



Family Finances: Help your family's money troubles by changing thought patterns

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By Alan Lavine and Gail Liberman

Is your family having financial troubles?

The problem may be due, at least in part, to your troubled relationship with money.

That's according to Brad Klontz, psychologist and co-author of "The Financial Wisdom of Ebenezer Scrooge," (Health Communications).

The solution: Understand your "Money Scripts," or deeply held, partially true, but mostly unconscious beliefs that predicts a person's money behavior.

Once you understand your Money Scripts you then can change your way of thinking -- just like Ebenezer Scrooge did in Charles Dickens' "A Christmas Carol."

Here's one trigger to help test the Money Scripts that may be popping up into your own head: Ask yourself "How did rich people get that way?"

Your thoughts in response to this question may reflect some common damaging attitudes about money. So Dr. Klontz says it's critical to become aware of them. Why not write them down?

Here are just a few thoughts on the subject that have come into the minds of troubled people.

- "Money is bad."
- "The rich are greedy, shallow and insensitive."
- "If you have money, you got it by taking advantage of other people."
- "Money is evil."

The message of these common Money Scripts: Money is bad, unspiritual and evil. Therefore, if I obtain wealth, I'm a bad person. Dr. Klontz says he has seen these attitudes come from parents. Some have cited the Bible's passage, "Money is the root of all evil." News reports of corruption can build on these perceptions.

You can't necessarily control these influences. But these thoughts unconsciously can sabotage your investments, rationalize poor job performance and cause you to avoid success and wealth, Dr. Klontz warns.

So shouldn't you tell opposite thoughts? Example: "Money is good?"

Not necessarily. That's not true either. Money is an inanimate object.

A better solution: Try converting your Money Script into one that is accurate.

Once you become aware of your Money Scripts, you can stop listening to them and make important financial decisions. Challenge yourself to come up with ways to make your thoughts about money more accurate. Dr. Klontz suggests asking someone, whose mind is not likely to come up with the same ideas, what he or she thinks. Or, ask yourself what a financial adviser or Certified Public Accountant would say.

Here are some other Money Scripts that cause problems:

- "More money will make things better." Unfortunately, more money would not solve many of your problems. People who think this way are insecure in their personal lives. They need first to solve the personality problems.
- "I don't deserve money." Heirs of money often think this way because their parents never talked to them about money.
- "Because so many people are poor, I don't deserve to enjoy the money I have." This script often stops those with higher incomes from making good investment decisions.
- "I deserve money." Those who never got what they wanted in their early years may become impulsive spenders.
- "There will never be enough money." Some, particularly the elderly who have lived through the Great Depression, think this way. They don't want to spend any money on themselves -- even when it's important.
- "Money is unimportant." This script can arise from religious beliefs or by seeing unhappy wealthy people. But this script makes it easy to rationalize laziness, lack of ambition, poor financial planning or financial failure.

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