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## Financial Sense

**Jeff Bogue** is an independent, fee-only financial planner with his firm, [Bogue Asset Management, LLC](#), based in Wells. He has been a certified financial planner (CFP) practitioner since 1997 and is a registered investment advisor in Maine and Texas. Jeff also writes a personal finance column for National Fisherman magazine.



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November 21, 2006

### Is Something Stopping You From Making the Right Financial Choices In Life? The Answer May Lie In Your Money Script

Do you have a credit card balance that you know you should pay off, but fail to do? You know that you need to save for retirement or want to provide for your child's college education, but can't seem to start a dedicated savings plan? Are you in a job where you are grossly underpaid, but don't have the courage to ask for a raise or look for a better paying job? Do you make a tremendous amount of money but fail to save a dime? Continue to be a workaholic when you don't need to be? The answer may lie in our past.

In the book, [The Financial Wisdom of Ebenezer Scrooge : Five Principles to Transform Your Relationship With Money](#), co-authors Ted Klontz, Rick Kahler, and Brad Klontz discuss the concept of how we are shaped by our money scripts. Money scripts are internalized messages that we develop during our early childhood years towards money from what we see and hear about it. Since as a child we can't comprehend on an adult level, these messages may only represent half-truths or a distorted view on how money works. Some classic money scripts are:

- "Money is the root of all evil"
- "If I work harder, I will make more money"
- "Charity begins at home"
- "If I had more money, things would be better"
- "Don't trust anyone with your money"

As the authors indicate, money scripts are not universally right or wrong, good or bad. The problem is that when we grow into an adult, we begin behaving as these are absolute truths and we apply them subconsciously. In some situations they can serve us well, but under the wrong circumstances it can create destructive behavior that blocks you from the life that you want to live.

Then the authors proceed to use the classic Dickens novel, A Christmas Carol as the example to show us how we can identify our money scripts, to understand their meaning and modify them to make positive change in our

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lives. The authors share their own personal money scripts as well as those of others and there are exercises that you can work on as you progress through the book.

The book is a very easy read and for those who feel that they are financially "stuck" and want to make positive change in their lives, I think it is a must read. Even for those who feel comfortable with their money lives, I think they would find value in this book. I even gained some valuable insight on my own money scripts.

Posted by Jeff Bogue at 11:15 AM

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