

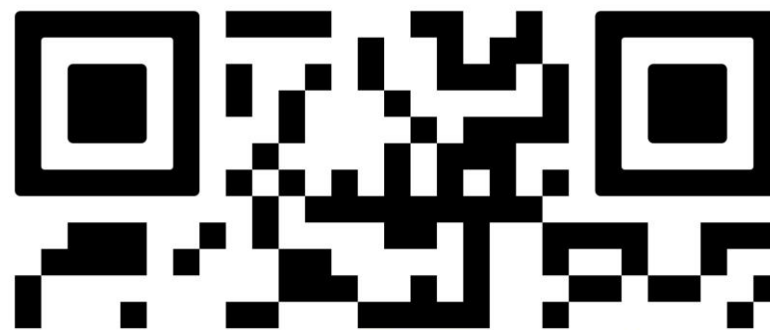
The Financial Mindset Fix

For Estate Planning
Professionals

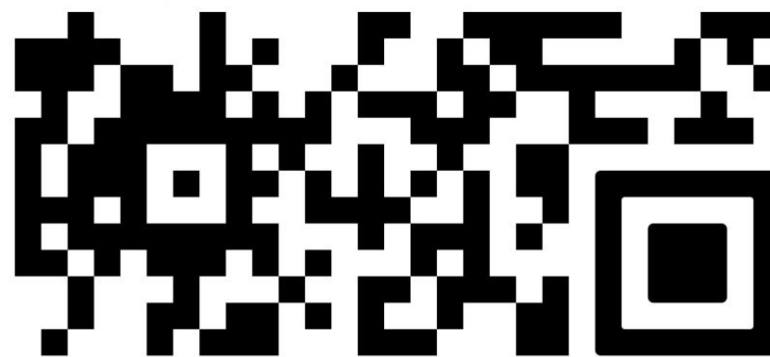




Resources



Joyce **Marter**






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





I am a financial planner, not a psychiatrist, but I do know that your net worth will rise to meet your self-worth only if your self-worth rises to accept what can be yours.

SUZE ORMAN,
Author of ten consecutive New York Times best sellers about personal finance



