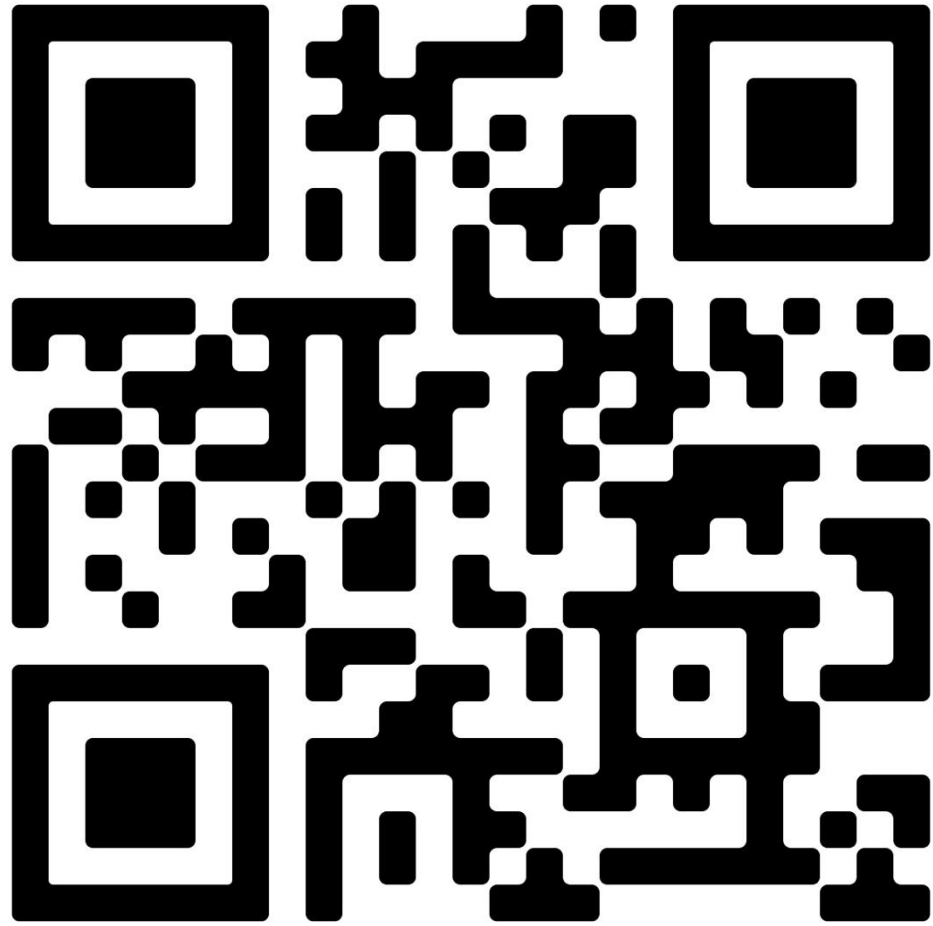


# The Financial Mindset Fix for Caregivers

How to Practice Financial  
Self-Care





**Handouts  
and  
Resources**

<https://qrco.de/bfUCF7>



**A Surprise  
Bonus from  
Therapy**

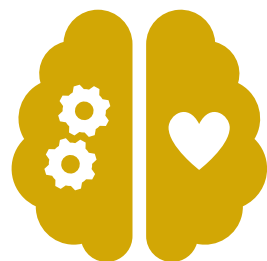
# The Psychology of Money

- Feelings of worthiness
- Thoughts about money
- Emotions around money
- Behaviors with money
- Relationship with money
- Financial relationships with others





**My Money  
Story**



# **The intrinsic relationship between mental health & financial health**

# Caregiver Financial Challenges

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A recent study by [AARP](#) highlights that **50%** of caregivers report heightened emotional stress, while **61%** juggle caregiving alongside full-time jobs.



Caregivers face financial strain from direct costs, lost income, and rising medical bills for those in their care.

