Money Habitudes

Discover your Own Habits and Attitudes about Money

Online.moneyhabitudes.com
Conf2018
Background

• Why

• Research

• Who uses Money Habitudes
Versions

Adults
- English
- Spanish

Money Habitudes II
- 18-25

Teens
- 15-18
The Deck

[Image of Money Habitudes cards with descriptions and examples of different money habits and behaviors.]
How to Play & Interpret

**Most Popular Game:**
**Money Habitudes® Solitaire**

**To begin:** Turn the three blue cards over. Place them in front of you as a sorting guide. Put the yellow cards back in the box. Shuffle the remaining 54 statement cards.

**Sort:** Read each statement card. Don’t think too much! Place each statement card under the sorting card that best describes your reaction to the statement. There are no right or wrong answers!

**Prepare to Interpret:** You will focus on the That’s me pile. (Put aside the other two piles keeping them in piles.) Ideally you will have 10-20 cards in your That’s me pile for a more specific interpretation. (Option: resort them again if you have time.) Turn the cards over in the That’s me pile. Sort them into rows by the pictures on the back to easily see which Habitude has the most cards.

Take out the yellow interpretation cards. Read What do these cards mean? and What does a combination of types mean? Match the other yellow cards to the That’s me cards by the picture of the Habitude on each card.

**Interpret:** Take out the yellow cards

1. **Read:** What do these cards mean? What does a combination of types mean?

2. **Read the card for each habitue beginning with the one that has the most cards in the That’s me pile.** How do you think others see you? Which advantages and challenges describe you? How does the habitue help you or keep you from reaching your goals? Are you overusing it?

3. **If you’re missing a habitue, read the yellow card for it.** Are there advantages that would benefit you if you used this habitue more?

4. **Look for patterns. Ask yourself—** Which habitue do I use when I feel good? When I’m stressed, angry or tired? When I feel proud or have regrets? What people, situations or stressors cause me to switch to a different habitue? How do my habitues conflict with or complement those of significant people in my life?

**What’s next?**
Overusing a habitue? Read the suggestions on the back of the yellow card. Choose one idea to develop more effective Money Habitudes. Talk to a financial professional or counselor if you need more support or information.
Keep in Mind:

- This is not a Test
- There are no right or wrong answers
- Think about today
- Go quickly - Don’t be analytical or overthink!
Read and Sort your Cards

**That’s me!**
I often wonder where my money went. It seems to just disappear!

**Sometimes, it depends...**
I save or invest some money each month.

**That’s not me!**
I feel I should pay the bill when I eat out with others.
Interpreting your Cards

✅ All Habitudes are good.

✅ No combination is good or bad!

✅ Overusing any Habitude may lead to challenges.

✅ Underusing or missing any Habitude may lead to challenges.

KEY QUESTION

How are your Money Habitudes® working for you?
Sort “THAT’S ME” Cards

Dominant Habitude
(4 or more cards)
Interpreting Cards

✅ The message
✅ How do you see yourself?
✅ How do others see you?
✅ Advantages
✅ Challenges
✅ Suggestions for next steps
Two Dominant Habitudes

Planning
- Money helps you achieve your goals.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Security
- Money helps you feel safe, secure, and in control.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Giving
- Money helps you feel generous.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Status
- Money helps you feel important.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Spontaneous
- Money helps you feel free.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Carefree
- Money helps you feel relaxed.
- How do you see yourself? How do others see you?
- Money helps you define your goals.

Sometimes, it depends...

That’s not me!

I owe money after the holidays because I...
- spent a lot on gifts
- celebrated a lot or
- lent money to friends

I often wonder where my money went. It seems to just disappear!

Two Dominant Habitudes
(4 or more cards)
No Dominant Habitude

Sometimes, it depends...

That's not me!

I owe money after the holidays because I...
- spent a lot on gifts
- celebrated a lot or
- lent money to friends

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No Habitudes with 4 or more cards
Missing Habitude

One or more Habitudes with no cards.
What’s Next?

Satisfied?  |  Not Satisfied?
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https://online.moneyhabitudes.com/#/
It would feel strange to have more money or nicer things than my friends or family.

I research high-priced things. That way, I can compare quality and price. Examples: car, house, phone, jewelry, etc.

I only buy what I planned to buy. I will not get extra items or extra features.
There are six basic patterns of habits and attitudes about money and the cards you placed in your "That's Me" pile will show your individual combination. There is no right or best combination of Money Habitudes.
Instant Results

Your "That's Me" pile

- Status
- Spontaneous
- Security
- Carefree
- Giving
- Planning

Your "Sometimes" pile

Your "Not Me" pile
You placed 10 cards (out of 54) in your That's Me pile. Typically 10 or fewer cards here means a person makes clear and consistent decisions, possibly not considering other options. In contrast, over 25 cards means seeing many options, making it difficult to stick to a goal or be consistent.
Summary and full report

If your Habitudes are helping you reach your goals and live the life you want to live, that’s great! If not, or you feel you would benefit from some changes, you will want to either use some Habitudes more or some Habitudes less.

