

Conscious Finance Workbook

**Comprehensive Exercises to Help You
Uncover Your Hidden Money Beliefs
and Transform the Role of Money in Your Life**

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Introduction

The exercises in this workbook are intended to be used with the book *Conscious Finance*. For the best results, please either read the book completely before you start the workbook, or read it chapter by chapter as you go through the workbook. All the exercises given in *Conscious Finance* are included here, and some additional ones have been added.

Many of the exercises should be done quickly, writing down the first things that come to mind rather than spending much time analyzing or trying to figure out “the right answer.” In most cases, there is no one “right answer” that applies to everyone, and even your own answers will vary if you do the exercises again at different times.

There is a lot of material here, so don’t try to complete the whole workbook in a short amount of time. We do encourage you, however, to keep working at it steadily. It is important to go through the exercises in order, as later ones build on the earlier ones.

Completing this workbook is not going to help you become wealthy overnight or immediately transform your financial life. We do promise, though, that if you do the exercises seriously and honestly, they will make a measurable, lasting difference in your life. This process can and will help you achieve a more balanced and healthy relationship with money.

Section One

Your Relationship With Money and Your Hidden Beliefs About Money

2. Your Money Story (Chapters 1 and 2)

This exercise is intended to help you discover what kind of relationship you currently have with money. Using the following questions as a guide, write a short history of the role money has had in your family and in your life. You might use basic exterior money information as a starting point, with statements such as, “My mother grew up in a large family with very little money.” From there, however, go on to explore emotions and beliefs, both your own and those of others. Briefly describe what you know or believe to be true about the circumstances and attitudes about money held by your parents, grandparents, siblings, and other significant relatives. See if you can identify patterns of belief or behavior that have shaped your relationship with money.

1. Was any of your family’s history affected by significant events related to money? Examples might be losing a business, losing family wealth, achieving financial success, immigrating in search of prosperity, living through the Depression of the 1930s, wartime experiences and losses, or the early death of a parent.
2. Did your family’s ethnic or cultural background affect your beliefs about money?
3. What was the attitude toward money of your family’s church or religious tradition?
4. What is your earliest memory about money?
5. As a child, did you feel rich, poor, or average? Did you worry about money? Were you embarrassed by your financial status or did you feel different from others because of it? Your feelings may or may not correspond to your family’s actual financial circumstances.
6. How did your parents (individually and as a couple) handle money? What feelings or attitudes did they express, directly or indirectly, about it?
7. How was money related to your choices as a young adult regarding education, jobs, career choices, and relationships? How have those choices affected your later adult life?
8. How do you and your spouse or partner handle money? Is this different from or the same as the way money was handled in any former relationships?
9. How do you feel about your current financial circumstances?
10. How would you describe yourself around money? Generous, stingy, thrifty, extravagant, responsible, careless, etc?
11. What is your current family situation related to money? Do you receive money from your parents, help support them, lend or borrow money between siblings, or give money to adult children? Are there feelings of resentment within the family over inheritances or unequal financial circumstances?
12. How do you feel when you think about your financial situation and retirement or old age?

3. Money Scripts Brainstorming (Chapter 3)

Step One. As you begin this exercise, take a minute or two and think back to your childhood. What did you learn about money? Did your family have more than enough, or was it a struggle to provide the necessities? Did you get an allowance? Were you paid for doing chores? Was money used as a reward or punishment? Did you feel different from your peers because you had more or less money than they did? What did your parents say directly about money? What did you learn from their behavior about money? What did you learn about money from society, teachers, pastors, and others in your life?

Step Two. Read through the following list. It is intended to give you a general idea of some common money scripts. Some of them may jump out at you instantly; others may not apply to you at all. Still others may remind you of different beliefs that were true in your family. Use the items on the list as examples as you start identifying your own money scripts

Money is evil.
Only money made by hard labor is worth having.
Wealthy people don't deserve what they have.
Poor people are poor because they are lazy.
Don't spend money.
There will always be enough.
There will never be enough.
Taking risks is bad.
There is only so much money in the world.
More is better.
Don't go into debt for any reason.
Don't trust anyone with your money.
Everyone is trustworthy about money.
You don't deserve to use inherited money because you didn't earn it.
Money brings you happiness.
You can't be a spiritual person if you have money.
Poverty is a virtue.
You have to work hard for money.
You don't deserve money.
Money isn't important.
If you have a lot of money, you got it unethically.
You are not smart enough to have money.
If you have money, don't tell anyone.
It's better to give than to receive.

Step Three. The purpose of this exercise is to uncover as many of your unconscious money scripts as possible. Go through the following word list and write down whatever comes to mind first—what you think or feel. This is a “stream of consciousness” exercise. Write as quickly as you can without filtering anything or stopping to think about your responses. Don’t worry about spelling or grammar, but do respond in complete statements rather than just one or two words.