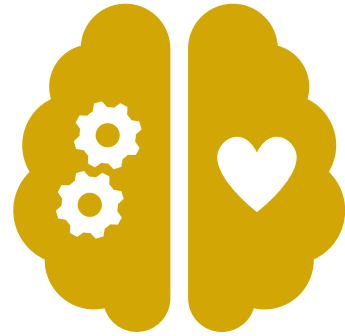


Understand Your Money Script

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



My Money Story



The intrinsic relationship between mental health & financial health

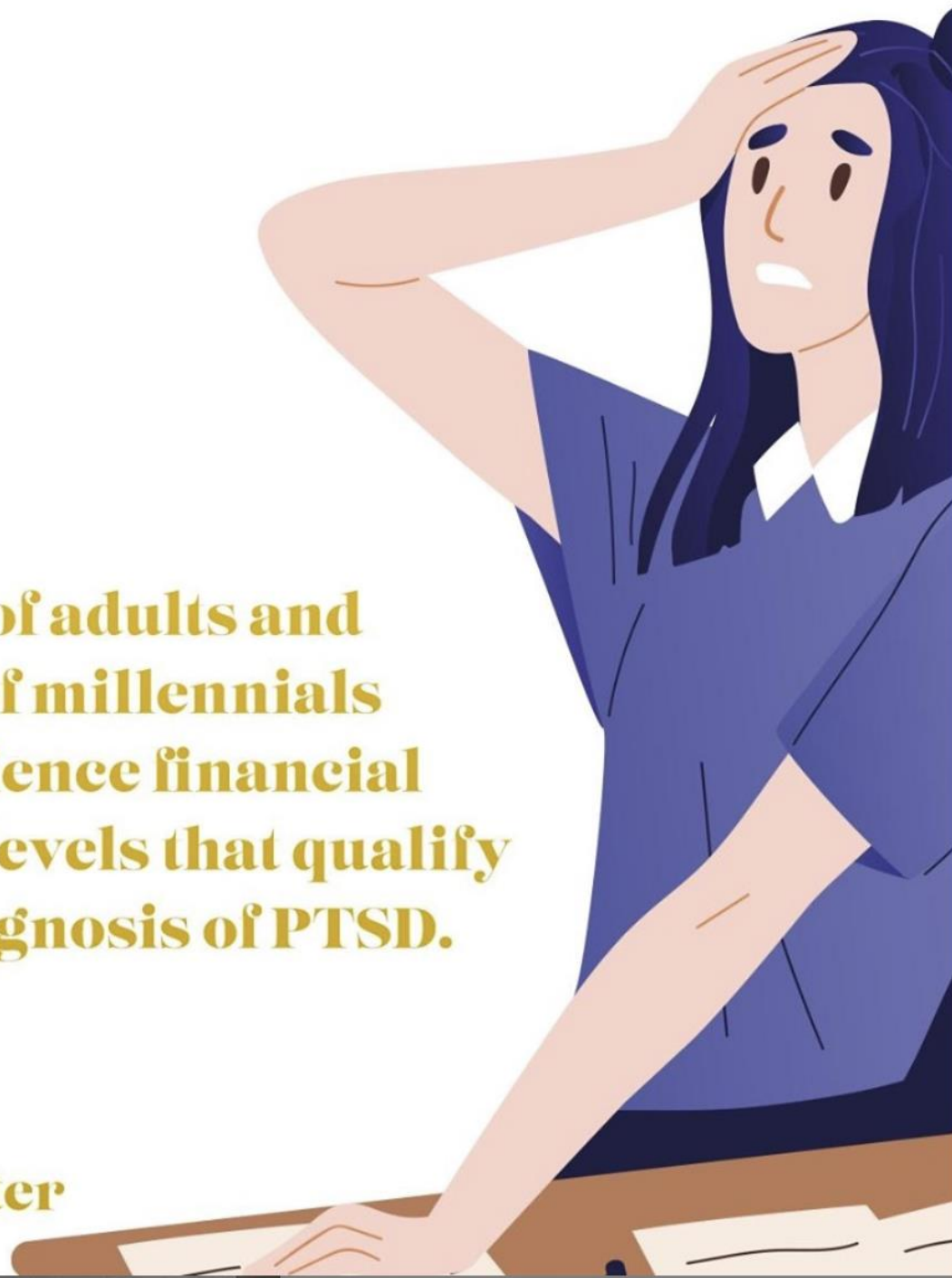
Financial Traumas

- Financial discrimination
- 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



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

Joyce Marter



“

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

Joyce Marter

Signs of Financial Trauma

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



A Scarcity Mindset Is Rooted In:

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



Money Anxiety Symptoms

Physical: sleep/appetite disturbance, illness, somatic issues

Cognitive: rumination, analysis paralysis, OCD features

Emotional: depression, anxiety, low self-esteem

Social: isolation, poor work-life balance



Impacts of Money Anxiety

- Relationship conflict
- Family dysfunction
- Substance misuse
- Job performance problems
- Hoarding
- Gambling
- Physical illness
- Mental illness



Joyce Marter

Financial Boundaries in Relationships

- Employer
- Clients
- Vendors
- Partner
- Kids
- Extended family
- Friends
- Yourself



Impact of Poor Financial Boundaries

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



Healthy boundaries are rooted in BOTH self-compassion and compassion—they are aligned for the highest good of self AND others.



Recognize Financial Abuse

- More common in financially dependent relationships
- Can occur between:
 - Partners
 - Employer/employee
 - Elder/caretaker
 - Parent/child
 - Friendships



Recognize Financial Infidelity

- Secret debt
- Hidden assets
- Dishonest spending behaviors
- Rerouting money
- Putting debt in somebody else's name without their consent
- Common during divorce



Recognize Financial Codependency

Detrimental caretaking of somebody who is dealing with:

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



How to Talk About Money 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

How to Talk About Money with Your Partner Cont'd

- Practice assertive communication
- Practice empathy/EQ
- Set up regular check-ins
- Have systems and processes in place
- Establish a budget & financial plan
- Seek help



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





Forgive Yourself & Others for Boundary Mistakes/Lessons

“Resentment is like drinking poison
and then hoping it will kill your
enemies.”

