



How Your Earliest Money Memories Still Influence Your Financial Decisions

Money scripts come from messages we receive and interpret as children to help us make sense of the world. They are partial truths based on our parents' and other adults' teachings and actions about money. We internalize and may unconsciously follow them as adults.

The Money Egg Exercise

Adapted from a widely-known therapeutic tool known as the Trauma Egg, the Money Egg process enables you to discover emotions you probably haven't thought through in great detail before.

- 1** Draw a large egg onto your paper, using your non-dominant hand. (This will seem odd at first, but helps you to not pass judgment and gives access to a new part of your brain.)
- 2** Draw, in chronological order (earliest to most recent) starting at the bottom of the egg and working up to the top, pictures of your money memories.
- 3** After you feel you have drawn all of your memories, start back at the bottom again, and begin to identify if the memory was positive or negative with a + or – sign next to each one.
- 4** After you have assigned your memories with a negative or positive sign, consider what were the biggest three positive and negative events.
- 5** Thinking about these events, begin to craft a list of financial lessons (and maybe even life lessons) that have grown out of these memories.
- 6** Now looking at your list of lessons and your egg, write out an overall statement or finish the statement, “The moral of the story is...”

As a final step in the Money Egg process, try discussing your story with someone close to you (spouse, friend, or your financial advisor). Discussing your findings can help you determine how these memories show up in your everyday life.



Five Steps to Change your Money Mindset

1

Face Your Fear

- Accept the possibility that you have beliefs about money that are not serving you in your current circumstances.
- Identify your current reality and how your money scripts have contributed to it.

2

Visit Your Past

- What is your first memory of money?
- What are your positive money experiences?
- What money experiences were painful?

3

Understand Your Present

- Create a financial plan
- How have your money scripts contributed to your current situation?

4

Envision Your Future

- What if you were told your days were numbered?
- Develop a healthy money mantra
- Create more positive money scripts

5

Transform Your Life

- Redefine your priorities and core values
- In light of these changes, what are your new financial goals
- What changes are necessary to align your actions with your core values?

Working with an objective accountability partner can help you move forward toward the goals that money scripts have been keeping you stuck on.

However, more deeply ingrained money scripts that are keeping you stuck or harming your relationships may require the help of a therapist.

** These tips are adapted from the Book "Wired for Wealth," by Brad Klontz, Ted Klontz, and Rick Kahler. For more info see this article with common money scripts: <https://growcounseling.com/wp-content/uploads/2018/03/Money-Scripts-Assessment.pdf>*

**The Money Egg Exercise was described in article by Meghaan Lurtz, PH.D, FBS on <https://www.kitces.com/blog/margaret-atwood-payback-debt-book-money-script-egg-narrative/>*