Use the word list primarily as a way to jog your memory. It is not necessary that you have a money script for every word, so if nothing comes to mind go on to the next one. You may have several responses to some of the words; write down all of them. The important thing is to turn off your brain and keep writing until you have gone through the entire list.

What do you believe about money and.....

spending	marriage	sex
religion	husbands	house
spirituality	wives	home ownership
authority	partners	death
Mother Teresa	control	rent
world	fathers	power
mega rich	employees	taxes
politics	bosses	government
dreams	past	influence
employers	poor	happiness
work	future	freedom
fear	retirement	clothes
food	sadness	giving
insurance	anger	receiving
winning	living	travel
saving	debt	mothers
budget	attorneys	accountants
children	God	corporations
financial planners	therapy	therapists
enough	scarcity	stock market
gambling	teachers	opportunity
teachers	alcohol	ministers
depression	drugs	social workers
welfare	love	Bill Gates
deserve	romance	boredom
entitlement	more	siblings
meaning	health	corruption
family	deceit	fraud
talent	ability	education

After you’ve finished, look back over what you wrote. You may find similar statements repeated throughout the exercise. These are likely to represent some of your deepest money scripts.

4. Uncovering More Money Scripts (Chapter 3)

Fill in the blanks for any of the following statements that seem to apply to you or that seem true to you. Again, write quickly without taking a lot of time to think about your responses.

I am entitled to _____
because _____.

I don't deserve _____
because _____.

I should give money to _____
because _____.

I should be given money because _____
_____.

The rich don't deserve to have money because _____
_____.

The poor don't have money because _____
_____.

Don't ever spend money on/for _____
because _____.

Always spend money on/for _____
because _____.

Don't trust _____ with your money
because _____.

You can trust _____ with your money
because _____.

Only the rich can _____
because _____.

Only the poor can _____
because _____.

If someone _____
_____, they must be rich.

If someone _____
_____, they must be poor.

The stupidest thing you can do with money is _____
because _____.

The smartest thing you can do with money is _____
because _____.

I could never afford to _____
because _____.

I will always be able to afford to _____
because _____.

6. Exterior Knowledge as a Tool for Changing Money Scripts (Chapters 4, 5, 11, 12, 13, and 14)

Review your list of money scripts. They will not necessarily be created equal. You may find some that you don't seem to have strong feelings about. You are likely to find others that seem to you to be genuinely, deeply, and unquestionably true. There likely will be others on a range between these two extremes.

Mark your scripts or rearrange them, so you have them grouped into those that seem absolutely true and those that are more superficial.

Read through the scripts that don't have strong emotions attached to them. Most likely, you can rather easily imagine circumstances where those scripts would not apply. It's possible that you may be able to change some of those scripts by gaining some new exterior knowledge. Mark any scripts where that seems to be the case. Then write them on a new page. For each one, write one or more ways that you might be able to get the knowledge you need to change them.

For example, you might have written down, "Investing is too hard to understand." As you review that statement, you may realize you don't actually feel incapable of learning about investing. You just haven't taken the time to learn about it. It's possible you could change that belief by taking a class, by talking with a financial advisor, or even just by reading the material on money mechanics in chapters 11 through 14 of *Conscious Finance*.

7. Rewriting Your Money Scripts (Chapters 4 and 5)

You may be able to rewrite some of your money scripts by using the following simple exercise.

Take one of the more superficial scripts from your list. As an example, let's use, "Never go into debt for any reason." Write down an instance of that script being true. Perhaps the situation might be using your credit card to pay for a vacation trip to the Bahamas when you are earning just enough for your day-to-day needs. So you could write a different version of the script: "Never go into debt for a vacation trip you can't afford."

Now write down an instance of that script being false. Buying a house, for example, is something very few of us could afford to do if we had to wait until we could pay cash for it. So you might write a new script reading: "It's reasonable to go into debt to buy a home."

The third step is to write down an instance where the script would be partially true. You might decide that using a credit card to pay for travel is all right as long as you can pay off the balance in full. Or perhaps borrowing money to help start a business would be a good decision as long as you have evaluated the situation carefully and realistically. This could help you write a third version of the script: "Never carry consumer debt, but it's okay to use debt carefully for convenience or as a business tool."

Try this exercise first with some of the scripts that you can quite easily see are flawed or that you don't have a lot of emotion about. Once you've practiced with those, you can move on to some of your deeper scripts and apply the exercise to them.

