



What's your money story?

By Audrey Mines

Money is an ever-present aspect of our past, present, and future lives. The relationship developed with money comes from our unique experiences, understanding, and the journey we call life. These unique stories form our individualized “money story,” which shapes our beliefs, choices, and attitudes toward money, and ultimately impacts our financial success and happiness.

A money story starts with our upbringing and includes experiences from youth through adulthood. Our cultural background impacts our money story, too. Our experiences are the building blocks of the story; they form a foundation that runs deep, and one that can even operate on a subconscious level.

Whether you grew up in a household that emphasized being frugal, having plenty, or dealing with scarcity, these early impressions shape our beliefs, behaviors, and emotions about money. These in turn can lead to someone becoming a spender, saver, risk-taker, or procrastinator. Understanding our own money story can help us spot strengths and weaknesses, or opportunities for growth in our financial lives.

Some people view money as a source of freedom, security, or even power, while others perceive it as a source of stress or guilt. Attitudes about money vary as widely across people.

For example, someone raised in a family during the Great Depression or where money was scarce, may have developed a fear-based money story, with anxiety surrounding decisions and a constant need for security above all else.

A person that is risk averse may avoid investments or miss out on potential opportunities. On the opposite end, there are spenders that may struggle with budgeting and saving for their future. Between these two extremes are a combination of other patterns. Recognizing these patterns may help us make conscious choices for meeting our financial goals.

Here's the good news - your money story and personality are always changing! Challenging your beliefs and adopting healthy money habits can change not only your life, but others' lives as well.

So, what's your money story?

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