Your Money Habitudes may change with different circumstances or you can choose to intentionally change your habits and attitudes to take more control of your outcomes.

View full report
Money Habitudes is a fun, easy way to understand your money personality. It helps you think about money in new ways and talk about your finances.

Money Habitudes® cards were created by Sybile Solomon. The Money Habitudes online system was created by Sybile Solomon and Lee Gimbel.
What is a Hatitude?

A “hatitude” is a combination of a “habit” (automatic reaction) and an “attitude” (automatic thought or feeling).

Here’s an example of a “Hatitude” about Dogs

Pat grew up with a dog and loved playing with it. Now when she sees a dog, her attitude is to be happy and her habit is to pet it.

However, Mike was bitten by a dog as a child. Now his attitude is that he feels afraid when he sees a dog and his habit is to cross the street and avoid it.

Here’s an example of a “Hatitude” about Money

Ryan’s family encouraged him to save half of his allowance and cash gifts. Now when he gets his paycheck or a bonus, his attitude is that he should save part of it and his habit is that he has part of it automatically deposited into an investment account.

On the other hand, Lacey’s mother always took any cash gifts Lacey received and never gave her money, even when she promised to pay Lacey for doing chores. Now when Lacey gets money, her attitude is that she fears it will be taken away from her, so her habit is to hide it from her husband or spend it right away.

“ How we feel about money is very much influenced by the messages and experiences that we’ve had. Those messages can come from various sources, including:

- Our families and other significant people in our lives.
- Our culture.
- The media.
- Religious and spiritual teachings.

And our own personalities and experiences can play a big part too. Even two brothers who grew up in the same household may see and use money in very different ways!
The Six Most Common Patterns of Habits and Attitudes

There are 6 different Money Habitudes categories. Each has 9 statement cards. The more cards you put in your "THAT'S ME" pile, the stronger that Habitude probably is for you.

Here's your Personal Combination of Money Habitudes:
You have put 18 cards in your "THAT'S ME" pile

<table>
<thead>
<tr>
<th>Money Habitude</th>
<th>Money message</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security</td>
<td>Stay safe and secure</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Planning</td>
<td>Act intentionally</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Spontaneous</td>
<td>Enjoy the moment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Status</td>
<td>Make a good impression</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Giving</td>
<td>Help others</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Carefree</td>
<td>Not to be a priority</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Strength of the Habitudes in your "That's Me" pile: USING DOMINANT STRONG DOMINANT

Some things to keep in mind are:

- Everyone is a combination of Money Habitudes types and each one is good. There's no "perfect" combination.
- Overusing or underusing any Habitude can be challenging.
- Your Habitudes can change over time depending on circumstances or if you intentionally decide to change.
- Many people will have one or two Habitudes that are dominant. That means that when they get money, the first thought they will have is the message related to their dominant Habitude(s).
- The most important thing to think and talk about is what your results mean to you. Are you satisfied with your combination? If yes, that's great! If not, would you benefit from using one Habitude more or less?
Planning

Money helps you achieve your goals.

Your Personal Combination

NOT ME

SOMETIMES

THAT'S ME

0 CARDS

3 CARDS

6 CARDS

For you, Planning is a dominant Habitude. That means your first thought when you get money is to think how it fits into your plans.

Your Habits and Attitudes

Typically, when you have money, your first thought is about how it could be used to reach your goals or accomplish something you’ve been planning. That may mean:

• Putting it toward saving for a house, car, or future event.
• Paying a bill.
• Giving it to a person or organization you plan to help.
• Investing in yourself.
• Making a financial investment.

Whatever you choose to do with money, it fits into a plan.

• It may be formal like a financial plan, a budget, or written goals.
• It may also be informal and something you’ve thought about but haven’t written down. Note that having a plan for your money doesn’t mean that it is necessarily an effective plan for long-term financial success.
How others see you

It's important to be aware of how others see you. It can affect your interactions with friends, family or coworkers. It may affect your opportunities and challenges.

Different people may perceive you differently. For example, one friend may always seek you out for financial advice because you plan ahead. However, another friend may think that you're so determined to stick to your plan that you are inflexible.

Which of the following do you think best describes you?

• Responsible  • Accomplished  • Driven  • Conservative

• Which of those terms do you think best describe how others see you?
• Do different people see you differently? Why?