Remember, as you do this exercise, to treat yourself and your money scripts rather gently. The goal is to help you become flexible enough to move away from blindly following one "truth." You are adding to your money scripts and revising them, rather than trashing them completely. If you label them as wrong or stupid, you are in effect telling yourself you are wrong or stupid to believe them. Instead, it's useful to honor the part of the script that is true or that has been true in the past. You formed your money scripts in response to particular circumstances in your life. Even if as an adult you can see that a certain script never was literally true, you can still acknowledge that it was created in order to help you make sense of past circumstances. The intent behind the script was positive, even if the script has long since lost its usefulness.

Section Two

Interior Awareness (Chapters 5 through 8)

8. Your Deepest Money Scripts (Chapter 5)

Go back to your sorted list of money scripts. Circle the ones that feel unchangeable. These are the ones you were unable to shift by doing the exercises in the previous section. Most of them are likely to be your deepest scripts, the ones that influence your behavior the most. Some of them may have served you well. They might very well contain large elements of truth, but they most probably are also the ones that are causing you some of your deepest difficulties around money.

The exercises in this section will give you the foundational tools you can use to change some of your deepest money scripts. To get the full benefit of them, these exercises should only be done after you have read the relevant chapters of *Conscious Finance*.

9. Identifying Emotions (Chapter 6)

If you aren't accustomed to paying much attention to your emotions, try this exercise to get you started.

Draw a square on a large piece of paper. Label each corner with one of the following four basic feelings: anger, fear, sadness, and joy. Then practice checking in with yourself at different times or in different situations by marking the place in the square that best fits the emotion you are experiencing. Once you are used to thinking in these terms, it's easy to do this by just visualizing the square in your mind.

Obviously, emotions come in all sorts of combinations and variations. For example, anxiety, jealousy, envy, worry, depression, irritation, guilt, or loneliness would probably be mixtures of anger, fear, and sadness. Joy might be touched with various combinations of sadness, fear, or anger to give you mild pleasure, quiet happiness, or smug satisfaction. With practice, you soon learn you are often feeling several emotions at once, and you can put yourself in the location that best represents those feelings.

Four Corners Exercise

Anger	Fear
Sadness	Joy

10. Journaling (Chapter 7)

A simple, accessible tool that is useful for identifying feelings is journaling. This isn't a keep-for-posterity kind of journal or diary. Instead, it is more a stream of "top of the mind" thoughts and feelings. Just sit down and write for 10 or 15 minutes about a specific situation, a relationship, a money problem, or whatever else may be going on in your life. You can do this on the computer if you like, but for many people it works better to use a pen and paper. Write as quickly as you can without regard to grammar, sentences, or even whether you can read your own handwriting when you're finished. Give yourself permission to throw the paper away if you want to as soon as you're done. Usually writing brings out your thoughts about whatever may be going on in your life, then the thoughts bring up your feelings. When you get to that point, stop writing. Just sit for a few minutes and let the feelings come. Otherwise you end up writing about your emotions instead of feeling them.

We're not including journal pages here, because this is an exercise we hope you will continue to do on your own well after you have completed this workbook. You can buy a journal for this purpose, or you can use school notebooks, legal pads, or whatever kind of paper you wish. Just don't let this turn into something that you "have to write perfectly" because someone else might read it. Keep it private and keep it simple. If you make journaling a regular part of your day, you're likely to see significant benefits in clarity and focus.

11. Feelings Meditation (Chapter 7)

One of the most effective—and we would suggest necessary—tools for helping yourself feel your emotions is feelings meditation. This has also been described as “body scanning.” Walking can be a form of feelings meditation. Even forms of physical exercise, like yoga or tai chi, can involve a large degree of learning to listen to your body. The purpose of a feelings meditation practice is to release the stream of thoughts and noise running through your head and to learn how to listen to your body, focusing on sensations and feelings. We call it feelings meditation rather than just meditation because this method is not about relaxation, it’s about being alert to what is going on in your body.

Feelings meditation is simply about sitting still for a few minutes, quieting your mind, letting go of all thoughts, and letting yourself become aware of the sensations in your body. Usually, when you find a sensation in the body you will soon be able to identify the emotion related to it.

Depending on your circumstances, it is best to do this in a manner that will allow you to be both physically still and aware. Maintaining a physically quiet posture with maximum mental awareness is best done sitting in a straight-backed chair or lying flat on the floor. Your overstuffed recliner or your bed may not be the best alternative. Getting too comfortable can turn the exercise into one of relaxation, rather than alertness. You can practice feelings meditation in your office at work, in an airplane, or even to a degree while driving your car. All you need is a place where you can be physically and emotionally quiet for five to 20 minutes when no one will interrupt you.

