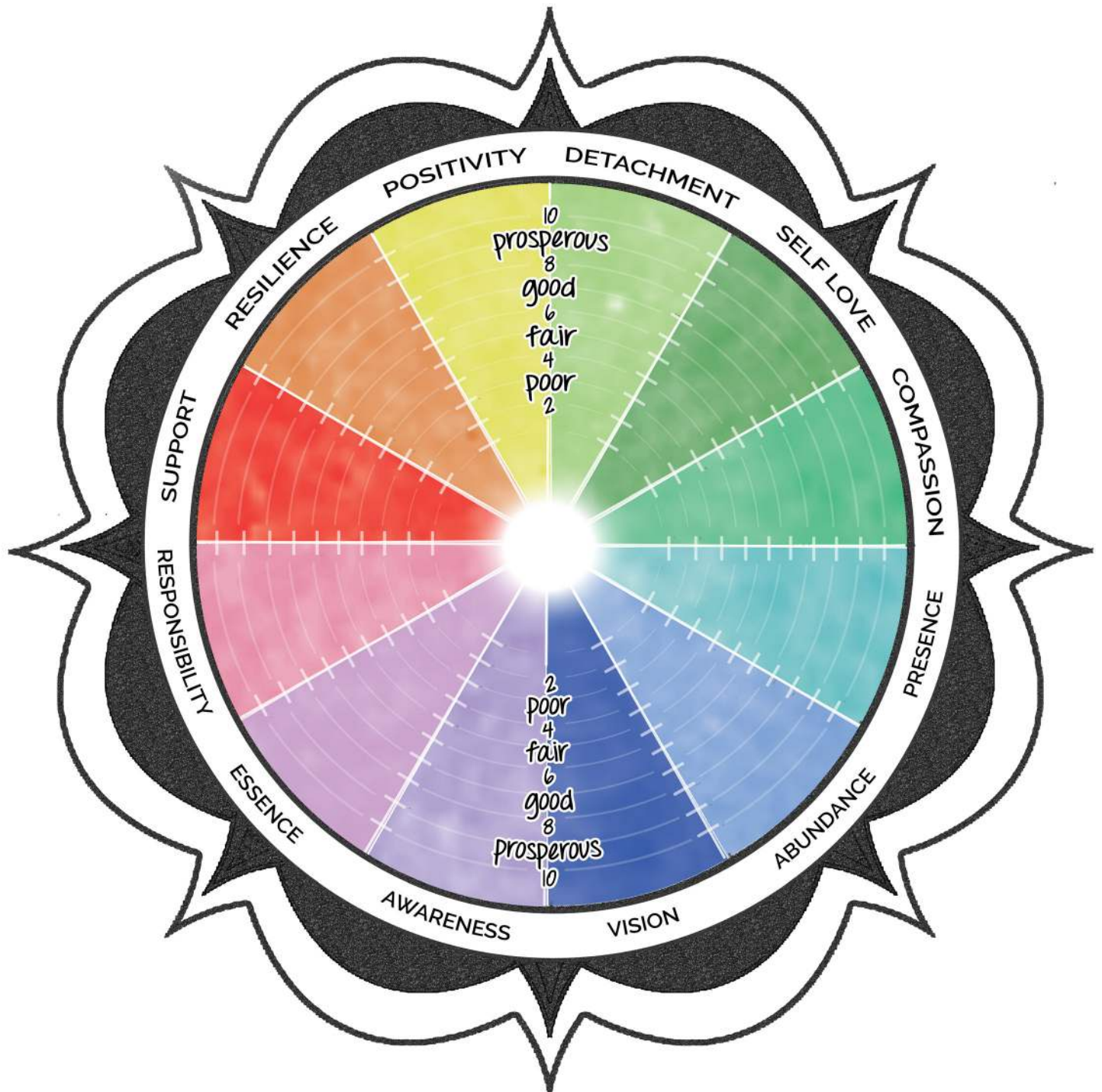


# Financial Mindset Fix Workbook



Joyce Marter

# TO C

## INTRODUCTION

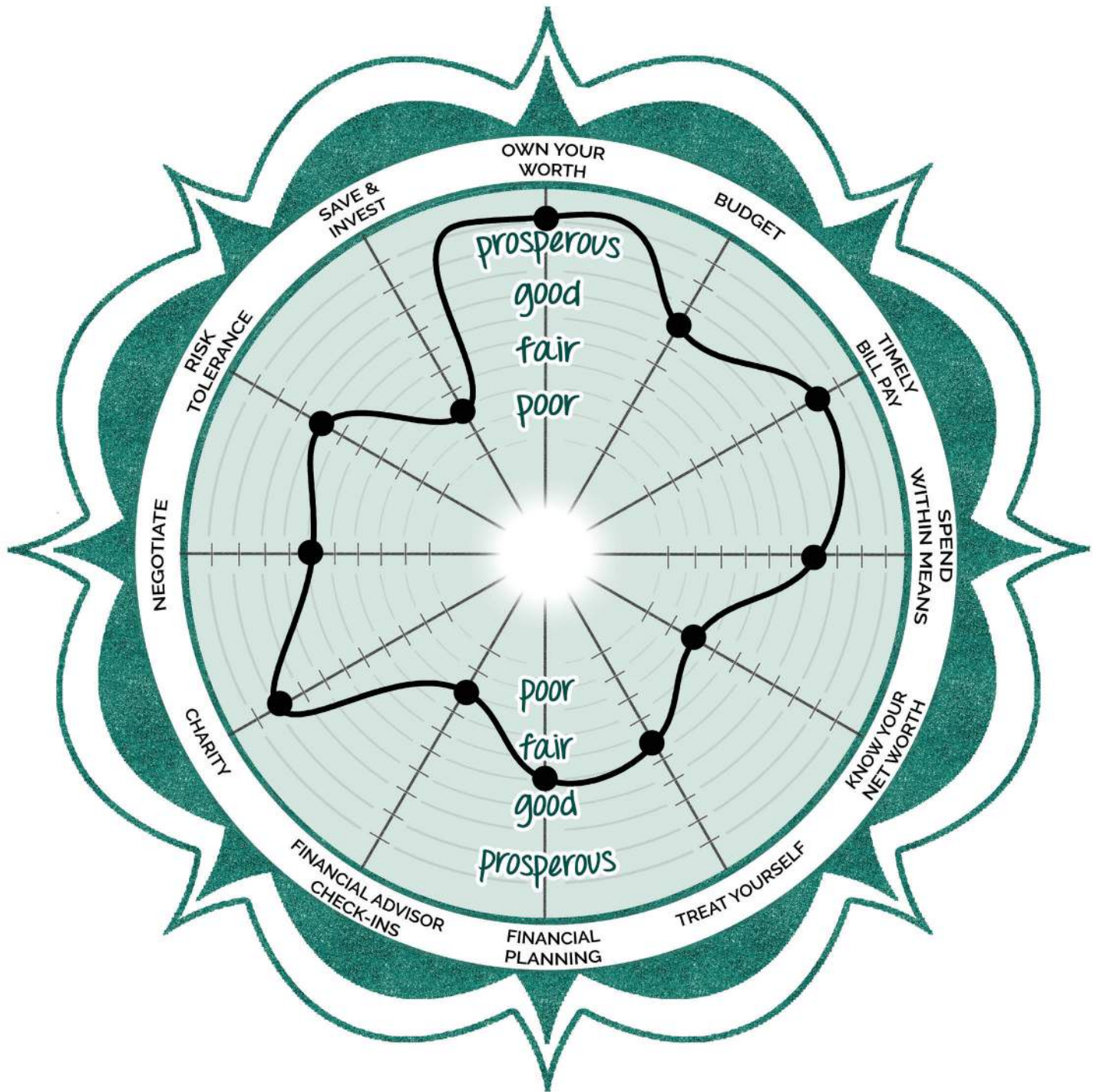
# The Wheel Exercise Tutorial

The wheel exercises are self-evaluation tools that help you realize where your strengths and weaknesses lie in a given area. Don't worry about your scores—we are all works in progress. Since you'll be doing the wheel exercises throughout this program, you can turn to this tutorial for a refresher. Completing the wheel exercise is easy. After you go through it once, you'll be a pro. And if you become discouraged because there is still progress to be made, always remember we are looking for progress, not perfection.

Each wheel exercise begins with a set of questions. After you read a question, simply rate yourself on the following scale: Poor (1-3), Fair (4-5), Good (6-7), Prosperous (8-10).

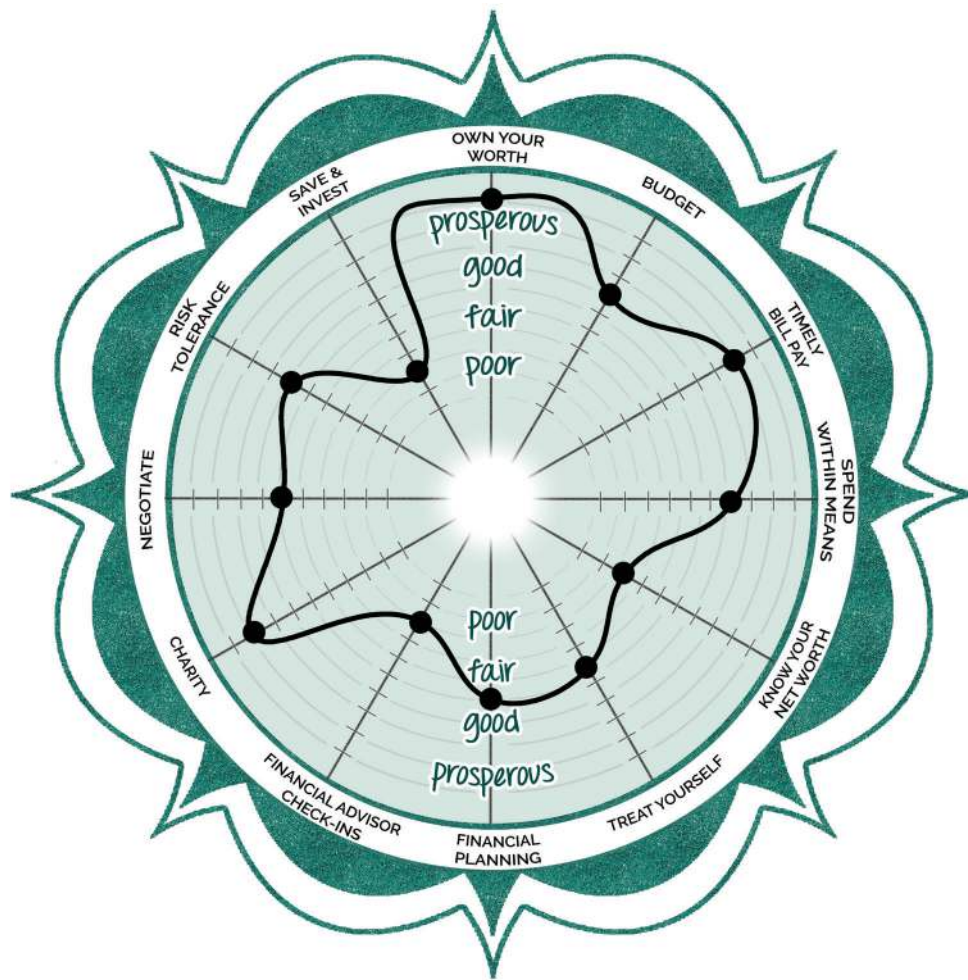
Each wheel diagram contains a set of spokes, similar to the spokes on a bicycle wheel. After you answer each wheel exercise question, chart your answer on the wheel. Find the spoke that matches the label of the question. Then, simply place a dot on the spoke next to the number that corresponds with your answer. For example, if you rated yourself a 3, put a dot at the 3 mark on the spoke.

After scoring yourself on every spoke, connect the dots to create a circle. Note that the higher a number is, the closer it is to the outer section of the wheel, while lower scores are more toward the middle. To get an idea of how it looks, see the Financial Health Wheel Example below.