Many caregivers reduce work hours or leave jobs, worsening financial stress.






# Poll #1: Financial Stressors

As a caregiver, my greatest financial concerns are: (multiple choice)

- a) Being the breadwinner in a financially dependent relationship
- b) Worries about my loved one's finances after I am no longer around/working
- c) Mounting healthcare expenses
- d) Not being sure if I am leveraging all the programs and resources available
- e) Not having the time to get my financial/legal affairs in order
- f) Other



**23% of adults and  
36% of millennials  
experience financial  
stress at levels that qualify  
as a diagnosis of PTSD.**

**Joyce Marter**



# Financial Traumas

- Racism, discrimination, marginalization
- Poverty, lack of resources, mounting debt
- Unemployment, reduction of income
- Business closing
- Foreclosure, short sale
- Bankruptcy
- Theft/Scams/Financial losses
- Lawsuit
- Divorce, breakup
- Unexpected healthcare expenses
- A loved one becoming financially dependent



# Signs of Financial Trauma

- Compulsive spending
- Underspending
- Workaholism
- Excessive Risk Aversion
- Scarcity Mindset
- Lack of Financial Boundaries
- Hoarding
- Financial Abuse



# Financial Trauma Symptoms

- Hypervigilance
- Avoidance behaviors
- Startle response
- Sleep disturbance
- Self-destructive behaviors
- Money anxiety
- Appetite disturbances
- Somatic complaints
- Rumination
- Obsessive-compulsive behaviors



# A Scarcity Mindset Is Rooted In:

- Fear
- Lack
- Guilt
- Competition over resources
- Self-limiting beliefs
- Negativity
- Low self-worth



# Financial Anxiety and Caregiving

78% of family caregivers face financial strain, spending an average of \$7,242 yearly on out-of-pocket caregiving expenses.

Source: [AARP \(2020\)](#)



**Financial distress  
accounts for 16 percent of  
suicides in the US, and  
correlates with lower life  
satisfaction.**

**- Joyce Marter, for MoneyGeek**





# Types of Boundaries

- Emotional
- Physical
- Sexual
- Time
- Space
- Financial



# Impact of Poor Financial Boundaries

- Impaired mental health
- Poor self-esteem
- Resentment
- Relationship conflict
- Financial hardship
- Long-term consequences