First, sit upright or lie flat on the floor, taking time to make sure you are comfortable. Don’t cross your legs or curl them under you in a position where they might become cramped or go to sleep. If you’re sitting in a chair, you might want to try putting a small pillow behind your head so your neck doesn’t get stiff.

Next, let your body relax. Some people do this very deliberately, beginning at the toes and working upward, consciously relaxing first the feet, then the legs, and so on. If you do this, you may notice certain areas that are more tense than others—your shoulders, perhaps, or your jaw. Don’t try to force them to relax; just notice the tension and begin gently to let it go. Let your shoulders relax. Let your teeth part slightly as you make sure your jaw is not clenched.

Now take some deep “belly breaths.” This is done by inhaling and expanding your diaphragm downward toward your belly, then filling your middle and lastly your upper chest with air, and then exhaling as slowly as you inhaled. You may want to take two or three of these very deep, mindful breaths, inhaling and exhaling slowly. This can help you relax. But then don’t try to keep breathing deeply; hyperventilating is not a help to meditation.

Begin to become more aware of your breathing. Notice the physical sensations of your breath. Does it feel warm or cool? Do you feel an expansion or contraction in your chest, or in your belly? Stay focused on your breathing for a while. The reason for this is simple. You are attempting to get your mind ready to shift from focusing on your thoughts to focusing on sensations in your body. Focusing on the breath for a while helps with this transition.

Now, become aware of any thoughts. Your mind is likely to be running around like crazy. Just like small children who clamor for attention the minute you sit down with the newspaper, your thoughts are likely to start bombarding you. Immediately you can think of six or seven important things you ought to be doing. Your mind may bring up questions, remind you of things you should be worrying about, and wander off in all sorts of unexpected directions. Don’t fight this busyness. Instead, gently let go of each thought as you become aware of it.

We have found it helpful to visualize the thought as a helium balloon, releasing it and watching the thought float away. Others find it works well to allow the thought to drop gently deep within them or to the floor. Whatever may work for you, when you become aware of having a thought, just let it go without

judgment or getting involved with it. Don't actively ignore your thoughts, but detach from them and let them drift away. This is easier said than done; it will take some practice.

Next, begin to scan your body for sensations. You can do this systematically, starting at your feet and working your way through your body to your head. Or you may become immediately aware of a sensation and go directly to the body location where you notice it. Noticing sensations may come quickly to you, or you may need several sessions to begin noticing them.

Eventually you will become aware of various sensations in your body. Maybe you will feel a tightness in your shoulders or a contraction in your arms. Maybe you will feel a throbbing in your neck or a knot in your stomach. Perhaps you'll notice a heaviness, coolness, tingling, or hollowness in your chest. When you find a sensation, ask yourself how it feels. Notice whether the sensation moves, throbs, or changes in any fashion.

Other sensations that some people notice are a hyper-awareness of their heartbeat or pulse, even a sense of agitation at first. You may notice the pressure of your body against your chair. You may become aware of tiny sounds in the room. You may feel that you are becoming tenser rather than relaxing. Many of these bodily sensations are related to your emotions. Some type of feeling will undoubtedly be "attached" to these sensations.

Now you might want to gently ask yourself the question, "What am I feeling?"

Perhaps your mind has brought up the fact that you had a fight with your spouse yesterday over a money issue. Don't replay the conversation in your mind, rehearse the things you wish you had said, or get into the "it's not fair, I was right" thoughts that justify your position. Instead, let yourself be aware of the emotions behind those thoughts. Release the thought and focus on the feeling, whatever it is. You may feel sad, angry, guilty, afraid, or various combinations of emotions.

Or you may not be sure exactly what you're feeling. We are good at disguising our feelings under polite euphemisms, pretending even to ourselves that we don't have those uncomfortable or socially unacceptable emotions. Fear, for example, is often hidden under anger. Anger itself is often minimized as annoyance or irritation. Sadness can hide out under boredom or grumpiness. It's going to take time for you to sort out what's going on inside.

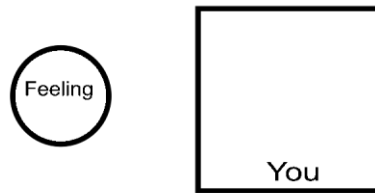
That's okay; remember we call this a *practice*. No one is grading you. There is no passing or failing a feelings meditation. The important factor is that you set aside time every day to do this. Certainly, it will seem unfamiliar, perhaps even silly in the beginning. Don't worry; you didn't learn to read on your first day of school, either. What is most important is your willingness to sit quietly and let yourself feel. With practice, you'll be able to identify your body sensations and your emotions. "Oh, there's that knot in my stomach again; that's fear." "My jaw and shoulders are tight—I'm angry."