Advantages

When the Planning Habitude is used effectively you will:

• Make intentional financial decisions based on values and desired long-term outcomes.
• Have money reserved to pay for the unexpected.
• Set and accomplish goals.
• Buy items you really want that will retain value.
• Have a sense of well-being and control.

Challenges

Some challenges you may face related to the Planning Habitude are:

• Feel pressured by others to spend money on things that do not fit your budget or values.
• Expected to help others who did not plan.
• Have difficulty responding to new opportunities if it means changing or abandoning your plan.
• Intolerant or impatient when others do not meet your standards or have different values.
• Hide or withhold information from significant others to stay in control of the money.
**General Questions**

- How do you set your goals and make plans? Are they formal or informal plans?
- How do you decide if you are still on-target and you should stick to your plan? How would you decide if you are stuck and need to reassess the situation?
- How do you handle being encouraged or pressured to spend money on things that you do not value?
- Have your goals changed over the years? Thinking about your parents or other key adults in your life, do your goals reflect their aspirations or are they very different?
- Have you put off doing things you say are important until you reach specific goals?
- How do you respond to people who have not planned?
- How do you differentiate between being persevering and dedicated versus being driven and self-sacrificing?

**Dominant Habitude Questions**

- Are you satisfied and comfortable with how others see you related to your Planning Habitude?
- Do you plan the things that are easy or which you like while letting more challenging or less interesting things slide?
- Are you stuck on a plan without considering if it is the right plan for you?
- Do you use your Planning Habitude effectively – or are you overusing it? Signs of overusing it include:
  - Never have time or money for people and things you say are important because you are so focused on work or something else that keeps you preoccupied.
  - Once you’ve committed to something, you won’t change course even if it is not working for you.
  - Others say you dismiss facts and the reality of a situation to justify continuing doing what you do.
Giving
Money helps you feel good by giving to others.

Your Personal Combination

<table>
<thead>
<tr>
<th>NOT ME</th>
<th>SOMETIMES</th>
<th>THAT'S ME</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 CARDS</td>
<td>3 CARDS</td>
<td>0 CARDS</td>
</tr>
</tbody>
</table>

For you, Giving is a missing Habitude. This indicates it isn’t your priority right now.

Your Habits and Attitudes

When you sorted your cards, you didn’t put any Giving cards in your “That’s Me” pile.

Not having any cards in this category may be intentional. You may be in a situation where your resources are focused on meeting your own needs. Or, philosophically, you may not believe in giving to others.

Not having any of these cards may also be unintentional. Without thinking about it, you have given more priority to other things.

The question is would it be beneficial for you to use the Giving Habitude more? Look at the “Advantages” section to see the benefits of this Habitude.

How others see you

It’s important to be aware of how others see you. It can affect your interactions with friends, family or co-workers. It may affect your opportunities and challenges.

Different people may perceive you differently. For example, your children may appreciate that you’re always ready to help them, whereas a spouse may think you’re sacrificing your own financial future by giving and not saving. It may also seem that you’re teaching your children to be dependent. When giving, some recipients may be grateful, others may believe you disapprove of their choices and want them to change.

Which of the following do you think best describe you?

- Thoughtful
- Charitable
- Enabling
- Martyr

Which of these terms do you think best describe how others see you?

- Do different people see you differently? Why?

Advantages

When the Giving Habitude is used effectively you will:

- Have strong values and convictions.
- Generously give to other people or causes.
- Live simply to reflect non-materialistic values.
- Act ethically and with integrity.
- Be needed; others depend on you.
- Be appreciated for being thoughtful.
- Be admired for being able to anticipate others’ needs.

Challenges

Some challenges you may face related to the Giving Habitude are:

- Disappointed if money or gifts are not appreciated.
- May have unrealistic expectations that others will repay your generosity.
- Using giving as a form of control to impose your personal values on others.
- Insensitive to people who have different lifestyles.
- Resent when giving is expected and assumed.
- Promote dependence or irresponsible behavior by giving too much or too often.
- Sacrifice your needs or future security for others.

General Questions

- What does being selfish and being generous mean to you?
- Do you have a difficult time saying “no” when others request (or even hint) that they want your help?
- Are you giving so much to others that you cannot meet your own needs or are jeopardizing your future security?
- Are you often disappointed that people are not being more responsible and are expecting you to rescue them?
- How do you personally benefit from giving to others and what are the costs?
- How do you decide how much to give? How much are you influenced by your place of worship, work, friends, family or others? Does the amount you give change with your financial circumstances?
- Do others know how much you give or do you give anonymously?
- How do you differentiate between giving generously and enabling others?

Missing Habitude Questions

You didn’t put any Giving cards in the “That’s Me” pile. So, where did you put them?

If most of the cards are in the “Not Me” pile, ask yourself:

- Is there a reason not to use this Habitude at all?
- Are there reasons that this is not a focus for me now?