- Nelson Mandela

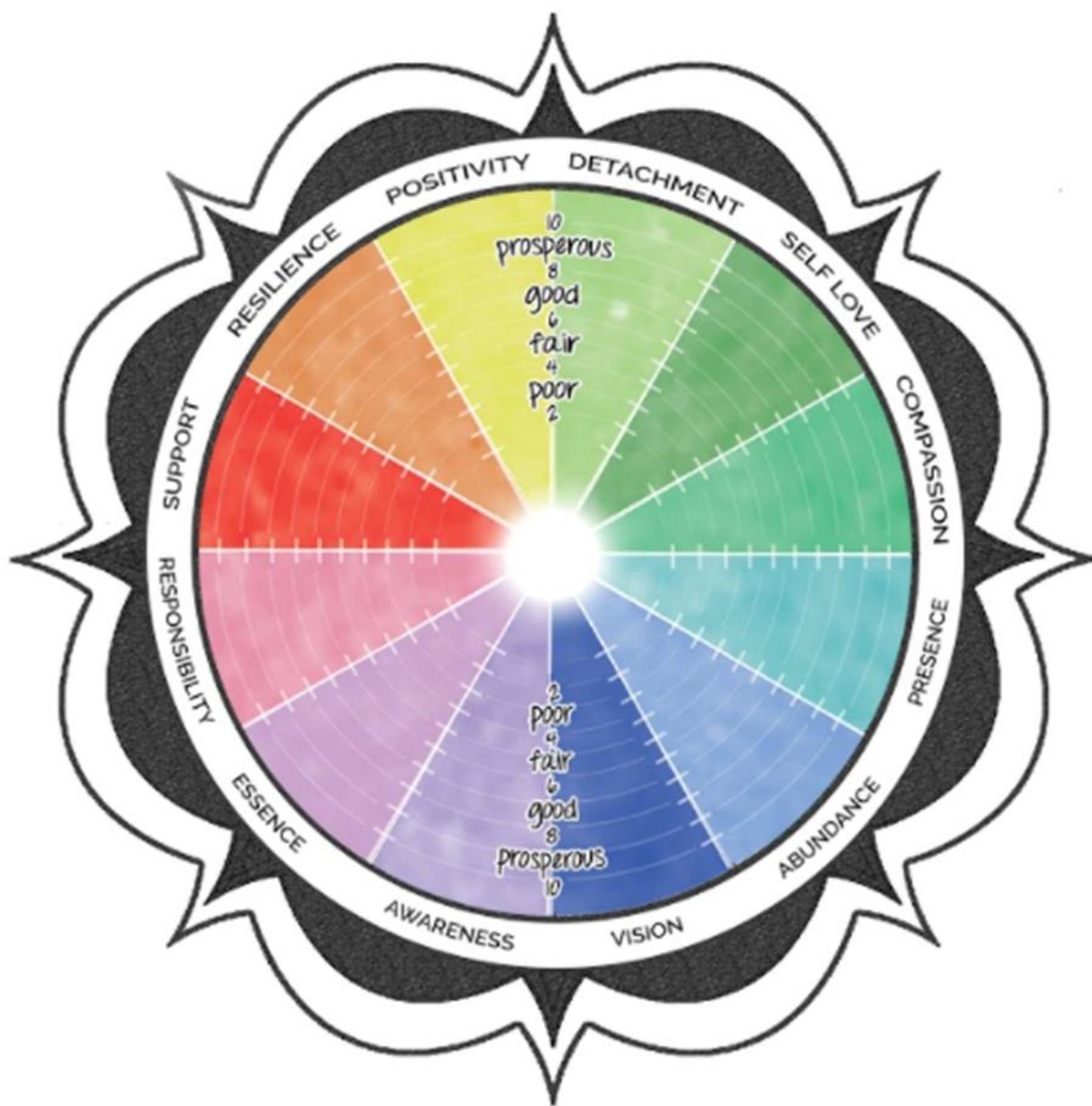
Joyce Marter

**We unconsciously
recreate the familiar
until we become
aware, and we choose
something better.**



Q & A





Twelve Mindsets for Success

#1: Abundance

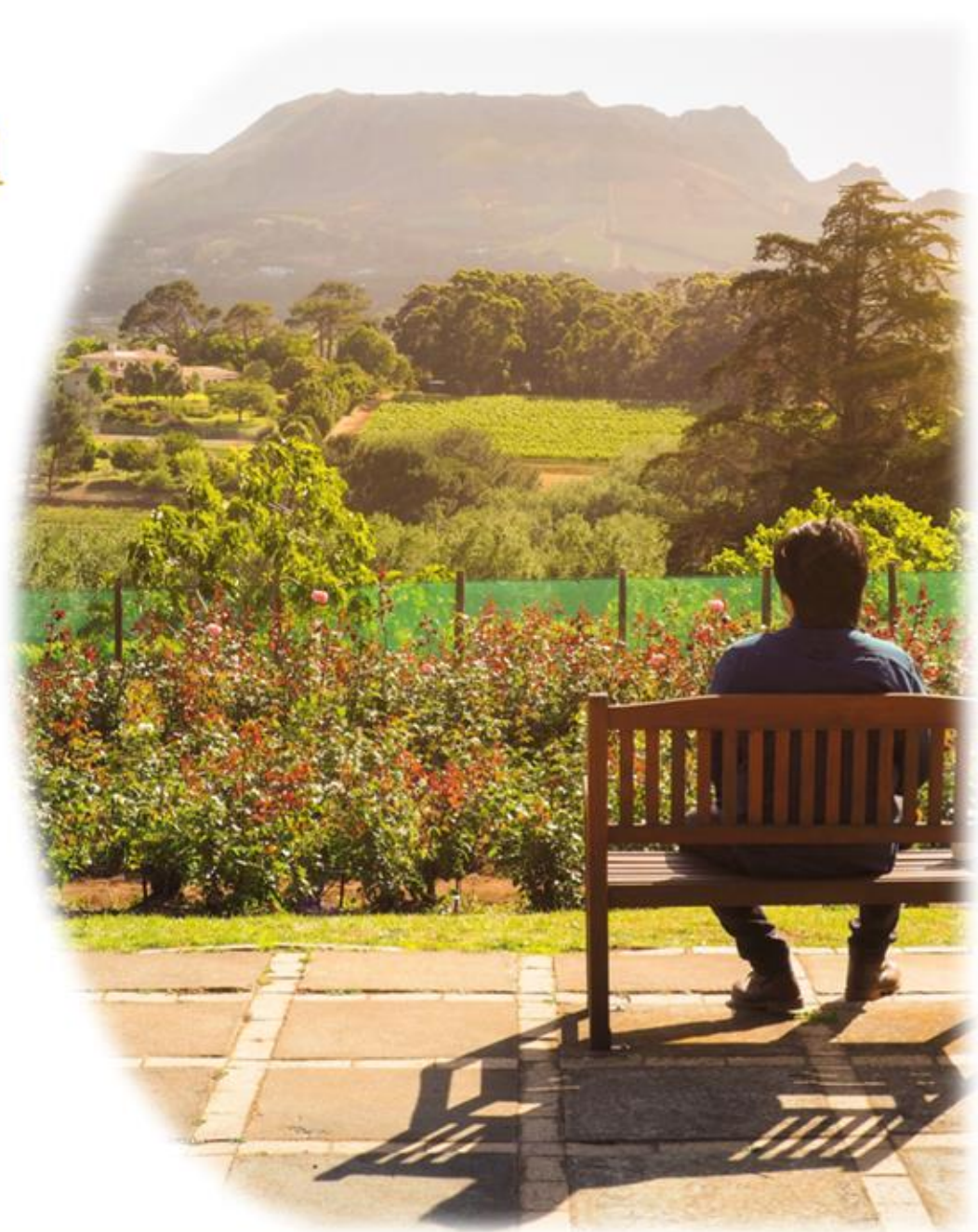
- Creativity
- Positivity
- Hope & possibilities
- Openness
- Flexibility
- Empowerment
- Problem-solving
- Growth and expansion
- Collaboration
- Self-worth



Discover Your Worth

**And See We are All Beggars
on a Golden Bench**

What's your golden bench?



#2: Financial Self-Awareness

“He who knows others is wise.
He who knows himself
is enlightened.”