# The Financial Wheel Example





## The Financial Wheel Example

The “dents” on the wheel represent areas where this person scored lower. This wheel was filled out by someone who doesn’t have much when it comes to Save & Invest, so she scored low in that area, but she scored high when it came to Charity. This program provides the opportunity to begin working on these dents, or areas of deficit, today.

To get a base reading on how you currently handle finances, you’re going to start by completing The Financial Health Wheel. Throughout this program, you’ll dive into different aspects of your financial health, then revisit this same exercise at the end of the book to see all the progress you’ve made!



# The Financial Health Wheel

Date \_\_\_\_\_

Rate your response after each question using a number from the following scale: Poor (1-3), Fair (4-5), Good (6-7), Prosperous (8-10)

Poor			Fair		Good		Prosperous		
1	2	3	4	5	6	7	8	9	10

20 MINUTES

**Own Your Worth:** How deserving of greater financial prosperity do you feel? (Abundance)

**Budget:** How aware are you of your earnings and spending? Do you check your budget and cash flow at least once a month, live within your budget, and avoid slipping into financial denial? (Awareness)

**Timely Bill Pay:** Not paying bills on time can mean late fees and dings to your credit. How do you rate yourself on organizing and paying bills on time? (Responsibility)

**Spend Within Means:** Do you practice mindful spending? How well do you spend within your limits so you do not accrue debt? (Presence)

**Know Your Net Worth:** Net worth is the calculation of all assets (balances of all your bank accounts, value investments, and property) minus your liabilities (balances on credit cards, loans, and mortgages). How do you rate yourself at knowing your approximate net worth at any given time? (Essence)

**Treat Yourself Within Means:** How good are you at treating yourself within means when you feel you deserve it? (Self-Love)

