

Money Personality

The Road to Financial Freedom

“Define what ‘the rich life’ means to you
and use money to build that life”

-Laura Rowley
Self magazine

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Agenda

- Spending Habits
- Needs versus wants
- Building a budget
- Money and emotions
- Money personalities
- Find your money personality
- Making your personality work for you

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Cutting back on expenses

- What are some ways to cut back on expenses?

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Spending Habits

- Established at an early age
- Often unconscious
- May be biggest "leaks" in your budget
- Easy to justify

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Needs Versus Wants

- Can be difficult to tell the difference
- Needs
 - Food, Shelter, Basic Clothing
- Wants
 - Everything else!
- Consider carefully before purchasing

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Money and Emotions

- Difficult to keep money and emotions separate
- Watch for emotional spending
- Know your spending triggers
- Find alternative ways to release emotions

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Take-home budget worksheet

- Track your spending for a while and then complete this worksheet at home.
- Keep yourself focused on creative ways to save money.

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Money Personalities

- Many different types
 - How do you feel about money?
 - How do you feel about shopping?
 - Do you love to spend money?
- People tend to form relationships with money opposites
- Every personality has advantages and disadvantages

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Find Your Money Personality

- Read each statement
 - Agree
 - Disagree
 - Undecided

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Find Your Money Personality

- The Accountant (Orange)
 - Money means security
- The Social Worker (Red)
 - Money means affection
- The CEO (Green)
 - Money means success
- The Retail Therapist (Blue)
 - Money means self-fulfillment

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Making It Work For You

- The Accountant
 - Embrace spontaneity
- The Social Worker
 - Even the Dalai Lama gets paid
- The CEO
 - Reduce materialism before turning to white collar crime!
- The Retail Therapist
 - How do you want to feel about your spending?

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Making It Work For You

- See if you can help Gabrielle out of her financial crisis.

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Resources

- www.bankrate.com
- www.money.cnn.com
- www.fool.com
- www.ecmc.org/fab

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Thank you!

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