After a while, it will become easier for you to identify your emotions. A great deal of clarity comes with just naming what you feel. Saying to yourself, "I'm angry," or "I feel sad," is acknowledging to yourself what is going on internally. Claiming your emotions is an early stage of interior awareness, and therefore a step toward integrity.

Recognizing what you are feeling is a big step, but it's only the first one. The next step is to let yourself feel those feelings. Just sit with them. Invite them in. If you are sad, let yourself feel sad. If you are angry, just feel it. If you are joyful, let yourself enjoy the fullness of that emotion.

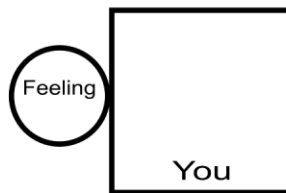
It's difficult to tell someone else how to find, embrace, and feel an emotion, because it can't really be done except by experiencing it. But you may find it helpful to think of approaching your feelings in three stages.

The first stage is simply observation. It's learning to pay attention to your body sensations, then becoming aware that those are related to emotions, then beginning to identify and name the emotions. Observation is usually done at a distance. You don't necessarily have to be near the feeling to recognize that it is there.



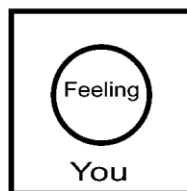
Observing a Feeling

The second stage is one of nurturing and compassion. It is moving closer to the emotion, supporting yourself as a parent may support a frightened child. Part of it might be described as detachment, as viewing that painful emotion from the perspective of a supportive, caring friend or parent. That is not the same thing as comforting yourself or trying to make the feeling go away. *Remember, the immediate goal is not to make yourself feel better; the goal is to feel.* Once the difficult emotion is felt and dissipated, feeling better will take on a whole new dimension. So you might imagine yourself in that supportive, parental role in much the same way you could support your child in doing something difficult. You don't say, "It's okay, that's too hard, you don't have to do it." Instead, you say, "I know it's hard, but I'm right here. I'll help you do this, I'll help you get through it."



Nurturing a Feeling

The third stage is allowing, accepting, embracing, or entering the emotion. This is the tough one. It includes the welcoming and embracing of the emotion, and eventually, learning to become at ease with that feeling or sensation. The point is that you don't want to take away or avoid the pain, because that also takes away the opportunity to gain clarity and move into financial integration. What you need at this point is to respect yourself enough to allow yourself to feel that pain.



Embracing a Feeling

The goal in embracing the difficult emotion is to learn to be at ease with the feeling. This takes practice. *Once you learn that there is lightness and clarity on the other side of embracing fear or sadness, you will become more willing and less afraid to embrace difficult emotions.* After a while, you may even become excited when a difficult emotion appears, knowing that by feeling it you are about to become clear on how to modify or change an old money script, resulting in better money decisions and more joy in your life.

Like any new behavior, feelings meditation is not something at which you will instantly be successful. The first few times you try this, nothing much may happen except that your stomach growls and your nose itches. But please, stay with it. The only way you can learn to be at ease with your feelings is to do it. It's difficult, because in your head you can say, fine, I'll let go of the thought. But that is still thinking. You can get so caught up in the thought of letting go of a thought that you think you've done it, when you haven't let go at all. That's why you can't read yourself well or do this overnight. It takes time and practice.

The heart of this process is being willing to experience the feelings once you are able to recognize them. That requires quiet time and solitude.

Taking time just to be alone and pay attention to your feelings may seem like a selfish thing to do. It may seem silly or unproductive. It may seem to be one more demand on your time when you're already too busy. Yet the benefits feelings meditation can give you in the form of increased clarity, focus, and peace of mind are well worth the small investment of time.

12. Emotional Listening (Chapter 8)

(Requires two participants.)

Tell a painful money story to someone who has agreed to be your emotional listener. Try to keep the story to five minutes or less. You don't need to tell them your life history. Keep it in bite-sized chunks so the listener can respond in a timely manner. You'll find you can get plenty of pain into a five-minute story.

Once your time is up or your story is completed, you will have one minute to identify and tell to the listener all the feelings of which you are aware. The listener is not to speak a word during your story or your one minute to identify your feelings.

Once you are done identifying your feelings, the listener will respond to your story using only this formula:

When you said (blank), I felt (what one-word emotion) in my (where in the body).

The listener will use this formula for as many points of your story as he or she responded to with a feeling. If the listener can identify where in her body she felt the feelings, that's great, but it is not imperative. The important thing is that the listener attach her feelings to the various parts of your story. Once the listener is done repeating this formula as many times as necessary, the listener *shuts up*. No questions, no advice, no responding with a similar story, no talking of any kind. We are emphasizing this for a reason; your listener is going to find shutting up to be inordinately difficult, as will you, but it is important. Your listener needs to do nothing to attempt to take you out of your feelings. Even a pat on the back can take you out of your feelings and back into your head.