- Lao Tzu



Financially Conscious Behavior

Move from:

Denial → Awareness

Disempowerment → Empowerment

Blame → Responsibility

Uninformed → Informed

Passivity → Action

Fear → Courage

FEATURED ON **Psychology Today**

**Are your mother's
money beliefs
making you buy
ugly shoes?**





Understand Your Money Script

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

Common Money Biases

- Present bias of money
- Overconfidence
- Loss aversion
- Anchoring bias



#3 Presence

“Yesterday is gone. Tomorrow has not yet come. We have only today. Let us begin.”

- Mother Theresa



Apply Mindfulness to Finance

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





**A story
about
Penny &
Prosperity**

#4 Essence

“Whenever you feel superior or inferior to anyone, that is the ego in you.”

-Eckhart Tolle



Ego & Money

- Detach from ego
- Align with purpose
- Emancipate yourself from imposter syndrome & perfectionism
- Embrace enoughness



Healthy
self-esteem
is midway
between Diva
and Doormat

Doormat	Successful Self	Diva/Divo
Underearner, accepts low pay, may overspend on others, neglects self	Balanced earning and spending, earns enough to thrive and prosper, balanced spending on self and others	Demands high pay, overspends on self, stingy with others
Financial struggle <i>(Disclaimer: Not all people who struggle financially are Doormats, but Doormat behavior leads to financial struggle.)</i>	Financial peace and stability, altruism, generosity, enoughness	Greed, dominance, corruption, living beyond means, living a financial lie, materialism, excess
Focuses on debts instead of assets while feeling destined to live a life of modest financial means	Knows actual net worth (assets minus liabilities) and has a realistic yet optimistic financial outlook	Focuses on assets while having delusional, grandiose visions of success

#5 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



Acceptance

If you don't like something, change it. If you can't change it, change your attitude.

Maya Angelou



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?

Flip the Narrative

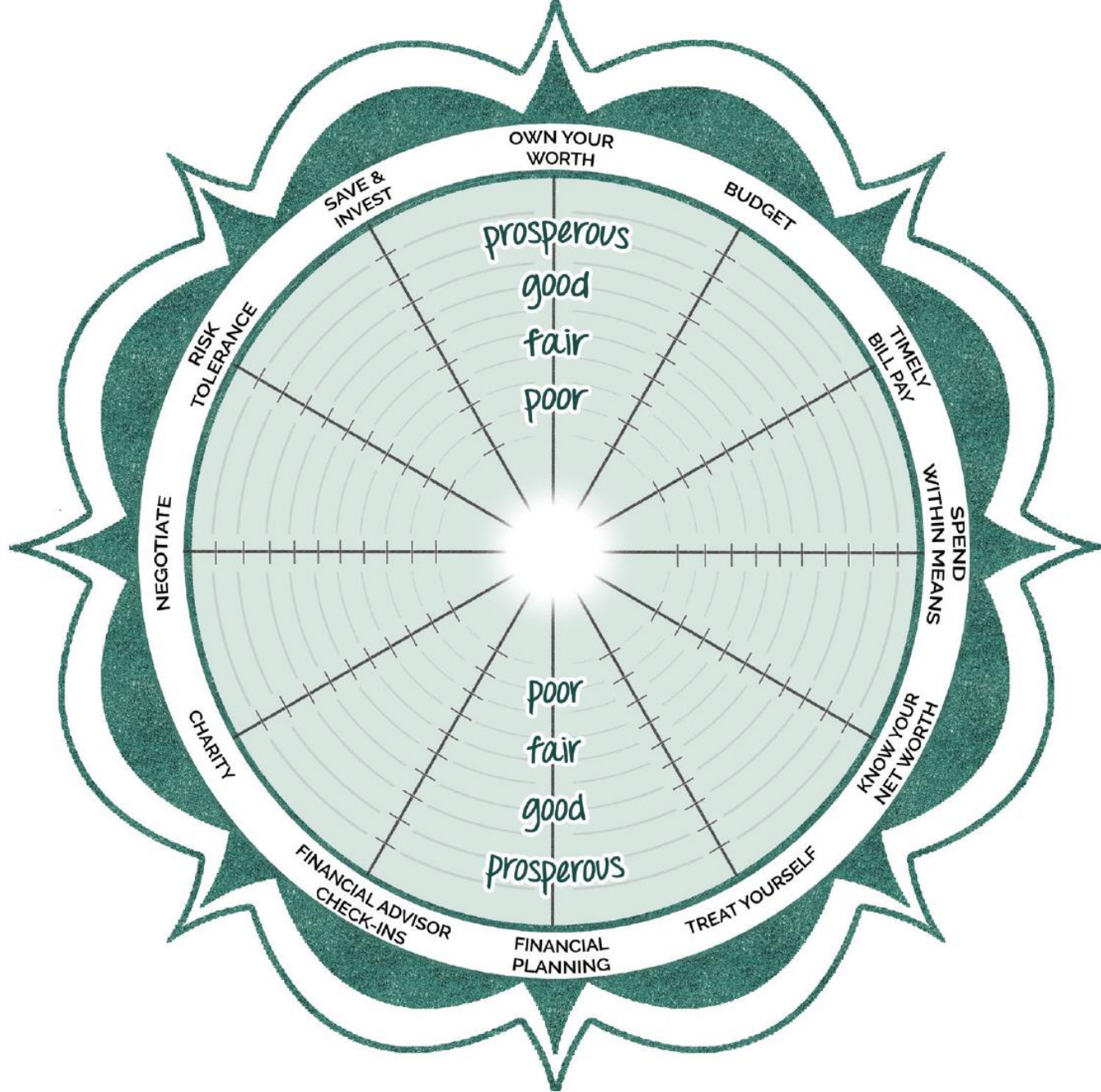
What do you want to believe about yourself and your money story?