**Financial Planning:** When it comes to your financial health, including paying off student loans or credit card debt and saving to buy a home, your kids' college, or your retirement, how would you rate yourself? (Vision)

**Financial Advisor Check-Ins:** How good are you about meeting with a financial advisor once or twice a year to keep on track? (Support)

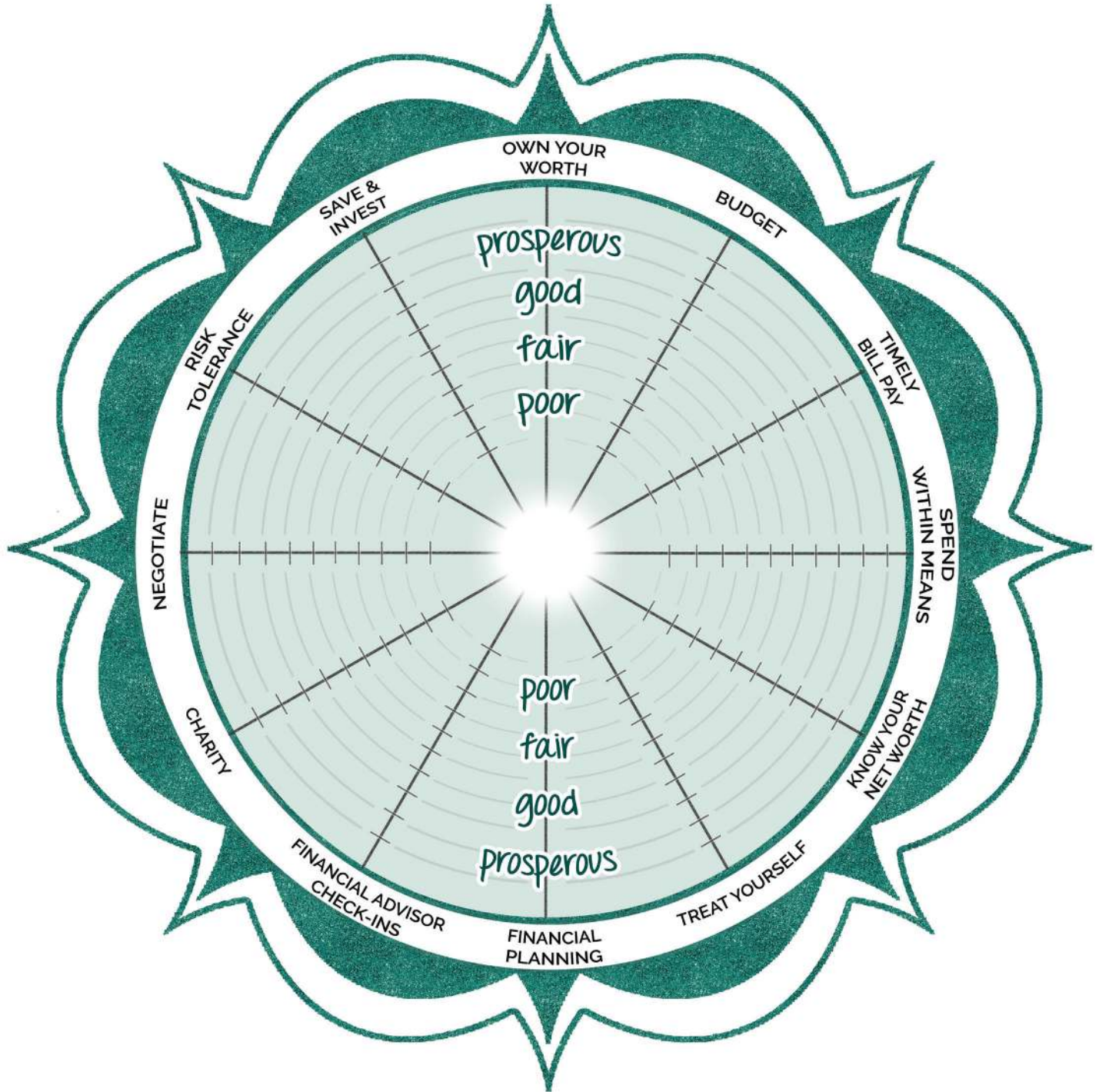
**Charity:** How good are you at supporting causes that are meaningful to you in a doable way? (Compassion)

**Negotiate:** Negotiating includes asking for better pay or benefits, discussing the price of major purchases or contracts, and bartering services when possible in order to get a deal. How good are you when it comes to negotiating? (Positivity)

**Risk Tolerance:** When you have adequate insurance in place, it becomes easier to detach from the outcome. How would you rate yourself when it comes to having the proper amount of insurance for your health, car, house/apartment, business, and even life? (Detachment)

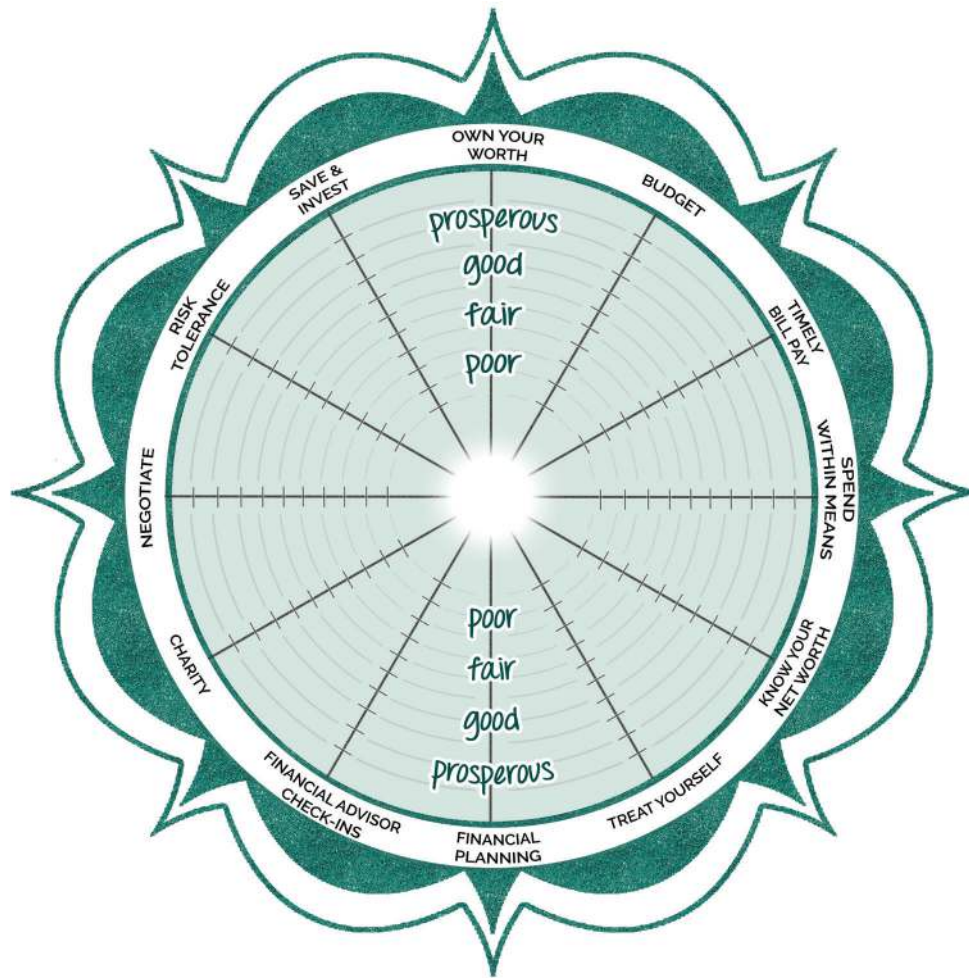
**Save & Invest:** Having at least three to six months of expenses in your savings and investments such as an IRA for your future, is a good rule of thumb. How would you rate yourself when it comes to saving and investing for a rainy day? (Resilience)