Once your listener has responded to you, you will need to look for two possible awarenesses from the listener's response.

The first awareness is that the listener may have felt an emotion about something in your story that was different from your feeling. Perhaps you were feeling only sadness about your story. The listener's response may have been that she felt intense anger. You may not think you have any anger. But when the listener identifies her anger about your story, it may give you access to actually feel repressed or unidentified anger in yourself. This scenario is often the case. Don't dismiss lightly a feeling your listener has about your story. Our experience is that the feeling you don't think you have is often well medicated or hidden deep within, so you will need to be alert to what your body may be telling you. This is why you don't want the listener talking after the feedback. You need time to sit quietly and pay attention to your body sensations and emotions.

The second awareness comes from the listener having the same emotion as yours. Having your feeling validated by someone else serves to open and intensify the emotion, allowing you the opportunity to feel it. Validation from another person of your feelings is powerful. Again, you don't want the listener to be talking and potentially taking you out of your emotions. It is important that you feel comfortable and safe enough with your listener to feel the emotions that are coming up, and it is important for the listener to allow you to do so.

13. The Pause (Chapter 8)

Learning to identify your difficult emotions is only the first step. The next and far more difficult action is to do—nothing. Just accept that emotion, sit with it and embrace it. Let yourself feel, without doing anything about the feeling.

This is the “pause.” This is giving yourself time. That time may be a few minutes while you’re still sitting with the feeling. Or it may be a few hours or even a few days. Once the feeling begins to dissipate, you will have time to let your thoughts return and to think and collect additional information. This is the place where you can begin to do something different.

The pause gives you a chance to acknowledge your feeling, absorb it, and make room for some logical thought and an understanding of what else you might need to find out about this situation. Then you can make a decision consciously.

Begin by practicing the use of the pause in situations that don’t bear a lot of emotional weight. Examples might be when you’re in a restaurant trying to decide what to order, on the phone with a telemarketer, or in a work or family circumstance that involves a small degree of conflict. From there, you can move on to trying it out in more challenging situations.

14. Speaking Up (Chapter 8)

Another aspect of practicing interior awareness is to communicate what you are feeling. If you have never developed the habit of speaking up, this may be a challenge for you. While we don’t have one specific exercise that can transform you into someone who can easily speak your mind, we do have one important suggestion. Just as with teaching yourself to use “the pause,” practice in small ways. It’s easier to speak up in a situation that is not highly charged emotionally, so start there. As you become more clear about identifying your feelings and more comfortable talking about them, you’ll begin to find your voice more readily in tougher times as well.

Section Three

Looking To the Future (Chapters 9 and 10)

16. Authentic Goals (Chapter 9)

A. Authentic Goals Worksheet

Keep your Life Aspirations List at hand as you do these exercises. The following pages are your Authentic Goals Worksheet. List here some actions or things you might want to do, be, or have that would move you closer to fulfilling your life aspirations. Don't worry about how much these things may cost or how much time they might take to get. Let the items come spontaneously from within you. Quickly write down whatever comes up, no matter how silly or frivolous it sounds. Again, this is no time to censor yourself. Try to list 20 to 30 specific goals. Here is a sample list:

- Learn to fly an airplane
- Take the kids on a vacation
- Buy a new house
- Remodel my kitchen
- Start a new business
- Buy a new car
- Learn to rock climb
- Buy a laptop computer
- Write a novel
- Take a class in marketing
- Buy a vacation home
- Join a quilting club
- Volunteer at the hospital
- Visit the grandkids more often
- Go dancing

B. Choosing the Goals that Excite You

Look at the goals on your Authentic Goals Worksheet. Do they fill you with enthusiasm? Or do some of them leave you with heaviness or dullness? Cross off the goals that feel heavy or don't excite you. That doesn't necessarily mean you shouldn't or won't do these things. But they may be tasks in support of goals rather than goals in themselves. Examples of tasks might be getting rid of credit card debt, making a will, fixing the roof, or getting health insurance. Notice how different tasks feel from authentic or heartfelt goals. One key for determining whether an item is a task or a goal is to ask yourself: "Will I feel relieved when it is done?" If the answer is yes, chances are the item is a task.

Now, pick the goal that excites you the most, put the number one beside it, and circle the number. Look at your list again, pick the next goal that energizes you, put the number two beside it, and circle the number. Continue until you have prioritized all of your goals. Now, go back and assign a dollar cost to each goal, if any.

