

Getting Your Financial House in Order: Examining Your Relationship with Money – Video Transcript

Everyone has a relationship with money.

It's how we think and feel about money and how we act with money.

We can have an unhealthy money relationship — or a healthy one.

Our basic money relationships are generally formed early.

We take attitudes and information from our parents and caregivers, as well as from our social environment.

Unhealthy money relationships are often coupled with financial insecurity and stress.

At one extreme, an unhealthy money relationship can include overspending and ignoring money problems.

At the other extreme, an unhealthy money relationship might be excessive frugality and fear of never having enough money.

A healthy money relationship should be balanced, you both enjoy money in the present and plan for the future.

You use debt appropriately — and sparingly.

You work within a budget or spending plan.

You avoid impulse purchases, and consider automating your savings and investments.

If you are intentional and knowledgeable, you can make sound financial decisions, with less fear and stress.

We can choose to have a more positive money relationship, by practicing positive financial habits.

All investing involves risk, including the possible loss of principal, and there is no guarantee that any investment strategy will be successful.