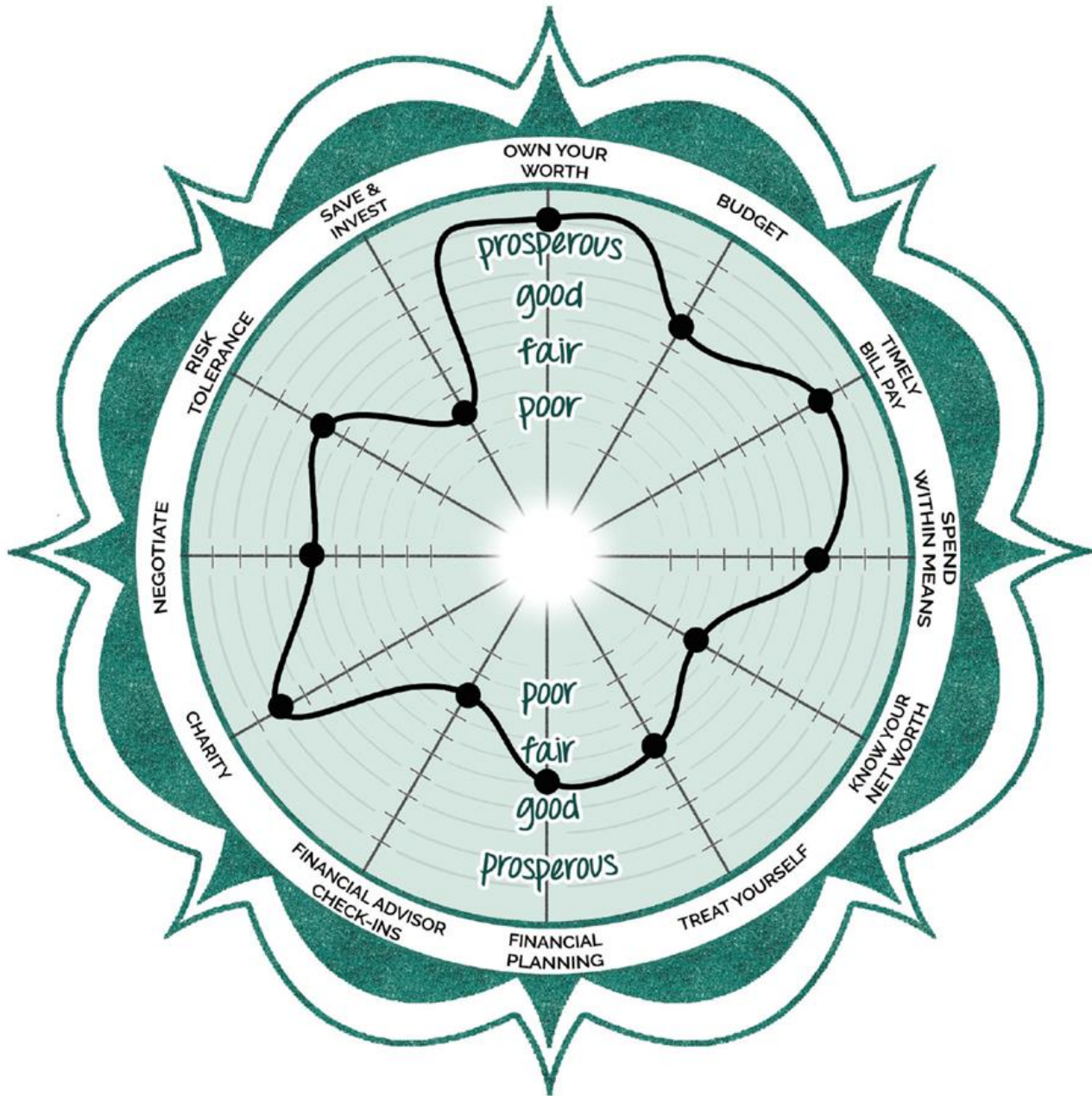
Promote Your Financial Literacy

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





The Financial Health Wheel



Sample Completed Financial Health Wheel

#6 Self-Love

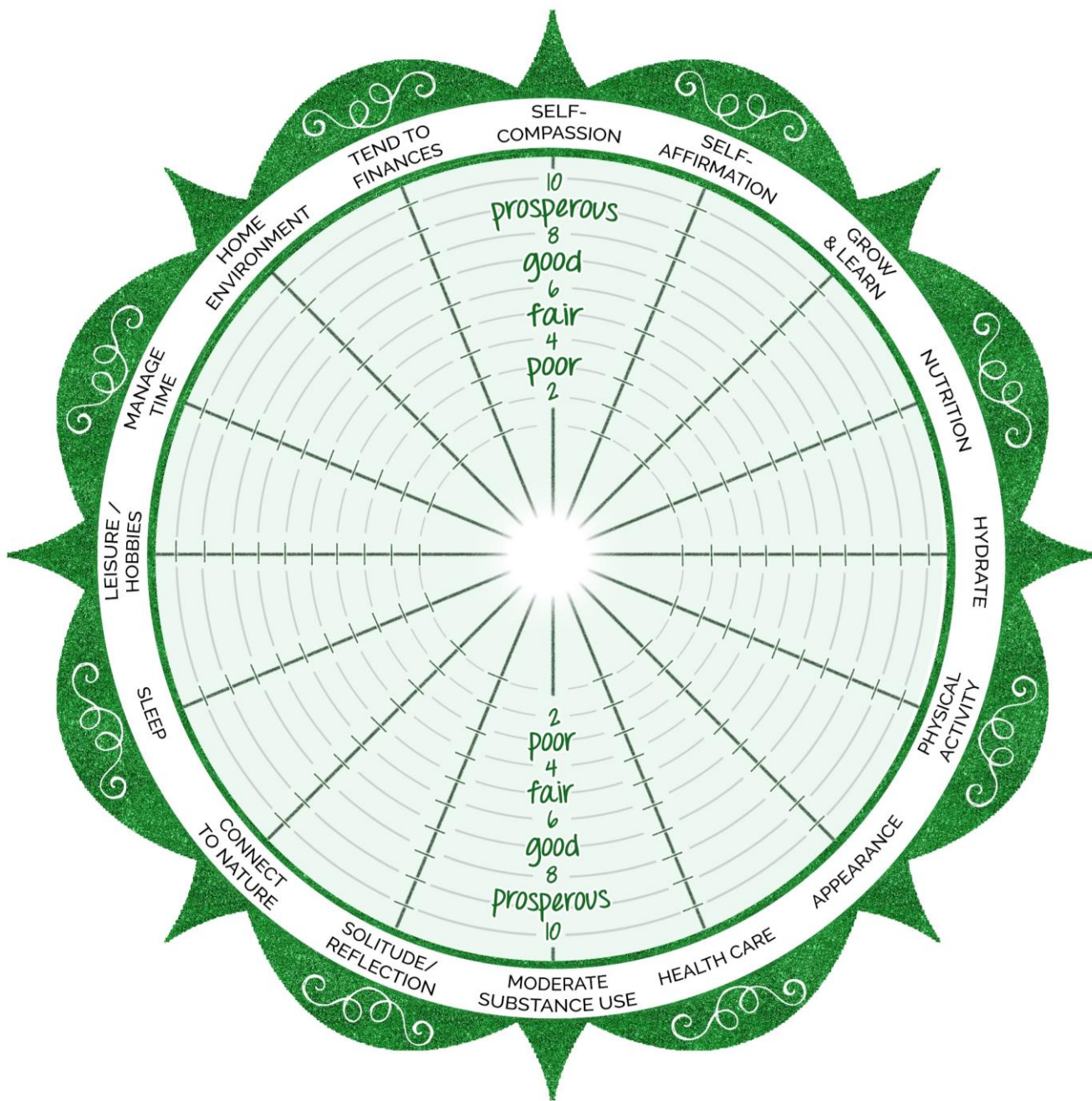
“You can search throughout the entire universe for somebody who is more