

GETTING MARRIED (OR COHABITATING) LATER IN LIFE

Older couples face different challenges and benefits than young couples



Sometimes life gets in the way of love, keeping people from “walking down the aisle” until later in life. If you’re middle-aged or older and are planning to get married or cohabit with your partner, there are some potentially awkward issues you should probably talk about to make sure you’re on the same page.

Later-in-life marriages often come with strong tethers to people, places, accounts, and things that can complicate decisions and actions—whether it’s your ex-spouse, kids, grandkids, aging parents, debt, personal goals, or something else. It’s a good idea to be sure your trusted partner knows where you stand on these—and that your partner is willing to share similar information with you. Find a comfortable place to sit, chat, and share information about your assets, your goals and expectations. Also, talk about income, bills, and who will pay what—and when—while you’re living together.

The benefits of marrying or cohabitating later in life

Bowling Green State University’s National Center for Family & Marriage Research reports that 28 percent of 45- to 64-year-olds—and 31 percent of those 65-plus—are remarried.¹ Whatever the reason, there are both advantages and disadvantages to getting married later in life—or to cohabitating, which increased 75% for those 50 and older between 2007 and 2017, according to Pew Research.²

The potential benefits of marrying later in life include:³

- **Problem solving:** Your experience and maturity give you and your partner better problem-solving skills and a stronger understanding of the importance of working together to accomplish goals, and overcome difficulties.
- **Combined incomes:** Combining incomes and assets—and potentially selling or renting your home or your partner’s home—can create a healthier financial situation.
- **Tax benefits:** Getting married gives you and your partner substantial financial and tax benefits. Also, married spouses can receive an unlimited amount of assets from their spouse without having to pay estate taxes.
- **Longer lives:** Single men and women don’t stay as healthy or live as long as their married counterparts, according to a study published in the American Journal of Epidemiology.⁴

1. AARP, June 2, 2023: [Financial Checklist for Remarrying After 50](#)

2. Pew Research Center, April 6, 2017: [Number of U.S. adults cohabiting with a partner continues to rise, especially among those 50 and older](#)

3. Senior Care Lifestyles: [The Pros and Cons of Marrying Later in Life](#)

4. NBC News, August 18, 2011: [Single people may die younger, new study finds](#)

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The potential problems that can be created by marrying later in life include:⁵

- **Lack of communication and financial agreements:** Some older adults are reluctant to share information about their assets out of concerns that the information may influence their partner's decisions—including about their own health care if they become severely ill or incapacitated. For this and other reasons—including the potential for a “gray divorce”—a prenuptial agreement and a well-thought-out estate plan can give you confidence.
- **High medical costs:** Medical expenses rise as we age, and you will be responsible for your spouse's debts. Eventually you and/or your spouse may need to go into an assisted living/nursing home.
- **Responsibilities for children from previous relationship:** If one spouse has children from a past relationship, the other spouse might have to share the financial responsibility, as a couple.

Other considerations for older couples

A growing number of older couples are choosing to cohabit instead of get married. Between 2000 and 2020, cohabitation among couples older than 50 quadrupled.⁶ Reasons included their desire to pass their assets to their kids, and to be able to retain Social Security benefits or alimony from their former spouse.⁶

Because of potential financial complications for older couples, it's a good idea to talk to a trusted advisor, accountant, and/or estate lawyer to help you and your partner navigate and avoid potential stumbling blocks that could send you down the road to “gray divorce.” According to the American Bar Association, couples 50 years old and older currently make up a 25% of all divorces, and those 65 and older make up 10%.⁷

5. Senior Care Lifestyles: [The Pros and Cons of Marrying Later in Life](#)

6. Time magazine, September 19, 2021: [Why Older Couples Don't Need Marriage to Have Great Relationships](#)

7. American Bar Association, March 9, 2022: [70s Are the New 50s: How Grey Divorce Differs from a Typical Divorce](#)

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