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## Occasionally we find wise words in junk e-mails

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October 5, 2008

Every day, tons of unsolicited e-mails arrive in my inbox about how to cope during these troubling economic times. Normally I scan them and delete them. This week, I thought I would share a portion of one particular e-mail that hit home.

It has advice for how consumers can protect themselves and get their own financial lives in order, regardless of what the federal government does.

Here are five tips from a book by financial psychologist Brad Klontz called "The Financial Wisdom of Ebenezer Scrooge: 5 Principles to Transform Your Relationship with Money":

- **Face your fear** : You must admit you have a problem before you can solve it. While financial denial relieves stress in the short run, it can lead to financial ruin. Open your bank statements, look at your investments and take an honest inventory of your financial choices and what they have cost you.
- **Visit your past** : Self-destructive financial behaviors often are linked to painful financial experiences in your past. Maybe you were poor and could never afford the things you wanted. Perhaps you grew up wealthy but felt guilty about it. Identifying those experiences and the resulting money scripts that accompany them can help release their grip on your life.
- **Open your present** : Gaining clarity on your money scripts and where they come from helps open your eyes to your current financial reality. This clarity inspires you to gather information and explore new strategies.
- **Envision your future** : Identifying your long-term financial goals will help inspire you to make needed sacrifices and take steps to achieving your goals.
- **Transform your life** : When you get honest about your financial reality, explore your past experiences around money, replace dysfunctional beliefs with accurate ones and get a clear vision of what you want, you are ready to take action. Find a professional you trust to help you review your goals, asset allocation and risk tolerance, and create a plan to help you move forward.

These tips are an important first step for some of us to get our financial act together. Tough times may still be ahead, and we have to protect ourselves as much as possible.

Union troubles: The economy isn't the only thing in turmoil. Two of the area's biggest unions are embroiled in controversy. Local 150 of the International Union of Operating Engineers may have to hold an election do-over if the Department of Labor gets its way.

Meanwhile, a federal grand jury in Chicago is continuing to probe former Local 150 president Bill Dugan, according to a government source who did not want to be identified. The grand jury is looking at Dugan's actions involving the grain shipments to his farm in Maryland and cars that were sold to union officials after they were traded back to the dealer. Some action could come later this month, the source said.

And Local 150 isn't alone. Rumors are flying about Teamsters Local 179's inner workings and the recent change in leadership. The only thing that appears to be true is that the International sent auditors to the local to check out a few things and that the FBI is watching to see what the auditors find. Only time will tell if rumor turn to reality.

If you have a business tip, question or comment call (815) 729-6044 or e-mail [ccain@scn1.com](mailto:ccain@scn1.com)

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