deserving of your love and affection than you are yourself, and that person is not to be found anywhere. You yourself, as much as anybody in the entire universe, deserve your love and affection.”

- Buddha

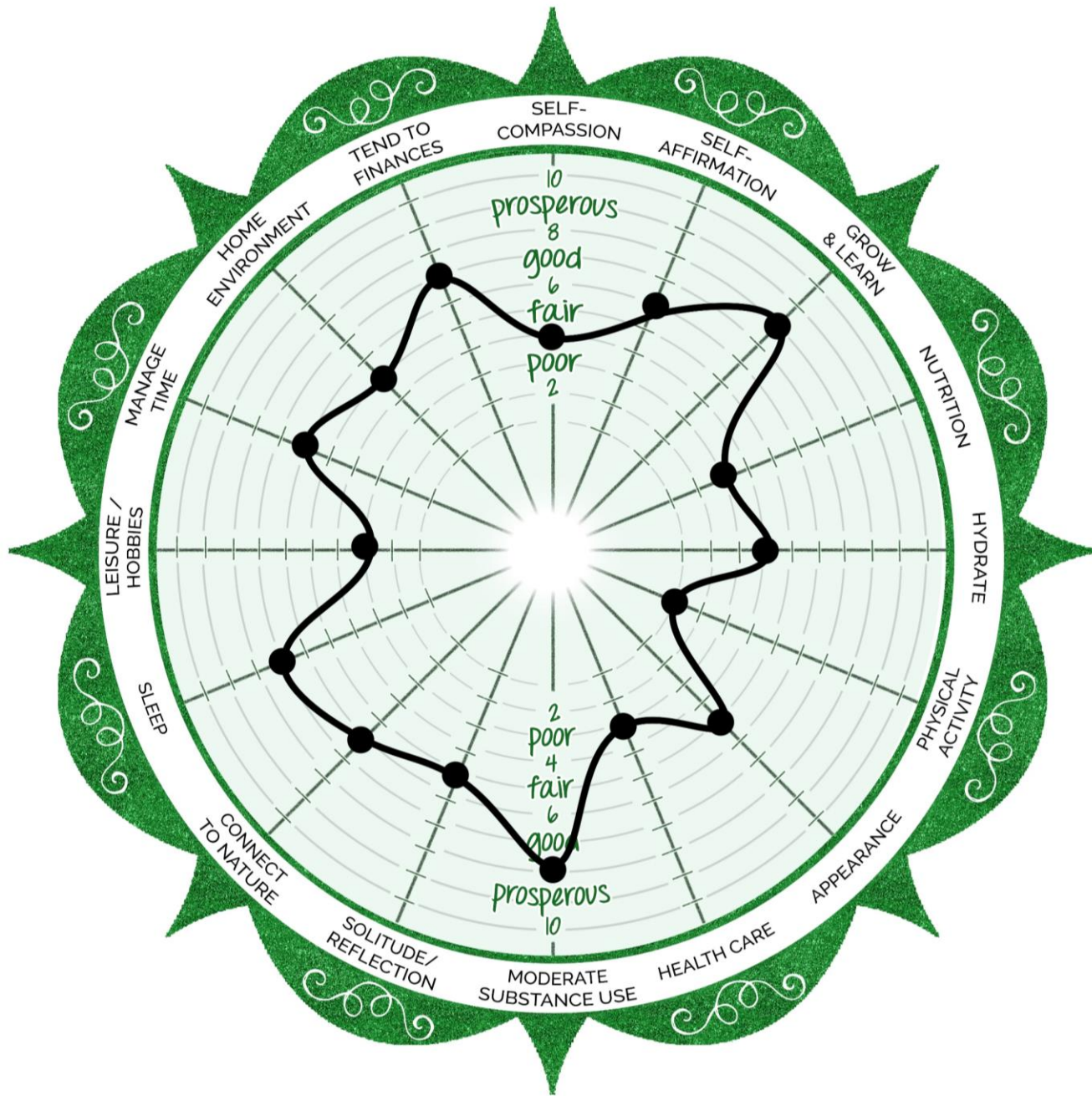
“
You must **care**
enough about
yourself to
welcome the life
that you **deserve**.
”