If some cards are in the “Sometimes Me” pile, ask yourself:

- Who am I with, where am I, what am I doing when I use or avoid that Habitude?
- How am I feeling when I use or avoid that Habitude?
- Is that working for you?
Next Steps

Step 1 - The most important question is:
How is your combination of Money Habitudes working for you?

Are you satisfied that your combination is helping you reach your goals and not causing problems?

If so, congratulations! Periodically check back to see if your financial habits and attitudes are still working for you. When circumstances change, you may need to change as well.

However, if you’re not satisfied and would like to do some things differently, you now have an advantage! You know what motivates you. Instead of responding automatically when faced with a routine choice or a major financial decision, you’re aware of how your Money Habitudes influence your actions. Now you can prepare yourself to take charge!

Step 2 - What works for you to be successful?

When considering next steps, there isn’t one right answer. For example, let’s say two people have eight Security cards and no Spontaneous cards. One may react with pride because he’s recently taken control of his spontaneous spending and is intentionally saving for the future. His next step may be to keep doing what he is doing. Someone else may realize that being so cautious is no longer necessary or is actually limiting her. She may feel it’s time to focus less on security and become more spontaneous.

Before you set goals or think about next steps, ask yourself three questions:

1. What do I really need?
   - Information and resources to manage money more effectively or to prepare for the future.
   - Support and guidance so you can follow through and do what you already know you need to do.

2. How do I like to learn? What has worked for me?
   - If you find it easier to work with someone, consider what types of professionals, classes, or programs would be the best fit.
   - If you prefer working independently and are self-motivated, using online resources and books may be a good choice.

3. Am I more successful making changes gradually or all at once?

Step 3 - Taking Action

OVERUSING
Generally, if a Money Habitude type is very strong, you may be overusing it.

UNDERUSING
Generally, if you are missing a Money Habitude type, you may be underusing it.

Ask yourself: Are there specific situations where you overuse or underuse that type?

The following suggestions (in the next pages) can help you change your habits and attitudes. Would you benefit from using a suggestion below? If so, choose only one or two actions to get started.
OVERUSING

• Shop for quality, not brands. Limit trendy items to 10% of purchases.
• Make a gift list; assign a price limit for each person. Look for sales. Stick to that amount.
• If you have debt, learn how to pay it off.
• Shop from a catalog to avoid impulsive spending caused by displays, sales, and salespeople.
• Shop when you feel good, not when you are stressed, angry, tired, hungry, or pressured.
• Set up a budget. Use direct deposits to ensure there is money to pay bills and savings for the future. Set up automatic payments for bills.
• Support yourself with affirmations that you are a lovable, valuable person.

UNDERUSING

• Determine which situations will be more successful if you are aware of others' expectations and intentionally try to meet them. It doesn’t mean spending more money but making a good impression. It may be the way you dress or the gifts you give, etc. Not being aware or caring about what others think may limit your relationships, job offers, and other opportunities.
• If you have a business, think about what is important to your customers.
• If you have a business or career goals, identify the best way to spend for success. Being associated with a known business, training program, university, or a leader in that field can be worth your investment.

OVERUSING

• Use direct deposit and automatic payments. Save a set amount weekly; even just $1 adds up.
• Make a list of alternative activities to shopping. Do them with other people.
• Don’t use store credit cards. Keep one major card for emergencies but leave it at home. Use cash.
• Stay out of stores and away from TV shopping networks. Start with a monthly “no shopping week.”
• Record everything you spend for a month. Rank each item 1-10 for enjoyment and value.
• Before each purchase ask yourself: Is this a need or a want? How long will I have to work to pay for it? Is it worth an hour’s pay? A week’s pay?
• Get help to set up a plan to pay off debts.
• Consider a support group or consulting if you feel guilty, ashamed, or embarrassed about spending or debt or if you feel out of control when shopping.

Spontaneous

• Spontaneous may appear to be underused if you plan to be spontaneous. For example: You know a big event is coming up or you expect to be asked for money and you planned ahead to spend extra.
• Have an amount (even a small amount) of money that can be used to have fun in the moment.
• Before automatically saying “no,” ask yourself what is the worst that can happen if you say “yes” or take the risk. If there are no negatives or only minimal consequences, say “yes.”
• Differentiate between risky behavior and calculated risks.
• Talk to a financial advisor to determine if your typical money management style is actually costing you money and opportunities.
• Talk to a counselor or join a support group to get out of your comfort zone.

UNDERUSING

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• Differentiate between risky behavior and calculated risks.
• Talk to a financial advisor to determine if your typical money management style is actually costing you money and opportunities.
• Talk to a counselor or join a support group to get out of your comfort zone.
Thank You

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