# Recognize Financial Abuse

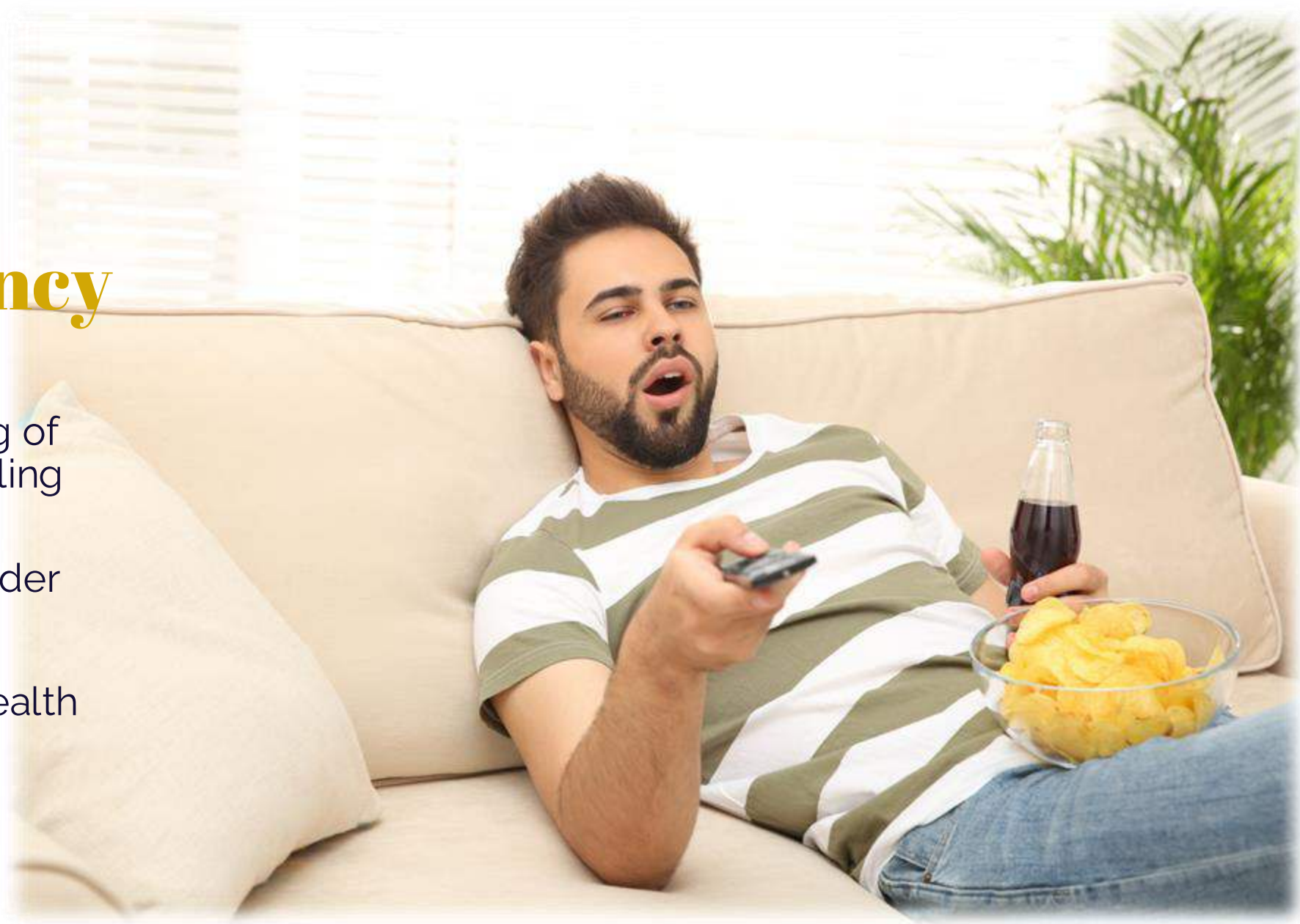
- More common when there is a financially dependent relationship
- Can occur between:
  - Partners
  - Employer/employee
  - Elder/caretaker
  - Parent/child
  - Friendships



# Recognize Financial Codependency

Detrimental caretaking of somebody who is dealing with:

- Substance use disorder
- Addiction
- Untreated mental health issues
- Failure to launch
- What else?



# Poll #4: Barriers to Prosperity

Which is preventing me from achieving greater financial prosperity?  
(multiple choice)

- a) Fear-based thinking and scarcity mindset
- b) Financial shame and financial anxiety
- c) Imposter syndrome or perfectionism
- d) My Inner Saboteur
- e) Not being assertive or setting healthy financial boundaries



