

# To Your Wealth Update

News & information to contribute to your financial peace of mind



Issue 10 – October 11, 2011

## Childhood “ghosts” affect money decisions

By Michael Haubrich, CFP®

Published in Racine Journal Times—October 7, 2011

It may seem just a bit early in the season to conjure up images of holiday favorite character Ebenezer



Scrooge. However, it's never too soon to consider how Scrooge and his pack of ghosts might relate to our relationship with money. No one does this more eloquently than authors Ted and Brad

Klontz and Rick Kahler in their book, "The Financial Wisdom of Ebenezer Scrooge."

This small, yet insightful book explores the idea of money scripts, often formed in childhood, that influence and, in fact, dictate our beliefs, behaviors and relationship with money well into our adult years. So what exactly are money scripts and how can these ghosts of our childhood continue to haunt us today?

To understand money scripts that might be operative in our own lives, it's necessary to look back to early experiences with money and how they served to form our deeply held beliefs about money and our relationship to it. Looking at the formation of these beliefs in the context of a specific experience helps us understand how the ghosts of childhood-formed money scripts walk beside us every day.

A friend shared the story of finding her mother in tears one day while paying the family's monthly bills.

Upon asking her mother what was causing her distress, the mother replied "there's never enough money." This early experience rooted a belief in that child that no matter what, under any circumstance, there would never be enough money and without it, misery and sorrow would follow. Today, she is a successful business woman, who also happens to be a workaholic who rarely takes time to enjoy the abundant fruit of her labors. She is anchored in a fear of running out of money and therefore is missing out on the opportunities having money affords her.

Such money scripts can lead us to or prevent us from doing frivolous things with money like gambling or they can lead to or prevent us from doing wiser things like saving for retirement. Money scripts like "rich people don't deserve to be rich" or "poor people are poor because they're lazy" are like ghosts whispering in our ears and leading us to potentially erroneous or harmful conclusions or behaviors that could have a long-term impact on our financial well-being.



It is advisable to understand the reasons behind our financial behaviors as a way to ensure we're making choices and decisions that actually serve us and others in a positive, productive way. "The Financial Wisdom of Ebenezer Scrooge" provides practical tips and exercises for self-exploration of money scripts and ways to effectively integrate them in how we interact with money.

**October discussion session: “Sustainability in Unsustainable Times”**

There are still a few remaining seats for our October workshop and we invite you and your guests to join us at our office on October 18 for our next discussion on Personal Sustainability. This session will be facilitated by Mike Haubrich and will explore the impacts of the current economic and political environment on our personal sustainability as well as offer ideas for living extraordinary lives during times that are anything but ordinary

Join Mike as he presents “Sustainability in Unsustainable Times,” on **Tuesday, October 18, 6:30 p.m. to 8 p.m.** at the Financial Service Group Office Center located at 4812 Northwestern Avenue in Racine.

FSG Workshops and discussions are open to the public. However, seating is limited so we ask you to reserve your spot by calling our office at 262-554-4500, or registering on-line at [www.toyourwealth.com/upcoming\\_workshops.html](http://www.toyourwealth.com/upcoming_workshops.html)

**Save the date for November’s discussion: “How Money Scripts Continue to Haunt”**

Halloween will be long gone on November 10, but FSG will reveal how ghosts from our past influence our actions, behaviors, attitudes about money at a discussion session from 6:30 p.m. to 8 p.m. This session will be facilitated by Mike Haubrich and attendees will receive a copy of the book “The Financial Wisdom of Ebenezer Scrooge.”



Read this issue’s lead story for a preview of what will be explored during the discussion and reserve your seat today by calling our office or registering on-line at

[www.toyourwealth.com/upcoming\\_workshops.html](http://www.toyourwealth.com/upcoming_workshops.html)

If you plan to bring a guest to the session, please register each individual separately so we can ensure we have sufficient seating and materials.

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