



What is Your Financial History?

Messages about money are passed down from generation to generation, worn and chipped like family dishes. Your own memories about money will tell you a lot, if you take that step back and see what those memories taught you about who you were—and whether those messages are still telling you who you are today.

-Suze Orman • *The 9 Step to Financial Freedom*

Our attitudes and beliefs about money have their roots in value-laden messages we have picked up along life's journey. These money messages are not only clothed in the words of others, but in their behaviors as well. To discover the roots of your money attitudes and action (or inaction!), look first to your childhood experiences. In your home, was there an atmosphere of plenty or scarcity? How did your parents and grandparents treat money? Was money a source of conflict between your parents and/or between generations? Was money a taboo subject or a matter of family discussion and planning? Was money used as a reward? Did the adults in your life demonstrate responsible or irresponsible money management behavior?

Next, reflect on your relationships with your peers. As children approach their preteen and teenage years, the opinions and behaviors of others their own age become more influential than those of their parents. What was the financial status of your closest friends? Did your closest friends have after school or summer jobs? Did they squander their money or did they carefully plan their expenditures? Did they save money or did they spend everything immediately? Did you ever try to "buy" friendship? Did you ever feel rejected from your peers because of your financial status?

As you continue to seek the roots of money beliefs, think about your significant relationships. Was money considered the male domain? Was money the source of conflict? Was money an open issue? Was money used as a way to control you or to make you feel inferior? Did you use money as a way to gain control in the relationship or to make your partner feel inferior?

A review of your money history will give you tremendous insight into the money messages that consciously and subconsciously influence how you deal with money issues on a day-to-day basis. These revelations are not intended to give you the opportunity to place blame, but rather to help you recognize the obstacles to your financial wellness. Remember, awareness is the first step to change.



Money Memories

Client Name _____

Date _____

Directions: Look for clues in your past that will help you to understand your current financial life. Starting with your childhood, what experiences have shaped your underlying beliefs and attitudes about money? What do your patterns of earning, saving, investing, and giving tell about you? Here is a list of questions to guide you in the reflection process.

1. What is your earliest money memory?

2. As a child, what was the most important lesson you learned about money?

3. Growing up in your family, was money mainly used to reward, punish, survive, impress, control, help others, have fun, buy love, reach goals, or _____?

4. What are the one-sentence messages regarding money that have stuck with you from your childhood? Where did you hear these messages?

5. What were the spending/saving patterns of your parents/guardians?

6. Describe the work ethic of your parents/guardians.

7. When you were young, did you consider your family to be rich, poor, or _____?

8. What were you taught about money when you were growing up?

9. In your family, was money an "issue"? A source of conflict? A tool for achieving goals?

10. When did you first start earning your own spending money?

11. What was your first big purchase? How did that make you feel?

12. As an adult, what has been the most important lesson you have learned about money?

13. In your current financial life, are you more of a spender or a saver?

14. In your current financial life, are you more of an avoider or a worrier?

15. In your heart of hearts, what have you wanted money to give you?

16. Has money been an “issue” or source of conflict in your important relationships?

17. What money habits have brought you closer to your life goals?

18. What money habits have been obstacles to reaching your life goals?

19. What or who has most influenced your financial philosophy? How and why?

20. What experience do you feel has most directly shaped your current level of financial satisfaction?