# Revisit Money Boundaries with Your Partner

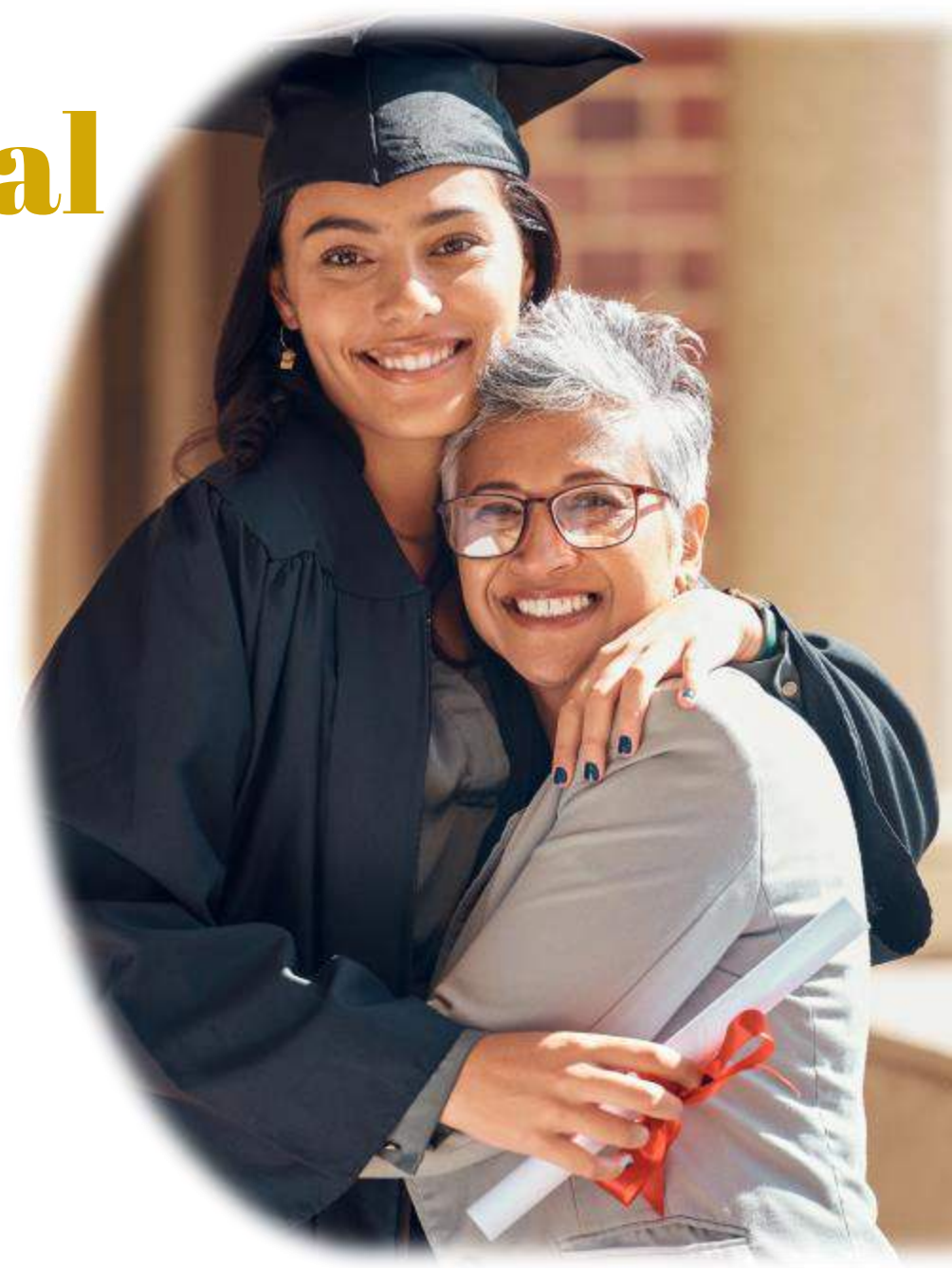
- How your money is structured
  - Joint
  - Separate
  - Combo
- Financial roles in the partnership
  - Be mindful of financial dependency
- Financial power & control in the partnership
- Financial transparency & trust



**A Guide to Talking About Money**  
With Your Partner

# Give Your Kids Financial Roots & Wings

- Promote financial literacy
- Promote financial independence
- Model healthy money behaviors
- Talk openly about money
- Say no FOR your kids



# Financial Consciousness

- How have familial, cultural, religious teachings or gender messages shaped your financial beliefs and behaviors?
- How does intergenerational financial trauma impact you?







