

Your Relationship With Money

Some of you may be thinking, “My problem is that I don’t have enough money, so what’s the point in reading an article on money, unless you’re going to tell me how to get some?” Well, hang in there, because whether you have money or not, you still have a *relationship* with money that can have a powerful impact on every day of your life. Taking some time to look at your relationship with money not only will help you financially, it will help you to achieve your goals— whatever they may be.

Overspending, chronic debt, hoarding, avoiding money decisions, being unable to follow a budget, giving too much to your children, obsessing about financial security or about accumulating wealth: Do any of these behaviors strike a chord with you? Often, these behaviors generate feelings of shame, guilt, anger and fear that can keep you from enjoying a balanced relationship with money. If you are sabotaging yourself around money anywhere in your life, most likely there is a message, story or belief system behind it. Every behavior around money, no matter how illogical, makes sense when we understand our underlying beliefs about money.

Money Beliefs

As soon as we become aware of money, we develop beliefs about it. Children soak up attitudes and beliefs around them even when they’re too young to have any conscious understanding of what’s going on. If mom and dad fight about money, children may learn that money is a source of conflict. If a parent worries over paying bills and talks about never having enough money, children are likely to have chronic fears there will never be enough money. Of course, children get contradictory messages: perhaps one parent’s behavior reflects, “It’s okay to spend; I can always earn more,” while another may believe, “Everyone else in the family has to come first before I spend anything on myself.” Religious beliefs influence us; for example, some may view poverty as a virtue and see the love of money as evil. Certainly, society has a major impact, as we’re bombarded with the message that we need more money, and that the way to be happier is to buy more stuff.

In order to confront your unconscious beliefs and feelings about money, ask yourself, “What don’t I want to look at regarding money?” Reflect on the beliefs, assumptions and attitudes about money you learned as a child and still follow. For more specific questions, see the self assessment guide below.

The beliefs we develop are not necessarily bad or wrong, but most often they are incomplete or partially true, making the world simpler than it really is. Once you know your beliefs, you can move out of a pattern of unconsciously following them—even when they’re not working—and thereby develop a healthier relationship with money.

The Painful Reality

As we grow out of the dependency of early childhood, according to George Kinder in the book *Seven Stages of Money Maturity*, we confront three painful realities. First, we are richer than some people and poorer than others. Second, we will have to work for a living or we will have to secure money by other means – manipulation, inheritance, marriage, crime. Finally, we will face a host of difficult emotions, whether envy, greed, desire, anger, despair, humiliation, fear, or sadness. For example, a friend (or sibling) is given things that we have to work hard for — or never do get. We do a great job — and still get laid off. Divorce, soaring taxes, uninsured losses, rent or mortgage increases — all entail pain. Often, we would just as soon avoid these feelings and try to push them away – which ultimately only attaches them closer.

Money beliefs are often anchored by painful emotions attached to a past event which you were unable to express or deal with at the time. Since your most embedded money scripts are held in place by unconscious emotions, trying to rewrite them won't necessarily work until those emotions are dissipated. This means acknowledging and accepting the pain you have experienced around money.

Often, money is not the real issue: The issue is the way we react to our emotions and cling to our naïve beliefs. We are stretched between the demands and realities of the outside world and the needs and wants of our inner selves. Our pain can cause us to cram our lives with compulsive activity, or to fantasize about winning the lottery, leading us to look to what we can accumulate as a measure of meaning. The result can be neglect of meaningful ways of connecting with ourselves and others.

Goals and Aspirations

By seeing and acknowledging your difficulties around money, you enable yourself to face obstacles — and to attain your goals and dreams. The important question here is, "What is important to you?" If you're not certain, imagine you've gone to the doctor and only have twenty-four hours to live. Ask yourself these questions, adapted from Kinder: What feelings are you experiencing? What regrets and longings, what unfulfilled dreams? What do you wish you had completed, been, had, or done? These questions help to make clear what is superficial and what is central to you.

Once you identify your goals, you need to assess your resources to accomplish your goals and select a pathway toward them. Here's where the practical aspects of financial planning come into play: this can require an assessment of your assets and liabilities and an understanding of investments, insurance, taxes, and retirement planning. You may be groaning at the thought of all this. The fantasy of an easier life, and the hurt that arises when we can't quite get there, often blocks us from saving. Indeed, financial goals — save more, spend less, earn more, plan for retirement, etc.— are tasks that often evoke guilt, shame or fear, and not much energy. However, if you see them as components that support your aspirations, you will feel more enthusiasm. For example, let's say your aspiration is to be a loving parent; the task of making a will fits within that. If your aspiration is to travel to remote locations, good health is necessary, so your view on staying fit will shift. The key is to know what you want to do and how much money it will take. When we plan and save, we push away instant gratification, a kind of immediate distraction, for a deeper sense of the entirety of our lives.

Money is a Tool

By asking yourself how you relate to money, you can discover how you use money to either further — or frustrate — your dreams. In doing this, you can make clear, focused financial decisions. Then, you can use money in a balanced way, as a tool to help you accomplish what is most important to you.

Common Money Beliefs

According to Kahler & Fox in *Conscious Finance*

Money is evil.

Only money made by hard labor is worth having.

Most people who are very wealthy have inherited money.

Don't spend money.

There will always be enough.

There will never be enough.

Taking risks is bad.

There is only so much money in the world.

Money brings you happiness.

Not having money brings you happiness.

I don't deserve money.

Money isn't important.

If you have a lot of money, you got it unethically.

People are poor because they are lazy.

You are not smart enough to have money,

Money is unimportant.

The Meaning of Money for You: A Self-Assessment Guide

If you'd like to deepen your exploration of your relationship with money, write a financial autobiography focusing on the role money has played in your life. Use the following questions from George Kinder's *Seven Stages of Money Maturity* to guide you:

- What are your earliest memories of money? What are the feelings attached to these memories?
- When and how did money first enter your relationship with your mother? Your father? How did money change the emotional tone in your relationships with them?
- What were your family stories about money? When you heard these stories, what feelings arose in you? Did you ever make a vow about money, such as I'll never let that happen to me?
- Did you ever worry about money? What did you say to yourself when you were worrying?
- What were your first money experiences with an allowance, credit cards, cars, homes, insurance, stocks, bonds, banks, financial planners?
- What messages did you carry out of these experiences? Were these messages your family tried to give you, or did you take an opposite message in reaction to what you didn't like in your family's relationship to money?
- Do you continue to live by these messages?
- Have your beliefs about money hurt your life? What difficult feelings do you experience about money in your current life?

Do you have a clear vision of your goals and if so, what are they? If you answer no, how do you intend to create and maintain a vision of your future?