

WHAT'S YOUR MONEY PERSONALITY?

Few people are 100% savers or 100% spenders. However, most of us tend to lean toward a specific type of money personality that starts to show fairly early in life. **To get a better idea of yours:**

Put an X next to the phrases that best describe you. Then go to the next page to see which money personality best fits you, along with its characteristics.

- I understand the difference between the things I want and the things I need. (A)
- I rely mainly on my instincts when making purchases. (D)
- I never return from shopping without having bought something. (B)
- If I like something I just buy it; I make purchase decisions quickly. (D)
- I don't keep track of how much money I have. (F)
- I like to have the fashionable and most up-to-date things. (B)
- I spend little time planning for the future. (F)
- I tend to overdo it when buying gifts for family and friends. (E)
- Budgeting is the last thing I ever want to do. (F)
- The reason I want to have a lot of money is not to have to worry about money in the future. (C)
- If I won \$10 million, I would be most excited about all the things I could buy. (B)
- Shopping really cheers me up when I'm having a bad day. (B)
- I always stay within my budget. (C)
- When I go shopping, I plan ahead for the purchases I'll make. (C)
- I don't enjoy spending money. (A)
- I get great joy from helping others. (E)
- I do a lot of comparison shopping before buying a big-ticket item. (C)
- I usually spend money only on things that are really important to me. (A)
- I believe money issues will work themselves out eventually; money is my last priority. (F)
- I get most joy from seeing my friends and family happy. (E)
- I have things in my closet that still have the price tag on them. (B)
- I buy the things I want when I want them and worry about paying for them later. (D)
- Saving money makes me feel happy and comfortable. (A)
- I would much rather have someone else handle my money. (F)
- I have no problem going into debt or borrowing money for something I want. (D)
- If I won \$10 million, I would be very pleased knowing my future is secure. (C)
- If I want something that costs more than my budget, I will save up for it. (A)
- I am willing to loan money to friends and family in need. (E)
- I will pay more for an item if it's by a sought-after or high-quality brand. (D)
- I really enjoy sharing my possessions with others. (E)

WHAT'S YOUR MONEY PERSONALITY?

Know Thyself: Add It All Up

Look at the letters next to the phrases you've marked with an X. Total the number of As through Fs and write the result below in the slots. The letter(s) that has the highest count is your predominant money personality! Read more about it below.

BTW: These are randomly assigned letters; don't read anything into them!

A _____

B _____

C _____

D _____

E _____

F _____

THE DIFFERENT PERSONALITIES

THE SAVER – Mostly Letter “A”

Characteristics:

- You take pride in saving rather than spending
- You enjoy watching your savings grow
- You'd rather not buy something than risk paying too much for it
- You frequently choose less over more
- You can spend money but get more satisfaction from having money left over
- Isn't this a great “problem” to have?

Issues: You may find it hard to treat yourself or even spend on essentials. You may have trouble being generous with others. You could miss out on valuable opportunities and experiences.

NOTE TO SELF: Money is a means to an end; not an end in itself.

THE SPENDER – Mostly Letter “B”

Characteristics:

- You don't agonize over spending money
- You love to give gifts
- You spend money as soon as it's available
- You have a “live for today” attitude
- You tend to see a deal in every transaction
- You know a good deal when you see it
- Your spare cash goes to things that give pleasure to you and those you care about

Issues: You may have trouble saving and controlling your debt. You may put too much emphasis on status. Your self-worth could depend too much on material things.

NOTE TO SELF: Saving and giving can feel just as good as spending.

THE SECURITY SEEKER – Mostly Letter “C”

Characteristics:

- You like to play it safe
- Before spending money, you need to feel you've explored all the options
- You don't like to borrow or lend money
- You spend money but get more satisfaction from adding to your savings

Issues: You may overthink things. You may have difficulty seizing opportunities or being spontaneous. You may become overly focused on yourself.

NOTE TO SELF: Open Up! Take some risks! Doing well means doing good for me and my community.

THE RISK TAKER – Mostly Letter “D”

Characteristics:

- You tend to have an all-or-nothing mentality
- You tend to see a deal in every transaction
- You like to negotiate
- You think a big potential payoff makes a calculated risk worthwhile
- You'd rather invest than save money

Issues: You may need help setting limits when it comes to financial transactions. You may become impatient and gloss over risks and problems. You may end up losing money.

NOTE TO SELF: Slow down! Take time to assess what can go wrong, before you dive in.

THE GIVER – Mostly Letter “E”

Characteristics:

- You focus on, and enjoy, helping others
- You're generous with own time and money
- You feel responsible for others' well-being
- Putting yourself first is hard to do

Issues: You may have a hard time saying “no.” You may ignore your self-interest. Wishful thinking.

NOTE TO SELF: Take care of yourself first, then serve others.

THE FLYER – Mostly Letter “F”

Characteristics:

- Money matters are of no interest to you
- You like to explore, have new experiences
- You are generous with your time and money
- Planning ahead seems like a drag

Issues: Lack of planning could cause problems. You may be too quick to give control over your money to others who do not act in your best interest. May end up living beyond your means.

NOTE TO SELF: Taking good care of my money allows me to do what I want.