

Money, Myths, and Madness*

The post holiday season credit card bills are just starting to arrive. Tangible consequences of last month's spending frenzy, they hit like a financial hangover. When these bills come in, do you worry about how you're going to pay them? Is there a critical voice in your head that beats you up for spending so much? Do you feel helpless and overwhelmed by mounting debt and hopeless about the possibility of ever repaying it? Do you avoid balancing your checkbook or thinking about your long term financial future? Do you and your partner end up fighting every time you try to talk about money? Do you feel trapped in a job that sucks your life away because you think you have to do the job to survive? Are you so caught up working, scheming and chasing after money that you don't have time to relax, spend time with friends and family, or do the things you truly love to do? Have you given up on your life dream because you doubt that you'd ever be able to afford it?

If you said yes to these questions, it's time to start looking at your beliefs about work and money. This is the only way to get out of the spending and working patterns that leave you feeling anxious, frustrated, dissatisfied, and disconnected. The following exercises will help you explore the beliefs that keep you mired down and will also help you connect with your life dreams and put a game plan together to live them.

We develop our beliefs about money from the messages, lessons and stories we heard about money during childhood. Your answers to the following questions will help you understand more about your relationship with money. Take time to think about them and record your responses in a notebook or journal that you can return to later.

- What are your five earliest memories of money?
- When and how did money first enter relationship with your mother? With your father?
- What did your mother have to say about money? Your father?
- What are your family stories about money (i.e. about your mom and dad making Christmas gifts for everyone because they were struggling to make ends meet or your uncle Mac having to declare bankruptcy in the 1980's when the markets crashed)? Were these stories told with an air of approval or disapproval?
- What are all the one-sentence lessons you learned about money (i.e. "money doesn't grow on trees," "a bird in hand is worth two in the bush," "don't look a gift horse in the mouth," and so on)? Which of these messages do you believe? Which do you reject?

Take a moment to reflect on your answers. Do they suggest a sense that money is abundant so that you feel secure that you'll always have what you need or the sense that money is scarce so that you worry that you will never have what you need? Do they give you the sense that money will come easily to you or with the sense that you will never be able to make enough money? Do your family stories suggest that if only you could make enough money, everything would be fine or that money doesn't buy happiness? Do you get the sense that money equals power, popularity or love? Do you get the sense that money is tainted, only comes through some sort of corruption or stealing or is the root of all evil? Do the messages and stories you got about money leave you feeling calm and empowered around money or hopeless and powerless around money?

Next, take a few moments to list any painful or potentially risky consequences that your approach to work, money and spending have had on your life. You may have no time to enjoy life or spend time with the people you care about because you spend so many hours working either to subsidize your spending habits or because no matter how much money you make, it's never enough. You may put off going to the dentist, seeing a doctor, or getting your eyes examined because you don't think you can afford it. You may lay awake at night worrying about how to pay the bills. You may fret about every penny you spend. You may avoid picking up the phone for fear that it's a creditor calling to collect their due. You may feel bitter, frustrated, or hopeless because you never seem to have the time or money you need to pursue your dreams.

You don't have to live this way. The first step towards changing your relationship with money is to acknowledge what that relationship is like. It's likely that the squirrel in your brain is trying to get you to bolt. Maybe it's telling you that you'll feel better if you eat or something – perhaps a bowl of ice cream, a bar of chocolate, a bag of chips, or a double bacon cheese burger. Or maybe the squirrel in your brain is trying to talk you into taking a shot of scotch or sipping a glass of wine, chugging a beer or smoking a joint. Or maybe you feel an overwhelming urge to go shopping, watch TV, play a video game or find another exit route. Before you bolt, take a moment to breathe into your body. Notice what's happening in there. Are you clenching your gut, grinding your teeth or tensing your muscles? Does your neck feel like it's going to snap? Do you feel nauseous?

What's happening in your emotional body? Do you feel anger, anxiety, shame, fear, dread, sorrow, and/or guilt?

Whatever uncomfortable urges, sensations and emotions you feel are also linked to your deep seated beliefs about money. Sit with them and just watch them play out in your mind as you breathe for a few moments. See if you can trace them back to the belief or story that lies beneath.

As you go through this process, be gentle with yourself. The discomfort you feel is not the whole story, not even in this moment. Scan your body again. Are there any parts of your body that feel comfortable, soft, relaxed or good? What happens to the rest of your body when you focus on these more happy spots? Can you let these more pleasant sensations spread with every breath?

The key here is that in order to change your working and spending patterns, you have to experience what happens in your body and mind when you explore them. Part of the reason you've stayed stuck for so long is that you've either slipped into denial when you've thought about money or you've gotten lost in fear. The exercises above should help you get grounded enough to explore these messages with an even more critical eye. Now is as good a time as any to reframe or let go of those messages that led you into financial trouble or disconnected you from your deeper dreams. If you screen your phone calls to avoid collections agencies and sweat bullets until the rent check clears, are you willing to reconsider your belief that shopping makes you feel better? If you can't afford health care, medical expenses or trips to the dentist, are you willing to reconsider your belief that getting a job means that you failed? If your partner is ready to walk out the door because all you do is work, are you willing to examine your belief that can never have enough money?

Sorting through your beliefs about money is just the first step towards getting out of the money trap. The next step is to explore your dreams. What is it that you really want to do with your life? Maybe

you want to get your pilot's license. Maybe you want to start your own freelance photography business. Maybe you want to take time off to protect sea turtles during their egg laying and hatching season. Maybe you want to adopt a child. Whatever it is, let yourself dream and dream big. Write them down, no matter how far-fetched they seem. Then read over your list and sort out the dreams that really call to you. These are the dreams you should focus on.

The third step is to map out how you will pay off your debt, downsize your expenses and take steps towards living your dreams. There are plenty of books out there that can help. Better yet, hire a financial advisor to help you create a budget and a financial plan.

*Based on *Seven Stages of Money Maturity* (George Kinder).

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