



The 7 Money Personality Traits



This report is not about getting spenders to stop spending money. It about finding balance and figuring out what works best for you.

WHAT IS YOUR APPROACH TO MONEY?

With having a healthy attitude about money, most of us don't consider what our approach to money is, or our money personality.

Because we are solitary, we have innate ideas about money. A lot of those individualistic ideas stem from how we are raised and what we've been taught to believe about money and how to handle it.

Still, regardless of how we of our younger years and what we were raised to believe about money, we each have a temperament towards money. It's important to know that you can be a combination of the personalities that follows. With money, there are only gray areas. It's never an all-or-nothing scenario.

As you review the personalities that follow, acknowledge which traits you align with. Consider them not as impediments but a stepping stone for improving your relationship with money.

Also remember, the purpose of this report is not to get you to spend less money, but to be knowledgeable about your relationship with it and perhaps to make wiser decisions that will benefit you more.



1

THE COMPULSIVE SAVER



ARE YOU A COMPULSIVE SAVER?

You might be if you are always stashing money endlessly. Putting away money isn't a bad thing, but if you are saving with no end-goal in mind, then you may fall into this category.

The Real Issue

Compulsive savers are so afraid of not having money, they will avoid spending what they have at all costs. They would rather wear a pair of sneakers with holes than buy new ones.

Money Hint

Find a balance between accumulating money and taking care of life necessities.

2

THE COMPULSIVE MONEY-MAKER



AS A COMPULSIVE MONEY-MAKER

Your belief that money is the cure for all is an accurate indicator of a compulsive money-maker. Your focus is to make as much money as possible and glorify those who have.

The Real Issue

While financial goals are achievable, other life objectives are neglected and far from reachable.

Money Hint

Like a compulsive saver, balance is important. Pay equal attention to your relationships as you do to money. Try to share yourself and your money with others.

3

THE COMPULSIVE SPENDER



ARE YOU A COMPULSIVE SPENDER?

A sure sign of being a compulsive spender is the accumulation of debts. Chances are, you have an excessive amount of consumer debt accumulated because you love the idea of spending money, possibly more than the idea of owning the items you bought.

The Real Issue

Those who spend compulsively do it because of psychological issues such as loneliness, depression, and a need to fill an inner void. Spending addiction is a symptom of other issues that need to be addressed.

Money Hint

Use tools such as a budget to be aware of how much you spend. In addition, remember that buying a new item won't solve your problems.

4

THE SAVE-BINGER



ARE YOU A SAVE-BINGER?

You love the idea of saving and won't hesitate to spend your savings. What's troubling is your tendency to spend on things you don't need. Also, after the purchase, you feel disappointment in yourself for depleting your savings.

The Real Issue

For save-bingers immediate gratification is their weakness. Instead of purchasing because of need, they splurge from impulse.

Money Hint

When the need to make a sudden purchase arises, consider using the 30-day rule. If the item is there in 30 days, you can buy it.

5

INDIFFERENT SPENDER



INDIFFERENT TO MONEY

You have a complacent attitude towards money because money has never been an issue for you. You believe strongly believe money can be inherently evil and should never influence important life choices.

The Real Issue

Many people who are impassive about money already have money. While their mindset is, they've never needed much to survive, things can go wrong if their financial situation should change.

Money Hint

Being financially comfortable isn't an excuse to not be aware of the flow of your money. Attempt to know what your expenses are and the source of your finances.



MONEY-WORRIER



MONEY-WORRIER

Money is often at the center of your thoughts. You are always worried about not having or making enough money. Your money fears are the impetus for making money. As a result, you pursue money-making opportunities often.

The Real Issue

Also known as money anxiety disorder, it manifests through self-destructive and limiting beliefs you have about your future.

Money Hint

Offset your worries by focusing on the underlying reason you fret about your finances. Then speak with a financial professional to confirm and secure your finances.





THE MONEY-GAMBLER

As a money-gambler, you share the traits of a money maker and a money spender with one caveat. The prospect of a win excites you. You love the thrill from risking the money you have and are constantly planning how to get more money to gamble.

The Real Issue

Gambling with your hard-earned money is an escape from your problems, your feelings, and issues in life you can't control.

Money Hint

Try to avoid any form of gambling and educate yourself on preventative measures.

THE PIVOTAL ROLE OF YOUR BRAIN



Regardless of your spending personality, your brain plays an important role in how you handle money. When spending or saving, a part of your brain called the medial orbitofrontal cortex dictates your willingness to commit to a purchase.

If your tendency is to save, you will avoid spending money out of fear. A part of the brain called the insula, which usually reacts to fear and pain ignites when you are about to make a purchase.

For spenders there is an opposing effect on the brain. Spenders don't feel that sense of pain and fear that savers do.

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