C. TESTing Your Goals

Now you are going to look at your prioritized goals on your authentic goals worksheet and test them for their authenticity and attainability. Select the goal that you marked as number one. Check it with the acronym TEST:

- Is it **True**? Make sure the goal fulfills at least one life aspiration on your list. Then, on a scale of one (low) to 10 (high), rate how much you want to see the action item completed in an attainable amount of time. If it is a seven or less, cross it off the list.
- Is it **Exact**, explicit, precise? Being vague about what you want keeps you in the cycle of financial unconsciousness. You will accomplish this goal or you won't. Leave no escape routes; nail down your goal. Make sure your goal is not another life aspiration. Those are broad rather than exact. Authentic goals are exact and specific.
- Is it **Sensible**? A goal needs to be a stretch, but not impossible. Make the goal worth the challenge, but something that is attainable. If this goal will require money, you will want to work out a financial plan to assure that achieving it is possible.
- Is it **Time-based**? Pick a specific date by which you will obtain or start this action item in the next few months, year, five years, or 10 years.

When you finish TESTing the goal that is your highest priority, go on to the next highest. As each goal passes your TEST, write it on the following page.

D. Tasks to Support Your Goals

The next step is to look at all your goals that have been successfully TESTed and assign any tasks that will help you reach them. Write each of the surviving goals at the top of one of the following goal sheets. For each one, make a list of tasks to support the goal. Include the date by which you will complete each of them.

For example, you may have a life aspiration to be a traveler. Supporting that life aspiration, you may have a goal to take a Baltic cruise by August 1 of next year. Now you need a list of tasks that will move you toward that goal. You will need to select a cruise line, pick an itinerary, determine how much you will spend on the trip, create a plan to accumulate the money, get a passport, employ someone to feed the dog, ask your employer for the time off, and so on. Now you will have an action plan to reach the goal.

Goal:

Tasks:

Goal:

Tasks:

Goal:

Tasks:

Goal:

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Tasks:

Goal:

Tasks:

B. Supporting Your Partner's Goals

Use the following pages to commit to actions you are willing to take to support your partner's goals. In some cases, this is easy. Sometimes, though, one partner may have goals that to the other seem foolish, unimportant, or downright crazy. In that event, it may be helpful to keep in mind the following story told by Leo Buscaglia in his book *Living, Loving, and Learning*.

I was one of those lucky people who was able to see the Dalai Lama of Tibet when he came through He came on the stage and he looked at the Shrine Auditorium full of people, and we just all sort of melted in his warmth. And if there's a man who has a right to be bitter, if there is such a thing as having a right to be bitter, he has. You know what he said? He said, "Our greatest duty and our main duty is to help others." And then he smiled a little bit, and he said, "and please, if you can't help them, would you please not hurt them?"

You may not be able or willing to do much to actively support one or more of your partner's goals. In that case, perhaps the best you can do for now is commit to being passively supportive. You can, at a minimum, pledge not to do anything to sabotage the goal. In exchange, your partner could commit to not doing anything in support of this goal that would be harmful to your partnership or your family.

18. Incompletions (Chapter 10)

Here is a simple checklist to help you evaluate the financial incompletions in your life. Check any that you have left unfinished.

1. ___ I pay off my credit cards every month.
2. ___ My spending is under control.
3. ___ My checkbook is balanced.
4. ___ I allow myself vacations and adequate play time.
5. ___ I am saving enough for retirement.
6. ___ I am saving for goals such as cars, a house, etc.
7. ___ I feel good about my career/work path.
8. ___ I have an emergency fund.
9. ___ I have adequate life insurance (10 times my salary).
10. ___ My risk of income loss from disability is covered.
11. ___ I have adequate insurance to cover damages to my property.
12. ___ I have adequate insurance or resources to cover possible long-term care costs.
13. ___ I have a plan in case I live longer than expected and outlive my retirement income.
14. ___ My beneficiary designations are current.
15. ___ I have a plan for meeting my financial goals in the event I become incapacitated.
16. ___ I have a spending plan.
17. ___ I consistently follow my spending plan.
18. ___ My educational saving (for myself or others) is on track.
19. ___ I have clear financial goals for the future.
20. ___ I am at peace with my estate plan.
21. ___ I have discussed my estate plan with family.
22. ___ I am satisfied with my current level of charitable giving.
23. ___ My investment knowledge is satisfactory.
24. ___ I have a current analysis of my investment holdings.
25. ___ My investment allocation is appropriate to my goals.
26. ___ My investment savings programs are in place.
27. ___ I review my financial plan/status at least annually.