Chart your responses on The Financial Health Wheel. Start at the top of the wheel. For each spoke, ask yourself if you're Poor, Prosperous, or somewhere in between. Put a dot on the spoke next to the number that corresponds with your answer. Now, continue going around the wheel and after scoring yourself on every spoke, connect the dots to create a circle. Remember, just be honest with your responses.



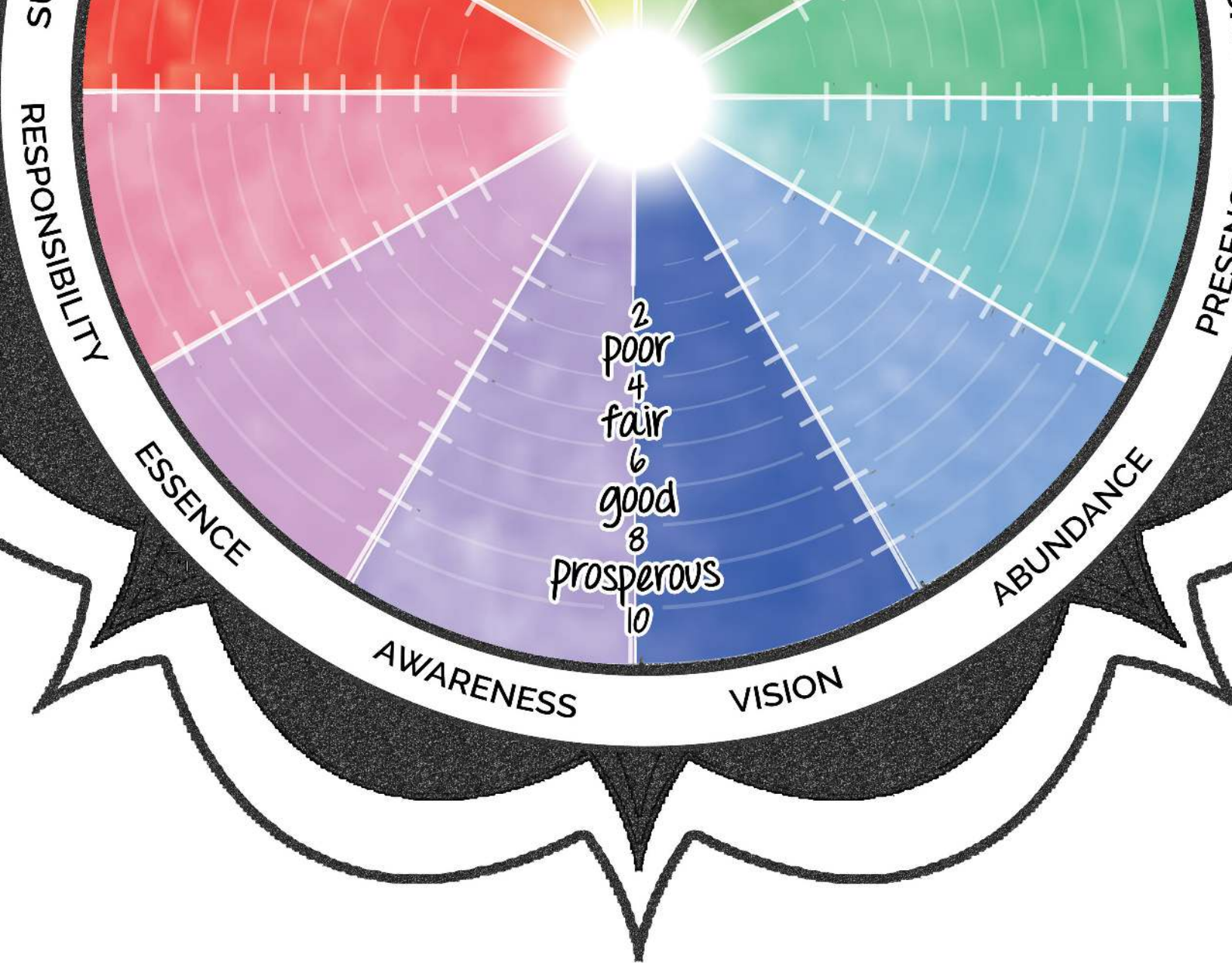
# The Financial Health Wheel





# The Financial Health Wheel

Date your wheel so you can reference it when you reassess your financial health at the conclusion of the program. Congratulations! You have now completed your first exercise in this program. It gives you a good reading of your financial health now, before starting the program. Even if you rated yourself pretty well when it comes to your finances, you will learn how to continue to expand and improve your well-being and financial health.



# CHAPTER 1: ABUNDANCE



## CHAPTER 1: ABUNDANCE

# Therapy Session Number 1

Imagine you are in my office for your first therapy session. We'll explore how your life experiences with money may have shaped and molded your relationship with money today. Write your responses to the following questions below:

20 MINUTES

**What cultural, religious, and family belief systems about money were you taught?**

**What are your attitudes and beliefs about people with a lot of money? With very little money?**

**Growing up, did you notice expectations surrounding money were different for males than females, for the young versus the old, for different types of professions, or differing expectations resulting from ethnic or racial discrimination?**

**How has this impacted your financial life today?**

**What do you think of when you hear the word money? For me, it was stress, which is negative. Are your thoughts positive or negative when you hear the word money?**

**Do you set income ceilings for yourself? If so, what have they been, and what is holding you back from breaking through those ceilings?**

**Do you feel truly capable and deserving of having an abundance of money and other resources? If not, why?**



Now, pretend you are reviewing your responses with me. Highlight the top three ways of thinking that might be preventing you from living an abundant life. For example, if you were taught that rich people are bad or men should earn more money than women, ask yourself how might you reframe those beliefs to receive abundance and take better care of yourself, your loved ones, and the world around you? Write this out. This is the type of work you need to do to start embracing The Financial Mindset Fix.