Self-Love Wheel



**Sample
Completed
Self-Love
Wheel**

#7 Support

“Alone we can do so little,
together we can do so much.”

- Helen Keller



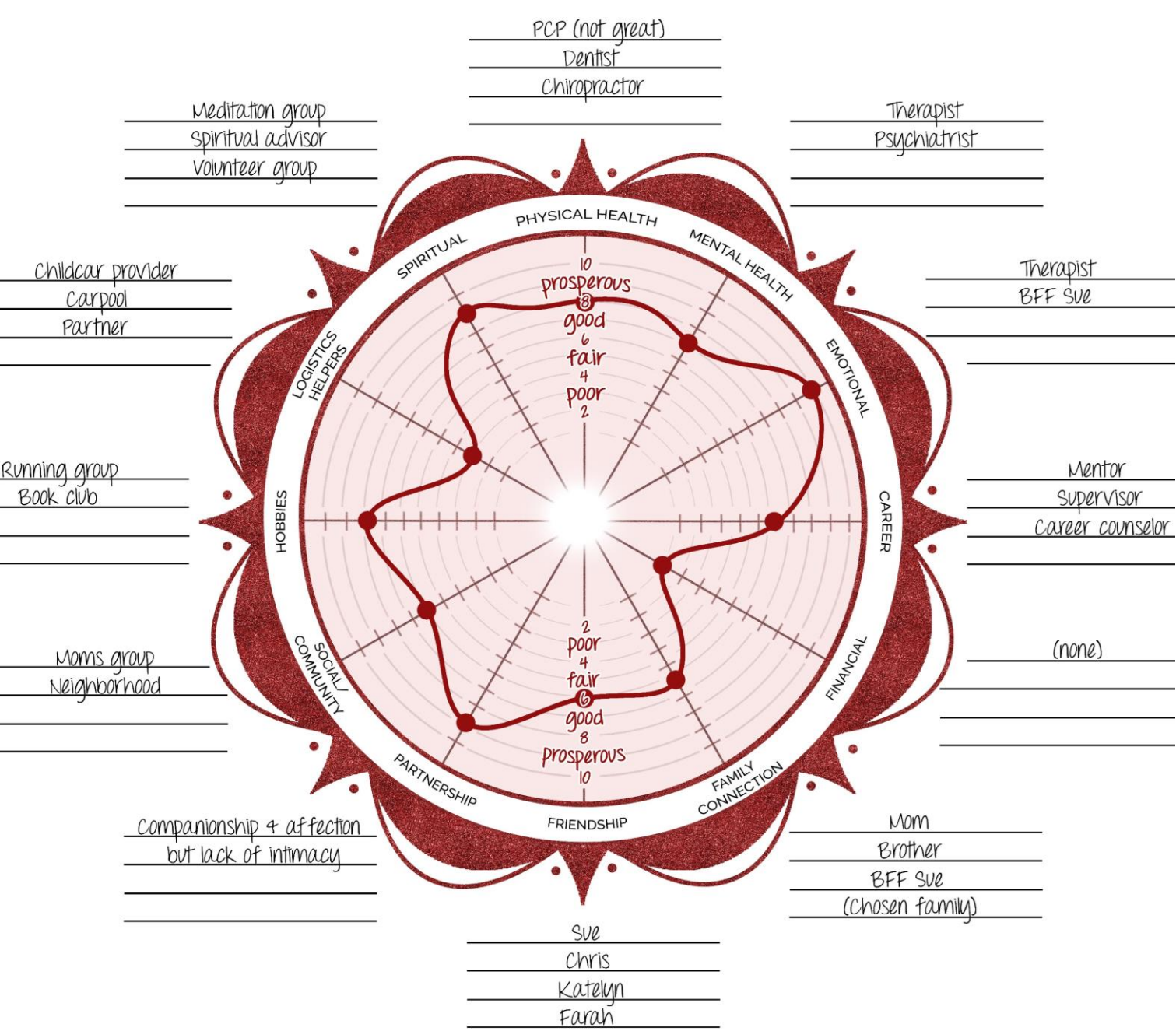
Barriers to Accessing Support

- Fear (difficulty trusting)
- Pride
- Shame or stigma
- Guilt
- Fear of imposition
- Low self-esteem, not feeling deserving
- Learned helplessness
- Hopelessness
- Loss of power and control (ego)
- Loss of credit (ego)
- Early life messages
- Expense
- Introversiveness or shyness
- Trauma

Create a Financial Board of Advisors

- Financial Planner
- Accountant
- Attorney
- Insurance broker
- Accountability Partner
- Counselor, Therapist or Coach
- Debtors Anonymous, Underearners Anonymous, Spenders Anonymous or Gamblers Anonymous





Sample Completed Support Wheel

#8 Compassion

“I’ve learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”

- Maya Angelou



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



#9 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.**





The Power of Negotiation

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



#11 Detachment

“Learn to surf the waves of emotion rather than allowing them to engulf you.”