# Understand Your Money Script

- Money Worship
- Money Status
- Money Avoidance
- Money Vigilance

# Poll #2: Money Script

Which money script do you most ascribe to? (single choice)

- a) Money Worship
- b) Money Status
- c) Money Avoidance
- d) Money Vigilance



# Apply Mindfulness to Finance

- Save and spend mindfully
- Tap into your intuition when negotiating or making financial decisions
- Respond consciously rather than react emotionally
- Name your financial self





**A story  
about  
Penny &  
Prosperity**

**Healthy**  
**self-esteem**  
**is midway**  
**between Diva**  
**and Doormat**

# Poll #3: Self-Worth

Where do I most often fall on the Diva/Doormat continuum?

(single choice)

- a) Doormat
- b) Healthy Self-Esteem
- c) Diva



**Success begins with an awakening, an honoring of the past for how it has shaped & molded us, and a choice to take responsibility for our path going forward.**



# Take Responsibility

“Everything you do is based on the choices you make. It's not your parents, your past relationships, your job, the economy, the weather, an argument or your age that is to blame. You and only you are responsible for every decision and choice you make.”

- Wayne Dyer, The Power of Intention





# Control what you can, let go of the rest

## What you can control:

- Your own thoughts
- Your own emotions
- Your own behaviors
- Your own choices

## What you can't control:

- Other people's thoughts
- Other people's emotions
- Other people's behaviors
- Other people's choices
- Expectations
- Outcome
- What else?

# Take the Reins of Your Financial Life

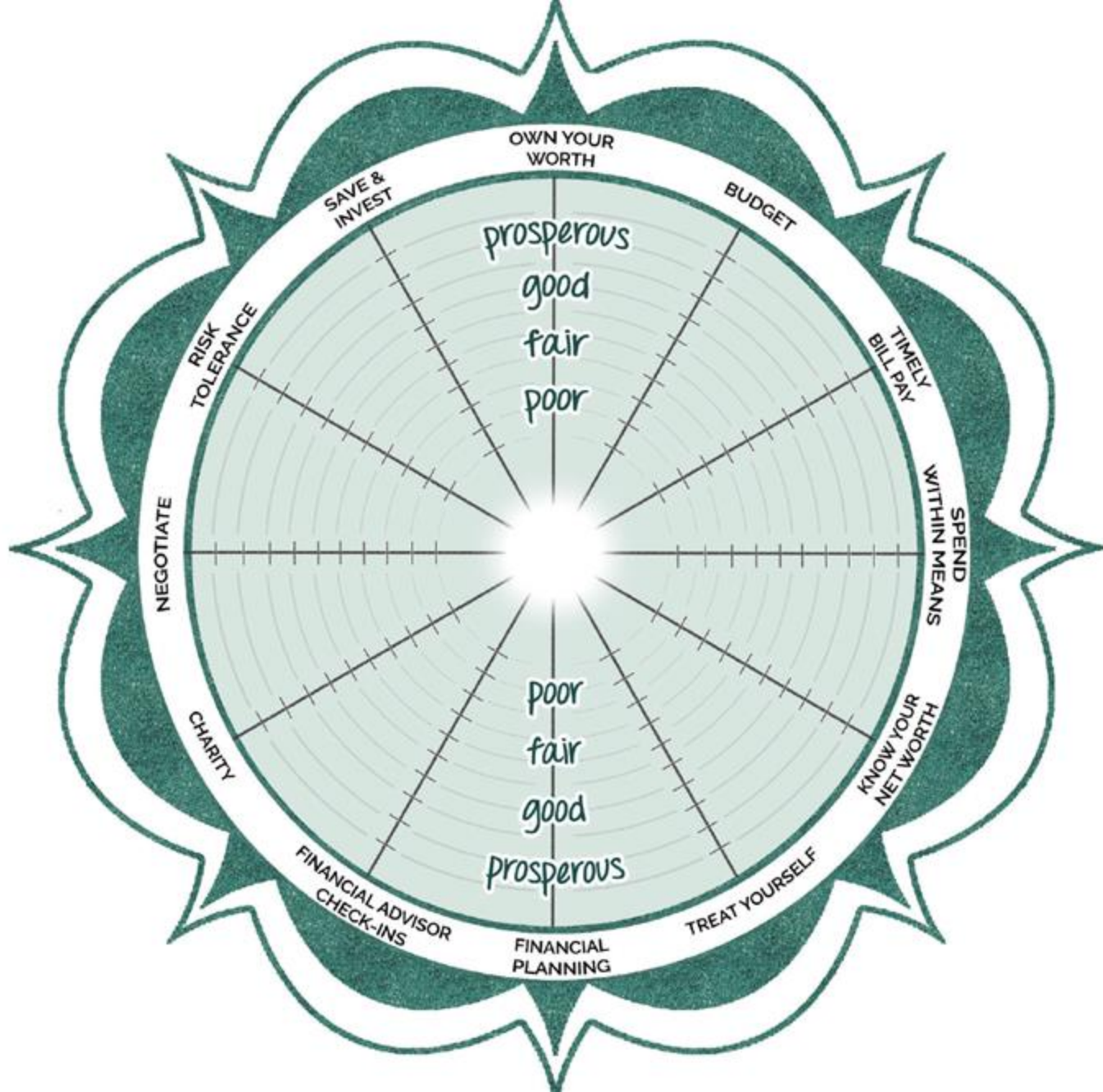
- Shift from blame to acceptance
- Practice forgiveness to emancipate yourself
- Become the author of your money story