20 MINUTES

# Look at Your Financial Self in the Mirror

Answer the following questions:

**If your finances were a person, what would you name them?**

**How would they look and feel?**

**What is the nature of your relationship?**

**What's the connection between who you see in the mirror and your financial self-worth?**



# Examine Your Self-Worth

Answer the following questions:

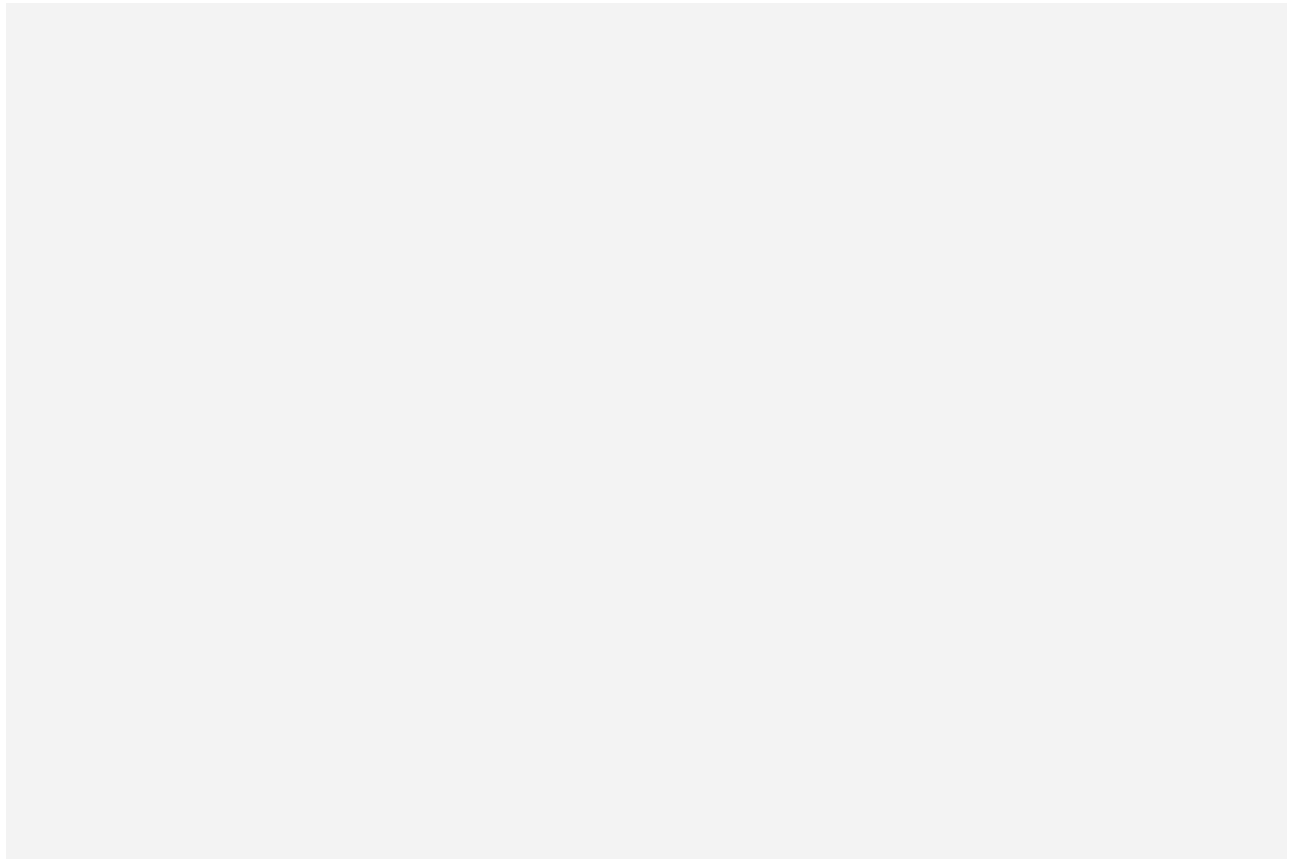
**Imagine somebody who believes in you (like your best friend, colleague, or mother) is asked to describe your unique gifts and strengths. What would they say?**

**Describe a time when you pleasantly surprised yourself on what you were able to accomplish. How did that feel? What did you learn from that experience that could translate to other aspects of your life?**

**When do you feel the most valuable? In which relationships? Why?**

10 MINUTES; LIFETIME PRACTICE

**Write about a time when you felt you were compensated appropriately for a job well done. How did that come to be? Did that opportunity fall in your lap, or did you welcome it somehow? What can you learn from this experience?**



***Your self-worth reflects how much abundance  
you are willing to let into your life.***





# Synergize for Success

Answer the following questions:

**With whom do you feel competitive? How might feeling competitive be hurting you?**

**How do your competitors inspire you? What can you learn from them? Identify the blessings.**

**How can you invite more collaboration into your life?**

**How will shifting from competition to collaboration help you welcome greater abundance?**

10 MINUTES; LIFETIME PRACTICE



# Record and Rewire Your Thinking

Cognitive behavioral therapy (CBT) helps people become aware of and change their negative thought patterns—or in simpler terms, to stop their stinkin’ thinkin’. CBT uses thought records or thought dairies as tools to identify and change negative thinking patterns to make thoughts more neutral or positive.

