

Mind & Money: The Psychology Behind your Financial Decisions

Key Takeaways

1

Four Types of Money Narratives

Money Avoidance

- A physiological response to keep us safe
- Less likely to make risky money decisions

Money Worship

- Less likely to: overspend; spend on overpriced items

Money Status

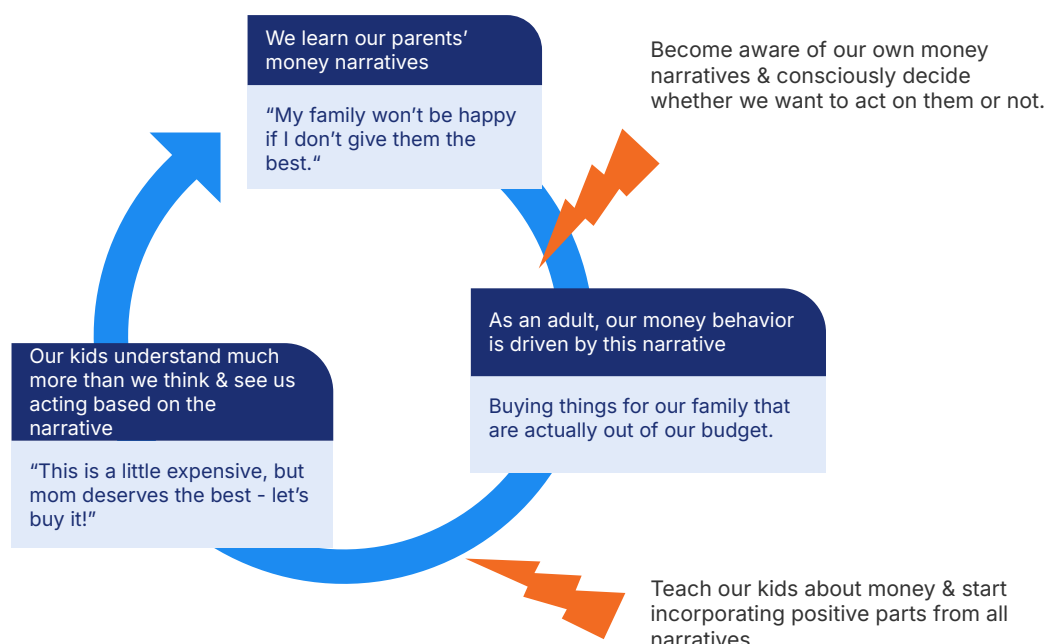
- More likely to work harder to earn more money
- Be able to pursue dreams

Money Avoidance

- Least likely to overspend; bBe in debt
- Most likely to have financial security; be ready to face with adversities related to finances

2

Generational Money Habits



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How to Talk about Money?

Talking About Money With Your Partner

Start easy with a few harmless questions

Aim frame:
Use words like "Love", "Exciting" or "Together"

Have some patience and discuss money habits on an equal level

Talking About Money With Your Friends

Do not assume they know what disposable income you have

If you're saving for something, explain it to them

It's important not to feel guilty about not lending a friend money

Talking About Money With Your Partner

Play Money Games:

- Easy as Pie
- Open for Business

Children learn best when engaged and active

Helps children escape the victim's mentality that many people have around money

Need a bit more help?

Discuss with your coach on how to break generational money habits!



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