28. ___ All my income tax payments are current.
29. ___ I have an updated will or a living trust.
30. ___ I have a financial planner or advisor.
31. ___ I have an attorney.
32. ___ I have a tax advisor.
33. ___ My risk from lawsuits is covered.
34. ___ I have a durable power of attorney.
35. ___ I obtain regular medical exams.
36. ___ My car is in good repair.
37. ___ I promptly return items I borrow.
38. ___ I am current on all my payments.
39. ___ Any friends, family, or co-workers who owe me money have arranged to pay it back in a systematic way.
40. ___ If I am self-employed, my billing is up to date and I don't have a lot of receivables.
41. ___ If I am self-employed, I am charging enough for my services.
42. ___ My personal space (house, closets, garage, desk, and kitchen) is in order.

Section Four

Money Mechanics (Chapters 11 – 14)

20. Incidental Spending Inventory (Chapter 11)

For one week (two is even better), keep track of everything you spend on incidentals. These are the small cash expenditures you make from day to day: coffee on the way to work, sodas or snacks from vending machines, lunches, treats, parking fees, and any other miscellaneous small purchases such as makeup or pens or birthday cards. Carry a small notebook with you, or keep an index card in your pocket, and write everything down. The purpose of this exercise is not so much to track every single penny you spend but to make you aware of how much you spend on these small cash purchases. The totals may surprise you.

22. Total Expense Inventory (Chapter 11)

This exercise is simple—list all of your current spending. That doesn't necessarily mean it is easy. Don't put down what you ought to be spending, wish you were spending, or want someone else to think you are spending. Write what you are actually spending right now. Some of the totals may shock or embarrass you, but please write them down accurately. Honesty is crucial here. This is essential information that you need to know in order to create a more balanced spending plan. No one will grade it or judge you on its contents; no one even needs to see it except you.

Typically, the best sources to find out exactly where you spend your money are your checkbook register, credit card statements, and cash receipts. Don't forget items such as car insurance or real estate taxes that are paid once or twice a year. And don't underestimate the incidental cash expenses from Exercise 20.

Complete the worksheet on the following page if you wish, or use it as a guideline. Organize your own worksheet in a way that is comfortable for you, whether that means writing it out, creating a computer spreadsheet, or using another form.

Expense Inventory Worksheet

Category	Monthly Amount	Yearly Amount
Self-Nurturing (hobbies, classes, books, music, things that feed your soul)		
Savings (emergency fund, short-term goals, retirement)		
Housing (rent, mortgage, taxes, insurance, maintenance)		
Utilities (heat, water, electricity, phone, cable, internet)		
Food (groceries, meals out, school lunches, adult lunches)		
Giving (charity, church, holidays, birthdays, etc.)		
Transportation (car payments, insurance, fuel, maintenance, license fees, parking)		
Insurance (health, life, disability, other not included elsewhere)		
Repairs/Maintenance (if not included elsewhere)		
Debt (credit cards, student loans, personal loans)		
Clothing (purchases, dry-cleaning)		
Child Care (daycare, occasional baby-sitting)		
Medical (prescriptions, doctor visits, dental, eye care)		
Personal (allowances for adults and children, toiletries, haircuts, salon visits, other incidentals)		
Entertainment (for both children and adults)		
Miscellaneous (school supplies, newspaper, magazines, membership dues, etc.)		
Other (child support, alimony, tuition, cleaning or lawn services, support of parents, etc.)		
Other		
Other		
Other		

23. Spending Plan (Chapter 11)

Using the information from Exercises 20 through 22, write out a realistic spending plan. Use the following form if it fits for you, or use it as a guideline. Organize your own spending plan in a way that is comfortable for you, whether that means writing it out, creating a computer spreadsheet, or using another form.

If you are dealing with a significant amount of accumulated debt, please refer back to Chapter 11 for some suggestions and resources to help you begin to eliminate it.

Spending Plan

Category	Monthly Amount	Yearly Amount
Self-Nurturing (hobbies, classes, books, music, things that feed your soul)		
Savings (emergency fund, short-term goals, retirement)		
Housing (rent, mortgage, taxes, insurance, maintenance)		
Utilities (heat, water, electricity, phone, cable, Internet,		
Food (groceries, meals out, school lunches, adult lunches)		
Giving (charity, church, holidays, birthdays, etc.)		
Transportation (car payments, insurance, fuel, maintenance, license fees, parking)		
Insurance (health, life, disability, other not included elsewhere)		
Repairs/Maintenance (if not included elsewhere)		
Debt (credit cards, student loans, personal loans)		
Clothing (purchases, dry-cleaning)		
Child Care (daycare, occasional baby-sitting)		
Medical (prescriptions, doctor visits, dental, eye care)		
Personal (allowances for adults and children, toiletries, haircuts, salon visits, other incidentals)		
Entertainment (for both children and adults)		
Miscellaneous (school supplies, newspaper, magazines, membership dues, etc.)		
Other		
Other		
Other		
Total Expenses		
Total Income		