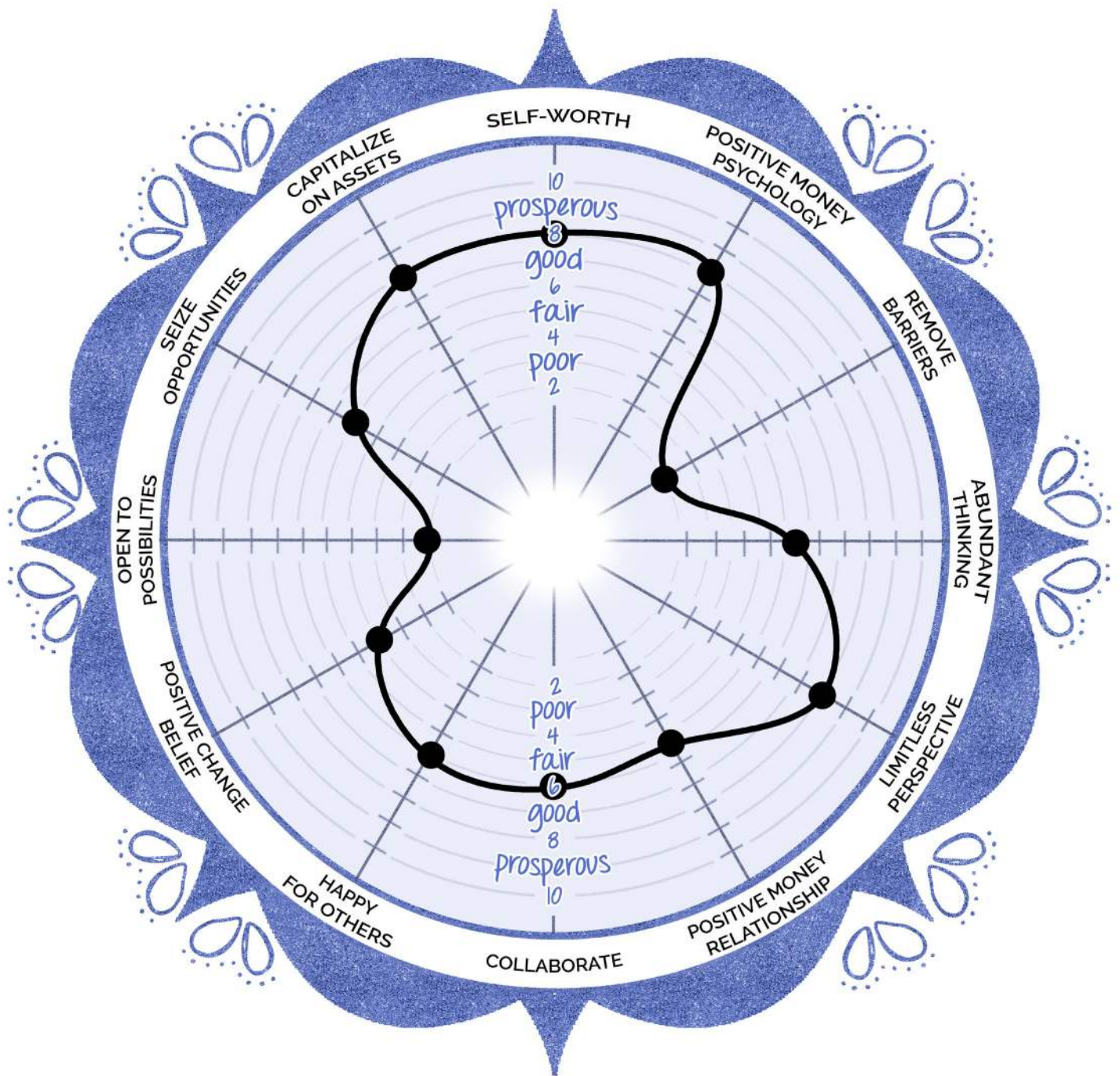
You will be using the following thought record chart. Think back to the last couple of weeks when you were emotionally distressed about something, especially your financial life, and write it down in your chart. I’ve included some example responses to get you started.

15 MINUTES; LIFETIME PRACTICE

SITUATION	THOUGHT	EMOTION	BEHAVIOR	ALTERNATE THOUGHT
Your coworker received the promotion instead of you.	“I suck.”	Anger, sadness, shame	Sulky and passive-aggressive	“There will be a better opportunity for me in the future.”

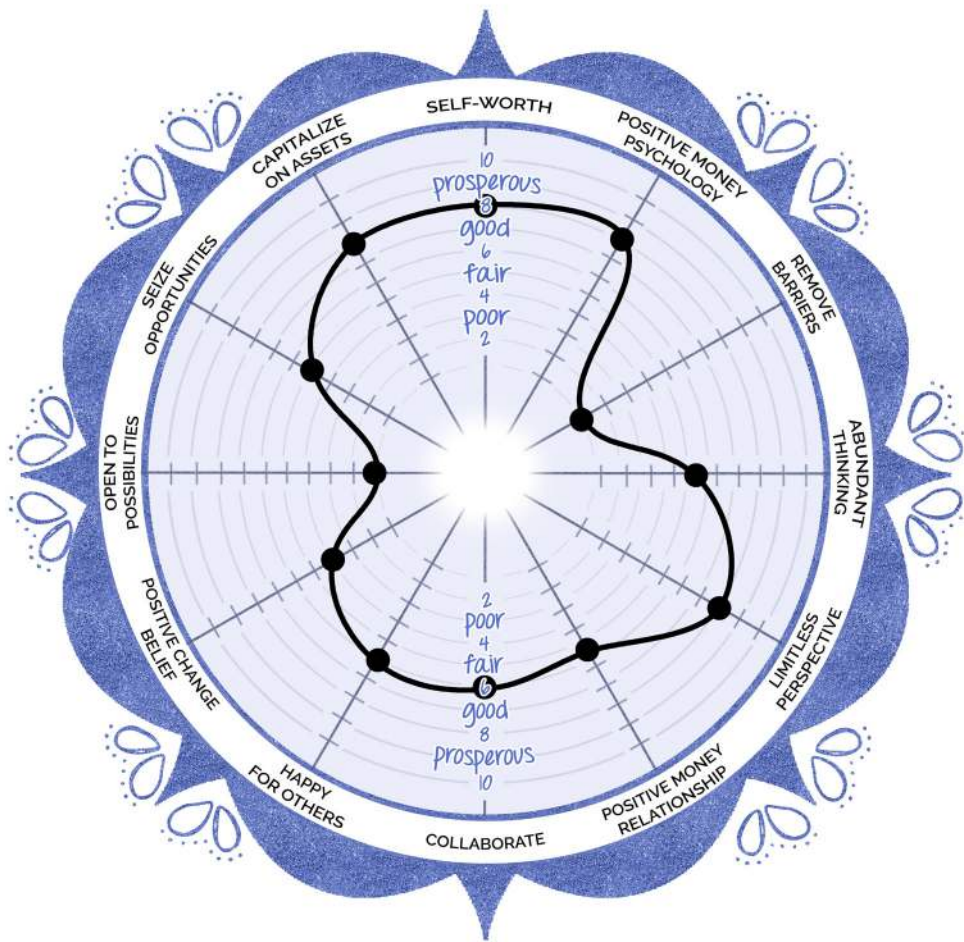
SITUATION	THOUGHT	EMOTION	BEHAVIOR	ALTERNATE THOUGHT

By changing the thought from negative to positive, the emotions you feel may be empowerment, peace, trust, or hope. These emotions lead to behaviors that are more celebratory of others' successes. Thought records are a lifelong tool that can change your thinking from negative to positive.



# The Abundance Wheel Example





## The Abundance Wheel Example

This wheel was filled out by someone who wasn't very Open to Possibilities for herself, so she scored low in that area; but she scored high when it came to Happiness for Others. The "dents" on the wheel represent areas where she scored lower. This program provides the opportunity to begin working these dents, or areas of deficit, today. With significant areas of deficiency, your wheel may look more like a "constellation" than a circle, and that's okay! Revisit this exercise as you work through The Financial Mindset Fix program. To get a base reading on where abundance shows up in your life currently, complete the Abundance Wheel.



# The Abundance Wheel

Date \_\_\_\_\_

Rate your response after each question using a number from the following scale: Poor (1-3), Fair (4-5), Good (6-7), Prosperous (8-10)

Poor			Fair		Good		Prosperous		
1	2	3	4	5	6	7	8	9	10

**Self-Worth:** How would you rate your ability to embrace your innate worth and feel deserving of prosperity and all that is good?

**Positive Money Psychology:** How positive are your beliefs about the meaning of money?

**Remove Barriers:** How good are you at moving past guilty feelings for wanting more and replacing self-limiting beliefs with positive statements that welcome the flow of money to you?