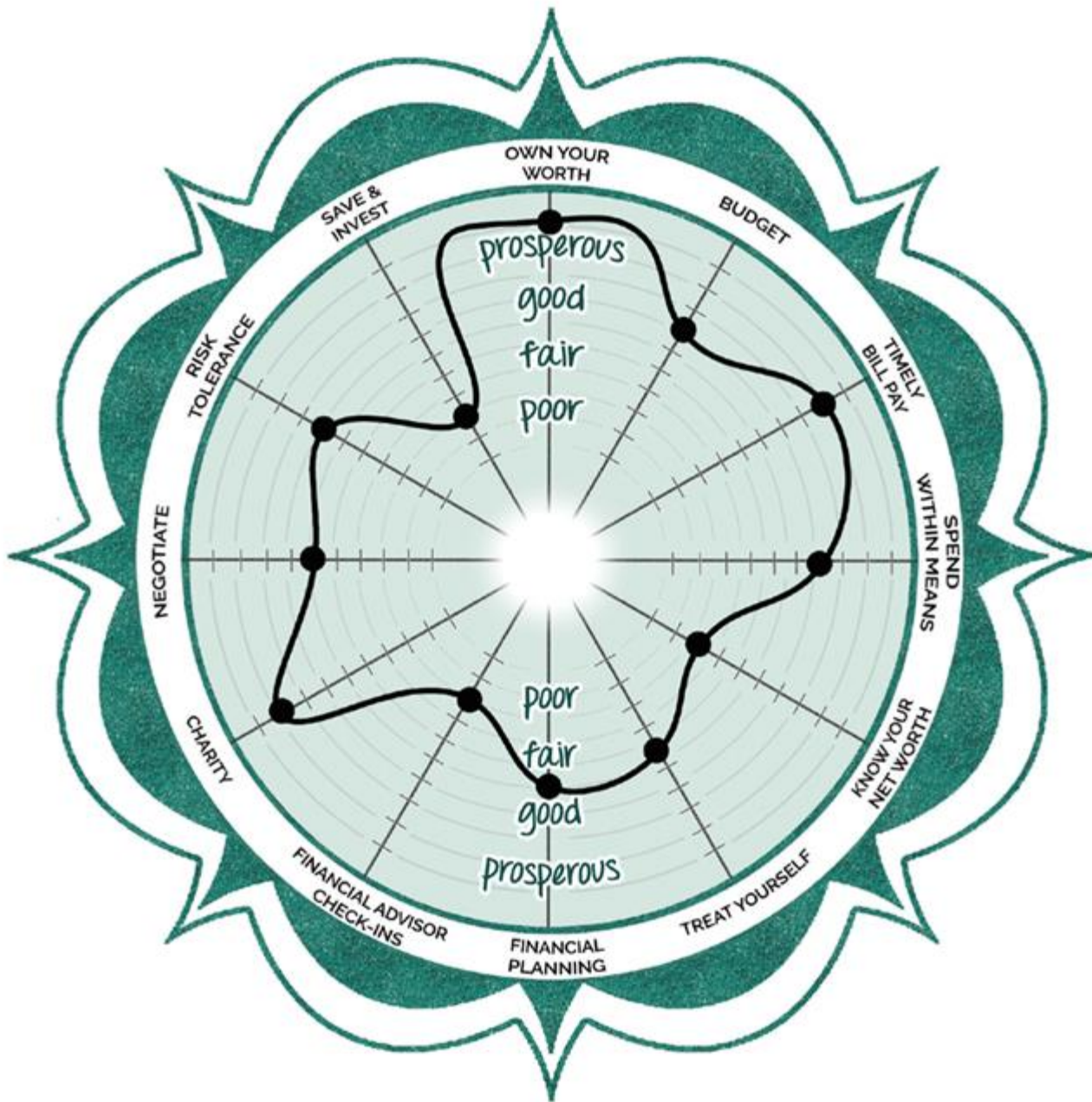
# Promote Your Financial Literacy

- Budgeting
- Banking
- Investing
- Reading bills and reports
- Understanding interest and fees
- Empowerment





# The Financial Health Wheel



# Sample Completed Financial Health Wheel

# Abundance

- Creativity
- Positivity
- Hope & possibilities
- Openness
- Flexibility
- Empowerment
- Problem-solving
- Growth and expansion
- Collaboration
- Self-worth



# Practice Positivity

“A man is but the product of his thoughts...what he thinks, he becomes.”

- Mohandas Gandhi



WTF



**When you refuse to  
believe something is  
impossible, it  
becomes possible.**



**When you have more,  
you can help more.**



# Create a Vision

- Participate in Career Counseling or Coaching
- Professional Association Membership
- Utilize Mentoring
- Create a Vision Board
- 1-3-5 Year Plan
  - Include work/life balance



# Create a Financial Board of Advisors

- Financial Planner
- Accountant
- Attorney
- Insurance broker
- Accountability Partner
- Foundations & Associations
- Counselor, Therapist or Coach
- Debtors Anonymous, Under earners Anonymous, Spenders Anonymous or Gamblers Anonymous



# The Power of Negotiation

- Everything is negotiable:
  - Contracts with contractors and service providers
  - Leases
  - Purchases
- Look for win-win
- Negotiation PDF



# Poll #5: Training results

As a result of this presentation, I am going to: (multiple choice)

- a) Practice better self-care and financial self-care
- b) Seek more support for my financial health
- c) Embrace my worth & advocate for myself
- d) Set healthy financial boundaries
- e) Shift from a scarcity mindset to abundance
- f) Work the Financial Mindset Fix program





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2023 Next Generation Indie Book Awards

**“BEST IN SELF-HELP”**  
2023 Next Generation Indie Book Awards

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Readers' Favorite Book Reviews and Awards  
Independent Publisher Book Awards  
Global Book Awards

**“DYSINGER AWARD FOR OUTSTANDING PUBLICATION IN COUNSELING”**  
Illinois Counseling Association

**“CATEGORY FINALIST”**  
The Eric Hoffer Book Awards!

**“RUNNER-UP IN NON-FICTION”**  
San Francisco Book Festival

**“HONORABLE MENTION - GENERAL NONFICTION”**  
Southern California Book Festival  
Hollywood Book Festival  
New York Book Festival  
London Book Awards  
Los Angeles Book Festival  
Paris Book Awards



# Thank You!

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