similar values, you each can bring different hopes or assumptions to retirement. One partner may feel more comfortable taking risk or working longer, while the other may prioritize security and a slower lifestyle.

Those differences aren’t a problem—they can become helpful context when you talk openly about where you’re headed. When you understand what your partner envisions, you can plan more clearly.

Start with a shared vision

Before diving into numbers, it may be helpful to take a step back and talk about what retirement actually means to each of you. These answers can be early guideposts to your retirement planning.

You might talk about when you expect your work to change, the kind of lifestyle you hope to enjoy or the family responsibilities you anticipate supporting. Simply having a conversation can make financial decisions, like how much to save or when to shift your retirement strategy, feel more purposeful.

Some questions can help open the conversation:

- When do you see work slowing down or stopping?
- What does a good day in retirement look like for you?
- Are there obligations you want to prepare for, such as supporting aging parents or helping children through milestones?
- Where do you hope to live? What do you see for our daily lives?

Make the most of your benefits

Dual-career couples often have access to multiple retirement plans, health accounts, insurance options and equity compensation programs. With so many moving parts, it can be easy to default to whatever seems simplest in the moment, but doing so can leave money on the table. Coordinating your benefits can help you use each plan to your advantage.

- **Employer retirement plans:** To get the most out of your retirement plans, make sure you're capturing the full match from both employers. From there, you can decide where additional savings make the most sense based on plan quality, investment options and fees.
- **Health savings accounts (HSAs) and flexible spending accounts (FSAs):** If one partner has a high-deductible health insurance plan with an HSA, it can be a powerful long-term savings tool.
- **Equity compensation:** Stock options, restricted stock units (RSUs) or employee stock purchase plans (ESPPs) can add complexity. Reviewing them can help you understand how these assets support your overall plan.

Because benefits can change from year to year, your advisor can help you compare options, spot opportunities you may overlook and decide how each benefit can support your long-term strategy.

Look at your full financial picture

Your retirement plan is shaped by all the moving parts of your financial picture—income, debt, taxes, insurance and the inevitable surprises that come with life. It's helpful to take a step back and look at everything as a whole:

- **Cash flow:** Knowing what you spend today can help you better understand what you may need later.
- **Debt strategy:** Mortgage decisions, student loans and other debt can affect how much you can save and how much risk you can take on.
- **Taxes:** Higher household income can move you into different tax brackets. A coordinated tax strategy may help support thoughtful savings across your two incomes.
- **Insurance:** Make sure you have the right protection in place—life insurance, disability coverage and umbrella policies that reflect your household's needs.
- **What-if planning:** Changing careers, relocating or caregiving responsibilities can shift your timeline. Build a plan that allows you to adapt without losing momentum.

Coordinate Social Security decisions

Social Security is often one of the most important and misunderstood parts of a retirement plan. When both partners have earned benefits, the claiming strategy becomes even more layered.

Timing matters. Age differences, income history and health can all affect the best time to file. Coordinating your approach can help you maximize lifetime income and support the surviving spouse down the road. Even a one- or two-year shift in when one partner claims may change your overall retirement outlook.

Unify your investment strategy

When you're managing accounts across multiple employers, it can be easy for investments to drift out of sync. One partner may be taking more risk than expected while the other is more conservative. Over time, that misalignment can potentially affect the timeline for reaching your retirement goals.

A cohesive investment approach—including a clear, coordinated asset allocation—can help you better understand your overall risk exposure, diversification and tax considerations across accounts.

Keep your estate plan current

Estate planning isn't just for later in life. For dual-career families—especially those raising children or caring for aging parents—a clear estate plan can provide stability during uncertain moments.

There are a few things you can review to help ensure your wishes are honored and your family is protected:

- Wills and powers of attorney
- Beneficiary designations across retirement accounts and insurance
- Guardianship considerations for your children
- Titling on shared assets and property

Keep moving forward together

Planning becomes more effective when it's woven into the rhythm of your daily lives. A quarterly check-in or an annual family meeting can help you take stock of what's changed, revisit your objectives and adjust your plan as needed. When you stay aligned—even through busy seasons of life—it becomes easier to make confident decisions and adapt to changes.

While you can take many steps on your own, your advisor can work with you to help connect the dots, simplify the complex parts and guide you through moments that matter. They can also help you build a stronger retirement plan and strategy that supports your goals today, and the life you and your partner imagine for tomorrow.

For more information visit: **mariner.com**

[1] Federal Reserve Economic Well-Being of U.S. Households in 2024