**Abundant Thinking:** How would you rate yourself when it comes to abundant thinking instead of scarcity thinking and trusting in an abundant flow of resources?

**Limitless Perspective:** How well are you able you see past limits (other than ethical) and think big about your life and financial future?

**Positive Money Relationship:** How would you rate yourself at having an attentive and nurturing relationship with money?

**Collaborate:** When it comes to working together rather than working in competition, how would you rate yourself?

**Happy for Others:** While celebrating the joys and successes of others, how convinced are you that this does not mean there is less for you?

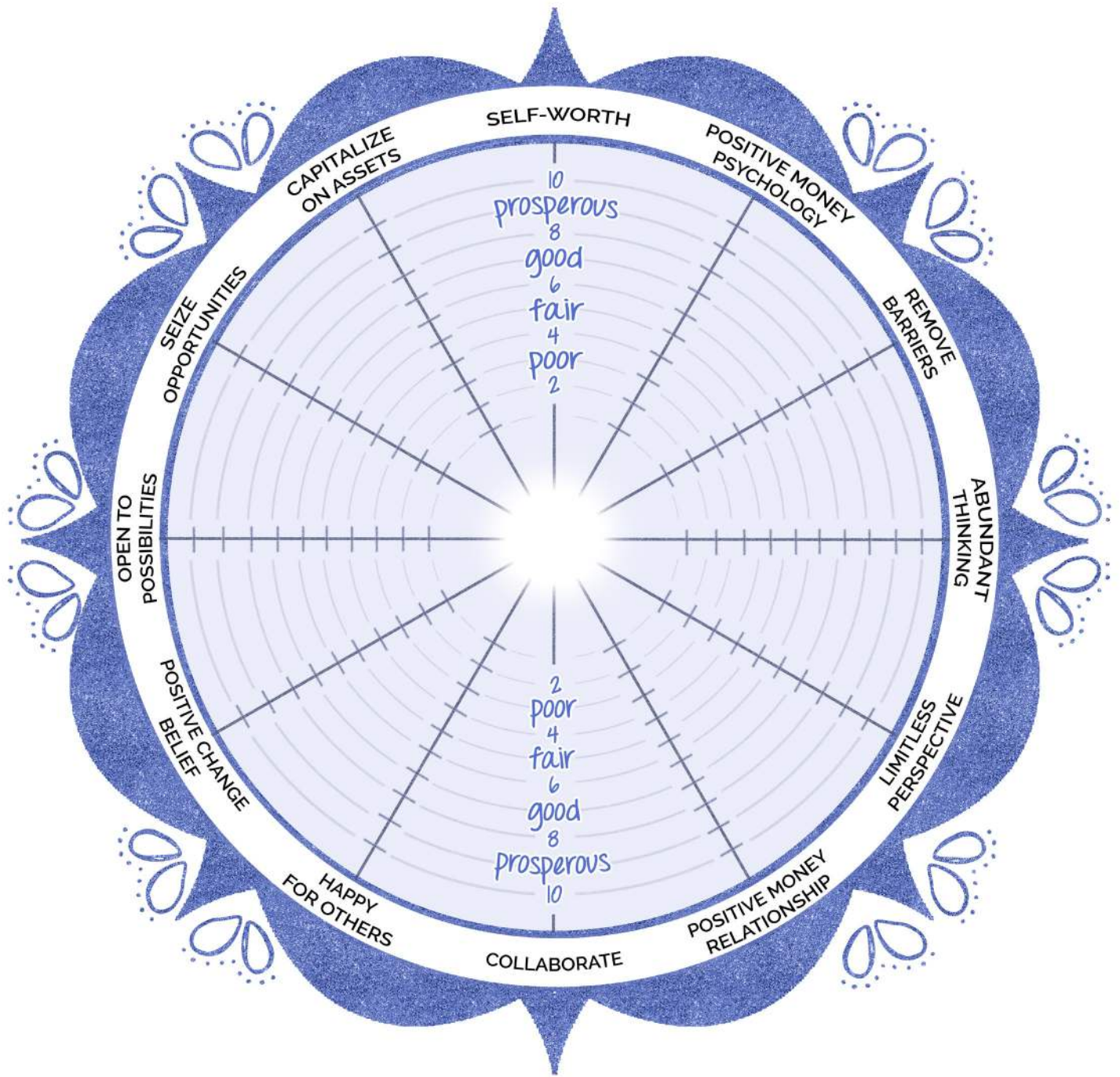
**Positive Change Belief:** Do you believe that even if life is difficult now or your finances are in bad shape, things can improve?

**Open to Possibilities:** Instead of seeing roadblocks, how willing are you to look at new ways of doing things so your work, finances, and life can grow and flourish?

**Seize Opportunities:** How good are you at accepting invitations, attending events, classes, online seminars, e-courses, and other opportunities extended to you?

**Capitalize on Assets:** How would you rate yourself at utilizing the gifts, talents, and resources that are available to you?

Chart your responses on The Abundance Wheel. Let's start at the top: are you Poor, Prosperous, or somewhere in between when it comes to Self-Worth? Put a dot on the spoke next to the number that corresponds with your answer. Now, continue going around the wheel and after scoring yourself on every spoke, connect the dots to create a circle. Don't worry about your scores. Just be honest.