- Arlene Englander, LCPC



The Emotions Around Money

Create a paradigm shift from:

Inadequacy → Worth

Disempowerment → Empowerment

Shame → Pride

Hopeless → Hopeful

Fear → Confidence

Guilt → Deservingness & Altruism

Anxiety → Peace

Anger → Acceptance

Detachment Strategies

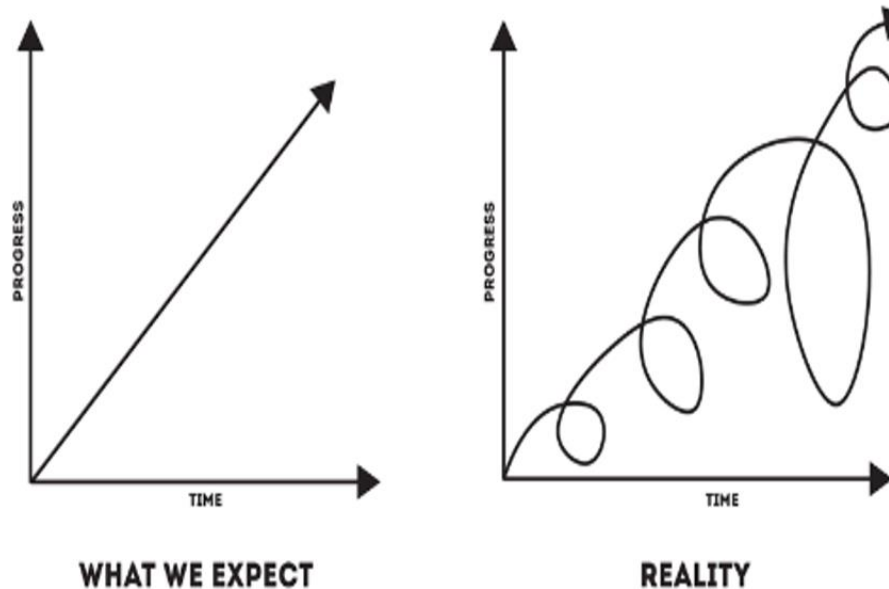
- Visualization of protective barrier
- Lifeguard analogy
- Unlock horns
- The Container
- Zoom out for greater perspective



#12 Resilience

“Life will give you whatever experience is most helpful for the evolution of your consciousness.”

- *Eckhart Tolle*

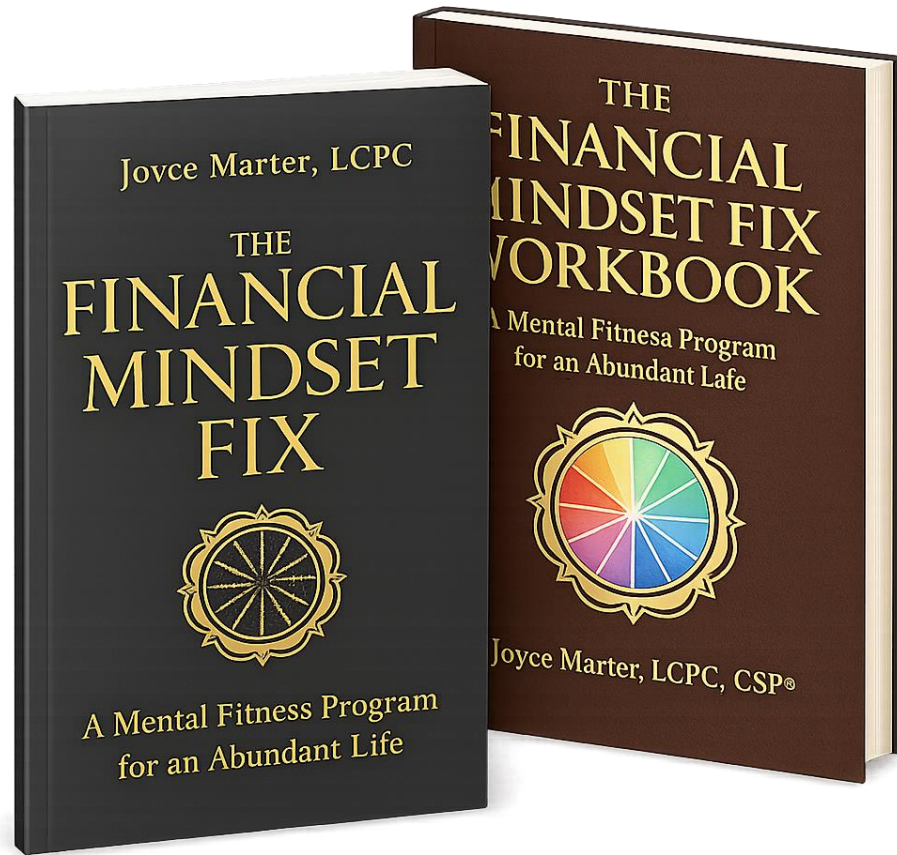






Q & A





“GRAND PRIZE WINNER”

2023 Next Generation Indie Book Awards



“BEST IN SELF-HELP”

2023 Next Generation Indie Book Awards



“GOLD MEDAL WINNER”

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



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MINDSET



SUCCESS is to live openly, authentically, & lovingly in alignment with the highest good of self & others – to the greatest extent possible.”

Joyce Marter

joyce-marter.com



Thank You!

www.joyce-marter.com
joyce@joyce-marter.com



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