# The Abundance Wheel



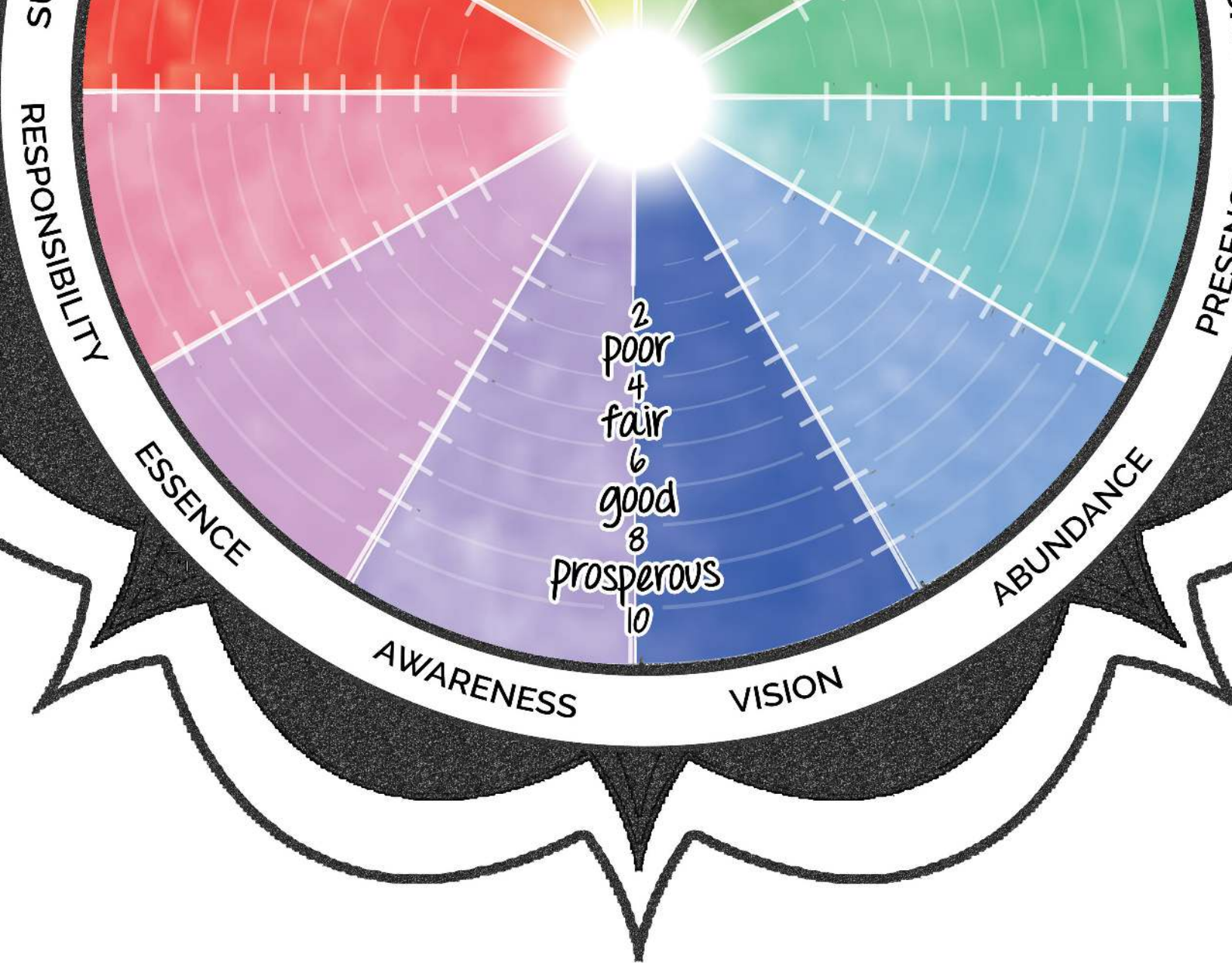
# The Abundance Wheel

To see where you are at when it comes to abundance, answer the following questions:

**Where are the three biggest “dents” in your wheel?**

**What do you see as the biggest obstacles to achieving a Prosperous rating in these three areas?**

**Any ideas on how you can transcend those limitations?**



## CHAPTER 2: AWARENESS



## CHAPTER 2: AWARENESS

# Therapy Session Number 2

Imagine you are back in my office for a second session, where we are working on promoting your awareness. As I ask you the following questions, write your responses below.

20 MINUTES

**What did my story bring up for you?**

**How did your family impact your mental health? Your financial health?**

**Can you think about a time in your life when self-awareness helped improve both your well-being and your finances?**

The following are some examples of common roles in families, as well as how they end up impacting one's career and financial life:

**Hero or Golden Child:** is a high achiever person and the pride of the family. They are often good leaders who are goal oriented and self-disciplined but may lack the ability to relax or allow others to be right or in charge. Heroes tend to become business owners and business leaders but may struggle in some of their personal relationships because of their tendency to be bossy or domineering.

**Scapegoat or Black Sheep:** Family members may feel this person has problems—including mental health, addiction, social or financial issues. The scapegoat may show the signs and symptoms of underlying family problems. Their strengths may include a sense of humor, vulnerability, and authenticity. They tend to struggle to transition into adulthood and achieve less success in their career and finances.

**Good Child:** is the passive, subservient child who avoids being a problem. They tend to be flexible and easygoing, but lack direction, are fearful of making decisions, and follow others without questioning. They may end up being taken for granted in relationships or working in support roles which tend to be lower paying.

**Mascot or Clown:** These people use humor to diffuse conflict and may not feel free to express their true selves. They tend to have emotionally immature relationships that lack a deeper intimacy, and may end up working in sales or entertainment, which can be lucrative for some, but challenging for many.

**Mediator:** Mediators work to keep peace in the family system and may also be a rescuer. They act as a communicator or buffer, which may or may not be healthy for them depending on how well received or effective their efforts are. Mediators may work as attorneys, real estate brokers, or middle managers.

**Nurturer:** These people provide emotional support and stability in a balanced and healthy way. They can also be a mediator and may work with children or in education.

**Rescuer:** This person takes care of other family member's problems, often to relieve their own anxiety. They tend to experience guilt and are prone to codependency and detrimental caretaking at their own expense. They may work in helping professions as a therapist, nurse, or paramedic. Overall, helping professionals do not realize their true earning potential as they tend to view their finances as being outside of their control and accept the notion that they will not make much money.

**Cheerleader:** These people provide encouragement and support to others while taking care of their own needs and having a positive influence on others. They may work in marketing or leadership roles to motivate customers or staff.

**Thinker:** These people are objective, logical, and rational, but may find it difficult to emotionally connect with others. They may be drawn to science, medicine, mathematics, and have difficulty with the people skills needed for networking and business development.

**Truth Teller:** This person says it like it is. They communicate the information that is needed, but others may not appreciate their advice. This role can be a real strength when coupled with the qualities of a nurturer or cheerleader. Journalism or law are natural career choices for these people.

You may have played more than one of these roles in your family of origin. Hang onto the good parts of your roles, but shift whatever is no longer serving you.





# Identify Your Default Role

Reflect on your role in your family of origin. Write down two to three roles from the family systems theory that you most identify with and explain why.

10 MINUTES

How might each of these roles be affecting your personal relationships or work life?

How might each of these roles be affecting your finances?

Identify two strengths and two challenges of each role.

**For each role, describe one change you would like to make to enhance your relationships and one change you would like to make to enhance your professional life or finances.**



# Drop Your Defenses

**Write about a time you used some of the following defenses.**

- Denial
- Displacement
- Sublimation
- Projection
- Intellectualization
- Rationalization
- Regression
- Reaction Formation

20 MINUTES; LIFETIME PRACTICE

If you are having a hard time coming up with an example, ask a trusted confidant like a close friend or family member, your partner, or therapist for help. Then, answer the following questions:

**How did you use those defenses to justify your behaviors or decisions?**

**How were those behaviors or decisions harmful to your mental health or relationships?**

**Do you think it's possible that defense mechanisms like denial may have played a role in your financial issues?**

**How might things have turned out differently if you dropped the defenses?**



# Check Up on Your Mental Health

Answer the following questions:

**What is your family's history of mental health problems, substance abuse, or addiction? Do you have a genetic predisposition to any of these issues?**

**What mental health warning signs do you recognize in yourself? Has anybody ever expressed concern to you about this?**

**Have you or anybody else been concerned about your substance use or addictive behaviors?**

20 MINUTES; LIFETIME PRACTICE



**Have your work or finances been negatively impacted by your mental health, substance use, or addiction issues? If so, how?**